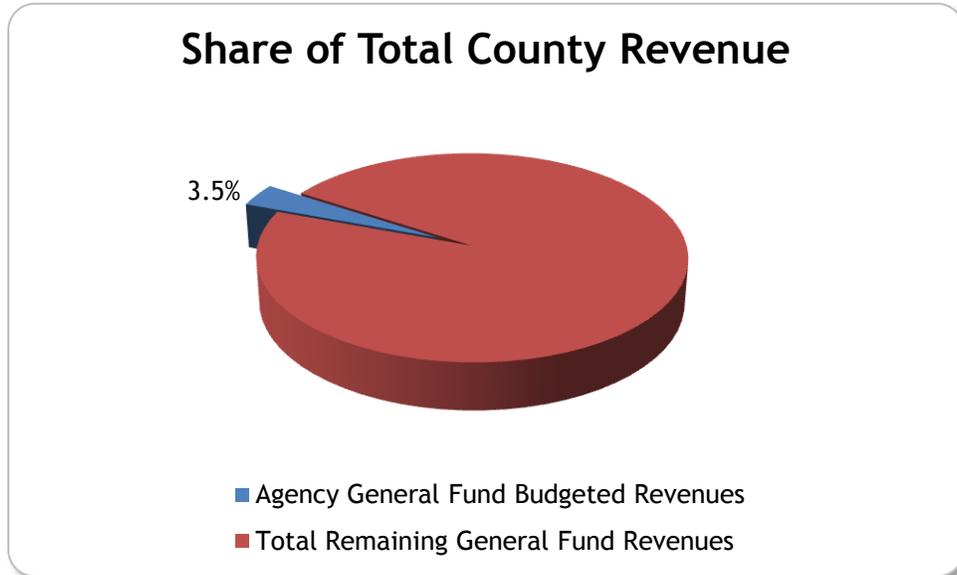
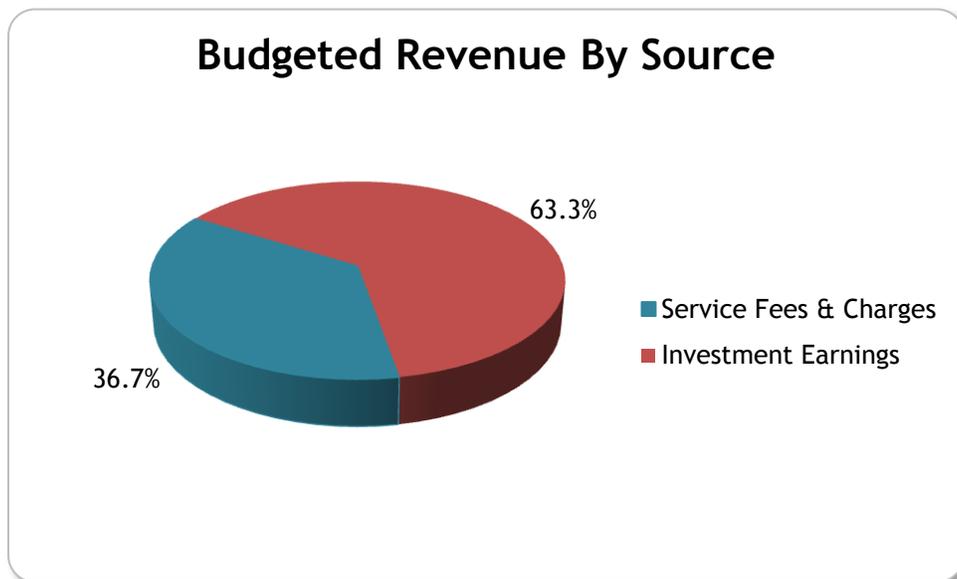


