

Monthly Investment Report

As of February 29, 2020

This report presents the City's investment portfolio as of February 29, 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 February 29, 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 94% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of February 29, 2020 of \$488,022. 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.

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 \$6,636. 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 \$83,520.

The following is a summary of the City's investments based on recorded value as of February 29, 2020 compared with the prior month:

	February 29, 2020	January 31, 2020
Investments held by the City	\$52,712,643	\$52,582,870
Investment of Bond Reserve Funds	\$1,694,221	\$1,694,184
Investments of 2018 GO Bond Proceeds	\$3,067,416	\$3,063,330
Investments of 2015 Rev Bond Proceeds	\$4,142,597	\$4,137,079
Investments of 2018 Rev Bond Proceeds	\$10,491,849	\$10,487,936

Summary of Activity for the Month and Future Liquidity In month of February, revenues exceeded expenditures with utility billing receipts, construction related revenues and low seasonal expenditures. 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 February 29, 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

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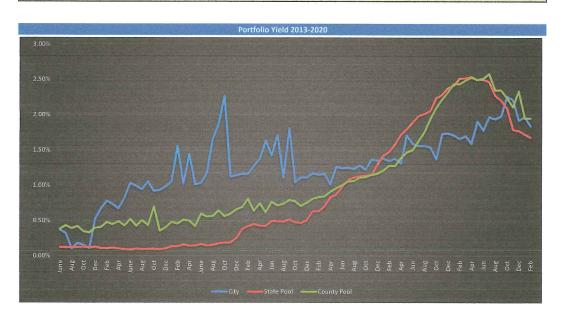


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	INVESTMENTS HE	LD BY CITY	(8)					
	Percent of			Monthly				
	Portfolio	Current Yield		Interest		Market Value	Recorded Value	
Money Market Funds	6%	2.65%	\$	7,270	\$	3,295,543	\$ 3,295,543	
Certificates of Deposit								
Municipal Bonds								
Federal Agency Issues	94%	1.78%	\$	73,445	\$	49,905,182	\$ 49,417,099	
Treasury Issues								
Total Investments Held by the City		1.84%	\$	80,715	\$	53,200,725	\$ 52,712,643	
	HELD BY CITY'S INDIV	IDUAL FUNDS						
	Percent of		Monthly					
	Portfolio	Current Yield		Interest Market Va		Market Value	Recorded Value	
Money Market Funds	6%	1.59%	\$	130	\$	97,937	\$ 97,937	
Certificates of Deposit								
Municipal Bonds								
Federal Agency Issues	94%	1.35%	\$	1,795	\$	1,602,920	\$ 1,596,284	
Treasury Issues								
Total Investments Held by the City		1.36%	\$	1,925	\$	1,700,857	\$ 1,694,221	
	HELD BY CITY'S BO	ND FUNDS						
	Percent of			Monthly				
March Land	Portfolio	Current Yield	_	Interest		Market Value	 Recorded Value	
Money Market Funds	57%	1.60%	\$	13,518	\$	10,148,134	\$ 10,148,134	
Certificates of Deposit								
Municipal Bonds		***************************************						
Federal Agency Issues	43%	1.89%	\$	11,892	\$	7,637,248	\$ 7,553,728	
Treasury Issues-matured							 	
Total Investments Held by the City		1.72%	\$	25,410	\$	17,785,382	\$ 17,701,862	

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 Febuary 2	29, 2020
3 Month Treasury	1.25%
Washington State LGIP	1.68%
6 Month Treasury	1.09%
Clark County Investment Pool	1.95%
12 Month Treasury	0.95%
2 Year Treasury	0.87%
5 Year Treasury	0.90%





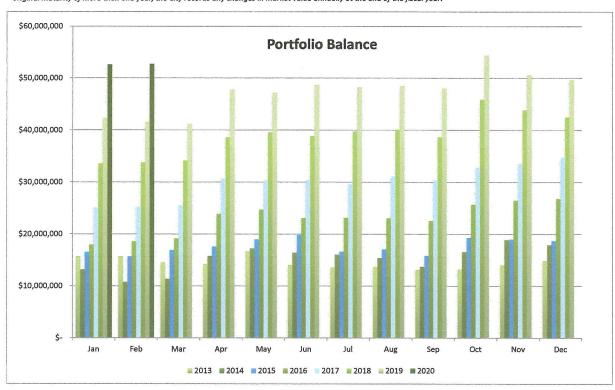
Summary of Investment Portfolio Liquidity

