# Monthly Investment Report

## *As of May 31, 2025*

This report presents the City's investment portfolio as of May 31, 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 May 31, 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 May 31, 2025 of $356,606.82. 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 $1,633.63. 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 May 31, 2025 compared with the prior month:

| | May 31, 2025 | April 30, 2025 |
|---|---|---|
| **Investments held by the City** | $92,878,047 | $91,917,397 |
| **Investment of Bond Reserve Funds** | $1,894,787 | $1,889,626 |
| **Investments of 2018 GO Bond Proceeds** | $1,450,993 | $1,445,623 |
| **Investments of 2019 Rev Bond Proceeds** | $1,664,422 | $2,553,823 |
| **Investments of 2020 GO Bond Proceeds** | $1,273,861 | $1,269,147 |
| **Investments of 2023 GO Bond Proceeds** | $9,597,813 | $12,314,015 |

***Summary of Activity for the Month and Future Liquidity*** In month of May, expenses exceeded revenue with capital outlays. 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 May 31, 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.

## *Distribution List*

### *City of Camas*

**Mayor**
Steve Hogan

**City Staff**
Doug Quinn, City Administrator

**City Council**
Marilyn Boerke
Martin Elzingre
Tim Hein
Leslie Lewallen
John Nohr
Jennifer Senescu
John Svilarich

# Summary of Investments

**As of May 31, 2025**

| INVESTMENTS HELD BY CITY | Percent of Portfolio | Current Yield | Monthly Interest | Market Value | Recorded Value |
|---|---|---|---|---|---|
| Money Market Funds | 16% | 5.30% | $ 67,183 | $ 15,225,302 | $ 15,225,302 |
| Certificates of Deposit | | | | | |
| Municipal Bonds | | | | | |
| Federal Agency Issues | 56% | 1.99% | $ 86,681 | $ 51,379,372 | $ 52,338,538 |
| Treasury Issues | 27% | 2.37% | $ 49,934 | $ 25,916,765 | $ 25,314,207 |
| **Total Investments Held by the City** | | 2.63% | $ 203,798 | $ 92,521,440 | $ 92,878,047 |

| HELD BY CITY'S INDIVIDUAL FUNDS | Percent of Portfolio | Current Yield | Monthly Interest | Market Value | Recorded Value |
|---|---|---|---|---|---|
| Money Market Funds | 74% | 4.44% | $ 5,162 | $ 1,394,787 | $ 1,394,787 |
| Certificates of Deposit | | | | | |
| Municipal Bonds | | | | | |
| Federal Agency Issues | 26% | 3.90% | $ 1,625 | $ 498,366 | $ 500,000 |
| Treasury Issues | | | | | |
| **Total Investments Held by the City** | | 4.30% | $ 6,787 | $ 1,893,154 | $ 1,894,787 |

