

Mission

The Franklin County Treasurer’s primary responsibility is the collection of real estate taxes. In addition, we are tasked with the management of the County’s financial assets, providing safety, liquidity and earning a market rate of return. We will manage the assets honestly, efficiently and responsibly to ensure the Treasurer’s Office is governed in a professional manner that will be transparent to the residents of Franklin County. The Treasurer’s Office will optimize the use of Franklin County’s assets through the employment of technology, efficient banking practices and sensible management.

Strategic Focus

Primary Initiative: Investment Policy - The investment objectives of the County, in priority order, include compliance with all federal and state laws, safety of principal to ensure the preservation of capital, sufficient liquidity to meet all current obligations of the County, and managed to consistently attain a market rate of return throughout budgetary and economic cycles.

Primary Issue: Portfolio Management - Changes in interest rates set by the Federal Reserve will impact the County’s Investment Portfolio. - The Treasurer’s Office will work with the Investment Advisory Committee and the County’s designated investment advisor to meet the investment objectives of safety, liquidity, and yield.

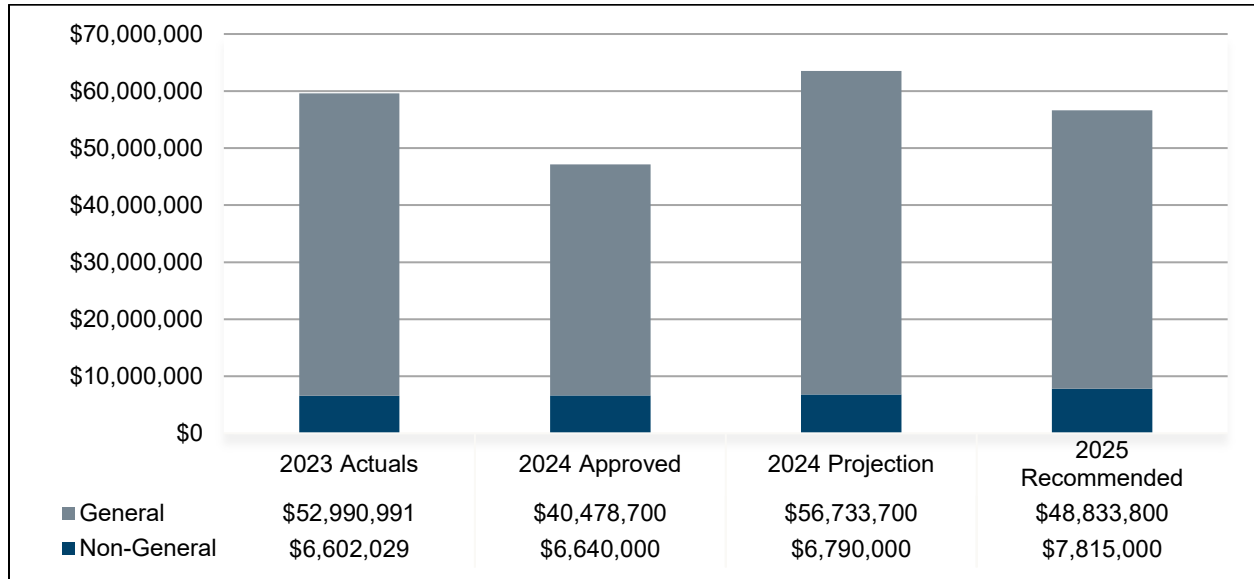
Performance Spotlight

Measure: Portfolio Yield to Maturity

Program: Portfolio Management

About this measure		Why it is important	
This measure is the rate of return on the County’s core portfolio. The market value of securities in the County’s portfolio will increase or decrease based upon changes in the general level of interest rates and the average duration.		Increases in the County’s rate of return provides additional resources to support our residents. However, this must be balanced against the higher priorities of safety of principal to ensure the preservation of capital and sufficient liquidity to meet all current obligations of the County. Such priorities and guidelines are based upon eligible investments pursuant to Section 135.35 of the Ohio Revised Code, and prudent money management.	
What is being done			
The Treasurer’s Office works with the Investment Advisory Committee and the County’s designated investment advisor to meet the County’s investment objectives. The effects of market value fluctuations will be minimized by (1) maintaining adequate liquidity so that current obligations can be met without a sale of securities; (2) diversifying maturities; (3) diversifying assets.			
2023 Actual	2024 Budget	2024 Projected	2025 Budget
2.43%	2.50%	2.90%	3.00%

