

## Treasurer's Monthly Report

Financial Data as of February 28, 2017

Presented March 15, 2017

- Investment Balances:

Residual (face value – principal) not including LGIP		\$70,364,358
LGIP (State Pool) Interest Rate		0.6303%
o LGIP Balance		\$ 8,603,983
Total Cash Available		
o Key Bank	\$ 6,391,346	
o Whidbey Island Bank	\$ 3,196,852	\$ 9,588,198

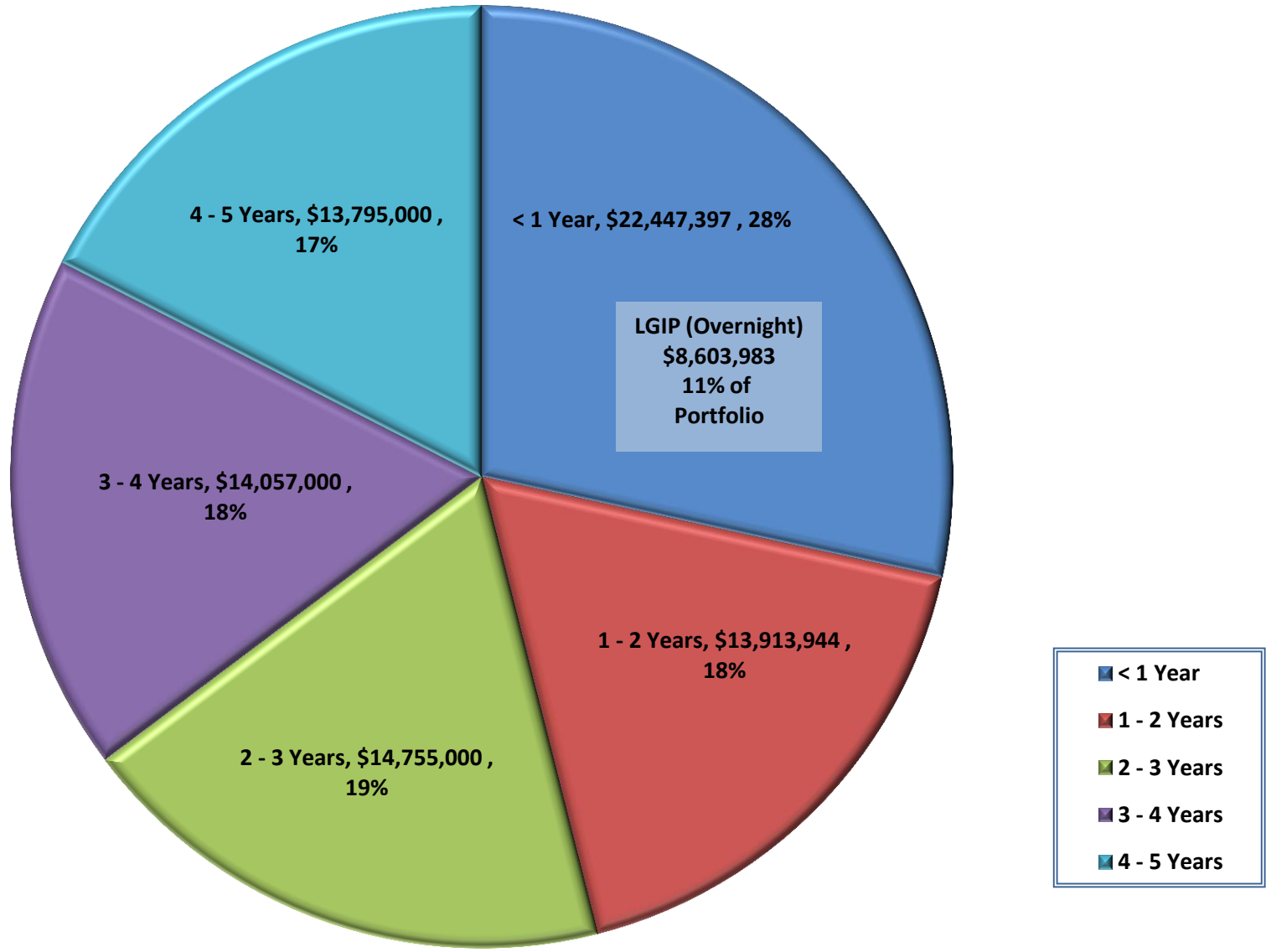
- The County's February 2017 investment portfolio is well balanced with 28% of the Residual invested with maturity dates of < 1 year (11% of the Residual is in the State Pool), 18% is invested with 1-2 year maturities, 19% in 2-3 year term, 18% in 3-4 year, and 18% in 4-5 year term. This is consistent with prior months.

Island County's Junior Taxing Districts have \$21,135,696 invested through the Treasurer, 91% of which is invested in the Local Government Investment Pool and 9% of which is invested at Opus Bank.

