

## Treasurer's Monthly Report

### Financial Data as of July 31, 2024

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

DESCRIPTION	RATE
ICT Investment Pool	2.74%
WA State Treasurer LGIP	5.40%
US Treasury, 3 month	5.28%
US Treasury, 6 month	5.11%
US Treasury, 1 year	4.79%
US Treasury, 2 year	4.35%
US Treasury, 3 year	4.15%
US Treasury, 4 year	4.05%
US Treasury, 5 year	4.00%

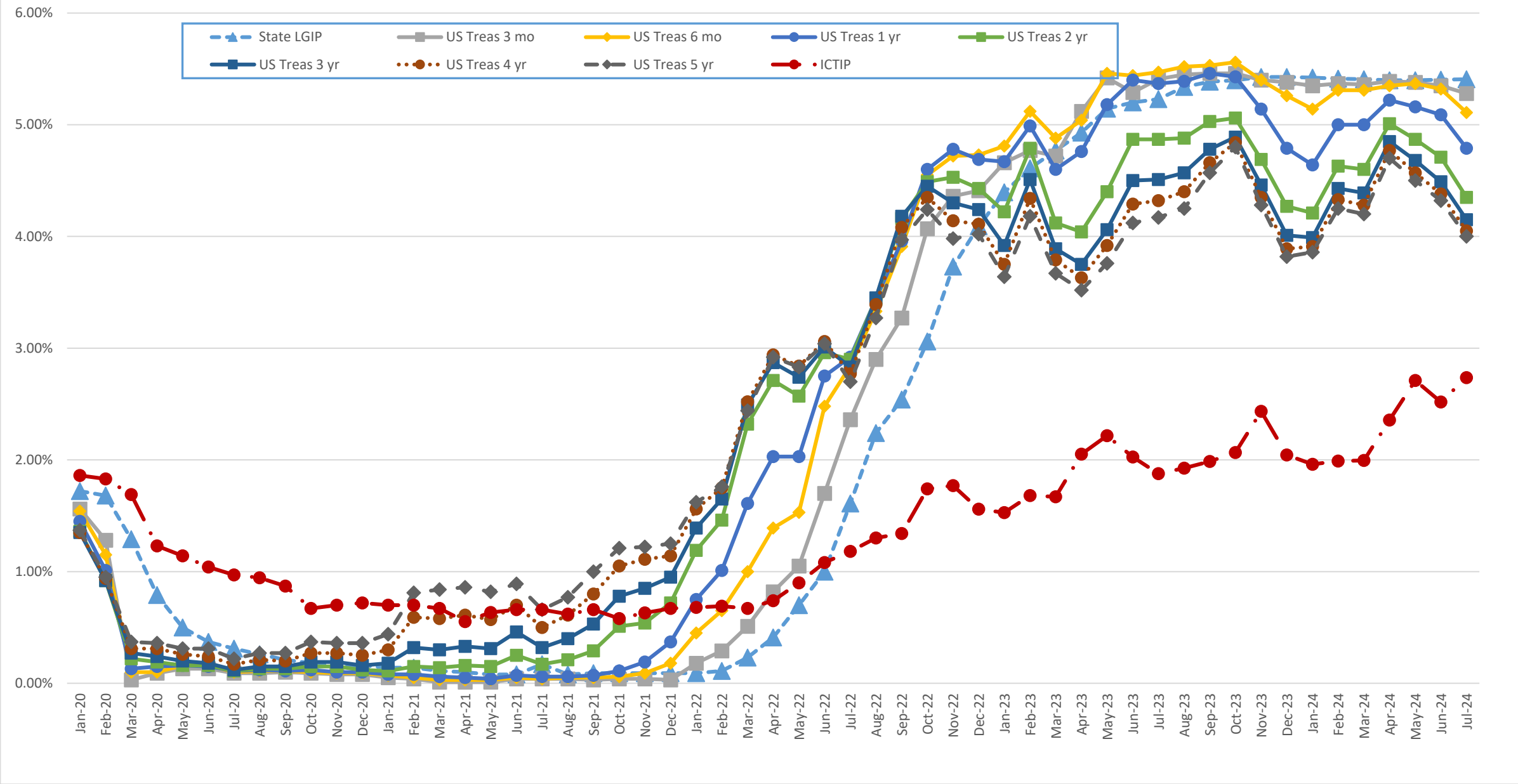
County (Residual) Investment in ICTIP	43%	\$124,311,897
Junior Taxing Districts' Investment in ICTIP	57%	<u>\$165,018,046</u>
Island County Treasurer's Investment Pool		\$289,329,943

