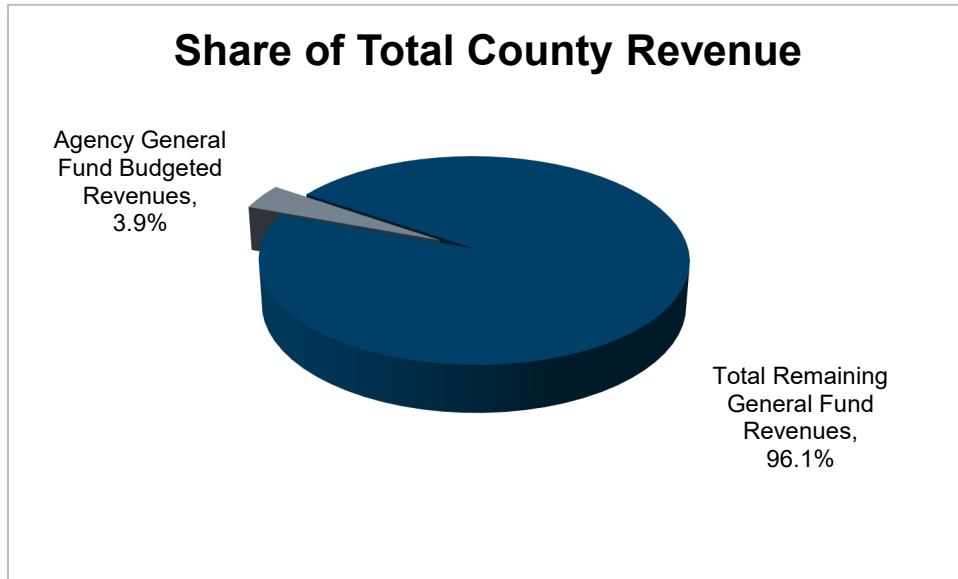
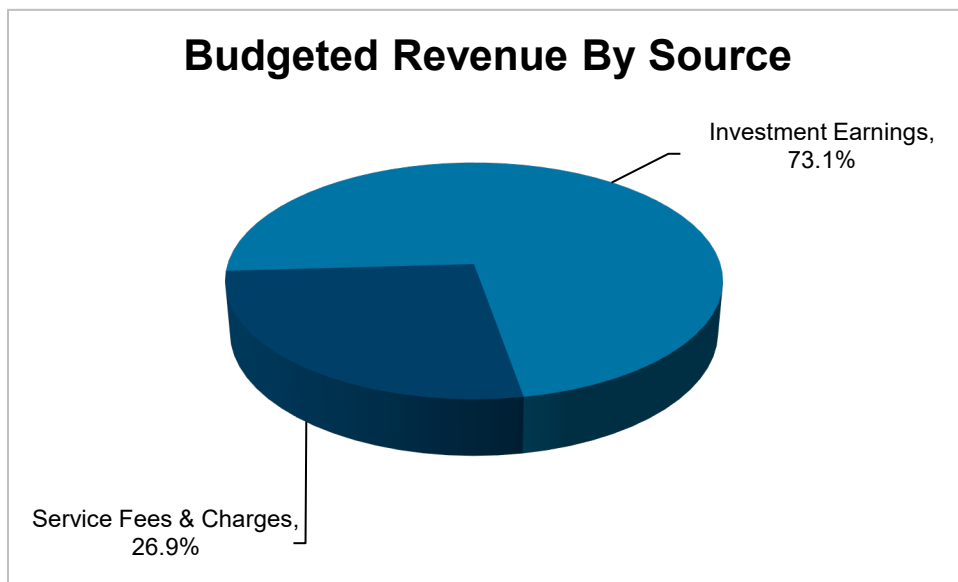


