Treasurer’s Monthly Report
Financial Data as of December 31, 2017
Presented January 17, 2018

• Investment Balances:
  State Pool (LGIP) - Current Rate 1.27% $ 16,609,205
  Residual (face value – principal) not including LGIP $ 78,634,833
  Junior Taxing Districts & IC Water Qualify Fund $ 25,448,067
  Total Investments Managed by the Treasurer $ 120,692,105

• Cash Held for Daily Needs:
  Key Bank $ 6,929,422
  Whidbey Island Bank $ 2,759,246
  Total Cash Balances $ 9,688,668

• The County’s December 2017 investment portfolio is balanced towards the short end
  with 38% of the Residual invested with maturity dates of < 1 year (17% of the Residual is
  in the LGIP), 23% is invested with 1-2 year maturities, 17% in 2-3 year term, 19% in 3-4
  year, and 3% in 4-5 year term.

Island County’s Junior Taxing Districts and IC Water Quality Fund:
  o 91% invested in the LGIP
  o 9% Island Transit, FD#5 and IC Water Quality Fund invested in Federal Agency
    Bonds

• As of December 31, the 2017 levies for Current Expense and Roads were 98% collected.

• Foreclosure Update – 2017 Foreclosure proceedings began with 292 properties subject
  to foreclosure for 2014 and prior. The foreclosure auction was held online on December
  5 with 26 properties. Of those, 11 were sold and 15 will be held in trust as tax title
  properties. Of the 15, 14 are located in Useless Bay, and are “summer pasture.”

Distrain (personal property and mobile accounts) Update – pending Writ
Orphan tidelands held in tax title – pending Resolution

• Supplement Update – 215 supplements were processed in December, leaving a backlog
  of 21. These were processed promptly so changes will be reflected on 2018 statements.

• The number of REET affidavits processed in December was 352, compared to 356 in
  November 2017 and 451 in December 2016. The County’s portion of excise revenue was
  $249,738 in December, on sales of $73.2 MM. This REET activity resulted in Island
  County excise revenue of $469,967 more than in 2016, and $1,067,199 more than in 2015.
Distribution of Investment Maturity Dates, Island County Residual, December 31, 2017

- **<= 1 Year**: $36,147,038, 38%
- **1 - 2 Years**: $21,340,000, 23%
- **2 - 3 Years**: $16,500,000, 17%
- **3 - 4 Years**: $18,452,000, 19%
- **4 - 5 Years**: $2,805,000, 3%

**LGIP (Overnight)**

- $16,609,205
- 17% of Residual
Island County Year-to-Date Investment Interest Received, January - December 2017

Budget = $575,000

Month | January-17 | February-17 | March-17 | April-17 | May-17 | June-17 | July-17 | August-17 | September-17 | October-17 | November-17 | December-17
--- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | ---
Investment Interest Received, January-December 2017 | $0 | $40,521 | $106,322 | $203,988 | $339,675 | $380,369 | $425,476 | $502,502 | $502,502 | $649,105 | $819,827 | $942,833

Monthly Interest
Cumulative Interest YTD
YTD Island County Excise Revenue January - December

- YTD IC Excise Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
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<tbody>
<tr>
<td>2017</td>
<td>$4,000,000</td>
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<tr>
<td>2016</td>
<td>$3,500,000</td>
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<tr>
<td>2015</td>
<td>$3,000,000</td>
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<tr>
<td>2014</td>
<td>$2,500,000</td>
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<tr>
<td>2013</td>
<td>$2,000,000</td>
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