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## Monthly Investment Report

***As of September 30, 2020***

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This report presents the City's investment portfolio as of September 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 September 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 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. September interest rates remain low due to the COVID-19 pandemic uncertainty. In April, a number of securities were called. The City continues to restructure the remaining portfolio 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 September 30, 2020 of \$271,151. 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 \$775. 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 in 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 June, this portfolio had unrealized gain of \$36,569.

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 September 30, 2020 compared with the prior month:

	September 30, 2020	August 31, 2020
<b>Investments held by the City</b>	<b>\$57,833,301</b>	<b>\$57,190,498</b>
<b>Investment of Bond Reserve Funds</b>	<b>\$1,709,852</b>	<b>\$1,709,647</b>
<b>Investments of 2018 GO Bond Proceeds</b>	<b>\$2,964,803</b>	<b>\$2,966,581</b>
<b>Investments of 2015 Rev Bond Proceeds</b>	<b>\$1,203,452</b>	<b>\$1,493,678</b>
<b>Investments of 2018 Rev Bond Proceeds</b>	<b>\$8,977,072</b>	<b>\$10,490,564</b>
<b>Investments of 2020 GO Bond Proceeds</b>	<b>\$1,107,710</b>	<b>\$1,107,710</b>

**Summary of Activity for the Month and Future Liquidity** In month of September, expenditures exceeded revenues with capital projects underway. 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, 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**  
Jamal Fox, City Administrator  
Catrina Galicz, Assistant Finance Director

**City Council**  
Melissa Smith  
Bonnie Carter  
Steve Hogan  
Greg Anderson  
Ellen Burton  
Don Chaney  
Shannon Roberts





## Summary of Investments

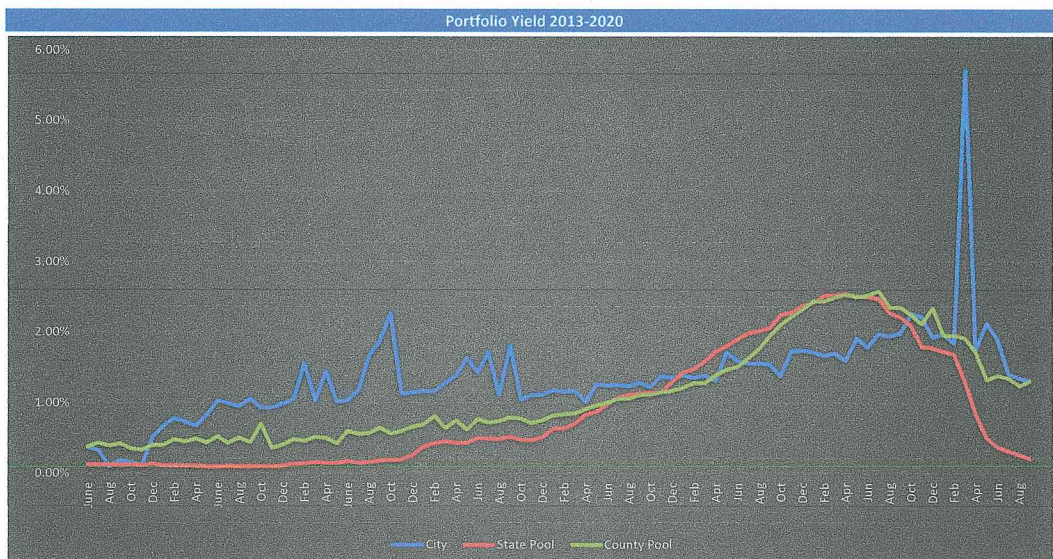
As of September 30, 2020

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	10%	0.68%	\$ 3,308	\$ 5,833,301	\$ 5,833,301
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	90%	1.38%	\$ 59,712	\$ 52,271,151	\$ 52,000,000
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.31%</b>	<b>\$ 63,020</b>	<b>\$ 58,104,452</b>	<b>\$ 57,833,301</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	71%	0.20%	\$ 205	\$ 1,209,852	\$ 1,209,852
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	29%	3.90%	\$ 1,625	\$ 500,775	\$ 500,000
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.28%</b>	<b>\$ 1,830</b>	<b>\$ 1,710,626</b>	<b>\$ 1,709,852</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	75%	0.23%	\$ 2,028	\$ 10,681,640	\$ 10,681,640
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	25%	2.38%	\$ 7,071	\$ 3,607,966	\$ 3,571,397
Treasury Issues-matured					
<b>Total Investments Held by the City</b>		<b>0.77%</b>	<b>\$ 9,099</b>	<b>\$ 14,289,606</b>	<b>\$ 14,253,037</b>

### 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, 2020	
3 Month Treasury	0.10%
Washington State LGIP	0.21%
6 Month Treasury	0.11%
Clark County Investment Pool	1.30%
12 Month Treasury	0.12%
2 Year Treasury	0.13%
5 Year Treasury	0.26%