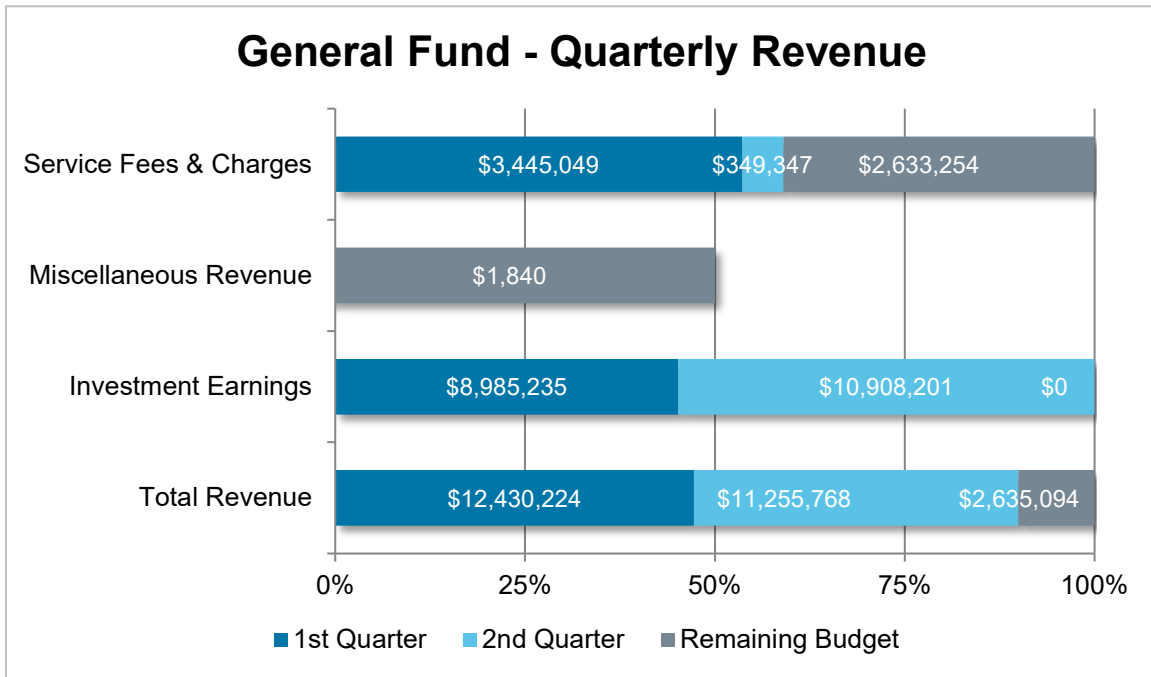
General Fund – Revenue Analysis



- The General Fund revenue for the Treasurer's Office is estimated to be **\$23,927,650** for 2023, which is **3.9%** of the total budgeted revenue for the General Fund.



- The main sources of General Fund revenue for the Treasurer's Office are investment earnings, real estate assessment fees, and homestead exemption fees.

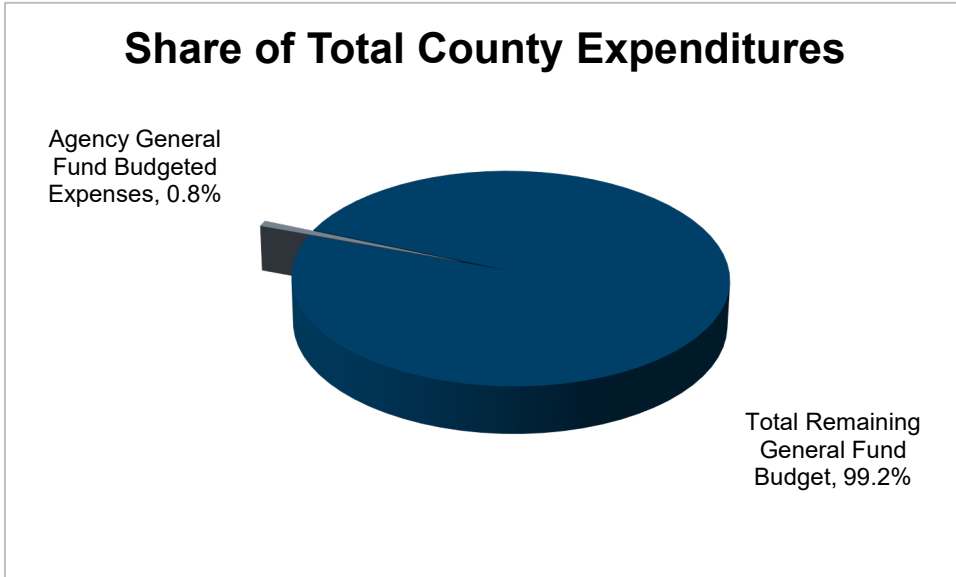


Actuals	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	YTD	Total*
Prior Year	\$5,217,916	\$2,899,095	\$8,270,944	\$6,156,402	\$8,117,011	\$22,544,357
Current Year	\$12,430,224	\$11,255,768			\$23,685,991	\$23,927,650

