

# FIRST ANNUAL REPORT

## FOR THE

# MARICOPA COUNTY TREASURER'S OFFICE

  

# FY 2010

CHARLES "HOS" HOSKINS	TREASURER
JOHN GREENE	CHIEF DEPUTY TREASURER
ROYCE FLORA	DEPUTY TREASURER
DAVE BROWNING	DIVISION MANAGER, TAXPAYER SERVICES
BLAIR BRADSHAW	FINANCIAL MANAGER - ACCOUNTING
RICHARD CHALLONER	DIVISION MANAGER - CLIENT SERVICES
PHIL VAN KLEY	IT CONSULTANT
MIKE ROBERTS	PORTFOLIO MANAGER
VACANT	INTERNAL AUDITOR
BETTY MOSER	EXECUTIVE ASSISTANT

All core activities performed in the Treasurer's Office are mandated by Arizona Law, and deal primarily with the collection, securing, and disbursing of real and personal property taxes.

The purpose of this report is to provide the general public with an insight into some of the services provided by the Maricopa County Treasurer's Office as related to property taxes. Some non-property tax activities are included due to difficulty in separating them from the many interrelated functions imbedded throughout the Treasurer's Office. This causes some seemingly inconsistencies. For example, total collections (Figure 1.1) and funds distributed (Figure 3.1) are different due to revenues other than property taxes being collected and distributed. This and other differences are noted throughout the report.

Page four of this report was amended 02/25/2011 to include disbursements other than warrants.

## Section One-Collections

There were 1,679,956 real and personal properties on the 2009 tax roll, of which 97,738 were exempt. The tax levied on the remaining taxable properties by the State and over 1500 taxing jurisdictions within the County was \$4,550,583,143.65. The uncollected balance of the levy at the end of the FY was \$305,734,144 most of which is due to State Aid funds for the school districts being withheld by the State.

Maricopa County property owners paid \$4.12 billion in taxes, interest and fees, and about \$125 million in State Aid was also received bringing total property tax related collections to about \$4.25 billion.

As shown in Figure 1.1, property owners made their tax payments in four basic ways; 1) as part of their mortgage, 2) by mail, 3) in person at the Treasurer’s Office or a branch bank, and 4) online through the Treasurer’s website, their personal bank website, or by credit card. Well over one million documents related to payments are scanned into our system each year.

**Figure 1.1**

### PROPERTY TAX COLLECTIONS BY CATEGORY

CATEGORY	AMOUNT	CHANGE FROM FY2009	PERCENT OF TOTAL	TRANSACTIONS
Bulk Payments	\$1,978,870,278	6.9%	46.57	1,668,965*
By Mail	\$1,382,266,828	8.3%	32.53	686,216
In Office	\$ 527,716,309	6.3%	12.42	179,604
Bank Branch	\$ 82,826,185	18.3%	1.95	64,257
Online TO	\$ 180,221,507	43.3%	4.26	96,415**
Online Bank	\$ 54,459,879	20.3%	1.28	52,395**
Online Card	\$ 42,926,827	11.6%	1.01	36,671**
<b>TOTALS</b>	<b>\$4,249,287,813***</b>		<b>100.00</b>	<b>2,784,523</b>

\* Payments made by financial institutions, tax services companies, mortgage companies, multiple property owners, etc.

\*\*Total online payments increased 42% above FY2008

\*\*\*Also includes State Aid payments, prior year tax payment, fees, and late payment interest

**Section Two-Investments** ALL INVESTMENTS RESTRICTED PURSUANT TO ARS § 35-323

The average amount in the investment portfolio for FY2010 was about \$3.6 billion. The average rate of return was slightly above market at 1.18 percent and the interest earned was \$42,279,832. At the end of each school year approximately \$300,000,000 is paid to teachers opting to receive the full amount of their summer pay in advance. These advance payments reduced the investment earnings by \$50,000 to \$60,000 at current rates of return.

Market conditions and interest earnings for FY2011 are expected to remain unchanged.

