

# Assessor's Office

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**2017 Budget Overview**  
**Finance & Personnel Committee**  
**October 6, 2016**

# Community Goals & Department Objectives

- ❑ **Increase investment & economic vitality throughout the city**
  - Generate accurate, consistent & fair assessments of the city's taxable property base
  - Provide an open, transparent, and responsive assessment process

# Goals & Objectives

Measure (Budget Year)	2015 Actual	2016 Projected	2017 Planned
Objections to assessments as a percentage of taxable parcels.	1.24%	1.21%	1.50%
Appeals to the Board of Review as a percentage of taxable parcels.	0.66%	0.35%	0.35%
Assessment ratio (assessed value : sale price) for properties sold during the year.	95%	98%	98%

# 2017 Proposed Budget

	2016 ADOPTED BUDGET	2017 PROPOSED BUDGET	DIFFERENCE	
			Amount	%
FTEs – O&M	47.8	49	1.2	2.5%
FTEs - Other	1.2	0	-1.2	-100%
Salaries & Wages	2,940,188	2,948,557	<b>8,369</b>	0.28%
Fringe Benefits	1,411,290	1,326,851	<b>-84,439</b>	-5.98%
Operating Expenditures	383,000	403,000	<b>20,000</b>	5.22%
Equipment	0	0	<b>0</b>	0.00%
Special Funds	106,000	90,000	<b>-16,000</b>	-15.09%
<b>TOTAL</b>	<b>\$4,840,478</b>	<b>\$4,768,408</b>	<b>-72,070</b>	<b>-1.49%</b>

# 2017 Proposed Budget

- ❑ Salary Increases & Adjustments (+\$8,369)
  - Budgeted salary adjustments
  - Retirements
  - Operating
- ❑ Operating
  - Projected increase for Professional Services
- ❑ Special funds decrease (-\$16,000)
  - Adjustment to State Manufacturing Assessment payment

# Special Purpose Accounts

	2016 ADOPTED BUDGET	2017 PROPOSED BUDGET	DIFFERENCE	
			Amount	%
Remission of Taxes Fund	\$750,000	\$1,200,000	\$450,000	60.00%

## ❑ Remission of Taxes factors

- Annual needs are somewhat unpredictable, amount based on budgeted average
- Continuous analysis of appraisal process to ensure compliance with changing rules and laws

# Revenues

	2016 ADOPTED BUDGET	2017 PROPOSED BUDGET	DIFFERENCE	
			Amount	%
<b>Charges for Services</b>	\$913,200	\$850,500	(\$62,700)	-6.87%

- ❑ Revenue projections based on five-year average
  - ❑ Permit activity impacts revenue
  - ❑ Impact is not always immediate

# 2017 Capital Improvement Project

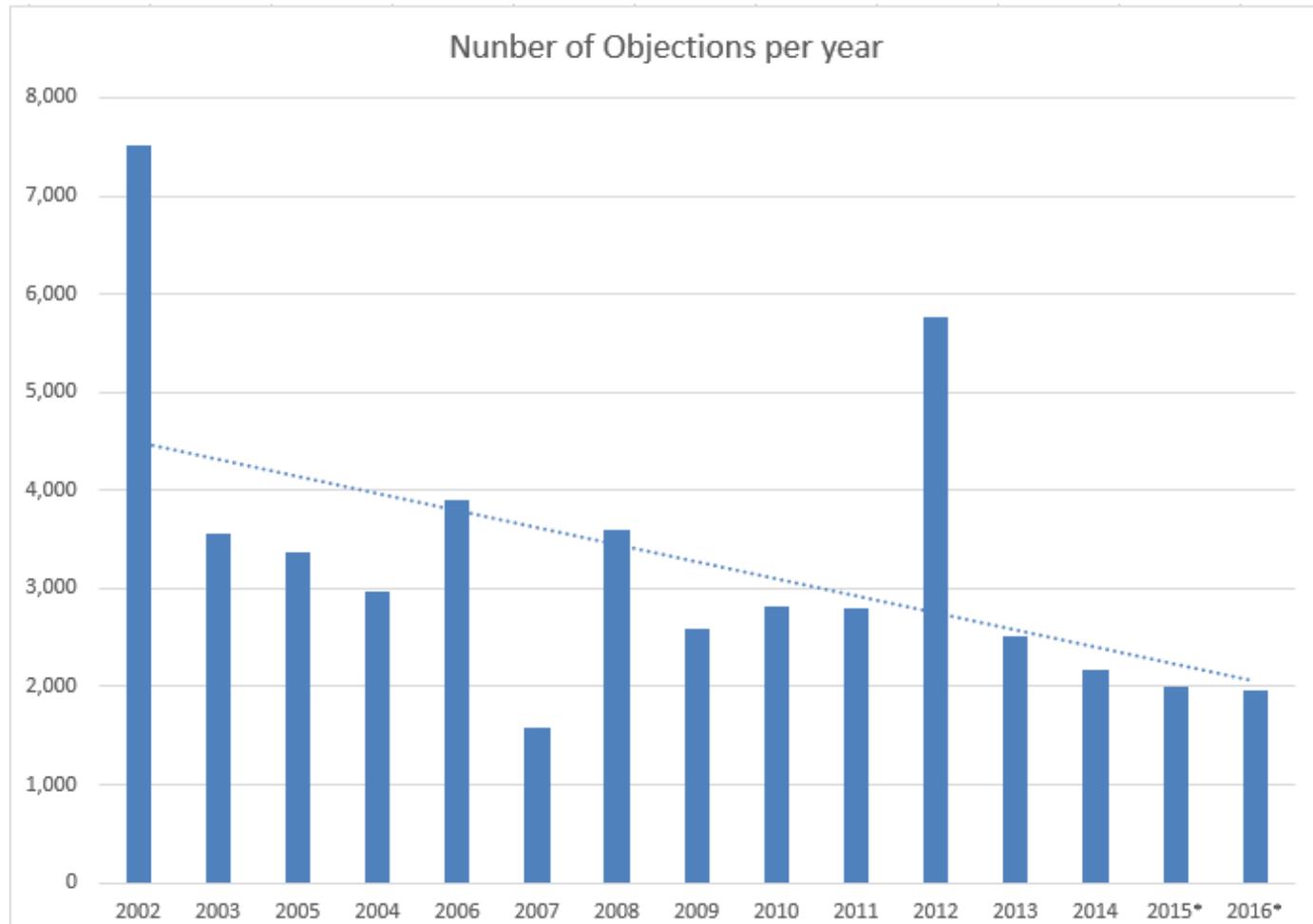
## ❑ Software Upgrade:

- Final year of a three-year plan
  - 2017 proposed budget allocates \$350,000
  - Patriot Properties currently working with Assessor's Office and ITMD staff to transition from old program
- New software will increase efficiencies
  - Use of tablets or other mobile devices in the field
  - Capabilities for data sharing with other departments

# 2017 Budget Hearing

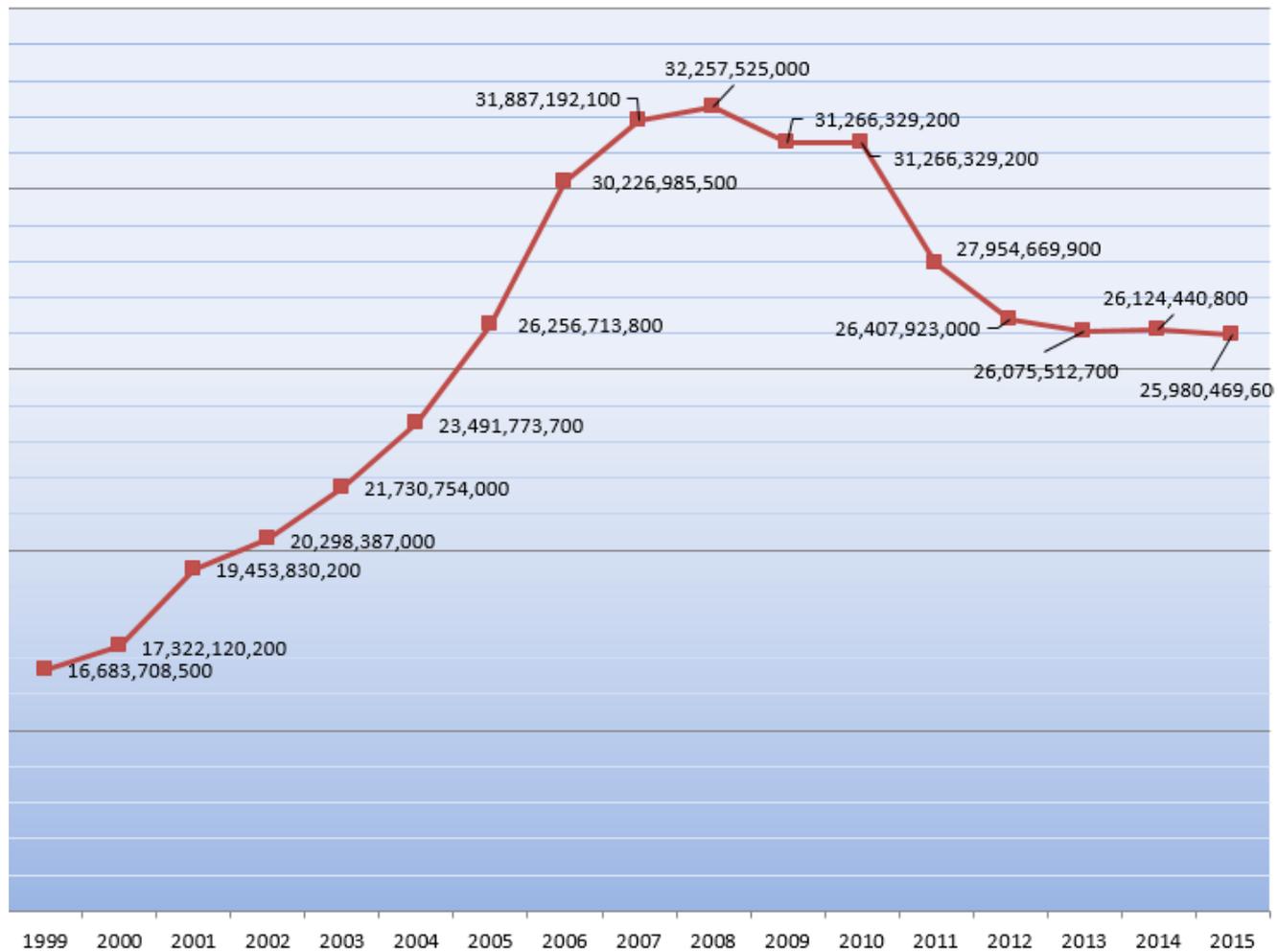
## Assessor's Office Department Comments

