



**ALAMEDA COUNTY
TREASURER – TAX COLLECTOR
FISCAL YEAR 2024-2025**

Budget Work Session

Henry C. Levy
Treasurer-Tax Collector
April 9, 2024

- Provide Alameda County departments and other depositing agencies with a safe, secure and convenient countywide central banking facility and treasury administration services, including the investment of 'idle' funds while awaiting their use for departmental operations;
- Provide timely and accurate real estate and personal property tax billing and collection services;
- Provide efficient business licensing services in Alameda County's unincorporated areas; and
- Provide comprehensive in-house administration of the County's deferred compensation programs.

Mandated Services

- Section 2602, et seq. of the California Revenue and Taxation Code requires the Treasurer-Tax Collector to bill, collect and process all real estate and personal property taxes.
- Section 2.58.070, Custody of Funds of the Alameda County Charter, requires the Treasurer to receive and secure revenues from all other sources.
- Chapter 3.04, Section 550 of the Alameda County Charter, requires the Tax Collector to administer the issuance and collection of business licenses in the unincorporated areas of the County.

Non-Mandated or Discretionary Services

- By annual ordinance, the Board of Supervisors delegates its authority to invest "idle" funds in the County treasury to the County Treasurer. Government Code Section 53601, et seq. and the Treasurer's investment policy provides investment guidelines.
- By board resolution, the Board of Supervisors designated the County Treasurer as the Deferred Compensation Plan Officer in charge of the administration of the voluntary employee-contributory tax-deferred savings plans sponsored by the County:
 - a. The 457 (b) plan with after tax Roth feature for all county employees; and
 - b. The 401 (a) plan for certain qualified employee groups.

Eliminate Homelessness

- Continue to work with local financial institutions through our IMPACT deposit program to encourage them to invest in low-income housing projects within Alameda County.

Collaboration

- Offer online enrollment to Deferred Compensation participants to make the process user-friendly and eliminate paper-work.
- Work with Alameda County school districts to help them improve their banking infrastructure for faster payments and reduce fraud.

Fiscal Stewardship

- To offer financial wellness online seminars for Deferred Compensation participants.

Innovation

- Offer mobile access to Empower site for Deferred Compensation participants.
- Implement a new cash-flow management system for the Investment Pool to enhance returns and improve transparency to the pool participants.

Sustainability

- Select and offer a new ESG fund for the Deferred Compensation participants.
- Enhance ESG analytics for the investment pool to provide ESG analysis on the current holdings in the investment pool.

Accomplishments for FY 2023-2024

Prosperous & Vibrant Economy

- Researched, analyzed and added additional asset-classes, within the parameters of Cal Code 53601 et al, to further enhance the returns of the investment pool.

Collaboration

- Successfully migrated the County Deferred Compensation Recordkeeper to EMPOWER.

Fiscal Stewardship

- Offered additional financial tools for the Deferred Compensation participants.

Accomplishments for FY 2023-2024

Innovation

- Upgraded the Treasurer's cashiering system with the latest technology to provide ease of use to our employees and to provide faster customer service to taxpayers.

