

OFFICE OF THE TREASURER - TAX COLLECTOR					
APPROPRIATION SUMMARY					
Fiscal Year 2013-14					
ADMINISTERED BY:		TREASURER - TAX COLLECTOR			
Appropriations	FY 2011-12 Actuals	FY 2012-13 Est / Actual	FY 2013-14 Requested Budget	FY 2013-14 Recommended Budget	% Change from 2012-13
GENERAL FUND Treasurer / Tax Collector	\$ 3,362,243	\$ 3,643,896	\$ 4,065,709	\$ 3,765,724	3.3%
ENTERPRISE FUND mPOWER* - Fund 235/100	\$ 499,393	\$ 554,007	\$ 418,261	\$ 418,261	-24.5%
TOTAL ALL FUNDS	\$ 3,861,636	\$ 4,197,903	\$ 4,483,970	\$ 4,183,985	-0.3%

*Budget includes total operating expenses and fixed assets.

FUNDED POSITIONS					
Treasurer / Tax Collector	22	22	24	22	0%
mPOWER - Fund 235/100	0	0	0	0	n/a
TOTAL FUNDED POSITIONS	22	22	24	22	0%
TOTAL ALLOCATED POSITIONS	26	26	26	26	0%

Mission Statement

To develop and maintain the highest level of public trust in the management and administration of the public's money related to the duties and services of the Treasurer-Tax Collector's Office, acting with the constant recognition that the Treasurer-Tax Collector exists to serve the public.

Department Comments

The Treasury provides banking services for all county departments, all school districts in the County, and certain special districts.

- Received, balanced, and recorded over 14,900 deposit transactions in FY 2011-12.
- Over \$1.750 billion in deposits were received and processed in FY 2011-12.
- 2,239 wire transfers were sent from the Treasury in FY 2011-12.

The Treasury provides cash management and investment/portfolio management services for depositors, including the County, all school districts in the County, and certain special districts. Investment activities include purchase and sale transactions and investment analysis related buy/sell/hold.

- Managed an average \$1.305 billion on deposit in FY 2011-12.
- Conducted approximately 350 investment related transactions in FY 2011-12.
- Reconciled approximately 88 investments daily to the County's General Ledger System.

The Treasury assists the County, school districts, and special districts in the analysis and feasibility of various types of financing and in the issuance and marketing of municipal bonds.

Treasurer – Tax Collector

- Administered 64 bonds for school districts (41 General Obligation Bonds, 17 School Facility Improvement District Bonds, and six Community Facilities District Bonds).
- Administered seven bonds for the County (two 1915 Act Bonds, one Community Facilities District Bond, one Tobacco Securitization, three Certificates of Participation).
- Administered two bonds for special districts/JPAs (one Eastern Regional Landfill Authority Landfill Closure Revenue Bond, one Tahoe Forest Hospital District General Obligation Bond).

The Treasury administers and processes dry period financing requests from school districts and other special districts pursuant to the California Constitution. Dry period financing provided by the Treasury prevents undue financial hardship due to fluctuations in revenue cash flows.

- Ten applications were processed during FY 2011-12.
- Total amount processed was \$39.3 million in FY 2011-12.

The Treasury provides technical financial analysis and financing to the County, schools, and special districts for unique financing related to special projects.

- Placer County Sheriff's helicopter (\$888,443; 2016 maturity).
- Middle Fork Relicensing and capital projects (\$71,672,486 to date; 2036 maturity).
- mPOWER Placer bonds (\$1,046,718; various maturities).
- City of Colfax Wastewater Treatment Plant Improvements (\$3,000,000; 2013 maturity).
- Rocklin Redevelopment Agency Successor Agency Low Income Housing Project financing (\$ 2,500,000; 2018 maturity- in process).
- Sewer Maintenance District #3 Regionalization Project financing (\$2,800,000; 2043 maturity- in process).
- School District Energy Project Related Financial Analysis financing (in process).

The Tax Collector bills, collects and accounts for real and personal property taxes throughout the County.