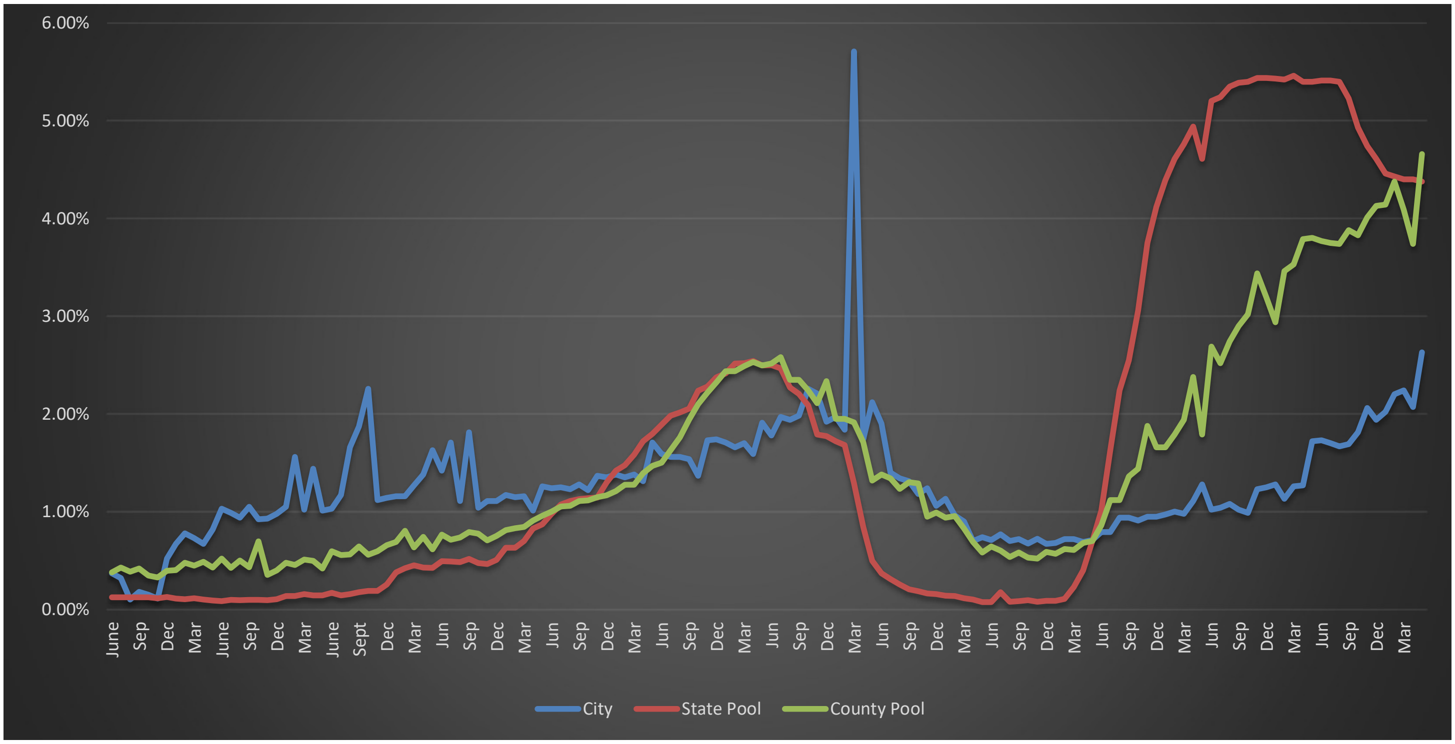
| HELD BY CITY'S BOND FUNDS | Percent of Portfolio | Current Yield | Monthly Interest | Market Value | Recorded Value |
|---|---|---|---|---|---|
| Money Market Funds | 100% | 4.87% | $ 56,751 | $ 13,987,089 | $ 13,987,089 |
| Certificates of Deposit | | | | | |
| Municipal Bonds | | | | | |
| Federal Agency Issues | | | | | |
| Treasury Issues-matured | | | | | |
| **Total Investments Held by the City** | | 4.87% | $ 56,751 | $ 13,987,089 | $ 13,987,089 |

*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 May 31, 2025 | |
|---|---|
| 3 Month Treasury | 4.36% |
| Washington State LGIP | 4.38% |
| 6 Month Treasury | 4.36% |
| Clark County Investment Pool | 4.66% |
| 12 Month Treasury | 4.11% |
| 2 Year Treasury | 3.89% |
| 5 Year Treasury | 3.96% |

## Portfolio Yield 2013-2025



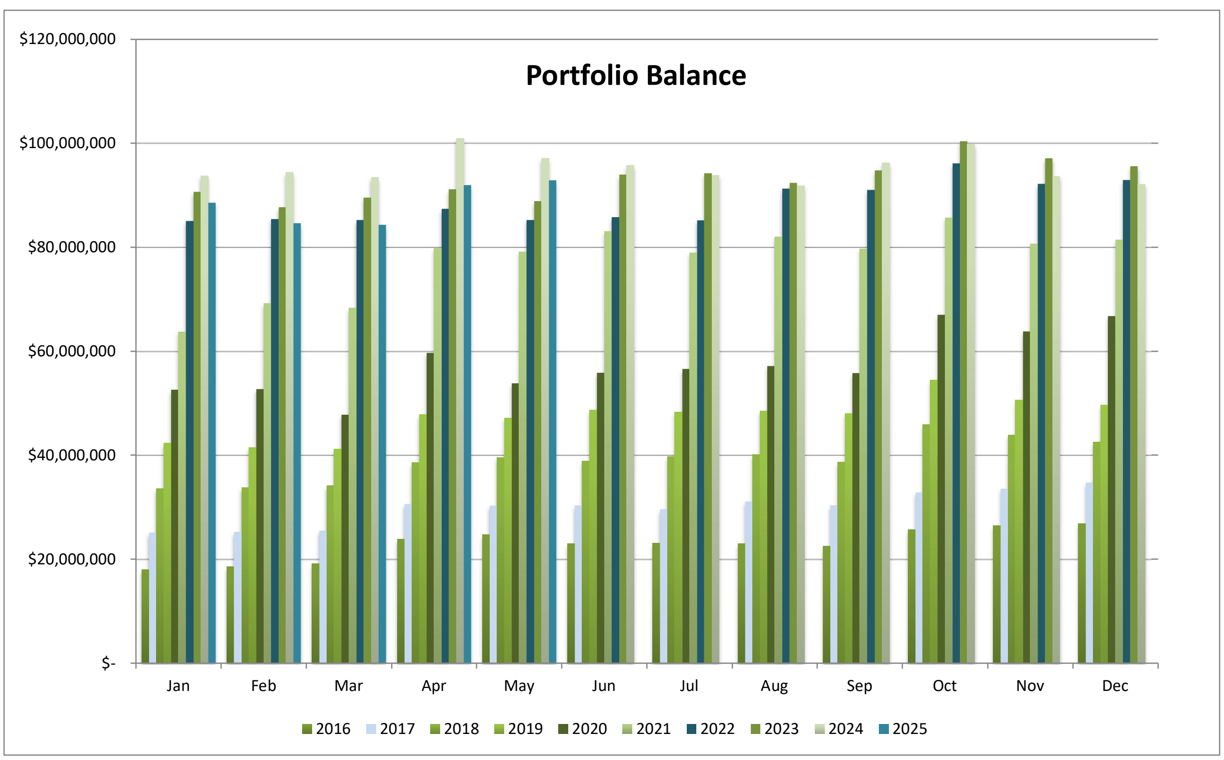
# Summary of Investment Portfolio Liquidity

