



BOARD OF SUPERVISORS  
**MARINA DIMITRIJEVIC**  
COUNTY BOARD CHAIRWOMAN

---

For Immediate Release June 28, 2012  
Contact: Harold Mester, Public Information Manager  
414/278-4051 or harold.mester@milwcnty.com

**COUNTY TAXPAYERS WIN AS BOARD PAYS DOWN DEBT**

**Milwaukee, WI** – The County Board this morning voted 17-1 to approve an amendment to pay down future County debt and save taxpayers more than \$400,000 in next year’s Budget. The amendment was sponsored by Chairwoman Marina Dimitrijevic and Supervisors Willie Johnson, Jr., and David Cullen, the Co-Chairs of the Finance, Personnel & Audit Committee.

In light of a projected \$11.3 million surplus from 2011, the County Comptroller requested County Board authorization to transfer \$5 million of the available 2011 surplus into the Debt Service Reserve. Chairwoman Dimitrijevic’s amendment increases that transfer by more than \$2.3 million, to \$7,311,168, and will be used to fully pay off two outstanding State Trust Fund loans with interest rates of 4.5% and 5.25%, which were high rates in the current economic environment. The loans were made to help finance housing projects for individuals with mental illness.

Today’s action means the County will avoid \$365,659 in future interest costs while relieving the 2013 Budget of \$423,979 in projected principal and interest payments. Future budgets will also be positively impacted due to this debt reduction.

“We still have fiscal challenges ahead, and the County Board is showing leadership by turning this unique surplus into a great return for County taxpayers,” Chairwoman Dimitrijevic said. “The County Board once again is showing fiscal responsibility and focusing on the future so that we can all continue to enjoy the great services provided by Milwaukee County.”

###