

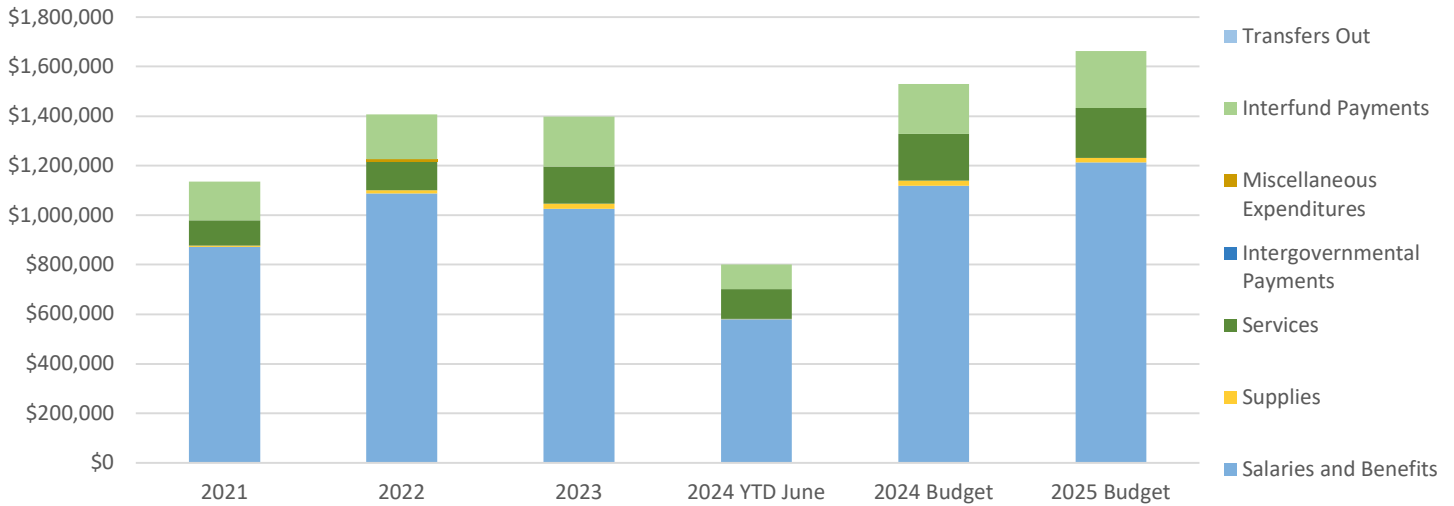
# Treasurer

Elected Official: *Pete Boissonneau*

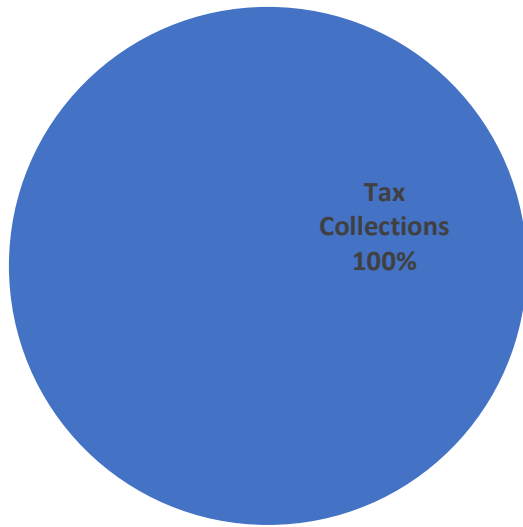
**Mission:** The Treasurer’s Office will efficiently and effectively collect and distribute taxes, monitor and service debt of the County and forty junior taxing districts, and safely invest excess cash.