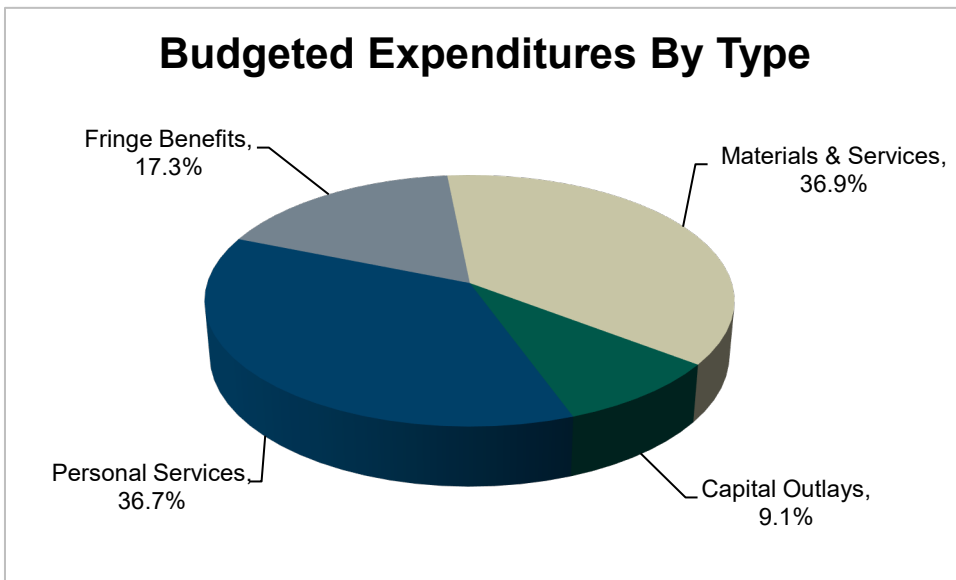
*\*Current year total represents revised budget.*

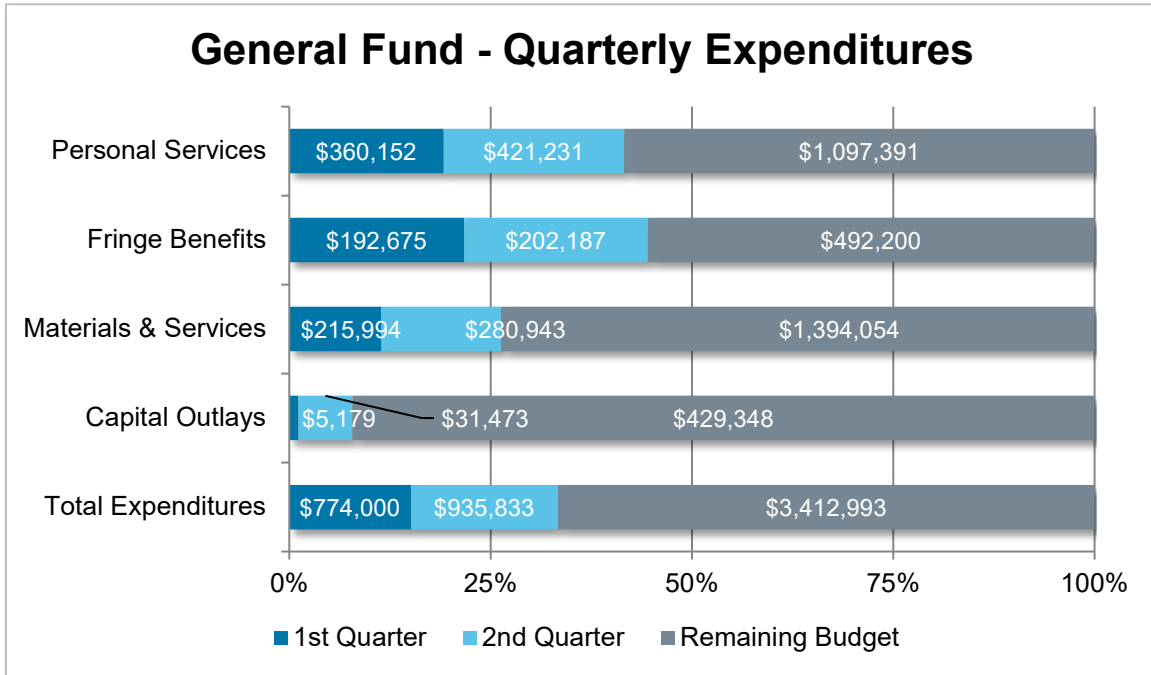
- Second quarter revenue of **\$11,255,768** represents **47.0%** of the budgeted amount for the year. YTD revenue of **\$23,685,991** represents **99.0%** of the budgeted amount for the year.
- Of the \$3,794,396 collected within Service Fees & Charges through the end of the 2<sup>nd</sup> quarter, \$3,431,386 or 90.4% is related to assessment fees for real estate tax collections and \$349,240 or 9.2% is related to homestead exemption fees.
- Investment earnings revenue of \$19,893,435 represents 113.7% of the budgeted amount for the year. This is an increase of \$15,479,419 or 350.7% when compared to the amount in the prior year due to an increase in interest rates by the Federal Reserve as well as a restructuring of the portfolio to take advantage of the new environment.

