



DATE: December 4, 2020
TO: Mayor and City Council
FROM: Steve Groom, Finance Director
RE: November 2020 Investment Transactions

The investment transactions for November 2020 were:

Matured:

- \$1,000,000 US Treasury November 30, 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)

Since Dec. 31, 2019, the ladder portfolio of treasuries, agencies and corporates has decreased by \$28,500,000 LGIP balance has increased by \$37,000,000.

During the current market volatility, the range of investment options for 1- to 3- year maturities during November fluctuated slightly, between 0.10% to 0.26%. CDs range from 0.05% to 0.15%. The LGIP has an average weighted maturity of about 47 days, so its yield (0.15237% at 11/30) 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").