



Kittitas County Finance Committee

Amy Cziske, Committee Chair
Bryan Elliott, Committee Secretary
Brett Wachsmith, Committee Member

Agenda

Tuesday, August 13th, 2024

11:00 AM – Meeting called to Order by Chair, Amy Cziske

1. Review and approve minutes from 4/18/2024.

New Business

2. Brief Market Update
3. Revenue Update
4. 2024 Quarter Q2 Financial Review
5. Kittitas County Debt Policy Draft Discussion
6. Other Business
7. Concluded

Finance Committee Meeting
Thursday April 18th, 2023 - 8:00 AM
Commissioners' Auditorium
205 West 5th Room 109 – Ellensburg

- 1. Meeting brought to order**
 - a. Quorum established:** Brett Wachsmith, Bryan Elliott, Amy Cziske
 - i. Others:** Kylee Wuesthoff
 - b. Approval of the Minutes** Bryan Moved, Brett Second, January Minutes Approved.
- 2. New Business:**
 - a. Brief Market Update:** Kylee reviewed the provided Economic brief for the committee, providing a Fed, labor market, and US Treasury market update.
 - b. Q1 Revenue Update:** Kylee reviewed Treasurer's Office cash flows including sales tax collection, 2024 property tax collection, REET collections, admissions tax, and foreclosure. Committee discussed taxes on cellphones (billing address vs. area code.) The committee also discussed property tax remittances for annexed development within the UGA. Brett will find and send out the interlocal agreement with the City of Ellensburg, Amy and Kylee will research to ensure any owed remittances are being collected.
 - c. 2024 Q1 Financial Review:** Kylee briefed the committee on the performance of the investment portfolio during Q1 2024.
- 3. Other Business:** Auditor and Treasurer will be working on a debt policy. Goal is to finish a draft by July and finalize by October.
- 4. Concluded**



Kittitas County Finance Committee

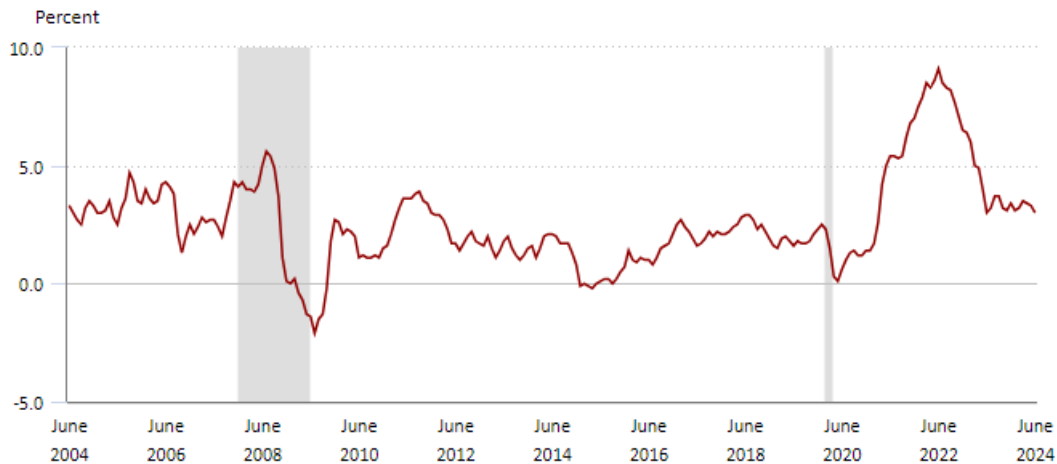
Amy Cziske, Committee Chair
Bryan Elliott, Committee Secretary
Brett Wachsmith, Committee Member

Economic Brief

August 13th, 2024

Inflation Report

Inflation fell faster than forecast to 3% in June.



Source: US BLS – Chart shows all items included in CPI

July CPI numbers will be released on August 14th.

Fed Update

The FOMC unanimously decided not to change interest rates at their July meeting but signaled that a reduction could be on the table in September. The Federal Funds Rate remains 5.25-5.50%.

Labor Market Update

July's job numbers came in the lowest we've seen since January 2021 at 114,000 jobs. The unemployment rate of 4.30% is the highest level for the unemployment rate since October 2021.

U.S. Treasury Update

Interest rates are down across the board with the largest decline occurring in the 1-5 year range. The yield curve remains inverted with the 2-year above the 10-year.

