

Treasurer's Monthly Report

Financial Data as of November 30, 2015

Presented December 16, 2015

• Residual (face value – principal) not including LGIP		\$61,642,944.02
• LGIP (State Pool) Interest Rate		.1678%
○ LGIP Balance		\$23,741,259.08
• Total Cash Available		
○ Key Bank	\$ 10,382,445.68	
○ Whidbey Island Bank	\$ 2,645,397.35	<u>\$13,027,843.03</u>

- The County's November 30 investment portfolio is in transition with 32% of its balance in short-term holdings – there is still a higher than normal amount of cash from the month's property tax collections to be transferred to the JTDs. Approximately \$3.2 MM was transferred to junior taxing districts on the 10th of December.
- Island County's Junior Taxing Districts have \$22,733,682.55 invested through the Treasurer, 7.1% (\$1,505,000) of which is invested in Certificates of Deposit, and 93.4% (\$21,228,682.55) of which is invested in the Local Government Investment Pool.

Total Investments under control of the Treasurer's Office was \$108,117,885.65 as of November 30.

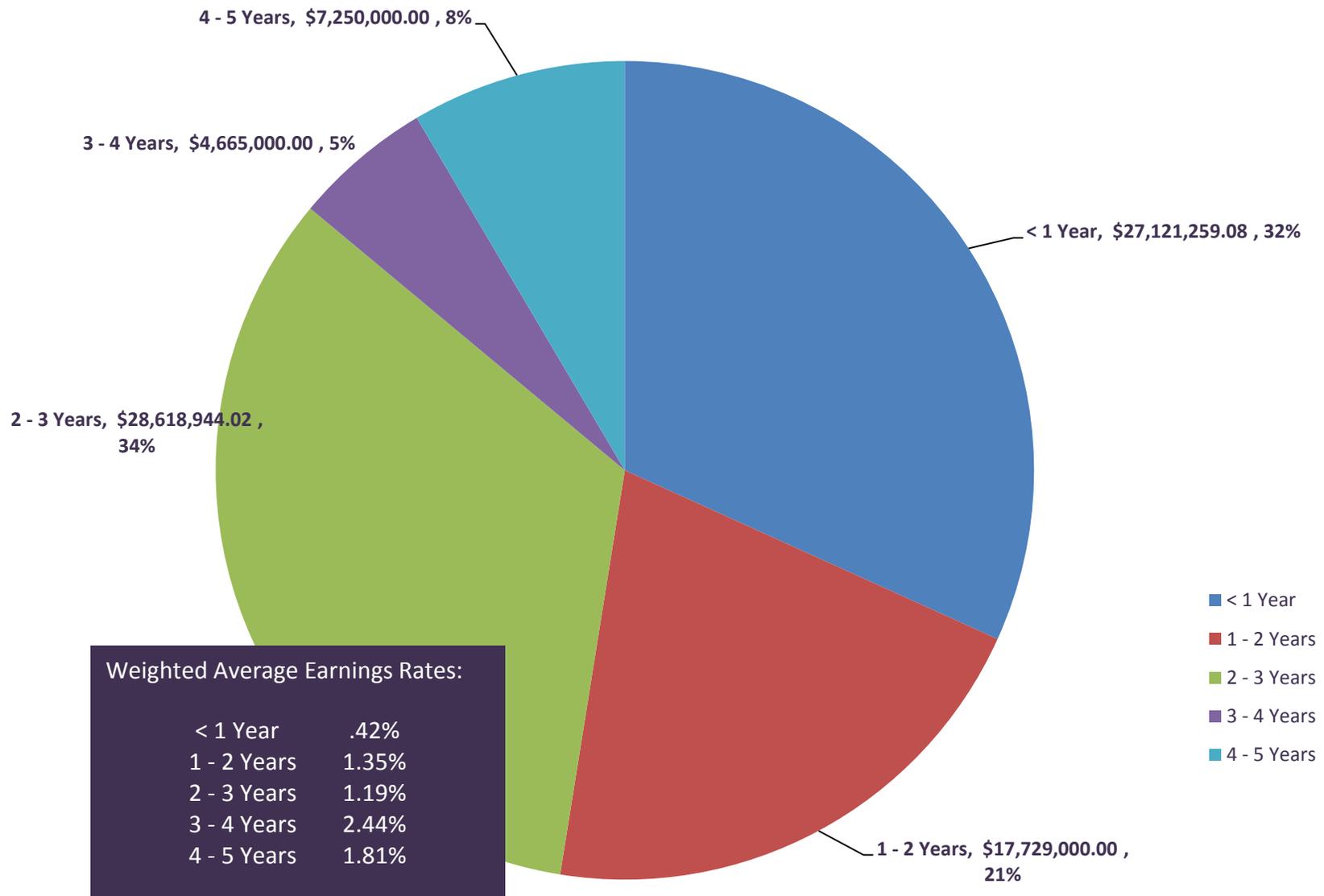
- Island County's Current Expense collection of 2015 property taxes was \$827,449 in November; approximately 97% of the 2015 levy is collected YTD.
- Foreclosure Update
 - 93 properties not redeemed as of April 30th
 - 31 properties unredeemed as of November 30th

Island County went to auction on Bid4Assets with 16 tax foreclosure properties and 6 tax title properties; the auction began December 8 and ended the following morning. 11 foreclosure properties sold for a total of \$334,402 (a surplus over the minimum bid of \$274,989.52). A secondary auction is planned for early to mid-January 2016.

