

CLARK COUNTY TREASURER'S OFFICE 2015 Report to Citizens



above: Doug Lasher, Treasurer (L) and John Payne, former Deputy (R), right: Sara Lowe, Deputy Treasurer



Thank you for your service, John Payne. Welcome, Sara Lowe.

Deputy Treasurer John Payne retired in October 2015 after 30 years of service to the county. During his tenure, John implemented controls to ensure safety and security of public funds and mechanisms to enhance interest earnings on public investments. Always thinking outside the box, he became an industry leader and innovator. Thank you, John, for many years of remarkable service. And welcome, Sara Lowe, who succeeded John. We are happy you joined us from the county's Budget Office.

BY THE NUMBERS

Taxes Billed	\$554,903,802
Collection Rate	98.7%
Tax Payments	317,497
Tax Parcels	177,998
Excise Revenues	\$67,900,972
Debt Managed	\$627,581,228
Interest Earnings	\$3,290,789
Employees (FTE)	25.75
Office Budget	\$2,434,513

Responsibilities of the Treasurer's Office

We act as a bank for:

- Clark County
- School districts
- Library district
- Fire and EMS districts
- Cemetery districts

Our responsibilities include:

- Billing and collection of taxes
- Receipting and accounting of revenue
- Disbursement of funds
- Cash management
- Investing and debt management



MISSION

To ensure effective management of the public's resources by acting as a responsible fiduciary, adhering to treasury management best practices and mutually respecting the needs of our customers.

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Accomplishments

Suggestions and feedback?
We encourage you to contact us! treasoff@clark.wa.gov

Remote Capture Banking

In an effort to reduce ongoing costs, the Treasurer's Office is switching to a banking method called Remote Capture, which electronically sends checks to the bank for deposit.

E-Filing excise tax with Simplifile

Simplifile is an E-filing processor that has changed the way the Treasurer's Office processes excise transactions. From April to December nearly 8,000 transactions were done via Simplifile. Benefits include:

- Paperless transactions
- Save time, gas and parking fees
- Easy to use
- Reduces average transaction times:
Paper: 10-15 min., Simplifile: 3-5 min.



Money saved through debt refinancing

Clark County	\$980,187
Camas School District	\$4,794,706
Evergreen School District	\$1,779,772
TOTAL SAVINGS	\$7,554,665

Improved website

- Better functionality, appearance
- User-friendly quick buttons
- Easier access to common requests
- Comprehensive menu layout
- Six years of tax statements
- Appraiser & GIS information
- Online payment options



Q & A

Business personal property taxes

Business personal property includes most machinery, equipment, furniture and fixtures associated with commercial, industrial or agricultural enterprises. These taxes are due on the same date and use the same levy rates as real property.

Q How are these taxes determined?

A Businesses are required to submit an asset listing to the Assessor's Office each year by April 30. From the asset listing, the Assessor's Office values the property at 100 percent of its current market value. This value will be used to calculate taxes due the next year.

Q My business closed this year; will taxes be due?

A The current year's assessment determines your tax obligation (lien) for the next tax year. RCW 84.56.120 states all taxes must be paid prior to closing or selling your business or moving the personal property out of Clark

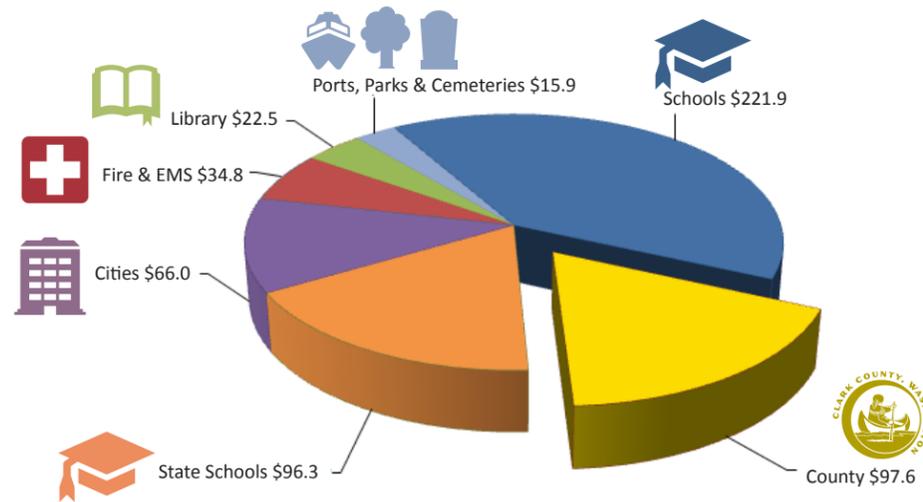
County. So, if you close before the end of the year, you must pay next year's tax bill at the time the property is transferred.

