RESOLUTION NO. 2020-7

RESOLUTION BY FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE

TRANSFER OF FUNDS WITHIN THE DEBT SERVICE 2019 BUDGET TO CLOSE THE 2019

as set forth in Exhibit "A" which is attached hereto, within the Debt Service 2019 Budget to close

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

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INFORMATION ONLY

WHEREAS, it is necessary to transfer funds to clean up accounts.

the 2019 year is hereby authorized and approved.

BE IT RESOLVED by the Racine County Board of Supervisors that the transfer of funds,

Respectfully submitted, 1st Reading FINANCE AND HUMAN RESOURCES COMMITTEE 2nd Reading **BOARD ACTION** Robert N. Miller, Chairman Adopted For Q.A. Shakoor, II, Vice-Chairman Against Absent Rusty Russell Clark, Secretary VOTE REQUIRED: 2/3 M.E. Prepared by: Nick Demske Corporation Counsel John A. Wisch Thomas Pringle Donald J. Trottier The foregoing legislation adopted by the County Board of Supervisors of Racine County, Wisconsin, is hereby: Approved: ____ Vetoed: ____ Date: _____, Jonathan Delagrave, County Executive

EXHIBIT "A" Fiscal Year:

2019

					BUDGET	BALANCE
	ACCOUNT	CURRENT	CURRENT	TRANSFER	AFTER	AFTER
ACCOUNT NAME	NUMBER	BUDGET	BALANCE		TRANSFER	TRANSFER
DEBT SERVICE	2019 BUDGET PAGES 39-2 - 39-7					
JOSEPH ON STEPM SERT		_		,		_
ISSUANCE LONG TERM DEBT	22900000.511000	0	110,000,000	(110,000,000)	(110,000,000)	0
TRANSFER IN FROM CAPT PJ	22900000.513030	0	40,348,954	(40,348,954)	(40,348,954)	0
INTEREST INCOME	22900000.332000	0	11,402	(11,402)	(11,402)	0
INT PYMT REBATE	22929000.491500	(16,311)	16,305	(16,305)	(32,616)	0
INTERCOUNTY REIMB	22933000.306075	(780,538)	168,749	(168,749)	(949,287)	0
			-			
	TOTAL SOURCES			(150,545,410)		
DEBT ISSUANCE EXPENSES	22900000.490000	0	(1,030,304)	1,030,304	1,030,304	0
PRINCIPAL PAYMENTS	22945000.491000	0	(68,000,000)	68,000,000	68,000,000	0
PRINCIPAL PAYMENTS	22946000.491000	0	(79,205,000)	79,205,000	79,205,000	0
USE OF RESREVES	22900000.599999	(4,435,856)	(4,435,856)	2,310,106	(2,125,750)	(2,125,750)
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	TOTAL USES			150,545,410		
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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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