

County Treasurer's Office

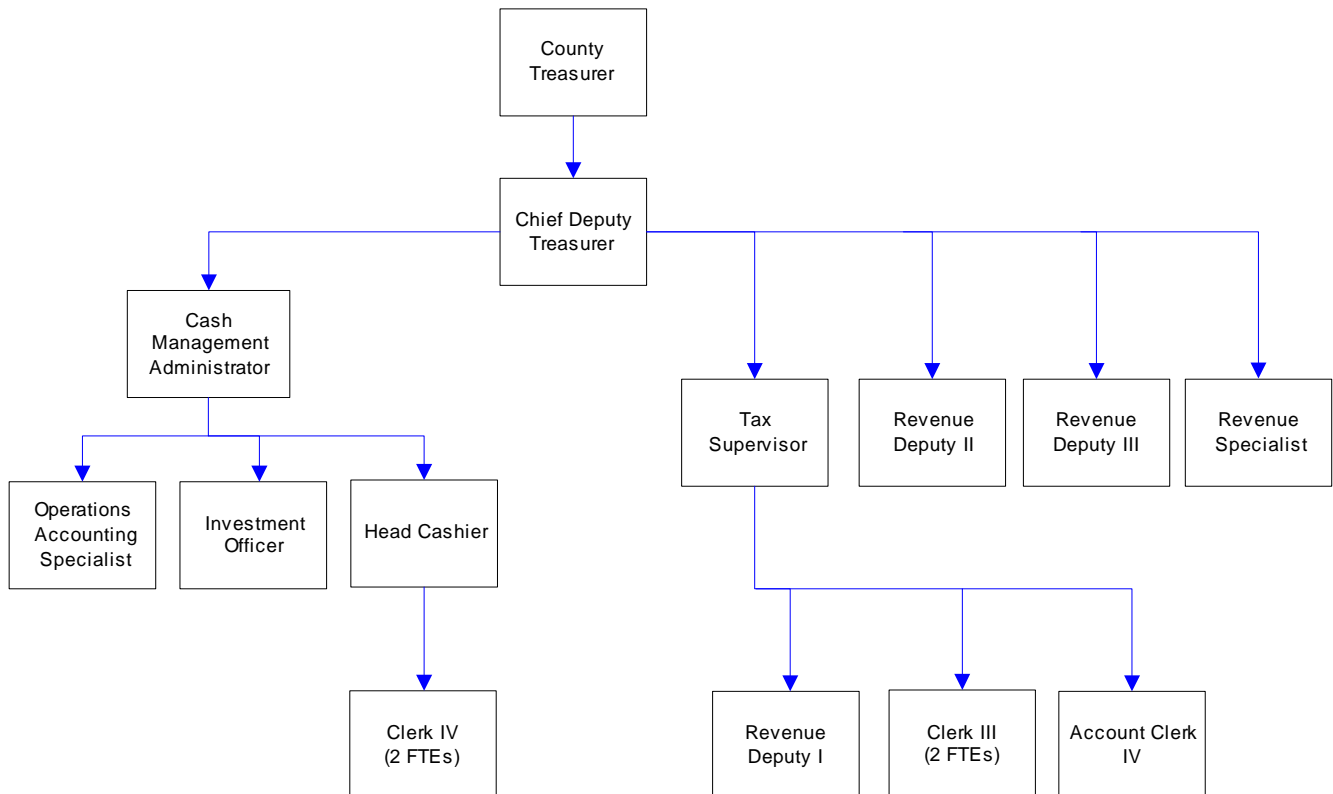
An elected official, the County Treasurer collects taxes, and reports, invests and manages all monies and debt for Whatcom County and all other junior and special purpose districts. This office provides banking services to the organization; forecloses on property for delinquent taxes; maintains an inventory of county-owned property; conducts property sales.

FTE's for this department

Year	2003	2004	2005	*2006	*2007	*2008
FTE	15.50	16.00	16.00	16.00	16.00	16.00

*budget

The chart below shows the organizational structure for 2007 only.



Mission & Objectives

Mission

Efficiently and effectively manage all monies and debt for Whatcom County and all other junior and special purpose districts. Provide exemplary service to all of our customers by being responsive, courteous, and knowledgeable.