- Assisted over 43,500 callers in FY 2011-12.
- Processed over 403,000 tax payments in FY 2011-12 resulting in the collection of over \$702 million dollars.
- Processed over 3,800 refunds totaling over \$6.285 million in FY 2011-12.
- Monitored and intervened on approximately 130 active taxpayer bankruptcies in FY 2011-12.
- Managed over 750 payment plans for taxpayers during FY 2011-12.

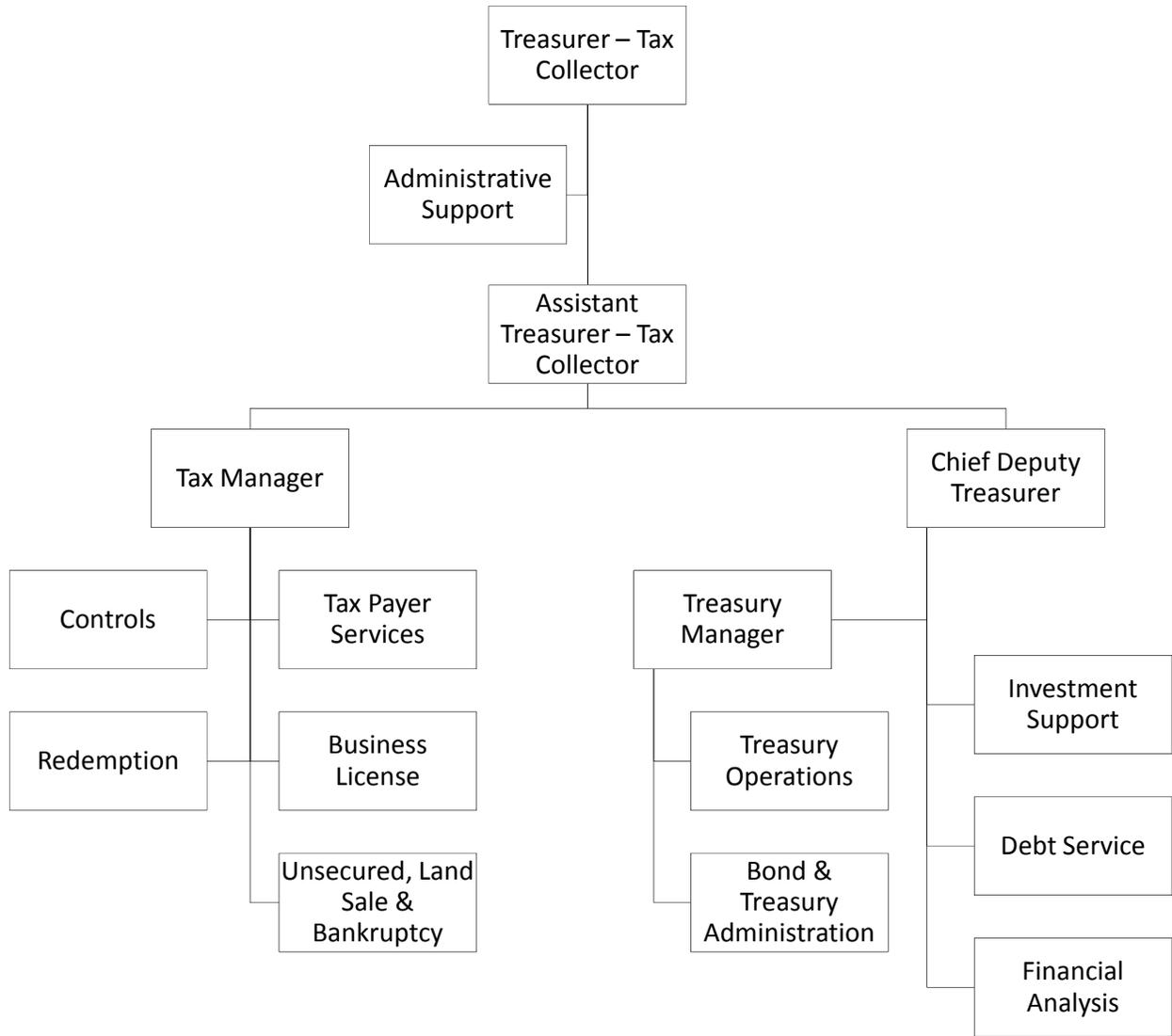
The Tax Collector is responsible for the issuance and renewal of all commercial and home based business licenses in the unincorporated areas of the County and for issuance of snow chain installer license.

