

MARION COUNTY FY 2012-13 BUDGET
BY DEPARTMENT
TREASURER'S OFFICE

TREASURER'S OFFICE



MISSION STATEMENT

Actively and appropriately invest, account for, manage, distribute and safeguard the county's cash assets.

GOALS AND OBJECTIVES

- Goal 1 Safeguard public funds.
- Objective 1 Invest the County's surplus funds in a manner that will provide a return while ensuring both the preservation of principal and the liquidity necessary to meet the operating requirement of the County in accordance with policy.
 - Objective 2 Provide training and support for department cash handlers to ensure appropriate controls are in place.
- Goal 2 Maximize the use of available banking and financial systems and processes.
- Objective 1 Utilize the County's Oracle financial database to efficiently manage the receipting and disbursement of cash in the most cost effective manner available allowing the Treasurer's Office to meet the increasing workload demands within current staffing levels.
 - Objective 2 Analyze the use of banking systems and processes to ensure efficient and cost effective use of available products while maintaining or reducing costs and maintaining current staffing levels.
 - Objective 3 Ensure the County remains compliant with all new and ongoing payment card regulations in the most cost effective manner available.

DEPARTMENT OVERVIEW

Laurie Steele is the elected Marion County Treasurer. The Treasurer is the statutory cash custodian for Marion County. The Treasurer's Office works to minimize the risk to public funds through cash handling training and audits. The Treasurer maintains bank accounts with various banks and with the State Treasury Investment Pool and is responsible for the proper receipting of all monies flowing through those bank accounts.

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The Treasurer has responsibility for the distribution of taxes and the interest earned on those monies to the taxing districts of Marion County using the percentage distribution schedule created by the tax collector. The Treasurer is the investment manager for the county, investing funds in accordance with the county's investment policy and assuring that adequate cash is available to meet the obligations of the county.

Resource and Requirement Summary

Treasurer's Office	FY 09-10 ACTUAL	FY 10-11 ACTUAL	FY 11-12 BUDGET	FY 12-13 ADOPTED	+/- %
RESOURCES					
General Fund Transfers	395,295	419,743	467,316	474,805	1.60%
TOTAL RESOURCES	395,295	419,743	467,316	474,805	1.60%
REQUIREMENTS					
Personnel Services					
Salaries and Wages	159,950	167,033	173,030	175,152	1.23%
Fringe Benefits	84,786	88,389	98,420	105,127	6.81%
Total Personnel Services	244,737	255,421	271,450	280,279	3.25%
Materials and Services					
Supplies	2,129	1,275	2,700	2,700	0.00%
Materials	0	809	0	0	n.a.
Communications	1,699	1,266	1,700	1,945	14.41%
Contracted Services	87,550	105,183	123,870	123,870	0.00%
Repairs and Maintenance	9	26	0	0	n.a.
Rentals	1,990	1,082	15,186	15,186	0.00%
Insurance	2,500	2,500	2,500	2,500	0.00%
Miscellaneous	2,671	1,165	3,450	3,450	0.00%
Total Materials and Services	98,547	113,307	149,406	149,651	0.16%
Administrative Charges	52,011	51,015	46,460	44,875	-3.41%
TOTAL REQUIREMENTS	395,295	419,743	467,316	474,805	1.60%
FTE	3.00	3.00	3.00	3.00	0.0%

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PROGRAMS

The Treasurer's Office budget is allocated to one program as shown on the following table.

Summary of Programs

	FY 09-10 ACTUAL	FY 10-11 ACTUAL	FY 11-12 BUDGET	FY 2012-13 ADOPTED	+/- %
RESOURCES					
Treasury	395,295	419,743	467,316	474,805	1.60%
TOTAL RESOURCES	395,295	419,743	467,316	474,805	1.60%
REQUIREMENTS					
Treasury	395,295	419,743	467,316	474,805	1.60%
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Treasury Program

- Provides statutory cash management, including collection, receipting, and depositing of funds as quickly and accurately as possible.
- Disburses funds.
- Borrows funds to meet short and long term cash needs.
- Manages banking and broker relationships to maximize quality services at competitive prices.
- Manages cash by turning receivables and float into bank balances as efficiently as possible.
- Manages and forecasts liquidity.
- Invests surplus funds as designated by Oregon Revised Statute and county investment policy.
- Manages internal controls for county bank accounts and assists county department with cash controls.
- Assists departments in management of cash and credit card collections and deposits.
- Manages the Payment Card Industry compliance program for Marion County, ensuring ongoing compliance with all industry regulations.