As of February 29, 2020

		INVESTMENTS	HELD BY CITY	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand	6% \$	3,295,543	6%	\$ 3,295,543
Within One Month	36% \$	18,958,034	4%	\$ 2,000,000
One Month to One Year	33% \$	17,459,065	22%	\$ 11,442,854
Within One to Five Years	25% \$	13,000,000	68%	\$ 35,974,245
Over Five Years	0%		0%	\$ -
TOTAL	100% \$	52,712,643	100%	\$ 52,712,643
		HELD BY CITY'S IN	DIVIDUAL FUNDS	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand	6% \$	97,937	6%	\$ 97,937
Within One Month	29% \$	496,284	0%	
One Month to One Year	65% \$	1,100,000	0%	496,284
Within One to Five Years	0%		65%	\$ 1,100,000
Over Five Years	0%		0%	
TOTAL	100% \$	1,694,221	6%	\$ 1,694,221
		HELD BY CITY'S	BOND FUNDS	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand			57%	\$ 10,148,134
Within One Month			0%	\$
One Month to One Year			34%	\$ 5,968,728
Within One to Five Years			9%	\$ 1,585,000
Over Five Years			0%	
TOTAL			100%	\$ 17,701,862

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 February 29, 2020

Agency Investment Description Rate Viried Patric Date Market Value Recorded Value Rate Viried Date Date Market Value Rate Viried Date Date Market Value Rate Viried Date Date Market Value Rate Viried Date Date Date Date Market Value Rate Viried Agency - Callable Rate Viried Rate Virie			HELD B	Y CITY				
Washington State LGIP Money Market Fund Acctill NA 1.679% Varies On Demand 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,464,777.30 2,664,777.30 2,664,777.30 2,664,777.30 2,664,777.30 2,664,777.30 2,666,000.00 2,000,000.00 30,000.00 1.20% 1.20% 6/30/2016 3/3/2020 1,999,946.00 2,000,000.00 1.20% 1.129/2016 4/8/2020 1,035,863.80 999,166.34 2,000,000.00 1.20% 1.20% 1.21/2/2018 4/8/2020 1,035,863.80 999,166.34 2,000,000.00 1.20% 1.20% 1.21/2/2018 8/13/2018 5/12/2020 1,000,038.00 991,035.00 991,035.00 991,035.00 991,035.00 991,035.00 992,038.00 993,030.00 993,030.00 993,030.00 993,030.00 993,030.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 <th< th=""><th></th><th></th><th></th><th></th><th>Purchase</th><th>Maturity</th><th></th><th></th></th<>					Purchase	Maturity		
Clark County Investment Pool	Agency	Investment Description	Rate	Yield	Date	Date	Market Value	Recorded Value
Clark County Investment Pool Money Market Fund Actit NA 1.950% Varies On Demand 830,766.08 330,766.08 330,766.08 7.000,000.00 3.000,								
Clark County Investment Pool Money Market Fund Actit NA 1.950% Varies On Demand 830,766.08 330,766.08 330,766.08 7.000,000.00 3.000,	Washington State LGIP	Money Market Fund Acct#	NA NA	1.679%	Varies	On Demand	2.464.777.30	2.464.777.30
Federal Home Loan Corp Agency - Culsi P 3130A87M9 1.47% 1.125% 6/30/2016 3/3/2020 1,999,946.00 2,000,000.00								
Agency - Non-Callable CUSIP 31346ADVP 0.00% 1.120% 11/9/2016 4/8/2020 1,035,863.80 999,166.34	Clark County Investment Pool	Money Market Fund Acct#	NA	1.950%	Varies	On Demand	830,766.08	830,766.08
Agency - Non-Callable CUSIP 31346ADVP 0.00% 1.120% 11/8/2016 4/8/2020 1,035,863.80 999,166.34	Federal Home Loan Corp	Agency - CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,999,946.00	2,000,000.00
Rederal Home Loan Corp Agency - Non-Callable CUSIP 3137EADR7 1.38% 2.510% 8/13/2018 5/1/2020 999,443.00 981,035.00 980,080.00		Agency - Non-Callable						
Federal Home Loan Corp	FNMA Strip	CUSIP 31364DJV9	0.00%	1.120%	11/9/2016	4/8/2020	1,035,863.80	999,166.34
