



# JOSEPHINE COUNTY, OREGON

EVA L.I. ARCE, TREASURER

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## REPORT FOR YEAR, AND QUARTER ENDED JUNE 30, 2013

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Submitted to the Board of County Commissioners

By \_\_\_\_\_ 7/22/2013

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### 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 June 30, 2013, 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 \$23,485,080 at June 30, 2013 compared to \$22,562,961 at June 30, 2012. Interest rates on short-term investments have declined dramatically in the past 4 years with the Local Government Investment Pool (LGIP) currently at 0.54%, a decrease from 0.60% after holding steady since March 22, 2012. The LGIP interest rate on June 30, 2009 was 0.96%. Quarterly statistics for the Treasury Division are shown in Attachment C.

The Tax Division mailed 7,130 trimester reminder notices in April 2013. 3,457 delinquent notices were mailed as required by ORS 311.545 for accounts with a balance due as of May 16th. At June 30th, total collections for property tax levies are at 99.41%. Current year collections at June 30, 2013, were at 95.79%, including discounts of 2.46%. Property taxes and delinquent interest collected and turned over to taxing districts totaled \$57,216,441 for the year ended June 30, 2013, compared with \$57,404,471 for the year ended June 30, 2012. Quarterly statistics for the Tax Division are in Attachment C. Three properties were deeded to the County at the end of the foreclosure proceeding started in 2010. Two are properties are less than 0.15 acres and one is a 2.28 acres parcel of bare land near I-5. History of tax foreclosures are shown in Attachment F.

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RECEIVED BY THE BOARD OF COUNTY COMMISSIONERS:

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DATE

## Investments, Cash and Other Accounts

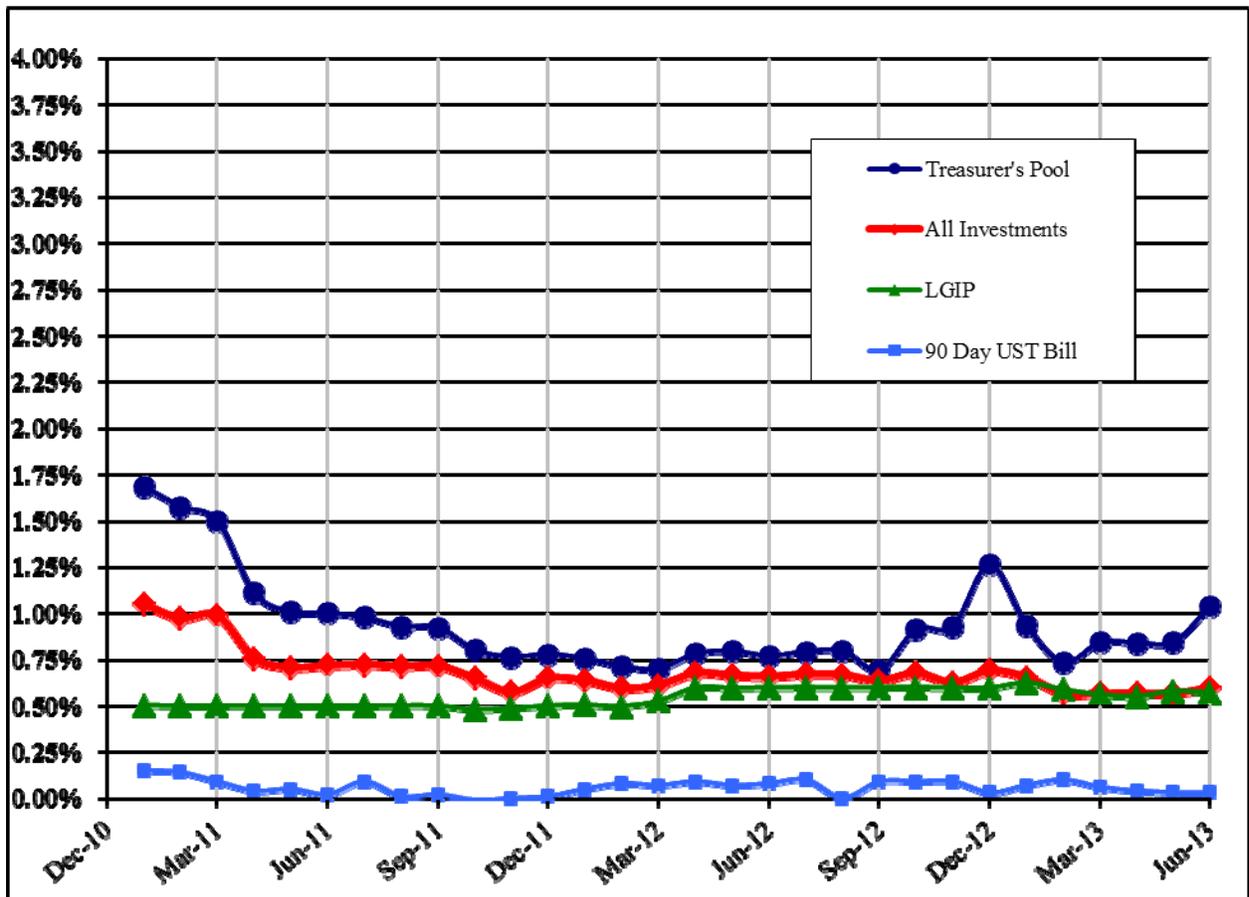
ACCOUNT TYPE	6/30/13 BALANCE	12/31/12 BALANCE	6/30/12 BALANCE
U.S. Govt. guaranteed obligations – Treasurer’s Pool	\$ 2,968,952.	\$ 2,199,426.	\$ 1,988,864.
Commercial Bank Time Certificate of Deposits –Treasurer’s Pool	0.	1,042,210.	2,109,745.
Commercial Bank Demand	401,079.	491,210.	1,263,952.
Commercial Municipal Money Market Accounts –Treasurer’s Pool	71,370.	123,444.	3,935,231.
Cash on Hand to Deposit	0.	94,410.	0.
County Expenditure Outstanding (ZBA Acct)	(193,320.)	(259,026.)	(486,523.)
<b>Total Treasurer's Accounts</b>	<b>3,248,081.</b>	<b>3,691,675.</b>	<b>8,811,299.</b>
Local Government Investment Pool (LGIP) – Treasurer’s	19,375,607.	16,491,730.	12,762,414.
Local Government Investment Pool (LGIP) – Restricted	861,392.	1,681,886.	989,248.
<b>Total Local Government Investment Pool.</b>	<b>20,236,999.</b>	<b>18,173,616.</b>	<b>13,751,662.</b>
<b>Total of All Accounts</b>	<b>\$23,485,080.</b>	<b>\$21,865,291.</b>	<b>\$22,562,961.</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.
- All Treasury investments are permitted by the Josephine County Investment Policy, and are within the percentage requirements of the Policy. The Policy has no restrictions on investments in commercial bank demand and commercial money market accounts. The Oregon Short Term Fund Board approved the Policy in June 2007; the Board of Commissioners adopted the Policy in 2007 and re-adopted it each year since.
- 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. According to the Oregon State Treasurer, ORS 295 creates a shared liability structure for participating bank depositories, better protecting public funds though still not guaranteeing that all funds are 100% protected. It is the opinion of the Josephine County Treasurer, and other county treasurers, that the collateralization program essentially guarantees 100% of the balances, in excess of FDIC coverage, of each compliant public depositor. As of June 30, 2013, and as of the date of this report, all county deposits comply with the requirements of the Josephine County Investment Policy and ORS chapters 295 and 294.
- A “third party” custodial agreement for investment safekeeping was completed in June, 2007. As of June 30, 2013, all securities, excluding bank TCDs, were held by US Bank Institutional Trust & Custody. All investment transactions, except for direct purchase of bank TCDs, are cleared through this safekeeping arrangement.

- Total cash deposits in the Treasury by the various funds decreased by \$2,157,131 from three months ago. The most significant changes in cash were decreases of \$895,799 in the Adult Jail Fund (625), \$579,759 in the PERS Bond Debt Service Fund, (610), \$501,193 in the Public Safety Fund (240), and a \$437,124 decrease in the Public Works Operating (201). Additional information concerning cash balances held for others in the Josephine County Treasury is listed in Attachment D.
- On June 30th the Treasurer's investment maturities extend to May 2016. It is increasingly difficult to purchase allowable securities which are competitive with the Local Government Investment Pool. Details of investments held at June 30, 2013 are shown in Attachment A.
- The Josephine County Investment Policy approved by the Oregon Short Term Fund Board, and re-adopted February 20, 2013 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 are calculated and presented using the Bond Equivalent Yield method (i.e. annual percentage return calculated over 365 days vs. 360 days).

