Monthly Investment Report

As of September 30, 2025

This report presents the City's investment portfolio as of September 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 September 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 86% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of September 30, 2025 of $215,731.38. An unrealized gain is the amount of funds the City would receive if the City sold the securities on the reporting date. In other words, the market price on the report date was higher than the price the City purchased the securities at.

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 2025.

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 2025. These proceeds are in the LGIP.

The City issued limited general obligation bonds in 2023 and has invested the proceeds in the LGIP. These proceeds will be spent by December of 2026. These proceeds are in the LGIP.

The City issued limited general obligation bonds and unlimited tax general obligation bonds in 2025. These proceeds are in the LGIP.

The City issued revenue bonds for the City's water infrastructure projects this month. These proceeds are in the LGIP.

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

	September 30, 2025	August 31, 2025
Investments held by the City	$87,215,800	$90,680,156
Investment of Bond Reserve Funds	$1,415,236	$1,410,262
Investments of 2018 GO Bond Proceeds	$1,472,265	$1,467,091
Investments of 2019 Rev Bond Proceeds	$803,122	$962,092
Investments of 2020 GO Bond Proceeds	$1,292,536	$1,287,994
Investments of 2023 GO Bond Proceeds	$7,867,197	$8,036,398
Investments of 2025 GO Bond Proceeds	$32,327,141	$30,014,339
Investments of 2025 Rev Bond Proceeds	$24,007,565	

Summary of Activity for the Month and Future Liquidity In month of September, revenue exceeded expenses with the bond issue, grant funding, and cyclical billing 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 September 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.

Distribution List

City of Camas

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Martin Elzingre
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Summary of Investments

As of September 30, 2025

INVESTMENTS HELD BY CITY	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	11%	3.79%	$ 30,905	$ 9,777,419	$ 9,777,419
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	49%	2.28%	$ 80,401	$ 42,579,213	$ 42,353,032
Treasury Issues	40%	2.66%	$ 77,633	$ 35,074,899	$ 35,085,348
Total Investments Held by the City		2.60%	$ 188,939	$ 87,431,531	$ 87,215,800

HELD BY CITY'S INDIVIDUAL FUNDS	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	0.37%	$ 8,065	$ 26,225,923	$ 26,225,923
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues					
Total Investments Held by the City		0.37%	$ 8,065	$ 26,225,923	$ 26,225,923

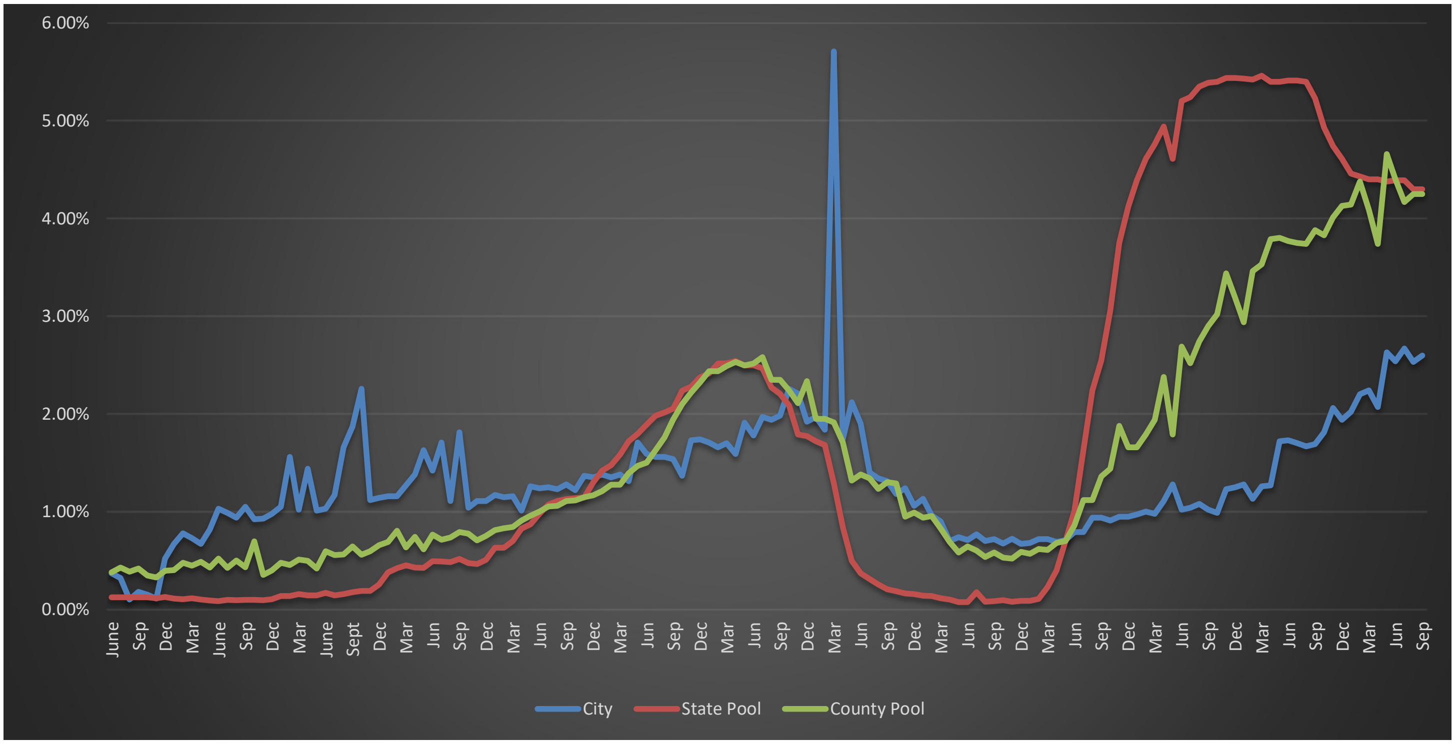
HELD BY CITY'S BOND FUNDS	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	57%	5.44%	$ 110,619	$ 24,383,499	$ 24,383,499
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured	43%	1.00%	$ 15,503	$ 18,599,499	$ 18,575,640
Total Investments Held by the City		3.52%	$ 126,122	$ 42,982,998	$ 42,959,139