- Cash Held for Daily Needs in Depositaries:

Key Bank	\$ 8,313,518
Whidbey Island Bank	<u>\$ 2,331,714</u>
Total Cash Balances	\$ 10,645,232

- 29% of our investment pool is invested in the WA ST LGIP, and 49% 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. In July, two taxing districts issued bonds totaling approximately \$45MM for which they will expense within a year. These bond proceeds account for the large increase invested in the WA ST LGIP.
- As of July 31<sup>st</sup>, the 2024 property tax levies for Current Expense, Roads, and Conservation Futures were 55.35% collected. The comparable 2023 YTD collections in July 2023 was 55.7%.
- Foreclosure Update – 2024 started with 118 properties subject to foreclosure. As of July 31<sup>st</sup>, the count is down to 19 properties. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in July was 302 compared to 339 in June and 282 in July 2023. The County's portion of excise revenue was \$494,797 in July, on sales of \$113 MM. This REET activity resulted in Island County YTD excise revenue of **\$124,000 less** than for the same period in 2023, **\$873,000 less** than in 2022, and **\$1.4 MM less** than in 2021.

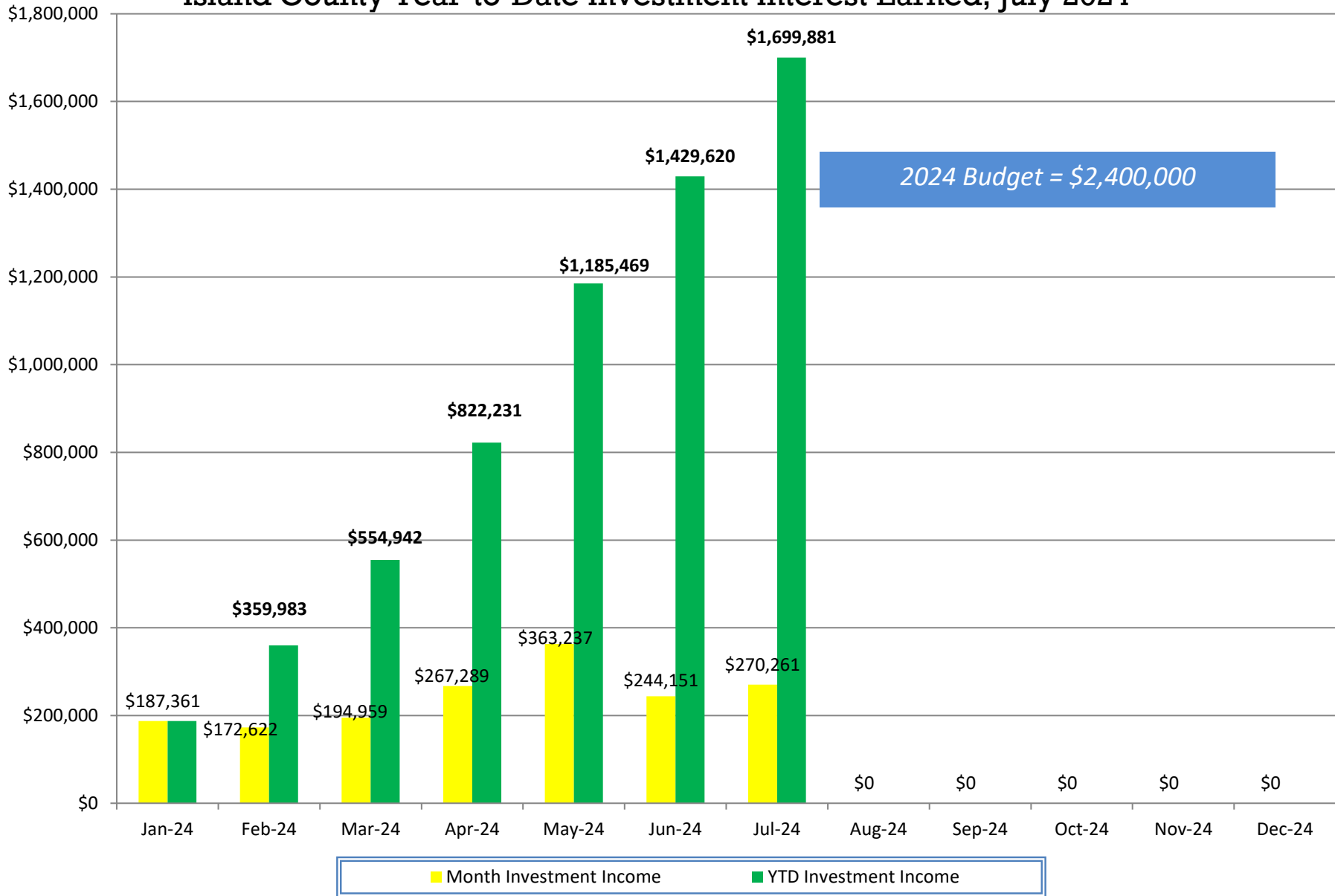
Investment Earnings Rate Comparison, January 2020 - Jul 2024



