

**RESOLUTION NO. 6-0721**

**Resolution Recommending Transfer of Funds in 2021 from the Iowa County General Fund Balance to the Bloomfield Fund Balance**

**TO THE HONORABLE IOWA COUNTY BOARD OF SUPERVISORS**

**WHEREAS**, the Bloomfield Healthcare and Rehabilitation Center has been operating at a loss for many years; and

**WHEREAS**, the consecutive operating losses have created a deficit in the Bloomfield Fund Balance; and

**WHEREAS**, at the end of calendar year 2019, the audited Bloomfield Fund Balance was negative \$1,162,404.40; and

**THEREFORE, BE IT RESOLVED THAT**, the Executive Committee does hereby recommend to the Iowa County Board of Supervisors a transfer of funds from the Iowa County General Fund Balance to cover the deficit in the Bloomfield Fund Balance in the following 2021 account:

**Bloomfield Fund Balance**

610.00.34203.00000.000

\$ 1,162,404.40

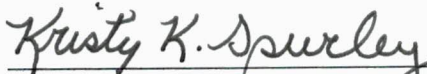
**NOW, THEREFORE, BE IT FURTHER RESOLVED THAT:** The Iowa County Board of Supervisors adopts the recommendations of the Executive Committee and approves the transfer of funds from the General Fund balance to cover the deficit in the Bloomfield Fund Balance at the end of calendar year 2019. The Board further directs the County Clerk to publish this Resolution pursuant to Wisconsin State Statute number 65.90 (5)(a) for the statutory requirement:

Respectfully submitted by the Iowa County Executive Committee

The above and foregoing Resolution was duly adopted by the Iowa County Board of Supervisors this 20<sup>th</sup> day of July, 2021.

  
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John M. Meyers, Iowa County Board Chair

ATTEST:

  
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Kristy K. Spurley, County Clerk

Iowa County - Working Capital Calculations  
Working Capital Calculations Prior to the Recommended General Fund Balance Transfer to Bloomfield  
2021 Adopted Budget

Calculation Step # in Working Capital Policy	<u>2021 -Budget - Expenditures - by Fund</u>	<u>2021 Budget</u>
	Total General Fund Expenditures	10,783,325.00
	Total Debt Service Fund Expenditures	3,563,438.00
	Total Special Revenue Fund Expenditures	6,456,632.00
	Total Capital Projects Fund Expenditures	1,717,030.00
	Total Enterprise Fund Expenditures	13,717,050.00
1	Total Expenditures for all Funds - 2021 Budget	36,237,475.00
2 & 3	Minimum Working Capital Level - 20% of Total Expenditures - 2021 Approved Budget	7,247,495.00
4-6 - see addendum A	Prior Year's Unaudited unreserved, undesignated Fund Balance - 12/31/20	
	General Fund - unassigned	11,295,852.06
	Sales Tax	
	Special Revenue Fund	-
	Enterprise Fund - Bloomfield - unassigned	
	Enterprise Fund - Highway - unassigned	9,657,708.29
	Capital Projects Fund	
	Balance Prior to 2021 Adjustments	20,953,560.35
	Adjustments: Less Amount Applied to 2021 Budget:	
	Applied from Highway Dept. Fund Balance (2021 Adopted Budget)	(225,194.00)
	Applied from the General Fund - Transferred to Finance Dept & County Clerk Dept.	(106,600.07)
	Applied from Highway Dept. Fund Balance (Resolution 7-0521)	(500,000.00)
	Applied from the General Fund - Transferred to Highway Dept. County Road Construction Account	(500,000.00)
	Adjusted Total of the Prior Year's Audited unreserved, undesignated Fund Balance at the end of the prior year	19,621,766.28
8	Subtract Minimum Working Capital Level - 20% from Prior Year's audited unreserved, undesignated fund balance. See step 9 in the policy	12,374,271.28
10	Upper Limit of Working Capital Level - 25% of Total Expenditures - 2021 Adopted Budget	9,059,368.75
10. a.	Subtract Upper Limit of Working Capital Level - 25% from Prior Year's audited unreserved, undesignated fund balance. See step 9 in the policy - this includes the Enterprise Funds Unassigned Fund Balance	10,562,397.53
	Working Capital Level Percentage to total 2021 Adopted Budget	54.15%

