

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% | \$100,714,678 |
| Island County Treasurer's Investment Pool | | \$276,044,045 |
| Junior Taxing Districts' Non-Pool Investments | | \$ 0 |
| Total Investments Managed by the Treasurer | | \$276,044,045 |

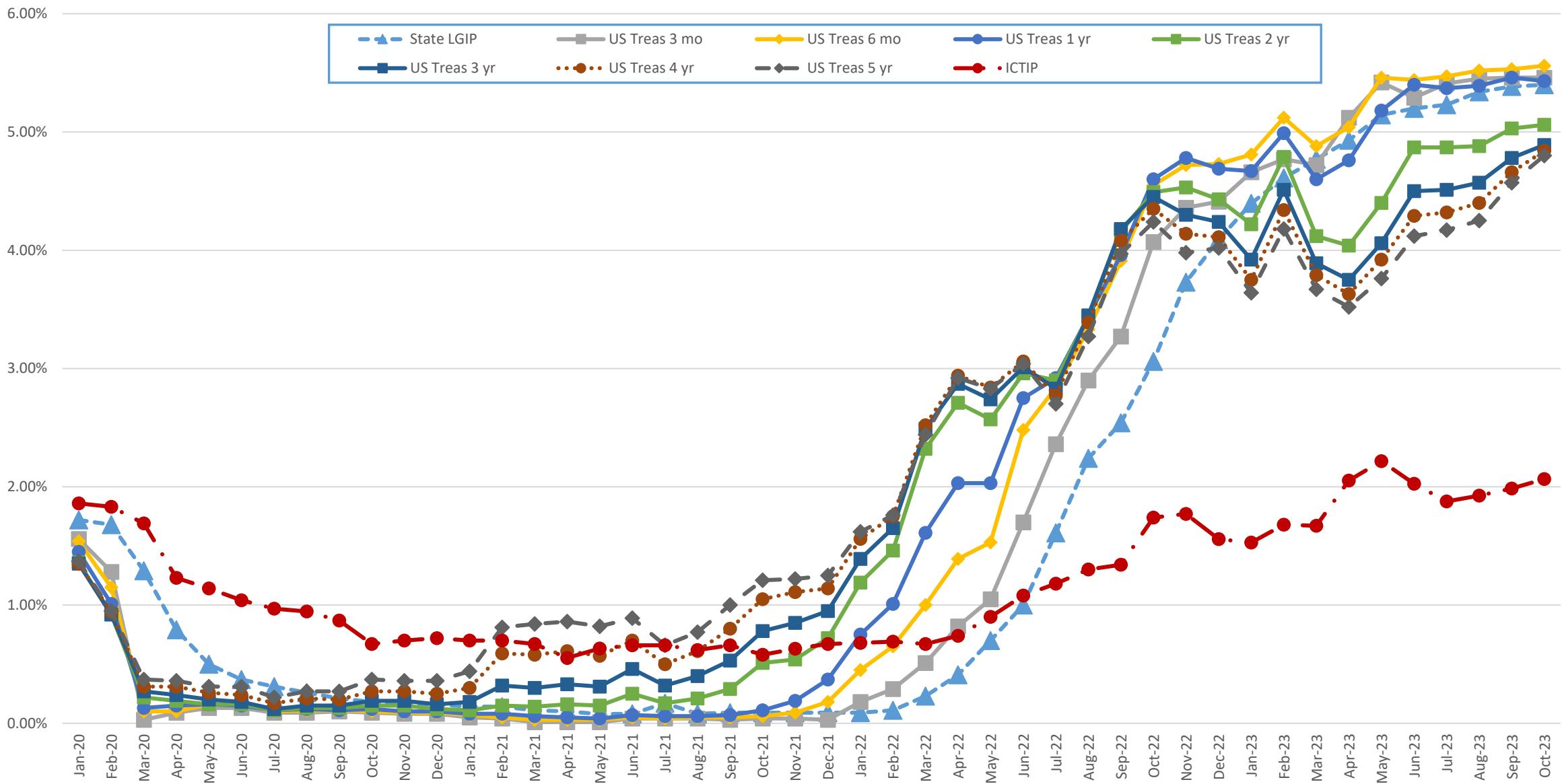
- Cash Held for Daily Needs in Depositaries:

| | |
|---------------------|---------------|
| Key Bank | \$ 9,039,731 |
| Whidbey Island Bank | \$ 2,607,502 |
| 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 7th. As of October 31st, 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

