

OFFICE OF THE TREASURER - TAX COLLECTOR					
APPROPRIATION SUMMARY					
Fiscal Year 2014-15					
ADMINISTERED BY:		TREASURER - TAX COLLECTOR			
Appropriations	FY 2012-13 Actuals	FY 2013-14 Est / Actual	FY 2014-15 Requested Budget	FY 2014-15 Recommended Budget	% Change from 2013-14
GENERAL FUND Treasurer / Tax Collector	\$ 3,493,731	\$ 3,749,972	\$ 4,271,547	\$ 4,336,116	15.6%
ENTERPRISE FUND mPOWER* - Fund 235/100	\$ 425,448	\$ 488,261	\$ 815,011	\$ 819,183	67.8%
TOTAL ALL FUNDS	\$ 3,919,179	\$ 4,238,233	\$ 5,086,558	\$ 5,155,299	21.6%

*Budget includes total operating expenses and fixed assets.

FUNDED POSITIONS					
Treasurer / Tax Collector	22	22	26	25	14%
mPOWER - Fund 235/100	0	0	0	0	n/a
TOTAL FUNDED POSITIONS	22	22	26	25	14%
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 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

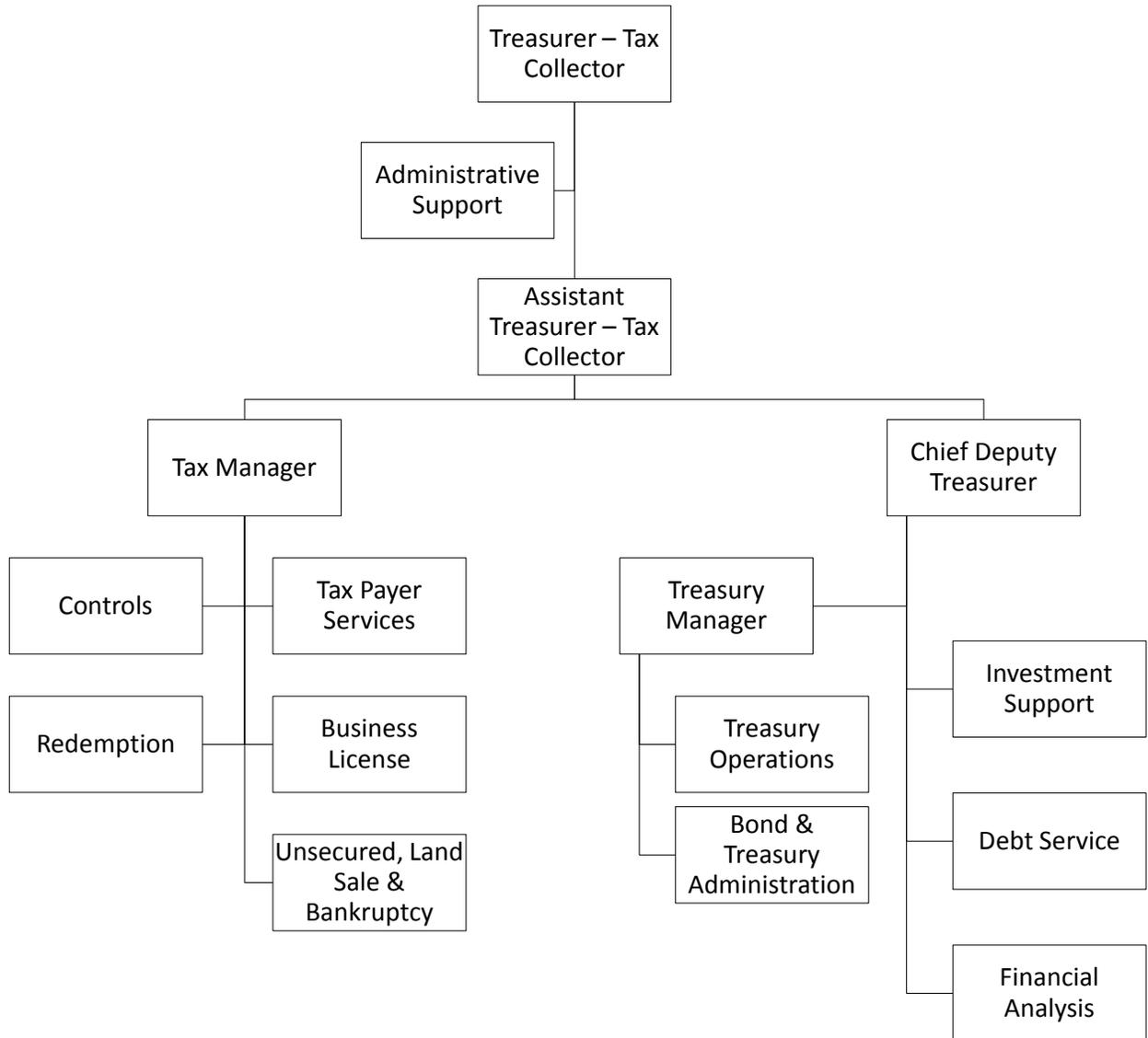
The Tax Collector is responsible for the issuance and renewal of all commercial and home based business licenses in the unincorporated areas of the County and for issuance of snow chain installer license.

