



## Kenneth Spencer Benton County Treasurer

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### 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.

### County Statistics\*

- Population : 215,219**
- Median Gross Rent: \$1,166**
- Median Sale Price: \$561,812**
- Median Property Value : \$407,000**
- Number of Housing Units: 84,477**

\*Data Source: U.S. Census Bureau QuickFacts: Benton County, Washington

### Contact Us



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### Mission Statement

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

### Core Values

#### Integrity

Earn our community's trust through responsible actions and transparent communication.

#### Reliability, Accuracy and Accountability

Maintaining up to date with relevant Treasury operations knowledge.

#### Innovation

Implementing creative ideas to enhance existing operations and maximize productivity.

#### Teamwork

Collaborative team effort to serve our community in an effective and efficient way.

### 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.

### Feedback

Did you like the Report? Please let us know what other information you would like to see included in this report by contacting the Benton County Treasurer at: [Treasurer@co.benton.wa.us](mailto:Treasurer@co.benton.wa.us)

## Upcoming Year Goals

The Treasurer’s Office acts as the Program Administrator for the County’s Procurement Card (P-Card) Program, a corporate credit card solution used to streamline purchasing. We will review P-Card platforms to verify we have access to more stringent safeguards and additional oversight.



As the Treasurer for Benton County and the Districts we serve, communication is very important. Our team will be working on revamping our website to ensure we have relevant, up-to-date information for taxpayers and districts. This will include updating the content, refreshing layouts and making it more user friendly.

Accuracy and safeguarding of public funds is of the utmost importance to our office. This year, we will be reviewing and updating our Cash Handling Policy and Procedure. With changes in technology and banking processes, it is important to review periodically to enhance security, mitigate fraud and ensure accurate financial reporting.



## Accomplishments

Our Production	2022	2023
Tax Statements	84,569	86,131
Property Transfers	7,810	6,136
General Receipts	5,760	3,816
Investments	12	15
Overpayments/ Refunds	1,040	1,025

### Financial Software Conversion

Benton County underwent a financial software conversion in 2022. This year, our office, along with other departments, worked diligently to establish and implement new procedures to ensure accurate reporting and safeguarding of public funds.

### Investments

The Treasurer’s office strives for transparency and open communication. As a result, we met with our Investment Pool participants to better understand their financial needs to enhance our investment plan to allow us to maximize return while meeting our cash flow.

### Vendor Contracts

Our office continually looks for solutions to offer our taxpayers and districts we serve. We look for options that provide high safeguards, while being convenient and economical. Through our search this past year, we found that many of our vendors are competitive in their respective industries and found some new options to maximize security, like with our Purchasing Credit Cards.

Payments Processed	2022	2023
Mortgage Accounts	68,085	69,518
Checks	58,911	56,857
Electronic	14,326	16,022
ACH Payments	4,114	4,228
Overpayments/ Refunds	1,040	1,025

## Where Did Your Tax Money Go?

Property assessed values and levy rates are certified annually, with the Assessor's office, and used to calculate the property taxes for each taxable real and personal property parcel. The Treasurer then issues statements informing taxpayers of 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 as levied by each taxing district. Below you will find the distribution of property taxes for 2022 and 2023.

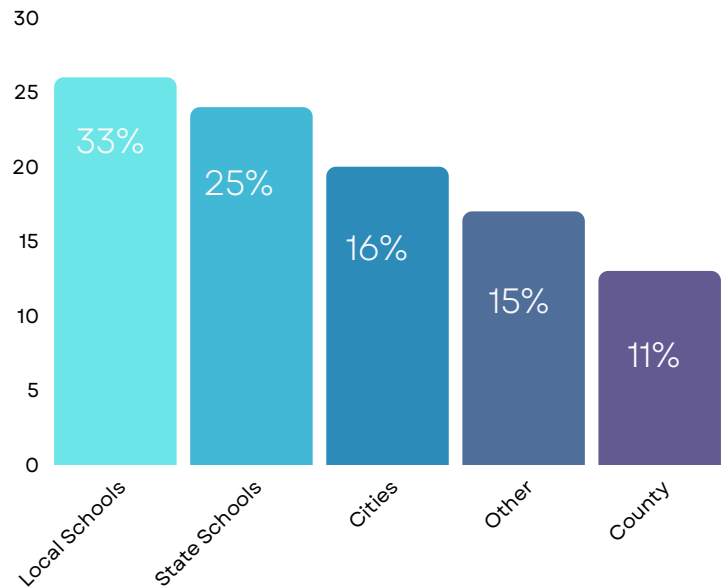
Tax Distribution	2022	2023	% change
Local Schools*	\$102,307,034	\$62,326,541	-39.1%
State School*	\$67,003,589	\$84,072,225	25.5%
Cities	\$40,006,772	\$41,667,261	4.1%
County	\$25,940,794	\$27,016,102	4.1%
Fire	\$13,742,826	\$14,892,508	8.4%
Ports	\$7,399,120	\$7,698,711	4.0%
Road	\$7,227,717	\$7,501,191	3.8%
Library	\$4,243,137	\$4,257,556	0.3%
Special Assesments	\$2,712,323	\$2,971,147	9.5%
Hospital	\$2,474,360	\$2,586,028	4.5%
<b>Total</b>	<b>\$273,057,672</b>	<b>\$254,989,270</b>	<b>-6.6%</b>

\* 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.

