



# Thurston County Treasurer

## *A Report to Our Citizens 2020*

### Responsibilities of the Treasurer

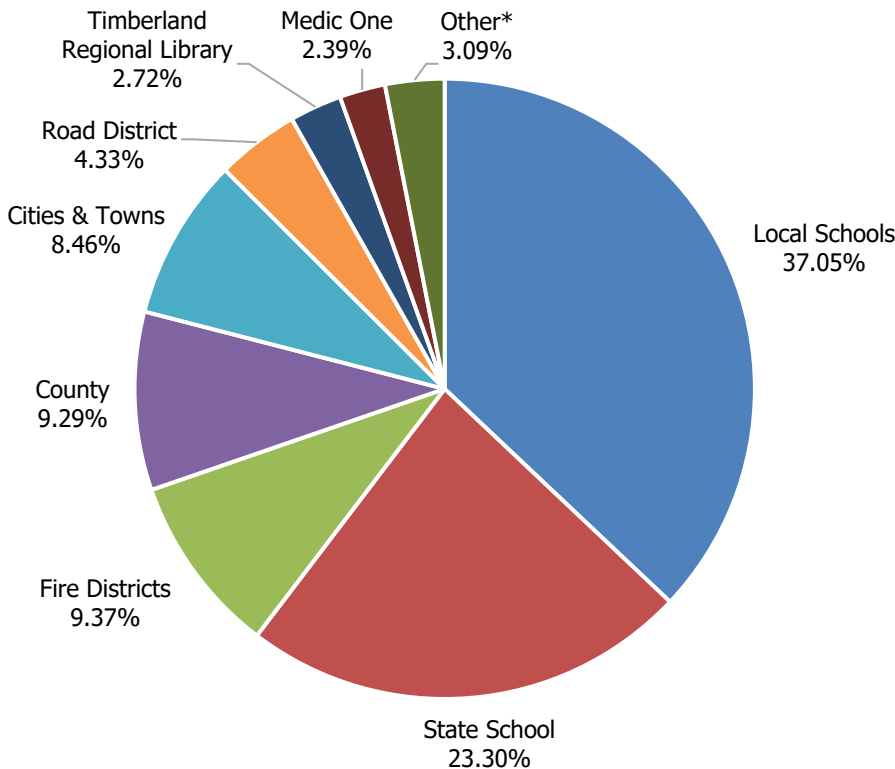
The County Treasurer holds a key position of public trust in the financial affairs of local government, and the number one responsibility is safeguarding public money.

Acting as the bank for the county, school districts, fire districts, special purpose districts, and other units of local government, the Treasurer's Office receipts, disburses, invests, and accounts for the funds of each of our customers. In addition, the Treasurer is charged with the collection of various taxes that benefit a wide range of governmental functions.

The major responsibilities of the County Treasurer include:

- Receipting and accounting of revenue
- Collection of taxes
- Disbursement of funds
- Cash management
- Debt management
- Investment portfolio management
- Administration of tax-title properties

### Where Your Property Tax Dollars Go



\* Includes Port of Olympia (1.41%), Park Districts (1.27%), Conservation Futures (0.30%), P.U.D. #1 (0.06%), and Cemetery Districts (0.05%)



### By the Numbers

#### TAX PARCELS

124,229

#### TAXING DISTRICTS

40

#### PROPERTY TAXES BILLED<sup>1</sup>

\$472,810,060

#### PROPERTY TAXES COLLECTED<sup>1</sup>

\$467,696,837 (98.9%)

#### PROPERTY TAXES OUTSTANDING<sup>1</sup>

\$5,113,223 (1.1%)

#### ELECTRONIC TAX PAYMENTS<sup>2</sup>

32%

#### PROPERTY TRANSFERS<sup>3</sup>

10,904 REET transactions

<sup>1</sup> 2020 taxes as of December 31st

<sup>2</sup> Excludes mortgage tax service payments

<sup>3</sup> Real estate excise tax transactions

#### Thurston County Treasurer

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# Investments

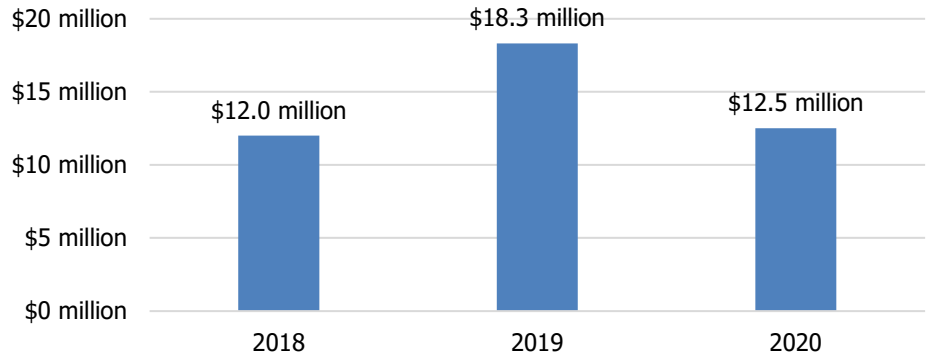
## 2020

*"Public trust is something I take very seriously. I have a fiduciary responsibility to protect taxpayer dollars by building and managing an investment portfolio that is both legal and suitable. The portfolio must provide immediate liquidity while earning a market rate of return. We protect the safety of the principal by managing our liquidity through careful monitoring of cash flows. The interest income from successful investing can be used for services while reducing taxes."*  
 - Jeff Gadman, Thurston County Treasurer

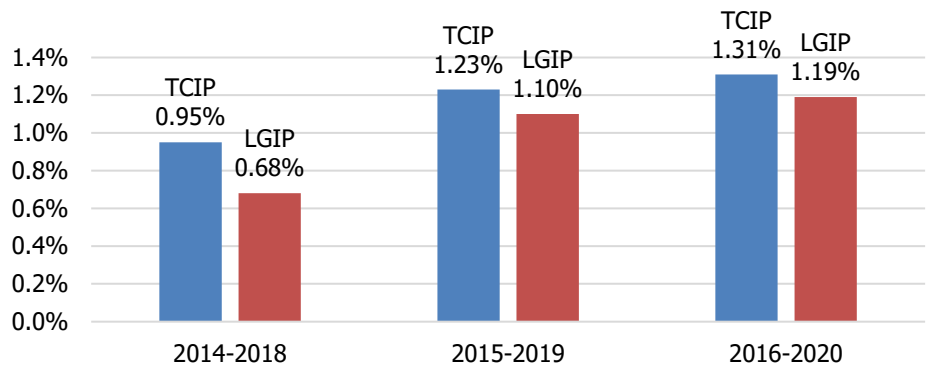
### Chart Explanations

1. The total interest on investments is the amount distributed in interest income by year to all the participants in the TCIP (Thurston County Investment Pool). This amount serves as additional revenue that supplements each district's operating budget, reducing the amount necessary to levy in taxes.
2. This chart compares the net rates of the TCIP and the Washington State LGIP (Local Government Investment Pool). This shows the value of managing an investment pool rather than just placing money in the LGIP. The rates shown reflect 5-year average yields.
3. These graphs show the diversification of the TCIP by time to maturity and types of securities in which the pool is invested. The weighted average maturity of the portfolio was about 1.9 years at the end of 2020. The overnight portion of the portfolio represents the cushion of funds available for immediate disbursement needs and also contributes to the earnings. The time to maturity, along with the types of investments, is limited by state statute as well as Thurston County's investment policy.

### #1 - Total Interest on Investments



### #2 - TCIP vs. LGIP Average Yields



### #3 - Holdings by Maturity & Type

