



JOSEPHINE COUNTY, OREGON

JOHN HARELSON, TREASURER

REPORT FOR THE YEAR, AND QUARTER ENDED SEPTEMBER 30, 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 September 30, 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 \$33,854,774 at September 30, 2008 compared to \$29,867,224 at September 30, 2007. Interest rates on short-term investments have declined in the past year with the Local Government Investment Pool (LGIP) dropping to 2.50% in September 2008 from a recent high of 5.35% on September 30, 2007. Historical quarterly statistics for the Treasury Division are shown in Attachment F.

SUMMARY OF TAX COLLECTOR'S REPORT:

The Tax Division mailed 47,744 property tax statements totaling \$56,523,950 in October 2008. On August 16, 2008, 21 properties were published as delinquent and subject to tax foreclosure, and on October 6, 10 properties were presented for judicial foreclosure, compared to 18 properties published and 7 foreclosed in the prior year.

At September 30th, collections of the 2007-08 year property tax levies are at 97.30%, including discounts given of 2.42%. First year collections at September 30, 2007, 2006 and 2005 were at 97.62%, 97.92%, and 97.68% including discounts of 2.43%, 2.44%, and 2.41%, respectively. Property taxes collected and turned over to taxing districts totaled \$52,367,047 for the 12 months ended September 30, 2008, compared with \$48,708,241 for the same period in the prior year. Historical quarterly statistics for the Tax Division are shown in Attachment F.

RECEIVED BY THE BOARD OF COUNTY COMMISSIONERS:

DAVE TOLER, CHAIR

DATE

DWIGHT ELLIS, VICE-CHAIR

JIM RAFFENBURG, COMMISSIONER

Investments, Cash and Other Accounts

ACCOUNT TYPE	9/30/08 BALANCE	<u>6/30/08</u> <u>BALANCE</u>	9/30/07 BALANCE
U.S. Govt. guaranteed obligations – Treasurer’s Pool	\$ 3,983,718.	<u>\$ 4,138,302.</u>	\$ 4,000,000.
Commercial Bank Time Certificate of Deposits –Treasurer’s Pool	9,150,561.	<u>5,098,555.</u>	3,004,357.
Commercial Bank Demand	295,560.	<u>474,613.</u>	535,122.
Commercial Municipal Money Market Accounts –Treasurer’s Pool	7,436,053.	<u>8,599,558.</u>	5,365,900.
Cash on Hand to Deposit	69,129.	<u>0.</u>	37,720.
County Expenditure & Payroll Checks Outstanding (ZBA Accts)	(234,902.)	<u>(367,780.)</u>	(701,284.)
Total Treasurer's Accounts	20,700,119.	<u>17,943,248.</u>	12,241,815.
Local Government Investment Pool (LGIP) – Treasurer’s	13,031,731.	<u>19,734,220.</u>	15,753,756.
Local Government Investment Pool (LGIP) – Restricted	1,653.	<u>131,975.</u>	1,752,491.
Total Local Government Investment Pool.	13,033,384.	<u>19,866,195.</u>	17,506,247.
Restricted Bond Account – Adult Jail Bond	121,271.	<u>94,063.</u>	119,162.
Total of All Accounts	\$33,854,774.	<u>\$37,903,506.</u>	\$29,867,224.

