

Treasurer's Monthly Report

Financial Data as of January 31, 2024

To be presented at Work Session February 21, 2024

- Investment Rates and Balances as of January 31, 2024:

DESCRIPTION	RATE
ICT Investment Pool	1.99%
WA State Treasurer LGIP	5.42%
US Treasury, 3 month	5.35%
US Treasury, 6 month	5.14%
US Treasury, 1 year	4.64%
US Treasury, 2 year	4.21%
US Treasury, 3 year	3.99%
US Treasury, 4 year	3.91%
US Treasury, 5 year	3.86%

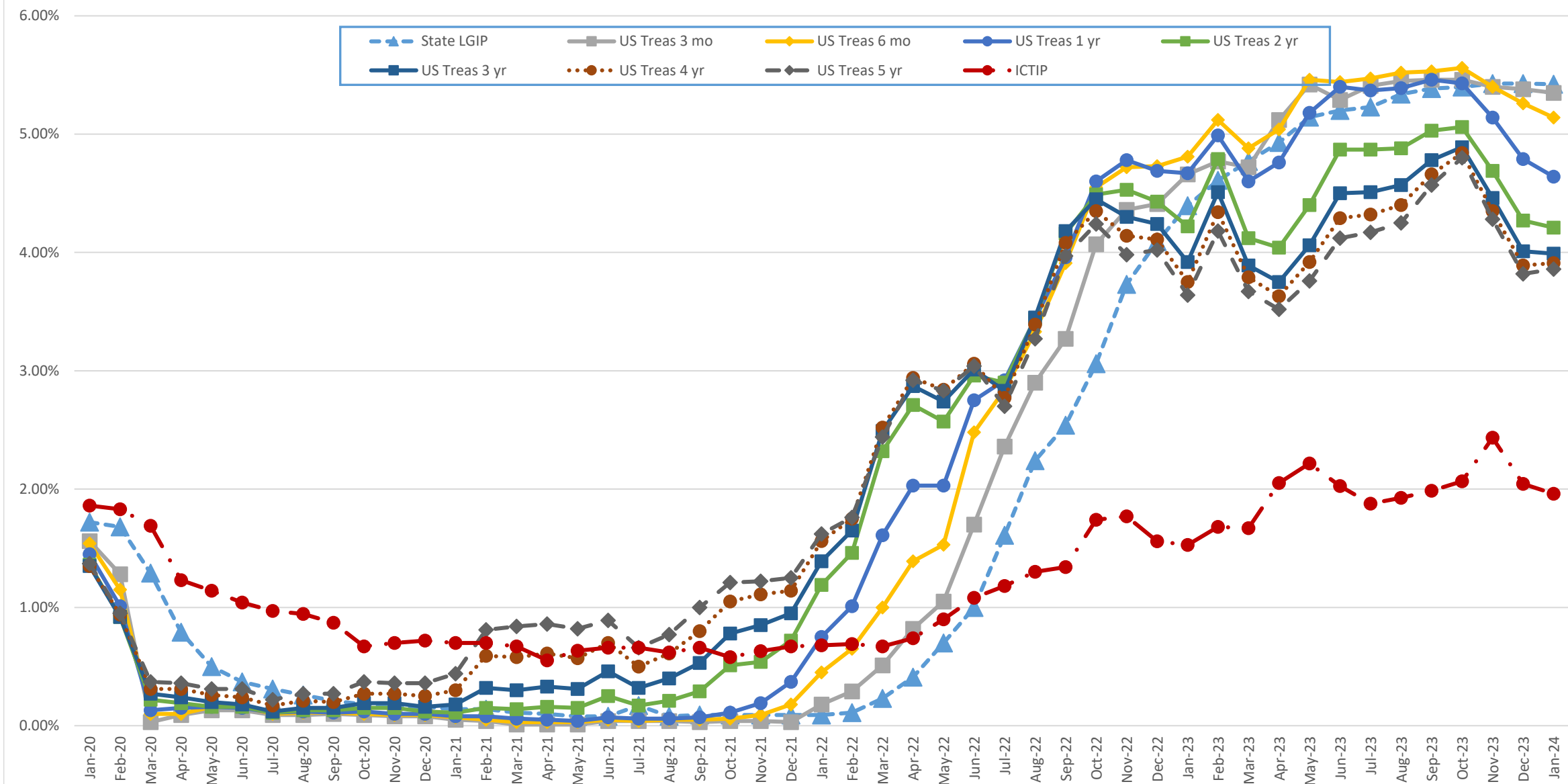
County (Residual) Investment in ICTIP	52%	\$112,736,769
Junior Taxing Districts' Investment in ICTIP	48%	<u>\$104,926,964</u>
Island County Treasurer's Investment Pool		\$217,663,733