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 September 30, 2025	
3 Month Treasury	4.02%
Washington State LGIP	4.30%
6 Month Treasury	3.83%
Clark County Investment Pool	4.25%
12 Month Treasury	3.68%
2 Year Treasury	3.60%
5 Year Treasury	3.74%

Portfolio Yield 2013-2025



Summary of Investment Portfolio Liquidity

As of September 30, 2025

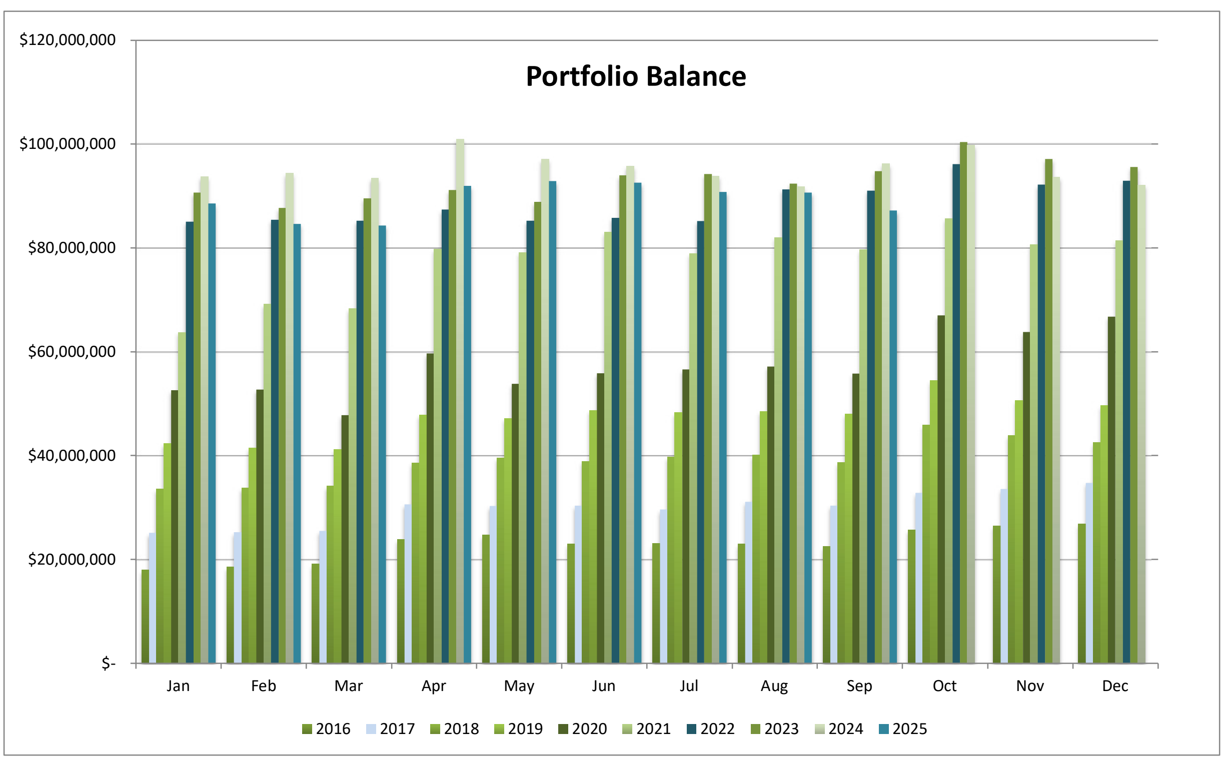
INVESTMENTS HELD BY CITY	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	21%	$ 9,777,419	11%	$ 9,777,419
Within One Month	58%	$ 26,397,128	2%	$ 1,947,460
One Month to One Year	21%	$ 9,499,309	33%	$ 28,579,540
Within One to Five Years	0%		54%	$ 46,911,380
Over Five Years	0%		0%	
TOTAL	**100%**	**$ 45,673,856**	**100%**	**$ 87,215,800**

