

**OFFICE OF THE TREASURER - TAX COLLECTOR
APPROPRIATION SUMMARY
Fiscal Year 2014-15**

ADMINISTERED BY: TREASURER - TAX COLLECTOR

Appropriations	FY 2012-13	FY 2013-14	FY 2014-15	FY 2014-15	
	Actuals	Est / Actual	Proposed Budget	Final Budget	% Change from Proposed
GENERAL FUND Treasurer / Tax Collector	\$ 3,493,731	\$ 3,635,068	\$ 4,336,116	\$ 4,336,116	0.0%
ENTERPRISE FUND mPOWER* - Fund 235/100	\$ 425,448	\$ 680,969	\$ 819,183	\$ 1,430,561	74.6%
TOTAL ALL FUNDS	\$ 3,919,179	\$ 4,316,037	\$ 5,155,299	\$ 5,766,677	11.9%

*Budget includes total operating expenses and fixed assets.

FUNDED POSITIONS					
Treasurer / Tax Collector	22	23	25	25	0%
mPOWER - Fund 235/100	0	0	0	7	n/a
TOTAL FUNDED POSITIONS	22	23	25	32	28%
TOTAL ALLOCATED POSITIONS	26	26	26	33	27%

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 16,108 deposit transactions in FY 2012-13
- Over \$1.859 billion in deposits were received and processed in FY 2012-13
- 1,873 electronic transfers were sent from the Treasury in FY 2012-13

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 strategy and analysis related to buy/sell/hold.

- Managed an average \$995.2 million on deposit in FY 2012-13
- Conducted approximately 300 investment related transactions in FY 2012-13
- Reconciled approximately 100 investments daily to the County's General Ledger System in FY 2012-13

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)
- Managed the refunding of two outstanding Certificates of Participation 2013-14
- Administered two bonds for special districts/JPAs (one Eastern Regional Landfill Authority Landfill Closure Revenue Bond, one Tahoe Forest Hospital District General Obligation Bond)
- Administered three Placer County Redevelopment-Successor Agency Bonds

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 from school and fire districts during FY 2012-13
- Total amount processed was \$16.6 million in FY 2012-13

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

- Placer County Sheriff's helicopter (\$674,413; 2016 maturity)
- Middle Fork Relicensing and capital projects (\$80,127,261 to date; 2036 maturity)
- mPOWER Placer bonds (\$3,955,807; various maturities)
- City of Colfax Wastewater Treatment Plant Improvements (\$1,007,134; 6/30/14 maturity)
- Rocklin Redevelopment Agency Successor Agency Low Income Housing Project financing (\$ 1,470,104; 2019 maturity- in process)
- Ackerman Charter School District (\$380,000; 2019 maturity)
- Mid-Western Placer Regional Sewer Project (SRF)

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

- Assisted over 34,400 callers in FY 2012-13
- Processed over 408,000 tax payments in FY 2012-13 resulting in the collection of over \$714 million dollars
- Processed over 3,900 refunds totaling over \$6.267 million in FY 2012-13
- Monitored and intervened on approximately 110 active taxpayer bankruptcies in FY 2012-13
- Managed over 790 payment plans for taxpayers during FY 2012-13

