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## TREASURER

### GENERAL FUND

### GENERAL GOVERNMENT

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**Mission:** The Treasurer's Office collects real, personal, motor vehicle and other taxes; acts as a banking agent for County departments; disburses funds to taxing entities within Charleston County; maintains records of revenues collected by these agencies and invests any funds not immediately needed for disbursement to maximize efficient use of taxpayer money.

DEPARTMENTAL SUMMARY:	FY 2001 <u>Actual</u>	FY 2002 <u>Adjusted</u>	FY 2003 <u>Approved</u>	FY 2004 <u>Approved</u>	Dollar <u>Change</u>	Percent <u>Change</u>
Positions/FTE	20.00	19.00	18.00	18.00	0.00	0.0
Interest	\$ 2,578,792	\$ 772,029	\$ 700,000	\$ 550,000	\$ (150,000)	(21.4)
Miscellaneous Revenues	296	25	0	0	0	0.0
TOTAL REVENUES	<u>\$ 2,579,088</u>	<u>\$ 772,054</u>	<u>\$ 700,000</u>	<u>\$ 550,000</u>	<u>\$ (150,000)</u>	(21.4)
Personnel	\$ 967,568	\$ 955,992	\$ 941,602	\$ 958,519	\$ 16,917	1.8
Operating	300,459	326,698	329,006	340,184	11,178	3.4
Capital	14,485	0	0	0	0	0.0
TOTAL EXPENDITURES	<u>\$ 1,282,512</u>	<u>\$ 1,282,690</u>	<u>\$ 1,270,608</u>	<u>\$ 1,298,703</u>	<u>\$ 28,095</u>	2.2

#### Funding Adjustments for FY 2004 Include:

- Revenues reflect a conservative estimate of interest income based upon historical analysis and current trends.
- Personnel expenditures reflect the actual grades and steps of the incumbents and increased fringe benefit costs.
- Operating expenditures reflect the full-year effect of the postage rate increase in FY 2003. In addition, higher records costs based on historical and projected usage contribute to this increase. Partially offsetting these increases is the reduced telephone cost based on anticipated needs.

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## TREASURER (continued)

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### Objectives:

- Maximize return on investments by 0.5%.
- Maintain a 95% collection rate.
- Maintain a 75% average disbursement per total collections to taxing entities.

### Performance Measures:

MEASURE:	FY 2002 <u>Actual</u>	FY 2003 <u>Actual</u>	FY 2004 <u>Projected</u>
<b>Output:</b>			
Interest revenue	\$772,029	\$161,336	\$550,000
Total real and other taxes billed	\$359,582,689	\$365,849,770	\$365,900,000
<b>Efficiency:</b>			
Average monthly interest rate	2.00%	2.00%	1.50%
Average disbursement per month	\$18,422,495	\$19,639,371	\$19,633,333
Average disbursement per total collections	79%	76%	76%
<b>Outcome:</b>			
Increase in interest revenue	-16.89%	-79.10%	41.51%
Total real and other taxes collected	\$278,704,286	\$309,141,572	\$309,191,000
Collection rate of real and other taxes	94.69%	95.57%	95.50%
Total disbursements and entity payments	\$221,069,944	\$235,672,453	\$235,600,000