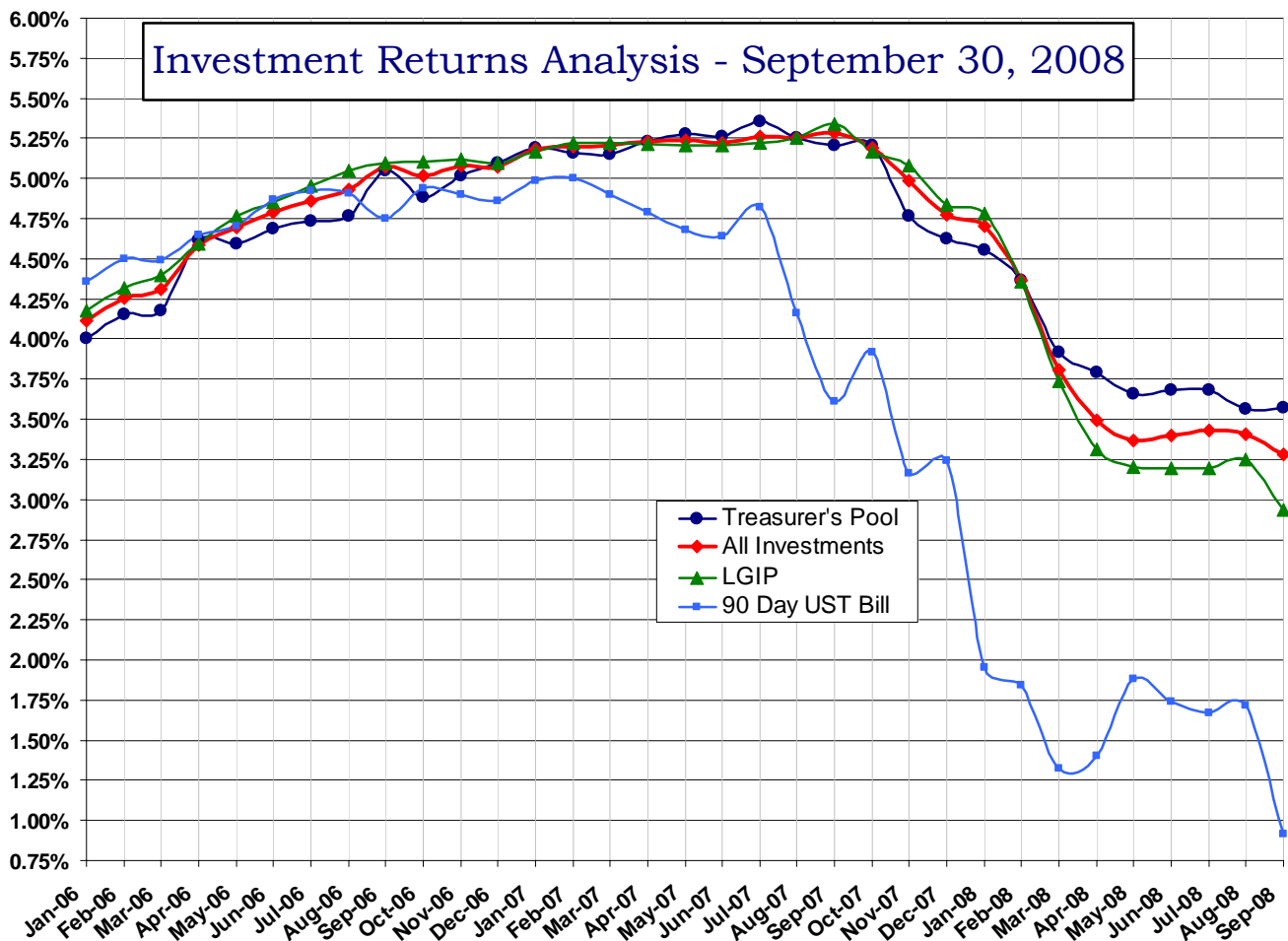
Treasurer’s Statements

- 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 restricted bond account is currently earning 3.05% and the highest monthly rates earned in 2007, 2006, 2005 and 2004 were 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 September 30, 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 September 30, 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 \$3,987,000 from a year ago. The most significant change was in increase of over \$5 million in the Public Safety Fund (240) resulting from intentional savings in the prior fiscal years. Additional information concerning cash balances held for others in the Josephine County Treasury is listed in Attachment G.
- The number of current year property tax accounts with delinquent balances at September 30, 2008 has increased by 200, when compared with the same date in 2007. The number of tax accounts more than one year past due was 1,576 on September 30, 2008, compared to 1,327 in 2007. Total uncollected property taxes increased by \$474,914 at September 30, 2008 over the same date in 2007, partially due to a \$3,900,000 increase in the total county-wide taxes levied in 2007 compared to 2006.

- The Local Government Investment Pool (LGIP) interest rates were 2.50% on September 30, 2008, 3.15% on June 30, 2008, decreasing from a recent high of 5.35% on September 30, 2007. The drop to 2.5% on September 16, 2008 was due to anticipated losses in the LGIP.
- On September 30th 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 September 30, 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).



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 - September 30, 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 \$	Total Book Value \$	Principal Market Value	Total (ai) Market Value	Over (under) Book Value
PW	871	TCD	544003080	8/24/2007	2/24/2009	\$1,057,257	5.1524%	5.1300%	\$892	\$1,058,149	\$1,057,257	\$1,058,149	(\$0)
UMPQ	873	TCD	971981030	10/30/2007	4/30/2009	1,034,955	4.6200%	4.6200%	8,122	1,043,077	1,034,955	1,043,077	0
USBT	874	FNMA	31398AHQ8	11/1/2007	10/22/2009	1,000,977	4.4979%	4.7100%	19,860	1,020,836	1,000,940	1,020,800	(37)
PW	880	TCD	544003684	2/11/2008	2/11/2009	1,020,011	3.4098%	3.4000%	1,805	1,021,816	1,020,011	1,021,816	0
PW	881	TCD	544003692	2/11/2008	2/11/2010	1,020,307	3.4601%	3.4500%	1,832	1,022,140	1,020,307	1,022,139	(0)
UMPQ	882	TCD	971981477	2/11/2008	8/11/2009	1,018,031	3.6000%	3.6000%	5,020	1,023,052	1,018,031	1,023,051	(0)
USBT	883	FNMA	31398ARR	6/13/2008	6/4/2010	987,700	4.4294%	3.1250%	13,846	1,001,546	997,500	1,011,346	9,800
USBT	884	FHLMC	3128X64Z6	6/26/2008	2/25/2010	995,042	3.6698%	3.3300%	3,583	998,625	999,270	1,002,853	4,228
USBT	885	FHLB	3133XPER1	7/29/2008	2/5/2010	1,000,000	3.4715%	3.5000%	5,326	1,005,326	999,380	1,004,706	(620)
BOTC	886	TCD	31003346	9/19/2008	3/19/2010	2,000,000	4.0000%	4.0000%	2,411	2,002,411	2,000,000	2,002,411	0
PW	887	TCD	5454000414	9/19/2008	5/19/2010	1,000,000	3.4500%	3.4500%	1,040	1,001,040	1,000,000	1,001,040	0
UMPQ	888	TCD	972354054	9/18/2008	9/18/2009	1,000,000	3.4000%	3.4000%	1,118	1,001,118	1,000,000	1,001,118	0
Total Treasurer's Direct Investments						\$13,134,280			\$64,854	\$13,199,134	\$13,147,651	\$13,212,505	\$13,371