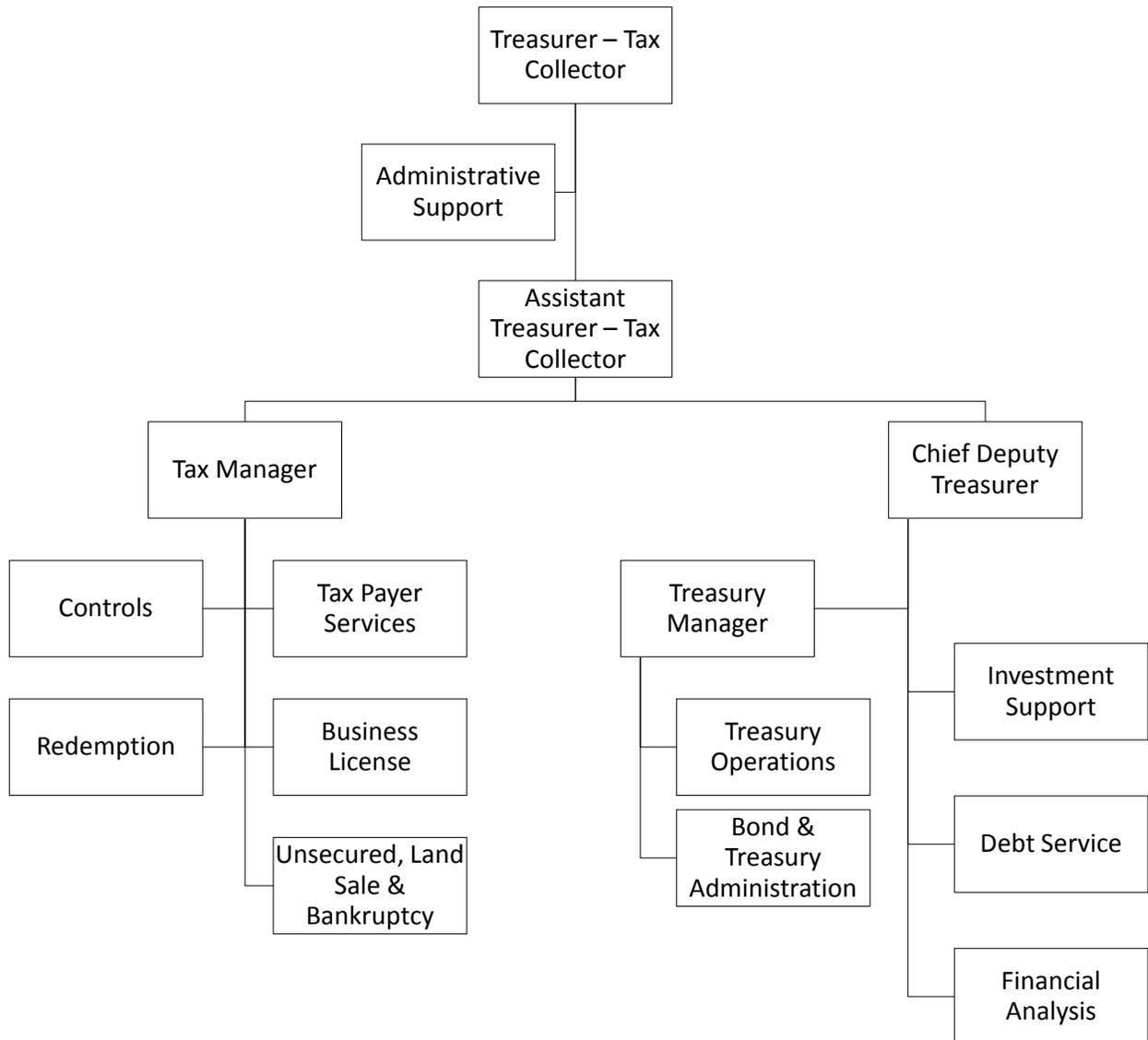
The Tax Collector is responsible for the issuance and renewal of all commercial and home based business licenses in the unincorporated areas of the County and for issuance of snow chain installer license.

- Processed new business license applications resulting in the issuance of 1,110 new business licenses in FY 2012-13
- Processed renewals for 6,423 business licenses in FY 2012-13
- Processed and issued 51 snow chain installer licenses in FY 2012-13

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.

- One commercial project completed with a total financing amount of \$331,162 in FY 2012-13 (one other commercial application completed in July 2013 for \$100,000)
- Restarted the mPOWER residential program
- Accepted over 360 applications totaling over \$18 million and disbursed over \$5 million in the first 9 months of FY 2013-14.

OFFICE OF THE TREASURER – TAX COLLECTOR



COUNTY EXECUTIVE OFFICE COMMENTS AND RECOMMENDATIONS

Final Budget Changes from the Proposed Budget

The Final Budget includes the following budget adjustments for the *Treasurer Tax Collector* budget:

- None.

