



# **OVERVIEW: 2010 City Treasurer**

**Finance & Personnel Committee  
October 12, 2009**

# Budget Data

	2009 ADOPTED BUDGET	2010 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>FTEs – O&amp;M</b>	30.25	28.25	-2.00 (-6.6%)
<b>FTEs - Other</b>	0.0	0.0	0%
<b>Salaries &amp; Wages</b>	\$1,588,972	\$1,563,000	-\$25,972 (-1.6%)
<b>Fringe Benefits</b>	651,479	640,830	-10,649 (-1.6%)
<b>Operating Expenditures</b>	677,255	713,000	+35,745 (5.3%)
<b>Equipment</b>	3,500	0	-3,500 (-100%)
<b>Special Funds</b>	38,050	35,000	-3,050 (-8.0%)
<b>TOTAL</b>	\$2,959,256	\$2,951,830	-\$7,426 (-0.3%)

# 2010 Proposed Changes

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- Fund second *In Rem* foreclosure file
- Two part-time Customer Service Representative II positions not funded; \$33,781, -1.06 FTE -
- Reduced temporary staffing: -\$32,545 (-32%)
- Parking operations banking services contract costs to Parking Fund: -\$11,000

# 2010 Proposed Changes

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- Add new Investments and Financial Services Specialist position: +\$55,178
- Reduce equipment replacement: -\$6,550
- Four furlough days: -\$20,660
- No step increases: -\$14,000

# Policy & Service Issues

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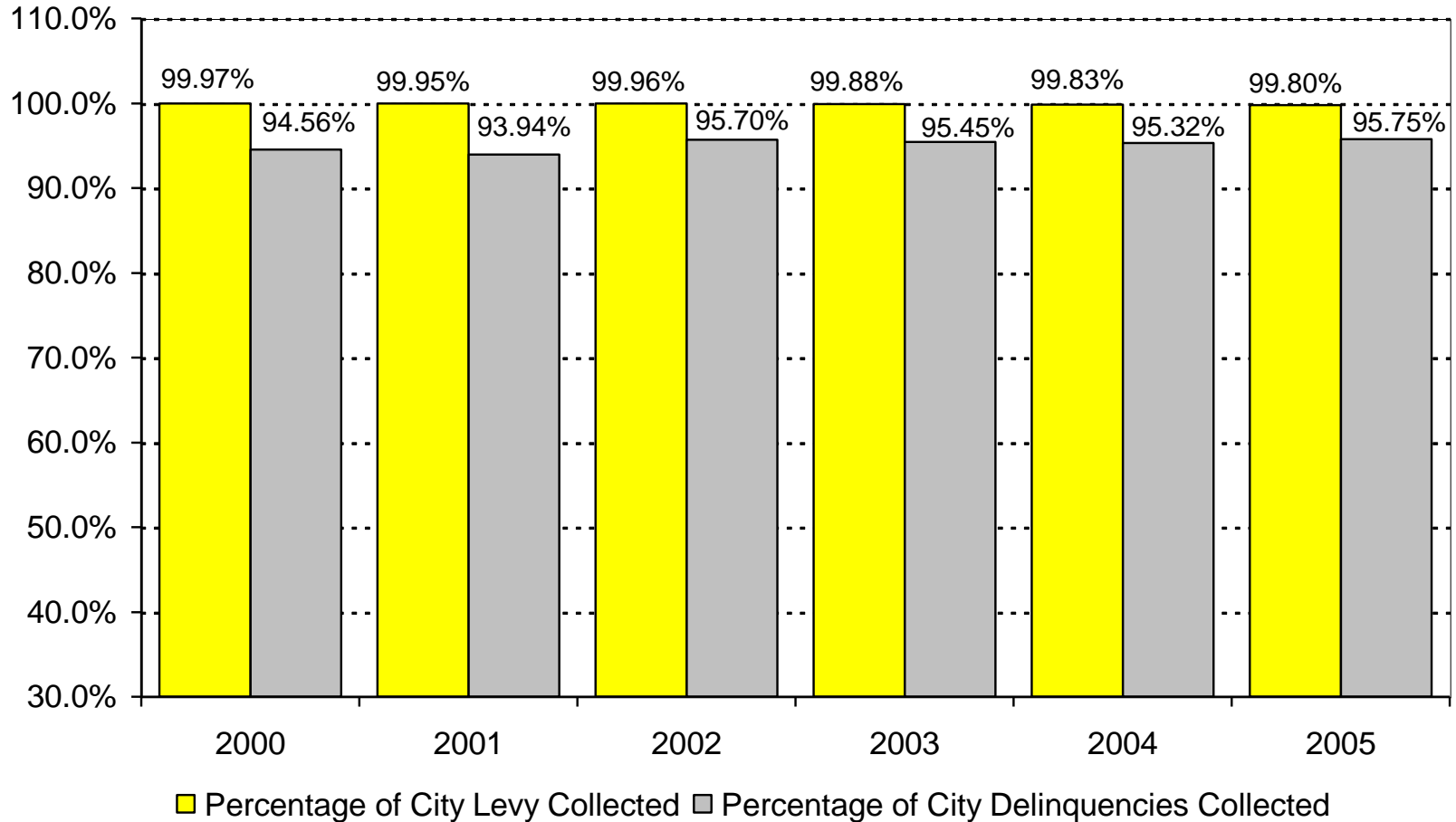
- Customer service and response
  - Longer wait times for phone and in-person service, longer time to complete daily reports
- Refund research
  - Reduced research on refunds to mitigate staffing decrease
- Financial services operating needs
  - Adverse audit findings, increasing workload, and succession planning
- Second *In Rem* Foreclosure file
  - Recover more delinquent property taxes and move properties out of serial bankruptcy