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Program Summary

Treasurer's Office

Program: Treasury

	FY 09-10 ACTUAL	FY 10-11 ACTUAL	FY 11-12 BUDGET	FY 12-13 ADOPTED	+/- %
RESOURCES					
General Fund Transfers	395,295	419,743	467,316	474,805	1.60%
TOTAL RESOURCES	395,295	419,743	467,316	474,805	1.60%
REQUIREMENTS					
Personnel Services					
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Materials and Services					
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Materials	0	809	0	0	n.a.
Communications	1,699	1,266	1,700	1,945	14.41%
Contracted Services	87,550	105,183	123,870	123,870	0.00%
Repairs and Maintenance	9	26	0	0	n.a.
Rentals	1,990	1,082	15,186	15,186	0.00%
Insurance	2,500	2,500	2,500	2,500	0.00%
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Administrative Charges	52,011	51,015	46,460	44,875	-3.41%
TOTAL REQUIREMENTS	395,295	419,743	467,316	474,805	1.60%
FTE	3.00	3.00	3.00	3.00	0.0%

FTE By Position Title By Program

Program: Treasury	
Position Title	FTE
Treasurer	1.00
Treasury Specialist	2.00
Program Treasury FTE Total:	3.00

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Treasury Program Budget Justification

RESOURCES

There is an overall increase of 2.59% in program resources. The Treasury Program is funded entirely by the General Fund.

REQUIREMENTS

FTE

There are no significant changes to FTE.

Personnel Services

The increase of almost 5% in Personnel Services is primarily attributable to increases in fringe benefits including a significant increase in Public Employee Retirement System (PERS) costs due to elimination of a one-time subsidy in effect in FY 11-12.

Materials and Services

There are no significant changes to Materials and Services.

Administrative Charges

There is a decrease of about 3.4% in Administrative Charges.

Transfers Out

Not Applicable

Contingency

Not Applicable

Other

Not Applicable

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FUNDS

The Treasurer's Office budget is entirely in the General Fund.

Department Budget by Fund

Fund Name	FY 09-10 ACTUAL	FY 10-11 ACTUAL	FY 11-12 BUDGET	FY 2012-13 ADOPTED	% of Total
RESOURCES					
FND 100 General Fund	395,295	419,743	467,316	474,805	100.00%
TOTAL RESOURCES	395,295	419,743	467,316	474,805	100.0%
REQUIREMENTS					
FND 100 General Fund	395,295	419,743	467,316	474,805	100.00%
TOTAL REQUIREMENTS	395,295	419,743	467,316	474,805	100.0%

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KEY DEPARTMENT ACCOMPLISHMENTS

- The County's investment policy was updated allowing for a more strategic investment plan given the current economic conditions and extended low rate environment. The ability to invest more surplus funds out to five years has allowed the County to maintain a rate of return in excess of prior year expectations and the County's benchmark, the Local Government Investment Pool.
- A training program was developed and implemented as required by the Payment Card Industry for all county payment card handlers.
- Despite the declining interest rate environment, the Treasurer was able to exceed the estimated rate of return on the county's portfolio.

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KEY INDICATORS

1: Dollar volume and number of receipts posted

Definition and Purpose

The number and dollar volume of receipts posted into Oracle is an indicator of the amount of work that the Treasurer's Office staff perform each year.

Significance

The workload in the Treasurer's Office continues to grow each year, as shown by the increasing volume of receipts, however, that is not the only area of work that has been on the increase. In the past few years, the staff in the Treasurer's Office have taken an oversight role in the collection of returned checks, department petty cash accounts, escheatment of unclaimed property and management of the payment card industry compliance program. Treasurer's Office staff continue to look for ways to become more efficient in an effort to keep up with the growing volume of work while maintaining a very high standard of quality customer service. This indicator ties to Marion County Strategic Goal #1, Provide efficient, effective, and responsive government through stewardship and accountability.

Data Units Fiscal Year

FY 09-10 Actual	FY 10-11 Actual	FY 11-12 Estimate
# 10,890 - \$954,219,368	# 12,566 - \$957,324,420	# 12,600 - \$975,000,000

Explanation of Trends and Changes

The number of receipts and dollar volume continue to rise year over year showing an increase in the amount of work performed by Treasurer's Office staff.