Budget Summary – Revenues



Primary Revenue Sources by Fund Type

Fund Type	Fund Name (Number)	Primary Revenue Sources
General	<ul style="list-style-type: none"> • General Fund (1000) 	<ul style="list-style-type: none"> • Investment earning • Real estate assessment fees • Homestead exemption fees
Special	<ul style="list-style-type: none"> • Escrow Interest Fund (2040) • Delinquent Tax & Assessment Collection Fund (2046) • Delinquent Tax Lien Admin Fund (2123) 	<ul style="list-style-type: none"> • Interest earnings • 7.5% of collected delinquent real property, personal property and manufactured homes taxes • Collectors fees
Debt	None	N/A
Capital	None	N/A
Enterprise /Internal	None	N/A

Comparison: 2024 Approved to 2024 Projection

	2024 Approved	2024 Projection	Variance	
			\$	%
General Fund	\$40,478,700	\$56,733,700	\$16,255,000	40.2%
Non-General Fund	\$6,640,000	\$6,790,000	\$150,000	2.3%
Total	\$47,118,700	\$63,523,700	\$16,405,000	34.8%

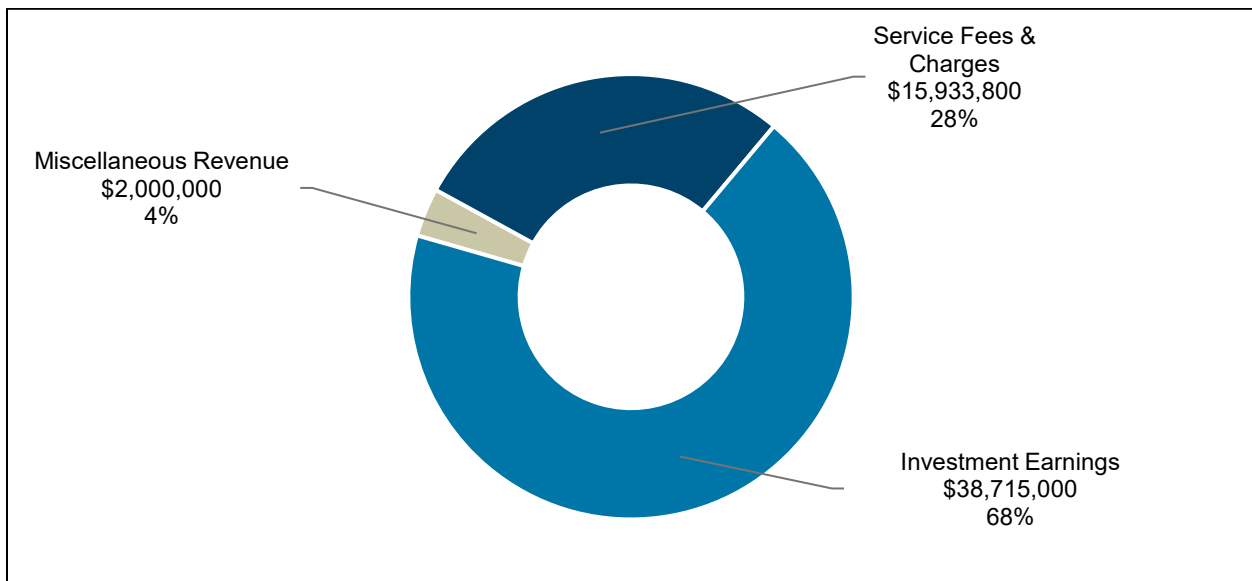
The variance from the 2024 Approved Budget to the 2024 Projection is primarily attributed to higher than anticipated revenue in the General Fund for Investment Earnings due to increased interest rates, Unclaimed Funds, and Assessment Fees.