General Fund – Expenditure Analysis



- The General Fund expenditures for the Treasurer's Office are estimated to be **\$5,122,826** for 2023, which is **0.8%** of the total budgeted expenditures for the General Fund.





Actuals	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	YTD	Total*
Prior Year	\$653,835	\$873,280	\$782,506	\$800,109	\$1,527,115	\$3,109,730
Current Year	\$774,000	\$935,833			\$1,709,833	\$5,122,826

*\*Current year total represents revised budget.*

- Second quarter expenditures of **\$935,833** represent **18.3%** of the budgeted amount for the year. YTD expenditures of **\$1,709,833** represent **33.4%** of the budgeted amount for the year.
- Personal Services expenditures represent 41.6% of the budgeted amount for the year while Fringe Benefits represent 44.5%. This is an increase of \$104,294 and \$44,102, respectively, from the amounts expended in 2022, which is the primarily due to the number of pays through the first half of the year (thirteen in 2023 compared to twelve in 2022).
- Materials & Services expenditures were 26.3% of the budgeted amount through the end of the 2<sup>nd</sup> quarter, which is a decrease of \$2,960 or 0.6%. These expenditures are primarily associated with portfolio management fees (\$96,250), IT data processing services (\$92,149) and bank account management fees (\$70,115).
- Capital Outlays are associated with payments made for investment software maintenance and support and are expected to align with budget by the end of the year.

General Fund – Personal Services Analysis

Quarter	Agency Budget	Actual Expenditures	% of Budget
1 <sup>st</sup> Quarter	\$433,563	\$360,152	83.1%
2 <sup>nd</sup> Quarter	\$505,824	\$421,231	83.3%
3 <sup>rd</sup> Quarter	\$433,563		
4 <sup>th</sup> Quarter	\$505,824		
<b>Total</b>	<b>\$1,878,774</b>	<b>\$781,383</b>	<b>41.6%</b>

- There were thirteen pay periods through the end of the 2<sup>nd</sup> quarter, which would equate to 50.0% of the budgeted amount. The variance in Personal Services expenditures is due to higher than anticipated vacancies.