Figure 2.1

**TREASURER'S INVESTMENT POOL HISTORY**

F/Y Ending	Average Rate	Interest Earnings	Average Pool Balance	Avg Days to Maturity
2005	2.42%	57,302,763.99	2,372,765,070.72	409
2006	3.13%	86,492,576.13	2,759,049,199.87	343
2007	4.08%	131,778,435.30	3,231,497,464.52	488
2008	4.45%	152,812,537.38	3,432,366,315.37	568
2009	3.00%	106,609,700.15	3,550,175,485.56	525
2010	1.18%	42,279,832.07	3,590,409,166.85	580

Figure 2.2

**MARICOPA COUNTY TREASURER INVESTMENT EARNINGS REPORT FY2010**

<u>Issue Type</u>	<u>Earnings</u>
FAMCA - FEDERAL AGRICULTURAL MORTGAGE COPR:	\$ 5,006,597.22
FCDN - FEDERAL FARM CREDIT BANK DISCOUNT NOTE:	\$ 16,567.86
FFCB - FEDERAL FARM CREDIT COUPON NOTE:	\$ 2,082,689.14
FHDN - FEDERAL HOME LOAN BANK DISCOUNT NOTE:	\$ 1,125,487.65
FHLB - FEDERAL HOME LOAN BANK COUPON NOTE:	\$ 9,017,229.26
FHLMC - FEDERAL HOME LOAN MORTGAGE CORP COUPON NOTE:	\$13,885,621.55
FMCDM -FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTE:	\$ 180,734.76
FNDN - FEDERAL NATIONAL MORTGAGE CORP DISCOUNT NOTE:	\$ 205,972.77
FNMA - FEDERAL NATIONAL MORTGAGE CORP COUPON NOTE:	\$10,696,542.69
FRMDN - FEDERAL AGRICULTURAL MORTGAGE CORP DISCOUNT NOTE:	\$ 9,777.78
TREASURER BILL:	<u>\$ 52,611.40</u>
<b>TOTAL:</b>	<b>\$42,279,832.07</b>

## Section Three-Disbursements

The Treasurer's office disbursed \$9,691,338,890.40 in FY2010. Over one million warrants were processed totaling \$6,900,629,789.27 in FY2010. This is a daily average of 3,988 warrants valued at \$26,540,884. The additional \$2,790,709,101.13 is an accumulation of the following types of disbursements:

Treasurer's Checks  
 Electronic Fund Transfers (EFT) Finance  
 ACH Payments – Treasurer  
 Wire Transfers – Treasurer

Figure 3.1

### WARRANTS PROCESSED AND FUNDS DISTRIBUTED

<u>Jurisdictions</u>	<u>Warrants</u>	<u>Amount</u>	<u>Average</u>
County	170,610	\$941,760,604.72	\$5,519.96
School Districts	767,367	\$5,159,639,122.98	\$6,723.82
Special Districts	98,787	\$799,230,061.27	\$8,090.44
TOTAL	1,036,764	\$6,900,629,789.27*	\$6,655.93

\*Contains revenues from sources other than property taxes, sales tax, grants, etc.

Figure 3.2

### INTEREST EARNINGS DISTRIBUTION

County	\$18,367,646.73	44%
Special Districts	\$ 2,770,711.83	7%
Community College	\$ 301,360.90	1%
Schools	<u>\$20,057,620.70</u>	<u>48%</u>
*Total	\$41,497,340.16	100%

\*The \$800,491.91 difference between the total earnings and distribution amounts shown in Figures 3.2 and 2.2 was used to pay bank fees and charges.

Figure 3.3

**ELDERLY ASSISTANCE FUND DISTRIBUTION**

Total Parcels benefited by EAF	14,334
Total EAF Monies distributed	\$1,912,408.14
Average School Tax Reduction per Parcel	\$ 133.42

NOTE: The EAF amount for FY2011 is \$2,568,378

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Figure 3.4

**BANK LINE OF CREDIT USAGE BY SCHOOLS**

Total registered warrants processed	82,315
Total Registered Dollars	\$622,142,557.31
Total registered warrant interest paid	\$ 525,063.36

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Figure 3.5

**DEBT SERVICE PAYMENTS BY SCHOOLS**

Principal Payments	\$379,265,000.00
Interest Payments	<u>\$178,484,371.24</u>
Total	\$557,749,371.24

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## **Section Four-Taxpayer Services**

Taxpayer services are many and varied. They include responding to taxpayer requests, mailing tax bills, mailing delinquent tax notices, selling delinquent tax liens, foreclosing on delinquent taxes, conducting sales on foreclosed properties, and several other related functions.