- Cash Held for Daily Needs in Depositaries:

Key Bank	\$ 9,057,728
Whidbey Island Bank	<u>\$ 2,468,812</u>
Total Cash Balances	\$ 11,526,540

- 7% of our investment pool is invested in the WA ST LGIP, and 30% 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 January 31, the 2023 property tax levies for Current Expense, Roads, and Conservation Futures were 98.2% collected. The comparable 2022 YTD collections in January 2023 were 98.3%. 2024 Property Taxes should be certified and collectible within the upcoming week.
- The number of REET affidavits processed in January was 220 compared to 268 in December and 219 in January 2023. The County's portion of excise revenue was \$160,326 in January, on sales of \$50.8 MM. This REET activity resulted in Island County YTD excise revenue of **\$18,000 less** than for the same period in 2023, **\$180,000 less** than in 2022, and **\$200,000 less** than in 2021.

Investment Earnings Rate Comparison, January 2020 - January 2024

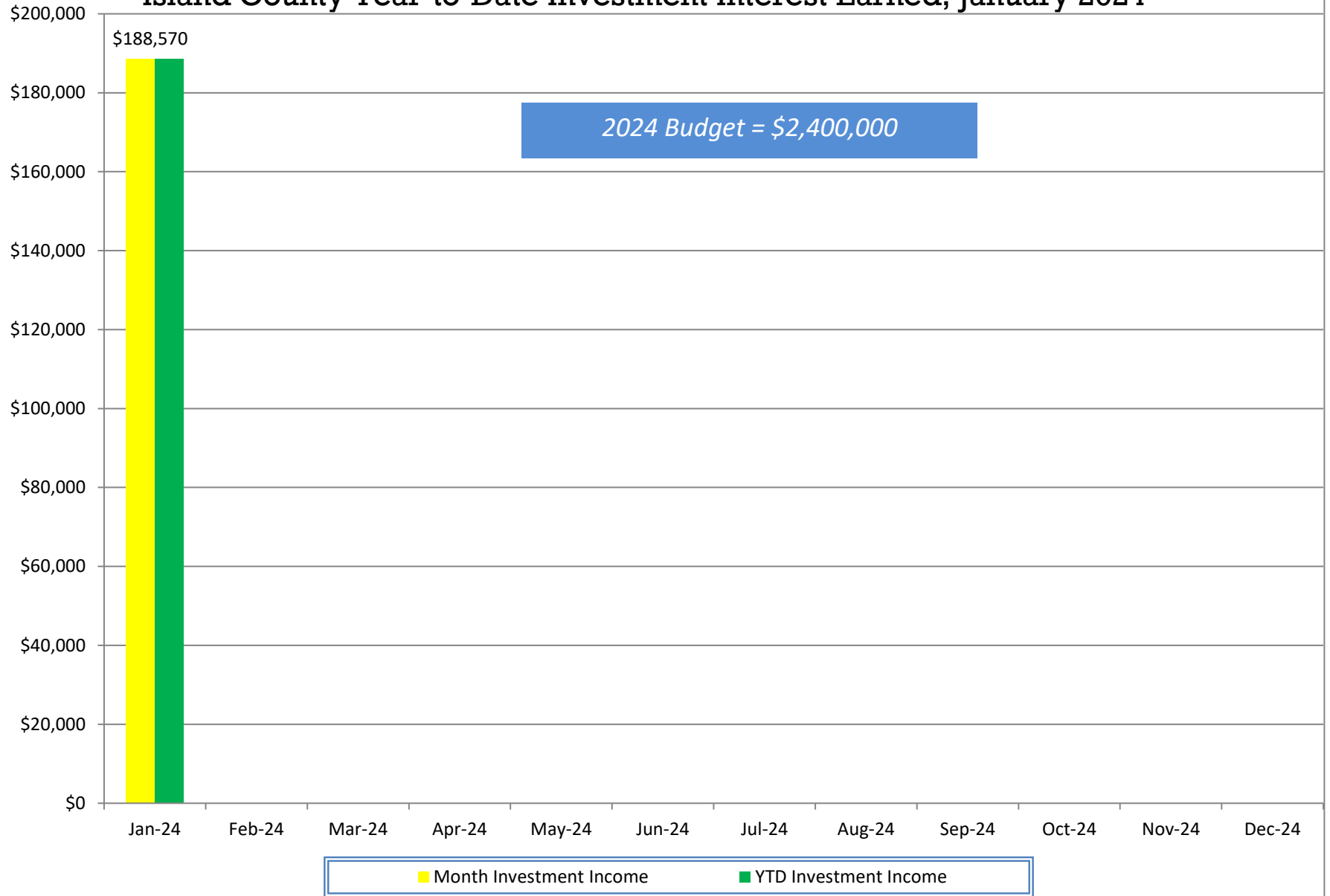


**Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
January 31, 2024**

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	2,968,000.00
631	S201 GENERAL	5,358,194.00
632	S201 ASB	858,298.00
633	S201 TRANS VEHICLE	476,959.00
