RESOLUTION NO. 2014-119

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE TRANSFER OF \$10,000.00 FROM THE CONTINGENT ACCOUNT 2015 BUDGET TO THE ECONOMIC DEVELOPMENT 2015 BUDGET – PAYMENT TO CITY OF RACINE TO ASSIST IN THE FUNDING OF PROJECT DESIGN SERVICES RELATED TO THE ROOTWORKS/MACHINERY ROW DEVELOPMENT

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

BE IT RESOLVED by the Racine County Board of Supervisors that the transfer of funds as set forth in Exhibit "A" that is attached hereto from the Contingent Account 2015 budget to the Economic Development 2015 budget to assist the City of Racine in the funding of project design services related to the RootWorks/Machinery Row development is hereby authorized and approved.

Respectfully submitted, 1st Reading FINANCE AND HUMAN RESOURCES COMMITTEE 2nd Reading Q.A. Shakoor, II, Chairman **BOARD ACTION** Adopted For Robert N. Miller, Vice-Chairman Against Absent Thomas Pringle, Secretary VOTE REQUIRED: 2/3 M.E. Prepared by: Corporation Counsel Janet Bernberg Donnie Snow John A. Wisch Brett A. Nielsen The foregoing legislation adopted by the County Board of Supervisors of Racine County, Wisconsin, is hereby: Approved: ____ Vetoed:

Peter L. Hansen, County Executive

Resolution No. 2014-119 Page Two **INFORMATION ONLY** WHEREAS, the City of Racine has requested that Racine County assist in the payment of project design services related to the RootWorks/Machinery Row development; WHEREAS, Machinery Row is a \$65 million, 20 acre commercial and residential project that will address blight and utilize the area along the Root River in a manner that will benefit the residents of the City and the County as a whole; and WHEREAS, it would be in the best interest of Racine County to assist the City with funding of the RootWorks/Machinery Row development.

ACCOUNT NAME

CONTINGNET FUND

CONTINGENCY ACCOUNT

ECONOMIC DEVELOPMENT

C/S - C RACINE MACHINERY ROW NEW ACCOUNT

EXHIBIT "A"

CURRENT BUDGET	CURRENT BALANCE	TRANSFER	BUDGET AFTER TRANSFER	BALANCE AFTER TRANSFER
274,147	274,147	(10,000) (10,000)	264,147	264,147
0	0	10,000	10,000	10,000

0

Fiscal Year:

2015

FINANCE COMMITTEE RECOMMENDATION

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

TOTAL USES

ACCOUNT

NUMBER

TOTAL SOURCES

10590.8503

FOR		AGAINST
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