

## Treasurer's Monthly Report

Financial Data as of March 31, 2017

Presented April 19, 2017

- Investment Balances:

Residual (face value – principal) not including LGIP		\$72,865,517
LGIP (State Pool) Interest Rate		0.7011%
o LGIP Balance		\$ 6,613,015
Total Cash Available		
o Key Bank	\$ 7,898,663	
o Whidbey Island Bank	\$ 2,863,945	<u>\$ 10,762,608</u>

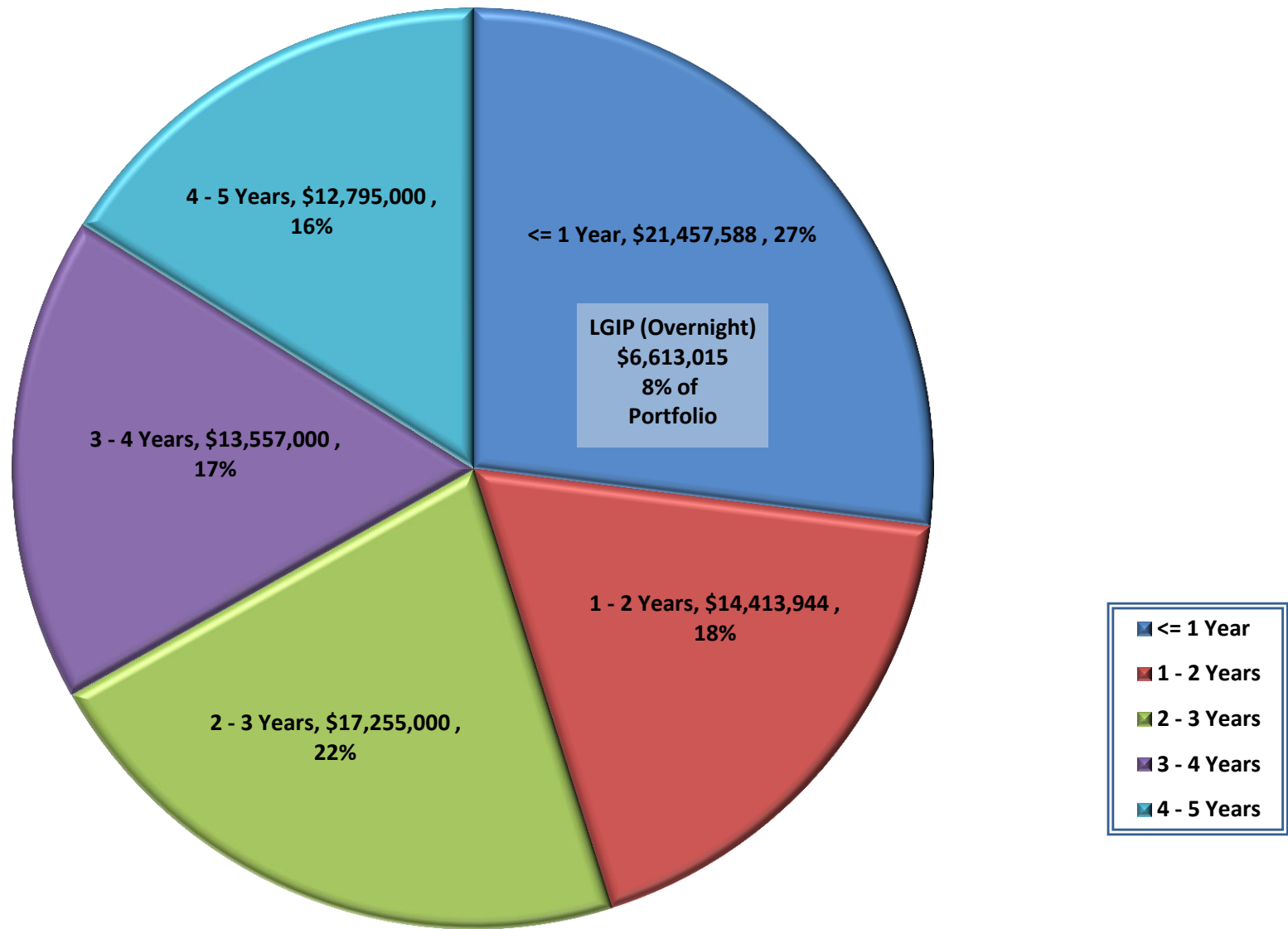
- The County's March 2017 investment portfolio is well balanced with 27% of the Residual invested with maturity dates of < 1 year (8% of the Residual is in the State Pool), 18% is invested with 1-2 year maturities, 22% in 2-3 year term, 17% in 3-4 year, and 16% in 4-5 year term. This is consistent with prior months.