Treasurer's General Purpose Investment Portfolio

Description	Amount	Interest Rate
Treasurer's Direct Investments (from above)	\$13,134,280	
Local Government Investment Pool - Treasurer's Investment	13,031,730	2.50%
US Bank Money Market Account	500,082	1.20%
Umpqua Bank - Money Market Account	3,875,921	3.05%
Bank of Cascades - Money Market Account	3,060,051	2.60%
Total Treasurer's General Purpose Investment Portfolio	\$33,602,063	

Treasurer's Restricted Investment Accounts

Local Government Investment Pool - OTIA Bridge Projects <i>Restricted</i>	1,653	2.50%
Umpqua Bank - Adult Jail Bond MIA <i>Restricted</i>	121,271	3.10%
Total Treasurer's Restricted Investment Accounts	\$122,924	

Treasurer's Other Cash and Investments

US Bank Treasurer's Checking	236,009	N/A
US Bank District Attorney's Witness Checking	2,440	N/A
US Bank Zero Basis Account-A/P Disbursement Account	(234,902)	N/A
US Bank - Fair Disbursement Account	4,900	N/A
Home Valley Bank Checking	52,211	3.00%
Total Treasurer's Other Cash and Investments	\$60,657	

Deposit in Transit

\$69,129

Total Investments and Cash

\$33,854,774

Other Cash in Treasurer's Change Funds

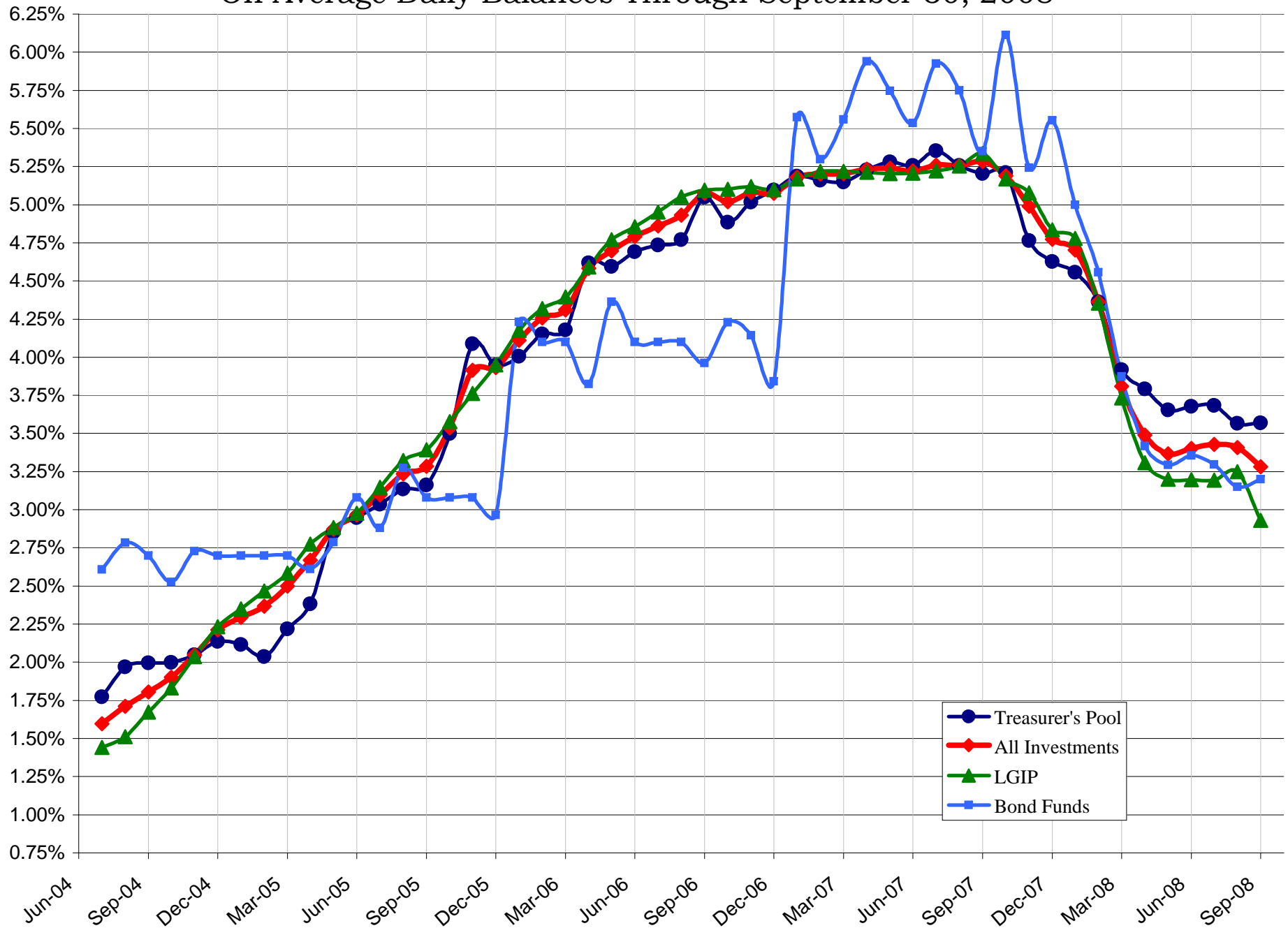
\$2,100

NOTES:

- 871 Interest compounded, and posted monthly
- 873 Interest compounded and posted quarterly
- 874 Called 10/22/08
- 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%
- 884 Callable quarterly 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
- (1) Bank collateral certificates not required after 7/1/08.

Josephine County Treasurer - Investment Returns

On Average Daily Balances Through September 30, 2008



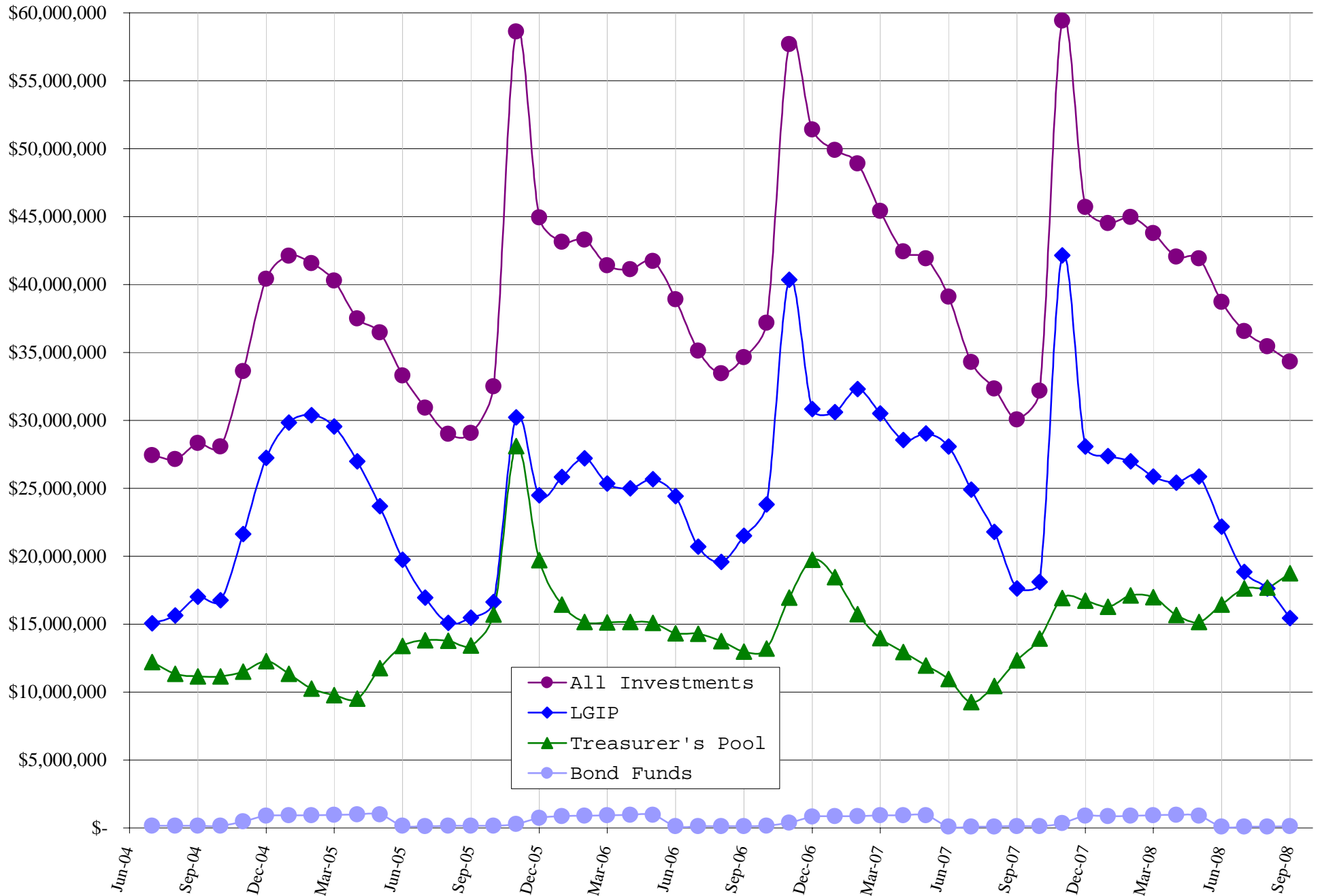
Attachment B - Investment Pool Historical Yields

