

**OFFICE OF THE TREASURER - TAX COLLECTOR  
APPROPRIATION SUMMARY  
Fiscal Year 2015-16**

**ADMINISTERED BY:                      TREASURER - TAX COLLECTOR**

Appropriations	FY 2013-14	FY 2014-15	FY 2015-16	FY 2015-16	
	Actuals	Est / Actual	Requested Budget	Recommended Budget	% Change from 2014-15
<b>GENERAL FUND</b> Treasurer / Tax Collector	\$ 3,635,068	\$ 4,336,116	\$ 4,323,848	\$ 4,323,848	-0.3%
<b>ENTERPRISE FUND</b> mPOWER* - Fund 235/100	\$ 716,907	\$ 1,430,561	\$ 2,266,820	\$ 2,386,918	66.9%
<b>TOTAL ALL FUNDS</b>	\$ 4,351,975	\$ 5,766,677	\$ 6,590,668	\$ 6,710,766	16.4%

\*Budget includes total operating expenses and fixed assets.

FUNDED POSITIONS					
Treasurer / Tax Collector	23	25	25	25	0%
mPOWER - Fund 235/100	0	7	8	8	14%
<b>TOTAL FUNDED POSITIONS</b>	23	32	33	33	3%
<b>TOTAL ALLOCATED POSITIONS</b>	26	33	33	33	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. In FY 2013-14:

- Received, balanced, and recorded over 16,531 deposit transactions totaling over \$1.884 billion.
- Processed and transmitted 1,886 electronic transfers through the Treasury.

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. Portfolio management and investment activities include purchase and sale transactions and investment strategy and analysis related to buy/sell/hold. In FY 2013-14:

- Provided portfolio management and market evaluation for portfolio averaging \$1.1 billion.
- Provided investment analysis and technical support to process approximately 300 investment transactions.
- Provided investment administration and accounting support to maintain and reconcile approximately 111 investments daily.

## Treasurer – Tax Collector

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The Treasury provides bond administration for over 76 outstanding bond issues for the County, school districts and special districts in accordance with various state and federal regulatory requirements and Governmental Accounting Standards Board. This bond administration includes:

- Securities and Exchange Commission annual disclosure requirements.
- Internal Revenue Service annual arbitrage compliance.
- Municipal Securities Rule Making Board municipal advisory service requirements.
- GASB investment valuation and financial statement presentation requirements.

The Treasury administers general obligation bonds, certificates of participation, community facilities district and assessment district bonds. Outstanding bond issues administered by the Treasury in FY 2013-14 include:

- 64 bonds for school districts (54 General Obligation Bonds, six Community Facilities District Bonds, and four Tax Revenue Anticipation Notes).
- Six bonds for the County (two 1915 Act Bonds, one Community Facilities District Bond, one Tobacco Securitization, and two Certificates of Participation).
- Two bonds for special districts/JPAs (one Eastern Regional Landfill Authority Landfill Closure Revenue Bond, one Tahoe Forest Hospital District General Obligation Bond).
- Three Placer County Redevelopment-Successor Agency Bonds.
- One City of Rocklin Successor Agency Revenue Bond.

The Treasury provides technical assistance and feasibility analysis on various types of financing and has a lead role in the issuance and refinancing of debt issued by the County, and provides review and comment on the issuance and refinancing of certain school debt. In FY 2013-14:

- Refinanced two COPs, for NPV savings of \$1,777,976.
- Continuous issuance on mPOWER drawdown bond.
- Middle Fork Bond variable rate bond reset.

The Treasury provides Dry period financing to school districts and special districts which prevents undue financial hardship due to fluctuations in annual cash flows. The Treasury processes and administers dry period financing requests from these districts pursuant to the California Constitution. Ten applications were processed and \$19 million in dry period financing was provided to school and special districts during FY 2013-14.