2: Investment portfolio

Definition and Purpose

Marion County's average portfolio size during FY 09-10 was \$120,000,000. This is up from \$78,000,000 in FY 00-01. The Marion County Investment Policy states that the performance of the county's portfolio shall be measured against the performance of the Oregon Local Government Investment Pool (LGIP). It is the goal of the county to maintain an annualized yield that is greater than that of the LGIP less 50 basis points.

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Significance

It is the policy of the Marion County Treasurer's Department to invest public funds in a manner that will provide the highest investment return with the maximum security, while meeting the daily cash flow demands of Marion County. This indicator ties to Marion County Goal #1: Provide efficient, effective, and responsive government through stewardship and accountability.

Data Units Fiscal Year

FY 09-10 Actual	FY 10-11 Actual	FY 11-12 Estimate
LGIP .66 / COUNTY 1.47	LGIP .51/ COUNTY .78	LGIP .50/ COUNTY .70

Explanation of Trends and Changes

While it is impossible to select a benchmark portfolio that will exactly match the parameters of the county's portfolio, the benefit to benchmarking against LGIP is to provide a basis for comparison. If the county outperforms or underperforms LGIP by more than 50 basis points, it indicates a need for additional information during the semi-monthly review of the books.

Marion County's portfolio has been outperforming the LGIP for the past three years. This is normal during a declining interest rate environment because LGIP is generally much more liquid than the county's portfolio. As rates begin to rise, the county's portfolio will generally lag behind the LGIP as longer term investments roll off and money is reinvested at improved rates.

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Resources by Fund Detail

100 - General Fund	Actual FY 09-10	Actual FY 10-11	Budget FY 11-12	Proposed FY 12-13	Approved FY 12-13	Adopted FY 12-13
General Fund Transfers						
381100 Transfer from General Fund	395,295	419,743	467,316	474,805	474,805	474,805
General Fund Transfers Total	395,295	419,743	467,316	474,805	474,805	474,805
General Fund Total	395,295	419,743	467,316	474,805	474,805	474,805
Treasurer's Office Grand Total	395,295	419,743	467,316	474,805	474,805	474,805

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Requirements by Fund Detail

100 - General Fund	Actual FY 09-10	Actual FY 10-11	Budget FY 11-12	Proposed FY 12-13	Approved FY 12-13	Adopted FY 12-13
Personnel Services						
Salaries and Wages						
511020 Salaries and Wages Budget Only	0	0	2,800	0	0	0
511110 Regular Wages	144,968	149,589	166,916	171,655	171,655	171,655
511130 Vacation Pay	4,744	5,257	0	0	0	0
511140 Sick Pay	1,606	2,164	0	0	0	0
511150 Holiday Pay	6,041	6,381	0	0	0	0
511210 Compensation Credits	2,525	3,641	3,314	3,497	3,497	3,497
511410 Straight Pay	66	0	0	0	0	0
Salaries and Wages Total	159,950	167,033	173,030	175,152	175,152	175,152
Fringe Benefits						
512010 Fringe Benefits Budget Only	0	0	1,700	0	0	0
512110 PERS	17,660	18,822	26,386	27,148	27,148	27,148
512120 401K	6,075	6,072	6,056	6,056	6,056	6,056
512130 PERS Debt Service	7,933	6,615	7,660	7,882	7,882	7,882
512140 PERS Rate Subsidy	0	0	(4,681)	0	0	0
512200 FICA	12,092	12,660	12,912	13,289	13,289	13,289
512310 Medical Insurance	32,544	37,842	41,004	43,200	43,200	43,200
512320 Dental Insurance	3,941	3,952	4,716	4,680	4,680	4,680
512330 Group Term Life Insurance	588	615	501	515	515	515
512340 Long Term Disability Insurance	631	863	1,075	1,243	1,243	1,243
512400 Unemployment Insurance	640	668	800	823	823	823
512520 Workers Comp Insurance	73	74	90	90	90	90
512600 Wellness Program	119	119	119	119	119	119
512610 Employee Assistance Program	90	86	82	82	82	82
512700 County HSA Contributions	2,400	0	0	0	0	0
Fringe Benefits Total	84,786	88,389	98,420	105,127	105,127	105,127
Personnel Services Total	244,737	255,421	271,450	280,279	280,279	280,279
Materials and Services						
Supplies						
521010 Office Supplies	1,688	727	2,000	2,000	2,000	2,000
521070 Departmental Supplies	296	548	500	500	500	500
521190 Publications	145	0	200	200	200	200
Supplies Total	2,129	1,275	2,700	2,700	2,700	2,700