Rederal Natt Mortgage Assn. Agency - Non-Callable CUSIP 313560D75 1.50% 2.710% 10/12/2018 6/22/2020 1,000,038.00 980,080.00 980,080.00 Agency - Callable 3/20/20 CUSIP 313360BM67 1.20% 1,004% 7/13/2016 7/13/2020 999,383.00 1,000,000.00 1,000,000.00 Agency - Callable 2/30/20 USIP 31336TM7 1.38% 1.081% 9/9/2016 9/8/2020 1,000,007.00 1,000,000.00 1,000,		Agency - Non-Callable CUSIP					,	
Federal Natl Mortgage Assn. CUSIP 313560075 1.50% 2.710% 10/12/2018 6/22/2020 1,000,038.00 980,080.00	Federal Home Loan Corp	3137EADR7	1.38%	2.510%	8/13/2018	5/1/2020	999,443.00	981,035.00
Rederal Home Loan Corp		Agency - Non-Callable						
Federal Home Loan Corp	Federal Natl Mortgage Assn.	CUSIP 3135G0D75	1.50%	2.710%	10/12/2018	6/22/2020	1,000,038.00	980,080.00
Agency - Callable 3/20/20		Agency - Callable 3/20/20 Cont.						
Federal Farm Credit 3133EGTM7 1.38% 1.081% 9/8/2016 9/8/2020 1,000,007.00 1,000,000.00	Federal Home Loan Corp	CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	999,383.00	1,000,000.00
Rederal Home Loan Corp Agency - Callable 3/29/20 LSP 3134GBH21 1.70% 2.605% 5/16/2018 9/29/2020 2,545,679.52 2,492,369.40 Agency - Callable 3/20/20 LSP 3133EGC29 1.35% 1.154% 11/2/2016 11/2/2020 1,500,000.0		Agency - Callable 3/20/20 CUSIP						
Federal Home Loan Corp Agency - Callable 3/20/20 L545,679.52 2,492,369.40	Federal Farm Credit	3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	1,000,007.00	1,000,000.00
Agency - Callable 3/20/20		Agency - Callable Q 3/29/20 CUSIP						
Federal Farm Credit	Federal Home Loan Corp		1.70%	2.605%	5/16/2018	9/29/2020	2,545,679.52	2,492,369.40
Agency - Callable 3/20/20 CUSIP 3133EGEUS 1.54% 1.661% 4/17/2017 12/14/2020 1,000,015.00 995,692.00								
Federal Farm Credit	Federal Farm Credit		1.35%	1.154%	11/2/2016	11/2/2020	1,500,000.00	1,500,000.00
Agency - Callable 3/20/2020 CUSIP 3133EGAZE 1.58% 1.680% 5/9/2017 2/17/2021 1,500,031.50 1,494,511.50								
Federal Farm Credit 3133EGAZ8 1.58% 1.680% 5/9/2017 2/17/2021 1,500,031.50 1,494,511.50	Federal Farm Credit		1.54%	1.661%	4/17/2017	12/14/2020	1,000,015.00	995,692.00
Agency - Callable Q 3/29/20 CUSIP 3134GB648 1.75% 2.630% 5/16/2018 3/29/2021 2,556,170.19 2,493,217.55								
Federal Home Loan Corp 3134GBG48 1.75% 2.630% 5/16/2018 3/29/2021 2,556,170.19 2,493,217.55	Federal Farm Credit		1.58%	1.680%	5/9/2017	2/17/2021	1,500,031.50	1,494,511.50
Agency - Callable 3/26/20 CUSIP 3133EKX36 1.68% 1.120% 5/12/2016 4/5/2021 2,500,105.00 2,500,000.00								
Federal Farm Credit 3133EFX36 1.68% 1.120% 5/12/2016 4/5/2021 2,500,105.00 2,500,000.00	Federal Home Loan Corp		1.75%	2.630%	5/16/2018	3/29/2021	2,556,170.19	2,493,217.55
Agency - Callable Q 3/13/20 CUSIP 3130ACF33 1.88% 1.970% 11/6/2017 9/13/2021 2,000,466.00 1,992,964.00								
Federal Home Loan Bank 3130ACF33 1.88% 1.970% 11/6/2017 9/13/2021 2,000,466.00 1,992,964.00	Federal Farm Credit		1.68%	1.120%	5/12/2016	4/5/2021	2,500,105.00	2,500,000.00
Agency - Callable Q 3/29/20 CUSIP					/ . /			
