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**RESOLUTION: Transfer \$1,971,648 from Capital Projects That Were Completed and Closed Out at the End of 2016 to the Department Relocation and Courthouse and Administration Building Capital Project to Reduce the Amount of Bonding Required to Fund that Project**

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

10 **WHEREAS**, various road and other capital projects were completed and closed out at the end of 2016 (see  
11 attached); and

12 **WHEREAS**, legally, the remaining bond proceeds in the amount of \$1,971,648 can either be transferred to  
13 the Debt Service Fund to apply to debt service due in the subsequent year or be used to call and retire debt early, or  
14 the amount can be applied to upcoming capital projects thereby reducing future borrowing; and

15 **WHEREAS**, there are currently no debt issues in which it would be advantageous to call at this time; and

16 **WHEREAS**, the remaining funds can be transferred to other capital projects to reduce the borrowing required  
17 for those projects; and

18 **WHEREAS**, the Department Relocation, Courthouse and Administrative Building Remodeling Project will  
19 soon require large sums of money to pay for the Project; and

20 **WHEREAS**, it would be more prudent to reduce the borrowing for said Project than to hold the funds to  
21 service debt in 2017.

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23 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that it hereby  
24 authorizes the transfer of remaining funds in the amount of \$1,971,648 from 2016 closed-out projects to the  
25 Department Relocation, Courthouse and Administrative Building Remodeling Project to reduce the amount to be  
26 borrowed to fund that Project.

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28 **Fiscal Note:** This Resolution is cost neutral. No additional funds are being requested.

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30 Respectfully submitted by:

31 **PERSONNEL AND FINANCE COMMITTEE**

32 Committee Vote: **4-0**

33 Vote required for passage: **Two-Thirds of Membership**

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35 Approved by the Winnebago County Executive this \_\_\_\_ day of \_\_\_\_\_, 2017.

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37 \_\_\_\_\_  
38 Mark L Harris  
39 Winnebago County Executive