

## Treasurer's Monthly Report

### Financial Data as of May 31, 2023

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

DESCRIPTION	RATE
ICT Investment Pool	2.22%
WA State Treasurer LGIP	5.14%
US Treasury, 3 month	5.42%
US Treasury, 6 month	5.46%
US Treasury, 1 year	5.18%
US Treasury, 2 year	4.40%
US Treasury, 3 year	4.06%
US Treasury, 4 year	3.92%
US Treasury, 5 year	3.76%

County (Residual) Investment in ICTIP	55%	\$136,393,001
Junior Taxing Districts' Investment in ICTIP	45%	<u>\$109,400,758</u>
Island County Treasurer's Investment Pool		\$245,793,759
Junior Taxing Districts' Non-Pool Investments		<u>\$ 0</u>
Total Investments Managed by the Treasurer		\$245,793,759

- Cash Held for Daily Needs in Depositories:

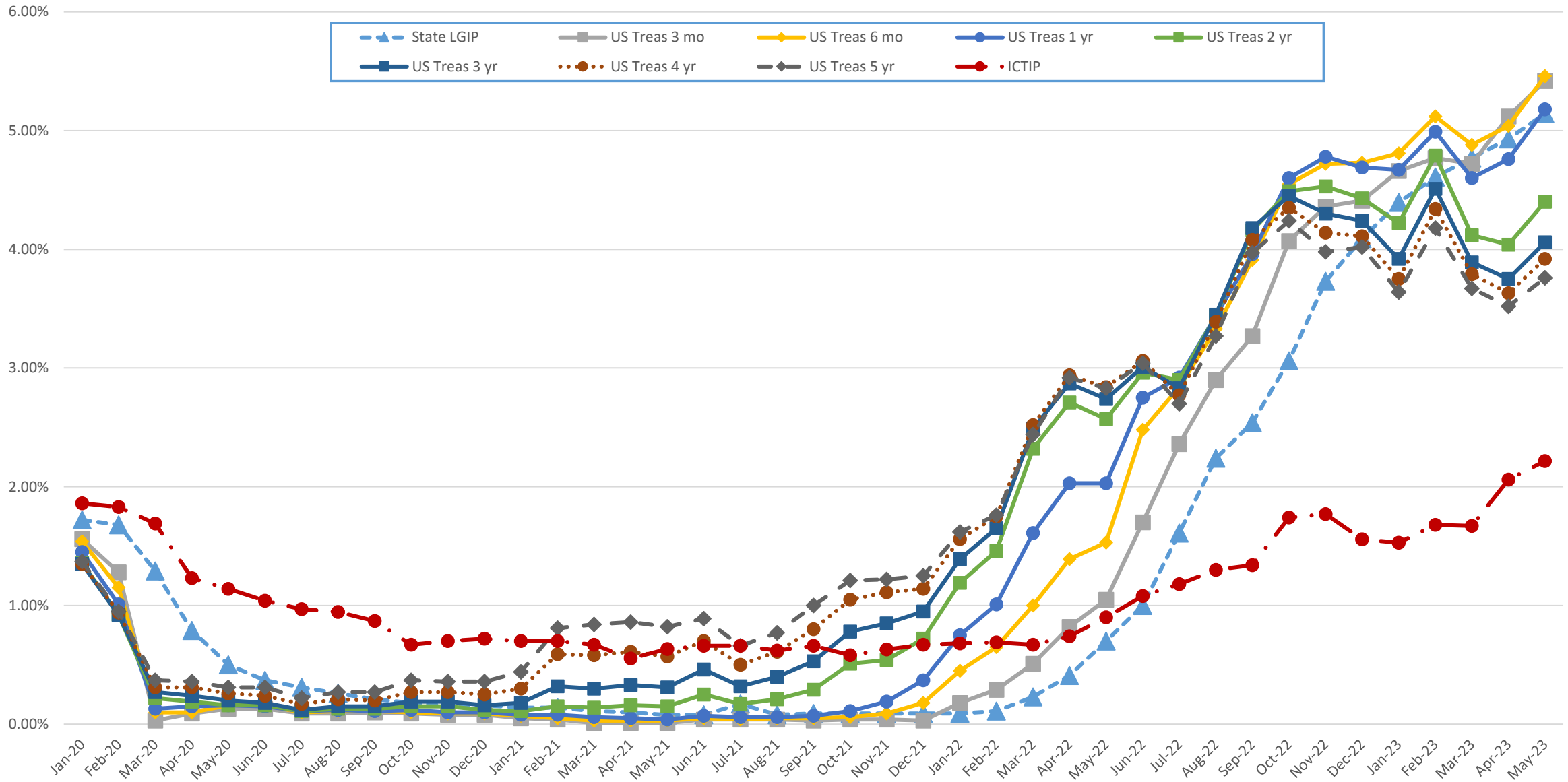
Key Bank	\$ 10,671,212
Whidbey Island Bank	<u>\$ 2,134,235</u>
Total Cash Balances	\$ 12,805,447

