

Treasurer's Monthly Report
Financial Data as of June 30, 2024
To be presented at Work Session July 17, 2024

- Investment Rates and Balances as of June 30, 2024:

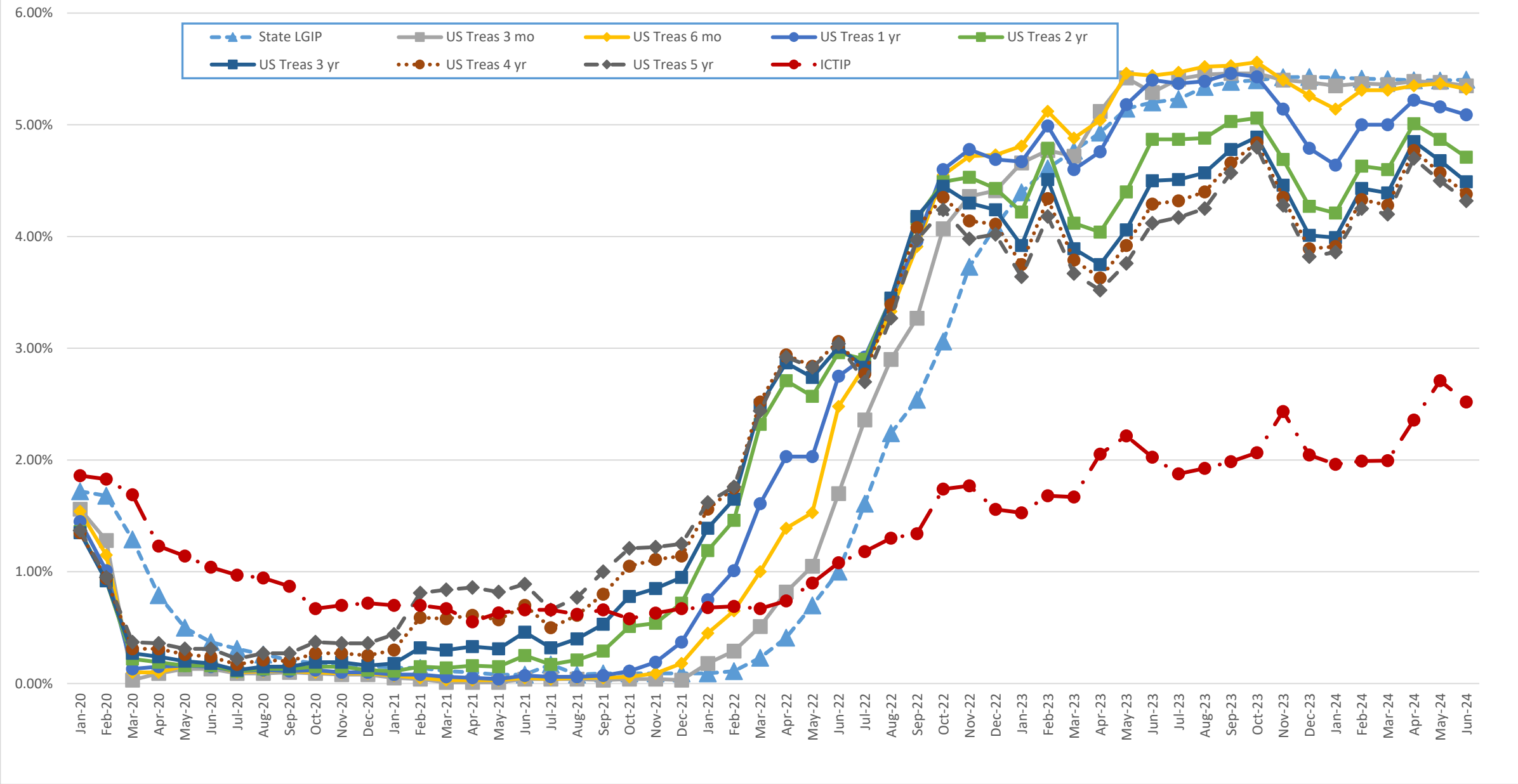
DESCRIPTION	RATE
ICT Investment Pool	2.52%
WA State Treasurer LGIP	5.40%
US Treasury, 3 month	5.35%
US Treasury, 6 month	5.32%
US Treasury, 1 year	5.09%
US Treasury, 2 year	4.71%
US Treasury, 3 year	4.49%
US Treasury, 4 year	4.38%
US Treasury, 5 year	4.32%