HELD BY CITY'S INDIVIDUAL FUNDS	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	100%	$ 26,225,923	100%	$ 26,225,923
Within One Month	0%		0%	
One Month to One Year	0%		0%	
Within One to Five Years	0%		0%	
Over Five Years	0%		0%	
TOTAL	**100%**	**$ 26,225,923**	**100%**	**$ 26,225,923**

HELD BY CITY'S BOND FUNDS	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand		$ 24,383,499	57%	$ 24,383,499
Within One Month			0%	
One Month to One Year			17%	$ 7,377,250
Within One to Five Years			26%	$ 11,198,390
Over Five Years			0%	
TOTAL			**100%**	**$ 42,959,139**

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 September 30, 2025

Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
HELD BY CITY							
Washington State LGIP	Money Market Fund Acct# 260	NA	0.086%	Varies	On Demand	1,010,624.38	1,010,624.38
Clark County Investment Pool	Money Market Fund Acct# 6620	NA	0.582%	Varies	On Demand	4,594,628.29	4,594,628.29
US Bank Money Market	Money Market Fund Acct# 8AMMF0A92	NA	0.040%	Varies	On Demand	4,172,166.81	4,172,166.81
US Treasury Note	Agency - Noncallable CUSIP 91282CAT8	0.25%	0.919%	10/28/2021	10/31/2025	1,993,680.00	1,947,460.00
US Treasury Note	Agency - Noncallable CUSIP 91282CAZ4	0.38%	1.300%	1/18/2022	11/30/2025	1,987,820.00	1,930,468.75
Federal Natl Mortgage Assn.	Agency - Callable Q 12/17/25 CUSIP 3135G06K4	0.65%	0.700%	3/15/2021	12/17/2025	1,489,290.00	1,496,488.50
US Treasury Note	Agency - Noncallable CUSIP 91282CBH3	0.38%	4.650%	9/14/2023 7/17/2025	1/31/2026	3,494,909.70	3,353,059.63
Federal Farm Credit Bank	Agency - Callable 10/2/25 CUSIP 3133EMPD8	0.45%	0.360%	2/2/2021	2/2/2026	2,470,300.00	2,504,487.50
Federal Home Loan Bank	Agency - Callable Q 11/24/25 CUSIP 3130AKZV1	0.50%		2/24/2021	2/24/2026	2,958,750.00	3,005,820.00
Federal Home Loan Bank	Agency - Callable Q 12/10/25 CUSIP 3130ALFS8	0.80%	0.821%	3/15/2021	3/10/2026	2,959,680.00	2,997,000.00
Federal Home Loan Bank	Agency - Callable Q 10/29/25 CUSIP 3130ALZM9	1.03%	0.500%	5/10/2021	4/29/2026	2,459,575.00	2,512,795.00
Federal Home Loan Bank	Agency - Callable Q 10/29/25 CUSIP 3130ALYY4	1.05%	0.561%	4/29/2021	4/29/2026	2,951,820.00	3,014,616.00
US Treasury Note	Agency - Noncallable CUSIP 9128286X3	2.13%	4.900%	10/20/2023	5/31/2026	988,820.00	932,700.00
Federal Farm Credit Bank	Agency - Callable 10/26/25 CUSIP 3133EMH21	0.90%	0.580%	6/21/2021	6/15/2026	2,451,150.00	2,507,830.00
US Treasury Note	Agency - Noncallable CUSIP 912828Y95	1.88%	4.889%	10/20/2023	7/31/2026	946,140.54	922,500.00
Federal Farm Credit Bank	Agency - Callable 10/10/25 CUSIP 3133EM2C5	0.71%	0.521%	8/10/2021	8/10/2026	2,436,425.00	2,509,375.00
US Treasury Note	Agency - Noncallable CUSIP 91282CCZ2	87.50%	4.838%	10/20/2023	9/30/2026	972,370.00	892,400.00
Federal Home Loan Bank	Agency - Callable Q 10/28/25 CUSIP 3130APFU4	1.05%	1.110%	10/28/2021	10/28/2026	1,944,320.00	1,994,180.00
Federal Farm Credit Bank	Agency - Callabe 10/2/25 CUSIP 3133ENCQ1	1.27%	0.875%	11/15/2021	11/2/2026	1,956,260.00	2,015,346.00
US Treasury Note	Agency - Noncallable CUSIP 91282CJP7	4.38%	4.432%	5/20/2024	12/15/2026	1,007,810.00	998,600.00
Federal Home Loan Bank	Agency - Callable Q 10/27/25 CUSIP 3130AQM26	1.70%	1.226%	1/27/2022	1/27/2027	2,435,675.00	2,511,750.00
US Treasury Note	Agency - Noncallable CUSIP 912828V98	2.25%	4.410%	5/20/2024	3/15/2027	980,900.00	944,800.00
US Treasury Note	Agency - Noncallable CUSIP 91282CKE0	4.25%	4.390%	5/20/2024	3/15/2027	1,008,130.00	996,289.06
US Treasury Note	Agency - Noncallable CUSIP 91282CKJ9	4.25%	4.390%	5/20/2024	4/15/2027	1,012,340.00	1,002,929.69
Federal Home Loan Bank	Agency - Callable 10/26/25 CUSIP 3130AS5J4	3.47%	3.003%	5/26/2022	5/26/2027	992,250.00	1,004,566.00

Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
US Treasury Note	Agency - Noncallable CUSIP 91282CKV2	4.63%	4.260%	6/18/2024	6/15/2027	2,512,320.70	2,498,116.41
US Treasury Note	Agency - Noncallable CUSIP 91282CAD3	3.41%	0.375%	5/2/2025	7/31/2027	1,005,935.59	997,527.63
US Treasury Note	Agency - Noncallable CUSIP 91282CAH4	0.50%	3.761%	5/29/2025	8/31/2024	942,620.00	930,110.00
US Treasury Note	Agency - Noncallable CUSIP 91282CFM8	4.13%	4.100%	2/13/2024	9/30/2027	1,514,475.00	1,501,170.00
US Treasury Note	Agency - Noncallable CUSIP 91282CBB6	0.63%	4.061%	3/14/2024	12/31/2027	1,404,090.00	1,320,345.00
US Treasury Note	Agency - Noncallable CUSIP 9128283W8	2.75%	4.081%	2/13/2024	2/15/2028	1,470,300.00	1,426,920.00
US Treasury Note	Agency - Noncallable CUSIP 91282CHE4	3.63%	4.371%	4/10/2024	5/31/2028	2,000,320.00	1,944,000.00
Federal Home Loan Bank	Agency - Callable 10/17/2025 CUSIP 3130B1RL3	5.00%	4.891%	6/18/2024	6/15/2028	2,490,298.80	2,499,711.00
US Treasury Note	Agency - Noncallable CUSIP 91282CCH2	1.25%	3.402%	9/12/2025	6/30/2028	1,407,480.00	1,414,500.00
Federal Farm Credit Bank	Agency - Callable 10/07/2025 CUSIP 3133ERZT1	4.67%	4.670%	11/7/2024	11/7/2028	1,499,715.00	1,500,000.00
Federal Home Loan Bank	Agency - Callable 10/17/25 CUSIP 3130AFFX0	3.25%	3.710%	10/17/2024	11/16/2028	1,486,725.00	1,474,050.00
US Treasury Note	Agency - Noncallable CUSIP 91282CDW8	1.75%	4.000%	3/14/2024	1/31/2029	940,820.00	901,090.00
Federal Home Loan Bank	Agency - Callable 10/9/2025 CUSIP 3130B0T90	5.00%	4.809%	4/10/2024	4/9/2029	2,014,140.00	2,007,200.00
Federal Farm Credit Bank	Agency - Callable 10/29/25 CUSIP 3133ETJH1	4.60%	4.600%	5/29/2025	5/29/2029	2,009,060.00	2,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CES6	2.75%	4.310%	6/26/2025	5/31/2029	2,963,793.60	2,924,197.19
Freddie Mac	Agency - Callable 10/6/2025 CUSIP 3134HBNQ0	4.00%	4.000%	5/6/2025	5/6/2030	1,995,120.00	2,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CHJ3	3.75%	3.877%	7/17/2025	6/30/2030	2,007,863.01	1,996,162.20
Federal Farm Credit Bank	Agency - Callable 10/1/2025 CUSIP 3133ETNC7	4.24%	4.240%	7/1/2025	7/1/2030	2,009,900.00	2,000,000.00
Fannie Mae	Agency - Callable 2/12/2026 CUSIP 3133ETNC7	4.25%	4.250%	8/12/2025	8/12/2030	2,001,820.00	2,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 91282CHZ7	4.63%	3.452%	9/12/2025	9/30/2030	2,078,900.00	2,107,820.00
						$ 87,431,531	**$ 87,215,800**
HELD BY W/S BOND RESERVE FUND							
Washington State LGIP	Money Market Fund Acct#259	NA	0.086%	Varies	On Demand	1,415,235.54	1,415,235.54
						1,415,236	**1,415,236**
HELD BY 2018 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.086%	Varies	On Demand	1,472,265.15	1,472,265.15
						1,472,265	**1,472,265**
HELD BY 2019 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct# 264	NA	0.086%	Varies	On Demand	803,122.47	803,122.47
						$ 803,122	**$ 803,122**
HELD BY 2020 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#261	NA	0.086%	Varies	On Demand	1,292,536.37	1,292,536.37
						1,292,536	**1,292,536**
HELD BY 2023 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#262	NA	0.086%	Varies	On Demand	7,867,196.71	7,867,196.71
						7,867,197	**7,867,197**

Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
HELD BY 2025 UTGO and LTGO BOND FUND							
Washington State LGIP	Money Market Fund Acct#258	NA	0.086%	Varies	On Demand	13,751,500.64	13,751,500.64
US Treasury Note	Agency - Noncallable CUSIP 91282CCF6	0.75%	3.677%	9/12/2025	5/31/2026	1,469,910.00	1,469,250.00
US Treasury Note	Agency - Noncallable CUSIP 91282CCJ8	0.88%	3.541%	9/12/2025	6/30/2026	1,468,050.00	1,468,755.00
US Treasury Note	Agency - Noncallable CUSIP 912828Y95	1.88%	3.611%	9/12/2025	7/31/2026	1,515,409.46	1,477,545.00
US Treasury Note	Agency - Noncallable CUSIP 91282CLH2	3.75%	3.600%	9/12/2025	8/31/2026	1,000,030.00	1,001,400.00
US Treasury Note	Agency - Noncallable CUSIP 912828YG9	1.63%	3.569%	9/12/2025	9/30/2026	1,959,520.00	1,960,300.00
US Treasury Note	Agency - Noncallable CUSIP 912828YQ7	1.63%	3.586%	9/12/2025	10/31/2026	1,956,260.00	1,956,800.00
US Treasury Note	Agency - Noncallable CUSIP 912828YU8	1.63%	3.530%	9/12/2025	11/30/2026	1,952,960.00	1,955,000.00
US Treasury Note	Agency - Noncallable CUSIP 912828YX2	1.75%	3.530%	9/12/2025	12/31/2026	1,952,820.00	1,955,140.00
US Treasury Note	Agency - Noncallable CUSIP 912828Z78	1.50%	3.524%	9/12/2025	1/31/2027	2,429,300.00	2,432,250.00
US Treasury Note	Agency - Noncallable CUSIP 912828ZB9	1.24%	3.495%	9/12/2025	2/28/2027	2,895,240.00	2,899,200.00
						32,351,000	**32,327,141**
HELD BY 2025 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#257	NA	0.086%	Varies	On Demand	24,007,565.36	24,007,565.36
						24,007,565	**24,007,565**
Total						$ 156,640,453	$ 156,400,862