

1 280-112013

2 **RESOLUTION: Approve Applying \$250,000 of General Fund Undesignated Fund Balance**
3 **to the CTH I Resurfacing Capital Project Previously Approved this Year**
4 **to be Funded with Bond Proceeds**
5

6 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**

7 **WHEREAS**, the Winnebago County Board of Supervisors approved Resolution 198-42013 to bond for the
8 CTH I Resurfacing Capital Project; and

9 **WHEREAS**, there are sufficient excess funds in the General Fund Undesignated Fund Balance to pay for
10 these projects without the need to issue general obligation promissory notes; and

11 **WHEREAS**, capital projects are generally one-time expenditures and this would be an appropriate use of
12 Undesignated Fund Balance; and

13 **WHEREAS**, this project was inadvertently left out of Resolution 250-082013 which changed the funding
14 source for several Capital Projects from bonding to applying General Fund Undesignated Fund Balance, and

15 **WHEREAS**, no additional funds are being requested for the project, and

16 **WHEREAS**, applying these excess funds will help reduce future tax levies for debt service which would be a
17 benefit to Winnebago County taxpayers.

18 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that it hereby
19 appropriates \$250,000 of General Fund Undesignated Fund Balance to the CTH I Road Resurface Capital Project in
20 place of bond proceeds.

21 **Fiscal impact:** Interest avoided that would be paid over the 10-year repayment period for the bond issue would be
22 approximately \$31,000.

23 Respectfully submitted by:

24 **PERSONNEL AND FINANCE COMMITTEE**

25 Committee Vote: **4-0**

26

27 Vote Required for Passage: **Two-Thirds of Membership**

28

29 Approved by the Winnebago County Executive this ____ day of _____, 2013.

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31

32 _____
33 Mark L Harris
Winnebago County Executive