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

---- State Investment Pool ----				---- Treasurer's Investments ----							Total ADB Invested			Not Invested	Total
Period End Date	Days	Unrestricted			Bond Funds				Total Daily Balance Invested	Total Interest Earnings	Total Bond Yield		Total Treasurer's Accounts		
		Average Daily Balance Invested	Interest Earnings	Bond Yield	Average Daily Balance Invested	Interest Earnings	Bond Yield	Average Daily Balance Invested						Interest Earnings	Bond Yield
7/31/2006	31	\$20,697,167	\$87,072	4.95%	\$14,298,027	\$57,488	4.73%	\$132,392	\$461	4.10%	\$35,127,586	\$145,022	4.86%	(\$344,226)	\$34,783,360
8/31/2006	31	\$19,570,585	\$83,976	5.05%	\$13,749,591	\$55,696	4.77%	\$138,521	\$482	4.10%	\$33,458,698	\$140,154	4.93%	\$316,317	\$33,775,015
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	5.07%	\$204,502	\$34,857,138
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	5.02%	\$652,574	\$37,825,856
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	5.08%	\$10,691,200	\$68,395,048
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	5.08%	\$394,140	\$51,808,923
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	5.18%	(\$37,092)	\$49,863,754
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	5.20%	\$34,166	\$48,949,469
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	5.20%	(\$158,049)	\$45,242,946
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	5.23%	(\$30,832)	\$42,405,646
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	5.24%	\$441,168	\$42,374,743
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	5.22%	(\$696)	\$39,101,805
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	5.26%	(\$213,119)	\$34,082,110
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	5.26%	(\$393,455)	\$31,957,579
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	5.28%	(\$54,480)	\$30,015,156
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	5.19%	\$747,520	\$32,911,012
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	4.99%	\$6,022,058	\$65,452,262
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	4.77%	\$479,729	\$46,177,971
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	4.70%	\$100,890	\$44,611,517
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	4.36%	\$153,226	\$45,119,161
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	3.81%	(\$46,180)	\$43,721,979
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	3.49%	\$48,491	\$42,101,884
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	3.37%	(\$11,924)	\$41,916,242
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	3.40%	(\$172,033)	\$38,543,861
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	3.43%	(\$57,561)	\$36,524,451
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	3.41%	(\$121,972)	\$35,324,794
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	3.28%	(\$60,392)	\$34,255,842

Josephine County Treasurer - Average Daily Balances

By Month To September 30, 2008



Josephine County Treasurer

Compliance Report September 30, 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	\$ 3,983,718	11.8%	100%/25% *
C - Commercial Bank Time Certificates	\$ 9,150,561	27.1%	50%/25% *
C - Commercial Bank Municipal Money Market Account	\$ 7,436,053	22.0%	Not Limited
C - Commercial Bank Restricted Bond Account	\$ 121,271	0.4%	Not Limited
F - State Local Government Investment Pool (LGIP)	\$ 13,033,384	38.6%	100%
* Total % and % allowed in one Agency or Financial Institution			
Total Portfolio - Interest Bearing Accounts and Instruments	\$ 33,724,987	100.0%	
C - Commercial Bank Demand	\$ 474,613		Not Limited
C - Commercial Bank Zero Basis Accounts	\$ (367,780)		Not Limited
Cash on Hand to Deposit	\$ -		Not Limited
Total Cash and Other Bank Accounts	\$ 106,833		
Total of All Accounts	\$ 33,831,821		

<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	\$ 2,000,000	5.9%	25%
Umpqua TCDs	\$ 3,052,986	9.1%	25%
Premier West TCDs	\$ 4,097,575	12.1%	25%
Total of TCDs in All Institutions	\$ 9,150,561	27.1%	50.0%

<u>Portfolio Maturity Dates</u>	<u>Amount</u>	<u>Percent of Portfolio</u>	<u>Proposed Allowed Percentage</u>
30 Days and Less	\$ 20,590,708	61.1%	10% Minimum
90 Days and Less	\$ 20,590,708	61.1%	25% Minimum
366 Days and Less	\$ 25,720,962	76.3%	100% Not Limited
12 Months to 18 Months	\$ 6,016,326	17.8%	25% Maximum
18 Months to 36 Months	\$ 1,987,700	5.9%	25% Maximum
Matched Long Term Maturities	\$ -	0.0%	Matched
Total Portfolio	\$ 33,724,988	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 September 30, 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 and Fiscal Year Ending September 30, 2008