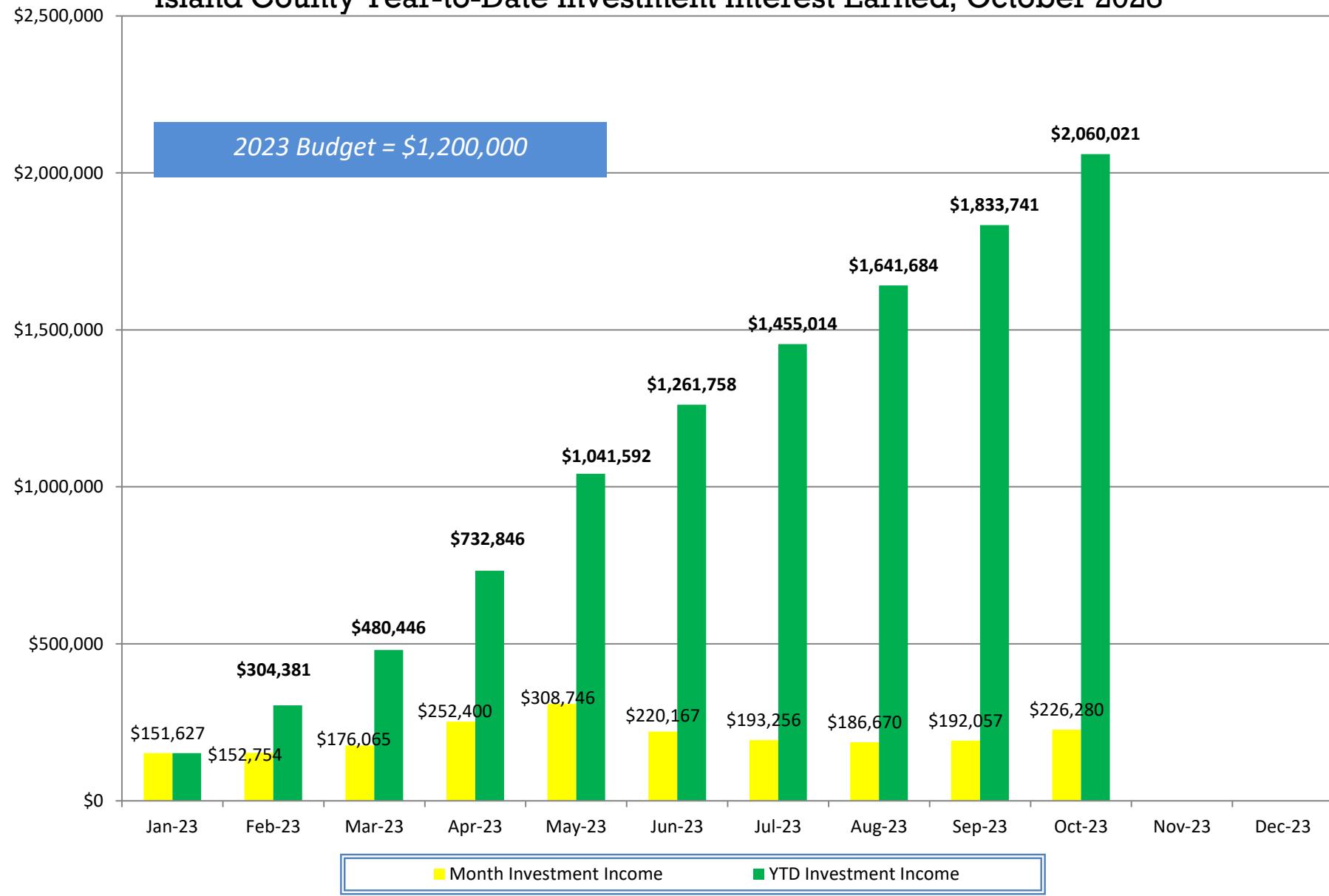


Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
October 31, 2023

| Fund# | Fund Description | Purchase Date | Par Value |
|-------|-----------------------------------|---------------|----------------|
| 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 MABAHA 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:

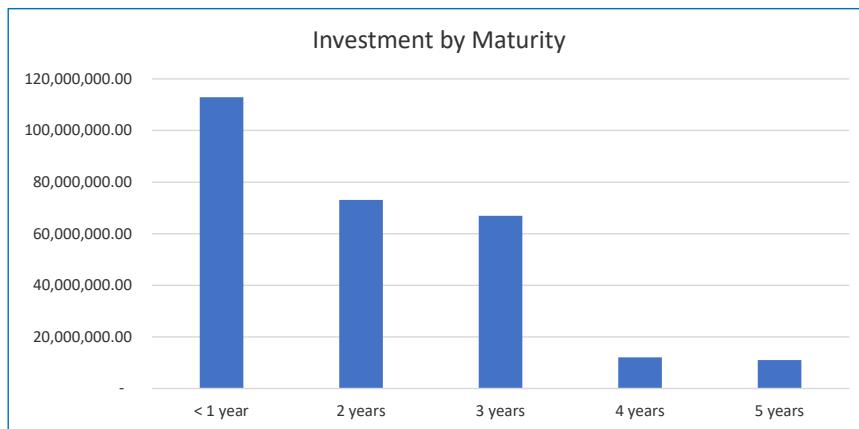
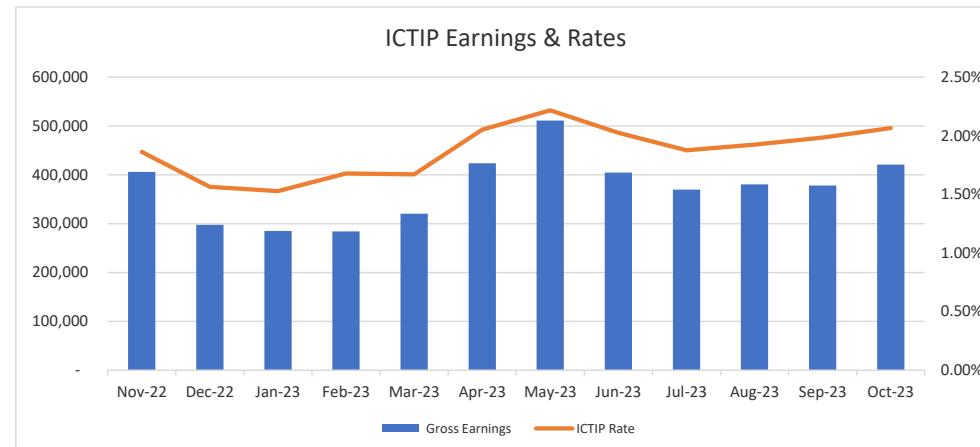
October 31, 2023

October-2023

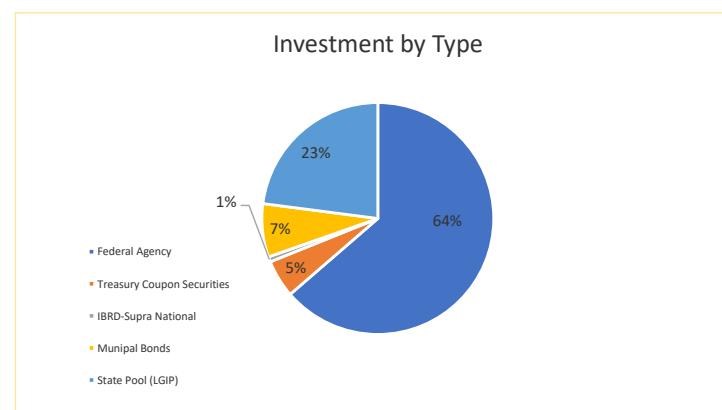
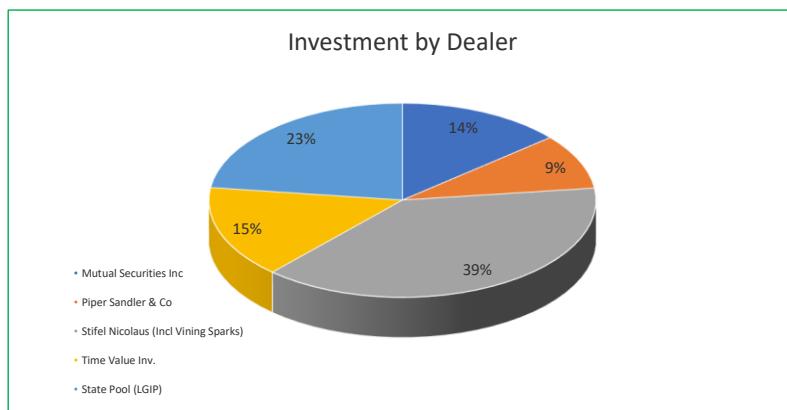
| | October-2023 |
|---------------|--------------|
| ICTIP Rate | 2.07% |
| LGIP Rate | 5.40% |
| Gross Earning | \$ 420,968 |