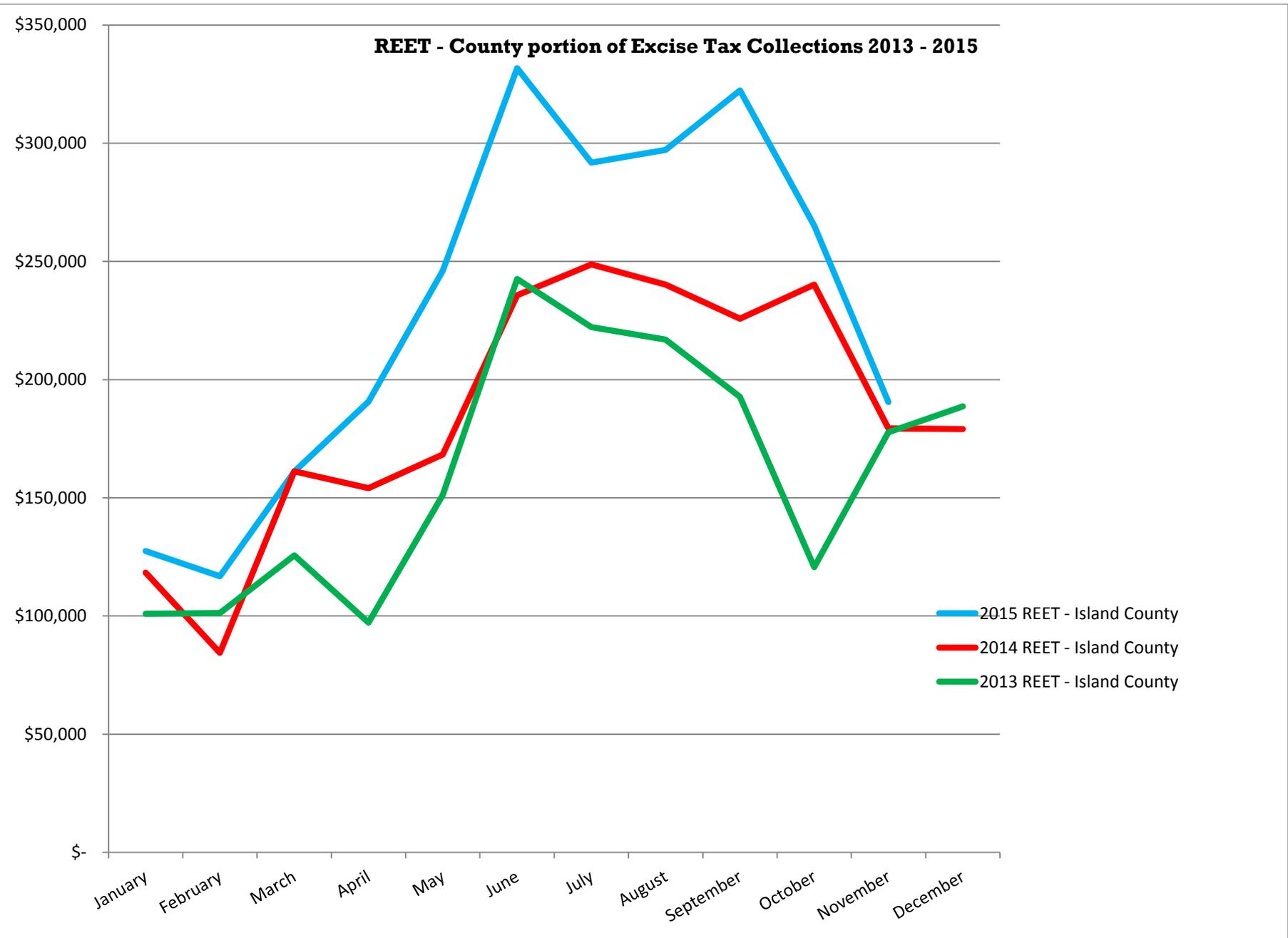
- Supplement Update – 221 supplements were processed in November, the backlog as of November 30 is 79. Staff estimates these will require 20 hours to complete. 256 new supplements were activated by the Assessor's office in November.
- Economic Update – The Fed meets December 16. REET affidavits processed per month started with 290 in January increasing to a high of 497 in June, decreasing by month to

298 in November. The Treasurer's fee revenue for processing REET through November is \$151,747 (\$90,000 was budgeted for 2015).

Island County Investments November 30, 2015 - Duration to Maturity



REET - County portion of Excise Tax Collections 2013 - 2015



Island County 2015 REET - Number of Affidavits Processed by Month

