

Monthly Investment Report

As of July 31, 2018

This report presents the City's investment portfolio as of July 31, 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 July 31, 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 91% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of July 31, 2018 of \$639,460. 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 while shortening the duration of the portfolio.

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 \$62,234. 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 July 31, 2018 compared with the prior month:

	July 31, 2018	June 30, 2018
Investments held by the City	\$39,744,820	\$38,902,473
Investment of Bond Reserve Funds	\$1,647,528	\$1,647,322
Investments of GO Bond Proceeds	\$276,746	\$416,306
Investments of Revenue Bond Proceeds	\$5,457,827	\$5,489,207

Summary of Activity for the Month and Future Liquidity In month of July, expenditures exceeded revenues with seasonal capital projects.

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 July 31, 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

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City Council
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Summary of Investments

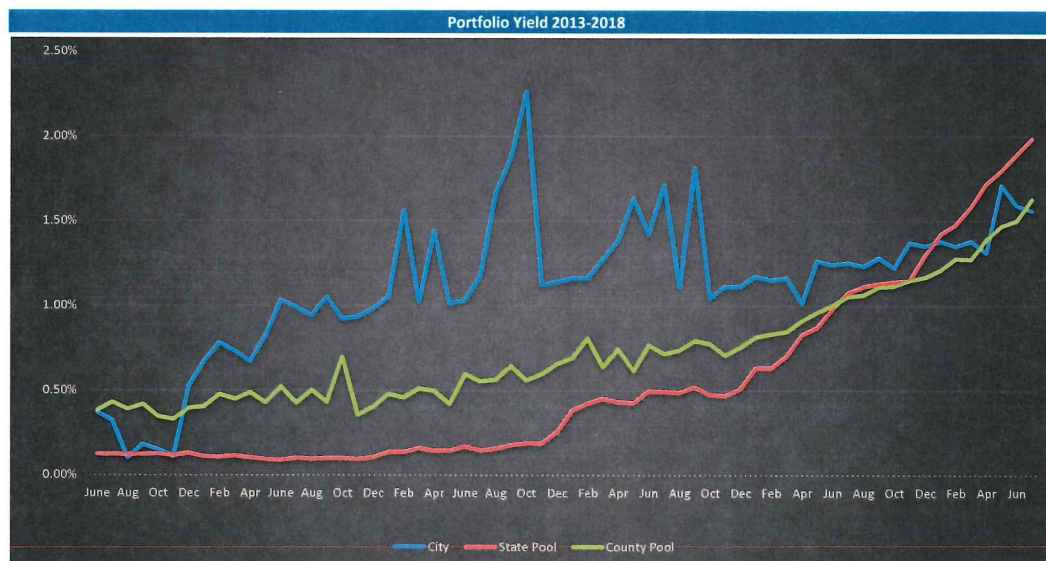
As of July 31, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	9%	2.02%	\$ 6,244	\$ 3,710,824	\$ 3,710,824
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	91%	1.51%	\$ 45,415	\$ 35,394,536	\$ 36,033,996
Treasury Issues					
Total Investments Held by the City		1.56%	\$ 51,659	\$ 39,105,360	\$ 39,744,820
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	9%	1.63%	\$ 206	\$ 151,244	\$ 151,244
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	91%	1.87%	\$ 2,333	\$ 1,434,050	\$ 1,496,284
Treasury Issues					
Total Investments Held by the City		1.85%	\$ 2,539	\$ 1,585,294	\$ 1,647,528
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	1.50%	\$ 7,160	\$ 5,734,573	\$ 5,734,573
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured			\$ 3,265		
Total Investments Held by the City		2.18%	\$ 10,425	\$ 5,734,573	\$ 5,734,573

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 July 31, 2018	
3 Month Treasury	2.02%
Washington State LGIP	1.99%
6 Month Treasury	2.19%
Clark County Investment Pool	1.63%
12 Month Treasury	2.34%
2 Year Treasury	2.67%
5 Year Treasury	2.85%





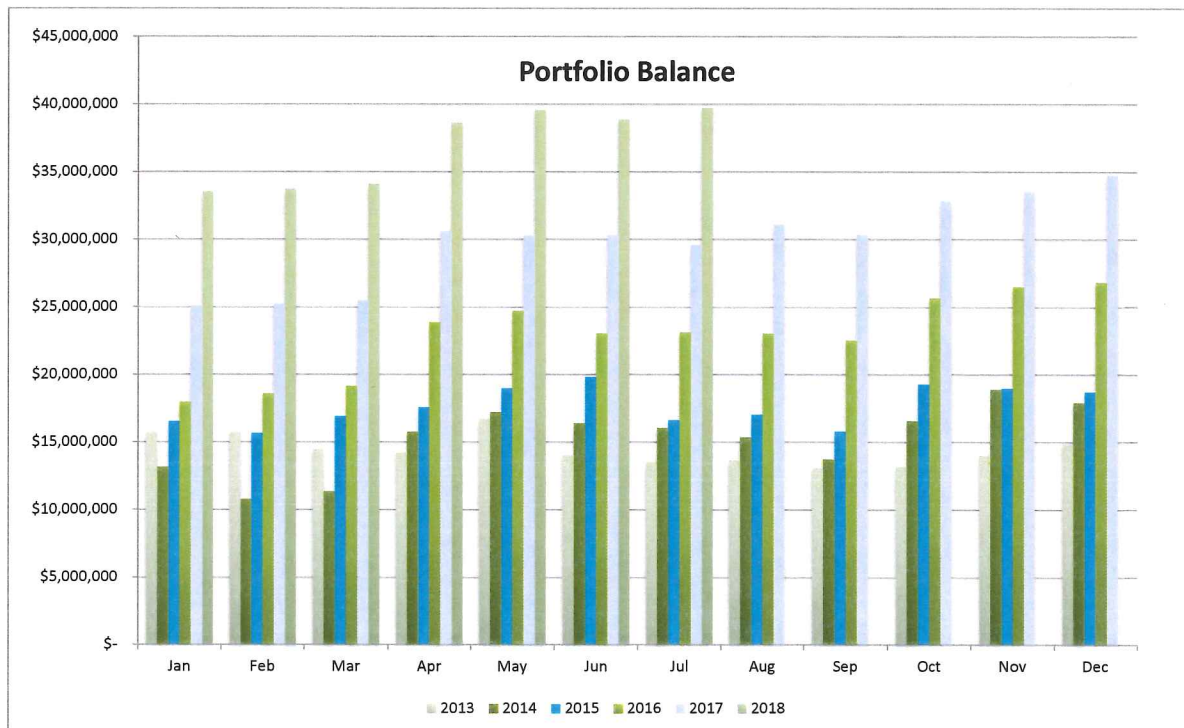
Summary of Investment Portfolio Liquidity

