

COUNTY EXECUTIVE'S 2013 BUDGET

DEPT: INVESTMENT ADVISORY SERVICES

UNIT NO. 1989

FUND: General - 0001

BUDGET SUMMARY				
	2011 Actual	2012 Budget	2013 Budget	2012/2013 Change
Expenditures	\$ 244,204	\$ 245,000	\$ 260,000	\$ 15,000
Revenues	0	0	0	0
Property Tax Levy	\$ 244,204	\$ 245,000	\$ 260,000	\$ 15,000

BUDGET HIGHLIGHT

- The 1997 internal audit recommended that the Treasurer's Office oversee, but not directly perform the investment of county funds. Instead, it recommended a Request for Proposal (RFP) or bid process to contract with investment advisors to make decisions about which investments best meet the County's needs. This change was implemented in 1999. The RFP for these contracts was re-issued in 2009 and the Treasurer's Office entered into service contracts with three firms, Dana Investment Advisors Inc., Alberts Investment Management Inc., and M&I Investment Management Corporation. The term of the contracts is five years.
- The 2013 budget for Investment Management Services is \$260,000, which reflects the contracted expenditure amount.