

Treasurer's Monthly Report

Financial Data as of May 31, 2022

To be presented at Work Session June 15, 2022

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

DESCRIPTION	RATE
ICT Investment Pool	0.90%
WA State Treasurer LGIP	0.70%
Umpqua Bank	0.25%
US Treasury, 3 month	1.05%
US Treasury, 6 month	1.53%
US Treasury, 1 year	2.03%
US Treasury, 2 year	2.57%
US Treasury, 3 year	2.74%
US Treasury, 4 year	2.84%
US Treasury, 5 year	2.83%

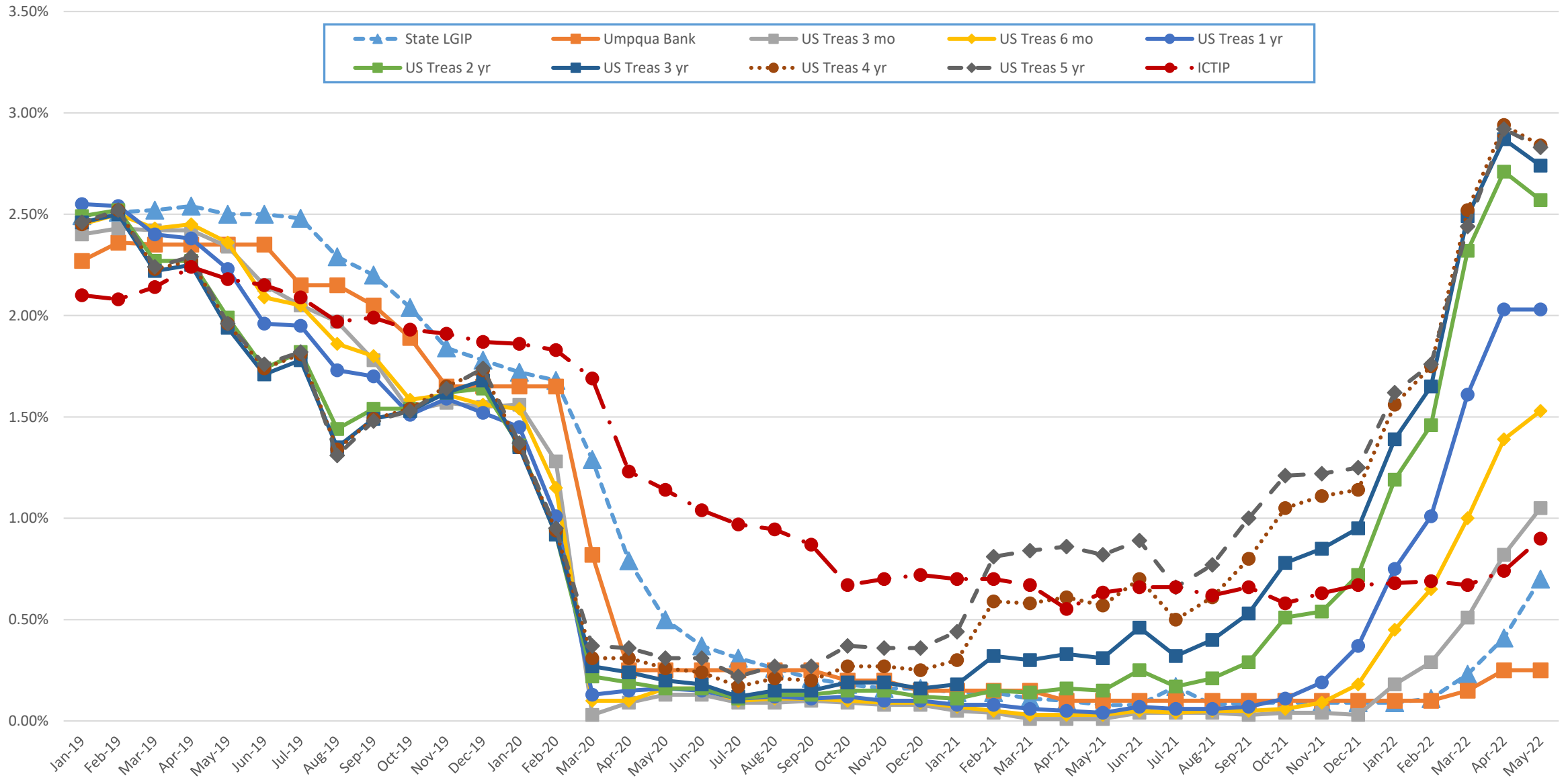
County (Residual) Investment in ICTIP	54%	\$125,663,487
Junior Taxing Districts' Investment in ICTIP	46%	<u>\$106,561,562</u>
Island County Treasurer's Investment Pool		\$232,225,049
Junior Taxing Districts' Non-Pool Investments		<u>\$ 0</u>
Total Investments Managed by the Treasurer		\$232,225,049