Portfolio Snapshot

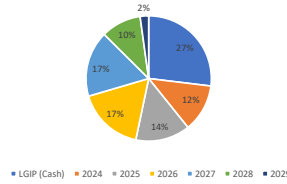
As of 4/30/2024

April	
KCIP Rate	2.84%
LGIP Rate	4.932%
Gross Earnings	\$ 327,130.97
Pool Average Daily Balance	\$ 154,599,889.16

12 Month Average	
KCIP Rate	3.1050%
LGIP Rate	5.2788%
Gross Earnings	\$ 387,046.32
Ave Daily Cash Balancing	\$ 145,976,122.42

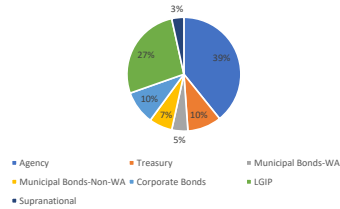
Portfolio Breakdown by Time to Maturity		
Time to Maturity	Par Value	Percentage Value
LGIP (Cash)	\$ 49,202,663.11	27%
2024	\$ 22,495,000.00	12%
2025	\$ 25,725,000.00	14%
2026	\$ 31,336,000.00	17%
2027	\$ 31,053,000.00	17%
2028	\$ 18,950,000.00	10%
2029	\$ 4,000,000.00	2%
Total	\$ 182,761,663.11	100%
Duration		
1.543		

Portfolio Breakdown by Time to Maturity



Portfolio Breakdown by Type			
Type	Par Value	Percentage Value	Allowed per Policy
Agency	\$ 71,683,000.00	39%	100%
Treasury	\$ 17,636,000.00	10%	100%
Municipal Bonds-WA	\$ 8,360,000.00	5%	20%
Municipal Bonds-Non-WA	\$ 12,085,000.00	7%	15%
Corporate Bonds	\$ 17,500,000.00	10%	20%
LGIP	\$ 49,202,663.11	27%	100%
Supranational	\$ 6,295,000.00	3%	20%
Total	\$ 182,761,663.11		
Total minus LGIP	\$ 133,559,000.00		
Portfolio Status	Compliant with Current Policy		

Portfolio Breakdown by Type



April Investment Activity

LGIP Increase/Decrease	\$ 27,096,935.09
Securities Purchased (PAR)	\$ 4,000,000.00
Securities Matured (PAR)	\$ 1,000,000.00
Coupon Payment Received	\$ 62,499.13

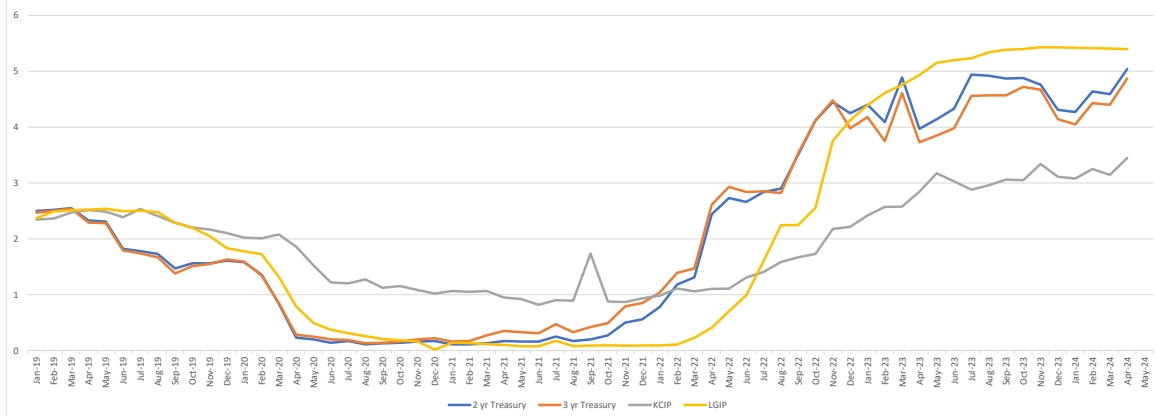
Pool Operating Expense

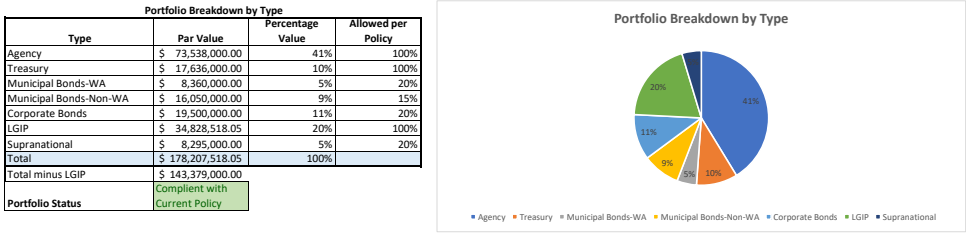
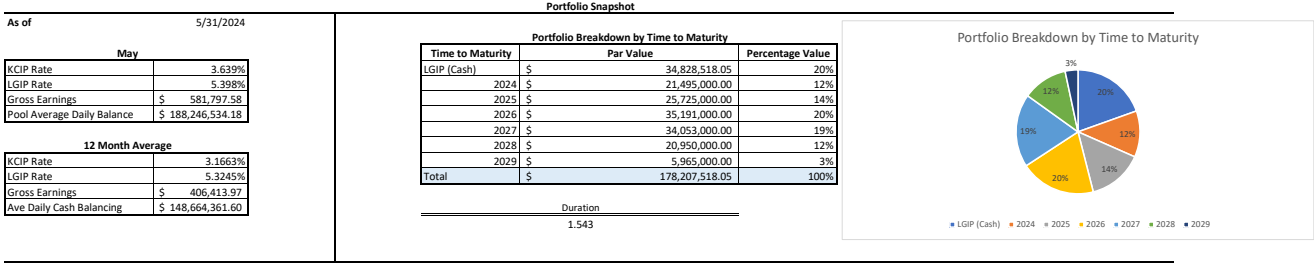
Cost	\$ 11,945.80
Basis Points	0.092723%