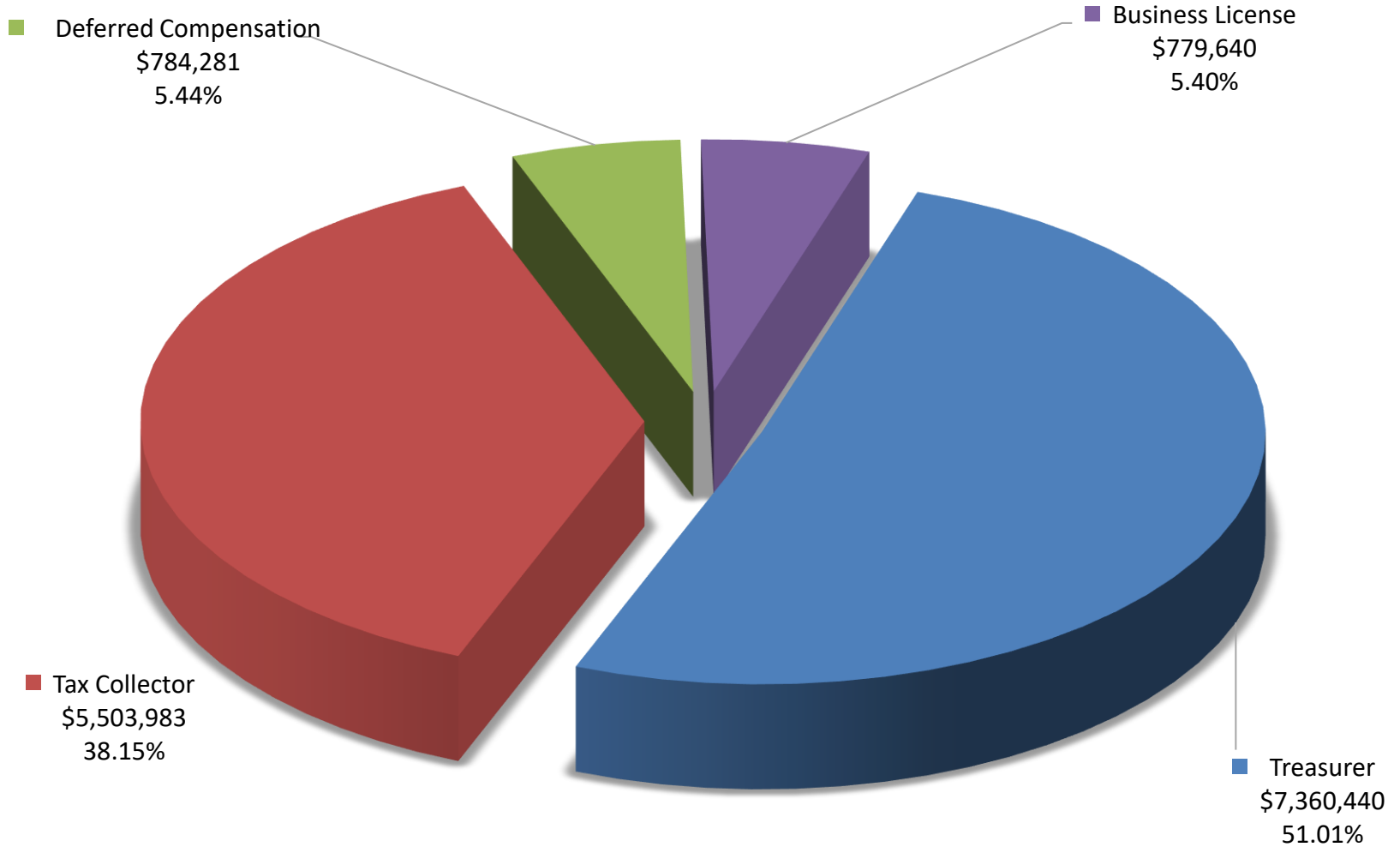
TREASURER-TAX COLLECTOR	FY 2023-2024	FY 2024-2025	Change from 2023-2024 Budget	
	Approved Budget	MOE Budget	Amount	Percent
Appropriations	13,032,397	14,428,344	1,395,947	10.71%
Revenue	9,831,554	10,593,689	762,135	7.75%
Net County Cost	3,200,843	3,834,655	633,812	19.80%
FTE - Mgmt	21.33	21.33	0.00	0.00%
FTE - Non Mgmt	34.14	34.14	0.00	0.00%
Total FTE	55.47	55.47	0.00	0.00%

Major Components of Net County Cost Change

Component	NCC Change
Salary and Employee Benefits ¹	\$ 543,597
Discretionary Services and Supplies ²	\$ 99,189
Non-Discretionary Services and Supplies ³	\$ 753,161
Revenue Accounts (increase) ⁴	\$ 762,135
Total NCC Change	\$ 633,812

