

Treasurer's Monthly Report

Financial Data as of March 31, 2022

To be presented at Work Session April 20, 2022

- Investment Rates and Balances as of March 31, 2022:

DESCRIPTION	RATE
ICT Investment Pool	0.67%
WA State Treasurer LGIP	0.23%
Umpqua Bank	0.25%
US Treasury, 3 month	0.51%
US Treasury, 6 month	1.00%
US Treasury, 1 year	1.61%
US Treasury, 2 year	2.32%
US Treasury, 3 year	2.49%
US Treasury, 4 year	2.52%
US Treasury, 5 year	2.44%

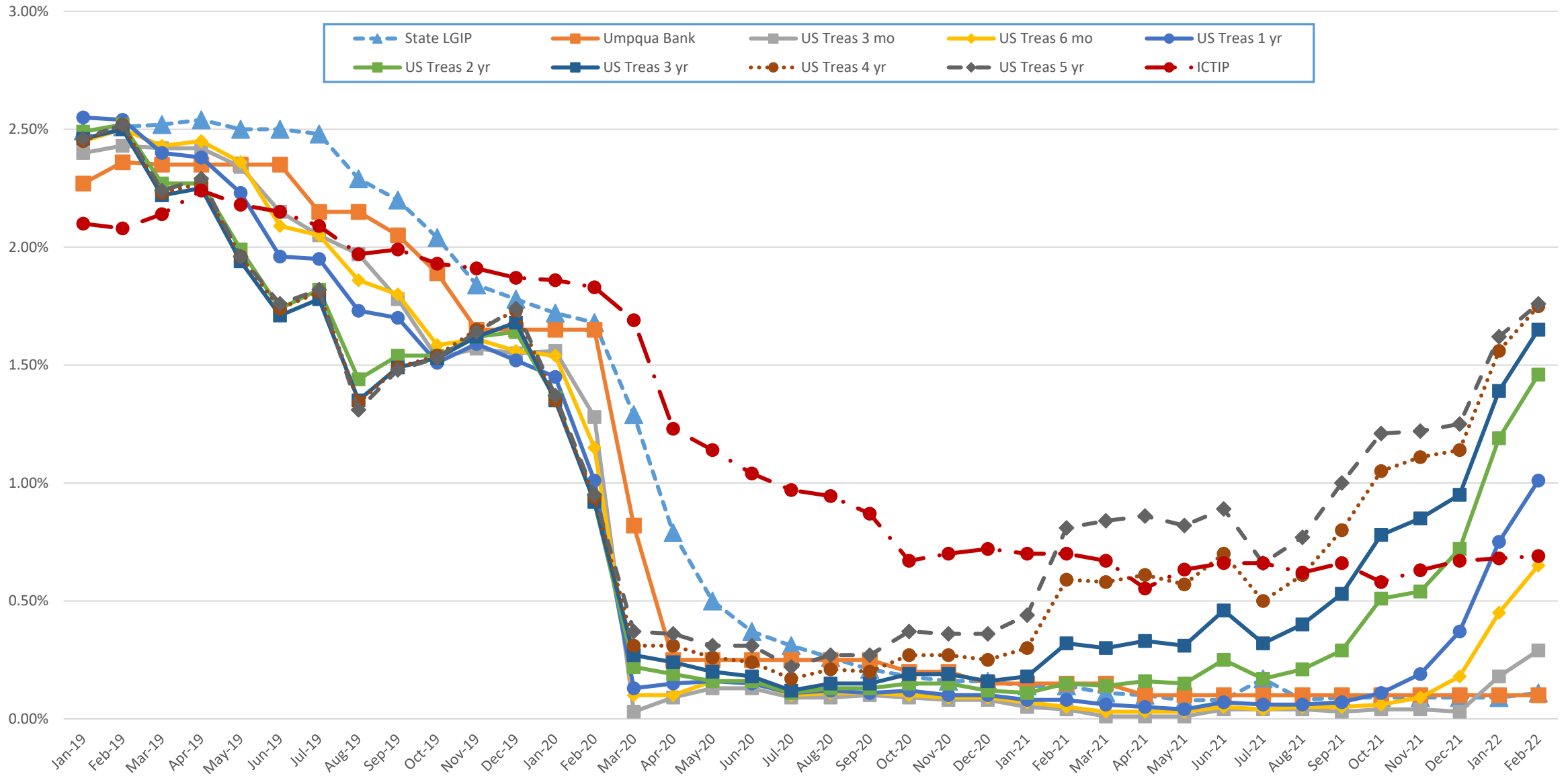
County (Residual) Investment in ICTIP	57%	\$117,897,164
Junior Taxing Districts' Investment in ICTIP	43%	<u>\$ 87,300,983</u>
Island County Treasurer's Investment Pool		\$205,198,147
Junior Taxing Districts' Non-Pool Investments		<u>\$ 0</u>
Total Investments Managed by the Treasurer		\$205,198,147

