

Treasurer's Monthly Report

Financial Data as of April 30, 2017

Presented May 17, 2017

- Investment Balances:

Residual (face value – principal) not including LGIP		\$72,461,795
LGIP (State Pool) Interest Rate		0.835%
o LGIP Balance		\$43,060,141
Total Cash Available		
o Key Bank	\$ 5,444,214	
o Whidbey Island Bank	\$ 3,844,015	\$ 9,288,229

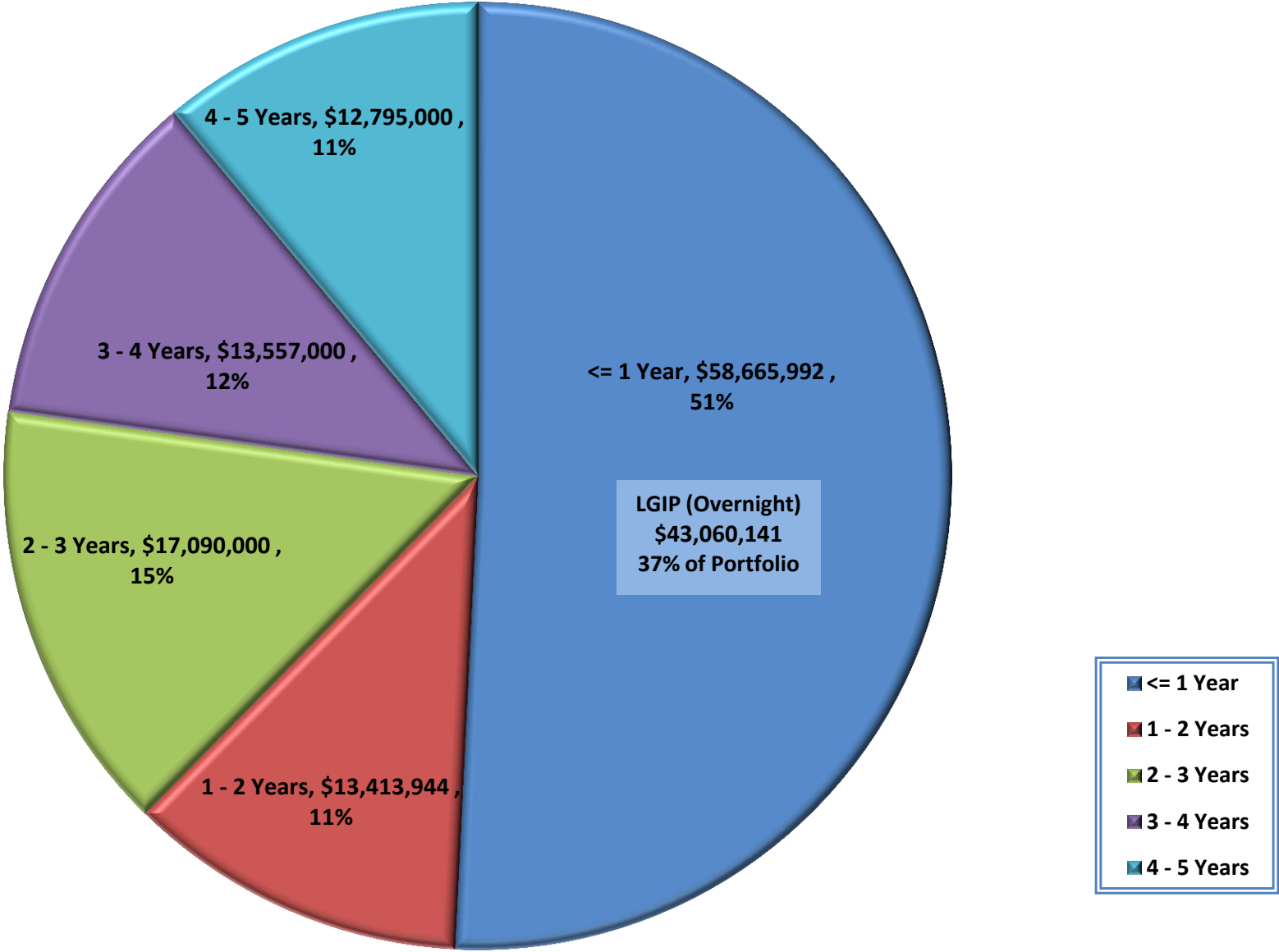
- The County's April 2017 investment portfolio is well balanced with 51% of the Residual invested with maturity dates of < 1 year (37% of the Residual is in the State Pool), 11% is invested with 1-2 year maturities, 15% in 2-3 year term, 12% in 3-4 year, and 11% in 4-5 year term. The large balance in the State Pool is due to end of month tax collections waiting to be redistributed to taxing districts.