The Final Budget includes the following budget adjustments for the *mPOWER* Enterprise Fund budget:

- Expenditures increased for Salaries and Benefits increased \$719,378 for four building inspectors, two administrative technicians and one public information specialist.
- Expenditures for Professional Services decreased \$250,000 due to the transitioning of two building inspectors from the Community Development Resource Agency.
- Expenditures increased \$25,000 for Bond Interest and \$117,000 for the increase in number of applications.
- Revenues increased \$611,378 due to additional program revenue and interest.

Proposed Budget Summary

The Treasurer-Tax Collector FY 2014-15 Proposed Budget includes funding for three additional administrative clerk - journey positions, one of which was filled midyear FY 2013-14. It is anticipated that these additional positions will increase the efficiency of the Treasurer's office by supporting higher level staff in fulfilling its priorities. Including the newly funded positions, the Treasurer's office has a total of 25 funded positions. The year over year increase to net budget (\$586,144) is largely the result of the three aforementioned positions, realignment of employee group insurance and building maintenance costs. Revenues increase by a net figure of \$359,410 year over year due to increased property tax processing cost recovery, and countywide realignment of A-87 costs, which resulted in a revenue transfer in the amount of \$42,851. Revenue increases are partially mitigated by decreased interest earnings.

The mPOWER FY 2014-15 Proposed Budget includes funding for additional extra help positions, services and supplies in response to increased volume. In the past year, mPOWER resumed acceptance of residential applications and designated the Property Assessed Clean Energy (PACE) program administrator for the City of Folsom. To fund these additional costs, revenues include additional interest received from property owners, one-time application fees, and proceeds from Tax Revenue Anticipation Notes (TRAN).

APPROPRIATION SUMMARY

Below reflects program purpose for department appropriations as well as major budget adjustments. Further detail can be found beginning on page 415.

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 in a manner that maintains the highest level of public trust. The Treasurer also assists the County, schools districts, and certain special districts with the issuance and selling of bonds, provides various debt-management and administration services, as well as other financial advisory and consulting services.

Treasurer – Tax Collector

To provide for current and delinquent billing, collection, and accounting of real and personal property taxes for all local taxing agencies in the County and to provide for the issuance of business licenses and snow-chain permits in the unincorporated area of the County consistent with the highest level of responsiveness and accountability to taxpayers of Placer County.

Major Budget Items: FY 2014-15 Proposed Budget

- The countywide alignment of costs and revenues to programs decreases this budget by \$66,959 for A-87 revenue (\$42,851), Building Maintenance costs (\$93,652) and the Placer County Government Center costs (\$16,158).
- As a net zero adjustment, Retiree Health Insurance costs of \$174,817 are moved from other line items to Salaries and Benefits.
- Increase \$159,126 in ongoing revenue for property tax processing cost recovery.
- Increase \$120,396 in ongoing expenditures for two account clerk journey positions.
- Increase \$74,480 in one-time expenditures for up-front OPEB contributions for new, outside hires.
- Increase \$23,868 in ongoing SB 2557 revenue for two account clerk journey positions.

Placer mPOWER AB811 (Enterprise Fund) 02310 Administration & Financial Service System
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Program Purpose: To provide property owners alternative financing for energy, water efficiency, and renewable power generation (such as solar) improvements to their home or business, to increase installations of these improvements thereby supporting job creation, reducing resource consumption, decreasing utility costs (increasing disposable income), and reducing greenhouse gas emissions to help meet regulatory compliance.

Major Budget Items: FY 2014-15 Proposed Budget

- The countywide alignment of costs to programs increases this budget by \$4,172 for A-87.
- Increase \$237,661 in ongoing expenditures for Extra Help positions.
- Increase \$47,089 in ongoing expenditures for various services and supplies related to increased volume.
- Increase \$206,693 in ongoing revenues from investment income.
- Increase \$125,000 in ongoing revenues from program income.
- Increase \$48,429 in ongoing revenues from Tax Revenue Anticipation Note (TRAN).

