



DATE: June 5, 2020
TO: Mayor and City Council
FROM: Steve Groom, Finance Director
RE: May 2020 Investment Transactions

The investment transactions for May 2020 were:

Matured:

- \$3,000,000 FNMA May 22, 2020

Called:

- none

Purchased:

- None – all proceeds transferred to the City's Account on deposit with the State Treasurer's Local Government Investment Pool (LGIP)

Noteworthy:

- LGIP balance currently includes \$11,681,000 in convention center expansion bond proceeds

During the current market volatility, the range of investment options for 1- to 5- year maturities has been consistently below 0.40% or .0040. The LGIP has an average weighted maturity of about 45 days, so its yield (0.494% at 5/31) will continue to fall to about that range, however there is no current advantage to purchasing an investment with lower yield.

This monthly report of all investment transactions complies with RCW 35.39.032 ("The responsible official or committee shall make a monthly report of all investment transactions to the city legislative authority").