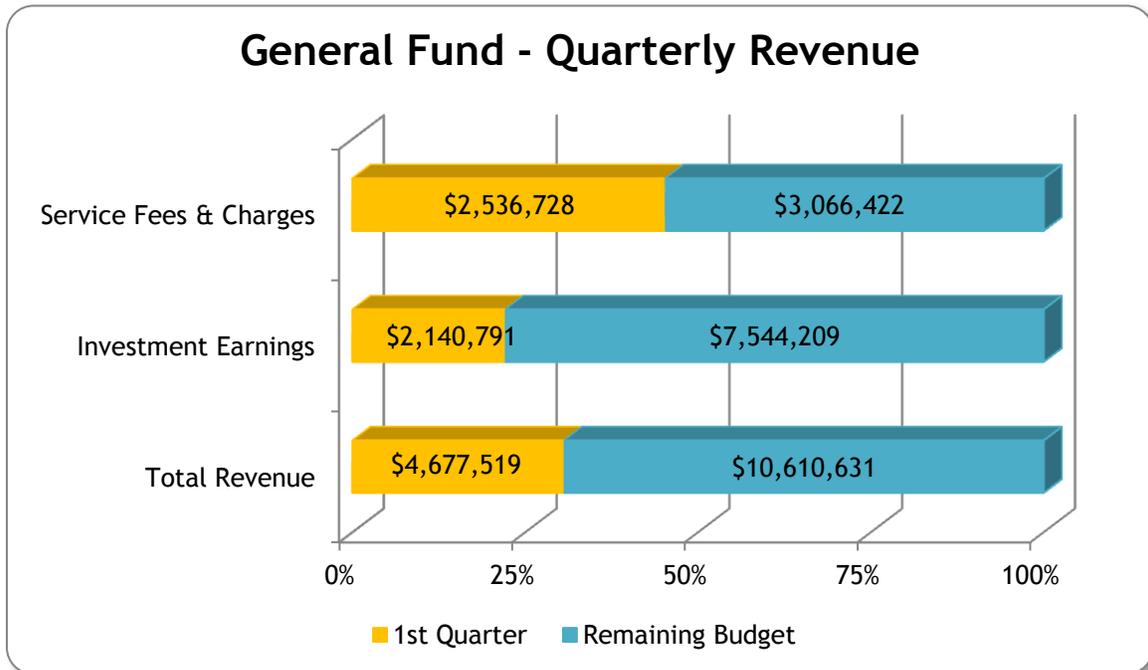
General Fund - Revenue Analysis



- The General Fund revenue for the Treasurer's Office is estimated to be **\$15,288,150** for 2016, which is **3.5%** 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.

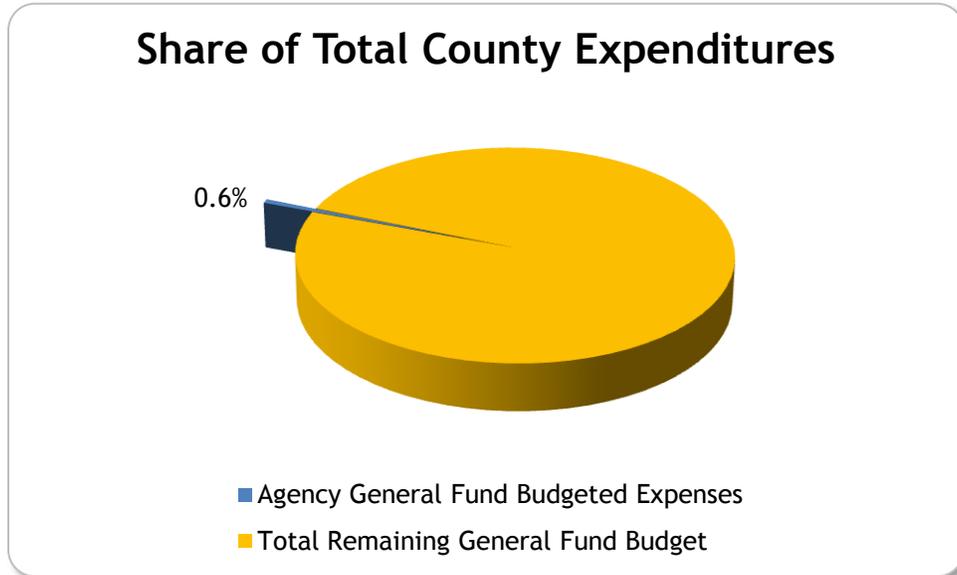


Actuals	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	YTD	Total*
Prior Year	\$1,867,067	\$5,750,740	\$4,006,769	\$3,653,413	\$1,867,067	\$15,277,989
Current Year	\$4,677,519				\$4,677,519	\$15,288,150

