

Treasurer's Monthly Report

Financial Data as of April 30, 2023

To be presented at Work Session May 17, 2023

- Investment Rates and Balances as of April 30, 2023:

DESCRIPTION	RATE
ICT Investment Pool	2.06%
WA State Treasurer LGIP	4.93%
US Treasury, 3 month	5.12%
US Treasury, 6 month	5.04%
US Treasury, 1 year	4.76%
US Treasury, 2 year	4.04%
US Treasury, 3 year	3.75%
US Treasury, 4 year	3.63%
US Treasury, 5 year	3.52%

County (Residual) Investment in ICTIP	64%	\$180,169,467
Junior Taxing Districts' Investment in ICTIP	36%	<u>\$ 99,447,506</u>
Island County Treasurer's Investment Pool		\$279,616,973
Junior Taxing Districts' Non-Pool Investments		<u>\$ 0</u>
Total Investments Managed by the Treasurer		\$279,616,973

- Cash Held for Daily Needs in Depositories:

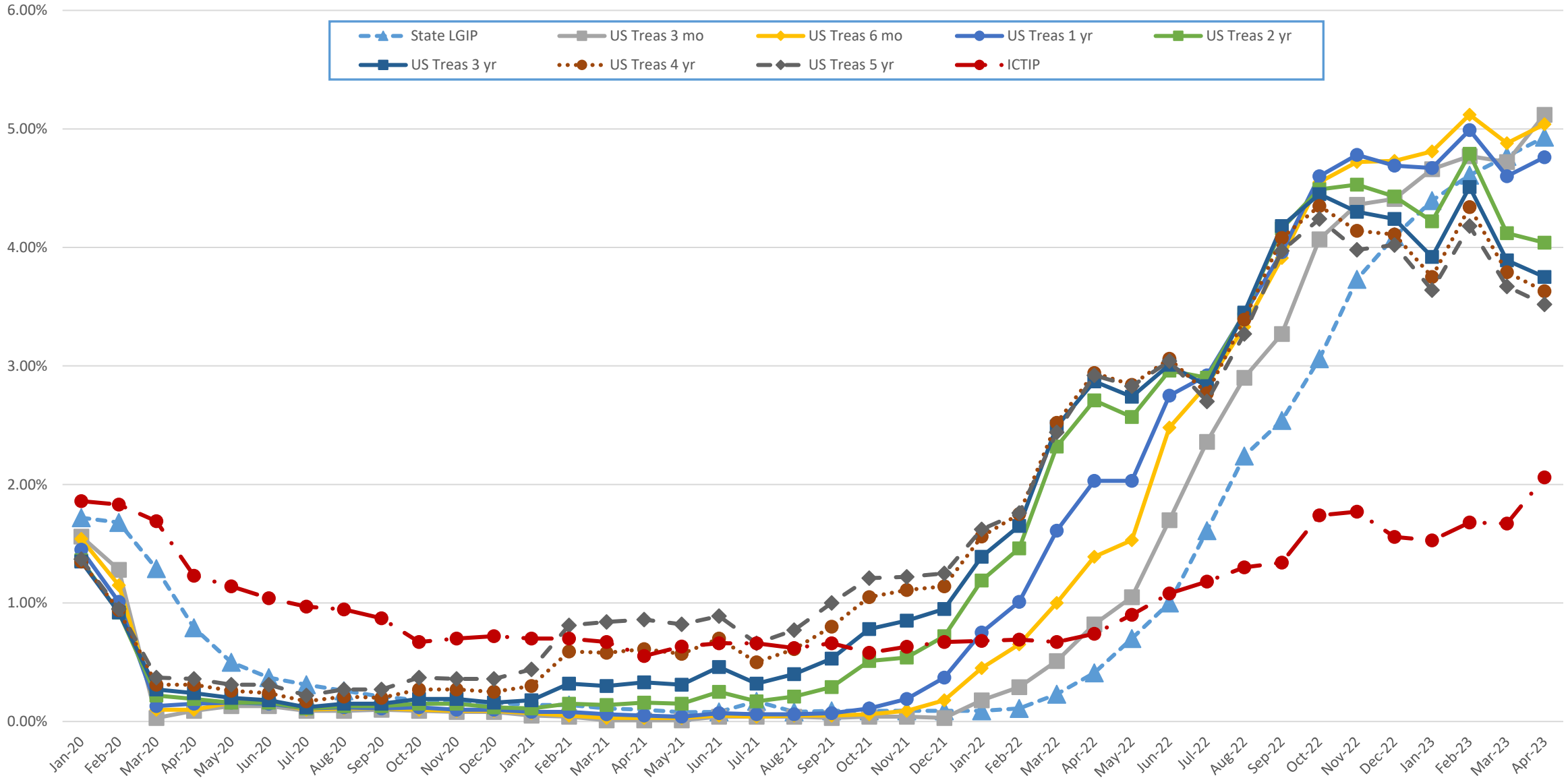
Key Bank	\$ 9,696,686
Whidbey Island Bank	<u>\$ 2,230,909</u>
Total Cash Balances	\$ 11,927,595

KeyBank – insured by FDIC for \$250,000; excess covered 50% by Federal Reserve Bank

Whidbey Island Bank – all funds are covered by the Public Deposit Protection Commission (PDPC) administered by the WA State Treasurer

- 24% of our investment pool is currently liquid and 35% is < 1-year maturity (assuming no calls). Liquidity of total funds including bank balances is 39%, which satisfies our Investment Policy requirement of 20% minimum liquidity. It is currently at such a high percentage because \$18M will be remitted to the cities & hospital on 05/10/23 & \$22M to be remitted to the St of WA on 05/19/23.
- Property tax statements were mailed on February 24th, 2023. As of April 30, the 2023 property tax levies for Current Expense, Roads, and Conservation Futures were 53% collected. The comparable 2022 YTD collections in April 2022 were 52%.
- Foreclosure Update – 2023 started with 80 properties subject to foreclosure and 20 mobile homes subject to distraint. As of April 30th, the count is down to 17 and 15, respectively. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in April was 253 compared to 321 in March and 355 in April 2022. The County's portion of excise revenue was \$336,305 in March, on sales of \$82 MM. This REET activity resulted in Island County YTD excise revenue of \$520,000 less than for the same period in 2022, and \$520,000 less than in 2021, but \$277,000 more than in 2020.

Investment Earnings Rate Comparison, January 2020 - April 2023

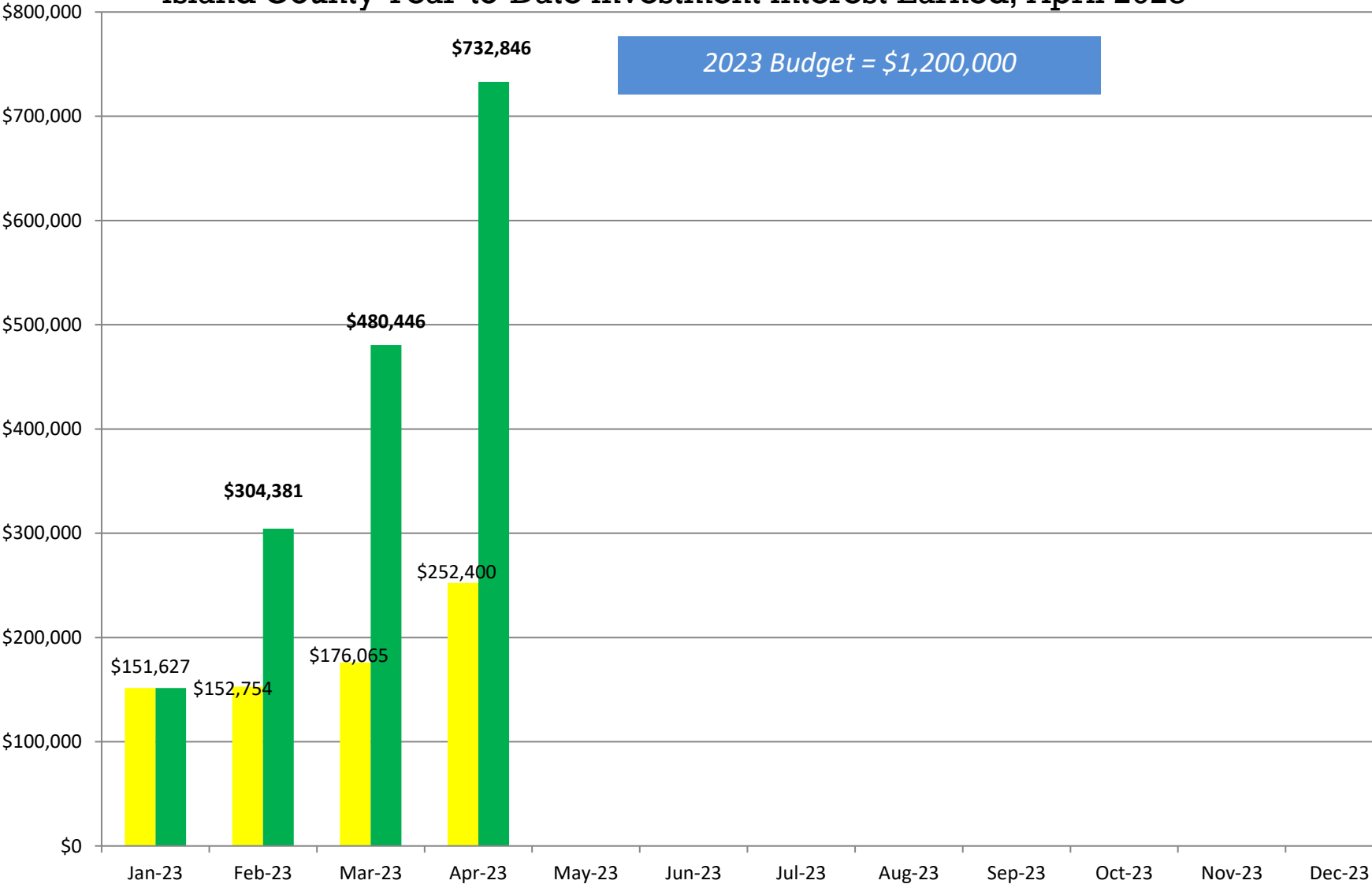


**Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
April 30, 2023**

Fund#	Fund Description	Par Value
621	FREELAND WATER/SEWER RESERVE	184,000.00
626	FIRE DIST #5 SICK LEAVE	38,501.43
628	FIRE DISTRICT #1 TRUST	15,000.00
629	FIRE DISTRICT #1 MAINTENANCE	2,044,000.00
631	S201 GENERAL	6,072,609.00
632	S201 ASB	694,795.00
633	S201 TRANS VEHICLE	373,062.00
634	S201 BOND REDEMPTION	103,047.00
635	S201 CAP PROJECT	678,309.00
637	FIRE DISTRICT #2 EXPENSE	1,490,000.00
638	FIRE DISTRICT #3 EXPENSE	1,208,387.51
640	FIRE DISTRICT #5 MAINTENANCE	2,568,720.00
642	FIRE DISTRICT #1 BOND REDM	125,994.00
643	FIRE DISTRICT #5 CAPITAL	1,319,383.00
644	FIRE DISTRICT #5 BOND	3,757,441.00
647	SO WHID PARK REC MAINTENANCE	192,026.09
648	NO WHID POOL PARK REC BOND	230.40
649	NO WHID POOL PARK REC RESERVE	41,669.34
651	CEMETERY DISTRICT #1	70,000.00
652	CEMETERY DISTRICT #2	185,000.00
653	PORT COUPEVILLE MAINTENANCE	510,000.00
654	PORT SOUTH WHIDBEY	505,000.00
655	PORT MABANA MAINTENANCE	28,800.00
657	PORT SOUTH WHIDBEY BOND	656,483.20
665	S WHID PARKS & REC PROPERTY FUND	135,500.00
677	S204 TRANS VEHICLE	150,199.00
683	S206 GENERAL FUND	3,650,000.00
684	S206 ASB	70,000.00
685	S206 TRANSPORTATION VEHICLE	150,000.00
686	S206 BOND REDEMPTION	85,000.00
688	S206 CAPITAL PROJECT	900,000.00
690	S206 NONEXP TRUST	785,000.00
696	SARATOGA BOND RESERVE	112,193.49
697	PORT OF COUPEVILLE IDD FUND	500,000.00
