

5-19-2016 FINANCE, PERSONNEL AND AUDIT COMMITTEE APPROPRIATION TRANSFERS
 D UNALLOCATED CONTINGENCY

Action Required

Finance, Personnel and Audit Committee
 County Board (2/3 Vote)

WHEREAS, department requests for transfers within their own accounts have been received by the Department of Administrative Services, Fiscal Affairs, and the Director finds that the best interests of Milwaukee County will be served by allowance of such transfers;

THEREFORE, BE IT RESOLVED, that the Director, Department of Administrative Services, is hereby authorized to make the following transfers in the 2016 appropriations of the respective listed departments:

1)	<u>From</u>	<u>To</u>
<u>Org. Unit 1945 Appropriation for Contingency</u>		
8901 – Unallocated Contingency	\$355,000	
<u>Org. Unit 1917 Milwaukee Art Museum</u>		
8299 – Other Contributions (Arbitration Settlement)		\$190,000
<u>Org. Unit 1914 War Memorial</u>		
8299 – Other Contributions (WMC Legal Fees)		\$25,000
<u>Org. Unit 1961 Litigation Reserve</u>		
6149 – Prof. Serv. – NonRecur Oper (County Outside Legal Fees)		\$50,000
<u>Org. Unit 9960 Debt Service</u>		
8026 – Debt Issue Expenses (Bond Counsel Expenses)		\$40,000
8026 – Debt Issue Expenses (Financial Advisory Fees)		\$4,175
<u>Org. Unit 3700 Office of the Comptroller</u>		
6148 – Prof. Serv Recurring Op (Patrick Engineering Fees)		\$10,950
<u>Org. 5740 Facilities – Architecture and Engineering</u>		
6148 – Prof. Serv Recurring Op (Engineering		\$34,875

Fees/Contingency)

Existing Project, + Included in 5-Year Plan, * New Project

An appropriation transfer of \$355,000 is being requested by the Director of Administrative Services in order to increase expenditure authority to pay expenses associated with the Milwaukee Art Museum (MAM)/O'Donnell Park transfer that was approved in March 2016. Financing for the expenses is requested to be provided from the unallocated contingency account.

County Board Resolution 16-229 (Resolution) authorized the transfer of the Kahler building, the 2015 East Addition, portions of the Saarinen Building, and the O'Donnell Park parking structure improvements to the MAM and authorized the transfer of portions of the Saarinen Building to the Milwaukee County War Memorial (WMC). The authorization was based on a term sheet that was approved by the affected parties. The resolution identified \$165,000 of estimated expenses that would be incurred in the process of completing the transaction. These expenses included County legal fees, WMC legal fees, financial advisory fees, and engineering fees.

The Resolution also identified the first of ten annual payments of \$190,000 that would need to be paid by the County to the MAM that relates to the arbitration settlement that was agreed to by the parties.

The appropriation transfer will allocate \$355,000 from the unallocated contingency account to finance the expenses identified above.

This fund transfer has no tax levy impact.

TRANSFER SIGNED BY THE COUNTY EXECUTIVE APRIL 25, 2016.