

1 199-82015

2 **RESOLUTION: Transfer \$115,000 From the Debt Service Fund Balance to the Principal**
3 **Payment Account for Additional Principal on Debt Due During 2015**
4

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

6 **WHEREAS**, the Winnebago County Budget is prepared before the annual borrowing is complete; and

7 **WHEREAS**, at the time of budget preparation, an estimate is used for debt service principal and interest
8 payments based on a preliminary financing plan; and

9 **WHEREAS**, the debt principal payment for 2015 was actually greater than the amount included in the 2015
10 budget; and

11 **WHEREAS**, there are sufficient funds remaining in the Debt Service fund balance to cover the additional
12 principal amount due.

13
14 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that it hereby
15 authorizes a transfer of funds in the amount of \$115,000 from the Debt Service Fund Balance to the Principal
16 Payment Account for the purpose of paying the additional debt principal payment amount due for 2015.

17 **Fiscal Impact:** The Debt Service Fund Balance was \$233,459 prior to the transfer.
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20 Respectfully submitted by:

21 **PERSONNEL & FINANCE COMMITTEE**

22 Committee Vote: **5-0**

23
24 Vote Required for Passage: **Two-Thirds of Membership**

25
26 Approved by the Winnebago County Executive this ____ day of _____, 2015.
27

28 _____
29 Mark L Harris
30 Winnebago County Executive