Federal Farm Credit 3134GAEF7 1.65% 1.820% 5/9/2017 9/29/2021 1,500,402.00 1,489,279.50 Federal Agricultural Mortgage Agency - Callable Q 5/22/20 1.79% 1.820% 9/13/2017 11/22/2021 1,001,067.00 998,784.00 Federal Home Loan Bank Agency - Non-Callable CUSIP 2.50% 2.300% 4/29/2019 3/11/2022 2,054,102.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WHWX7 1.64% 1.430% 1/28/2020 7/22/2022 2,005,624.00 2,000,000.00 Federal Farm Credit Bank 3133EKK39 1.84% 1.840% 9/12/2019 9/9/2022 2,004,680.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130AHF4A6 1.80% 1.80% 11/4/2019 11/4/2022 2,007,252.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Federal Farm Credit 3133EKJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00	Federal Home Loan Bank		1.88%	1.970%	11/6/2017	9/13/2021	2,000,466.00	1,992,964.00
Federal Agricultural Mortgage Agency - Callable Q 5/22/20 3132X0LK5 1.79% 1.820% 9/13/2017 11/22/2021 1,001,067.00 998,784.00 Federal Home Loan Bank Agency - Non-Callable CUSIP 313378WG2 2.50% 2.300% 4/29/2019 3/11/2022 2,054,102.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WHWX7 1.64% 1.430% 1/28/2020 7/22/2022 2,005,624.00 2,000,000.00 Federal Farm Credit Bank 3133EKIS9 1.84% 1.840% 9/12/2019 9/9/2022 2,004,680.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130AHF4A6 1.80% 1.80% 11/4/2019 11/4/2022 2,007,252.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Federal Farm Credit 3133EKJI6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Federal Farm Credit 3133EKJI6 2.70% 2.428% 4/29/2019 6/19/2023 1,504,501.50 1,500,000.00	5 1 15 6 17		4.650/	4 0000/	5 /0 /004F	0 /00 /0004	4 500 400 00	
Corp 3132XOLKS 1.79% 1.820% 9/13/2017 11/22/2021 1,001,067.00 998,784.00			1.65%	1.820%	5/9/201/	9/29/2021	1,500,402.00	1,489,279.50
Agency - Non-Callable CUSIP 313378WG2 2.50% 2.300% 4/29/2019 3/11/2022 2,054,102.00 2,000,000.00			1 700/	1.0200/	0/12/2017	11/22/2021	1 004 057 00	000 704 00
Federal Home Loan Bank 313378WG2 2.50% 2.300% 4/29/2019 3/11/2022 2,054,102.00 2,000,000.00	Corp		1.79%	1.820%	9/13/2017	11/22/2021	1,001,067.00	998,784.00
Agency - Callable 1/22/21 Cont. CUSIP 3130WHWX7 1.64% 1.430% 1/28/2020 7/22/2022 2,005,624.00 2,000,000.00 Agency - Callable 9/9/20 CUSIP Federal Farm Credit Bank 3133EKK39 1.84% 1.840% 9/12/2019 9/9/2022 2,004,680.00 2,000,000.00 Agency - Callable 11/4/2020 CUSIP 3130AHF4A6 1.80% 1.80% 1.80% 11/4/2019 11/4/2022 2,007,252.00 2,000,000.00 Agency - Noncallable CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Agency - Callable 4/24/20 CUSIP 3133EKJI6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Agency - Callable 6/19/20 CUSIP 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00	Endoral Homo Loan Pank		2 500/	2 200%	4/20/2010	2/11/2022	2.054.102.00	2 000 000 00
Federal Home Loan Bank CUSIP 3130WHWX7 1.64% 1.430% 1/28/2020 7/22/2022 2,005,624.00 2,000,000.00 Federal Farm Credit Bank Agency - Callable 9/9/20 CUSIP 1.84% 1.840% 9/12/2019 9/9/2022 2,004,680.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130AHF4A6 1.80% 1.80% 11/4/2019 11/4/2022 2,007,252.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Federal Farm Credit 3133EKJJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Federal Farm Credit 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00	rederal Home Loan Bank		2.50%	2.300%	4/29/2019	3/11/2022	2,054,102.00	2,000,000.00
Agency - Callable 9/9/20 CUSIP 3133EKK39 1.84% 1.840% 9/12/2019 9/9/2022 2,004,680.00 2,000,000.00	Federal Home Loan Bank	1 = 2	1 6/10/	1 /20%	1/20/2020	7/22/2022	2 005 624 00	2 000 000 00