April Fair Value Report

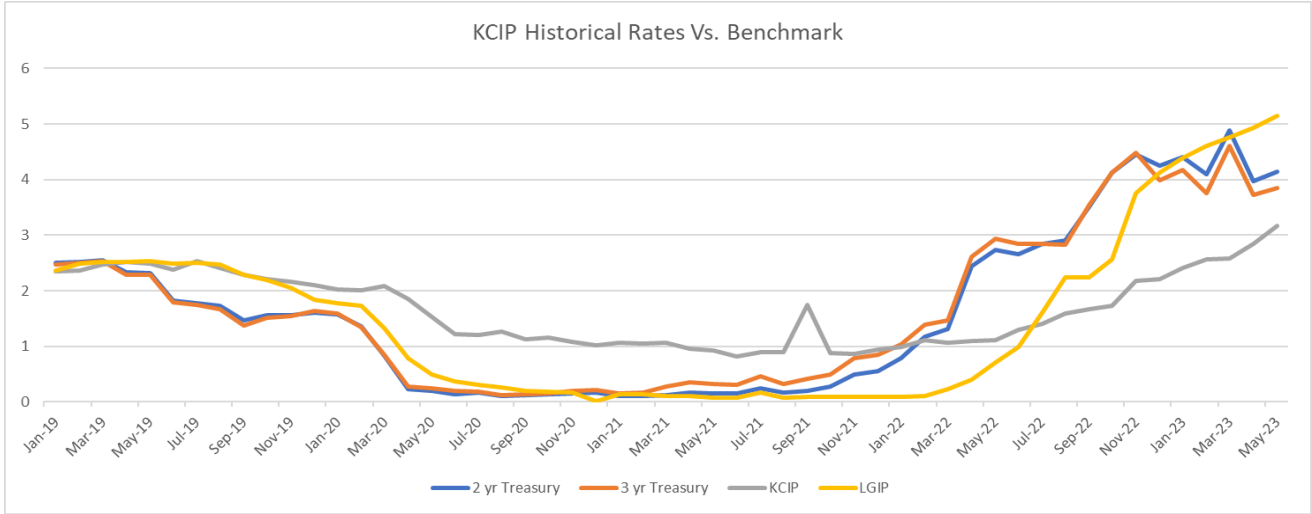
Book Value	\$ 178,119,196.49	Fair Value Multiplier 0.97875459
Market Value	\$ 174,334,981.09	
Unrealized Gain/(Loss)	\$ (3,784,215.40)	

KCIP Historical Rates Vs. Benchmark





May Investment Activity		Pool Operating Expense		May Fair Value Report	
LGIP Increase/Decrease	\$ (14,374,145.00)	Cost	\$ 11,947.03	Book Value	\$ 173,455,749.29
Securities Purchased (PAR)	\$ 10,820,000.00	Basis Points	0.0761578%	Market Value	\$ 169,912,030.33
Securities Matured (PAR)	\$ 1,000,000.00			Unrealized Gain/Loss	\$ (3,543,718.96)
Coupon Payment Received	\$ 266,250.00			Fair Value Multiplier	0.97957



Portfolio Snapshot

As of 6/30/2024

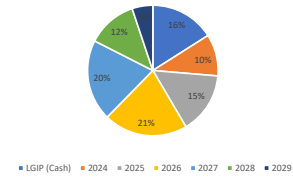
June	
KCIP Rate	3.57%
LGIP Rate	5.404%
Gross Earnings	\$ 506,100.48
Pool Average Daily Balance	\$ 172,432,500.51

12 Month Average	
KCIP Rate	3.1968%
LGIP Rate	5.3582%
Gross Earnings	\$ 410,913.33
Ave Daily Cash Balancing	\$ 149,801,105.41

Portfolio Breakdown by Time to Maturity		
Time to Maturity	Par Value	Percentage Value
LGIP (Cash)	\$ 27,061,688.84	16%
2024	\$ 17,495,000.00	10%
2025	\$ 25,725,000.00	15%
2026	\$ 35,191,000.00	21%
2027	\$ 34,053,000.00	20%
2028	\$ 20,950,000.00	12%
2029	\$ 8,700,000.00	5%
Total	\$ 169,175,688.84	100%

Portfolio Duration
1.83

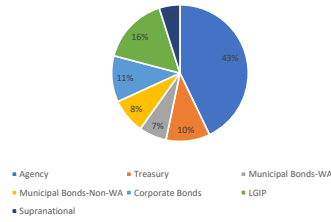
Portfolio Breakdown by Time to Maturity



Portfolio Breakdown by Type

Type	Par Value	Percentage Value	Allowed per Policy
Agency	\$ 72,538,000.00	43%	100%
Treasury	\$ 17,636,000.00	10%	100%
Municipal Bonds-WA	\$ 11,095,000.00	7%	20%
Municipal Bonds-Non-WA	\$ 14,050,000.00	8%	15%
Corporate Bonds	\$ 18,500,000.00	11%	20%
LGIP	\$ 27,061,688.84	16%	100%
Supranational	\$ 8,295,000.00	5%	20%
Total	\$ 169,175,688.84	100%	
Total minus LGIP	\$ 142,114,000.00		
Portfolio Status	Compliant with Current Policy		