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

Detail by Revenue Category and Expenditure Object	2012-13 Final Actuals	2013-14 Actual	2014-15 Recommended	2014-15 Adopted by the Board of Supervisors
1	2	3	4	5
Revenue				
Taxes				
6135 Tax Defaulted Land Sales	\$ 20,563	\$ 35,685	\$ 20,000	\$ 20,000
Total Taxes	\$ 20,563	\$ 35,685	\$ 20,000	\$ 20,000
Licenses, Permits & Franchises				
6752 Business Licenses	\$ 149,634	\$ 154,985	\$ 130,000	\$ 130,000
Total Licenses, Permits & Franchises	\$ 149,634	\$ 154,985	\$ 130,000	\$ 130,000
Fines, Forfeits & Penalties				
6863 Penalties & Costs-Delinquent Taxes	\$ 131,197	\$ 138,549	\$ 110,000	\$ 110,000
Total Fines, Forfeits & Penalties	\$ 131,197	\$ 138,549	\$ 110,000	\$ 110,000
Rev from Use of Money & Property				
6950 Interest	\$ 1,850,858	\$ 1,781,493	\$ 2,300,000	\$ 2,300,000
Total Rev from Use of Money & Property	\$ 1,850,858	\$ 1,781,493	\$ 2,300,000	\$ 2,300,000
Charges for Services				
8095 SB2557-Tax Admin Fee-Districts	\$ 270,564	\$ 267,458	\$ 283,514	\$ 283,514
8096 SB2557-Tax Admin Fee-Cities	140,066	144,465	153,354	153,354
8100 Assessment/Tax Collection Fees	34,234	24,680	35,000	35,000
8101 Supplemental PropTxs - 5% Admin Fee	36,732	66,509	30,000	30,000
8116 NSF & Misc Fees	158,310	186,644	120,000	120,000
8118 Communciation Services - Telephone	496			
8194 Investment Services	1,054,121	1,173,938	1,448,716	1,448,716
8212 Other General Reimbursement	3,527	16,501	4,000	4,000
8218 Forms and Photocopies	6,805	6,328	7,000	7,000
8527 Transfer In A-87 Costs			42,851	42,851
Total Charges for Services	\$ 1,704,855	\$ 1,886,523	\$ 2,124,435	\$ 2,124,435
Miscellaneous Revenues				
8764 Miscellaneous Revenues	\$ 14,900	\$ 8,568	\$	\$
8766 Cash Overage	2,692	2,966	2,500	2,500
Total Miscellaneous Revenues	\$ 17,592	\$ 11,534	\$ 2,500	\$ 2,500
Total Revenue	\$ 3,874,699	\$ 4,008,769	\$ 4,686,935	\$ 4,686,935
Expenditures / Appropriations				
Salaries & Benefits				
1001 Employee Paid Sick Leave	\$ 2,640	\$ 44,075	\$	\$
1002 Salaries and Wages	1,699,029	1,786,437	1,922,419	1,922,419
1003 Extra Help	10,214	21,906	20,500	20,500
1005 Overtime & Call Back	1,640	2,616	3,000	3,000
1010 Cafeteria Plans (Non-PERS)	33,704	65,423	72,306	72,306
1018 Taxable Meal Reimbursements	30			
1300 P.E.R.S.	408,887	437,734	505,487	505,487
1301 F.I.C.A.	120,241	130,057	152,317	152,317
1303 Other - Post Employment Benefits	155,276	96,254	108,300	108,300
1304 Other - Post Emplmnt Charges (Up Front)	111,720	37,240	74,480	74,480
1310 Employee Group Ins	237,845	266,626	331,227	331,227
1315 Workers Comp Insurance		2,149	3,093	3,093
1320 Retired Employee Grp Ins			174,817	174,817
1325 401 (k) Employer Match	4,330	4,488	5,250	5,250
Total Salaries & Benefits	\$ 2,785,556	\$ 2,895,005	\$ 3,373,196	\$ 3,373,196
Services & Supplies				
2051 Communication Services - Telephone	\$ 57,563	\$ 52,226	\$ 55,270	\$ 55,270
2052 Communication Services - Mobile Devices	2,610	1,888	2,100	2,100
2130 Insurance	635	1,111	1,500	1,500
2140 Gen Liability Ins		2,461	6,551	6,551
2290 Maintenance - Equipment	11,943	9,451	13,850	13,850
2292 Maintenance - Software	31,941	24,258	24,950	24,950
2415 Campus Services-PCGC			16,158	16,158
2439 Membership/Dues	2,036	3,490	3,775	3,775
2456 Misc Expense	49			
2461 Dept Cash Shortage	2,622	2,020	4,000	4,000
2481 PC Acquisition	45,807	6,006		
2511 Printing	26,332	30,946	41,830	41,830

