

Treasurer's Monthly Report

Financial Data as of January 31, 2025

- Investment Rates and Balances as of January 31, 2025:

DESCRIPTION	RATE
ICT Investment Pool	2.73%
WA State Treasurer LGIP	4.45%
US Treasury, 3 month	4.28%
US Treasury, 6 month	4.30%
US Treasury, 1 year	4.15%
US Treasury, 2 year	4.20%
US Treasury, 3 year	4.24%
US Treasury, 4 year	4.29%
US Treasury, 5 year	4.31%

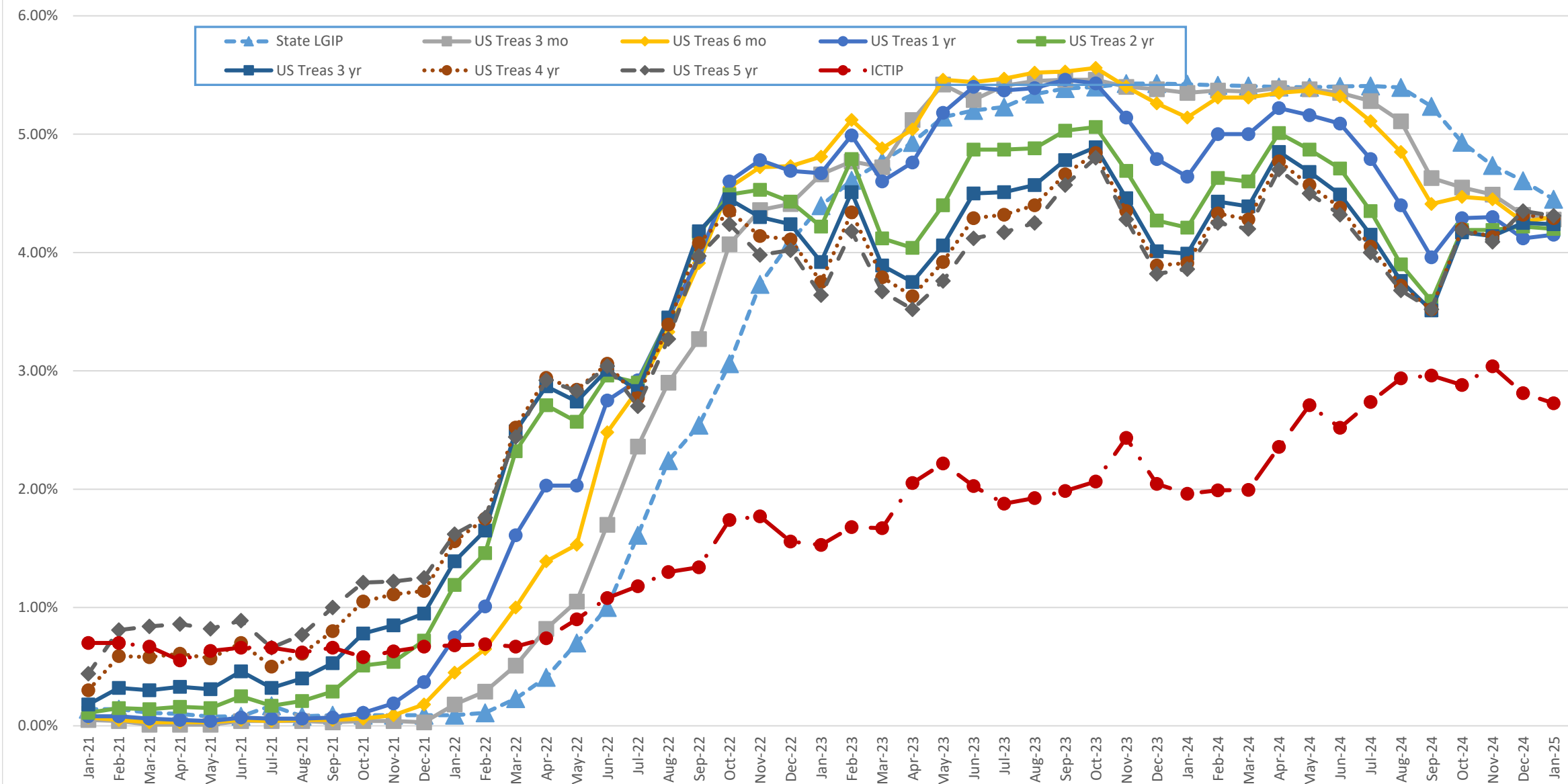
County (Residual) Investment in ICTIP	39%	\$109,671,974
Junior Taxing Districts' Investment in ICTIP	61%	<u>\$170,181,943</u>
Island County Treasurer's Investment Pool		\$279,853,917