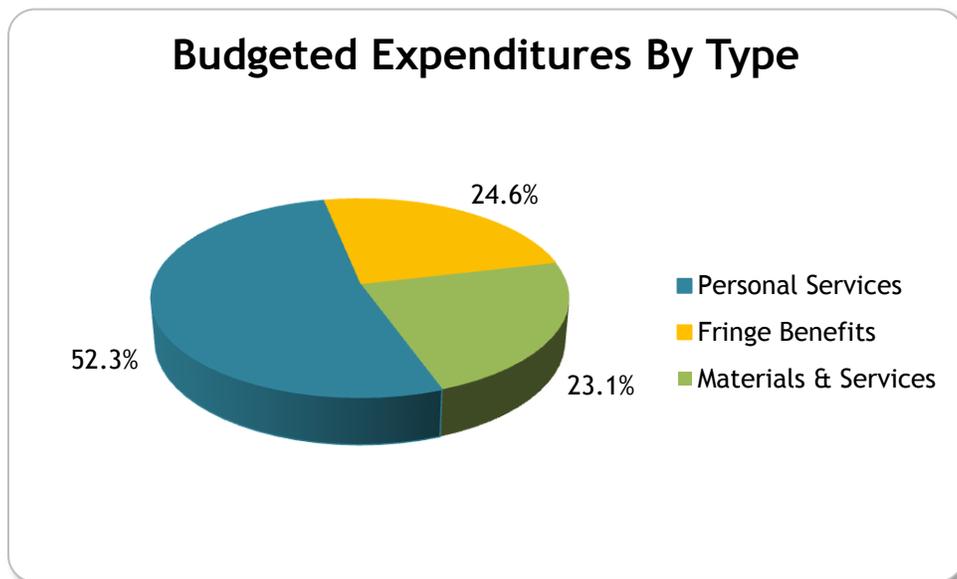
*\*Current year total represents revised budget.*