634	S201 BOND REDEMPTION	147,050.00
635	S201 CAP PROJECT	466,517.00
637	FIRE DISTRICT #2 EXPENSE	2,190,000.00
638	FIRE DISTRICT #3 EXPENSE	1,708,387.51
640	FIRE DISTRICT #5 MAINTENANCE	2,655,367.00
642	FIRE DISTRICT #1 BOND REDM	41,103.00
643	FIRE DISTRICT #5 CAPITAL	2,013,787.00
644	FIRE DISTRICT #5 BOND	557,441.00
647	SO WHID PARK REC MAINTENANCE	350,526.09
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	750,000.00
654	PORT SOUTH WHIDBEY	328,000.00
655	PORT MABANA MAINTENANCE	28,300.00
657	PORT SOUTH WHIDBEY BOND	568,200.20
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	23,658.30
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	35,180.83
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	304,774.04
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	487.45
771	FIRE DISTRICT #1 CAPITAL FACIL	750,000.00
772	HOLMES HARBOR TRUST LOAN	60,152.00
775	SO WHID PARKS & REC RESERVE	381,288.00
776	FIRE DISTRICT #1 CAPITAL	2,294,000.00
777	FIRE DISTRICT #1 RESERVE	2,724,302.00
783	ADMIRALS COVE EMERGENCY RES	50,000.00
785	HOLMES HARBOR CAPITAL IMP	91,603.00
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	334,571.89
795	CROCKETT LAKE EMERGENCY RES	36,300.00
920	RESIDUAL&STATE POOL INVESTMENT	112,736,769.24