Line No.	JUL - SEP 2006	OCT-DEC 2006	JAN - MAR 2007	Apr - Jun 2007	Fiscal Year 2006-07	JUL - SEP 2007	OCT-DEC 2007	JAN - MAR 2008	APR - JUN 2008	Fiscal Year 2007-08	JULY- SEP 2008	
1	TREASURY DIVISION ACTIVITY											
2	# Receipts Issued	834	768	745	778	3,125	757	718	671	756	2,902	729
3	# Revenue Receipts	596	578	558	602	2,334	599	602	564	609	2,374	559
4	# Checks/Wires	219	504	435	223	1,381	234	573	332	220	1,359	231
5	\$ Deposited	\$11,028,812	\$63,073,925	\$10,775,942	\$8,552,307	\$93,430,987	\$6,355,451	\$64,480,516	\$9,707,150	\$6,956,703	\$87,499,820	\$5,518,401
6	\$ Disbursed	\$14,627,026	\$50,491,817	\$18,817,467	\$18,411,207	\$102,347,517	\$11,910,873	\$51,372,742	\$10,158,044	\$11,886,499	\$85,328,158	\$9,695,625
7	\$ Average Portfolio	\$34,471,838	\$52,676,609	\$48,018,723	\$41,294,065	\$44,115,309	\$32,018,282	\$48,180,415	\$44,484,219	\$40,853,996	\$41,384,228	\$35,368,362
8	\$ Interest Earnings Received	\$373,260	\$611,783	\$569,899	\$641,762	\$2,196,704	\$376,637	\$693,110	\$474,519	\$350,086	\$1,894,352	\$298,547
9	\$ Interest Earnings Accrued	\$429,682	\$621,180	\$615,496	\$536,860	\$2,203,218	\$428,165	\$570,687	\$475,155	\$348,790	\$1,822,797	\$301,660
10	\$ Fees Generated - General Fund	\$825	\$914	\$18,097	\$24,178	\$44,014	\$20,724	\$27,586	\$26,587	\$24,838	\$99,735	\$22,199
11	# Checks Processed	3,817	2,642	2,849	2,470	11,778	2,391	2,446	2,354	2,331	9,522	2,383
12	# Tax Distributions	3	7	3	3	16	3	7	3	3	16	3
13	\$ Tax Distributed	\$604,444	\$42,069,876	\$3,146,215	\$2,527,062	\$48,347,597	\$965,088	\$45,481,038	\$3,408,562	\$2,568,294	\$52,422,982	\$909,153
14	TAX DIVISION ACTIVITY											
15	# Statements Mailed	0	47,340	7,917	7,097	62,354	0	47,799	8,112	7,423	63,334	0
16	# Delinquent Notices Mailed	0	572	0	3,313	3,885	0	621	189	3,666	4,476	0
17	# Tax Warrants Issued on MH & BPP	0	0	250	39	289	0	0	193	106	299	0
18	# Liens Satisfied MH & BPP	68	43	80	105	296	88	26	115	69	298	63
19	# Notices of Foreclosure Cert & 1st Class	191	0	0	0	191	244	0	0	0	244	196
20	# Properties Published as Foreclosed	29	0	0	0	29	18	0	0	0	18	21
21	# Properties Redeemed	1	2	5	5	13	2	4	4	0	10	2
22	# Properties Deeded	2	1	0	0	3	0	0	1	0	1	0
23	# Refunds Processed/Issued	29	234	205	27	495	42	283	145	39	509	47
24	\$ Amount of Refunds Issued	\$61,562	\$66,772	\$162,143	\$9,596	\$300,073	\$12,212	\$175,094	\$65,660	\$23,255	\$276,221	\$7,310
25	# of Journal Vouchers	16	116	52	23	207	15	115	98	45	273	51
26	# of Accounts Re-billed	0	43	1	0	44	0	22	2	1	25	0
27	# Destroyed Property Applications	0	1	2	2	5	0	3	1	1	5	0
28	# Active Bankruptcies & Annual Averages	40	40	54	56	48	63	65	64	65	64	59
29	# Prepay Receipts Issued	90	6	8	2	106	58	2	6	2	68	70
30	# Register Receipts Issued	1,496	10,415	7,198	6,302	25,411	1,619	15,842	7,035	6,421	30,917	1,742
31	# e-Payments Processed	34	414	169	124	741	12	483	224	162	881	31
32	# Lockbox Payments Processed	0	18,836	0	0	18,836	0	17,161	0	0	17,161	0
33	# Address Changes	673	976	158	112	1,919	517	765	142	137	1,561	352
34	\$ Other Fees Generated	\$4,656	\$2,350	\$5,660	\$4,536	\$17,203	\$22,965	\$1,092	\$5,844	\$2,541	\$32,442	\$5,441
35	% Current Taxes Collected (\$)	97.922%	86.775%	92.143%	96.722%	96.722%	97.625%	86.468%	91.817%	96.518%	96.518%	97.302%
36	\$ Current Year Taxes Uncollected	\$962,766	\$6,625,204	\$3,936,024	\$1,641,980	\$1,641,980	\$1,189,694	\$7,311,502	\$4,362,893	\$1,881,283	\$1,881,283	\$1,457,922
37	Number of Current Accounts Uncollected	1,810	9,439	7,769	2,770	2,770	2,174	9,640	8,027	2,870	2,870	2,374
38	% 1-3 Years Delinquent (\$)	0.460%	0.359%	0.780%	0.640%	0.640%	0.439%	0.941%	0.789%	0.668%	0.668%	0.183%
39	\$ 1-3 Years Delinquent Uncollected	\$594,019	\$1,194,490	\$1,014,658	\$836,030	\$836,030	\$566,895	\$1,309,472	\$1,098,900	\$929,482	\$929,482	\$769,352
40	Number of 1-3 years accounts Uncollected	1,320	2,490	2,089	1,698	1,698	1,327	2,733	2,315	1,905	1,905	1,576
41	% 4 & More Years Delinquent (\$)	0.036%	0.005%	0.007%	0.006%	0.006%	0.005%	0.005%	0.008%	0.008%	0.008%	0.005%
42	\$ 4 & More Years Delinquent Uncollected	\$201,869	\$44,055	\$38,558	\$35,326	\$35,326	\$27,932	\$41,270	\$35,590	\$34,011	\$34,011	\$32,161
43	Number of 4 & More Years Delinquent Uncollected	173	223	208	193	193	158	208	186	166	166	157

