

2017



Legislative Reference Bureau

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# TREASURER

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## 2017 Proposed Plan and Executive Budget Review

Prepared by: La-Wanda Fletcher, Legislative Fiscal Analyst  
Budget Hearing: 10:30 am on Thursday, October 6, 2016  
Last Updated: October 4, 2016

Final Version



**\$3,070,162**

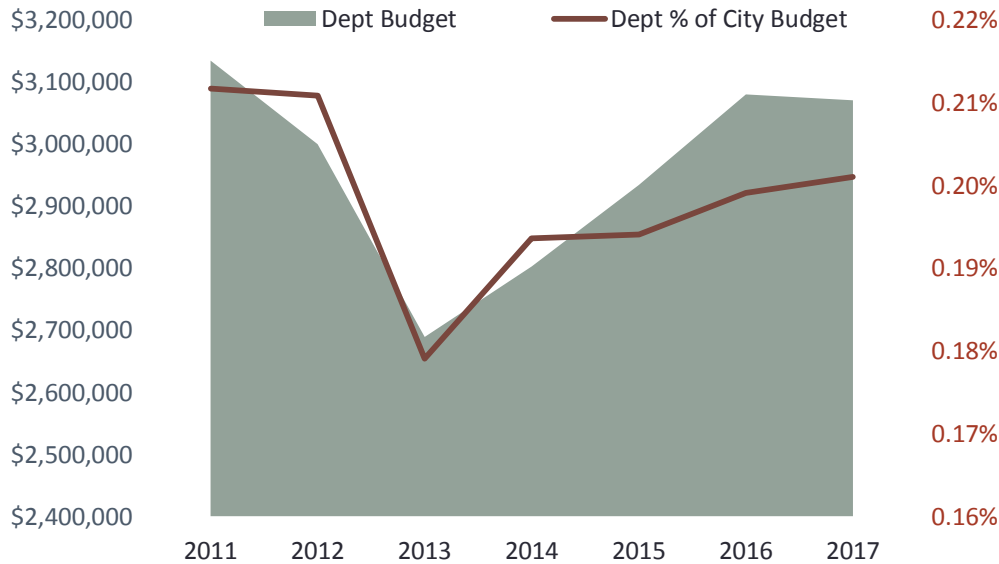
Proposed 2017 Budget

**\$9,484**

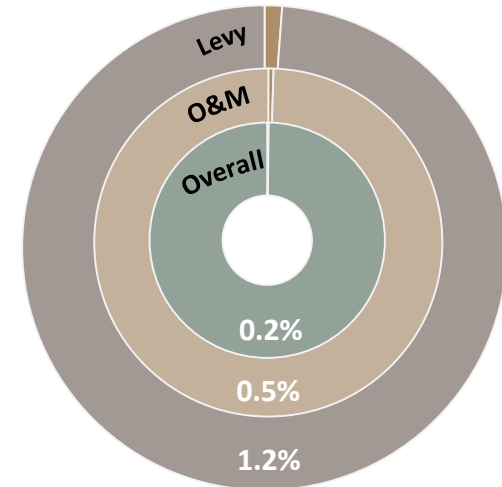
Change in Proposed Budget

**0.3%**

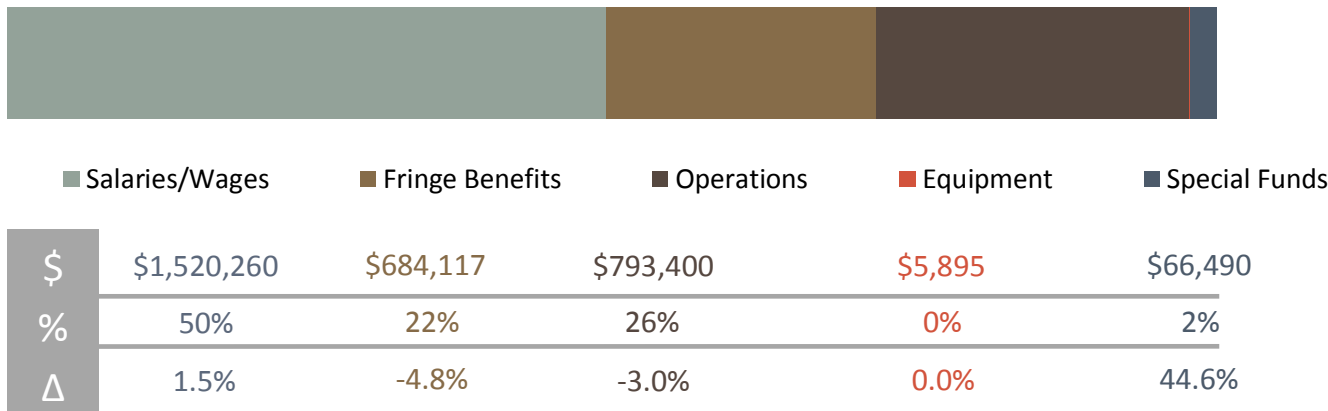
% Change in Proposed Budget



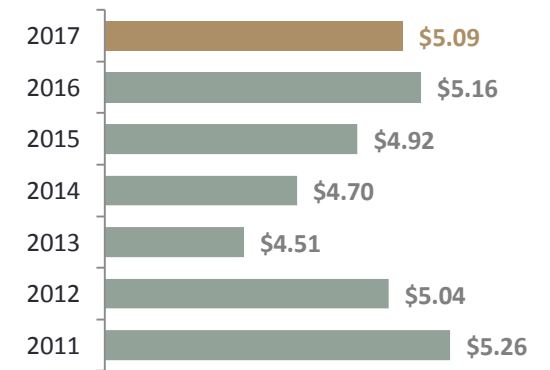
**Departmental Budget Impact**



**Departmental Budget Appropriation Category**



**Budget per Capita**



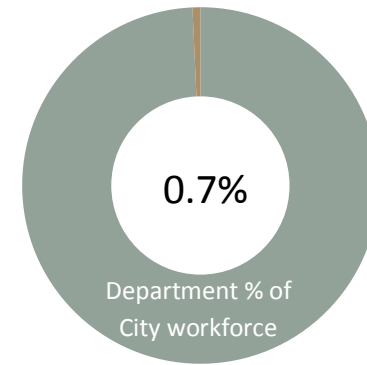
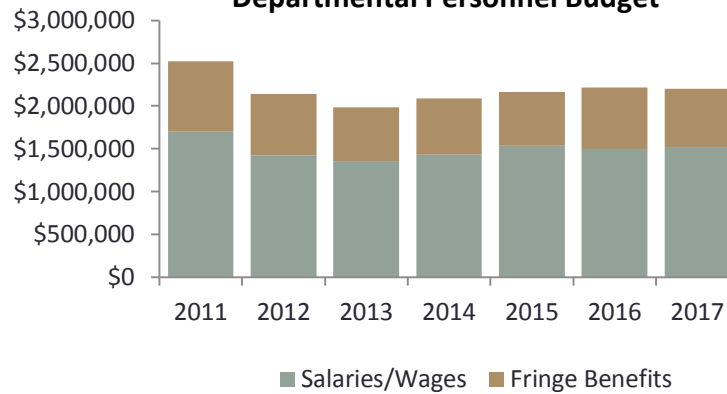