- Cash Held for Daily Needs in Depositories:

Key Bank	\$ 13,703,363
Whidbey Island Bank	<u>\$ 2,106,619</u>
Total Cash Balances	\$ 15,809,982

- 24% of our investment pool is currently liquid and 27% is < 1-year maturity (assuming no calls). Liquidity of total funds including bank balances is 31%, which satisfies our Investment Policy requirement of 20% minimum liquidity.
- Property tax statements were mailed February 22. As of May 31, the 2022 property tax levies for Current Expense, Roads, and Conservation Futures were 55% collected. 2021 YTD collections for May were also 55%. Note that WhidbeyHealth is also at 55% for the year; we completed weekly tax collection distributions to the district the 2nd week of May.
- Foreclosure Update – 2022 started with 58 properties subject to foreclosure, and 22 mobile homes subject to distraint. As of May 31, the count is down to 12 and 5, respectively. Collection procedures are ongoing to avoid auction of these properties.
- The number of REET affidavits processed in May was 355 compared to 355 in April and 422 in May 2021. The County's portion of excise revenue was \$576,024 in May, on sales of \$127 MM. This REET activity resulted in Island County YTD excise revenue of \$41,807 less than for the same period in 2021, and \$983,966 more than in 2020.

Investment Earnings Rate Comparison, January 2019 - May 2022

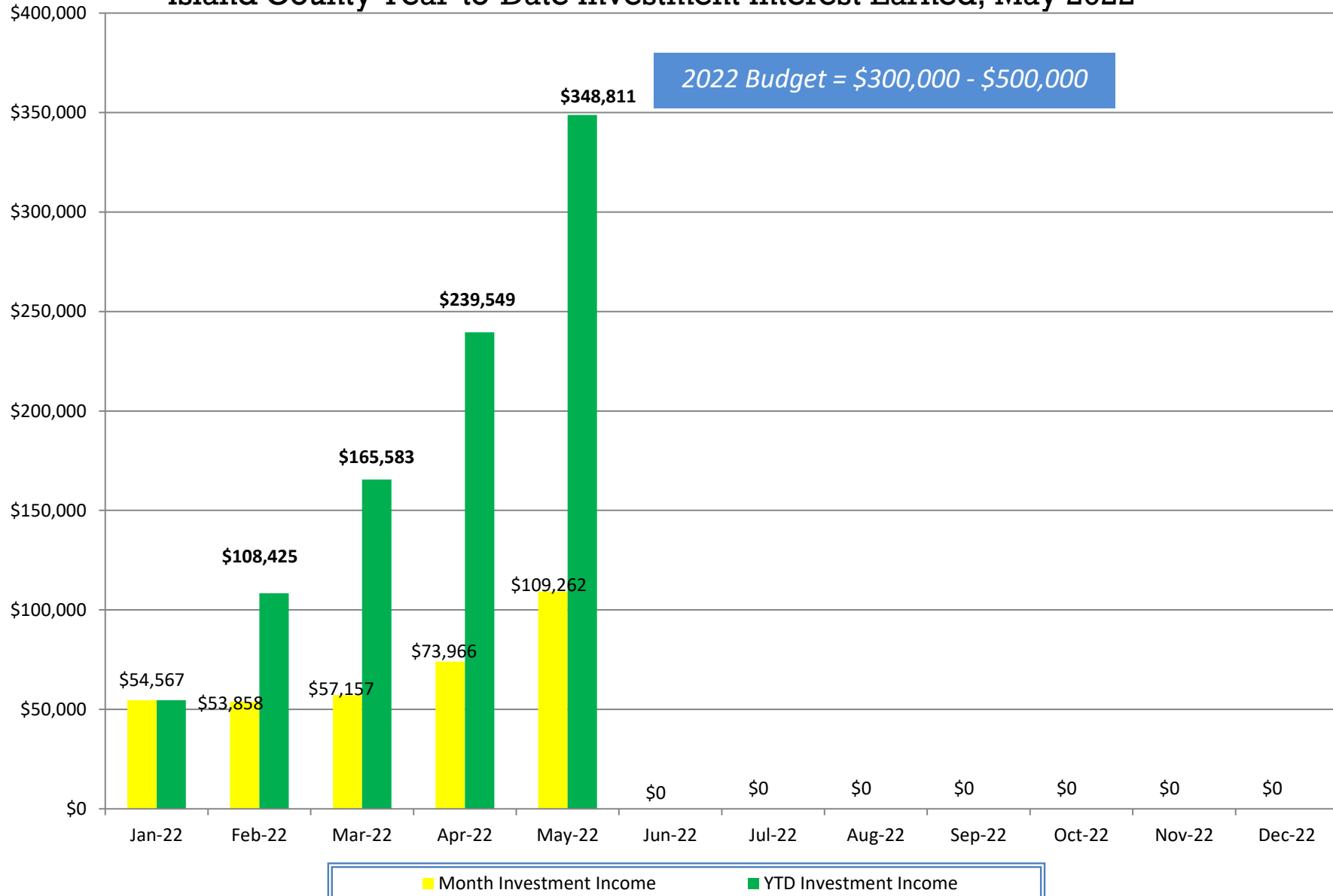


Island County Treasurer's Investment Pool
Participant Investment Balances by Fund
May 31, 2022

