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# 2016 Overview: City Treasurer

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Finance & Personnel Committee  
October 8, 2015

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# 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.

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# 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.

# Community Goals and Objectives

Measure	2014 Actual	2015 Projected	2016 Planned
Cost of property tax collection as a percentage of property taxes collected.	.2475%	.2839%	.2828%
General Fund investment revenue realized on short term pooled cash investments.	\$290,807	\$300,000	\$288,640
General Fund investment revenue realized on long term pooled cash investments.	\$482,596	\$330,100	\$502,460

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# 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.

# Budget Summary

	2015 ADOPTED BUDGET	2016 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>FTEs – O&amp;M</b>	29.68	29.23	-.45 (-1.5%)
<b>FTEs - Other</b>	0.30	0.30	+0.0(0.%)
<b>Salaries &amp; Wages</b>	\$1,505,975	\$1,497,207	-\$8,758(-.6%)
<b>Fringe Benefits</b>	677,689	718,659	+40,970(+6.0%)
<b>Operating Expenditures</b>	780,815	817,810	+36,995 (+4.7%)
<b>Equipment</b>	12,660		-12,660 (-100%)
<b>Special Funds</b>	47,835	45,970	-1,865 (-3.9%)
<b>TOTAL</b>	\$3,024,974	\$3,079,646	+54,672(+1.8%)

# Revenues

	2015 ADOPTED BUDGET	2016 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>Licenses &amp; Permits</b>	\$84,100	\$80,000	-\$4,100 (-4.9%)
<b>Charges for Services</b>	\$162,900	\$165,200	+2,300 (+1.4%)
<b>Miscellaneous</b>	\$630,100	\$791,100	+\$161,000(+25.6%)
<b>TOTAL</b>	\$877,100	\$1,036,300	+\$159,200 (+18.2%)

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# Budget Changes

- Salaries. FTE and Position Changes
  - Minimal decrease in salaries
  - No position changes
  - O&M FTE decreased by .45
  - No change in Non FTE's



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# Budget Changes

## ■ Operational Changes

- 5 In Rem filings due to a large number of parcels
  - Likely to file against 1,650 and acquire up to 75% (1,200)
  - Additional funding added for the Accelerated Foreclosure Program

# Tax Collection Systems Replacement

- Tax Collection System
  - 2 year project
  - Estimated cost is \$2.4 million
    - \$1.15 million included in the 2016 proposed capital budget
  - Reasons
    - Tax collection system is outdated
    - High risk of system failure if no action is taken