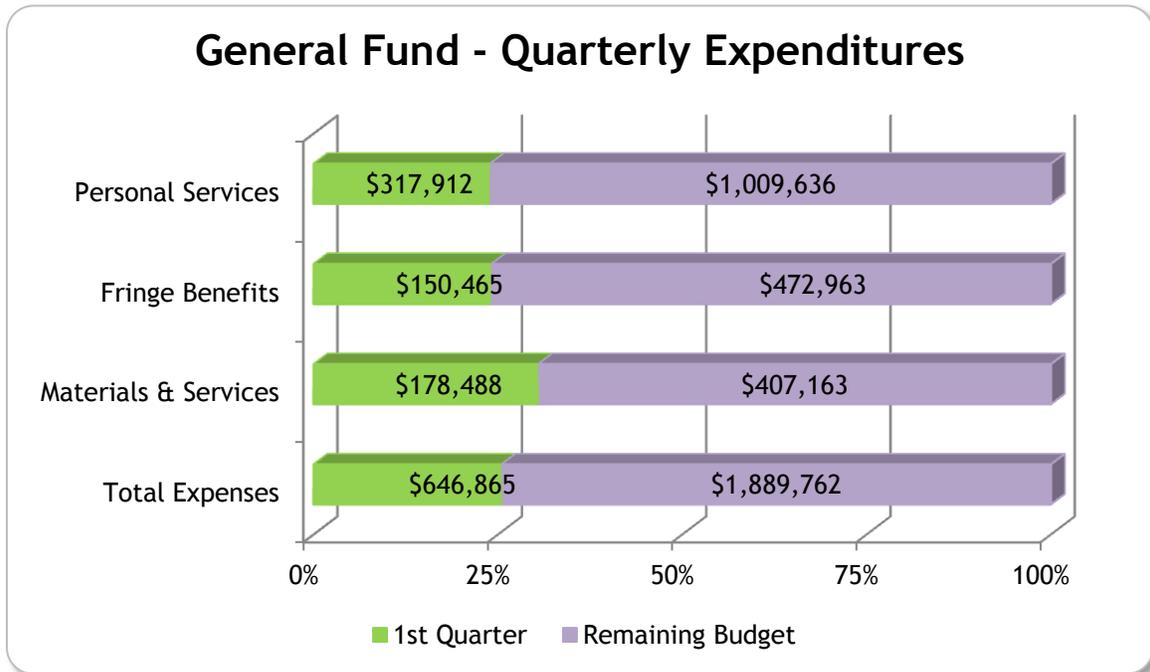
- First quarter revenue of **\$4,677,519** represents **30.6%** of the budgeted amount for the year.
- Service Fees and Charges include assessment fees for real estate tax collections, which are received twice a year (March and August). In the 1<sup>st</sup> quarter, 45.3% of the budgeted amount.
- The variance in revenue from the prior year is due to the timing of the settlement for the first half real estate collections. Due to the implementation of new real estate tax management software, settlement occurred during the 2<sup>nd</sup> quarter of 2015. In 2016, settlement returned to the 1<sup>st</sup> quarter.
- In the 1<sup>st</sup> quarter, investment earnings was \$2,140,791 or 22.1% of the budgeted amount of \$9,685,000. This is an increase of \$273,726 or 14.7% from the 1<sup>st</sup> quarter investment earnings received in 2015 (\$1,867,065). The increase is related to the rise in interest rates by the Federal Reserve later in 2015.

General Fund - Expenditure Analysis



- The General Fund expenditures for the Treasurer's Office are estimated to be **\$2,536,627** for 2016, which is **0.6%** 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	\$466,655	\$535,852	\$514,576	\$639,508	\$466,655	\$2,156,591
Current Year	\$646,865				\$646,865	\$2,536,627

*\*Current year total represents revised budget.*

- First quarter expenditures of **\$646,865** represent **25.5%** of the budgeted amount for the year.
- Personal Services expenditures represent 23.9% of the budgeted amount for the year while Fringe Benefits represent 24.1%. This is an increase of \$66,955 and \$32,088, respectively from the amount expended in 2015, and is related to the implementation of a classification and compensation study and a lower than expected vacancy rate.
- Materials and Services expenditures were \$178,488 or 30.5% of the budgeted amount for the 1<sup>st</sup> quarter as compared to \$97,320 in 2015. The increase is primarily related to the timing of payments associated with the FCTS enterprise application.

General Fund - Personal Services Analysis

Quarter	Agency Budget	Actual Expenditures	% of Budget
1 <sup>st</sup> Quarter	\$306,357	\$317,912	103.8%
2 <sup>nd</sup> Quarter	\$357,417		
3 <sup>rd</sup> Quarter	\$357,417		
4 <sup>th</sup> Quarter	\$306,357		
<b>Total</b>	<b>\$1,327,548</b>	<b>\$317,912</b>	<b>23.9%</b>

- There were six pay periods through the end of the 1st quarter, which would equate to 23.1% of the budgeted amount. The variance is related the vacancy rate being lower than expected.
- OMB will continue to monitor and assess whether an adjustment will be needed in the 4<sup>th</sup> quarter as part of the year-end Omnibus Resolution.

