

# City Treasurer

2021 Budget Overview

Finance & Personnel Committee

October 2, 2020

# Mission

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*“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 & Objectives

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- Collect current and delinquent property taxes in a timely and cost effective manner
- Earn more than State Local Government Investment Pool (LGIP) through prudent investment of city funds

# Strategies

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- Coordinate with city's collection agency to collect delinquent property taxes
- Maintain high standards for property tax collection services to residents

# Performance Measures

<b>Key Performance Measures</b>	<b>2019 Actual</b>	<b>2020 Projected</b>	<b>2021 Planned</b>
Property tax collection cost as a percentage of property taxes collected	0.3537%	0.3486%	0.3815%
General fund investment revenue realized on short term pooled cash investments	\$2,530,210	\$2,050,533	\$156,000
General fund investment revenue realized on long term pooled cash investments	\$1,056,033	\$851,133	\$459,000

# Budget Summary

	<b>2020 Adopted Budget</b>	<b>2021 Proposed Budget</b>	<b>Difference (Amount, %)</b>
FTEs – O&M	31.52	29.41	-2.1(-7.0%)
FTEs - Other	-	-	-
Total Position Authorized	50	50	
Salaries & Wages	\$1,677,591	\$1,655,288	-\$22,303 (-1.3%)
Fringe Benefits	671,036	761,432	90,396 (13.5%)
Operating Expenditures	734,968	666,030	-68,938 (-9.5%)
Equipment	-	0	-
Special Funds	734,000	701,270	-32,730 (-4.5%)
<b>TOTAL</b>	<b>\$3,817,595</b>	<b>\$3,784,020</b>	<b>-\$33,575 (-0.9%)</b>

# Revenues

	<b>2020 Adopted Budget</b>	<b>2021 Proposed Budget</b>	<b>Difference (Amount, %)</b>
Licenses & Permits	\$117,000	\$126,000	\$9,000 (7.7%)
Charges for Services	\$92,000	\$99,000	\$7,000 (7.6%)
Miscellaneous	\$2,615,000	\$615,000	-\$2,000,000 (-76.5%)
<b>TOTAL</b>	<b>\$2,824,000</b>	<b>\$840,000</b>	<b>-\$1,984,000 (-70.3%)</b>

# Key Operating Budget Changes & Highlights

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- **Salary & Wages: Decrease by 1.3%**
  - Reduce the number of Temporary Customer Service Representative I direct labor hours funded (equates to 2.1 FTE)
- **Operating Expenses: Decrease by \$68,938 (9.5%)**
  - General Office Expense by \$15,005
  - Other Operating Services by \$52,458
- **Special Funds: Decrease by 4.5%**
  - Information Systems:
    - Decrease Computer replacement \$9,400
  - Information Technology System
    - Decrease of \$22,905 for Tyler Technologies - Munis Tax System



