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2019 RES-232
ACCEPTING FUNDS FROM THE JOHN LUSSIER
CHARITABLE LEAD ANNUITY TRUST AND
AMENDING THE 2019 OPERATING BUDGET

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Dane County, through Dane County Arts and Cultural Affairs Commission has been selected to receive a gift from The John Lussier Charitable Lead Annuity Trust. The gift involves payments over the next 10 years.

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The county will receive the first installment of \$42,727 in September 2019. This represents a prorated payment from calendar year 2018. In December 2019, the county will receive another payment of \$95,613, representing the first full year payment. It will then continue to receive payments through 2028.

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For 2019, the funds will be used to support an LTE employee during the last portion of 2019. The LTE expense will total approximately \$6,140. The remaining funds of \$132,200 received in 2019 will be allocated to an account in the Cultural Affairs Office budget to be distributed to support art related programs and projects.

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Funds to be receive in 2020 and beyond will be allocated through the county's normal budget process.

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NOW THEREFORE, BE IT RESOLVED, that the 2019 operating budget be amended to establish revenue account CULAFF NEW "Lussier Trust Revenue" with an amount of \$138,340, increase expenditure account CULAFF 10072 "Limited Term Employee" by \$5,700, increase expenditure CULAFF 10108 "Social Security" by \$440, and establish expenditure account CULAFF NEW "Lussier Trust Expense" with an amount of \$132,200; and

BE IT FURTHER RESOLVED that the amounts in the above accounts be carried forward from fiscal year 2019 to 2020.