



DATE: August 6, 2020  
TO: Mayor and City Council  
FROM: Steve Groom, Finance Director  
RE: July 2020 Investment Transactions

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The investment transactions for July 2020 were:

Matured:

- none

Called:

- \$1,000,000 FHLMC July 10, 2020
- \$1,000,000 FHLB July 24, 2020

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 \$11,086,000 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 0.30% or .0030. The LGIP has an average weighted maturity of about 45 days, so its yield (0.2994% at 7/31) will continue to fall to about that range, however there is no current advantage to purchasing an investment with lower yield "locking in" low rates when LGIP begins to rise.

*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").*