Total Revenue	\$10.37 M
Total Expense	\$1.66 M
Total Budget Change	\$0.13 M
Total FTE	10.50

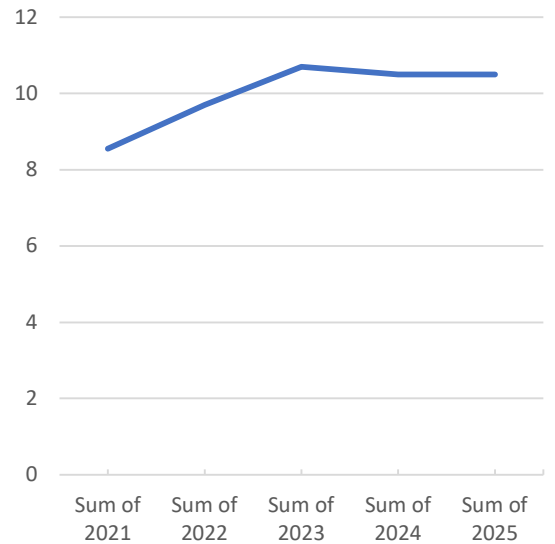
## Summary of Expenses



## Programs



## Total FTE



	2021	2022	2023	2024 YTD June	2024 Budget	2025 Budget	Change
<b>Salaries and Benefits</b>	\$871,553	\$1,087,738	\$1,025,978	\$579,613	\$1,118,606	\$1,212,834	\$94,228
<b>Discretionary Spend</b>	\$108,415	\$138,781	\$170,097	\$122,037	\$209,413	\$219,413	\$10,000
<b>Other</b>	\$154,621	\$180,332	\$201,766	\$98,548	\$201,557	\$230,473	\$28,916