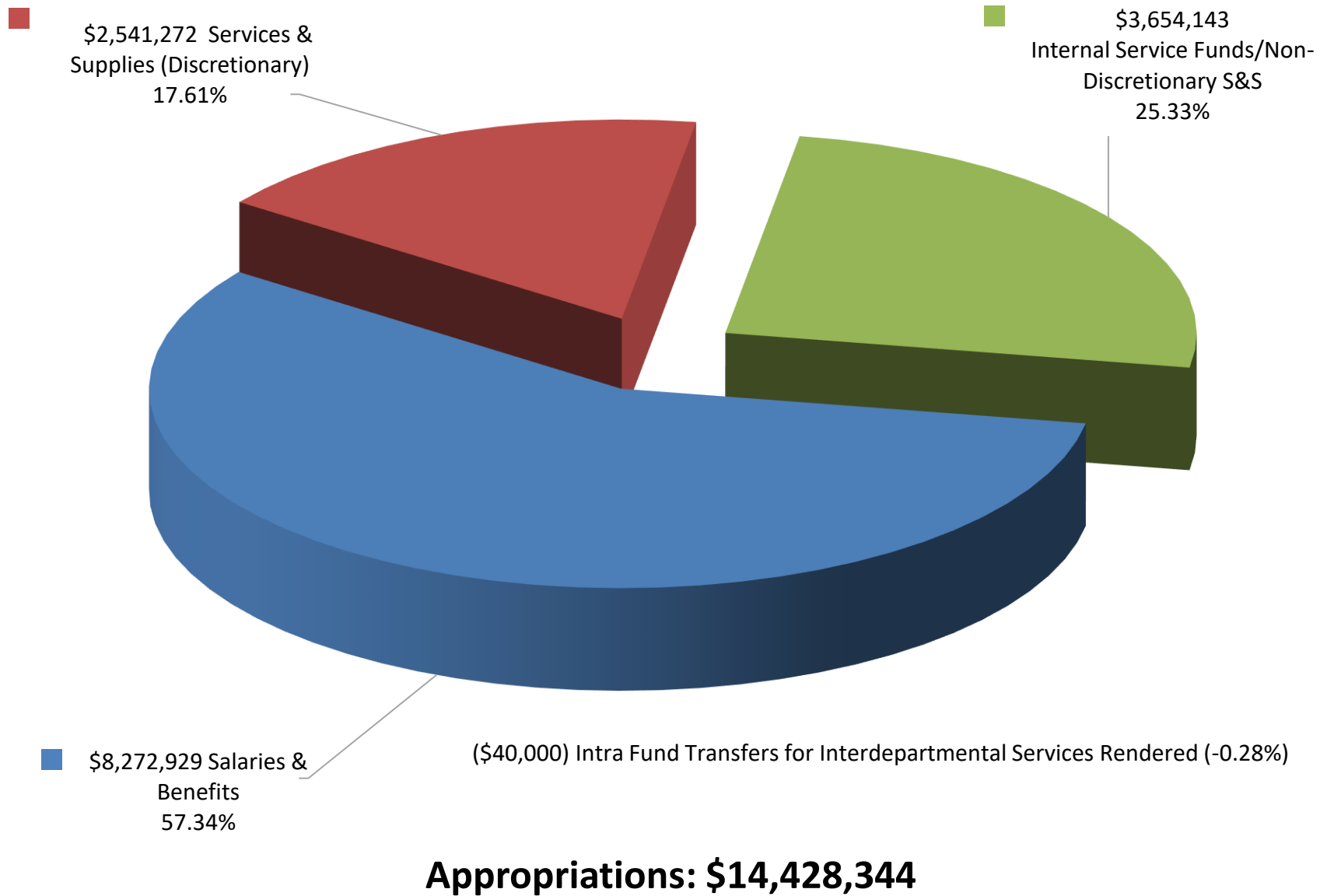
1. Increase in S&EB is due to salary adjustments from step increases and cost of living adjustments.
2. Increase in DS&S is due to increase in County Legal Services and a one-time adjustment for ITD related charges.
3. Increase in Non-DS&S related to increase in ITD cost and other ISF funds.
4. Increase in revenues related to the net effect of decrease in Property Tax Admin, increase in Charges for Current Services and increase in Indirect Cost.

Appropriation by Departmental Function

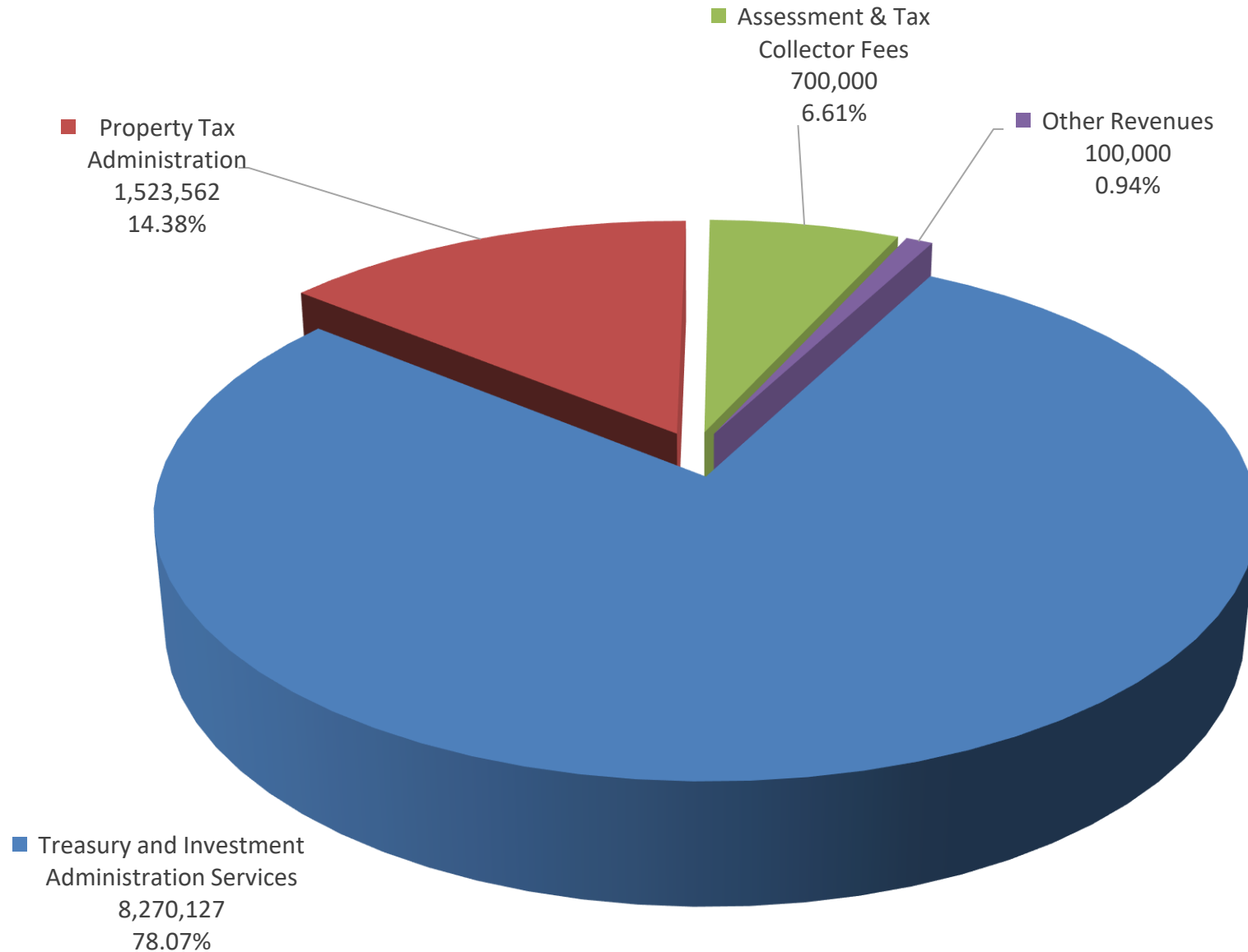


Appropriations: \$14,428,344

Appropriation by Major Objects



Total Revenue by Source



Revenue: \$10,593,689

Questions?