County (Residual) Investment in ICTIP	47%	\$112,559,370
Junior Taxing Districts' Investment in ICTIP	53%	<u>\$128,671,983</u>
Island County Treasurer's Investment Pool		\$241,231,353

- Cash Held for Daily Needs in Depositories:

Key Bank	\$ 10,004,337
Whidbey Island Bank	<u>\$ 1,902,069</u>
Total Cash Balances	\$ 11,906,406
- 18% of our investment pool is invested in the WA ST LGIP, and 40% 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 June 30th, the 2024 property tax levies for Current Expense, Roads, and Conservation Futures were 54.5% collected. The comparable 2023 YTD collections in June 2023 was 55.3%.
- Foreclosure Update – 2024 started with 118 properties subject to foreclosure and 187 mobile homes subject to distraint. As of June 30th, the count is down to 22. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in June was 339 compared to 372 in May and 331 in June 2023. The County's portion of excise revenue was \$516,112 in June, on sales of \$116 MM. This REET activity resulted in Island County YTD excise revenue of **\$160,000 less** than for the same period in 2023, **\$984,000 less** than in 2022, and **\$1.1 MM less** than in 2021.

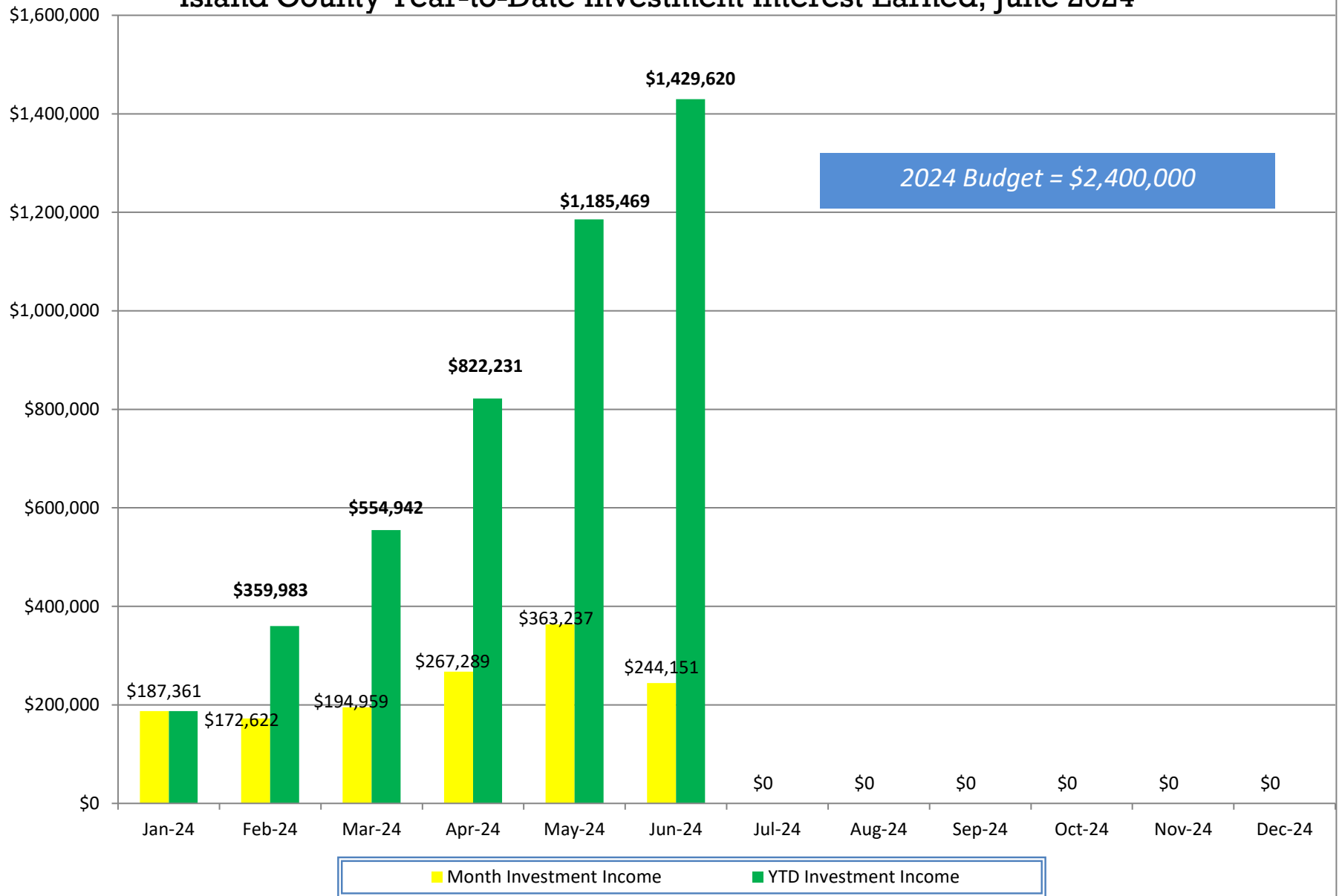
Investment Earnings Rate Comparison, January 2020 - Jun 2024



Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
June 30, 2024

Fund#	Fund Description	Par Value
621	FREELAND WATER/SEWER RESERVE	485,000.00
626	FIRE DIST #5 SICK LEAVE	156,933.43
628	FIRE DISTRICT #1 TRUST	20,000.00
629	FIRE DISTRICT #1 MAINTENANCE	5,718,000.00
631	S201 GENERAL	9,650,650.00
632	S201 ASB	860,047.00
633	S201 TRANS VEHICLE	471,837.00
634	S201 BOND REDEMPTION	159,972.00
635	S201 CAP PROJECT	6,397,429.00
637	FIRE DISTRICT #2 EXPENSE	2,790,000.00
638	FIRE DISTRICT #3 EXPENSE	1,708,387.51
640	FIRE DISTRICT #5 MAINTENANCE	2,822,874.00
642	FIRE DISTRICT #1 BOND REDM	503,588.00
643	FIRE DISTRICT #5 CAPITAL	2,733,445.00
644	FIRE DISTRICT #5 BOND	107,441.00
647	SO WHID PARK REC MAINTENANCE	899,526.09
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	310,000.00
653	PORT COUPEVILLE MAINTENANCE	750,000.00
654	PORT SOUTH WHIDBEY	433,000.00
655	PORT MABANA MAINTENANCE	28,300.00
657	PORT SOUTH WHIDBEY BOND	573,504.20
677	S204 TRANS VEHICLE	40,199.00
679	S204 BUILDING	3,200,000.00
683	S206 GENERAL FUND	4,000,000.00
684	S206 ASB	75,000.00
685	S206 TRANSPORTATION VEHICLE	291,000.00
688	S206 CAPITAL PROJECT	3,000,000.00
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	135,334.17
705	LONG BEACH MAINTENANCE	20,129.51
707	PENN COVE MAINTENANCE	1,070,000.00
719	BAYVIEW BEACH EMERGENCY	162,500.00
720	CLINTON WATER CONSTRUCTION	23,879.30
722	LONG BEACH CONSTRUCTION	69,870.49
723	LAGOON POINT CAPITAL	975,000.00
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	117,000.00
729	CLINTON BOND	35,487.83
730	CROCKETT LAKE CONSTRUCTION	410,000.00
739	JUNIPER BEACH MAINTENANCE	150,000.00
742	FREELAND CONSTRUCTION	2,010,000.00
755	ISLAND TRANSIT/PTBA	62,000,000.00
758	PENN COVE CONSTRUCTION	1,070,000.00
760	CLINTON WATER CAPITAL	320,281.04
761	ADMIRALS COVE CAPITAL IMPROVEMENT	755,000.00
763	SWANTOWN CAPITAL	275,000.00
764	SCATCHET HEAD WATER EMERGENCY	274,300.00
765	LEDGEWOOD BEACH CAPITAL	500,000.00
766	BAYVIEW BEACH CONSTRUCTION	200,000.00
768	SO WHID PARK REC CAPITAL	50,200.00
769	CLINTON WATER SEWER	492.45
771	FIRE DISTRICT #1 CAPITAL FACIL	816,871.44
772	HOLMES HARBOR TRUST LOAN	45,152.00
775	SO WHID PARKS & REC RESERVE	505,288.00
776	FIRE DISTRICT #1 CAPITAL	2,507,923.83
777	FIRE DISTRICT #1 RESERVE	2,749,725.00
783	ADMIRALS COVE EMERGENCY RES	50,000.00
785	HOLMES HARBOR CAPITAL IMP	81,603.00
786	HOLMES HARBOR REPLACEMENT	77,482.00
788	NO WHID POOL PARK & REC CAPITAL	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	329,779.89
795	CROCKETT LAKE EMERGENCY RES	41,300.00
920	RESIDUAL&STATE POOL INVESTMENT	112,559,369.95
		<u>241,231,353.01</u>

