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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 all but \$5,000,000 of the projected 2014 Year-End Surplus to the Debt Service Reserve, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the unaudited 2014 surplus for Milwaukee County is approximately \$25,000,000; and

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

WHEREAS, the Office of the Comptroller and the Department of Administrative Services is recommending the transfer of all but \$5,000,000 to the Debt Service Reserve; and

WHEREAS, the remaining 2014 surplus of \$5,000,000 would be available for the 2016 budget, which is the same as the 2015 budgeted amount, but a more realistic and manageable future amount; now, therefore,

BE IT RESOLVED, the Office of the 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, 2014.