

COUNTY EXECUTIVE'S 2012 BUDGET

DEPT: APPROPRIATION FOR CONTINGENCIES

UNIT NO. 1945
FUND: General - 0001

BUDGET SUMMARY			
	<u>2011 Budget</u>	<u>2012 Budget</u>	<u>2011/2012 Change</u>
Expenditures	\$ 8,650,000	\$ 1,000,000	\$ (7,650,000)
Revenues	3,250,000	0	(3,250,000)
Property Tax Levy	\$ 5,400,000	\$ 1,000,000	\$ (4,400,000)

Contingency Appropriation Analysis

Year	Adopted Budget	Appropriations Transfers In	Appropriations Transfers Out	Year End Balance
2007	\$ 3,110,427	\$ 3,614,476	\$ (1,654,253)	\$ 5,070,650
2008	6,655,758	5,336,090	(2,263,435)	9,728,413
2009	7,760,427	3,028,160	(320,559)	10,468,028
2010	5,800,000	2,293,590	(723,500)	7,370,090
2011*	8,650,000	582,270	(494,793)	8,737,477

* Transfer information for 2011 through August 2011

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.

Beginning in 2012, this policy shall not apply to land sale revenue. Any land sale revenue received above the amount budgeted in Real Estate Services shall be allocated as described below:

Fifty percent of the land sale revenue shall be allocated to the Debt Service Reserve and will be specifically earmarked for the County's newly created Debt Retirement Program (see Org. Unit 9960 Debt Service). Fifty percent of the land sale revenue, up to a maximum of \$5,000,000 shall be allocated to the newly created Milwaukee County Economic Development Corporation (MCEDC) for the purposes of providing financing to the Milwaukee County Revolving Loan Fund (MCRLF) and providing financing to a non-profit agency that is actively managed by minority group members and principally serves minority group members. After \$5,000,000 has been deposited into the MCRLF, 100 percent of land sale proceeds above the amount budgeted in Real Estate Services to cover operating expenditures will be allocated to the Debt Service Reserve and will be specifically earmarked for the Debt Retirement Program.

Any land sale revenue allocated to the MCEDC for the MCRLF that is not disbursed within eighteen (18) months of its receipt must be returned to Milwaukee County and shall be deposited into the Debt Service Reserve and will be specifically earmarked for the County's Debt Retirement Program.

The Department of Administrative Services (DAS) is authorized and directed to process such fund transfer(s) as necessary if and when such new revenue sources or excess revenues are identified. For unanticipated land sale revenue, the DAS will process an administrative fund transfer upon the receipt of any land sale revenue received above the amount budgeted in Real Estate Services and the DAS will provide the County Board with an informational report after the fund transfer is processed.

The first priority for use of any such revenues, excluding land sales, 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

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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.

BUDGET HIGHLIGHTS

- In 2012 the Appropriation for Contingencies is budgeted at \$1,000,000, a \$4,400,000 decrease from 2011.