

ORDINANCE NO. 683 – 07/11

AMENDING SECTION 30-172 OF THE WALWORTH COUNTY CODE OF ORDINANCES RELATING TO COMMITTED FUNDS FOR UNREALIZED INVESTMENT INCOME

THE WALWORTH COUNTY BOARD OF SUPERVISORS DOES ORDAIN AS FOLLOWS:

PART I: That Section 30-172 of the Walworth County Code of Ordinances is hereby amended to read as follows:

“Sec. 30-172. - General fund.

(c) Committed fund balance. The county board designates the following committed funds:

(5) Unrealized investment income. Gains on unrealized investment income shall be set aside for future years to offset unrealized investment income losses. Market adjustments are required to be recorded, however it is the County’s policy to hold most investments to maturity. Setting aside yearend net unrealized gains shall offer a budget cushion in following years to offset unrealized losses. Yearend net unrealized losses shall therefore reduce this commitment. Total commitment shall be between one and five percent of total securities held at yearend.

BE IT ORDAINED by the Walworth County Board of Supervisors that all previous ordinances and resolutions pertaining to Section 30-172 are hereby superseded.

BE IT FURTHER ORDAINED by the Walworth County Board of Supervisors that this Ordinance shall become effective upon passage and publication.

PASSED and ADOPTED by the Walworth County Board of Supervisors this 12th day of July, 2011.

Nancy Russell
County Board Chair

Kimberly S. Bushey
Attest: County Clerk

County Board Meeting Date: July 12, 2011

Action Required: Majority Vote [X] Two-thirds Vote Other

Policy and Fiscal Note is attached.
Reviewed and approved pursuant to Section 2-91 of the Walworth County Code of Ordinances:

David A. Bretl
County Administrator/Corporation Counsel
Date: 7-11-11

Nicole Andersen
Deputy County Administrator - Finance
Date: 7/11/11

If unsigned, exceptions shall be so noted by the County Administrator.

Resolution No. 31 – 07/11
Authorizing Walworth County To Act as the Grant Recipient for a State Community Development Block Grant for Economic Development To Assist in Creation of Jobs by Birds Eye Foods in Darien

1 Moved/Sponsored by: Executive Committee

2
3 **WHEREAS**, Federal monies are available under the Community Development Block Grant
4 program, administered by the State of Wisconsin, Department of Commerce, for the purpose of
5 economic development; and,

6
7 **WHEREAS**, after public meeting and due consideration, the Walworth County Board of
8 Supervisors has recommended that an application be submitted to the State of Wisconsin for the
9 following projects:

10
11 Crunch Holding Corporation (AKA Pinnacle Foods) Darien Plant Expansion

12
13 **WHEREAS**, it is necessary for the County Board to approve the preparation and filing of an
14 application for Walworth County to receive funds from this program; and,

15
16 **WHEREAS**, the estimated amount of the grant is \$1,306,000; and,

17
18 **WHEREAS**, the grant will assist in the creation of at least 127 jobs; and,

19
20 **WHEREAS**, the Walworth County Board of Supervisors has reviewed the need for the proposed
21 project(s) and the benefit(s) to be gained therefrom.

22
23 **NOW, THEREFORE, BE IT RESOLVED** that the Walworth County Board of Supervisors
24 does approve and authorize the preparation and filing of an application for the above-named
25 project(s).

26
27 **BE IT FURTHER RESOLVED** that the County Board Chair is hereby authorized to sign all
28 necessary documents on behalf of the Walworth County Board of Supervisors.

29
30 **BE IT FURTHER RESOLVED** that authority is hereby granted to the Walworth County
31 Executive Committee to take the necessary steps to prepare and file the appropriate application
32 for funds under this program in accordance with this resolution.

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38 _____
39 Nancy Russell
40 County Board Chair

41 _____
42 Kimberly S. Bushey
County Clerk

43
44 County Board Meeting Date: July 12, 2011



Resolution No. 36-07/11
Authorizing Write Off of Uncollectible Real Estate Taxes

1 Moved/Sponsored by: Finance Committee

2
3 **WHEREAS**, the County Treasurer has determined that the 2007 real estate taxes for parcels
4 JGN 4700017 and JGN 4700018, located in the Town of Geneva, are uncollectible; and,

5
6 **WHEREAS**, the parcels were eliminated based on documents recorded in the Register of Deeds
7 office in 2007 and deleted from the 2008 and subsequent tax rolls; and,

8
9 **WHEREAS**, the Finance Committee concurs with the treasurer's recommendation to write off
10 the aforementioned taxes as uncollectible.

11
12 **NOW, THEREFORE, BE IT RESOLVED** that the Walworth County Board of Supervisors
13 authorize the write-off in the amount of \$626.92 for each parcel as uncollectible 2007 real estate
14 taxes for parcels JGN 4700017 and JGN 4700018; and,

15
16 **BE IT FURTHER RESOLVED**, that this write-off is included in the 2011 budget; and,

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18 **BE IT FURTHER RESOLVED**, that this resolution is to be effective upon adoption.

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23 _____
24 Nancy Russell
25 County Board Chair

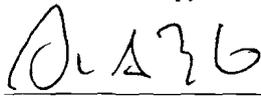
Kimberly S. Bushey
County Clerk

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27
28 County Board Meeting Date: July 12, 2011

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30 Action Required: Majority Vote _____ Two-thirds Vote X Other _____

Policy and Fiscal Note is attached.

