



Milwaukee County

Legislation Text

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From the Department of Administrative Services - Controller's Office, an informational report on the 2010 fiscal surplus/deficit. **(INFORMATIONAL UNLESS OTHERWISE DIRECTED BY THE COMMITTEE)**

As requested by the Finance and Audit Committee, the Department of Administrative Services (DAS) is providing **a final fiscal position** of the County's 2010 year-end. In an updated report submitted to the Committee in July 2011, DAS provided a projection of County's year-end as a break-even. This estimate was based upon financial information from December 2010, adjusted for known changes through a majority of the audit.

Based upon a review of the County's financial status to-date, we are currently estimating a minor surplus of \$8,180 for 2010. Any surplus will be placed into a reserve and will be used to offset the budget requests for 2012. The 2009 surplus reported to the County Board was \$4,144,000. The 2009 surplus was used to offset budget appropriations for 2011. A decrease in the surplus between years will increase the need for additional funding or cuts in appropriations for the 2012 budget.

Attachment A provides the surplus (deficit) of major departments compared to the previous projection provided to the County Board. Attachment B 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.