Island County's Junior Taxing Districts have \$25,142,735 invested through the Treasurer, 92% of which is invested in the Local Government Investment Pool and 8% of which is invested at Opus Bank.

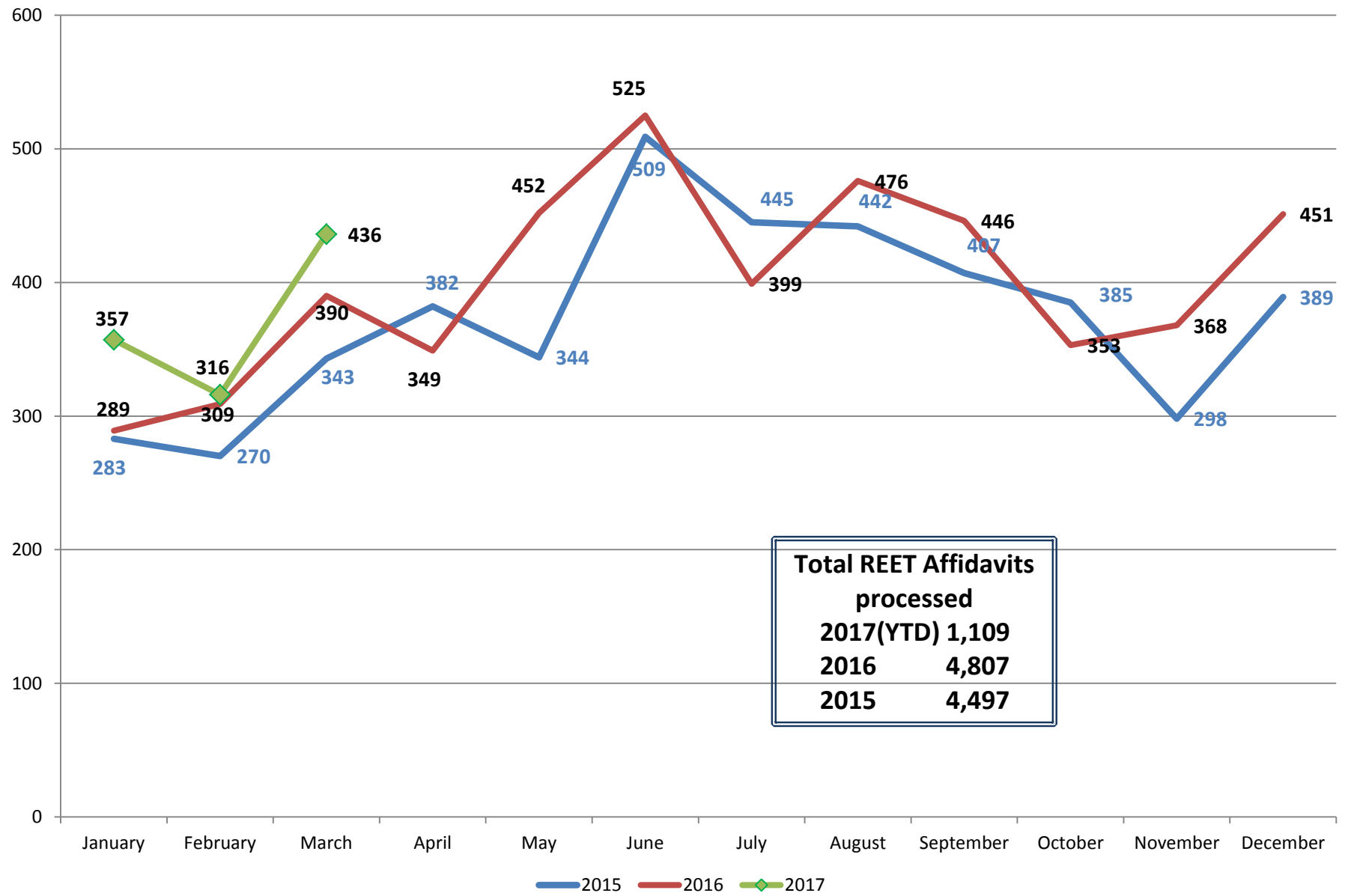
Total Investments under control of the Treasurer was \$104,621,267 as of March 31.

- Island Transit's Finance Committee has approved investment in Federal agency bonds, a step towards increasing long-term 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. The initial purchase settled April 17 and will provide interest returns of an additional 1% over the current LGIP rate.
- \$504K and \$542K in Island County property taxes were collected in March for Current Expense and Roads, respectively.
- Foreclosure Update – 2017 Foreclosure proceedings began with 292 properties subject to foreclosure for 2014 and prior. As of March 31, 215 properties remain in foreclosure and active collection procedures are in process.
- The number of REET affidavits processed in March was 436, compared to 316 in February 2017 and 390 in March 2016. The County's portion of excise revenue was \$280,409 in March, on sales of \$83 MM. Year to date, this REET activity resulted in Island County excise revenue of \$188,170 more than in 2016, and \$312,158 more than in 2015. See chart for YTD comparisons, 2013 - 2017.