Figure 4.1

### **TAXPAYER RESEARCH REQUEST HISTORY**

	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun*</u>	<u>Total</u>
<u>FY2008</u>	410	216	288	568	403	304	297	258	301	286	287	622	4240
<u>FY2009</u>	278	232	352	368	335	287	288	228	347	264	273	679	3931
<u>FY2010</u>	251	172	468	388	497	452	289	286	338	298	346	600	4385

\* Delinquent notices are mailed in June.

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Figure 4.2

### **TAXPAYER RESEARCH REQUEST BY SOURCE AND STATUS**

Walk-in	1,283
On Line	1,595
Mail	780
Fax	467
Phone	161
Other	89
Assessor	<u>10</u>
Total	4,385
Closed	4,247
In Queue	98
In Service	<u>40</u>
Total	4,385

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Figure 4.2

**TAX LIEN SALE HISTORY**

Sale Year	Tax Year	Parcels Advertised	\$ Value	Not auctioned (1)	Liens Sold	\$ Value	Avg Int Rate (2)	Struck to State (3)
2010	2008	41,859	\$69,946,978	9,317	25,660	\$57,093,614	8.62%	11,040
2009	2007	34,694	\$47,521,202	4,233	22,354	\$39,884,087	8.66%	8,107
2008	2006	28,047	\$32,713,999	5,995	20,401	\$27,558,290	7.64%	1,651
2007	2005	23,949	\$29,564,319	6,173	15,972	\$21,080,184	7.96%	1,804
2006	2004	21,388	\$26,337,120	5,762	13,479	\$17,284,492	6.03%	2,147
2005	2003	23,003	\$26,458,224	6,241	12,515	\$16,941,595	5.80%	4,247

- (1) Parcels may be advertised but not auctioned because of pending litigation such as bankruptcy.
- (2) Maximum interest rate is 16%.
- (3) Parcels are "struck to state" and become state liens if the tax lien is not purchased at the sale.

Figure 4.3

**MAILING ACTIVITY**

Tax bills and information statements for the 2009 tax year were mailed in early September 2009. Tax information statements are mailed to property owners that pay their property taxes into an impound account usually as part of their monthly mortgage payment. Tax bills are mailed to those property owners that pay individually and owe more than two dollars. Delinquent Notices were mailed in June 2010.

<u>Total Parcels</u>	<u>Exempt</u>	<u>Taxable</u>	<u>Tax Bills</u>	<u>Info Statements</u>
1,679,956*	97,738	1,582,218	780,621	800,209
Returns			21,728	46,457
Delinquent Notices			148,789	

\*Includes 133,982 personal property accounts some of which fall below the taxable threshold

**TREASURER FORECLOSURES**

The Treasurer’s Office has foreclosed on 151 parcels, and several hundred additional parcels are eligible for foreclosure. Activity in this area is on hold due to lack of resources.

## **Section Five-Information Technology**

The Information Technology Division was reassigned to the Treasurer's Office effective 1/1/2010 following a two year stint in the County Office of Enterprise Technology (OET). Since then, the division's major accomplishments included some much-needed server hardware upgrades to the Treasurer's main server systems. These upgrades resulted in systems with built-in redundancies to eliminate single points of failure and vastly improved business continuity capabilities. These upgrades, in conjunction with some server virtualization that was completed, have resulted in a significant reduction in ongoing support costs for the office. Further, a new web-based application targeted at tax lien investors and improvements to other computer applications were provided to the office.

Finally, a system was implemented through which IT requests for technical assistance from within the Treasurer's office are submitted, approved, routed, and managed. This system will continue to be improved in the future and will provide structure and documentation for IT and the management staff. There were 130 request tickets awaiting service when the IT division was reassigned to the Treasurer's Office. Since 1/1/2010, a total of 303 additional IT request tickets were submitted and 271 have been closed leaving a total of 162 open tickets at the end of FY2010.

