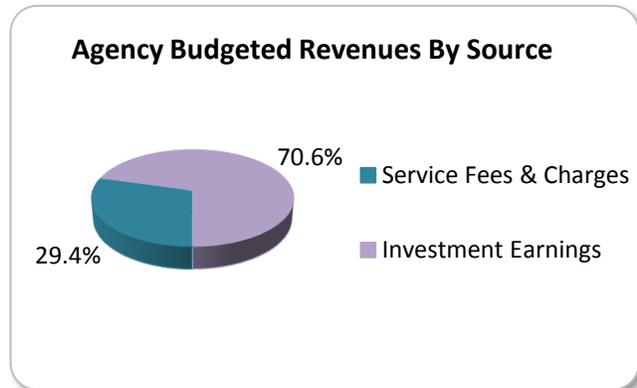
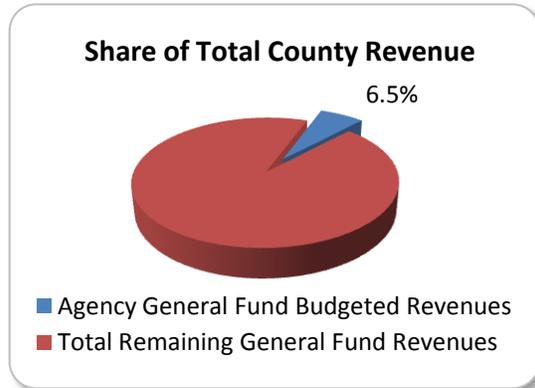
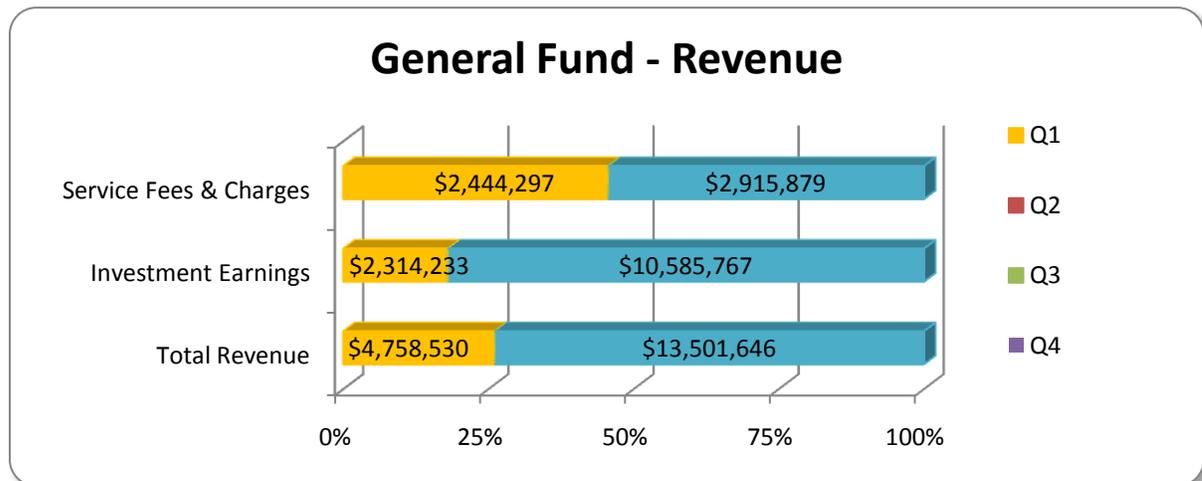


General Fund Analysis



- The General Fund revenue for the Treasurer is estimated to be **\$18,260,176** for 2011, which is **6.5%** of the total budgeted revenue for the General Fund.
- The main sources of General Fund revenue for the Treasurer are: Investment Earnings, Real Estate Assessment Fees and Homestead Exemption Fees.

