

# **2011 Overview: City Treasurer**

**Finance & Personnel Committee  
October 6, 2010**

# 2011 Proposed Changes

	2010 ADOPTED BUDGET	2011 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>FTEs – O&amp;M</b>	28.25	30.80	+2.55 (9%)
<b>FTEs - Other</b>	0.0	0.6	+0.6 (%)
<b>Salaries &amp; Wages</b>	\$1,563,000	\$1,675,652	+\$112,652 (7.2%)
<b>Fringe Benefits</b>	640,830	804,312	+163,482 (25.5%)
<b>Operating Expenditures</b>	713,000	720,650	+7,650 (1.1%)
<b>Equipment</b>	0	4,050	+4,050 (%)
<b>Special Funds</b>	35,000	36,750	+1,750 (5%)
<b>TOTAL</b>	\$2,951,830	\$3,241,414	+\$289,584 (9.8%)

# 2011 *In Rem* Foreclosure Changes

## 2011 proposed budget includes funding for a modified *In rem* foreclosure process:

- 4 *In rem* foreclosure filings
- 1,700 properties anticipated to enter foreclosure in 2011
- Total cost to Treasurer for modified *In rem* foreclosure process is \$229,000
  - \$114,000 funded in the operating budget
  - \$115,000 funded through NSP 3

# 2011 *In Rem* Foreclosure Changes

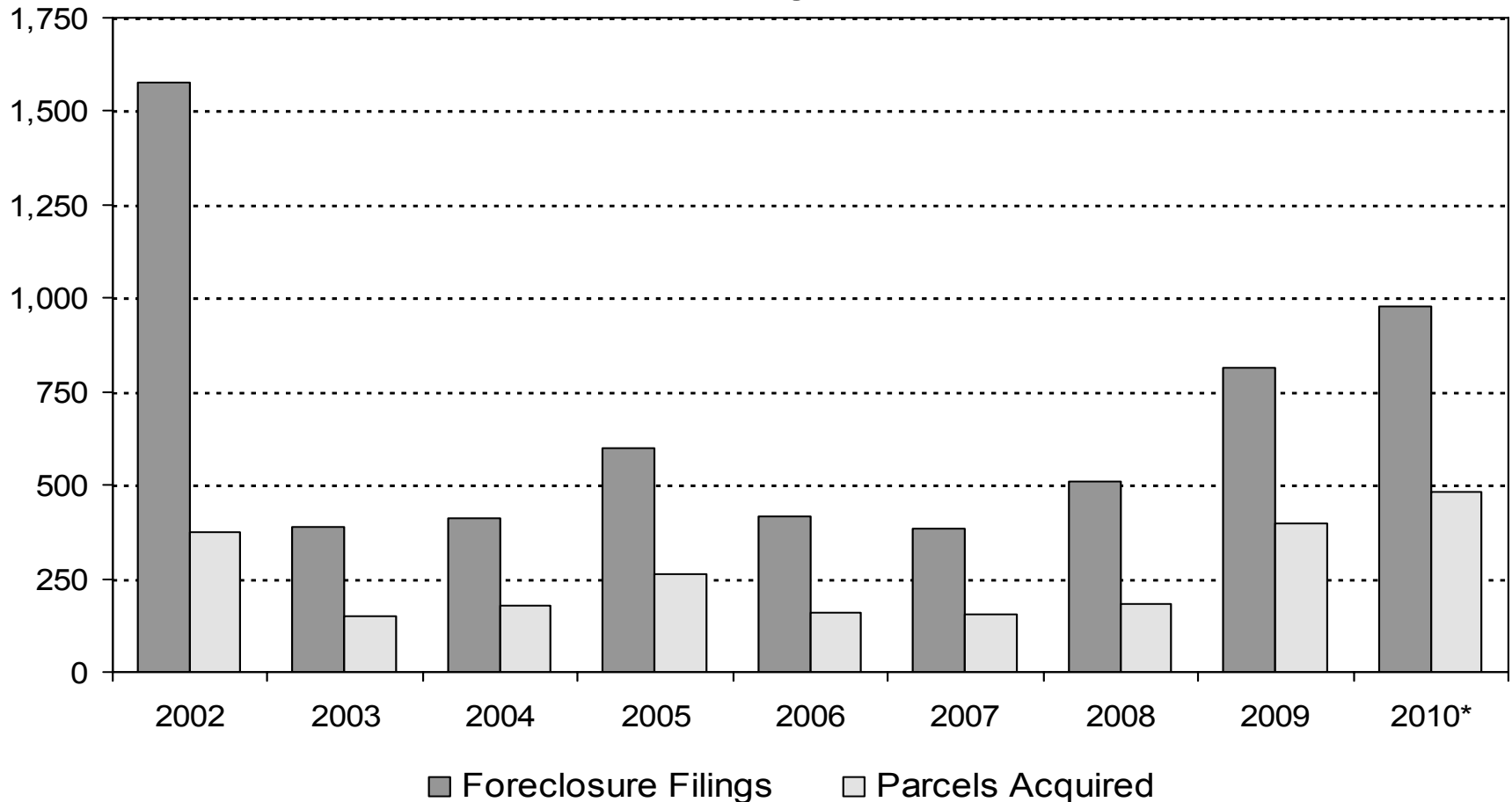
## **Additional Costs due to Modified *In Rem* Foreclosure Process**

- One Tax Enforcement Specialist position (\$71,718)\*
- Two Customer Service Rep. II positions (.53 FTE each, \$52,689)\*
- 704 additional hours of temporary staffing (\$11,460)
- Operating & Other Services (\$88,335)
- Salary & fringe funded through O&M; Operating & professional services costs funded through NSP 3

*\*Includes fringe benefits*

# Foreclosure Trends

Inrem Foreclosure Actions Taken  
2002 through 2010



# 2011 Proposed Changes

- Increased overtime due to holiday schedule during tax collection period (\$15,265)
- Anticipated reduction in telephone system charges (\$-17,500)