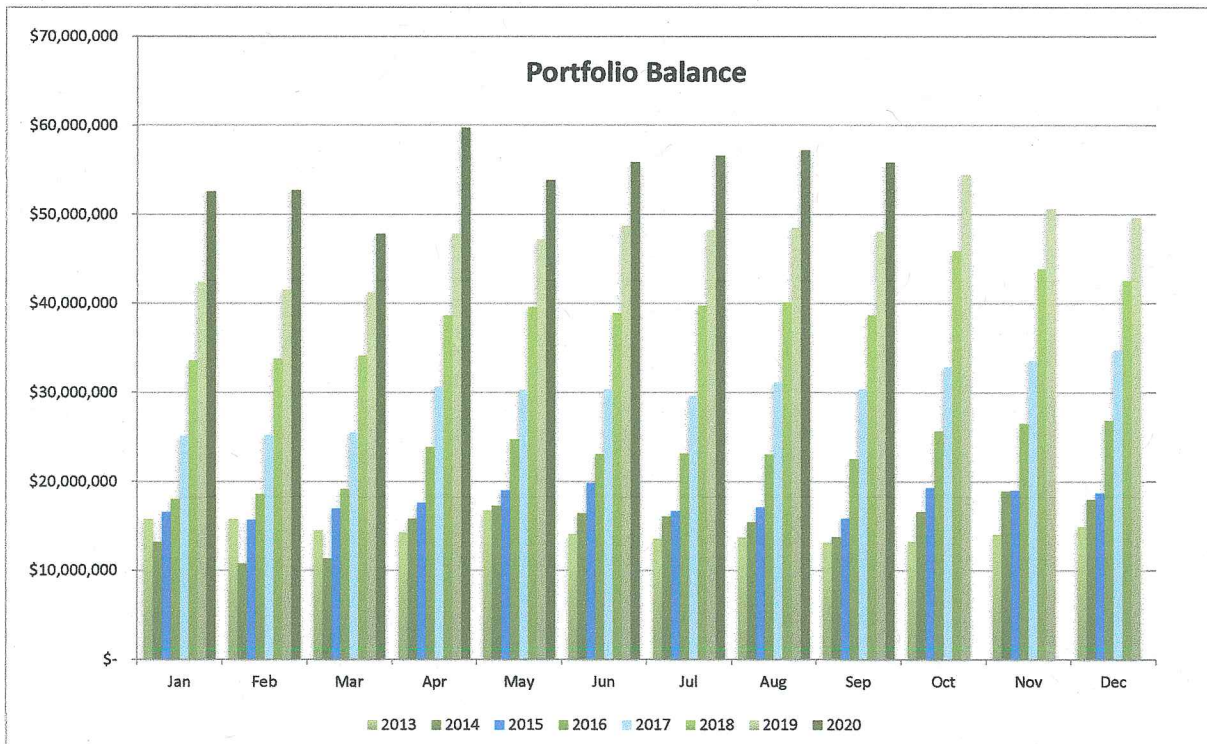
## Summary of Investment Portfolio Liquidity

