

Treasurer's Monthly Report
 Financial Data as of September 30, 2017
 Presented October 18, 2017

- Investment Balances:

Residual (face value – principal) not including LGIP		\$74,595,685
LGIP (State Pool) Interest Rate		1.13%
○ LGIP Balance		\$12,423.430
Total Cash Available		
○ Key Bank	\$ 4,585,459	
○ Whidbey Island Bank	\$ 3,479,216	\$ 8,064,675

- The County's September 2017 investment portfolio is balanced towards the short end with 40% of the Residual invested with maturity dates of < 1 year (14% of the Residual is in the State Pool), 7% is invested with 1-2 year maturities, 22% in 2-3 year term, 25% in 3-4 year, and 6% in 4-5 year term.

Island County's Junior Taxing Districts and IC Water Quality Fund have \$26,489,558 invested through the Treasurer:

- 80% invested in the Local Government Investment Pool
- 9% Island Transit, FD#5 and IC Water Quality Fund have invested in Federal Agency Bonds or Discount Notes
- 11% invested in US Treasury Bills

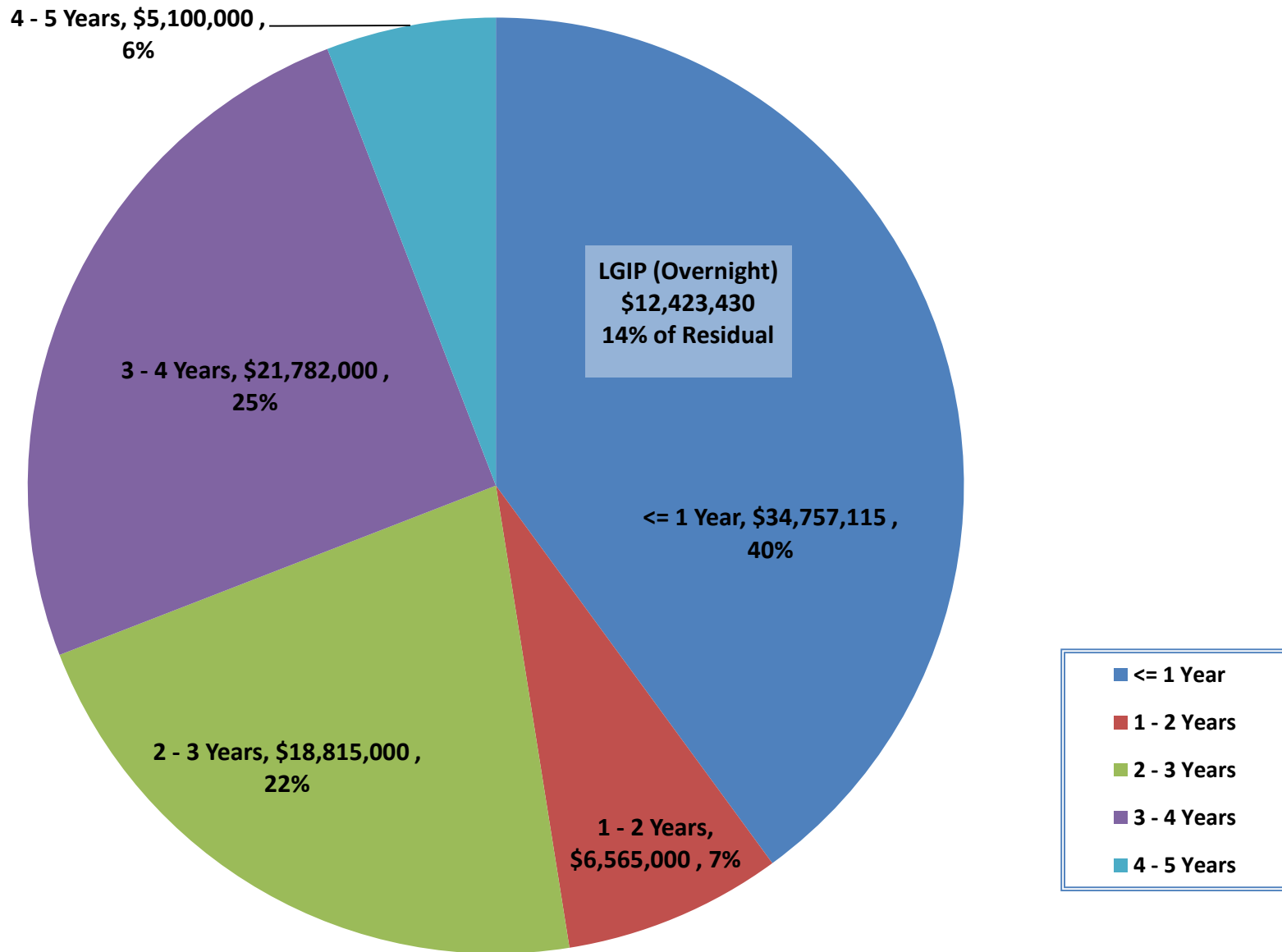
Total Investments under control of the Treasurer was \$113,508,672 as of September 30.

