



JILL SMITH

CHIEF DEPUTY TREASURER, KOOTENAI COUNTY

**-Collect-Safeguard-Invest-
-Administer-**

The County Treasurer is also the ex-officio tax collector and public administrator.

Kootenai County, Idaho

Population:	165,656 in 2019 186,730 in 2024
Parcel Count:	87,811 in 2019 94,039 in 2024
Property Tax Collected:	\$220,229,324 in 2023 for 2022 \$201,535,649 in 2020 for 2019



Gem State Fun Facts:

- ❖ **43rd State to join Union on July 3, 1890**
- ❖ **13th largest state; 63% of the state is public land**
- ❖ **4,522,506 acres of wild land (no roads)**
- ❖ **44 counties – populations from 801 to 524,673**
- ❖ **“the land of many waters”**
- ❖ **Most inland seaport on the west coast is Lewiston, 465 miles**
- ❖ **Home of the only “floating” green**
- ❖ **“Gem” state – 72 different precious and semi-precious stones**
- ❖ **Fruit – Wild Huckleberry**
- ❖ **Fish – Cutthroat Trout**
- ❖ **Gem – Star Garnet (only found in India and Idaho)**
- ❖ **Home to Hell’s Canyon, the deepest gorge in the world**
- ❖ **Lentil Capital of the world**
- ❖ **We grow 1/3 of America’s potatoes**
- ❖ **85% of the US commercial trout comes from Hagerman Valley**
- ❖ **Silver Capital of the world is located in Wallace, Idaho**
- ❖ **Fastest growing state by population**
- ❖ **Center of the universe**
- ❖ **Potato drop**



STEVE MATHESON
KOOTENAI COUNTY TREASURER

What is the role of the Treasurer's Office in Idaho?

- ✦ **Treasurer**
- ✦ **Tax Collector**
- ✦ **Public Administrator**



STEVE MATHESON
KOOTENAI COUNTY TREASURER

Treasurer

- ✦ Safeguard
- ✦ Invest



The Kootenai County Treasurer's Office can be considered as the largest bank in Northern Idaho. Each year we collect and invest over \$220 million in taxes annually.



Investing Public Funds



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KOOTENAI COUNTY TREASURER

Kootenai County Investments

❖ Safety, Liquidity, Return

Idaho Statute empowers the County Treasurer to invest surplus or idle funds.

The Treasurer settles monthly with the County Auditor.

Kootenai County 2023 Investment Snapshot

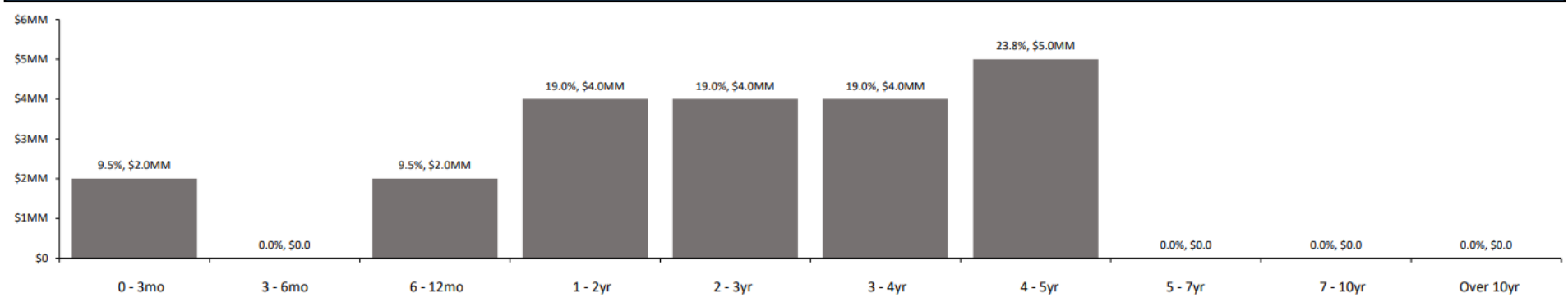
Portfolio Summary		Portfolio Composition (incl. Liquid Balances)				Portfolio Ratings (Best****)	
Wgt'd Avg YTM *	3.18%	Sector	Par Value	YTM *	Weight		
Wgt'd Avg YTM with Liq. Bal. *	4.80%	Agencies	13,000,000	3.22%	5.9%		
Wgt'd Avg YTW **	3.18%	Treasuries	8,000,000	3.10%	3.6%		
Wgt'd Avg Mat (no call)	2.55 yrs	Certificates of Deposit					
Wgt'd Avg Mat with Liq. Bal.	0.24 yrs	Municipal Bonds					
Wgt'd Avg Mat (all called)	2.55 yrs	Corporate Bonds					
		Mortgages					
		Commercial Paper					
		Total	21,000,000	3.18%	9.5%		
		Account Name	Balance	Rate	Weight		
Par Value	21,000,000	LGIP	155,741,513	5.42%	70.2%		
Liquid Balances	200,867,895	Diversified Bond Fund	45,126,383	3.42%	20.3%		
Total Par with Liquid Bal.	221,867,895	Savings			0.0%		
		Other			0.0%		
		Total Liquid Balances	200,867,895	4.97%	90.5%		

