

## Treasurer's Monthly Report

### Financial Data as of October 31, 2023

- Investment Rates and Balances as of October 31, 2023:

DESCRIPTION	RATE
ICT Investment Pool	2.07%
WA State Treasurer LGIP	5.40%
US Treasury, 3 month	5.46%
US Treasury, 6 month	5.56%
US Treasury, 1 year	5.43%
US Treasury, 2 year	5.06%
US Treasury, 3 year	4.89%
US Treasury, 4 year	4.84%
US Treasury, 5 year	4.80%

County (Residual) Investment in ICTIP	64%	\$175,329,367
Junior Taxing Districts' Investment in ICTIP	36%	<u>\$100,714,678</u>
Island County Treasurer's Investment Pool		\$276,044,045
Junior Taxing Districts' Non-Pool Investments		<u>\$ 0</u>
Total Investments Managed by the Treasurer		\$276,044,045

- Cash Held for Daily Needs in Depositaries:

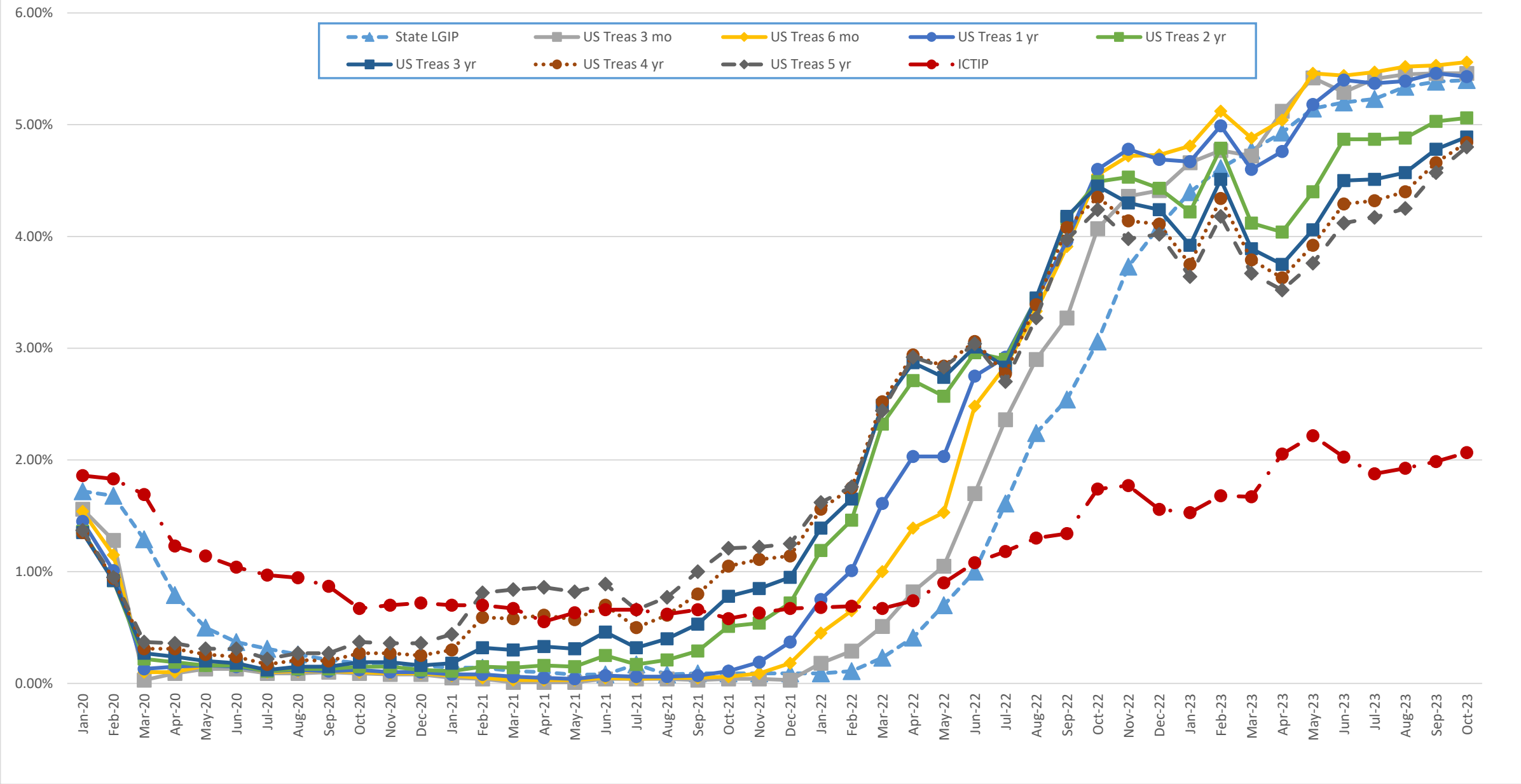
Key Bank	\$ 9,039,731
Whidbey Island Bank	<u>\$ 2,607,502</u>
Total Cash Balances	\$ 11,647,233

