



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

The investment transactions for October 2020 were:

Matured:

- \$2,122,000 RFCSP October 15, 2020

Called

- \$1,000,000 FHLMC October 28, 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 \$8,385,000 in convention center expansion bond proceeds

During the current market volatility, the range of investment options for 1- to 3- year maturities during October fluctuated slightly, between 0.12% to 0.21%. The LGIP has an average weighted maturity of about 44 days, so its yield (0.1809% at 10/31) has continued to fall to about that range, however there continues to be no 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").