

**Treasurer's Monthly Report**  
 Financial Data as of February 28, 2023  
 To be presented at Work Session March 15, 2023

- Investment Rates and Balances as of February 28, 2023:

DESCRIPTION	RATE
ICT Investment Pool	1.70%
WA State Treasurer LGIP	4.61%
US Treasury, 3 month	4.77%
US Treasury, 6 month	5.12%
US Treasury, 1 year	4.99%
US Treasury, 2 year	4.79%
US Treasury, 3 year	4.51%
US Treasury, 4 year	4.34%
US Treasury, 5 year	4.18%

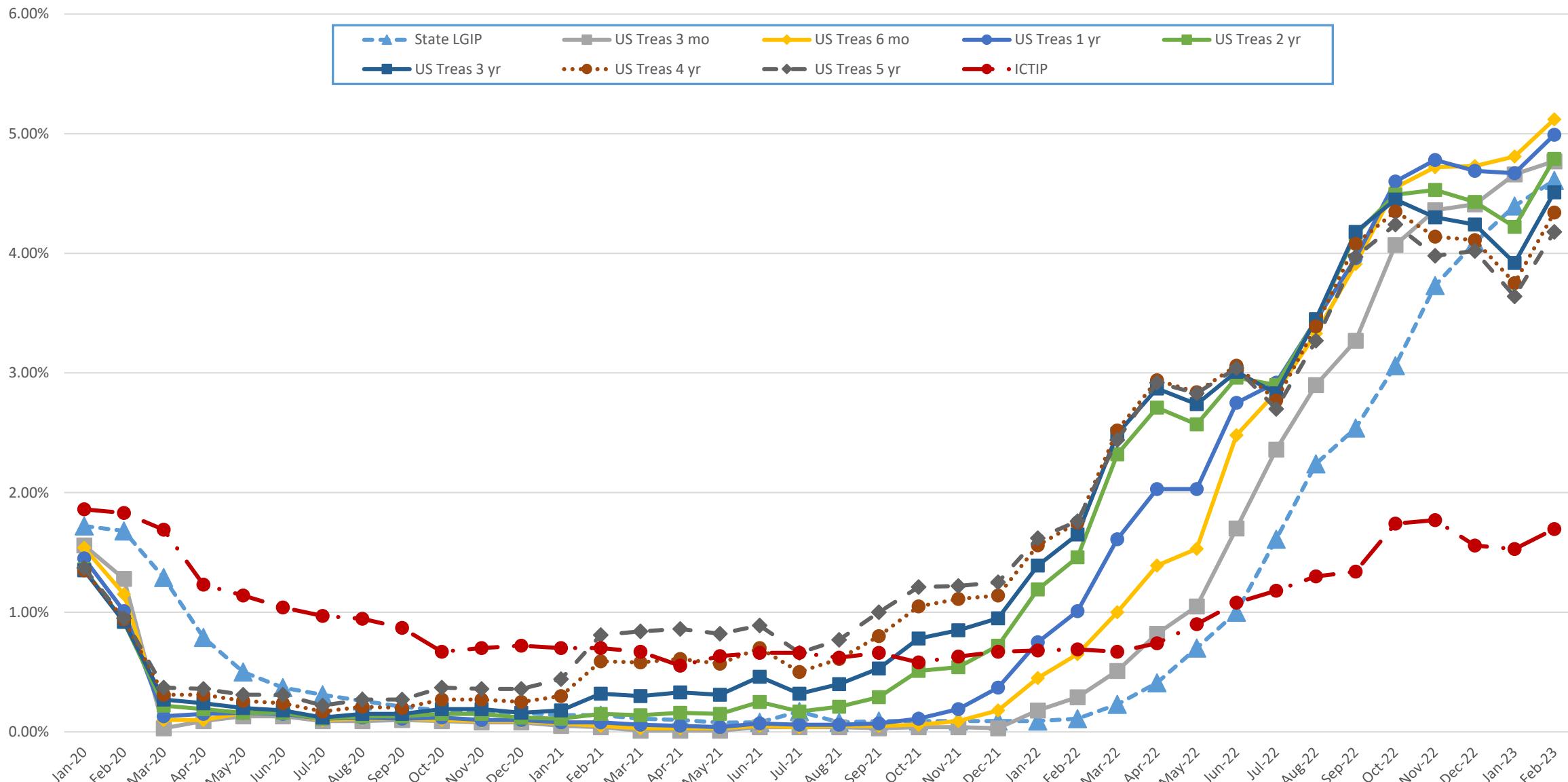
County (Residual) Investment in ICTIP	55%	\$118,789,738
Junior Taxing Districts' Investment in ICTIP	44%	\$ 97,721,584
Island County Treasurer's Investment Pool		\$216,511,322
Junior Taxing Districts' Non-Pool Investments		\$ 0
Total Investments Managed by the Treasurer		\$216,511,322