Comparison of General Fund Unassigned Fund Balance less General Fund Balance applied to 2021 only:	
Subtract Upper Limit of Working Capital Level - 25% from Prior Year's unaudited unreserved, undesignated fund balance for <u>only</u> the General Fund Unassigned Fund Balance less General Fund Balance Applied to 2021.	(1,629,883.24)
Percentage of General Fund Unassigned Fund Balance Less General Fund Balance Applied to 2021 to the total 2021 Adopted Budget	29.50%

Iowa County - Working Capital Calculations  
Working Capital Calculations After the Recommended General Fund Balance Transfer to Bloomfield  
2021 Adopted Budget

Calculation Step # in Working Capital Policy	<u>2021 -Budget - Expenditures - by Fund</u>	<u>2021 Budget</u>
	Total General Fund Expenditures	10,783,325.00
	Total Debt Service Fund Expenditures	3,563,438.00
	Total Special Revenue Fund Expenditures	6,456,632.00
	Total Capital Projects Fund Expenditures	1,717,030.00
	Total Enterprise Fund Expenditures	13,717,050.00
1	Total Expenditures for all Funds - 2021 Budget	36,237,475.00
2 & 3	Minimum Working Capital Level - 20% of Total Expenditures - 2021 Approved Budget	7,247,495.00
4-6 - see addendum A	Prior Year's Unaudited unreserved, undesignated Fund Balance - 12/31/20	
	General Fund - unassigned	11,295,852.06
	Sales Tax	
	Special Revenue Fund	
	Enterprise Fund - Bloomfield - unassigned	-
	Enterprise Fund - Highway - unassigned	9,657,708.29
	Capital Projects Fund	
	Balance Prior to 2021 Adjustments	20,953,560.35
	Adjustments: Less Amount Applied to 2021 Budget:	
	Applied from Highway Dept. Fund Balance (2021 Adopted Budget)	(225,194.00)
	Applied from the General Fund - Transferred to Finance Dept & County Clerk Dept.	(106,600.07)
	Applied from Highway Dept. Fund Balance (Resolution 7-0521)	(500,000.00)
	Applied from the General Fund - Transferred to Highway Dept. County Road Construction Account	(500,000.00)
	Applied from the General Fund - Transferred to Bloomfield Fund Balance	(1,162,404.40)
	Adjusted Total of the Prior Year's Audited unreserved, undesignated Fund Balance at the end of the prior year	18,459,361.88
8	Subtract Minimum Working Capital Level - 20% from Prior Year's audited unreserved, undesignated fund balance. See step 9 in the policy	11,211,866.88
10	Upper Limit of Working Capital Level - 25% of Total Expenditures - 2021 Adopted Budget	9,059,368.75
10. a.	Subtract Upper Limit of Working Capital Level - 25% from Prior Year's audited unreserved, undesignated fund balance. See step 9 in the policy - this includes the Enterprise Funds Unassigned Fund Balance	9,399,993.13
	Working Capital Level Percentage to total 2021 Adopted Budget	50.94%

<u>Comparison of General Fund Unassigned Fund Balance less General Fund Balance applied to 2021 only:</u>	
Subtract Upper Limit of Working Capital Level - 25% from Prior Year's unaudited unreserved, undesignated fund balance for <u>only</u> the General Fund Unassigned Fund Balance less General Fund Balance Applied to 2021.	(467,478.84)
Percentage of General Fund Unassigned Fund Balance Less General Fund Balance Applied to 2021 to the total 2021 Adopted Budget	26.29%