*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*

- 13% of our investment pool is invested in the WA ST LGIP, and 25% 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.
- Property tax statements were mailed on February 24<sup>th</sup>, 2023. As of May 31st, the 2023 property tax levies for Current Expense, Roads, and Conservation Futures were 54% collected. The comparable 2022 YTD collections in May 2022 were 54%.
- Foreclosure Update – 2023 started with 80 properties subject to foreclosure. As of May 31<sup>st</sup>, the count is down to 16. 2023 started with 20 mobile homes subject to distraint. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in May was 316 compared to 253 in April and 355 in May 2022. The County's portion of excise revenue was \$427,336 in May, on sales of \$109 MM. This REET activity resulted in Island County YTD excise revenue of \$668,000 less than for the same period in 2022, and \$710,000 less than in 2021, but \$315,000 more than in 2020.

Investment Earnings Rate Comparison, January 2020 - May 2023



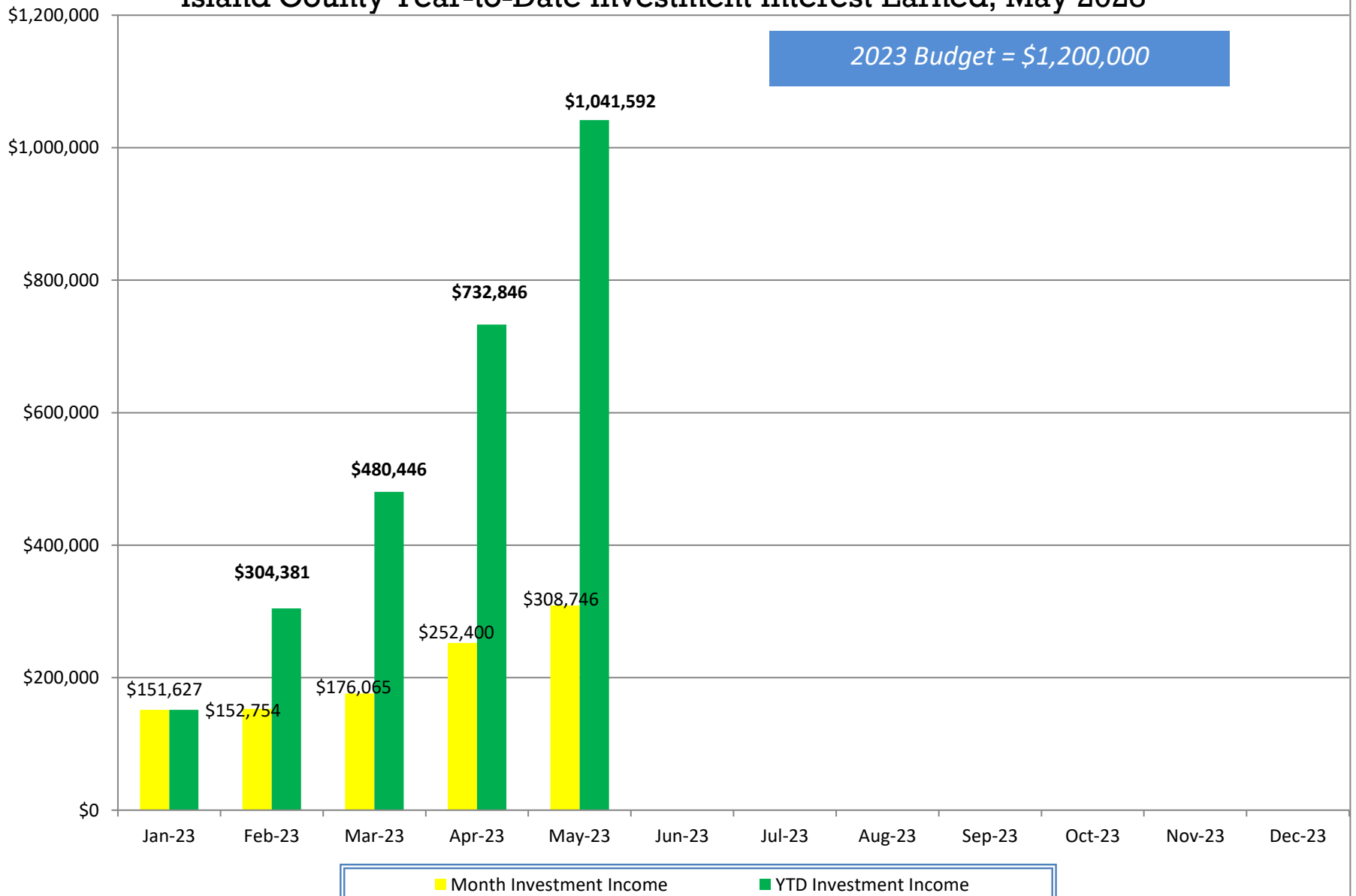
**Island County Treasurer's Investment Pool**  
**Participant Investment Balances by Fund**  
**May 31, 2023**

<b>Fund#</b>	<b>Fund Description</b>	<b>Par Value</b>
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	4,844,000.00
631	S201 GENERAL	8,477,044.00
632	S201 ASB	740,561.00
633	S201 TRANS VEHICLE	270,126.00
634	S201 BOND REDEMPTION	117,395.00
635	S201 CAP PROJECT	78,121.00
637	FIRE DISTRICT #2 EXPENSE	2,490,000.00
638	FIRE DISTRICT #3 EXPENSE	1,208,387.51
640	FIRE DISTRICT #5 MAINTENANCE	3,433,720.00
642	FIRE DISTRICT #1 BOND REDM	399,419.00
643	FIRE DISTRICT #5 CAPITAL	1,319,383.00
644	FIRE DISTRICT #5 BOND	5,257,441.00
647	SO WHID PARK REC MAINTENANCE	744,026.09
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	555,000.00
655	PORT MABANA MAINTENANCE	28,300.00
657	PORT SOUTH WHIDBEY BOND	657,608.20
665	S WHID PARKS & REC PROPERTY FUND	136,000.00
677	S204 TRANS VEHICLE	150,199.00
683	S206 GENERAL FUND	4,400,000.00
684	S206 ASB	70,000.00
685	S206 TRANSPORTATION VEHICLE	150,000.00
686	S206 BOND REDEMPTION	1,300.00
688	S206 CAPITAL PROJECT	1,900,000.00
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	267,944.04
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	46,500.00
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	375,588.00
776	FIRE DISTRICT #1 CAPITAL	2,094,000.00
777	FIRE DISTRICT #1 RESERVE	2,458,761.00
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	136,393,001.40

