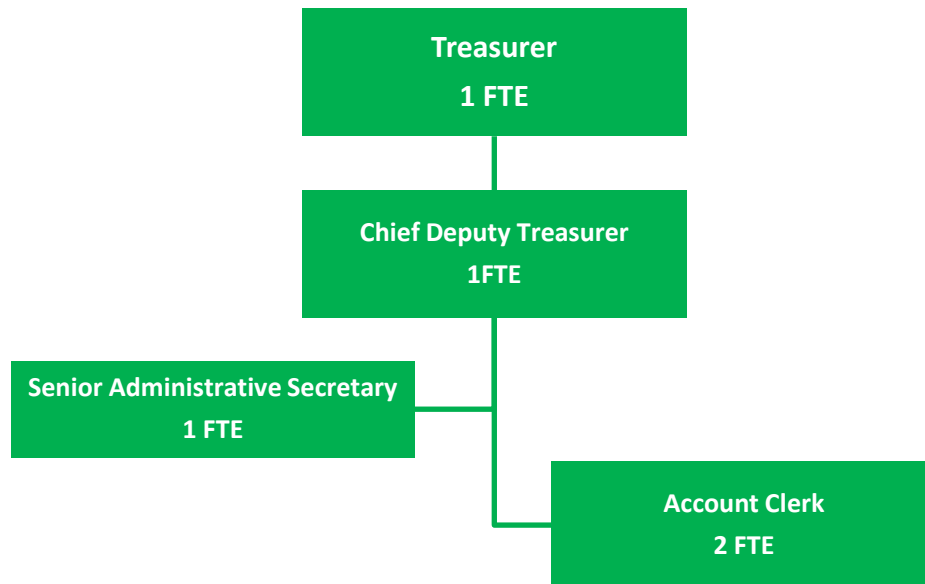


# TREASURER

## Fund 080-026



Treasurer positions: 5 FTE

The Treasurer, one of the earliest county officials established in Illinois, is required for all counties by the Illinois Constitution. Article VII, Section 4(c), “Each County shall elect a sheriff, county clerk and treasurer.”

The duties of the treasurer are defined by state law in the Illinois Counties Code (55 ILCS 5/3-10):

“In all counties there shall be an elected treasurer who shall hold office until his successor shall be qualified. He shall receive and safely keep the revenues and other public moneys of the county, and all money and funds authorized by law to be paid to him and disburse the same pursuant to law.”

### **MISSION STATEMENT**

*The mission of the Treasurer is to serve the taxpayers and taxing districts of Champaign County by managing an efficient and accurate billing, collecting, investing, and disbursing system for tax moneys; to ensure the safety, liquidity, and yield of County funds by developing and implementing a sound, written investment policy in accordance with Illinois law.*

### **BUDGET HIGHLIGHTS**

County Board authorized increases in employee compensation account for the majority of the increase (95% of this budget is personnel). The total Commodities & Services expenditure budget for FY2020 requests \$1,500 to account for bank fees charged to the numerous accounts administered by this office.

### **FINANCIAL**

Fund 080 Dept 026	2018	2019	2019	2020
FY2020 Budget	158			Treasurer
Champaign County, Illinois				General Fund 080-026