**As of May 31, 2025**

| | Percent of Portfolio | | Callable Liquidity | Percent of Portfolio | | Recorded Value |
|---|---|---|---|---|---|---|
| **INVESTMENTS HELD BY CITY** | | | | | | |
| On Demand | 25% | $ | 15,225,302 | 16% | $ | 15,225,302 |
| Within One Month | 48% | $ | 28,852,887 | 4% | $ | 3,999,138 |
| One Month to One Year | 27% | $ | 16,494,180 | 29% | $ | 27,122,329 |
| Within One to Five Years | 0% | | | 50% | $ | 46,531,278 |
| Over Five Years | 0% | | | 0% | | |
| **TOTAL** | **100%** | **$** | **60,572,370** | **100%** | **$** | **92,878,047** |
| **HELD BY CITY'S INDIVIDUAL FUNDS** | | | | | | |
| | **Percent of Portfolio** | | **Callable Liquidity** | **Percent of Portfolio** | | **Recorded Value** |
| On Demand | 74% | $ | 1,394,787 | 74% | $ | 1,394,787 |
| 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%** | **$** | **1,894,787** | **74%** | **$** | **1,894,787** |
| **HELD BY CITY'S BOND FUNDS** | | | | | | |
| | **Percent of Portfolio** | | **Callable Liquidity** | **Percent of Portfolio** | | **Recorded Value** |
| On Demand | | | | 100% | $ | 13,987,089 |
| Within One Month | | | | 0% | | |
| One Month to One Year | | | | 0% | | |
| Within One to Five Years | | | | 0% | | |
| Over Five Years | | | | 0% | | |
| **TOTAL** | | | | **100%** | **$** | **13,987,089** |