* Purchase Yield to Maturity

** Purchase Yield to Worst

**** All ratings are shown in S&P format. Ratings Do Not Include Liquid Balances.

Maturity Distribution



Performance versus Benchmark as of 12/31/2023

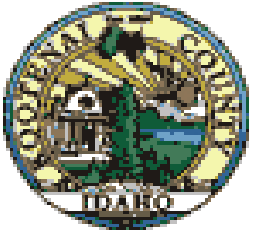
	1Yr Average	As of 12/31/2023	1Mo Ago	3Mos Ago	6Mos Ago	9Mos Ago	As of 12/31/2022	1Yr Ago	3Yrs Ago	5Yrs Ago	Cusip	Par Amount
Yield to Maturity:												
Portfolio	n/a	3.18%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		
2-Year Treasury	4.76%	4.23%	4.73%	5.03%	4.87%	4.06%	4.41%	4.41%	n/a	2.48%		
Fed Funds	5.48%	5.50%	5.50%	5.50%	5.25%	5.00%	4.50%	4.50%	0.25%	2.50%		

Excluded Securities

- The County doesn't speculate on which direction rates are going to move.
- This is accomplished by laddering our bond portfolio.
- Shorter investments tend to perform better when rates go up, because they can be reinvested at the new, higher rates.
- Longer investments tend to perform better when rates go down, because they don't have to be reinvested at the new, lower rates.
- The state of Idaho has a diversified bond fund in which counties are able to invest. True Value = Market Value. Earnings automatically buy new shares regardless of price. Cash out is at market value, not book value.
- The purchased of negotiable certificates of deposit (brokered CD's) are a grey area.
- We are able to purchase negotiable certificates of deposit backed by the full faith and credit of the United States government for the principal and interest.
- In Idaho, as a County we are NOT allowed to purchase corporate bonds, although there is corporate debt in the State LGIP; Cities (municipal corporations) can.
- LGIP is subject to federal funds rate changes. Rate is not locked in; floats.
- No statutory limit on the length/duration of investments...yet.
- In Idaho, statutes are not updated often.

Real Estate & Personal Property Tax Collection





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KOOTENAI COUNTY TREASURER

Tax Collector

- ✦ Bill
- ✦ Collect
- ✦ Distribute



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Tax Collector:

As tax collector, the treasurer is responsible for the collection of real and personal property tax, taxes on harvested timber, special assessments (water districts, solid waste, fire protection districts, local improvement districts and other entities as approved by the legislature and commissioners). Operating property values are provided by the state and included on the County bill. Operating property includes all property operated in connection with any public utility, railroad, or private railcar fleet that is located wholly or partially in Idaho.

