



Clark County Treasurer's Office

quarterly update

First Quarter 2022 | From the desk of Alishia Topper

**★ Reminder: First Half
Property Taxes Due May 2**

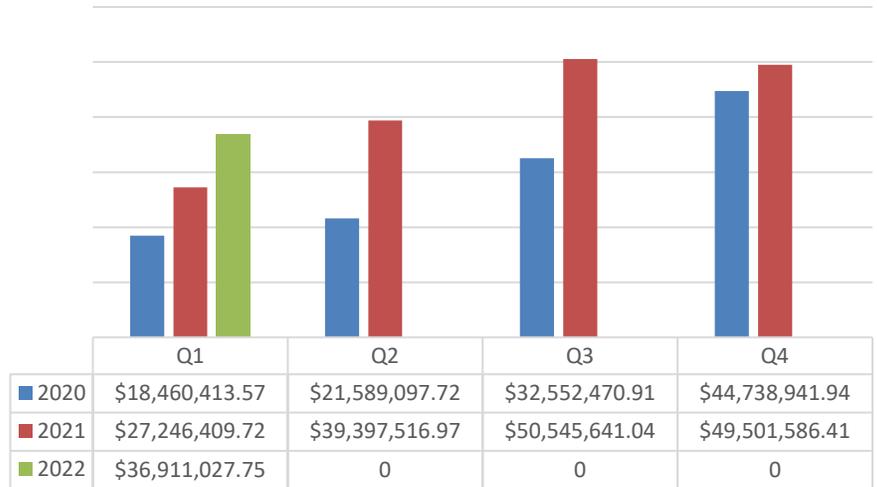
The Clark County Treasurer's Office is an independent financial arm of county government. It is my honor to share a few highlights from Q1 2022.

Real Estate Excise Tax

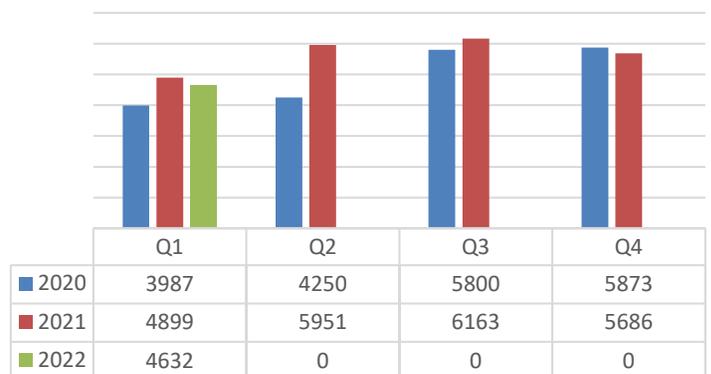
Collection of real estate excise tax (REET) is a major function of our office and an important revenue source. In 2021 we felt the added workload of the hot real estate market and processed nearly 2,800 more transactions than 2020. Revenues were up substantially too because of the legislative change to graduated rates.

Q1 2022 numbers are telling a slightly different story. We saw a slowdown with 267 fewer transactions over the same period in the previous year, but an increase in revenue of \$9.66 mm. The increase is directly tied to the growing cost of real estate. We'll continue to watch REET closely.

REET \$ Revenue Collections



REET # of Transactions



Debt Management

After a rigorous process of reviewing and updating the Clark County Dept Policy, it was approved by the Clark County Finance Committee becoming effective February 15, 2022. The updated policy will ensure we are adhering to best practices and reaching our goal of continuous process improvement.

We're Hiring!

Join our fun and collaborative team!
We are hiring a [Sr. Mgmt. Analyst](#).

Equity, Diversity, and Inclusion

As we strive towards our office goal of inclusion and teamwork, we remain dedicated to each member of our team participating in a minimum of four hours of equity, diversity, and inclusion trainings annually. We are also committed to building an inclusive culture where every employee is valued and has ample opportunity to contribute.

Investment Pool Update:

We are currently in a rising rate environment that has put the Pool outside of policy constraints as it relates to the Net Asset Value (NAV). The primary and foremost objective of the investment portfolio is safety of principal. For that reason, at this time our office will not be selling and booking the necessary loss to move our NAV back within the policy bandwidth.

To bring the portfolio back into alignment with policy constraints, our office will continue to monitor the NAV and April cash inflows that will likely rebalance the portfolio. It is our priority to bring the portfolio back into compliance as soon as prudently feasible. We will be discussing this in detail at our upcoming Quarterly Pool Meeting on Tuesday, May 17. We will continue to allocate interest as usual.

Questions about the Treasurer's Office? Contact me: alishia.topper@clark.wa.gov | 564.397.4452