

Monthly Investment Report

As of April 30, 2018

This report presents the City's investment portfolio as of April 30, 2018. 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, 2018, 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 most of the cash required for immediate liquidity in the LGIP.

The City also has 78% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of April 30, 2018 of \$636,109. An unrealized loss is the amount of funds the City would not receive if the City sold the securities on the reporting date. In other words, the market price on the report date was lower 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 with callable securities.

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 \$62,013. 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 2015 and invested the proceeds in a third portfolio. These remaining proceeds were invested in the Clark County Pool.

The City issued revenue bonds and invested the proceeds in a fourth portfolio. These proceeds are invested in the Clark County Pool. The construction project is anticipated to be complete in the Summer of 2018.

The following is a summary of the City's investments based on recorded value as of March 31, 2018 compared with the prior month:

	April 30, 2018	March 31, 2018
Investments held by the City	\$38,638,058	\$34,113,428
Investment of Bond Reserve Funds	\$1,634,612	\$1,634,456
Investments of GO Bond Proceeds	\$574,248	\$582,790
Investments of Revenue Bond Proceeds	\$5,931,277	\$5,986,206

Summary of Activity for the Month and Future Liquidity In month of April, revenues exceeded expenditures with seasonal property tax receipts.

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 April 30, 2018: 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
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City Staff
Pete Capell, City Administrator
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City Council
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Summary of Investments

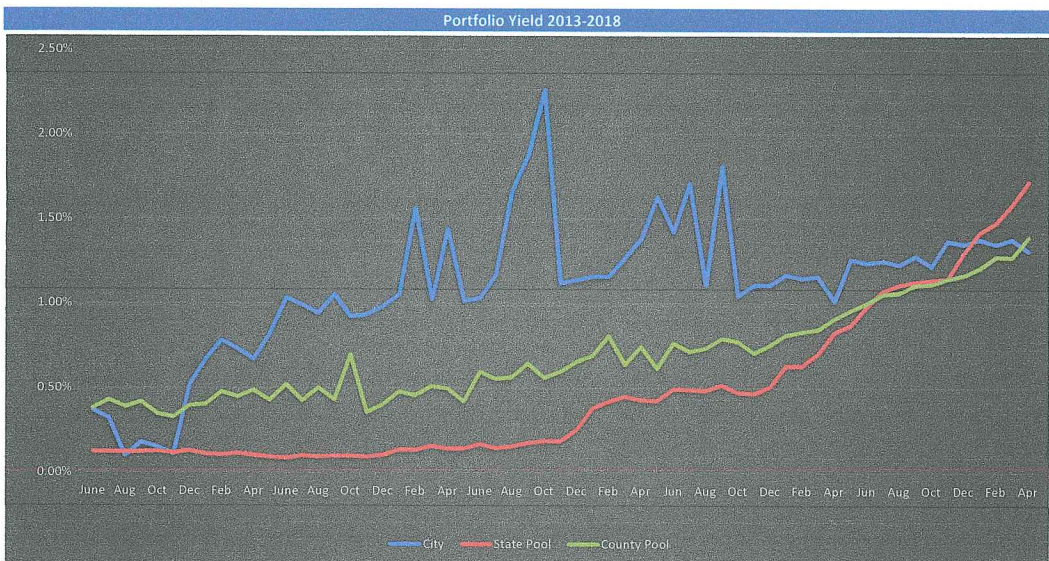
As of April 30, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	15%	1.13%	\$ 5,289	\$ 5,613,928	\$ 5,613,928
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	78%	1.34%	\$ 36,790	\$ 32,388,021	\$ 33,024,130
Treasury Issues					
Total Investments Held by the City		1.31%	\$ 42,079	\$ 38,001,949	\$ 38,638,058
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	8%	1.34%	\$ 155	\$ 138,328	\$ 138,328
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	92%	1.87%	\$ 2,334	\$ 1,434,271	\$ 1,496,284
Treasury Issues					
Total Investments Held by the City		1.83%	\$ 2,489	\$ 1,572,599	\$ 1,634,612
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	1.35%	\$ 7,296	\$ 6,505,526	\$ 6,505,526
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured			\$ 3,265		
Total Investments Held by the City		1.95%	\$ 10,561	\$ 6,505,526	\$ 6,505,526