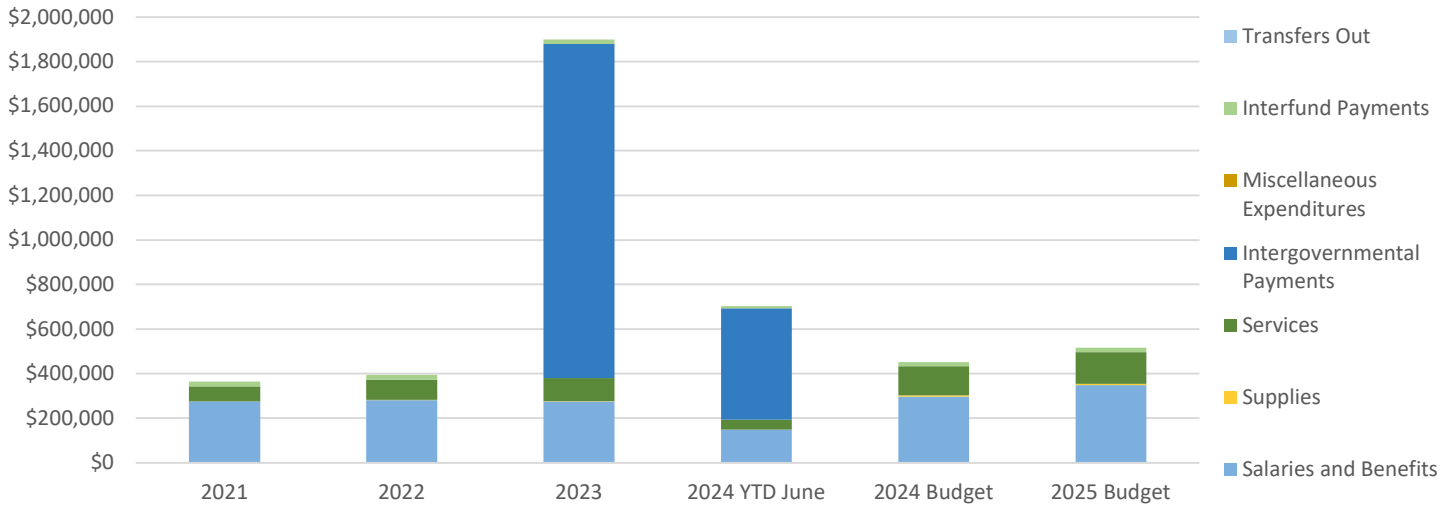
# Treasurer - Special Revenue Funds

Elected Official: Pete Boissonneau

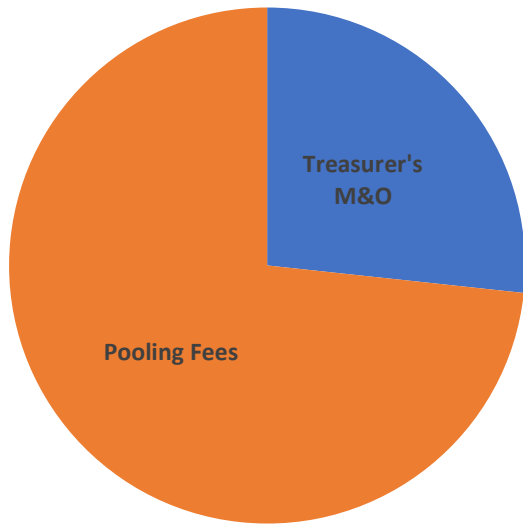
**Mission:** The Treasurer’s Office will efficiently and effectively collect and distribute taxes, monitor and service debt of the County and forty junior taxing districts, and safely invest excess cash.

Total Revenue	\$0.63 M
Total Expense	\$0.52 M
Total Budget Change	\$0.07 M
Total FTE	2.50

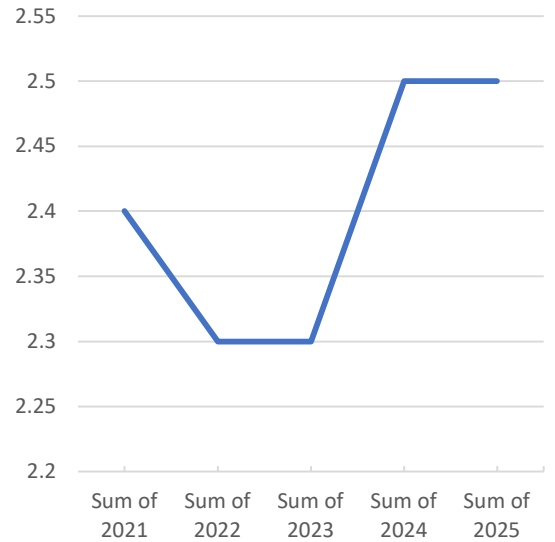
## Summary of Expenses



## Programs



## Total FTE



	2021	2022	2023	2024 YTD June	2024 Budget	2025 Budget	Change
Salaries and Benefits	\$275,191	\$281,342	\$274,611	\$147,949	\$297,699	\$349,236	\$51,537
Discretionary Spend	\$67,976	\$91,080	\$1,604,502	\$545,458	\$135,405	\$147,405	\$12,000
Other	\$20,967	\$22,390	\$19,885	\$9,270	\$18,540	\$20,026	\$1,486

## Treasurer - Budget Request

Summary	Type	2024 Budget	Change	2025 Budget	Description
Salaries and Benefits	Salaries and Benefits	\$1,118,606			
			\$94,228		Status Quo Salary & Benefits
				\$1,212,834	
Discretionary Spend	Supplies	\$20,200			
			-\$1,700		Move capacity from supplies to services
				\$18,500	
Discretionary Spend	Services	\$189,213			
			\$1,700		Move capacity from supplies to services
			\$10,000		Offset by revenue in 3690.90
				\$200,913	
Discretionary Spend	Intergovernmental Payments	\$0			
				\$0	
Discretionary Spend	Miscellaneous Expenditures	\$0			
				\$0	
Other	Interfund Payments	\$201,557			
			-\$6,640		IS Rates
			\$35,556		Facilities Maintenance
				\$230,473	
Other	Transfers Out	\$0			
				\$0	
<b>Grand Total</b>		<b>\$1,529,576</b>	<b>\$133,144</b>	<b>\$1,662,720</b>	