*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*

- 23% of our investment pool is invested in the WA ST LGIP, and 41% is < 1-year maturity (assuming no calls). This satisfies our Investment Policy requirement of 20% of the portfolio as a minimum be comprised of investments maturing within a year to meet ongoing obligations.
- As of October 31, 2023, the 2023 property tax levies for Current Expense, Roads, and Conservation Futures were 93% collected. The comparable 2022 YTD collections in October 2022 were 92%.
- Foreclosure Update – 2023 started with 80 properties subject to foreclosure. The 2023 Certificate of Delinquency was filed August 7<sup>th</sup>. As of October 31<sup>st</sup>, 13 properties are moving forward to the upcoming auction. The tax foreclosure auction is scheduled for December 5, 2023.
- The number of REET affidavits processed in October was 272 compared to 270 in September and 304 in October 2022. The County's portion of excise revenue was \$380,868 in October, on sales of \$91.7 MM. This REET activity resulted in Island County YTD excise revenue of **\$939,000 less** than for the same period in 2022, **\$1,657,000 less** than in 2021, and **\$126,000 less** than in 2020 but **\$363,000 more** than in 2019.

Investment Earnings Rate Comparison, January 2020 - October 2023

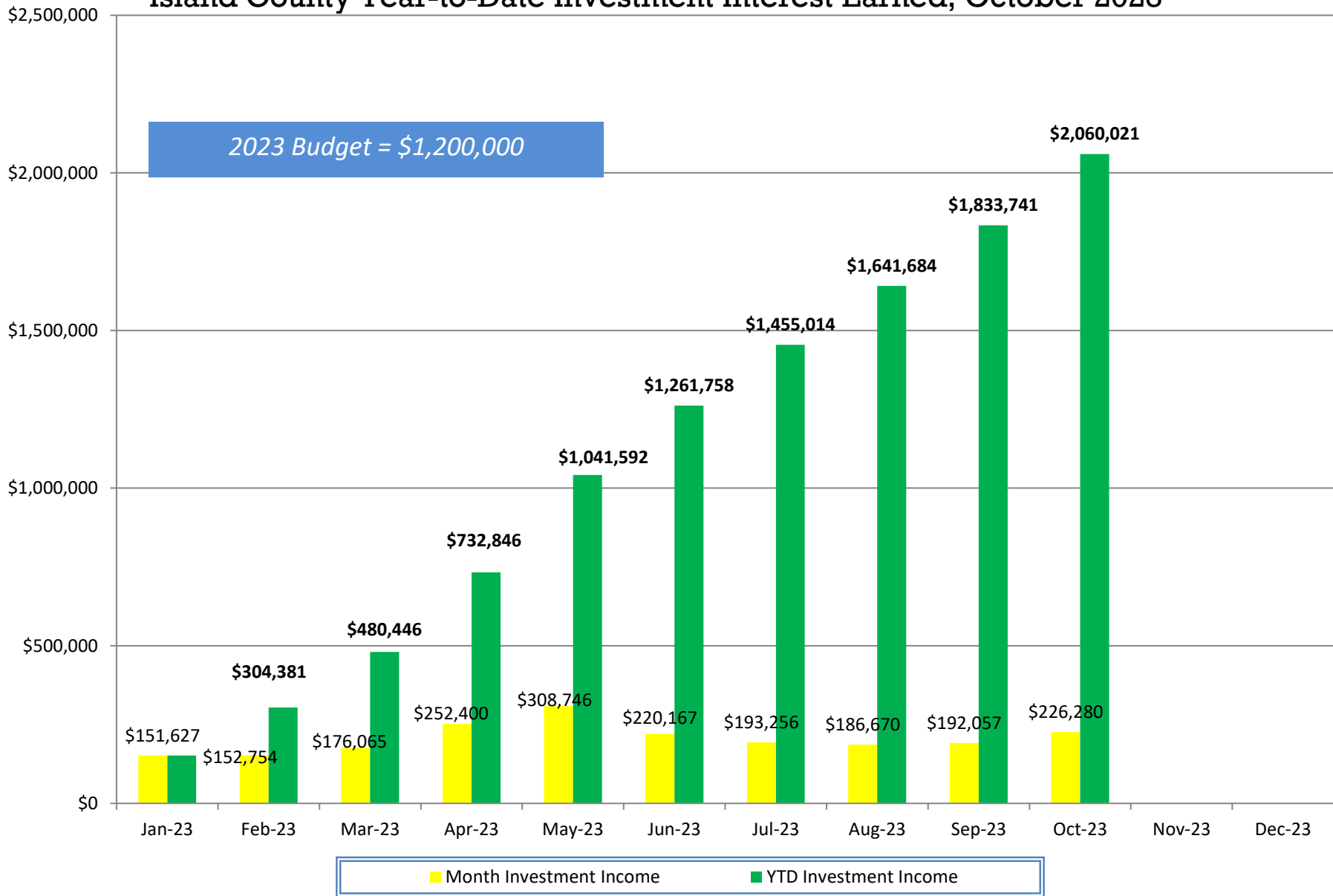


**Island County Treasurer's Investment Pool**  
**Participant Investment Balances by Fund**  
**October 31, 2023**

<b>Fund#</b>	<b>Fund Description</b>	<b>Purchase Date</b>	<b>Par Value</b>
621	FREELAND WATER/SEWER RESERVE	01/01/2023	187,500.00
626	FIRE DIST #5 SICK LEAVE	01/01/2023	38,501.43
628	FIRE DISTRICT #1 TRUST	01/01/2023	15,000.00
629	FIRE DISTRICT #1 MAINTENANCE	01/01/2023	1,868,000.00
631	S201 GENERAL	01/01/2023	2,998,680.00
632	S201 ASB	01/01/2023	842,860.00
633	S201 TRANS VEHICLE	01/01/2023	752,348.00
634	S201 BOND REDEMPTION	01/01/2023	146,792.00
635	S201 CAP PROJECT	01/01/2023	69,321.00
637	FIRE DISTRICT #2 EXPENSE	01/01/2023	1,790,000.00
638	FIRE DISTRICT #3 EXPENSE	01/01/2023	1,708,387.51
640	FIRE DISTRICT #5 MAINTENANCE	01/01/2023	2,655,367.00
642	FIRE DISTRICT #1 BOND REDM	01/01/2023	486,067.00
643	FIRE DISTRICT #5 CAPITAL	01/01/2023	2,013,787.00
644	FIRE DISTRICT #5 BOND	01/01/2023	1,857,441.00
647	SO WHID PARK REC MAINTENANCE	01/01/2023	298,726.09
648	NO WHID POOL PARK REC BOND	01/01/2023	230.40
649	NO WHID POOL PARK REC RESERVE	01/01/2023	41,669.34
651	CEMETERY DISTRICT #1	01/01/2023	70,000.00
652	CEMETERY DISTRICT #2	01/01/2023	230,000.00
653	PORT COUPEVILLE MAINTENANCE	01/01/2023	560,000.00
654	PORT SOUTH WHIDBEY	01/01/2023	280,000.00
655	PORT MABANA MAINTENANCE	01/01/2023	28,300.00
657	PORT SOUTH WHIDBEY BOND	01/01/2023	663,249.20
665	S WHID PARKS & REC PROPERTY FUND	02/21/2023	138,000.00
677	S204 TRANS VEHICLE	01/01/2023	150,199.00
683	S206 GENERAL FUND	01/01/2023	2,700,000.00
684	S206 ASB	01/01/2023	45,000.00
685	S206 TRANSPORTATION VEHICLE	01/01/2023	150,000.00
686	S206 BOND REDEMPTION	01/01/2023	1,300.00
688	S206 CAPITAL PROJECT	01/01/2023	1,900,000.00
690	S206 NONEXP TRUST	01/01/2023	785,000.00
696	SARATOGA BOND RESERVE	01/01/2023	212,193.49
697	PORT OF COUPEVILLE IDD FUND	01/01/2023	1,500,000.00
701	CLINTON WATER MAINTENANCE	01/01/2023	200,334.17
705	LONG BEACH MAINTENANCE	01/01/2023	20,129.51
707	PENN COVE MAINTENANCE	01/01/2023	1,070,000.00
719	BAYVIEW BEACH EMERGENCY	01/01/2023	100,250.00
720	CLINTON WATER CONSTRUCTION	01/01/2023	23,521.30
722	LONG BEACH CONSTRUCTION	01/01/2023	69,870.49
723	LAGOON POINT CAPITAL	01/01/2023	950,000.00
725	CAMANO VISTA CAPITAL IMP	01/01/2023	166,000.00
726	FIRE DISTRICT #3 CONTINGENCY ACCT	06/15/2023	170,707.00
727	FIRE DISTRICT #3 RESERVE ACCT	06/15/2023	53,219.00
728	BAYVIEW BEACH SFR WATERLINE	01/01/2023	44,000.00
729	CLINTON BOND	01/01/2023	1,030.83
730	CROCKETT LAKE CONSTRUCTION	01/01/2023	385,000.00
739	JUNIPER BEACH MAINTENANCE	01/01/2023	150,000.00
742	FREELAND CONSTRUCTION	01/01/2023	2,010,000.00
755	ISLAND TRANSIT/PTBA	01/01/2023	58,500,000.00
758	PENN COVE CONSTRUCTION	01/01/2023	1,070,000.00
760	CLINTON WATER CAPITAL	01/01/2023	295,125.04
761	ADMIRALS COVE CAPITAL IMPROVEMENT	01/01/2023	755,000.00
763	SWANTOWN CAPITAL	01/01/2023	260,000.00
764	SCATCHET HEAD WATER EMERGENCY	01/01/2023	274,300.00
765	LEDGEWOOD BEACH CAPITAL	01/01/2023	450,000.00
766	BAYVIEW BEACH CONSTRUCTION	01/01/2023	150,000.00
768	SO WHID PARK REC CAPITAL	01/01/2023	48,500.00
769	CLINTON WATER SEWER	01/01/2023	484.45
771	FIRE DISTRICT #1 CAPITAL FACIL	01/01/2023	750,000.00
772	HOLMES HARBOR TRUST LOAN	01/01/2023	31,152.00
775	SO WHID PARKS & REC RESERVE	01/01/2023	379,288.00
776	FIRE DISTRICT #1 CAPITAL	01/01/2023	2,094,000.00
777	FIRE DISTRICT #1 RESERVE	01/01/2023	2,476,259.00
783	ADMIRALS COVE EMERGENCY RES	01/01/2023	50,000.00
785	HOLMES HARBOR CAPITAL IMP	01/01/2023	92,603.00
786	HOLMES HARBOR REPLACEMENT	01/01/2023	79,482.00
787	HOLMES HARBOR EFFLUENT DISPOSAL	01/01/2023	1,900.00
788	NO WHID POOL PARK & REC CAPITAL	01/01/2023	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	01/01/2023	319,071.89
795	CROCKETT LAKE EMERGENCY RES	01/01/2023	36,300.00
920	RESIDUAL&STATE POOL INVESTMENT	01/01/2023	175,329,366.84

**276,044,044.63**

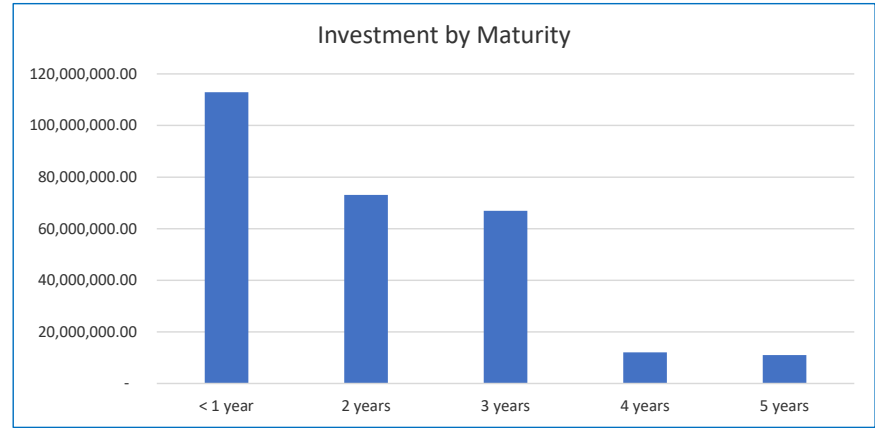
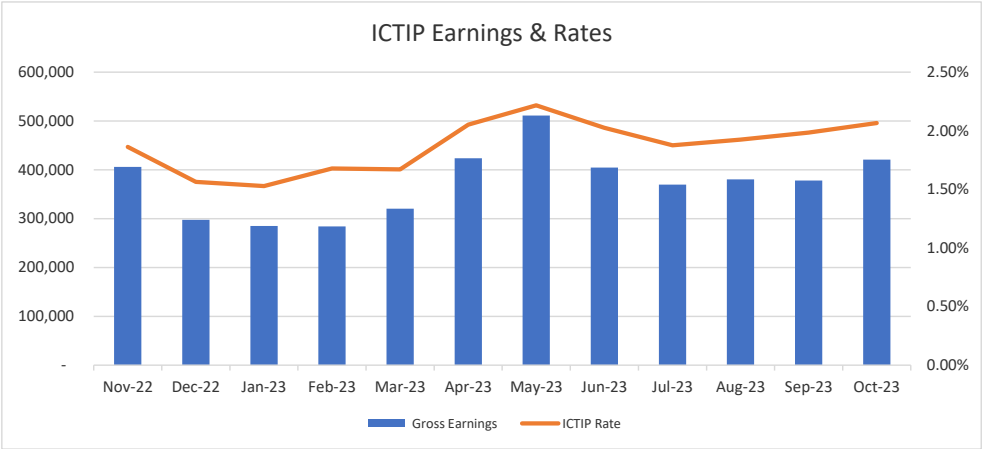
## Island County Year-to-Date Investment Interest Earned, October 2023



Date: **October 31, 2023**

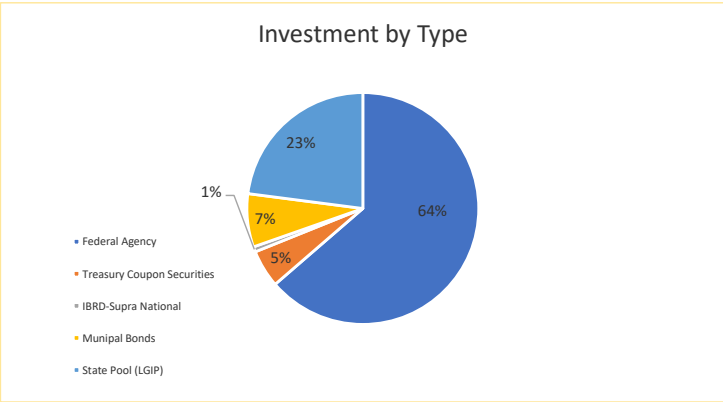
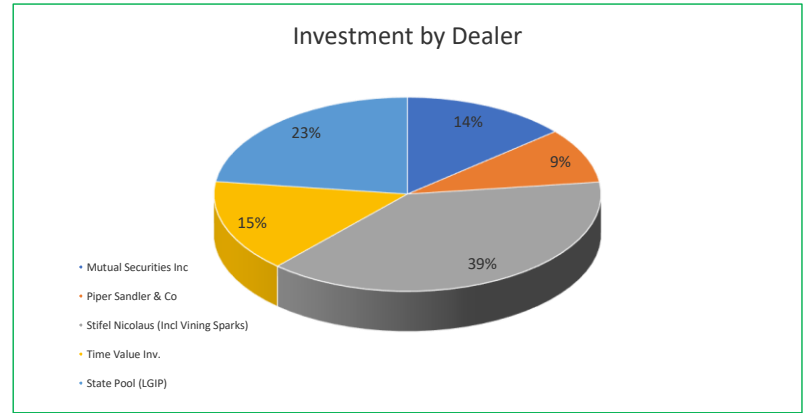
October-2023	
ICTIP Rate	2.07%
LGIP Rate	5.40%
Gross Earning	\$ 420,968

12-Month Average	
ICTIP Rate	1.86%
LGIP Rate	4.86%
Gross Earning	\$ 373,501
2 Year US Treasury	4.58%

