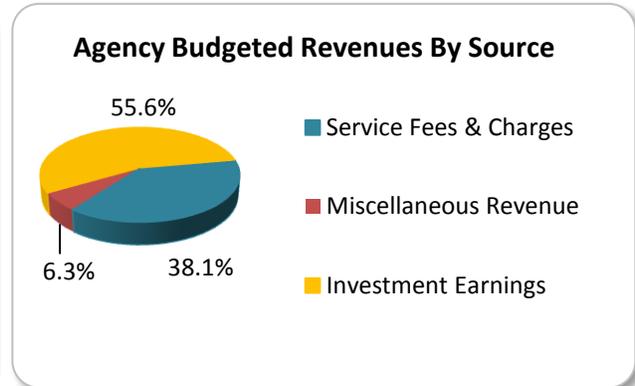
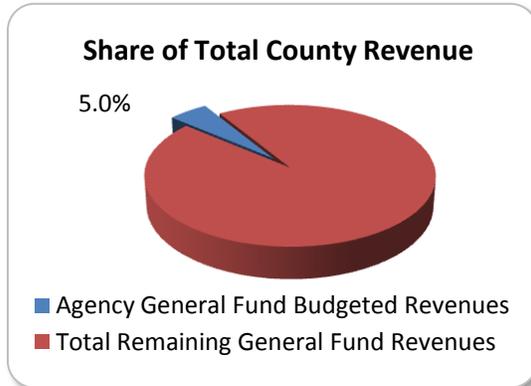
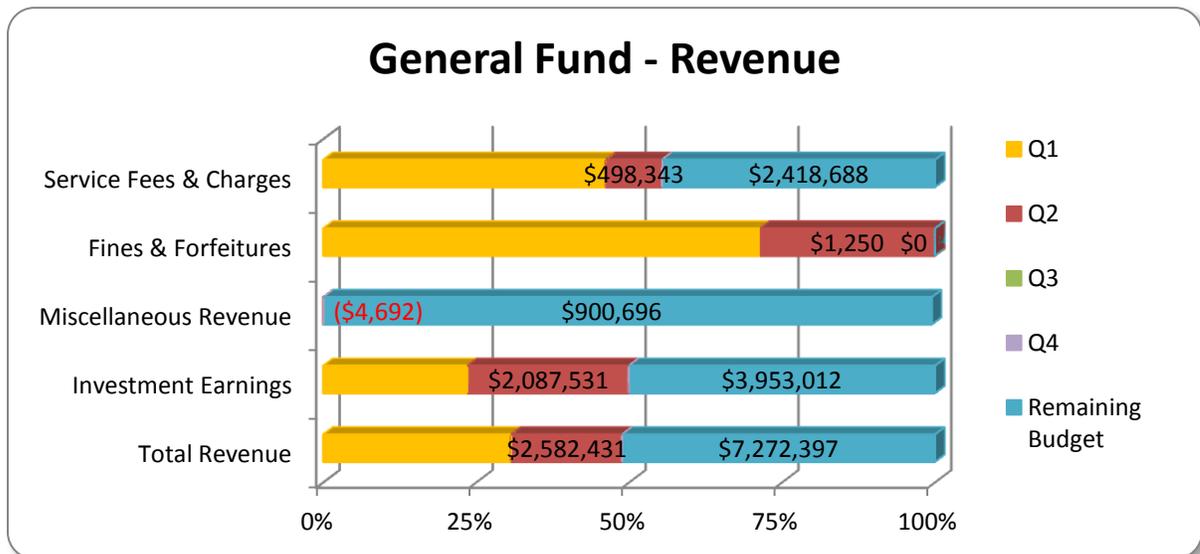


General Fund Analysis



- The General Fund revenue for the Treasurer's Office is estimated to be **\$14,216,149** for 2013, which is **5.0%** 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.



| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------|--------------|
| Prior Year Actuals | \$4,721,032 | \$3,863,814 | \$4,675,150 | \$4,719,236 | \$8,584,846 | \$17,979,232 |
| Current Year Actuals | \$4,365,696 | \$2,582,431 | | | \$6,948,127 | \$14,216,149 |

* Current year total represents revised budget.

