

ENROLLED ORDINANCE 170-87

WALTER J. TARMANN FUND MANAGEMENT AND USE OF  
FUNDS IN EXCESS OF A \$4 MILLION CAP

WHEREAS the Walter J. Tarmann Fund was created by Enrolled Ordinance 150-28 to acquire and preserve high quality lands consistent with the Waukesha County Park and Open Space Plan approved and periodically updated by the County Board, and

WHEREAS the Walter J. Tarmann Fund received funding from land sales proceeds of the Waukesha County Airport Park as designated through Enrolled Resolution 144-53, exclusively for the acquisition of park and open space lands, and

WHEREAS additional revenue to the Fund has been generated from tax levy, landfill siting host fees, State stewardship funds, and investment income on cash balances, and

WHEREAS the current level of cash balance within the Walter J. Tarmann Fund is approximately \$6.3 million dollars as of 12/31/15, and

WHEREAS it is proposed that the Fund be capped in the next five years not to fall below \$4,000,000 in fund balance, with funds exceeding this level available to use for Parks and Land Use capital projects in the 2016-2020 Capital Plan, and

WHEREAS the fund has allowed for the purchase of 4,021 acres that became available for sale for planned parks (total plan 4,664 acres) and 3,288 acres in greenway and environmental corridors (total planned 8,301 acres) and there still remains 643 acres for parks and 5,013 acres for greenways identified in the approved Waukesha County Park and Open Space Plan, and

WHEREAS the proposed Walter J. Tarmann Fund balance cap is anticipated to be sufficient in the next five years to meet the currently planned pace of land acquisitions, and

WHEREAS this plan can be initiated in 2016 with \$500,000 of Tarmann Fund balance to be applied to the Parks and Land Use Pavement Management capital project (#200824) in the 2016 Capital Budget to reduce capital borrowing by a like amount.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS that for a five year period, the funds in the Walter J. Tarmann Fund in excess of approximately \$4,000,000 will be available for Parks and Land Use capital projects as approved through the 2016-2020 Waukesha County Capital Plan and ensuing annual budgets.

BE IT FURTHER ORDAINED that investment income will no longer be allocated to the Walter J. Tarmann Fund while balances are in excess of \$4 million.

BE IT FURTHER ORDAINED that \$500,000 of Walter J. Tarmann Fund balance be applied to the Parks and Land Use Pavement Management capital project (#200824) in the 2016 Capital Plan.

BE IT FURTHER ORDAINED that planned debt borrowing of \$12,000,000 for the 2016 Waukesha County Capital Budget be reduced by \$500,000 to \$11,500,000.

## FISCAL NOTE

### WALTER J. TARMANN FUND MANAGEMENT AND USE OF FUNDS IN EXCESS OF A \$4 MILLION CAP

This ordinance limits accumulation of fund balance in the Tarmann Fund to \$4 million for five years (2016-2020) to manage fund build up greater than current and future needs. The current level of cash balance in the Tarmann Fund as of 12/31/2015 is approximately \$6.3 million. Funds in excess of the \$4 million limit can be applied to Parks and Land Use capital projects in the County Board approved 2016-2020 Capital plan. The particular fund balance limit was selected based on total land purchase expenditures over the last seven years from 2009-2015 of about \$3.4 million. The use of the Tarmann Fund in the capital plan will reduce net capital expenditures resulting in a future reduction of borrowed funds, reducing tax levy need for debt service.

Stewardship revenues to be received from past and future land acquisitions will continue to be booked in the Tarmann Fund. Investment income previously budgeted in the fund will now be budgeted in the General Fund-Treasurer's budget while the cap is in place, directly offsetting County tax levy. Investment income to the fund in 2015 is estimated at \$50,000.

This ordinance further directs the use of \$500,000 of Tarmann Fund balance in the 2016 Parks and Land Use Pavement Management Plan capital project (#200824), replacing funds to be acquired through debt borrowing of the same amount. As a result, planned 2016 debt borrowing is reduced by \$500,000 from \$12,000,000 to \$11,500,000, resulting in reduced debt service expenditures over the life of the issue. It is anticipated that further reductions will be made in reducing planned debt borrowing in the 2017-2020 budget years.