- 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

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 392.

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.

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
--

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 Estimated	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	\$ 16,000	\$ 20,000	\$
Total Taxes	\$ 20,563	\$ 16,000	\$ 20,000	\$
Licenses, Permits & Franchises				
6752 Business Licenses	\$ 149,634	\$ 130,000	\$ 130,000	\$
Total Licenses, Permits & Franchises	\$ 149,634	\$ 130,000	\$ 130,000	\$
Fines, Forfeits & Penalties				
6863 Penalties & Costs-Delinquent Taxes	\$ 131,197	\$ 100,000	\$ 110,000	\$
Total Fines, Forfeits & Penalties	\$ 131,197	\$ 100,000	\$ 110,000	\$
Rev from Use of Money & Property				
6950 Interest	\$ 1,850,858	\$ 2,500,000	\$ 2,300,000	\$
Total Rev from Use of Money & Property	\$ 1,850,858	\$ 2,500,000	\$ 2,300,000	\$
Charges for Services				
8095 SB2557-Tax Admin Fee-Districts	\$ 270,564	\$ 270,000	\$ 283,514	\$
8096 SB2557-Tax Admin Fee-Cities	140,066	140,000	153,354	
8100 Assessment/Tax Collection Fees	34,234	35,000	35,000	
8101 Supplemental PropTxs - 5% Admin Fee	36,732	20,000	30,000	
8116 NSF & Misc Fees	158,310	110,000	120,000	
8118 Communciation Services - Telephone	496			
8194 Investment Services	1,054,121	993,525	1,448,716	
8212 Other General Reimbursement	3,527	3,000	4,000	
8218 Forms and Photocopies	6,805	7,500	7,000	
8527 Transfer In A-87 Costs			42,851	
Total Charges for Services	\$ 1,704,855	\$ 1,579,025	\$ 2,124,435	\$
Miscellaneous Revenues				
8764 Miscellaneous Revenues	\$ 14,900	\$	\$	\$
8766 Cash Overage	2,692	2,500	2,500	
Total Miscellaneous Revenues	\$ 17,592	\$ 2,500	\$ 2,500	\$
Total Revenue	\$ 3,874,699	\$ 4,327,525	\$ 4,686,935	\$
Expenditures / Appropriations				
Salaries & Benefits				
1001 Employee Paid Sick Leave	\$ 2,640	\$	\$	\$
1002 Salaries and Wages	1,699,029	1,834,758	1,922,419	
1003 Extra Help	10,214	40,500	20,500	
1005 Overtime & Call Back	1,640	3,000	3,000	
1010 Cafeteria Plans (Non-PERS)	33,704	68,795	72,306	
1018 Taxable Meal Reimbursements	30			
1300 P.E.R.S.	408,887	465,616	505,487	
1301 F.I.C.A.	120,241	145,533	152,317	
1303 Other - Post Employment Benefits	155,276	95,304	108,300	
1304 Other - Post Emplmnt Charges (Up Front)	111,720		74,480	
1310 Employee Group Ins	237,845	246,997	331,227	
1315 Workers Comp Insurance		2,069	3,093	
1320 Retired Employee Grp Ins			174,817	
1325 401 (k) Employer Match	4,330	5,250	5,250	
Total Salaries & Benefits	\$ 2,785,556	\$ 2,907,822	\$ 3,373,196	\$
Services & Supplies				
2051 Communication Services - Telephone	\$ 57,563	\$ 51,605	\$ 55,270	\$
2052 Communication Services - Mobile Devices	2,610	3,060	2,100	
2130 Insurance	635	1,500	1,500	
2140 Gen Liability Ins		6,475	6,551	
2290 Maintenance - Equipment	11,943	14,400	13,850	
2292 Maintenance - Software	31,941	24,500	24,950	
2415 Campus Services-PCGC			16,158	
2439 Membership/Dues	2,036	2,400	3,775	
2456 Misc Expense	49			
2461 Dept Cash Shortage	2,622	4,000	4,000	
2481 PC Acquisition	45,807			
2511 Printing	26,332	35,750	41,830	