Whatcom County Investment Pool

Manage all cash to achieve maximum potential with safety and public trust of primary concern.

Objectives

Treasurer

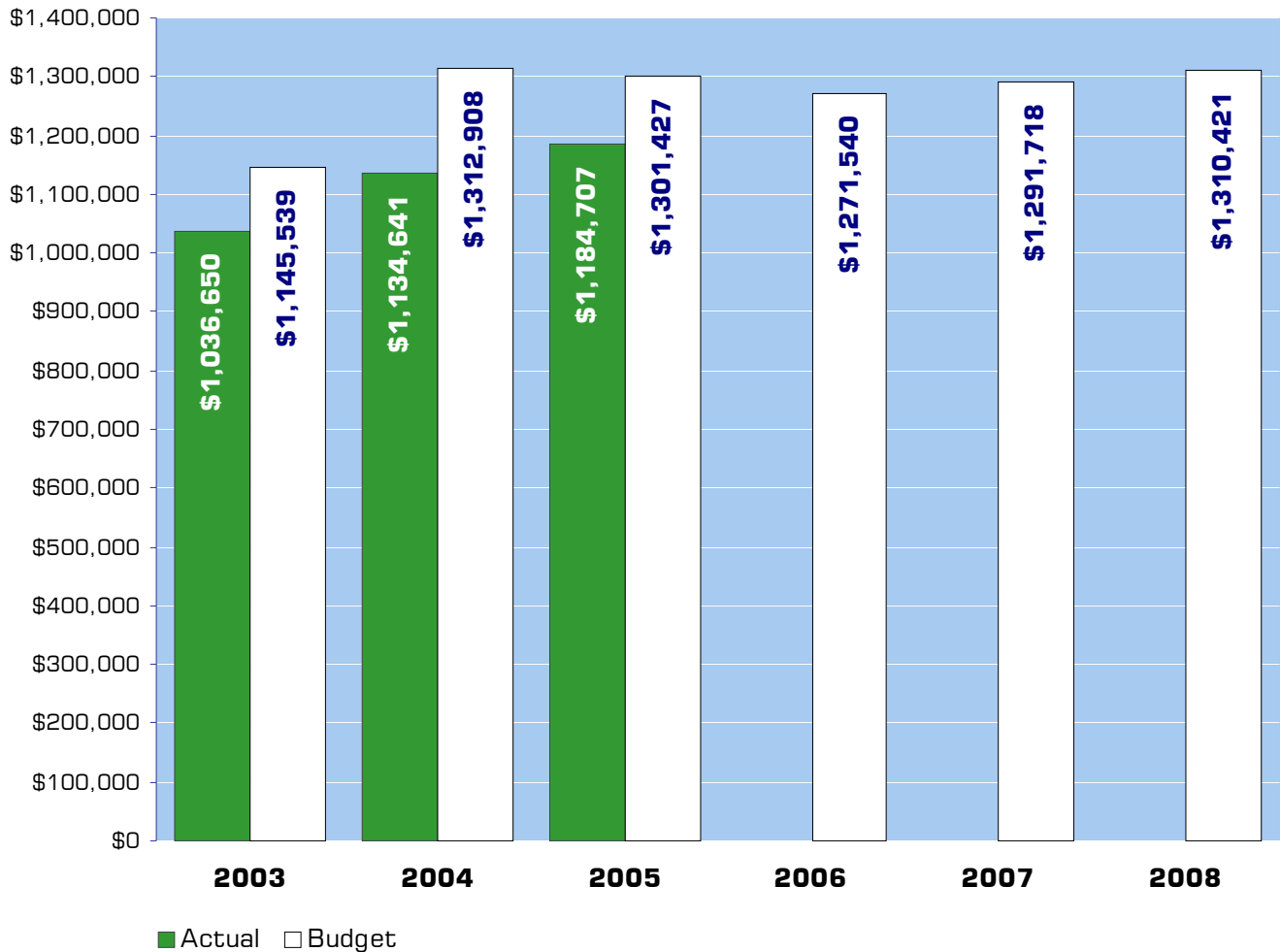
- Work cooperatively with Public Works in administering special assessment tax roll information to eliminate billing delays and errors.
- Mail tax statements by February 14th. Achieve 97% collection rate of current tax and special assessment receivables. Mail delinquent tax statements by May 15th. Send billing to all new taxpayers identified after original billing. Complete processing of tax payments within five (5) working days of deadline. File claims on all bankruptcy notifications.
- Work cooperatively with Assessor, Auditor and Title Companies to plan and begin implementation of electronic filing of real estate excise (REET) documents as required to be implemented by 2010.
- Mail delinquent notices within 30 days after due date on all local and road improvement accounts. Initiate foreclosure proceedings on all accounts two or more years delinquent.
- Contact large volume taxpayers and work cooperatively to transition payments to electronic medium.
- Increase use of alternative payment methods by 5%.
- Review and update, as needed, cash handling policies and procedures.
- Provide cash handling training opportunities every six months to county cash handlers.
- Deposit all funds received from districts and departments within 24 hours.
- Conduct quarterly meetings of the Administrative Finance Committee to review county investment portfolio. Annually review and update investment policy as needed. In coordination with county administration, develop a debt policy for Whatcom County.
- Deliver financial reports to all departments and districts by the 10th business day each month.
- Review and pursue sales tax revenue to ensure accurate reporting recovering a minimum of the personnel costs of the position.
- Provide quarterly cash balance reports to all elected officials and make the reports available to the public on the treasurer website.
- Initiate and complete foreclosure proceedings on all eligible tax parcels delinquent three or more years.
- Provide clerical support for the Property Management Committee. Maintain real property asset files. Complete real property inventory.