Investment Returns Analysis – June 30, 2013



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## ATTACHMENTS

Attachment A	Investment Analysis
Attachment B	Compliance Report
Attachment C	Quarterly Report of Department Activity by Division
Attachment D	Cash Balances Held for Others
Attachment E	Permitted Investments
Attachment F	History of Property Tax Foreclosures



## Eva L. I. Arce, Treasurer, Josephine County, Oregon - Investment Analysis - June 30, 2013

### Investments, Cash and Other Accounts

#### Investments, Cash and Other Accounts

##### Treasurer's Direct Investments

Investment	Investment	CUSIP or Acct.	Purchase	Maturity	Book	Return	Coupon	Accrued	Total Book	Principal	Total (ai)	Over (under)		
Bank	Number	Type	Number	Date	Date	Value	Rate	Rate	Interest	ai	Value (ai)	Market Value	Market Value	Book Value
USBT	921(1)	FICO	31771JLMO	3/23/12	4/6/14	988,864	0.5519%	0.5508%	6,946	ai	995,810	995,810	1,002,756	\$ 6,946
USBT	922(2)	OSB Muni	686053CE7	9/5/12	6/30/15	1,210,563	1.1500%	1.1567%	11,431	ai	1,221,994	1,221,994	1,233,425	\$ 11,431
USBT	923(1)	U of CA Muni	91412GGQ2	6/12/13	5/15/16	769,525	0.9000%	0.9172%	746	ai	770,272	770,272	771,018	\$ 746
<b>Total Treasurer's Direct Investments</b>						<b>\$ 2,968,952</b>			<b>\$ 19,124</b>		<b>\$ 2,988,075</b>	<b>\$ 2,217,804</b>	<b>\$ 2,236,181</b>	<b>\$ 19,124</b>

##### Treasurer's General Purpose Investment Portfolio

	Return Rate	Month End Rate
Treasurer's Direct Investments (from above)	\$ 2,968,952	
Local Government Investment Pool - Treasurer's Investment	19,375,607	0.54%
Umpqua Bank – Money Market Account	6,159	0.14%
Washington Federal Bank	25,007	0.10%
Home Federal Bank	40,204	0.10%
<b>Total Treasurer's General Purpose Investment Portfolio</b>	<b>22,415,929</b>	

##### Treasurer's Restricted Investment Accounts

Local Government Investment Pool - OTIA Bridge Projects <i>Restricted</i>	191,314	0.48%	0.54%
Local Government Investment Pool - Unsegregated Taxes	585,482	0.52%	0.54%
Local Government Investment Pool - Adult Jail	84,595	0.53%	0.54%
<b>Total Treasurer's Restricted Investment Accounts</b>	<b>861,392</b>		

##### Treasurer's Other Cash and Investments

US Bank Treasurer's Checking	399,104	N/A
US Bank District Attorney's Witness Checking	1,975	N/A
US Bank Zero Basis Account–A/P Disbursement Account	(193,320)	N/A

##### Total Treasurer's Other Cash and Investments

**207,759**

##### Deposit in Transit

-

##### Total Investments and Cash

**\$ 23,485,080**

##### NOTES:

- (1) Financing Corp (GSE) Zero Coupon Bond maturing 4/6/14.
- (2) OR State Municipal Bond Interest paid at maturity
- (3) University of CA Municipal Bond Interest paid semi-annually  
ai Including accrued interest.