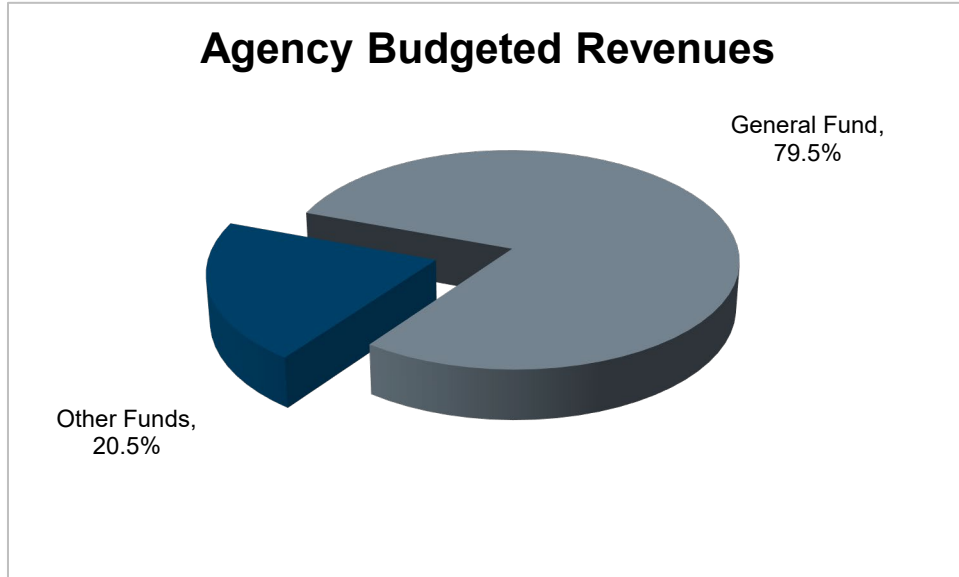
General Fund – Budget Corrective Items - Approved

Resolution No.	Amount	Type	Description
0021-23	\$87,078	Transfer from Reserves	Non-Bargaining Increase
0053-23	\$120,000	Transfer from Contingency	Carryover of Prior Year Expenditures

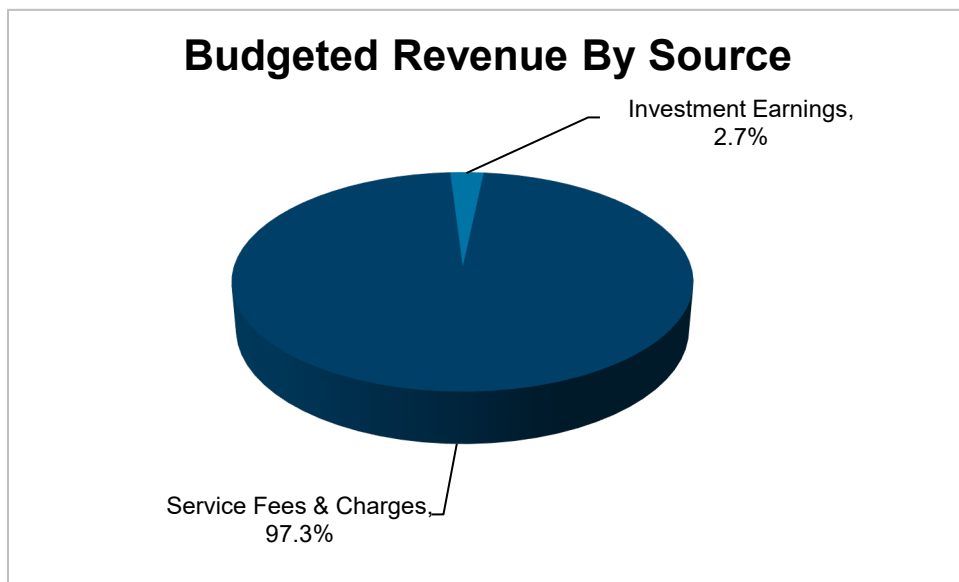
General Fund – Budget Corrective Items - Pending

Resolution No.	Amount	Type	Description
Certificate	\$17,000,000	Revenue Adjustment	Investment Earnings