- Cash Held for Daily Needs in Depositaries:

Key Bank	\$ 9,015,660
Whidbey Island Bank	<u>\$ 2,847,475</u>
Total Cash Balances	\$ 11,863,135

- 22% of our investment pool is invested in the WA ST LGIP, and 50% is < 1-year maturity (assuming no calls). In July 2024, 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 January 31, 2025, the 2024 property tax levies for Current Expense, Roads, and Conservation Futures were 98.1% collected. The comparable 2023 YTD collections in January 2024 was 98.2%.
- Foreclosure Update – 2025 started with 101 properties subject to foreclosure as of 01/31/2025, compared to 118 in January 2024.
- The number of REET affidavits processed in January was 243 compared to 272 in December and 220 in January 2024. The County's portion of excise revenue was \$194,545 in January, on sales of \$51 MM. This REET activity resulted in Island County YTD excise revenue of **\$34,000 more** than for the same period in 2024, **\$16,500 more** than in 2023, and **\$145,000 less** than in 2022.

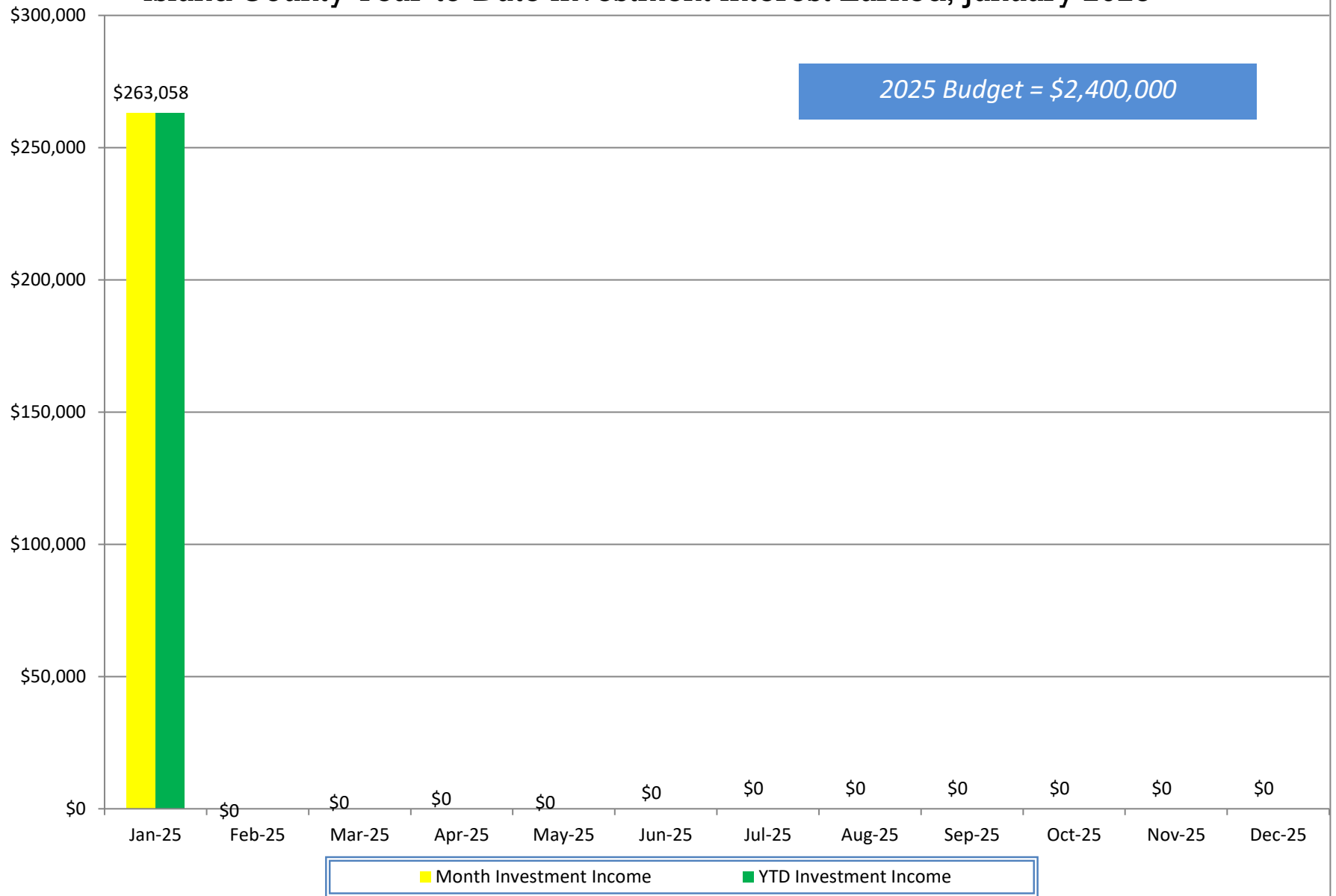
Investment Earnings Rate Comparison, January 2021 - January 2025



Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
January 31, 2025

Fund#	Fund Description	Par Value
621	FREELAND WATER/SEWER RESERVE	485,000.00
626	FIRE DISTRICT #5 SICK LEAVE	156,933.43
628	FIRE DISTRICT #1 TRUST	21,800.00
629	FIRE DISTRICT #1 MAINTENANCE	4,178,000.00
631	S201 GENERAL	7,674,467.00
632	S201 ASB	948,455.00
633	S201 TRANS VEHICLE	140,362.00
634	S201 BOND REDEMPTION	160,913.00
635	S201 CAPITAL PROJECT	3,756,413.00
637	FIRE DISTRICT #2 EXPENSE	2,825,000.00
638	FIRE DISTRICT #3 EXPENSE	1,708,387.51
640	FIRE DISTRICT #5 MAINTENANCE	3,242,874.00
642	FIRE DISTRICT #1 BOND REDM	46,677.00
643	FIRE DISTRICT #5 CAPITAL	2,733,445.00
644	FIRE DISTRICT #5 BOND	5,000.00
647	SO WHID PARK REC MAINTENANCE	391,826.09
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	400,000.00
653	PORT COUPEVILLE MAINTENANCE	800,000.00
654	PORT SOUTH WHIDBEY	431,000.00
655	PORT MABANA MAINTENANCE	28,300.00
657	PORT SOUTH WHIDBEY BOND	390,487.20
675	S204 GENERAL FUND	300,000.00
676	S204 ASB FUND	50,000.00
677	S204 TRANS VEHICLE	227,699.00
679	S204 BUILDING	3,650,000.00
683	S206 GENERAL FUND	2,500,000.00
684	S206 ASB	85,000.00
685	S206 TRANSPORTATION VEHICLE	509,500.00
687	S206 BUILDING (CP)	28,000,000.00
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 COUPEVILLE IDD FUND	1,839,000.00
701	CLINTON WATER MAINTENANCE	65,334.17
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	24,160.30
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	46,113.00
729	CLINTON BOND	35,736.83
730	CROCKETT LAKE CONSTRUCTION	360,000.00
739	JUNIPER BEACH MAINTENANCE	200,000.00
741	SO WHID PARK REC CONSTRUCTION	14,551,000.00
742	FREELAND CONSTRUCTION	1,615,000.00
755	ISLAND TRANSIT/PTBA	67,000,000.00
758	PENN COVE CONSTRUCTION	1,070,000.00
760	CLINTON WATER CAPITAL	348,743.04
761	ADMIRALS COVE CAPITAL IMPROVEMENT	580,000.00
763	SWANTOWN CAPITAL	175,000.00
764	SCATCHET HEAD WATER EMERGENCY	118,915.00
765	LEDGEWOOD BEACH CAPITAL	463,500.00
766	BAYVIEW BEACH CONSTRUCTION	195,642.00
769	CLINTON WATER SEWER	497.45
771	FIRE DISTRICT #1 CAPITAL FACIL	1,716,871.44
772	HOLMES HARBOR TRUST LOAN	77,152.00
775	SO WHID PARKS & REC RESERVE	528,088.00
776	FIRE DISTRICT #1 CAPITAL	2,900,923.83
777	FIRE DISTRICT #1 RESERVE	3,638,723.00
783	ADMIRALS COVE EMERGENCY RES	50,000.00
785	HOLMES HARBOR CAPITAL IMP	50,603.00
786	HOLMES HARBOR REPLACEMENT	87,482.00
788	NO WHID POOL PARK & REC CAPITAL	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	384,868.89
795	CROCKETT LAKE EMERGENCY RES	41,300.00
920	RESIDUAL (ISLAND COUNTY)	109,671,973.78
		<u>279,853,916.84</u>

