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## Monthly Investment Report

***As of January 31, 2020***

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This report presents the City's investment portfolio as of January 31, 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 January 31, 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 90% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of January 31, 2020 of \$407,110. 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 \$5,093. 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 portfolio had a security mature at the end of the year. The City reinvested the proceeds in January.

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 \$75,441.

The following is a summary of the City's investments based on recorded value as of January 31, 2020 compared with the prior month:

	January 31, 2020	December 31, 2019
<b>Investments held by the City</b>	<b>\$52,582,870</b>	<b>\$49,630,961</b>
<b>Investment of Bond Reserve Funds</b>	<b>\$1,694,184</b>	<b>\$1,690,578</b>
<b>Investments of 2018 GO Bond Proceeds</b>	<b>\$3,063,330</b>	<b>\$1,609,660</b>
<b>Investments of 2015 Rev Bond Proceeds</b>	<b>\$4,137,079</b>	<b>\$4,200,088</b>
<b>Investments of 2018 Rev Bond Proceeds</b>	<b>\$10,487,936</b>	<b>\$10,533,625</b>

**Summary of Activity for the Month and Future Liquidity** In month of January, expenditures exceeded revenues for capital projects with the warmer winter and revenues exceeded expenditures with the continued robust real estate market. 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 January 31, 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***

Mayor  
Barry McDonnell

City Staff  
Catrina Galicz, Assistant Finance Director

City Council  
Melissa Smith  
Bonnie Carter  
Steve Hogan  
Greg Anderson  
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## Summary of Investments

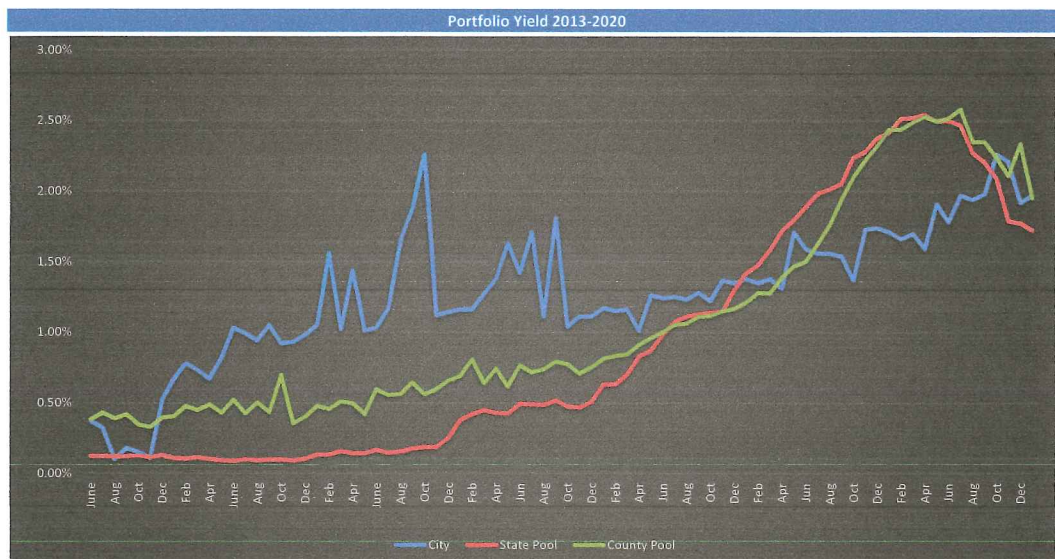
As of January 31, 2020

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	10%	2.58%	\$ 11,124	\$ 5,165,770	\$ 5,165,770
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	90%	1.91%	\$ 75,350	\$ 47,824,210	\$ 47,417,099
Treasury Issues					
<b>Total Investments Held by the City</b>		1.97%	\$ 86,474	\$ 52,989,980	\$ 52,582,870
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	6%	1.69%	\$ 138	\$ 97,807	\$ 97,807
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	94%	1.35%	\$ 1,795	\$ 1,601,377	\$ 1,596,284
Treasury Issues					
<b>Total Investments Held by the City</b>		1.37%	\$ 1,933	\$ 1,699,184	\$ 1,694,091
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	57%	1.50%	\$ 12,639	\$ 10,134,617	\$ 10,134,617
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	43%	4.09%	\$ 25,765	\$ 7,629,169	\$ 7,553,728
Treasury Issues-matured					
<b>Total Investments Held by the City</b>		2.61%	\$ 38,404	\$ 17,763,786	\$ 17,688,345

### 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 January 31, 2020	
3 Month Treasury	1.55%
Washington State LGIP	1.72%
6 Month Treasury	1.54%
Clark County Investment Pool	1.95%
12 Month Treasury	1.45%
2 Year Treasury	1.33%
5 Year Treasury	1.32%