Comparison: 2024 Approved to 2025 Recommended

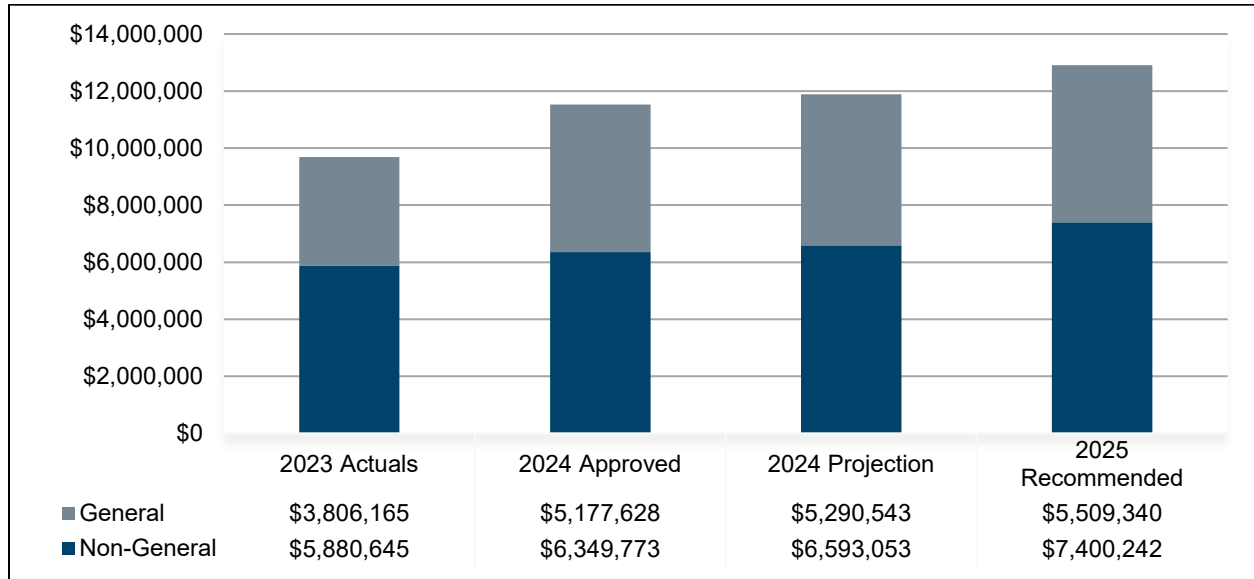
	2024 Approved	2025 Recommended	Variance	
			\$	%
General Fund	\$40,478,700	\$48,833,800	\$8,355,100	20.6%
Non-General Fund	\$6,640,000	\$7,815,000	\$1,175,000	17.7%
Total	\$47,118,700	\$56,648,800	\$9,530,100	20.2%

The variance from the 2024 Approved Budget to the 2025 Recommended Budget is primarily attributed to increases for Investment Earnings, Unclaimed Funds, and Assessment Fees in the General Fund, and increases for Collectors Fees in the Delinquent Tax & Assessment Fund.