# Policy & Service Issues

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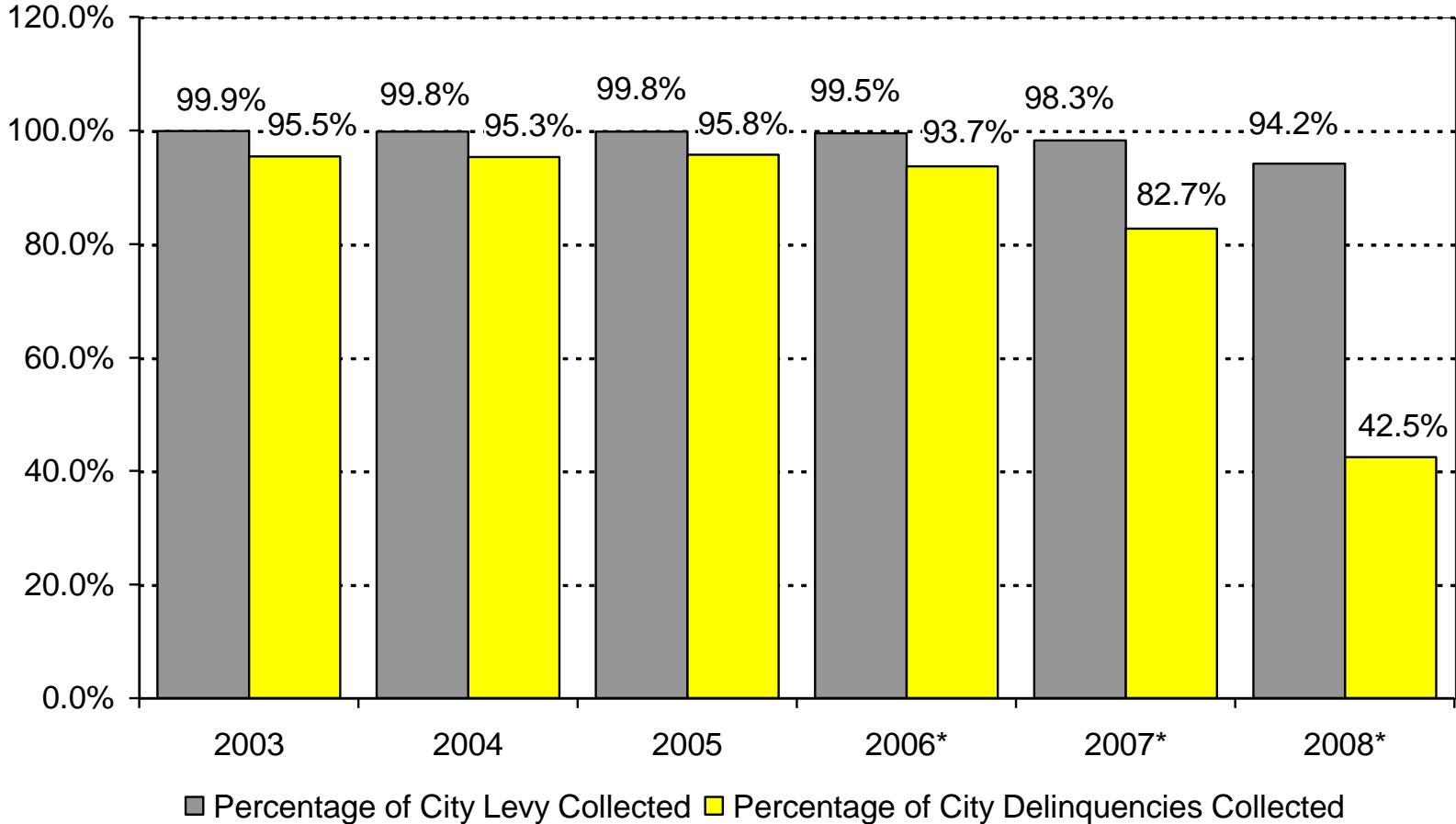
- Tax Collection
- Foreclosures
- Tax Delinquencies
- Interest Earnings

