



# JOSEPHINE COUNTY, OREGON

JOHN HARELSON, TREASURER

## REPORT FOR SIX MONTHS, AND QUARTER ENDED DECEMBER 31, 2008

Submitted to the Board of County Commissioners

By \_\_\_\_\_ Date \_\_\_\_\_

### STATEMENT OF THE TREASURER AND INVESTMENT OFFICER:

The reporting requirements of ORS 208.090 and ORS 294.085 are fulfilled by this report and the report issued earlier. The investments of Josephine County are in compliance with the objectives and the requirements of the Investment Policy. At December 31, 2008, all bank accounts are in compliance with ORS 295. (See Attachment E)

### SUMMARY OF TREASURER'S REPORT:

Total investments and cash (See page 2 and Attachment A) was \$47,175,802 at December 31, 2008 compared to \$43,292,500 at December 31, 2007. Interest rates on short-term investments have declined in the past year with the Local Government Investment Pool (LGIP) dropping to 2.10% in January 2009 from a recent high of 4.80% in December 2007. Historical quarterly statistics for the Treasury Division are shown in Attachment F.

### SUMMARY OF TAX COLLECTOR'S REPORT:

On October 10<sup>th</sup>, the Assessor "turned over" the Tax Roll to the Tax Collector. The 2008 Tax Roll totaled \$56,523,950, with \$4,489,933 levied by Josephine County (including \$1,134,440 for the Adult Jail Bond). At December 31<sup>st</sup>, collections of current year taxes are at 84.99%, including discounts given of 2.35%. Prior years' collections at December 31, 2007, 2006, and 2005 were at 86.47%, 86.78%, and 87.31%, including discounts of 2.42%, 2.43%, and 2.44% respectively. Historical statistics for the Tax Division are shown in Attachment F.

RECEIVED BY THE BOARD OF COUNTY COMMISSIONERS:

\_\_\_\_\_  
DWIGHT ELLIS, CHAIR

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SANDI CASSANELLI, VICE-CHAIR

\_\_\_\_\_  
DAVE TOLER, COMMISSIONER

## Investments, Cash and Other Accounts

ACCOUNT TYPE	12/31/08 BALANCE	6/30/08 BALANCE	12/31/07 BALANCE
U.S. Govt. guaranteed obligations – Treasurer’s Pool	\$ 2,993,861.	\$ 4,138,302.	\$ 5,657,250.
Commercial Bank Time Certificate of Deposits –Treasurer’s Pool	13,242,860.	5,098,555.	2,017,257.
Commercial Bank Demand	465,944.	474,613.	470,358.
Commercial Municipal Money Market Accounts –Treasurer’s Pool	7,212,115.	8,599,558.	8,680,578.
Cash on Hand to Deposit	16,764.	0.	24,697.
County Expenditure & Payroll Checks Outstanding (ZBA Accts)	(342,638.)	(367,780.)	(359,476.)
<b>Total Treasurer's Accounts</b>	<b>23,588,906.</b>	<b>17,943,248.</b>	<b>16,490,664.</b>
Local Government Investment Pool (LGIP) – Treasurer’s	22,735,408.	19,734,220.	25,078,299.
Local Government Investment Pool (LGIP) – Restricted	3,616.	131,975.	861,081.
<b>Total Local Government Investment Pool.</b>	<b>22,739,024.</b>	<b>19,866,195.</b>	<b>25,939,380.</b>
<b>Restricted Bond Account – Adult Jail Bond</b>	<b>847,872.</b>	<b>94,063.</b>	<b>862,456.</b>
<b>Total of All Accounts</b>	<b>\$47,175,802.</b>	<b>\$37,903,506.</b>	<b>\$43,292,500.</b>