- Cash Held for Daily Needs in Depositories:

Key Bank	\$ 13,275,599
Whidbey Island Bank	<u>\$ 2,417,706</u>
Total Cash Balances	\$ 15,693,305

- 21% of our investment pool is currently liquid and 24% is < 1-year maturity (assuming no calls). Liquidity of total funds including bank balances is 27%, which satisfies our Investment Policy criteria. On March 16, the FOMC (Fed) raised the Federal Funds Rate .25% to .25% - .50%, which will result in increased rates paid by the Washington State Treasurer's LGIP. Further increases are projected for the balance of 2022 as well as in 2023, dependent upon economic recovery.
- Property tax statements were mailed February 22. As of March 31, the 2022 property tax levies for Current Expense, Roads, and Conservation Futures were 9.8% collected. The comparable 2021 YTD collections in March 2021 was 10.4%.
- Foreclosure Update – 2022 started with 58 properties subject to foreclosure, and 22 mobile homes subject to distraint. As of March 31, the count is down to 35 and 12, respectively. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in March was 435 compared to 284 in February and 463 in March 2021. The County's portion of excise revenue was \$540,558 in March, on sales of \$135 MM. This REET activity resulted in Island County YTD excise revenue of \$74,783 more than for the same period in 2021, and \$487,372 more than in 2020.

