

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 and banking relationships.

GOALS AND OBJECTIVES

- Improve core services;
- Provide excellent customer service to Citizens, businesses and internal departments;
- Prepare accurate and timely reconciliations (bank within 30 days, tax within 45 days);
- Complete a study, report to County Administration, and possibly implement a program to include County Decal fees on the personal property bills; and
- In conjunction with Finance and Human Resources Department, complete a study on implementing a "fully paperless" payroll program and report to County Administration.

SERVICE LEVELS

	<u>FY04</u> <u>Budget</u>	<u>FY04</u> <u>Actual</u>	<u>FY05</u> <u>Budget</u>	<u>FY05</u> <u>Forecast</u>	<u>FY06</u> <u>Budget</u>
Minimize the per capita cost of operations	\$10.44	\$9.89	\$10.81		\$ 11.67
Number of audit findings	0	0	0	0	0
Reduce delinquent RE and PP tax collection rates	1.3%	1.5%	1.7%	1.7%	1.5%
Tax collection rates	98.5%	100.1%	98.3%	98.3%	98.3%
Average interest rate on investments	4.5%	1.3%	4.0%	2.0%	2.0%

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>
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%
03	90.9	90.5	99.5%	0.8	91.4	100.5%	1.7	1.8%
04	98.2	98.4	100.1%	1.2	99.6	101.4%	1.5	1.6%

Dollars in Millions

BUDGET HIGHLIGHTS

FY05

Salaries and fringe benefits increased due to higher VRS contributions and health insurance costs. The remainder of the budget represents a maintenance level of funding.

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BUDGET HIGHLIGHTS (continued)

FY06

Salaries and fringe benefits increased due to continued higher health insurance costs, the reclassification of a position, and the funding of an Account Clerk III position. The increase in operating expenditures is primarily due to the increased cost of decal notices.

BUDGET SUMMARY

Expenditures

	FY04 Budget	FY04 Actual	FY05 Budget	FY06 Budget	Percent Change
Treasurer					
Salaries and Fringe Benefits	\$ 699,080	\$ 709,729	\$ 747,583	\$ 836,950	12.0%
Operating Expenditures	280,669	218,951	288,122	301,966	4.8%
Capital Outlay	-	163	-	-	0.0%
Total Expenditures	\$ 979,749	\$ 928,843	\$ 1,035,705	\$ 1,138,917	10.0%

Revenue

State Share of Local Offices	\$ 197,000	\$ 198,098	\$ 197,000	\$ 220,000	11.7%
Delinquent Taxes	43,000	-	45,000	45,000	0.0%
Total Department Generated Revenue	\$ 240,000	\$ 198,098	\$ 242,000	\$ 265,000	9.5%
Generated Revenue Percent of Budget	24.5%	21.3%	23.4%	23.3%	

Other General Fund Revenue

Other General Fund Revenue	\$ 739,749	\$ 730,745	\$ 793,705	\$ 873,917	10.1%
Other General Fund Percent of Budget	75.5%	78.7%	76.6%	76.7%	
Full-time Positions	13	13	13	13	0.0%
Part-time Positions	16	16	16	16	0.0%
Full-time Equivalents	15.3	15.3	15.3	15.3	0.0%

FUTURE FUNDING ISSUES

	FY07 Plan	FY08 Plan	FY09 Plan	FY10 Plan
Expenditures				
Salaries and Fringe Benefits	\$ 872,102	\$ 908,731	\$ 946,897	\$ 986,667
Operating Expenditures	310,271	318,803	327,570	336,578
Capital Outlay	-	-	-	-
Total Expenditures	\$ 1,182,373	\$ 1,227,534	\$ 1,274,467	\$ 1,323,245

Revenue

State Share of Local Offices	\$ 226,000	\$ 232,000	\$ 238,000	\$ 244,000
Delinquent Taxes	47,000	49,000	51,000	53,000
Total Department Generated Revenue	\$ 273,000	\$ 281,000	\$ 289,000	\$ 297,000
Generated Revenue Percent of Budget	23.1%	22.9%	22.7%	22.4%

Other General Fund Revenue

Other General Fund Revenue	\$ 909,373	\$ 946,534	\$ 985,467	\$ 1,026,245
Other General Fund Percent of Budget	76.9%	77.1%	77.3%	77.6%
Full-time Positions	13	13	13	13
Part-time Positions	16	16	16	16
Full-time Equivalents	15.3	15.3	15.3	15.3

The budget represents a maintenance level funding.

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