# Treasurer

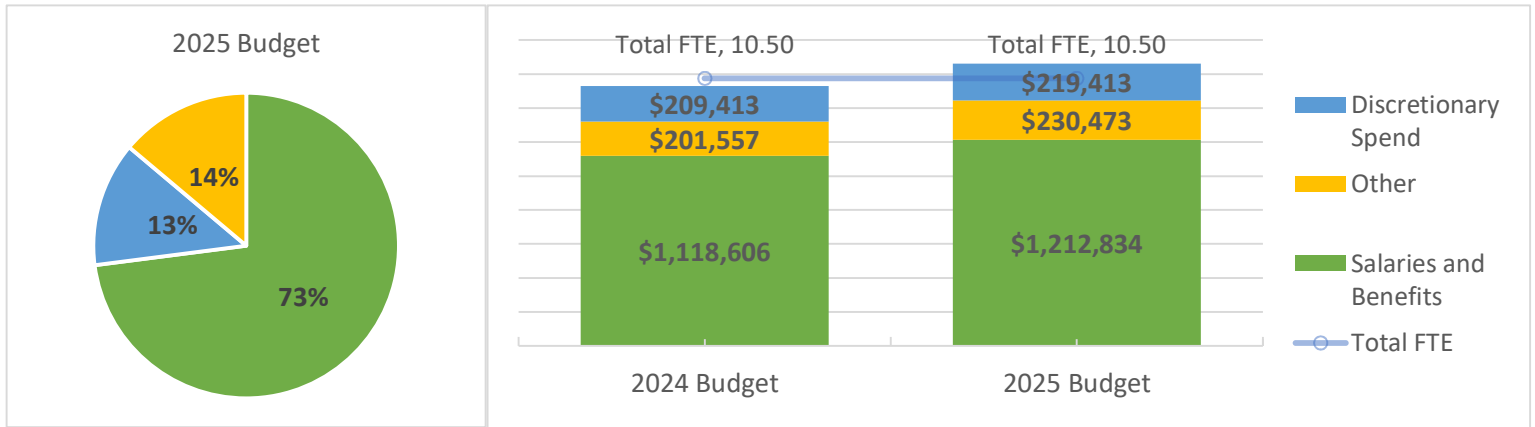
Fund Type: General Fund

**\$1.66 M**

## Tax Collections

Budget Change:

\$133,144



### Purpose

The Treasurer acts as the bank for the County. General duties include: (1) collect and distribute all taxes and levies assessed on real and personal property; (2) reconcile bank accounts for the County and junior taxing districts; (3) maintain records of receipts and disbursements by fund; (4) account for, and pay, all bonded indebtedness for the County and all special districts; (5) invest all County and special district funds in custody which are not needed for immediate expenditures; (6) charge and collect interest and penalties on delinquent taxes; and (7) foreclose or distraint to collect delinquent taxes.

### Strategy

The collection of taxes is required by RCW and funds County and junior taxing district programs and operations. We will: (1) maximize the value of investing in the Kitsap County Investment Pool; (2) minimize the number of days required to process the mass tax collection for April and October; (3) increase the number of taxpayers who receive statements by email; (4) broaden the options available to taxpayers for paying taxes; (5) implement Payee Positive Pay where possible; and (6) maintain standing in top third of peer groups in terms of parcels and citizens served per employee.