Investment Earnings Rate Comparison, January 2019 - March 2022

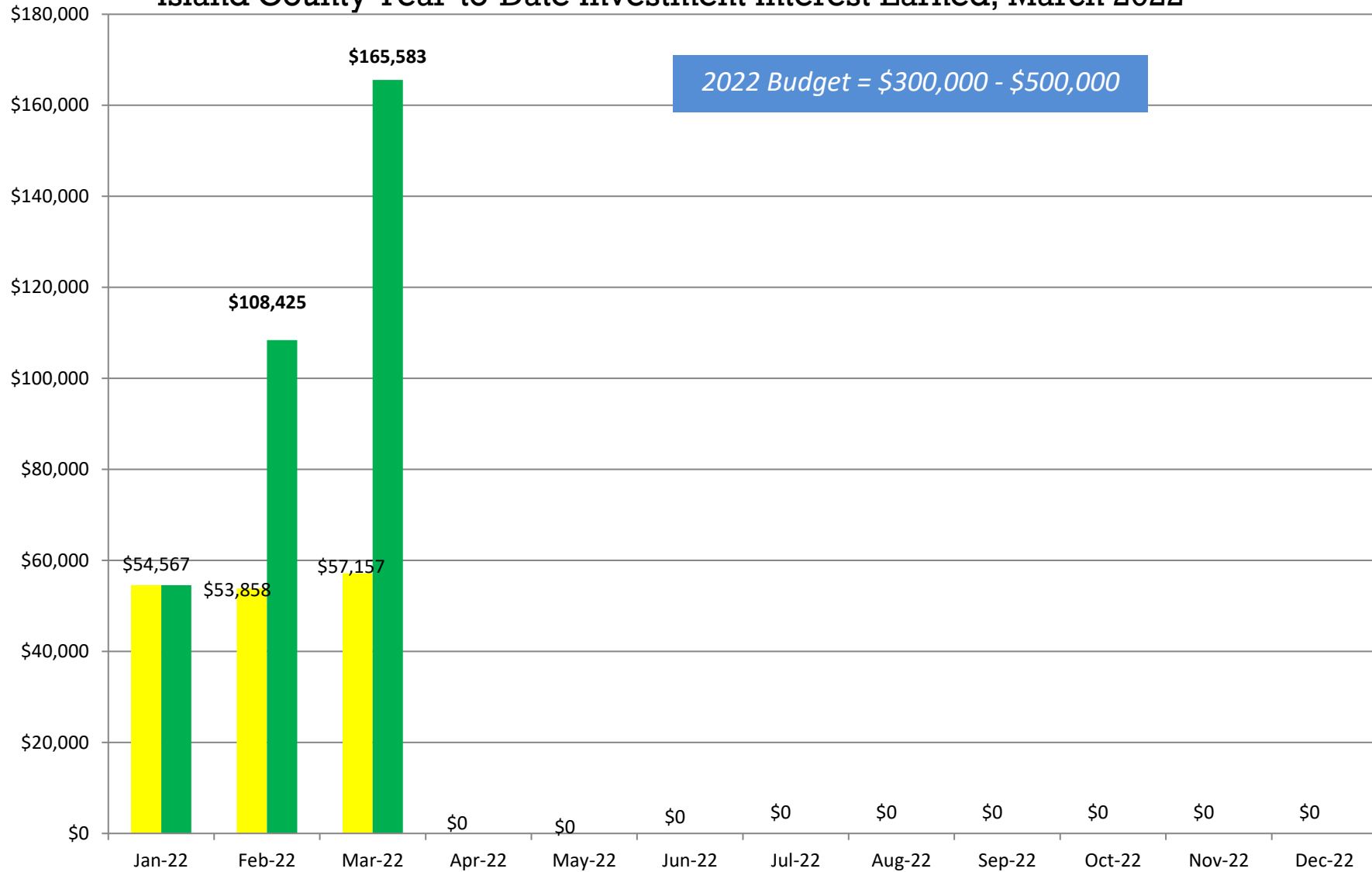


Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
March 31, 2022

Fund#	Fund Description	Purchase Date	Par Value
621	FREELAND WATER/SEWER RESERVE	06/23/2021	184,000.00
626	FIRE DIST #5 SICK LEAVE	01/01/2021	63,116.43
628	FIRE DISTRICT #1 TRUST	01/01/2021	10,000.00
629	FIRE DISTRICT #1 MAINTENANCE	01/01/2021	904,000.00
631	S201 GENERAL	01/01/2021	7,138,929.00
632	S201 ASB	01/01/2021	581,453.00
633	S201 TRANS VEHICLE	01/01/2021	334,644.00
634	S201 BOND REDEMPTION	01/01/2021	743,916.00
635	S201 CAP PROJECT	01/01/2021	372,232.00
637	FIRE DISTRICT #2 EXPENSE	01/01/2021	2,610,000.00
638	FIRE DISTRICT #3 EXPENSE	01/01/2021	1,208,387.51
640	FIRE DISTRICT #5 MAINTENANCE	01/01/2021	2,958,220.00
642	FIRE DISTRICT #1 BOND REDM	01/01/2021	49,209.00
643	FIRE DISTRICT #5 CAPITAL	01/01/2021	1,319,383.00
644	FIRE DISTRICT #5 BOND	01/01/2021	5,069,041.00
647	SO WHID PARK REC MAINTENANCE	01/01/2021	112,342.00
648	NO WHID POOL PARK REC BOND	01/01/2021	230.40
649	NO WHID POOL PARK REC RESERVE	01/01/2021	41,669.34
651	CEMETERY DISTRICT #1	01/01/2021	70,000.00
652	CEMETERY DISTRICT #2	01/01/2021	210,000.00
653	PORT COUPEVILLE MAINTENANCE	01/01/2021	700,000.00
654	PORT SOUTH WHIDBEY	01/01/2021	621,000.00
655	PORT MABANA MAINTENANCE	01/01/2021	29,500.00
657	PORT SOUTH WHIDBEY BOND	01/01/2021	666,980.37
675	S204 GENERAL FUND	02/11/2021	300,000.00
677	S204 TRANS VEHICLE	01/01/2021	61,000.00
678	S204 BOND REDEMPTION	01/01/2021	17,800.00
679	S204 BUILDING	01/01/2021	100,000.00