Portfolio Breakdown by Type



June Investment Activity

LGIP Increase/Decrease	\$ (7,766,829.21)
Securities Purchased (PAR)	\$ 2,735,000.00
Securities Matured (PAR)	\$ 4,000,000.00
Coupon Payment Received	\$ 286,085.36

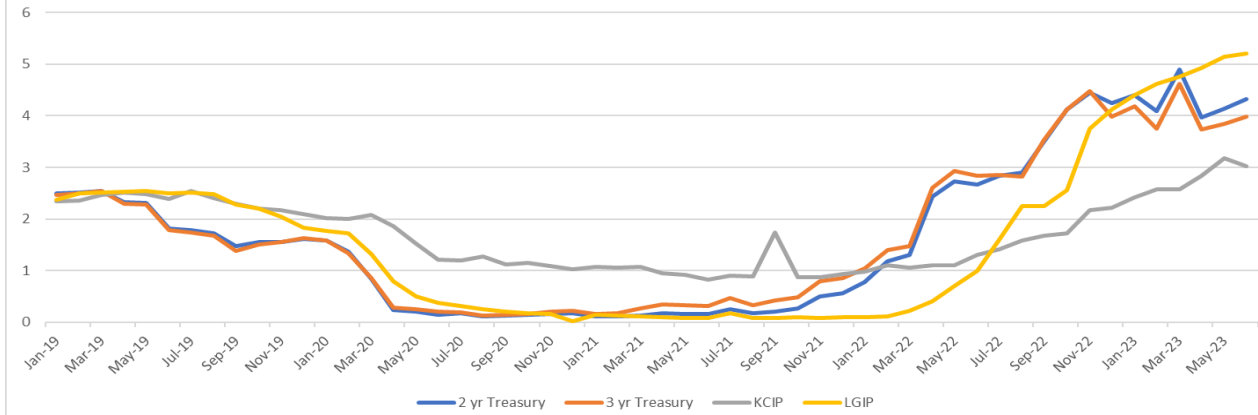
Pool Operating Expense

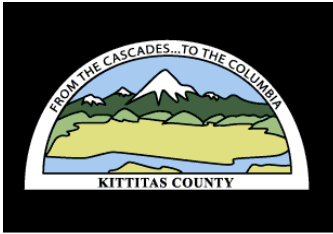
Cost	\$ 11,939.85
Basis Points	0.08%

June Fair Value Report

Book Value	\$ 164,047,410.82	Fair Value Multiplier
Market Value	\$ 161,149,713.63	0.982336
Unrealized Gain/(Loss)	\$ (2,897,697.19)	

KCIP Historical Rates Vs. Benchmark





Kittitas Co Investment Pool
Portfolio Management
Portfolio Summary
June 30, 2024

Kittitas County
205 W 5th Ave. Suite 102
Ellensburg, WA 98926
(509)925-7535

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Washington State LGIP	27,061,688.84	27,061,688.84	27,061,688.84	16.50	1	1	5.324	5.398
Corporate Notes	18,500,000.00	17,788,804.52	18,453,322.61	11.25	1,611	671	2.217	2.248
Federal Agency Coupon Securities	22,620,000.00	21,780,702.11	22,161,938.93	13.51	1,538	850	3.264	3.310
Treasury Coupon Securities	13,500,000.00	12,833,929.05	13,342,373.51	8.13	1,502	715	2.257	2.288
Treasury Discounts -Amortizing	4,136,000.00	3,807,234.19	4,086,738.84	2.49	1,825	639	0.685	0.695
Federal Agency Callables	49,918,000.00	45,865,982.30	46,473,221.44	28.33	1,433	977	3.961	4.016
SUPRA National	8,295,000.00	8,126,049.42	8,246,046.52	5.03	1,481	1,278	4.428	4.489
Municipal Discounts	5,735,000.00	5,122,749.90	5,174,881.28	3.15	1,671	911	3.136	3.180
Municipal Bonds	19,410,000.00	18,762,573.30	19,047,198.85	11.61	1,484	659	2.828	2.867
	169,175,688.84	161,149,713.63	164,047,410.82	100.00%	1,262	711	3.541	3.590

Investments								
Cash and Accrued Interest								
Accrued Interest at Purchase		98,570.53	98,570.53					
Subtotal		98,570.53	98,570.53					
Total Cash and Investments	169,175,688.84	161,248,284.16	164,145,981.35		1,262	711	3.541	3.590

Total Earnings	June 30	Month Ending
Current Year	506,100.48	
Average Daily Balance	167,127,924.04	
Effective Rate of Return	3.68%	