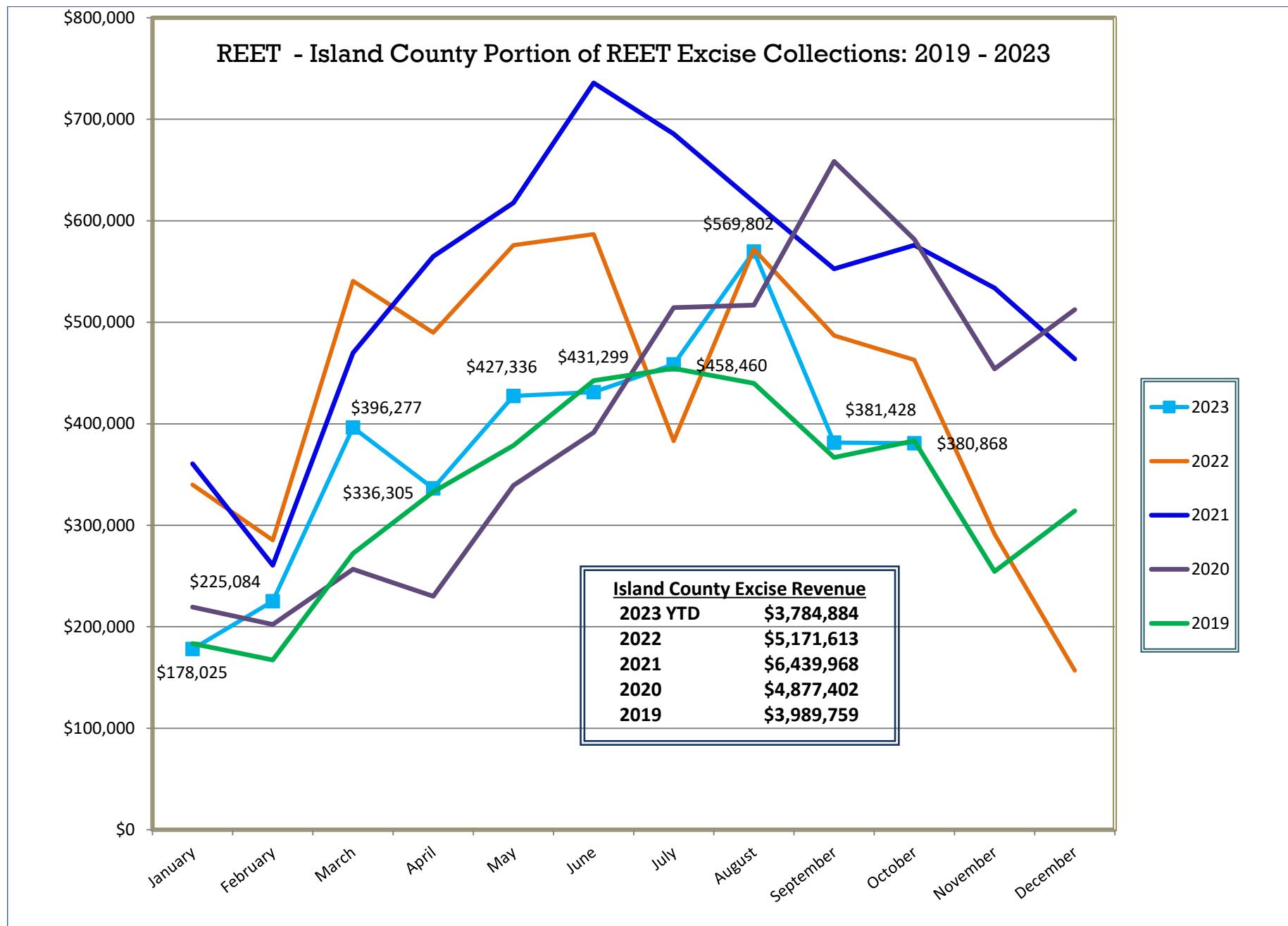
12-Month Average

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

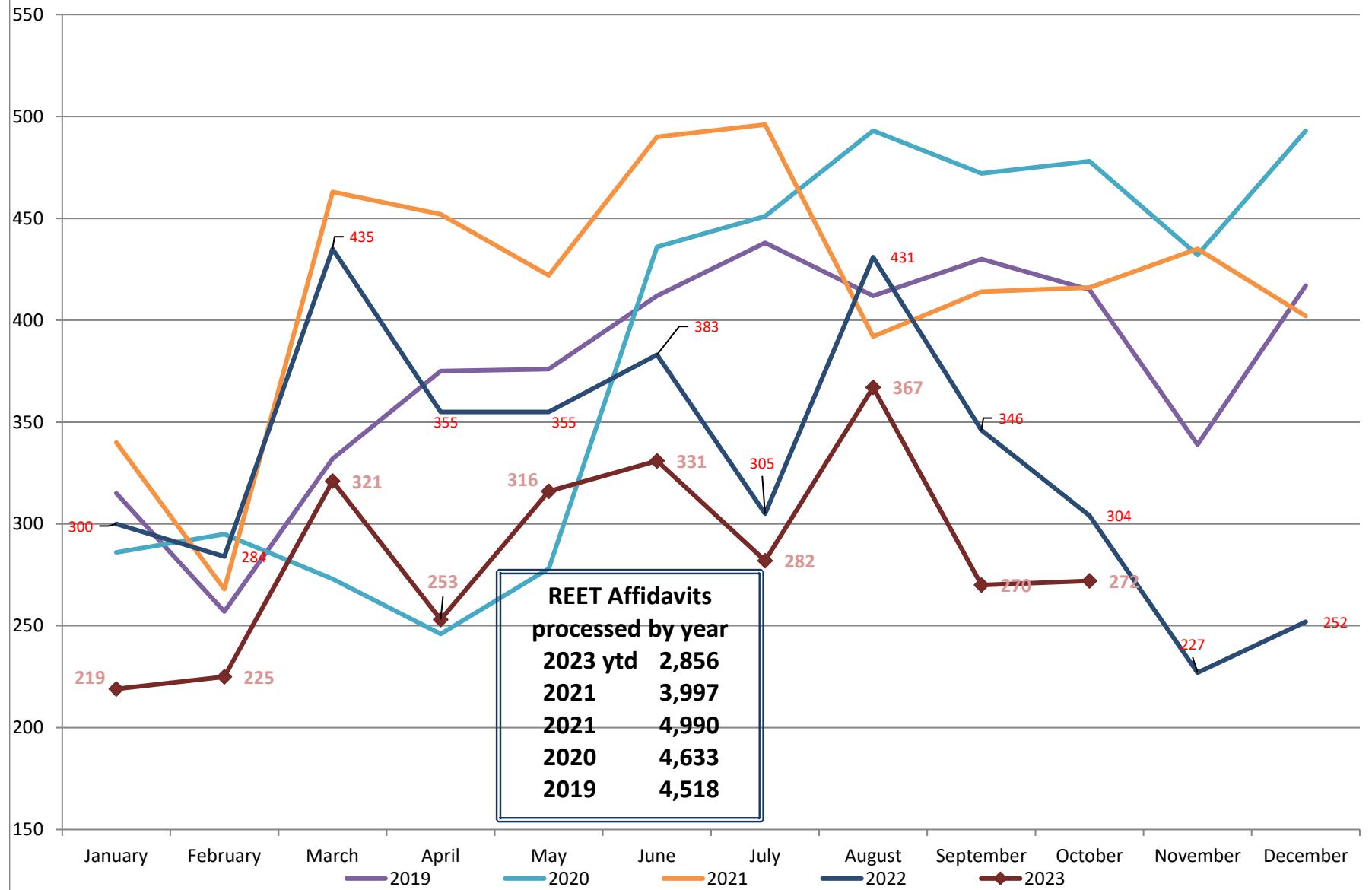
**Investment by Issuer**

| Issuer | %-tag | 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 | | |





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



YTD Island County Excise Revenue through October, by Year

