



DATE: September 3, 2020
TO: Mayor and City Council
FROM: Steve Groom, Finance Director
RE: August 2020 Investment Transactions

The investment transactions for August 2020 were:

Matured:

- \$1,000,000 FHLB August 25, 2020

Called

- \$1,000,000 FHLMC August 26, 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 \$9,472,000 in convention center expansion bond proceeds

During the current market volatility, the range of investment options for 1- to 5- year maturities during August fluctuated slightly, between 0.19% to 0.32%. The LGIP has an average weighted maturity of about 44 days, so its yield (0.2484% at 8/31) 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.

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").