Amy Cziske, Treasurer

Reporting period 06/01/2024-06/30/2024

Run Date: 08/09/2024 - 15:14

No fiscal year history available

Portfolio INVT
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.7

Kittitas Co Investment Pool

Portfolio Management

Portfolio Details - Investments

June 30, 2024

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Washington State LGIP												
10190	10029a	Washington State LGIP			27,061,688.84	27,061,688.84	27,061,688.84	5.398	5.324	5.398	1	
10190	10029b	Washington State LGIP		09/04/2019	0.00	0.00	0.00	3.918	3.865	3.918	1	
Subtotal and Average			29,861,688.84		27,061,688.84	27,061,688.84	27,061,688.84		5.324	5.398	1	
Money Market Accounts												
62761499169	10030	Washington Federal			0.00	0.00	0.00	0.100	0.099	0.100	1	
Subtotal and Average			0.00		0.00	0.00	0.00		0.000	0.000	0	
Corporate Notes												
023135BQ8	10207	Amazon.com Incorporated		04/08/2021	1,000,000.00	959,765.40	1,000,888.29	0.800	0.690	0.700	337	06/03/2025
023135CP9	10295	Amazon.com Incorporated		02/29/2024	2,000,000.00	1,986,938.44	1,993,668.05	4.550	4.586	4.650	1,248	12/01/2027
037833DN7	10217	Apple Inc		09/24/2021	1,000,000.00	939,291.71	1,021,984.72	2.050	1.006	1.020	802	09/11/2026
037833DB3	10303	Apple Inc		05/31/2024	3,000,000.00	2,835,214.77	2,828,519.52	2.900	4.788	4.854	1,168	09/12/2027
06406RAL1	10115	Bank of New York Mellon Corp		12/05/2019	1,000,000.00	988,823.64	1,000,578.17	2.100	1.880	1.906	115	10/24/2024
14913R2K2	10206	Caterpillar Financial Services		03/19/2021	2,000,000.00	1,864,932.50	1,993,516.08	0.900	1.085	1.100	609	03/02/2026
30231GBD3	10221	Exxon Mobil Corporation		11/01/2021	3,000,000.00	2,836,771.68	3,059,261.56	2.275	1.295	1.313	776	08/16/2026
478160BY9	10220	Johnson & Johnson		10/25/2021	2,000,000.00	1,920,133.46	2,041,809.20	2.450	1.144	1.160	608	03/01/2026
740189AM7	10140	Precision Castpart Corp		07/02/2020	500,000.00	490,345.20	510,956.78	3.250	0.774	0.785	349	06/15/2025
78013XZU5	10094	Royal Bank of Canada		08/19/2019	1,000,000.00	998,318.28	1,000,169.19	2.550	2.091	2.120	15	07/16/2024
78015K7C2	10123	Royal Bank of Canada		02/03/2020	1,000,000.00	988,524.90	1,001,488.06	2.250	1.758	1.782	123	11/01/2024
90331HPL1	10121	US Bank NA Cincinnati		01/23/2020	1,000,000.00	979,744.54	1,000,482.99	2.050	1.915	1.942	172	12/20/2024
Subtotal and Average			18,821,120.03		18,500,000.00	17,788,804.52	18,453,322.61		2.217	2.248	671	
Federal Agency Coupon Securities												
3133EKP75	10102	Federal Farm Credit Bank		10/17/2019	1,000,000.00	991,290.60	999,898.75	1.600	1.627	1.650	78	09/17/2024
3133ENZ37	10248	Federal Farm Credit Bank		11/10/2022	2,000,000.00	1,995,979.52	2,001,559.98	4.875	4.655	4.720	193	01/10/2025
3133EPCG8	10257	Federal Farm Credit Bank		03/01/2023	1,000,000.00	985,280.71	997,430.67	4.125	4.152	4.210	1,248	12/01/2027
3133EPLD5	10268	Federal Farm Credit Bank		05/30/2023	2,000,000.00	1,963,803.92	1,988,383.58	3.875	3.985	4.040	1,429	05/30/2028
3133EPNH4	10272	Federal Farm Credit Bank		07/06/2023	2,000,000.00	1,963,785.32	1,975,476.10	3.875	4.162	4.220	1,451	06/21/2028
3130AQUT8	10251	Federal Home Loan Bank		12/08/2022	1,000,000.00	933,124.09	948,171.24	2.010	4.123	4.180	961	02/17/2027
3130AJLR8	10258	Federal Home Loan Bank		03/13/2023	1,000,000.00	900,687.66	921,986.49	0.875	3.968	4.023	988	03/16/2027
3130AL5A8	10259	Federal Home Loan Bank		03/14/2023	2,000,000.00	1,813,604.64	1,844,712.73	0.900	4.044	4.100	970	02/26/2027
3130AWTR1	10274	Federal Home Loan Bank		08/31/2023	2,000,000.00	1,995,764.52	2,005,457.56	4.375	4.241	4.300	1,530	09/08/2028
3130AJX20	10277	Federal Home Loan Bank		09/11/2023	1,265,000.00	1,129,562.67	1,131,258.69	0.920	4.611	4.675	1,137	08/12/2027
3130AWTQ3	10299	Federal Home Loan Bank		05/09/2024	1,855,000.00	1,851,305.45	1,852,037.77	4.625	4.636	4.700	802	09/11/2026