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

<b>Fund#</b>	<b>Fund Description</b>	<b>Par Value</b>
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	5,018,000.00
631	S201 GENERAL	10,203,033.00
632	S201 ASB	813,879.00
633	S201 TRANS VEHICLE	473,949.00
634	S201 BOND REDEMPTION	160,913.00
635	S201 CAP PROJECT	5,849,760.00
637	FIRE DISTRICT #2 EXPENSE	2,670,000.00
638	FIRE DISTRICT #3 EXPENSE	1,708,387.51
640	FIRE DISTRICT #5 MAINTENANCE	2,822,874.00
642	FIRE DISTRICT #1 BOND REDM	511,088.00
643	FIRE DISTRICT #5 CAPITAL	2,733,445.00
644	FIRE DISTRICT #5 BOND	107,441.00
647	SO WHID PARK REC MAINTENANCE	795,526.09
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	270,000.00
655	PORT MABANA MAINTENANCE	28,300.00
657	PORT SOUTH WHIDBEY BOND	574,707.20
677	S204 TRANS VEHICLE	40,199.00
679	S204 BUILDING	2,700,000.00
684	S206 ASB	45,000.00
685	S206 TRANSPORTATION VEHICLE	291,000.00
687	S206 BUILDING (CP)	28,500,000.00
688	S206 CAPITAL PROJECT (CA)	2,480,000.00
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	850,000.00
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	360,000.00
739	JUNIPER BEACH MAINTENANCE	150,000.00
741	SO WHID PARK REC CONSTRUCTION	14,850,000.00
742	FREELAND CONSTRUCTION	1,710,000.00
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	580,000.00
763	SWANTOWN CAPITAL	175,000.00
764	SCATCHET HEAD WATER EMERGENCY	274,300.00
765	LEDGEWOOD BEACH CAPITAL	390,000.00
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	506,288.00
776	FIRE DISTRICT #1 CAPITAL	2,525,923.83
777	FIRE DISTRICT #1 RESERVE	2,755,486.00
783	ADMIRALS COVE EMERGENCY RES	50,000.00
785	HOLMES HARBOR CAPITAL IMP	79,603.00
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	124,311,897.15
		<b>289,329,943.21</b>