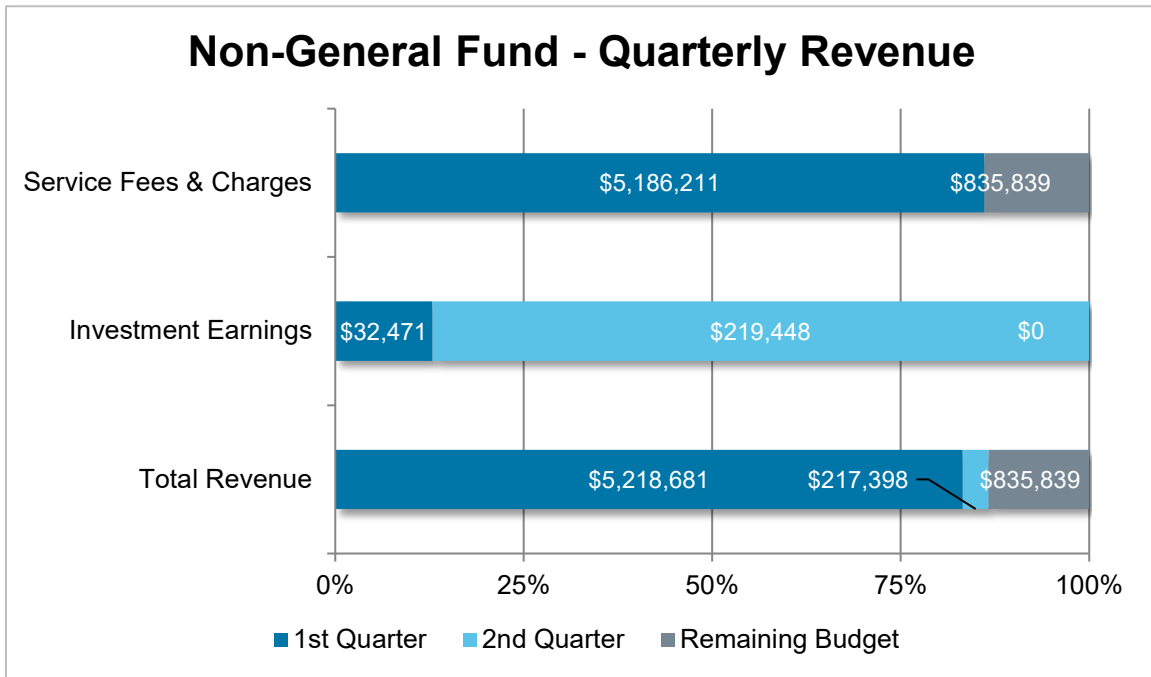
Non-General Fund – Revenue Analysis



- The non-general fund revenue for the Treasurer's Office is estimated to be **\$6,185,000** for 2023, which is **20.5%** of the total budgeted revenue for the Treasurer's Office.



- The main sources of non-general fund revenue for the Treasurer's Office are 2.5% of delinquent real estate tax collections in order to support the collection of delinquent taxes, as well as an additional 5.0% of delinquent real estate tax collections to support the County Land Bank Program.

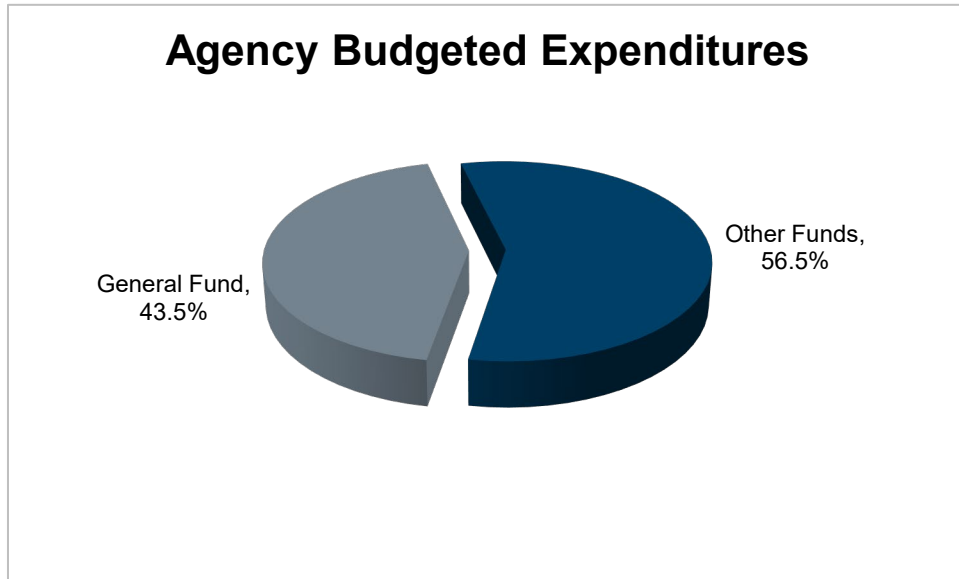


Actuals	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	YTD	Total*
Prior Year	\$5,615,514	\$9,470	\$688,421	\$595,197	\$5,624,984	\$6,908,602
Current Year	\$5,218,681	\$217,398			\$5,436,080	\$6,185,000