# City Tax Collection Rates



\*Collection cycles not completed for these tax years.

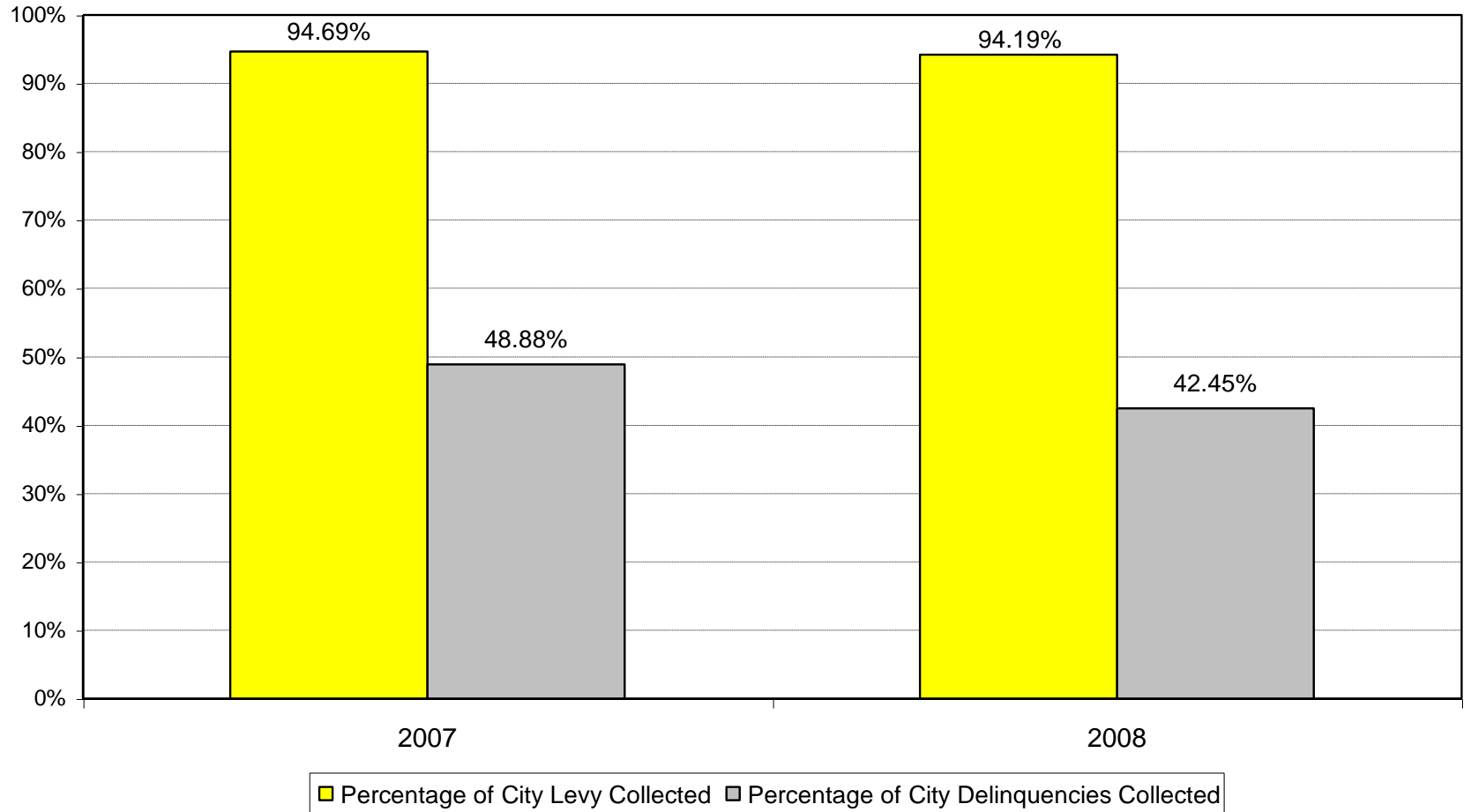
# City Tax Collection Rates



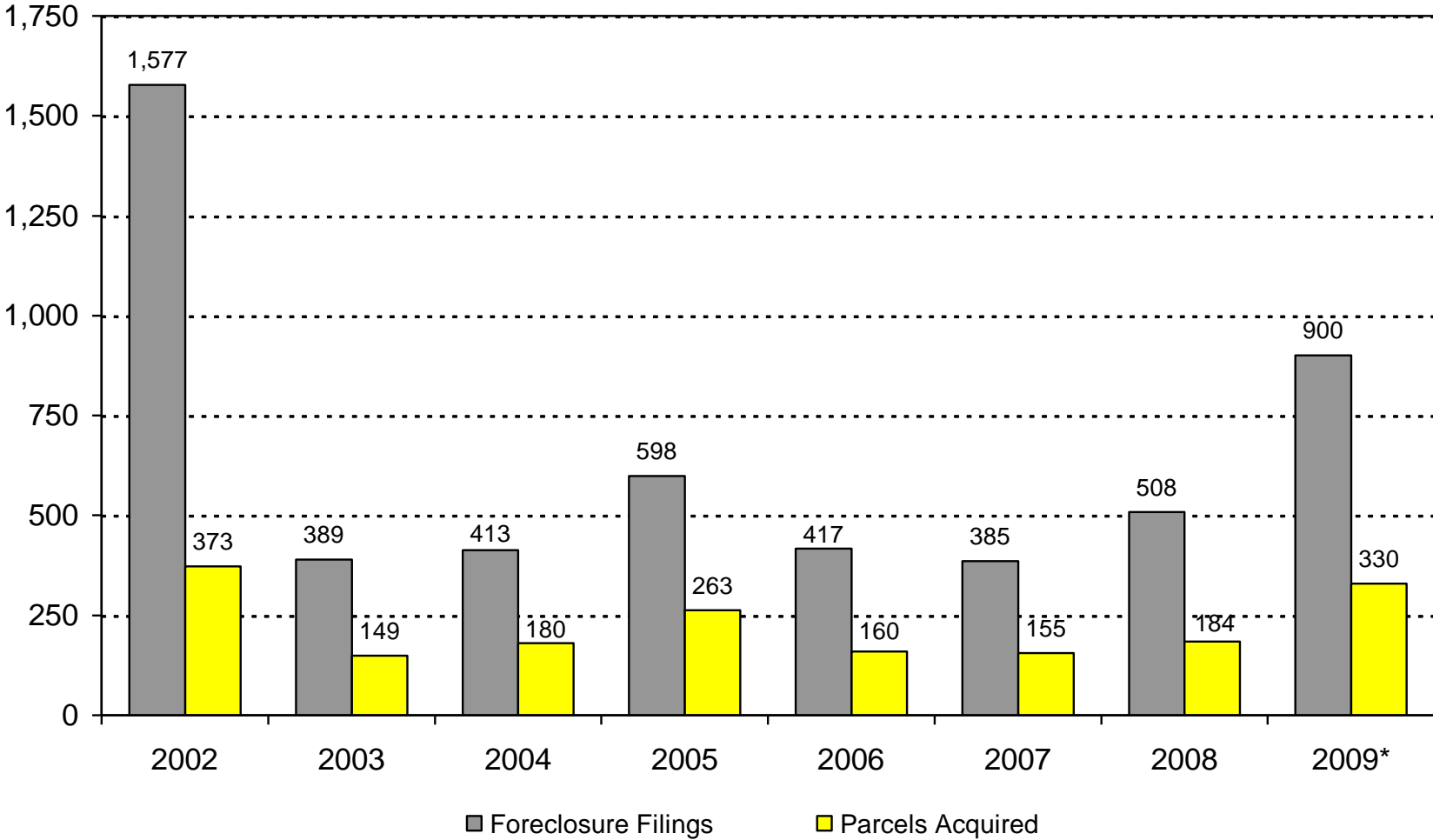
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## Comparison of 2007 and 2008 Levy Collection As of October 6



# Inrem Foreclosure Actions Taken 2002 - 2009



\*Note: 2009 cases are still pending. Historically, less than one-third of parcels upon which the City files a foreclosure action are acquired.

# City Real Estate Delinquencies 2007 and 2008 Tax Levies (as of September closing)

	<u>2007</u>	<u>2008</u>	<u>Change</u>	<u>% Change</u>
Real Estate Delinquencies	\$23,657,351	\$33,979,621	\$10,322,270	43.6%
Accounts	14,140	15,563	1,423	10.1%

# General Fund Investment Revenue 2002 through 2010