### Distribution of Investment Maturity Dates - Island County Residual Portfolio, March 31, 2017

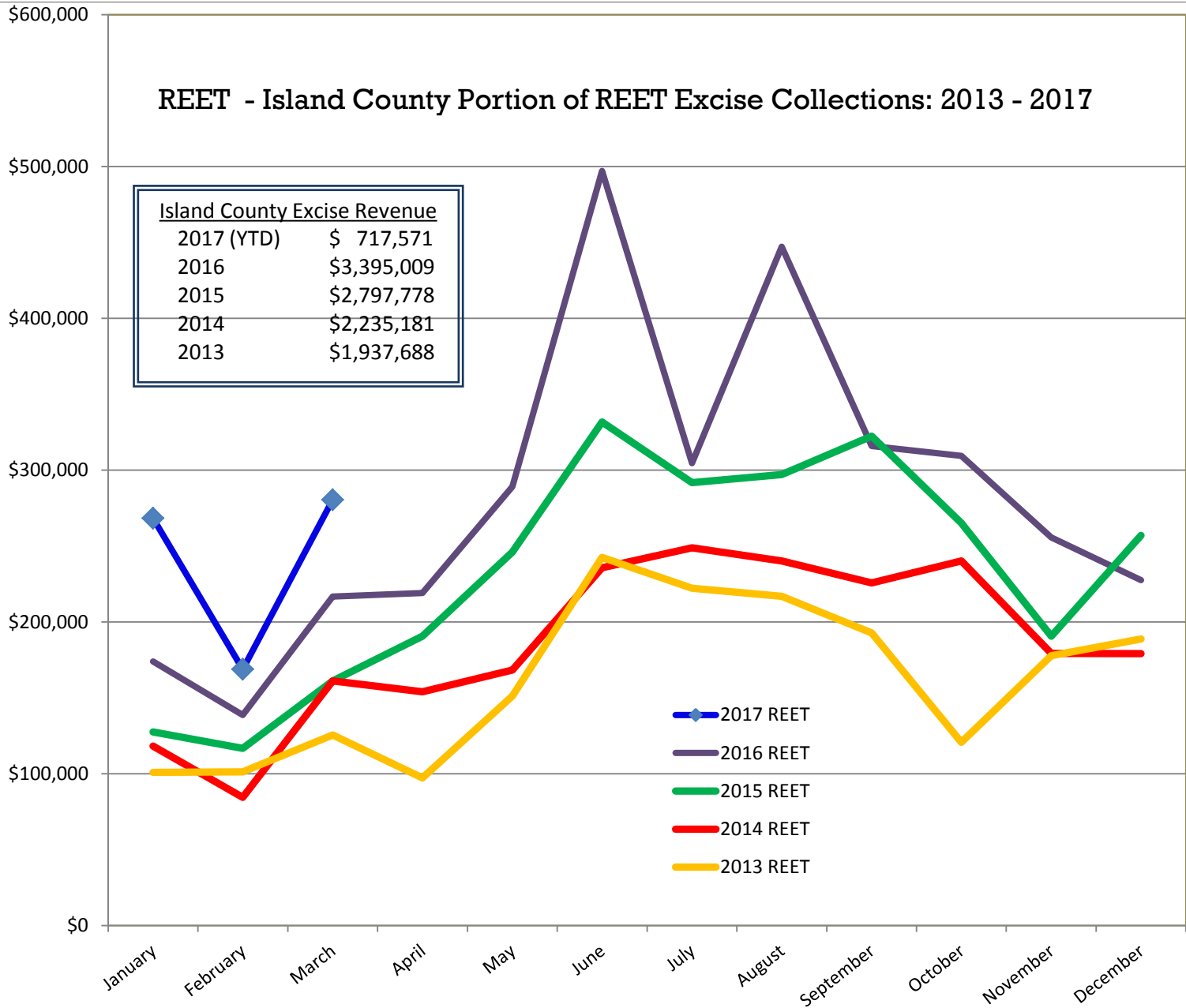


## Island County 2015-17 REET - Number of Affidavits Processed by Month



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

Island County Excise Revenue	
2017 (YTD)	\$ 717,571
2016	\$3,395,009
2015	\$2,797,778
2014	\$2,235,181
2013	\$1,937,688



## YTD Island County Excise Revenue January - March