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## **Section Six-Goal and Plan:**

Citizens have fairly specific expectations of government services, and the effectiveness of setting goals and developing and implementing plans depends on how well those expectations are met. The Treasurer's Office is developing goals and plans to meet the following four expectations shared by citizens concerning government:

1. SERVICE: First, and foremost, they expect services ranging from security to recreation. And they want government to deliver these services without any inconvenience. Some basic services they expect are:
  - a. Security so they feel safe
  - b. Education system that produces good citizens
  - c. Infrastructure that works
  - d. Recreation for their free time
  - e. Stable economy that helps them achieve their goals
2. INTEGRITY: They expect elected officials, appointed bureaucrats and hired employees to do what is right, and not try to further their own agendas, ambitions, or beliefs. Public servants are not entitled to anything and owe the citizens everything.
3. EFFICIENCY: Citizens expect public servants to spend tax dollars for the purposes for which they were intended. Don't insult their intelligence by telling them that you can be more efficient if you have a fancy office, or that you can gain experience to better meet their needs by riding a camel across the Sahara Desert on their dime.
4. HARMONY: They expect public servants to work together for the common good. They strongly resent spending their tax dollars on attorneys to fight each other, lobbyist to twist arms, or information officers to discredit each other in public media.



**GOAL:** The goal of the Treasurer's office is to develop and implement a total transparency program by making use of the usual tried-and-true management tools; SMART and SWOT.

**SMART:** Goals must be Specific, Measurable, Acceptable, Realistic, and Timely.

1. Total transparency means that every penny or each tax dollar received and disbursed can be accounted for and the information is easily accessible by the taxpayer.
2. Revenue data must be incorporated into useful reports that allow taxpayers to have a clear understanding of how their money is being managed.
3. This is a goal that would receive broad acceptance by the taxpayer.
4. It is realistic in that the data is available and similar goals have been implemented elsewhere.
5. Technology will allow making this information available very close to real-time.

**SWOT:** Identify Strengths, Weaknesses, Opportunities, and Threats.

1. The main strength of the Treasurer's Office is the employees. They are competent, intelligent, dedicated to serving the public, and highly experienced.
2. Weaknesses are:
  - a. Lack of depth due to reduced staff.
  - b. Limited time available for supervision and training (most notably management training) due to workload.
  - c. Lack of well defined policies and procedures for all activities due to delay in indentifying all core activities because of loss of funding for professional assistance.
  - d. Delayed implementation of updates and installation of new IT processes and enhancements due to lack of in-house IT resourced for the prior two years.
  - e. Absence of a comprehensive, well organized, and totally vertical monitoring and reporting program.
  - f. Lack of comprehensive Position Description Questionnaires and Job Descriptions causes some employees to be assigned unrelated duties, and be undercompensated for performing additional task.
3. The low, almost nonexistent, level of dynamics provides an opportunity to develop the Treasurer's Office into a well defined, easily understood, and highly transparent government organization that would ensure a high level of confidence by the citizens.
4. Threats are:
  - a. Potential loss of taxpayer's money is higher than what would be acceptable in the banking industry due to most of the weaknesses listed in item 2 above.
  - b. Lack of an on-staff Internal Auditor creates numerous threats.

## **Transparency Plan**

1. Identifying Activities:
  - a. The first step in developing a strategic plan is to identify all activities within the Treasurer's Office then decide which ones should be included. Some are obvious such as; daily collections by method, investment portfolio details, number and amount of warrants processed daily. (see Attachment 1)
  - b. The method to be used to identify all activities will be a thorough review of all Position Description Questionnaires (PDQs) and Job Descriptions for each manager and supervisor. The review will identify both core and support activities.
  - c. The core activities will be arrayed in sequence of occurrence starting with receiving tax payments and running through payment of warrants.
  - d. Work flow diagrams will be developed where applicable to identify each action point and decision point, and reports needed.

2. Identify and Acquire Resources
  - a. Resources needed to support action and decision points will be identified. Such things as establishing policies, development of procedures, man hours to accomplish, personnel qualifications and training needed, and facilities and equipment required.
  - b. Acquire budget and personnel (both primary and back-up) support needed.
3. Develop reporting content and schedule
  - a. Existing reports will be indexed and reviewed to determine which ones will be retained.
  - b. Other reports will be developed to provide more current information.
  - c. Post reports and other information on line.
4. Develop periodic and random audit schedules and criteria for internal audits.

Meeting the transparency goal could result in efficiencies that may require fewer resources to deliver the same, or higher, level of service, enhance public trust and satisfaction by making information easily accessible on-line, encourage constructive input from citizens because they are better informed, and well qualified, highly trained, employees will be better equipped to deliver services at a level that will meet or exceed public expectations.