683	S206 GENERAL FUND	01/01/2021	2,950,000.00
684	S206 ASB	01/01/2021	25,000.00
686	S206 BOND REDEMPTION	01/01/2021	81,000.00
688	S206 CAPITAL PROJECT	01/01/2021	1,900,000.00
690	S206 NONEXP TRUST	01/01/2021	780,000.00
696	SARATOGA BOND RESERVE	01/01/2021	112,193.49
701	CLINTON WATER MAINTENANCE	01/01/2021	460,334.17
705	LONG BEACH MAINTENANCE	01/01/2021	90,129.51
707	PENN COVE MAINTENANCE	01/01/2021	1,070,000.00
720	CLINTON WATER CONSTRUCTION	01/01/2021	735.30
722	LONG BEACH CONSTRUCTION	01/01/2021	69,870.49
725	CAMANO VISTA CAPITAL IMP	01/01/2021	178,000.00
729	CLINTON BOND	01/01/2021	34,554.84
739	JUNIPER BEACH MAINTENANCE	01/01/2021	200,000.00
742	FREELAND CONSTRUCTION	06/23/2021	1,800,000.00
755	ISLAND TRANSIT/PTBA	01/01/2021	43,000,000.00
758	PENN COVE CONSTRUCTION	01/01/2021	1,070,000.00
760	CLINTON WATER CAPITAL	01/01/2021	185,019.04
764	SCATCHET HEAD WATER EMERGENCY	01/01/2021	99,000.00
765	LEDGEWOOD BEACH CAPITAL	04/16/2021	340,000.00
768	SO WHID PARK REC CAPITAL	01/01/2021	170,000.00
769	CLINTON WATER SEWER	01/01/2021	472.45
771	FIRE DISTRICT #1 CAPITAL FACIL	01/01/2021	642,600.00
772	HOLMES HARBOR TRUST LOAN	12/17/2021	57,152.00
775	SO WHID PARKS & REC RESERVE	01/01/2021	339,313.00
776	FIRE DISTRICT #1 CAPITAL	01/01/2021	1,624,000.00
777	FIRE DISTRICT #1 RESERVE	01/01/2021	2,863,682.00
785	HOLMES HARBOR CAPITAL IMP	02/26/2021	303,603.00
786	HOLMES HARBOR REPLACEMENT	02/26/2021	165,482.00
788	NO WHID POOL PARK & REC CAPITAL	01/01/2021	3,230.65
789	CLINTON WTR DIST ENCUMBER ACCT	01/01/2021	208,557.69
920	RESIDUAL&STATE POOL INVESTMENT	01/01/2021	117,897,164.20