- Cash Held for Daily Needs in Depositaries:

Key Bank	\$ 8,299,949
Whidbey Island Bank	\$ 1,278,559
Total Cash Balances	\$ 9,578,508

- 8% of our investment pool is currently liquid and 19% is < 1-year maturity (assuming no calls). Liquidity of total funds including bank balances is 12%, which is currently below our Investment Policy requirement of 20% minimum liquidity. We have 100% participation in our Investment Pool by Island County junior districts.
- Property tax statements were mailed on February 24<sup>th</sup>, 2023. As of February 28, the 2023 property tax levies for Current Expense, Roads, and Conservation Futures were 1% collected. The comparable 2022 YTD collections in February 2022 were also 1%.
- Foreclosure Update – 2023 started with 80 properties subject to foreclosure and 20 mobile homes subject to restraint. As of February 28<sup>th</sup>, 24 properties have redeemed from foreclosure, so the count is down to 44. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in February was 225 compared to 219 in January and 284 in February 2022. The County's portion of excise revenue was \$225,084 in February, on sales of \$67 MM. This REET activity resulted in Island County YTD excise revenue of \$222,202 less than for the same period in 2022, and \$218,058 less than in 2021.

## Investment Earnings Rate Comparison, January 2020 - February 2023

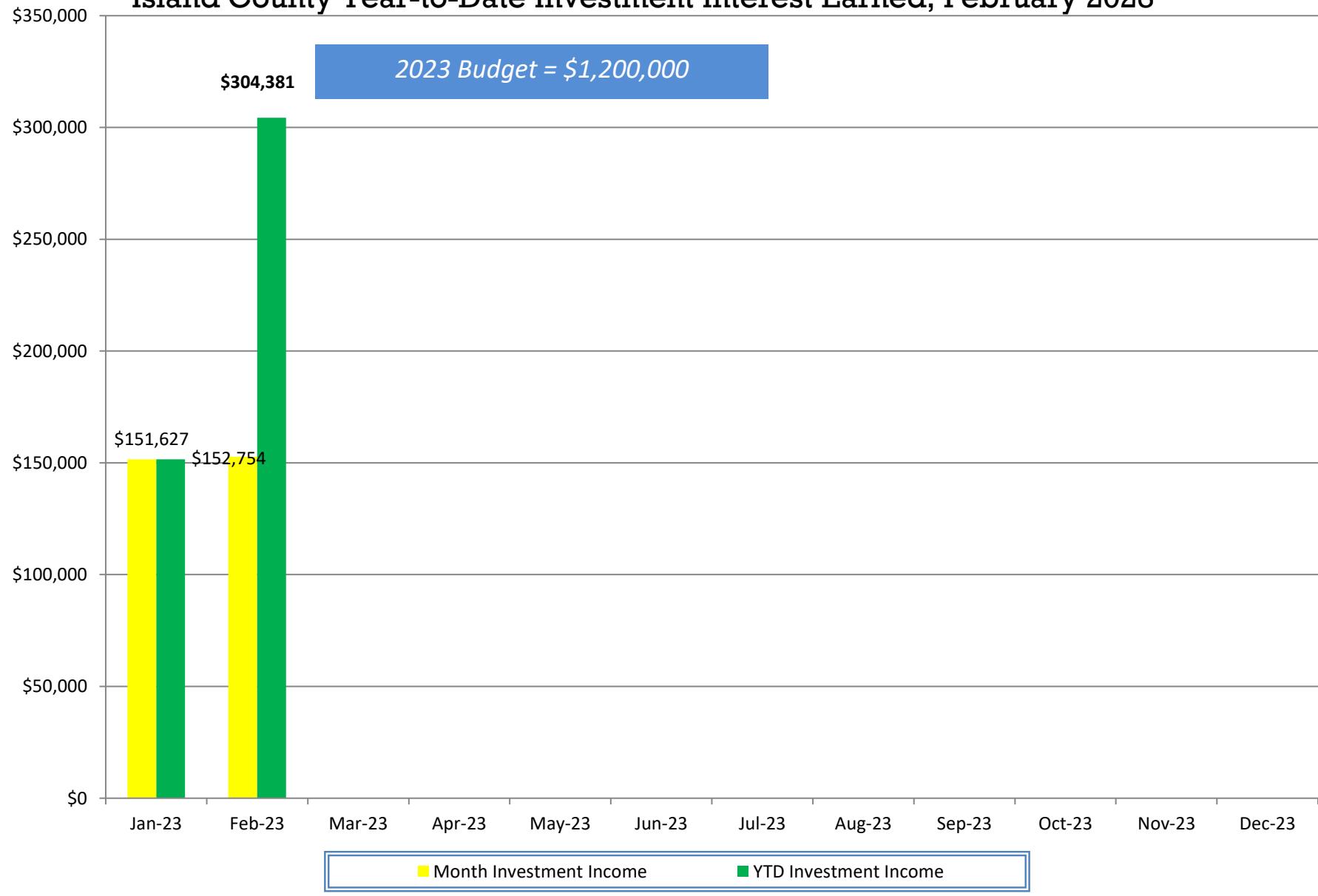


**Island County Treasurer's Investment Pool**  
**Participant Investment Balances by Fund**  
**February 28, 2023**

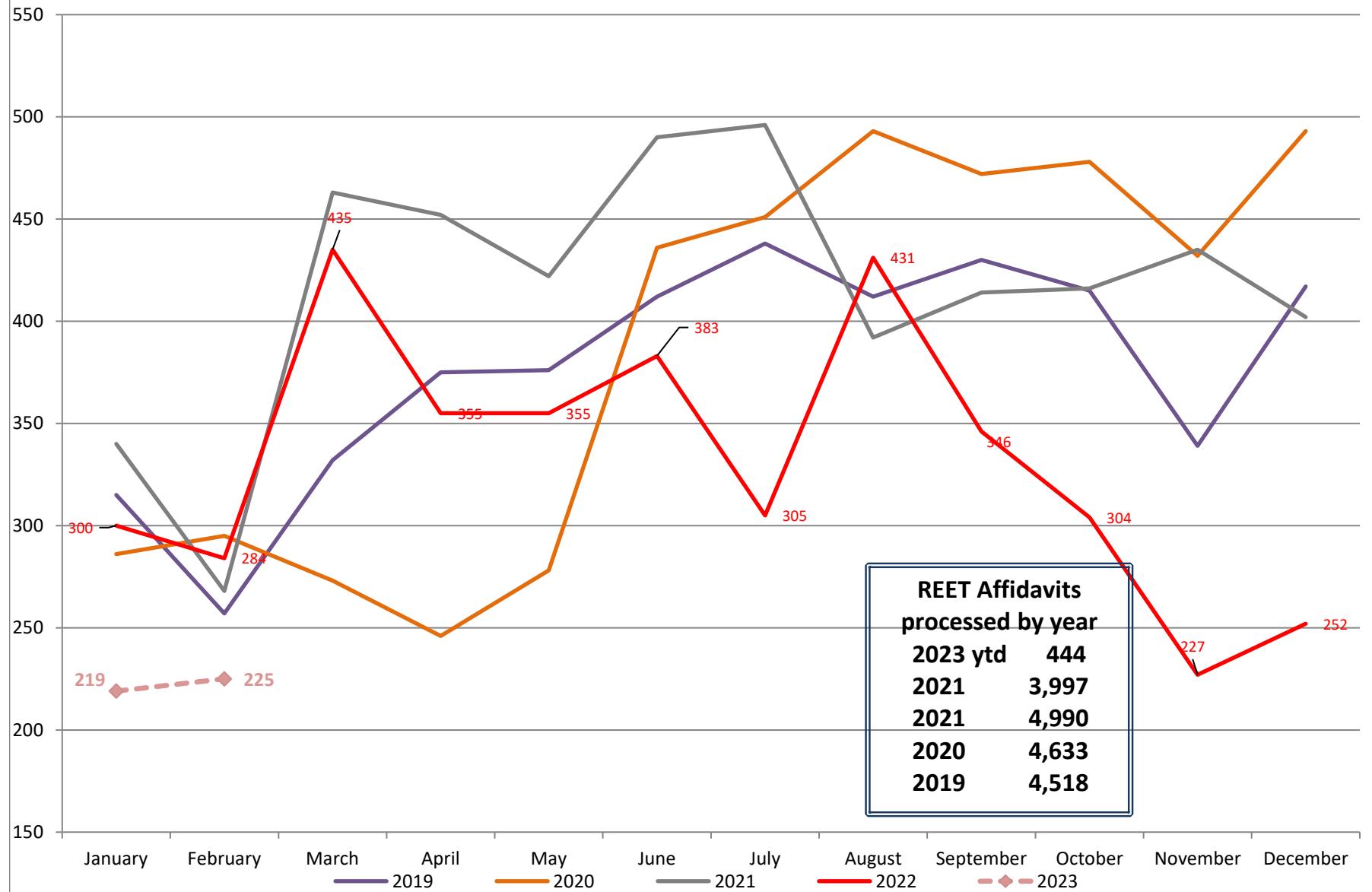
<b>Fund#</b>	<b>Fund Description</b>	<b>Purchase Date</b>	<b>Par Value</b>
621	FREELAND WATER/SEWER RESERVE	01/01/2022	184,000.00
626	FIRE DIST #5 SICK LEAVE	01/01/2022	38,501.43
628	FIRE DISTRICT #1 TRUST	01/01/2022	15,000.00
629	FIRE DISTRICT #1 MAINTENANCE	01/01/2022	2,044,000.00
631	S201 GENERAL	01/01/2022	4,530,115.00
632	S201 ASB	01/01/2022	706,846.00
633	S201 TRANS VEHICLE	01/01/2022	370,872.00
634	S201 BOND REDEMPTION	01/01/2022	67,590.00
635	S201 CAP PROJECT	01/01/2022	1,051,816.00
637	FIRE DISTRICT #2 EXPENSE	01/01/2022	1,590,000.00
638	FIRE DISTRICT #3 EXPENSE	01/01/2022	1,208,387.51
640	FIRE DISTRICT #5 MAINTENANCE	01/01/2022	2,568,720.00
642	FIRE DISTRICT #1 BOND REDM	01/01/2022	42,365.00
643	FIRE DISTRICT #5 CAPITAL	01/01/2022	1,319,383.00
644	FIRE DISTRICT #5 BOND	01/01/2022	3,757,441.00
647	SO WHID PARK REC MAINTENANCE	01/01/2022	163,026.09
648	NO WHID POOL PARK REC BOND	01/01/2022	230.40
649	NO WHID POOL PARK REC RESERVE	01/01/2022	41,669.34
651	CEMETERY DISTRICT #1	01/01/2022	70,000.00
652	CEMETERY DISTRICT #2	01/01/2022	185,000.00
653	PORT COUPEVILLE MAINTENANCE	01/01/2022	700,000.00
654	PORT SOUTH WHIDBEY	01/01/2022	544,000.00
655	PORT MABANA MAINTENANCE	01/01/2022	28,800.00
657	PORT SOUTH WHIDBEY BOND	01/01/2022	654,659.20
665	S WHID PARKS & REC PROPERTY FUND	02/21/2023	125,000.00
677	S204 TRANS VEHICLE	01/01/2022	150,199.00
683	S206 GENERAL FUND	01/01/2022	2,150,000.00
684	S206 ASB	01/01/2022	60,000.00
685	S206 TRANSPORTATION VEHICLE	01/01/2022	150,000.00
686	S206 BOND REDEMPTION	01/01/2022	85,000.00
688	S206 CAPITAL PROJECT	01/01/2022	1,400,000.00
690	S206 NONEXP TRUST	01/01/2022	785,000.00
696	SARATOGA BOND RESERVE	01/01/2022	112,193.49
697	PORT OF COUPEVILLE IDD FUND	09/30/2022	500,000.00
701	CLINTON WATER MAINTENANCE	01/01/2022	200,334.17
705	LONG BEACH MAINTENANCE	01/01/2022	90,129.51
707	PENN COVE MAINTENANCE	01/01/2022	1,070,000.00
709	SCATCHET HEAD WATER OPERATING	02/02/2023	175,000.00
719	BAYVIEW BEACH EMERGENCY	09/02/2022	100,250.00
720	CLINTON WATER CONSTRUCTION	01/01/2022	60,746.30
722	LONG BEACH CONSTRUCTION	01/01/2022	69,870.49
723	LAGOON POINT CAPITAL	09/02/2022	900,000.00
725	CAMANO VISTA CAPITAL IMP	01/01/2022	166,000.00
728	BAYVIEW BEACH SFR WATERLINE	01/01/2022	44,000.00
729	CLINTON BOND	01/01/2022	34,706.76
730	CROCKETT LAKE CONSTRUCTION	09/02/2022	355,000.00