Portfolio INVT
AP

Run Date: 08/09/2024 - 15:14

PM (PRF_PM2) 7.3.0

Report Ver. 7.3.7

Kittitas Co Investment Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2024

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3137EAEX3	10144	Federal Home Loan Mtg Corp		11/19/2020	2,500,000.00	2,361,340.28	2,497,725.37	0.375	0.444	0.450	449	09/23/2025
3135G0V75	10106	Federal National Mtg Assn		11/12/2019	1,000,000.00	999,536.21	999,999.62	1.750	1.740	1.764	1	07/02/2024
3135G05X7	10200	Federal National Mtg Assn		02/19/2021	2,000,000.00	1,895,636.52	1,997,840.38	0.375	0.464	0.470	420	08/25/2025
Subtotal and Average			22,288,776.05		22,620,000.00	21,780,702.11	22,161,938.93		3.264	3.310	850	
Treasury Coupon Securities												
91282CBH3	10209	U.S. Treasury		05/13/2021	1,000,000.00	931,640.62	994,935.77	0.375	0.691	0.700	579	01/31/2026
91282CAB7	10210	U.S. Treasury		05/13/2021	1,000,000.00	949,375.00	996,583.25	0.250	0.562	0.570	395	07/31/2025
9128287B0	10213	U.S. Treasury		06/09/2021	2,500,000.00	2,364,746.10	2,555,498.92	1.875	0.730	0.740	729	06/30/2026
91282CCP4	10218	U.S. Treasury		09/24/2021	1,000,000.00	919,648.44	996,433.02	0.625	0.789	0.800	760	07/31/2026
91282CDK4	10223	U.S. Treasury		01/31/2022	1,000,000.00	923,632.81	994,194.50	1.250	1.479	1.500	882	11/30/2026
912828M56	10224	U.S. Treasury		04/12/2022	2,000,000.00	1,928,671.88	1,987,000.76	2.250	2.712	2.750	502	11/15/2025
912828D56	10227	U.S. Treasury		06/01/2022	1,000,000.00	996,028.65	1,000,388.27	2.375	2.342	2.374	45	08/15/2024
91282CDS7	10254	U.S. Treasury		02/16/2023	1,000,000.00	977,646.48	982,061.60	1.125	4.561	4.624	198	01/15/2025
912828U24	10255	U.S. Treasury		02/16/2023	1,000,000.00	941,054.69	952,317.54	2.000	4.135	4.192	867	11/15/2026
9128285M8	10298	U.S. Treasury		04/18/2024	2,000,000.00	1,901,484.38	1,882,959.88	3.125	4.562	4.625	1,598	11/15/2028
Subtotal and Average			13,339,638.15		13,500,000.00	12,833,929.05	13,342,373.51		2.257	2.288	715	
Treasury Discounts -Amortizing												
912833LY4	10204	U.S. Treasury		02/19/2021	2,056,000.00	1,903,005.78	2,037,557.71	0.560	0.560	0.568	594	02/15/2026
912833LZ1	10208	U.S. Treasury		05/13/2021	2,080,000.00	1,904,228.41	2,049,181.13		0.810	0.821	683	05/15/2026
Subtotal and Average			4,085,634.36		4,136,000.00	3,807,234.19	4,086,738.84		0.685	0.695	639	
Federal Agency Callables												
3133EMFR8	10146	Federal Farm Credit Bank		11/19/2020	2,500,000.00	2,354,484.23	2,500,000.00	0.540	0.533	0.540	490	11/03/2025
3133EL6N9	10253	Federal Farm Credit Bank		01/05/2023	1,000,000.00	887,044.59	904,518.89	0.850	4.123	4.180	1,164	09/08/2027
3133EMAC6	10267	Federal Farm Credit Bank		05/22/2023	1,000,000.00	882,897.40	902,482.62	0.750	4.026	4.082	1,177	09/21/2027
3133EL5Y6	10271	Federal Farm Credit Bank		06/20/2023	1,000,000.00	879,384.36	892,913.28	1.000	4.192	4.250	1,340	03/02/2028
3133EL5Y6	10273	Federal Farm Credit Bank		07/06/2023	1,950,000.00	1,714,799.50	1,726,289.53	1.000	4.438	4.500	1,340	03/02/2028
3133EL5U4	10279	Federal Farm Credit Bank		09/27/2023	1,000,000.00	871,544.91	863,547.39	1.120	4.774	4.840	1,523	09/01/2028
3133EMKZ4	10291	Federal Farm Credit Bank		11/08/2023	2,833,000.00	2,528,316.97	2,525,914.11	0.790	4.741	4.807	1,085	06/21/2027
3130ALHB3	10250	Federal Home Loan Bank		11/22/2022	1,000,000.00	910,683.27	920,105.21	1.125	4.335	4.396	988	03/16/2027
3130ANED8	10256	Federal Home Loan Bank		02/21/2023	1,000,000.00	922,902.95	933,481.67	1.000	4.438	4.500	756	07/27/2026
3130ASF46	10262	Federal Home Loan Bank		03/28/2023	2,000,000.00	1,938,056.50	1,974,560.39	3.500	3.910	3.964	1,094	06/30/2027
3130ANJX9	10263	Federal Home Loan Bank		05/05/2023	1,000,000.00	886,694.82	917,661.49	1.010	3.609	3.659	1,243	11/26/2027