**2025 Recommended Budget
Revenues by Category**



Budget Summary – Expenditures



Significant items in the 2025 Recommended Budget

Object Code	Budgeted Amount	% of Budget
PERSONAL SERVICES & FRINGE	\$4,574,193	35.4%
GRANTS TO NON-PROFITS	\$4,500,000	34.9%
POSTAL SERVICES	\$490,000	3.8%
BANK ACCT MGMT/CREDIT BUREAU	\$450,000	3.5%
IT DATA PROCESSING SERVICES	\$430,703	3.3%
IT CONSULTANTS	\$300,000	2.3%
PORTFOLIO MANAGEMENT	\$250,000	1.9%
IT CAPITAL SOFTWARE	\$249,000	1.9%
IT SOFTWARE SUBSCRIPTION AND MAINTENANCE	\$216,750	1.7%
PRINTING FORMS & BULLETINS	\$210,000	1.6%
<i>Other</i>	\$1,238,936	9.6%
Total	\$12,909,582	100.0%

Comparison: 2024 Approved to 2024 Projection

	2024 Approved	2024 Projection	Variance	
			\$	%
General Fund	\$5,177,628	\$5,290,543	\$112,915	2.2%
Non-General Fund	\$6,349,773	\$6,593,053	\$243,280	3.8%
Total	\$11,527,401	\$11,883,596	\$356,195	3.1%

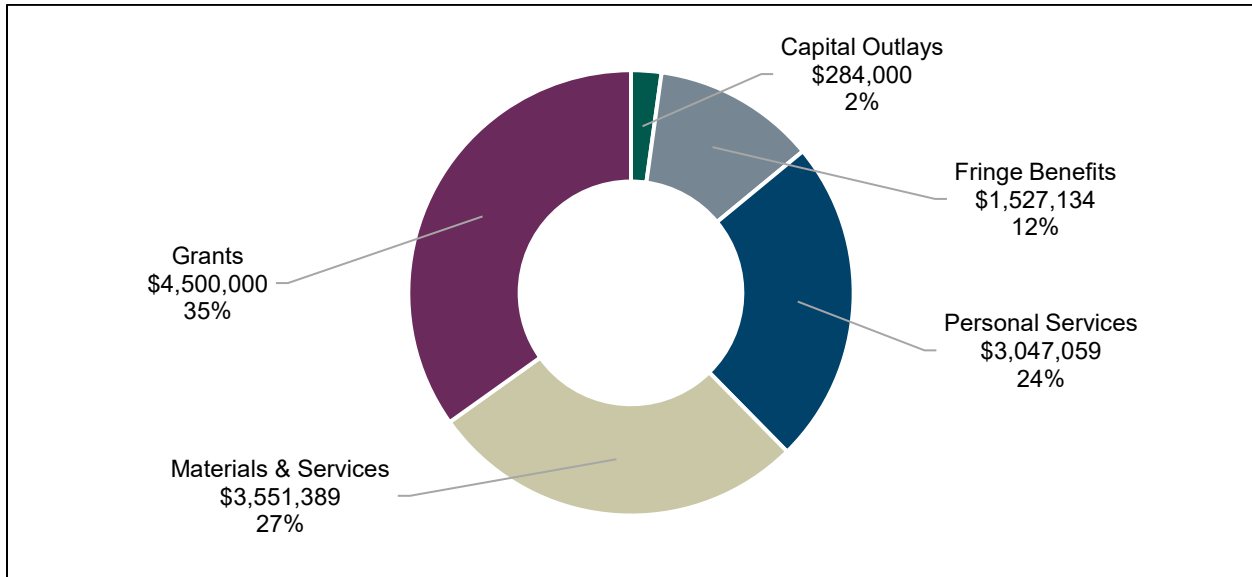
The variance from the 2024 Approved Budget to the 2024 Projection is primarily attributed to higher than anticipated costs for Personal Services and Fringe Benefits in the General Fund and increases for Grants to nonprofits as a result of increased Collectors Fees within the Delinquent Tax & Assessment Fund.

Comparison: 2024 Approved to 2025 Recommended

	2024 Approved	2025 Recommended	Variance	
			\$	%
General Fund	\$5,177,628	\$5,509,340	\$331,712	6.4%
Non-General Fund	\$6,349,773	\$7,400,242	\$1,050,469	16.5%
Total	\$11,527,401	\$12,909,582	\$1,382,181	12.0%

The variance from the 2024 Approved Budget to the 2025 Recommended Budget is primarily attributed to increases for IT Consultants, IT Capital Software, and Printing Forms in the General Fund, as well as increases for Personal Services, Grants, and IT Data Processing in the Delinquent Tax & Assessment Fund and Postal Services in the Tax Lien Fund.

