



Office of the Comptroller

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September 4, 2003

To the Honorable
Common Council

RE: Inventory Reserve Report

Dear Council Members:

Section 304-29-4-f of the Milwaukee Code requires that the Comptroller provide the Common Council with a separate report of adjustments for inventory reserve made to the Reserve for Tax Stabilization. Attached is a copy of the *Schedule of Inventory Balances and adjustments to the Inventory Reserve and Reserve for Tax Stabilization* for fiscal year end 2002.

Inventory items are purchased and retained as assets of the City of Milwaukee. Since inventory items are not recorded as expenditures of the City until they are used by an operating department they are reserved and segregated as a portion of the Tax Stabilization Balance.

The attached schedule details returns (decreases in inventory) and withdrawals (increases in inventory) from the Reserve for Tax Stabilization for the individual inventory accounts. This schedule indicates a net decrease to the Reserve for Tax Stabilization of \$122,792.14 for the year 2002.

This office will gladly assist with any general questions regarding this schedule, however, detailed questions pertaining to individual balances may be better directed to appropriate departments.

Respectfully submitted,

W. MARTIN MORICS
Comptroller

WMM: BL:

Attachment

City of Milwaukee
General Fund 01
 Schedule of Inventory Balances
 and Adjustments to the Inventory Reserve
 and Reserve for Tax Stabilization

Inventory Account	Account Description	Reserve/Inventory Balance		DR/(CR) Reserve for Inventory
		01/01/02	12/31/02	
141101	DPW-Infrastructure Electrical Service	2,451,357.00	2,324,893.43	126,463.57
141102	DPW-Street & Sewer Maintenance NW Yard	153,490.37	.00	153,490.37
141103	DPW-Street & Sewer Maintenance Traser Yard	374,784.07	252,922.52	121,861.55
141104	DPW-Building & Fleet Repair and Maintenance	69,939.80	40,778.18	29,161.62
141105	DPW-Building & Fleet Special Electrical Service	28,944.47	36,400.66	(7,456.19)
141106	DPW-Building & Fleet Communications	386,501.26	416,620.92	(30,119.66)
141107	DPW-Infrastructure Electrical Service	7,553.70	.00	7,553.70
141110	DPW-Warehouse 645	549.48	.00	549.48
141111	DOA-MPR Paper	32,764.59	52,307.60	(19,543.01)
141112	DOA-MPR Forms	4,196.60	(18.48)	4,215.08
141113	DPW-FLEET	712,222.78	1,236,267.26	(524,044.48)
141114	DPW-Sanitation Salt Inventory	1,429,900.17	1,414,824.34	15,075.83
	Totals	5,652,204.29	5,774,996.43	(122,792.14)

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