



Story County Treasurer's Office
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Treasurer's Quarterly Report

FY2020-Q2

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October, November, December 2019

The second quarter of FY 2020 was a very busy one for the Treasurer's Office. In October we got through the final property tax mailings to ensure all mail postmarked prior to September 30 was accepted as paid on time. Once we worked through that mail, our office sent out late notices as a courtesy to those property owners who failed to pay their September taxes. We also continued to work through the county's demand for blackout plates through October. This was an ongoing issue through the remainder of the calendar year, but we were able to keep stock sufficiently ahead of the need. With over 100,000 plates issued statewide demand has not stopped, but has leveled off.

The office had a few new developments during FY20 2nd quarter. With BOS approval we entered into a 28E agreement with the City of Nevada to put registration renewal stops on people with overdue parking ticket fees. Our office will not be collecting any fees, but will withhold the opportunity to renew a vehicle registration until the person works with Nevada to satisfy their debt. The state DOT also began charging an additional Electronic Vehicle fee in November, which is required by Iowa Code to collect road use fees that electronic vehicles do not pay through the gas tax.

The Treasurer's Office has significant work with other county offices and initiatives throughout the quarter. Two members of the office, Treasurer Ted Rasmusson and Clerk Sedaña Siguas worked on the Mission Statement committee to create a new Mission Statement and Core Values for Story County. Rasmusson, Finance Deputy Ardy Baldwin and Property Tax Supervisor Jennifer DeVries worked closely with Assistant County Attorney Ethan Anderson on ensuring Mobile Home Park operators submitted their park reports. Finally, the department worked with the Auditor's Office to complete the budget process. This was Rasmusson's first time through the full process and the Treasurer's Office would like to thank the Auditor's Office, especially Lisa Markley for making it go very smoothly.

Unfortunately, there were some a few minor issues that arose during the quarter. The first of these was the new Property Tax Statement vendor, The Master's Touch had a data security breach. The vendor does not keep any county information, but does maintain email addresses of property owners who opted to receive electronic statements. These individuals were notified if their address was captured in the security breach. Another issue was the DOT failed to include all vehicles up for renewal on their data pass to mailing vendor for December renewal notices that are sent out to residents. A second run of those vehicles missed was sent out to our residents. The final issue is one that we will probably be facing throughout calendar year 2020, interest rates continue to fall. We do not expect to receive a very good return on our investments for the foreseeable future with no expectation of rate increases until after the 2020 election.

Our team continues to take advantage of our monthly development days. In October we met with Auditor's Office staff to finalize the property tax cycle and learn about parcels. In November, Planning and Development taught us about parcel splits and zoning issues, and in December we learned about clerk of court stops from our Collections team. We had a good quarter in the office and look forward to 2020!

Data/Tables/Statistics

Cash and Investments

Invested Funds Summary						
	10/31/2019		11/30/2019		12/31/2019	
Type	Amount	Percentage	Amount	Percentage	Amount	Percentage
Cash & Bank Accounts	\$24,970,631.85	43.51%	\$23,071,601.59	49.04%	\$21,640,698.87	50.56%
Iowa Public Agency Investment Trust	\$15,855,839.52	27.63%	\$8,916,451.53	18.95%	\$6,597,936.01	15.42%
Certificates of Deposit	\$16,559,055.37	28.86%	\$15,059,055.37	32.01%	\$14,559,660.56	34.02%
Totals	\$57,385,526.74	100.00%	\$47,047,108.49	100.00%	\$42,798,295.44	100.00%

Matured CD's -	New Rate
October	
South Story Bank & Trust	2.25%
South Story Bank & Trust	2.25%
November	
None	
December	
South Story Bank & Trust	2.00%
South Story Bank & Trust	2.00%
South Story Bank & Trust	2.00%

Tax Collections	
October Total Tax Collections	\$13,107,740.79
November Total Tax Collections	\$3,926,300.74
December Total Tax Collections	\$1,083,640.03
Quarterly Total	\$18,117,681.56