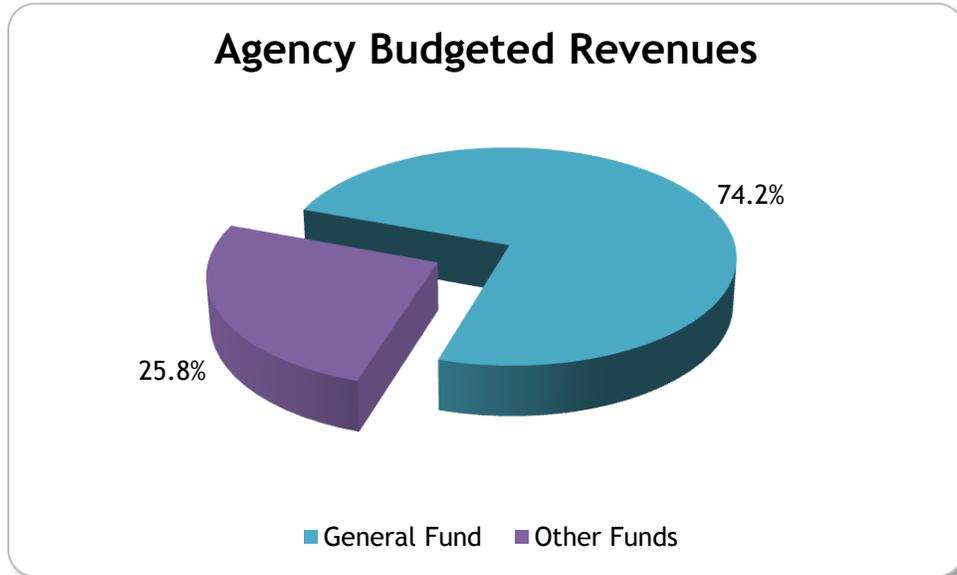
General Fund - Budget Corrective Items - Approved

- Resolution No. 0042-16 authorized a transfer of General Fund appropriations from the Commissioners' Reserves in the amount of \$2,414,821 to various County offices for a 2.0% salary and wage increase for non-bargaining employees. The total amount transferred to Personal Services and Fringe Benefits for the Treasurer's Office was \$29,162.

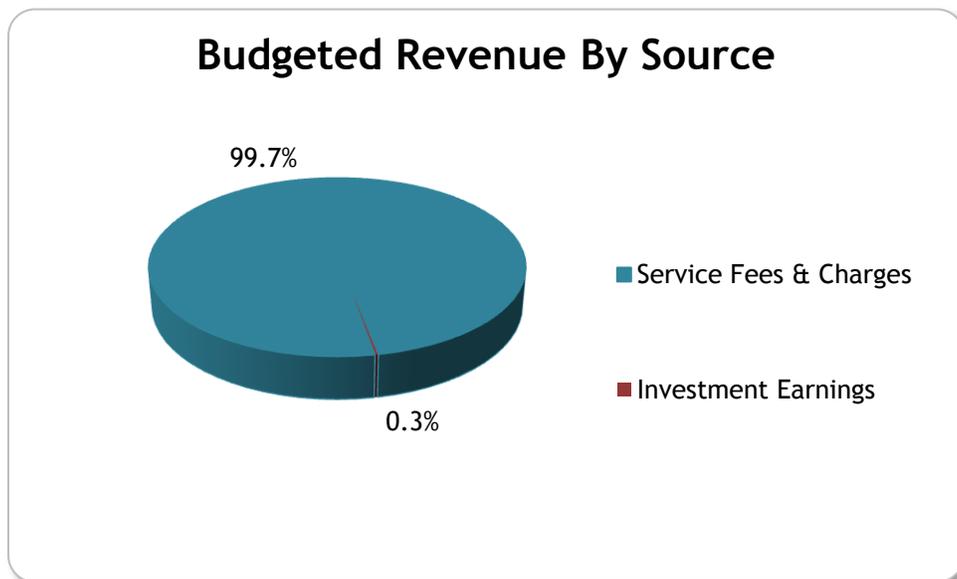
General Fund - Budget Corrective Items - Pending

