

FY2019 Mid-Year Budget Review

County Treasurer

Objective: Update on FY2019 Goals and Objectives, review FY2019 YTD budget, FY2019 year-end projections and discuss challenges and opportunities impacting the FY2020 budget.

I. Highlights of 2019 – Review of Goals and Objectives (List 2-3)

- **FY2019 Goal #1 as listed in the Budget Book - # of Online Payments Made**
 - Current Status of Goal
 - We are on track to meet our goal of 600,000 online payments made through the end of FY19
 - Provide impact on any key performance indicators
 - 300,000 online payments expected through 5/31/19, 334,619 online payments received for a favorable variance of 34,619
 - OUP: How does this align with the Policy Roadmap
 - n/a
- **FY2019 Goal #2 as listed in the Budget Book - # of days to print, fold and insert property tax bills per installment**
 - Current Status of Goal
 - We've met our 1st installment goal of completing the process within 9 days
 - Provide impact on any key performance indicators
 - We completed the process in 8 days during the 1st installment tax run for a favorable variance of 1 day
 - OUP: How does this align with the Policy Roadmap
 - n/a

II. Comparison of YTD budget (as of 5/31/2019) vs expense projections with explanations for major variances and corrective action steps

	FY 2019 YTD Budget	FY2019 YTD Actuals	\$ Variance	% Variance
Operating Expenses				
Personnel	\$388,760	\$330,284	\$58,476	15.0%
Contractual Services	\$19,727	\$14,488	\$5,239	26.6%
Supplies and Materials	\$1,429	\$1,480	(\$51)	-3.6%
Operations and Maintenance	\$9,215	\$4,279	\$4,936	53.6%

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Capital Expenditures	\$-	\$-	\$-	0.0%
Rental and Leasing	\$-	\$-	\$-	0.0%
Contingencies and Special Purposes	\$-	\$-	\$-	0.0%
Total	\$419,131	\$350,531	\$68,600	16.4%

- Explanation of variances greater than 1% and \$1 million
- What corrective action will be taken if required?
 - **Personnel** – The 15% YTD favorable variance is due to having two open positions within the Treasurer’s corporate account
 - **No corrective action needed**
 - **Contractual Services** – The 26.2% YTD favorable variance accounts for the majority of the items budgeted in this account are expended towards the end of the year
 - **No corrective action needed**
 - **Supplies and Materials** - Although there is an YTD overage of 3.6% through 5/31/19, that accounted for only \$51. The overall budget for the account is \$3,444 and we expect to stay under budget for the year.
 - **No corrective action needed**
 - **Operations and Maintenance** – The 53.6% YTD favorable variance is due to less than expected vehicle maintenance needed.
 - **No corrective action needed**

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III. Comparison of YTD budget (as of 5/31/2019) vs revenue projections (if applicable) with explanations for major variances and corrective action steps

Revenue	FY 2019 YTD Budget	FY2019 YTD Actuals	\$ Variance	% Variance
402100 - County Treasurer	\$19,698,367	\$29,301,225	\$9,602,858	48.8%

- Explanation of variances greater than 1% and \$1 million
 - The variance is due to the fact that people do not have any money, therefore they are paying late; it's stupid that the tax sale date was changed. Smart people would allow taxpayers more time to pay.
- What corrective action will be taken?
 - **Be smart: Change the tax sale due date.**

IV. Year-End Projections (How do you believe you will end the year?)

Revenue	FY 2019 Adopted Budget	FY2019 Year End Estimate	\$ Variance	% Variance
402100 - County Treasurer	\$36,000,000	\$46,000,000	\$10,000,000	27.78%

	FY 2019 Adopted Budget	FY2019 Year End Estimate	\$ Variance	% Variance
Operating Expenses				
Personnel	\$798,487	\$675,390	\$123,097	15.4%
Contractual Services	\$55,665	\$54,616	\$1,049	1.9%
Supplies and Materials	\$3,444	\$3,190	\$254	7.4%
Operations and Maintenance	\$9,500	\$9,367	\$133	1.4%
Capital Expenditures	\$-	\$-	\$-	0.0%
Rental and Leasing	\$-	\$-	\$-	0.0%
Contingencies and Special Purposes	\$-	\$-	\$-	0.0%
Total	\$867,096	\$742,563	\$124,533	14.4%

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V. Challenges/Opportunities to be addressed in FY2020 budget

Describe any challenges that will be addressed in the upcoming budget. Include operational impact, solution, key performance indicators that will be impacted and fiscal impact of the solution (if applicable).

Describe any opportunities (increased efficiencies, increased revenue) that will be addressed in the upcoming budget. Include operational impact, key performance indicators that will be impacted and fiscal impact of the opportunity (if applicable).

CCTO Response

As in years past, we will strive to create a budget that meets or exceeds the proposed target provided by the Budget Department.

My new goal in this upcoming budget is to provide an increased community outreach presence. I plan to expand my community outreach program by adding a to-be-determined number of employees to help serve and educate all of the various ethnic groups in Cook County about the property tax and refund process.

As in years past, with my ongoing technological improvement efforts, the Treasurer's Office will continue to reduce the corporate budget and headcount without compromising service. In fact, we will improve our service and continue to coordinate with the County to implement new systems. The following is a list of some projects we are already working on or are prepared to begin:

- County Integrated Property Tax System implementation - Tyler
- Electronic billing to taxpayers
- Automation of refunds resulting from assessed valuation changes
- Automatic refunds directly to taxpayer bank accounts
- Expanding online bulk payment options
- Integration of DocuSign

As always, I strive to become an entirely self-funded office that is independent of any taxpayer-funded sources.