*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 May 31, 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 | 11,523,604.65 | 11,523,604.65 |
| Clark County Investment Pool | Money Market Fund Acct# 6620 | NA | 0.582% | Varies | On Demand | 3,701,697.76 | 3,701,697.76 |
| Federal Farm Credit Bank | Agency - Callable Cont 6/26/25 CUSIP 3133EMH47 | 0.60% | 0.350% | 6/21/2021 | 6/16/2025 | 1,996,323.00 | 2,000,000.00 |
| Federal Home Loan Bank | Agency - Noncallable CUSIP 3130ASEK1 | 3.34% | 3.350% | 7/11/2022 | 6/27/2025 | 1,998,087.30 | 1,999,138.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CEY3 | 3.00% | 4.770% | 9/1/2023 | 7/15/2025 | 998,261.72 | 968,671.88 |
| Federal Natl Mortgage Assn. | Agency - Callable Q 8/26/25 CUSIP 3136G4U92 | 0.60% | 0.426% | 9/8/2020 | 8/26/2025 | 1,981,948.56 | 2,000,000.00 |
| Federal Home Loan Mtg Corp | Agency - Noncallable CUSIP 3137EAEX3 | 0.38% | 0.450% | 8/6/2021 | 9/23/2025 | 2,468,419.90 | 2,492,332.50 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CAT8 | 0.25% | 0.919% | 10/28/2021 | 10/31/2025 | 1,965,781.24 | 1,947,460.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CAZ4 | 0.38% | 1.300% | 1/18/2022 | 11/30/2025 | 1,960,781.24 | 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 | 1,470,932.90 | 1,496,488.50 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CBH3 | 0.38% | 4.650% | 9/14/2023 | 1/31/2026 | 1,461,562.50 | 1,357,207.03 |
| Federal Farm Credit Bank | Agency - Callable 6/2/25 CUSIP 3133EMPD8 | 0.45% | 0.360% | 2/2/2021 | 2/2/2026 | 2,434,560.13 | 2,500,000.00 |
| Federal Home Loan Bank | Agency - Callable Q 8/24/25 CUSIP 3130AKZV1 | 0.50% | | 2/24/2021 | 2/24/2026 | 2,917,348.98 | 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 | 2,920,008.90 | 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 | 2,427,564.25 | 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 | 2,913,609.51 | 3,000,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 9128286X3 | 2.13% | 4.900% | 10/20/2023 | 5/31/2026 | 979,843.75 | 932,700.00 |
| Federal Farm Credit Bank | Agency - Callable 5/26/25 CUSIP 3133EMH21 | 0.90% | 0.580% | 6/21/2021 | 6/15/2026 | 2,417,600.83 | 2,500,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 912828Y95 | 1.88% | 4.889% | 10/20/2023 | 7/31/2026 | 974,492.19 | 922,500.00 |
| Federal Farm Credit Bank | Agency - Callable 6/10/25 CUSIP 3133EM2C5 | 0.71% | 0.521% | 8/10/2021 | 8/10/2026 | 2,398,728.90 | 2,500,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CCZ2 | 87.50% | 4.838% | 10/20/2023 | 9/30/2026 | 959,179.69 | 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 | 1,915,390.70 | 1,994,180.00 |
| Federal Farm Credit Bank | Agency - Callabe 6/2/25 CUSIP 3133ENCQ1 | 1.27% | 0.875% | 11/15/2021 | 11/2/2026 | 1,920,818.88 | 2,000,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CJP7 | 4.38% | 4.432% | 5/20/2024 | 12/15/2026 | 1,004,882.81 | 998,600.00 |
| Federal Home Loan Bank | Agency - Callable Q 7/27/25 CUSIP 3130AQM26 | 1.70% | 1.226% | 1/27/2022 | 1/27/2027 | 2,403,116.83 | 2,500,000.00 |