**-\$34,542**

This amount reflects the decrease of Fringe Benefits from the 2016 Adopted Budget.

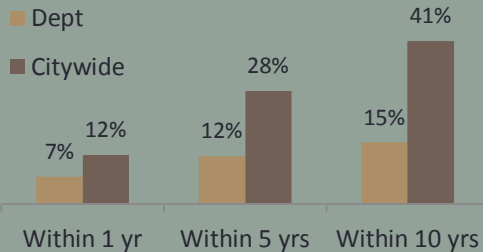
**-\$28,733**

This amount reflects the Personnel Cost Adjustment for 2017.

**Departmental Personnel Budget**



**Retirement Eligible**



**Staffing Update**

The department has 4 staff members eligible for retirement in 2017.

**Staffing Update**

The department has the following 3 vacancies:

- Accounting Assistant
- Teller (2 Positions)

**0**

Change in Positions

**0.0%**

% Change in Positions

**3**

Current Vacancies

**1**

Voluntary Separations



**Department Positions  
2011-2017**

**-\$37,500**

This amount reflects the Capital Improvements Deduction line item in the 2017 Proposed Budget.

**\$1,069,300**

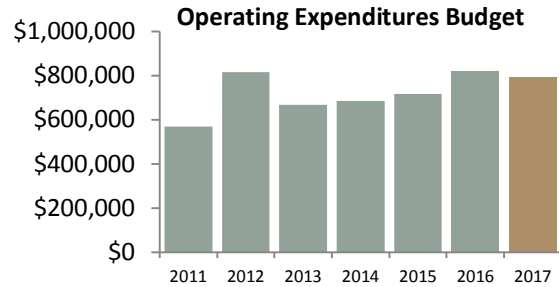
The total amount of revenue estimated for the 2017 Proposed Budget, a 3.18% increase from 2016.

