



Milwaukee County

Supervisor Michael Mayo, Sr., 7th District

1st Vice-Chair, County Board

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DIVERTING FORECLOSURE SETTLEMENT FUNDS IS A POLITICAL SHELL GAME

Milwaukee, WI – Milwaukee County Supervisor Michael Mayo, Sr., released the following statement regarding Wisconsin’s portion of a national settlement involving the nation’s five largest loan servicers:

“Shame on Governor Walker for choosing to divert Wisconsin’s share of this settlement into the general fund. The purpose of these funds is to help residents avoid home foreclosure. Instead, the Governor wants to use these funds to help balance the budget.

“Is Governor Walker, per chance, using these funds to fill holes in a phantom budget? I have experience with Scott Walker’s budgeting style. As a member of the County Board’s Finance & Audit Committee, I worked through nine of his unrealistic budget proposals here in Milwaukee County.

“These settlement funds would make a difference in Milwaukee and my district in particular. More than 300 homes have been foreclosed in the Sherman Park area since the housing crisis began. We have partners like the Sherman Park Community Association that are working diligently to keep people in their homes.

“Approximately 35 homes have already been saved due to other federal assistance. The relief funds being diverted by the Governor would go a long way to preserving the tax base in Milwaukee County. Keeping people in their homes should be a higher priority than playing a political shell game. I hope Governor Walker changes his mind before it’s too late.”

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