# Josephine County Treasurer

## Compliance Report June 30, 2013

### 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	988,864	4.2%	100%/25% *
C - Commercial Bank Time Certificates	-	0.0%	50%/25% *
C - Commercial Bank Municipal Money Market Account	71,370	0.3%	Not Limited
C - Commercial Bank Restricted Bond Account	-	0.0%	Not Limited
F - State Local Government Investment Pool (LGIP)	20,236,999	86.9%	100%
H - State & Local Government Securities	1,980,088	8.5%	25%/25% *
<i>* Total % and % allowed in one Agency or Financial Institution</i>			
<b>Total Portfolio - Interest Bearing Accounts and Instruments</b>	<b>\$ 23,277,321</b>	<b>100.0%</b>	
C - Commercial Bank Demand	\$ 401,079		Not Limited
C - Commercial Bank Zero Basis Accounts	(193,320)		Not Limited
Cash on Hand to Deposit	-		Not Limited
<b>Total Cash and Other Bank Accounts</b>	<b>\$ 207,759</b>		
<b>Total of All Accounts</b>	<b>\$ 23,485,080</b>		

<u>TCD Percentages Allowed by Institution</u>	<u>Time Certificate Balance</u>	<u>Percent of Portfolio</u>	<u>Allowed Percentage</u>
Umpqua TCDs	\$ -	0.0%	25%
Premier West TCDs	-	0.0%	25%
<b>Total of TCDs in All Institutions</b>	<b>\$ -</b>	<b>0.0%</b>	<b>50.0%</b>

<u>Portfolio Maturity Dates</u>	<u>Amount</u>	<u>Percent of Portfolio</u>	<u>Minimum/Maximum Allowed Percentage</u>	
30 Days and Less	\$ 20,268,165	87.1%	10%	Minimum
90 Days and Less	20,268,165	87.1%	25%	Minimum
366 Days and Less	21,297,233	91.5%	100%	None
12 Months to 18 Months		0.0%	25%	Maximum
18 Months to 36 Months	1,981,203	8.5%	25%	Maximum
Matched Long Term Maturities	-	0.0%		Matched
<b>Total Portfolio</b>	<b>\$ 23,278,436</b>	<b>100.0%</b>		

#### **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 Oregon State Treasurer's web site at:

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

**On June 30, 2013, 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 June 30, 2013

<i>Line</i>		<i>APR-JUN</i>	<b>FISCAL YEAR</b>
<i>No.</i>		2013	<b>2012-13</b>
<b>1</b>	<b>TREASURY DIVISION ACTIVITY</b>		
<b>2</b>	# Receipts Issued	905	3,321
<b>3</b>	# Revenue Receipts (JV's)	1,025	3,669
<b>4</b>	# Checks/Wires	196	1,159
<b>7</b>	\$ Average Portfolio	\$24,829,991	\$16,889,748
<b>8</b>	\$ Interest Earnings Received	\$29,422	\$135,743
<b>9</b>	\$ Interest Earnings Accrued	\$35,022	\$148,987
<b>10</b>	\$ Fees Generated - Treas Investment Fee	\$14,738	\$58,686
<b>11</b>	# Checks Processed	1,734	7,292
<b>12</b>	# Tax Distributions	3	16
<b>13</b>	\$ Tax & Delinq. Interest Distributed	\$3,382,373	\$57,216,441
<b>14</b>	<b>TAX DIVISION ACTIVITY</b>		
<b>15</b>	# Statements Mailed	7,130	62,612
<b>16</b>	# Delinquent Notices Mailed	3,457	4,346
<b>17</b>	# Tax Warrants Issued on MH & BPP	76	245
<b>18</b>	# Liens Satisfied MH & BPP	54	196
<b>19</b>	# Notices of Foreclosure Cert & 1st Class	0	567
<b>20</b>	# Properties Published as Foreclosed	0	71
<b>21</b>	# Properties Redeemed	5	49
<b>22</b>	# Properties Deeded	3	3
<b>23</b>	# Tax Refunds Processed/Issued	28	466
<b>24</b>	\$ Amount of Tax Refunds Issued	\$8,870	\$402,895
<b>25</b>	# of Tax Journal Vouchers	23	548
<b>26</b>	# of Tax Accounts Re-billed	1	312
<b>27</b>	# Destroyed Property Applications	3	11
<b>28</b>	# Active Bankruptcies # of Properties	243	210
<b>29</b>	# Prepay Receipts Issued	5	29
<b>31</b>	# Register Receipts Issued	6,186	33,522
<b>32</b>	# e-Payments Processed	295	1,447
<b>33</b>	# Lockbox Payments Processed	0	14,310
<b>34</b>	# Address Changes	78	1,207
<b>35</b>	\$ Other Fees Generated	\$4,429	\$32,120
<b>36</b>	% Current Taxes Collected (\$)	95.790%	95.790%
<b>37</b>	\$ Current Year Taxes Uncollected	\$2,570,908	\$2,570,908
<b>38</b>	Number of Current Accounts Uncollected	3,427	3,427
<b>39</b>	% 1-3 Years Delinquent (\$)	1.552%	1.552%
<b>40</b>	\$ 1-3 Years Delinquent Uncollected	\$2,782,442	\$2,782,442
<b>41</b>	Number of accounts 1-3 years Uncollected	3,646	3,646
<b>42</b>	% 4 & More Years Delinquent (\$)	0.016%	0.016%
<b>43</b>	\$ 4 & More Years Delinquent Uncollected	\$111,307	\$111,307
<b>44</b>	Number of accounts 4 & More Years Delq Uncollected	364	364
	(% Collected Includes Discounts Given)		

