

From the Milwaukee County Comptroller requesting approval to allocate approximately \$1.1 million in unspent bond proceeds from the Debt Service Reserve; and to process the associated administrative appropriation transfers to pay eligible debt service expenses, to provide additional funding to ongoing projects with shortfalls, to increase the scope of Project WH024201 - North Shop Improvements, and to place remaining funding into the countywide unallocated contingency account, by recommending adoption of the following:

### **A RESOLUTION**

WHEREAS, the Office of the Comptroller is seeking approval to reallocate approximately \$1.1 million of 2018-2022 unspent bonds and notes (the Bonds) from the Debt Service Reserve (DSR); and

WHEREAS, tax-exempt Bonds issued in 2018-2021 for projects that are on hold, or lapsed proceeds, are not compliant with the United States Internal Revenue Service (IRS) expenditure rules, because Milwaukee County has not been able to demonstrate a consistent pattern of spending that reflects a commitment to implementation; and

WHEREAS, for tax-exempt Bonds issued prior to 2023, it is recommended to use the bonds to pay eligible interest expenses; and

WHEREAS, IRS regulations dictate the expenditure of tax-exempt Bond proceeds within three years; and

WHEREAS, tax-exempt Bonds that were issued prior to 2022 and have not been spent are currently out of compliance with IRS expenditure rules; and

WHEREAS, bonds issued in 2022 will be non-compliant by the end of the year; and

WHEREAS, the Committee on Finance, at its meeting of January 30, 2025, recommended adoption of File No. 25-101 (vote 7-0); now, therefore,

BE IT RESOLVED, the Office of the Comptroller (Comptroller) and the Office of Strategy, Budget, and Performance (OSBP) are authorized and directed to process an administrative transfer to allocate approximately \$1.1 million of unspent Bonds and notes (the Bonds) from the Debt Service Reserve (DSR) to Org. Unit 9960 - General County Debt Service, to pay eligible 2025 debt service expenses; and

43 BE IT FURTHER RESOLVED, the Comptroller and the OSBP are authorized and  
44 directed to transfer \$507,560 of 2025 levy-financed expenditure authority from Org. Unit  
45 9960 DSR to the following Capital projects and amounts listed to address project  
46 shortfalls:  
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Capital Project	Amount
WH024201 – North Shop Improvements	\$400,000
WP069501 – Washington Park Bridge Replacements	\$100,000
WH027601 - West Layton Avenue Bridge B-40-0163 over West Forest Home Avenue (State Trunk Highway [STH] 24)	\$7,560

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51 BE IT FURTHER RESOLVED, the scope of Capital Project WH024201 - North  
52 Shop Improvements is increased to include the demolition of an old garage on the  
53 property and repaving the entrance to the facility; and

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55 BE IT FURTHER RESOLVED, the Comptroller and OSBP are authorized and  
56 directed to process an administrative transfer to recognize \$30,240 and Federal grant  
57 revenue and expenditure authority for Capital Project WH027601 – West Layton  
58 Avenue Bridge B-40-0163 over West Forest Home Avenue (STH 24); and

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60 BE IT FURTHER RESOLVED, the Comptroller and OSBP are authorized and  
61 directed to transfer \$596,651 of 2025 levy-financed expenditure authority from the DSR  
62 to Org. Unit 1945 Appropriation for Contingencies – Unallocated Contingency Account.

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67 S:\Committees\2025\January-February\FINANCE Jan 30\Resolutions\25-101 allocation of unspent bond proceeds to  
68 DSR ars.docx