

COUNTY EXECUTIVE'S 2008 BUDGET

DEPT: APPROPRIATION FOR CONTINGENCIES

UNIT NO. 1945
FUND: General - 0001

OPERATING AUTHORITY & PURPOSE

Pursuant to the provisions of Section 59.60(5)(e) of the Wisconsin Statutes, the Director, Department of

Administrative Services may transmit an estimate of funds required as an appropriation for contingencies.

BUDGET SUMMARY				
	<u>2006 Actual</u>	<u>2007 Budget</u>	<u>2008 Budget</u>	<u>2007/2008 Change</u>
Expenditures	\$ 0	\$ 3,110,427	\$ 3,155,758	\$ 45,331
Revenues	0	0	0	0
Property Tax Levy	\$ 0	\$ 3,110,427	\$ 3,155,758	\$ 45,331

Contingency Appropriation Analysis

Year	Adopted Budget	Appropriations Transfers In	Appropriations Transfers Out	Year End Balance
2003	\$ 4,417,022	\$ 8,236	\$ (848,477)	\$ 3,576,781
2004	4,417,022	3,274,565	(5,748,447)	1,943,140
2005	4,417,022	10,102,596	(1,442,356)	13,077,262
2006	9,310,058	0	(1,097,343)	8,212,715
2007*	3,110,427	3,614,476	(804,253)	5,920,650

* Transfer information for 2007 through August 2007

MISSION

Since 2003, it has been the policy of Milwaukee County that any new or unanticipated revenue actually received in the current year that is not identified in that year's budget shall be transferred to the Appropriation for Contingencies (Org. Unit 1945) Budget. This policy shall apply to new revenue sources, unanticipated revenues and revenues from existing sources that are in excess of the amounts included in the current year's budget. The Department of Administrative Services is authorized and directed to process such fund transfer(s) as necessary if and when such new revenue sources or excess revenues are identified.

The first \$1,000,000 of any land sale revenue received in excess of the amount budgeted in Org. Unit 1933 – Land Sales shall be dedicated to low-income and special needs housing, split equally between the Milwaukee County Inclusive Housing Fund created by Adopted County Resolution File No. 05-14(a)(h), and the special needs housing fund maintained by the DHHS Housing Division. Any land sale revenue received in excess of that amount shall be placed in Org. Unit 1945 – Appropriation for Contingencies.

BUDGET HIGHLIGHTS

The first priority for use of any such revenues is to allow the County to achieve a balanced budget in the current year. The second goal will be to achieve a surplus equal to that in the previous year's budget. Finally, if it appears that the first two goals will be achieved, such revenue can be used for emergency needs during the current budget year.

- In 2008 the Appropriation for Contingencies is budgeted at \$3,155,758. Of this amount, \$200,000 is specifically reserved for implementing recommendations of the Code of Ethics Study Committee should those recommendations be approved by the County Board and require additional expenditures in 2008.