ENROLLED ORDINANCE 162-106

USE AVAILABLE GENERAL FUND UNDESIGNATED FUND BALANCE
TO REDUCE DEBT BORROWING IN THE 2008 CAPITAL BUDGET

WHEREAS, the 2008 budget includes debt borrowing $12,000,000 for capital projects in the adopted capital budget, and

WHEREAS, there is special tax treatment for issues of $10 million or less termed "bank qualified" tax exempt municipal issues, and

WHEREAS, banks get special tax treatment for issues of $10 million or less and therefore they bid a lower rate of return, and

WHEREAS current estimates of 2007 year end General Fund undesignated fund balance indicates available fund balance above the County's target of 15% of General and Special Revenue fund expenditures, and

WHEREAS $2 million of available General Fund balance can be used to reduce the 2008 debt borrowing to the "bank qualified" level.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS that the 2008 Capital Budget be modified to increase other revenue by $2,000,000 from County General fund undesignated balance to reduce debt borrowing by $2,000,000 to $10,000,000, making the 2008 issue bank qualified.

USE AVAILABLE GENERAL FUND UNDESIGNATED FUND BALANCE
TO REDUCE DEBT BORROWING IN THE 2008 CAPITAL BUDGET

Approved by:
Finance Committee

Patricia A. Haukohl, Chair

James A. Heinrich

Robert Hutton

Pamela Meyer

Ted Rolfs

Rodell L. Singert

Jean Tortomasi

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, was presented to the County Executive on:

Date: 2-29-08, Kathy Nickolaus, County Clerk

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

Approved: X

Vetoed: _____

Date: 3-3-08, Daniel P. Vrakas, County Executive

V

DATE-02/26/08 (ORD) NUMBER-1620105

1 K. HERRO.....AYE
2 R. THELEN.....AYE
3 T. ROLFS.....AYE
4 R. HUTTON.....AYE
5 J. MARCHESE.....AYE
6 D. FARRELL.....AYE
7 J. JESKEWITZ.....AYE
8 J. DWYER.....AYE
9 P. HAUKOHL.....AYE
10 S. WOLFF.....
11 VACANT.....
12 T. SCHELLINGER....AYE
13 J. HEINRICH.....AYE
14 S. WIMMER.....AYE
15 D. SWAN.....AYE
16 R. STEVENS.....AYE
17 J. BEHREND.....AYE
18 B. MORRIS.....AYE
19 W. MITCHELL.....AYE
20 P. WOLFF.....AYE
21 W. KOLB.....AYE
22 G. BRUCE.....AYE
23 J. TORTOMASI.....AYE
24 J. VITALE.....AYE
25 K. CUMMINGS.....AYE
26 F. RUF.....AYE
27 D. PAULSON.....AYE
28 P. JASKE.....AYE
29 T. BULLERMANN.....
30 K. NILSON.....AYE
31 V. STROUD.....
32 P. GUNDRUM.....AYE
33 K. HAMMITT.....
34 R. SINGERT.....AYE
35 P. MEYER.....AYE

TOTAL AYES-30 TOTAL NAYS-00

CARRIED_____ DEFEATED_____

UNANIMOUS_X_ TOTAL VOTES-30

WAUKESHA COUNTY BOARD OF SUPERVISORS