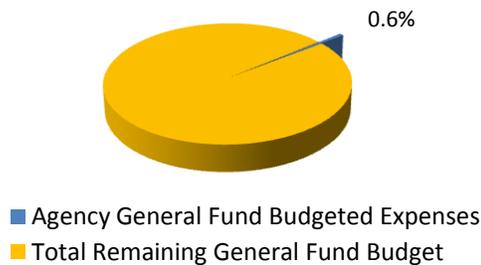
- Second quarter revenues of **\$2,582,431** represent **18.2%** of the budgeted amount for the year. YTD revenues of **\$6,948,127** represent **48.9%** of the budgeted amount for the year.
- Service Fees & Charges include assessment fees for real estate, which are collected twice a year (March and August). In the 1st quarter, \$2,503,066 or 54.4% of the budget for assessment fees was collected. For comparison, \$2,436,887 was collected in the 1st quarter of 2012. Service Fees and Charges also include Homestead Exemption Fees, which are collected twice a year (April and

September). In the 2nd quarter, \$404,002 or 57.7% of the budget for Homestead Exemption Fees was collected. For comparison, \$382,530 was collected in the 2nd quarter of 2012.

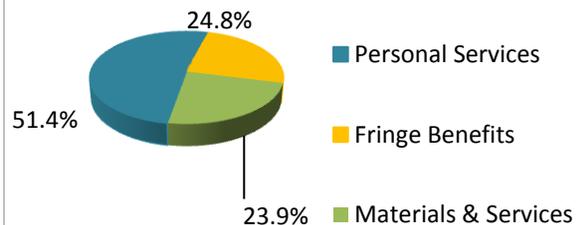
- Miscellaneous Revenue includes deposits from unclaimed funds. However, payments to claimants are subtracted from the revenue account rather than as an expenditure, which results in the negative revenue of \$4,692 in the 2nd quarter. The Treasurer usually deposits unclaimed funds revenue in December (4th quarter).
- In the 2nd quarter, investment earnings were \$2,087,531 or 26.4% of the budget, compared to \$3,348,980 or 28.5% of budget in the 2nd quarter of 2012. Year-to-date, \$3,946,988, or 49.9% of the budget has been collected. The 2013 budget is estimated at \$7,900,000. To date, no adjustment to this budget will be necessary.

General Fund Analysis

Share of Total County Expenses

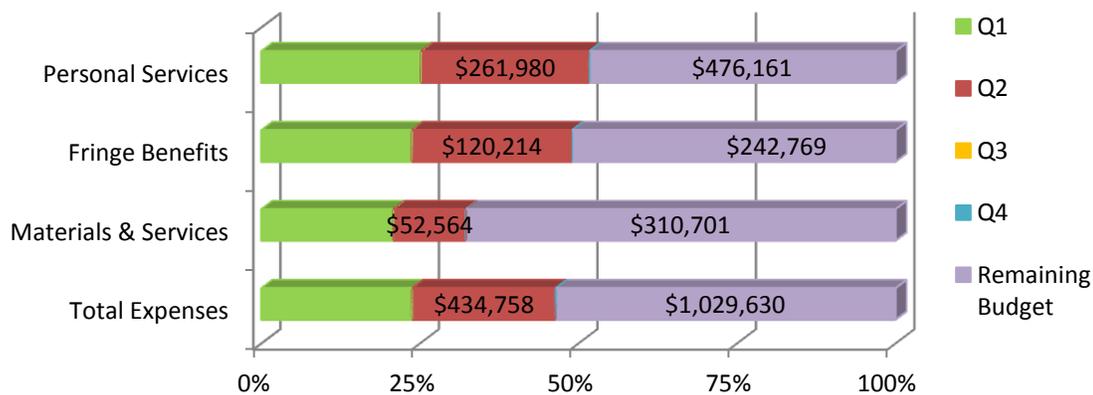


Agency Budgeted Expenses By Type



- The General Fund expenditures for the Treasurer's Office are estimated to be **\$1,920,999** for 2013, which is **0.6%** of the total budgeted expenditures for the General Fund.

General Fund - Expenses



| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------|-------------|
| Prior Year Actuals | \$421,884 | \$406,677 | \$438,083 | \$532,181 | \$828,561 | \$1,798,825 |
| Current Year Actuals | \$456,611 | \$434,758 | | | \$891,369 | \$1,920,999 |

* Current year total represents revised budget.