Objectives continued

Whatcom County Investment Pool

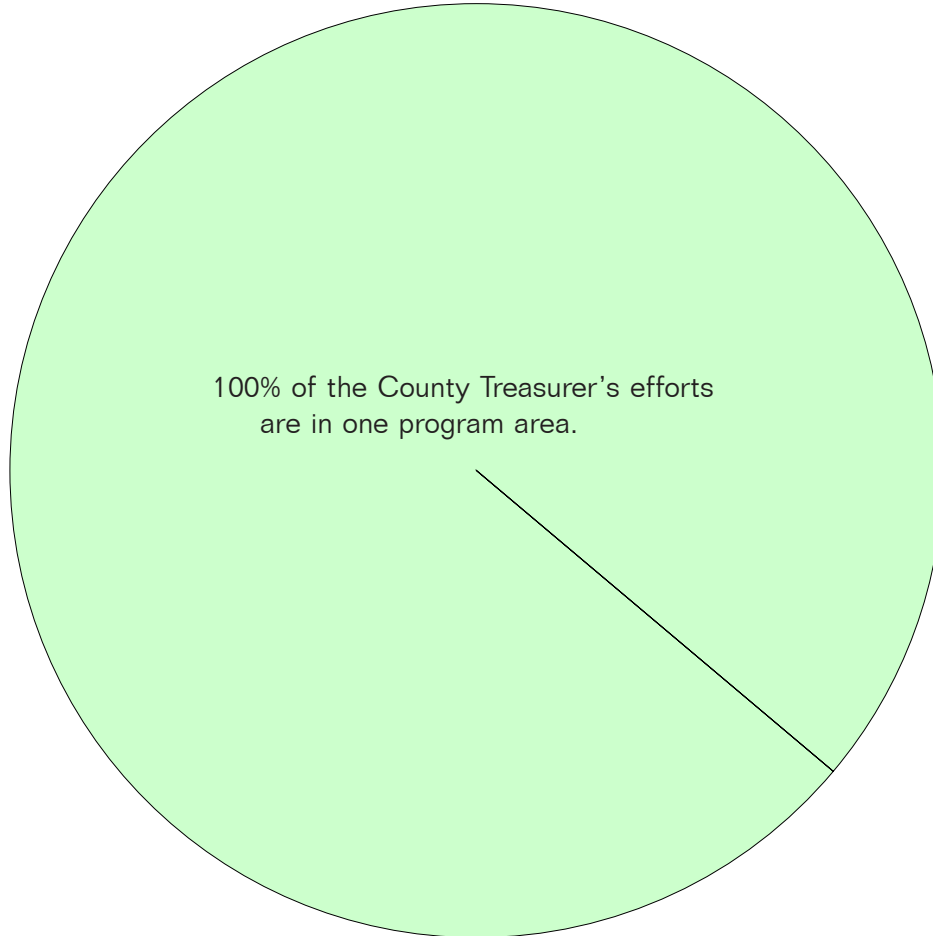
- Achieve an overall rate of return on investments which is higher than the Local Government Investment Pool (LGIP).
- Process within 24 hours all investment deposit/withdrawal requests that meet policy requirements.
- Provide a semiannual investment information newsletter via Treasurer's website.