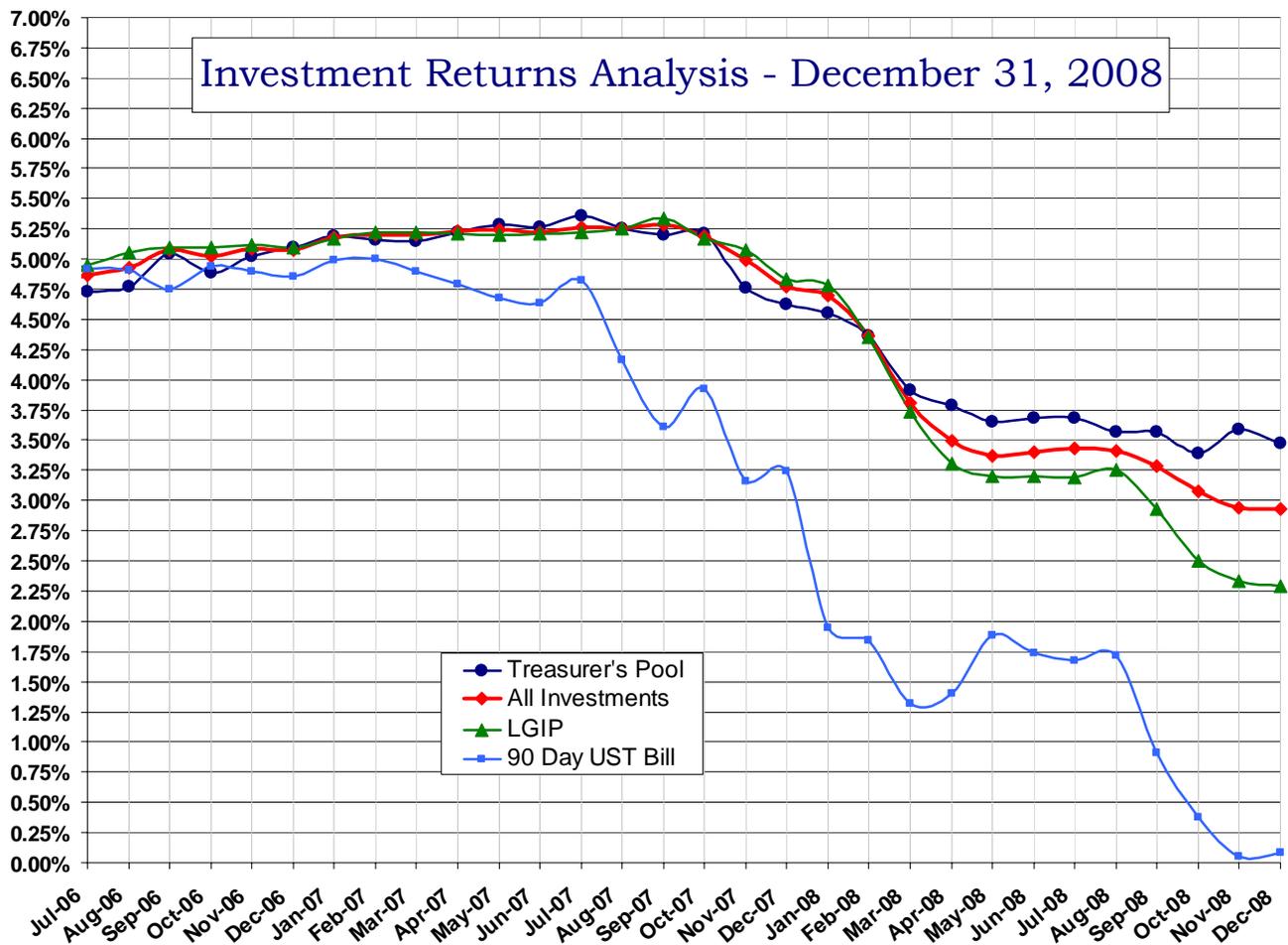
### Treasurer’s Statements

- Commercial bank demand deposit accounts are non-interest bearing. Interest rates on investment accounts are shown in Attachment A. Other bank Account information is shown elsewhere in this report and attachments.
- All investments held are permitted by the Josephine County Investment Policy, approved by the Oregon Short Term Fund Board on March 13, 2007 and are within percentage requirements of the Policy. The policy has no restrictions on investments in commercial bank demand and commercial money market accounts. The Policy is re-adopted annually by the Board of County Commissioners.
- The restricted bond account is currently earning 2.42% and the highest monthly rates earned in 2008, 2007, 2006, 2005 and 2004 were 5.00%, 6.11%, 4.36%, 3.27% and 2.87%, respectively. Bond agreements and arbitrage rules call for the earning rates on this account to average less than 4.58% over the life of the bond.
- House Bill 2901 passed by the Oregon Legislature in 2007 changed collateral requirements significantly for public depositors and banks. All banks with public deposits are now required to participate in a shared risk collateral pool that essentially guarantees 100% of the balances of each compliant public depositor. As of December 31, and as of the date of this report, all county deposits are in compliance with the requirements of ORS 294.
- A “third party” custodial agreement for investment safekeeping was completed in June, 2007. As of December 31, 2008 all securities, excluding bank time certificates of deposits (TCDs) were held by US Bank Institutional Trust & Custody. All investment transactions, except for direct purchase TCDs, are cleared through this safekeeping arrangement.

### Treasurer’s Discussion of Current Events

- Total cash balances in the Treasury by the various funds increased \$3,883,302 from a year ago. The most significant changes were increases in cash of \$3,961,341 in the Public Safety Fund (240) and a \$1,536,034 cash increase in the Public Works Fund (201). Additional information concerning cash balances held for others in the Josephine County Treasury is listed in Attachment G.
- In December the County received \$11,611,863 from the extension of the Secure Rural Schools Act of 2000 (aka the “Bailout”). \$10,728,352 was for any county use and has been deposited in the Public Safety Fund. The balance of this payment, \$883,511, is restricted to County Title III projects related to federal lands.
- Additional payments are expected in January from the Forest Service portion of the “Bailout” with \$1,757,000 earmarked for the Public Works Fund and \$192,900 for County Title III projects.

- The number of current year tax accounts with balances at December 31, 2008 has increased by 632, when compared with the same date in 2007. The number of tax accounts more than one year past due was 3,401 on December 31, 2008, compared to 2,941 in 2007. Total uncollected property taxes increased by \$1,692,443 over the same period, partly due to a \$2,494,599 increase in the total taxes levied and partly due to a 1.47% worsening in current year collection percentages.
- On December 31<sup>st</sup> the Treasurer's investment maturities were “laddered” out through June 2010, however, absent a dramatic rise in short term interest rates, it is likely that most securities, except bank time certificates of deposit (TCDs), will be called prior to maturity. Details of investments held at December 31, 2008 are shown in Attachment A.
- The Josephine County Investment Policy approved by the Oregon Short Term Fund Board, and re-adopted by the Board of Commissioners, measures performance of the County’s investment portfolio against the performance of the Oregon Local Government Investment Pool and the 90 day Treasury bill rate. The graph shown below compares the performance of the “Treasurer's Pool” with the LGIP and the 90 day US Treasury Bill, along with the returns on all Treasury investments. Historically the LGIP yield is higher than the Treasurer's Pool in a rising interest rate environment and lower when rates are dropping. These yields and the history of yields shown in Attachment "C" are calculated and presented using the Bond Equivalent Yield method (i.e. annual percentage return calculated over 365 days vs. 360 days).



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## ATTACHMENTS

Attachment A	Investment Analysis
Attachment B	Graph - Investment Yields (on a 365 day basis)
Attachment C	Investment Pool Historical Yields
Attachment D	Graph - Investment Pool Monthly Average Daily Balances
Attachment E	Compliance Report
Attachment F	Quarterly Report of Department Activity by Division
Attachment G	Cash Balances Held for Others
Attachment H	Permitted Investments