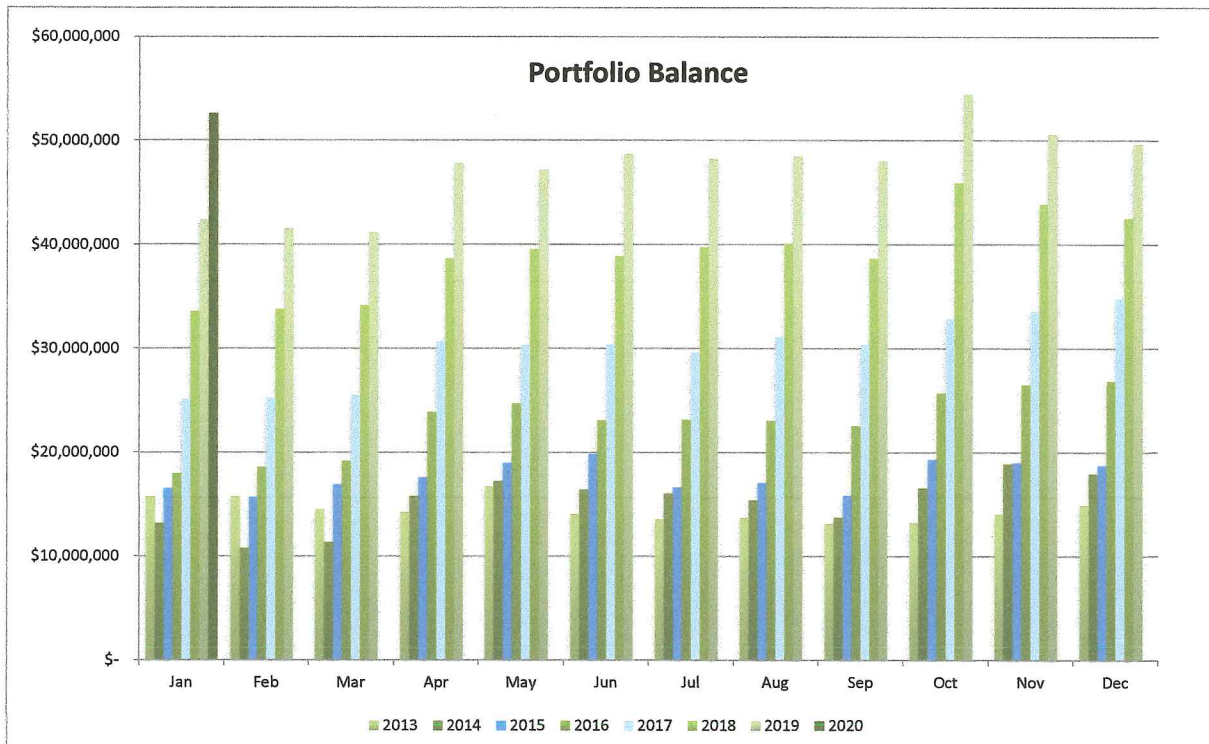
## Summary of Investment Portfolio Liquidity

As of January 31, 2020

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	10%	\$ 5,165,770		10%	\$ 5,165,770
Within One Month	23%	\$ 11,979,483		4%	\$ 2,000,000
One Month to One Year	43%	\$ 22,437,616		19%	\$ 9,948,343
Within One to Five Years	25%	\$ 13,000,000		67%	\$ 35,468,757
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 52,582,870</b>		<b>100%</b>	<b>\$ 52,582,870</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	6%	\$ 97,807		6%	\$ 97,807
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%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 1,694,091</b>		<b>6%</b>	<b>\$ 1,694,091</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				57%	\$ 10,134,617
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%	\$ -
<b>TOTAL</b>				<b>100%</b>	<b>\$ 17,688,345</b>