Expenditure Trends



NOTE: Capital expenditures and interfund operating transfers are not shown to more accurately reflect ongoing operational costs.

2007-2008 Budget by Program



NOTE: Capital expenditures and interfund operating and residual equity transfers are not shown to more accurately reflect ongoing operational costs.

Program Summary

	Actual 2003	Actual 2004	Actual 2005	Budget 2006	Budget 2007	Budget 2008
OPERATIONS						
General Fund						
3300 Treasurer	1,036,650	1,134,641	1,184,707	1,271,540	1,291,718	1,310,421
<i>Total Treasurer Operations</i>	1,036,650	1,134,641	1,184,707	1,271,540	1,291,718	1,310,421
CAPITAL						
General Fund						
3300 Treasurer	-	2,088	-	-	-	-
<i>Total Treasurer Capital</i>	-	2,088	-	-	-	-
TOTAL TREASURER	1,036,650	1,136,729	1,184,707	1,271,540	1,291,718	1,310,421
<i>Percent Change from Previous Year</i>	13.1%	9.7%	4.2%	7.3%	1.6%	1.4%

2007-2008 Funding Sources

	2007	2008
General Fund	1,102,968	1,116,671
Charges for Services	79,750	84,750
O&M Transfer	65,000	65,000
Miscellaneous Revenues	44,000	44,000
Total Funding	1,291,718	1,310,421

General Fund

Undedicated General Fund resources.

Miscellaneous Revenue

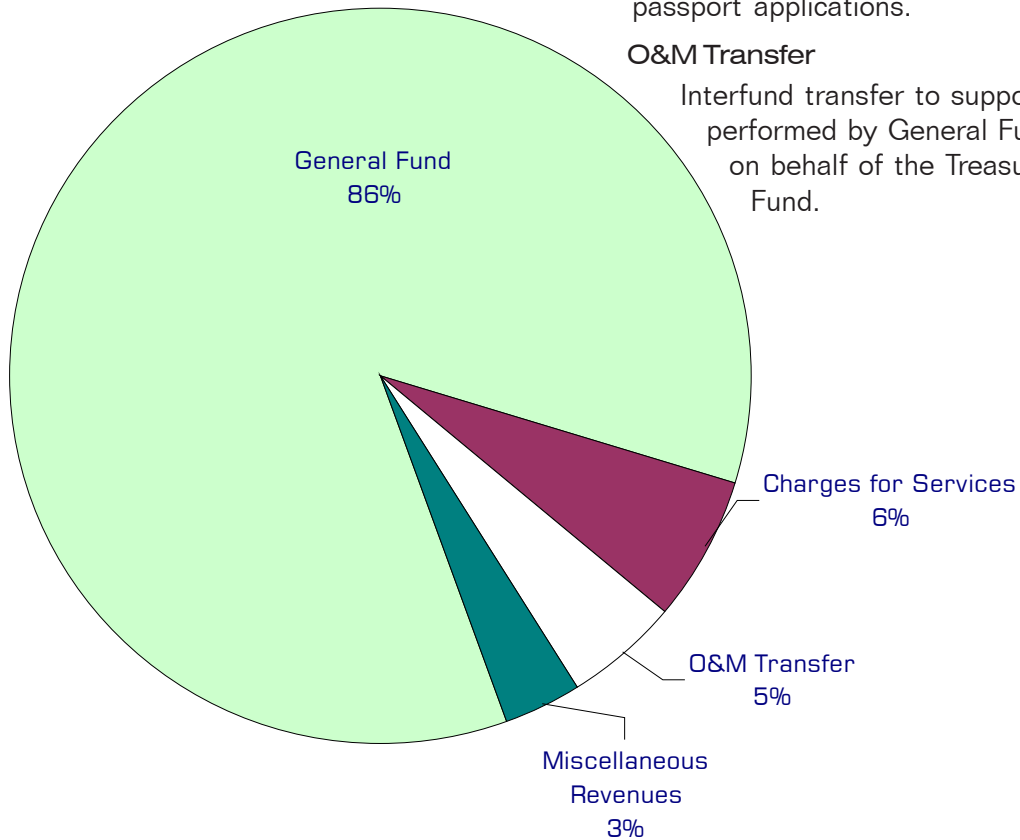
The Treasurer collects small amounts of revenue from a variety of sources, such as charges on returned checks, tax collection fees, and printing and duplicating charges, and foreclosure proceedings.

