



# Office of the Clark County Treasurer *2010 Report to Our Citizens*



proud past, promising future

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### Mission

The Clark County Treasurer's Office is committed to ensuring effective treasury management of the public's resources by mutually respecting the needs of each of its customers.

## 2010 Office Transactions

### Tax Service

All Payments Types	308,475
Real Estate Excise	13,160
Tax Statements Generated	345,311
Property Tax Adjustments	9,028
Email Correspondence	615
Telephone Calls	23,799

**Independent Audit** The State Auditor's Office conducts an annual audit of the Treasurer's Office as part of the county audit.

## About the Treasurer's Office

### What do we do?

The Treasurer acts as the "government bank" for the county, schools, libraries, ports and fire districts as well as for other entities of local government. In this capacity, Treasurer's Office staff receipts, disburses, and accounts for the funds collected through property and excise tax, court fees, state collections and other revenues. The collection of various taxes, assessments and fees benefit the citizens of Clark County by funding a wide range of services. In addition to the collection and disbursement of regular taxes, the Treasurer's Office issues refunds for tax adjustments authorized by the County Assessor or Courts. We also collect and distribute the real estate excise tax associated with the sale of real estate. In addition, we provide cash management, investment and debt management for both the County and the local governments we serve.

### How we are set up?

The Treasurer is a constitutionally elected officer who serves a four-year term. The position is elected rather than appointed in order to provide independence from the Board of County Commissioners, the County Assessor, and the County Auditor. This independence provides checks and balances from all other various governments that have the authority to levy taxes and assessments versus collection of the payments.

### How do we operate?

The Treasurer's Office is organized into three main departments: Tax Services, Finance, and Administration. These three areas serve to properly segregate duties for effective internal controls.

**Tax Service** functions include billing and collection of property taxes, special assessments, and other fees. They process the real estate excise tax on the transfer of real property and mobile homes as well as manage the adjustments to taxes and special assessments, process refunds, and review subsidiary accounts.

The **Finance** area includes Cash Management, Accounting and Tax Distribution, and Debt Management and Investments. The Cash Management/Accounting and Tax Distribution staff are responsible for the banking, transfers of monies, daily account reconciliation, general receipts redemption of warrants (checks), and monthly, quarterly and annual financial reporting. The Investment/Debt Management staff is responsible for managing investments for the county and junior taxing districts. The function of the Debt Management section is to borrow the money needed to operate County government in an efficient manner. The section is also responsible for accounting for and managing all of the County and junior taxing districts' outstanding debt obligations including arbitrage calculations, ensuring compliance with state and federal reporting requirements and timely reimbursement to investors.

# Accomplishments



## How do we operate? - Continued

The **Administration** section of the Treasurer’s Office provides overall vision, goals, and policies of the organization, administrative support, and legislative and Treasurer’s Office outreach. Administration is comprised of the Treasurer, Deputy Treasurer and Administrative Assistant.

Office Staffing	Actual 1980	Actual 2010	Budget 2011
Tax Service Dept.	13	14.5	14.5
Finance Dept.	5	8	8
Administration	2	3	3
<b>Total Full Time Equivalent (FTE’s)</b>	<b>20</b>	<b>25.5</b>	<b>25.5</b>

Office Budget	Actual 2007-2008	Actual 2009-2010	Budget 2011-2012
Tax Service Dept.	\$2,249,774	\$2,366,439	\$2,557,516
Finance Dept.	\$1,415,137	\$938,125	\$927,975
Administration	\$1,146,584	\$1,263,620	\$1,022,720
<b>Office Total</b>	<b>\$4,811,494</b>	<b>\$4,568,184</b>	<b>\$4,508,211</b>
<b>% Change from previous period</b>		<b>-5.06%</b>	<b>-1.31%</b>

## 2010 Major Accomplishments

- Added two new Remittance Processing Center clients – Animal Licenses and Building Permits.
- Updated Clark County Investment Policy
- New Debt Management software system installed which provides automated record keeping and flexible reporting.
- Three staff achieved the national APT Certified Public Funds Investment Manager certificate.
- Major computer software system upgrades in investment, debt management, accounting and property assessment and collection.

**Financial Reports** The Treasurer’s Office does not issue separate financial statements; however, the Treasurer’s Office contributes a major portion of the revenues and statements included in the Clark County Comprehensive Annual Financial Report (CAFR). Complete financial information can be found at [www.clark.wa.gov](http://www.clark.wa.gov). The Treasurer’s Office also produces an Annual Report of the activities of the office.

**Governments Served by the County Treasurer:** as treasurer, ex-officio treasurer, tax collector, investment pool or remittance processor.

