Monthly Investment Report

As of April 30, 2025

This report presents the City's investment portfolio as of April 30, 2025. It includes all investments managed by the City on its own behalf. The report provides information on the institution, investment type, purchase and maturity date, value, yield for each security. As of April 30, 2025, the investment portfolio complied with all State laws.

Current Portfolio Summary. Short-term excess cash is currently invested primarily in the Washington State LGIP and in the Clark County Investment Pool. Both investment pools are very high-quality investments in terms of safety and liquidity. The Clark County Investment Pool is longer in average duration than the Washington State Local Government Investment Pool and therefore the current yield is higher on the Clark County Investment Pool than the LGIP. The City will maintain balances in both pools and monitor rates.

The City also has 97% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of April 30, 2025 of $232,326.39. An unrealized loss is the amount of funds the City would not receive if the City sold the securities on the reporting date. In other words, the market price on the report date was lower than the price the City purchased the securities at.

The City also has a second investment portfolio for the bond reserve funds for 2015 Water-Sewer Revenue Bond. These proceeds were invested in the Clark County Pool and in federal agency securities. This portfolio has an unrealized loss of $3,109.23. These securities have longer maturities due to the long-term nature of the reserve fund of twenty years.

The City issued limited general obligation bonds in 2018 and has invested the remaining of the proceeds in the LGIP. These remaining bond proceeds will be spent in 2024.

The 2019 revenue bonds for the City's water infrastructure projects and invested the proceeds in a fourth portfolio. These proceeds are in the LGIP.

The City issued limited general obligation bonds in 2020 and has invested the proceeds in the LGIP. Most of these proceeds were spent with the remainder to be spent by the end of 2024.

The City issued limited general obligation bonds in 2023 and has invested the proceeds in the LGIP. These proceeds will be spent by June of 2025.

The following is a summary of the City's investments based on recorded value as of April 30, 2025 compared with the prior month:

	April 30, 2025	March 31, 2025
Investments held by the City	$91,917,397	$84,321,953
Investment of Bond Reserve Funds	$1,889,626	$1,884,626
Investments of 2018 GO Bond Proceeds	$1,445,623	$1,440,422
Investments of 2019 Rev Bond Proceeds	$2,553,823	$3,046,707
Investments of 2020 GO Bond Proceeds	$1,269,147	$1,264,581
Investments of 2023 GO Bond Proceeds	$12,314,015	$12,529,415

Summary of Activity for the Month and Future Liquidity In month of April, revenue exceeded expenses with grant funding, cyclical billing revenue, and property tax revenue. The City has a Line of Credit which assists the City in enhancing its liquidity. With the Line of Credit, staff can better manage cash flow needs of the City. In addition, we continue to believe the portfolio contains enough liquidity to meet the next six months of expected expenditures by the City.

Report Contents and Distribution. This report includes the following three schedules on the City's portfolio as of April 30, 2025: summary of investments held by the City; summary of investment portfolio liquidity; and detail of each investment. A listing of the individuals that routinely receive this report is provided at the end of the report.

If you have any questions concerning this report or require additional information, contact Cathy Huber Nickerson, Finance Director at 360-817-1537 or Myla Belmonte, Accountant at 360-817-7022.

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Summary of Investments

As of April 30, 2025

INVESTMENTS HELD BY CITY	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	19%	1.33%	$ 19,110	$ 17,192,290	$ 17,192,290
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	56%	2.10%	$ 90,004	$ 50,409,742	$ 51,338,538
Treasury Issues	25%	2.54%	$ 49,583	$ 24,083,039	$ 23,386,569
Total Investments Held by the City		2.07%	$ 158,697	$ 91,685,070	$ 91,917,397

HELD BY CITY'S INDIVIDUAL FUNDS	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	74%	4.32%	$ 5,000	$ 1,389,626	$ 1,389,626
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	26%	3.90%	$ 1,625	$ 496,891	$ 500,000
Treasury Issues					
Total Investments Held by the City		4.21%	$ 6,625	$ 1,886,517	$ 1,889,626