217,663,733.03

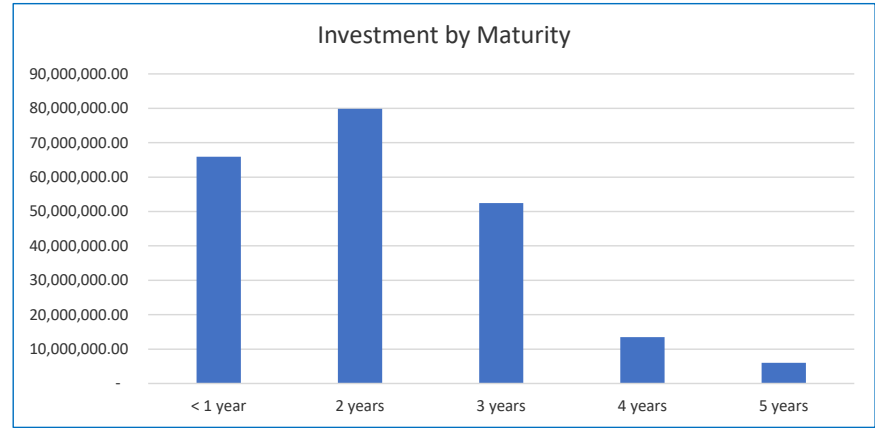
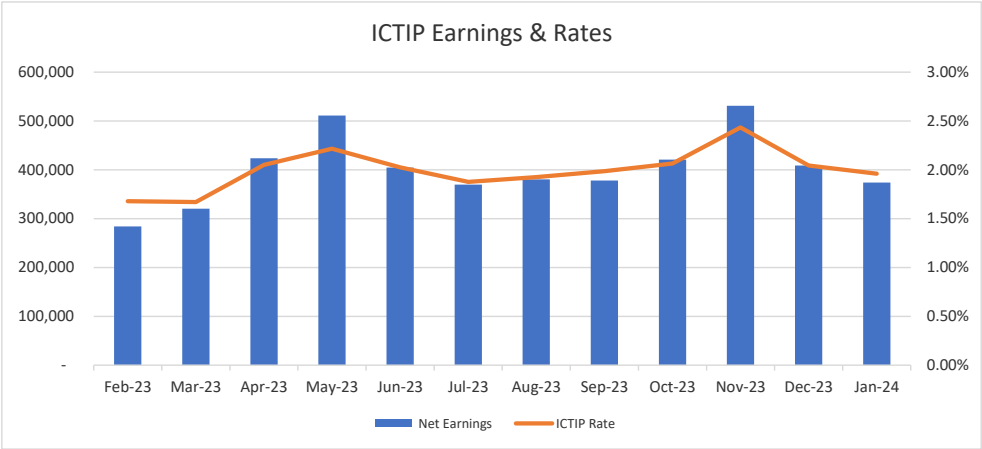
Island County Year-to-Date Investment Interest Earned, January 2024



Date: January 31, 2024

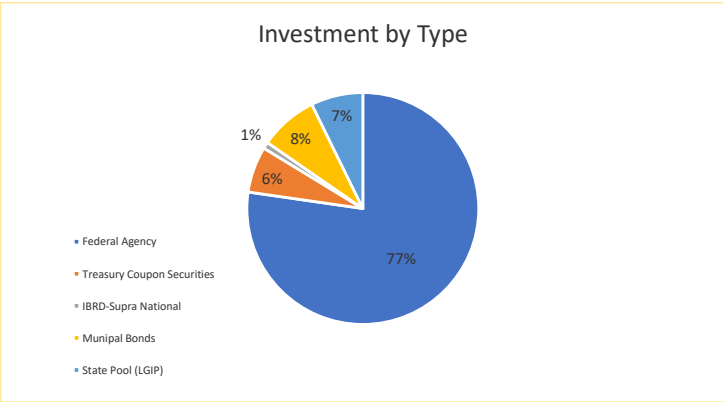
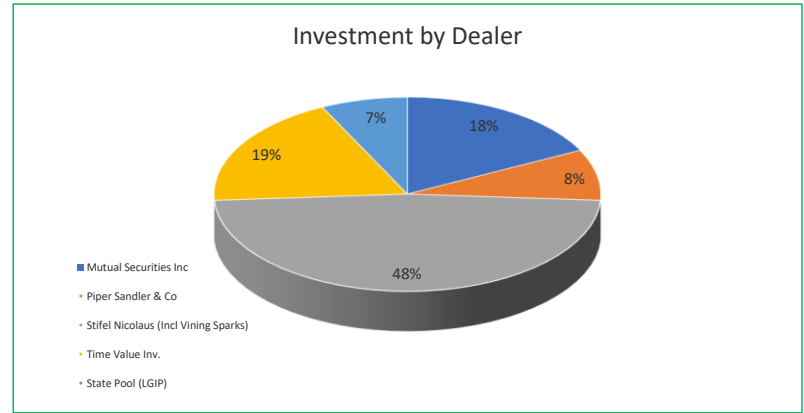
January-2024	
ICTIP Rate	1.96%
LGIP Rate	5.42%
Gross Earning	\$ 374,125

12-Month Average	
ICTIP Rate	2.00%
LGIP Rate	5.19%
Gross Earning	\$ 400,619
2 Year US Treasury	4.60%