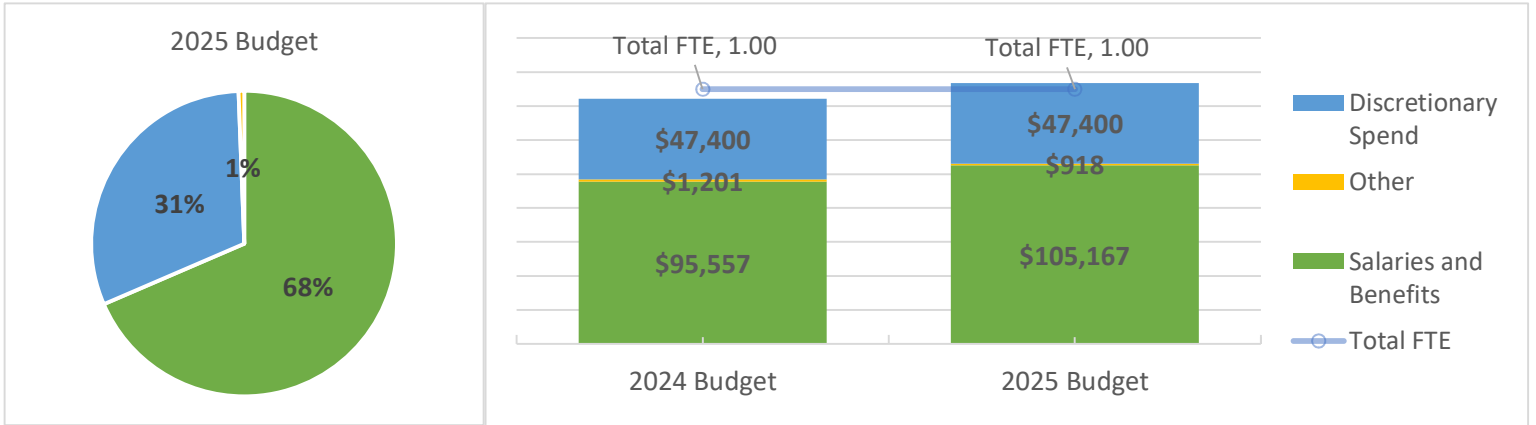
### Results

Efficiencies and innovations include: (1) Development of delinquent payment plans resulted in fewer properties being subject to foreclosure. (2) Continue tax payment processing previously performed by utilizing a bank's Lock Box with a projected annual cost of \$47,946, plus payments typically processed the same day they're received. (3) Effective May 2023 reduced investment pooling fees to departments and districts by 37.5%. (4) Effective 2023 adding a no fee option when paying property taxes by electronic check in addition to paying in person.

	2021	2022	2023	2024 YTD June	2024 Budget	2025 Budget
<b>Revenue</b>	\$4,099,767	\$6,077,282	\$13,870,934	\$8,048,621	\$10,565,650	\$10,373,400
<b>Expense</b>	\$1,134,589	\$1,406,851	\$1,397,841	\$800,198	\$1,529,576	\$1,662,720
<b>Total FTE</b>	8.55	9.70	10.70		10.50	10.50