Portfolio INVT
AP

Kittitas Co Investment Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2024

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Callables												
3130AKGV2	10264	Federal Home Loan Bank		05/05/2023	1,000,000.00	882,784.38	914,849.03	0.900	3.577	3.627	1,248	12/01/2027
3130AMGY2	10266	Federal Home Loan Bank		05/15/2023	3,000,000.00	2,730,361.62	2,805,565.80	1.250	3.627	3.677	1,057	05/24/2027
3130AQHZ9	10270	Federal Home Loan Bank		06/01/2023	1,460,000.00	1,350,750.10	1,368,454.36	1.540	4.142	4.200	938	01/25/2027
3130APRL1	10276	Federal Home Loan Bank		09/07/2023	1,000,000.00	931,740.60	927,278.10	2.000	4.720	4.786	1,240	11/23/2027
3130AKJW7	10284	Federal Home Loan Bank		10/25/2023	2,700,000.00	2,533,808.55	2,531,743.53	0.600	5.107	5.178	532	12/15/2025
3130APUF0	10285	Federal Home Loan Bank		10/25/2023	2,000,000.00	1,865,785.86	1,857,207.35	1.750	4.932	5.000	876	11/24/2026
3130AQN90	10286	Federal Home Loan Bank		10/26/2023	1,000,000.00	957,024.23	951,728.77	2.000	5.095	5.166	574	01/26/2026
3134GW5R3	10225	Federal Home Loan Mtg Corp		04/12/2022	1,000,000.00	942,402.60	972,642.13	0.650	2.800	2.839	483	10/27/2025
3134GXXM1	10246	Federal Home Loan Mtg Corp		10/26/2022	1,275,000.00	1,261,704.67	1,266,395.86	3.250	4.627	4.691	182	12/30/2024
3134GY2H4	10247	Federal Home Loan Mtg Corp		11/08/2022	1,000,000.00	997,022.52	1,000,000.00	5.500	5.425	5.500	1,225	11/08/2027
3134GWHE9	10265	Federal Home Loan Mtg Corp		05/05/2023	2,000,000.00	1,762,291.68	1,835,007.58	1.000	3.452	3.500	1,320	02/11/2028
3134GWQB5	10282	Federal Home Loan Mtg Corp		09/28/2023	1,000,000.00	867,559.53	859,407.76	1.000	4.784	4.850	1,515	08/24/2028
3134GWUQ7	10288	Federal Home Loan Mtg Corp		10/27/2023	2,500,000.00	2,265,256.55	2,254,053.11	0.700	4.942	5.010	912	12/30/2026
3134H1PN7	10294	Federal Home Loan Mtg Corp		02/28/2024	2,000,000.00	1,972,806.12	1,986,082.73	4.250	4.359	4.420	1,673	01/29/2029
3135G06E8	10145	Federal National Mtg Assn		11/19/2020	2,500,000.00	2,449,277.88	2,500,000.00	0.420	0.414	0.420	140	11/18/2024
3136G4X99	10260	Federal National Mtg Assn		03/24/2023	2,000,000.00	1,770,075.72	1,822,461.64	0.740	3.778	3.830	1,150	08/25/2027
3135GA7G0	10280	Federal National Mtg Assn		09/27/2023	1,200,000.00	1,053,888.24	1,052,891.20	0.950	4.813	4.880	1,275	12/28/2027
3135G06L2	10289	Federal National Mtg Assn		11/03/2023	3,000,000.00	2,732,191.53	2,727,137.51	0.875	4.834	4.901	900	12/18/2026
3135GA6U0	10297	Federal National Mtg Assn		04/04/2024	2,000,000.00	1,762,440.42	1,778,840.40	1.000	4.429	4.490	1,269	12/22/2027
Subtotal and Average			46,423,769.57		49,918,000.00	45,865,982.30	46,473,221.44		3.961	4.016	977	
SUPRA National												
45818QAD1	10269	INTER-AMERICAN DEV BK		05/30/2023	1,295,000.00	1,355,662.72	1,386,041.84	6.750	4.147	4.204	1,109	07/15/2027
4581X0EN4	10296	INTER-AMERICAN DEV BK		03/28/2024	2,000,000.00	1,976,188.58	1,985,415.14	4.125	4.241	4.300	1,690	02/15/2029
4581X0CU0	10300	INTER-AMERICAN DEV BK		05/09/2024	2,000,000.00	1,895,205.90	1,984,970.98	2.000	4.759	4.825	701	06/02/2026
459058KT9	10278	Intl BK Recon & Develop		09/18/2023	3,000,000.00	2,898,992.22	2,889,618.56	3.500	4.463	4.525	1,472	07/12/2028
Subtotal and Average			8,245,707.69		8,295,000.00	8,126,049.42	8,246,046.52		4.428	4.489	1,278	
Municipal Discounts												
20772KFJ3	10133	Connecticut St TXBL GO		03/02/2020	2,000,000.00	1,928,160.00	1,974,101.56	1.814	1.940	1.967	257	03/15/2025
487694TM3	10231	Keller Tx ISD		06/01/2022	1,000,000.00	967,370.00	982,834.25	2.699	2.869	2.908	229	02/15/2025
840658QF8	10305	South Western City OH SD-C		06/03/2024	2,735,000.00	2,227,219.90	2,217,945.47	3.792	4.319	4.379	1,795	05/31/2029
Subtotal and Average			5,020,840.68		5,735,000.00	5,122,749.90	5,174,881.28		3.136	3.180	911	