- Processed new business license applications resulting in the issuance of 1,911 new business licenses 2011-12.
- Processed renewals for 5,750 business licenses in FY 2011-12.
- Processed and issued 52 snow chain installer licenses in FY 2011-12.

mPOWER Placer is a countywide program which provides financing to property owners for the installation of energy efficiency, water conservation, and electrical generation improvements. The financing is repaid as an additional charge on the annual property tax bill.

- 15 projects were reviewed and three applications were in process as of 6/30/12.
- Six commercial projects completed with a total financing amount of \$711,078.30.
- Total adjusted kWh savings from the commercial projects of 5.7 million.
- Total adjusted BTU savings from the commercial projects of 19,5 billion.

OFFICE OF THE TREASURER – TAX COLLECTOR



COUNTY EXECUTIVE OFFICE COMMENTS AND RECOMMENDATIONS

Proposed Budget Summary

The Treasurer-Tax Collector’s FY 2013-14 Proposed Budget provides a combined net budget of \$4,183,985, relatively flat from FY 2012-13. Service levels are anticipated to be maintained with a similar level of resources allocated to this office. The budget continues to fund 22 positions out of the 26 allocated positions. Challenges for the office include continuity of tax collection and investment services in light of future retirements and reduction in administrative support which requires higher-level professional staff to address customer service issues. The budget assumes increased interest and investment service revenue reflecting improved performance of treasury investments.

APPROPRIATION SUMMARY

Below reflects program purpose for department appropriations as well as major budget adjustments. Further detail can be found beginning on page 358.

Treasurer – Tax Collector 10340
Administration & Financial Service System

Program Purpose: Provide banking, investment services, and safekeeping of all moneys belonging to the County, school districts, and certain special districts. The Treasurer also assists schools, special districts, and the County in the issuance and selling of bonds and to perform various debt-management and other financial and administrative services.

Provide for current and delinquent billing, collection, and accounting of real and personal property taxes for all local taxing agencies in the County. Provide for the issuance of business licenses and snow-chain permits in the unincorporated area of the County.

Major Budget Adjustments: FY 2013-14 Proposed Budget

- Increase \$75,266 for ongoing salaries and benefit expenditures including department promotions, recent hires in FY 2012-13, and funding 22 out of the 26 allocated positions in FY 2013-14.
- Increase \$42,435 net for service and supplies to include \$29,833 for countywide systems charges and incremental increases for various expenditures.
- Reduce \$110,000 in net SB 2557 Tax Administrative Fees from special districts and cities.
- Increase \$132,525 for investment services.

Placer mPOWER AB811 (Enterprise Fund) 02310
Administration & Financial Service System

Program Purpose: Allows property owners to obtain financing for energy, water efficiency, and power generation (such as solar) improvements to their home or business. The amount borrowed by the property owner is amortized and the annual amount due is placed on the property tax bill for repayment.

Major Budget Adjustments: FY 2013-14 Proposed Budget

- Reduce \$150,000 in expenditures for the marketing and consulting contract.
- Reduce \$135,746 in net revenues related to bond principal, bond interest, direct charges, recording fees, title search and progress payment fees, and long term debt proceeds.

Budget Unit **General Fund - 100**
Function General
Activity Treasurer/Tax Collector - 10340