The Treasury provides financing, financial analysis and technical support 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, maturity 2016).
- Middle Fork Public Financing Authority (Middle Fork Project Relicensing and capital projects, \$80,127,261, maturity 2036).
- mPOWER (PACE financing, \$23.5 million; various maturities).
- City of Colfax (Wastewater Treatment Plant Improvements, \$1,007,134, maturity 6/30/14.)
- Rocklin Redevelopment Agency Successor Agency (Low Income Housing Project, \$1,470,104, maturity 2019).
- Ackerman Charter School District (Land for site expansion, \$380,000, 2019 maturity).
- Mid-Placer Public Schools (two school buses, \$232,432, 2019 maturity).
- Placer County Redevelopment Successor Agency Bond refinancing (N Tahoe, N Auburn Improvement Areas and Countywide housing, \$20,295,000, maturity, 2036) (in process).

## Treasurer – Tax Collector

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The Tax Collector bills, collects and accounts for real and personal property taxes throughout the County. In FY 2013-14:

- Assisted over 34,000 callers.
- Processed over 403,000 tax payments totaling over \$758 million.
- Processed over 3,600 refunds totaling over \$7.9 million.
- Monitored and intervened on approximately 100 active taxpayer bankruptcies.
- Managed over 750 payment plans for taxpayers.

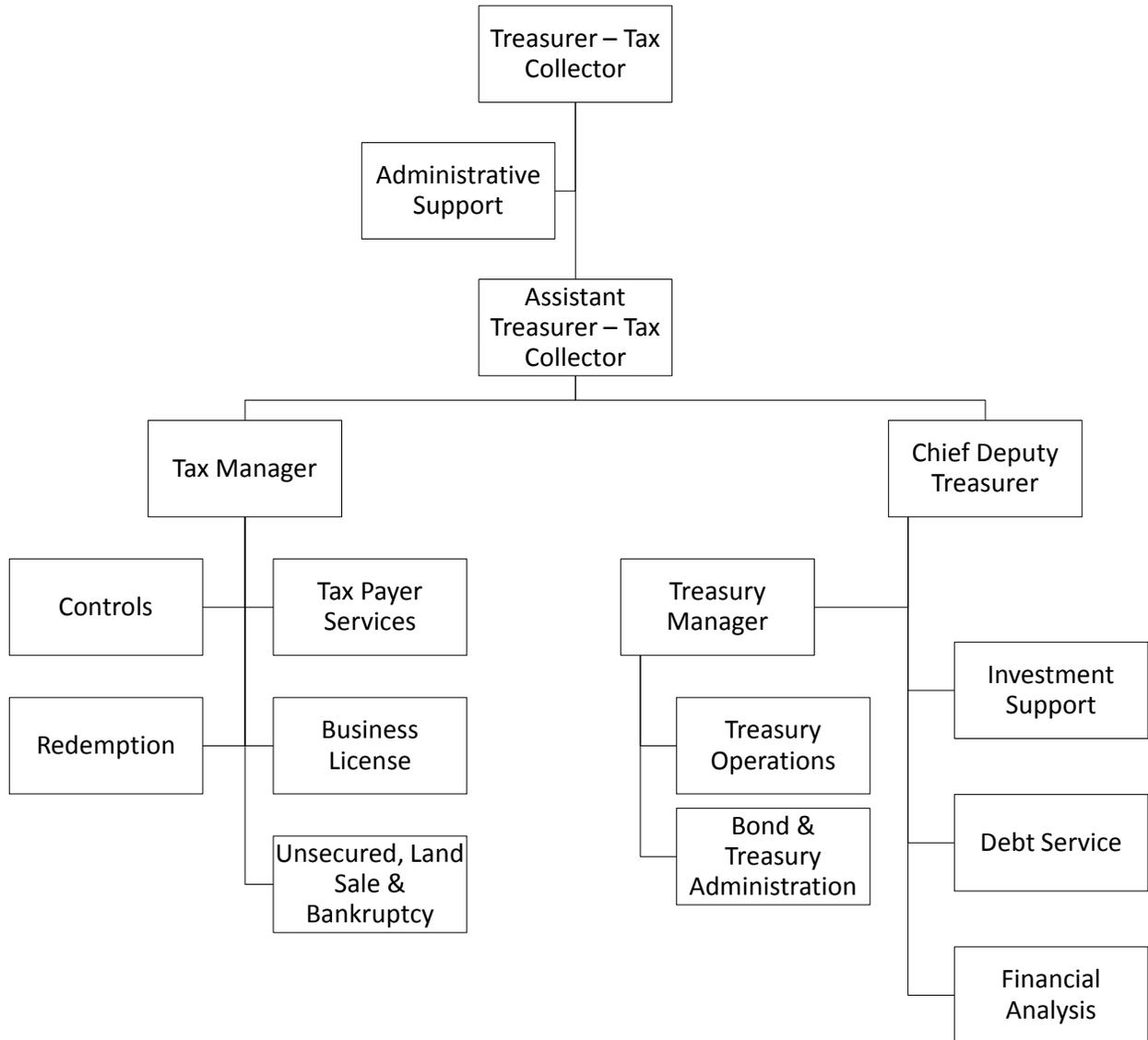
The Tax Collector is responsible for the issuance and renewal of all commercial and home based business licenses in the unincorporated areas of the County, and for the issuance of snow chain installer licenses. In FY 2013-14:

- Processed new business license applications resulting in the issuance of 1,155 new business licenses.
- Processed renewals for 6,332 business licenses.
- Processed and issued 52 snow chain installer licenses.

mPOWER 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 by adding the annual repayment amount to the annual property tax bill. In the first nine months of FY 2014-15:

- Four commercial projects completed with a total financing amount of \$1.25 million.
- Accepted over 894 applications totaling over \$24.4 million and disbursed over \$14.67 million.

# OFFICE OF THE TREASURER – TAX COLLECTOR



COUNTY EXECUTIVE OFFICE COMMENTS AND RECOMMENDATIONS

**Proposed Budget Summary**

The Treasurer-Tax Collector FY 2015-16 Proposed Budget continues the existing level of service as the previous year with net budget expenditures decreasing by 0.28% and no changes to the number of funded positions. Revenues are decreasing by a total of \$2,240,031, as historically, interest revenue included in this appropriation (\$2,300,000 in FY 2014-2015) will now be reported in the General Fund Appropriation 9992, Contingencies. As a result, the Net County Cost increased \$2,227,762 from FY 2014-15

The mPower FY 2015-16 Proposed Budget provides \$2,368,918 in funding an increase of 67% from the previous year. The increased expenditures are the result of program growth. Bond Interest has increased by \$708,035 from FY 2014-15. Subsequently, revenue is estimated to increase by \$956,357. Position reclassifications approved in FY 2014-15 had no significant impact to the FY 2015-16 Proposed Budget.

APPROPRIATION SUMMARY

Below reflects program purpose for department appropriations as well as major budget adjustments. Further detail can be found beginning on page 403.

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 licenses in the unincorporated area of the County consistent with the highest level of responsiveness and accountability to taxpayers of Placer County.

**Major Budget Adjustment(s): FY 2015-16 Proposed Budget**

- This appropriation now includes a General Fund net county cost of \$1,876,943 as interest revenue historically included in this appropriation (\$2,300,000 in FY 2014-15) is now reported in the General Fund Appropriation 9992, Contingencies.

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 Adjustment(s): FY 2015-16 Proposed Budget**

- Increase of \$708,035 to the Bond Interest expenditure from FY 2014-15 is the result of program expansion and is balanced by program revenues.