# John Harelson, Treasurer, Josephine County, Oregon - Investment Analysis - December 31, 2008

## Investments, Cash and Other Accounts

### Treasurer's Direct Investments

Bank	Investment Number	Investment Type	CUSIP or Acct. Number	Purchase Date	Maturity Date	Book Value \$	Return Rate	Coupon Rate	Accrued Interest \$	ai	Total Book Value \$	Principal Market Value	Total (ai) Market Value	Over (under) Book Value
PW	871	TCD	544003080	8/24/2007	2/24/2009	\$1,070,837	5.1516%	5.1300%	\$1,054	ai	\$1,071,891	\$1,070,837	\$1,071,891	\$0
UMPQ	873	TCD	971981030	10/30/2007	4/30/2009	1,047,007	4.6200%	4.6200%	8,217	ai	1,055,223	1,047,007	1,055,223	0
PW	880	TCD	544003684	2/11/2008	2/11/2009	1,028,681	3.4095%	3.4000%	1,916	ai	1,030,598	1,028,681	1,030,598	0
PW	881	TCD	544003692	2/11/2008	2/11/2010	1,029,109	3.4598%	3.4500%	1,945	ai	1,031,054	1,029,109	1,031,054	0
UMPQ	882	TCD	971981477	2/11/2008	8/11/2009	1,027,269	3.6000%	3.6000%	5,066	ai	1,032,335	1,027,269	1,032,335	0
USBT	883	FNMA	31398ARR	6/13/2008	6/4/2010	993,712	4.4225%	3.1250%	3,251	ai	996,963	1,010,000	1,013,251	16,288
USBT	885	FHLB	3133XPER1	7/29/2008	2/5/2010	1,000,000	3.4715%	3.5000%	14,076	ai	1,014,076	1,001,560	1,015,636	1,560
BOTC	886	TCD	31003346	9/19/2008	3/19/2010	2,019,945	4.0390%	4.0000%	2,656	ai	2,022,602	2,019,945	2,022,602	0
PW	887	TCD	5454000414	9/19/2008	5/19/2010	1,008,626	3.4598%	3.4500%	1,144	ai	1,009,770	1,008,626	1,009,770	0
UMPQ	888	TCD	972354054	9/18/2008	9/18/2009	1,008,477	3.4288%	3.4000%	1,221	ai	1,009,698	1,008,477	1,009,698	0
USBT	890	FHLB	3133XSJ33	10/23/2008	10/20/2009	1,000,150	3.2928%	3.3000%	6,501	ai	1,006,651	1,008,130	1,014,631	7,980
BOTC	891	TCD	31003346	11/4/2008	5/3/2010	2,000,000	4.0000%	4.0000%	8,438	ai	2,008,438	2,000,000	2,008,438	0
PW	892	TCD	5454000513	11/4/2008	11/4/2009	1,002,910	3.5503%	3.5400%	2,626	ai	1,005,536	1,002,910	1,005,536	0
UMPQ	893	TCD	972042493	12/11/2008	7/11/2009	1,000,000	3.4550%	3.4550%	1,893	ai	1,001,893	1,000,000	1,001,893	0
<b>Total Treasurer's Direct Investments</b>						<b>\$16,236,722</b>			<b>\$60,005</b>		<b>\$16,296,727</b>		<b>\$16,322,555</b>	<b>\$25,828</b>

### Treasurer's General Purpose Investment Portfolio

	Book Value \$	Interest Rate
Treasurer's Direct Investments (from above)	\$16,236,722	
Local Government Investment Pool - Treasurer's Investment	22,735,407	2.20%
US Bank Money Market Account	662	0.05%
Umpqua Bank - Money Market Account	2,971,448	2.42%
Bank of Cascades - Money Market Account	3,079,956	2.45%
Home Valley Bank Checking	1,160,049	3.00%
<b>Total Treasurer's General Purpose Investment Portfolio</b>	<b>\$46,184,245</b>	

### Treasurer's Restricted Investment Accounts

	Book Value \$	Interest Rate
Local Government Investment Pool - OTIA Bridge Projects <i>Restricted</i>	3,616	2.20%
Umpqua Bank - Adult Jail Bond MIA <i>Restricted</i>	847,872	2.42%
<b>Total Treasurer's Restricted Investment Accounts</b>	<b>\$851,488</b>	

### Treasurer's Other Cash and Investments

	Book Value \$	Interest Rate
US Bank Treasurer's Checking	459,370	N/A
US Bank District Attorney's Witness Checking	1,673	N/A
US Bank Zero Basis Account-A/P Disbursement Account	(342,638)	N/A
US Bank - Fair Disbursement Account	4,900	N/A
<b>Total Treasurer's Other Cash and Investments</b>	<b>\$123,305</b>	