# Josephine County Treasurer - Cash Balances Held for Others

Account Title		Balance	Balance 4/1/13	Change this Quarter	Balance	Change from
		7/1/2012 (as adjusted)			6/30/13	7/1/12 to 6/30/13
General Fund	100	2,290,336.78	2,669,173.06	56,788.95	2,725,962.01	435,625.23
Pub Wrks Operating	201	3,647,128.37	4,202,525.23	(437,123.92)	3,765,401.31	118,272.94
Public Works Special Projects	202	83,088.38	72,197.31	(1,121.45)	71,075.86	(12,012.52)
Grant Projects	210	2,744,736.23	2,323,631.71	(345,762.68)	1,977,869.03	(766,867.20)
D A Forfeiture	212	279,479.49	286,544.30	1,536.35	288,080.65	8,601.16
Fairgrounds	221	54,687.46	(282,525.93)	282,520.11	(5.82)	(54,693.28)
County Clerk Records	223	67,210.87	37,065.84	1,157.35	38,223.19	(28,987.68)
Public Land Corner Preservation	224	37,146.73	45,476.39	(2,261.04)	43,215.35	6,068.62
Public Safety	240	3,278,314.90	5,346,597.16	(501,192.74)	4,845,404.42	1,567,089.52
Community Corrections	243	399,794.69	424,511.98	85,020.22	509,532.20	109,737.51
County Transit	245	(62,252.17)	(152,335.95)	152,331.49	(4.46)	62,247.71
Juvenile Justice Special Programs	246	38,906.82	16,456.56	8,508.82	24,965.38	(13,941.44)
D.A. Special Programs	248	115,183.01	117,749.68	(22,489.61)	95,260.07	(19,922.94)
Mental Health	250	499,207.31	483,002.41	(23,263.66)	459,738.75	(39,468.56)
Public Health	255	(443,322.65)	126,306.08	(120,574.32)	5,731.76	449,054.41
Comm Children & Families	258	82,628.38	67,366.80	(31,252.75)	36,114.05	(46,514.33)
Parks Operating	260	106,874.97	146,150.44	70,148.71	216,299.15	109,424.18
Building and Safety	262	1,540,377.72	1,367,180.67	(24,491.51)	1,342,689.16	(197,688.56)
Court Facilities & Security	275	31,351.73	34,291.79	(6,854.86)	27,436.93	(3,914.80)
County Bridge Construction Fd	303	466,989.52	198,822.07	(7,507.70)	191,314.37	(275,675.15)
Administrative Internal Service	401	783,716.41	927,356.03	(35,153.53)	892,202.50	108,486.09
County Fleet & Building Operations	402	591,327.17	637,362.55	89,523.65	726,886.20	135,559.03
Insurance Reserve	410	657,174.18	157,981.33	90,296.47	248,277.80	(408,896.38)
Payroll Reserve	415	33,137.71	4,483.42	(4,164.10)	319.32	(32,818.39)
Roads and Bridges Reserve	425	357,058.05	156,651.74	150,637.21	307,288.95	(49,769.10)
Property Reserve	430	1,435,007.18	1,483,082.19	(72,854.79)	1,410,227.40	(24,779.78)
Equipment Reserve	435	833,274.22	588,583.63	81,814.78	670,398.41	(162,875.81)
Payroll Clearing	444	56,966.25	35,386.56	(29,173.79)	6,212.77	(50,753.48)
Commissary	501	98,884.40	85,296.90	36,382.98	121,679.88	22,795.48
G. P. Airport	530	168,512.06	165,391.02	43,116.96	208,507.98	39,995.92
I. V. Airport	531	44,622.07	27,054.58	(20,015.09)	7,039.49	(37,582.58)
PERS Bond Debt Service	610	59,542.14	720,454.07	(579,759.15)	140,694.92	81,152.78
Adult Jail Facility Debt Service	625	71,505.13	980,394.28	(895,798.94)	84,595.34	13,090.21
Library Programs Trust	702	580,981.31	578,653.30	(16,453.26)	562,200.04	(18,781.27)
Human Service Programs Trust	703	136,126.97	135,951.37	13.64	135,965.01	(161.96)
PEG Access Trust	704	491.47	2,106.79	(1,882.35)	224.44	(267.03)
County School	715	92.00	538.53	0.43	538.96	446.96
4H Extension District	716	175,100.49	167,820.08	(103,663.16)	64,156.92	(110,943.57)
Sheriff Forfeiture Fund	735	155,324.05	209,023.33	(99,887.09)	109,136.24	(46,187.81)
Sheriff Programs Trust	736	66,575.53	73,973.15	(104.30)	73,868.85	7,293.32
Deputy Sheriff	903	5,504.87	5,520.53	4.44	5,524.97	20.10
Land Sales Suspense	909	2.59	0.00	0.00	0.00	(2.59)
Holding Suspense	911	7,350.67	120,378.04	(118,271.67)	2,106.37	(5,244.30)
Domestic Violence	914	1,950.00	900.00	1,150.00	2,050.00	100.00
Tri-Centennial	919	676.88	678.79	0.55	679.34	2.46
Recycling Committee	926	623.51	625.26	0.50	625.76	2.25
Jo Co Juvenile Tr Fd	930	739.47	741.55	0.59	742.14	2.67