LISTING OF CERTIFICATES OF DEPOSIT & OTHER INVESTMENTS

Story County Treasurer- as of December 31, 2019

Total **\$14,559,660.56**

Purchase Date	Maturity Date	Purchase Amount	Cash In Amount	Interest Rate	Term	Certificate Number	Bank	Ann Anticipa Interest	Interest Received	Notes
5/2/2012		\$5,824,341.42	\$1,818,205.66				National Financial Serv		\$121,983.15	Int from 05/2019
2/28/2012		\$60,175.35	\$60,000.00				Drainage Certs			12/20/2017/09/14/2018
2/28/2018	2/28/2019	\$507,315.70	\$507,315.70	1.50%	365	21012	South Story Bank	\$7,609.74	\$7,315.70	Cashed in
3/2/2018	3/1/2019	\$500,000.00	\$500,000.00	1.50%	365	516992	Exchange State Bank	\$7,500.00	\$7,479.45	Cashed in
3/5/2018	3/5/2019	\$500,000.00	\$500,000.00	1.50%	365	516991	Exchange State Bank	\$7,500.00	\$7,500.00	Cashed in
6/22/2018	6/22/2019	\$1,019,410.64	\$1,019,410.64	2.00%	365	21096	South Story Bank	\$20,388.21	\$19,410.64	Renew ed
6/26/2018	6/26/2019	\$516,667.71	\$516,667.71	2.00%	365	20868	South Story Bank	\$10,333.35	\$9,903.94	Renew ed
9/15/2018	9/15/2019	\$500,000.00	\$500,000.00	1.90%	365	7877	Maxw ell State Bank	\$9,500.00	\$9,499.98	Renew ed
10/21/2018	10/21/2019	\$513,860.48	\$513,860.48	2.75%	365	20450	South Story Bank	\$14,131.16	\$13,860.48	Renew ed
10/21/2018	10/21/2019	\$513,860.48	\$513,860.48	2.75%	365	20451	South Story Bank	\$14,131.16	\$13,860.48	Renew ed
12/24/2018	12/24/2019	\$514,862.42		2.95%	365	20511	South Story Bank	\$15,188.44	\$14,862.42	Renew ed **
12/30/2018	12/30/2019	\$507,355.31		2.95%	365	20956	South Story Bank	\$14,966.98	\$7,355.31	Semi Annual*
12/31/2018	12/31/2019	\$507,354.79		2.95%	365	20519	South Story Bank	\$14,966.97	\$7,354.79	Semi Annual*
1/3/2019	1/3/2020	\$1,000,000.00		2.85%	365	35954	IPAIT	\$28,505.00		
		\$6,500,000.00	\$1,500,000.00				IPAIT			Rolling CD - Nov
6/22/2019	6/22/2020	\$1,011,292.79		2.25%	365	20196	South Story Bank	\$22,754.09	\$11,292.79	Semi Annual - Dec
6/26/2019	6/26/2020	\$512,484.14		2.25%	365	20868	South Story Bank	\$11,530.89	\$5,720.37	Semi Annual - Dec
9/15/2019	9/15/2020	\$500,000.00		1.90%	365	7877	Maxw ell State Bank	\$9,500.00		
10/21/2019	10/21/2020	\$500,000.00		2.25%	365	20450	South Story Bank	\$11,250.00		
10/21/2019	10/21/2020	\$500,000.00		2.25%	365	20451	South Story Bank	\$11,250.00		
		\$22,508,981.23	\$7,949,320.67							

Motor Vehicle Statistics

	Title Transfers	Registration Renewals	CC/DOR Debt Revenue	Revenue Generated	Total Revenue	Expenses	Net to County General Fund
Oct-19	1,791	9,191	\$10.00	\$61,406.30	\$61,416.30	\$25,869.93	\$35,546.37
Nov-19	1,352	7,716	\$5.00	\$55,680.33	\$55,685.33	\$34,774.00	\$20,911.33
Dec-19	1,367	9,953	\$10.00	\$77,925.62	\$77,935.62	\$24,168.76	\$53,766.86
Total	4,510	26,860	\$25.00	\$195,012.25	\$195,037.25	\$84,812.69	\$110,224.56

In Office Payment Statistics

October-December 2019

Receipt Type	Receipts Debit & Credit			Totals
Tax	54			\$25,616.70
Vehicle	2310			\$415,403.50
Misc	19			\$1,806.75
Total Receipts	2203			\$442,826.95

Collections for CC/DOR

	Clerk of Court	Dept of Rev		Totals
Oct-19	\$47.50	\$125.51		\$173.01
Nov-19	\$26.25			\$26.25
Dec-19	\$222.00	\$468.10		\$690.10
Total	\$295.75	\$593.61		\$889.36

DATE	#MV CUST	#MV RENEW	REGISTRATION FEES	ORGAN DONOR	SERVICE FEES	TOTAL MV & FEES	#TAX CUST	#TAX PARCEL	TAX PAID	SERVICE FEES	TOTAL TAX & FEES	TOTAL CUST	TOTAL TO COUNTY	TOTAL SERVICE FEES
Oct-19	1346	1899	\$321,562.00	\$92.00	\$3,011.35	\$324,665.35	486	620	\$540,068.17	\$1,413.91	\$541,482.08	1832	\$861,722.17	\$4,425.26
Nov-19	1121	1668	\$274,895.00	\$78.00	\$2,375.06	\$277,348.06	282	357	\$319,414.76	\$431.56	\$319,846.32	1403	\$594,387.76	\$2,806.62
Dec-19	1196	1807	\$299,304.00	\$76.60	\$2,663.39	\$302,043.99	277	378	\$324,088.00	\$475.10	\$324,563.10	1473	\$623,468.60	\$3,138.49
TOTAL	3663	5374	\$895,761.00	\$246.60	\$8,049.80	\$904,057.40	1045	1355	\$1,183,570.93	\$2,320.57	\$1,185,891.50	4708	\$2,079,578.53	\$10,370.37