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DATE: February 28, 2023  
TO: Mayor and City Council  
FROM: Jennifer Ferrer-Santa Ines, Director of Finance and Budget  
Kimberly Dominé Financial Services Manager  
RE: February 2023 Investment Transactions

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The investment transactions for February 2023 were:

Matured:

- \$1,000,000 FFCB matured 02/02/2023

Called:

- none

Purchased:

- \$1,000,000 FHLB maturing 01/30/2024
- \$1,000,000 FFCB maturing 08/15/2024
- \$2,000,000 FHLB maturing 03/13/2026

The focus of investments now is to fill maturity gaps in a shortened (3-4-year maturity horizon, instead of 5-year pre-COVID) ladder to minimize reinvestment risk subject to rates at any one point in time and hedging against further decreasing rate exposure.

*This monthly memorandum 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").*