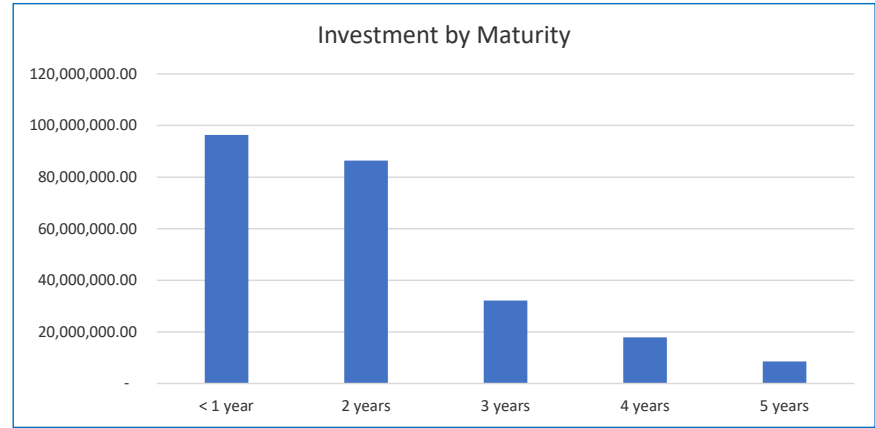
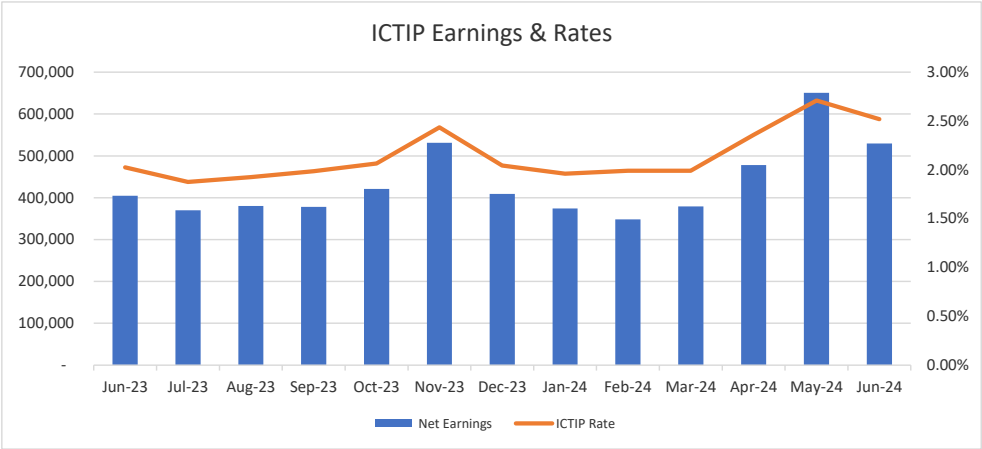
Island County Year-to-Date Investment Interest Earned, June 2024