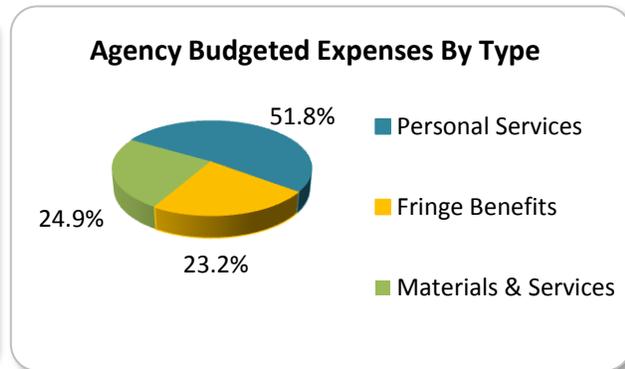
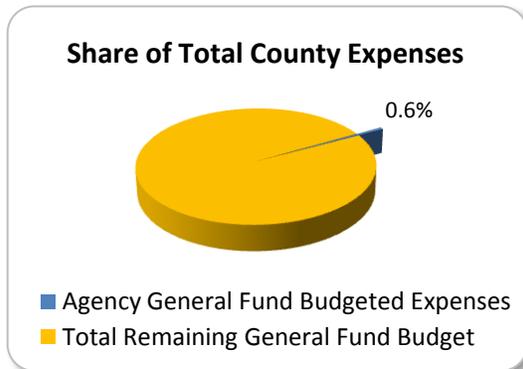


	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	YTD	Total*
Prior Year Actuals	\$5,966,129	\$6,848,241	\$6,398,277	\$7,576,391	\$5,966,129	\$26,789,038
Current Year Actuals	\$4,758,530				\$4,758,530	\$18,260,176

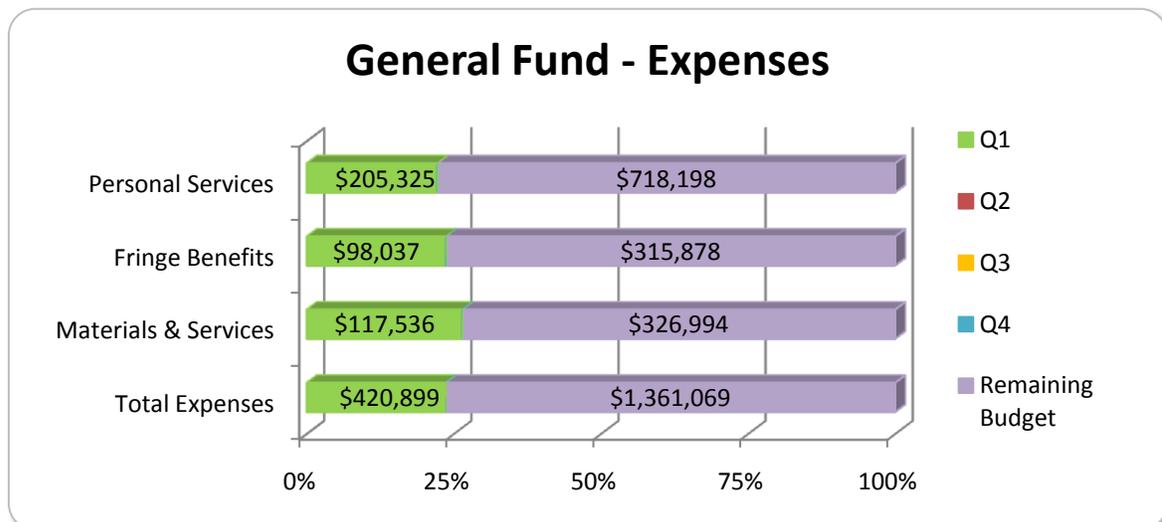
* Current year total represents revised budget.

- First quarter revenues of **\$4,758,530** represent **26.1%** of the budgeted amount for the year.
- Service Fees & Charges includes assessment fees for real estate, which are collected twice a year (March and July). In the 1st quarter, 53% of the budget was collected, 51% was collected in 1st quarter of 2010.
- In the 1st quarter, investment earnings were \$2,314,233 or 18% of the budget. In comparison to 2010, 1st quarter investment earnings were also at 18% of the budget. The 2011 budget is estimated at \$12,900,000.

General Fund Analysis



- The General Fund expenditures for the Treasurer are estimated to be **\$1,781,968** for 2011, which is **0.6%** of the total budgeted expenditures for the General Fund.



