

Resolution No. 71-17

Resolution to Transfer Funds from the Sales Tax Fund to the General Fund and to Transfer General Fund Unassigned Fund Balance to the Highway Facility Capital Project Account

TO THE HONORABLE SUPERVISORS OF THE COUNTY BOARD OF THE COUNTY OF POLK:

Ladies and Gentlemen:

1 WHEREAS, the Polk County Board of Supervisors is undertaking the construction of a new
2 highway facility; and

3 WHEREAS, the Polk County Board of Supervisors is desirous of maintaining a stable and
4 sustainable level of debt service; and

5 WHEREAS, Polk County has built fund balance to a level that exceeds that in current policy and
6 the amount needed for prudent financial management; and

7 WHEREAS, this excess fund balance may be used to offset a portion of the cost of the new
8 highway facility.

9 NOW, THEREFORE, BE IT RESOLVED that the entire amount of the sales tax fund balance as
10 of December 31, 2017, be transferred to the General Fund.

11 BE IT FURTHER RESOLVED that \$2,200,000 of the unassigned General Fund fund balance as
12 of December 31, 2017, be transferred to the Highway Facility Capital Project Account
13 established by Resolution 36-17 including the transfer made by Resolution 14-17.

14 BE IT FURTHER RESOLVED that an amount of \$895,687 of the Capital Project Account be set
15 aside as a contingency for potential cost adjustments.

Funding Source/ Funding Amount:	As noted in Resolution		
Date Reviewed as to Appropriations:			
Committee Recommendation as To Appropriation:			
Effective Date:	Upon Passage		
Dated Submitted To County Board	October 17, 2017		
Submitted By:			
<table border="1"> <tr> <td> Review By County Administrator: <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only Dana Frey, County Administrator </td> <td> Review By Corporation Counsel: <input type="checkbox"/> Approved as to Form <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only Jeffrey B. Fuge, Corporation Counsel </td> </tr> </table>		Review By County Administrator: <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only Dana Frey, County Administrator	Review By Corporation Counsel: <input type="checkbox"/> Approved as to Form <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only Jeffrey B. Fuge, Corporation Counsel
Review By County Administrator: <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only Dana Frey, County Administrator	Review By Corporation Counsel: <input type="checkbox"/> Approved as to Form <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only Jeffrey B. Fuge, Corporation Counsel		

Resolution No. 71-17

Resolution to Transfer Funds from the Sales Tax Fund to the General Fund and to Transfer General Fund Unassigned Fund Balance to the Highway Facility Capital Project Account

TO THE HONORABLE SUPERVISORS OF THE COUNTY BOARD OF THE COUNTY OF POLK:

Ladies and Gentlemen:

1 WHEREAS, the Polk County Board of Supervisors is undertaking the construction of a new
2 highway facility; and

3 WHEREAS, the Polk County Board of Supervisors is desirous of maintaining a stable and
4 sustainable level of debt service; and

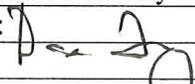
5 WHEREAS, Polk County has built fund balance to a level that exceeds that in current policy and
6 the amount needed for prudent financial management; and

7 WHEREAS, this excess fund balance may be used to offset a portion of the cost of the new
8 highway facility.

9 NOW, THEREFORE, BE IT RESOLVED that the entire amount of the sales tax fund balance as
10 of December 31, 2017, be transferred to the General Fund.

11 BE IT FURTHER RESOLVED that 2,200,000 of the unassigned General Fund fund balance as
12 of December 31, 2017, be transferred to the Highway Facility Capital Project Account
13 established by Resolution 36-17, *including the transfer made by Resolution 14-17.*

14 BE IT FURTHER RESOLVED that an amount of \$895,687 of the Capital Project
15 Account be set aside as a contingency for potential cost adjustments.

Funding Source/ Funding Amount:	As noted in Resolution
Date Reviewed as to Appropriations:	
Committee Recommendation as To Appropriation:	
Effective Date:	Upon Passage
Dated Submitted To County Board	October 17, 2017
Submitted By: 	
Review By County Administrator: <input checked="" type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only  Dana Frey, County Administrator	Review By Corporation Counsel: <input checked="" type="checkbox"/> Approved as to Form <input checked="" type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input type="checkbox"/> Reviewed Only  Jeffrey B. Fuge, Corporation Counsel

Acknowledgement of County Board Action

Mark As Appropriate:

At its regular business meeting on October 17, 2017, the Polk County Board of Supervisors considered and acted on the above resolution, Resolution No. 71-17, Resolution to Transfer Funds from the Sales Tax Fund to the General Fund and to Transfer General Fund Unassigned Fund Balance to the Highway Facility Capital Project Account, as follows:

- Adopted by a vote of _____ in favor and _____ against.
- Adopted by majority voice vote. *unanimous voice vote*
- Defeated by a vote of _____ in favor and _____ against.
- Defeated by majority voice vote
- Action Deferred by Procedural Action, as follows: _____

SIGNED BY:

Dean Johansen

Dean Johansen, County Board Chairperson

Attest:

Sharon E. Jorgenson

Sharon E. Jorgenson, County Clerk