### Deposit in Transit

**\$16,764**

### Total Investments and Cash

**\$47,175,802**

### Other Cash in Treasurer's Change Funds

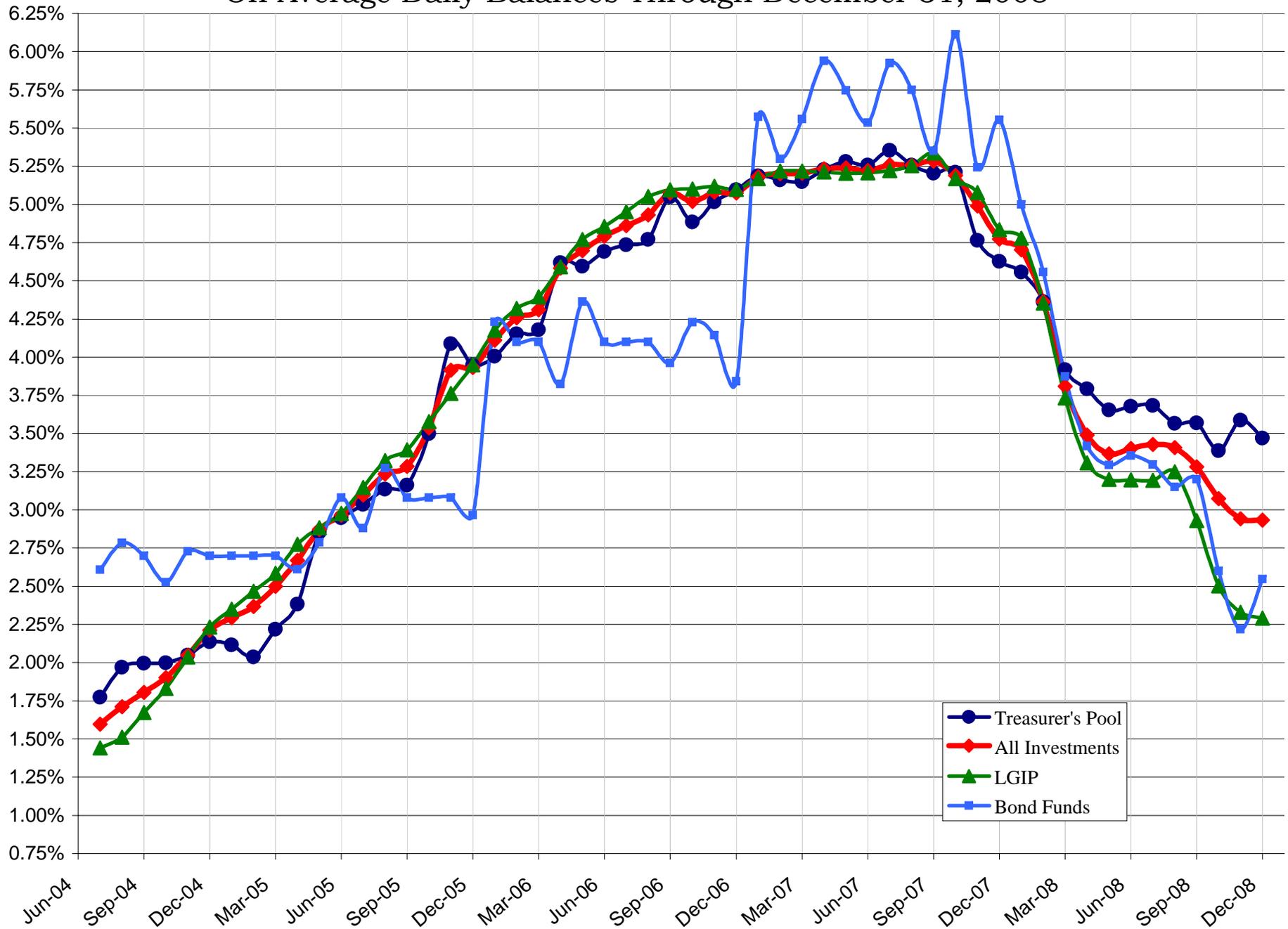
**\$2,100**

### NOTES:

871	Interest compounded, and posted monthly
873	Interest compounded and posted quarterly
880	Interest compounded and posted monthly
881	Interest compounded and posted monthly
882	Interest compounded and posted quarterly
883	Once only call 6/04/09 at 100%
885	Callable quarterly at 100%
886	Interest compounded and posted quarterly
887	Interest compounded, and posted monthly
888	Interest compounded and posted quarterly
890	Callable 4/20/09 at 100%
891	Interest compounded and posted quarterly
892	Interest compounded and posted monthly
893	Interest compounded and posted quarterly

# Josephine County Treasurer - Investment Returns

## On Average Daily Balances Through December 31, 2008



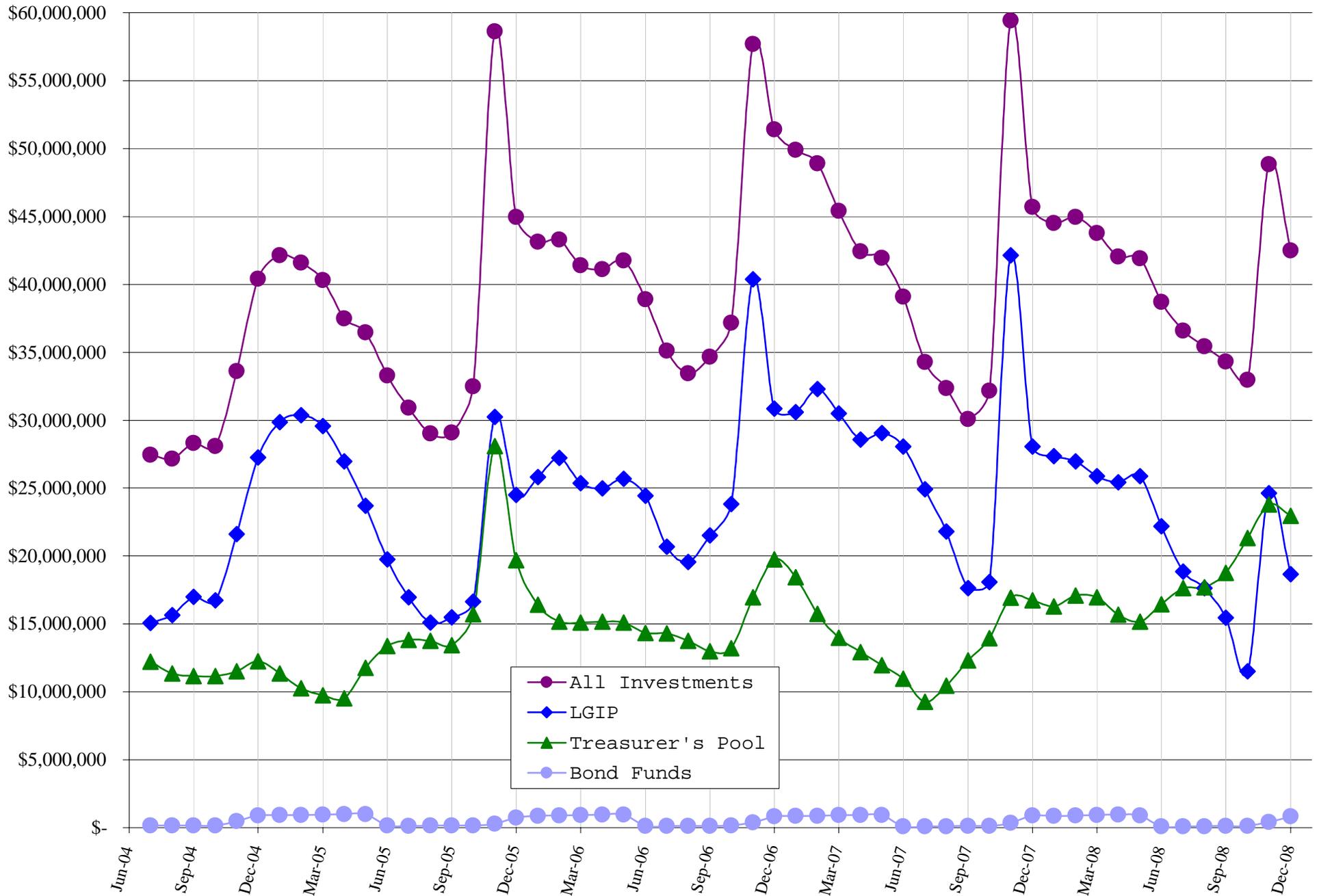
**Attachment B - Investment Pool Historical Yields**

