

Auditor / Treasurer Update

March 15, 2023

10:40 a.m.

Present: Commissioner Brummer, Commissioner Pollock, Commissioner Swope, County Manager Erik Martin, Larry Grove, Grace Jimenez, Rodney Reynolds, Arny Davis, Nic Scott, Becky Butler, Steve Wohld

Guest(s): None

Recorder: Tammy Martin

Public Comment: None

2023 Legislative Session Update: Larry Grove said to watch for HB 1474. This will add \$100 to the homeowner recording fee. Larry said he is not in favor of this. Larry said this is on schedule to pass in its current form. Arny Davis said there a few junior school taxing districts that will need to utilize levy equalization.

Treasurer's Office Update:

Rodney Reynolds said LGIP earned 4.6 percent. Rodney said the Treasurer's Office has withdrawn all funds from Cathay Bank and has placed those funds in the LGIP. The lag of interest returns is due to rising interest rates. Rodney said the current cash/investment is at its highest amount received for the month of February based on past years revenue received.

Rodney said Lodging Tax revenue collection reports show a 9% decrease in revenue over the 2022 year-to-date collection.

Rodney said Washington State has a PDPC list of banks that counties can use to invest. These banks have a requirement to have 100% matching collateral. This ensures the safety of invested public funds.

Arny said that he and a few others were able to attend the Government Investment Officers Association conference. Arny said the classes at the conference allows for his office to stay up to date.

Auditor's Office Report:

Becky Butler said based on journal entries and sales tax revenue, the end of year totals are expected to be in the positive. Grace Jimenez said 2022 expenditures are still being posted. Grace said year-end 2022 will be up to date for the April meeting.

Grace said the annual financial report is due the end of May. The audit will start June. This will be an onsite audit. Grace said the audit should last through August. The costs associated with the audit have increased. Larry Grove said the costs from the SAO are less than costs associated with a private audit.

Grace was excited to say Graham Gowing starts in the Auditor's Office on March 16.

Larry Grove said there will be 14,417 ballots to be mailed by April 5 for the April election. The Centralia School District is the only issue on the April election, and the city will bear the responsibility of the costs.

Meeting adjourned at 11:12 a.m.