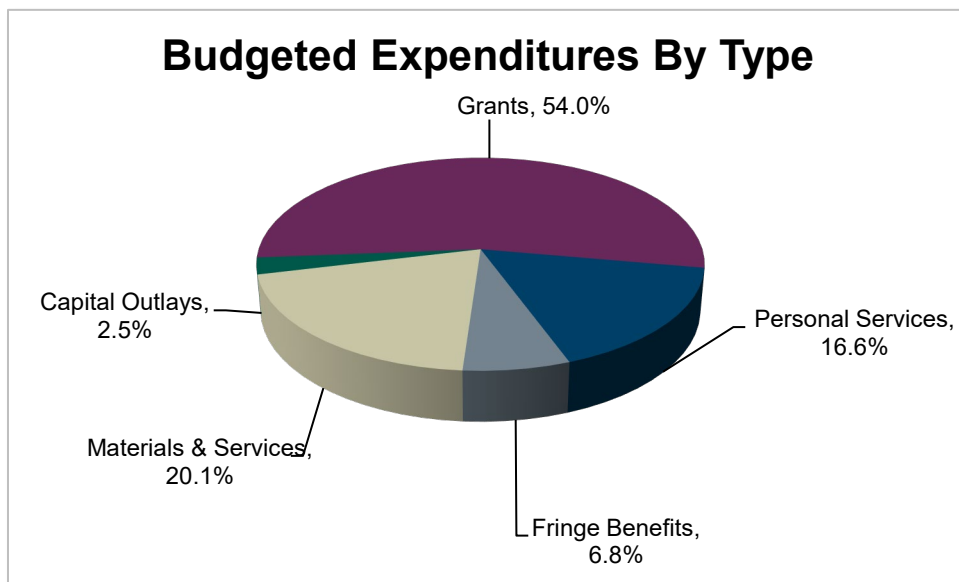
*\*Current year total represents revised budget.*

- Second quarter revenue of **\$217,398** represents **3.5%** of the budgeted amount for the year. YTD revenue of **\$5,436,080** represents **87.9%** of the budgeted amount for the year.
- Service Fees & Charges include the 2.5% of delinquent tax fees for the Treasurer's Office and the 5.0% of delinquent tax fees for the County Land Bank program, of which 86.1% has been collected through the end of the 2<sup>nd</sup> quarter. Most of this revenue is collected during the first half real estate settlement.
- The Investment Earnings category included both the interest earned by escrow pre-pay accounts and the postings of this interest to the escrow pre-pay accounts (revenue reductions). Year-to-date, the net amount of Investment Earnings received was \$251,919 compared to a revenue reduction of \$748 from the prior year.

