

**RESOLUTION 2024-070
VILLAGE OF CALEDONIA**

**A RESOLUTION APPROVING AND AUTHORIZING A BUDGET MODIFICATION
TO RECONCILE THE CAPITAL PROJECTS FUND**

The Village Board for the Village of Caledonia, Racine County, WI do resolve as follows:

WHEREAS, a shortfall exists in the Capital Projects Fund stemming from supply chain issues that developed during COVID and continued through 2023; resulting in extremely long lead times for capital items and products and atypical prices, and

WHEREAS, due to the atypical prices, the existing fund balance in the Capital Projects Fund as of January 1, 2024, is under-funded by approximately \$720,000; and

WHEREAS, the current supply chain issues have improved, and the Village has now been able to procure, or at least place orders for, the capital items from previous years which were unavailable until 2024; and

WHEREAS, the Village has benefited for a period of strong interest rates which have resulted in unbudgeted Interest Income to the Village in excess of \$720,000 received through April 2024; and

WHEREAS, the Village Administrative staff is recommending that the unbudgeted Interest Income be utilized to offset the shortfall in the Capital Projects Fund.

NOW, THEREFORE, the Village Board of the Village of Caledonia, Racine County, Wisconsin does hereby resolve to:

1. Modify the Interest Income line-item budget by \$720,000 and transfer the budget authority from the General Fund to the Capital Projects Fund.
2. Modify the following Capital Projects expenditure line items within the Capital Project Fund to reflect the following adjustments:
 - a. Increase the IT Infrastructure budget by \$132,415 to reflect previously discussed and completed IT projects including: Firewall replacements for all Village facilities, Uninterruptable Power Supply replacements at Village Hall and the Public Safety Building, and the new Server located at the Public Safety Building.
 - b. Increase the Police-Equipment Vehicles budget by \$125,000 to include the purchase of the previously unbudgeted Crime Scene Response Vehicle, estimated cost including upfitting of \$80,000 and reflect the \$45,000 in additional costs resulting from the previous acquisition and upfitting of police vehicles.
 - c. Increase the Fire-Equipment Vehicles budget by \$156,375 to reflect price increases of previously ordered vehicles including the two Ambulances currently on order. The ambulance ordered in late 2022 is expected to be delivered in November of

2024 and the ambulance ordered in 2023 does not yet have an estimated delivery date.

- d. Increase the DPW-Road Resurfacing budget by \$91,210 related to the unspent carry over of funds from 2022 and 2023.

Adopted by the Village Board of the Village of Caledonia, Racine County, Wisconsin, this 11 day of June 2024.

VILLAGE OF CALEDONIA

By: Thomas R. Weatherston
Thomas Weatherston
Village President

Attest: Jennifer Olsen
Jennifer Olsen
Village Clerk

VILLAGE OF CALEDONIA

FISCAL NOTE: BUDGET MODIFICATION TO UTILIZE INTEREST INCOME EARNED IN 2024 TO RECONCILE THE CURRENT SHORTFALL WITHIN THE CAPITAL PROJECTS FUND

FISCAL YEAR: **2024**

ACCOUNT NAME	ACCOUNT NUMBER	CURRENT BUDGET	YEAR TO DATE EXPENDITURES	CURRENT BALANCE	BUDGET MODIFICATION	BUDGET AFTER MODIFICATION	REMAINING BUDGET BALANCE
GENERAL FUND							
Interest Income	100-00-48100	(60,000)	(780,000)	\$ (60,000)	(720,000)	\$ (780,000)	\$ -
Transfer to Capital Projects	100-00-66300	-	-	\$ -	720,000	\$ 720,000	\$ 720,000
CAPITAL PROJECTS FUND							
Transfer from General Fund	400-00-49210	-	-	-	(720,000)	(720,000)	(720,000)
IT Infrastructure	400-90-65060	\$ 28,200	\$ 17,591	\$ 10,609	\$ 132,415	\$ 160,615	\$ 143,024
Police Equipment - Vehicle	400-30-65040	\$ 250,000	\$ 252,704	\$ (2,704)	\$ 125,000	\$ 375,000	\$ 122,296
Fire Equipment - Vehicles	400-35-65040	\$ 989,100	\$ 66,747	\$ 922,353	\$ 156,375	\$ 1,145,475	\$ 1,078,728
DPW Equipment - Vehicles	400-41-65040	\$ 403,000	\$ 261,624	\$ 141,376	\$ 215,000	\$ 618,000	\$ 356,376
DPW - Road Resurfacing	400-41-65080	\$ 850,000	\$ -	\$ 850,000	\$ 91,210	\$ 941,210	\$ 941,210
		<u>\$ (31,800)</u>	<u>\$ (762,409)</u>	<u>\$ (49,391)</u>	<u>\$ -</u>	<u>\$ (619,385)</u>	<u>\$ 143,024</u>