Josephine County Treasurer

Cash Balances Held for Others

Fund Title		Balance 6/30/08	Jul - Sept Debits	Jul - Sept Credits	Balance 9/30/08
General Fund	100	\$ 3,858,301.46	\$ 1,529,099.06	\$ 2,258,052.13	\$ 3,129,348.39
Pub Wrks Operating	201	7,540,847.25	1,152,705.20	1,958,576.97	6,734,975.48
Library	205	2,319.22	25.36	0.00	2,344.58
Grant Projects	210	4,969,714.56	335,449.51	820,804.98	4,484,359.09
D A Forfeiture	212	219,096.08	1,732.74	0.00	220,828.82
Fairgrounds	221	120,150.61	476,078.27	578,696.46	17,532.42
County Clerk Records	223	104,272.60	4,080.79	1,876.90	106,476.49
Public Land Corner Preservation	224	145,941.93	18,403.95	26,338.22	138,007.66
Public Safety	240	7,021,695.24	2,734,835.87	3,857,009.91	5,899,521.20
Community Corrections	243	720,852.75	925,129.36	913,114.29	732,867.82
County Transit	245	2,756.43	300,465.75	286,626.80	16,595.38
Juvenile Justice Special Programs	246	103,087.11	68,019.68	52,283.94	118,822.85
D.A. Special Programs	248	67,664.02	32,533.33	58,082.66	42,114.69
Mental Health	250	414,606.14	926,904.81	937,158.35	404,352.60
Public Health	255	145,691.16	773,190.91	911,012.34	7,869.73
Comm Children & Families	258	98,548.87	462,415.97	99,810.30	461,154.54
Parks Operating	260	313.53	464,594.55	459,722.66	5,185.42
Building and Safety	262	2,563,970.89	194,996.35	200,733.97	2,558,233.27
Court Facilities & Security	275	13,476.04	69,600.75	68,706.81	14,369.98
Regional Hospital	290	0.00	0.00	0.00	0.00
Revolving Construct	302	0.19	0.00	0.00	0.19
County Bridge Construction Fd	303	131,974.85	15,018.18	145,339.99	1,653.04
Administrative Internal Service	401	1,018,071.84	872,270.66	953,703.94	936,638.56
County Fleet & Building Operations	402	452,688.09	649,659.77	641,015.75	461,332.11
Self Insurance	410	1,172,016.48	238,240.77	732,037.18	678,220.07
Payroll Reserve	415	266,164.09	2,014.26	18,891.83	249,286.52
Roads and Bridges Reserve	425	0.00	1,102,714.11	393,704.97	709,009.14
Property Reserve	430	2,114,026.59	71,304.51	1,242,551.86	942,779.24
Equipment Reserve	435	626,868.45	159,154.46	115,543.21	670,479.70
Payroll Clearing	444	544,487.84	6,480,175.51	6,383,437.18	641,226.17
Commissary	501	129,923.33	12,131.67	67,213.27	74,841.73
G. P. Airport	530	138,945.26	212,761.38	278,662.84	73,043.80
I. V. Airport	531	0.00	63,626.69	11,522.29	52,104.40
PERS Bond Debt Service	610	28,262.42	319,675.16	0.00	347,937.58
Adult Jail Facility Debt Service	625	94,085.54	27,185.64	0.00	121,271.18
Library Trust	702	105,213.33	1,369.87	287.00	106,296.20
PEG Access Trust Grant	704	54,282.35	371.96	13,109.00	41,545.31
Jennifer Patton Memorial	705	6,000.34	42.32	800.00	5,242.66
Kaye Jean Turner	710	62,120.13	491.15	0.00	62,611.28
William MacKenzie	712	77,272.82	611.12	0.00	77,883.94
County School	715	1,136.12	44.20	0.00	1,180.32
4H Extension District	716	27,228.35	5,539.83	18,000.00	14,768.18
Zelzie Reed Trust	726	17,929.17	141.64	0.00	18,070.81
JOINT (Forfeiture) Fund	735	625,348.81	340,694.01	475,617.83	490,424.99
George R. Borders Memorial	744	484,337.35	3,830.74	0.00	488,168.09
Flex Spending Agency	895	84,078.03	196,811.20	186,144.11	94,745.12
Deputy Sheriff	903	5,226.13	41.22	0.00	5,267.35
Land Sales Suspense	909	2.59	0.00	0.00	2.59
Holding Suspense	911	56,939.66	1,159,418.95	1,208,695.89	7,662.72
Domestic Violence	914	2,250.00	5,800.00	6,575.00	1,475.00
Tri-Centennial	919	643.36	4.91	0.00	648.27
Recycling Committee	926	592.80	4.54	0.00	597.34
Drug Treatment Trust	929	19,945.89	156.67	150.53	19,952.03
Jo Co Juvenile Tr Fd	930	3,465.56	25.47	500.00	2,991.03
Special Advocate Tr	931	17,196.25	135.81	0.00	17,332.06
Animal Care Trust	932	110,213.10	34,268.55	1,920.00	142,561.65

