

## Treasurer's Monthly Report

Financial Data as of January 31, 2017

Presented February 15, 2017

- Investment Balances:

Residual (face value – principal) not including LGIP		\$69,363,312
LGIP (State Pool) Interest Rate		0.629%
o LGIP Balance		\$10,740,665
Total Cash Available		
o Key Bank	\$ 5,939,984	
o Whidbey Island Bank	\$ 4,047,543	\$ 9,987,527

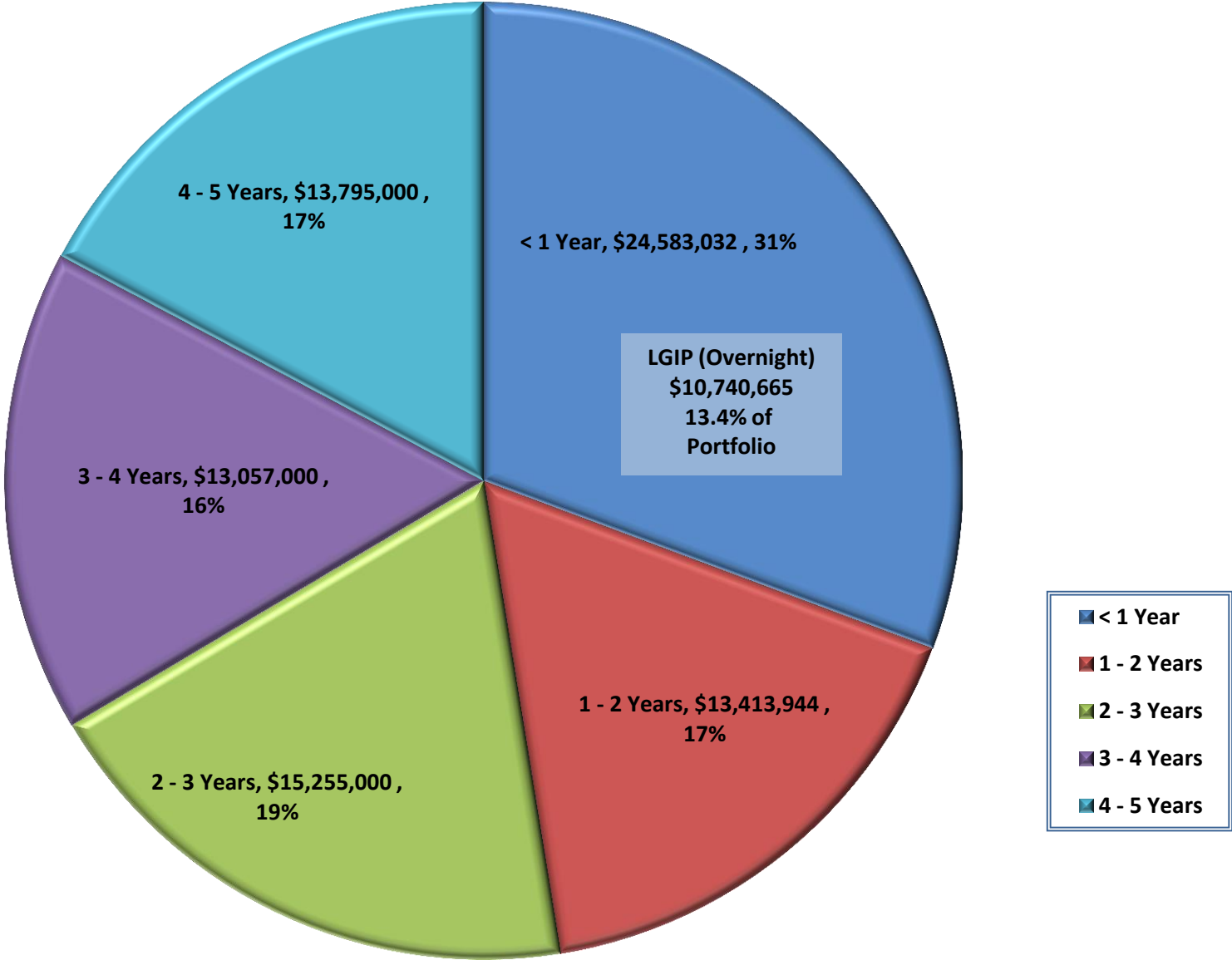
- The County's January 2017 investment portfolio is well balanced with 31% of the Residual invested with maturity dates of < 1 year (13% of the Residual is in the State Pool), 17% is invested with 1-2 year maturities, 19% in 2-3 year term, 16% in 3-4 year, and 17% in 4-5 year term.

Island County's Junior Taxing Districts have \$17,686,986 invested through the Treasurer, 92% of which is invested in the Local Government Investment Pool and 8% of which is invested at Opus Bank.