**Treasurer**  
**Treasurer's M&O**

Fund Type: Special Revenue Fund **\$0.15 M**  
Budget Change: \$9,327



**Purpose**

Program Description Needed

**Strategy**

0

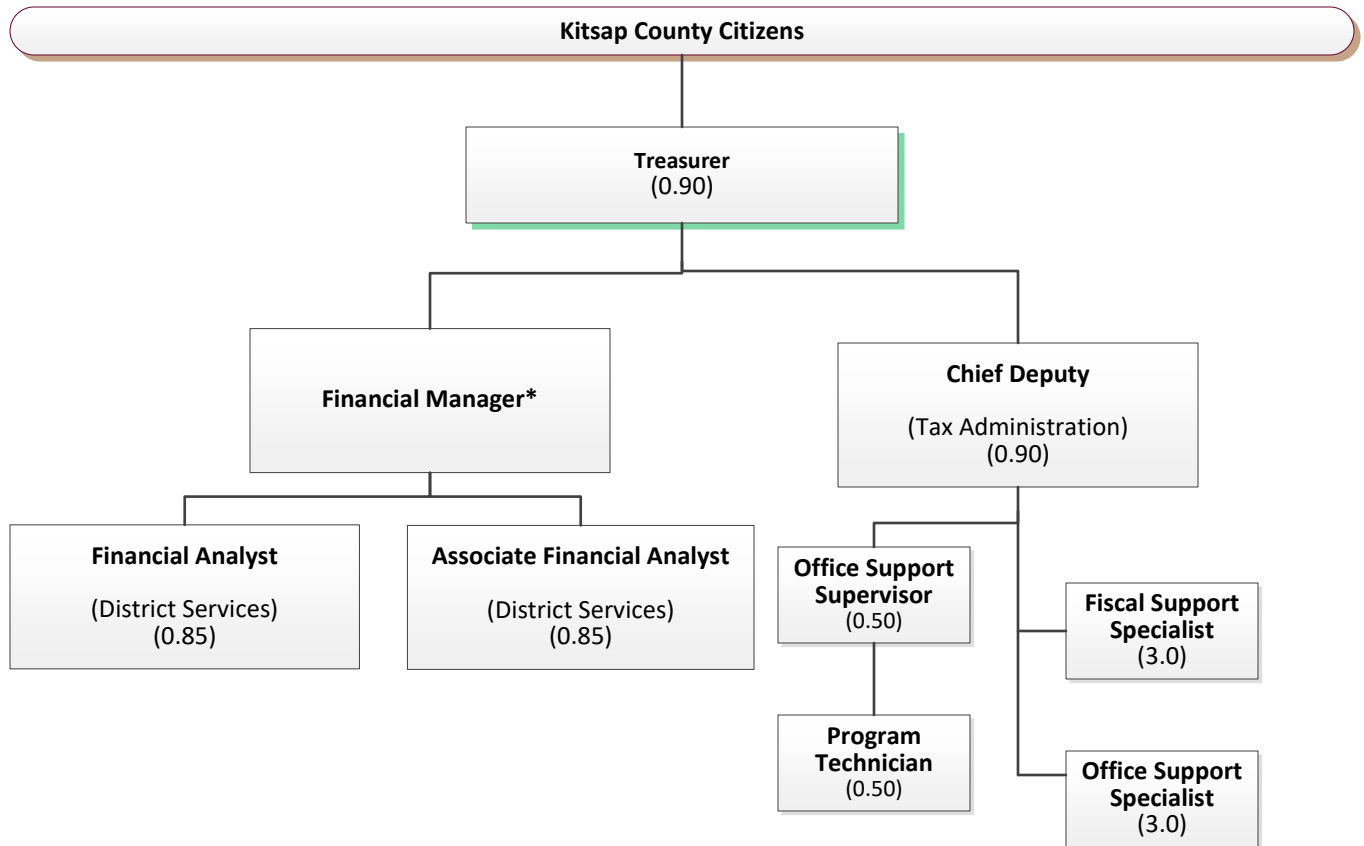
**Results**

0

	2021	2022	2023	2024 YTD June	2024 Budget	2025 Budget
<b>Revenue</b>	\$68,771	\$83,342	\$170,101	\$116,858	\$144,158	\$153,485
<b>Expense</b>	\$112,670	\$129,289	\$128,566	\$52,514	\$144,158	\$153,485
<b>Total FTE</b>	1.10	1.00	1.00		1.00	1.00



# Treasurer's Office - 2025



\*FTE is paid out of a different Cost Center



Office of the  
**KITSAP COUNTY TREASURER**

**Peter J. Boissonneau**

---

- 1) How does your department/office measure its performance toward the County's Mission, Vision and Values?

One indicator my office looks at to measure our performance in helping the community is looking at the amount of tax foreclosure properties that we bring to auction each year. We are currently still near historic lows for the county and my staff is working hard on outreach to taxpayers who have fallen behind to help get them back on track. A good example of this was in the summer of 2023, we were made aware of the Homeowner's Assistance Fund program through the Washington State Housing Finance Commission which provides taxpayers struggling due to COVID related hardships with the ability to request grant funds to bring their delinquent mortgage or tax balance current to avoid foreclosure. We have posted this information on our website, provided the contact info to all our citizens in the tax foreclosure process, and reached out to other community organizations to get the word out about this program. So far, we have received payments from HAF on behalf of 18 parcels totaling \$177,583.56.

