

RESOLUTION NO. 2010-22

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING TAX STABILIZATION DESIGNATIONS IN THE AMOUNT OF \$1,000,000.00 IN THE GENERAL FUND AND NO LESS THAN \$1,000,000.00 IN THE HUMAN SERVICES FUND

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

BE IT RESOLVED by the Racine County Board of Supervisors that no less than \$1,000,000.00 shall be maintained in the HSD Tax Stabilization Reserve within the Racine County Human Services Department's 2009 Fund Balance is authorized and approved.

BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that a reclassification of \$1,000,000.00 from Unreserved Undesignated funds to a newly created Unreserved Designated Tax Stabilization account is hereby authorized and approved.

Respectfully submitted,

1st Reading _____

FINANCE AND HUMAN RESOURCES COMMITTEE

2nd Reading _____

BOARD ACTION

Robert N. Miller, Chairman

Adopted _____

For _____

Against _____

Absent _____

Mark M. Gleason, Vice-Chairman

VOTE REQUIRED: Majority

Thomas Pringle, Secretary

Prepared by: Corporation Counsel

Joseph F. Bellante, Jr.

Q. A. Shakoor, II

Van H. Wanggaard

John A. Wisch

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

Approved: _____

Vetoed: _____

Date: _____,

William L. McReynolds, County Executive

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INFORMATION ONLY

8 **WHEREAS**, there is a need to preserve equity and direct into the existing Human
9 Services Tax Stabilization Fund that can be used to address emergency needs or revenue
10 short falls or to offset County costs as part of the annual budget process.

11
12 **WHEREAS**, there is also a need to preserve \$1,000,000.00 of the County's equity
13 in anticipation of State funding shortfalls in the 2011 budget by creating and directing this
14 money into an Unreserved Designated Tax Stabilization account in the General Fund that
15 can be used to address emergency needs or revenue short falls or to offset County costs
16 as part of the annual budget process.
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