

DESCRIPTION OF SERVICES

The Treasurer is responsible for the collection of all licenses, fees, and taxes rendered by the County and all State Fiduciary Income and State Estimated Income Taxes; as well as the proper accounting of all receipts, investing idle cash balances, maintaining all bank accounts used by the County and the School Board, and assisting in debt service administration. The State of Virginia and the City of Williamsburg share in the cost of the operation of this department.

BUDGET SUMMARY

	FY 97	FY 98
	<u>Budget</u>	<u>Budget</u>
Personnel	\$ 338,984	\$ 419,453
Operating	146,810	189,786
Capital	6,000	3,000
Received from Williamsburg	(4,000)	(4,000)
Total	<u>\$ 487,794</u>	<u>\$ 608,239</u>

WORKLOAD INDICATORS

	FY 95	FY 96	FY 97
	<u>Actual</u>	<u>Actual</u>	<u>Projected</u>
Revenues Collected (Millions)	\$53.5	\$71.6	\$83.7

MEMO ONLY

Local Funding	<u>FY 97</u>	<u>FY 98</u>
Total Budget	\$487,794	\$608,239
Anticipated State Revenue	<u>(106,653)</u>	<u>(110,386)</u>
Budgeted Local Funding	<u>\$381,144</u>	<u>\$497,853</u>

PERSONNEL

Full-time Personnel	9	11
Part-time Personnel	0	0

BUDGET COMMENTS

The FY 1998 budget includes two additional full-time account clerk positions in order for the Treasurer's Office to implement a twice a year collection of property taxes. It is expected that additional ongoing investment income will be generated from the increased cash flow associated with two collection dates. Operating funds are budgeted for the additional postage and tax forms costs as well. Monies are also included for the conversion to a lock box system for tax payments, which should improve the efficiency of the collection process.