

Yakima County Treasurer

A Report to Our Citizens

Fiscal Year 2023

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	261,200
Median Household Income	\$64,007
Median Age	38.7
Parcel Count	110,237
Labor Force Participation	62.1%

Sources: MRSC/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

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www.yakimacounty.us/treasurer

(509) 574-2800 Tax Information

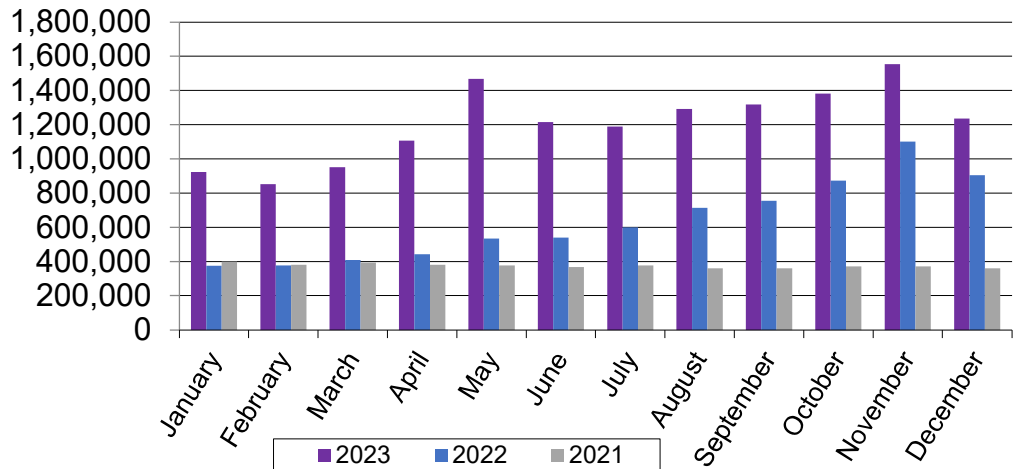
(509) 574-2780 Accounting Division

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 2023 was \$14,485,449 compared to \$7,618,286 in 2022; an increase of earnings in the amount of \$6,867,163.

Treasurer's Investment Pool Interest Earnings



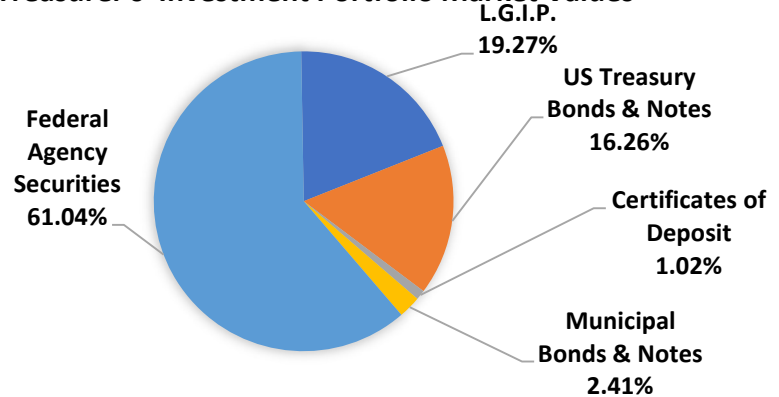
Treasurer's Investment Pool

Asset Allocation

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

	2023	2022
LGIP	19.27%	23.47%
US Treas	16.26%	18.25%
CD	1.02%	1.04%
Municipal Bonds	2.41%	1.90%
Fed Agency	61.04%	55.34%

