

TREASURER TAX SALE AUTOMATION

Fund 619-026

The Tax Sale Automation Fund was established by statute (35 ILCS 200/21-245) to provide for the tax automation needs of the County Treasurer in the operation and development of the tax collection system. The main source of revenue is a \$10 fee for every tax sale item.

BUDGET HIGHLIGHTS

Purchasing all office technology, as well as paying for the real estate tax billing process and all of the lock box collection expenses highlight the major uses for this fund.

FINANCIAL

Fund 619 Dept 026			2017 Actual	2018 Original	2018 Projected	2019 Budget
341	34	TAX SEARCH & TAX LISTS	\$1,250	\$1,200	\$1,200	\$1,200
341	45	ADMINISTRATIVE FEES	\$5,015	\$6,500	\$5,500	\$6,500
341	52	TAX SALE FEE	\$17,881	\$18,500	\$18,500	\$18,500
		FEES AND FINES	\$24,146	\$26,200	\$25,200	\$26,200
361	10	INVESTMENT INTEREST	\$300	\$175	\$135	\$300
		MISCELLANEOUS	\$300	\$175	\$135	\$300
REVENUE TOTALS			\$24,446	\$26,375	\$25,335	\$26,500
511	5	TEMP. SALARIES & WAGES	\$7,082	\$5,500	\$5,500	\$5,500
513	1	SOCIAL SECURITY-EMPLOYER	\$542	\$421	\$421	\$421
513	4	WORKERS' COMPENSATION INS	\$39	\$31	\$31	\$36
513	5	UNEMPLOYMENT INSURANCE	\$135	\$106	\$106	\$106
		PERSONNEL	\$7,798	\$6,058	\$6,058	\$6,063
522	1	STATIONERY & PRINTING	\$424	\$0	\$0	\$0
522	2	OFFICE SUPPLIES	\$3,163	\$4,000	\$4,000	\$4,000
522	44	EQUIPMENT LESS THAN \$5000	\$242	\$5,000	\$1,000	\$5,000
		COMMODITIES	\$3,829	\$9,000	\$5,000	\$9,000
533	7	PROFESSIONAL SERVICES	\$15,208	\$20,000	\$19,000	\$20,000
533	42	EQUIPMENT MAINTENANCE	\$0	\$350	\$0	\$350
533	95	CONFERENCES & TRAINING	\$360	\$1,000	\$1,000	\$1,000
		SERVICES	\$15,568	\$21,350	\$20,000	\$21,350
544	33	OFFICE EQUIPMENT & FURNIS	\$0	\$5,000	\$0	\$5,000
		CAPITAL	\$0	\$5,000	\$0	\$5,000
EXPENDITURE TOTALS			\$27,195	\$41,408	\$31,058	\$41,413

FUND BALANCE

FY2017 Actual	FY2018 Projected	FY2019 Budgeted
\$40,508	\$34,785	\$19,872

Expenditures are budgeted on an aggressive level to provide flexibility during the fiscal year. Expenditures are managed throughout the fiscal year consistent with the level of revenue achieved. There is no specific fund balance goal.

DESCRIPTION

The revenues collected in this fund are used to offset demands on the Treasurer's General Corporate Fund budget. All commodities and services that are allowed by law, are purchased from this fund. Purchases from this fund include computer and technology needs for the office; hiring part-time staffing during the collection season; paying for the Lock Box bank contract; and process expenditures of the real estate tax billing system.

OBJECTIVES

The goal every year is to conduct the annual tax sale in a legal, fair, efficient, and transparent manner. The fund's resources are to be effectively managed to offset as much of the burden on the General Corporate Fund as possible.

PERFORMANCE INDICATORS

Indicator	FY2017 Actual	FY2018 Projected	FY2019 Budgeted
Number of Parcels Sold at Tax Sale	762	1,000	1,000
Number of Registered Tax Buyers	20	20	20
Tax Sale Winning Bid Rate (Weighted Average)	1.71%	3.00%	3.00%