

Treasurer

DESCRIPTION

The Treasurer is a Constitutional Officer who is elected every four years by the citizens of Hanover County. The Treasurer is charged with collecting taxes and other revenue of the County. Tax collection involves the billing and collection of current receivables and the management of a delinquent collection program. The Treasurer is responsible for the safeguarding of receipts and managing the County's investment program.

GOALS AND OBJECTIVES

- Prepare accurate bank reconciliations within 30 days, and;
- Prepare quarterly tax reconciliations with 45 days.

SERVICE LEVELS

	<u>FY02</u> <u>Budget</u>	<u>FY02</u> <u>Actual</u>	<u>FY03</u> <u>Budget</u>	<u>FY03</u> <u>Forecast</u>	<u>FY04</u> <u>Budget</u>
Per capita cost of operating department	\$ 9.18	\$ 8.96	\$ 9.32		\$ 10.08
Number of audit findings	0	0	0	0	0
Reduce delinquent real estate and personal property taxes	2.2%	1.7%	1.3%	1.7%	1.7%
Tax collection rates	98.4%	98.3%	98.5%	98.3%	98.3%
Number of citizens served at payment window					
Average interest rate on investments	5.0%	7.4%	4.5%	3.5%	4.0%

PROPERTY TAX LEVIES AND COLLECTIONS

<u>FY</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
93	\$ 37.9	\$ 36.3	95.7%	\$ 1.0	\$ 37.3	98.3%	\$ 2.9	7.5%
94	39.4	38.1	96.6%	1.2	39.2	99.6%	2.8	7.2%
95	42.4	41.3	97.4%	1.3	42.6	100.6%	2.6	6.2%
96	49.5	47.5	95.9%	1.4	48.9	98.7%	2.2	4.4%
97	55.3	54.6	98.8%	1.2	55.8	100.9%	1.6	2.9%
98	59.2	58.0	98.0%	0.9	58.9	99.4%	1.5	2.6%
99	63.1	62.7	99.4%	0.9	63.6	100.8%	1.5	2.4%
00	70.6	69.9	99.0%	0.8	70.7	100.1%	1.4	2.0%
01	79.8	78.7	98.7%	0.7	79.5	99.6%	1.3	1.7%
02	85.9	84.3	98.1%	0.7	85.1	99.0%	1.5	1.7%

Dollars in Millions

BUDGET HIGHLIGHTS

FY03

The FY03 budget is a maintenance budget. However, the department did rearrange spending priorities to fund an increase in hours for the customer service staff from a 37.5 to a 40 hour workweek. This transition will allow the office to better perform cash management responsibilities without adversely impacting the level of service provided to the public.

Treasurer

BUDGET HIGHLIGHTS (continued)

FY04

The increase in salaries and fringe benefits is due the addition of a Customer Service Agent. This position will focus on tax collection, including delinquent tax collection. The expense of the position will be offset by substantially increased revenue. The increase in operating expenditures reflects the transfer of delinquent tax collection responsibilities from the County Attorney's Office.

BUDGET SUMMARY

Expenditures

Treasurer	FY02 Budget	FY02 Actual	FY03 Budget	FY04 Budget	Percent Change
Salaries and Fringe Benefits	\$ 607,011	\$ 610,360	\$ 639,438	\$ 699,081	9.3%
Operating Expenditures	230,463	206,491	232,115	280,669	20.9%
Capital Outlay	-	498	-	-	0.0%
Total Expenditures	\$ 837,474	\$ 817,349	\$ 871,553	\$ 979,749	12.4%

Revenue

State Share of Local Offices	\$ 251,000	\$ 213,940	\$ 194,000	\$ 197,000	-100.0%
Delinquent Taxes	-	-	-	43,000	100
Total Department Generated Revenue	\$ 251,000	\$ 213,940	\$ 194,000	\$ 240,000	23.7%

Generated Revenue Percent of Budget

30.0%	26.2%	22.3%	24.5%
-------	-------	-------	-------

Other General Fund Revenue

\$ 586,474	\$ 603,409	\$ 677,553	\$ 739,749	9.2%
-------------------	-------------------	-------------------	-------------------	-------------

Other General Fund Percent of Budget

70.0%	73.8%	77.7%	75.5%
-------	-------	-------	-------

Full-time Positions

12	12	12	13	8.3%
----	----	----	----	------

Part-time Positions

16	16	16	16	0.0%
----	----	----	----	------

Full-time Equivalents

14.5	14.5	14.3	15.3	7.0%
------	------	------	------	------

FUTURE FUNDING ISSUES

Expenditures

	FY05 Plan	FY06 Plan	FY07 Plan	FY08 Plan
Salaries and Fringe Benefits	\$ 720,053	\$ 741,655	\$ 763,904	\$ 817,821
Operating Expenditures	287,685	294,878	302,250	311,006
Capital Outlay	-	-	-	-
Total Expenditures	\$ 1,007,738	\$ 1,036,532	\$ 1,066,154	\$ 1,128,827

Revenue

State Share of Local Offices	\$ 207,000	\$ 212,000	\$ 218,000	\$ 223,000
Delinquent Taxes	44,000	45,000	46,000	46,000
Total Department Generated Revenue	\$ 251,000	\$ 257,000	\$ 264,000	\$ 269,000

Generated Revenue Percent of Budget

24.9%	24.8%	24.8%	23.8%
-------	-------	-------	-------

Other General Fund Revenue

\$ 756,738	\$ 779,532	\$ 802,154	\$ 859,827
-------------------	-------------------	-------------------	-------------------

Other General Fund Percent of Budget

75.1%	75.2%	75.2%	76.2%
-------	-------	-------	-------

Full-time Positions

13	13	13	14
----	----	----	----

Part-time Positions

16	16	16	16
----	----	----	----

Full-time Equivalents

15.3	15.3	15.3	16.3
------	------	------	------

The Office is receiving maintenance level funding through FY07. In FY08, the Office anticipates adding a Customer Service Agent.