

2026



Legislative Reference Bureau

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TREASURER



2026 Proposed Plan and Executive Budget Review

Prepared by: Alex Highley, Legislative & Fiscal Services Specialist

Budget Hearing: 1:00 pm on Monday, October 6, 2025

City Treasurer

\$4,781,182

Proposed 2026 Budget

-\$35,464

Overall Change from 2025

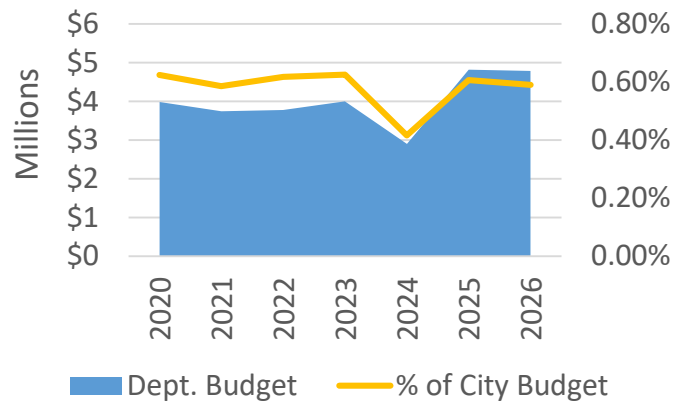
-\$23,996

Difference from Requested

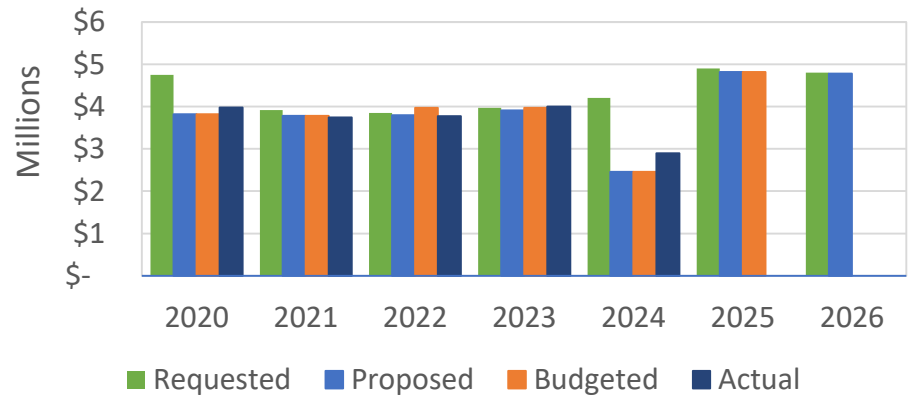
\$4,805,178

Requested 2026 Budget

Total Departmental Budget



Comparative Funding



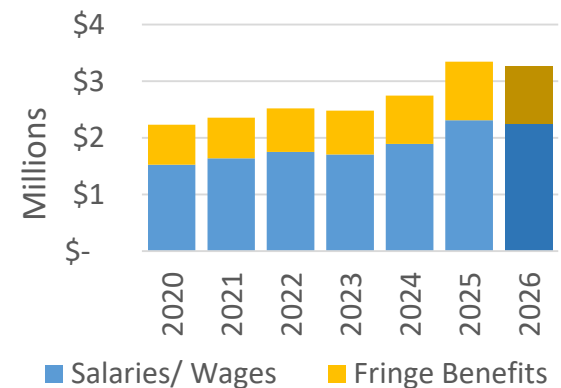
Levy Departmental Budget Appropriation by Category

Salaries/Wages Fringe Benefits Operations Equipment Special Funds

\$2,258,350 \$1,016,708 \$625,589 \$2,895 \$876,640

47% 21% 13% 1% 18%

Personnel Budget



City Treasurer

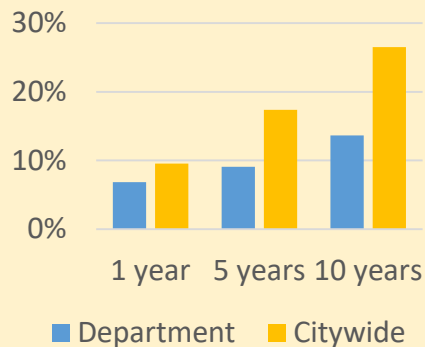
-2.2%

Change in Salaries and Wages
from 2025.

-\$50,209

Change in Salaries and Wages
from 2025.

Retirement Eligible



0 Change in Positions	0% % Change in Positions
1 Current Vacancies	3 Voluntary Separations in 2025

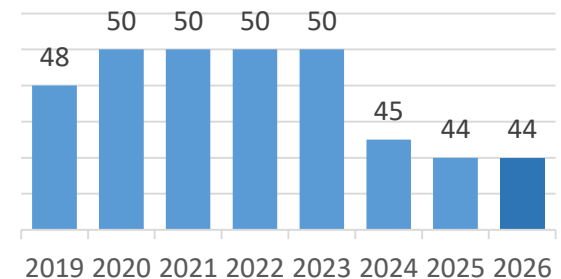
Staffing Vacancies

There is currently 1 vacancy in the Treasurer's Office: Customer Service Specialist. There are no immediate plans to fill the position.

Staffing Changes

One Tax Enforcement Specialist (Y) is reclassified as Tax Enforcement Specialist (A)(Y). This position was designated as bilingual in December 2024.

Department Positions



+\$23,814

Change in Operations costs for the department, up 4% from the amount allocated in 2025.