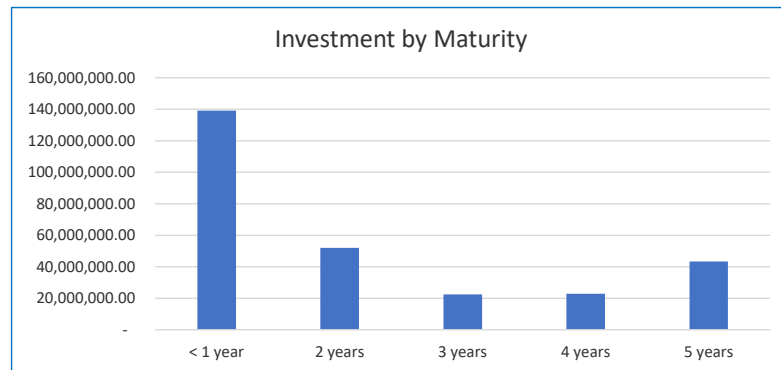
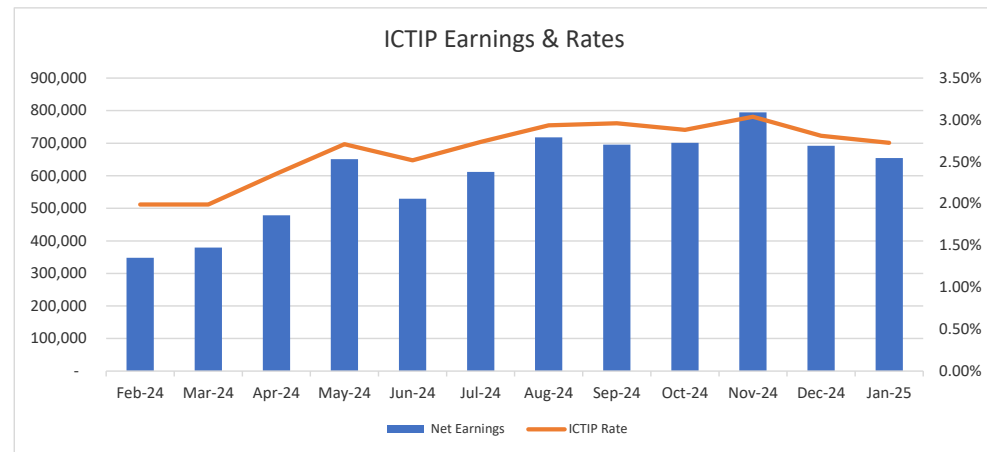
Island County Year-to-Date Investment Interest Earned, January 2025