Island County's Junior Taxing Districts have \$26,523,968 invested through the Treasurer, 89% of which is invested in the Local Government Investment Pool, 7% of which is invested at Opus Bank, and 4% of which Island Transit has invested in a Federal Agency Bond.

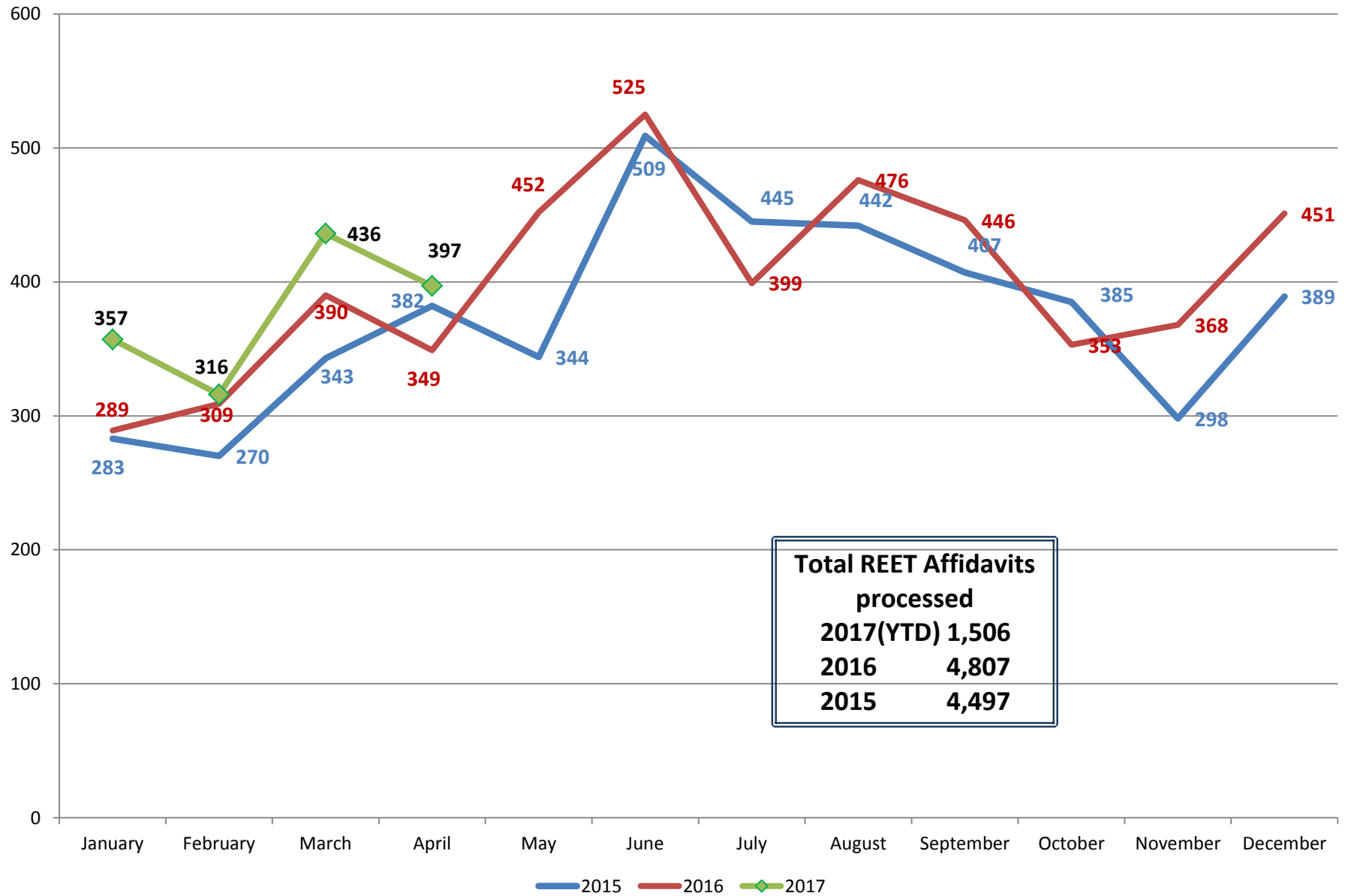
Total Investments under control of the Treasurer was \$142,045,904 as of April 30.

- \$2.9MM and \$3MM in Island County property taxes were collected in April for Current Expense and Roads, respectively. As of April 30, the 2017 levy was 44% collected.
- Foreclosure Update – 2017 Foreclosure proceedings began with 292 properties subject to foreclosure for 2014 and prior. As of April 30, 70 properties remained in foreclosure and active collection procedures are in process.
- Supplements Update – 125 supplements were carried over from March to April; 145 were added, and 7 were reworked. 44 were processed by Treasurer during April, leaving a backlog of 233.
- The number of REET affidavits processed in April was 397, compared to 436 in March 2017 and 382 in April 2016. The County's portion of excise revenue was \$298,746 in April, on sales of \$78 MM. **Year to date**, this REET activity resulted in Island County excise revenue of \$267,825 more than in 2016, and \$420,219 more than in 2015. See chart for YTD comparisons, 2013 - 2017.