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

Detail by Revenue Category and Expenditure Object	2013-14 Final Actuals	2014-15 Estimated	2015-16 Recommended	2015-16 Adopted by the Board of Supervisors
1	2	3	4	5
<b>Revenue</b>				
<b>Taxes</b>				
6135 Tax Defaulted Land Sales	\$ 35,685	\$ 20,000	\$ 40,000	\$
<b>Total Taxes</b>	<b>\$ 35,685</b>	<b>\$ 20,000</b>	<b>\$ 40,000</b>	<b>\$</b>
<b>Licenses, Permits &amp; Franchises</b>				
6752 Business Licenses	\$ 154,985	\$ 130,000	\$ 130,000	\$
<b>Total Licenses, Permits &amp; Franchises</b>	<b>\$ 154,985</b>	<b>\$ 130,000</b>	<b>\$ 130,000</b>	<b>\$</b>
<b>Fines, Forfeits &amp; Penalties</b>				
6863 Penalties & Costs-Delinquent Taxes	\$ 138,549	\$ 110,000	\$ 120,000	\$
<b>Total Fines, Forfeits &amp; Penalties</b>	<b>\$ 138,549</b>	<b>\$ 110,000</b>	<b>\$ 120,000</b>	<b>\$</b>
<b>Rev from Use of Money &amp; Property</b>				
6950 Interest	\$ 1,781,493	\$ 2,300,000	\$	\$
<b>Total Rev from Use of Money &amp; Property</b>	<b>\$ 1,781,493</b>	<b>\$ 2,300,000</b>	<b>\$</b>	<b>\$</b>
<b>Charges for Services</b>				
8095 SB2557-Tax Admin Fee-Districts	\$ 267,458	\$ 283,514	\$ 282,600	\$
8096 SB2557-Tax Admin Fee-Cities	144,465	153,354	160,000	
8100 Assessment/Tax Collection Fees	24,680	35,000	30,000	
8101 Supplemental PropTxs - 5% Admin Fee	66,509	30,000	30,000	
8116 NSF & Misc Fees	186,644	120,000	140,000	
8194 Investment Services	1,173,938	1,448,716	1,386,884	
8212 Other General Reimbursement	16,501	4,000	4,000	
8218 Forms and Photocopies	6,328	7,000	6,000	
8527 Transfer In A-87 Costs		42,851	114,920	
<b>Total Charges for Services</b>	<b>\$ 1,886,523</b>	<b>\$ 2,124,435</b>	<b>\$ 2,154,404</b>	<b>\$</b>
<b>Miscellaneous Revenues</b>				
8764 Miscellaneous Revenues	\$ 8,568	\$	\$	\$
8766 Cash Overage	2,966	2,500	2,500	
<b>Total Miscellaneous Revenues</b>	<b>\$ 11,534</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$</b>
<b>Total Revenue</b>	<b>\$ 4,008,769</b>	<b>\$ 4,686,935</b>	<b>\$ 2,446,904</b>	<b>\$</b>
<b>Expenditures / Appropriations</b>				
<b>Salaries &amp; Benefits</b>				
1001 Employee Paid Sick Leave	\$ 44,075	\$	\$	\$
1002 Salaries and Wages	1,786,437	1,922,419	1,995,928	
1003 Extra Help	21,906	20,500	15,500	
1005 Overtime & Call Back	2,616	3,000	8,000	
1010 Cafeteria Plans (Non-PERS)	65,423	72,306	74,870	
1011 Salary Savings			(67,035)	
1300 P.E.R.S.	437,734	505,487	549,789	
1301 F.I.C.A.	130,057	152,317	156,478	
1303 Other - Post Employment Benefits	96,254	108,300	139,025	
1304 Other - Post Emplmnt Charges (Up Front)	37,240	74,480		
1310 Employee Group Ins	266,626	331,227	304,972	
1315 Workers Comp Insurance	2,149	3,093	5,074	
1320 Retired Employee Grp Ins		174,817	157,417	
1325 401 (k) Employer Match	4,488	5,250	5,250	
<b>Total Salaries &amp; Benefits</b>	<b>\$ 2,895,005</b>	<b>\$ 3,373,196</b>	<b>\$ 3,345,268</b>	<b>\$</b>
<b>Services &amp; Supplies</b>				
2051 Communication Services - Telephone	\$ 52,226	\$ 55,270	\$ 54,000	\$
2052 Communication Services - Mobile Devices	1,888	2,100	2,000	
2130 Insurance	1,111	1,500	1,500	
2140 Gen Liability Ins	2,461	6,551	6,832	
2290 Maintenance - Equipment	9,451	13,850	9,500	
2292 Maintenance - Software	24,258	24,950	25,710	
2310 Employee Benefits Systems			35,083	
2415 Campus Services-PCGC		16,158	16,632	
2439 Membership/Dues	3,490	3,775	3,885	
2461 Dept Cash Shortage	2,020	4,000	4,000	
2481 PC Acquisition	6,006			
2511 Printing	30,946	41,830	48,850	
2522 Other Supplies	14,925	3,000	3,000	