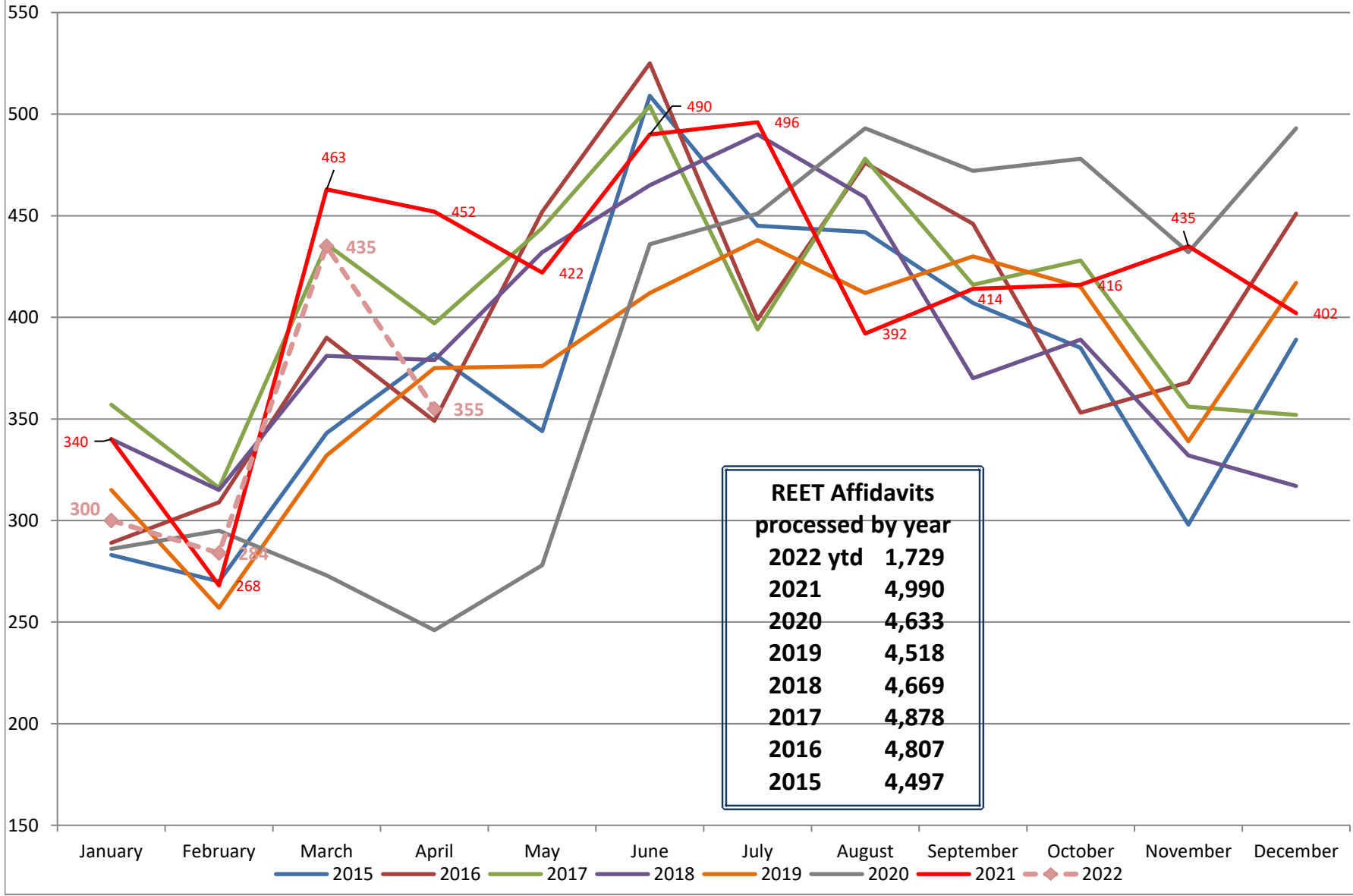
Fund#	Fund Description	Purchase Date	Par Value
621	FREELAND WATER/SEWER RESERVE	06/23/2021	184,000.00
626	FIRE DIST #5 SICK LEAVE	01/01/2021	63,116.43
628	FIRE DISTRICT #1 TRUST	01/01/2021	15,000.00
629	FIRE DISTRICT #1 MAINTENANCE	01/01/2021	3,254,000.00
631	S201 GENERAL	01/01/2021	14,219,000.00
632	S201 ASB	01/01/2021	599,429.00
633	S201 TRANS VEHICLE	01/01/2021	335,013.00
634	S201 BOND REDEMPTION	01/01/2021	4,519,750.00
635	S201 CAP PROJECT	01/01/2021	301,415.00
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	382,695.00
643	FIRE DISTRICT #5 CAPITAL	01/01/2021	1,319,383.00
644	FIRE DISTRICT #5 BOND	01/01/2021	4,948,241.00
647	SO WHID PARK REC MAINTENANCE	01/01/2021	449,342.00
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	883,000.00
655	PORT MABANA MAINTENANCE	01/01/2021	29,500.00
657	PORT SOUTH WHIDBEY BOND	01/01/2021	667,715.37
675	S204 GENERAL FUND	02/11/2021	400,000.00
