

COUNTY TREASURER (3090) BUDGET

DEPT: County Treasurer

UNIT NO. 3090
FUND: General - 0001

Budget Summary

| Category | 2015 Budget | 2015 Actual | 2016 Budget | 2017 Budget | 2017/2016 Variance |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|--------------------|
| Expenditures | | | | | |
| Personnel Costs** | \$581,522 | \$583,103 | \$584,386 | \$649,087 | \$64,701 |
| Operation Costs | \$723,772 | \$1,841,142 | \$685,156 | \$810,777 | \$125,621 |
| Debt & Depreciation | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interdept. Charges | \$131,112 | \$122,805 | \$268,061 | \$293,783 | \$25,722 |
| Total Expenditures** | \$1,436,406 | \$2,547,051 | \$1,537,603 | \$1,753,647 | \$216,004 |
| <i>Legacy Healthcare-Pension</i> | <i>\$168,516</i> | <i>\$173,860</i> | <i>\$190,123</i> | <i>\$198,086</i> | <i>\$7,963</i> |
| Revenues | | | | | |
| Direct Revenue | \$4,826,000 | \$4,554,529 | \$4,760,000 | \$4,946,440 | \$186,440 |
| Intergov Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| Indirect Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues | \$4,826,000 | \$4,554,529 | \$4,760,000 | \$4,946,440 | \$186,440 |
| Tax Levy** | (\$3,389,594) | (\$2,007,478) | (\$3,222,397) | (\$3,192,793) | \$29,604 |
| Personnel | | | | | |
| Full-Time Pos. (FTE)* | 7.0 | 7.0 | 7.5 | 8.5 | 1 |
| Seas/Hourly/Pool Pos. | 0.5 | 0.5 | 0 | 0 | 0 |
| Overtime \$ | \$0 | \$0 | \$0 | \$0 | \$0 |

*The 2017 Budget FTEs include Vacancy & Turnover (VANDT) & Overtime (OT). The 2015 Budget, 2015 Actual, and 2016 Budget FTEs are restated to reflect this change. Program Area tables include these changes as well.

**The 2017 Budget figures exclude Legacy Health and Pension benefits due to centralization of these costs in low-org 1951. The 2015 Budget, 2015 Actual, and 2016 Budget figures are restated to include this change (non-restated figures are included in Appendix A). Program area tables also reflect this change.

Department Mission: The Milwaukee County Treasurer’s Office will provide prompt, high-quality services to sustain the overall operation of County government for the benefit of its citizens by efficiently carrying out the functions of cash receipt and disbursement, property tax services, and investment.

Department Description: The Office of the Treasurer has two distinct service areas.

- The Banking Services and Property Tax Collection service area is responsible for banking functions, bank account and money management, as well as, the collection of delinquent property taxes for 18 municipalities throughout the County. The County purchases delinquent tax receivables from municipalities, then collects outstanding balances and administers foreclosure proceedings.
- The Investment Management service area is responsible for the short-term investment of operating funds, not needed for immediate use. To maximize investment revenue, the County sets the investment policy and independent contracted investment advisors directly manage the funds.

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Major Changes:

- The County Treasurer created two new positions, Clerical Asst. 2 and Property Records Analyst, and abolished an Asst. Administrative position. The Property Records Analyst works with the title companies to maintain records required to collect delinquent taxes.

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Strategic Program Area 1: Banking Services & Delinquent Property Tax Collection

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

| What We Do: Activity Data | | | |
|---------------------------------------|--------------------|--------------------|--------------------|
| Activity | 2015 Actual | 2016 Budget | 2017 Budget |
| Checks Issued | 70,011 | 100,000 | 80,000 |
| Delinquent Tax Notices Processed | 16,884 | 8,000 | 15,000 |
| Unpaid Property Tax Parcels Submitted | 1,769 | 6,000 | 4,000 |

| How We Do It: Program Budget Summary | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|----------------------|
| Category | 2015 Budget | 2015 Actual | 2016 Budget | 2017 Budget | 2017/2016 Var |
| Expenditures | \$1,176,406 | \$2,218,497 | \$1,277,603 | \$1,463,647 | \$186,044 |
| Revenues | \$3,505,000 | \$3,332,804 | \$3,505,000 | \$3,540,000 | \$35,000 |
| Tax Levy | (\$2,328,594) | (\$1,114,307) | (\$2,227,397) | (\$2,076,353) | \$151,044 |
| FTE Positions | 7.5 | 7.5 | 7.5 | 8.5 | 1 |

| How Well We Do It: Performance Measures | | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| Performance Measure | 2015 Budget | 2015 Actual | 2016 Budget | 2017 Budget |
| Performance Measures have not yet been developed for this Service Area | | | | |

Strategic Implementation:

A total of 8.5 FTE are provided in this service area to oversee banking, tax collection, and money management functions. The 2017 budget for these service areas maintain the same level of service as prior years.