## Island County Year-to-Date Investment Interest Earned, July 2024



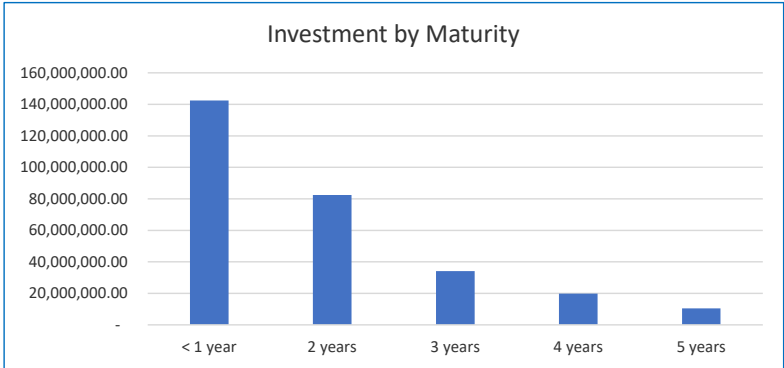
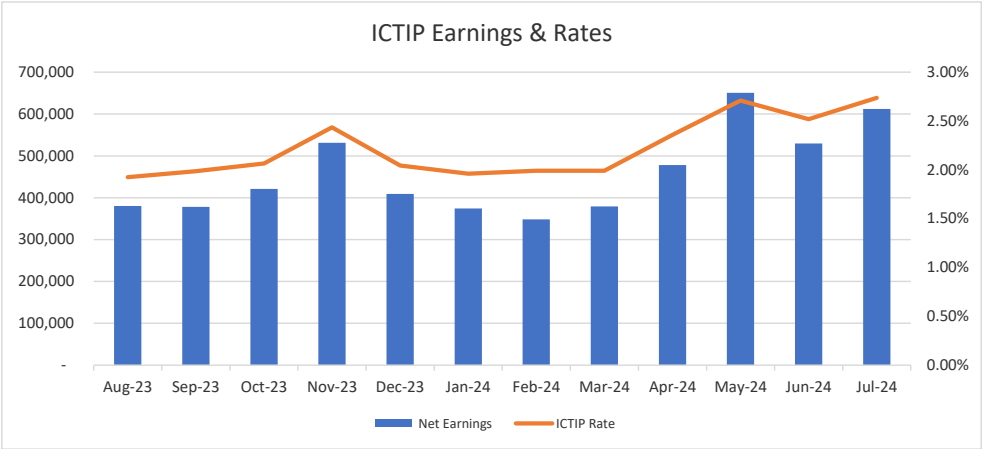
Date: July 31, 2024

July-2024

ICTIP Rate	2.74%
LGIP Rate	5.40%
Net Earning	\$ 611,914

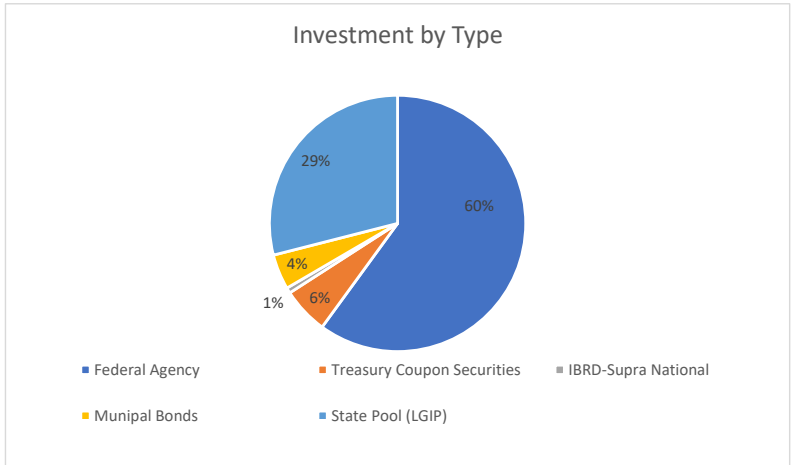
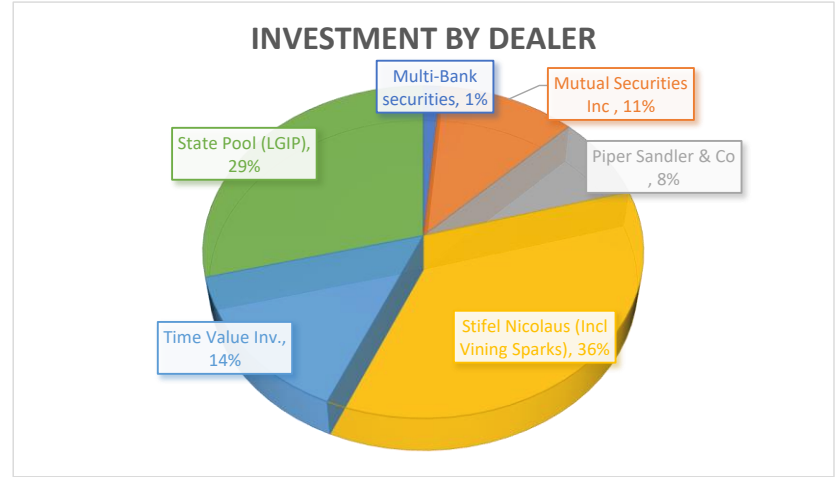
12-Month Average