Federal Farm Credit Bank 3133EKK39 1.84% 1.840% 9/12/2019 9/9/2022 2,004,680.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130AHF4A6 1.80% 1.800% 11/4/2019 11/4/2022 2,007,252.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Federal Farm Credit 3133EKJJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Federal Farm Credit 3133EKJJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00 Agency - Non-Callable Agency - Non-Callable 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00	rederal frome Loan Bank		1.04/0	1.430%	1/20/2020	1/22/2022	2,003,024.00	2,000,000.00
Agency - Callable 11/4/2020 Federal Home Loan Bank CUSIP 3130AHF4A6 Agency - Noncallable CUSIP 3130WFE78 CUSIP 3130WFE78 Agency - Callable 4/24/20 CUSIP Federal Farm Credit Agency - Callable 6/19/20 CUSIP Federal Farm Credit 3133EKIJ6 Agency - Callable 6/19/20 CUSIP Federal Farm Credit 3133EKRJ7 Agency - Non-Callable Agency - Non-Callable Agency - Non-Callable Agency - Non-Callable	Federal Farm Credit Bank	A Commence of the contract of	1 84%	1 840%	9/12/2019	9/9/2022	2 004 680 00	2 000 000 00
Federal Home Loan Bank CUSIP 3130AHF4A6 1.80% 1.800% 11/4/2019 11/4/2022 2,007,252.00 2,000,000.00 Federal Home Loan Bank CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Federal Farm Credit 3133EKIJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Federal Farm Credit 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00 Agency - Non-Callable Agency - Non-Callable 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00	reactor to the create bank		1.0470	1.040/0	3/12/2013	3/3/2022	2,004,000.00	2,000,000.00
Agency - Noncallable CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Agency - Callable 4/24/20 CUSIP 3133EKIJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Agency - Callable 6/19/20 CUSIP Federal Farm Credit 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00	Federal Home Loan Bank		1.80%	1.800%	11/4/2019	11/4/2022	2.007 252 00	2,000,000,00
Federal Home Loan Bank CUSIP 3130WFE78 3.00% 2.881% 12/4/2018 12/9/2022 1,050,283.00 1,000,000.00 Federal Farm Credit Agency - Callable 4/24/20 CUSIP 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Federal Farm Credit Agency - Callable 6/19/20 CUSIP 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00 Agency - Non-Callable Agency - Non-Callable 1,504,501.50 1,500,000.00	The state of the s		2.5070	1.000/0	22, 1, 2013	22, ,, 2022	2,007,202.00	2,000,000.00
Agency - Callable 4/24/20 CUSIP 3133EKJJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00	Federal Home Loan Bank		3.00%	2.881%	12/4/2018	12/9/2022	1.050.283.00	1,000,000,00
Federal Farm Credit 3133EKJJ6 2.70% 2.428% 4/29/2019 4/24/2023 2,504,412.50 2,500,000.00 Agency - Callable 6/19/20 CUSIP 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00 Agency - Non-Callable Agency - Non-Callable 4/24/2023 2,504,412.50 2,500,000.00	and administration of the second		2.3070				2,000,200.00	2,000,000.00
Agency - Callable 6/19/20 CUSIP Federal Farm Credit 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00 Agency - Non-Callable	Federal Farm Credit		2,70%	2.428%	4/29/2019	4/24/2023	2,504,412,50	2,500,000,00
Federal Farm Credit 3133EKRJ7 2.40% 2.100% 6/19/2019 6/19/2023 1,504,501.50 1,500,000.00 Agency - Non-Callable Agency - Non-Callable 1,504,501.50 1,504,501.50 1,500,000.00						, , ,	_, ,, ,,	
Agency - Non-Callable	Federal Farm Credit		2.40%	2.100%	6/19/2019	6/19/2023	1,504.501.50	1,500.000.00
		The state of the s						
	Federal Natl Mortgage Assn.	CUSIP 3135GOU43	2.88%	1.630%	11/4/2019	9/12/2023	1,588,903.50	1,500,000.00