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 Estimated	2014-15 Recommended	2014-15 Adopted by the Board of Supervisors
1	2	3	4	5
2522 Other Supplies	775	3,000	3,000	
2523 Office Supplies & Exp	28,740	25,150	32,600	
2524 Postage	95,187	138,000	138,900	
2555 Prof/Spec Svcs - Purchased	34,186	72,025	72,180	
2556 Prof/Spec Svcs - County	4,792	5,978	3,691	
2701 Publications & Legal Notices	22,629	22,775	45,900	
2709 Countywide System Charges	6,600	35,257	44,086	
2838 Special Dept Expense-1099 Reportable	54,757	61,200	61,200	
2839 Recording Fees	35			
2840 Special Dept Expense	76,162	149,950	149,900	
2844 Training		1,300	1,765	
2860 Library Materials	339	615	415	
2931 Travel & Transportation	5,725	2,130	2,130	
2932 Mileage	1,042	1,650	1,650	
2933 Lodging	2,185	3,200	3,200	
2941 County Vehicle Mileage	354	300	350	
2964 Meals/Food Purchases	629	1,050	1,050	
Total Services & Supplies	\$ 515,675	\$ 667,270	\$ 732,001	\$
Capital Assets				
4451 Equipment	\$ 29,227	\$	\$	\$
Total Capital Assets	\$ 29,227	\$	\$	\$
Intrafund Transfers Out				
5310 I/T Employee Group Insurance	\$ 58,412	\$ 73,235	\$ 23,264	\$
5404 I/T Maintenance - Services	1,195	650	93,602	
5552 I/T - MIS Services	90,471	91,723	104,658	
5555 I/T Prof/Special Services - Purchased	7,653	3,772	3,895	
5556 I/T - Professional Services	5,542	5,500	5,500	
Total Intrafund Transfers Out	\$ 163,273	\$ 174,880	\$ 230,919	\$
Total Expenditures / Appropriations	\$ 3,493,731	\$ 3,749,972	\$ 4,336,116	\$
Net Cost	\$ (380,968)	\$ (577,553)	\$ (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 Estimated	2014-15 Recommended	2014-15 Adopted by the Board of Supervisors
1	2	3	4	5
Operating Revenues				
8103 mPower Assessment Fees	1,676		1,000	
8105 Direct Charges	98,896	100,700	35,000	
8118 Communciation Services - Telephone	(496)			
8142 Recording Fees		500	16,500	
8193 Other Services		500		
8790 Program Income			125,000	
Total Operating Revenues	\$ 100,076	\$ 101,700	\$ 177,500	\$
Operating Expenses				
1003 Extra Help			220,122	
1018 Taxable Meal Reimbursements	31			
1301 F.I.C.A.	2		16,839	
1310 Employee Group Ins			350	
1315 Workers Comp Insurance			350	
2051 Communication Services - Telephone	1,352	1,100	7,000	
2292 Maintenance - Software	995	15,250		
2439 Membership/Dues	2,380	2,000	3,000	
2508 Collection Charges	1,068	1,300	5,000	
2511 Printing	806	11,000	20,000	
2523 Office Supplies & Exp	574	500	2,000	
2524 Postage	2	500	500	
2555 Prof/Spec Svcs - Purchased	91,050	35,000	35,000	
2556 Prof/Spec Svcs - County	268,100	283,953	298,000	
2701 Publications & Legal Notices		30,000	50,000	
2709 Countywide System Charges	447	4,458	8,000	
2844 Training	300	1,000	3,500	
2931 Travel & Transportation	223	1,300	1,300	
2932 Mileage	260	150	1,000	
2933 Lodging	600	1,000		
2941 County Vehicle Mileage	1,701	1,500	2,800	
2964 Meals/Food Purchases	269	250	250	
3551 Transfer Out A-87 Costs			4,172	
3706 Intangible Assets Depreciation	13,659	15,000	15,000	
3801 Bond Principal		43,000		
Total Operating Expenses	\$ 383,819	\$ 448,261	\$ 694,183	\$
Operating Income (Loss)	\$ (283,743)	\$ (346,561)	\$ (516,683)	\$
Non-Operating Revenue (Expenses)				
3826 Bond Interest	(35,681)	(40,000)	(125,000)	
3838 Interest on Other L/T Debt	(5,948)			
6950 Interest	(6,072)	1,000	1,000	
6970 Investment Income	(7,369)		206,693	
7232 State Aid - Other	37,260			
8953 Long Term Debt Proceeds		385,561	433,990	
Total Non-Operating Revenue (Expenses)	\$ (17,810)	\$ 346,561	\$ 516,683	\$
Income Before Capital Contributions and Transfers	\$ (301,553)	\$	\$	\$
Change in Net Assets	\$ (301,553)	\$	\$	\$
Net Assets - Beginning Balance	(909,692)	(1,211,244)	(1,211,244)	
Net Assets - Ending Balance	\$ (1,211,244)	\$ (1,211,244)	\$ (1,211,244)	\$

Memo: