

# **Monthly Investment Report**

### As of April 30, 2020

This report presents the City's investment portfolio as of April 30, 2020. 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, 2020, 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 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 76% of its investments longer term in federal agency securities this allocation. April interest rates remain low due to the COVID-19 pandemic uncertainty. As a result, three securities were called. A few of the securities were purchased at a discount which increased the return for April. The City intends to restructure the remaining portfolio over the next few months to restore a ladder of maturities. The remaining securities have fixed call dates which are laddered over the next two years

The total federal agency securities have an unrealized gain as of March, 2020 of \$551,652. 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 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 gain of \$4,953. 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 within the first six months of 2020.

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 2020.

The 2019 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 December, this portfolio had unrealized gain of \$91,744.

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

The following is a summary of the City's investments based on recorded value as of April 30, 2020 compared with the prior month:

	April 30, 2020	March 31, 2020
Investments held by the City	\$59,717,503	\$47,818,898
<b>Investment of Bond Reserve Funds</b>	\$1,699,806	\$1,694,329
<b>Investments of 2018 GO Bond Proceeds</b>	\$2,968,427	\$3,070,786
<b>Investments of 2015 Rev Bond Proceeds</b>	\$2,989,647	\$4,147,145
<b>Investments of 2018 Rev Bond Proceeds</b>	\$10,495,709	\$10,495,075
<b>Investments of 2020 GO Bond Proceeds</b>	\$1,106,373	\$10,422,710

Summary of Activity for the Month and Future Liquidity In month of April, expenditures exceeded revenues with two large land acquisitions and the COVID impact on revenues. 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, 2020: 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**

## City of Camas

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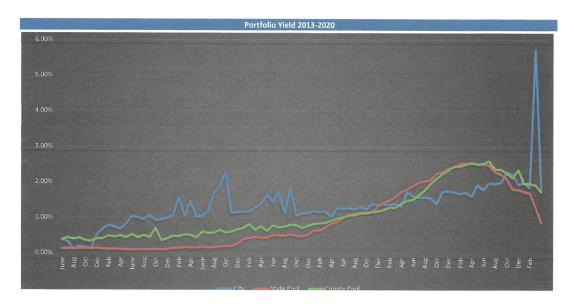


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	INVESTMENTS HE	LD BY CITY						
	Percent of			Monthly		v tur make u		NEC S DESTRUCTION
	Portfolio	Current Yield	-	Interest		larket Value		Recorded Value
Money Market Funds	24%	1.43%	\$	17,043	\$	14,257,604	\$	14,257,604
Certificates of Deposit								
Municipal Bonds								
Federal Agency Issues	76%	1.83%	\$	69,431	\$	46,011,551	\$	45,459,899
Treasury Issues								
Total Investments Held by the City		1.74%	\$	86,474	\$	60,269,155	\$	59,717,503
	HELD BY CITY'S INDIV	IDUAL FUNDS						
COLUMN CONTROL								
	Percent of		Monthly					
	Portfolio	Current Yield		Interest	M	arket Value		Recorded Value
Money Market Funds	35%	0.15%	\$	73	\$	599,806	\$	599,806
Certificates of Deposit								
Municipal Bonds								
Federal Agency Issues	65%	6.59%	\$	6,039	\$	1,104,953	\$	1,100,000
Treasury Issues								,
Total Investments Held by the City		4.31%	\$	6,112	\$	1,704,759	\$	1,699,806
	HELD BY CITY'S BO	ND FUNDS						
							-	
	Percent of			Monthly				
	Portfolio	Current Yield		Interest	M	arket Value		Recorded Value
Money Market Funds	68%	1.05%	\$	10,454	\$	11,993,549	\$	11,993,549
Certificates of Deposit					150		6.	, ,
Municipal Bonds								
Federal Agency Issues	32%	6.85%	\$	31.771	Ś	5,658,351	Ś	5,566,607
Treasury Issues-matured				30° 40 10°				-,,,
Total Investments Held by the City		2.89%	Ŝ	42,225	\$	17,651,900	\$	17,560,156

#### 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	0, 2020
3 Month Treasury	0.08%
Washington State LGIP	0.84%
6 Month Treasury	0.10%
Clark County Investment Pool	1.71%
12 Month Treasury	0.14%
2 Year Treasury	0.20%
5 Year Treasury	0.36%





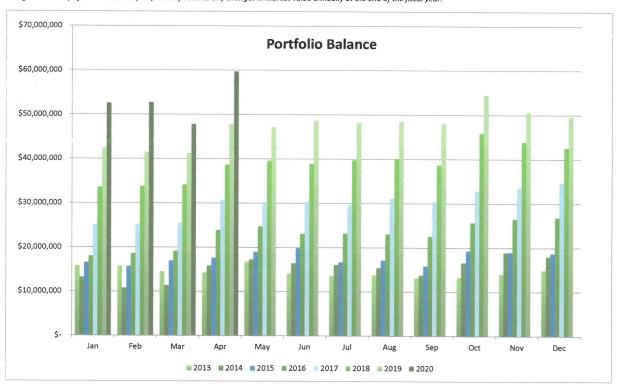
## **Summary of Investment Portfolio Liquidity**

As of April 30, 2020

		INVESTMEN'	TS HELD BY CITY		
	Percent of	Callable	Percent of		Recorded
	Portfolio	Liquidity	Portfolio		Value
On Demand	24% \$	14,257,604	24%	\$	14,257,604
Within One Month	3% \$	1,979,819	2%	\$	981,035
One Month to One Year	48% \$	28,480,080	2%	\$	980,080
Within One to Five Years	25% \$	15,000,000	73%	\$	43,498,784
Over Five Years	0%		0%	\$	-
TOTAL	100% \$	59,717,503	100%	\$	59,717,503
		HELD BY CITY'S	INDIVIDUAL FUNDS		
	Percent of	Callable	Percent of	AND DESCRIPTION OF ADDRESS.	Recorded
	Portfolio	Liquidity	Portfolio		Value
On Demand	35% \$	599,806	35%	\$	599,806
Within One Month	0%		0%		
One Month to One Year	65% \$	1,100,000	0%		
Within One to Five Years	0%		65%	\$	1,100,000
Over Five Years	0%		0%		
TOTAL	100% \$	1,699,806	35%	\$	1,699,806
		HELD BY CITY	'S BOND FUNDS		
	Percent of	Callable	Percent of		Recorded
	Portfolio	Liquidity	Portfolio		Value
On Demand			68%	\$	11,993,549
Within One Month			0%		
One Month to One Year			32%	\$	5,566,607
Within One to Five Years			0%		No. Service May Col. (1977)
Over Five Years			0%		
TOTAL			100%	\$	17,560,156

### 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, 2020

		HELD B	Y CITY					
		Coupon Current Purcha			Maturity			
Agency	Investment Description	Rate	Yield	Date	Date	Market Value	Recorded Value	
			l	Juce	Dute	Warker value	Necolded value	
Washington State LGIP	Money Market Fund Acct#	N/A	0.0430/	Marian	0- 0	4 504 540 67		
Washington State Edit	Woney Warket Fulld Acct#	NA	0.843%	Varies	On Demand	1,624,612.07	1,624,612.07	
Clark County Investment Pool	Money Market Fund Acct#		4.7440/	., .				
Clark County IIIVestinelit Fooi	Agency - Non-Callable CUSIP	NA	1.711%	Varies	On Demand	12,632,992.14	12,632,992.14	
Federal Home Loan Corp	3137EADR7	1 200/	2.5100/	0/12/2010	F /4 /2020	4 000 005 00		
rederar frome Loan Corp	Agency - Non-Callable	1.38%	2.510%	8/13/2018	5/1/2020	1,000,035.00	981,035.00	
Federal Natl Mortgage Assn.	CUSIP 3135G0D75	1.500/	2.7100/	10/12/2010	6/22/2020	4 004 744 00		
Federal Agricultural Mortgage	Agency - Callable Q 5/22/20	1.50%	2.710%	10/12/2018	6/22/2020	1,001,761.00	980,080.00	
Corp	3132X0LK5	1 700/	1 0200/	0/12/2017	11/22/2021	4 000 070 00		
СОГР	Agency - Callable 2/10/21 CUSIP	1.79%	1.820%	9/13/2017	11/22/2021	1,000,872.00	998,784.00	
Federal Farm Credit	3133ELMC5	1.53%	0.5409/	2/21/2020	2/10/2022	2 040 040 00	2 000 000 00	
reactar ranni create	Agency - Non-Callable CUSIP	1.55%	0.540%	3/31/2020	2/10/2022	3,018,819.00	3,000,000.00	
Federal Home Loan Bank	313378WG2	2.50%	2 2000/	4/20/2010	2/11/2022	2 204 252 22	2 222 222 22	
reactar frome Loan Bank	Agency - Callable 1/22/21 Cont.	2.30%	2.300%	4/29/2019	3/11/2022	2,084,862.00	2,000,000.00	
Federal Home Loan Bank	CUSIP 3130WHWX7	1.64%	1 4200/	1 /20 /2020	7/22/2022	2 047 562 00		
T COCTAT FIOTHE LOGIT BATK	Agency - Callable 9/9/20 CUSIP	1.04%	1.430%	1/28/2020	7/22/2022	2,017,562.00	2,000,000.00	
Federal Farm Credit Bank	3133EKK39	1.84%	1 9400/	0/12/2010	0/0/2022	2 000 002 00	2 222 222 22	
reactarram create bank	Agency - Callable 11/4/2020	1.0470	1.840%	9/12/2019	9/9/2022	2,006,892.00	2,000,000.00	
Federal Home Loan Bank	CUSIP 3130AHF4A6	1.80%	1 9000/	11/4/2010	11/1/2022	2 04 4 622 00	2 000 000 00	
T COCTOT TOTTLE LOGIT BATK	Agency - Noncallable	1.00%	1.800%	11/4/2019	11/4/2022	2,014,622.00	2,000,000.00	
Federal Home Loan Bank	CUSIP 3130WFE78	2 00%	2 9910/	12/4/2010	12/0/2022	1 000 777 00	4 000 000 00	
rederar frome Loan Bank	Agency Callable 3/3/21 CUSIP	3.00%	2.881%	12/4/2018	12/9/2022	1,062,777.00	1,000,000.00	
Federal Farm Credit Bank	3133ELQX5	1 460/	0.5000/	2/17/2020	2/2/2022	2 042 554 00	2 222 222 22	
rederal raffil credit balls	Agency Callable 3/3/21 CUSIP	1.46%	0.500%	3/17/2020	3/3/2023	2,012,554.00	2,000,000.00	
Federal Farm Credit Bank	3133ELQX5	1.46%	0.540%	2/21/2020	2/2/2022	2 040 024 00	2 222 222 22	
reactar ann create bank	Agency - Noncallable CUSIP	1.40%	0.540%	3/31/2020	3/3/2023	3,018,831.00	3,000,000.00	
Federal Home Loan Bank	3130AJG94	0.88%	0.800%	4/9/2020	4/6/2022	2 504 555 00	2 500 000 00	
Tederal Home Loan Bank	Agency - Callable 6/19/20 CUSIP	0.00%	0.800%	4/8/2020	4/6/2023	2,501,555.00	2,500,000.00	
Federal Farm Credit	3133EKRJ7	2.40%	2.100%	C/10/2010	C/10/2022	4 502 724 00	4 500 000 00	
reactar ann creat	Agency - Non-Callable	2.40/0	2.100%	6/19/2019	6/19/2023	1,502,724.00	1,500,000.00	
Federal Natl Mortgage Assn.	CUSIP 3135GOU43	2.88%	1.630%	11/4/2010	9/12/2023	1 624 627 50	1 500 000 00	
reactar Nati Wortgage Assit.	Agency - Callable 1/22/21 CUSIP	2.00/0	1.030%	11/4/2019	9/12/2023	1,624,627.50	1,500,000.00	
Federal Home Loan Bank	3130AHV83	1.78%	0.710%	3/17/2020	1/22/2024	2.016.270.00	2 000 000 00	
- Cucium nome Louin Bunk	Agency - Callable 1/29/21 CUSIP	1.7070	0.710%	3/17/2020	1/22/2024	2,016,270.00	2,000,000.00	
Federal Home Loan Mtg Corp	3134GVNG9	0.75%	0.503%	4/29/2020	1/20/2024	1 400 021 50	1 500 000 00	
- Cucrui Home Zouri Witg Corp	Agency - Callable 2/12/21 CUSIP	0.73/6	0.303%	4/29/2020	1/29/2024	1,498,831.50	1,500,000.00	
Federal Farm Crecit Bank	3133ELMJ0	1.69%	1.500%	2/19/2020	2/12/2024	2.015.524.00	2 000 000 00	
- Castal Call Call Balls	Agency - Callable 3/29/2021 CUSIP	1.0370	1.500%	2/13/2020	2/12/2024	2,015,534.00	2,000,000.00	
Federal Home Loan Mtg Corp	3134GUEN6	1.88%	1.700%	10/7/2019	3/28/2024	2 525 600 00	3 500 000 00	
The second second second	Agency - Callable 4/8/22 CUSIP	1.0070	1.700%	10/1/2019	3/20/2024	2,525,600.00	2,500,000.00	
Federal Farm Credit Bank	3133RLVX9	0.88%	0.800%	4/8/2020	4/8/2024	2,504,455.00	3 500 000 00	
S. Coll. Bull.	Agency - 7/22/21 Q CUSIP	0.0070	0.00076	7/0/2020	4/0/2024	2,304,433.00	2,500,000.00	
Federal Home Loan Bank	3130AHWG4	1.77%	1.520%	1/28/2020	7/22/2024	2,028,804.00	2 000 000 00	
Federal Agricultural Mortgage	Agency - Callable 7/24/20 CUSIP	1.7770	1.32070	1/20/2020	1/22/2024	2,020,004.00	2,000,000.00	
Corp	3132X0LK5	2.26%	2.050%	7/26/2019	7/27/2024	1 502 700 50	1 500 000 00	
	Agency - Callable 11/4/21	2.20/0	2.03070	1/20/2013	1/21/2024	1,503,700.50	1,500,000.00	
Federal Home Loan Bank	CUSIP 3130WFE78	1.78%	1.820%	11/4/2019	11/4/2024	2 035 434 00	2 000 000 00	
		1.70/0	1.020%	TT/4/7013	11/4/2024	2,035,434.00	2,000,000.00	

	T								
	Agency - Callable 11/27/20 CUSIP								
Federal Farm Credit	3133ELBF0	1.89%	1.790%	12/12/2019	11/27/2024		2,015,916.00		2,000,000.00
	Agency - Callable 1/27/21 CUSIP								
Federal Home Loan Mtg Corp	3134GVLW6	0.88%	0.600%	4/27/2020	1/27/2025		1,998,512.00		2,000,000.00
						\$	60,269,155	\$	59,717,503
	HELD BY W/S BOND RESERVE FUND								
Washington State LGIP	Money Market Fund Acct#259	NA	0.779%	Varies	On Demand		599,805.72		599,805.72
	Agency - Callable 8/28/20 CUSIP								
Federal Farm Credit	3133EKG42	1.92%	1.92%	9/12/2019	8/28/2023		1,104,953.30		1,100,000.00
						\$	1,704,759	\$	1,699,806
	HELD	BY 2018 G	O BOND FUND						
								Г	and their knowledge Street,
Washington State LGIP	Money Market Fund Acct#263	NA	0.816%	Varies	On Demand		2,968,426.73		2,968,426.73
							2,968,427		2,968,427
	HELD BY 2	015 W/S RE	VENUE BOND	FUND					
Washington State LGIP	Money Market Fund Acct#	NA	0.830%	Varies	On Demand		2,989,646.87		2,989,646.87
Thomas Market and Teeth (NY						Ś	2,989,647	\$	2,989,647
	HELD BY 2	019 W/S RE	VENUE BOND	FUND			2,000,011		2,505,017
	<del>_</del>							0.00 18535	
Washington State LGIP	Money Market Fund Acct#	NA	0.785%	0.785%	On Demand		4,929,101.90		4,929,101.90
	Agency - Non-Callable		31.05/0	01,0070	On Bernand		1,525,202.50	_	1,525,202.50
Federal Natl Mortgage Assn.	CUSIP 3135GOT60	1.50%	2.320%	3/26/2019	7/30/2020		2,023,555.25		1,995,210.35
8-8-	Agency - Non-Callable CUSIP	210070	2.02070	3, 23, 2323	7,00,2020	<del> </del>	2,023,003.25	-	1,555,216.55
Federal Home Loan Mtg Corp	3137EAEK1	1.88%	2.330%	3/26/2019	11/17/2020		2,019,487.24		1,986,396.70
receive the team in Sec. p	Agency - Non-Callable	1.0070	2.33070	3/20/2013	11/1//2020	-	2,013,407.24		1,500,550.70
  Federal Home Loan Bank	CUSIP 3130AFV61	2.50%	2.331%	3/26/2019	3/12/2021		1,615,308.37		1,585,000.00
Tederarrionic coan bank		2.3070	2.331/0	3/20/2019	3/12/2021	\$	10,587,453	\$	10,495,709
HELD BY 2020 GO BOND FUND									10,493,709
	l HELL	7 D1 2020 G	O DONE TONE						到1994年—1792年中央大学社
  Washington State LGIP	Money Market Fund Acct#263	NA	0.911%	Varies	On Demand		1 106 272 16		1 106 272 16
Washington State Luir	I Wolley Warket Fullu Acct#203	IVA	0.511%	varies	On Demand	-	1,106,373.16 1,106,373		1,106,373.16
	With the state of					L	1,100,3/3		1,106,373