- Second quarter expenditures of **\$434,758** represent **22.6%** of the budgeted amount for the year. YTD expenditures of **\$891,369** represent **46.4%** of the budgeted amount for the year.
- Materials & Services expenditures for the 2nd quarter are below the established benchmark for this time period. Included in the remaining budget are the costs associated with the first half tax bills, which typically occurs in the 4th quarter. With this and other encumbrances that have been established to date, expenditures are expected to align with budget by year-end.

General Fund Analysis

Personal Services

| <u>Quarter</u> | <u>Agency Budget</u> | <u>Actual Expenditures</u> | <u>% of Budget Expended</u> |
|----------------|----------------------|----------------------------|-----------------------------|
| 1st Quarter | \$227,645 | \$248,320 | 109.1% |
| 2nd Quarter | \$265,585 | \$261,980 | 98.6% |
| 3rd Quarter | \$227,645 | | |
| 4th Quarter | \$265,585 | | |
| Total | \$986,460 | \$510,300 | 51.7% |

- There were 13 pay periods through the end of the 2nd quarter, which would equate to 50.0 % of budget.
- The variance in Personal Services during the 1st quarter is due to lump sum distributions made in February by the Treasurer's Office. The Treasurer's Office is aware of the variance and expects that expenditures will align with budget by year end. OMB will continue to monitor these expenditures throughout the remainder of the year.

Budget Corrective Items

Approved

- Resolution No. 0031-13 authorized a General Fund transfer of appropriations from the Commissioners' Reserves in the amount of \$1,219,297 to various County offices for a 1.5% salary and wage increase for non-bargaining employees. The total amount transferred to Personal Services and Fringe Benefits for the Treasurer's Office was \$16,942.

Pending

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

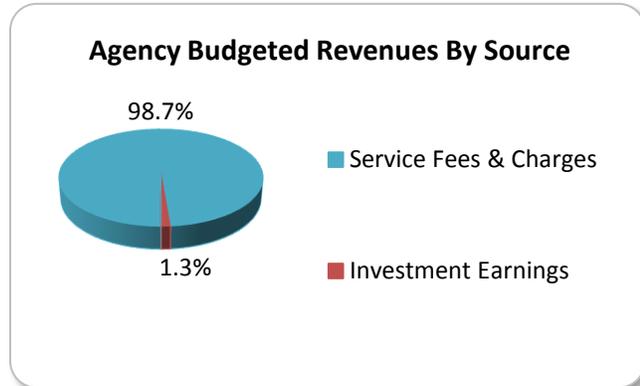
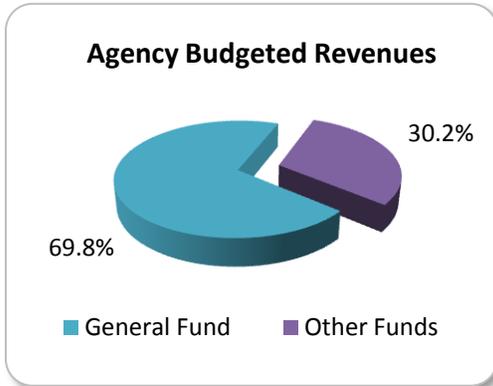
Not Recommended

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

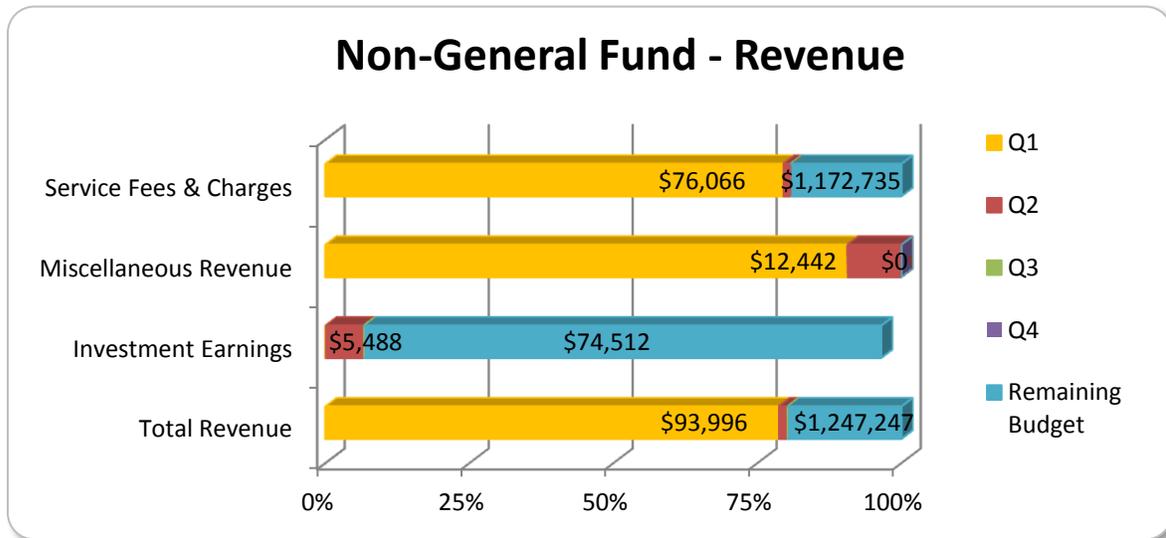
Additional Budget Analysis and Budget Recommendations

