

TREASURER

BUDGET/PROGRAM: Fund 151 REET – TECHNOLOGY FUND

MISSION: The Legislature provided funding for the automation of the Real Estate Excise Tax (REET) process. Fees collected with each Excise Affidavit were distributed to this fund to be used solely for the purpose of automating the process of collecting, reporting distributing and recording the REET process. This conversion was completed in Jefferson County in 2015. Beginning January 1, 2014, fees collected are applied to Treasurer and Assessor qualifying expenses. Eligible expenses for these monies include maintenance and operation of an annual revaluation system for tax valuation and maintenance and operation of an electronic processing and reporting system for real estate excise tax affidavits per RCW 82.45.180

| <u>REVENUE:</u> | 2015 Actual | 2016 Actual | 2017 Adopted | 2017 Amended | 2018 Request | Add, Chg/<Delete> | Memo |
|-----------------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|------------------------------------|-------------|
| Beginning Unreserved Fund Balance | | | | | 25,850 | | |
| REET Electronic Technology Fee | 9,788 | 10,544 | 9,375 | | 9,375 | | |
| s Fees Excise Tax | 5,368 | 5,650 | 5,045 | | 5,045 | | |
| | 15,156 | 16,194 | 14,420 | 0 | 40,270 | 0 | |

| <u>EXPENDITURES:</u> | 2015 Actual | 2016 Actual | 2017 Adopted | 2017 Amended | 2018 Request | Add, Chg/<Delete> | Memo |
|------------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|------------------------------------|-------------|
| Unreserved Fund Balance | | | | | 26,270 | | |
| Professional Services | 8,308 | 4,000 | 4,000 | | 4,000 | | |
| Transfer Out to General Fund | 10,000 | 3,000 | 3,000 | | 3,000 | | |
| Transfer to Assessor | | 7,000 | 7,000 | | 7,000 | | |
| | 18,308 | 14,000 | 14,000 | 0 | 40,270 | 0 | |

| <u>STAFFING:</u> | 2015 Actual | 2016 Actual | 2017 Adopted | 2017 Amended | 2018 Request |
|-------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|
| N/A | | | | | |

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GOALS FOR FY2018

1. Fund eligible expenses in the Assessor and Treasurer Offices
2. Maintain a reserve to offset next year maintenance fees that rise every year.

OBJECTIVES FOR FY2018

1. Monitor revenues and coordinate expenses between the Treasurer and Assessor Offices.

| <u>PERFORMANCE INDICATORS:</u> | 2015 | 2016 | 2017 | 2018 |
|--|---------------|---------------|----------------|-------------|
| | Actual | Actual | Planned | Plan |
| Record electronically and disseminate data to DOR electronically | Yes | Yes | Yes | Yes |
| Annual revaluation of property taxes | Yes | Yes | Yes | Yes |

SUMMARY OF KEY FUNDING/SERVICE ISSUES: Develop and maintain a system that is effective, affordable, and sustainable.