**2025 Recommended Budget
Expenditures by Category**



Budget Summary – FTEs

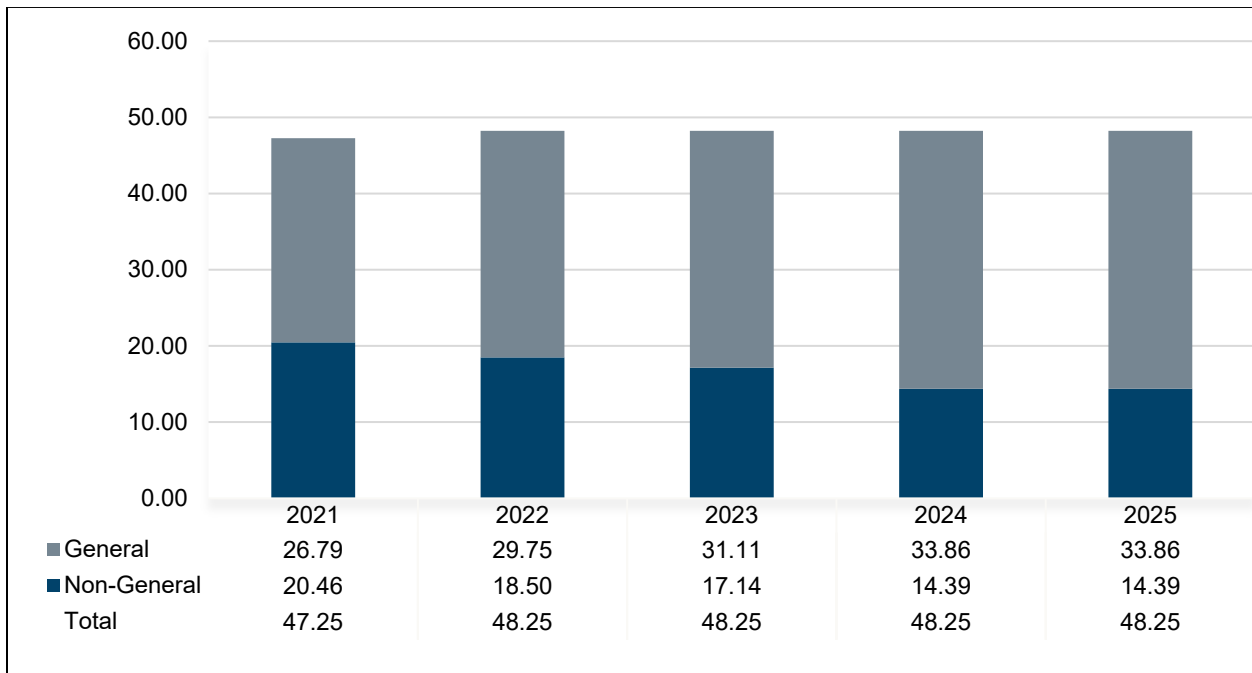
	2024 Budget	2025 Recommended	Recommended Budget as % of Total FTEs
General Fund	33.86	33.86	70.2%
Non-General Fund	14.39	14.39	29.8%
Total Agency FTEs	48.25	48.25	100.0%

There is no change in the number of FTEs from the 2024 Budget to the 2025 Recommended Budget.