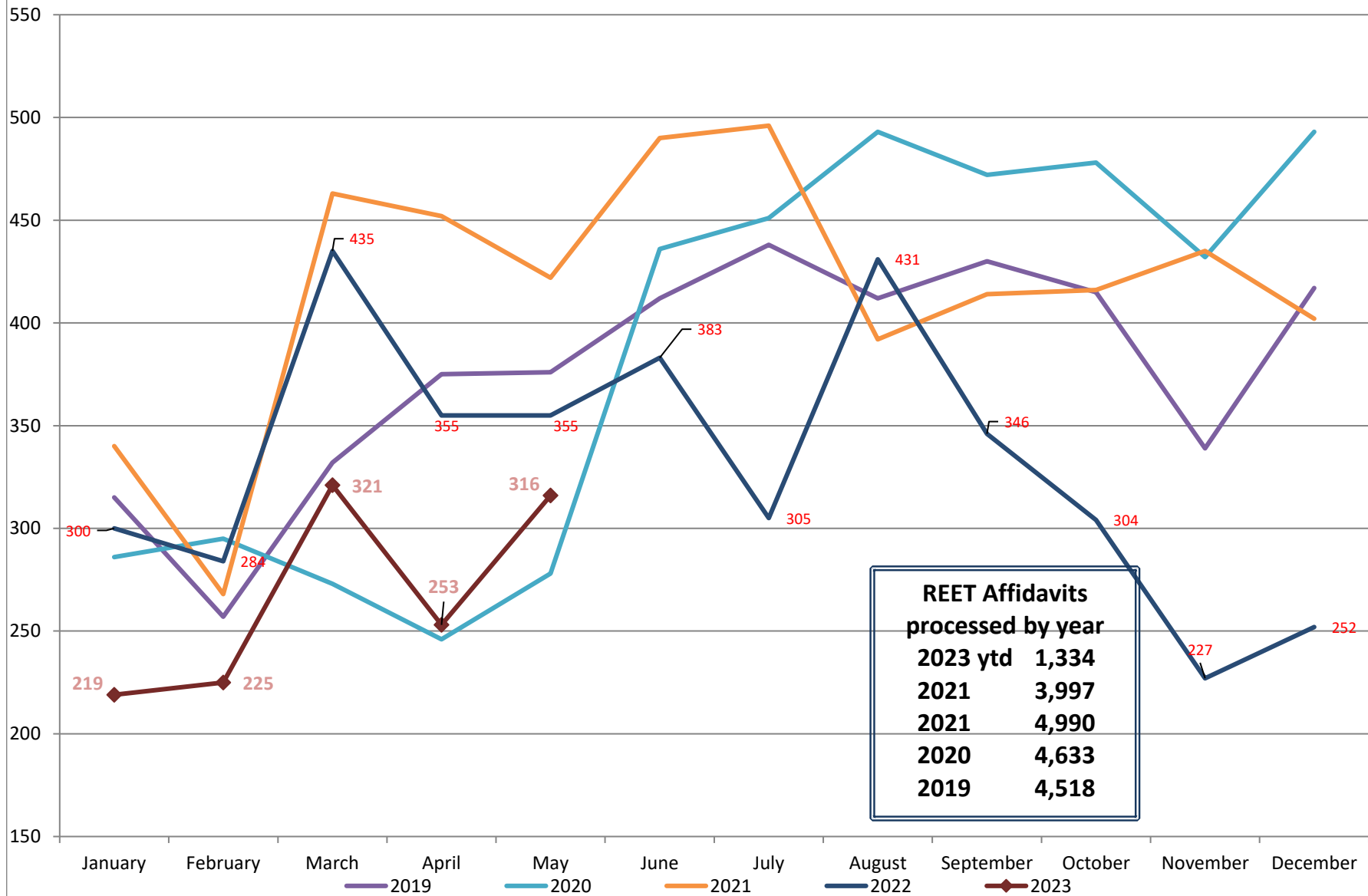
**245,793,758.92**

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

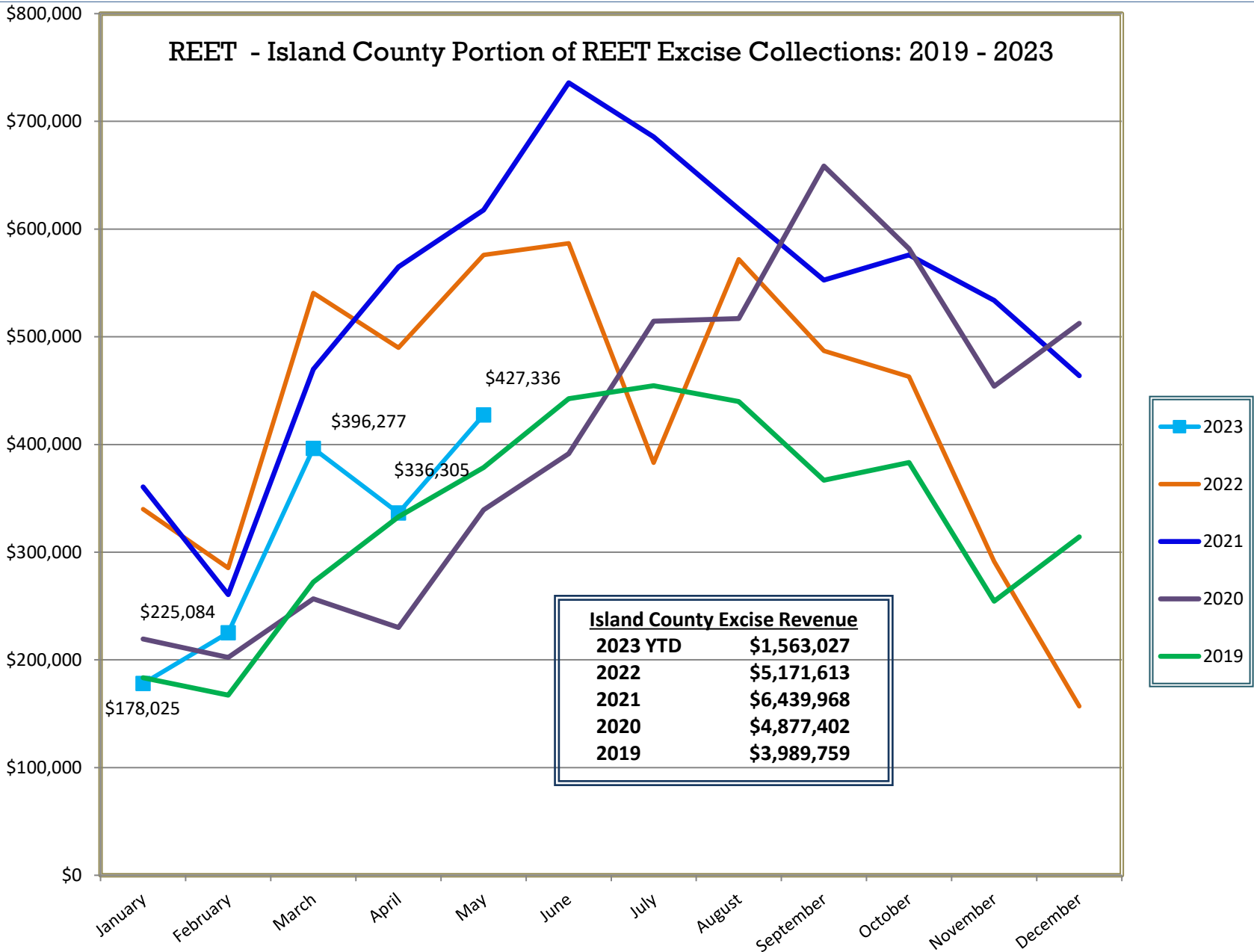
2023 Budget = \$1,200,000



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



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



Island County Excise Revenue	
2023 YTD	\$1,563,027
2022	\$5,171,613
2021	\$6,439,968
2020	\$4,877,402
2019	\$3,989,759

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