739	JUNIPER BEACH MAINTENANCE	01/01/2022	150,000.00
742	FREELAND CONSTRUCTION	01/01/2022	1,675,000.00
755	ISLAND TRANSIT/PTBA	01/01/2022	55,000,000.00
758	PENN COVE CONSTRUCTION	01/01/2022	1,070,000.00
760	CLINTON WATER CAPITAL	01/01/2022	250,944.04
761	ADMIRALS COVE CAPITAL IMPROVEMENT	09/02/2022	725,000.00
763	SWANTOWN CAPITAL	09/02/2022	260,000.00
764	SCATCHET HEAD WATER EMERGENCY	01/01/2022	99,000.00
765	LEDGEWOOD BEACH CAPITAL	01/01/2022	395,000.00
766	BAYVIEW BEACH CONSTRUCTION	01/01/2022	350,000.00
768	SO WHID PARK REC CAPITAL	01/01/2022	45,000.00
769	CLINTON WATER SEWER	01/01/2022	477.45
771	FIRE DISTRICT #1 CAPITAL FACIL	01/01/2022	750,000.00
772	HOLMES HARBOR TRUST LOAN	01/01/2022	49,152.00
775	SO WHID PARKS & REC RESERVE	01/01/2022	343,088.00
776	FIRE DISTRICT #1 CAPITAL	01/01/2022	2,174,000.00
777	FIRE DISTRICT #1 RESERVE	01/01/2022	2,895,805.00
783	ADMIRALS COVE EMERGENCY RES	09/02/2022	50,000.00
785	HOLMES HARBOR CAPITAL IMP	01/01/2022	233,603.00
786	HOLMES HARBOR REPLACEMENT	01/01/2022	80,482.00
787	HOLMES HARBOR EFFLUENT DISPOSAL	04/18/2022	1,900.00
788	NO WHID POOL PARK & REC CAPITAL	01/01/2022	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	01/01/2022	417,750.69
795	CROCKETT LAKE EMERGENCY RES	09/02/2022	36,300.00
920	RESIDUAL&STATE POOL INVESTMENT	01/01/2022	118,789,738.00