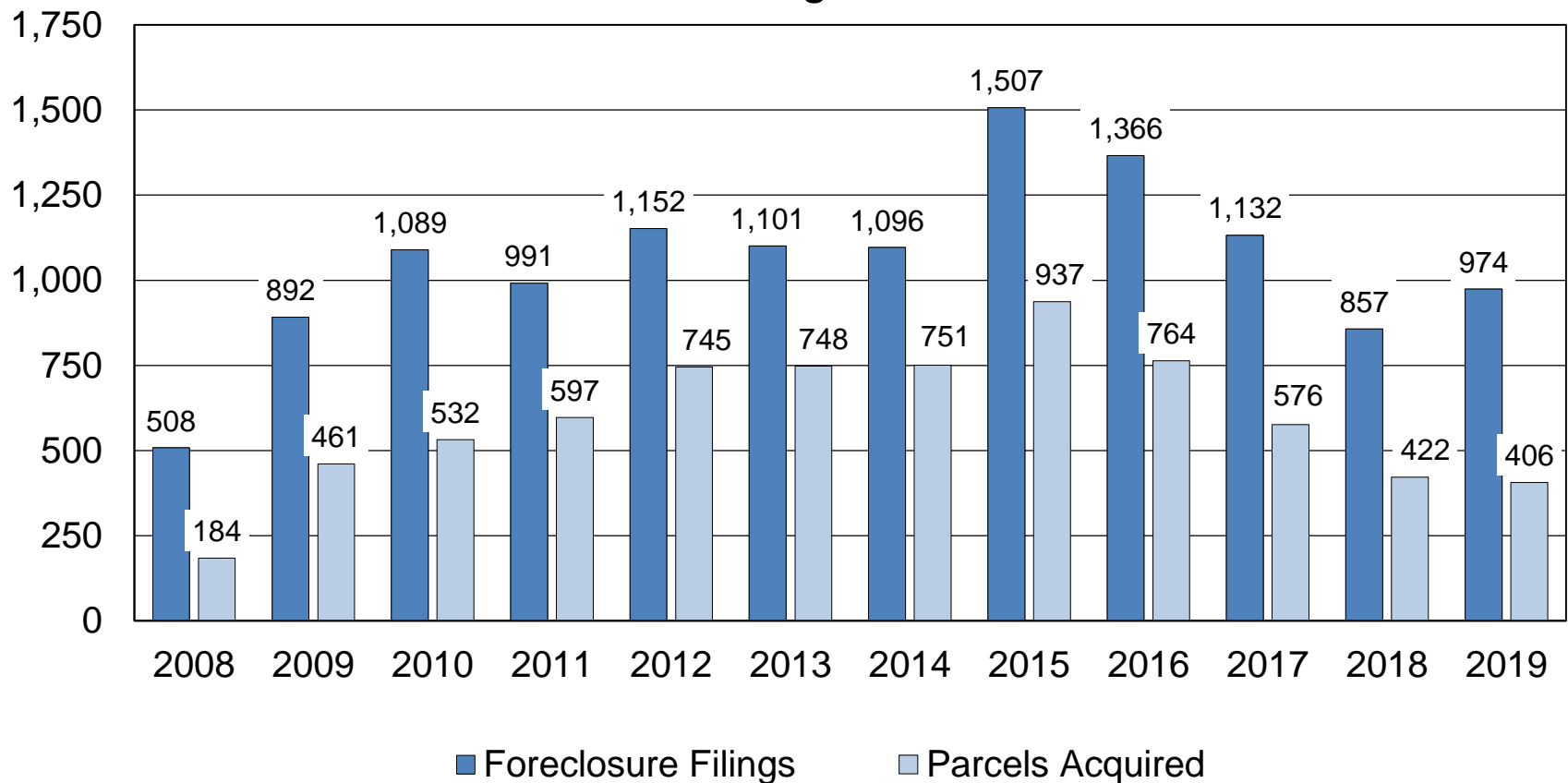
# In Rem Initiative

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- 2021 Budget Includes funding for 3 separated *In Rem* tax foreclosure filings
  - Will file against ~1,000 tax delinquent parcels
  - Will acquire between ~40% & 50% or ~400 to 500 of the parcels filed against
  - Funding included for parcels qualified for the Accelerated Foreclosure Program (vacated and abandoned properties)

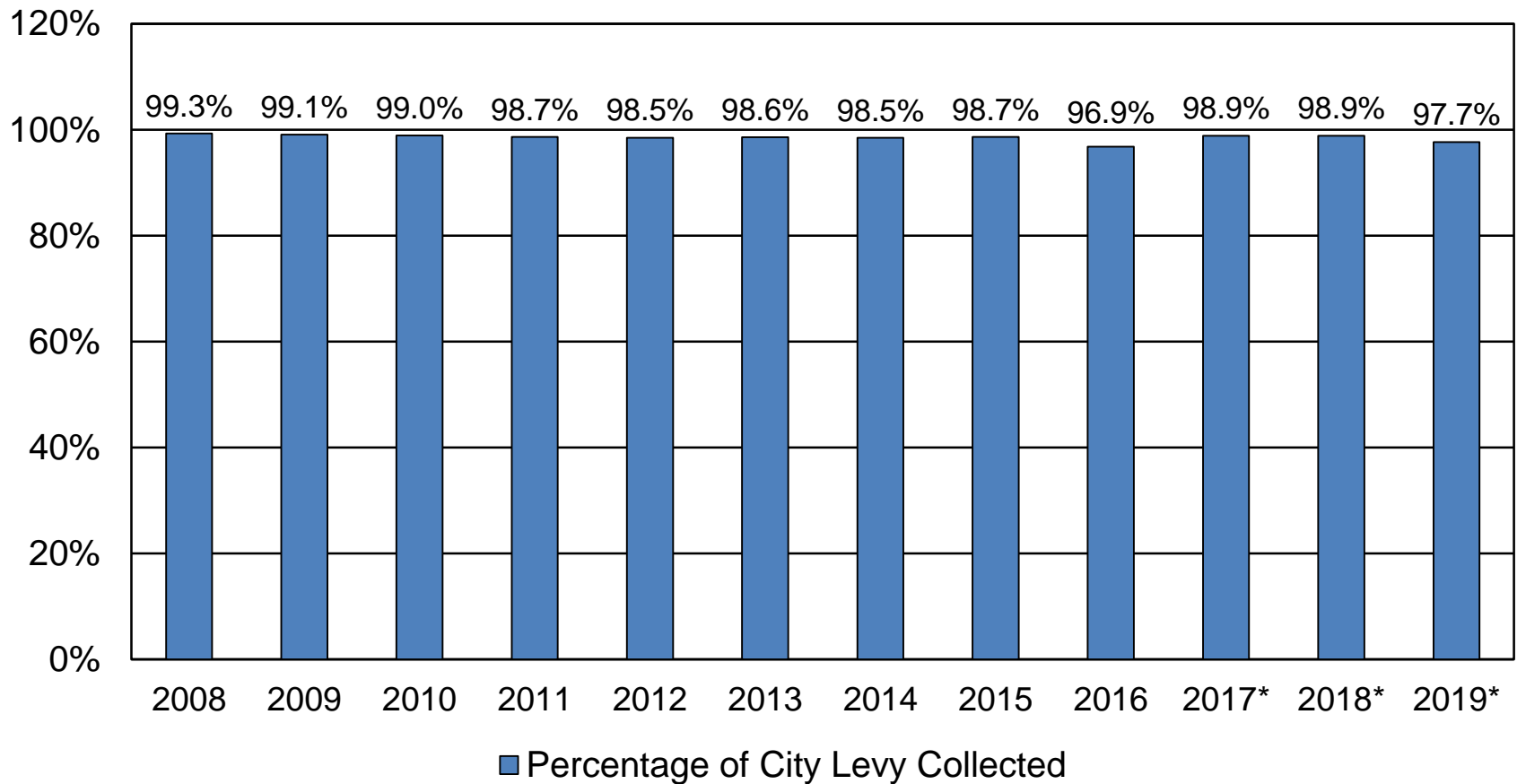
# In Rem Foreclosure Actions Taken 2008 - 2019

In Rem Foreclosure Actions Taken  
2008 through 2019



# Tax Collection Rates as of 12/31/19

City Tax Collection Rates  
2008 through 2019



\*Collection cycles not completed for these tax years.