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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 2015 Year-End Surplus to the Debt Service Reserve, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the unaudited 2015 surplus for Milwaukee County (the County) is approximately \$19,000,000; and

WHEREAS, Wisconsin Statutes and the Milwaukee County Code of General Ordinances provide the County the ability to transfer surplus funds to a reserve for the redemption of County bonded obligation; and

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

WHEREAS, the remaining 2015 surplus of \$5,000,000 would be available for the 2017 budget, which is the same as the 2016 budgeted amount, but a more realistic and manageable future amount; and

WHEREAS, the Committee on Finance, Personnel, and Audit, at its meeting of May 19, 2016, recommended adoption of the Comptroller's request (vote 4-0); now, therefore,

BE IT RESOLVED, the Office of the Comptroller is hereby 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, 2015.