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Fodoral Farm Crosit Bank	Agency - Callable 2/12/21 CUSIP 3133ELMJ0	1 600/	1 5000/	2/10/2020	2/12/2024	3 001 010 00		2 000 000 00
Federal Farm Crecit Bank	Agency - Callable 3/29/2021 CUSIP	1.69%	1.500%	2/19/2020	2/12/2024	2,001,918.00	-	2,000,000.00
Federal Home Loan Mtg Corp	3134GUEN6	1.88%	1.700%	10/7/2010	2/20/2024	2 500 442 50		2 500 000 00
rederal Home Loan Mitg Corp	Agency - 7/22/21 Q CUSIP	1.88%	1.700%	10/7/2019	3/28/2024	2,509,442.50	-	2,500,000.00
Fodoral Hama Laga Bank		1 770/	4 5200/	1/20/2020	7/22/2024	2 044 240 00		2 000 000 00
Federal Home Loan Bank	3130AHWG4 Agency - Callable 7/24/20 CUSIP	1.77%	1.520%	1/28/2020	7/22/2024	2,011,240.00	-	2,000,000.00
Federal Agricultural Mortgage	3132X0LK5	2.200/	2.0500/	7/26/2010	7/27/2024	4 504 555 00		4 500 000 00
Corp	Agency - Callable 11/4/21	2.26%	2.050%	7/26/2019	7/27/2024	1,501,656.00	-	1,500,000.00
Fodoral Hama Laar Bank		1 700/	1.0200/	11/4/2010	11/1/2024	2 042 572 00		2 000 000 00
Federal Home Loan Bank	CUSIP 3130WFE78	1.78%	1.820%	11/4/2019	11/4/2024	2,013,572.00	-	2,000,000.00
Fadami Fama Condit	Agency - Callable 11/27/20 CUSIP	4 000/	4 7000/	40/40/0040	44 /27 /2024		1	
Federal Farm Credit	3133ELBF0	1.89%	1.790%	12/12/2019	11/2//2024	2,008,978.00	<u> </u>	2,000,000.00
						\$ 53,200,725	\$	52,712,643
	HELD B	Y W/S BON	D RESERVE FU	ND				
W. I	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	***	4 4-00/					
Washington State LGIP	Money Market Fund Acct#259	NA	1.679%	Varies	On Demand	97,937.25	<u> </u>	97,937.25
E I I I I I I I I I I I I I I I I I I I	Agency - Callable 2/28/20 CUSIP							
Federal Natl Mortgage Assn.	3136G4K3	1.35%	1.56%	12/2/2016	7/28/2020	500,191.00	<u> </u>	496,284.00
- 1	Agency - Callable 8/28/20 CUSIP				- / /			
Federal Farm Credit	3133EKG42	1.92%	1.92%	9/12/2019	8/28/2023	1,102,729.10	<u>L</u>	1,100,000.00
						\$ 1,700,857	\$	1,694,221
	HELD	BY 2018 G	O BOND FUND					
Washington State LGIP	Money Market Fund Acct#263	NA	1.679%	Varies	On Demand	3,067,415.71	_	3,067,415.71
						3,067,416		3,067,416
	HELD BY 20	015 W/S RE	VENUE BOND	FUND				
Washington State LGIP	Money Market Fund Acct#	NA	1.679%	Varies	On Demand	4,142,597.06		4,142,597.06
						\$ 4,142,597	\$	4,142,597
	HELD BY 20)19 W/S RE	VENUE BOND	FUND				
						ligat pleveter room annutation all el		
Washington State LGIP	Money Market Fund Acct#	NA	1.679%	Varies	On Demand	2,938,121.41		2,938,121.41
	Agency - Non-Callable CUSIP							
Federal Home Loan Mtg Corp	3137EAEF2	1.38%	2.320%	3/26/2019	4/20/2020	2,006,496.24		1,987,120.66
	Agency - Non-Callable				3	20 000 MO 11 M		
Federal Natl Mortgage Assn.	CUSIP 3135GOT60	1.50%	2.320%	3/26/2019	7/30/2020	2,018,595.45		1,995,210.35
	Agency - Non-Callable CUSIP							
Federal Home Loan Mtg Corp	3137EAEK1	1.88%	2.330%	3/26/2019	11/17/2020	2,008,757.88		1,986,396.70
	Agency - Non-Callable							
Federal Home Loan Bank	CUSIP 3130AFV61	2.50%	2.331%	3/26/2019	3/12/2021	1,603,398.68		1,585,000.00
						\$ 10,575,370	\$	10,491,849
Total			The second secon			\$ 72,686,965		72,108,726