## Josephine County Treasurer - Investment Pools Historical Yields (Bond Yield on a 365 Day Basis)

- - - - State Investment Pool - - - -				- - - - Treasurer's Investments - - - -							Total ADB Invested	
Period End Date	Days	State Investment Pool			<u>Unrestricted</u>			<u>Bond Funds</u>			Total Average Daily Balance Invested	Total Interest Earnings
		Average Daily Balance Invested	Interest Earnings	Bond Yield	Average Daily Balance Invested	Interest Earnings	Bond Yield	Average Daily Balance Invested	Interest Earnings	Bond Yield		
9/30/2006	30	\$21,517,710	\$90,137	5.10%	\$12,992,439	\$53,905	5.05%	\$142,487	\$464	3.96%	\$34,652,636	\$144,506
10/31/2006	31	\$23,820,667	\$103,185	5.10%	\$13,205,602	\$54,777	4.88%	\$147,012	\$528	4.23%	\$37,173,281	\$158,490
11/30/2006	30	\$40,365,558	\$169,799	5.12%	\$16,950,029	\$69,898	5.02%	\$388,261	\$1,322	4.14%	\$57,703,848	\$241,019
12/31/2006	31	\$30,837,075	\$133,499	5.10%	\$19,747,535	\$85,464	5.10%	\$830,174	\$2,708	3.84%	\$51,414,783	\$221,672
1/31/2007	31	\$30,593,281	\$134,270	5.17%	\$18,450,574	\$81,286	5.19%	\$856,991	\$4,056	5.57%	\$49,900,845	\$219,612
2/28/2007	28	\$32,302,750	\$129,345	5.22%	\$15,740,085	\$62,295	5.16%	\$872,469	\$3,546	5.30%	\$48,915,304	\$195,186
3/31/2007	31	\$30,497,875	\$135,204	5.22%	\$13,988,971	\$61,176	5.15%	\$914,149	\$4,317	5.56%	\$45,400,995	\$200,697
4/30/2007	30	\$28,563,745	\$122,352	5.21%	\$12,938,273	\$55,577	5.23%	\$934,459	\$4,562	5.94%	\$42,436,477	\$182,490
5/31/2007	31	\$29,047,962	\$128,420	5.21%	\$11,967,396	\$53,657	5.28%	\$918,217	\$4,482	5.75%	\$41,933,575	\$186,559
6/30/2007	30	\$28,065,424	\$120,092	5.21%	\$10,952,223	\$47,332	5.26%	\$84,855	\$386	5.54%	\$39,102,502	\$167,811
7/31/2007	31	\$24,916,720	\$110,512	5.22%	\$9,278,279	\$42,183	5.35%	\$100,230	\$504	5.92%	\$34,295,229	\$153,199
8/31/2007	31	\$21,795,950	\$97,244	5.25%	\$10,445,759	\$46,627	5.26%	\$109,325	\$534	5.75%	\$32,351,034	\$144,405
9/30/2007	30	\$17,625,739	\$77,319	5.34%	\$12,326,724	\$52,726	5.20%	\$117,173	\$515	5.35%	\$30,069,636	\$130,561
10/31/2007	31	\$18,100,731	\$79,478	5.17%	\$13,941,018	\$61,679	5.21%	\$121,743	\$632	6.11%	\$32,163,492	\$141,789
11/30/2007	30	\$42,140,527	\$175,861	5.08%	\$16,937,222	\$66,306	4.76%	\$352,455	\$1,518	5.24%	\$59,430,204	\$243,686
12/31/2007	31	\$28,062,710	\$115,212	4.83%	\$16,729,681	\$65,727	4.63%	\$905,851	\$4,273	5.55%	\$45,698,242	\$185,212
1/31/2008	31	\$27,358,983	\$111,055	4.78%	\$16,280,185	\$62,986	4.56%	\$871,459	\$3,700	5.00%	\$44,510,627	\$177,741
2/29/2008	29	\$26,976,322	\$93,344	4.36%	\$17,104,025	\$59,298	4.36%	\$885,588	\$3,206	4.56%	\$44,965,934	\$155,847
3/31/2008	31	\$25,864,220	\$82,029	3.73%	\$16,971,984	\$56,471	3.92%	\$931,954	\$3,066	3.87%	\$43,768,159	\$141,566
4/30/2008	30	\$25,425,548	\$69,146	3.31%	\$15,677,293	\$48,837	3.79%	\$950,552	\$2,669	3.42%	\$42,053,393	\$120,652
5/31/2008	31	\$25,866,793	\$70,290	3.20%	\$15,158,732	\$47,055	3.65%	\$902,641	\$2,525	3.29%	\$41,928,166	\$119,869
6/30/2008	30	\$22,188,601	\$58,322	3.20%	\$16,439,728	\$49,705	3.68%	\$87,565	\$241	3.35%	\$38,715,894	\$108,269
7/31/2008	31	\$18,850,662	\$51,135	3.19%	\$17,630,234	\$55,138	3.68%	\$101,116	\$283	3.30%	\$36,582,013	\$106,557
8/31/2008	31	\$17,636,549	\$48,673	3.25%	\$17,703,550	\$53,608	3.57%	\$106,666	\$285	3.15%	\$35,446,765	\$102,565
9/30/2008	30	\$15,448,144	\$37,221	2.93%	\$18,750,355	\$55,008	3.57%	\$117,734	\$310	3.20%	\$34,316,233	\$92,538
10/31/2008	31	\$11,514,816	\$24,466	2.50%	\$21,338,868	\$61,386	3.39%	\$124,346	\$275	2.60%	\$32,978,030	\$86,126
11/30/2008	30	\$24,631,953	\$47,176	2.33%	\$23,790,495	\$70,110	3.59%	\$411,916	\$751	2.22%	\$48,834,364	\$118,037
12/31/2008	31	\$18,673,697	\$36,341	2.29%	\$22,960,104	\$67,669	3.47%	\$842,877	\$1,822	2.54%	\$42,476,677	\$105,832

# Josephine County Treasurer - Average Daily Balances

By Month To December 31, 2008



# Josephine County Treasurer

## Compliance Report December 31, 2008

### Percentages Allowed by Account Type

<u>Permitted Account Types</u>	<u>Account Balance</u>	<u>Actual Percent</u>	<u>Allowed Percent</u>
A - Investments in U. S. Govt. Obligations	\$ -	0.0%	100%
B - Investments in U.S. Govt. guaranteed obligations	\$ 2,993,861	6.4%	100%/25% *
C - Commercial Bank Time Certificates	\$ 13,242,860	28.2%	50%/25% *
C - Commercial Bank Municipal Money Market Account	\$ 7,212,115	15.3%	Not Limited
C - Commercial Bank Restricted Bond Account	\$ 847,872	1.8%	Not Limited
F - State Local Government Investment Pool (LGIP)	\$ 22,739,024	48.3%	100%
* Total % and % allowed in one Agency or Financial Institution			
<b>Total Portfolio - Interest Bearing Accounts and Instruments</b>	<b>\$ 47,035,732</b>	<b>100.0%</b>	
C - Commercial Bank Demand	\$ 465,943		Not Limited
C - Commercial Bank Zero Basis Accounts	\$ (342,638)		Not Limited
Cash on Hand to Deposit	\$ 16,764		Not Limited
<b>Total Cash and Other Bank Accounts</b>	<b>\$ 140,068</b>		
<b>Total of All Accounts</b>	<b>\$ 47,175,802</b>		

<u>TCD Percentages Allowed by Institution</u>	<u>Time Certificate Balance</u>	<u>Percent of Portfolio</u>	<u>Allowed Percentage</u>
Bank of the Cascades TCD	\$ 4,019,945	8.5%	25%
Umpqua TCDs	\$ 4,082,752	8.7%	25%
Premier West TCDs	\$ 5,140,163	10.9%	25%
<b>Total of TCDs in All Institutions</b>	<b>\$ 13,242,860</b>	<b>28.2%</b>	<b>50.0%</b>