677	S204 TRANS VEHICLE	01/01/2021	61,000.00
678	S204 BOND REDEMPTION	01/01/2021	967,800.00
679	S204 BUILDING	01/01/2021	100,000.00
683	S206 GENERAL FUND	01/01/2021	3,950,000.00
684	S206 ASB	01/01/2021	35,000.00
688	S206 CAPITAL PROJECT	01/01/2021	2,400,000.00
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	1,675,000.00
755	ISLAND TRANSIT/PTBA	01/01/2021	45,500,000.00
758	PENN COVE CONSTRUCTION	01/01/2021	1,070,000.00
760	CLINTON WATER CAPITAL	01/01/2021	225,019.04
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	703,000.00
772	HOLMES HARBOR TRUST LOAN	12/17/2021	57,152.00
775	SO WHID PARKS & REC RESERVE	01/01/2021	339,678.00
776	FIRE DISTRICT #1 CAPITAL	01/01/2021	1,974,000.00
777	FIRE DISTRICT #1 RESERVE	01/01/2021	2,866,742.00
785	HOLMES HARBOR CAPITAL IMP	02/26/2021	283,603.00
786	HOLMES HARBOR REPLACEMENT	02/26/2021	165,482.00
787	HOLMES HARBOR EFFLUENT DISPOSAL	04/18/2022	1,900.00
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	125,663,487.04

