

# **Monthly Investment Report**

### As of May 31, 2019

This report presents the City's investment portfolio as of May 31, 2019. 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, 2019, 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 slightly lower on the Clark County Investment Pool than the LGIP. The City has shifted most of its investments in the Clark County Pool to the LGIP. This shift is to not only to gain a higher return but Clark County is in the process of implementing a new financial system which the County has disclosed may impact liquidity for the City.

The City also has 91% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of May 31, 2019 of \$46,696. 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's portfolio has several callable securities. The City's strategy will continue to be laddering maturities while shortening the duration of the portfolio.

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 \$2,786. 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 some of the proceeds in the LGIP with the remaining portion laddered with federal agency securities in 2019. This portfolio has an unrealized gain as of May 31, 2019 of \$27,956. Most of the bond proceeds will be spent within the first twelve months.

The City issued revenue bonds for sewer projects in 2015 and invested the proceeds in a fourth portfolio. These proceeds are invested in the LGIP. The construction project is anticipated to be complete in the Summer of 2019.

In March, the City issued revenue bonds for the City's water infrastructure projects and invested the proceeds in a fifth portfolio. These proceeds in the LGIP and laddered agency securities. At the end of May, this portfolio had unrealized gain of \$25,571.

The following is a summary of the City's investments based on recorded value as of May 31, 2019 compared with the prior month:

	May 31, 2019	April 30, 2019
Investments held by the City	\$47,170,454	\$47,827,243
Investment of Bond Reserve Funds	\$1,678,826	\$1,666,101
Investments of 2018 GO Bond Proceeds	\$5,962,617	\$5,959,433
Investments of 2015 Rev Bond Proceeds	\$4,238,879	\$4,375,510
Investments of 2018 Rev Bond Proceeds	\$10,582,901	\$10,573,554

**Summary of Activity for the Month and Future Liquidity** In month of May, revenues exceeded expenditures with seasonal property tax receipts and development revenue. The City has a Line of Credit which assists the City in enhancing its liquidity during very large capital project seasons. 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, 2019: 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.

### **Distribution List**

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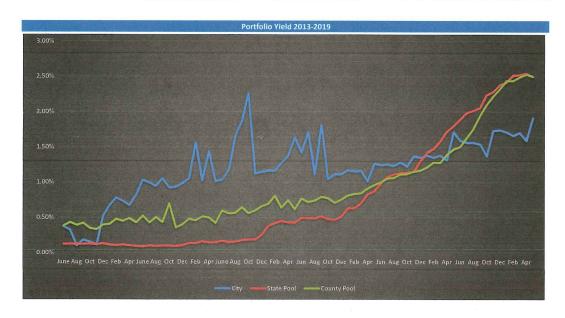


	INVESTMENTS HE	LD BY CITY						
* "								
¥	Percent of			Monthly				
	Portfolio	Current Yield		Interest	ľ	Market Value		Recorded Value
Money Market Funds	9%	3.88%	\$	13,793	\$	4,265,863	\$	4,265,863
Certificates of Deposit								
Municipal Bonds								
Federal Agency Issues	91%	1.72%	\$	61,467	\$	42,951,287	\$	42,904,591
Treasury Issues								
Total Investments Held by the City		1.91%	\$	75,260	\$	47,217,150	\$	47,170,454
	HELD BY CITY'S INDIA	IDUAL FUNDS	Cel.3				We de	
	Percent of			Monthly				
	Portfolio	<b>Current Yield</b>		Interest	P	Market Value		Recorded Value
Money Market Funds	11%	2.47%	\$	375	\$	182,542	\$	182,542
Certificates of Deposit								
Municipal Bonds								
Federal Agency Issues	89%	2.10%	\$	2,621	\$	1,493,499	\$	1,496,284
Treasury Issues								
Total Investments Held by the City		2.14%	\$	2,996	\$	1,676,040	\$	1,678,826
	HELD BY CITY'S BO	OND FUNDS						
				2.2 1919				
	Percent of			Monthly				
	Portfolio	Current Yield		Interest		Market Value		Recorded Value
Money Market Funds	33%	2.58%	\$	14,563	\$	6,779,967	\$	6,779,967
Certificates of Deposit								
Municipal Bonds	0000000							
Federal Agency Issues	60%	1.74%	100		\$	12,568,914	-0	12,528,333
Treasury Issues-matured	7%	1.14%		1,406	_	1,489,043		1,476,098
Total Investments Held by the City		1.97%	\$	34,169	\$	20,837,923	\$	20,784,397

#### 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, 20	19
3 Month Treasury	2.34%
Washington State LGIP	2.50%
6 Month Treasury	2.34%
Clark County Investment Pool	2.50%
12 Month Treasury	2.20%
2 Year Treasury	1.92%
5 Year Treasury	1.91%





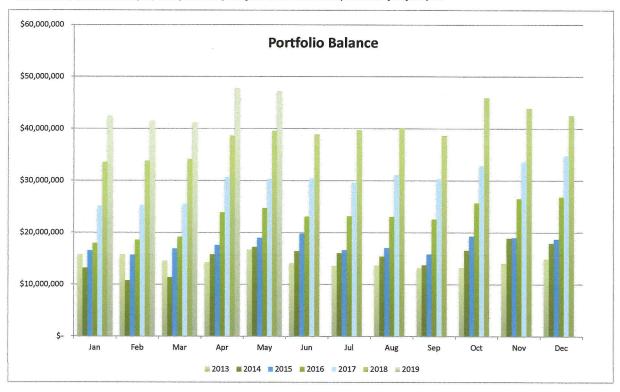
# **Summary of Investment Portfolio Liquidity**

As of May 31, 2019

STATE OF THE STATE				
			NTS HELD BY CITY	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	 Value
On Demand	9% \$	4,265,863	9%	\$ 4,265,863
Within One Month	56% \$	26,452,087	0%	
One Month to One Year	26% \$	12,472,424	29%	\$ 13,488,590
Within One to Five Years	8% \$	3,980,080	62%	\$ 29,416,001
Over Five Years	0%		0%	\$ -
TOTAL	100% \$	47,170,454	100%	\$ 47,170,454
		HELD BY CITY	S INDIVIDUAL FUNDS	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand	11% \$	182,542	11%	\$ 182,542
Within One Month	89% \$	1,496,284	0%	
One Month to One Year	0%		0%	
Within One to Five Years	0%		89%	\$ 1,496,284
Over Five Years	0%		0%	
TOTAL	100% \$	1,678,826	11%	\$ 1,678,826
		HELD BY CI	TY'S BOND FUNDS	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand			33%	\$ 6,779,967
Within One Month			7%	\$ 1,489,740
One Month to One Year			33%	\$ 6,948,083
Within One to Five Years			27%	\$ 5,566,607
Over Five Years			0%	
TOTAL			100%	\$ 20,784,397

### 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, 2019

		UELD-8	V CITY				
		HELD B		Developed	B. 0 - 4 14		
Agongy	Investment Description	Coupon	Current	Purchase	Maturity		
Agency	investment Description	Rate	Yield	Date	Date	Market Value	Recorded Value
Machineton State I CID	Daniel Market Fred Access		2 = 440/				
Washington State LGIP	Money Market Fund Acct#	NA	2.541%	Varies	On Demand	3,709,834.13	3,709,834.13
Clark County Investment Pool	Money Market Fund Acett	NIA.	2 5200/	Version	0- 0	FFC 020 CC	555 000 55
Clark County Investment Pool	Money Market Fund Acct# Agency - Callable 6/7/19 CUSIP	NA	2.530%	Varies	On Demand	556,028.66	556,028.66
Federal Farm Credit	3133EGAW5	1.25%	1.260%	6/3/2016	8/19/2019	1 005 459 00	1 000 349 00
reactar tarm create	Agency - Callable 6/7/19 CUSIP	1.23/0	1.200%	0/3/2016	8/19/2019	1,995,458.00	1,999,348.00
Federal Farm Credit	3133EGKZ7	1.02%	1.020%	9/9/2016	7/12/2019	998,475.00	999,990.00
- Sastar Farm Great	Agency - Callable Q 7/26/2019	1.02/0	1.02070	3/3/2010	7/12/2013	338,473.00	333,330.00
Federal Natl Mortgage Assn.	CUSIP 3135G0M59	1.13%	1.280%	5/16/2017	7/26/2019	1,496,965.50	1,494,978.00
-5-6-	Agency - Callable 6/7/2019 Cont.	212070	1,200,0	3/10/2017	1,20,2013	1,430,303.30	1,454,576.00
Federal Farm Credit	CUSIP 3133EFKY2	1.36%	1.125%	10/28/2015	10/28/2019	996,460.00	1,000,000.00
	Agency - Noncallable CUSIP					330,100.00	2,000,000.00
Federal Home Loan	3130A0JR2	2.38%	2.360%	5/8/2018	12/13/2019	1,019,962.26	1,020,000.00
	Agency - Callable 6/7/2019 Cont.					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Federal Farm Credit	CUSIP 3133EGLA1	1.17%	1.190%	7/26/2016	1/13/2020	1,985,752.00	1,998,642.00
	Agency - Callable 6/7/19 CUSIP						
Federal Home Loan Corp	3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,986,842.00	2,000,000.00
	Agency - Callable Q 8/14/19 CUSIP						
Federal Home Loan Corp	3130ADMS8	2.15%	2.410%	4/26/2018	2/14/2020	998,653.00	995,431.00
	Agency - Non-Callable		V				
FNMA Strip	CUSIP 31364DJV9	0.00%	1.120%	11/9/2016	4/8/2020	1,016,810.27	999,166.34
2	Agency - Noncallable CUSIP						
Federal Home Loan Corp	3137EADR7	1.38%	2.510%	8/13/2018	5/1/2020	991,295.00	981,035.00
	Agency - Non-Callable		-				
Federal Natl Mortgage Assn.	CUSIP 3135G0D75	1.50%	2.710%	10/12/2018	6/22/2020	989,787.00	980,080.00
	Agency - Callable 6/7/19 Cont.			6			
Federal Home Loan Corp	CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	989,147.00	1,000,000.00
	Agency - Callable 6/7/2019						
Federal Farm Credit	CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	990,394.00	1,000,000.00
5 1 111 1 6	Agency - Callable Q 6/29/19 CUSIP						
Federal Home Loan Corp	3134GBH21	1.70%	2.605%	5/16/2018	9/29/2020	2,520,575.64	2,492,369.40
Fadaval Favor Coadit	Agency - Callable 6/7/19	4.250/	4 4 5 404	44 10 1004 6	44 (0 (0000		
Federal Farm Credit	CUSIP 3133EGC29 Agency - Callable 6/7/19	1.35%	1.154%	11/2/2016	11/2/2020	1,483,512.00	1,500,000.00
Federal Farm Credit	CUSIP 3133EGEU5	1 5/10/	1 6610/	4/17/2017	12/14/2020	000 005 00	005 600 00
rederal Farili Credit	Agency - Callable 6/7/2019 CUSIP	1.54%	1.001%	4/17/2017	12/14/2020	986,995.00	995,692.00
  Federal Farm Credit	3133EGAZ8	1.58%	1.680%	5/9/2017	2/17/2021	1 496 202 00	1 404 511 50
reactar tarm create	Agency - Callable Q 6/29/19 CUSIP	1.30/0	1.080%	3/3/2017	2/17/2021	1,486,203.00	1,494,511.50
Federal Home Loan Corp	3134GBG48	1.75%	2.630%	5/16/2018	3/29/2021	2,535,367.38	2 /102 217 FF
rederal floring Louis Corp	Agency - Callable 6/7/19 CUSIP	1.7570	2.030/6	3/10/2018	3/23/2021	2,333,307.36	2,493,217.55
Federal Farm Credit	3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,479,950.00	2,500,000.00
	Agency - Callable Q 7/30/19 CUSIP	1.00/0	1.120/0	3/ 12/ 2010	7) 3) 2021	2,473,330.00	2,300,000.00
Federal Natl Mortgage Assn.	3136G4RD7	2.30%	2.468%	3/8/2018	7/30/2021	1,000,197.00	994,550.00
	Agency - Callable Q 6/13/19 CUSIP		2.100/0	5, 5, 2010	7,00,2021	1,000,157.00	334,330.00
Federal Home Loan Bank	3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	1,980,940.00	1,992,964.00
	Agency - Callable Q 6/29/19 CUSIP		2.0.070	, -, 2021	-,,	_,555,510.00	2,332,304.00
Federal Farm Credit	3134GAEF7	1.65%	1.820%	5/9/2017	9/29/2021	1,482,666.00	1,489,279.50

Federal Farm Credit   3133EHK36   2.02%   2.090%   12/1/2017   10/25/2021   1,496,664.00   1,496, Federal Agricultural Mortgage   Agency - Callable Q 8/22/19   3132XDUS   1.79%   1.820%   9/13/2017   11/22/2021   991,597.00   998,		Agency - Callable 6/7/2019 CUSIP		Γ		T	·	T
Federal Agricultural Mortgage   Agency - Callable Q 8/22/19   3132XDLK5   1.79%   1.820%   9/13/2017   11/22/2021   991,597.00   998,	Federal Farm Credit		2 02%	2.090%	12/1/2017	10/25/2021	1 496 664 00	1 496 072 (
Corp   3132XOLKS   1.79%   1.820%   9/13/2017   11/22/2021   991,597.00   998,   Agency - Non-Callable   CUSIP   313378WG2   2.50%   2.300%   4/29/2019   3/11/2022   2,020,702.00   2,000,   Agency - Callable 7/4/19   CUSIP 3130WFE78   2.26%   2.400%   4/29/2019   10/4/2022   2,493,695.00   2,488,   Agency - Non-Callable   CUSIP 3130WFE78   3.00%   2.881%   12/4/2018   12/9/2022   1,031,227.00   1,000,   Agency - Callable 4/24/20   CUSIP   3133EKJI6   2.70%   2.428%   4/29/2019   4/24/2023   2,504,995.00   2,500,   5 47,217,150   \$ 47,1   THELD BY W/S BOND RESERVE FUND			2.0270	2.03078	12/1/2017	10/23/2021	1,490,004.00	1,496,073.0
Agency - Non-Callable CUSIP   313378WG2   2.50%   2.300%   4/29/2019   3/11/2022   2,020,702.00   2,000,	1		1 79%	1 820%	9/13/2017	11/22/2021	991 597 00	998,784.0
Federal Home Loan Bank   313378WG2   2.50%   2.300%   4/29/2019   3/11/2022   2,020,702.00   2,000,	33.5		1.7570	1.02070	3/13/2017	11/22/2021	331,337.00	338,784.0
Agency - Callable 7/4/19	Federal Home Loan Bank	OCCUPANT CONTRACTOR OF SCHOOL	2.50%	2.300%	4/29/2019	3/11/2022	2 020 702 00	2,000,000.0
Federal Home Loan Bank			2.0070	2,000/0	1/25/2015	3/11/2022	2,020,702.00	2,000,000.0
Agency - Noncallable   CUSIP 3130WFE78   3.00%   2.881%   12/4/2018   12/9/2022   1,031,227.00   1,000,	Federal Home Loan Bank	1840.	2.26%	2.400%	4/29/2019	10/4/2022	2,493,695,00	2,488,480.0
Agency - Callable 4/24/20 CUSIP   3133EKJI6   2.70%   2.428%   4/29/2019   4/24/2023   2,504,995.00   2,500,		Agency - Noncallable					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Rederal Farm Credit	Federal Home Loan Bank	CUSIP 3130WFE78	3.00%	2.881%	12/4/2018	12/9/2022	1,031,227.00	1,000,000.0
S   47,217,150   \$   47,1		Agency - Callable 4/24/20 CUSIP						
Washington State LGIP   Money Market Fund Acct#259   NA   2.523%   Varies   On Demand   182,541.78   182,	Federal Farm Credit	3133EKJJ6	2.70%	2.428%	4/29/2019	4/24/2023	2,504,995.00	2,500,000.0
Washington State LGIP         Money Market Fund Acct#259         NA         2.523%         Varies         On Demand         182,541.78         182,           Federal Natl Mortgage Assn.         3136G4K3         1.35%         1.56%         12/2/2016         7/28/2020         495,563.50         496,           Federal Farm Credit         Agency - Callable 6/7/19 CUSIP 3133EF6T9         2.47%         1.940%         5/12/2016         5/12/2025         997,935.00         1,000,           ** LGIP Money Market Fund Acct#263         NA         2.523%         Varies         On Demand         1,505,806.95         1,505,           Federal Home Loan Bank         3130A8DB6         1.13%         2.390%         12/4/2018         6/21/2019         1,498,824.00         1,489,           Federal Natl Mortgage Assn.         CUSIP 3135G0ZG1         1.75%         2.540%         12/4/2018         9/12/2019         1,496,899.50         1,490,           ** LGIP Money Market Fund Acct# Demand Properties of the Cusip Police State LGIP Money Market Fund Acct#         NA         2.523%         Varies         On Demand Properties Demand Properti						•	\$ 47,217,150	\$ 47,170,45
Agency - Callable 6/28/19 CUSIP   3136G4K3   1.35%   1.56%   12/2/2016   7/28/2020   495,563.50   496,		HELD BY	Y W/S BON	D RESERVE FU	ND			
Agency - Callable 6/28/19 CUSIP   3136G4K3   1.35%   1.56%   12/2/2016   7/28/2020   495,563.50   496,								
Federal Natl Mortgage Assn.   3136G4K3   1.35%   1.56%   12/2/2016   7/28/2020   495,563.50   496,	Washington State LGIP	Money Market Fund Acct#259	NA	2.523%	Varies	On Demand	182,541.78	182,541.7
Agency - Callable 6/7/19 CUSIP   3133EF6T9   2.47%   1.940%   5/12/2016   5/12/2025   997,935.00   1,000,000   \$ 1,676,040 \$ 1,505,806.95 \$ 1,505,406,040 \$ 1,676,040 \$ 1,505,806.95 \$ 1,505,406,040 \$ 1,476,040		Agency - Callable 6/28/19 CUSIP						
Federal Farm Credit   3133EF6T9   2.47%   1.940%   5/12/2016   5/12/2025   997,935.00   1,000,000	Federal Natl Mortgage Assn.	3136G4K3	1.35%	1.56%	12/2/2016	7/28/2020	495,563.50	496,284.0
Sample   S								
HELD BY 2018 GO BOND FUND           Washington State LGIP         Money Market Fund Acct#263         NA         2.523%         Varies         On Demand         1,505,806.95         1,505,           Federal Home Loan Bank         3130A8DB6         1.13%         2.390%         12/4/2018         6/21/2019         1,498,824.00         1,489,           Federal Natl Mortgage Assn.         CUSIP 3135G0ZG1         1.75%         2.540%         12/4/2018         9/12/2019         1,496,899.50         1,490,           US Treasury Note         Treasury Note - CUSIP 912828UF5         1.13%         2.640%         12/4/2018         12/31/2019         1,489,042.50         1,476,           HELD BY 2015 W/S REVENUE BOND FUND           Washington State LGIP         Money Market Fund Acct#         NA         2.523%         Varies         On Demand         4,238,878.50         4,238,878.50         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878	Federal Farm Credit	3133EF6T9	2.47%	1.940%	5/12/2016	5/12/2025	997,935.00	1,000,000.0
Washington State LGIP         Money Market Fund Acct#263         NA         2.523%         Varies         On Demand         1,505,806.95         1,505,           Federal Home Loan Bank         3130A8DB6         1.13%         2.390%         12/4/2018         6/21/2019         1,498,824.00         1,489,           Federal Natl Mortgage Assn.         CUSIP 3135G0ZG1         1.75%         2.540%         12/4/2018         9/12/2019         1,496,899.50         1,490,           US Treasury Note         Treasury Note - CUSIP 912828UF5         1.13%         2.640%         12/4/2018         12/31/2019         1,489,042.50         1,476,           HELD BY 2015 W/S REVENUE BOND FUND           Washington State LGIP         Money Market Fund Acct#         NA         2.523%         Varies         On Demand         4,238,878.50         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         <							\$ 1,676,040	\$ 1,678,82
Agency - Non-Callable   CUSIP		HELD	BY 2018 G	O BOND FUND				
Agency - Non-Callable   CUSIP					0.01			
Federal Home Loan Bank   3130A8DB6   1.13%   2.390%   12/4/2018   6/21/2019   1,498,824.00   1,489,			NA	2.523%	Varies	On Demand	1,505,806.95	1,505,806.9
Agency - Non-Callable Federal Natl Mortgage Assn.  CUSIP 3135G0ZG1  1.75%  2.540%  12/4/2018  9/12/2019  1,496,899.50  1,490,  US Treasury Note  Treasury Note - CUSIP 912828UF5  1.13%  2.640%  12/4/2018  12/31/2019  1,489,042.50  1,476,  5,990,573  5,99  HELD BY 2015 W/S REVENUE BOND FUND  Washington State LGIP  Money Market Fund Acct#  NA  2.523%  Varies  On Demand  4,238,878.50  4,238,879  4,238,879  \$ 4,238,879	1 AND 180							
Federal Natl Mortgage Assn.   CUSIP 3135G0ZG1   1.75%   2.540%   12/4/2018   9/12/2019   1,496,899.50   1,490,000	Federal Home Loan Bank		1.13%	2.390%	12/4/2018	6/21/2019	1,498,824.00	1,489,740.0
US Treasury Note	5-1-111-111							
S,990,573   S,99	Federal Nati Mortgage Assn.	CUSIP 3135G0ZG1	1.75%	2.540%	12/4/2018	9/12/2019	1,496,899.50	1,490,973.0
S,990,573   S,99	LIS Transver Nata	T N-t- CUSID 0120201155	4.420/	2.5400/	42/4/2242	40/04/0040		
HELD BY 2015 W/S REVENUE BOND FUND           Washington State LGIP         Money Market Fund Acct#         NA         2.523%         Varies         On Demand         4,238,878.50         4,238,878.50         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,878         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,879         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,238,878         \$         4,2	OS Treasury Note	Treasury Note - CUSIP 912828UFS	1.13%	2.640%	12/4/2018	12/31/2019		1,476,097.5
Washington State LGIP         Money Market Fund Acct#         NA         2.523%         Varies         On Demand         4,238,878.50         4,238,878.50           \$         4,238,879         \$         4,238,879         \$         4,238,879		LIELD DV 20	ME W/C DE	VENUE BOND	FUND		5,990,573	5,962,61
\$ 4,238,879 \$ 4,23		HELD BY 20	)12 W/2 KE	VENUE ROND	FUND			
\$ 4,238,879 \$ 4,23	Washington State I GIP	Money Market Fund Acct#	NΛ	2 522%	Varios	On Domand	4 220 070 EA	4 220 070 1
	washington state Lon	Wolley Warket Fullu Acctif	IVA	2.32370	varies	On Demand		
THEED BY 2015 W/S REVENUE BOND FOND		HELD BY 20	110 W/S PE	VENUE BOND	ELIND		\$ 4,238,879	\$ 4,238,87
		NEED BY 20	)13 W/3 KE	VENUE BOND	IOND			
Washington State LGIP Money Market Fund Acct# NA 2.523% Varies On Demand 1,035,281.19 1,035,	Washington State LGIP	Money Market Fund Acct#	NA	2.523%	Varies	On Demand	1 035 281 19	1,035,281.1
Agency - Non-Callable CUSIP				2.02070	varies	- On Bernana	1,033,201.13	1,033,201.1
	I I		1.63%	2.310%	3/26/2019	1/21/2020	1,995,744,92	1,993,892.3
Agency - Non-Callable CUSIP					-77		2,000,711.02	2,555,652.6
	l a a		1.38%	2.320%	3/26/2019	4/20/2020	1,989.958.56	1,987,120.6
Agency - Non-Callable		Agency - Non-Callable					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,
	Federal Natl Mortgage Assn.		1.50%	2.320%	3/26/2019	7/30/2020	1,998,586.81	1,995,210.3
Agency - Non-Callable CUSIP		Agency - Non-Callable CUSIP						
Federal Home Loan Mtg Corp 3137EAEK1 1.88% 2.330% 3/26/2019 11/17/2020 1,992,519.76 1,986,5	Federal Home Loan Mtg Corp	3137EAEK1	1.88%	2.330%	3/26/2019	11/17/2020	1,992,519.76	1,986,396.7
Agency - Non-Callable		Agency - Non-Callable						
Federal Home Loan Bank         CUSIP 3130AFV61         2.50%         2.331%         3/26/2019         3/12/2021         1,596,380.30         1,585,0	Federal Home Loan Bank	CUSIP 3130AFV61	2.50%	2.331%	3/26/2019	3/12/2021	1,596,380.30	1,585,000.0
\$ 10,608,472 \$ 10,50							\$ 10,608,472	\$ 10,582,90
Total \$ 69,731,113 \$ 69,6	Total					- n	\$ 69,731,113	\$ 69,633,67