

Budget Summary

Category	2016 Actual	2017 Actual	2018 Budget	2019 Budget	2019/2018 Variance
Expenditures					
Personnel Costs	\$771,533	\$616,879	\$498,574	\$516,881	\$18,307
Operation Costs	\$930,260	\$517,767	\$448,127	\$484,600	\$36,473
Debt & Depreciation	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$12,500	\$0	(12,500)
Interdept. Charges	\$275,856	\$0	\$0	\$0	\$0
Total Expenditures	\$1,977,649	\$1,134,646	\$959,201	\$1,001,481	\$42,280
Revenues					
Direct Revenue	\$4,184,250	\$5,279,415	\$6,160,028	\$7,421,389	\$1,261,361
Intergov Revenue	\$0	\$0	\$0	\$0	\$0
Indirect Revenue	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$4,184,250	\$5,279,415	\$6,160,028	\$7,421,389	\$1,261,361
Tax Levy	(\$2,836,601)	(\$4,144,769)	(\$5,200,827)	(\$6,419,908)	(\$1,219,081)
Effective Tax Levy*	(\$3,461,317)	(\$4,293,761)	(\$5,200,827)	(\$6,419,908)	(\$1,219,081)
Personnel					
Full-Time Pos. (FTE)**	7.0	8.0	7.9	7.9	0.00
Seas/Hourly/Pool Pos.	0.5	0.5	0.5	0.5	0.00
Overtime \$	\$9	\$73	\$0	\$0	0.00

* This Effective Tax Levy excludes interdepartmental charges and fringe benefit costs.

** The 2019 Budget FTEs include Vacancy & Turnover & Overtime.

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 four distinct functions:

- **Banking Services** – Responsible for county wide banking functions, internet banking access, bank account and money management and account reconciliation.
- **Cash Receipting and Check distribution** – Responsible for check printing (new in 2017), processing and distribution. Also included in this area are certifying retirement check issues, processing check replacements for lost, stolen and voided items and the publication of unclaimed monies.
- **Property Tax Collection** - Responsible for 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.\
- **Investment Management** – Responsible for the long and 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.

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	2016 Actual	2017 Actual	2018 Target	2019 Target
Checks Issued	69,724	71,197	80,000	70,000
Delinquent Tax Notices Processed	14,248	14,148	15,000	15,000
Unpaid Property Tax Parcels Submitted	1,568	1,448	1,500	1,500

How We Do It: Program Budget Summary					
Category	2016 Actual	2017 Actual	2018 Budget	2019 Budget	2019/2018 Var
Expenditures	\$1,747,014	\$752,297	\$659,201	\$701,481	\$42,280
Revenues	\$3,640,204	\$2,718,481	\$3,080,000	\$2,830,000	(\$250,000)
Tax Levy	(\$1,893,190)	(\$1,966,185)	(\$2,420,799)	(\$2,128,519)	(\$292,280)
FTE Positions	7.5	8.5	8.5	8.5	0.0

How Well We Do It: Performance Measures				
Performance Measure	2016 Actual	2017 Actual	2018 Target	2019 Target
Performance Measures have not yet been developed for this Service Area.				

Strategic Implementation:

Eight full-time and one part-time employees are provided in this service area to oversee banking services, cash receipting and check distribution, property tax collection, and investment management functions. The 2019 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 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 in 2017, the department has more efficiently monitored delinquent property tax payment plans. The department will continue 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.

Strategic Program Area 2: Investment Management

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

What We Do: Activity Data				
Activity	2016 Actual	2017 Actual	2018 Target	2019 Target
This Service Area has no Activity Data.				

How We Do It: Program Budget Summary					
Category	2016 Actual	2017 Actual	2018 Budget	2019 Budget	2019/2018 Var
Expenditures	\$230,636	\$382,349	\$300,000	\$300,000	\$0
Revenues	\$1,174,046	\$2,560,934	\$3,080,028	\$4,591,389	\$1,511,361
Tax Levy	(\$943,410)	(\$2,178,585)	(\$2,780,028)	(\$4,291,389)	(\$1,511,361)
FTE Positions	0.0	0.0	0.0	0.0	0.0

How Well We Do It: Performance Measures				
Performance Measure	2016 Actual	2017 Actual	2018 Budget	2019 Budget
Return on Investment	0.48%	0.82%	1.29%	1.9%
Investment Income per dollar spent on Investment Advisory Services	\$6.83	\$5.47	\$9.35	\$15.30

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 2019 are budgeted at an increased level due to market performance. The expenditure for investment advisor fees for 2019 remains unchanged from 2018 at at \$300,000.

The 2019 Budget does not include a budget amount for the allocation of earnings on general obligation bonds & notes. There are estimates included for airport debt and capital funds. 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	2016 Actual	2017 Actual	2018 Budget	2019 Budget
Earnings on all Funds (Net of Mark-to-Market)	\$2,864,370	\$2,948,119	\$3,427,028	\$5,281,389
Earnings on Trust Fund Reserves and other Deferred Interest Liabilities	(\$43,039)	(\$9,691)	(347,000)	(\$410,000)
Earnings on Bonds Allocated to Capital Fund and Debt Service Fund	(\$857,814)	(\$846,156)	\$0.00	\$0.00
General Fund Earnings	\$1,963,517	\$2,092,272	\$3,080,028	\$4,871,389