## Attachment D - Cash Balances Held for Others

# Josephine County Treasurer - Cash Balances Held for Others

Account Title		Balance 7/1/2012 (as adjusted)	Balance 4/1/13	Change this Quarter	Balance 6/30/13	Change from 7/1/12 to 6/30/13
Special Advocate Tr	931	5,571.70	1.68	0.00	1.68	(5,570.02)
Children's Trust Fd	935	990.39	1,000.10	(3.24)	996.86	6.47
Assessment & Tax	941	159,278.73	157,791.25	11,571.19	169,362.44	10,083.71
Foreclosure Avoidance Mediation Fund	942	0.00	0.06	94.96	95.02	95.02
DA Ckg/USB Witness Revolving	948	2,146.68	2,034.14	(56.00)	1,978.14	(168.54)
Uncashed Cks 98.302	953	2,350.82	1,499.98	37.67	1,537.65	(813.17)
Car Seat	954	2,324.46	2,331.07	1.88	2,332.95	8.49
Statutory Liens	955	12.55	12.55	0.00	12.55	0.00
Pre-Lit. Forfeiture	956	90,815.64	4,016.50	3.23	4,019.73	(86,795.91)
Perform. Bond	959	69,223.36	58,200.18	(4,470.52)	53,729.66	(15,493.70)
Human Services Consortium	963	1,003.50	1,006.32	0.81	1,007.13	3.63
4H Building Reserve	968	199,824.09	200,393.67	10,168.84	210,562.51	10,738.42
Property Tax Bankruptcy	970	4,987.25	0.45	0.00	0.45	(4,986.80)
Expanded Lien Release	972	8,115.01	8,624.74	(1,022.78)	7,601.96	(513.05)
Pre-Payments Trust	974	3,191.14	793.48	1,092.83	1,886.31	(1,304.83)
Unsegregated Taxes	975	451,515.64	425,181.42	160,654.64	585,836.06	134,320.42
Mobile Home Park	976	0.04	0.04	(0.01)	0.03	(0.01)
I.V. Fire District	977	2.66	1.89	0.19	2.08	(0.58)
Illinois Valley RFPD Bond	978	0.44	0.28	0.02	0.30	(0.14)
Williams Fire Dist.	979	0.62	0.56	(0.12)	0.44	(0.18)
Wolf Creek Fire Dist	980	0.23	0.18	(0.04)	0.14	(0.09)
Applegate Fire Dist	981	0.36	0.32	(0.07)	0.25	(0.11)
Forest Patrol	982	1.70	1.58	(0.34)	1.24	(0.46)
Forest Land Protect	983	2.23	1.95	(0.43)	1.52	(0.71)
Three Rivers School District	984	14,329.08	2,912.50	8,649.74	11,562.24	(2,766.84)
District 7 General	987	44.06	39.28	6,281.55	6,320.83	6,276.77
Grants Pass General	989	43.34	39.27	(8.44)	30.83	(12.51)
Rogue Comm. College	991	8.67	7.79	(1.68)	6.11	(2.56)
Cave Junction	992	0.59	0.48	(0.10)	0.38	(0.21)
Del City G.P. Sewer	994	0.06	0.06	(0.01)	0.05	(0.01)
So. Or. Education Serv Dist.	996	5.95	5.35	(1.15)	4.20	(1.75)
Kerby Water District	997	0.08	0.05	0.01	0.06	(0.02)
Redwood SSD / City of GP	998	0.03	0.03	(0.01)	0.02	(0.01)
Fort Vannoy Irrigation Dist.	999	0.13	0.11	(0.03)	0.08	(0.05)
<b>Total 11200 - Cash In Treasury</b>		<u>22,595,926.55</u>	<u>25,662,475.93</u>	<u>(2,157,130.67)</u>	<u>23,505,345.26</u>	<u>909,418.71</u>
Interest Accrued Included Above			13,524.33		20,265.11	
Investments, Cash and Other Accounts			<u>25,648,951.60</u>		<u>23,485,080.15</u>	

