

Treasurer's Monthly Report

Financial Data as of December 31, 2023

To be presented at Work Session January 17, 2024

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

DESCRIPTION	RATE
ICT Investment Pool	2.04%
WA State Treasurer LGIP	5.43%
US Treasury, 3 month	5.38%
US Treasury, 6 month	5.26%
US Treasury, 1 year	4.79%
US Treasury, 2 year	4.27%
US Treasury, 3 year	4.01%
US Treasury, 4 year	3.89%
US Treasury, 5 year	3.82%

County (Residual) Investment in ICTIP	53%	\$119,299,426
Junior Taxing Districts' Investment in ICTIP	47%	<u>\$107,266,564</u>
Island County Treasurer's Investment Pool		\$226,565,990

- Cash Held for Daily Needs in Depositaries:

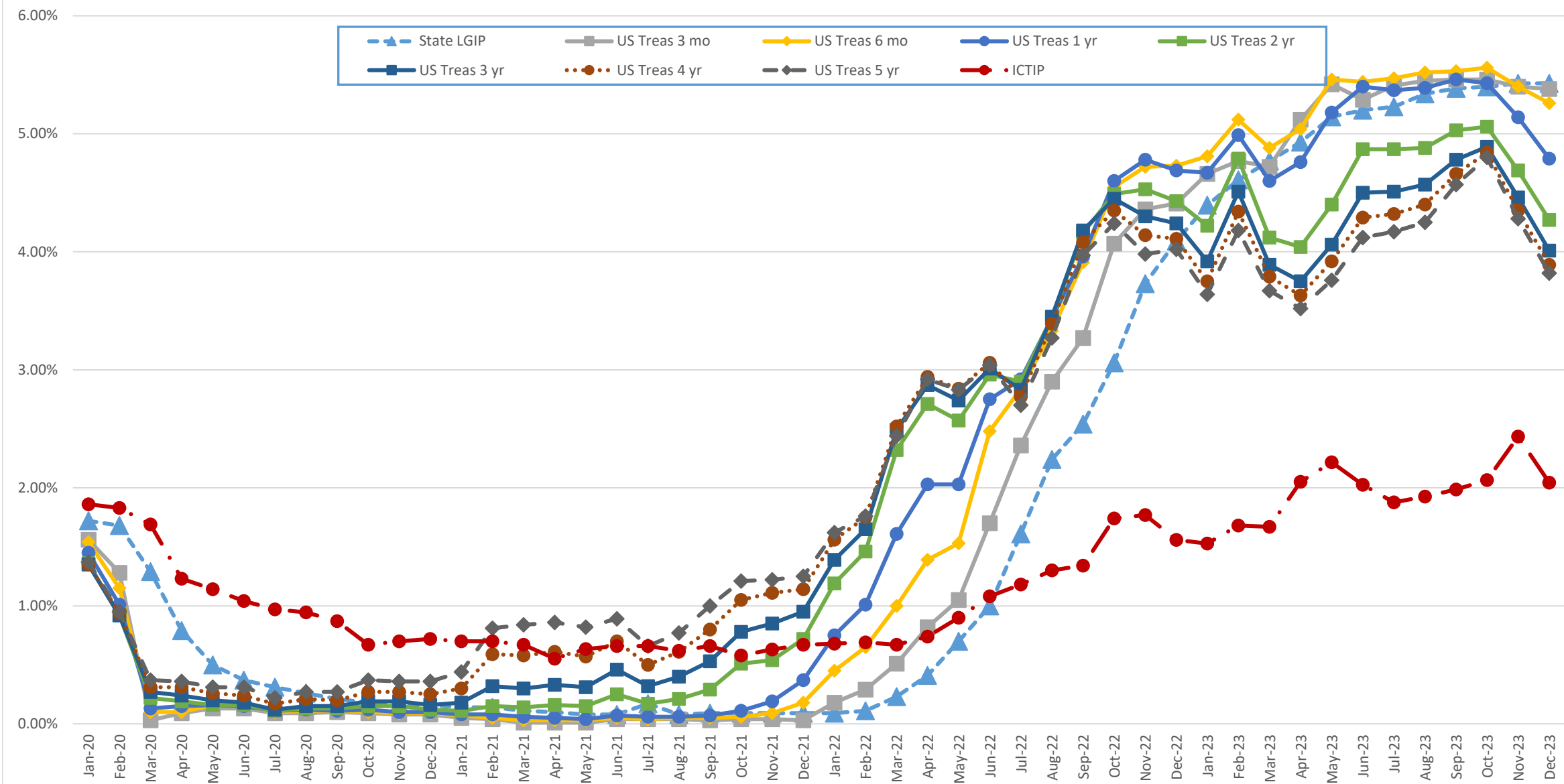
Key Bank	\$ 5,867,745
Whidbey Island Bank	<u>\$ 2,244,664</u>
Total Cash Balances	\$ 8,112,409

- 9% of our investment pool is invested in the WA ST LGIP, and 31% 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 December 31, 2023, the 2023 property tax levies for Current Expense, Roads, and Conservation Futures were 98% collected. The comparable 2022 YTD collections in December 2022 were 98.1%.
- Foreclosure Update – 2023 started with 80 properties subject to foreclosure. The 2023 Certificate of Delinquency was filed August 7th. The final count was 11 properties were auctioned online on Dec 5th and 12th.

Description (Totals)	Amount
Minimum Bid	92,121
Sales Proceeds	703,803
Surplus	611,682

- The number of REET affidavits processed in December was 268 compared to 244 in November and 252 in December 2022. The County's portion of excise revenue was \$234,872 in December, on sales of \$58.5 MM. This REET activity resulted in Island County YTD excise revenue of **\$879,000 less** than for the same period in 2022, **\$2.1 MM less** than in 2021, and **\$585,000 less** than in 2020 but **\$303,000 more** than in 2019.

Investment Earnings Rate Comparison, January 2020 - December 2023

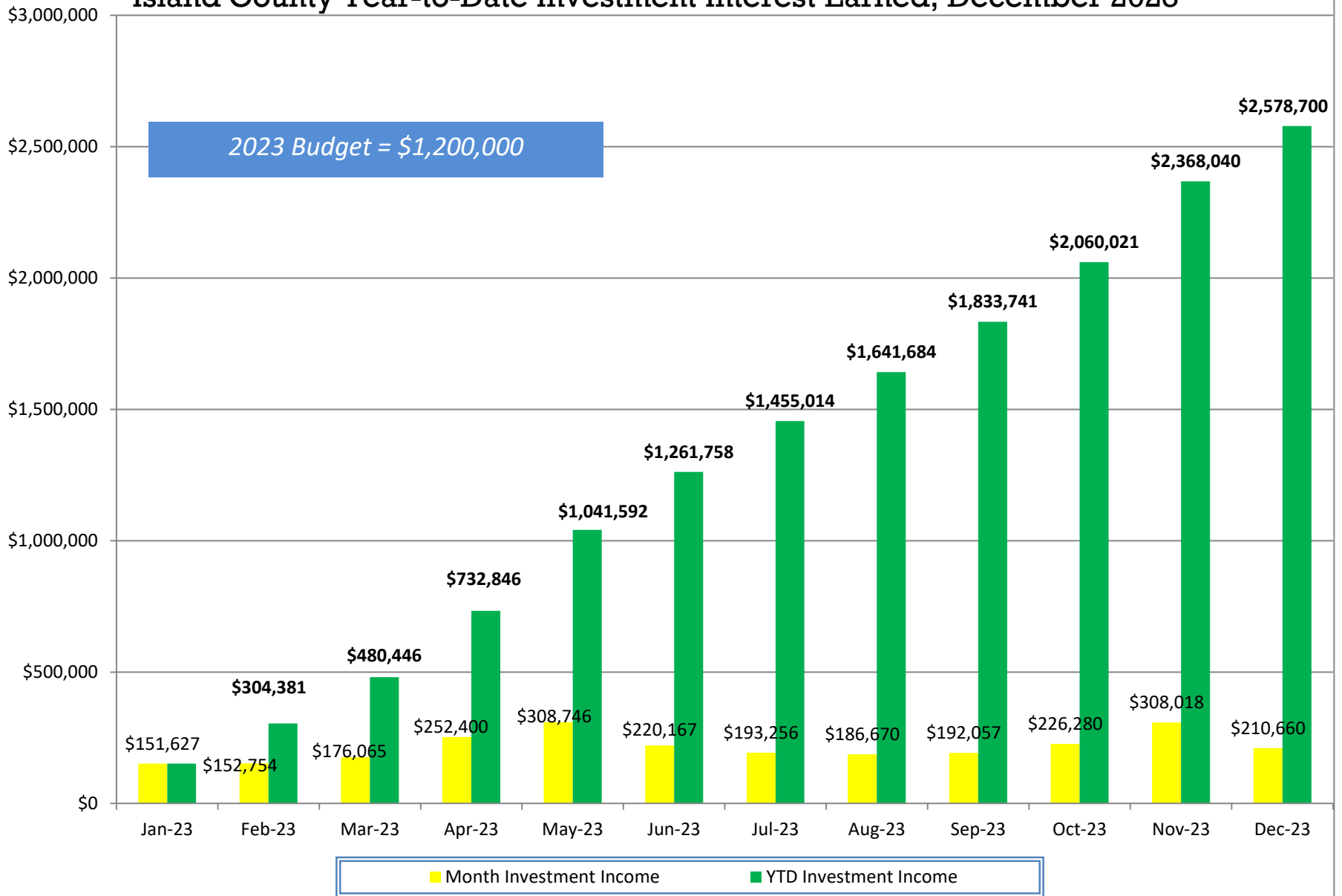


**Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
December 31, 2023**

Fund#	Fund Description	Par Value
621	FREELAND WATER/SEWER RESERVE	187,500.00
626	FIRE DIST #5 SICK LEAVE	38,501.43
628	FIRE DISTRICT #1 TRUST	15,000.00
629	FIRE DISTRICT #1 MAINTENANCE	3,668,000.00
631	S201 GENERAL	6,438,180.00
632	S201 ASB	830,468.00
633	S201 TRANS VEHICLE	476,959.00
634	S201 BOND REDEMPTION	147,050.00
635	S201 CAP PROJECT	470,542.00
637	FIRE DISTRICT #2 EXPENSE	2,340,000.00
638	FIRE DISTRICT #3 EXPENSE	1,708,387.51
640	FIRE DISTRICT #5 MAINTENANCE	2,655,367.00
642	FIRE DISTRICT #1 BOND REDM	36,967.00
643	FIRE DISTRICT #5 CAPITAL	2,013,787.00
644	FIRE DISTRICT #5 BOND	657,441.00
647	SO WHID PARK REC MAINTENANCE	633,726.09
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	260,000.00
653	PORT COUPEVILLE MAINTENANCE	800,000.00
654	PORT SOUTH WHIDBEY	397,000.00
655	PORT MABANA MAINTENANCE	28,300.00
657	PORT SOUTH WHIDBEY BOND	567,202.20
665	S WHID PARKS & REC PROPERTY FUND	139,000.00
677	S204 TRANS VEHICLE	150,199.00
683	S206 GENERAL FUND	3,000,000.00
684	S206 ASB	75,000.00
685	S206 TRANSPORTATION VEHICLE	679,000.00
686	S206 BOND REDEMPTION	86,300.00
688	S206 CAPITAL PROJECT	2,500,000.00
690	S206 NONEXP TRUST	800,000.00
696	SARATOGA BOND RESERVE	212,193.49
697	PORT OF COUPEVILLE IDD FUND	1,139,000.00
701	CLINTON WATER MAINTENANCE	200,334.17
705	LONG BEACH MAINTENANCE	20,129.51
707	PENN COVE MAINTENANCE	1,070,000.00
719	BAYVIEW BEACH EMERGENCY	100,250.00
720	CLINTON WATER CONSTRUCTION	23,521.30
722	LONG BEACH CONSTRUCTION	69,870.49
723	LAGOON POINT CAPITAL	950,000.00
725	CAMANO VISTA CAPITAL IMP	166,000.00
726	FIRE DISTRICT #3 CONTINGENCY ACCT	170,707.00
727	FIRE DISTRICT #3 RESERVE ACCT	53,219.00
728	BAYVIEW BEACH SFR WATERLINE	44,000.00
729	CLINTON BOND	1,030.83
730	CROCKETT LAKE CONSTRUCTION	385,000.00
739	JUNIPER BEACH MAINTENANCE	150,000.00
742	FREELAND CONSTRUCTION	2,010,000.00
755	ISLAND TRANSIT/PTBA	58,500,000.00
758	PENN COVE CONSTRUCTION	1,070,000.00
760	CLINTON WATER CAPITAL	295,125.04
761	ADMIRALS COVE CAPITAL IMPROVEMENT	755,000.00
763	SWANTOWN CAPITAL	260,000.00
764	SCATCHET HEAD WATER EMERGENCY	274,300.00
765	LEDGEWOOD BEACH CAPITAL	450,000.00
766	BAYVIEW BEACH CONSTRUCTION	150,000.00
768	SO WHID PARK REC CAPITAL	49,500.00
769	CLINTON WATER SEWER	484.45
771	FIRE DISTRICT #1 CAPITAL FACIL	750,000.00
772	HOLMES HARBOR TRUST LOAN	60,152.00
775	SO WHID PARKS & REC RESERVE	380,588.00
776	FIRE DISTRICT #1 CAPITAL	2,294,000.00
777	FIRE DISTRICT #1 RESERVE	2,719,794.00
783	ADMIRALS COVE EMERGENCY RES	50,000.00
785	HOLMES HARBOR CAPITAL IMP	92,603.00
786	HOLMES HARBOR REPLACEMENT	77,482.00
787	HOLMES HARBOR EFFLUENT DISPOSAL	1,900.00
788	NO WHID POOL PARK & REC CAPITAL	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	319,071.89
795	CROCKETT LAKE EMERGENCY RES	36,300.00
920	RESIDUAL&STATE POOL INVESTMENT	119,299,426.68

226,565,990.47

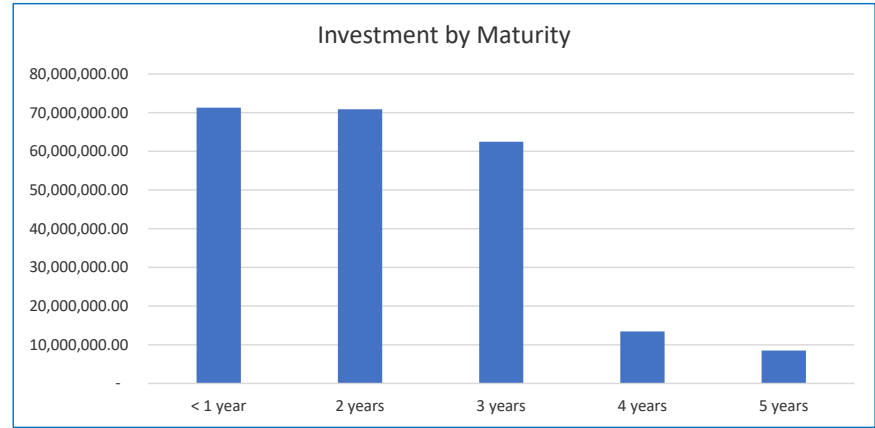
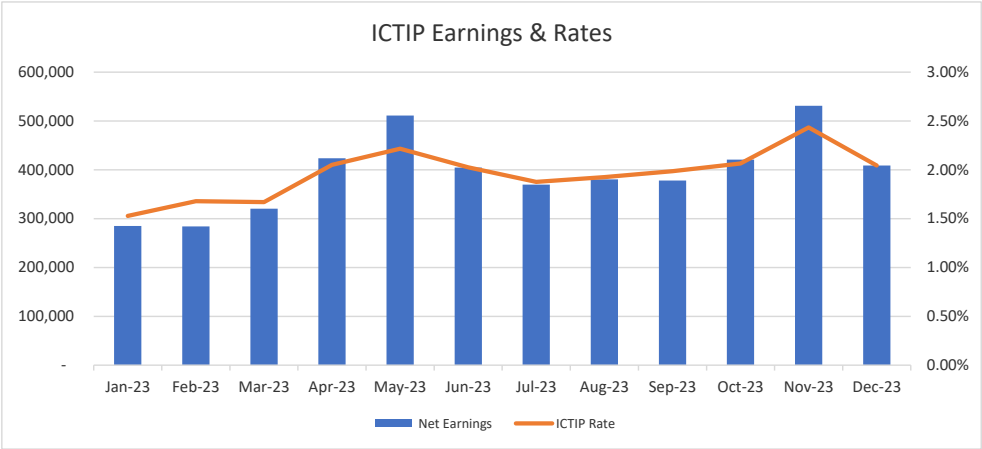
Island County Year-to-Date Investment Interest Earned, December 2023



Date: December 31, 2023

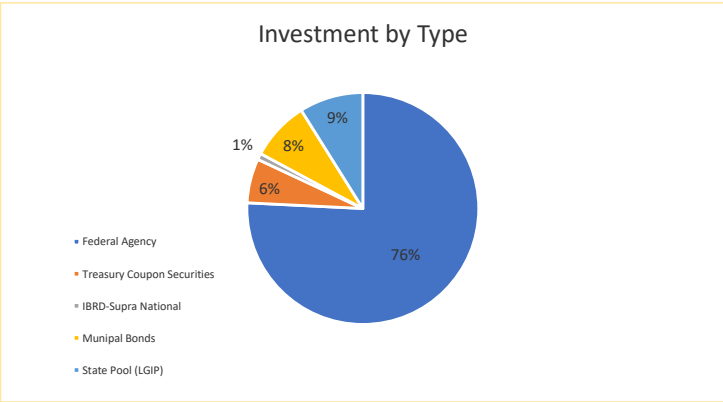
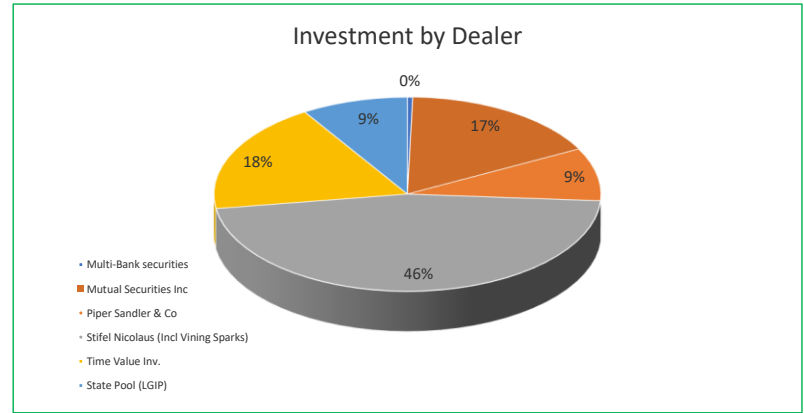
December-2023	
ICTIP Rate	2.04%
LGIP Rate	5.43%
Gross Earning	\$ 531,104

12-Month Average	
ICTIP Rate	1.96%
LGIP Rate	5.10%
Gross Earning	\$ 393,188
2 Year US Treasury	4.60%

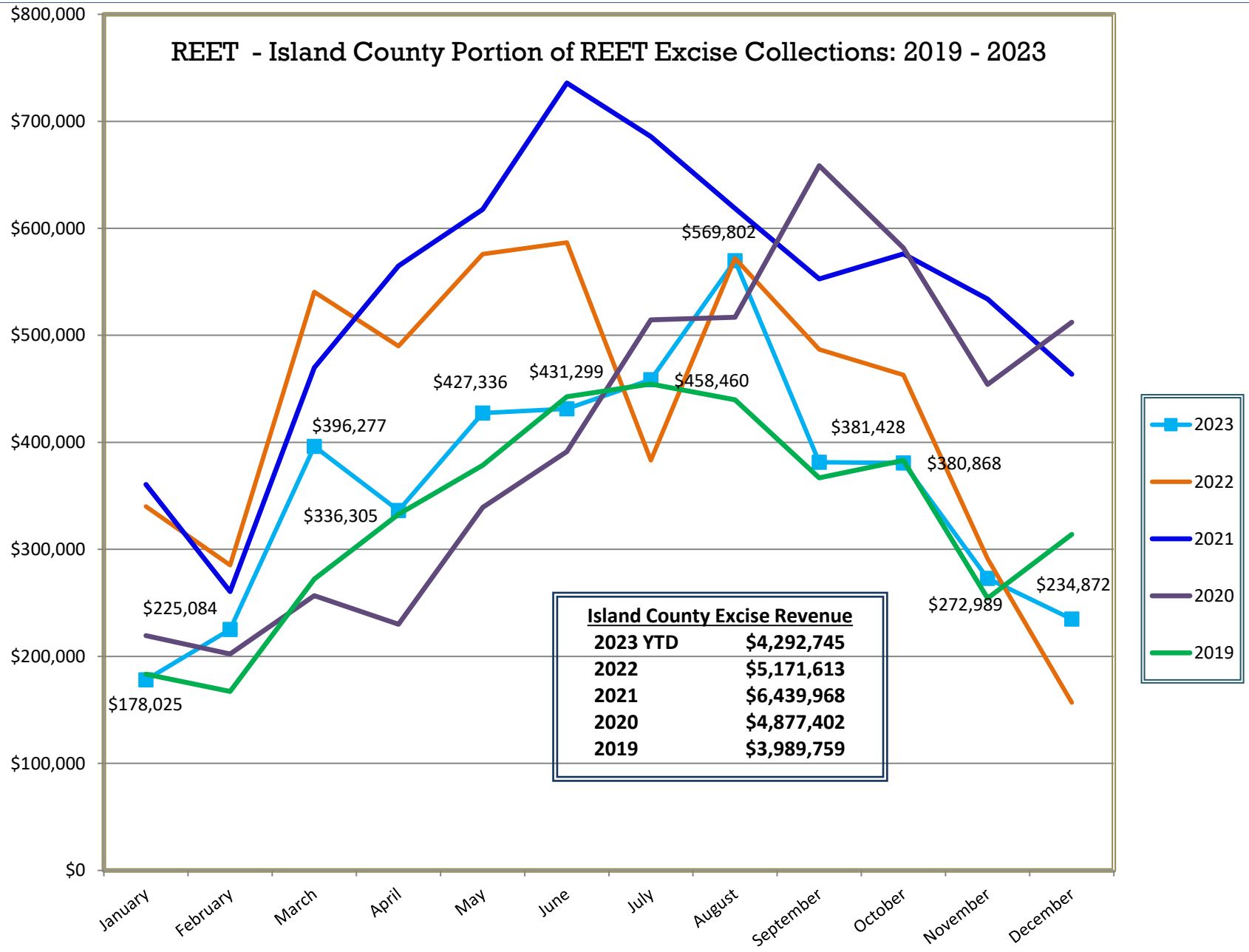


Investment by Issuer

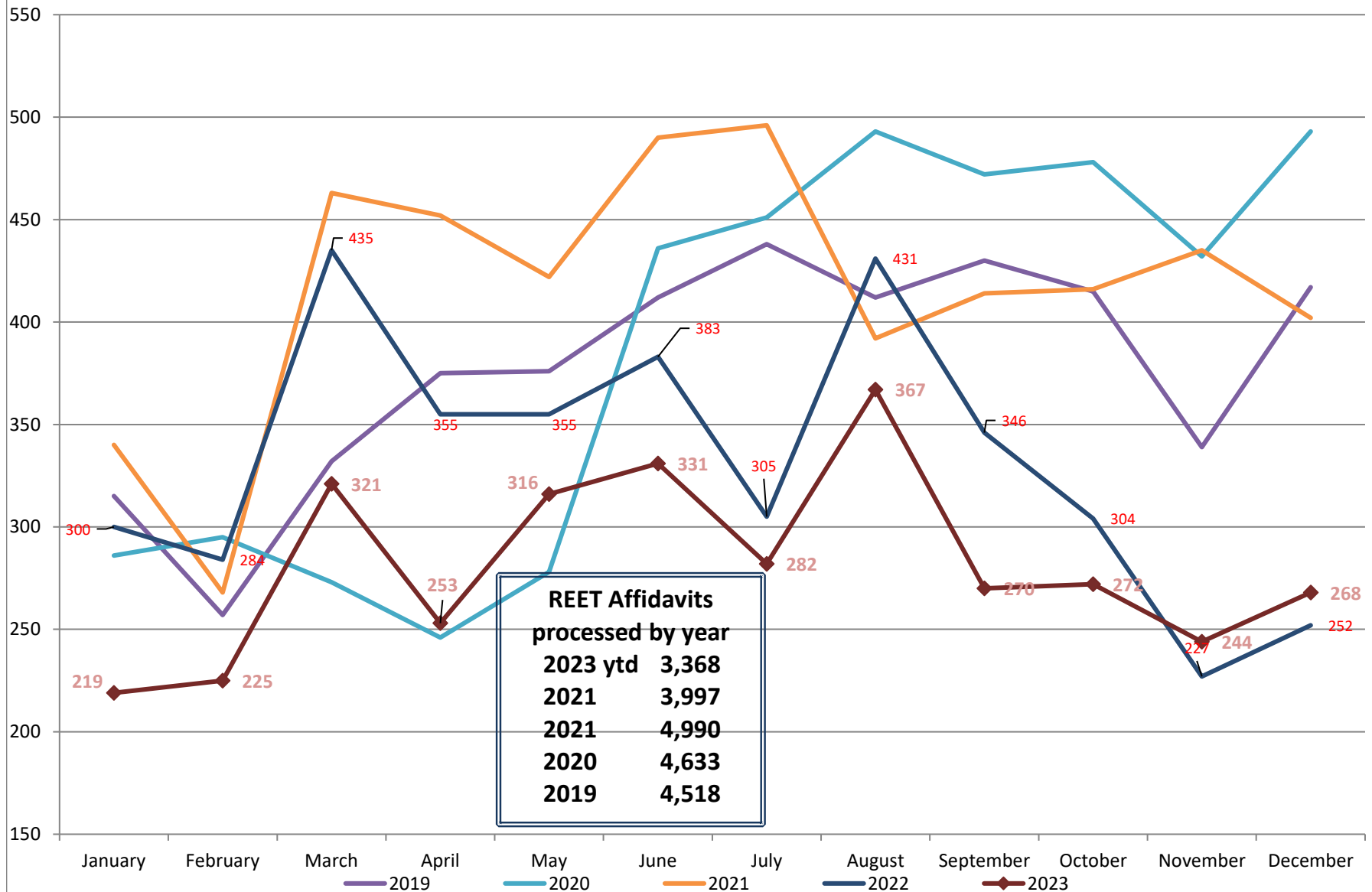
Issuer	%-tage	Par Value	Debt Policy	Variance
US Treasury Bills and Notes	6%	14,000,000.00	90%	84%
Fed Agri Mtg Corp	6%	14,275,000.00	40%	34%
Fed Farm Credit Bk	8%	17,500,000.00	40%	32%
Fed Home Loan Bk	40%	91,295,000.00	40%	0%
Fed Home Loan Mtg Corp	7%	15,500,000.00	40%	33%
Fed Nat'l Mtg Assn	15%	33,135,000.00	40%	25%
Municipal Bonds	8%	18,675,000.00	35%	27%
State Pool (LGIP)	9%	20,185,990.47	90%	81%
Supranationals	1%	2,000,000.00	5%	4%
	100%	226,565,990.47		



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 December, by Year

