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# THE COUNTY TREASURER

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The county treasurer holds a key position of public trust in the financial affairs of local government. Acting as the bank for the county, school districts, fire districts, water districts and other units of local government, the treasurer's office receipts, disburses, invests and accounts for the funds of each of these entities. In addition, the treasurer is charged with the collection of various taxes that benefit a wide range of governmental units. Over sixty percent of the workload of the county treasurer is directed toward providing services to the taxing districts and cities and forty percent to the county.

The major responsibilities of the county treasurer can be summarized in the following areas:

- Receipting and accounting of revenue
- Collection of taxes
- Disbursement of funds
- Cash management
- Debt management

## RECEIPT AND ACCOUNTING OF REVENUE

As the depository for all funds, fees collected by other county offices as well as those collected by the various districts, are forwarded to the treasurer for custody. State and federal monies allocated to local governments are transmitted to the treasurer and are deposited to the proper funds. Monthly reports are prepared to show the accounting transactions by fund for each unit of government.

Property taxes are a major source of revenue to local governments. Billed by the county treasurer, these taxes are collected and then distributed to the various state, school, county, city and district funds as levied.

The county treasurer also bills and collects special assessments authorized by the voters to fund improvements or to provide a specific service to property owners within a localized district.

In addition, the county treasurer acts as an agent for the Washington State Department of Revenue to administer and collect the real estate excise tax on the conveyance of real property. These taxes, which help fund the state public school system and local government capital improvements, are paid by the seller as a percentage of the sale price.

#### COLLECTION OF TAXES

Upon receipt of the tax rolls from the county assessor, the treasurer sends to all property owners statements of real and personal property taxes due. These taxes are payable on or after February 15 of each year with the full tax due by April 30. However, if the amount payable is over \$50, one-half may be paid on or before April 30 with the second half due on or before October 31.

Collection provisions in the law direct the treasurer to seize and sell personal property when those taxes become delinquent. The statutes governing real property require the treasurer to commence foreclosure action when those taxes are delinquent for three years, and if those taxes, along with interest and penalties are not satisfied, the property is sold at a public auction.

#### DISBURSEMENT OF FUNDS

The treasurer redeems all school, county and district warrants from monies available in the fund upon which they were drawn. If a fund has insufficient monies, each warrant is registered and interest charges begin to accrue. Then, as monies become available, those warrants are called for redemption in the order of their issuance.

#### CASH MANAGEMENT

The treasurer manages the cash flow of the county and invests funds not needed for immediate expenditures for the county and junior taxing districts.

#### DEBT MANAGEMENT

The treasurer administers short-term and long-term debt financing. Bond sales authorized by the county and school or other local districts are conducted by the treasurer. A detailed record is kept of every bond and an entry on the bond register shows each bond and coupon payment.

#### MISCELLANEOUS DUTIES

The treasurer also administers the sale of surplus items such as sheriff's cars and county road equipment at public auction. In addition, any unclaimed money or property found upon a deceased person is delivered to the treasurer by the coroner or medical examiner, for safekeeping.

The duties of the county treasurer are many and varied and require the efficient and reliable handling of public funds. With responsibilities extending beyond the scope of county operations, the county treasurer plays a key fiduciary role in the operation of local government.

The county treasurer adds value to the taxing districts and citizens by providing:

- Efficiency and expertise in providing countywide treasury services
- Centralized revenue collection
- Reduction in local government financial service costs to county taxpayers
- Consolidated investment services
- Reduction in banking service costs
- Additional internal controls
- Financial analysis expertise
- Assistance in revenue projections and debt service payments