Independent Audit: The Treasurer's office does not issue separate financial statements, however, the Treasurer's office contributes a major portion of the revenues and statements included in the Benton County Comprehensive Annual Financial Report (CAFR). Complete financial information can be found at the County's website: [www.co.benton.wa.us](http://www.co.benton.wa.us).

## How Your Tax Dollars are Distributed

Tax monies are billed and collected on an annual calendar basis. The funds collected are vital to functions within the County and used to provide public services for the taxpayers (i.e. schools, fire and EMT services, roads, etc.). The graph below displays the percentage of total property taxes distributed to each taxing district category for the 2023 tax collection year.



Fiscal Year	2022	2023
Parcel Count	88,453	90,734
Full Time Employees	15	15
Salaries & Benefits	\$1,055,443.54	\$1,115,208.02
Supplies & Services	\$130,023.80	\$108,330.98
Interfund	\$251,307.00	\$295,704.48
<b>Total</b>	<b>\$1,436,774.34</b>	<b>\$1,559,243.48</b>

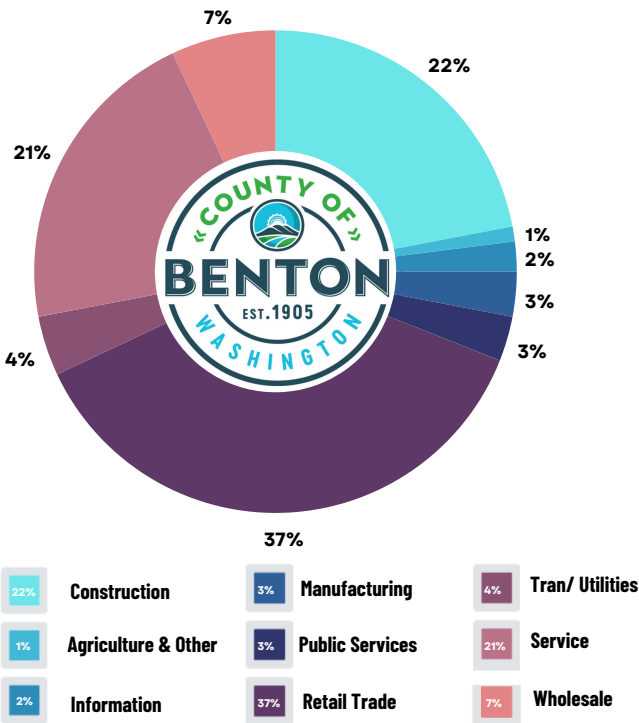
The Benton County Treasurer Citizen Centric Report provides a brief summary of the Benton County Treasurer's 2023 performance. For more information Visit our website at: [www.Bentoncountytax.com](http://www.Bentoncountytax.com)



## Sales Tax Distribution

The Treasurer's Office monitors and analyzes local retail sales & use tax trends. Our office receives data from the Department of Revenue on a monthly basis. Analyzing data helps our office be more accurate when forecasting future revenue.

The Pie chart below displays the breakdown of the collected sales and use tax for the 2023 tax year. The total collected for 2023 was \$16,808,790, a small increase from 2022.\*



\*Total tax reflects current expense receipted into the general fund, less refueling tax received. (Refueling tax is only received on odd number years.)

## County Demographics

Inflation has continued to be on the rise, which has been a contributing factor to the increase in unemployment rate, as well as the decrease of new construction experienced this year. We are optimistic to see an increase in building permits which will soon turn into new constructions, adding more value to our County and increasing our tax base. An increase in tax levied will provide more services for the county such as school funding, road work, capital projects and more.

### Population:

Increased from 212,791 to **214,997**



### Unemployment Rate:

Increased from 4.0 to **4.6**



### Building Permits:

Increased from 852 to **890**



### New Construction:

Decreased from **\$615,978,810** to **\$760,625,360**



## FUTURE CHALLENGES

When the rate of inflation rises rapidly, so do the costs of doing business, even for tax funded governmental agencies. Over the past few years, costs of many of the goods and services our office utilizes to support the taxpayers of Benton County have increased significantly. The challenge we have been facing, and expect into the upcoming years, is continuing to provide the required services while not significantly increasing the needed tax dollars.

As we work into the next budget cycle, the Treasurer's office will look for ways to lower costs, where appropriate, without compromising the integrity of our office and the high level of service we strive to provide.