| Agency | Investment Description | Coupon Rate | Current Yield | Purchase Date | Maturity Date | Market Value | Recorded Value |
|---|---|---|---|---|---|---|---|
| US Treasury Note | Agency - Noncallable CUSIP 912828V98 | 2.25% | 4.410% | 5/20/2024 | 3/15/2027 | 971,210.94 | 944,800.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CKE0 | 4.25% | 4.390% | 5/20/2024 | 3/15/2027 | 1,004,492.19 | 996,289.06 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CKJ9 | 4.25% | 4.390% | 5/20/2024 | 4/15/2027 | 1,009,375.00 | 1,000,000.00 |
| Federal Home Loan Bank | Agency - Callable 6/26/25 CUSIP 3130AS5J4 | 3.47% | 3.003% | 5/26/2022 | 5/26/2027 | 985,304.18 | 1,000,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CKV2 | 4.63% | 4.260% | 6/18/2024 | 6/15/2027 | 2,505,747.94 | 2,473,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CAD3 | 3.41% | 0.375% | 5/2/2025 | 7/31/2027 | 988,517.15 | 997,527.63 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CAH4 | 0.50% | 3.761% | 5/29/2025 | 8/31/2024 | 926,640.62 | 930,110.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CFM8 | 4.13% | 4.100% | 2/13/2024 | 9/30/2027 | 1,506,914.07 | 1,500,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CBB6 | 0.63% | 4.061% | 3/14/2024 | 12/31/2027 | 1,379,296.88 | 1,320,345.00 |
| US Treasury Note | Agency - Noncallable CUSIP 9128283W8 | 2.75% | 4.081% | 2/13/2024 | 2/15/2028 | 1,455,175.79 | 1,426,920.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CHE4 | 3.63% | 4.371% | 4/10/2024 | 5/31/2028 | 1,983,593.76 | 1,944,000.00 |
| Federal Home Loan Bank | Agency - Callable 6/17/2025 CUSIP 3130B1RL3 | 5.00% | 4.891% | 6/18/2024 | 6/15/2028 | 2,488,394.32 | 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 | 1,488,443.27 | 1,500,000.00 |
| Federal Farm Credit Bank | Agency - Callable 6/07/2025 CUSIP 3133ERZT1 | 4.67% | 4.670% | 11/7/2024 | 11/7/2028 | 1,498,091.87 | 1,500,000.00 |
| Federal Home Loan Bank | Agency - Callable 6/17/25 CUSIP 3130AFFX0 | 3.25% | 3.710% | 10/17/2024 | 11/16/2028 | 1,467,265.52 | 1,474,050.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CDW8 | 1.75% | 4.000% | 3/14/2024 | 1/31/2029 | 925,585.94 | 901,090.00 |
| Federal Home Loan Bank | Agency - Callable 6/9/2025 CUSIP 3130B0T90 | 5.00% | 4.809% | 4/10/2024 | 4/9/2029 | 2,004,910.00 | 2,000,000.00 |
| Federal Farm Credit Bank | Agency - Callable 6/29/25 CUSIP 3133ETJH1 | 4.60% | 4.600% | 5/29/2025 | 5/29/2029 | 2,000,000.00 | 2,000,000.00 |
| US Treasury Note | Agency - Noncallable CUSIP 91282CES6 | 2.75% | 4.310% | 5/20/2024 | 5/31/2029 | 955,429.69 | 930,117.19 |
| Farmer Mac | Agency - Callable 6/9/2025 CUSIP 31424WLE0 | 5.25% | 5.411% | 7/9/2024 | 7/9/2029 | 999,687.47 | 1,000,000.00 |
| Federal Home Loan Bank | Agency - Callable 6/11/2025 CUSIP 3130B2KZ7 | 5.00% | 4.902% | 9/11/2024 | 9/11/2029 | 395,077.24 | 395,348.84 |
| Federal Home Loan Bank | Agency - Callable 6/22/25 CUSIP 3130B3C50 | 4.73% | 3.920% | 10/22/2024 | 10/22/2029 | 1,493,383.29 | 1,500,000.00 |
| Freddie Mac | Agency - Callable 6/6/2025 CUSIP 3134HBNQ0 | 4.00% | 4.000% | 5/6/2025 | 5/6/2030 | 1,974,355.72 | 2,000,000.00 |
| | | | | | | **$ 92,521,440** | **$ 92,878,047** |
| **HELD BY W/S BOND RESERVE FUND** | | | | | | | |
| Washington State LGIP | Money Market Fund Acct#259 | NA | 0.086% | Varies | On Demand | 1,394,787.49 | 1,394,787.49 |
| Federal Natl Mortgage Assn. | Agency - Callable Q 6/30/25 CUSIP 3136G4XK4 | 0.65% | 0.526% | 6/30/2020 | 6/30/2025 | 498,366.37 | 500,000.00 |
| | | | | | | **1,893,154** | **1,894,787** |
| **HELD BY 2018 GO BOND FUND** | | | | | | | |
| Washington State LGIP | Money Market Fund Acct#263 | NA | 0.086% | Varies | On Demand | 1,450,993.10 | 1,450,993.10 |
| | | | | | | **1,450,993** | **1,450,993** |
| **HELD BY 2019 W/S REVENUE BOND FUND** | | | | | | | |
| Washington State LGIP | Money Market Fund Acct# 264 | NA | 0.086% | Varies | On Demand | 1,664,421.98 | 1,664,421.98 |
| | | | | | | **$ 1,664,422** | **$ 1,664,422** |

| Agency | Investment Description | Coupon Rate | Current Yield | Purchase Date | Maturity Date | Market Value | Recorded Value |
|---|---|---|---|---|---|---|---|
| **HELD BY 2020 GO BOND FUND** | | | | | | | |
| Washington State LGIP | Money Market Fund Acct#261 | NA | 0.086% | Varies | On Demand | 1,273,861.14 | 1,273,861.14 |
| | | | | | | **1,273,861** | **1,273,861** |
| **HELD BY 2023 GO BOND FUND** | | | | | | | |
| Washington State LGIP | Money Market Fund Acct#262 | NA | 0.086% | Varies | On Demand | 9,597,813.21 | 9,597,813.21 |
| | | | | | | **9,597,813** | **9,597,813** |
| **Total** | | | | | | $ 108,401,683 | $ 108,759,924 |