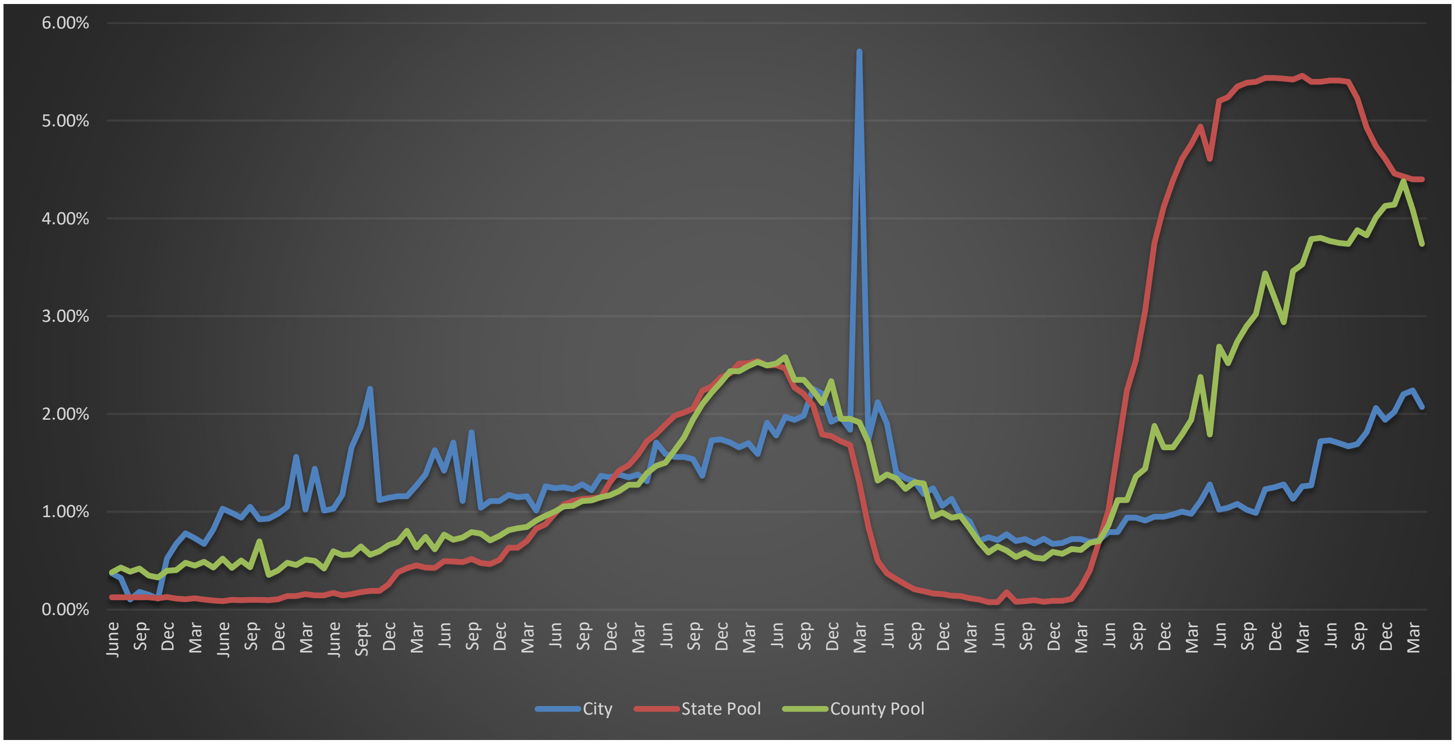
HELD BY CITY'S BOND FUNDS	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	4.44%	$ 65,118	$ 17,582,608	$ 17,582,608
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured					
Total Investments Held by the City		4.44%	$ 65,118	$ 17,582,608	$ 17,582,608

Market and Recorded Value

original maturity of more than one year, the City records any changes in market value annually at the end of the fiscal year. Accordingly, the "recorded value" in this report for an investment with an original maturity of more than one year is its market value as of the end of the fiscal year.

Benchmarks as of April 30, 2025	
3 Month Treasury	4.36%
Washington State LGIP	4.40%
6 Month Treasury	4.36%
Clark County Investment Pool	3.74%
12 Month Treasury	4.11%
2 Year Treasury	3.89%
5 Year Treasury	3.96%

