

RESOLUTION NO. 07-12-16-01

AUTHORIZING 2016 BUDGET AMENDMENTS IN A SERIES OF FUNDS

WHEREAS, the Common Council of the City of Waupun approved a series of actions that require related 2016 budget adjustments in a series of funds.


WHEREAS, certain transfers of appropriations were necessary to record department expenditures in the equipment replacement fund require 2016 budget adjustments in a series of funds.

Fund	Account	Account Name	Original Budget	Adjustment Amount	Adjusted Budget	Purpose of Amendment
General Fund						
	100-48-4820-0-00	INTEREST ON ADVANCES	(18,000)	(19,800)	(37,800)	Additional interest from TIF 1 and TIF 6
	100-10-5950-6-10	OPERATING TRANSFER OUT-ERF	-	16,755	16,755	Transfer appropriations to Equipment Fund
	100-70-5411-3-36	MACHINERY & EQUIP-REPAIR/MAINT	123,600	(16,755)	106,845	Transfer appropriations to Equipment Fund
	100-20-5525-3-38	RECREATION-OPERATING EXPENSES	23,000	19,800	42,800	MSA Recreation Plan
General Fund Total			128,600	-	128,600	
Debt Service						
	300-49-4919-0-00	REFUNDING BONDS ISSUED	-	(3,010,000)	(3,010,000)	2016 GO Bonds Issuance
	300-10-5941-6-00	PREMIUM ON BONDS ISSUED	-	(93,387)	(93,387)	Premium on 2016 GO Bonds
	300-49-4922-0-00	PAID TO ESCROW AGENT	-	3,165,869	3,165,869	2016 GO Refunding and Interest
	300-10-5942-6-00	DEBT ISSUANCE COST	-	64,203	64,203	Debt Issuance Costs for 2016 GO Bonds
	300-10-5921-6-00	INTEREST ON BONDS-BUILDINGS	153,105	(126,685)	26,420	Reduce interest expense from refunding
Debt Service Total			153,105	-	153,105	
Business Park						
	404-10-5711-3-38	BUSINESS PARK - OPERATING EXP	8,569	12,500	21,069	Virtual building plan
Business Park Total			8,569	12,500	21,069	
Equipment Replacement Fund						
	410-49-4912-0-00	PROCEEDS OF LONG-TERM DEBT	-	(557,500)	(557,500)	Bond Proceeds for Fire Truck
	410-49-4930-0-00	OPERATING TRANSFER IN-GF	-	(16,755)	(16,755)	Transfer received from General Fund
	410-70-5412-4-00	EQUIPMENT-GARAGES/SHEDS	-	16,755	16,755	Equipment purchased by DPW
	410-50-5231-4-00	EQUIPMENT-FIRE	25,000	557,500	582,500	Fire Truck
Equipment Replacement Fund Total			25,000	-	25,000	
Capital Improvement Fund						
	400-49-4912-0-00	PROCEEDS OF LONG-TERM DEBT	-	(202,500)	(202,500)	Bond Proceeds for Fire Training Structure
	400-40-5211-8-00	CAPITAL IMPROVEMENT-PUB SAFETY	-	202,500	202,500	Fire Training Structure
Capital Improvement Fund Total			-	-	-	
TIF 5						
	401-70-5436-8-00	TIF #5 DEVELOP-CAPITAL OUTLAY	35,000	55,500	90,000	Engineering, design, and construction services
TIF 5 Total			35,000	55,500	90,000	

This is to certify that the foregoing Resolution was duly adopted by the Common Council of the City of Waupun at a regularly scheduled Common Council meeting on July 12, 2016.

ATTEST:


 Angela J. Hull, City Clerk

CITY OF WAUPUN
 APPROVED:
 By: 

 Kyle J. Clark, Mayor