Charges for Services

Revenue generated mainly by processing passport applications.

O&M Transfer

Interfund transfer to support services performed by General Fund personnel on behalf of the Treasurer's O&M Fund.



Performance / Activity Measures

	Actual 2003	Actual 2004	Actual 2005	Projected 2006	Projected 2007	Projected 2008
Tax collection rate	96.86%	97.60%	97.60%	97.10%	97.10%	97.10%
Financial transaction activity	\$1.4 billion	\$1.4 billion	\$1.5 billion	\$1.5 billion	\$1.5 billion	\$1.6 billion
Alternative payment options used	137,000	138,000	140,000	142,000	144,000	146,000
Bonds redeemed	\$20,578,000	\$32,311,425	\$43,491,000	\$29,005,000	\$16,161,000	\$16,328,000
Bonds issued	\$7,662,000	\$24,526,000	\$25,928,000	\$75,000,000	\$30,000,000	\$20,000,000
Foreclosure parcels	130	117	78	49	100	100
Taxpayer & address changes	56,135	42,194	52,332	55,000	50,000	50,000
Cancellations & supplementals	2,377	2,626	2,490	2,500	2,600	2,600
Miscellaneous receipts	9,246	10,222	10,162	10,600	11,000	11,500
Segregations & combinations	1,521	1,341	1,032	1,400	1,300	1,300
Refunds	2,067	1,717	1,820	2,000	1,800	1,800
Special assessment accounts	103,445	11,593	14,321	14,976	15,000	15,500
Tax accounts	103,680	104,219	108,118	106,973	107,000	108,000
Excise documents	13,139	13,882	13,652	12,750	12,500	12,500
Warrants redeemed	90,000	88,000	85,000	85,000	80,000	78,000
Hours of administrative burden	750	1,000	750	500	700	500
Passport applications	-	1,250	1,916	2,400	2,500	2,500
<i>Whatcom County Investment Pool</i>						
Annual WCIP activity (\$)	260,000,000	239,000,000	193,000,000	240,000,000	255,000,000	275,000,000
Investment transactions	4,256	3,719	3,854	3,900	3,950	4,000
Interest rate return difference WCIP vs LGIP	1.56%	.85%	(.45)%	(.50)%	.20%	.35%
Average size of WCIP(\$)	176,000,000	185,000,000	200,000,000	225,000,000	230,000,000	200,000,000

Expenditures Summary

	Actual 2003	Actual 2004	Actual 2005	Budget 2006	Budget 2007	Budget 2008
GENERAL FUND						
3300 Treasurer						
Salaries & Wages	530,935	564,808	604,703	632,985	657,764	670,181
Benefits	147,444	160,888	184,468	217,261	251,920	276,382
Supplies	12,713	18,674	14,214	20,617	22,622	22,622
Other Services & Charges	345,558	390,271	381,322	400,677	359,412	341,236
Capital Outlay	-	2,088	-	-	-	-
TOTAL TREASURER	1,036,650	1,136,729	1,184,707	1,271,540	1,291,718	1,310,421
<i>Percent Change from Previous Year</i>	13.1%	9.7%	4.2%	7.3%	1.6%	1.4%

Services

Process Passport Applications for the Federal Department of State

The Treasurer's office is a certified passport agency. We process passport applications, making sure the form is completed properly, verifying identification documentation, and forward these applications to the Department of State for passport issuance.

Tax Administration and Collection

Billing, collection, receipting and distribution of all property taxes and special assessments for all taxing districts. Administration and collection of taxes under various state and local taxing authorities.

Financial Services

Provides investment portfolio management, cash management, debt management, financial reporting and reconciliation services.