County of Placer
 Financing Sources and Uses by Budget Unit by Object
 Governmental Funds
 Fiscal Year 2014-15

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

Detail by Revenue Category and Expenditure Object	2012-13 Final Actuals	2013-14 Actual	2014-15 Recommended	2014-15 Adopted by the Board of Supervisors
1	2	3	4	5
2522 Other Supplies	775	14,925	3,000	3,000
2523 Office Supplies & Exp	28,740	39,769	32,600	32,600
2524 Postage	95,187	108,418	138,900	138,900
2555 Prof/Spec Svcs - Purchased	34,186	36,643	72,180	72,180
2556 Prof/Spec Svcs - County	4,792	1,397	3,691	3,691
2701 Publications & Legal Notices	22,629	48,609	45,900	45,900
2709 Countywide System Charges	6,600	35,772	44,086	44,086
2838 Special Dept Expense-1099 Reportable	54,757	55,396	61,200	61,200
2839 Recording Fees	35	110		
2840 Special Dept Expense	76,162	73,427	149,900	149,900
2844 Training		1,047	1,765	1,765
2860 Library Materials	339	340	415	415
2931 Travel & Transportation	5,725	3,983	2,130	2,130
2932 Mileage	1,042	753	1,650	1,650
2933 Lodging	2,185	1,914	3,200	3,200
2941 County Vehicle Mileage	354	97	350	350
2964 Meals/Food Purchases	629	595	1,050	1,050
3542 PCTPA Admin Costs		1,650		
Total Services & Supplies	\$ 515,675	\$ 558,702	\$ 732,001	\$ 732,001
Capital Assets				
4451 Equipment	\$ 29,227	\$	\$	\$
Total Capital Assets	\$ 29,227	\$	\$	\$
Intrafund Transfers Out				
5310 I/T Employee Benefit Systems	\$ 58,412	\$ 60,280	\$ 23,264	\$ 23,264
5404 I/T Maintenance - Services	1,195	5,212	93,602	93,602
5405 I/T Maintenance - Bldgs & Improvements		3,492		
5552 I/T - MIS Services	90,471	100,798	104,658	104,658
5555 I/T Prof/Special Services - Purchased	7,653	3,132	3,895	3,895
5556 I/T - Professional Services	5,542	8,447	5,500	5,500
Total Intrafund Transfers Out	\$ 163,273	\$ 181,361	\$ 230,919	\$ 230,919
Total Expenditures / Appropriations	\$ 3,493,731	\$ 3,635,068	\$ 4,336,116	\$ 4,336,116
Net Cost	\$ (380,968)	\$ (373,701)	\$ (350,819)	\$ (350,819)

County of Placer
Operation of Enterprise Fund
Fiscal Year 2014-15

Fund	Placer mPower Fund - 235
Subfund	Administrative Expense Fund - mPower - 100
Activity	Placer mPower AB811 - 2310