<u>Portfolio Maturity Dates</u>	<u>Amount</u>	<u>Percent of Portfolio</u>	<u>Proposed Allowed Percentage</u>
30 Days and Less	\$ 30,799,011	65.5%	10% Minimum
90 Days and Less	\$ 32,898,529	69.9%	25% Minimum
366 Days and Less	\$ 38,984,341	82.9%	100% Not Limited
12 Months to 18 Months	\$ 8,051,392	17.1%	25% Maximum
18 Months to 36 Months	\$ -	0.0%	25% Maximum
Matched Long Term Maturities	\$ -	0.0%	Matched
Total Portfolio	\$ 47,035,733	100.0%	

#### **PUBLIC FUNDS COLLATERALIZATION PROGRAM (Effective July 1, 2008)**

ORS Chapter 295 governs the collateralization of Oregon public funds and provides the statutory requirements for the Public Funds Collateralization Program. Bank depositories are required to pledge collateral against any public funds deposits in excess of deposit insurance amounts. This provides additional protection for public funds in the event of a bank loss.

Banks are required to report quarterly to the Oregon State Treasury, providing quarter-end public funds balances in excess of the FDIC limits, net worth, and FDIC capitalization information

Public officials are required to verify that deposit accounts in excess of deposit insurance limits are only maintained at financial institutions included on the list of qualified depositories found on the Treasurer's web site at:

<http://www.ost.state.or.us/divisions/finance/collateral/qualifieddepositoriespublicfunds.htm>

**On December 31, 2008, and at the date of this report, all reporting requirements of ORS 295 are satisfied**

# Josephine County Treasurer/Tax Collector

## Report of Activity for the Quarter Ending December 31, 2008

<i>Line</i>		OCT-DEC	OCT-DEC	Fiscal Year	JULY- SEP	Oct - Dec
<i>No.</i>		2006	2007	2007-08	2008	2008
<b>1</b>	<b>TREASURY DIVISION ACTIVITY</b>					
<b>2</b>	# Receipts Issued	768	718	2,902	729	<b>695</b>
<b>3</b>	# Revenue Receipts	578	602	2,374	559	<b>593</b>
<b>4</b>	# Checks/Wires	504	573	1,359	231	<b>604</b>
<b>5</b>	\$ Deposited	\$63,073,925	\$64,480,516	\$87,499,820	\$5,518,401	<b>\$63,035,517</b>
<b>6</b>	\$ Disbursed	\$50,491,817	\$51,372,742	\$85,328,158	\$9,695,625	<b>\$49,606,753</b>
<b>7</b>	\$ Average Portfolio	\$52,676,609	\$48,180,415	\$41,384,228	\$35,368,362	<b>\$45,552,359</b>
<b>8</b>	\$ Interest Earnings Receipted	\$611,783	\$693,110	\$1,894,352	\$298,547	<b>\$314,844</b>
<b>9</b>	\$ Interest Earnings Accrued	\$621,180	\$570,687	\$1,822,797	\$301,660	<b>\$309,994</b>
<b>10</b>	\$ Fees Generated - General Fund	\$914	\$27,586	\$99,735	\$22,199	<b>\$25,490</b>
<b>11</b>	# Checks Processed	2,642	2,446	9,522	2,383	<b>2,337</b>
<b>12</b>	# Tax Distributions	7	7	16	3	<b>6</b>
<b>13</b>	\$ Tax Distributed	\$42,069,876	\$45,481,038	\$52,422,982	\$909,153	<b>\$46,230,690</b>
<b>14</b>	<b>TAX DIVISION ACTIVITY</b>					
<b>15</b>	# Statements Mailed	47,340	47,799	63,334	0	<b>47,744</b>
<b>16</b>	# Delinquent Notices Mailed	572	621	4,476	0	<b>655</b>
<b>17</b>	# Tax Warrants Issued on MH & BPP	0	0	299	0	<b>0</b>
<b>18</b>	# Liens Satisfied MH & BPP	43	26	298	63	<b>25</b>
<b>19</b>	# Notices of Foreclosure Cert & 1st Class	0	0	244	196	<b>18</b>
<b>20</b>	# Properties Published as Foreclosed	0	0	18	21	<b>0</b>
<b>21</b>	# Properties Redeemed	2	4	10	2	<b>4</b>
<b>22</b>	# Properties Deeded	1	0	1	0	<b>0</b>
<b>23</b>	# Refunds Processed/Issued	234	283	509	47	<b>333</b>
<b>24</b>	\$ Amount of Refunds Issued	\$66,772	\$175,094	\$276,221	\$7,310	<b>\$152,822</b>
<b>25</b>	# of Journal Vouchers	116	115	273	51	<b>129</b>
<b>26</b>	# of Accounts Re-billed	43	22	25	0	<b>52</b>
<b>27</b>	# Destroyed Property Applications	1	3	5	0	<b>0</b>
<b>28</b>	# Active Bankruptcies & Annual Averages	40	65	64	59	<b>54</b>
<b>29</b>	# Prepay Receipts Issued	6	2	68	70	<b>3</b>
<b>31</b>	# Register Receipts Issued	10,415	15,842	30,917	1,742	<b>18,567</b>
<b>32</b>	# e-Payments Processed	414	483	881	31	<b>545</b>
<b>33</b>	# Lockbox Payments Processed	18,836	17,161	17,161	0	<b>16,001</b>
<b>34</b>	# Address Changes	976	765	1,561	352	<b>583</b>
<b>35</b>	\$ Other Fees Generated	\$2,350	\$1,092	\$32,442	\$5,441	<b>\$2,856</b>
<b>36</b>	% Current Taxes Collected (\$)	86.775%	86.468%	96.518%	97.302%	<b>84.994%</b>
<b>37</b>	\$ Current Year Taxes Uncollected	\$6,625,204	\$7,311,502	\$1,881,283	\$1,457,922	<b>\$8,474,039</b>
<b>38</b>	Number of Current Accounts Uncollected	9,439	9,640	2,870	2,374	<b>10,272</b>
<b>39</b>	% 1-3 Years Delinquent (\$)	0.359%	0.941%	0.668%	0.183%	<b>1.320%</b>
<b>40</b>	\$ 1-3 Years Delinquent Uncollected	\$1,194,490	\$1,309,472	\$929,482	\$769,352	<b>\$1,837,546</b>
<b>41</b>	Number of 1-3 years accounts Uncollected	2,490	2,733	1,905	1,576	<b>3,187</b>
<b>42</b>	% 4 & More Years Delinquent (\$)	0.005%	0.005%	0.008%	0.005%	<b>0.700%</b>
<b>43</b>	\$ 4 & More Years Delinquent Uncollected	\$44,055	\$41,270	\$34,011	\$32,161	<b>\$43,103</b>
<b>44</b>	Number of 4 & More Years Delinquent Uncollected	223	208	166	157	<b>214</b>
	(% Collected Includes Discounts Given)					