	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	YTD	Total*
Prior Year Actuals	\$396,885	\$389,829	\$423,448	\$418,639	\$396,885	\$1,628,801
Current Year Actuals	\$420,899				\$420,899	\$1,781,968

* Current year total represents revised budget.

- First quarter expenditures of **\$420,899** represent **23.6%** of the budgeted amount for the year.
- A controlled amount of spending has occurred in Materials and Services during the 1st quarter. This category includes office services, software and maintenance fees, bank account management fees and portfolio management fees.
- There are no significant one-time expenses in the current quarter.

General Fund Analysis

Personal Services

<u>Quarter</u>	<u>Agency Budget</u>	<u>Actual Expenditures</u>	<u>% of Budget Expended</u>
1st Quarter	\$213,121	\$205,325	96.3%
2nd Quarter	\$213,121		
3rd Quarter	\$248,641		
4th Quarter	\$248,641		
Total	\$923,523	\$205,325	22.2%

- There are 22 FTEs budgeted; 21 are currently active. The agency is under budget due to one vacant position.

Budget Corrective Items

Approved

- Resolution No. 0040-11 authorized a transfer of General Fund appropriations from the Commissioners Reserves in the amount of \$1,263,329 and Non-General Fund supplemental appropriations in the amount of \$713,255 to various agencies. These appropriations were to be used to provide a 1.5% salary and wage increase to non-bargaining employees.

Pending

- There are no pending requests that may impact the budget.

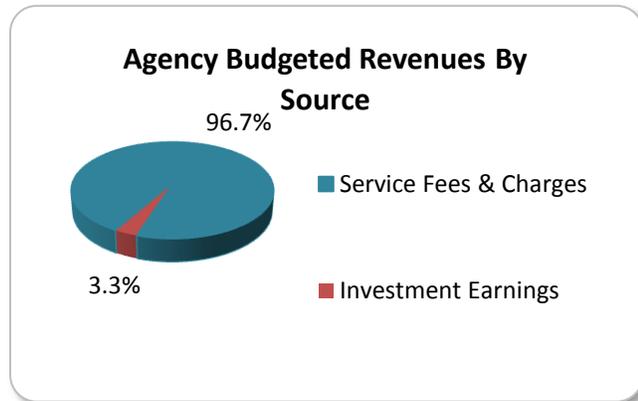
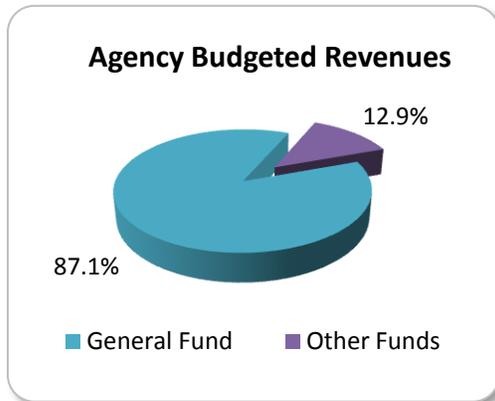
Not Recommended

- There have been no requests for budget adjustments not approved to date.

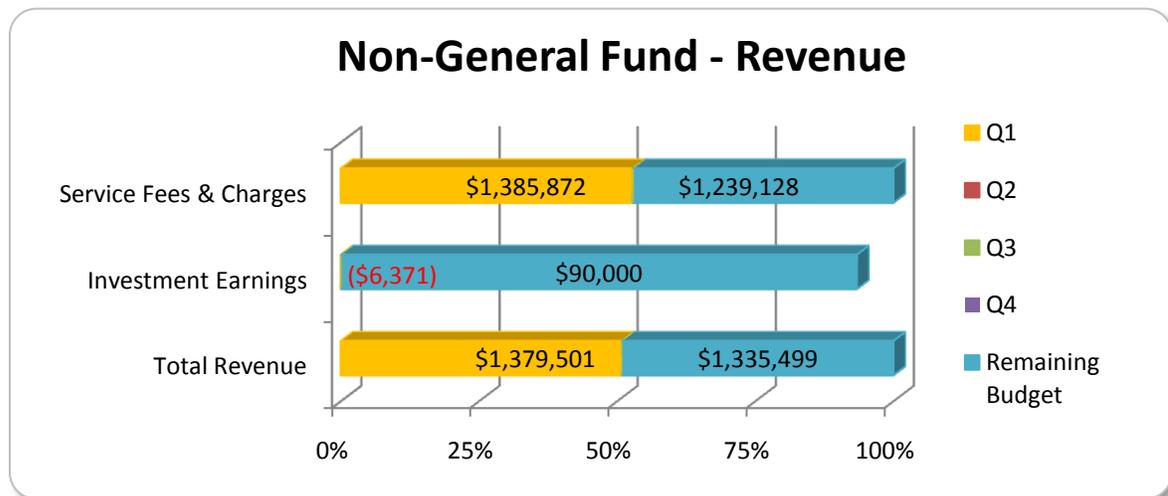
Additional Budget Analysis and Budget Recommendations

