



COUNTY OF MILWAUKEE INTEROFFICE COMMUNICATION

Office of the Comptroller

DATE: October 10, 2017

TO: Supervisor Theodore Lipscomb, Sr., Chairman, County Board of Supervisors

FROM: Scott B. Manske, Comptroller

SUBJECT: 2016 FINAL Fiscal Report for Milwaukee County **(For Information Only)**

Policy Issue

County Ordinance 56.02(2) was modified to reflect changes adopted under 2011 Wisconsin Act 62 which created the Office of the Comptroller and requires a monthly update of the fiscal condition of the County to the County Board. To comply with this ordinance, the Comptroller is providing the County Board with a *final fiscal position* of the County's 2016 year-end.

Based on audited financial results, the County ended 2016 with a surplus of \$11.8 million. Previously, the Office of the Comptroller had projected a surplus of \$6.8 million. Of the \$11.8 million surplus for 2016, \$6.8 million was transferred to the debt reserve per the policy adopted on June 26, 2016 in County Board File No. 16-284. As of October 9, 2017 the projected 2017 year-end balance of the Debt Service Reserve is \$33.4 million.

The remaining \$5.0 million was applied towards the 2018 Adopted Budget. At the end of 2015, \$5.0 million of the 2015 year end surplus was used to offset budget appropriations for the 2017 Adopted Budget.

Attachment A provides a final surplus / (deficit) report by department.

Committee Action

This is an informational report only. This report should be referred to and reviewed by the Finance and Audit Committee.

A handwritten signature in blue ink, appearing to read "Scott B. Manske", written over a horizontal line.

Scott B. Manske
Comptroller

cc: Chris Abele, County Executive

Supervisor Peggy West, Chairwoman, Finance & Audit Committee
Finance and Audit Committee
Teig Whaley-Smith, Director, Department of Administrative Services
Janelle Jensen, Legislative Services Division Manager, County Clerk
Department Heads