- As of September 30, the 2017 levies for Current Expense and Roads were 57% collected.
- Foreclosure Update – 2017 Foreclosure proceedings began with 292 properties subject to foreclosure for 2014 and prior. As of Sept 30, 43 properties remained in foreclosure.

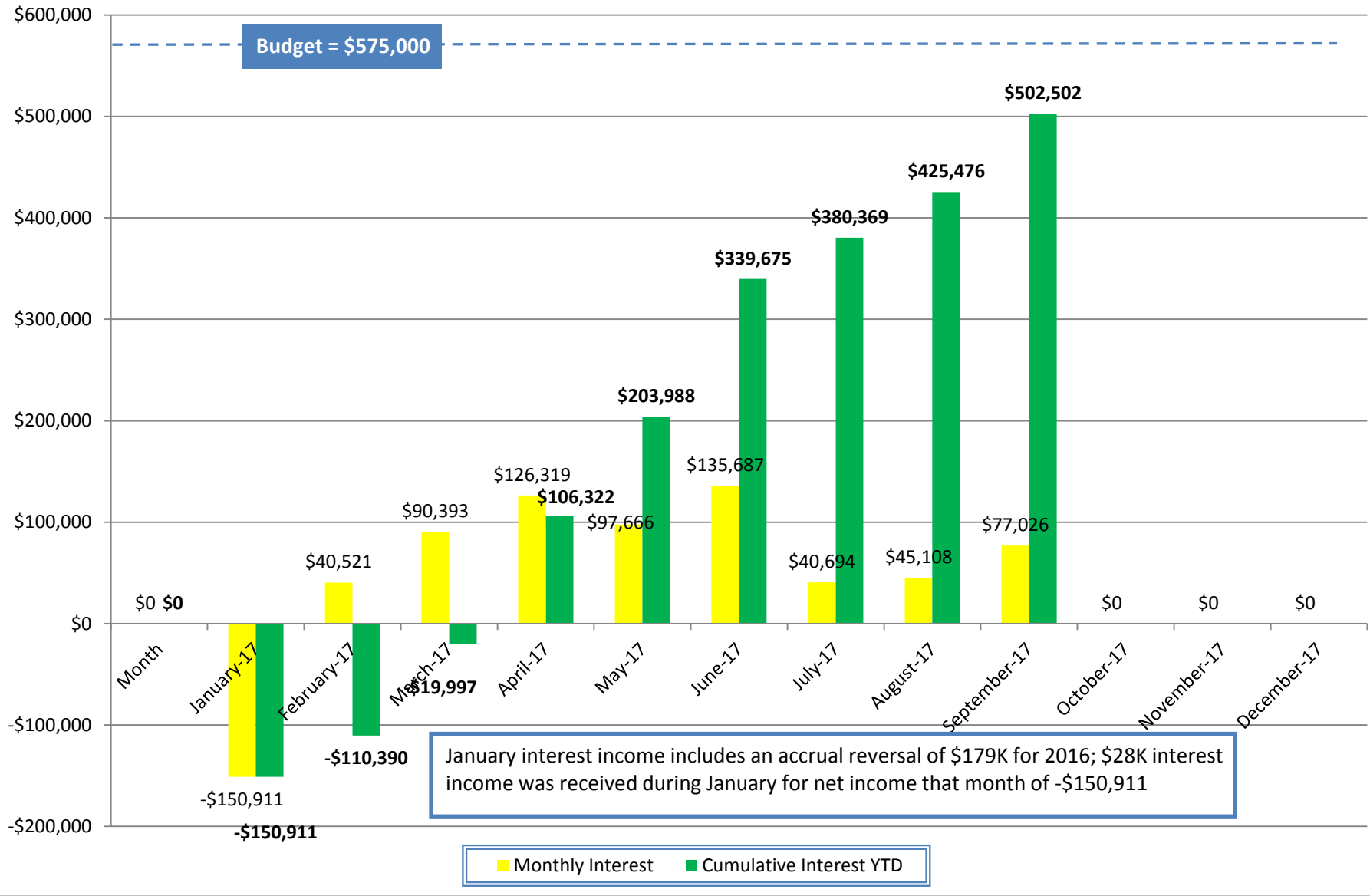
Distrain (personal property and mobile accounts) Update – In July, 200 personal property accounts were in distraint, with delinquent taxes of \$68,000. Collection efforts have reduced that to 124 accounts with delinquent taxes of \$28,990. 119 Mobile Home accounts have delinquent taxes of \$16,045; 3 Farm Equipment accounts, taxes of \$1,212, and 2 Utilities, taxes of \$2,202.