Washington State  
 Department of Revenue  
 Department of Natural Resources  
 Gambling Commission

Clark County  
 City of Vancouver  
 City of Camas  
 City of Washougal  
 City of Battle Ground  
 City of Ridgefield  
 City of La Center  
 City of Woodland  
 Town of Yacolt  
 Educational Service District #112  
 Vancouver School District  
 Evergreen School District  
 Battle Ground School District  
 LaCenter School District  
 Green Mountain School District  
 Hockinson School District  
 Ridgefield School District  
 Woodland School District  
 Camas School District  
 Washougal School District  
 Fort Vancouver Regional Library District  
 Camas-Washougal Port District  
 Vancouver Port District  
 Ridgefield Port District  
 Fire Districts 2,3,5,6, 10 and 13  
 Clark County Regional Fire District  
 East County Fire and Rescue District  
 North Country Emergency Services  
 Clark Public Utilities District  
 Cemetery Districts 1,4,5 and 6  
 Clark Regional Waste Water District  
 Tualatin Valley Water District  
 Eugene Water and Electric Board  
 City of Longview  
 Cowlitz Public Utility District



Original Treasurer’s Safe



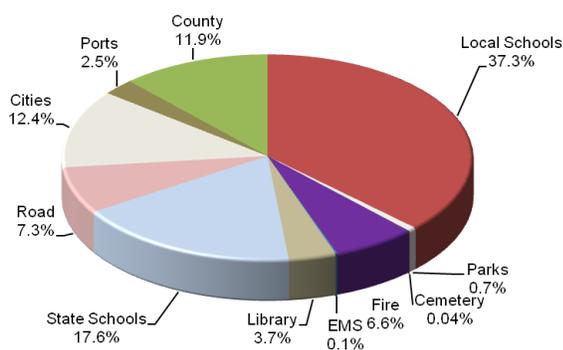
## Managing Your Tax dollars

### The Property Tax Corner

*Are property taxes based on assessed value or budgets in the state of Washington?*

Property taxes in the state of Washington are based upon budgets submitted by various taxing districts including the State, County, cities, schools districts, fire districts, etc. These general budgets (except for schools) are allowed to grow by law up to 1% per year.

Where Did Your Tax Dollars Go?



### 2010 Levy Dollars Billed (Property Taxes)

County	95,070,784.51
School Districts	179,491,639.61
Fire Districts	32,075,237.27
Cemetery Districts	170,948.42
Cities	59,444,227.26
State School	84,101,865.95
Library District	17,839,467.16
Port Districts	12,210,642.58

**Grand Total 480,404,812.76**

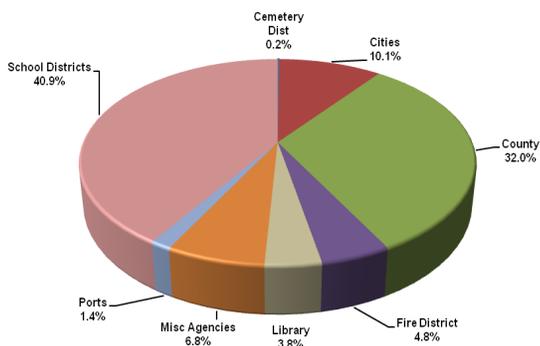
### Taxing District News

In 2010, despite tough economic times, voters valued public education as **all eight replacement school levy measures on the ballot passed** in February. The last time the voters in the Battle Ground School District approved a levy was in 2007. Levy dollars are essential to pay for items such as:

- Teacher and support positions
- Classroom supplies, textbooks and equipment
- Instructional technology and software
- Security monitors
- Maintenance of buildings and grounds
- Staff training and professional development
- Support for programs of choice
- Extended day/year learning
- Education for students with special needs
- Extracurricular activities and intramural sports
- Technology support in schools
- Substitutes
- Portable classrooms
- Utilities, insurance and fuel
- Student transportation

