

# City Treasurer

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**2019 Budget Overview**  
**Finance & Personnel Committee**  
**October 17, 2018**

# Mission

- ❑ To fulfill the duties and responsibilities of the independently elected City Treasurer, who serves as the chief investment and revenue collection officer of the City of Milwaukee.

# Community Goals and Objectives

- ❑ Collect taxes and delinquent taxes in a timely and cost effective manner.
- ❑ Earn more than LGIP through investment of city funds.

# Strategies

- ❑ Coordinate efforts with city's collection agency to collect delinquent property taxes.
- ❑ Maintain high quality standards in providing tax collection services to city residents and in the accounting of city funds.

# Community Goals and Objectives

<b>Key Performance Measures</b>	<b>2017 Actual</b>	<b>2018 Projected</b>	<b>2019 Planned</b>
Cost of property tax collection as a percentage of property taxes collected	.2800%	.2927%	.2854%
General fund investment revenue realized on short term pooled cash investments	\$979,605	\$602,000	\$1,630,000
General fund investment revenue realized on long term pooled cash investments	\$606,651	\$687,167	\$712,163

# Budget Summary

	2018 ADOPTED BUDGET	2019 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>FTEs – O&amp;M</b>	29.66	29.59	-.07 (-.2%)
<b>FTEs - Other</b>	-	-	-
<b>Salaries &amp; Wages</b>	\$1,561,070	\$1,587,100	+\$26,030 (+1.67%)
<b>Fringe Benefits</b>	718,092	714,195	-\$3,897 (-.56%)
<b>Operating Expenditures</b>	683,615	556,650	-\$126,965(-18.57%)
<b>Equipment</b>	-	-	-
<b>Special Funds</b>	37,920	657,310	+\$619,390(+1633.41%)
<b>TOTAL</b>	\$3,000,697	\$3,515,255	++514,558( +17.14%)

# Revenues

	2018 ADOPTED BUDGET	2019 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>Licenses &amp; Permits</b>	\$88,100	\$89,000	+\$900(+1.02%)
<b>Charges for Services</b>	\$104,600	\$104,000	-\$600(-.57%)
<b>Miscellaneous</b>	\$1,289,200	\$2,060,000	+\$760,800(+59.0%)
<b>TOTAL</b>	\$1,481,900	\$2,253,000	+\$771,100 (+52.0%)

# Budget Changes

- ❑ Salaries, FTE and Position Changes
  - Salaries increased by 1.67%
  - Several positions were reclassified and retitled
  - O&M FTE decreased by .07 FTEs
- ❑ Special Funds
  - IT Services (Contract funds)

# Budget Changes

## □ 5 In Rem filings

- Will file against 1,100 to 1,400 tax delinquent parcels
- Will acquire between 50-55% of the parcels filed against (550 to 770 parcels)
- Funding included for 250 parcels in the Accelerated Foreclosure Program

# Tax Collection System

- ❑ New system went live in November of 2017
  - Without the benefits of running dual systems
- ❑ Benefits
  - Year-round online payment
  - Saving on printing, toner and form costs