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## **Section Seven-Personnel:**

Staffing in the Treasurer's Office has been reduced from 64 employees in FY2008 to 49 for FY2010, or about 23.4 percent. This reduced staffing has created most of the weaknesses covered in section six. The major concern is not having an Internal Auditor on staff to ensure compliance with accepted banking processes and procedures.

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## **Section Eight - Budget:**

The FY2010 budget for the Treasurer's Office was split into two halves due to the IT Division only being part of the office for the last six months. Also, the budget amount was reached through settlement of two lawsuits filed by the Treasurer's Office, and certain concessions were made to facilitate the settlement. This makes it unrealistic to make comparisons with earlier budgets.

The last "normal" budget approved by the Board of Supervisors was for FY2008 in the amount of \$5,172,189 million. The approved budget for FY2011 is \$3,865,769, over 25 percent less than FY2008. However, some costs that would normally be paid out of the Treasurer's Office budget are paid out of other County funds. Some are shown at the bottom of Attachment2, and the bank cost shown in Figure 3.2.

The Treasurer's Office budget is quite simple and consists of just personnel and operating expenses. The only complexities are those payments mentioned above, and the fact that fixed cost such as office rent, telephone service, parking, etc., are unknown and not included in each agency's budgets. This makes it difficult to determine the true cost of providing service or what a realistic, stand alone, budget amount might be.

The only independent budget review performed by the County Internal Audit Division within the recent past found that the Treasurer's Office was, with two minor exceptions out of hundreds of transactions, in compliance with purchasing guidelines. Their report contained the following statement:

*"We noted **only minor exceptions** (emphasis added) concerning coding; P-Card purchases were not allocated to proper account codes. We provided a verbal recommendation to the Accounting Manager for the Treasurer's Office. The Treasurer's Office does not need to respond to our recommendation and we will not perform any follow up related to this verbal recommendation."*

## **Section Nine – Taxpayer Information Fund:**

This fund is comprised of fees and interest earnings (all non-tax dollars) to be used for various out-reach activities that assist the property owners in understanding the Arizona property tax system. Programs have been developed to encourage property owners to make payments electronically and have contributed to reducing in-office payments to a level that allowed eliminating two full time cashier positions.

The following is an excerpt from the audit completed by the County Internal Audit Division in November, 2009:

### ***“Executive Summary***

*For the period reviewed, we found that TIF **expenditures were in compliance** (emphasis added) with ARS §11-495. In addition, we found that TIF revenues were collected and recorded in compliance with this statute.”*

The full audit report can be found on the county web site.

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## **CORE ACTIVITIES**

## **ATTACHMENT 1**

### **Administrative 4310**

#### **Executive Management**

- General Management and Oversight of all Operations
- Policies and Procedures
- Statutory Compliance and Reporting
- Strategic Planning and Implementation
- Budget Development and Maintenance
- Intergovernmental Relations / Lobbying
- Legislation Research and Analysis
- External Affairs / Public Communications / Media
- Investments / Cash Flow Needs
- Bond Closings
- Tax Abatements

#### **Administrative**

- Human Resources / Benefits / Staffing
- Training
- Procurement / Materials Management
- Contract Monitoring / Auditing
- Facilities Management / Security
- Mail Services
- Facilities Management
- Telecommunications

#### **Audit**

- Compliance
- Reporting
- Operations Efficiency
- Routine Audits (compliance with law, policies, GAAP, etc.)
- Special Audits
- Budget Compliance
- Financial Transparency

## **Customer Service 4320**

- Tax Collection Over-the-counter / Cashiers
- Tax Collection Electronic
- Tax Collection Credit Card
- Tax Collection Electronic Check
- Tax Collection On-line Bill Pay
- Tax Collection Mortgage Companies
- Tax Collection Title Companies
- Tax Collection Lockbox
- Tax Billing
- Lockbox Payment Facility Oversight
- P-Card Support Services
- Refund Processing
- Electronic Wire / ACH Transfers
- Batch Processing
- Branch Payments
- Document Retention
- Check Imaging
- Correspondence Imaging
- Cash Maintenance and Security
- Daily Vault Balancing
- Research and Maintenance
- Refund Processing
- Treasurer Receipts
- Customer Service (answer questions, provide aid and assistance)
- Bank Analysis and Review

