

City Treasurer

2018 Budget Overview
Finance & Personnel Committee
October 6, 2017

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 and Objectives

- ❑ Collect taxes and delinquent taxes in a timely and cost effective manner.
- ❑ Earn more than LGIP through investment of city funds.

Strategies

- ❑ Coordinate efforts with city's collection agency to collect delinquent property taxes.
- ❑ Maintain high quality standards in providing tax collection services to city residents and in the accounting of city funds.

Community Goals and Objectives

Measure	2016 Actual	2017 Projected	2018 Planned
Cost of property tax collection as a percentage of property taxes collected.	.2877%	.2904%	.2827%
General Fund investment revenue realized on short term pooled cash investments.	\$599,768	\$333,917	\$602,000
General Fund investment revenue realized on long term pooled cash investments.	\$625,513	\$551,283	\$687,167

Budget Summary

	2017 ADOPTED BUDGET	2018 PROPOSED BUDGET	DIFFERENCE (amount, %)
FTEs – O&M	29.23	29.66	+0.43 (+1.47%)
FTEs - Other	.69	-	-.69 (-100%)
Salaries & Wages	\$1,520,260	\$1,568,465	+\$48,205 (+3.2%)
Fringe Benefits	684,117	721,494	+37,377 (+5.46%)
Operating Expenditures	793,400	683,615	-\$109,785 (-13.83%)
Equipment	5,895	-	-\$5,895 (-100%)
Special Funds	66,490	37,920	-\$28,570(-42.96%)
TOTAL	\$3,070,162	\$3,011,494	-\$58,668(-1.94%)

Revenues

	2017 ADOPTED BUDGET	2018 PROPOSED BUDGET	DIFFERENCE (amount, %)
Licenses & Permits	\$75,300	\$88,100	+\$12,800 (+17%)
Charges for Services	\$108,800	\$104,600	-\$4,200(-3.8%)
Miscellaneous	\$885,200	\$1,289,200	+\$404,000(+45.6%)
TOTAL	\$1,069,300	\$1,481,900	+\$412,600 (+38.6%)

Budget Changes

- ❑ Salaries, FTE and Position Changes
 - Salaries increased by 3.1%
 - No position changes
 - O&M FTE increased by .43 FTEs
 - Non O&M FTE's decreased by .69

Budget Changes

□ Operational Changes

- 5 In Rem filings due to a large number of parcels
 - “Will file against 1,100 to 1,400 tax delinquent parcels
 - Will acquire between 50-55% of the parcels filed against (550 to 770 parcels)
 - Funding included for 250 parcels in the Accelerated Foreclosure Program

Tax Collection System

- ❑ New system will go live in November of 2017
- ❑ Benefits
 - Increased customer service
 - Increased operational efficiencies
 - Saving on printing, toner and form costs