701	CLINTON WATER MAINTENANCE	200,334.17
705	LONG BEACH MAINTENANCE	20,129.51
707	PENN COVE MAINTENANCE	1,070,000.00
709	SCATCHET HEAD WATER OPERATING	175,000.00
719	BAYVIEW BEACH EMERGENCY	100,250.00
720	CLINTON WATER CONSTRUCTION	61,031.30
722	LONG BEACH CONSTRUCTION	69,870.49
723	LAGOON POINT CAPITAL	900,000.00
725	CAMANO VISTA CAPITAL IMP	166,000.00
728	BAYVIEW BEACH SFR WATERLINE	44,000.00
729	CLINTON BOND	34,825.76
730	CROCKETT LAKE CONSTRUCTION	355,000.00
739	JUNIPER BEACH MAINTENANCE	150,000.00
742	FREELAND CONSTRUCTION	1,675,000.00
755	ISLAND TRANSIT/PTBA	55,000,000.00
758	PENN COVE CONSTRUCTION	1,070,000.00
760	CLINTON WATER CAPITAL	259,944.04
761	ADMIRALS COVE CAPITAL IMPROVEMENT	725,000.00
763	SWANTOWN CAPITAL	260,000.00
764	SCATCHET HEAD WATER EMERGENCY	99,000.00
765	LEDGEWOOD BEACH CAPITAL	395,000.00
766	BAYVIEW BEACH CONSTRUCTION	150,000.00
768	SO WHID PARK REC CAPITAL	46,000.00
769	CLINTON WATER SEWER	479.45
771	FIRE DISTRICT #1 CAPITAL FACIL	750,000.00
772	HOLMES HARBOR TRUST LOAN	69,152.00
775	SO WHID PARKS & REC RESERVE	375,088.00
776	FIRE DISTRICT #1 CAPITAL	2,174,000.00
777	FIRE DISTRICT #1 RESERVE	2,903,785.00
783	ADMIRALS COVE EMERGENCY RES	50,000.00
785	HOLMES HARBOR CAPITAL IMP	156,603.00
786	HOLMES HARBOR REPLACEMENT	80,482.00
787	HOLMES HARBOR EFFLUENT DISPOSAL	1,900.00
788	NO WHID POOL PARK & REC CAPITAL	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	419,750.69
795	CROCKETT LAKE EMERGENCY RES	36,300.00
920	RESIDUAL&STATE POOL INVESTMENT	180,169,466.62