- Supplement Update – 82 supplements were processed in September, leaving a backlog of 67.
- The number of REET affidavits processed in September was 416, compared to 476 in August 2017 and 446 in September 2016. The County's portion of excise revenue was \$376,380 in September, on sales of \$101 MM. **Year to date**, this REET activity resulted in Island County excise revenue of \$358,238 more than in 2016, and \$875,630 more than in 2015. See chart for YTD comparisons, 2013 - 2017.

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

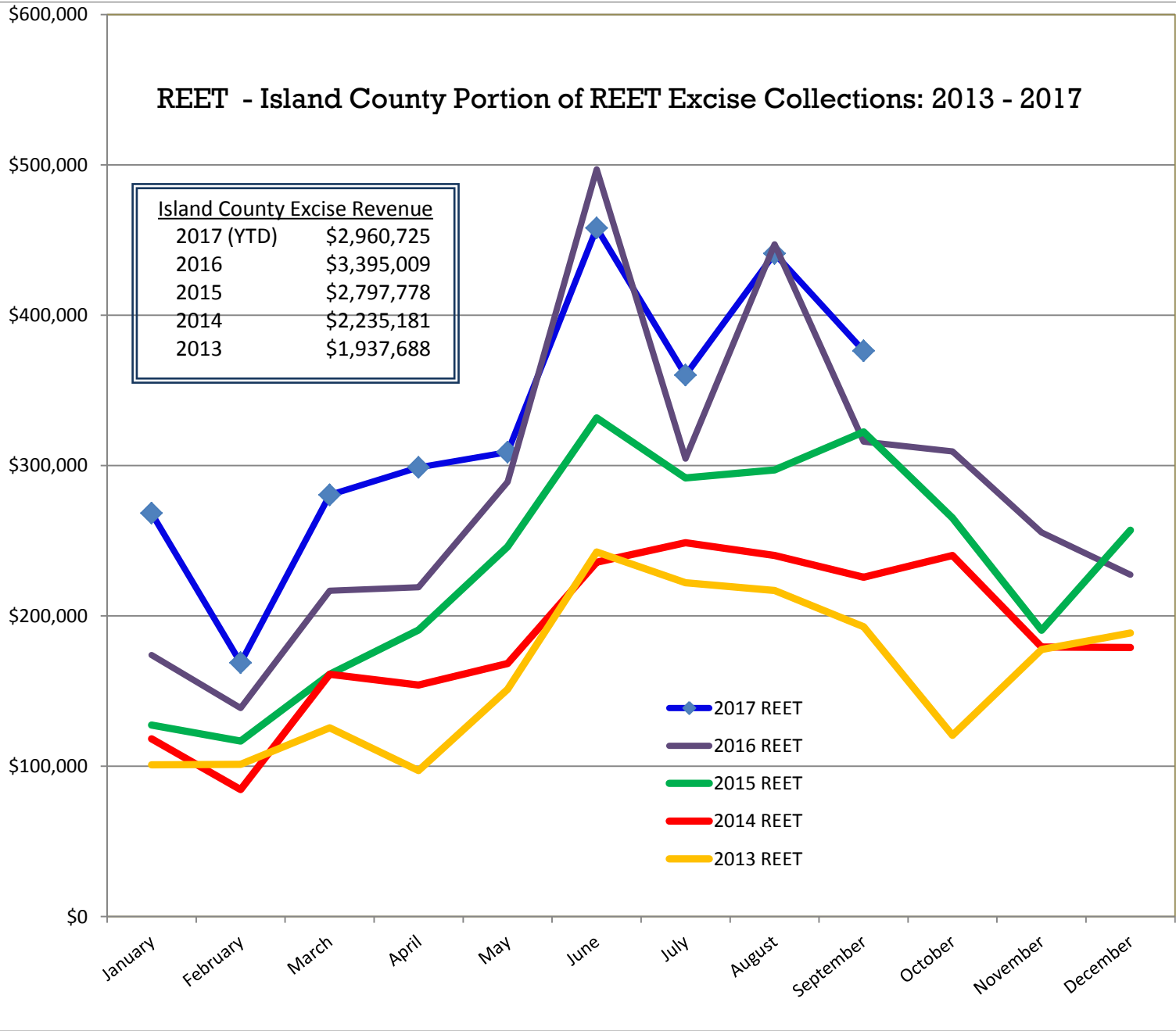


Island County Year-to-Date Investment Interest Received, January - September 2017

