

A resolution by Supervisor Wasserman, authorizing a 2017 Capital Improvement appropriation transfer to reallocate \$100,800 in general obligation bond financing from Adopted Capital Project WP52301 - Lake Park Steel Arch Bridge to Adopted Capital Project WP48401 - Lake Park Ravine Bridge, by recommending adoption of the following:

### **A RESOLUTION**

WHEREAS, the 2017 Adopted Budget includes \$100,800 in general obligation bond financing for Capital Improvement Project WP52301 – Lake Park Steel Bridge for planning and design to reconstruct the bridge, originally built in 1893; and

WHEREAS, the 2017 Adopted Budget also includes Capital Improvement Project WP48401 – Lake Park Ravine Bridge, which is also in need of reconstruction; and

WHEREAS, while the Lake Park Ravine Bridge Project is expected to cost \$2.5 million, the 2017 Budget only provides \$500,000 in general obligation bond funding and anticipates \$2 million in private contributions to be received before the construction phase of the project proceeds; and

WHEREAS, transferring monies from the Steel Arch Bridge Project to Ravine Bridge Project will reduce the amount to be raised from private contributions and help expedite a higher priority project; and

WHEREAS, the Committee on Finance and Audit, at its meeting of December 8, 2016, recommended adoption of this resolution (vote 6-0); now, therefore,

BE IT RESOLVED, the Milwaukee County Board of Supervisors hereby authorizes and directs the Office of Performance, Strategy, and Budget, Department of Administrative Services, working in conjunction with the Office of the Comptroller, to transfer \$100,800 in general obligation bond financing from Capital Improvement Project WP52301 – Lake Park Steel Arch Bridge to Capital Improvement Project WP48401 – Lake Park Ravine Bridge; and

BE IT FURTHER RESOLVED, private contributions of \$100,800 for the Lake Park Ravine Bridge shall be reduced; and

BE IT FURTHER RESOLVED, this Capital Improvement appropriation transfer shall be processed as soon as practical after the 2017 Adopted Capital Improvement Budget is in effect.