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(ITEM ) From the Milwaukee County Comptroller, requesting authorization to reallocate \$11,789,072 in 2010 Passenger Facility Charged revenue backed General Airport Revenue Bonds from the Snow Removal Equipment Storage Building capital project to the Baggage Claim Remodeling capital project, by recommending adoption of the following:

**A RESOLUTION**

WHEREAS, in the 2010 Adopted Capital Improvements Budget, \$13,272,000 was budgeted for the construction of the Snow Removal Equipment Storage Building at General Mitchell International Airport (GMIA), with financing provided from Passenger Facility Charge backed General Airport Revenue Bonds (GARBs); and

WHEREAS, subsequent to the adoption of the Budget and the issuance of the 2010 GARBs, the Airport decided to use one of the hangars received as a part of the transfer of the 440<sup>th</sup> property for the storage of the Airport’s snow equipment; and

WHEREAS, the \$13,272,000 in 2010 GARBs were available for another purpose that complies with the Federal and State rules regarding bonds; and

WHEREAS, the Snow Removal Equipment Storage Building Capital Project was abandoned and the expenditure authority and revenues were lapsed at year-end 2012 to the Airport Reserve; and

WHEREAS, in 2010, a reimbursement resolution was approved to reimburse the Airport for expenditures incurred for Project WA160 – Narrowband Conversion (Narrowbanding Project); and

WHEREAS, the 2013 GARBs were to be used as the reimbursement revenue; and

WHEREAS, after the 2013 Bonds were issued, \$1,482,928 of the total expenditures for the Narrowbanding Project were not within the Internal Revenue Service timeline for reimbursement; and

WHEREAS, in September 2013, the County Board of Supervisors approved resolution File No. 13-707 that authorized the deposit of \$1,482,928 from the 2010 GARBs for the Snow Removal Equipment Storage Building Capital Project, that were lapsed into the Airport Reserve, into an escrow account with the Airport Trustee (US Bank) for the Airport Revenue Bonds; and

WHEREAS, the remaining 2010 bond proceeds of \$11,789,072 will be reallocated to the Baggage Claim Remodeling Capital Project; and

45 WHEREAS, subsequently \$1,482,928 in 2013 Bonds were allocated to the Baggage  
46 Claim Remodeling Capital Project; and

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48 WHEREAS, the table below illustrates the allocations of the 2010 and 2013 GARBS  
49 for the two projects:

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Project Description		2010 GARBS	2013 Garbs
WA149	Snow Removal Equipment Storage Building	\$ (13,272,000)	
WA042	Baggage Claim Building	\$ 11,789,072	\$ 1,482,928
	Escrow Deposit with Trustee(per Sept 2013 board report file 13-707)	\$ 1,482,928	
WA160	Narrowbanding Project		\$ (1,482,928)

51

52 ; and

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54 WHEREAS, the remaining \$11,789,072 of the 2010 GARBS is requested to be  
55 reallocated from the Airport Reserve to the Baggage Claim Remodeling Capital Project;  
56 now, therefore,

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58 BE IT RESOLVED, that the Office of the Comptroller is authorized and directed to  
59 reallocate \$11,789,072 in 2010 Passenger Facility Charged revenue backed General  
60 Airport Revenue Bonds from the Snow Removal Equipment Storage Building capital project  
61 that were lapsed into the Airport Reserve to the Baggage Claim Remodeling Capital Project.

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jmj  
12/17/13  
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