

August 27, 2013

RESOLUTION NO. 2013-70

RESOLUTION BY FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE TRANSFER OF \$629,473.00 FROM VARIOUS DEPARTMENT'S 2013 BUDGETS TO DEBT SERVICE 2013 BUDGET FOR FUNDS REMAINING FROM 2011 BOND PROCEEDS

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 and incorporated herein, from various departments 2013 budgets to Debt Service 2013 budget is authorized and approved.

Respectfully submitted,

1st Reading _____

FINANCE AND HUMAN RESOURCES COMMITTEE

2nd Reading _____

BOARD ACTION

Robert N. Miller, Chairman

Adopted _____

For _____

Against _____

Absent _____

Q.A. Shakoor, II, Vice-Chairman

VOTE REQUIRED: 2/3 M.E.

Thomas Pringle, Secretary

Prepared by:
Corporation Counsel

Gilbert Bakke

Donnie Snow

John A. Wisch

Jeff Halbach

The foregoing legislation adopted by the County Board of Supervisors of Racine County, Wisconsin, is hereby:

Approved: _____

Vetoed: _____

Date: _____,

James A. Ladwig, County Executive

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INFORMATION ONLY

WHEREAS, there is a need to transfer funds from various departments 2013 budgets to Debt Services 2013 budget in order to return unused 2011 bond proceeds.

EXHIBIT "A"

ACCOUNT NAME	ACCOUNT NUMBER	CURRENT BUDGET	CURRENT BALANCE	TRANSFER	BUDGET AFTER TRANSFER	BALANCE AFTER TRANSFER
CAPITAL PROJECTS						
CH WINDOW UPDATE	30510.7220.09001	379,095	379,095	(335,000)	44,095	44,095
COMPLETED BOND PROJECTS	30999.7220.100	174,486	174,486	(174,486)	0	0
HIGHWAY						
IVES GROVE COMPLEX	66.1574.340	200,000	18,940	(18,940)	181,060	0
RIDGEWOOD CARE CENTER						
CHILLER	50420.7222.1101	25,000	25,000	(12,000)	13,000	13,000
YRLY REPLCMNT RES ROOM LIGHT	50420.7222.1103	32,141	32,141	(32,141)	0	0
YRLY ELECTRIC UPGRADES	50420.7222.1104	20,000	20,000	(20,000)	0	0
YRLY CABINET UPGRADES RN	50420.7222.1106	25,000	25,000	(18,500)	6,500	6,500
YRLY CABINET UPGRADES KITCHEN	50420.7222.1107	15,000	15,000	(15,000)	0	0
COMPLETED BONDED PROJECTS	50420.7220.100	3,406	3,406	(3,406)	0	0
DEBT SERVICE						
OPERATING TRANSFER IN	20020.8540.00030	200,000	18,940	(509,486)	(309,486)	(490,546)
OPERATING TRANSFER IN	20020.8540.00066	200,000	18,940	(18,940)	181,060	0
OPERATING TRANSFER IN	20020.8540.00050	200,000	18,940	(101,047)	98,953	(82,107)
TOTAL SOURCES				(1,258,946)		
DEBT SERVICE						
DEBT ISSUANCE EXP	20020.7410	0	0	629,473	629,473	629,473
CAPITAL PROJECTS						
OPERATING TRANSFER OUT	30999.8560.00020	0	0	509,486	509,486	509,486
HIGHWAY						
OPERATING TRANSFER OUT	669.8560.00020	0	0	18,940	18,940	18,940
RIDGEWOOD CARE CENTER						
OPERATING TRANSFER OUT	50420.8560.00020	0	0	101,047	101,047	101,047
TOTAL USES				1,258,946		
				0		