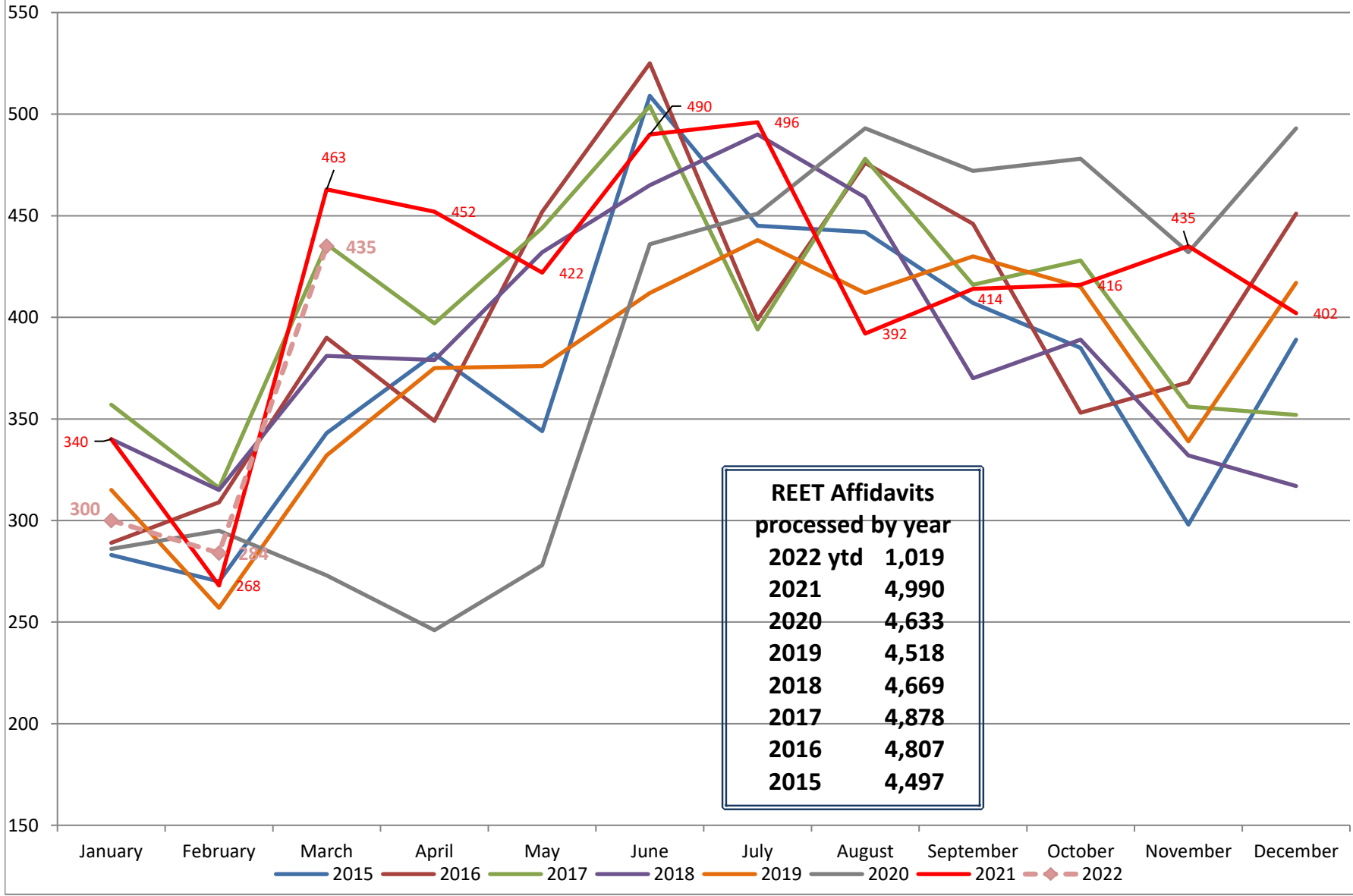
205,198,146.88

Island County Year-to-Date Investment Interest