# Number of Objections



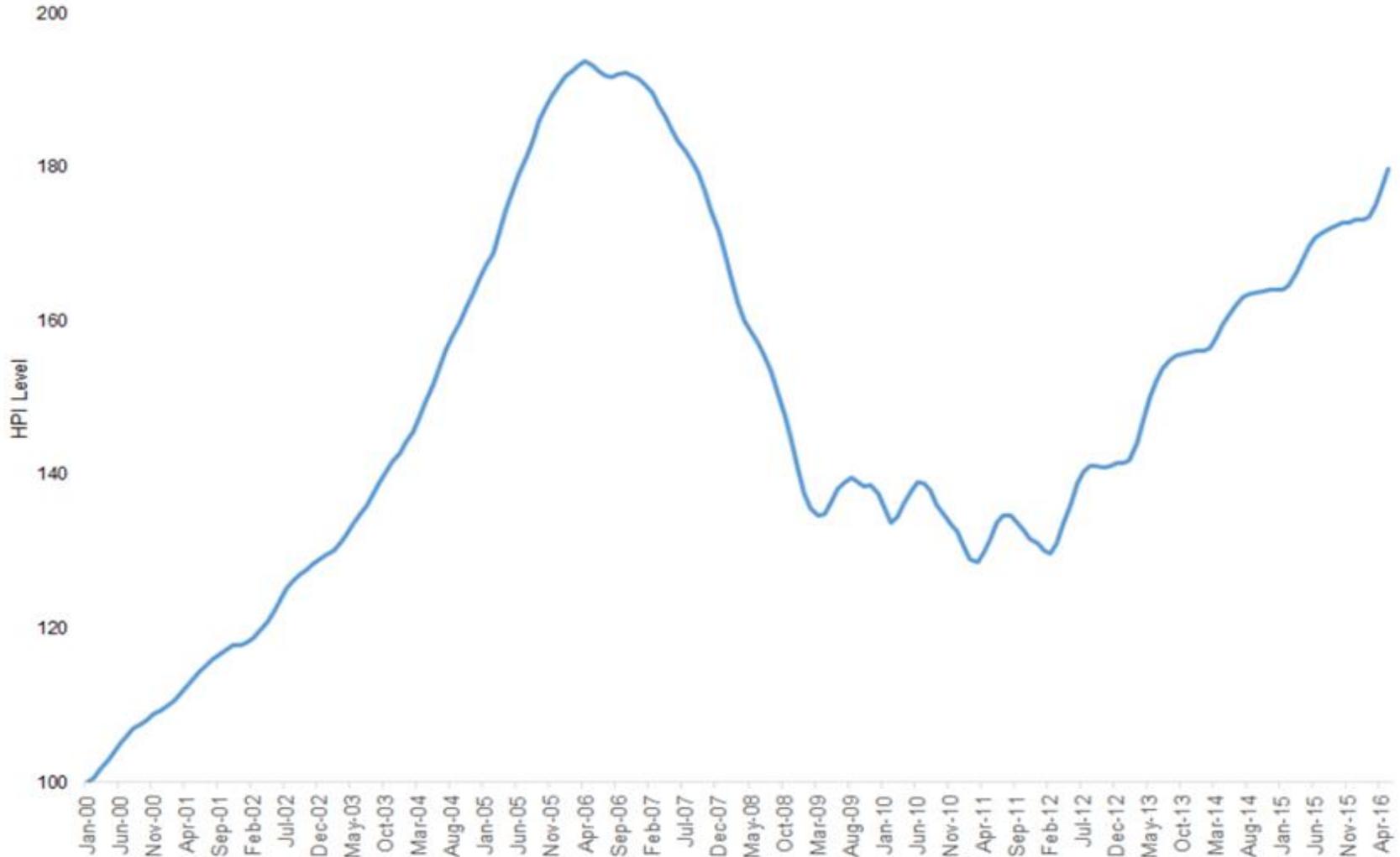
# Equalized Value

## Equalized Value - Milwaukee per Wisconsin DOR

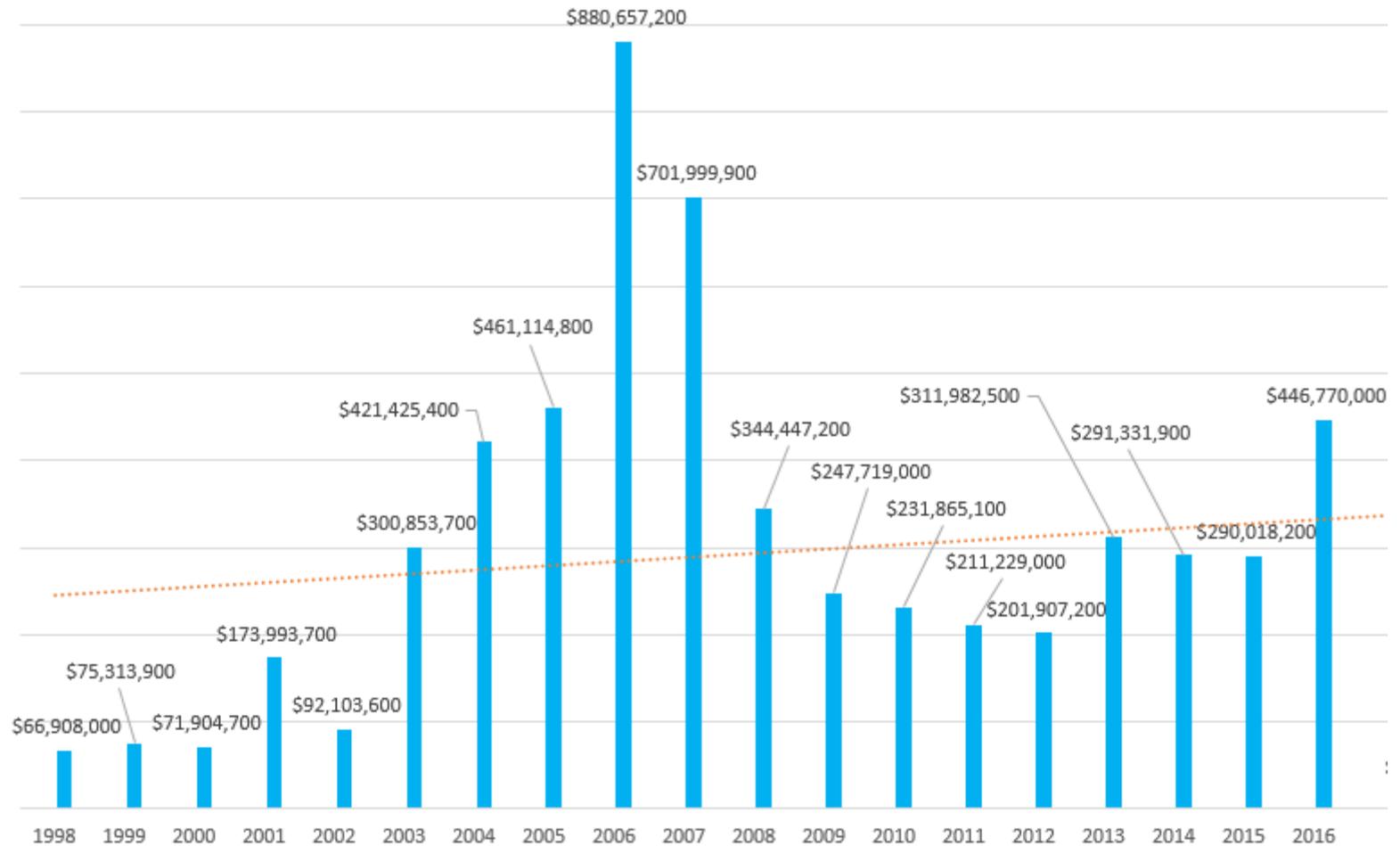


# National Home Price Index

Figure 1: CoreLogic Home Price Index at the National Level



## History of Milwaukee Net New Construction - per WI DOR



**Questions or Comments?**