\$14,855 of the increase is due to rising costs for mail room postage, which is based on the City Records Center's projection. Other increases are based on a Congressional Budget Office inflation factor of 4.76%

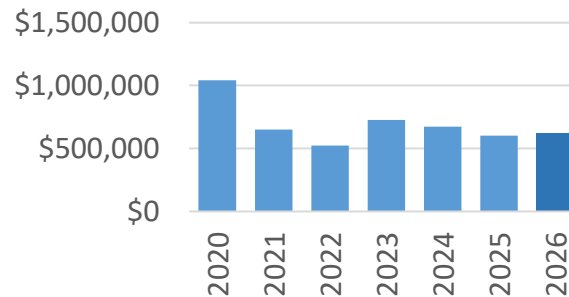
-\$2,120,000

Change in department's revenue, a 28.2% decrease from 2025. This is due to decreasing interest on investment revenue and a lower average cash balance as a result of ARPA expenditure.

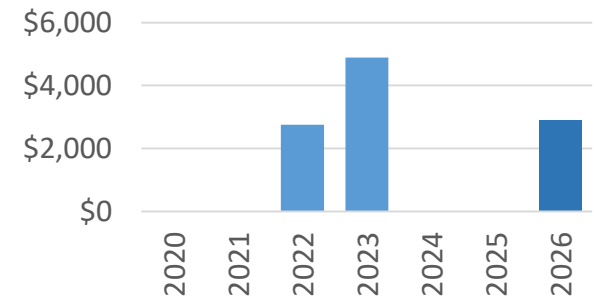
\$850 million

Dollar amount of total property taxes expected to be collected in 2026. This is \$136,684,483 less than the amount collected in 2024.

Operating Expenditures Budget



Equipment Budget



Revenue

Areas of revenues estimated for 2026:

Licenses – Dog & Cat	\$94,000
Charges for Services	\$132,000
Miscellaneous – Interest on Investment	\$5,163,000

Total **\$5,389,000**

*2026 revenues down 28.2% from 2025.

Special Purpose Accounts

In 2020, the Treasurer's Office began using a \$1.25 million Citywide Collection Contract, funded by a Special Purpose Account and managed by DOA, to cover the Treasurer's Office's share of the collection contract costs.

The Treasurer's Office allocation of the Citywide Collection Contract SPA will be \$650,000 in 2026.

Grants & Aids

This department receives no grant funding.

Capital Programs and Projects

There are no capital programs for this department.

\$6.3 million

Estimated 2026 total investment revenue realized on short-term pooled cash investments, a decrease of \$4.4 million from 2025. Average balance of the short-term cash investments is projected to be \$250 million, down \$43.8 million from 2025.

\$300,000

Estimated 2026 total investment revenue realized on long-term pooled cash investments, a decrease of \$582,727 from 2025. Total balance of the long-term cash investments is projected to be \$10 million, down \$7.1 million from 2025.

17,457

Delinquent real estate tax accounts as of September 5, 2025, down 1,112 or 6% from September 2024.

Special Funds

Information Systems	\$4,000	Decreased by \$21,260 or 84.0% from 2025
Property Tax Collection Forms	\$20,535	Decreased by \$625, or 3.1%, from 2025
Information Technology Services	\$852,105	Increased by \$31,265, or 3.8%, from 2025
TOTAL	\$876,640	

Munis Property Tax Collection System Update

Since implementing a new property tax collection system in 2017, the City runs System Innovator's iNovah application cashiering system in tandem with the Munis online system. The interface between the two applications was formally initiated in April 2024 and is functioning as designed. The merging of iNovah with Munis creates efficiencies for the Office by eliminating the need for tellers to complete daily uploads between the applications.

Increase in Cost of Property Tax Collection

In 2026, the cost of property tax collection is projected to be 0.67%, an increase over the 2024 actual of 0.58%. This rise is driven by increased postage costs and market rate salary increases for some department employees.

Withdrawals from Reserve Funds and Bond Rating Upgrade

Since 2021, the Tax Stabilization Fund (TSF), which accumulates unexpended appropriations to protect citizens from tax fluctuations, increased by 867% to over \$142 million in 2024. Over that same time period, the Public Debt Amortization Fund (PDAF), which receives one-third of earnings on City investments, has increased by 32% to approximately \$60 million.

In light of the expiration of American Rescue Plan Act (ARPA) funds and other budgetary challenges in 2026, the Mayor is proposing to withdraw \$32.3 million from the TSF and \$6 million from the PDAF, which are the same amounts withdrawn in 2025.

Meanwhile, the City's projected bond ratings from Standard and Poor Global, Moody's, and Fitch are projected to remain at A-, A3, and A+ respectively, for 2026.

0.6667%

Expected cost of property tax collection as a percentage of property taxes collected in 2026.

This cost is up from a 2024 actual cost of 0.5756%.

62.1%

In rem tax foreclosure redemption rate in 2024, down from 70.7% in 2023.

A-/A3/A+

Planned investment grade bond rating for City of Milwaukee from Standard & Poor's, Moody's and Fitch for 2026.

Changes in Treasurer Department Revenue, Pooled Cash Investment Revenue, and Pooled Cash Balances

Through the 2nd quarter of 2025, \$4,366,667 in net general fund investment income has been realized on the combined pooled cash portfolios. This figure is lower than the 2025 Adopted Budget of \$7,283,333, but will likely increase further by the end of the year.

Revenue from the Public Debt Amortization Fund is expected to drop from \$3,641,667 in 2025 to \$2,183,333 in 2026. Under Wisconsin Statutes, one-third of all interest on pooled cash and investments is allocated to the Public Debt Amortization Fund.

In 2025, the overall daily long-term pooled cash investment balance is predicted to remain at \$10 million, with the rate of return remaining at 3%.

If the Federal Open Market Committee continues to reduce the Federal Funds Rate, investment returns will also decrease.

In Rem Foreclosure Actions