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, 2018	
3 Month Treasury	1.84%
Washington State LGIP	1.72%
6 Month Treasury	2.03%
Clark County Investment Pool	1.39%
12 Month Treasury	2.24%
2 Year Treasury	2.50%
5 Year Treasury	2.81%





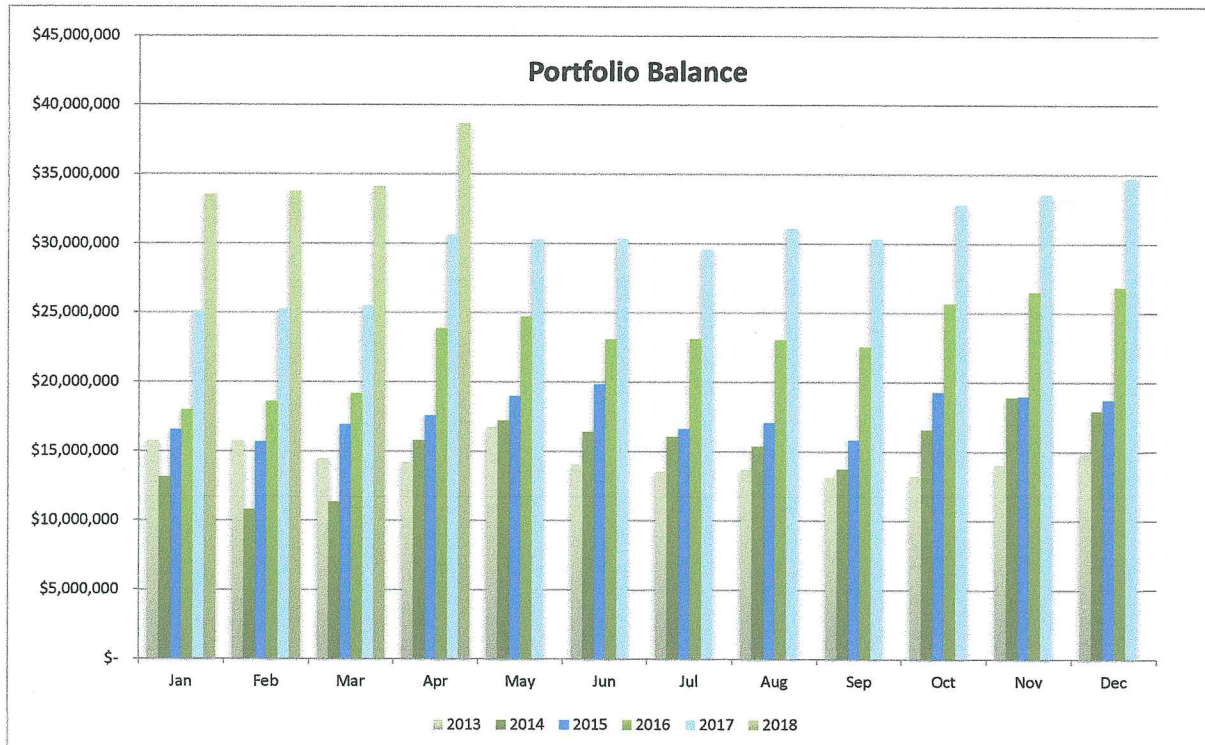
Summary of Investment Portfolio Liquidity

As of April 30, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand	15%	\$ 5,613,928	15%	\$	5,613,928
Within One Month	62%	\$ 24,056,666	8%	\$	2,995,721
One Month to One Year	21%	\$ 7,968,298	8%	\$	3,079,000
Within One to Five Years	3%	\$ 999,166	70%	\$	26,949,409
Over Five Years	0%		0%	\$	-
TOTAL	100%	\$ 38,638,058	100%	\$	38,638,058
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand	8%	\$ 138,328	8%	\$	138,328
Within One Month	92%	\$ 1,496,284	0%		
One Month to One Year	0%		0%		
Within One to Five Years	0%		30%	\$	496,284
Over Five Years	0%		61%	\$	1,000,000
TOTAL	100%	\$ 1,634,612	70%	\$	1,634,612
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand			100%	\$	6,505,526
Within One Month			0%		
One Month to One Year			0%		
Within One to Five Years			0%		
Over Five Years			0%		
TOTAL			100%	\$	6,505,526