New Positions

Position Title	# of Positions	Annual Salary	Source
<i>None</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>

Budgeted FTE History



Vacancy Credit

The vacancy credit process is designed to more accurately reflect the expenditures for Salaries & Wages and Fringe Benefits within the agency budget request. The calculations for the budget process begin with funding all approved positions for the entire year excluding new positions contained in a Request for Results. Vacancy credits take into account that not all approved positions will be filled for the entire year. The methodology historically used to estimate an agency's vacancy credit utilizes a four-year history of unused personnel budgets to determine an appropriate percentage of Salaries & Wages and Fringe Benefits that will likely remain unspent at the end of the year. However, vacancy credits may vary from the four-year average due to staffing trends or the number of positions supported within a fund. Vacancy Credits may also differ between Salaries & Wages and Fringe Benefits due to the timing and fixed amount charged for healthcare.

Salaries & Wages

	2024 Budget	Four-year Average	2025 Recommended	2025 Credit	2025 FTEs
General Fund	6.0%	3.0%	6.0%	(\$133,771)	33.86
Delinquent Tax & Assessment Collection Fund	0.0%	-4.8%	0.0%	\$0	11.39
Delinquent Tax Lien Admin Fund	0.0%	23.7%	0.0%	\$0	3.00

Fringe Benefits

	2024 Budget	Four-year Average	2025 Recommended	2025 Credit	2025 FTEs
General Fund	9.0%	5.7%	9.0%	(\$108,313)	33.86
Delinquent Tax & Assessment Collection Fund	0.0%	0.1%	0.0%	\$0	11.39
Delinquent Tax Lien Admin Fund	0.0%	27.7%	0.0%	\$0	3.00

The four-year average in Delinquent Tax & assessment Collection Fund is skewed by the salary study and the reallocation of staff.

Tax Collection

Program Purpose

The Tax Collection Program provides billing and collection services to property taxpayers so they can meet their tax obligations in a timely manner.

Primary Services

- Creation of all tax bills for real estate, manufactured homes, and monthly tax payments.
- Maintaining taxpayer data base, tax rates, and tax receipts.
- Determining valuation of property during Board of Revision hearings.
- Collecting tax funds and timely certification of said funds to County Auditor.

Program Budget Overview

	2024	2025	Variance	
	Approved	Recommended	\$	%
Personal Services	\$1,057,476	\$944,028	(\$113,448)	-10.7%
Fringe Benefits	\$516,118	\$478,051	(\$38,067)	-7.4%
Materials & Services	\$793,560	\$979,680	\$186,120	23.5%
Capital Outlays	\$191,000	\$58,000	(\$133,000)	-69.6%
Total Expenditures	\$2,558,154	\$2,459,759	(\$98,395)	-3.8%

Funding Source

- General Fund

Core Principle and Linkage

Provide Efficient, Responsive & Fiscally Sustainable Government Operations

The Tax Collection Program supports the Core Principle by efficiently producing tax bills and processing payments to provide the County and its subdivisions with needed revenue.

Delinquent Tax Collection

Program Purpose

The Delinquent Tax Collection Program provides billing and collection services to delinquent taxpayers allowing the County to receive revenues.

Primary Services

- Assisting Taxpayers with delinquent tax payment plans and bankruptcy claims.
- Maintaining effective communications with delinquent Taxpayers.
- Assisting Taxpayers with penalty remission.
- Oversees tax lien sales.

Program Budget Overview

	2024 Approved	2025 Recommended	Variance	
			\$	%
Personal Services	\$834,954	\$951,306	\$116,352	13.9%
Fringe Benefits	\$456,619	\$470,627	\$14,008	3.1%
Materials & Services	\$905,200	\$1,191,606	\$286,406	31.6%
Total Expenditures	\$2,196,773	\$2,613,539	\$416,766	19.0%

Funding Source

- Delinquent Tax & Assessment Collection Fund
- Delinquent Tax Lien Admin Fund

Core Principle and Linkage

Provide Efficient, Responsive & Fiscally Sustainable Government Operations

The Delinquent Tax Collection Program supports the Core Principle by providing notification and payment options to delinquent taxpayers which allows them to avoid various collection efforts.

Escrow

Program Purpose

The Escrow Program provides a tax pre-payment plan that allows taxpayers to pay in monthly installments to meet their tax obligations.