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

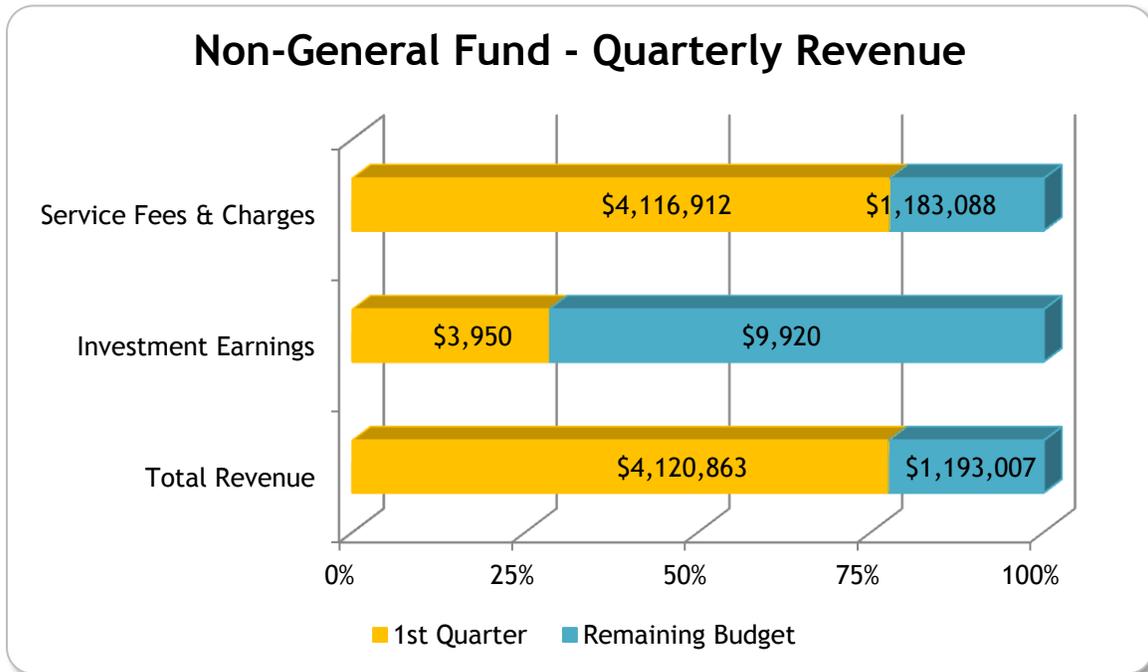
Non-General Fund - Revenue Analysis



- The non-general fund revenue for the Treasurer's Office is estimated to be **\$5,313,870** for 2016, which is **25.8%** of the total budgeted revenue for the Treasurer's Office.



- The main sources of non-general fund revenue for the Treasurer's Office are a portion of the collected delinquent Real Property, Personal Property and Manufactured Home Taxes in order to support the collection of delinquent taxes, as well as the County Land Bank Program.