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100 - General Fund	Actual FY 09-10	Actual FY 10-11	Budget FY 11-12	Proposed FY 12-13	Approved FY 12-13	Adopted FY 12-13
Materials and Services						
Materials						
522170 Computers Non Capital	0	809	0	0	0	0
Materials Total	0	809	0	0	0	0
Communications						
523020 Phone and Communication Svcs	0	0	0	245	245	245
523050 Postage	968	528	900	900	900	900
523060 Cellular Phones	731	738	800	800	800	800
Communications Total	1,699	1,266	1,700	1,945	1,945	1,945
Contracted Services						
525155 Credit Card Fees	0	605	0	0	0	0
525156 Bank Services	60,272	74,517	90,000	90,000	90,000	90,000
525158 Armored Car Services	27,129	29,848	33,500	33,500	33,500	33,500
525450 Subscription Services	0	8	0	0	0	0
525710 Printing Services	93	0	250	250	250	250
525740 Document Disposal Services	56	205	120	120	120	120
Contracted Services Total	87,550	105,183	123,870	123,870	123,870	123,870
Repairs and Maintenance						
526030 Building Maintenance	9	26	0	0	0	0
Repairs and Maintenance Total	9	26	0	0	0	0
Rentals						
527120 Motor Pool Mileage	0	110	0	0	0	0
527210 Building Rental Private	0	0	13,686	13,686	13,686	13,686
527300 Equipment Rental	1,990	972	1,500	1,500	1,500	1,500
Rentals Total	1,990	1,082	15,186	15,186	15,186	15,186
Insurance						
528210 Public Official Bonds	2,500	2,500	2,500	2,500	2,500	2,500
Insurance Total	2,500	2,500	2,500	2,500	2,500	2,500
Miscellaneous						
529110 Mileage Reimbursement	247	0	800	800	800	800
529130 Meals	33	0	200	200	200	200
529140 Lodging	620	291	1,500	1,500	1,500	1,500
529210 Meetings	20	0	0	0	0	0
529220 Conferences	1,445	650	600	600	600	600
529230 Training	90	0	0	0	0	0
529300 Dues and Memberships	200	224	350	350	350	350
529650 Pre Employment Investigations	15	0	0	0	0	0
Miscellaneous Total	2,671	1,165	3,450	3,450	3,450	3,450
Materials and Services Total	98,547	113,307	149,406	149,651	149,651	149,651

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100 - General Fund	Actual FY 09-10	Actual FY 10-11	Budget FY 11-12	Proposed FY 12-13	Approved FY 12-13	Adopted FY 12-13
Administrative Charges						
611100 County Admin Allocation	1,796	2,790	3,396	3,692	3,692	3,692
611110 Governing Body Allocation	955	0	0	0	0	0
611210 Facilities Mgt Allocation	6,651	6,776	0	0	0	0
611220 Custodial Allocation	3,519	3,861	2,205	2,214	2,214	2,214
611230 Courier Allocation	189	108	126	132	132	132
611250 Risk Management Allocation	517	496	549	545	545	545
611255 Benefits Allocation	0	796	949	933	933	933
611260 Human Resources Allocation	3,604	2,837	3,487	3,332	3,332	3,332
611300 Legal Services Allocation	3,164	2,742	1,548	1,938	1,938	1,938
611400 Information Tech Allocation	8,770	8,996	13,692	16,133	16,133	16,133
611410 FIMS Allocation	2,472	2,512	3,810	3,949	3,949	3,949
611420 Telecommunications Allocation	1,732	849	1,895	1,096	1,096	1,096
611430 Info Tech Direct Charges	9,221	8,990	9,068	5,097	5,097	5,097
611600 Finance Allocation	2,618	2,665	3,237	3,637	3,637	3,637
611700 Utilities Allocation	4,231	4,089	0	0	0	0
611800 MCBEE Allocation	572	408	298	377	377	377
614100 Liability Insurance Allocation	1,100	1,100	1,200	700	700	700
614200 WC Insurance Allocation	900	1,000	1,000	1,100	1,100	1,100
Administrative Charges Total	52,011	51,015	46,460	44,875	44,875	44,875
General Fund Total	395,295	419,743	467,316	474,805	474,805	474,805
Treasurer's Office Grand Total	395,295	419,743	467,316	474,805	474,805	474,805