## **Accounting Services 4330**

- Treasurer's Bank Account Reconciliation
- Treasurer's Funds Reconciliation
- Treasurer's Investment Reconciliation
- Treasurer's Collection Deposits

- Treasurer's Financial Information Preparation
- Treasurer's Journal Entries
- Treasurer's Accounts Payable / Disbursements
- Treasurer's Budget
- Treasurer's Procurement
- Treasurer's Financial Analysis / Reconciliations
- Treasurer's Fixed Asset Account/Records Retention
- Treasurer's Audit Information Requests
- Treasurer's Reporting / Year End Closing Packages
- Treasurer's Contract Monitoring and Auditing
- Public Records and Data Requests
- Customer Service
- Agency/School/Special District Accounting
- Agency/School/Special District Revenue Allocation and Processing
- Agency/School/Special District Warrant Processing
- Agency/School/Special District Registered Warrant/Credit Line Borrowing
- Agency/School/Special District Financial Reporting
- Agency/School/Special District Bond Accounting
- Agency/School/Special District Research Requests
- Agency/School/Special District Bond Closings

| **Tax Services 4340**

- Tax Lien Information and Auctions
- Tax Lien Foreclosures
- Tax Deeds on Land Sales
- CPs Issued
- Over-the-counter Tax Lien Sales
- Tax Lien Expirations
- Taxpayer Bankruptcies
- Tax Court Cases Research and Testimony
- Excess Proceeds from Foreclosures
- Tax Roll Corrections (valuation, classification and other Assessor based changes)

- Customer Service
- Tax Abatements
- Plat Map Approvals
- Redacted Records
- Residential Rental Classification Penalty Notices
- Taxpayer Requested Research
- Taxpayer Refunds
- Taxpayer Funds Balance (27, 33, 34, 35, 77 and 94)
- Billing / Payment Corrections
- Walk-in Customer Service
- Tax Billing
- Delinquency Notices

| **IT Services 4350**

- Operates and Maintains Information Systems
- Ensures Implementation of Strategic Plan
- Researches and analyzes future technology needs
- Maintain Disaster Recovery and High Availability Options for Servers.
- Maintain on-call and on-site System Support Services.
- Maintain System and Data Security
- Application Support / TARS and RFS.
- New Product Research and Development
- VMS Administration
- Quality Assurance

**End of FY2010 Budget**

DESCRIPTION	OBJ CODE	YTD EXPENDITURES	TOTAL BUDGET	TOTAL VARIANCE
<b>PERSONAL SERVICES</b>				
Regular Pay	701	2,257,098	2,284,515	99%
Temporary Pay	705	37,435	59,429	
Overtime (Special Pay)	710	-	6,336	0%
Fringe Benefits	750	745,315	728,113	102%
Other Personal Services	790	18,277	8,760	209%
Personnel Savings	796			
<b>TOTAL</b>		<b>3,058,125</b>	<b>3,087,153</b>	<b>99.06%</b>
<b>SUPPLIES &amp; SERVICES</b>				
General Supplies	801	21,723	50,251	43%
Fuel	803	324	360	90%
Legal	810	44,500	114,500	
Other Services	812	10,973	13,955	79%
Rent	820	4,821	7,200	67%
Repairs & Maintenance	825	3,724	3,195	117%
Internal Service Charges	839	4,490	4,096	110%
Travel	841	4,393	1,512	291%
Education & Training	842	180	-	
Postage & Shipping	843	32,511	39,544	82%
Utilities	850	-	-	
<b>TOTAL</b>		<b>127,639</b>	<b>234,613</b>	<b>54%</b>
<b>GRAND TOTALS</b>		<b>3,185,764</b>	<b>3,321,766</b>	<b>95.91%</b>
			<b>Percent Year</b>	<b>100%</b>

FY 10 Exclusions (County General Government)

Obj Code 812 - \$250,642 for Tax Bill Printing

Obj Code 843 - \$312,000 for Postage

Obj Code 825 - \$125,408 HP Maintenance

Obj Code 825 - \$19,604 Oracle Maintenance

Obj Code 843 - \$103,080 for Postage Additional