



Milwaukee County

Legislation Details (With Text)

File #: 11-403 **Version:** 1 **Name:** Airport Reimbursement Resolution
Type: Action Report **Status:** Signed
File created: 9/7/2011 **In control:** County Clerk
On agenda: **Final action:** 10/7/2011
Title: From the Department of Administrative Services, expressing official intent regarding certain capital expenditures to be reimbursed from the proceeds of an obligation.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Report, 2. Resolution, 3. Fiscal Note

Date	Ver.	Action By	Action	Result
10/7/2011	1	County Executive	SIGNED	
9/29/2011	1	Milwaukee County Board of Supervisors	ADOPTED	Pass
9/22/2011	1	Finance and Audit Committee	RECOMMENDED FOR ADOPTION	Pass
9/8/2011	1	Board Chairman	ASSIGNED	

From the Department of Administrative Services, expressing official intent regarding certain capital expenditures to be reimbursed from the proceeds of an obligation.

In April 2010, an appropriation transfer of \$500,000 was approved that increased expenditure authority and revenue for Project WA108 HVAC Replacement. Financing was to be provided by general airport revenue bonds. The September 2010 airport revenue bond issuance did not include this amount.

This reimbursement resolution will allow spending to occur prior to the issuance of bonds at a later time.

Since the Airport will need to proceed with these projects, the County will have to reimburse itself with bond proceeds for expenditures that are incurred prior to the issuance of the bonds.