Josephine County Treasurer

Cash Balances Held for Others

Fund Title		Balance 6/30/08	Jul - Sept Debits	Jul - Sept Credits	Balance 9/30/08
Children's Trust Fd	935	960.77	100.41	89.00	972.18
Biennium Grant	936	0.00	0.00	0.00	0.00
Assessment & Tax	941	85,410.34	88,716.49	85,410.34	88,716.49
DA Ckg/USB Witness Revolving	948	2,148.66	556.34	265.00	2,440.00
Uncashed Cks 98.302	953	11.48	0.00	0.00	11.48
Car Seat	954	2,210.86	17.32	0.00	2,228.18
Statutory Liens	955	9,924.64	78.28	0.00	10,002.92
Pre-Lit. Forfeiture	956	139,290.00	5,314.24	0.28	144,603.96
Sheriff Programs Trust	957	120,113.26	4,190.43	0.00	124,303.69
Perform. Bond	959	255,256.99	12,479.94	14,852.94	252,883.99
Mental Health Trust	960	1,917.31	15.00	0.00	1,932.31
College Dreams Program Scholarship Trust	961	196,762.91	2,807.09	9,749.67	189,820.33
Human Services Consortium	963	953.33	7.51	0.00	960.84
4H Building Reserve	968	122,814.86	971.28	0.00	123,786.14
Expanded Lien Release	972	5,524.00	788.00	1,200.00	5,112.00
Pre-Payments Trust	974	11,621.25	139,389.99	7.17	151,004.07
Unsegregated Taxes	975	416,073.73	669,923.59	919,037.84	166,959.48
Mobile Home Park	976	0.66	316.65	317.31	0.00
I.V. Fire District	977	31.86	14,062.92	14,093.76	1.02
Illinois Valley RFPD Bond	978	7.42	3,411.19	3,418.35	0.26
Williams Fire Dist.	979	7.23	2,973.41	2,980.47	0.17
Wolf Creek Fire Dist	980	2.97	1,291.87	1,294.75	0.09
Applegate Fire Dist	981	4.06	1,844.24	1,848.21	0.09
Forest Patrol	982	20.69	9,375.76	9,395.77	0.68
Forest Land Protect	983	23.23	10,541.50	10,563.96	0.77
Three Rivers School District	984	484.60	221,751.74	222,218.95	17.39
District 7 General	987	534.29	434,801.47	435,284.88	50.88
Grants Pass General	989	479.43	325,145.72	325,589.27	35.88
3rd Bridge Corridor	990	73.01	32,133.25	32,198.25	8.01
Rogue Comm. College	991	100.33	60,898.47	60,992.75	6.05
Cave Junction	992	7.22	3,126.63	3,133.68	0.17
Del City G.P. Sewer	994	0.28	137.09	137.37	0.00
City GP-Del H/F Sew	995	0.07	59.02	59.09	0.00
So. Or. Education Serv Dist.	996	68.97	41,844.70	41,909.49	4.18
Redwood SSD / City of GP	998	0.30	200.88	201.18	0.00
Fort Vannoy Irrigation Dist.	999	2.15	935.12	937.27	0.00
		\$ 37,965,086.16	\$ 24,536,206.68	\$ 28,581,218.36	\$ 33,920,074.48
					0.00

Note: June 30, 2008 balances 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, \$40,653,049 effective 6/30/07, 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