Market and Recorded Value

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Investment Detail

As of April 30, 2018

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	1.720%	Varies	On Demand	3,776,552	3,776,552
Clark County Investment Pool	Money Market Fund Acct#	NA	1.392%	Varies	On Demand	1,837,376	1,837,376
Federal Farm Credit	Agency CUSIP 3133ECNY6	0.95%	1.064%	6/15/2015	5/8/2018	999,824	996,800
FICO Strip	Agency - Non-Callable CUSIP 31771EA9	0.00%	0.740%	5/12/2016	5/11/2018	1,013,331	999,151
Federal Home Loan Corp	Agency - Non-Callable CUSIP 3134G76G1	1.05%	1.060%	1/29/2016	5/17/2018	999,718	999,770
Federal Farm Credit	Agency - Callable 5/6/18 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	990,116	1,000,000
Federal Farm Credit	Agency - Callable 5/6/18 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,068,335	1,079,000
Federal Natl Mortgage Assn.	Agency - Non Callable CUSIP 3136G9G58	1.03%	0.957%	7/26/2016	4/26/2019	987,730	1,000,000
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EGAW5	1.25%	1.260%	6/3/2016	8/19/2019	1,968,132	1,999,348
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EGK27	1.02%	1.020%	9/9/2016	7/12/2019	983,277	999,990
Federal Natl Mortgage Assn.	Agency - Callable 5/26/2018 CUSIP 3135G0M59	1.13%	1.280%	5/16/2017	7/26/2019	1,476,195	1,494,978
Federal Farm Credit	Agency - Callable 5/6/2018 Cont. CUSIP 3133EENH9	1.36%	1.125%	10/28/2015	10/28/2019	983,973	1,000,000
Federal Farm Credit	Agency - Callable 5/6/2018 Cont. CUSIP 3133EGLA1	1.17%	1.190%	7/26/2016	1/13/2020	1,950,880	1,998,642
Federal Home Loan Corp	Agency - Callable 5/6/18 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,962,544	2,000,000
Federal Home Loan Corp	Agency - Callable 2/14/19 CUSIP 3130ADM58	2.15%	2.410%	4/26/2018	2/14/2020	992,969	995,431
FNMA Strips	Agency - Non-Callable CUSIP 31364DIV9	0.00%	1.120%	11/9/2016	4/8/2020	987,845	999,166
Federal Home Loan Corp	Agency - Callable 5/6/18 Cont. CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	970,908	1,000,000
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	969,672	1,000,000
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EGC29	1.35%	1.154%	11/2/2016	11/2/2020	1,449,947	1,500,000
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EGEU5	1.54%	1.661%	4/17/2016	12/14/2020	971,218	995,692
Federal Farm Credit	Agency - Callable 5/6/2018 CUSIP 3133EGAZ8	1.58%	1.680%	5/9/2017	2/17/2021	1,450,161	1,494,512
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,421,145	2,500,000
Federal Natl Mortgage Assn.	Agency - Callable 7/30/2018 CUSIP 3136G4RD7	2.30%	2.468%	3/8/2018	7/30/2021	985,108	994,550
Federal Home Loan Corp	Agency - Callable 6/13/18 CUSIP 3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	1,939,218	1,992,964
Federal Farm Credit	Agency - Callable 6/29/18 CUSIP 3134GAFF7	1.65%	1.820%	5/9/2017	9/29/2021	1,446,446	1,489,280
Federal Farm Credit	Agency - Callable 10/25/2018 CUSIP 3133EHK36	2.02%	2.090%	12/1/2017	10/25/2021	1,454,079	1,496,073
Federal Agricultural Mortgage Corp.	Agency - Callable 5/22/18 CUSIP 3132X0LK5	1.79%	1.820%	9/13/2017	11/22/2021	965,251	998,784
						38,001,949	38,638,058
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund Acct#	NA	1.391%	Varies	On Demand	138,328	138,328
Federal Natl Mortgage Assn.	Agency - Callable 5/28/18 CUSIP 3136G4K3	1.35%	1.560%	12/2/2016	7/28/2020	486,794	496,284
Federal Farm Credit	Agency - Callable 5/6/18 CUSIP 3133EF6T9	2.47%	1.940%	5/12/2016	5/12/2025	947,477	1,000,000
						1,572,599	1,634,612
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.391%	Varies	On Demand	574,249	574,249
						574,249	574,249
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.392%	Varies	On Demand	5,931,278	5,931,278
						5,931,278	5,931,278
Total						\$ 46,080,074	\$ 46,778,196

Market and Recorded Value

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