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From the Milwaukee County Comptroller, requesting approval to process an administrative appropriation transfer to reconcile surplus and deficits in projects that will be closed (listed on Attachments A and B) and lapse the remaining estimated \$2,933,005 of net surplus funds from lapsing Corporate Purpose projects to the Debt Service Reserve, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Section 59.60(11), Wisconsin State Statutes, and Section 32.91 of the Milwaukee County Code of General Ordinances, state that, “an appropriation for a capital expenditure or a major repair shall continue in force until the purpose for which it was made has been accomplished or abandoned;” and

WHEREAS, \$788,249 of expenditure appropriations, and \$838,575 of unrealized revenues for the airport capital projects, resulting in a total net shortfall of \$50,326 is requested to be lapsed in Attachment A; and

WHEREAS, \$3,764,655 of expenditure appropriations, and \$831,650 of unrealized revenues for the non-airport capital projects resulting in a total net surplus of \$2,933,005 is requested to be lapsed in Attachment B; and

WHEREAS, the Committee on Finance, at its meeting of December 14, 2023, recommended adoption of File No. 23-945 (vote 6-0); now, therefore,

BE IT RESOLVED, the recommended lists of lapsed appropriations for completed/abandoned capital expenditures recommended by the Office of the Comptroller (Comptroller) are hereby approved; and

BE IT FURTHER RESOLVED, the Comptroller shall process an administrative appropriation transfer to reconcile surplus and deficits in projects that will be closed (listed on Attachments A and B); and

BE IT FURTHER RESOLVED, the Comptroller shall process an administrative appropriation transfer to lapse the remaining estimated \$2,933,005 of net surplus funds from lapsing Corporate Purpose projects to the Debt Service Reserve; and

BE IT FURTHER RESOLVED, additional closeout entries may modify these amounts before the projects can be closed and the final lapse amounts will reflect any additional entries that may occur.