Distribution of Investment Maturity Dates - Island County Residual Portfolio - April 30, 2017

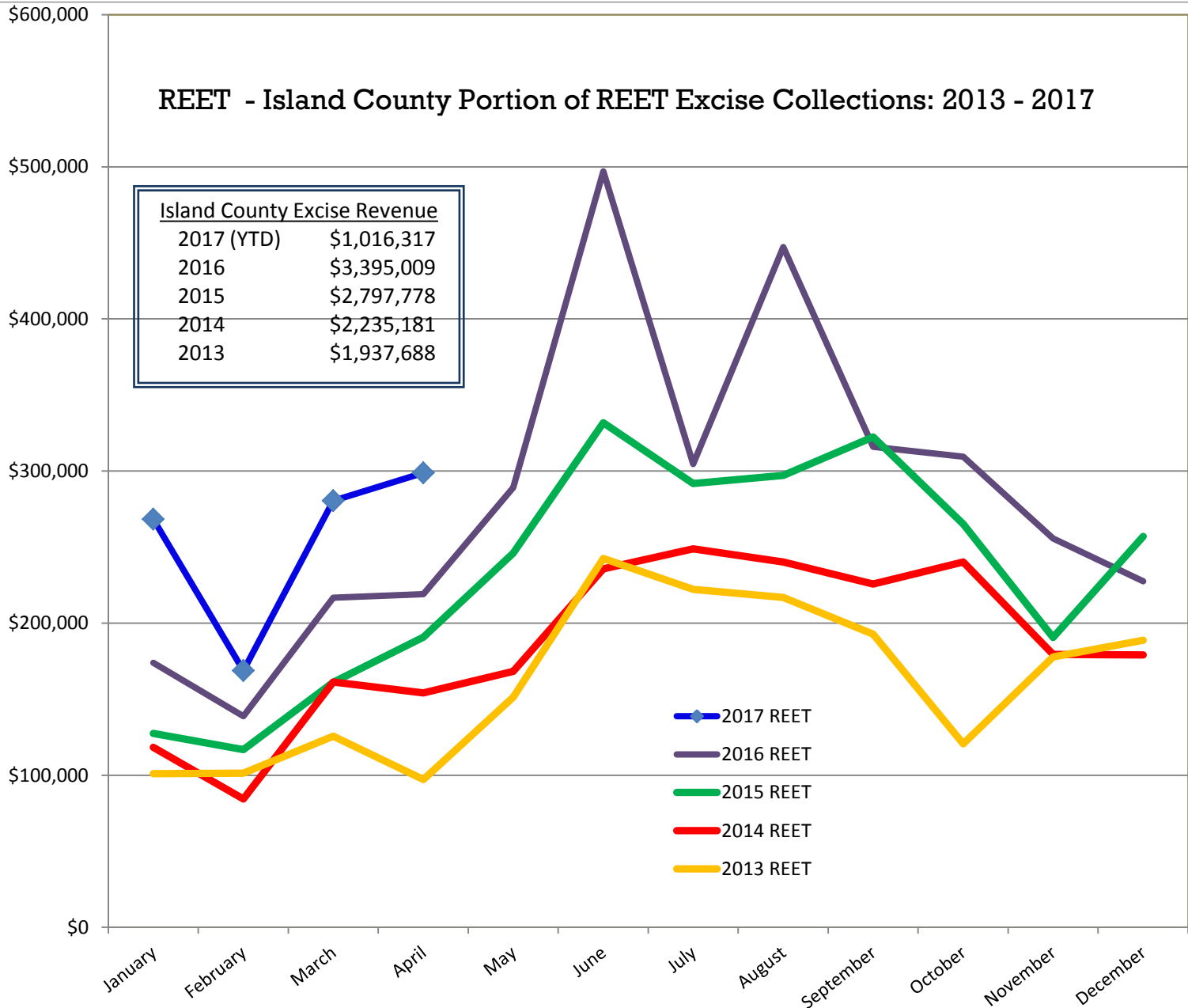


Island County 2015-17 REET - Number of Affidavits Processed by Month



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

Island County Excise Revenue	
2017 (YTD)	\$1,016,317
2016	\$3,395,009
2015	\$2,797,778
2014	\$2,235,181
2013	\$1,937,688



YTD Island County Excise Revenue January - April