Operating Detail	2012-13 Actual	2013-14 Actual	2014-15 Recommended	2014-15 Adopted by the Board of Supervisors
1	2	3	4	5
Operating Revenues				
8103 mPower Assessment Fees	1,676	685	1,000	
8105 Direct Charges	98,896	(610)	35,000	889,561
8118 Communciation Services - Telephone	(496)			
8142 Recording Fees		22,044	16,500	19,800
8193 Other Services		227		
8790 Program Income		163,882	125,000	150,000
Total Operating Revenues	\$ 100,076	\$ 186,228	\$ 177,500	\$ 1,059,361
Operating Expenses				
1002 Salaries and Wages		5,283		394,384
1003 Extra Help		83,142	220,122	65,027
1005 Overtime & Call Back				3,000
1010 Cafeteria Plans (Non-PERS)		105		
1018 Taxable Meal Reimbursements	31			
1300 P.E.R.S.		1,726		117,632
1301 F.I.C.A.	2	6,759	16,839	35,145
1303 Other - Post Employment Benefits		183		30,685
1304 Other - Post Emplmnt Charges (Up Front)				186,200
1310 Employee Group Ins		655	350	122,396
1315 Workers Comp Insurance		253	350	2,570
1325 401 (k) Employer Match		36		
2051 Communication Services - Telephone	1,352	5,934	7,000	7,000
2292 Maintenance - Software	995			
2404 Maintenance Services		845		
2439 Membership/Dues	2,380	2,980	3,000	3,000
2508 Collection Charges	1,068	981	5,000	5,000
2511 Printing	806	11,722	20,000	20,000
2523 Office Supplies & Exp	574	6,502	2,000	2,000
2524 Postage	2	87	500	500
2555 Prof/Spec Svcs - Purchased	91,050	155,107	35,000	152,000
2556 Prof/Spec Svcs - County	268,100	294,585	298,000	48,000
2701 Publications & Legal Notices		41,950	50,000	50,000
2709 Countywide System Charges	447	3,943	8,000	8,000
2840 Special Dept Expense		33		
2844 Training	300	936	3,500	3,500
2931 Travel & Transportation	223	6,514	1,300	1,300
2932 Mileage	260	327	1,000	1,000
2933 Lodging	600			
2941 County Vehicle Mileage	1,701	1,474	2,800	2,800
2964 Meals/Food Purchases	269	30	250	250
3551 Transfer Out A-87 Costs			4,172	4,172
3706 Intangible Assets Depreciation	13,659	13,659	15,000	15,000
Total Operating Expenses	\$ 383,819	\$ 645,751	\$ 694,183	\$ 1,280,561
Operating Income (Loss)	\$ (283,743)	\$ (459,523)	\$ (516,683)	\$ (221,200)
Non-Operating Revenue (Expenses)				
3826 Bond Interest	(35,681)	(19,468)	(125,000)	(150,000)
3838 Interest on Other L/T Debt	(5,948)	(15,750)		
6950 Interest	(6,072)	8,341	1,000	1,000
6970 Investment Income	(7,369)	279,868	206,693	243,750
7232 State Aid - Other	37,260			
8953 Long Term Debt Proceeds			433,990	126,450
Total Non-Operating Revenue (Expenses)	\$ (17,810)	\$ 252,991	\$ 516,683	\$ 221,200
Income Before Capital Contributions and Transfers	\$ (301,553)	\$ (206,532)	\$	\$
Change in Net Assets	\$ (301,553)	\$ (206,532)	\$	\$
Net Assets - Beginning Balance	(909,692)	(1,211,244)	(1,417,773)	(1,417,773)
Net Assets - Ending Balance	\$ (1,211,244)	\$ (1,417,773)	\$ (1,417,773)	\$ (1,417,773)

Memo:

County of Placer
Operation of Enterprise Fund
Fiscal Year 2014-15

Fund	Placer mPower Fund - 235
Subfund	Administrative Expense Fund - mPower - 100
Activity	Placer mPower AB811 - 2310

Operating Detail	2012-13 Actual	2013-14 Actual	2014-15 Recommended	2014-15 Adopted by the Board of Supervisors
1	2	3	4	5