**\$94,100**

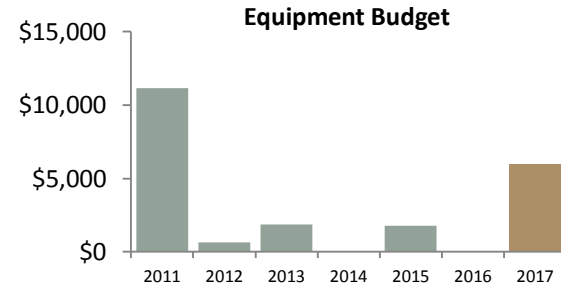
This number reflects an increase in funds proposed for the Miscellaneous Revenue account for 2017.

**\$66,490**

Total amount of funds proposed for special funds accounts in 2017. This amount reflects a 44.6% increase from the 2016 Adopted Budget.



18% | 27% | 25% | 24% | 24% | 27% | 26%  
Operating expenditures percent of department budget



0% | 0% | 0% | 0% | 0% | 0% | 0%  
Equipment percent of department budget

**Revenue**

The department estimates the following amounts for the following revenue accounts:

- Charges for Services \$108,800
- Licenses and Permits \$ 75,300
- Miscellaneous \$885,200

**Special Purpose Accounts**

This department has no special purpose accounts.

**Grants**

This department receives no grants.

**Capital Requests**

This department has no capital requests for 2017.

**\$30,235**

This amount reflects an increase in funds proposed for the Other Operating Services line item for the 2017 Budget.

**-\$24,435**

This amount reflects a decrease in funds proposed for the Professional Services line item for the 2017 Budget.

**-\$23,210**

This amount reflects a decrease in funds proposed for the General Office Expense line item for the 2017 Budget.

**-\$12,165**

This amount reflects a decrease in funds proposed for the Reimburse Other Departments line item for the 2017 Budget.

**Special Funds**

- Information Systems
  - \$49,565
- Property Tax Collection Forms
  - \$16,925

**In-person Property Tax Payments**

Number of payments processed in full and installments delivered to City Hall

- 2014 levy 25,200
- 2015 levy 26,173
- An increase of 973 or 3.86%

Number of payments delivered in person or dropped off in bank lock boxes.

- 2014 levy 5,385
- 2015 levy 7,308
- An increase of 1,923 or 35.7%

**Special Charges Eligible for Installment Plan**

Special charges added to the tax roll

- 2014 levy - 129,990 charges for \$54,549,950.80
- 2015 levy – 120,718 charges for \$53,838,103.79

A decrease of 9,272 charges or 7.13% and a decrease of \$711,847 or 1.3%.

***In rem* Tax Foreclosure Acquisitions Rate**

The department's *in rem* foreclosure acquisition rate is the percent of properties foreclosed upon ultimately acquired by the City. The 2015 acquisition rate was 62%, a slight decrease from 69% in 2014. Year to date, the 2016 acquisition rate is 32%.

**Long-term Idle Cash Earnings**

Gross earnings

- 2016 \$905,000
- 2015 \$826,929 actual

Yield

- 2016 .8345%
- 2015 .8129% actual

<b><i>In Rem Tax Foreclosure Redemption and Acquisition Rates</i></b>				
<b>Year</b>	<b>Filed Against</b>	<b>Parcels Acquired</b>	<b>Redemption Rate</b>	<b>Acquisition Rate</b>
<b>2009</b>	892	461	48.32%	51.68%
<b>2010</b>	1,089	532	51.15%	48.85%
<b>2011</b>	991	597	39.76%	60.24%
<b>2012</b>	1,152	744	35.42%	64.58%
<b>2013</b>	1,101	748	32.06%	67.94%
<b>2014</b>	1,096	751	31.48%	68.52%
<b>2015</b>	1,507	937	37.82%	62.18%
<b>2016</b>	1,366	436	68.08%	31.92% *Year to date
<b>Total:</b>	<b>9,194</b>	<b>5,206</b>	<b>43.38%</b>	<b>56.62%</b>

<b>2015 Idle Cash Investments</b>	<b>Short-term</b>	<b>Long-term</b>	<b>Combined</b>
<b>Gross Investment Return</b>	\$500,874.88	\$826,928.70	\$1,327,803.58
<b>BMO Fees</b>	\$0	(\$57,508.37)	(\$57,508.37)
<b>Liquidity Costs</b>	\$0	(\$50,000.00)	(\$50,000.00)
<b>Net Investment Revenue</b>	\$500,874.88	\$719,420.33	\$1,220,295.21
<b>Contribution to PDAF</b>	(\$166,958.29)	(\$275,642.90)	(\$442,601.19)
<b>Net</b>	\$333,916.59	\$443,777.43	\$777,694.02
<b>Year-end Balance</b>	\$452,878,268.00	\$77,438,413.00	\$530,316,681.00
<b>Net Earnings Return Est.</b>	0.2274%	0.8129%	
<b>Return Benchmark</b>	0.0953%	0.5800%	