



Office of the Comptroller

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August 25, 2010

The Honorable Common Council
City of Milwaukee
City Hall – Room 205
Milwaukee, WI 53202

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 2009.

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 \$421,216.36 for the year 2009.

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,

 **DEPUTY**
W. MARTIN MORICS
Comptroller

WMM:BL:

Attachments (2)

- Communication Resolution
- Schedule of Inventory Balances

File: 09 inventory report to council

Room 404, City Hall, 200 East Wells Street, Milwaukee, Wisconsin 53202 - 3566 Phone: (414) 286-3321, Fax: (414) 286-3281

City of Milwaukee
General Fund 0001
 Schedule of Inventory Balances
 and Adjustments to the Inventory Reserve
 and Reserve for Tax Stabilization

Inventory Account	Account Description	Reserve/Inventory	Reserve/Inventory	DR/(CR) Reserve for Inventory
		Balance 01/01/09	Balance 12/31/09	
141101	DPW-Infrastructure Electrical Service	4,179,480.38	3,624,673.76	554,806.62
141103	DPW-Tower Facility Warehouse	48,836.45	43,615.61	5,220.64
141111	DOA-MPR Paper	80,953.73	82,718.37	(1,764.64)
141113	DPW-Fleet Warehouse 5450	1,114,718.11	1,159,222.92	(44,504.81)
141114	DPW-Sanitation Salt Inventory	1,797,817.72	1,890,358.97	(92,541.25)
		\$7,221,806.39	\$6,800,589.63	\$421,216.76

Office of the Comptroller:
 WMM: BL:
 05-03-10