

Budget Summary

Category	2017 Actual	2018 Actual	2019 Budget	2020 Budget	2020/2019 Variance
Expenditures					
Personnel Costs	\$616,879	\$472,310	\$516,881	\$598,633	\$81,752
Operation Costs	\$517,767	\$392,495	\$484,600	\$604,052	\$139,453
Debt & Depreciation	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$11,995	\$0	\$0	\$0
Interdept. Charges	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,134,646	\$876,800	\$1,001,481	\$1,202,685	\$201,204
Revenues					
Direct Revenue	\$5,279,415	\$6,825,867	\$7,421,389	\$8,323,340	\$901,951
Intergov Revenue	\$0	\$0	\$0	\$0	\$0
Indirect Revenue	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$5,279,415	\$6,825,867	\$7,421,389	\$8,323,340	\$901,951
Tax Levy	(\$4,144,769)	(\$5,949,066)	(\$6,419,908)	(\$7,120,655)	(\$700,747)
Effective Tax Levy*	(\$4,144,769)	(\$5,949,066)	(\$6,419,908)	(\$7,120,655)	(\$700,747)
Personnel					
Full-Time Pos. (FTE)	8.5	8.4	8.4	10.0	1.6
Seas/Hourly/Pool Pos.	0.5	0.5	0.5	0.0	(0.50)
Overtime \$	\$73	\$0	\$0	\$0	0.00

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

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.
- **Accounts Receivable** - Responsible for county-wide accounts receivable. This is a new department for 2020, created as a result of a recommendation by the executive sponsor of the countywide Enterprise Resource Planning (ERP) system to accommodate a new centralized accounts receivable function for Milwaukee County. The Office of the Treasurer agreed to house this function due to the similarities between accounts receivable functions and operational duties currently being performed by this office.

- 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.

One Community Intervention Specialist position is created in the Department of Health and Human Services (DHHS) Housing Division at a salary and social security cost of \$58,884. The Community Intervention Specialist will work in conjunction with the Office of the Treasurer to assist homeowners that are delinquent in their property taxes with finding solutions to pay their outstanding balance to avoid foreclosure. The Community Intervention Specialist will counsel homeowners on other available services to help ensure the owner's housing needs are met.

It is anticipated that the services of the Community Intervention Specialist will aid the collection of delinquent property tax collections. The cost of the position, \$58,884, is completely offset with additional tax collections for no net tax levy impact.

- 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	2017 Actual	2018 Actual	2019 Target	2020 Target
Checks Issued	71,197	67,337	80,000	70,000
Delinquent Tax Notices Processed	14,148	12,631	15,000	13,500
Unpaid Property Tax Parcels Submitted	1,328	1,408	1,500	1,400

How We Do It: Program Budget Summary					
Category	2017 Actual	2018 Actual	2019 Budget	2020 Budget	2020/2019 Var
Expenditures	\$752,297	\$588,097	\$701,481	\$902,685	\$201,204
Revenues	\$2,718,481	\$2,236,691	\$2,830,000	\$2,388,884	(\$441,116)
Tax Levy	(\$1,966,185)	(\$1,648,594)	(\$2,128,519)	(\$1,486,199)	\$642,320
FTE Positions	8.5	8.4	8.5	10.0	(1.6)

How Well We Do It: Performance Measures				
Performance Measure	2017 Actual	2018 Actual	2019 Target	2020 Target
Performance Measures have not yet been developed for this Service Area.				

Strategic Implementation:

Ten full-time employees are provided in this service area to oversee banking services, cash receipting, accounts receivable, check distribution, property tax collection, and investment management functions. The Office of the Treasurer created 1.5 FTE Assistant Accounting Treasury positions during 2019 to perform the duties required for the new accounts receivable department beginning in 2020.

The Accounts Receivable Department is a new department for 2020. The countywide Enterprise Resource Planning (ERP) system requires a new centralized accounts receivable function for Milwaukee County. In consultation with the Comptroller, the Office of the Treasurer agreed to house this function due to the similarities between accounts receivable functions and operational duties currently being performed by this office.

Strategic Program Area 2: Investment Management

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

What We Do: Activity Data				
Activity	2017 Actual	2018 Actual	2019 Target	2020 Target
This Service Area has no Activity Data.				

How We Do It: Program Budget Summary					
Category	2017 Actual	2018 Actual	2019 Budget	2020 Budget	2020/2019 Var
Expenditures	\$382,349	\$288,704	\$300,000	\$300,000	\$0
Revenues	\$2,560,934	\$4,589,176	\$4,591,389	\$5,934,456	\$1,343,067
Tax Levy	(\$2,178,584)	(\$4,300,472)	(\$4,291,389)	(\$5,634,456)	(\$1,343,067)
FTE Positions	0.0	0.0	0.0	0.0	0.0

How Well We Do It: Performance Measures				
Performance Measure	2017 Actual	2018 Actual	2019 Budget	2020 Budget
Return on Investment	0.82%	1.47%	1.29%	1.90%
Investment Income per dollar spent on Investment Advisory Services	\$5.47	\$18.00	\$15.30	\$13.11

Strategic Implementation:

Revenues are budgeted to increase \$1,343,067 due to higher investment earnings. The expenditure for investment advisor fees for 2020 remains unchanged from 2019 at \$300,000.

The 2020 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	2017 Actual	2018 Actual	2019 Budget	2020 Budget
Earnings on all Funds (Net of Mark-to-Market)	\$2,948,119	\$6,908,239	\$5,281,389	\$5,430,792
Earnings on Trust Fund Reserves and other Deferred Interest Liabilities	(\$9,691)	(\$38,675)	(\$410,000)	(\$194,626)
Earnings on Bonds Allocated to Capital Fund and Debt Service Fund	(\$846,156)	(\$1,672,461)	(\$280,000)	(\$1,301,710)
General Fund Earnings	\$2,092,272	\$5,197,103	\$4,591,389	\$3,934,456