- Based upon this analysis, there are no recommendations for budget savings or organizational performance improvements at this time.

Non-General Fund Analysis



- The non-general fund revenue for the Treasurer is estimated to be **\$2,715,000** for 2011, which is **12.9%** of the total budgeted revenue (**\$20,975,176**) for the Treasurer.
- The main sources of non-general fund revenue for the Treasurer are: Delinquent Real Estate Tax Collection (DTAC) (Fund 2046) - 2.5% of the Collected Delinquent Real Property, Personal Property and Manufactured Home taxes; Tax Lien Administration Fund (Fund 2123) - Collectors Fees; and the Escrow Fund (Fund 2040) - Interest Earnings.



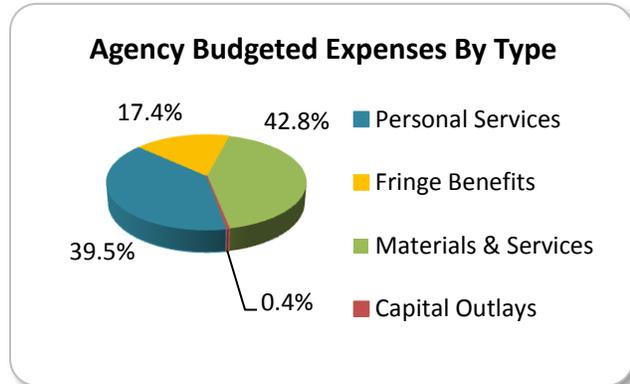
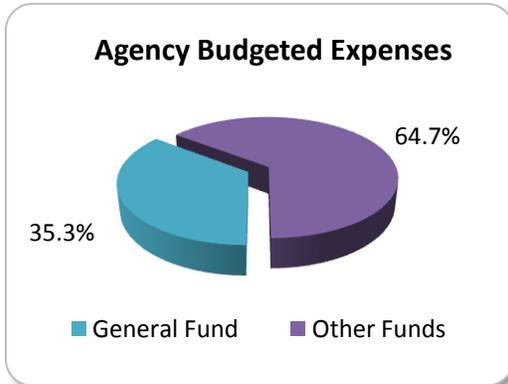
	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	YTD	Total*
Prior Year Actuals	\$1,455,328	\$347,104	\$532,390	\$690,824	\$2,334,822	\$3,025,646
Current Year Actuals	\$1,379,501				\$1,379,501	\$2,715,000

* Current year total represents revised budget.

