

MILWAUKEE COUNTY BOARD OF SUPERVISORS

DATE: January 28, 2016

AMENDMENT NO. 1 to Item #3

Resolution File No. 16-65

Ordinance File No.

COMMITTEE: Finance, Personnel, and Audit

OFFERED BY SUPERVISOR(S): Jursik

ADD AND/OR DELETE AS FOLLOWS:

Amend two of the BE IT RESOLVED clauses as follows:

BE IT RESOLVED by the County Board of Supervisors of Milwaukee County, Wisconsin, that there shall be issued the Obligations of said County in an aggregate principal amount not to exceed ~~\$48,420,000~~ \$45,930,000 for the public purpose of providing financing for capital improvement projects, including without limitation the construction, improvement, renovation and equipping of parks, recreational and cultural facilities (including museums, zoological facilities, the Marcus Center for the Performing Arts and the Milwaukee County Historical Society); the construction, improvement and equipping of County buildings and County grounds, including without limitation the courthouse complex, and correctional facilities, ~~and repairs to Estabrook Dam~~; and the acquisition of capital equipment, including new buses and fleet equipment. For the purpose of paying the various installments of principal of and interest on said Obligations as they severally mature, prior to the issuance and delivery of said Obligations there shall be levied on all taxable property in said County a direct annual irrepealable tax sufficient for that purpose.

BE IT RESOLVED by the County Board of Supervisors of Milwaukee County, Wisconsin, that the County expects to designate all or a portion of the Obligations issued to finance the acquisition of buses as qualified energy conservation bonds (the "QECB Tax Credit Bonds") and finance the rest of the projects with tax-exempt Obligations. The County hereby officially declares its intent pursuant to Section 54A(d)(2)(D) of the Internal Revenue Code of 1986, as amended, and under Treasury Regulation Section 1.150-2 to reimburse any expenditures made prior to the issuance of such Obligations for the acquisition of buses with QECB Tax Credit Bonds or tax-exempt Obligations in an amount not to exceed \$12,650,000 and all other projects described in these initial resolutions with tax-exempt Obligations in an amount not to exceed ~~\$42,100,000~~ \$39,610,000.