Property taxes are due Twice Per Year: December 20th and June 20th. Technically, they are payable in full on December 20th; a grace period allows them to be paid by half with no delinquency charges.

Idaho bills in arrears. All counties are statutorily required to send an annual bill. The 2024 property tax bill will be mailed prior to the 4th Monday in November. Some counties send a reminder in May, but it is not statutorily required. Some counties will post a due date reminder in the county website, local newspaper, radio or social media, as well.

An additional bill is sent to owners of newly occupied new construction homes in February or March. It is based on the number of months the property was occupied.

There is also a subsequent and a missed property roll billed after the first half payment deadline.

Kootenai County processes payments online, by phone (either through the payment processor or in office depending on the county), by mail and in person. We also use a lockbox service for payments by mail.

Taxes can be paid with cash, checks, credit/debit and e-check.

When real property taxes become 3 years delinquent, the property is subject to the Pending issue of Tax Deed. Properties not redeemed by the day of sale are sold at auction online.

After sale, the previous property owner has 90 days from the date of sale to claim surplus after which it goes to the State of Idaho unclaimed property fund.

The Personal Property Warrants of Distrain process begins with a Sheriff's Letter the day they become delinquent. If they remain unpaid, they go to Sheriff's sale. Taxpayers with mobile home personal property accounts are able to obtain a due date extension of four months for the December 20th payment by appealing to the Board of County Commissioners prior to the due date. There are no extensions for 2nd half.



Available Taxpayer Assistance Programs





STEVE MATHESON KOOTENAI COUNTY TREASURER

Payment Options & Assistance Programs

Homeowners Exemption

- 50% of the value of your primary residence, up to \$125,000 in value, is exempt from property tax.

Senior/Disabled Exemptions of up to \$1500 in relief:

- Minimum Qualifications: Over 65 years of age, blind, POW or hostage, orphan under 18, Widow(er) or disabled. For 2024 taxes, household income must be less than \$37,000 after medical expenses.
- For disabled status, the taxpayer must be unable to work due to physical disability.

Disabled Veterans:

- Up to \$1500 in property tax relief annually for qualified vets with a 100% service-connected disability (continues for surviving spouse).

Partial Payments:

- State law allows for partial payments and payment plans. Payment plans are created on a case by case basis; the minimum payment is \$25.
- Penalties and interest still accrue.

Property Tax Deferral

Property Tax Disbursement



In the State of Idaho, the counties bill and collect property taxes on behalf of the taxing districts. Levy rates are budget based, and with a few exceptions can only increase by 3% per year, per district. Once collected, these monies are distributed to the districts monthly.



Estates



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Public Administrator

- ✦ Estates of decedents with no PR appointed
- ✦ Estates of decedents with no known heirs
- ✦ Estates ordered by the court
- ✦ Estates to which Idaho is the heir

The Coroner is required to notify the Public Administrator within 72 hours of the death of a person with no known heirs.

The property of an estate is inventoried. If the value is under \$5,000, funeral expenses, expenses of last sickness, administration, etc. are paid with no notice to creditors required.

If an heir or creditor exists that is competent to institute probate, they must file a petition with the court within a year of the decedent's death requesting the Public Administrator be appointed. In these cases, reasonable costs and expenses of administration are reimbursed by the estate.

After final settlement, remaining funds are forwarded to the Idaho State unclaimed property fund if there are no heirs or claimants. When these funds remain unclaimed for 10 years, they are transferred to the public school endowment fund

The Public Administrator provides reports to the court every six months while an estate is open.

The Treasurer also receives from the Coroner any property found on dead bodies. If not claimed within 30 days, the property is sold at auction, the funds become unclaimed property and the proceeds are deposited to the credit of the county.

❖ We work for our citizens.

❖ *“Government works best when it listens directly to the people.”*

❖ *Questions?*