Earned, March 2022



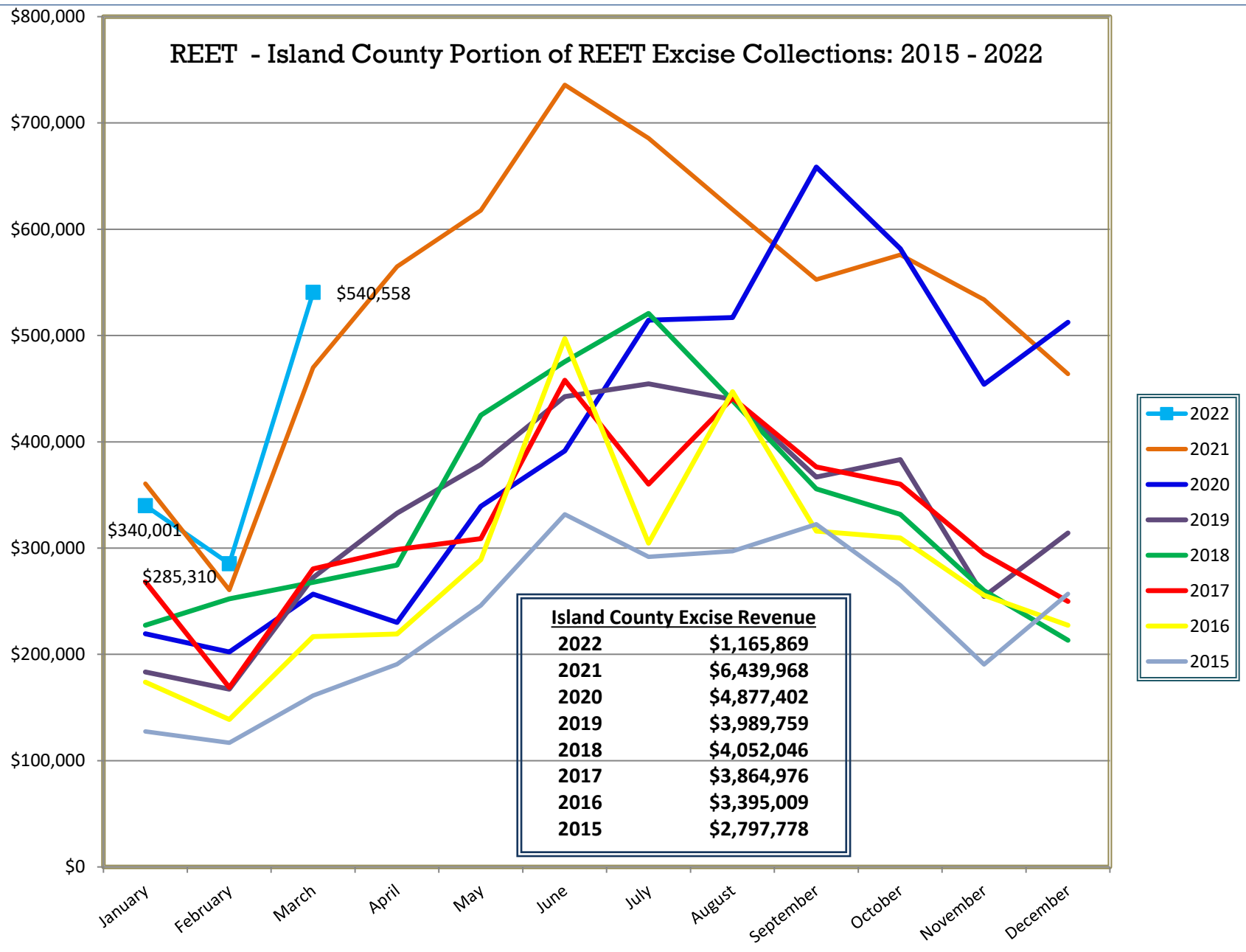
Month Investment Income YTD Investment Income