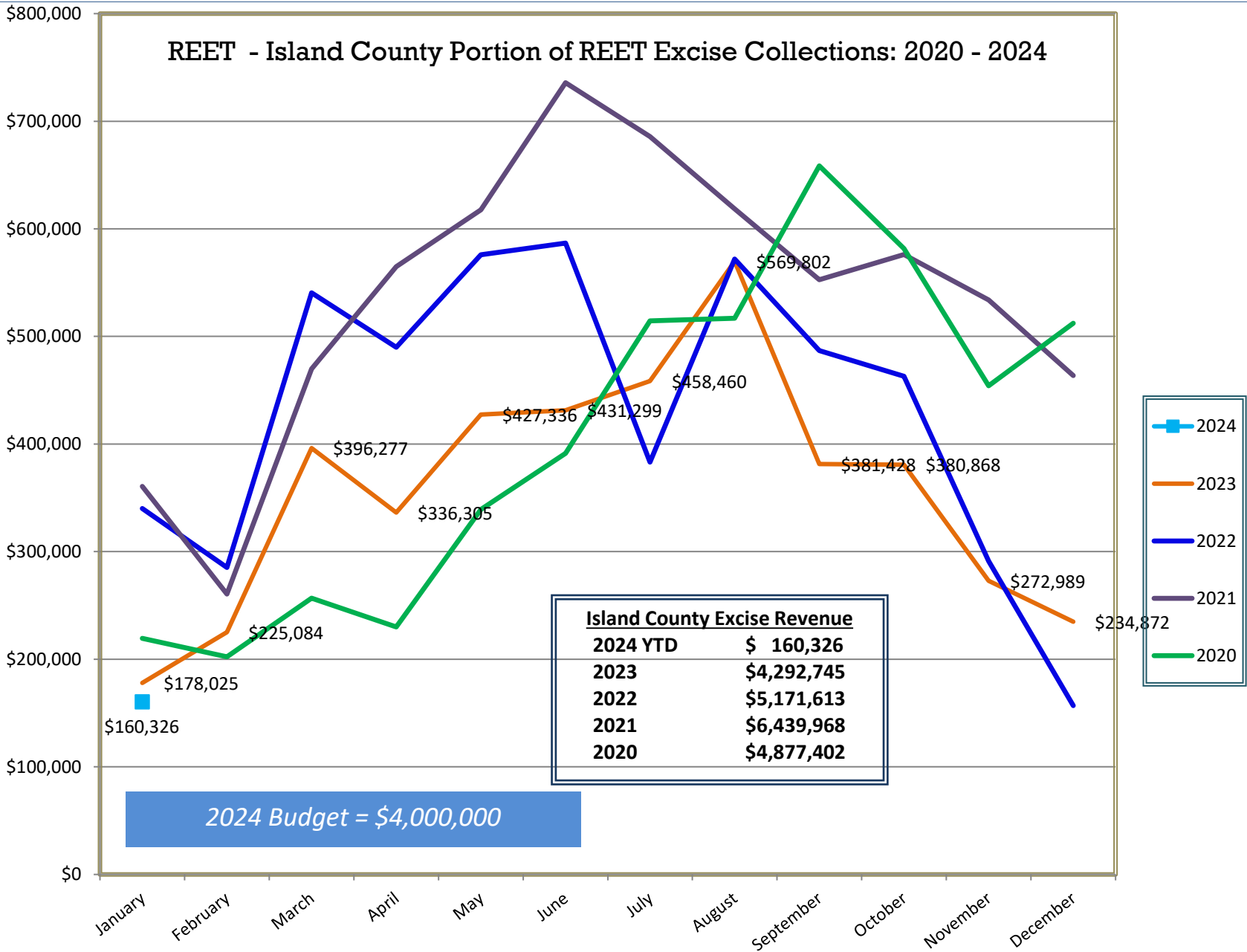


Investment by Issuer

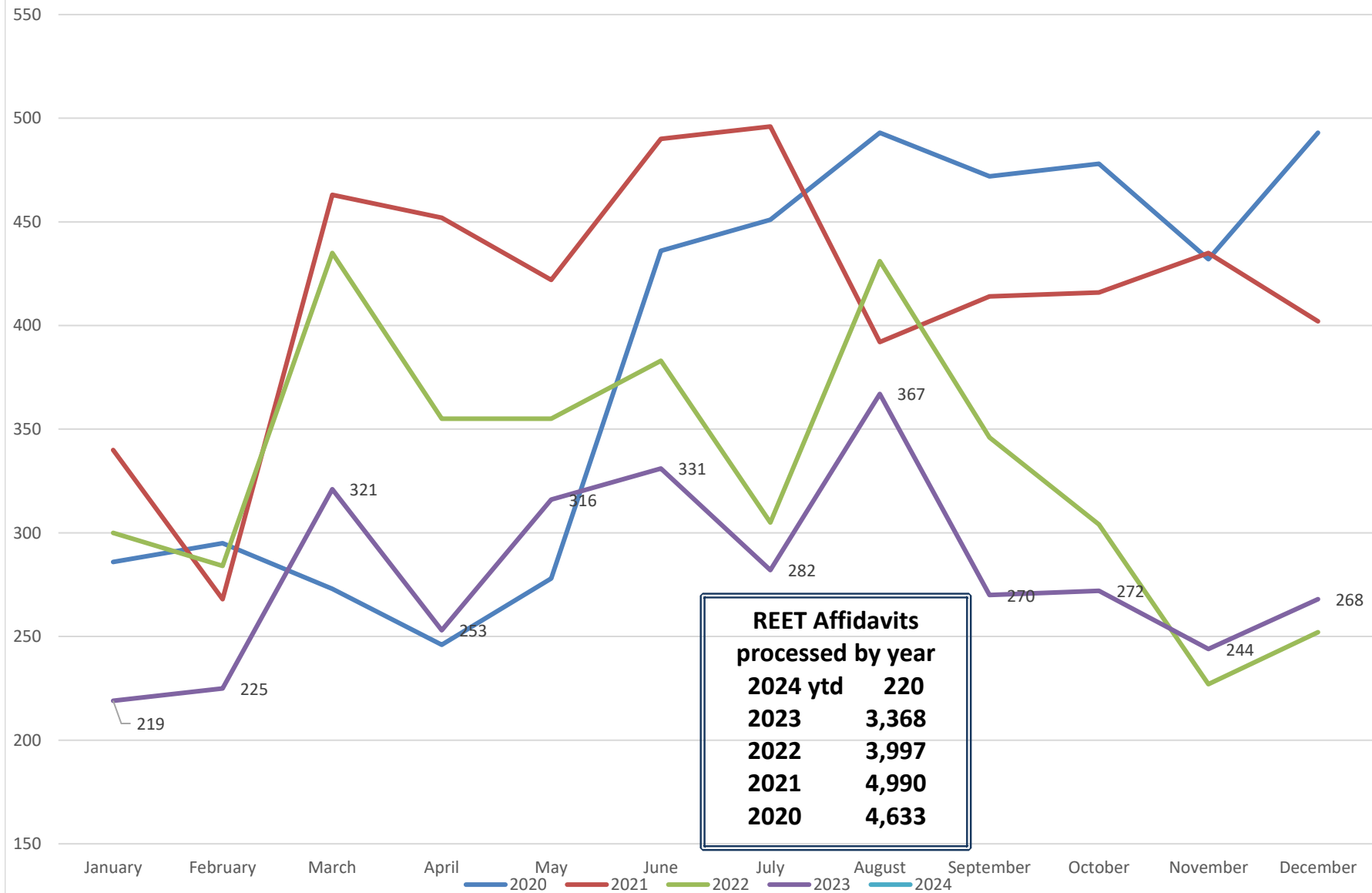
Issuer	%-tage	Par Value	Debt Policy	Variance
US Treasury Bills and Notes	6%	14,000,000.00	90%	84%
Fed Agri Mtg Corp	7%	14,275,000.00	40%	33%
Fed Farm Credit Bk	8%	16,500,000.00	40%	32%
Fed Home Loan Bk	42%	91,295,000.00	40%	-2%
Fed Home Loan Mtg Corp	6%	14,000,000.00	40%	34%
Fed Nat'l Mtg Assn	15%	32,135,000.00	40%	25%
Municipal Bonds	8%	17,675,000.00	35%	27%
State Pool (LGIP)	7%	15,783,733.03	90%	83%
Supranationals	1%	2,000,000.00	5%	4%
	100%	217,663,733.03		



REET - Island County Portion of REET Excise Collections: 2020 - 2024



Island County 2020-24 REET - Number of Affidavits Processed by Month



YTD Island County Excise Revenue through January, by Year