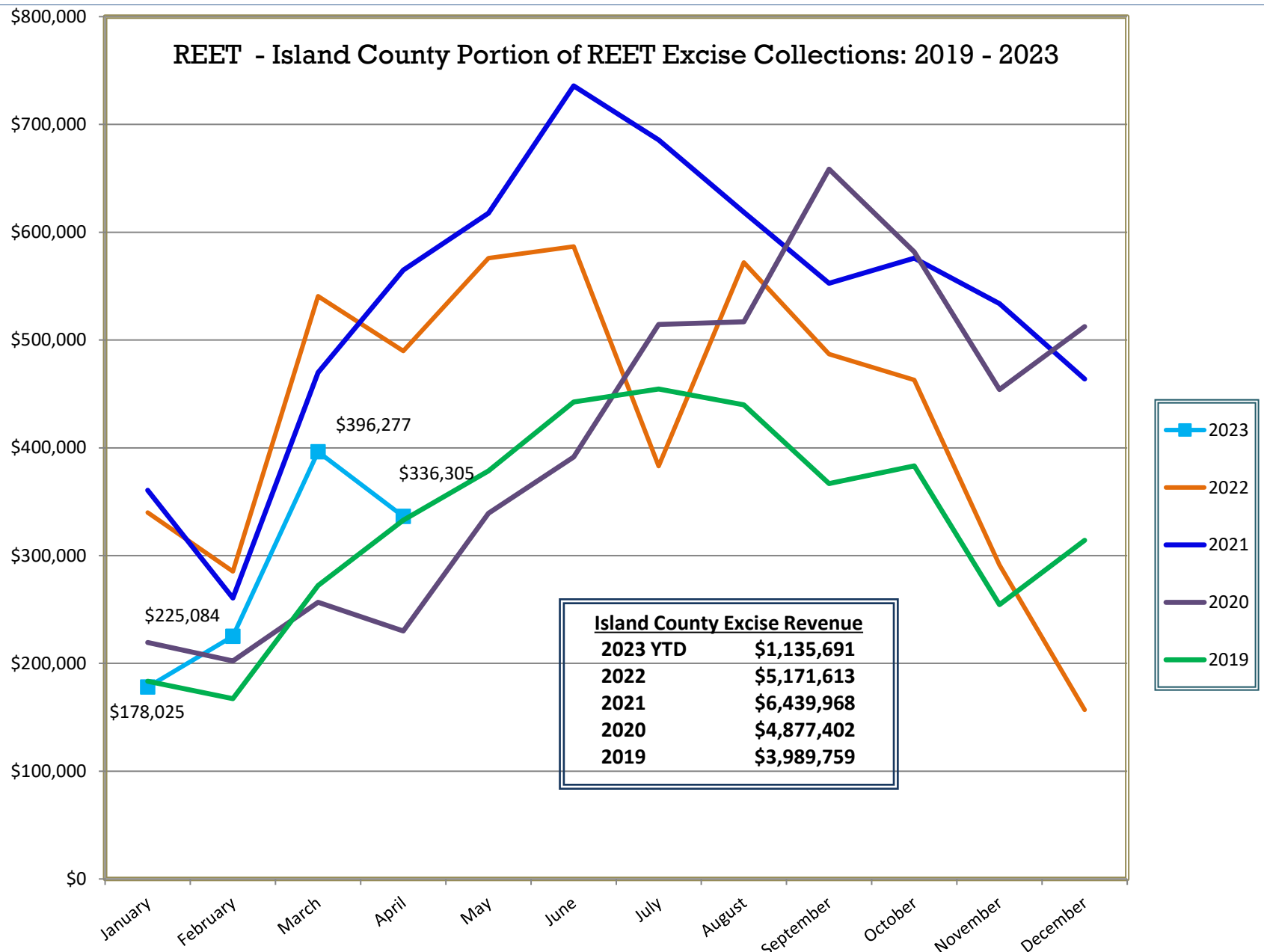
279,616,973.14

Island County Year-to-Date Investment Interest Earned, April 2023



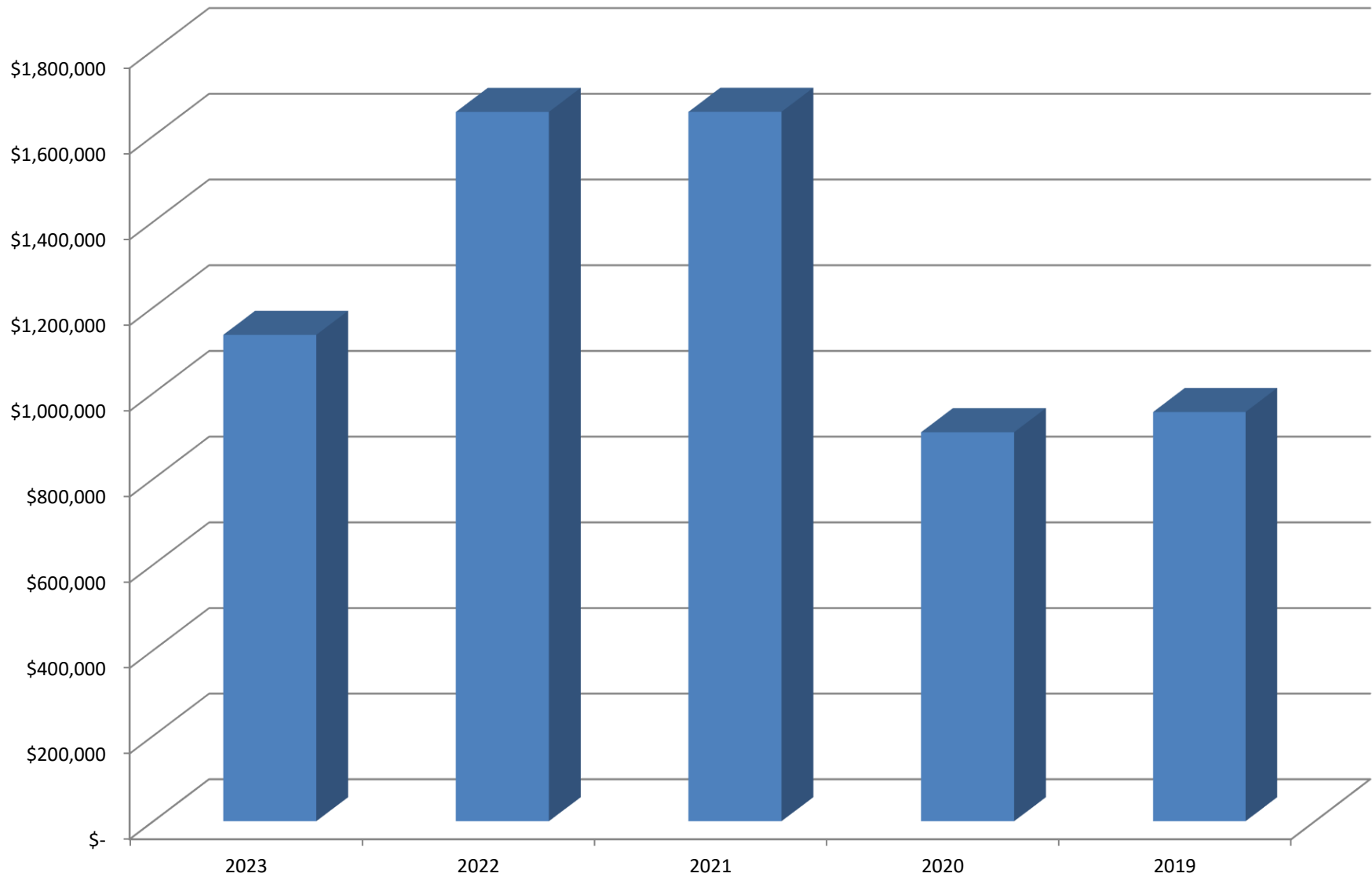
Month Investment Income YTD Investment Income

REET - Island County Portion of REET Excise Collections: 2019 - 2023



Island County Excise Revenue	
2023 YTD	\$1,135,691
2022	\$5,171,613
2021	\$6,439,968
2020	\$4,877,402
2019	\$3,989,759

YTD Island County Excise Revenue through April, by Year



■ YTD IC Excise Revenue