Date: **January 31, 2025**

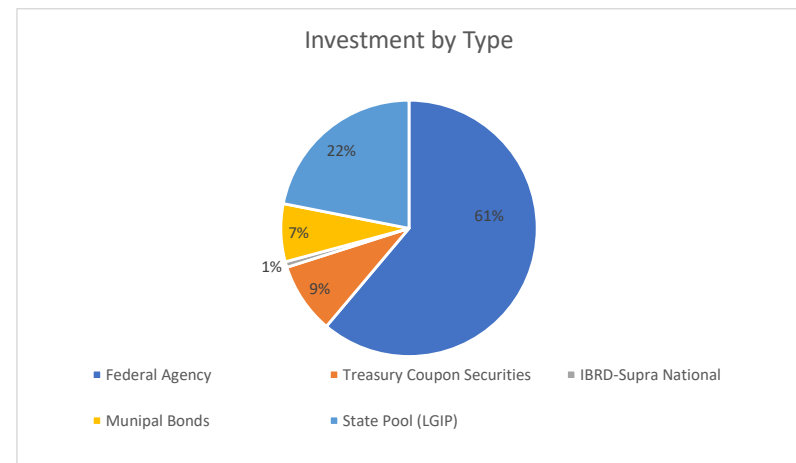
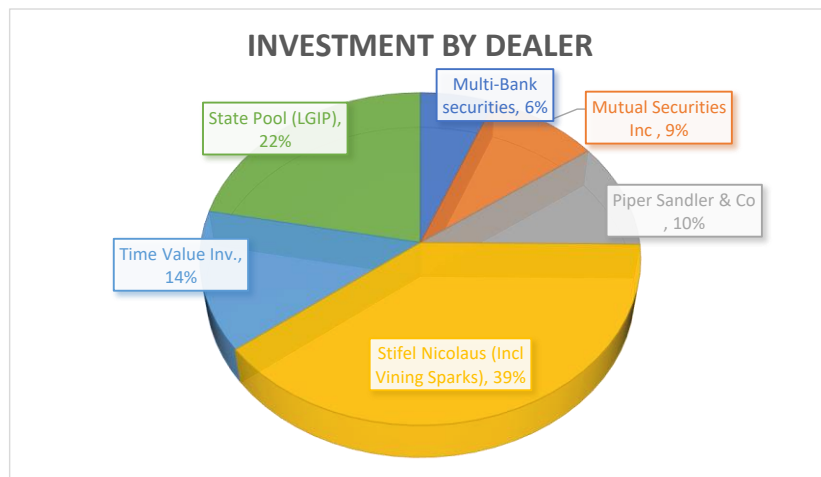
January-2025	
ICTIP Rate	2.73%
LGIP Rate	4.45%
Net Earning	\$ 654,535