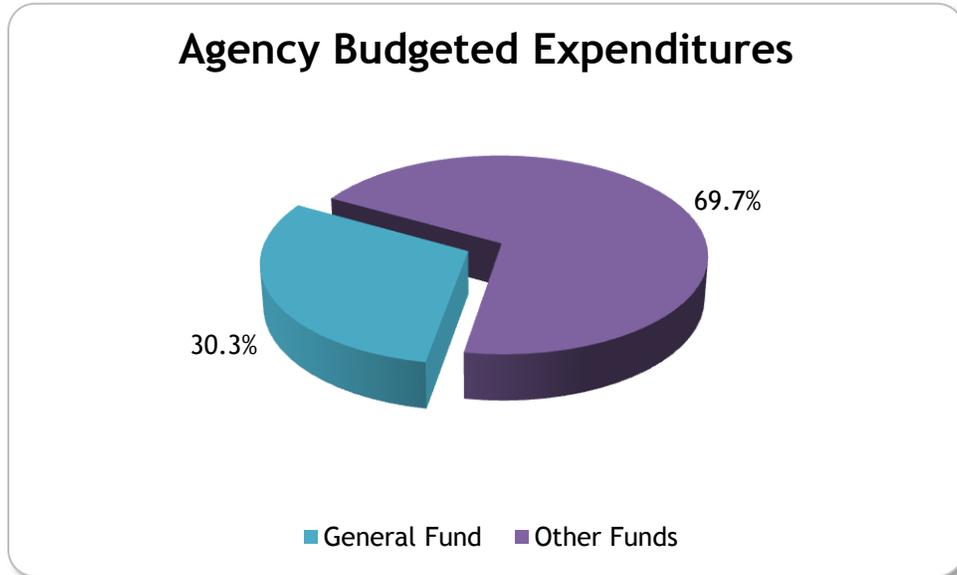


Actuals	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	YTD	Total*
Prior Year	\$4,655	\$4,304,933	\$885,925	\$349,832	\$4,655	\$5,545,345
Current Year	\$4,120,862				\$4,120,862	\$5,313,870

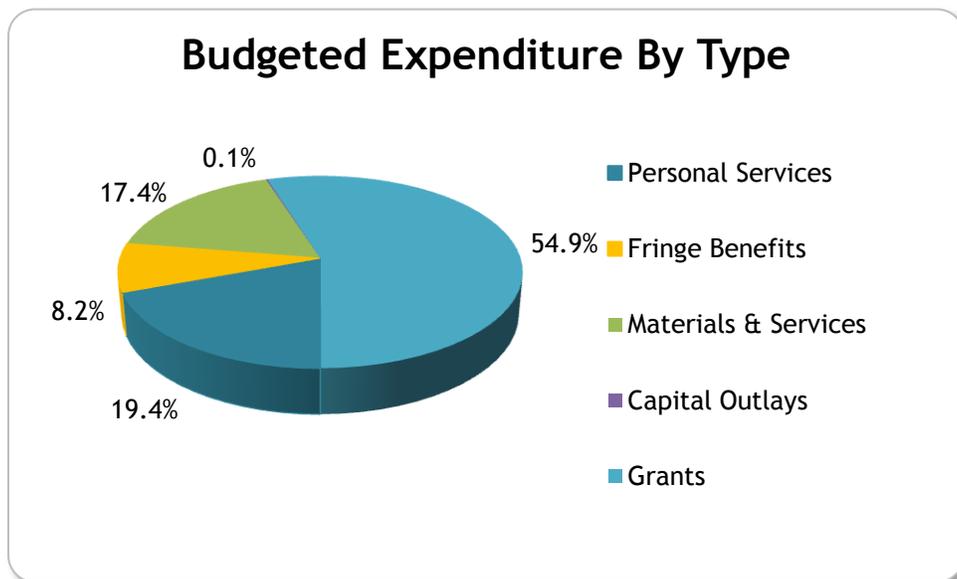
\*Current year total represents revised budget.