Portfolio Yield 2013-2025



Summary of Investment Portfolio Liquidity

As of April 30, 2025

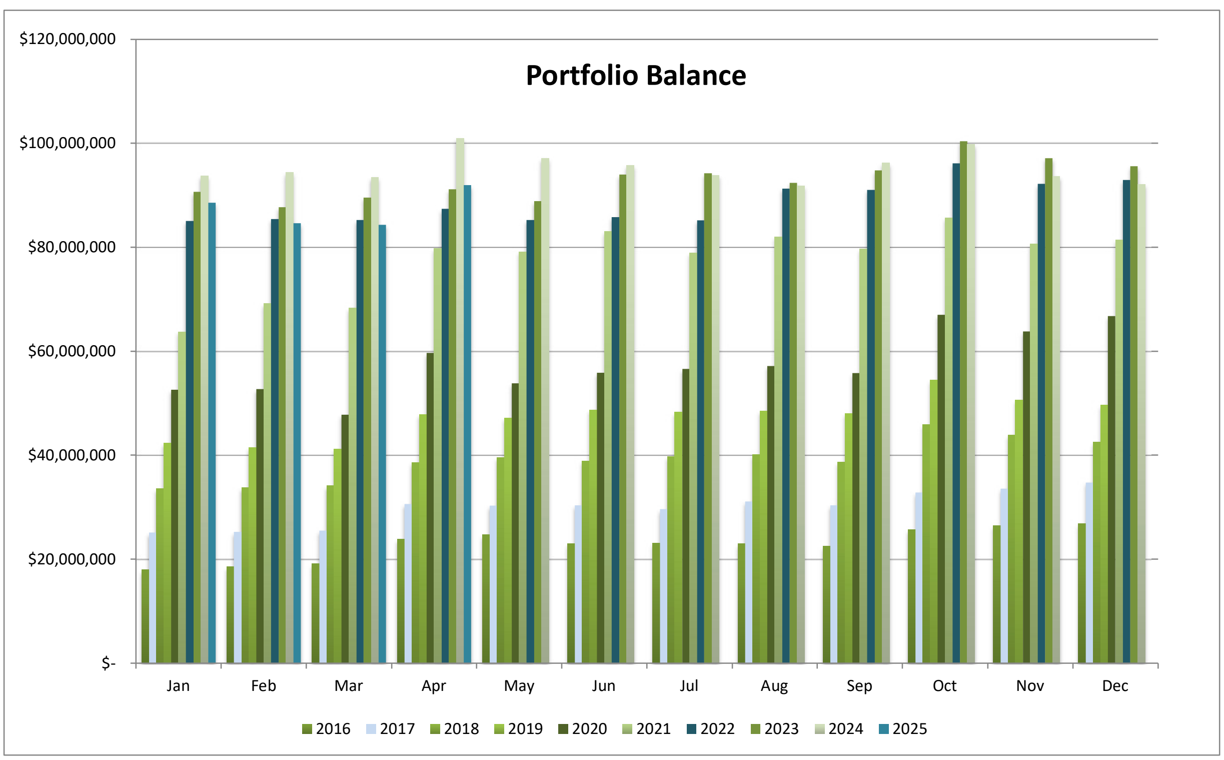
INVESTMENTS HELD BY CITY	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	27%	$ 17,192,290	19%	$ 17,192,290
Within One Month	48%	$ 30,859,399	2%	$ 1,500,000
One Month to One Year	25%	$ 15,987,669	33%	$ 30,188,767
Within One to Five Years	0%		47%	$ 43,036,340
Over Five Years	0%		0%	
TOTAL	**100%**	**$ 64,039,357**	**100%**	**$ 91,917,397**

HELD BY CITY'S INDIVIDUAL FUNDS	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	74%	$ 1,389,626	74%	$ 1,389,626
Within One Month	0%		0%	
One Month to One Year	26%	$ 500,000	0%	500,000
Within One to Five Years	0%		0%	
Over Five Years	0%		0%	
TOTAL	**100%**	**$ 1,889,626**	**74%**	**$ 1,889,626**

HELD BY CITY'S BOND FUNDS	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand			100%	$ 17,582,608
Within One Month			0%	
One Month to One Year			0%	
Within One to Five Years			0%	
Over Five Years			0%	
TOTAL			**100%**	**$ 17,582,608**

Market and Recorded Value

It is the City's policy to report purchase price as the market value for all investments with an original maturity of less than one year. For investments with an original maturity of more than one year, the City records any changes in market value annually at the end of the fiscal year.