			Actual	Original	Projected	Budget
319	10	INTEREST-DELINQUENT TAXES	\$655,011	\$615,000	\$660,000	\$660,000
319	11	COSTS - DELINQUENT TAXES	\$20,740	\$24,000	\$21,000	\$21,000
		PROPERTY TAXES	\$675,751	\$639,000	\$681,000	\$681,000
335	71	STATE REV-SALARY STIPENDS	\$6,500	\$6,500	\$6,500	\$6,500
337	21	LOCAL GOVT REIMBURSEMENT	\$9,589	\$15,000	\$15,000	\$15,000
		FEDERAL, STATE & LOCAL SHARED REVENUE	\$16,089	\$21,500	\$21,500	\$21,500
361	10	INVESTMENT INTEREST	\$23,879	\$9,000	\$20,000	\$20,000
		MISCELLANEOUS	\$23,879	\$9,000	\$20,000	\$20,000
		<b>REVENUE TOTALS</b>	<b>\$715,719</b>	<b>\$669,500</b>	<b>\$722,500</b>	<b>\$722,500</b>
511	1	ELECTED OFFICIAL SALARY	\$93,781	\$93,781	\$93,781	\$93,938
511	3	REG. FULL-TIME EMPLOYEES	\$160,732	\$162,101	\$162,101	\$170,602
511	40	STATE-PAID SALARY STIPEND	\$6,500	\$6,500	\$6,500	\$6,500
		PERSONNEL	\$261,013	\$262,382	\$262,382	\$271,040
522	1	STATIONERY & PRINTING	\$5,327	\$6,200	\$6,182	\$6,182
522	2	OFFICE SUPPLIES	\$1,468	\$1,278	\$1,278	\$1,278
522	6	POSTAGE, UPS, FED EXPRESS	\$362	\$338	\$380	\$420
		COMMODITIES	\$7,157	\$7,816	\$7,840	\$7,880
533	7	PROFESSIONAL SERVICES	\$0	\$1,603	\$1,500	\$0
533	70	LEGAL NOTICES,ADVERTISING	\$2,528	\$2,900	\$2,900	\$3,500
533	93	DUES AND LICENSES	\$748	\$698	\$748	\$800
534	37	FINANCE CHARGES,BANK FEES	\$312	\$1,800	\$500	\$1,500
		SERVICES	\$3,588	\$7,001	\$5,648	\$5,800
		<b>EXPENDITURE TOTALS</b>	<b>\$271,758</b>	<b>\$277,199</b>	<b>\$275,870</b>	<b>\$284,720</b>

### ***ALIGNMENT to STRATEGIC PLAN***

*County Board Goal 1 – Champaign County is committed to being a high performing, open and transparent local government organization*

- The Treasurer’s primary goal is to provide excellent public service including financial management as well as easy access to public information.
- The Treasurer’s office includes an area for public access to our records.

*County Board Goal 2 – Champaign County maintains high quality public facilities and highways and provides a safe rural transportation system and infrastructure*

- The Treasurer’s office is accessible for all citizens of Champaign County.

### ***INVESTMENT OF FUNDS***

All funds brought to the Treasurer’s office will be receipted into the accounting system and deposited into the bank in a timely manner. Idle cash will be invested for county departments in bank accounts, term investments, and state investment pools. Bond proceeds will be invested with allowance for payments of

scheduled liabilities. All investments will be made following the objectives of Safety, Liquidity and Yield, in that order.

Investment earnings in 2019 are up more than 50% over 2018. We expect interest earnings for all funds to reach \$1 million in 2019 compared with \$707,690 in 2018. However, since interest rates are expected to decline, we expect no additional increase in investment earnings for 2020.

### **OBJECTIVES**

1. Receipt all money into the accounting system
2. Deposit all receipted money in the bank
3. Invest funds according to safety, liquidity and yield principles
4. Maintain enough liquid assets to pay obligations

### **PERFORMANCE INDICATORS**

<b>Indicator</b>	<b>FY2018 Actual</b>	<b>FY2019 Projected</b>	<b>FY2020 Budgeted</b>
Investment interest, all funds	\$707,690	\$1,000,000	\$1,000,000
Number of cash receipts entered	7,200	7,440	7680
Number of annual debt service payments	16	12	8
Number of Treasurer's bank accounts	10	10	10
Number of County funds	60	60	60

### **DESCRIPTION – REAL ESTATE TAX COLLECTION**

The Treasurer's office will bill, collect, and invest real estate tax payments and distribute collections plus interest earnings, to the 125 taxing districts in Champaign County according to statute. All forms of payment will be reconciled. Accurate records of collections and disbursements will be maintained. All distributions will be reconciled monthly prior to disbursement during tax season.

### **OBJECTIVES**

1. Distribute tax money
2. Reconcile and post all payments
3. Collect all late interest due
4. Reconcile all collector bank statements

### **PERFORMANCE INDICATORS**

<b>Indicator</b>	<b>FY2018 Actual</b>	<b>FY2019 Projected</b>	<b>FY2020 Budgeted</b>
Amount of tax money distributed	\$361,012,339.46	\$372,000,000,000	\$382,000,000,000
Overall collection percentage	100.34%	99.95%	99.95%
Amount of late charges collected	\$655,011	\$660,000	\$665,000
Number of bills sent	74,436	74,894	75,300
Number of tax distributions	6	6	6
Number of bank reconciliations per month	30	30	30
Number of automatic withdrawal transactions	2,790	2,809	2,850