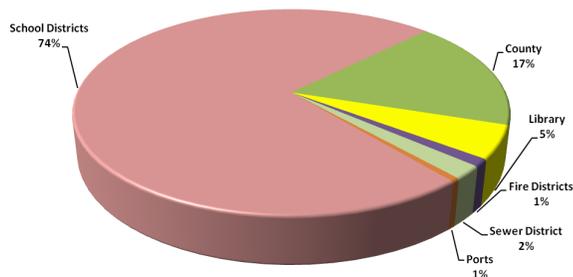
### Investments and Debt Management

Investor Group



Investment portfolio as of December 31, 2010 - market value of \$502.7 million

Debt Issues Outstanding by Issuer Group

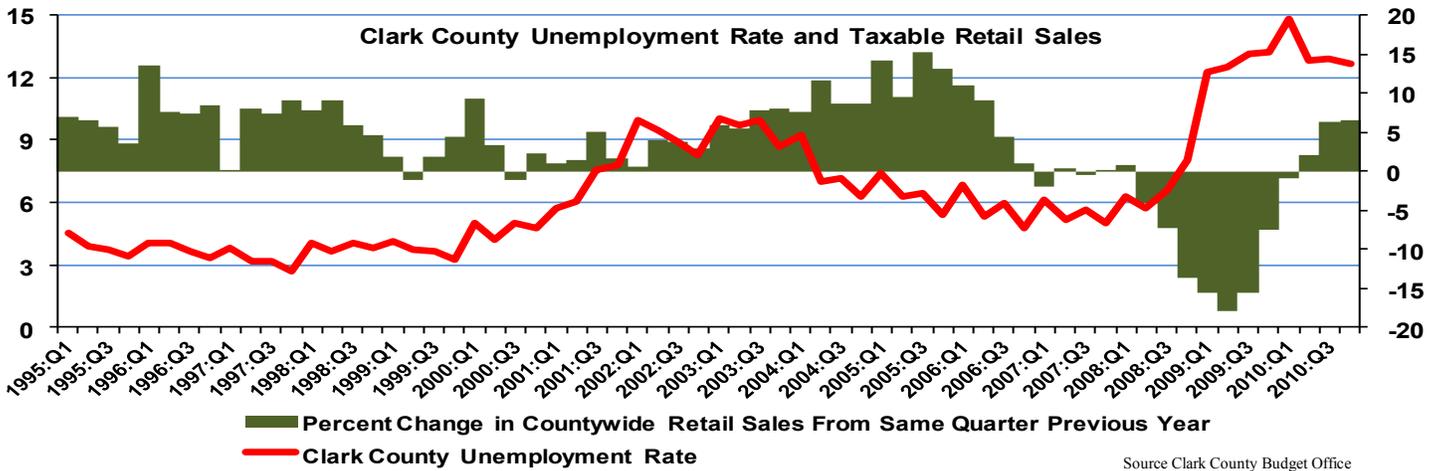


Debt outstanding as of December 31, 2010 - \$812,157,440

In August 2010, the voters renewed **Fire District # 6's** Emergency Medical Service's (EMS) six-year levy by a 78.8% yes vote. EMS responses encompass nearly 90% of the Fire District's emergency requests for critical service.

The **Fort Vancouver Regional Library District** voters approved a levy increase which restores library hours and provides an increase in library books and materials.

On November 5, 2010, the **Camas-Washougal Port District** celebrated its 75<sup>th</sup> anniversary commemoration and open house.



## We want to hear from you



**Clark County Treasurer Doug Lasher**

This "Report to Our Citizens" provides basic financial and treasury services information. The report is modeled after the Association of Governmental Accountants (AGA) *citizen-centric based reports* in a specific four page format. This AGA recommended reporting format makes governments more accountable to their citizens and informed about government activities.

Did you find this report informative? Would you like to see other information? Please let us know by contacting the Clark County Treasurer:

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 Vancouver, WA 98666-5000  
 360-397-2255  
 360-397-6042 FAX  
 E-mail: [treasoff@clark.wa.gov](mailto:treasoff@clark.wa.gov)

For more information on our services, visit our website at [www.clark.wa.gov/treasurer](http://www.clark.wa.gov/treasurer)



## Economic Outlook-Future Challenges

In 2010, all levels of government continued to face the challenge of maintaining the cost of services while revenues were falling behind in a weak economy. Clark County **unemployment** at the end of December remained high at 12.7% compared to 9.2% for the state of Washington.

**Sales tax** is 17% of the County General Fund. Since 2008, the reduction in sales tax revenues has had a major impact on the County budget, and as a result, the County overall has had to reduce its work force. Sales for all of 2010 were up 3.7% from 2009 but 17% lower than 2007 sales. (Source Clark County Budget Office)

**Property tax** payments were up slightly. Property taxes are a major revenue source for local governments. The collection rate for 2010 was a little higher at 97.2% compared to 96.46% for 2009.

The Clark County **Treasurer's Investment Pool** balances averaged \$487.1 million for the year compared to an average of \$459.2 million for 2009. Over the last 11 years, the Investment Pool has earned \$24 million more for the taxpayers of Clark County when compared to the money invested in the Washington State Local Government Investment Pool. Low interest rates continue to make investing the public's money challenging.

- Goals for 2011:**
1. Continue phase 2 of the development and installation of the new property tax software system which is replacing a 30-year-old software system.
  2. Utilize social media options such as Facebook as a communication tool.
  3. Enhance the Treasurer's financial web portal.
  4. Development of electronic billing through a third party vendor



Clark County and Clark Public Utilities Joint Remittance Processing Center



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