Q I'm the sole proprietor of a small business. Is there any tax assistance for me?

A Sole proprietorships are eligible for an exemption on their first \$15,000 of assessable personal property's value. To apply for the exemption, complete the asset listing form annually and note your status as a sole proprietor. Partnerships and corporations do not qualify for this exemption.

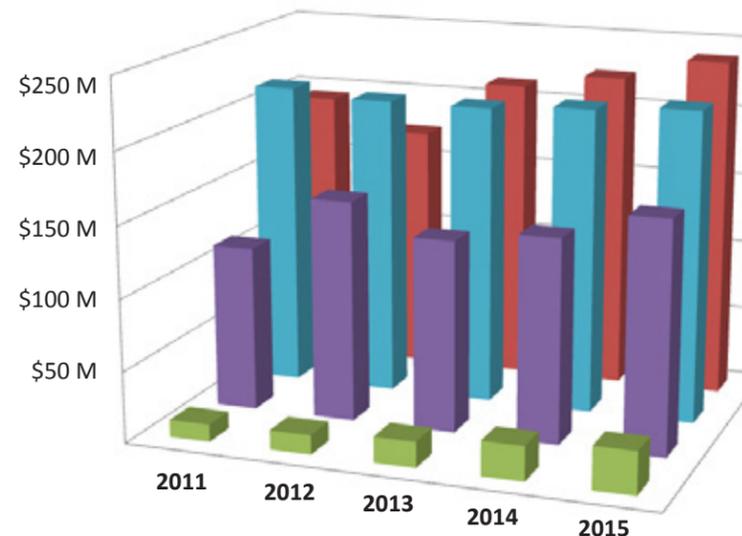
YOUR MONEY

Taxes by districts (in millions)



County Investment Pool	2014	2015
Average balance	\$531,366,369	\$593,363,380
Earnings rate	0.46%	0.54%
Interest earnings	\$2,490,208	\$3,290,789

How taxes are paid...



\$239 M lender and mortgage co.
\$219 M mail
\$162 M in-person and excise
\$30 M online

Debt by districts

(in millions)	2014	2015
Schools	\$447.9	\$469.5
County	\$131.7	\$118.8
Library	\$36.0	\$34.0
Fire and EMS	\$6.0	\$5.3
Ports	\$9.5	\$0

Real Estate Excise Tax



An independent audit of Clark County was conducted by the Washington State Auditor resulting in a clean audit opinion. Complete financial information can be found at <http://portal.sao.wa.gov/reportsearch>.

What's Next

Point of sale cashiering project

The Point of Sale project includes the implementation of a cashiering software application for receipting of property taxes, recording fees, marriage licenses and other payments. The project is scheduled to be completed by June 2017.

Benefits of the new system include:

- Streamlining business activities by working in a single receipting system
- Enhanced customer service
- Reduced banking costs and staff time

Remittance Center Remodel



After ten years, new payment processing hardware is being installed in the Remittance Center. The new equipment will open mail, extract payment checks and coupons, and scan items to electronically send deposits to the bank. The system will process most payment remittances in a single pass, eliminating extra handling of checks and documents.

Meet your Treasury team

(Left to right)

Back row: Pat B, Michael F, Neil H, Kristi H, Larry F, Doug A

Middle row: Beckie S, Sue M, Trudee R, Kathy L, Bobbi Z, Jenna D, Michaela N, Rachel W

Front row: Sara L, Kassi R, Rachel B, Doug L



Contact Us

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This report is intended to provide meaningful and understandable information about the financial condition and performance of the government to its citizens. It was developed under Advanced Government Accountability (AGA) guidelines. For more information, visit AGA on the web at www.agacgfm.org.