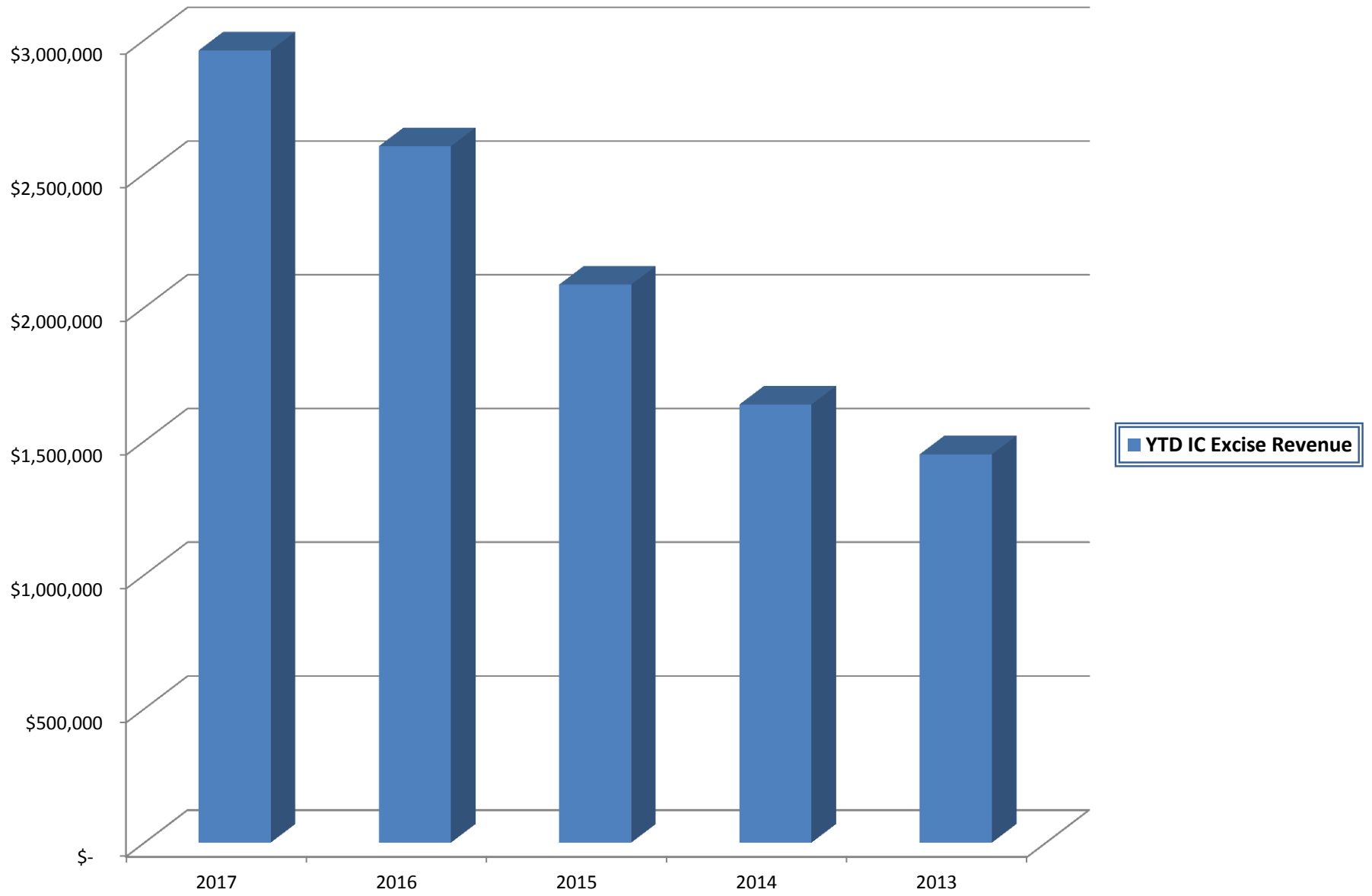


REET - Island County Portion of REET Excise Collections: 2013 - 2017

Island County Excise Revenue	
2017 (YTD)	\$2,960,725
2016	\$3,395,009
2015	\$2,797,778
2014	\$2,235,181
2013	\$1,937,688



YTD Island County Excise Revenue January - Sept



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

