RESOLUTION NO. 2007-40

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE FUND EQUITY TRANSFER FROM UNRESERVED FUNDS TO THE HSD STABILIZATION RESERVE WITHIN THE RACINE COUNTY HUMAN SERVICES DEPARTMENT'S 2006 FUND BALANCE IN THE AMOUNT OF \$350,000.00

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

 BE IT RESOLVED by the Racine County Board of Supervisors that it is authorized and approved that \$350,000.00 be transferred from the Unreserved Fund Balance to the HSD Stabilization Reserve within the Racine County Human Services Department's 2006 Fund Balance.

Respectfully submitted,

14 Fund Bala15

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

INFORMATION ONLY

Pamela Zenner-Richards

WHEREAS, there is a need to put this money into a Human Services Stabilization Fund which can be used to address emergency needs or revenue short falls or fund new or innovative Human Services projects but should not be used for regularly budgeted expenses or to offset County costs as part of the annual budget process.

EXHIBIT "A"

FUNDS IN THE AMOUNT OF \$350,000 WILL BE TRANSFERRED FROM THE UNRESERVED FUND BALANCE IN FUND 15 TO THE HSD STABELIZATION RESERVE ACCOUNT IN FUND 15.

BALANCE ADDITION NEW BALANCE HSD STABELIZATION FUND 15.2910.15 488,765 350,000 838,765

FINANCE COMMITTEE RECOMMENDATION

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

FOR	AGAINST