- 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's Office is estimated to be **\$6,155,000** for 2013, which is **30.2%** of the total budgeted revenue (**\$20,371,149**) for the Treasurer's Office.
- The main sources of non-general fund revenue for the Treasurer's Office are: 2.5% of the collected delinquent Real Property; Personal Property and Manufactured Home taxes to be used for the further collection of delinquent taxes, plus an additional 5.0% for support of the County Land Bank Program in the Delinquent Real Estate Tax Collection (DTAC) Fund (Fund 2046); Collectors Fees in the Tax Lien Administration Fund (Fund 2123); and Interest Earnings in the Escrow Fund (Fund 2040).



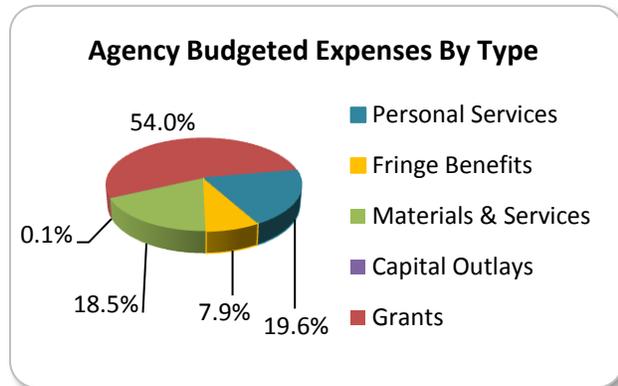
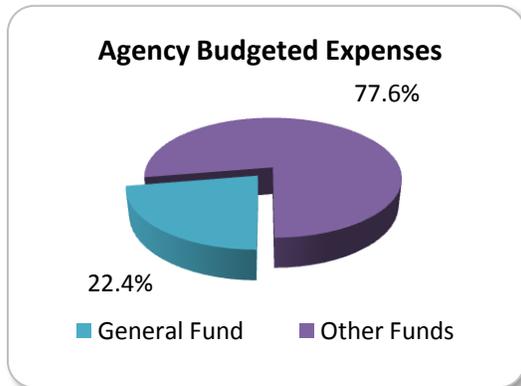
| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------|-------------|
| Prior Year Actuals | \$1,490,712 | \$90,335 | \$1,295,250 | \$635,528 | \$1,581,047 | \$3,511,825 |
| Current Year Actuals | \$4,943,287 | \$93,996 | | | \$5,037,283 | \$6,155,000 |

* Current year total represents revised budget.