Primary Services

- Maintaining escrow contact payments and direct debit files.
- Create monthly escrow contracts and balance due billing.
- Monitor changes and update the escrow database.

Program Budget Overview

	2024	2025	Variance	
	Approved	Recommended	\$	%
Materials & Services	\$207,000	\$220,703	\$13,703	6.6%
Capital Outlays	\$96,000	\$66,000	(\$30,000)	-31.3%
Total Expenditures	\$303,000	\$286,703	(\$16,297)	-5.4%

Funding Source

- Escrow Interest Fund

Core Principle and Linkage

Provide Efficient, Responsive & Fiscally Sustainable Government Operations

The Escrow Program supports the Core Principle by providing an option for taxpayers to budget their property taxes.

Portfolio Management

Program Purpose

The Portfolio Management Program provides cash management and investment strategy services that ensure safety, liquidity, and yield to Franklin County and its agencies by providing a reasonable return on investments and making funds available as needed.

Primary Services

- Prepare reports for investment and revenue.
- Forecast investment earnings.
- Monitor cash flow and debt managements.
- Oversee investment purchases and sales.

Program Budget Overview

	2024 Approved	2025 Recommended	Variance	
			\$	%
Personal Services	\$225,999	\$232,781	\$6,782	3.0%
Fringe Benefits	\$111,198	\$112,119	\$921	0.8%
Materials & Services	\$710,400	\$750,400	\$40,000	5.6%
Total Expenditures	\$1,047,597	\$1,095,300	\$47,703	4.6%

Funding Source

- General Fund

Core Principle and Linkage

Provide Efficient, Responsive & Fiscally Sustainable Government Operations

The Portfolio Management Program supports the Core Principle by providing a method for Franklin County to earn the best possible yield on assets managed by the Franklin County Treasurer's Office, demonstrating to taxpayers that their taxes are being maintained in a fiscally responsible manner.

Agency Services

Program Purpose

The Agency Services Program provides banking services for Franklin County agencies to ensure their assets are accounted for properly and invested prudently.

Primary Services

- Maintain daily banking balance.
- Collect and prepare cash and check deposits.
- Provide taxpayers voter registration forms.
- Reconcile cash drawers and payment records.

Program Budget Overview

	2024	2025	Variance	
	Approved	Recommended	\$	%
Personal Services	\$850,941	\$918,944	\$68,003	8.0%
Fringe Benefits	\$435,936	\$466,337	\$30,401	7.0%
Materials & Services	\$205,000	\$409,000	\$204,000	99.5%
Capital Outlays	\$80,000	\$160,000	\$80,000	100.0%
Total Expenditures	\$1,571,877	\$1,954,281	\$382,404	24.3%

Funding Source

- General Fund

Core Principle and Linkage

Provide Efficient, Responsive & Fiscally Sustainable Government Operations

The Agency Services Program supports the Core Principle by accounting for all funds received by the County and facilitates tracking and reporting of the County's financial position.

County Land Bank

Program Purpose

The County Land Bank Program facilitates the reclamation, rehabilitation, and reutilization of vacant, abandoned, or tax foreclosed property within Franklin County.

Primary Services

- Convert abandoned properties into productive use.
- Reclaim, rehabilitate, and reutilize vacant, abandoned, tax foreclosed, or other real property within Franklin County.
- Revitalize communities and create diverse housing and business opportunities.

Program Budget Overview

	2024	2025	Variance	
	Approved	Recommended	\$	%
Grants	\$3,850,000	\$4,500,000	\$650,000	16.9%
Total Expenditures	\$3,850,000	\$4,500,000	\$650,000	16.9%

Funding Source

- Delinquent Tax & Assessment Collection Fund

Core Principle and Linkage

Promote Job Creation, Strategic Economic Development, & Fiscal Security

The County Land Bank supports the Strategic Economic Development portion of the Core Principle by converting abandoned properties into useable property.