Portfolio INVT
AP

Kittitas Co Investment Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2024

Page 4

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Municipal Bonds												
0793653V2	10283	Bellevue WA		10/23/2023	475,000.00	445,687.75	446,387.02	0.751	5.227	5.300	518	12/01/2025
0873477E4	10128	Bethlehem PA GO Unltd Txbl		02/12/2020	1,325,000.00	1,313,962.75	1,326,777.68	2.281	0.000	0.000	92	10/01/2024
13063D3P1	10302	California St GO UNLT TXBL		05/31/2024	1,965,000.00	1,990,761.15	2,002,317.07	5.100	4.576	4.640	1,704	03/01/2029
154686LG2	10118	Central OH SW Authority GO Bon		12/19/2019	210,000.00	207,324.60	210,207.70	2.150	1.874	1.900	153	12/01/2024
29270CYT6	10281	Energy NW WA Elec		09/28/2023	1,000,000.00	981,730.00	982,631.28	3.403	5.168	5.240	365	07/01/2025
492244EU8	10116	Kern CA Cmnty Clg Dist Co		12/13/2019	660,000.00	652,304.40	660,468.98	2.191	1.939	1.966	123	11/01/2024
495242Q44	10238	KING COUNTY WA S/D		08/01/2022	2,200,000.00	2,001,494.00	2,094,680.92	0.806	2.889	2.930	883	12/01/2026
49474FF62	10249	King County WA		11/17/2022	765,000.00	724,837.50	732,229.54	1.250	4.458	4.520	518	12/01/2025
49474FF62	10252	King County WA		12/08/2022	285,000.00	270,037.50	272,557.88	1.250	4.519	4.582	518	12/01/2025
495290CU0	10287	King County WA		10/27/2023	1,000,000.00	895,760.00	879,856.08	1.300	5.089	5.160	1,279	01/01/2028
64966LYY1	10301	New York NY GO		05/10/2024	2,000,000.00	1,906,940.00	1,915,762.52	3.600	4.684	4.749	1,492	08/01/2028
683489ZC5	10119	Opelika AL GO Muni Bond		12/19/2019	1,665,000.00	1,647,101.25	1,665,817.67	2.236	0.000	0.000	123	11/01/2024
733722LQ3	10134	Port Camas-Washougal WA GO		03/03/2020	635,000.00	625,246.40	635,226.97	1.800	1.687	1.710	153	12/01/2024
739133GW0	10215	POWELL OH GO TXBL REF		06/10/2021	1,000,000.00	958,290.00	1,018,817.13	2.000	0.641	0.650	518	12/01/2025
735389YX0	10245	PORT OF SEATTLE WA		09/12/2022	1,000,000.00	963,450.00	985,937.82	3.071	3.847	3.900	669	05/01/2026
769059A30	10124	Riverside CA Unif SD GO		02/03/2020	1,000,000.00	982,560.00	1,002,620.91	2.272	1.775	1.800	215	02/01/2025
795168LW1	10216	SALINE CNTY KS UNIF SCH DIST		05/25/2021	1,000,000.00	991,850.00	1,000,264.29	0.600	0.434	0.440	62	09/01/2024
833102ZJ8	10243	Snohomish County PUD		09/08/2022	1,000,000.00	980,540.00	988,661.10	0.710	3.503	3.551	153	12/01/2024
605581HL4	10114	STATE OF MISSISSIPPI GO TXBL		12/02/2019	225,000.00	222,696.00	225,976.29	2.987	1.865	1.891	153	12/01/2024
Subtotal and Average			19,040,748.67		19,410,000.00	18,762,573.30	19,047,198.85		2.828	2.867	659	
Total and Average			167,127,924.04		169,175,688.84	161,149,713.63	164,047,410.82		3.541	3.590	711	

Portfolio INVT
AP
PM (PRF_PM2) 7.3.0

Kittitas Co Investment Pool
Portfolio Management
Portfolio Details - Cash
June 30, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Average Balance			0.00	Accrued Interest at Purchase		98,570.53	98,570.53				
				Subtotal		98,570.53	98,570.53				0
Total Cash and Investments			167,127,924.04	169,175,688.84		161,248,284.16	164,145,981.35	3.541	3.590	711	