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RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE TRANSFER OF \$15,500.00 FROM THE CONTINGENT ACCOUNT TO THE COUNTY EXECUTIVE - ECONOMIC DEVELOPMENT 2017 BUDGET TO INCREASE THE 2017 ANNUAL FUNDING TO RACINE COUNTY ECONOMIC DEVELOPMENT CORPORATION FROM \$109,500.00 TO \$125,000.00

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

**BE IT RESOLVED** by the Racine County Board of Supervisors that the capital project and the transfer of funds as set forth in Exhibit "A" that is attached hereto is authorized and approved from the Contingent Account to the County Executive - Economic Development 2017 Budget.

Jonathan Delagrave, County Executive

|  |                 | Respectfully submitted,               |
|--|-----------------|---------------------------------------|
| 1st Reading  | <u>12-05-17</u> | FINANCE AND HUMAN RESOURCES COMMITTEE |
| 2nd Reading  | 12-05-17        | COMMITTEE                             |
| BOARD ACTION<br>Adopted<br>For   |                 | Q.A. Shakoor, II, Chairman            |
| Against<br>Absent  |                 | Robert N. Miller, Vice-Chairman       |
| VOTE REQUIRED  | : 2/3 M.E.      | Thomas Pringle, Secretary             |
| Prepared by:<br>Corporation Couns                                      | el              | Janet Bernberg                        |
|  |                 | John A. Wisch                         |
|  |                 | Donnie Snow                           |
|  |                 | Brett A. Nielsen                      |
| The foregoing legisla<br>Racine County, Wiscon<br>Approved:<br>Vetoed: |                 | unty Board of Supervisors of          |

| 1  | Resolution No. 2017-83  |
|----|---|
| 2  | Page Two  |
| 3  |   |
| 4  | INFORMATION ONLY  |
| 5  |   |
| 6  | WHEREAS, Racine County has agreed to increase the 2017 annual funding for |
| 7  | Racine County Economic Development Corporation (RCEDC); and               |
| 8  |   |
| 9  | WHEREAS, a transfer of funds is necessary to cover the \$15,500.00 budge  |
| 10 | shortfall.  |
|    |   |

EXHIBIT "A" Fiscal Year: 2017

| ACCOUNT NAME         | ACCOUNT<br>NUMBER | CURRENT<br>BUDGET | CURRENT<br>BALANCE | TRANSFER | BUDGET<br>AFTER<br>TRANSFER | BALANCE<br>AFTER<br>TRANSFER |
|----------------------|-------------------|-------------------|--------------------|----------|-----------------------------|------------------------------|
| CONTINGENT FUND      |                   |                   |                    |          |                             |                              |
| CONTINGENT ACCOUNT   | 15900000.515500   | 1,136,835         | 1,136,835          | (15,500) | 1,121,335                   | 1,121,335                    |
|                      | TOTAL SOURCES     |                   |                    | (15,500) |                             |                              |
| ECONOMIC DEVELOPMENT |                   |                   |                    |          |                             |                              |
| CONTRACTED SERVICES  | 14700000.404500   | 109,500           | 20,000             | 15,500   | 125,000                     | 35,500                       |
|                      | TOTAL USES        |                   | ,                  | 15,500   |                             |                              |
|                      |                   |                   |                    | 0        |                             |                              |

## FINANCE COMMITTEE RECOMMENDATION

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

| FOR |   | AGAINST |
|-----|---|---------|
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