Reviewed and approved pursuant to Section 2-91 of the Walworth County Code of Ordinances:

 7-11-11

David A. Bretl Date
County Administrator/Corporation Counsel

 7/11/11

Nicole Andersen Date
Deputy County Administrator-Finance

If unsigned, exceptions shall be so noted by the County Administrator.

Policy and Fiscal Note
Resolution No. 36-07/11

- I. **Title:** Authorizing Write Off of Uncollectible Real Estate Taxes
- II. **Purpose and Policy Impact Statement:** The purpose of the resolution is to write off the 2007 real estate taxes for parcels JGN 4700017 and JGN 4700018 that were originally included in the Geneva National Condominium No. 47 plat.

Document number 705783 was recorded in the Register of Deeds office on April 13, 2007 to restate the declared area and redefine the size and location of some of the units that were originally included in the Geneva National Condominium No. 47 Addendum No. 1 plat map. The document recorded resulted in the deletion of these two parcels from the 2008 and subsequent tax rolls.

Because these two parcels do not exist, the county would not be able to commence foreclosure.

- III. **Budget and Fiscal Impact:** This write off in the amount of \$1,253.84 is included in the 2011 budget.

- IV. **Referred to the following standing committees for consideration and date of referral:**

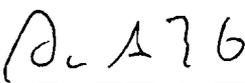
Committee: Finance

Meeting Date: July 12, 2011

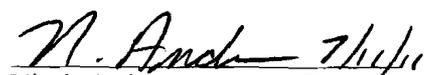
Vote: 4-0

County Board Meeting Date: July 12, 2011

Policy and fiscal note has been reviewed and approved as an accurate statement of the probable policy and fiscal impacts associated with passage of the attached resolution.


David A. Bretl
County Administrator/Corporation Counsel

7-11-11
Date


Nicole Andersen
Deputy County Administrator-Finance

Date

Resolution No. 37-07/11
Committing Fund Balance For Unrealized Investment Income

1 Moved/Sponsored by: Finance Committee

2
3 **WHEREAS**, the County has taken steps to improve earnings on investment income by
4 purchasing securities and bonds that may fluctuate in market value; and,

5
6 **WHEREAS**, market rate general ledger adjustments are required by governmental accounting
7 standards and therefore cause temporary investment gains and losses that must be reflected in the
8 County's financial statements; and,

9
10 **WHEREAS**, the County generally holds securities that may fluctuate with the market to
11 maturity, and therefore will not actually realize these temporary investment gains or losses; and,

12
13 **WHEREAS**, County ordinance 30-172 has been amended to allow General Fund fund balance
14 to be committed for the purpose of unrealized investment income market adjustments to allow
15 for budget cushion in the event of a temporary market loss; and,

16
17 **WHEREAS**, funds of \$6.7 million are available in the unassigned fund balance of the General
18 Fund above the County's minimum required fund balance policy.

19
20 **NOW, THEREFORE, BE IT RESOLVED** that the Walworth County Board of Supervisors
21 does hereby commit fund balance in the amount of \$1 million to fund future market rate
22 fluctuations in the market.

23
24 **BE IT FURTHER RESOLVED** that the Walworth County Board of Supervisors commits the
25 2010 unrealized investment income market gain of \$131,114 as the first annual adjustment to
26 this committed fund balance account.

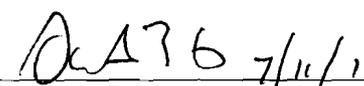
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30 _____
31 Nancy Russell
32 County Board Chair

30 _____
31 Kimberly S. Bushey
32 County Clerk

33 County Board Meeting Date: July 12, 2011

34
35 Action Required: Majority Vote _____ Two-thirds Vote X Other _____

Policy and Fiscal Note is attached.
Reviewed and approved pursuant to Section 2-91 of the Walworth County Code of Ordinances:

 _____ David A. Bretl County Administrator/Corporation Counsel	 _____ Nicole Andersen Deputy County Administrator - Finance
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If unsigned, exceptions shall be so noted by the County Administrator.

Policy and Fiscal Note
Resolution No. 37-07/11

- I. **Title:** Committing Fund Balance for Unrealized Investment Income

- II. **Purpose and Policy Impact Statement:** County ordinance 30-172 establishes the ability to commit funds for unrealized investment income. This resolution establishes the starting commitment amount to allow for a budgetary cushion in the event of a market loss.

- III. **Budget and Fiscal Impact:** The year ended 2010 had excess unassigned General Fund fund balance of \$6.7 million available. This resolution commits \$1,131,114 for unrealized investment income market adjustments. This is the equivalent to 3.5% of the total securities held as of December 31, 2010.

IV. **Referred to the following standing committees for consideration and date of referral:**

Committee: Finance Meeting Date: July 12, 2011

Vote: 5-0

County Board Meeting Date: July 12, 2011

Policy and fiscal note has been reviewed and approved as an accurate statement of the probable policy and fiscal impacts associated with passage of the attached resolution.

DA36 7-11-11
David A. Bretl Date
County Administrator/Corporation Counsel

N. Andersen 7/11/11
Nicole Andersen Date
Deputy County Administrator - Finance