Date: June 30, 2024

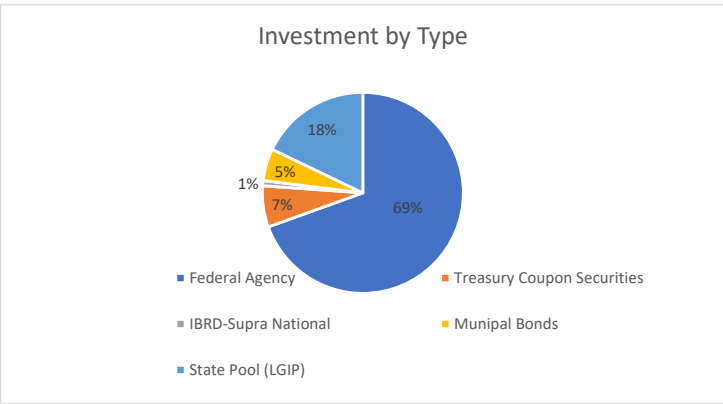
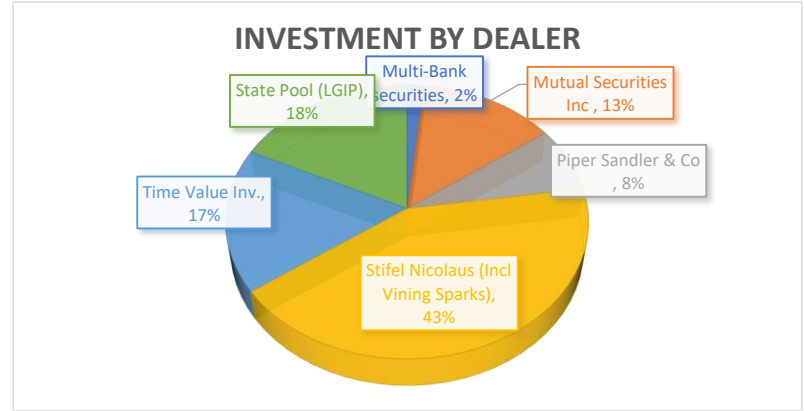
June-2024	
ICTIP Rate	2.52%
LGIP Rate	5.40%
Net Earning	\$ 529,709