Detail by Revenue Category and Expenditure Object	2011-12 Final Actuals	2012-13 Estimated	2013-14 Recommended	2013-14 Adopted by the Board of Supervisors
1	2	3	4	5
Revenue				
Taxes				
6135 Tax Defaulted Land Sales	\$ 7,299	\$ 16,000	\$ 16,000	\$
Total Taxes	\$ 7,299	\$ 16,000	\$ 16,000	\$
Licenses, Permits & Franchises				
6752 Business Licenses	\$ 158,624	\$ 140,000	\$ 130,000	\$
Total Licenses, Permits & Franchises	\$ 158,624	\$ 140,000	\$ 130,000	\$
Fines, Forfeits & Penalties				
6863 Penalties & Costs-Delinquent Taxes	\$ 120,532	\$ 100,000	\$ 100,000	\$
Total Fines, Forfeits & Penalties	\$ 120,532	\$ 100,000	\$ 100,000	\$
Rev from Use of Money & Property				
6950 Interest	\$ 2,058,941	\$ 2,400,000	\$ 2,500,000	\$
Total Rev from Use of Money & Property	\$ 2,058,941	\$ 2,400,000	\$ 2,500,000	\$
Charges for Services				
8095 SB2557-Tax Admin Fee-Districts	\$ 280,001	\$ 280,000	\$ 270,000	\$
8096 SB2557-Tax Admin Fee-Cities	242,915	240,000	140,000	
8100 Assessment/Tax Collection Fees	114,928	35,000	35,000	
8101 Supplemental PropTxs - 5% Admin Fee	38,152	30,000	20,000	
8116 NSF & Misc Fees	157,541	120,000	110,000	
8194 Investment Services	1,064,569	861,000	993,525	
8212 Other General Reimbursement	6,195	8,000	3,000	
8218 Forms and Photocopies	6,093	6,000	7,500	
Total Charges for Services	\$ 1,910,394	\$ 1,580,000	\$ 1,579,025	\$
Miscellaneous Revenues				
8764 Miscellaneous Revenues	\$ 10,634	\$	\$	\$
8766 Cash Overage	2,924	3,000	2,500	
Total Miscellaneous Revenues	\$ 13,558	\$ 3,000	\$ 2,500	\$
Total Revenue	\$ 4,269,348	\$ 4,239,000	\$ 4,327,525	\$
Expenditures / Appropriations				
Salaries & Benefits				
1002 Salaries and Wages	\$ 1,772,142	\$ 1,807,489	\$ 1,834,758	\$
1003 Extra Help	2,188	40,500	40,500	
1005 Overtime & Call Back	1,807	3,000	3,000	
1010 Cafeteria Plans (Non-PERS)			68,795	
1300 P.E.R.S.	434,919	478,634	465,616	
1301 F.I.C.A.	124,161	143,413	145,533	
1303 Other - Post Employment Benefits	167,718	154,264	111,056	
1310 Employee Group Ins	197,347	214,008	246,997	
1315 Workers Comp Insurance	2,114	1,750	2,069	
1325 401 (k) Employer Match	5,491	5,250	5,250	
Total Salaries & Benefits	\$ 2,707,887	\$ 2,848,308	\$ 2,923,574	\$
Services & Supplies				
2051 Communications - Telephone	\$ 48,570	\$ 51,665	\$ 51,605	\$
2052 Mobile Communication Devices	3,387	3,000	3,060	
2130 Insurance	635	1,500	1,500	
2140 Gen Liability Ins		1,279	6,475	
2290 Maintenance - Equipment	9,054	12,210	14,400	
2292 Maintenance - Software	14,363	23,875	24,500	
2439 Membership/Dues	2,091	1,985	2,400	
2461 Dept Cash Shortage	2,313	4,000	4,000	
2511 Printing	26,540	35,540	35,750	
2522 Other Supplies		3,000	3,000	
2523 Office Supplies & Exp	29,619	25,150	25,150	
2524 Postage	101,529	135,900	138,000	
2555 Prof/Spec Svcs - Purchased	50,493	72,050	72,025	
2556 Prof/Spec Svcs - County	6,028	6,237	5,978	
2701 Publications & Legal Notices	12,830	20,775	22,775	
2709 Countywide System Charges	2,561	5,424	35,257	
2838 Special Dept Expense-1099 Reportable	53,603	61,000	61,200	
2839 Recording Fees	60			

Budget Unit **General Fund - 100**
 Function General
 Activity Treasurer/Tax Collector - 10340