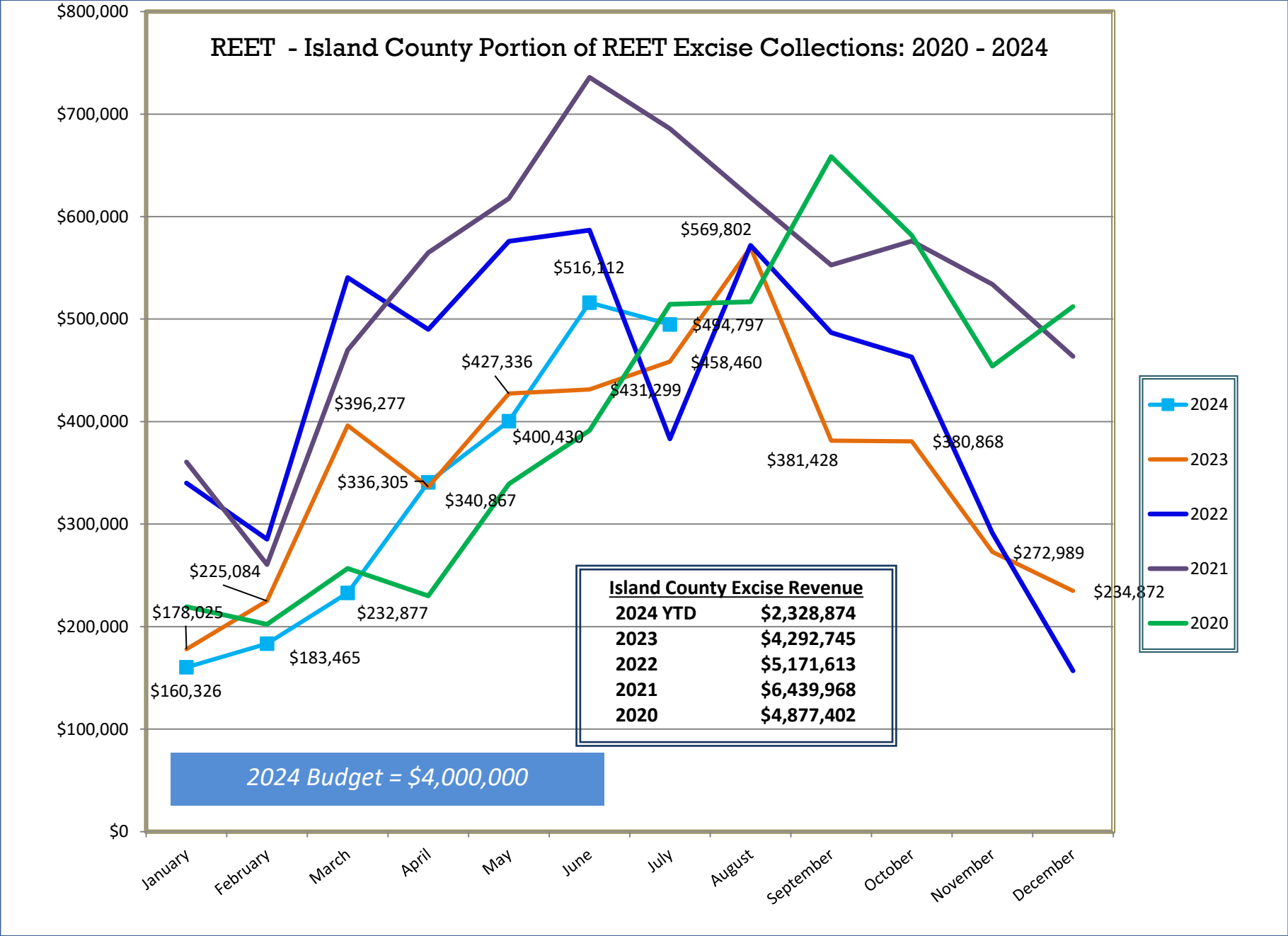
ICTIP Rate	2.23%
LGIP Rate	5.40%
Net Earning	\$ 457,624
2 Year US Treasury	4.70%



