1 2 RESOLUTION NO. 2010-41 3 4 RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE **AUTHORIZING A GRANT FROM RACINE COUNTY IN THE AMOUNT OF \$75,000.00** 5 TO THE RACINE COUNTY ECONOMIC DEVELOPMENT CORPORATION FOR THE 6 "JOBS FOR RACINE COUNTY" INITIATIVE AND AUTHORIZING THE TRANSFER OF 7 8 FUNDS FROM THE CONTINGENCY ACCOUNT TO THE ECONOMIC **DEVELOPMENT'S 2010 BUDGET** 9 10 To the Honorable Members of the Racine County Board of Supervisors: 11 12 13 **BE IT RESOLVED** by the Racine County Board of Supervisors that a grant from Racine County in the amount of \$75,000.00 to the Racine County Economic Development 14 Corporation (RCEDC) for the "Jobs For Racine County" initiative is authorized and 15 16 approved. 17 BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that the 18 19 transfers set forth in Exhibit "A" that is attached hereto and incorporated herein is 20 authorized and approved from the Contingency account to the Economic Development's 21 2010 budget. 22 Respectfully submitted, 23 **FINANCE AND HUMAN RESOURCES** 24 1st Reading 25 COMMITTEE 26 2nd Reading 27 Robert N. Miller, Chairman 28 **BOARD ACTION** 29 Adopted 30 For Mark M. Gleason, Vice-Chairman 31 Against 32 Absent 33 Thomas Pringle, Secretary 34 VOTE REQUIRED: 2/3's M.E. 35 36 Prepared by: Joseph F. Bellante, Jr. Corporation Counsel 37 38 39 40 Q. A. Shakoor, II 41 42 Van H. Wanggaard

John A. Wisch

43 44 45

Resolution No. 2010-41 Page Two
The foregoing legislation adopted by the County Board of Supervisors of Racine County, Wisconsin, is hereby: Approved: Vetoed:, Date:,
William L. McReynolds, County Executive
INFORMATION ONLY
WHEREAS a presentation given to the Pagine County Poord on April 12, 2010
WHEREAS , a presentation given to the Racine County Board on April 13, 2010 explained the new "Jobs for Racine County" initiative and identified various efforts that were to be made to secure funding for this important program; and
were to be made to secure funding for this important program, and
WHEREAS, RCEDC has been granted \$240,000.00 from the SC Johnson Fund for
this initiative; and
WHEREAS, the Wisconsin Department of Commerce has agreed, pending approva
of the County Board, to utilize the first three years of repayment of the Midwest Airlines,
now Frontier Airlines, business loan for this program; and
WHEREAS, the funding necessary to proceed with this initiative would be a
\$75,000.00 three-year investment made by Racine County.

EXHIBIT "A"

ACCOUNT NAME	ACCOUNT NUMBER	CURRENT BUDGET	CURRENT BALANCE	TRANSFER	BUDGET AFTER TRANSFER	BALANCE AFTER TRANSFER
CONTINGENT FUND						
CONTINGENCY ACCOUNT	10590.8503	121,977	121,977	(75,000)	46,977	46,977
	TOTAL SOURCES			(75,000)		
ECONOMIC DEVELOPMENT						
C/S JOBS FOR RACINE COUNTY	NEW ACCOUNT	0	0	75,000	75,000	75,000
	TOTAL USES		•	75,000		
				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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