

Yakima County Treasurer

A Report to Our Citizens

Fiscal Year 2020

Ilene Thomson, Yakima County Treasurer

How the Office Operates

The County Treasurer’s Office acts as the bank for the County departments, school districts, fire districts, special purpose districts and other units of local government, by receipting, disbursing, investing, and accounting for the funds of each of these entities. The Treasurer’s Office is also charged with the collection of various taxes that benefit a wide range of governmental functions.

Some of the major responsibilities of the Treasurer’s Office is as follows:

- Receipting and Accounting of Revenue
- Billing and Collection of Taxes and Assessments
- Disbursement of Funds
- Debt Management
- Cash and Investment Portfolio Management
- Banking Services
- Real Property/Mobile Home Transfers
- Real and Personal Property Foreclosure
- Property Tax Adjustments and Refunds

Demographics	Yakima County
Estimated Population	258,200
Median Household Income	\$49,900
Median Age	32.8
Parcel Count	108,716
Number of Population Employed	104,784

Sources: DataUSA/WA OFM

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Mission Statement

To prudently handle and manage the public funds that have been entrusted to our care, to serve the taxpayers and our business partners with respect and professionalism, and to provide accurate financial reporting services.

Contact Us

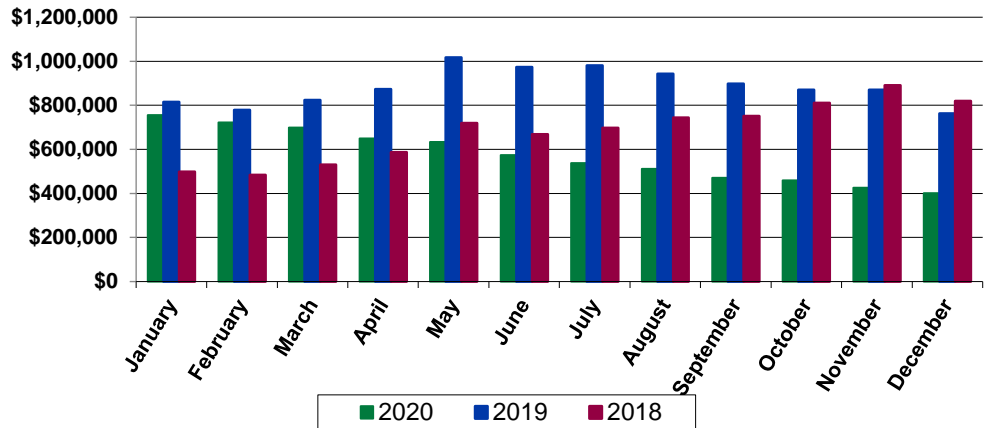
128 N Second St., Room 115, Yakima
 PO Box 22530, Yakima WA 98907
www.yakimacounty.us/treasurer
 (509) 574-2800 Tax Information
 (509) 574-2780 Accounting Division

County Treasurer's

Investment Pool Portfolio

This comparison of Interest Earnings shows the performance of the TIP in generating additional revenue for the districts and departments within Yakima County. The amount generated in 2020 was \$6,840,658 compared to \$10,607,556 in 2019. The decrease of earnings is primarily due to the Federal Reserve reducing Fed Funds to 0.25% in an effort to assist in the economic impact of the Coronavirus.

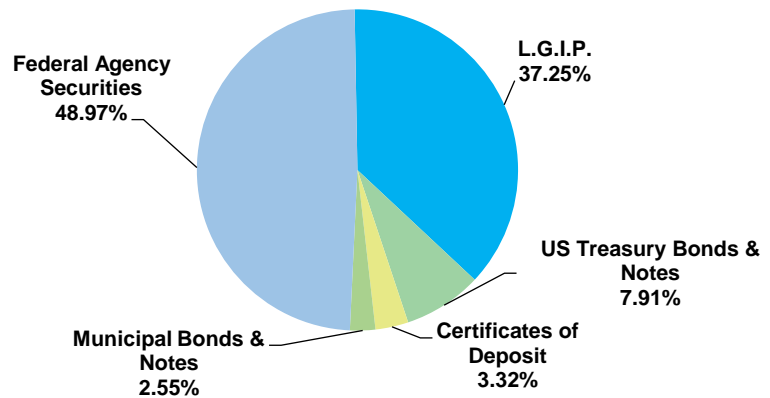
Treasurer's Investment Pool Interest Earnings