  
Norman A. Cummings  
Director of Administration


2/2/2016

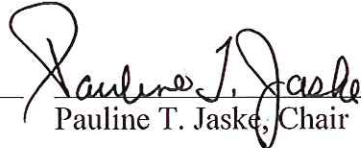
WALTER J. TARMANN FUND MANAGEMENT AND USE OF FUNDS IN EXCESS OF A \$4 MILLION CAP

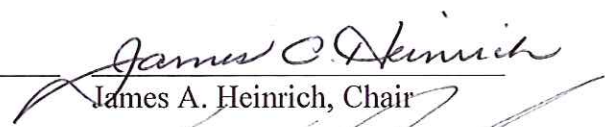
Presented by:  
Executive Committee

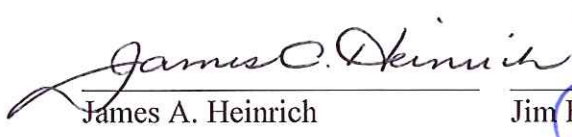
Approved by: Land Use, Parks,  
and Environment Committee

Approved by:  
Finance Committee

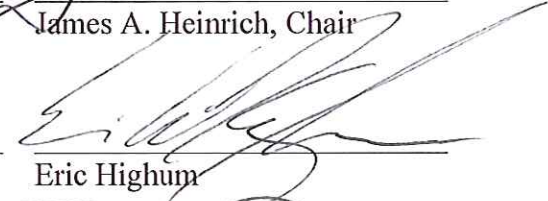
  
Paul L. Decker, Chair

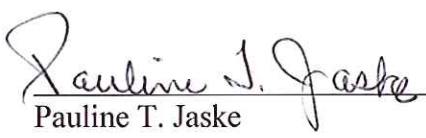
  
Pauline T. Jaske, Chair

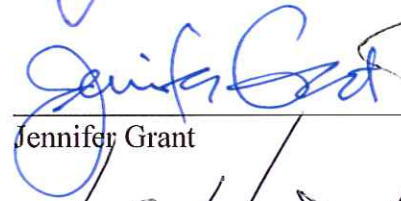
  
James A. Heinrich, Chair

  
James A. Heinrich

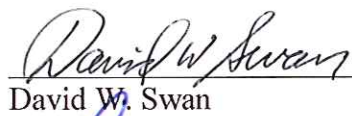
  
Jim Batzko

  
Eric Highum

  
Pauline T. Jaske

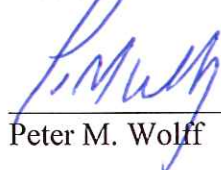
  
Jennifer Grant

  
Richard Morris

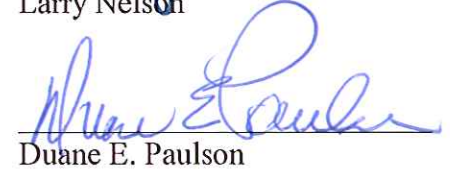
  
David W. Swan

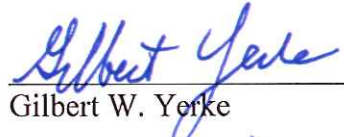
  
Keith Hammitt

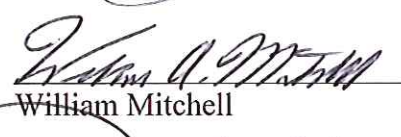
  
Larry Nelson

  
Peter M. Wolf

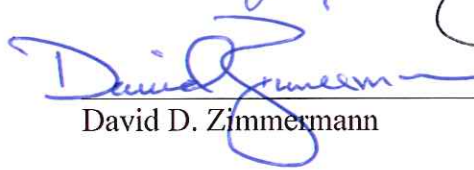
  
Eric Highum

  
Duane E. Paulson

  
Gilbert W. Yerke

  
William Mitchell

  
Steve Whittow

  
David D. Zimmermann

  
Thomas J. Schellinger

  
William J. Zaborowski

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, was presented to the County Executive on:

Date: 2/23/14,   
Kathleen Novack, County Clerk

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, is hereby:

Approved: X  
Vetoed: \_\_\_\_\_

Date: 2/25/2016,   
Paul Farrow, County Executive

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-02/23/16

(ORD) NUMBER-1700090

1 R. KOLB.....AYE  
3 R. MORRIS.....AYE  
5 J. BRANDTJEN.....AYE  
7 J. GRANT.....AYE  
9 J. HEINRICH.....AYE  
11 C. HOWARD.....AYE  
13 P. DECKER.....AYE  
15 B. MITCHELL.....AYE  
17 D. PAULSON.....AYE  
19 K. CUMMINGS.....AYE  
21 W. ZABOROWSKI.....AYE  
23 K. HAMMITT.....AYE  
25 G. YERKE.....AYE

2 D. Zimmermann.....AYE  
4 J. BATZKO.....AYE  
6 J. WALZ.....AYE  
8 E. HIGHUM.....AYE  
10 D. SWAN.....AYE  
12 P. WOLFF.....AYE  
14 C. PETTIS.....AYE  
16 M. CROWLEY.....AYE  
18 L. NELSON.....AYE  
20 T. SCHELLINGER....AYE  
22 P. JASKE.....AYE  
24 S. WHITTOW.....AYE

TOTAL AYES-25

TOTAL NAYS-00

CARRIED \_\_\_\_\_

DEFEATED \_\_\_\_\_

UNANIMOUS X

TOTAL VOTES-25