

RESOLUTION NO. 24-08

A RESOLUTION AUTHORIZING 2023 GENERAL FUND AND CAPITAL PROJECT FUND TRANSFER SURPLUS FUNDS FOR CAPITAL EXPENDITURES RELATED TO FACILITIES UPGRADES

WHEREAS, the Village Board of Trustees of the Village of Hales Corners has reviewed and approved a 2023 Budget on November 21, 2022; and

WHEREAS, the yearend 2023 General Fund surplus allows for funding capital projects as a onetime use of surplus to plan for facility improvements throughout the Village of Hales Corners; and

WHEREAS, the Village Board adopted a working capital policy of 25% and this figure was exceeding in 2022 at a 27.8% working capital ratio; and

WHEREAS, surplus funding should be utilized for onetime capital expenditures and not for ongoing operational needs; and

WHEREAS, facility projects are in the early planning stages and do not have quotes or budgetary estimates; and

WHEREAS, a previous resolution provided for \$309,000 of surplus for projects that have formalized quotes for the improvements, and yet capacity for additional transfers still exist for a surplus of over \$188,000; and

WHEREAS, an additional transfer to the Capital Projects fund of \$85,000 for facilities upgrades would still allow for over \$103,000 in surplus in the General Fund.

NOW, THEREFORE, BE IT RESOLVED, that the Village Board of Trustees hereby authorizes and directs the line item changes as shown below and authorizes the transfer of funds to the capital projects account:

ACCOUNT	DESCRIPTION	AMOUNT
100-571-039	TRANSFER TO CAPITAL PROJECTS FUND	\$ 85,000
200-45447	TRANSFER FROM GENERAL FUND	\$ 85,000

BE IT FURTHER RESOLVED that this resolution be published as a Class 1 notice within 10 days of adoption.

PASSED and ADOPTED this 26th day of February, 2024.



*[Signature]*  
 Daniel J. Besson, Village President

*[Signature]*  
 Sandra M. Kulik, Administrator/Clerk