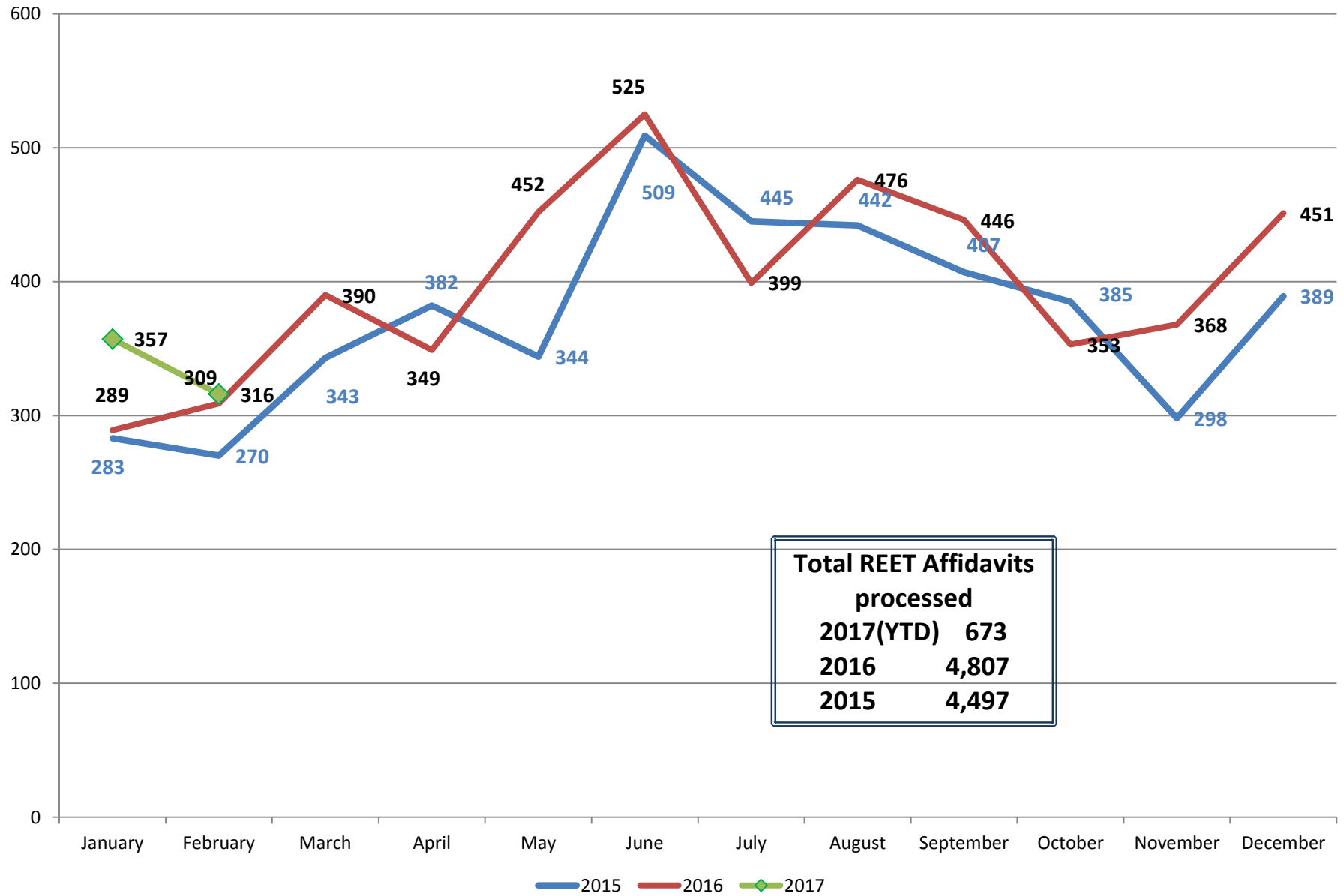
Total Investments under control of the Treasurer was \$100,104,037 as of February 28.

- Island Transit is considering purchasing short term Federal agency bonds, a step towards increasing investment returns on its excess and reserve funds in lieu of investing only in the Local Government Investment Pool as it has in the past.
- \$263K and \$290K in Island County property taxes were collected in February for Current Expense and Roads, respectively.
- Foreclosure Update – 2017 Foreclosure proceedings began with 292 properties subject to foreclosure for 2014 and prior. This compares to a beginning count of 396 in 2016. As of February 28, 254 properties remain in foreclosure.
- Supplement Update – 148 supplements were processed in February; the backlog as of February 28 was 144, which can be processed in 72 hours.
- The number of REET affidavits processed in February was 316, compared to 357 in January 2017 and 309 in February 2016. The County's portion of excise revenue was \$168,820 in February, on sales of \$55 MM.

Distribution of Investment Maturity Dates - Island County Residual Portfolio, February 28, 2017



# Island County 2015-17 REET - Number of Affidavits Processed by Month



## REET - Island County Portion of REET Excise Collections: 2013 - 2017

Island County Excise Revenue	
2017 (YTD)	\$ 437,162
2016	\$3,395,009
2015	\$2,797,778
2014	\$2,235,181
2013	\$1,937,688

