



Thurston County Treasurer

A Report to Our Citizens 2015

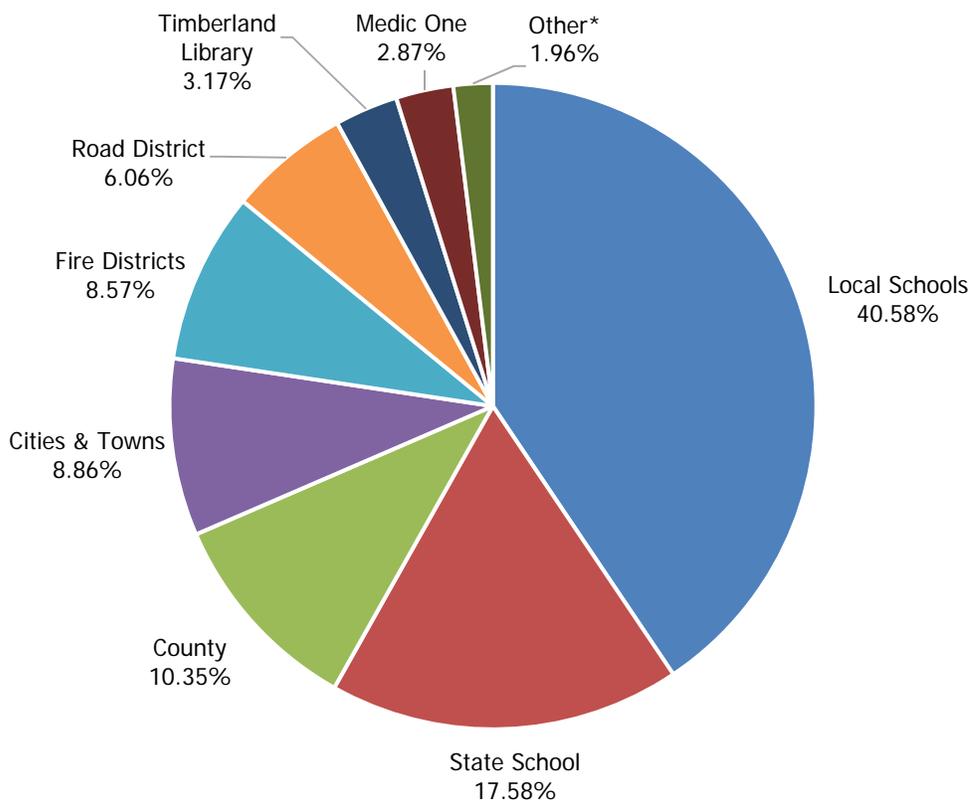
Responsibilities of the Treasurer

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, special purpose 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 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

Where Your Property Tax Dollars Go



* Includes Port of Olympia (1.44%), Conservation Futures (0.36%), P.U.D. #1 (0.08%), Cemetery Districts (0.06%), and Tanglewilde Park & Rec. District (0.02%)



By the Numbers

TAX PARCELS

121,720

TAXING DISTRICTS

41

PROPERTY TAXES BILLED¹

\$347,596,131

PROPERTY TAXES COLLECTED¹

\$342,769,255 (98.6%)

PROPERTY TAXES OUTSTANDING¹

\$4,826,876 (1.4%)

ELECTRONIC TAX PAYMENTS²

18% (up from 9% in 2009)

PROPERTY TRANSFERS³

9,654 REET transactions

¹ 2015 taxes as of December 31st

² Property tax payments from individual taxpayers made online or via other electronic means

³ Real estate excise tax transactions processed

Thurston County Treasurer

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Investments

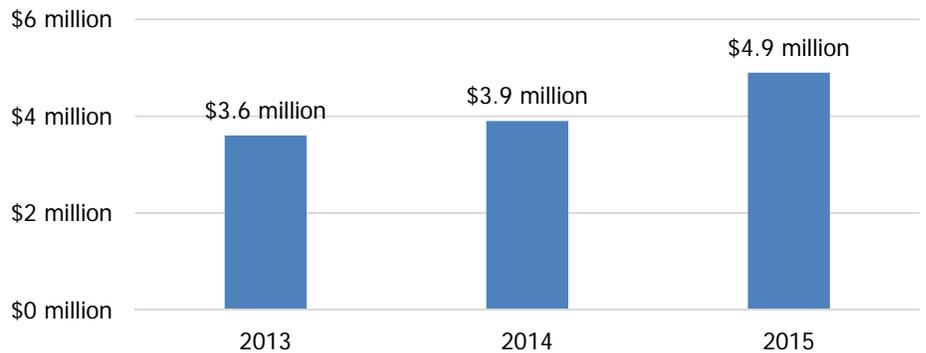
2015

"In managing the public's funds, I have a fiduciary responsibility to build a portfolio that is both legal and suitable. I must protect taxpayers' dollars, provide for immediate liquidity, and earn a market rate of return. We focus on the liquidity portion of the portfolio, keeping a close eye on the cash flows, which ensures safety of principal. With success, the portfolio will provide interest income to be used for services while helping to reduce taxes." - Shawn Myers, Thurston County Treasurer

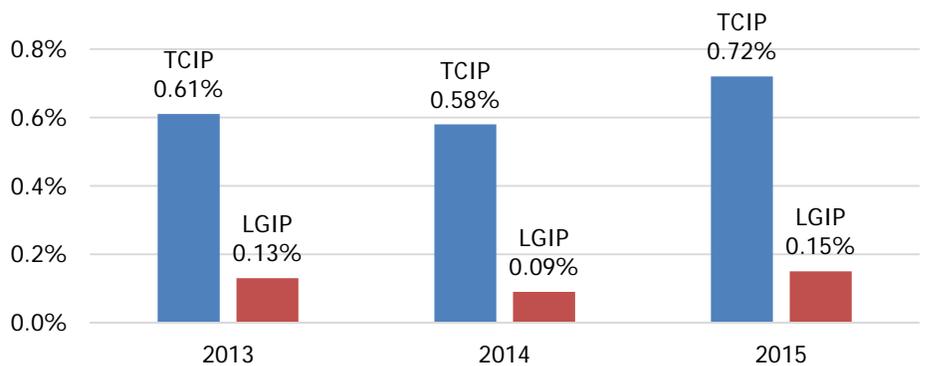
Chart Explanations

1. The total interest on investments is the amount distributed in interest income by year to all of 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 rate of the TCIP to the Washington State LGIP (Local Government Investment Pool). This shows the significant value of managing an investment pool rather than just placing money in the LGIP. The weighted average maturity of the TCIP portfolio was near 2 years at the end of 2015. For reference, the moving average of the US 2-Year Treasury Note was 0.68% in December 2015.
3. These graphs show the diversification of the portfolio by time to maturity and types of securities in which the pool is invested. 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 Rates



#3 - Holdings by Maturity & Type

\$645 million