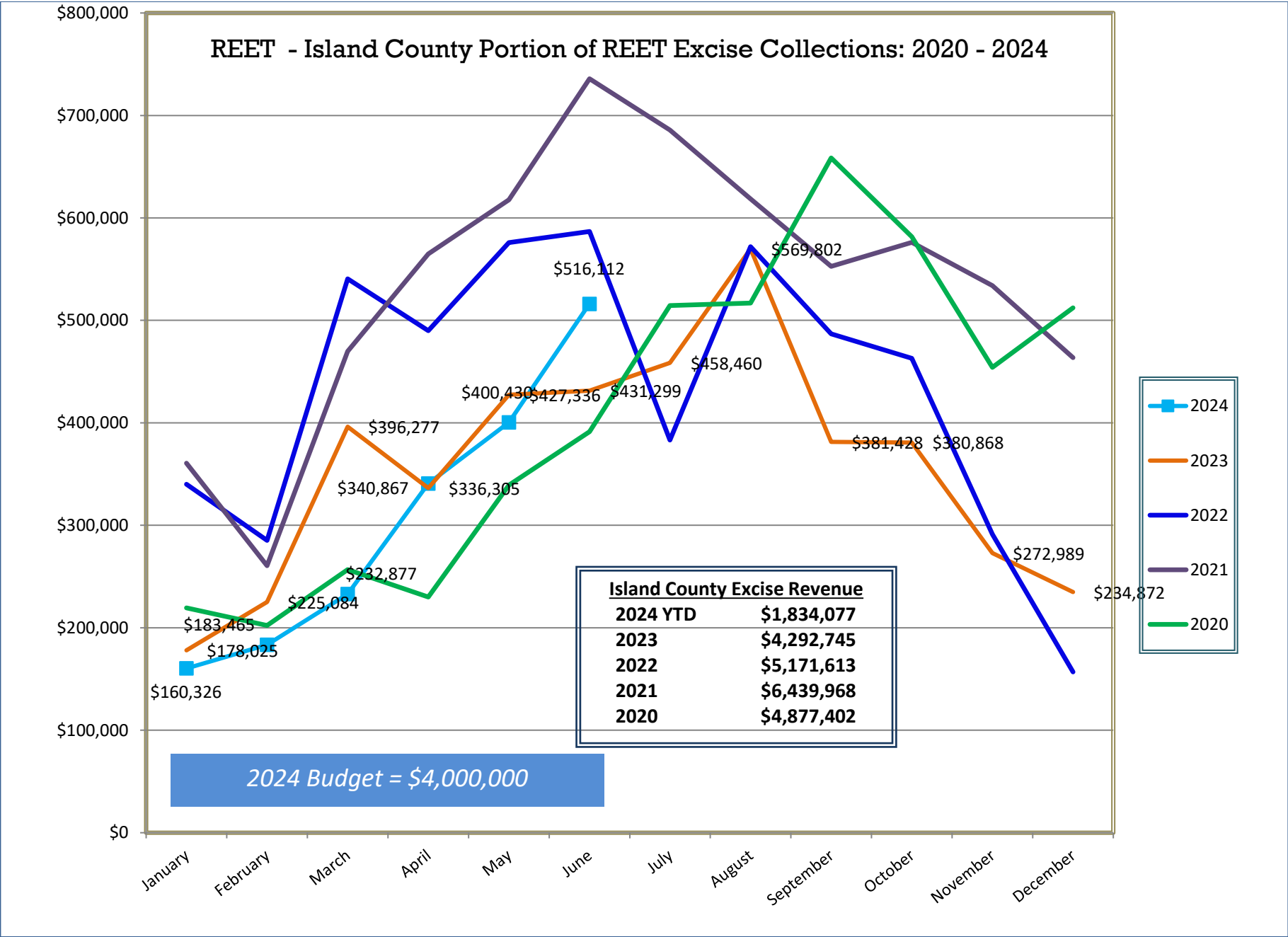
12-Month Average	
ICTIP Rate	2.16%
LGIP Rate	5.39%
Net Earning	\$ 437,449
2 Year US Treasury	4.74%



