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3 From the Department of Administrative Services, requesting the transfer of excess funds from the 2012  
4 surplus to the Debt Service Reserve:  
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7 A RESOLUTION

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9 WHEREAS, the unaudited 2012 surplus for Milwaukee County is approximately \$24.6 million; and

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11 WHEREAS, State Statute and County Ordinance provide the County the ability to transfer surplus  
12 funds to a Reserve for the redemption of County bonded obligation; and  
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15 WHEREAS, the Department of Administrative Services is recommending the transfer of all but \$5.0  
16 million to the Reserve for Debt Service, or approximately \$15.0 million; and

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18 WHEREAS, the remaining 2012 surplus of \$5,000,000 would be available for the 2014 budget, which  
19 is a decrease from the 2013 budgeted amount, but a more realistic and manageable future amount; and

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21 WHEREAS, The Comptroller anticipating year-end 2012 accruals and other reservations of  
22 approximately \$4.6 million; now, therefore,

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24 BE IT RESOLVED, that the Office of the Comptroller is authorized and directed to contribute all but  
25 \$5.0 million to the Debt Service Reserve for the financial statements for the year ended December 31,  
26 2012.

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28 FISCAL NOTE: Adoption of this resolution will increase the Debt Service Reserve by approximately  
29 \$15,000,000. This debt service reserve will potentially provide for tax levy savings of  
30 \$15,000,000 for future budget years.