232,225,048.72

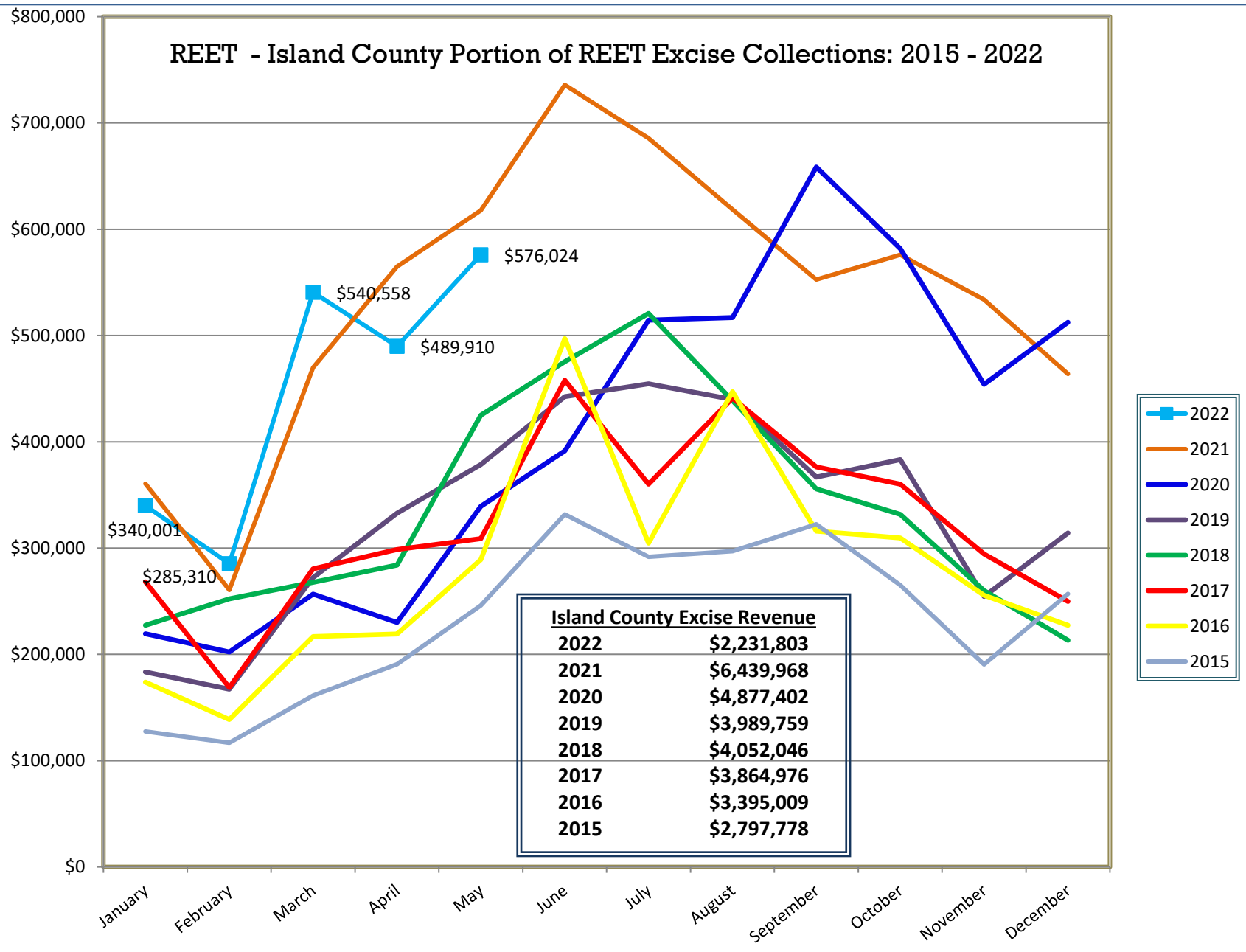
Island County Year-to-Date Investment Interest Earned, May 2022