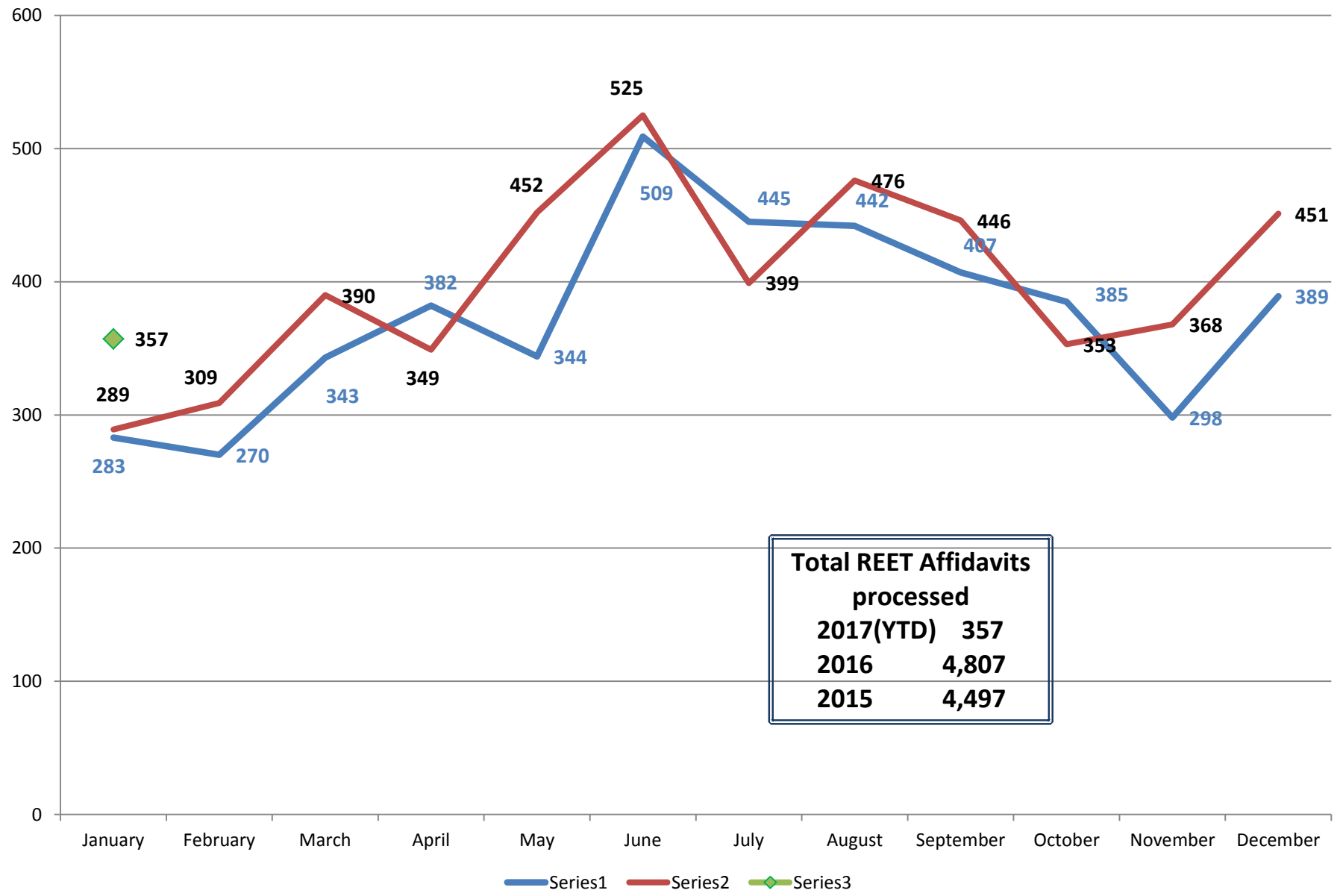
Total Investments under control of the Treasurer was \$99,290,962 as of January 31.

- Public Works has informed me of some 2017 planned expenditures that will consume some residual funds "banked" in prior years. The expenditures are for a multi-year septage project. Island Transit has been investing significant sums over the past several months, a welcome change that signifies healthier cash management practices by that organization.
- \$3K and \$4K in Island County property taxes were collected in January for Current Expense and Roads, respectively. Property taxes were mailed February 10 and we expect to see increased 2017 collections by the end of the month.
- Foreclosure Update - Foreclosure proceedings begin again for 2017 with 292 properties subject to foreclosure for 2014 and prior. This compares to a beginning count of 396 in 2016.
- Supplement Update – 60 supplements were processed in January; the backlog as of January 31 was 95. Staff estimates the backlog requires 48 hours to complete.
- The number of REET affidavits processed in December was 357, compared to 289 in January 2016. The County's portion of excise revenue was \$268,342 in January, on sales of \$65 MM.

Distribution of Investment Maturity Dates - Island County Residual Portfolio, January 31, 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)	\$ 268,342
2016	\$3,395,009
2015	\$2,797,778
2014	\$2,235,181
2013	\$1,937,688