County of Placer  
 Financing Sources and Uses by Budget Unit by Object  
 Governmental Funds  
 Fiscal Year 2015-16

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

Detail by Revenue Category and Expenditure Object	2013-14 Final Actuals	2014-15 Estimated	2015-16 Recommended	2015-16 Adopted by the Board of Supervisors
1	2	3	4	5
2523 Office Supplies & Exp	39,769	32,600	40,550	
2524 Postage	108,418	138,900	142,150	
2555 Prof/Spec Svcs - Purchased	36,643	72,180	49,975	
2556 Prof/Spec Svcs - County	1,397	3,691	3,622	
2568 MIS - Services			113,115	
2701 Publications & Legal Notices	48,609	45,900	64,400	
2709 Countywide System Charges	35,772	44,086	18,926	
2838 Special Dept Expense-1099 Reportable	55,396	61,200	61,200	
2839 Recording Fees	110			
2840 Special Dept Expense	73,427	149,900	149,900	
2844 Training	1,047	1,765	1,725	
2860 Library Materials	340	415	415	
2931 Travel & Transportation	3,983	2,130	2,000	
2932 Mileage	753	1,650	2,000	
2933 Lodging	1,914	3,200	3,200	
2941 County Vehicle Mileage	97	350	500	
2964 Meals/Food Purchases	595	1,050	1,000	
3542 PCTPA Admin Costs	1,650		1,815	
<b>Total Services &amp; Supplies</b>	<b>\$ 558,702</b>	<b>\$ 732,001</b>	<b>\$ 867,485</b>	<b>\$</b>
<b>Intrafund Transfers Out</b>				
5310 I/T-OUT Employee Benefit Systems	\$ 60,280	\$ 23,264	\$	\$
5404 I/T-OUT Maintenance - Services	5,212	93,602	38,061	
5405 I/T-OUT Maintenance - Bldgs & Imprv	3,492			
5406 I/T-OUT Maintenance - Janitorial			20,550	
5552 I/T-OUT MIS Services	100,798	104,658		
5555 I/T-OUT Prof/Special Services-Purchased	3,132	3,895	4,500	
5556 I/T-OUT Professional Services	8,447	5,500	5,500	
5965 I/T-OUT Utilities			42,484	
<b>Total Intrafund Transfers Out</b>	<b>\$ 181,361</b>	<b>\$ 230,919</b>	<b>\$ 111,095</b>	<b>\$</b>
<b>Total Expenditures / Appropriations</b>	<b>\$ 3,635,068</b>	<b>\$ 4,336,116</b>	<b>\$ 4,323,848</b>	<b>\$</b>
<b>Net Cost</b>	<b>\$ (373,701)</b>	<b>\$ (350,819)</b>	<b>\$ 1,876,944</b>	<b>\$</b>

