

Fiscal Estimate - 2003 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 03-2355/2	Introduction Number AB-268
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Subject
 Georgia O'Keefe Memorial Highway

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate
 Increase Existing Appropriations
 Increase Existing Revenues
 Decrease Existing Appropriations
 Decrease Existing Revenues
 Create New Appropriations

Increase Costs - May be possible to absorb within agency's budget
 Yes No
 Decrease Costs

Local:

No Local Government Costs
 Indeterminate

1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

DOT 4/23/2003

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Assumptions Used in Arriving at Fiscal Estimate

All signs are Type II (plywood on 4x6 wood post). A sign, post, installation, and fleet/auxillary equipment charges are \$350 per installed sign. A sign will be placed on the right-of-way directing travelers to an off-road marker designating the highway as the Georgia O'Keefe Memorial Highway. This would conform to the Manual of Uniform Traffic Control Devices. Therefore:

84.1026: 2 signs with installation: \$700.

Total initial cost is therefore \$700. There is a 10% overhead cost per year to deal with signs that are knocked down, vandalized, or damaged by weather. This would also include administrative costs to deal with the signs. Assuming a 3% inflation rate for construction/maintenance, these costs would be \$72 by the end of the first year to \$94 in the tenth year. The total overhead cost by the end of the tenth year would be \$827.

Due to funding cutbacks, it is not possible to absorb the costs for the signs and installation within the existing budget. However, the proposed legislation proscribes that only contributions from interested parties may be used for erection or maintenance of the markers. It is unclear what would happen if private funding does not continue to cover ongoing maintenance needs.

Long-Range Fiscal Implications

With normal wear, signs must be replaced every 10 years. If it is assumed that the inflation rate for construction/maintenance averages 3% per year, the cost to replace the signs at that time will be \$941. It is unclear what would happen if private funding does not continue to cover sign replacement. In addition, if this naming of highways and bridges encourages further similar legislation without private funding, the cost implications would go far beyond this long-range fiscal estimate.

Fiscal Estimate Worksheet - 2003 Session

Detailed Estimate of Annual Fiscal Effect

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Subject			
Georgia O'Keefe Memorial Highway			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
The legislation specifies that the cost for the 2 required signs and their installation is to come from private funding.			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$0	
(FTE Position Changes)			
State Operations - Other Costs		0	
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$0	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S		0	
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		State	Local
NET CHANGE IN COSTS		\$0	\$\$0
NET CHANGE IN REVENUE		\$	\$\$0
Agency/Prepared By		Authorized Signature	Date
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