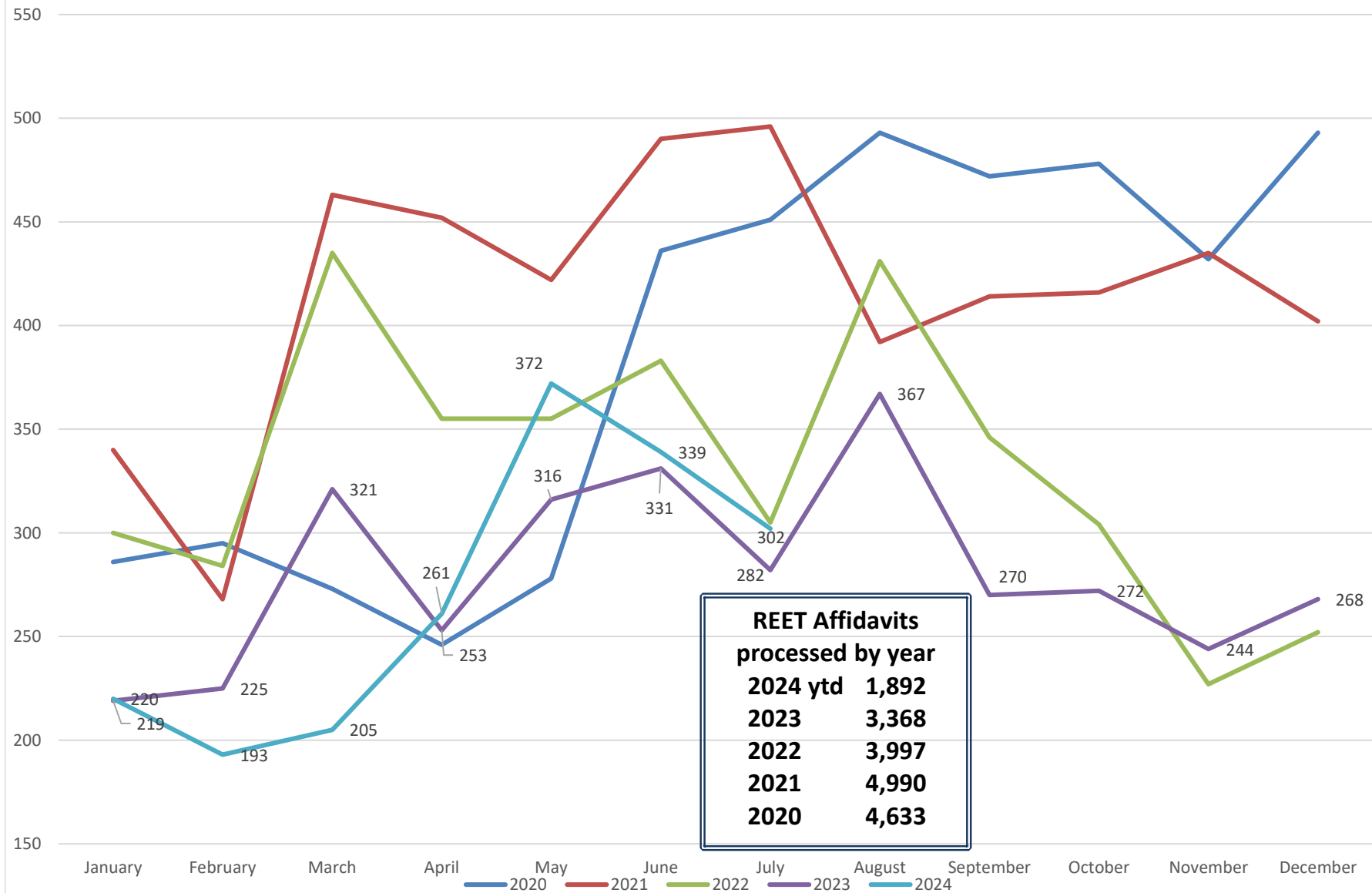
Investment by Issuer

Issuer	%-tage	Par Value	Debt Policy	Variance
US Treasury Bills and Notes	6%	17,000,000.00	90%	84%
Fed Agri Mtg Corp	6%	16,275,000.00	40%	34%
Fed Farm Credit Bk	8%	23,000,000.00	40%	32%
Fed Home Loan Bk	30%	86,245,000.00	40%	10%
Fed Home Loan Mtg Corp	6%	16,000,000.00	40%	34%
Fed Nat'l Mtg Assn	11%	32,135,000.00	40%	29%
Municipal Bonds	4%	12,830,000.00	35%	31%
State Pool (LGIP)	29%	83,844,943.21	90%	61%
Supranationals	1%	2,000,000.00	5%	4%
	100%	289,329,943.21		





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



YTD Island County Excise Revenue through July, by Year