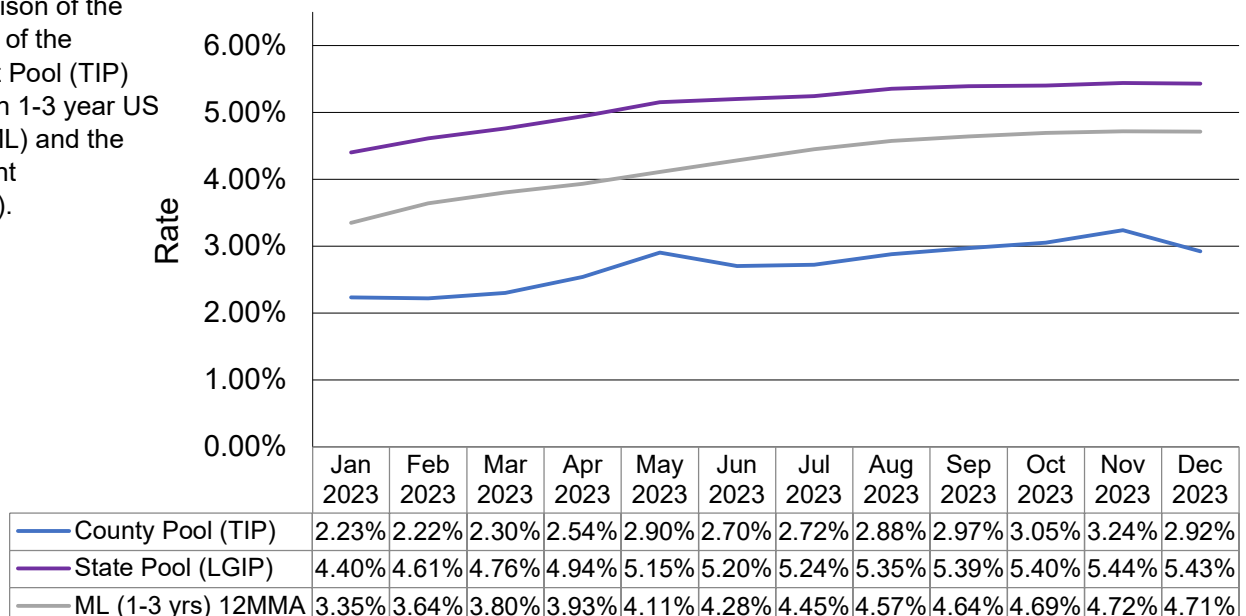
Treasurer's Investment Portfolio Market Values



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).

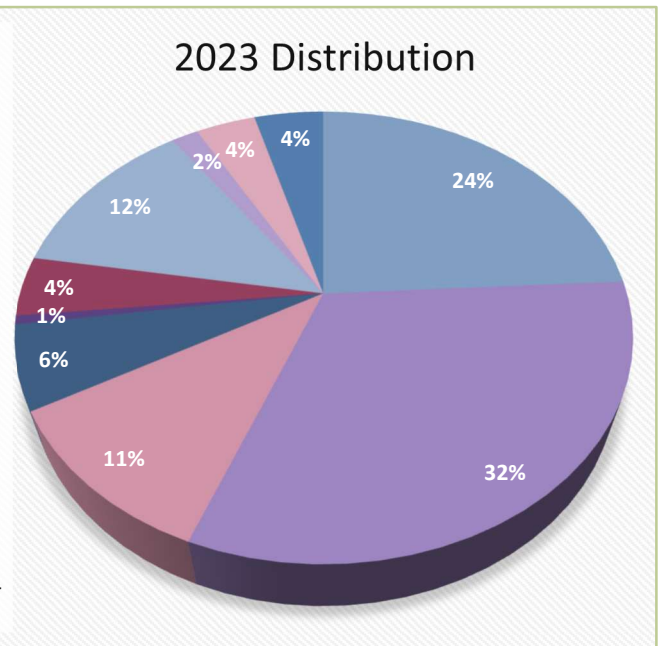
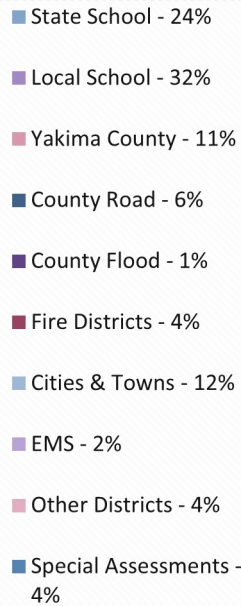
County Pool (TIP) - Historical Performance vs. Benchmarks



Distribution of Property Tax and Assessments

Taxes & Assessments	2023	2022
State School	\$65,684,799	\$69,915,915
Local School	86,607,572	83,370,780
Yakima County	29,731,490	30,209,333
County Road	16,192,204	14,694,226
County Flood	1,699,445	1,652,290
Fire Districts	11,667,450	11,239,622
Cities & Towns	34,012,596	32,816,986
EMS	4,673,248	4,543,577
Other Districts	10,225,765	9,943,039
Special Assessments	11,853,456	11,508,851
Total	\$272,348,024	\$269,894,619