Another function of our office that helps the county and all our Special Purpose Districts run efficiently and maximize taxpayer dollars is the Kitsap County Investment Pool. We have worked for the last 4 years to better position our portfolio to extend duration and mitigate interest rate risk as much as possible while ensuring sufficient liquidity to meet cash flow needs. Though our yield is significantly higher in recent years, we measure our portfolio's performance in the order of Safety, Liquidity, and then Yield. Our first priority is to safeguard taxpayer dollars and prioritize the return of principal, our second priority is to ensure liquidity is available to meet the county and district needs, and our final priority is to maximize our yield within the aforementioned constraints.

- 2) To help the Commissioners plan for out years, what specific services would hypothetically be impacted or eliminated for your office/department in order to meet budget reductions of 6% in 2026, and how would that impact the community? Are there any potential revenue enhancements or process improvements which could make up all or a portion of the 6% target? Please indicate the dollar amount and specific number of FTEs and/or programmatic reductions which would be necessary to meet that 6% goal.

6% of our 2024 general fund budget would equate to \$91,774.56 which would be approximately one fully loaded FTE. Almost all the services our office provides are statutorily required, and any cuts to those services could potentially affect our compliance with those laws. Three services we provide that are not required by law are billing and collecting LIDs and LUDs for KPUD, collecting SSWM for the City of Bainbridge Island, and managing delinquent and monthly payment plans for our taxpayers. Each of these services are revenue generating.



Office of the  
**KITSAP COUNTY TREASURER**

**Peter J. Boissonneau**

---

Our response to a future reduction request would be highly dependent on our office's situation at the time of the request. As with previous budget reduction requests we will work with our budget analyst to determine the best solution based on current circumstances.

Looking at revenue enhancements, over the last year and a half, our office has brought in over \$1mm of additional General Fund money in overnight interest earnings due to our implementation of the Insured Cash Sweep (ICS) program.

Our office continuously commits to process improvement including the implementation of Invoice Cloud as our payment vendor. Some of the efficiencies gained by this conversion include a 26.8% decrease in letters sent by our office year to date. Additionally, the service has generated a 26% increase in biannual autopayments which were previously processed by our staff, and an increase of e-check payments by 43.9% year to date.

Looking at the data, we remain one of the leanest Treasurer's offices in the state in terms of parcels served per employee and will continue to serve our community as efficiently as possible within our budget.

- 3) How has the organization's staffing changed in the last five years and why? Please discuss vacancy, turnover and overtime if applicable.

Historically, the Treasurer's office has had extremely low vacancy and turnover. I believe that is because we are an office that empowers our employees and treats them well. Most of the people who have left our office are due to retirement which limits any attrition savings we may have. The Treasurer's office brought external lockbox services in house a while back which has saved the county at least \$50,000 to \$60,000 annually over that period. To meet this increased workload, our office typically provides overtime for 2 weeks each tax time to process the large increase in mail during the last week of April and October, and the first week of May and November. Currently, this equates to approximately \$10,000 in overtime annually.

- 4) What emerging challenges do you expect your department/office to face in the next three years? Please highlight current demand for services or gaps, what things are not being done, or legislative changes impacting demand for services.

Our office is currently going through a large change with our Financial Analyst of 20 years retiring in July. This position manages and services the county and district's debt service and is vital to the county and our districts. We decided to offer an internal promotional opportunity to county staff and collaborated with the union allowing us to underfill the position as an Associate Financial Analyst with a development plan to Financial Analyst over the next couple of years. We are very excited to welcome the new employee to our team.





*Office of the*  
**KITSAP COUNTY TREASURER**

**Peter J. Boissonneau**

---

Going forward, we see the potential for an additional 2-3 retirements (up to 25% of our staff) over the next few years. Additionally, depending on the economy, there is potential for an increase in tax delinquencies and foreclosures combined with a drop in interest rate earnings on our investment pool as the FED reacts to a potential recession.