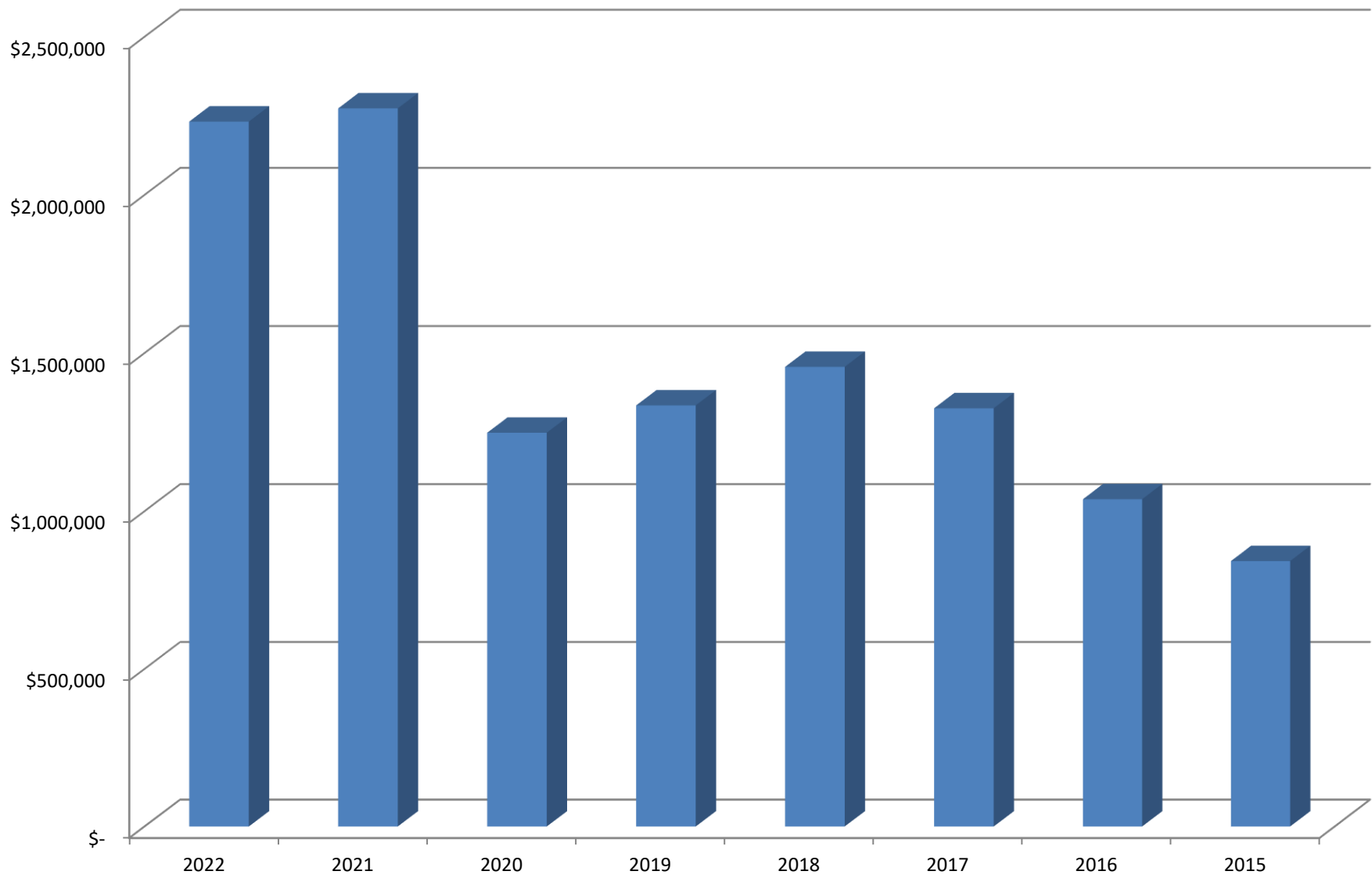
Island County 2015-22 REET - Number of Affidavits Processed by Month



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



YTD Island County Excise Revenue through May, by Year



■ YTD IC Excise Revenue