Treasurer's Investment Pool Asset Allocation

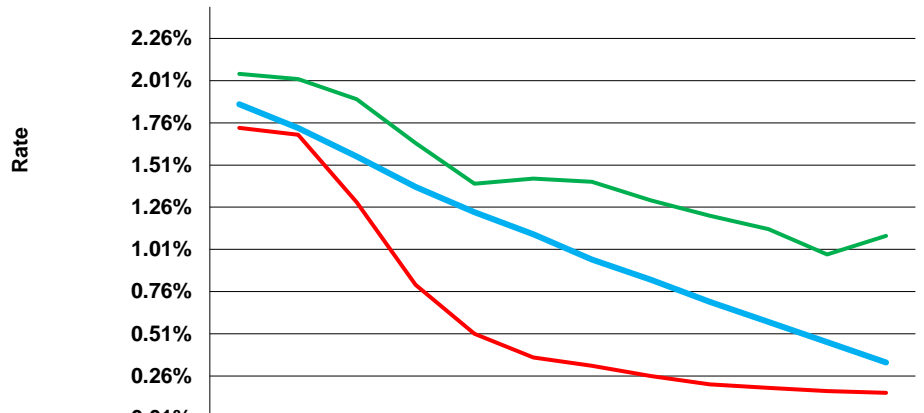
This graph is a breakdown of fair market values by types of securities in which the pool is invested in.

Treasurer's Investment Portfolio Market Values



Pool Interest Rate Comparison

This graph is a comparison of the monthly earnings rates of the Treasurer's Investment Pool (TIP) versus the Merrill Lynch 1-3 year US Treas/Agency Index (ML) and the State Local Government Investment Pool (LGIP).

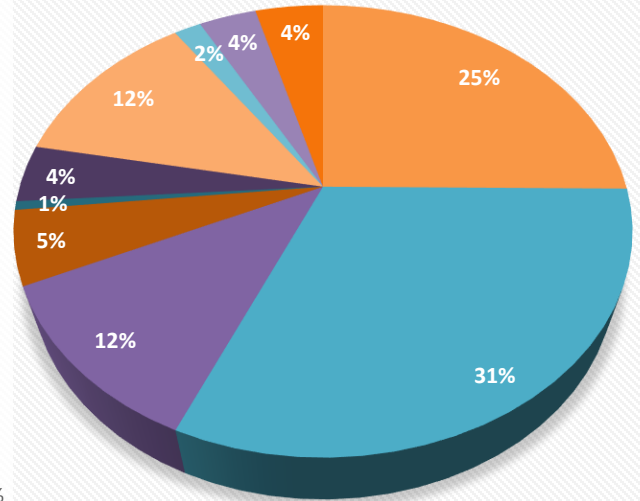


	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020
County Pool (TIP)	2.05%	2.02%	1.90%	1.64%	1.40%	1.43%	1.41%	1.30%	1.21%	1.13%	0.98%	1.09%
State Pool (LGIP)	1.73%	1.69%	1.29%	0.80%	0.51%	0.37%	0.32%	0.26%	0.21%	0.19%	0.17%	0.16%
ML (1-3 yrs) 12MMA	1.87%	1.73%	1.56%	1.38%	1.23%	1.10%	0.95%	0.83%	0.70%	0.58%	0.46%	0.34%

Distribution of Property Tax and Assessments

Taxes & Assessments	2020	2019
State School	64,498,119	\$51,127,086
Local School	80,507,460	61,870,597
Yakima County	29,678,793	28,807,423
County Road	13,460,004	13,085,645
County Flood	1,591,648	1,546,155
Fire Districts	10,523,119	9,672,594
Cities & Towns	31,666,085	30,339,598
EMS	4,376,940	4,251,699
Other Districts	9,282,767	9,106,052
Special Assessments	10,983,573	10,522,454
Total	256,568,508	\$220,329,303

- State School - 25%
- Local School - 31%
- Yakima County - 12%
- County Road - 5%
- County Flood - 1%
- Fire Districts - 4%
- Cities & Towns - 12%
- EMS - 2%
- Other Districts - 4%
- Special Assessments - 4%