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

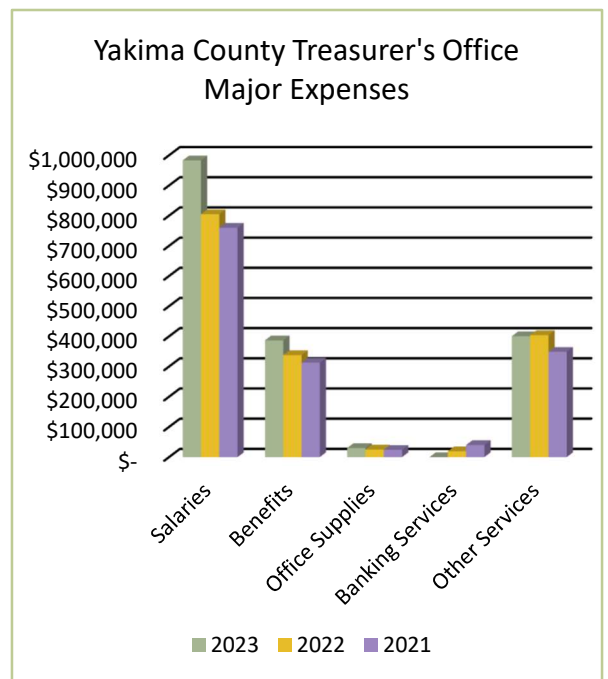


Property Tax and Assessment Collection (includes current year and delinquent taxes)				
Tax Year	Beginning Outstanding	Total Collection	Ending Outstanding	Percentage of Collection
2023	\$281,576,227	\$272,348,024	\$9,228,203	96.72%
2022	\$278,246,906	\$269,894,619	\$8,352,286	97.00%
2021	\$268,228,106	\$260,648,561	\$7,579,545	97.17%
2020	\$264,547,545	\$256,568,508	\$7,979,037	96.98%

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	2023	2022	2021
Property Tax Record Adjustments	2,918	3,043	2,663
Real Estate Excise Tax Affidavits	5,785	7,164	8,058
Property Tax Refunds	2,299	2,286	2,258



*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). Complete financial information can be found at Yakima County's website: <http://www.yakimacounty.us>.

2023 Accomplishments

Policies

Implemented cash handling policy in order to maintain internal controls, safeguard public resources, and assist in fraud prevention.

Safety

Implemented additional fraud protection on both new and existing Yakima County bank accounts.

Development

Assisted in the issuance of over \$2.4 million in new loans to local government entities from the Supporting Investments in Economic Development (SIED) fund. This was matched with a grant portion awarded to each borrower. The loan/grant funding supports the growing infrastructure needed within our County to enhance economic growth within our valley.

Revenue

The Treasurer's Office worked in conjunction with Public Services to facilitate the sale of 12 properties that were no longer needed for essential government business. The sale generated \$608,139.65 in revenue and placed the properties back on the tax roll.

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



Upcoming in 2024

Economic Growth and Development

Growth in a diverse number of industries continues to enrich our community. New hotels are opening in our valley, allowing for increased tourism. Retail and agricultural facilities also continue to expand, bringing more jobs. Institutions for higher education are continually progressing, providing more opportunities for our residents. Public school districts have successfully passed levies to build new facilities. Improved healthcare options are available due to new ownership of our local hospital.

The Treasurer's Office will continue to monitor these economic activities as they directly impact the revenue streams for Yakima County.

New Technology

We are beginning the process of replacing our legacy tax and assessment system which is 27 years old. The process of replacing this system will require many hours of work to review our current operations and develop system specifications that will accompany a Request for Proposals document to distribute to potential bidders. This new system will allow Yakima County to bring in new technology with features that will assist with streamlining our operations.

Our Banking Service Contract ends in 2024, we will be planning the next steps to continue to protect the County's Assets.

Support

The Treasurer's Office will continue to provide taxpayers and homeowners with resources, such as Washington Homeowner Assistance Fund (HAF), for assistance on paying delinquent property taxes to avoid foreclosure.