

City Treasurer

2022 Budget Overview

Finance & Personnel Committee

October 1, 2021

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 & Objectives

- Collect current and delinquent property taxes in a timely and cost effective manner
- Earn more than State Local Government Investment Pool (LGIP) through prudent investment of city funds

Strategies

- Coordinate with city's collection agency to collect delinquent property taxes
- Maintain high standards for property tax collection services to residents

Performance Measures

Key Performance Measures	2020 Actual	2021 Projected	2022 Planned
Property tax collection cost as a percentage of property taxes collected	0.5922%	0.6000%	0.6196%
General fund investment revenue realized on short term pooled cash investments	\$604,185	\$156,048	\$130,000
General fund investment revenue realized on long term pooled cash investments	\$998,444	\$458,371	\$653,333

Budget Summary

	2021 Adopted Budget	2022 Proposed Budget	Difference (Amount, %)
FTEs – O&M	29.41	30.05	0.64 (2.2%)
FTEs - Other	-	-	-
Total Position Authorized	50	50	-
Salaries & Wages	\$1,655,288	\$1,678,460	\$23,172 (1.4%)
Fringe Benefits	761,432	772,092	10,660 (1.4%)
Operating Expenditures	666,030	641,275	-24,755 (-3.7%)
Equipment	-	2,855	N/A
Special Funds	701,270	701,355	85 (0.1%)
TOTAL	\$3,784,020	\$3,796,037	\$12,017 (0.3%)

Key Operating Budget Changes

- **Salary & Wages: Increase by 1.4%**
 - Increase the number of Temporary Customer Service Representative I direct labor hours funded (equates to 0.64 FTE)
- **Operating Expenses: Decrease by \$24,755 (3.7%)**
 - General Office Expense by \$7,165
 - Other Operating Supplies by \$1,780
 - Other Operating Services by \$15,035
- **Equipment: Increase \$2,855**
 - Replace a Currency Counter and Printer
- **Special Funds: Consistent with 2021 Budget**

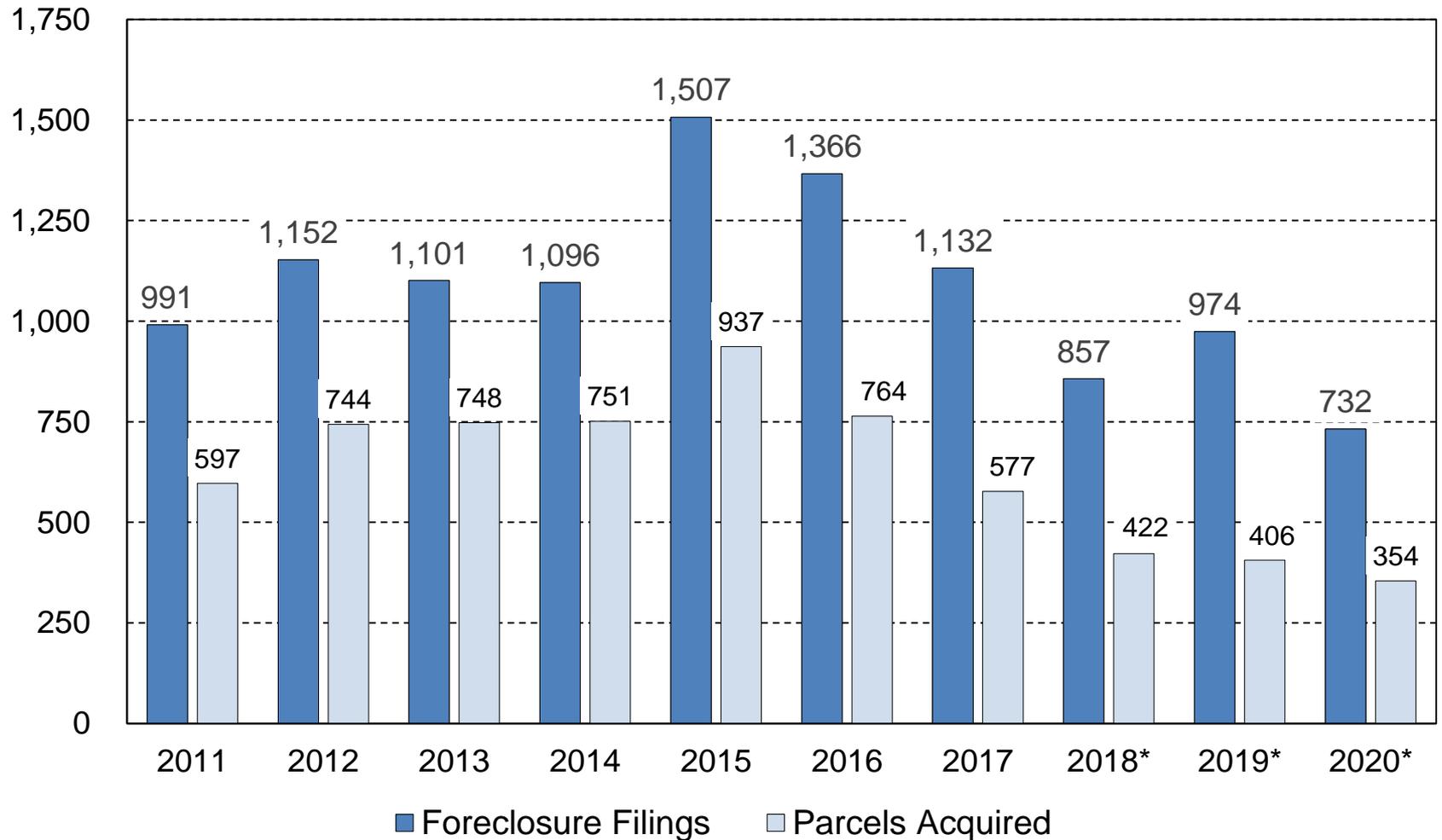
Revenues

	2021 Adopted Budget	2022 Proposed Budget	Difference (Amount, %)
Licenses & Permits	\$99,000	\$92,000	-\$7,000 (-7.1%)
Charges for Services	\$126,000	\$120,000	\$6,000 (4.8%)
Miscellaneous	\$615,000	\$783,000	\$168,000 (27.3%)
TOTAL	\$840,000	\$995,000	\$155,000 (18.5%)

In Rem Initiative

- 2022 Budget includes funding for 3 separate *In Rem* tax foreclosure filings
 - Will file against ~1,000 tax delinquent parcels
 - Will acquire between ~40% or ~400 of the parcels filed against
 - Funding included for parcels qualified for the Accelerated Foreclosure Program (vacated and abandoned properties)

In Rem Foreclosure Actions Taken 2011 - 2020



Tax Collection Rates as of 12/31/20