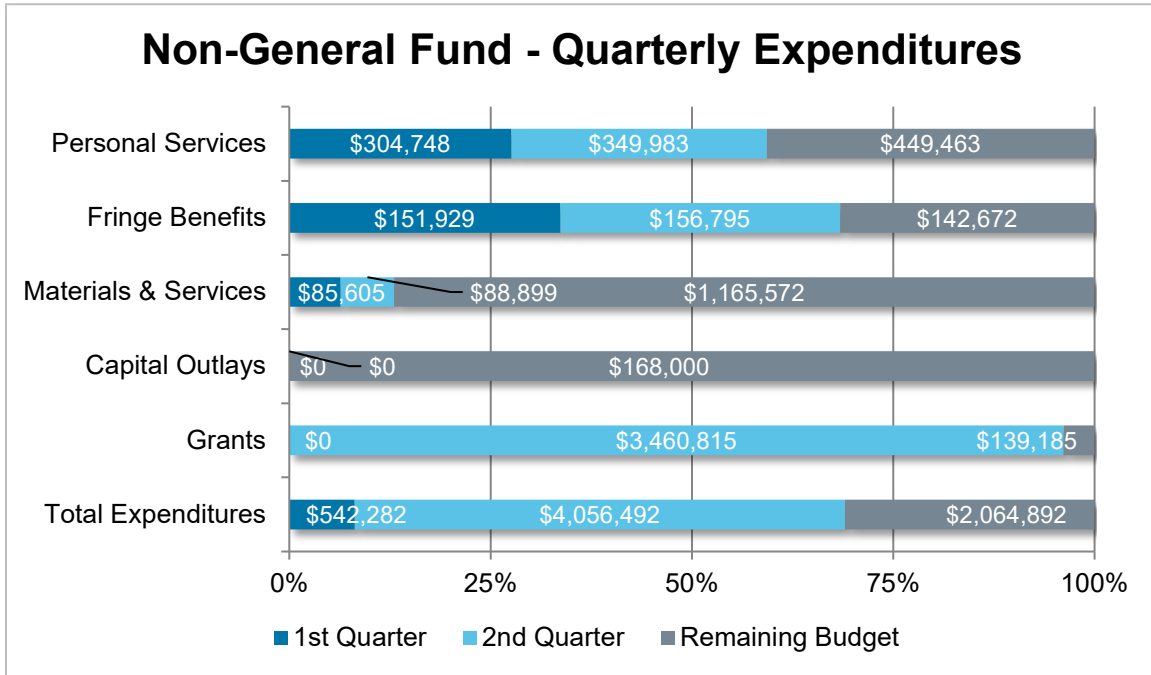
Non-General Fund – Expenditure Analysis



- The non-general fund expenditures for the Treasurer's Office are estimated to be **\$6,663,666** for 2023, which is **56.5%** of the total budgeted expenditures for the Treasurer's Office.







Actuals	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	YTD	Total*
Prior Year	\$534,639	\$3,929,694	\$505,095	\$1,261,863	\$4,464,333	\$6,231,291
Current Year	\$542,282	\$4,056,492			\$4,598,774	\$6,663,666

\*Current year total represents revised budget.

- Second quarter expenditures of **\$4,056,492** represent **60.9%** of the budgeted amount for the year. YTD expenditures of **\$4,598,774** represent **69.0%** of the budgeted amount for the year.
- Personal Services expenditures represent 59.3% of the budgeted amount for the year while Fringe Benefits represent 68.4%. This is an increase of \$86,081 and \$39,211, respectively, from the amounts expended in 2022, which is primarily due to the number of pays through the first half of the year (thirteen in 2023 compared to twelve in 2022).
- Materials & Services of \$174,504 represent 13.0% of the budgeted amount for the year. This is a \$40,135 or 29.9% increase from the same period in 2022. Of the amount expended through the 2<sup>nd</sup> quarter, \$34,735 was related to postal services.
- The budgeted amount within Grants is for support of the County Land Bank Program. Historically this is distributed from the Delinquent Tax and Assessment Collection Fund during the 2<sup>nd</sup> and 3<sup>rd</sup> quarters following the first and second half real estate settlement, respectively. Grant expenditures were \$3,460,815 or 96.1% of the budgeted amount through the end of the 2<sup>nd</sup> quarter.

Non-General Fund – Personal Services Analysis

Quarter	Agency Budget	Actual Expenditures	% of Budget
1 <sup>st</sup> Quarter	\$254,814	\$304,748	119.6%
2 <sup>nd</sup> Quarter	\$297,283	\$349,983	117.7%
3 <sup>rd</sup> Quarter	\$254,814		
4 <sup>th</sup> Quarter	\$297,283		
<b>Total</b>	<b>\$1,104,194</b>	<b>\$654,731</b>	<b>59.3%</b>

- There were thirteen pay periods through the end of the 2<sup>nd</sup> quarter, which would equate to 50.0% of the budgeted amount. The variance is due to lower than anticipated vacancies and various payouts.

Non-General Fund – Budget Corrective Items - Approved

Resolution No.	Amount	Type	Description
0021-23	\$50,647	Supplemental	Non-Bargaining Increase
0053-23	\$31,826	Transfer from Contingency	Carryover of Prior Year Expenditures

Non-General Fund – Budget Corrective Items - Pending

- There are no request currently pending that may impact the budget.