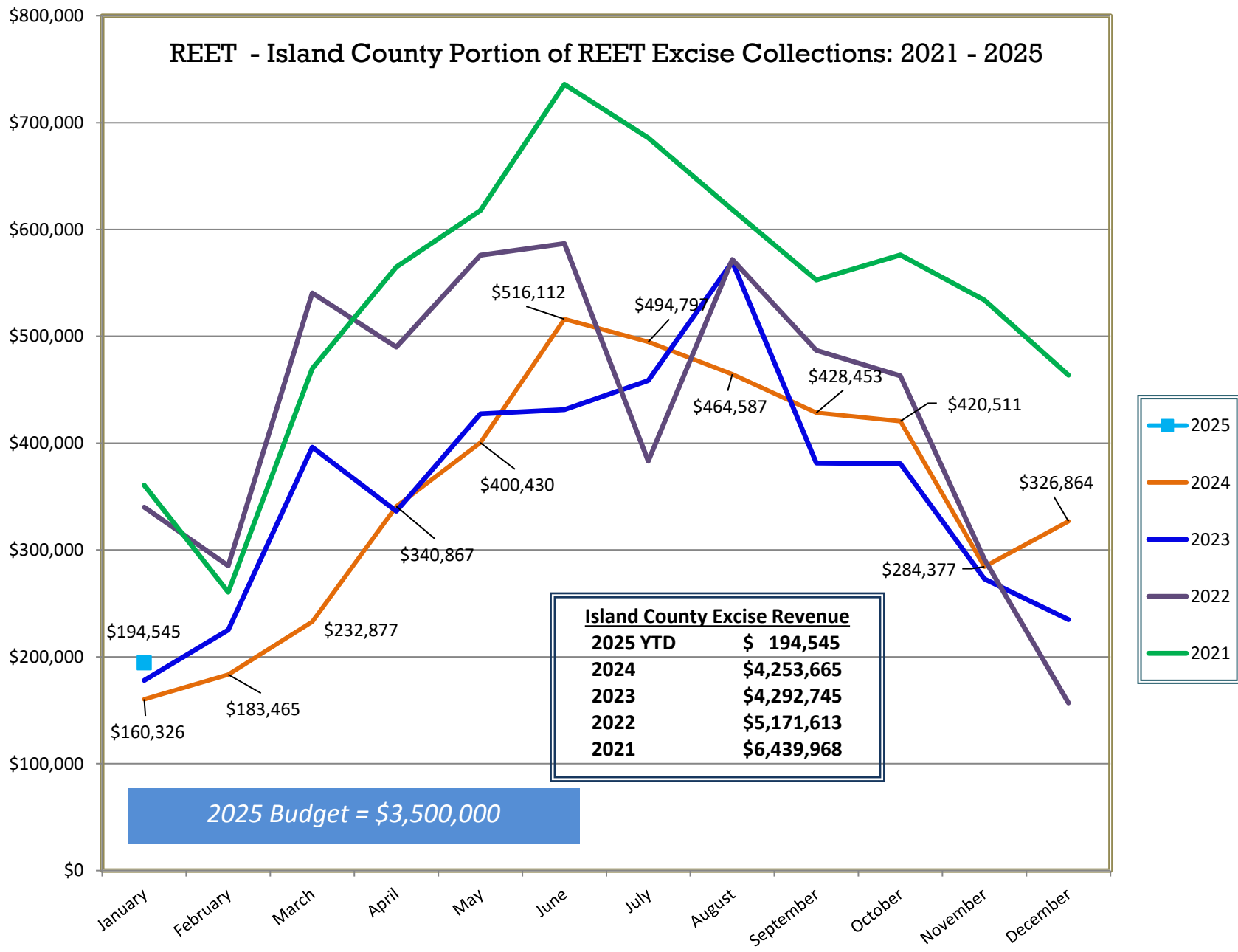
12-Month Average	
ICTIP Rate	2.64%
LGIP Rate	5.15%
Net Earning	\$ 604,475
2 Year US Treasury	4.37%