### 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 January 31, 2020

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#	NA	1.723%	Varies	On Demand	2,461,494.22	2,461,494.22
Clark County Investment Pool	Money Market Fund Acct#	NA	1.951%	Varies	On Demand	2,704,276.19	2,704,276.19
Federal Home Loan Corp	Agency - Callable 2/5/20 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,999,542.00	2,000,000.00
FNMA Strip	Agency - Non-Callable CUSIP 31364DJV9	0.00%	1.120%	11/9/2016	4/8/2020	1,034,419.94	999,166.34
Federal Home Loan Corp	Agency - Non-Callable CUSIP 3137EADR7	1.38%	2.510%	8/13/2018	5/1/2020	999,467.00	981,035.00
Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135G0D75	1.50%	2.710%	10/12/2018	6/22/2020	999,710.00	980,080.00
Federal Home Loan Corp	Agency - Callable 2/13/20 Cont. CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	998,102.00	1,000,000.00
Federal Farm Credit	Agency - Callable 2/13/20 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	998,613.00	1,000,000.00
Federal Home Loan Corp	Agency - Callable Q 3/29/20 CUSIP 3134GBH21	1.70%	2.605%	5/16/2018	9/29/2020	2,545,749.41	2,492,369.40
Federal Farm Credit	Agency - Callable 2/13/20 CUSIP 3133EGC29	1.35%	1.154%	11/2/2016	11/2/2020	1,496,839.50	1,500,000.00
Federal Farm Credit	Agency - Callable 2/13/20 CUSIP 3133EGEU5	1.54%	1.661%	4/17/2017	12/14/2020	999,611.00	995,692.00
Federal Farm Credit	Agency - Callable 2/13/2020 CUSIP 3133EGAZ8	1.58%	1.680%	5/9/2017	2/17/2021	1,497,888.00	1,494,511.50
Federal Home Loan Corp	Agency - Callable Q 3/29/20 CUSIP 3134GBG48	1.75%	2.630%	5/16/2018	3/29/2021	2,556,024.56	2,493,217.55
Federal Farm Credit	Agency - Callable 2/13/20 CUSIP 3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,500,007.50	2,500,000.00
Federal Home Loan Bank	Agency - Callable Q 3/13/20 CUSIP 3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	2,000,624.00	1,992,964.00
Federal Farm Credit	Agency - Callable Q 2/29/20 CUSIP 3134GAEF7	1.65%	1.820%	5/9/2017	9/29/2021	1,500,085.50	1,489,279.50
Federal Agricultural Mortgage Corp	Agency - Callable Q 5/22/20 CUSIP 3132X0LK5	1.79%	1.820%	9/13/2017	11/22/2021	1,000,569.00	998,784.00
Federal Home Loan Bank	Agency - Non-Callable CUSIP 313378WG2	2.50%	2.300%	4/29/2019	3/11/2022	2,044,178.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 1/22/21 Cont. CUSIP 3130WHWX7	1.64%	1.430%	1/28/2020	7/22/2022	2,000,916.00	2,000,000.00
Federal Farm Credit Bank	Agency - Callable 9/9/20 CUSIP 3133EKK39	1.84%	1.840%	9/12/2019	9/9/2022	2,002,042.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 11/4/2020 CUSIP 3130AHF4A6	1.80%	1.800%	11/4/2019	11/4/2022	2,003,954.00	2,000,000.00
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130WFE78	3.00%	2.881%	12/4/2018	12/9/2022	1,043,886.00	1,000,000.00
Federal Farm Credit	Agency - Callable 4/24/20 CUSIP 3133EKJ6	2.70%	2.428%	4/29/2019	4/24/2023	2,504,957.50	2,500,000.00
Federal Farm Credit	Agency - Callable 6/19/20 CUSIP 3133EKJ7	2.40%	2.100%	6/19/2019	6/19/2023	1,503,108.00	1,500,000.00

Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135GOU43	2.88%	1.630%	11/4/2019	9/12/2023	1,576,047.00	1,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 3/29/2021 CUSIP 3134GUEN6	1.88%	1.700%	10/7/2019	3/28/2024	2,502,652.50	2,500,000.00
Federal Home Loan Bank	Agency - 7/22/21 Q CUSIP 3130AHWG4	1.77%	1.520%	1/28/2020	7/22/2024	2,004,246.00	2,000,000.00
Federal Agricultural Mortgage Corp	Agency - Callable 7/24/20 CUSIP 3132XOLK5	2.26%	2.050%	7/26/2019	7/27/2024	1,500,130.50	1,500,000.00
Federal Home Loan Bank	Agency - Callable 11/4/21 CUSIP 3130WFE78	1.78%	1.820%	11/4/2019	11/4/2024	2,005,196.00	2,000,000.00
Federal Farm Credit	Agency - Callable 11/27/20 CUSIP 3133ELBF0	1.89%	1.790%	12/12/2019	11/27/2024	2,005,644.00	2,000,000.00
						\$ 52,989,980	\$ 52,582,870
HELD BY W/S BOND RESERVE FUND							
Washington State LGIP	Money Market Fund Acct#259	NA	1.723%	Varies	On Demand	97,806.80	97,806.80
Federal Natl Mortgage Assn.	Agency - Callable 2/28/20 CUSIP 3136G4K3	1.35%	1.56%	12/2/2016	7/28/2020	499,900.50	496,284.00
Federal Farm Credit	Agency - Callable 8/28/20 CUSIP 3133EKG42	1.92%	1.92%	9/12/2019	8/28/2023	1,101,476.20	1,100,000.00
						\$ 1,699,184	\$ 1,694,091
HELD BY 2018 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	1.722%	Varies	On Demand	3,063,329.91	3,063,329.91
						3,063,330	3,063,330
HELD BY 2015 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#	NA	1.723%	Varies	On Demand	4,137,079.12	4,137,079.12
						\$ 4,137,079	\$ 4,137,079
HELD BY 2019 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#	NA	1.711%	Varies	On Demand	2,934,207.83	2,934,207.83
Federal Home Loan Mtg Corp	Agency - Non-Callable CUSIP 3137EAEF2	1.38%	2.320%	3/26/2019	4/20/2020	2,006,626.70	1,987,120.66
Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135GOT60	1.50%	2.320%	3/26/2019	7/30/2020	2,016,138.74	1,995,210.35
Federal Home Loan Mtg Corp	Agency - Non-Callable CUSIP 3137EAEK1	1.88%	2.330%	3/26/2019	11/17/2020	2,005,946.47	1,986,396.70
Federal Home Loan Bank	Agency - Non-Callable CUSIP 3130AFV61	2.50%	2.331%	3/26/2019	3/12/2021	1,600,456.92	1,585,000.00
						\$ 10,563,377	\$ 10,487,936
<b>Total</b>						\$ 72,452,950	\$ 71,965,305