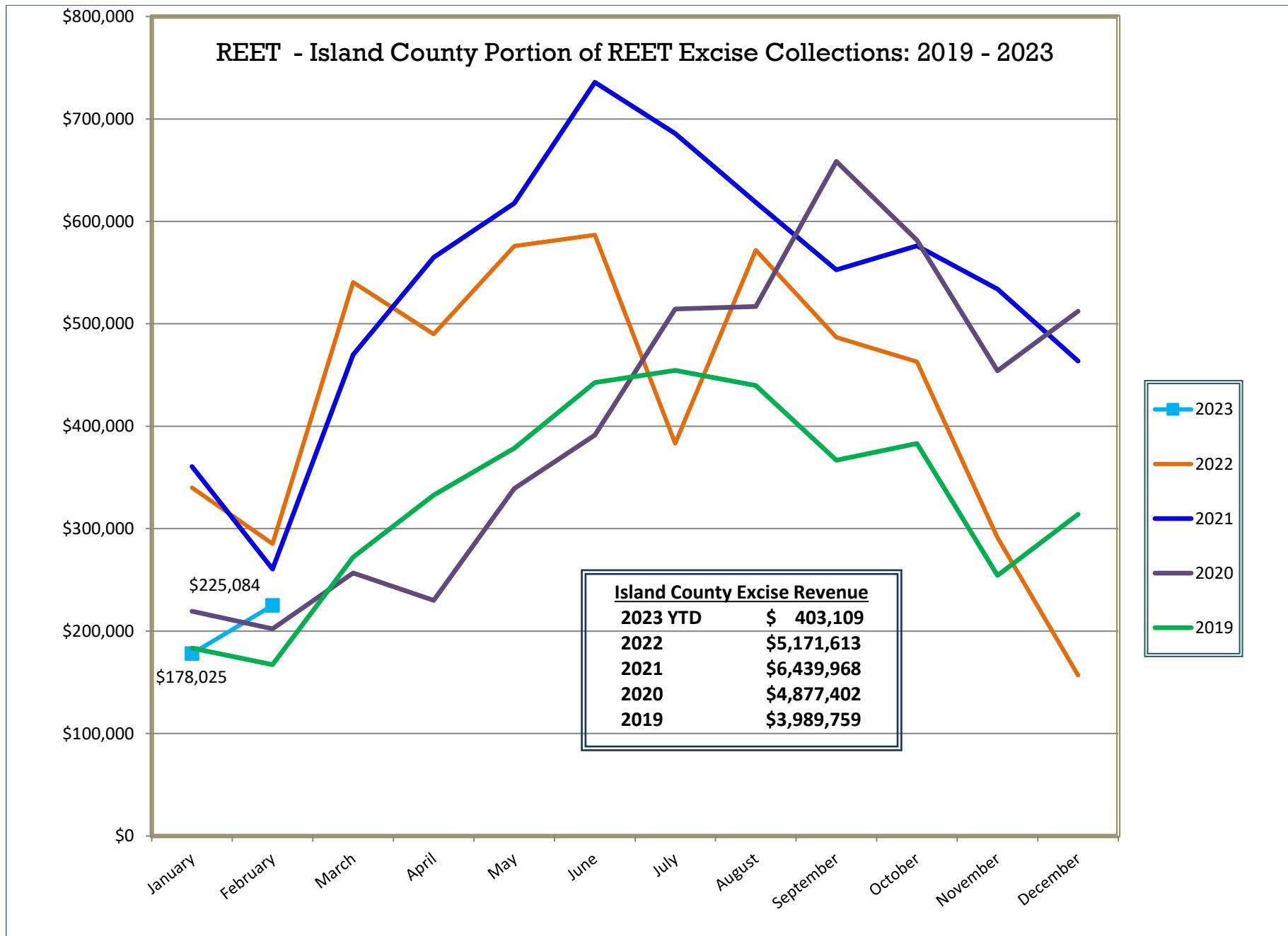
**216,511,322.52**

## Island County Year-to-Date Investment Interest Earned, February 2023



## Island County 2019-23 REET - Number of Affidavits Processed by Month





## YTD Island County Excise Revenue through February, by Year

