RESOLUTION NO. 2007-37

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE ESTABLISHMENT OF A TRUST ACCOUNT FOR SPECIALIZED TRANSPORTATION 85.21 STATE FUNDS IN THE AMOUNT OF \$52,488.00

To the Honorable Members of the Racine County Board of Supervisors:

BE IT RESOLVED by the Racine County Board of Supervisors that the creation of a trust account for unspent 2006 specialized transportation 85.21 state funds in the amount of \$52,488.00 is hereby authorized and approved.

BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that this account must accumulate interest to be added to the trust to be used for specialized transportation and said funds may be used only for specialized transportation.

Respectfully submitted, 1st Reading FINANCE AND HUMAN RESOURCES COMMITTEE 2nd Reading **BOARD ACTION** Peter L. Hansen, Chairman Adopted For Karen A. Nelson, Vice-Chairman Against Absent Thomas Pringle, Secretary VOTE REQUIRED: Majority. Prepared by: David J. Hazen Corporation Counsel Q. A. Shakoor, II Van H. Wanggaard Pamela Zenner-Richards

INFORMATION ONLY

WHEREAS, Resolution No. 2006-121 authorized the application for and receipt of specialized transportation funds pursuant to § 85.21 and Resolution No. 2007-37

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WHEREAS, there are unspent 2006 funds that the State of Wisconsin is returning to Racine County to be used for specialized transportation.

EXHIBIT "A"

Transfer funds from the Human Services 85.21 revenue account to a new account in the agency trust account area. These funds will have the interest earned on them monthly recorded into the Trust & Agency account to be used only for Specialized Transportation needs.

AGEN DEP - 85.21 TRUST

NEW ACCOUNT

52,488

FINANCE COMMITTEE RECOMMENDATION

After reviewing the Resolution/Ordinance and fiscal information supplied, your Finance Committee recommends FOR--AGAINST adoption.
REASONS

FOR	AGAINST