



Watch for Pirates: Treasurer's Office Challenges, Opportunities and Future (Treasure) Map!

Agenda

- * Treasurer's Office overview
- * Banking service changes

Treasurer's Office overview

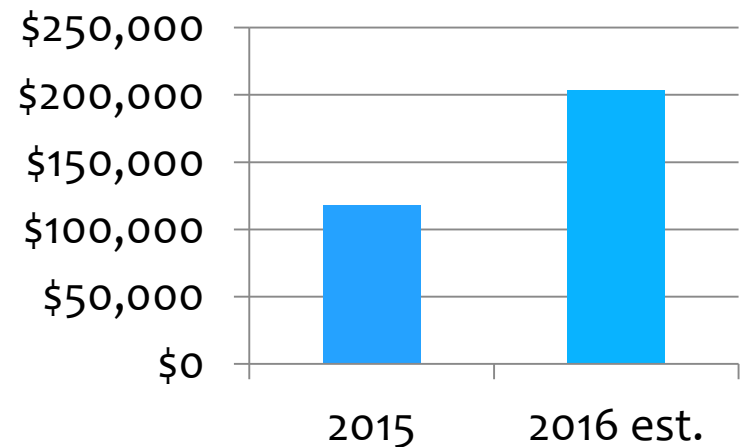
- * Role and responsibility of the Treasurer's Office
- * Goals and objectives
 - * Identify and implement operational efficiencies
 - * Reduce our reliance on paper – GO ELECTRONIC!
 - * Provide services how our customers expect to be served
- * Impact of budget planning for 2017 & 2018



Banking costs on the rise

Quick facts

- * New Bank of America Contract started in January 2016
- * 2nd biggest expense in the Treasurer's Office
- * Nearly half of all deposits are made by County departments.
- * Costs have significantly increased this year



Banking fees – what's changed?

- * Banking center deposits = \$3.50 (previously \$0.30)
- * Vault deposits = \$1.50 (previously \$0.25)
- * Monthly account maintenance fees \$10.00
(previously \$5.00 - we currently have 52 accounts)
- * Overdrafts \$50 per day per account
- * Vault conditioning fees \$10 per deposit (new fee)
- * Statement copies \$20 per statement, other paper reports \$50
- * Faxed reports \$2.50 vs. Electronic reports \$1.00



Strategies

Visiting County departments and taxing districts to...

- * Understand business needs
- * Identify operational efficiencies
- * Educate on deposit conditioning
- * Evaluate remote capture opportunities
- * Update and streamline IGA's/MOU's
- * Utilize community banks for ancillary accounts



Recent projects to improve operations & reduce banking service costs

- * Payment processing... moving to electronic deposit
- * ESD112 remote deposit project
- * Point of Sale project
 - * Image cash letter (ICL)
 - * Changing structure of departmental deposits



What's next?

- * Work with County and District business managers and staff to improve service and reduce costs
- * Implement remote deposit service in all County departments
- * Update cash handling best practices
- * Provide support and training opportunities



**WHAT'S
NEXT?**

Questions?

Q&A





Treasurer's Office challenges, opportunities and roadmap forward

December 14th, 2016