Detail by Revenue Category and Expenditure Object	2011-12 Final Actuals	2012-13 Estimated	2013-14 Recommended	2013-14 Adopted by the Board of Supervisors
1	2	3	4	5
2840 Special Dept Expense	100,500	149,950	149,950	
2844 Training	82	1,300	1,300	
2860 Library Materials	176	415	615	
2931 Travel & Transportation	1,674	1,440	2,130	
2932 Mileage	965	2,390	1,650	
2933 Lodging	2,213	3,200	3,200	
2941 County Vehicle Mileage	165	500	300	
2964 Meals/Food Purchases	346	1,050	1,050	
Total Services & Supplies	\$ 469,797	\$ 624,835	\$ 667,270	\$
Intrafund Transfers Out				
5310 I/T Employee Group Insurance	\$ 51,992	\$ 64,945	\$ 73,235	\$
5404 I/T Maintenance - Services	535	650	650	
5552 I/T - MIS Services	123,622	95,968	91,723	
5555 I/T Prof/Special Services - Purchased	3,132	3,690	3,772	
5556 I/T - Professional Services	5,278	5,500	5,500	
Total Intrafund Transfers Out	\$ 184,559	\$ 170,753	\$ 174,880	\$
Total Expenditures / Appropriations	\$ 3,362,243	\$ 3,643,896	\$ 3,765,724	\$
Net Cost	\$ (907,105)	\$ (595,104)	\$ (561,801)	\$

County of Placer
 Operation of Enterprise Fund
 Fiscal Year 2013-14

Fund	Placer mPower Fund - 235
Subfund	Administrative Expense Fund - mPower -
Activity	Placer mPower AB811 - 2310

Operating Detail	2011-12 Actual	2012-13 Estimated	2013-14 Recommended	2013-14 Adopted by the Board of Supervisors
1	2	3	4	5
Operating Revenues				
8103 mPower Assessment Fees	2,443			
8105 Direct Charges	77,630	105,580	100,700	
8142 Recording Fees	75	1,000	500	
8193 Other Services	215	1,000	500	
Total Operating Revenues	\$ 80,363	\$ 107,580	\$ 101,700	\$
Operating Expenses				
1018 Taxable Meal Reimbursements	8			
1301 F.I.C.A.	1			
2051 Communications - Telephone	8,410	1,500	1,100	
2140 Gen Liability Ins		204		
2292 Maintenance - Software		13,250	15,250	
2439 Membership/Dues	3,265	1,000	2,000	
2508 Collection Charges	776	1,056	1,300	
2511 Printing	4,176	11,100	6,000	
2523 Office Supplies & Exp	234	2,000	500	
2524 Postage	168	500	500	
2555 Prof/Spec Svcs - Purchased	154,597	150,000		
2556 Prof/Spec Svcs - County	278,559	280,000	283,953	
2709 Countywide System Charges		1,177	4,458	
2840 Special Dept Expense	44			
2844 Training	3,815	2,500	1,000	
2931 Travel & Transportation	2,147	1,320	1,300	
2932 Mileage	208	150	150	
2933 Lodging			1,000	
2941 County Vehicle Mileage	1,513	1,000	1,500	
2964 Meals/Food Purchases	449	250	250	
3706 Intangible Assets Depreciation	13,659	15,000	15,000	
3801 Bond Principal		35,000	43,000	
3826 Bond Interest	27,364	37,000	40,000	
Total Operating Expenses	\$ 499,393	\$ 554,007	\$ 418,261	\$
Operating Income (Loss)	\$ (419,030)	\$ (446,427)	\$ (316,561)	\$
Non-Operating Revenue (Expenses)				
6950 Interest	2,512	1,500	1,000	
6970 Investment Income	11,242			
7232 State Aid - Other	173,179			
8953 Long Term Debt Proceeds	(976,873)	444,927	315,561	
Total Non-Operating Revenue (Expenses)	\$ (789,940)	\$ 446,427	\$ 316,561	\$
Income Before Capital Contributions and Transfers	\$ (1,208,970)	\$	\$	\$
Change in Net Assets	\$ (1,208,970)	\$	\$	\$
Net Assets - Beginning Balance	299,278	(909,692)	(909,692)	
Net Assets - Ending Balance	\$ (909,692)	\$ (909,692)	\$ (909,692)	\$

Memo: