



Treasurer – 12

Jenna Galligan
Treasurer

Sarah Traaholt
Deputy Treasurer

BUDGET SUMMARY

The Treasurer's budget expenditures are proposed to be \$176,531 in 2022, down slightly from 2021. Revenues in the department are projected at \$330,482. This is down roughly 32% from the 2021 budgeted amount as interest rates continue to drop to all-time lows. A net return to the General Fund of \$153,951 is proposed. Revenues are projected to decrease by almost half (\$150,000) due to lower interest rates in 2022.

EXPENDITURE HIGHLIGHTS

Budget expenditures are relatively the same/predictable in the Treasurer's office from year to year. Other than personnel costs (89% of expenditures), our main expenditures come from contractual services, postage, and advertising.

Our contractual service budget (\$5,628) consists of the cost for Novus tax software which is shared 50/50 with Land Records. We will also be testing out a check scanner in our office this upcoming month. The scanner could potentially be purchased with money left over in our 2021 budget but could also result in a \$55/month contractual service charge in the future. This check scanner would save us time by giving us the ability to correct errors quicker and eliminating daily runs to the bank.

Postage (\$4,500) is primarily made up of delinquency statements sent every February & August and postcards sent in June as a reminder for the 2nd half collection deadline. These statements/reminders are important in the tax collection process.

We are statutorily required to print a two-year tax delinquency notice every year which makes up our advertising budget (\$5,000). This cost varies slightly depending on the year.

REVENUE HIGHLIGHTS

Revenue in the Treasurer's office consists of interest on taxes and interest on investments.

CDs that will mature in 2022 were opened with much lower rates, resulting in significantly less interest income. July 2021 money market rates are currently at 0.03% and \$1,000,000 CDs are averaging a return of 0.30%. There is no significant increase in rates predicted until 2023 (Source: US BANK - June Treasurer's conference).

Interest on taxes (\$285,000) continues to remain stable/close to the same as previous years.

FUNCTION

The County Treasurer serves as the financial officer of the county, as defined by Wisconsin Statute 59.25, with duties further described in Statutes 70, 74, and 79.

MAIN RESPONSIBILITIES

The County Treasurer acts as the County's banker; receiving and disbursing all funds as provided by state law and county ordinances, providing for daily cash requirements of Bayfield County, investing public funds not used for daily operations, and to keep a true and correct record of all moneys which are received/dispursed by the Treasurer's office.

The Treasurer's Office also collects delinquent property and 2nd half real estate taxes for Bayfield County's 28 municipalities as required by State Statutes. The County Treasurer also maintains property tax data that is accessible to the public at the Courthouse office.