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(ITEM) From the Milwaukee County Comptroller, and the Director, Office of Performance, Strategy, and Budget, Department of Administrative Services, requesting authorization to transfer the 2013 Year-End Surplus to the Debt Service Reserve with the exception of \$5.0 million, which by State Statute will be reserved for the 2015 operations budget, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the unaudited 2013 surplus for Milwaukee County is approximately \$15,000,000; and

WHEREAS, State Statute and County Ordinance provide the County the ability to transfer surplus funds to a Reserve for Debt Service for the redemption of County bonded obligations; and

WHEREAS, the Milwaukee County Comptroller and the Department of Administrative Services are recommending the transfer of all but \$5,000,000 to the Reserve for Debt Service; and

WHEREAS, the remaining 2013 surplus of \$5,000,000 would be available for the 2015 Budget, which is the same as the 2014 budgeted amount but a more realistic and manageable future amount; now, therefore,

BE IT RESOLVED, that the Milwaukee County Comptroller is authorized and directed to contribute all but \$5,000,000 to the Debt Service Reserve for the financial statements for the year ended December 31, 2013.