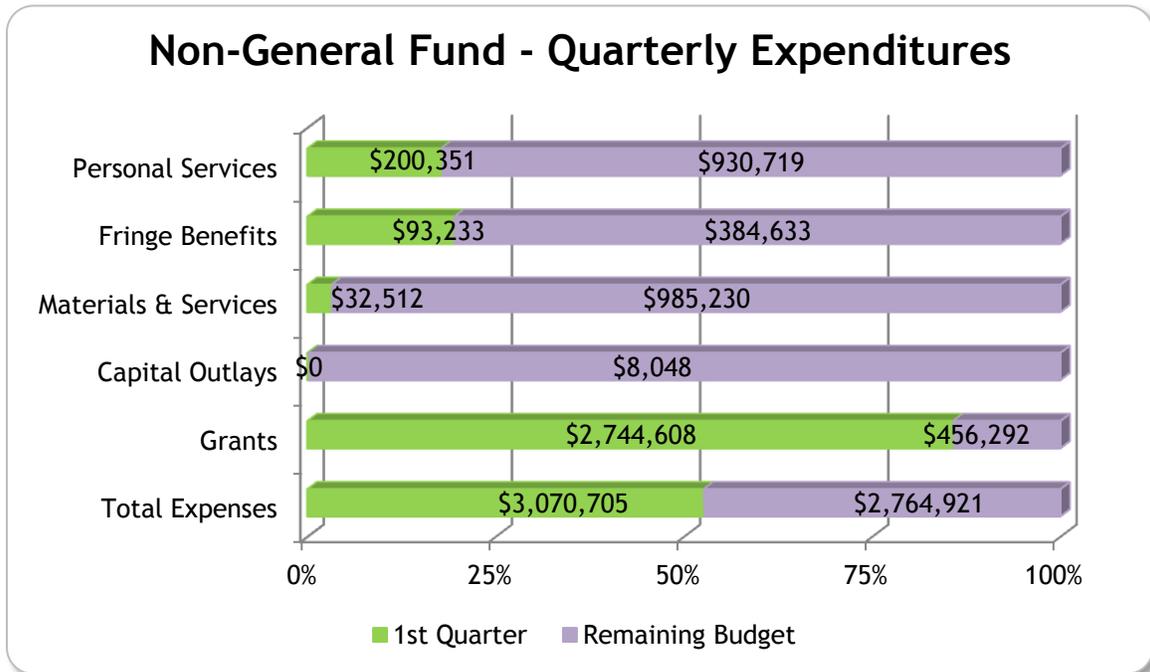
- First quarter revenue of **\$4,120,862** represents **77.6%** of the budgeted amount for the year.
- The variance in revenue from the prior year is due to the timing of the settlement for the first half real estate collections. Due to the implementation of new real estate tax management software, settlement occurred during the 2<sup>nd</sup> quarter of 2015. In 2016, settlement returned to the 1<sup>st</sup> quarter.
- Service Fees and Charges include collector's fees of which 77.7% has been collected during the 1<sup>st</sup> quarter. The majority of this revenue is collected during the first half real estate settlement.
- 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 net amount of Investment Earnings received in 2015 was \$778.

Non-General Fund - Expenditure Analysis



- The non-general fund expenditures for the Treasurer's Office are estimated to be **\$5,835,626** for 2016, which is **69.7%** 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	\$483,239	\$3,273,053	\$1,046,958	\$641,669	\$483,239	\$5,444,919
Current Year	\$3,070,705				\$3,070,705	\$5,835,626

*\*Current year total represents revised budget.*

- First quarter expenditures of **\$3,070,705** represent **52.6%** of the budgeted amount for the year.
- Materials and Services expenditures were \$32,512 or 3.3% of the budgeted amount for the 1<sup>st</sup> quarter. The most significant items within this category are data processing consultants, software subscriptions, and cost allocation fees.
- The amount within Grants is related to the support of the County Land Bank Program within the Delinquent Tax and Assessment Collection Fund (Fund 2046). The \$2,744,608 that was disbursed in the 1<sup>st</sup> quarter represents 85.7% of the budgeted amount. The remaining amount will be distributed during the 3<sup>rd</sup> quarter following the second half real estate collection.

### Non-General Fund - Personal Services Analysis

Quarter	Agency Budget	Actual Expenditures	% of Budget
1 <sup>st</sup> Quarter	\$261,016	\$200,351	76.8%
2 <sup>nd</sup> Quarter	\$304,519		
3 <sup>rd</sup> Quarter	\$304,519		
4 <sup>th</sup> Quarter	\$261,016		
<b>Total</b>	<b>\$1,131,070</b>	<b>\$200,351</b>	<b>17.7%</b>

- There were six pay periods through the end of the 1<sup>st</sup> quarter, which would equate to 23.1% of the budgeted amount. The variance is related to two vacant positions, which are currently in the process of being filled.

### Non-General Fund - Budget Corrective Items - Approved

- Resolution No. 0042-16 authorized non-general fund supplemental appropriations in the amount of \$2,371,560 to various County offices for a 2.0% salary and wage increase for non-bargaining employees. The total amount of supplemental appropriations in Personal Services and Fringe Benefits for the Treasurer's Office were:
  - \$20,114 in Delinquent Tax and Assessment Collection Fund (Fund 2046).
  - \$5,249 in the Tax Lien Administrative Fund (Fund 2123).

### Non-General Fund - Budget Corrective Items - Pending

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