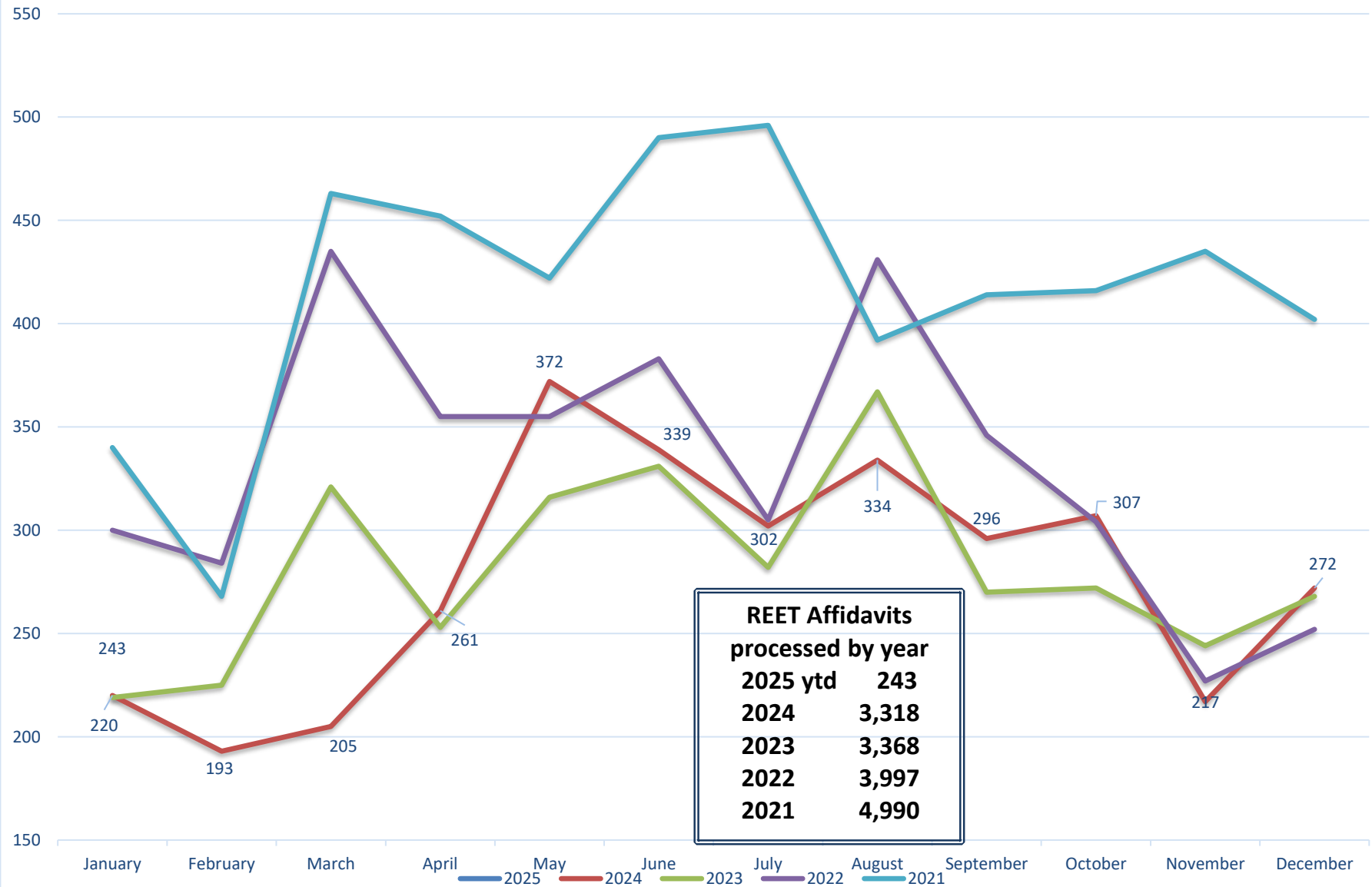
Investment by Issuer

Issuer	%-tage	Par Value	Debt Policy	Variance
US Treasury Bills and Notes	9%	25,000,000.00	90%	81%
Fed Agri Mtg Corp	6%	16,000,000.00	40%	34%
Fed Farm Credit Bk	9%	25,000,000.00	40%	31%
Fed Home Loan Bk	31%	87,245,000.00	40%	9%
Fed Home Loan Mtg Corp	4%	11,000,000.00	40%	36%
Fed Nat'l Mtg Assn	11%	31,885,000.00	40%	29%
Municipal Bonds	7%	20,425,000.00	35%	28%
State Pool (LGIP)	22%	61,298,916.84	90%	68%
Supranationals	1%	2,000,000.00	5%	4%
	100%	279,853,916.84		





Island County 2021-25 REET - Number of Affidavits Processed by Month



YTD Island County Excise Revenue through January, by Year

