



Milwaukee County

Legislation Text

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From the Department of Administrative Services - Controller's Office, an informational report on the 2011 fiscal status through the second quarter. **(INFORMATIONAL UNLESS OTHERWISE DIRECTED BY THE COMMITTEE)**

County Ordinance 56.02(2) requires the Department of Administrative Services (DAS) to "report, on a quarterly basis or in a manner determined to be most useful and effective, on the financial condition of the county, which report shall identify all major variances from the adopted budget on a department-by-department basis." To comply with this ordinance, DAS provides a projection of year-end financial results on a quarterly basis to the County Board and County Executive. This fiscal report is a projection of 2011 financial results based on second quarter financial data. The County's 2011 fiscal year ends on December 31, 2011. For each fiscal year, the County prepares a balanced budget in which revenues equal expenditures. Therefore, a report of surplus or deficit for the County represents actual results that are in total above (surplus) or below (deficit) net budgeted funds.