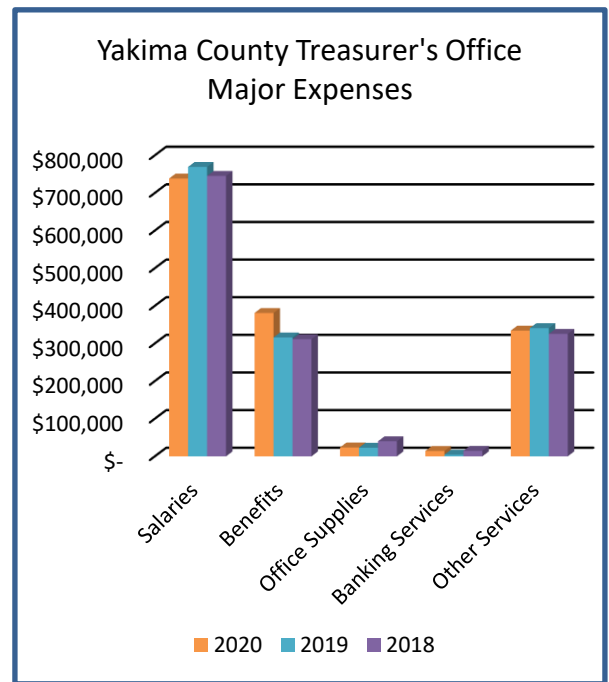
Other Districts: Library, Port and Park Districts
Special Assessment Districts: Irrigation, Conservation, Mosquito, Diking, Drainage, Weed, Stormwater, Horticulture, County Road and Local Improvement Districts and State Forest Patrol Assessments

Property Tax and Assessment Collection (includes current year and delinquent taxes)				
YEAR	Beginning Outstanding	Total Collection	Ending Outstanding	Percentage of Collection
2020	\$264,547,545	\$256,568,508	\$7,979,037	96.98%
2019	\$227,570,710	\$220,329,303	\$7,241,407	96.82%
2018	\$235,165,528	\$227,926,966	\$7,238,562	96.92%
2017	\$212,706,949	\$205,481,768	\$7,225,181	96.60%

Selected Performance Measures

Below is the data on selected Treasurer's Office services provided in the previous fiscal years. The amount of production completed annually varies depending on the citizens within Yakima County, as well as the multiple district and departments that we service.

Governmental Activities	2020	2019	2018
Property Tax Record Adjustments	2,125	2,320	2,637
Real Estate Excise Tax Affidavits	7,103	7,008	7,156
Property Tax Refunds	2,376	2,105	2,286



*Other Services include: Armored car, technology services, courthouse security, postage, telephones, advertising, rent, insurance, repairs and maintenance.

Independent Audit: The Yakima County Treasurer's Office does not issue separate financial statements; however, the Treasurer's Office contributes to a major portion of the analysis and statements included in the Yakima County Annual Comprehensive Financial Report (ACFR). The 2020 audit report on Yakima County's ACFR has not been issued as of the date of this report. Complete financial information can be found at Yakima County's website: <http://www.yakimacounty.us>.

2020 Accomplishments

Policies

Received certification by the Washington Public Treasurer's Association for the Yakima County Investment Policy.

Innovations

Assisted in the implementation of a new Enterprise Resource Planning (ERP) system for Yakima County. This fully automated Financial System changed the way many everyday tasks are completed by streamlining processes and allowing greater access to the information.

Safety

Remodeled office to protect employees and customers from the spread of COVID. Installed shields and other physical barriers where possible to separate employees and customers. Modified workstations to maintain social distancing of 6 feet between employees.

Facilities

The Treasurer's Office continues their focus on creating ways for taxpayers to make their property tax payments with convenience and keeping them safe from the spread of COVID. Our newest payment option will be the opening of a drive-thru for property tax collections, department and district deposits, and renewal of license tabs. Other receipting activity will be available at the drive-thru in the future.

Upcoming in 2021

Centralized Receipting System

In the Fall of 2020, Yakima County Treasurer's Office began the process of designing and implementing a centralized receipting system that will interface with many separate accounts receivable applications. This project is expected to go-live in 2021.

Economic Growth & Development in Yakima County

Despite the uncertainty faced as a result of the COVID pandemic, Yakima County has continued to realize strong economic growth. Construction is approaching the finish of new facilities for numerous private and public schools, for both secondary and post-secondary institutions. Additionally, sales tax revenue in total increased by 5.21% over the prior year, as compared to 2019's increase of 3.89%. Sectors reflecting increases included Construction, Retail Trade, Finance & Insurance, Services, and Public Administration. These trends are expected to continue through 2021.

Additionally, the real estate market remains strong. Home values continue to increase upward in 2021, with the median home value estimated at \$304,578.

Affordable Housing Assistance

Following SHB 1406, which passed in April 2019, Yakima County has begun and continues receiving revenues related to Sales and Use Tax for Affordable and Supportive Housing. This tax is to be used to assist persons whose income is at or below sixty percent of Yakima County's median income. This additional revenue did not result in an increase to the sales tax rate, as it is a credit earned off the states portion of this tax.



We want to hear from you
Do you like this report? Would you like to see other information included? Please let us know by contacting our Accounting Division at treasacc@co.yakima.wa.us.



City and County elected officials break ground on the new site (Summer 2020)