Investment Detail

As of April 30, 2025

HELD BY CITY							
Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
Washington State LGIP	Money Market Fund Acct# 260	NA	0.086%	Varies	On Demand	6,499,248.14	6,499,248.14
Clark County Investment Pool	Money Market Fund Acct# 6620	NA	0.582%	Varies	On Demand	10,693,041.64	10,693,041.64
Federal Home Loan Bank	Agency - Callable Q 5/23/25 CUSIP 3130ARXP1	3.30%	2.700%	5/23/2022	5/23/2025	1,499,003.48	1,500,000.00
Federal Farm Credit Bank	Agency - Callable Cont 5/26/25 CUSIP 3133EMH47	0.60%	0.350%	6/21/2021	6/16/2025	1,990,040.82	2,000,000.00
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130ASEK1	3.34%	3.350%	7/11/2022	6/27/2025	1,996,257.16	1,999,138.00
US Treasury Note	Agency - Noncallable CUSIP 91282CEY3	3.00%	4.770%	9/1/2023	7/15/2025	997,167.97	968,671.88
Federal Natl Mortgage Assn.	Agency - Callable Q 5/26/25 CUSIP 3136G4U92	0.60%	0.426%	9/8/2020	8/26/2025	1,976,403.28	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Noncallable CUSIP 3137EAEX3	0.38%	0.450%	8/6/2021	9/23/2025	2,461,034.73	2,492,332.50
US Treasury Note	Agency - Noncallable CUSIP 91282CAT8	0.25%	0.919%	10/28/2021	10/31/2025	1,961,250.00	1,947,460.00
US Treasury Note	Agency - Noncallable CUSIP 91282CAZ4	0.38%	1.300%	1/18/2022	11/30/2025	1,956,601.56	1,930,468.75
Federal Natl Mortgage Assn.	Agency - Callable Q 6/17/25 CUSIP 3135G06K4	0.65%	0.700%	3/15/2021	12/17/2025	1,466,599.70	1,496,488.50
US Treasury Note	Agency - Noncallable CUSIP 91282CBH3	0.38%	4.650%	9/14/2023	1/31/2026	1,459,183.59	1,357,207.03
Federal Farm Credit Bank	Agency - Callable 5/2/25 CUSIP 3133EMPD8	0.45%	0.360%	2/2/2021	2/2/2026	2,430,976.78	2,500,000.00
Federal Home Loan Bank	Agency - Callable Q 5/24/25 CUSIP 3130AKZV1	0.50%		2/24/2021	2/24/2026	2,913,951.60	3,000,000.00
Federal Home Loan Bank	Agency - Callable Q 6/10/25 CUSIP 3130ALFS8	0.80%	0.821%	3/15/2021	3/10/2026	2,917,090.80	2,997,000.00
Federal Home Loan Bank	Agency - Callable Q 7/29/25 CUSIP 3130ALZM9	1.03%	0.500%	5/10/2021	4/29/2026	2,426,699.53	2,500,000.00
Federal Home Loan Bank	Agency - Callable Q 7/29/25 CUSIP 3130ALYY4	1.05%	0.561%	4/29/2021	4/29/2026	2,912,619.90	3,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 9128286X3	2.13%	4.900%	10/20/2023	5/31/2026	981,171.88	932,700.00
Federal Farm Credit Bank	Agency - Callable 5/26/25 CUSIP 3133EMH21	0.90%	0.580%	6/21/2021	6/15/2026	2,411,196.43	2,500,000.00
US Treasury Note	Agency - Noncallable CUSIP 912828Y95	1.88%	4.889%	10/20/2023	7/31/2026	976,171.88	922,500.00
Federal Farm Credit Bank	Agency - Callable 5/10/25 CUSIP 3133EM2C5	0.71%	0.521%	8/10/2021	8/10/2026	2,399,496.80	2,500,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CCZ2	87.50%	4.838%	10/20/2023	9/30/2026	960,507.81	892,400.00
Federal Home Loan Bank	Agency - Callable Q 7/28/25 CUSIP 3130APFU4	1.05%	1.110%	10/28/2021	10/28/2026	1,918,445.58	1,994,180.00
Federal Farm Credit Bank	Agency - Callabe 5/2/25 CUSIP 3133ENCQ1	1.27%	0.875%	11/15/2021	11/2/2026	1,924,419.12	2,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CJP7	4.38%	4.432%	5/20/2024	12/15/2026	1,009,843.75	998,600.00

Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
Federal Home Loan Bank	Agency - Callable Q 7/27/25 CUSIP 3130AQM26	1.70%	1.226%	1/27/2022	1/27/2027	2,409,820.83	2,500,000.00
US Treasury Note	Agency - Noncallable CUSIP 912828V98	2.25%	4.410%	5/20/2024	3/15/2027	974,882.81	944,800.00
US Treasury Note	Agency - Noncallable CUSIP 91282CKE0	4.25%	4.390%	5/20/2024	3/15/2027	1,010,039.06	996,289.06
US Treasury Note	Agency - Noncallable CUSIP 91282CKJ9	4.25%	4.390%	5/20/2024	4/15/2027	1,015,351.56	1,000,000.00
Federal Home Loan Bank	Agency - Callable 5/26/25 CUSIP 3130AS5J4	3.47%	3.003%	5/26/2022	5/26/2027	987,667.22	1,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CKV2	4.63%	4.260%	6/18/2024	6/15/2027	2,521,687.19	2,473,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CFM8	4.13%	4.100%	2/13/2024	9/30/2027	1,516,992.18	1,500,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CBB6	0.63%	4.061%	3/14/2024	12/31/2027	1,385,156.25	1,320,345.00
US Treasury Note	Agency - Noncallable CUSIP 9128283W8	2.75%	4.081%	2/13/2024	2/15/2028	1,464,257.82	1,426,920.00
US Treasury Note	Agency - Noncallable CUSIP 91282CHE4	3.63%	4.371%	4/10/2024	5/31/2028	1,997,578.12	1,944,000.00
Federal Home Loan Bank	Agency - Callable 5/17/2025 CUSIP 3130B1RL3	5.00%	4.891%	6/18/2024	6/15/2028	2,492,062.92	2,490,000.00
Federal Home Loan Bank	Agency - Callable Once 9/18/25 CUSIP 3130B2RG2	4.00%	3.912%	9/19/2024	9/18/2028	1,491,644.09	1,500,000.00
Federal Farm Credit Bank	Agency - Callable 5/07/2025 CUSIP 3133ERZT1	4.67%	4.670%	11/7/2024	11/7/2028	1,502,965.68	1,500,000.00
Federal Home Loan Bank	Agency - Callable 5/17/25 CUSIP 3130AFFX0	3.25%	3.710%	10/17/2024	11/16/2028	1,477,881.41	1,474,050.00
US Treasury Note	Agency - Noncallable CUSIP 91282CDW8	1.75%	4.000%	3/14/2024	1/31/2029	931,992.19	901,090.00
Federal Home Loan Bank	Agency - Callable 5/9/2025 CUSIP 3130B0T90	5.00%	4.809%	4/10/2024	4/9/2029	2,008,790.18	2,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CES6	2.75%	4.310%	5/20/2024	5/31/2029	963,203.12	930,117.19
Farmer Mac	Agency - Callable 5/9/2025 CUSIP 31424WLE0	5.25%	5.411%	7/9/2024	7/9/2029	1,000,692.28	1,000,000.00
Federal Home Loan Bank	Agency - Callable 5/11/2025 CUSIP 3130B2KZ7	5.00%	4.902%	9/11/2024	9/11/2029	395,259.68	395,348.84
Federal Home Loan Bank	Agency - Callable 5/22/25 CUSIP 3130B3C50	4.73%	3.920%	10/22/2024	10/22/2029	1,497,990.95	1,500,000.00
Freddie Mac	Agency - Callable 5/7/25 CUSIP 3134HAXK4	5.10%	5.100%	11/7/2024	11/7/2029	1,500,730.67	1,500,000.00
						$ 91,685,070	**$ 91,917,397**
HELD BY W/S BOND RESERVE FUND							
Washington State LGIP	Money Market Fund Acct#259	NA	0.086%	Varies	On Demand	1,389,625.79	1,389,625.79
Federal Natl Mortgage Assn.	Agency - Callable Q 6/30/25 CUSIP 3136G4XK4	0.65%	0.526%	6/30/2020	6/30/2025	496,890.77	500,000.00
						1,886,517	**1,889,626**
HELD BY 2018 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.086%	Varies	On Demand	1,445,623.40	1,445,623.40
						1,445,623	**1,445,623**
HELD BY 2019 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct# 264	NA	0.086%	Varies	On Demand	2,553,823.46	2,553,823.46
						$ 2,553,823	**$ 2,553,823**
HELD BY 2020 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#261	NA	0.086%	Varies	On Demand	1,269,146.95	1,269,146.95
						1,269,147	**1,269,147**

Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
HELD BY 2023 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#262	NA	0.086%	Varies	On Demand	12,314,014.62	12,314,014.62
						12,314,015	**12,314,015**
Total						$ 111,154,195	$ 111,389,631