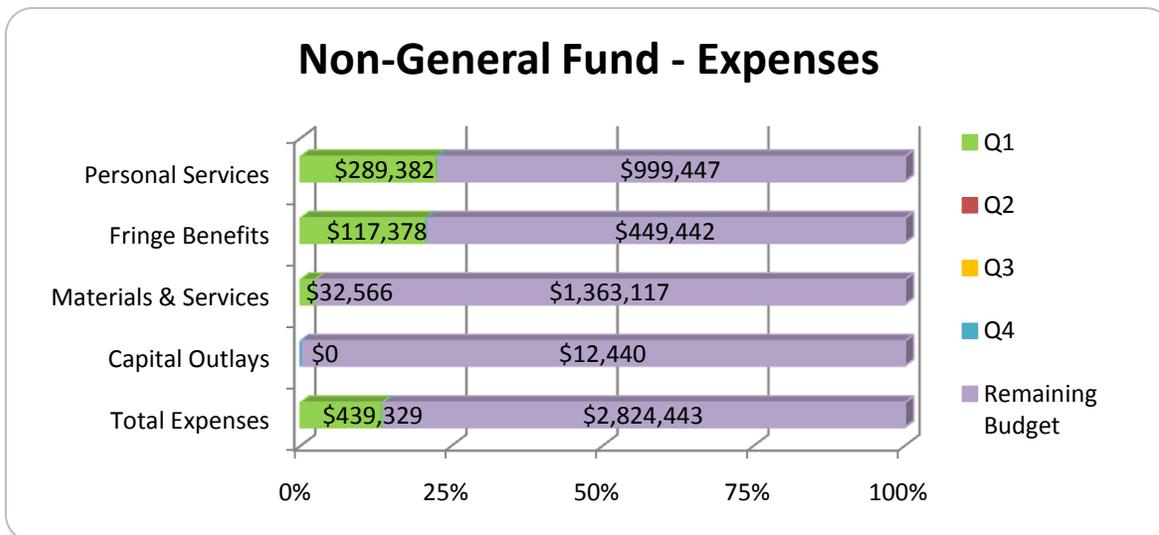
- First quarter revenues of **\$1,379,501** represent **50.8%** of the budgeted amount for the year.
- Service Fees and Charges category includes collector's fees of which 73% has been collected during the 1st quarter. When comparing 1st quarter 2010, 60% was collected. The majority of this revenue is collected in March.

- The Investment Earnings category includes both the interest earned by escrow pre-pay accounts and the posting of this interest to the escrow pre-pay accounts (revenue reductions). This revenue reduction process is a recent change in procedure; the fund in total will not be negative and should be in line with budget by year-end. At year-end 2010, \$78,924 was collected.
- There are no significant one-time revenues in the current quarter.

Non-General Fund Analysis



- The non-general fund expenditure budget for the Treasurer is estimated to be **\$3,263,772** for 2011, which is **64.7%** of the total budgeted expenditures (**\$5,045,740**) for the Treasurer.



	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	YTD	Total*
Prior Year Actuals	\$586,277	\$807,424	\$547,613	\$813,614	\$586,277	\$2,754,928
Current Year Actuals	\$439,329				\$439,329	\$3,263,772

* Current year total represents revised budget.

- First quarter expenditures of **\$439,329** represent **13.5%** of the budgeted amount for the year.
- Materials and Services are expended on an "as needed" basis and a limited amount of spending has occurred in this area during 1st quarter. The Homeowner Helpline program is within this category and is scheduled to pay vendors in the 2nd quarter.
- There are no significant one-time expenses in the current quarter.

Non-General Fund Analysis

Personal Services

<u>Quarter</u>	<u>Agency Budget</u>	<u>Actual Expenditures</u>	<u>% of Budget Expended</u>
1st Quarter	\$297,422	\$289,382	97.3%
2nd Quarter	\$297,422		
3rd Quarter	\$346,992		
4th Quarter	\$346,992		
Total	\$1,288,829	\$289,382	22.5%

- There are 25 FTEs budgeted; 25 are currently active. This agency is on target, expending 22.5% of budgeted personal services in the 1st quarter.

Budget Corrective Items

Approved

- Resolution No. 0040-11 authorized a transfer of General Fund appropriations from the Commissioners Reserves in the amount of \$1,263,329 and Non-General Fund supplemental appropriations in the amount of \$713,255 to various agencies. These appropriations were to be used to provide a 1.5% salary and wage increase to non-bargaining employees.
- Resolution No. 0134-11 authorized non-general fund supplemental appropriations for the Homeowner Helpline program in the amount of \$132,000.

Pending

- There are no pending requests that may impact the budget.

Not Recommended

- There have been no requests for budget adjustments not approved to date.

Budget Recommendations

- Based upon the 1st quarter analysis, there are no recommendations for budget savings or organizational performance improvements at this time.