As of September 30, 2020

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	10%	\$ 5,833,301		10%	\$ 5,833,301
Within One Month	0%			0%	
One Month to One Year	63%	\$ 37,000,000		0%	
Within One to Five Years	27%	\$ 15,500,000		90%	\$ 50,000,000
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 58,333,301</b>		<b>100%</b>	<b>\$ 55,833,301</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	71%	\$ 1,209,852		71%	\$ 1,209,852
Within One Month	0%			0%	
One Month to One Year	0%			0%	
Within One to Five Years	29%	\$ 500,000		29%	\$ 500,000
Over Five Years	0%			0%	
<b>TOTAL</b>	<b>100%</b>	<b>\$ 1,709,852</b>		<b>71%</b>	<b>\$ 1,709,852</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand			75%	\$	10,681,640
Within One Month			0%		
One Month to One Year			25%	\$	3,571,397
Within One to Five Years			0%		
Over Five Years			0%		
<b>TOTAL</b>			<b>100%</b>	<b>\$</b>	<b>14,253,037</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 September 30, 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	0.206%	Varies	On Demand	2,119,230.96	2,119,230.96
Clark County Investment Pool	Money Market Fund Acct#	NA	1.300%	Varies	On Demand	3,714,069.83	3,714,069.83
Federal Farm Credit	Agency - Callable 2/10/21 CUSIP 3133ELMC5	1.53%	0.540%	3/31/2020	2/10/2022	3,012,834.00	3,000,000.00
Federal Home Loan Bank	Agency - Non-Callable CUSIP 313378WG2	2.50%	2.300%	4/29/2019	3/11/2022	2,068,874.00	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	1,990,480.00	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	1,986,202.00	2,000,000.00
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130WFE78	3.00%	2.881%	12/4/2018	12/9/2022	1,061,557.00	1,000,000.00
Federal Farm Credit Bank	Agency Callable 3/3/21 CUSIP 3133ELQX5	1.46%	0.500%	3/17/2020	3/3/2023	2,007,432.00	2,000,000.00
Federal Farm Credit Bank	Agency Callable 3/3/21 CUSIP 3133ELQX5	1.46%	0.540%	3/31/2020	3/3/2023	3,011,148.00	3,000,000.00
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130AJG94	0.88%	0.800%	4/8/2020	4/6/2023	2,484,890.00	2,500,000.00
Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135GOU43	2.88%	1.630%	11/4/2019	9/12/2023	1,616,572.50	1,500,000.00
Federal Home Loan Corp	Agency - Callable 6/1/21 CUSIP 3134GVVB1	0.50%	0.360%	6/1/2020	12/1/2023	2,001,384.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 1/22/21 CUSIP 3130AHV83	1.78%	0.710%	3/17/2020	1/22/2024	1,991,394.00	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Callable 1/29/21 CUSIP 3134GVNG9	0.75%	0.503%	4/29/2020	1/29/2024	1,501,665.00	1,500,000.00
Federal Farm Credit Bank	Agency - Callable 2/12/21 CUSIP 3133ELMJ0	1.69%	1.500%	2/19/2020	2/12/2024	2,008,940.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 6/11/21 CUSIP 3134GUEN6	0.50%	0.423%	6/23/2020	3/11/2024	2,477,687.50	2,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 3/29/2021 CUSIP 3134GUEN6	1.88%	1.700%	10/7/2019	3/28/2024	2,517,467.50	2,500,000.00
Federal Farm Credit Bank	Agency - Callable 4/8/22 CUSIP 3133RLVX9	0.88%	0.800%	4/8/2020	4/8/2024	2,508,950.00	2,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 5/6/21 CUSIP 3134GVRG5	0.60%	0.400%	5/15/2020	5/6/2024	2,001,278.00	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Callable 6/17/21 CUSIP 3134GVE53	0.55%	0.400%	6/23/2020	6/17/2024	2,501,947.00	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	2,002,396.00	2,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 8/19/22 CUSIP 3136G4P31	0.45%	0.300%	9/8/2020	8/19/2024	1,502,098.50	1,500,000.00
Federal Home Loan Bank	Agency - Callable 7/30/21 CUSIP 3134GWDX1	0.50%	0.300%	7/30/2020	10/1/2024	1,998,960.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 11/4/21 CUSIP 3130WFE78	1.78%	1.820%	11/4/2019	11/4/2024	2,008,890.00	2,000,000.00



Federal Farm Credit	Agency - Callable 11/27/20 CUSIP 3133ELBF0	1.89%	1.790%	12/12/2019	11/27/2024	2,004,240.00	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Callable 1/27/21 CUSIP 3134GVLW6	0.88%	0.600%	4/27/2020	1/27/2025	2,001,210.00	2,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 8/26/22 CUSIP 3136G4U92	0.60%	0.426%	9/8/2020	8/26/2025	2,002,654.00	2,000,000.00
						\$ 58,104,452	\$ 57,833,301
HELD BY W/S BOND RESERVE FUND							
Washington State LGIP	Money Market Fund Acct#259	NA	0.206%	Varies	On Demand	1,209,851.55	1,209,851.55
Federal Natl Mortgage Assn.	Agency - Callable 6/30/22 CUSIP 3136G4XK4	0.65%	0.526%	6/30/2020	6/30/2025	500,774.50	500,000.00
						\$ 1,710,626	\$ 1,709,852
HELD BY 2018 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.206%	Varies	On Demand	2,964,803.11	2,964,803.11
						2,964,803	2,964,803
HELD BY 2015 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#	NA	0.206%	Varies	On Demand	1,203,451.59	1,203,451.59
						\$ 1,203,452	\$ 1,203,452
HELD BY 2019 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#	NA	0.207%	Varies	On Demand	5,405,675.24	5,405,675.24
Federal Home Loan Mtg Corp	Agency - Non-Callable CUSIP 3137EAEK1	1.88%	2.330%	3/26/2019	11/17/2020	2,005,694.35	1,986,396.70
Federal Home Loan Bank	Agency - Non-Callable CUSIP 3130AFV61	2.50%	2.331%	3/26/2019	3/12/2021	1,602,271.75	1,585,000.00
						\$ 9,013,641	\$ 8,977,072
HELD BY 2020 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.256%	Varies	On Demand	1,107,710.31	1,107,710.31
						1,107,710	1,107,710
<b>Total</b>						\$ 74,104,684	\$ 73,796,189