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,
FICO	Financing Corporation,
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,
CDARS	TCDs issued through the Certificate of Deposit Registry Service as allowed by ORS 295.004
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 (LGIP): To the limit of ORS 294.810, \$43,889,508 Effective 1/1/2011, not limited for funds invested temporarily 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

## Attachment E – Permitted Investments

# Josephine County Treasurer and Tax Collector History of Property Tax Foreclosures Through June 30, 2013

Year of Foreclosure	Year Delinquent	Number of Properties Published	Date of Foreclosure Judgment	Number of Properties With Judgment	Date Foreclosed Property Deeded	Number of Properties Deeded	Number of Properties Owner Occupied
1987	1984/85	188	11/4/1988	52	4/16/1991	10	?
1989	1985/86	130	11/24/1989	51	4/13/1992	13	?
1990	1986/87	133	10/25/1990	54	7/27/1994	8	?
1991	1987/88	125	12/13/1991	51	8/6/1994	9	?
1995	1988/89	110	10/8/1992	54	4/24/1995	6	?
1993	1989/90	133	10/22/1993	35	6/6/1996	8	?
1994	1990/91	100	10/21/1994	38	4/10/1997	5	0
1995	1991/92	97	10/18/1995	38	4/28/1998	6	0
1996	1992/93	94	10/8/1996	45	5/10/1999	11	1
1997	1993/94	104	10/8/1997	43	6/9/2000	4	0
1998	1994-95	111	10/5/1998	40	10/15/2001	6	1
1999	1995-96	73	10/18/1999	32	6/19/2002	2	0
2000	1996-97	57	10/18/2000	28	5/14/2003	2	0
2001	1997-98	38	10/5/2001	23	5/11/2004	3	0
2002	1998-99	33	10/9/2002	23	9/5/2005	2	0
2003	1999-00	20	10/9/2003	11	7/28/2006	2	0
2004	2000-01	33	10/6/2004	14	12/21/2006	1	0
2005	2001-02	35	10/28/2005	13	3/18/2008	1	0
2006	2002-03	21	10/17/2006	10	1/27/2009	2	0
2007	2003-04	18	10/10/2007	7	11/30/2009	0	0
2008	2004-05	21	10/6/2008	10	2/22/2011	2	0
2009	2005-06	33	10/14/2009	16	3/26/2012	1	0
2010	2006-07	63	10/12/2010	37	4/22/2013	3	
2011	2007-08	54	10/11/2011	29	2014		
2012	2008-09	71	10/9/2012	45	2015		
2013	2009-10						