With the passage of 2016 Wisconsin Act 60, Milwaukee County is required to pay \$4,000,000 per year for the next 20 years as its contribution to the construction of a new downtown sports arena. With that added expense, the Treasurer’s Office has taken a more comprehensive approach to identifying sources of revenue for Milwaukee County.

By abolishing an Administrative Assistant position and creating the Clerical Assistant 2 and Property Records Analyst positions, the department can more efficiently monitor delinquent property tax payment plans. The department will also aim to decrease expenditures by identifying out-lots, contaminated properties, and properties owned by Milwaukee County departments, most notably the Parks Department, that are assessed property taxes by local municipalities.

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Strategic Program Area 2: Investment Management

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

| What We Do: Activity Data | | | |
|--|-------------|-------------|-------------|
| Activity | 2015 Actual | 2016 Budget | 2017 Budget |
| This Service Area has no Activity Data | | | |

| How We Do It: Program Budget Summary | | | | | |
|--------------------------------------|---------------|-------------|-------------|---------------|---------------|
| Category | 2015 Budget | 2015 Actual | 2016 Budget | 2017 Budget | 2017/2016 Var |
| Expenditures | \$260,000 | \$328,554 | \$260,000 | \$290,000 | \$30,000 |
| Revenues | \$1,321,000 | \$1,221,725 | \$1,255,000 | \$1,406,440 | \$151,440 |
| Tax Levy | (\$1,061,000) | (\$893,171) | (\$995,000) | (\$1,116,440) | (\$121,440) |
| FTE Positions | 0 | 0 | 0 | 0 | 0 |

| How Well We Do It: Performance Measures | | | | |
|--|-------------|-------------|-------------|-------------|
| Performance Measure | 2015 Budget | 2015 Actual | 2016 Budget | 2017 Budget |
| Return on Investment | 0.53% | 0.37% | 0.53% | 0.47% |
| Investment Income per dollar spent on Investment Advisory Services | \$5.08 | \$5.35 | \$4.71 | \$5.38 |

Strategic Implementation:

In 2014, Earnings on Investments and Investment Advisory Service was shifted from non-departmental accounts to a service area under the Office of the Treasurer. Earnings on all funds for 2017 are budgeted at the same level as the 2016 Budget. The 2017 Budget has been adjusted to reflect the removal of the budget estimate for the allocation of earnings on General Obligation Bonds & Notes. There is also no interest earnings revenue associated with General Obligation Bonds & Notes budgeted in individual 2017 capital projects. Based on the actual investment earnings and unspent bond amounts in individual capital projects, the Office of the Comptroller will perform an administrative appropriation transfer that will adjust both the Earnings on Investments Budget and the individual capital projects.

| Statistical Reporting Data | 2015 Actual | 2016 Budget | 2017 Budget |
|--|-------------|-------------|-------------|
| Earnings on all Funds (net of Mark-to-Market) | \$2,289,757 | \$1,877,000 | \$1,877,000 |
| Earnings on Trust Fund Reserves and other Deferred Interest Liabilities | (\$31,383) | (\$347,000) | (\$347,000) |
| Earnings on Bonds Allocated to Capital Fund and Debt Service Fund | (\$498,364) | (\$275,000) | (\$123,560) |
| General Fund Earnings | \$1,760,010 | \$1,255,000 | \$1,406,440 |

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| County Treasurer Budgeted Positions | | | | |
|--|--------------------|--------------------|-----------------|--------------------|
| Position Title | 2016 Budget | 2017 Budget | Variance | Explanation |
| Accountant Treasury | 1 | 1 | 0 | |
| Assistant Accounting Treasury | 1.5 | 1.5 | 0 | |
| Assistant Administrative | 1 | 0 | (1) | Abolish |
| Associate Accountant Treasury | 1 | 1 | 0 | |
| Clerical Assistant 2 | 0 | 1 | 1 | Create |
| County Treasurer | 1 | 1 | 0 | |
| Manager Accounting Treasury | 1 | 1 | 0 | |
| Property Records Analyst | 0 | 1 | 1 | Create |
| Sr Accountant Treasury | 1 | 1 | 0 | |
| Grand Total | 7.5 | 8.5 | 1 | |