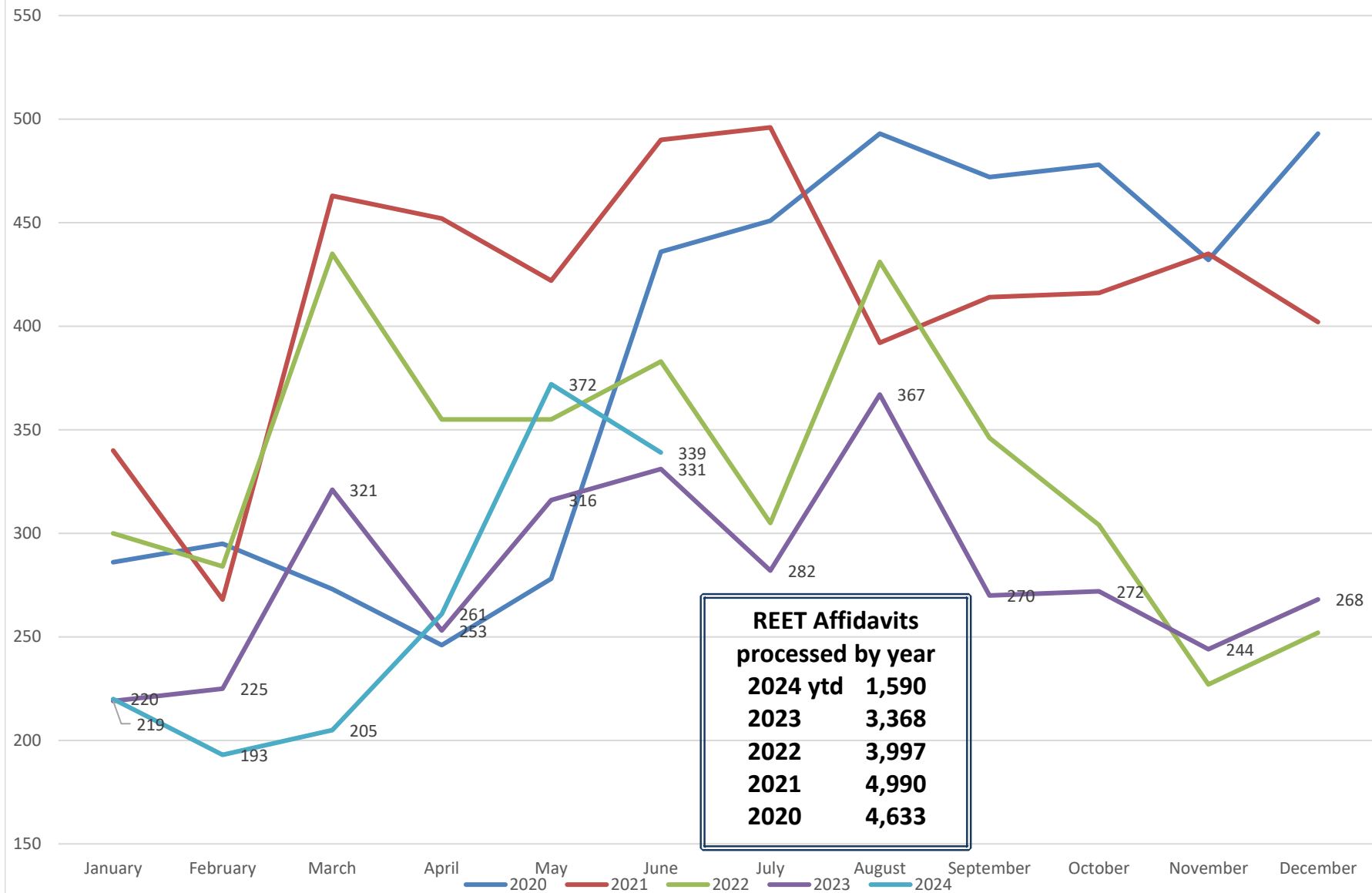
Investment by Issuer

Issuer	%-tage	Par Value	Debt Policy	Variance
US Treasury Bills and Notes	7%	16,000,000.00	90%	83%
Fed Agri Mtg Corp	7%	16,275,000.00	40%	33%
Fed Farm Credit Bk	9%	21,000,000.00	40%	31%
Fed Home Loan Bk	34%	82,245,000.00	40%	6%
Fed Home Loan Mtg Corp	7%	16,000,000.00	40%	33%
Fed Nat'l Mtg Assn	13%	32,135,000.00	40%	27%
Municipal Bonds	5%	12,465,000.00	35%	30%
State Pool (LGIP)	18%	43,111,353.01	90%	72%
Supranationals	1%	2,000,000.00	5%	4%
	100%	241,231,353.01		





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



YTD Island County Excise Revenue through June, by Year

