

A Report to Our Citizens



FISCAL YEAR 2022

JANUARY 1ST, 2022– DECEMBER 31ST, 2022

Kenneth Spencer
Benton County Treasurer

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Mission Statement

Provide the most reliable, efficient & cost effective service to the citizens and local governments of Benton County, Washington.

What do we do?

The Treasurer is a constitutional office elected by the people for a four year term. The Treasurer provides independence from the Board of County Commissioners (the legislative branch) as well as all other various local governments that have the ability to levy taxes and assessments. This provides separation from the branch levying taxes and the branch collecting tax revenues.

How are we set up?

The County Treasurer's office is charged with the collection of various taxes along with acting as the "bank" for the county, school districts, fire districts, water districts, and other entities of local government. Tax adjustments authorized by the Assessor's office or courts are also processed and refunds are issued to the appropriate taxpayers. Excess monies not currently being used by the county or various local governments are "pooled" for investment with the emphasis of ensuring public monies are safe and secure, available when needed, and achieve the best rate of return after meeting the first two objectives.

Fiscal Year	2022	2021
Parcel Count	88,453	86,839
Full Time Employees	15	15
Operating Budget	\$1,549,750	\$1,436,921
Actual Costs	\$1,445,188	\$1,324,090
Investments	\$385,564,428	\$396,500,327

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The Benton County Treasurer's Citizen-Centric Report provides a brief summary of the Benton County Treasurer's 2021 performance, following the Citizen-Centric Reporting model established by the Association of Government Accountants.

For more information about the Treasurer of Benton County, visit our website at:
www.Bentoncountytax.com



Accomplishments

Benton County Administration Building



Now that we are established in the new building, our focus this year has been to continue to provide exceptional customer service to our taxpayers and districts. We have been able to create a professional and friendly atmosphere for our community by working cohesively with other departments to implement and enforce established procedures to streamline joint process.

Updated Legislation

We worked with our software vendor and other county representatives to ensure the implementation of WA HB 1410 was transparent, reliable and compliant with RCW 84.56.020. We successfully enforced the new regulations by providing our staff with resources and procedures to answer taxpayer questions regarding the legislative changes.



Mobile Home Dstraint

This year the amendment on RCW 84.56.070 became active. Although we started the year with a total of 494 mobile homes in our Dstraint process, only 4 mobile homes went to sale. We worked diligently with our taxpayers to provide additional options to redeem their property. We strive to make our tax districts whole and keep people in their homes.

Performance Metrics

Our Production	2022	2021
Tax Statements Sent	84,569	83,622
Property Transfers	7,810	9,630
General Receipts	5760	33,218
Investments	12	14
Overpayments /Refunds	1040	1745
Payments Processed		
Mortgage Accounts	75,814	68,602
Mailed	33,039	34,207
In Office	28,892	28,149
Web/ACH	11,462	9,688

2023 Goals

Investments

To better serve our Investment Pool Participants, we will be meeting with districts to discuss our investment policy, portfolio updates and our investment strategy. Clear lines of communication with the districts we serve allow us to better understand their cash flows and fill our investment buckets to more effectively meet liquidity needs.

Financial Software Conversion

In August of 2022, the County underwent a financial software system conversion. The conversion has been completed, and we are working to establish procedures and policies to ensure accurate reporting and safeguarding of public funds.

Vendor Contracts

Our office has established great relationships with the vendors we use. We will be reviewing the services they provide, along with other vendors, to ensure we continue to offer our citizens the most effective and economical service options.

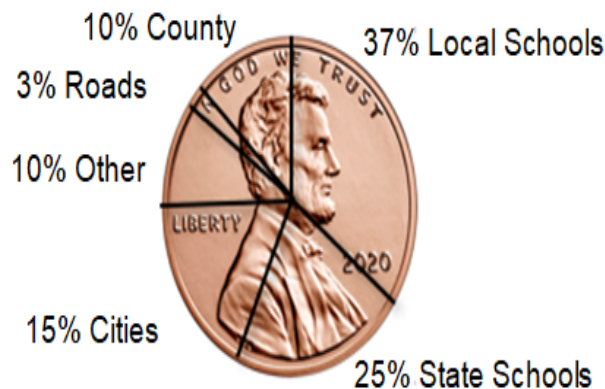
Where did your tax money go?

Property assessed values and levy rates, both certified by the Assessor's office, are certified annually and used to calculate the property taxes for each taxable real and personal property parcel. The Treasurer then issues statements informing taxpayers the amount to be collected for the year. Property taxes are collected by the Treasurer's Office and distributed to their respective county/district funds. To the right you will find the distribution of property taxes for 2021 and 2022.

