



DATE: June 2, 2023

TO: Mayor and City Council

FROM: Jennifer Ferrer-Santa Ines, Director of Finance and Budget
Kimberly Dominé Financial Services Manager

RE: May 2023 Investment Transactions

The investment transactions for May 2023 were:

Matured:

- \$1,000,000 Apple matured 05/03/2023

Called:

- none

Purchased:

- \$2,000,000 FHLB maturing 06/12/2026

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").