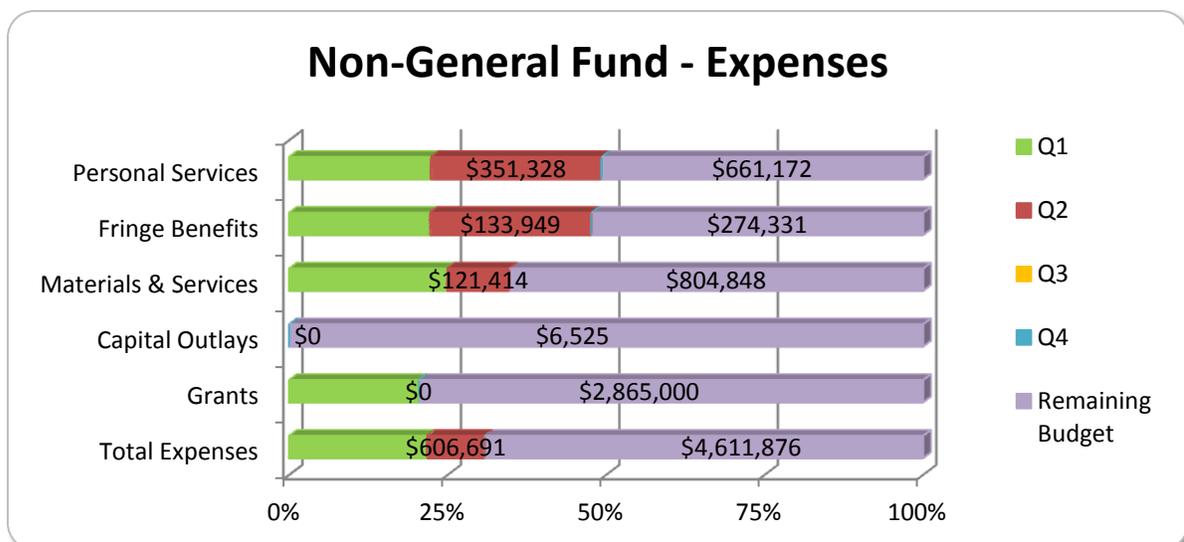
- Second quarter revenues of **\$93,996** represent **1.5%** of the budgeted amount for the year. YTD revenues of **\$5,037,283** represent **81.8%** of the budgeted amount for the year.

- The increase in year-to-date total revenue is due to the additional allocation of 5.0% of the collected delinquent Real Property, Personal Property and Manufactured Home Taxes in order to support the County Land Bank Program during the 1st quarter. The additional allocation did not begin until the second half of 2012.
- Service Fees and Charges include collector's fees of which \$4,826,199 or 79.4% has been collected during the 1st quarter of this year, when a majority of this revenue is collected. For comparison, \$1,492,147 or 60.0% was collected during the 1st quarter of 2012. During the 2nd quarter, \$76,066 or 1.2% of the budgeted amount was collected in this category.
- The Investment Earnings category includes both the interest earned by escrow pre-pay accounts and the postings of this interest to the escrow pre-pay accounts (revenue reductions). The revenues in total will continue to be monitored against projected budget during the 3rd and 4th quarter. While the 2013 budget estimates \$80,000 by year end, the actual revenue in 2012 was \$5,284.

Non-General Fund Analysis



- The non-general fund expenditure budget for the Treasurer’s Office is estimated to be **\$6,668,214** for 2013, which is **77.6%** of the total budgeted expenditures (**\$8,589,213**) for the Treasurer’s Office.



| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------|-------------|
| Prior Year Actuals | \$454,663 | \$883,527 | \$618,119 | \$1,114,190 | \$1,338,190 | \$3,070,499 |
| Current Year Actuals | \$1,449,647 | \$606,691 | | | \$2,056,338 | \$6,668,214 |

* Current year total represents revised budget.

- Second quarter expenditures of **\$606,691** represent **9.1%** of the budgeted amount for the year. YTD expenditures of **\$2,056,338** represent **30.8%** of the budgeted amount for the year.
- Materials & Services are expended on an “as needed” basis and spending during the 2nd quarter has been within the budgetary benchmark established for this time period.
- Grant expenditures are within 50% of budget. Grant expenditures are attributed to the County Land Bank Program within the Delinquent Tax and Assessment Collection Fund. These will continue to be monitored and should align with budget by 4th 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 | \$300,886 | \$291,340 | 96.8% |
| 2nd Quarter | \$351,034 | \$351,328 | 100.1% |
| 3rd Quarter | \$300,886 | | |
| 4th Quarter | \$351,034 | | |
| Total | \$1,303,840 | \$642,668 | 49.3% |

- There were 13 pay periods through the end of the 2nd quarter, which would equate to 50.0% of budget. Based on the expenditures from the 2nd quarter, Personal Services for the Treasurer's Office are on target with the budgeted amount.

Budget Corrective Items

Approved

- Resolution No. 0031-13 authorized non-general fund supplemental appropriations in the amount of \$727,419 to various County offices for a 1.5% salary and wage increase for non-bargaining employees. The total amount of supplemental appropriations in Personal Services and Fringe Benefits for Treasurer's Office were:
 - \$18,344 in the Delinquent Real Estate Tax Assessment Fund (Fund 2046).
 - \$3,138 in the Tax Lien Administrative Fund (Fund 2123).

Pending

- There are no requests currently pending 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.