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From the Milwaukee County Comptroller, Office of the Comptroller, requesting authorization to reallocate and process an administrative appropriation transfer in the amount of \$656,171 in cash and bonds, between Capital Project WC02701-Courthouse Light Court Windows, and Capital Project WO07701-Oak Creek Parkway – Rail Road Tracks East to Chicago Avenue, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the 2010 Capital Improvements Budget included an appropriation of \$857,000 for the design and construction related to the continued replacement of windows in the Milwaukee County (the County) Courthouse light courts as part of an overall light court window replacement program; and

WHEREAS, financing was provided from the Series 2010A Build America Bonds (BABs); and

WHEREAS, the 2014 Capital Improvements Budget included an appropriation of \$672,000 for the replacement of light court windows; and

WHEREAS, financing was provided by sales tax revenues (\$478,662) and Series 2014A Corporate Purpose Bonds (\$193,338); and

WHEREAS, the outstanding unspent bonds (2010A and 2014A) are old and fall outside of the Internal Revenue Service’s (IRS) expenditure targets; and

WHEREAS, the revised basis-of design for the window replacement frame will be changed to a less complex window frame extrusion and may result in windows falling below the County’s capitalization threshold; and

WHEREAS, Adopted File No. 18-282 provided \$1,074,992 of cash from the Debt Service Reserve to Project WO07701 Oak Creek Parkway – Rail Road Tracks East to Chicago Avenue; and

WHEREAS, replacing approximately \$656,171 of cash in this project with 2010A BABs and 2014A Corporate Purpose Bonds from Project WC02701 Courthouse Light Court Windows will assist the bonds in getting spent in a more timely fashion and also ensure they are spent on items that will be able to be capitalized; and

WHEREAS, the Committee on Finance and Audit, at its meeting of June 14, 2018, recommended adoption of File No. 18-390 (vote 6-0); now, therefore,

44 BE IT RESOLVED, the Office of the Comptroller is authorized and directed to
45 process an administrative transfer to reallocate any unspent bonds and associated
46 expenditure authority from Capital Project WC02701 Courthouse Light Court Windows
47 to Project WO07701 Oak Creek Parkway – Rail Road Tracks East to Chicago Avenue;
48 and

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50 BE IT FURTHER RESOLVED, the administrative transfer will also reallocate a
51 like amount of cash and associated expenditure authority from Capital Project
52 WO07701 Oak Creek Parkway – Rail Road Tracks East to Chicago Avenue to Capital
53 Project WC02701 Courthouse Light Court Windows.

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