County of Placer  
 Operation of Enterprise Fund  
 Fiscal Year 2015-16

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

Operating Detail	2013-14 Actual	2014-15 Estimated	2015-16 Recommended	2015-16 Adopted by the Board of Supervisors
1	2	3	4	5
<b>Operating Revenues</b>				
6970 Investment Income	279,868	243,750	224,300	
8103 mPower Assessment Fees	685			
8105 Direct Charges	(610)	889,561	1,836,168	
8142 Recording Fees	22,044	19,800	37,950	
8193 Other Services	227			
8790 Program Income	163,882	150,000	287,500	
<b>Total Operating Revenues</b>	<b>\$ 466,096</b>	<b>\$ 1,303,111</b>	<b>\$ 2,385,918</b>	<b>\$</b>
<b>Operating Expenses</b>				
1002 Salaries and Wages	5,283	394,384	525,663	
1003 Extra Help	83,142	65,027	150,000	
1005 Overtime & Call Back		3,000	13,000	
1010 Cafeteria Plans (Non-PERS)	105		28,135	
1300 P.E.R.S.	1,726	117,632	120,788	
1301 F.I.C.A.	6,759	35,145	49,421	
1303 Other - Post Employment Benefits	183	30,685	44,488	
1304 Other - Post Emplmnt Charges (Up Front)		186,200		
1310 Employee Group Ins	655	122,396	36,680	
1315 Workers Comp Insurance	253	2,570	5,100	
1325 401 (k) Employer Match	36		750	
2051 Communication Services - Telephone	5,934	7,000	8,580	
2310 Employee Benefits Systems			9,780	
2404 Maintenance Services	845			
2439 Membership/Dues	2,980	3,000	3,000	
2508 Collection Charges	981	5,000	21,300	
2511 Printing	11,722	20,000	30,000	
2523 Office Supplies & Exp	6,502	2,000	10,000	
2524 Postage	87	500	500	
2555 Prof/Spec Svcs - Purchased	155,107	152,000	293,106	
2556 Prof/Spec Svcs - County	294,585	48,000	89,415	
2701 Publications & Legal Notices	41,950	50,000	24,146	
2709 Countywide System Charges	3,943	8,000	7,521	
2840 Special Dept Expense	33			
2844 Training	936	3,500	5,000	
2931 Travel & Transportation	6,514	1,300	3,300	
2932 Mileage	327	1,000	1,000	
2941 County Vehicle Mileage	1,474	2,800	5,000	
2964 Meals/Food Purchases	30	250	250	
3706 Intangible Assets Depreciation	13,659	15,000		
3826 Bond Interest	55,406	150,000	858,035	
<b>Total Operating Expenses</b>	<b>\$ 701,157</b>	<b>\$ 1,426,389</b>	<b>\$ 2,343,958</b>	<b>\$</b>
<b>Operating Income (Loss)</b>	<b>\$ (235,061)</b>	<b>\$ (123,278)</b>	<b>\$ 41,960</b>	<b>\$</b>
<b>Non-Operating Revenue (Expenses)</b>				
3551 Transfer Out A-87 Costs		(4,172)	(25,860)	
3838 Interest on Other L/T Debt	(15,750)		(17,100)	
6950 Interest	8,341	1,000	1,000	
8953 Long Term Debt Proceeds		126,450		
<b>Total Non-Operating Revenue (Expenses)</b>	<b>\$ (7,409)</b>	<b>\$ 123,278</b>	<b>\$ (41,960)</b>	<b>\$</b>
<b>Income Before Capital Contributions and Transfers</b>	<b>\$ (242,470)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Change in Net Assets</b>	<b>\$ (242,470)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net Assets - Beginning Balance	(1,211,244)	(1,453,712)	(1,453,712)	
Net Assets - Ending Balance	\$ (1,453,712)	\$ (1,453,712)	\$ (1,453,712)	\$

Memo: