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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 \$20 - \$22 million;  
10 and  
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12 WHEREAS, State Statute and County Ordinance provide the County the ability to transfer surplus  
13 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 \$3.0  
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 \$3,00,000 would be available for the 2014 budget, which is  
19 a decrease of \$2,538,786 over the 2012 budgeted amount, but a more realistic and manageable future  
20 amount; and  
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22 WHEREAS, The Comptroller anticipating year-end 2012 accruals of approximately \$2 to \$4 million;  
23 now, therefore,  
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25 BE IT RESOLVED, that the Office of the Comptroller is authorized and directed to contribute all but  
26 \$3.0 million to the Debt Service Reserve for the financial statements for the year ended December 31,  
27 2012.  
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29 FISCAL NOTE: Adoption of this resolution will increase the Debt Service Reserve by approximately  
30 \$15,000,000. This debt service reserve will potentially provide for tax levy savings of  
31 \$15,000,000 for future budget years.  
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