# Josephine County Treasurer

## Cash Balances Held for Others

<u>Fund Title</u>		<u>Balance 6/30/08</u>	<u>Balance 9/30/08</u>	<u>Jul - Dec Debits</u>	<u>Jul - Dec Credits</u>	<u>Balance 12/31/08</u>
General Fund	100	\$ 3,858,301.46	\$ 3,129,348.39	5,484,584.99	4,408,474.83	4,934,411.62
Pub Wrks Operating	201	7,540,847.25	6,734,975.48	3,302,709.79	3,507,127.88	7,336,429.16
Library	205	2,319.22	2,344.58	95.06	0.00	2,414.28
Grant Projects	210	4,969,714.56	4,484,359.09	1,410,443.65	1,166,857.40	5,213,300.81
D A Forfeiture	212	219,096.08	220,828.82	34,981.11	0.00	254,077.19
Fairgrounds	221	120,150.61	17,532.42	679,430.00	710,952.59	88,628.02
County Clerk Records	223	104,272.60	106,476.49	7,717.66	2,915.71	109,074.55
Public Land Corner Preservation	224	145,941.93	138,007.66	35,334.82	49,161.39	132,115.36
Public Safety	240	7,021,695.24	5,899,521.20	15,299,610.96	7,530,764.75	14,790,541.45
Community Corrections	243	720,406.75	732,867.82	1,792,271.01	1,749,822.78	762,854.98
County Transit	245	2,756.43	16,595.38	534,883.26	589,787.25	(52,147.56)
Juvenile Justice Special Programs	246	103,087.11	118,822.85	123,511.08	104,445.43	122,152.76
D.A. Special Programs	248	67,664.02	42,114.69	69,382.30	77,919.16	59,127.16
Mental Health	250	414,606.14	404,352.60	1,838,620.56	1,958,404.65	294,822.05
Public Health	255	145,691.16	7,869.73	1,473,917.12	1,649,233.54	(29,625.26)
Comm Children & Families	258	98,548.87	461,154.54	496,313.55	303,628.21	291,234.21
Parks Operating	260	313.53	5,185.42	793,040.00	683,043.07	110,310.46
Building and Safety	262	2,563,970.89	2,558,233.27	328,092.50	426,424.07	2,465,639.32
Court Facilities & Security	275	13,476.04	14,369.98	137,152.18	138,418.34	12,209.88
Regional Hospital	290	0.00	0.00	0.00	0.00	0.00
Revolving Construct	302	0.19	0.19	0.00	0.19	0.00
County Bridge Construction Fd	303	131,974.85	1,653.04	22,063.10	150,421.81	3,616.14
Administrative Internal Service	401	1,018,071.84	936,638.56	1,726,770.36	1,791,384.19	953,458.01
County Fleet & Building Operations	402	452,688.09	461,332.11	1,230,405.88	1,300,160.25	382,933.72
Self Insurance	410	1,172,016.48	678,220.07	470,121.01	1,242,818.98	399,318.51
Payroll Reserve	415	266,164.09	249,286.52	427,405.99	120,168.12	573,401.96
Roads and Bridges Reserve	425	0.00	709,009.14	1,327,116.90	554,292.42	772,824.48
Property Reserve	430	2,114,026.59	942,779.24	554,204.54	1,372,762.57	1,295,468.56
Equipment Reserve	435	626,868.45	670,479.70	320,785.09	263,599.93	684,053.61
Payroll Clearing	444	544,487.84	641,226.17	13,066,671.98	13,299,894.61	311,265.21
Commissary	501	129,923.33	74,841.73	22,048.13	75,076.15	76,895.31
G. P. Airport	530	138,945.26	73,043.80	347,913.42	426,658.39	60,200.29
I. V. Airport	531	0.00	52,104.40	128,195.12	46,734.40	81,460.72
PERS Bond Debt Service	610	28,262.42	347,937.58	559,928.30	247,796.88	340,393.84
Adult Jail Facility Debt Service	625	94,085.54	121,271.18	960,057.85	206,271.78	847,871.61
Library Trust	702	105,213.33	106,296.20	2,051.02	529.00	106,735.35
PEG Access Trust Grant	704	54,282.35	41,545.31	571.33	31,368.00	23,485.68
Jennifer Patton Memorial	705	6,000.34	5,242.66	75.75	800.00	5,276.09
Kaye Jean Turner	710	62,120.13	62,611.28	892.76	0.00	63,012.89
William MacKenzie	712	77,272.82	77,883.94	1,110.76	0.00	78,383.58
County School	715	1,136.12	1,180.32	1,505.61	0.00	2,641.73
4H Extension District	716	27,228.35	14,768.18	219,294.78	18,004.83	228,518.30
Zelzie Reed Trust	726	17,929.17	18,070.81	257.41	0.00	18,186.58
JOINT (Forfeiture) Fund	735	625,348.81	490,424.99	457,981.84	573,274.58	510,056.07
George R. Borders Memorial	744	484,337.35	488,168.09	6,962.78	0.00	491,300.13
Flex Spending Agency	895	84,078.03	94,745.12	392,604.62	386,956.84	89,725.81
Deputy Sheriff	903	5,226.13	5,267.35	74.85	0.00	5,300.98
Land Sales Suspense	909	2.59	2.59	0.00	0.00	2.59
Holding Suspense	911	56,939.66	7,662.72	2,249,615.37	2,295,866.70	10,688.33
Domestic Violence	914	2,250.00	1,475.00	8,875.00	9,800.00	1,325.00
Tri-Centennial	919	643.36	648.27	9.01	0.00	652.37
Recycling Committee	926	592.80	597.34	8.19	0.00	600.99
Drug Treatment Trust	929	19,945.89	19,952.03	284.03	264.58	19,965.34
Jo Co Juvenile Tr Fd	930	3,465.56	2,991.03	44.48	500.00	3,010.04
Special Advocate Tr	931	17,196.25	17,332.06	246.83	0.00	17,443.08
Animal Care Trust	932	110,213.10	142,561.65	49,860.91	9,830.64	150,243.37