How Your Tax Dollars are Distributed

Tax monies are collected on an annual basis. These funds are vital to functions within the County and used to provide public services for the taxpayers. The penny pie chart (below) displays the percentage of total property taxes distributed to each fund.

Tax Dollar Distribution



	2022	2021	% Change
Local Schools*	\$102,307,034	\$93,040,632	7%
State Schools*	\$67,003,589	\$63,041,079	6%
Cities	\$40,006,772	\$38,744,975	3%
County	\$25,940,794	\$25,071,435	3%
Fire	\$13,742,826	\$12,755,337	8%
Ports	\$7,399,120	\$7,141,906	4%
Road	\$7,227,717	\$6,980,063	4%
Library	\$4,243,137	\$4,208,697	1%
Special Asmts	\$2,712,323	\$2,643,670	3%
Hospital	\$2,474,360	\$2,372,478	4%
Total	\$273,057,672	\$256,000,272	5%

** State School is a levy all property taxpayers pay for public schools and Local School is tax levy approved by voters for a specified school district.

Our Expenditures

Utilizing our allocated budget responsibly is a priority for our office and we strive to keep costs to a minimum. The chart below compares our costs in 2021 and 2022. Despite the significant increase for average goods and services, we have stayed within budget while continuing to offer excellent service to our taxpayers.

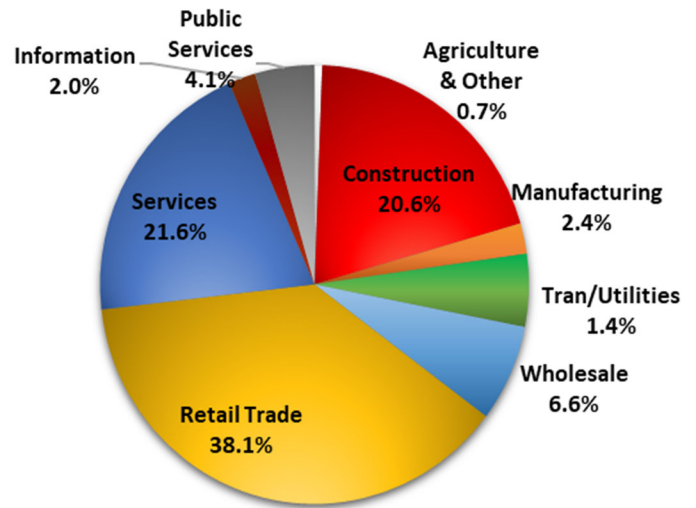
Our Costs	2022	2021
Salaries & Benefits	\$ 1,055,443	\$994,503
Supplies & Services	\$ 130,023	\$99,276
Interfund	\$ 251,307	\$253,690
Total	\$ 1,436,774	\$1,324,090

Independent Audit: The Treasurer's office does not issue separate financial statements, however, we do contribute a major portion of the revenues and statements included in the Benton County Annual Comprehensive Financial Report. Please visit [Fiscal Services - Benton County Auditor \(www.bentonauditor.com\)](http://www.bentonauditor.com) for complete financial reports.

Economic Outlook

Sales and use taxes are the second largest revenue source for Benton County, second only to real & personal property taxes. The Treasurer's Office monitors and analyzes local retail sales & use tax trends. We receive data from the Department of Revenue on a monthly basis. Analyzing this data helps our office be more accurate when forecasting future revenue.

The pie chart on the right displays the breakdown of the collected sales and use tax for the 2022 tax year. The total collected for 2022 was \$15,214,050, a small decrease from 2021. We anticipate this to trend higher as more purchases are made online.



Population: Increased from 210,025 to

212,791



Unemployment Rate: Decreased from 5.6% to

4.0 %



Building Permits: Decreased from 997 to

852



New Construction: Increased from \$542,901,200 to

\$760,625,360



Impacts on Local Economy

Like many counties around the state, we have been slowly recovering from the effects of the global pandemic. We have seen the unemployment rate decrease in the last two years which is a contributing factor to growth in our local economy. Although building permits decreased, new construction has gone up which adds more value to our area and increases our tax base. An increase in tax base will provide more services for the county such as school funding, road work, capital projects, and more.

Feedback

We would love your feedback! Please let us know what you'd like to see included in this report.

Treasurer@co.benton.wa.us

Future Challenges

With the increase in the Consumer Price Index, we have experienced a price surge for the goods and services required for our office's daily operations. This includes office supplies, fuel, and services provided by our vendors. Despite the price on goods increasing, we have a similar operating budget as previous years. To keep operating costs low, we have focused on finding new ways to maximize performance. We have established a procedure to utilize various resources and compare pricing from different vendors to get the best option without compromising integrity.