Island County 2015-22 REET - Number of Affidavits Processed by Month

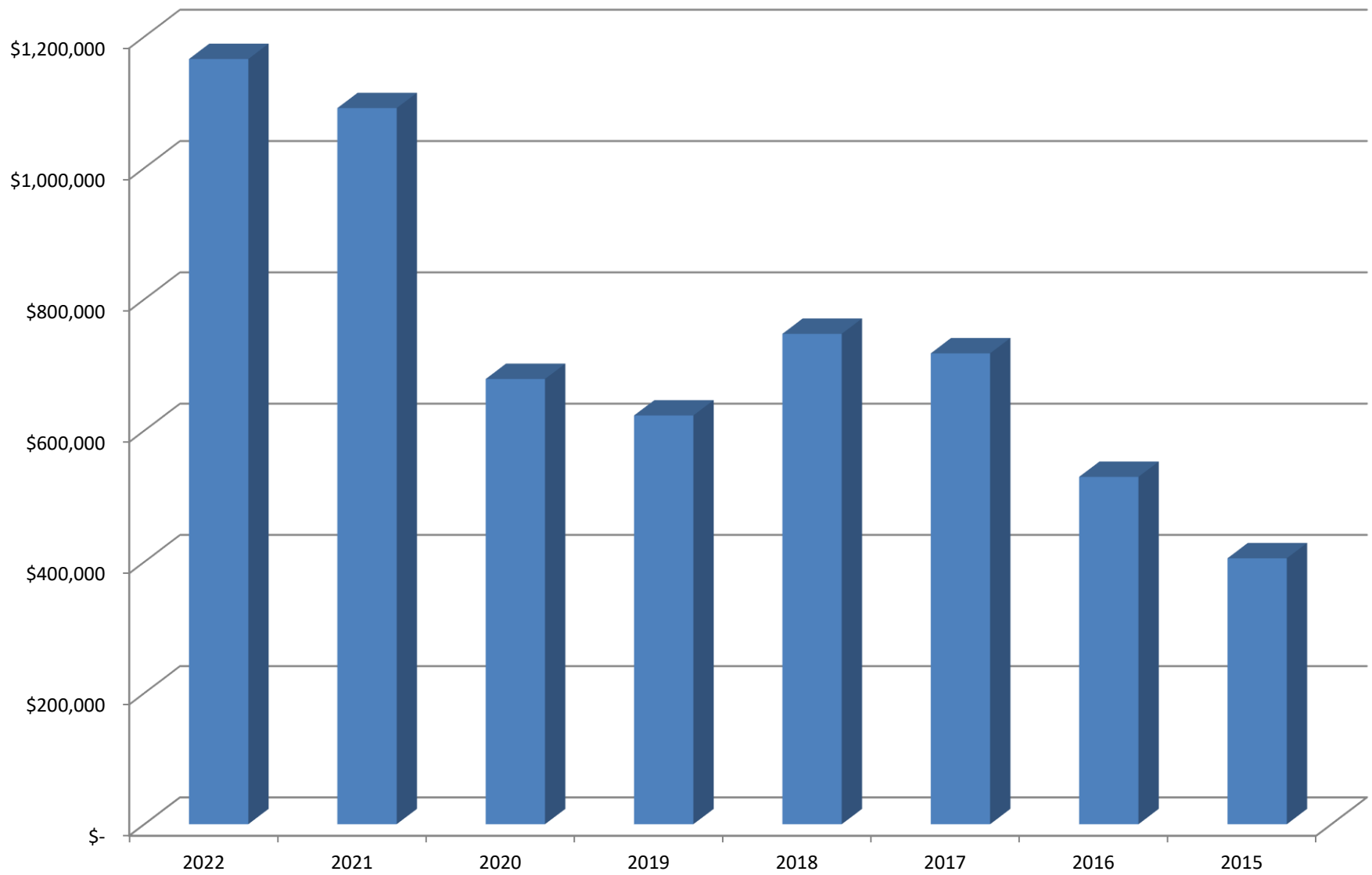


REET Affidavits processed by year	
2022 ytd	1,019
2021	4,990
2020	4,633
2019	4,518
2018	4,669
2017	4,878
2016	4,807
2015	4,497

REET - Island County Portion of REET Excise Collections: 2015 - 2022



YTD Island County Excise Revenue through March, by Year



■ YTD IC Excise Revenue