# Josephine County Treasurer

## Cash Balances Held for Others

<u>Fund Title</u>		<u>Balance 6/30/08</u>	<u>Balance 9/30/08</u>	<u>Jul - Dec Debits</u>	<u>Jul - Dec Credits</u>	<u>Balance 12/31/08</u>
Children's Trust Fd	935	960.77	972.18	306.35	403.00	864.12
Biennium Grant	936	0.00	0.00	0.00	0.00	0.00
Assessment & Tax	941	85,410.34	88,716.49	165,037.74	175,369.69	75,078.39
DA Ckg/USB Witness Revolving	948	2,148.66	2,440.00	556.34	1,031.52	1,673.48
Uncashed Cks 98.302	953	11.48	11.48	0.00	11.48	0.00
Car Seat	954	2,210.86	2,228.18	31.49	0.00	2,242.35
Statutory Liens	955	9,924.64	10,002.92	142.33	0.00	10,066.97
Pre-Lit. Forfeiture	956	139,290.00	144,603.96	5,782.41	108,488.92	36,583.49
Sheriff Programs Trust	957	120,113.26	124,303.69	8,267.62	0.00	128,380.88
Perform. Bond	959	255,256.99	252,883.99	17,026.27	34,726.92	237,556.34
Mental Health Trust	960	1,917.31	1,932.31	27.15	0.00	1,944.46
Trust Fund	961	196,762.91	189,820.33	5,281.64	202,044.55	0.00
Human Services Consortium	963	953.33	960.84	13.53	0.00	966.86
4H Building Reserve	968	122,814.86	123,786.14	1,765.35	0.00	124,580.21
Expanded Lien Release	972	5,524.00	5,112.00	1,108.00	1,728.00	4,904.00
Pre-Payments Trust	974	11,621.25	151,004.07	140,679.21	150,662.40	1,638.06
Unsegregated Taxes	975	416,073.73	166,959.48	48,017,628.12	47,336,432.16	1,097,269.69
Mobile Home Park	976	0.66	0.00	15,238.63	15,237.68	1.61
I.V. Fire District	977	31.86	1.02	1,101,091.66	1,101,040.08	83.44
Illinois Valley RFPD Bond	978	7.42	0.26	231,154.89	231,144.84	17.47
Williams Fire Dist.	979	7.23	0.17	171,899.22	171,887.46	18.99
Wolf Creek Fire Dist	980	2.97	0.09	69,059.06	69,054.44	7.59
Applegate Fire Dist	981	4.06	0.09	98,262.58	98,255.82	10.82
Forest Patrol	982	20.69	0.68	541,787.77	541,748.66	59.80
Forest Land Protect	983	23.23	0.77	975,499.82	975,414.45	108.60
Three Rivers School District	984	484.60	17.39	11,335,674.75	11,334,908.48	1,250.87
District 7 General	987	534.29	50.88	13,109,154.96	13,108,263.91	1,425.34
Grants Pass General	989	479.43	35.88	11,954,769.39	11,953,940.71	1,308.11
3rd Bridge Corridor	990	73.01	8.01	48,241.91	48,314.92	0.00
Rogue Comm. College	991	100.33	6.05	2,434,918.41	2,434,751.71	267.03
Cave Junction	992	7.22	0.17	179,661.36	179,648.74	19.84
Del City G.P. Sewer	994	0.28	0.00	6,507.67	6,507.29	0.66
City GP-Del H/F Sew	995	0.07	0.00	5,998.96	5,998.37	0.66
So. Or. Education Serv Dist.	996	68.97	4.18	1,673,280.92	1,673,166.39	183.50
Kerby Water District	997	0.00	0.00	6,731.59	6,730.93	0.66
Redwood SSD / City of GP	998	0.30	0.00	9,222.84	9,222.19	0.95
Fort Vannoy Irrigation Dist.	999	2.15	0.00	43,087.46	43,084.96	4.65
		\$ 37,964,640.16	\$ 33,920,074.48	\$ 150,773,004.00	\$ 141,501,837.56	\$ 47,235,806.60
					\$	-

Note: Jul-Dec credits adjusted for post-closing audit adjustments.

PERMITTED INVESTMENTS UNDER THE JOSEPHINE COUNTY INVESTMENT POLICY

Type **A.** Legally issued general obligations of the United States:

<u>Code</u>	<u>Description</u>
USTRS	U.S. Treasury Bills, Notes, Bonds,
STRIPS	U.S. Treasury Strips.

Type **B.** US Government Agency Securities and Instruments of Government-Sponsored Enterprises:

<u>Code</u>	<u>Description</u>
FFCB	Federal Farm Credit Banks,
FHLB	Federal Home Loan Banks,
FHLMC	Federal Home Loan Mortgage Corp.,
FICB	Federal Intermediate Credit Bank,
FLB	Federal Land Bank,
FNMA	Federal National Mortgage Assoc.,
SLMA	Student Loan Marketing Assoc.,
TVA	Tennessee Valley Authority.

Type **C.** Deposits in Commercial Banks which maintain a head office or branch in the State of Oregon in the capacity of a bank. As required by ORS Chapter 295, the County Treasurer will be responsible to ensure that a Certificate of Collateral Participation has been issued by the institution to collateralize outstanding demand deposits and Time Certificates of Deposits:

<u>Code</u>	<u>Description</u>
TCD	Time Certificate of Deposits,
DDA	Demand Deposit Accounts,
MMA	Municipal Money Market Accounts.

Type **D.** Deposits in Mutual Savings Banks, Savings and Loan Associations and Federal Credit Unions which maintain a head office or branch in the State of Oregon in the capacity of a Mutual Savings Bank, Savings and Loan Association or Credit Union. The County Treasurer will be responsible to ensure that a Certificate of Collateral Participation has been issued by the institution to collateralize outstanding Certificates of Deposits:

<u>Code</u>	<u>Description</u>
CD	Certificate of Deposit.

Type **E.** Repurchase Agreements (Repo's): Master Repurchase agreements are required with any bank dealing in Repurchase Agreements.

<u>Code</u>	<u>Description</u>
REPO	Repurchase Agreements

Type **F.** Local Government Investment Pool: To the limit of ORS 294.810, \$42,220,131 effective 6/30/08, not limited for funds invested on behalf of another government unit.

Type **G.** Bankers Acceptances:

<u>Code</u>	<u>Description</u>
BA	Bankers Acceptances

Type **H.** Municipal Securities :

<u>Code</u>	<u>Description</u>
MUNI	State and Local Government Securities