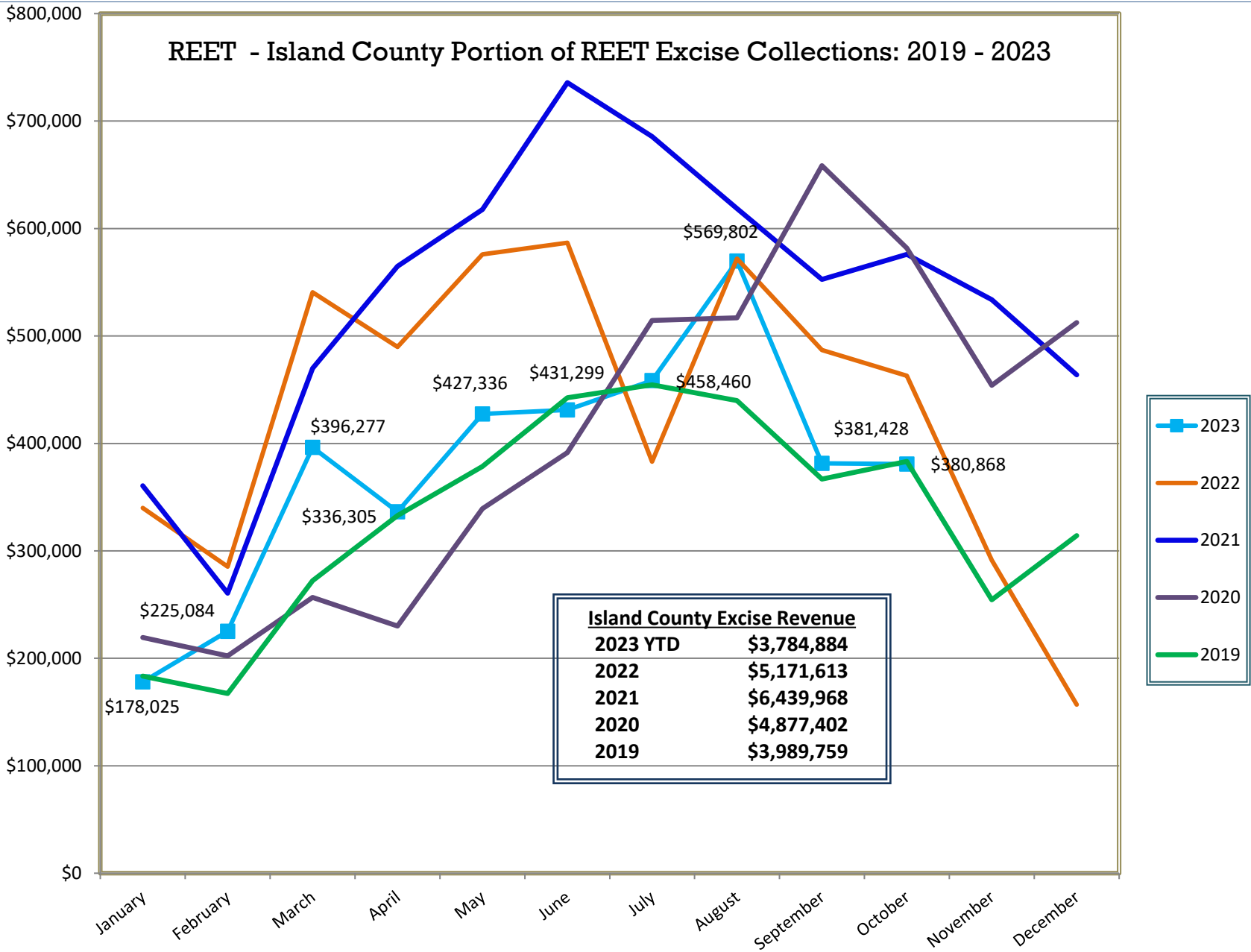


**Investment by Issuer**

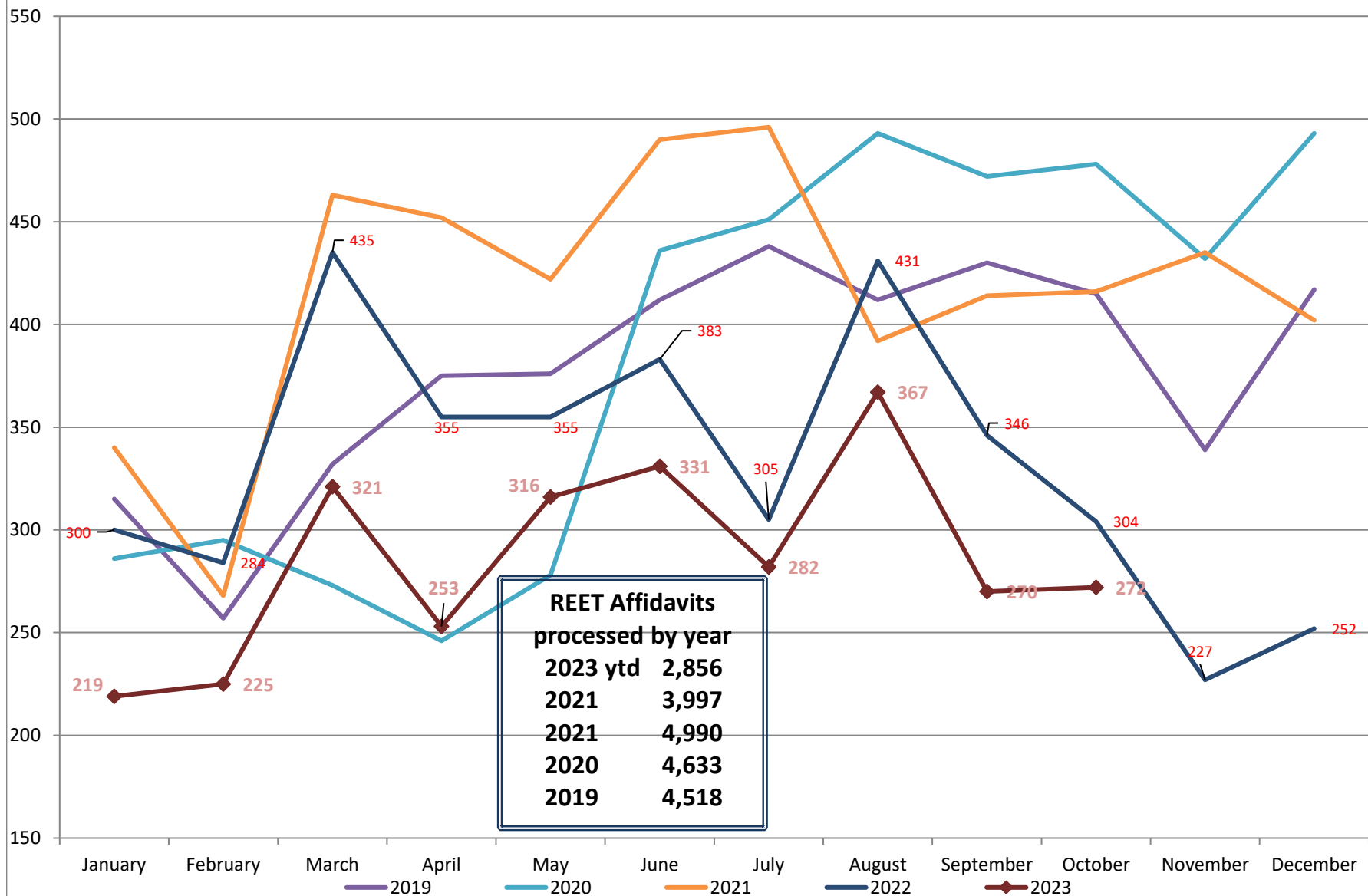
Issuer	%-tage	Par Value	Debt Policy	Variance
US Treasury Bills and Notes	5%	14,500,000.00	90%	85%
Fed Agri Mtg Corp	5%	14,275,000.00	40%	35%
Fed Farm Credit Bk	6%	17,500,000.00	40%	34%
Fed Home Loan Bk	35%	96,295,000.00	40%	5%
Fed Home Loan Mtg Corp	6%	15,500,000.00	40%	34%
Fed Nat'l Mtg Assn	12%	32,135,000.00	40%	28%
Municipal Bonds	7%	20,500,000.00	35%	28%
State Pool (LGIP)	23%	63,339,044.63	90%	67%
Supranationals	1%	2,000,000.00	5%	4%
	100%	276,044,044.63		



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



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



YTD Island County Excise Revenue through October, by Year