As of July 31, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	9%	\$ 3,710,824		9%	\$ 3,710,824
Within One Month	49%	\$ 19,565,968		0%	
One Month to One Year	36%	\$ 14,448,862		8%	\$ 3,079,000
Within One to Five Years	5%	\$ 2,019,166		83%	\$ 32,954,996
Over Five Years	0%			0%	\$ -
TOTAL	100%	\$ 39,744,820		100%	\$ 39,744,820
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	9%	\$ 151,244		9%	\$ 151,244
Within One Month	91%	\$ 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%	\$ 1,647,528		70%	\$ 1,647,528
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				100%	\$ 5,734,573
Within One Month				0%	
One Month to One Year				0%	
Within One to Five Years				0%	
Over Five Years				0%	
TOTAL				100%	\$ 5,734,573

Market and Recorded Value

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Investment Detail

As of July 31, 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	1.985%	Varies	On Demand	3,462,717	3,462,717
Clark County Investment Pool	Money Market Fund Acct#	NA	1.620%	Varies	On Demand	248,107	248,107
Federal Farm Credit	Agency - Callable 8/14/18 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	993,195	1,000,000
Federal Farm Credit	Agency - Callable 8/14/18 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,071,657	1,079,000
Federal Natl Mortgage Assn.	Agency - Non Callable CUSIP 3136G3G58	1.03%	0.957%	7/26/2016	4/26/2019	990,455	1,000,000
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EGAW5	1.25%	1.260%	6/3/2016	8/19/2019	1,972,714	1,999,348
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EGK27	1.02%	1.020%	9/9/2016	7/12/2019	986,344	999,990
Federal Natl Mortgage Assn.	Agency - Callable Q 10/26/2018 CUSIP 3135GOM59	1.13%	1.280%	5/16/2017	7/26/2019	1,481,862	1,494,978
Federal Farm Credit	Agency - Callable 8/14/2018 Cont. CUSIP 3133EENH9	1.36%	1.125%	10/28/2015	10/28/2019	984,854	1,000,000
Federal Home Loan Corp	Agency - Noncallable CUSIP 3130A0JR2	2.38%	2.360%	5/8/2018	12/13/2019	1,016,687	1,020,000
Federal Farm Credit	Agency - Callable 8/14/2018 Cont. CUSIP 3133EGLA1	1.17%	1.190%	7/26/2016	1/13/2020	1,953,602	1,998,642
Federal Home Loan Corp	Agency - Callable 8/14/18 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,962,374	2,000,000
Federal Home Loan Corp	Agency - Callable 2/14/19 CUSIP 3130ADM58	2.15%	2.410%	4/26/2018	2/14/2020	991,613	995,431
PNMA Strips	Agency - Non-Callable CUSIP 3136ADJV9	0.00%	1.120%	11/9/2016	4/8/2020	992,634	999,166
Federal Home Loan Corp	Agency - Callable 8/14/18 Cont. CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	970,318	1,000,000
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	971,795	1,000,000
Federal Home Loan Corp	Agency - Callable Q 10/28/18 CUSIP 3134GBH21	1.70%	2.605%	5/16/2018	9/29/2020	2,489,127	2,492,369
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EGC29	1.35%	1.154%	11/2/2016	11/2/2020	1,450,895	1,500,000
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EGEU5	1.54%	1.661%	4/17/2016	12/14/2020	969,644	995,692
Federal Farm Credit	Agency - Callable 8/14/2018 CUSIP 3133EGA28	1.58%	1.680%	5/9/2017	2/17/2021	1,453,230	1,494,512
Federal Home Loan Corp	Agency - Callable Q 9/29/18 CUSIP 3134GBG48	1.75%	2.630%	5/16/2018	3/29/2021	2,485,885	2,493,218
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,424,038	2,500,000
Federal Natl Mortgage Assn.	Agency - Callable Q 10/30/2018 CUSIP 3136G4RD7	2.30%	2.468%	3/8/2018	7/30/2021	982,704	994,550
Federal Home Loan Corp	Agency - Callable Q 9/13/18 CUSIP 3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	1,936,382	1,992,964
Federal Farm Credit	Agency - Callable Q 9/29/18 CUSIP 3134GAEF7	1.65%	1.820%	5/9/2017	9/29/2021	1,446,999	1,489,280
Federal Farm Credit	Agency - Callable 10/25/2018 CUSIP 3133EHK36	2.02%	2.090%	12/1/2017	10/25/2021	1,451,655	1,496,073
Federal Agricultural Mortgage Corp.	Agency - Callable Q 9/22/18 3132XOLK5	1.79%	1.820%	9/13/2017	11/22/2021	963,874	998,784
						39,105,360	39,744,820
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund Acct#	NA	1.629%	Varies	On Demand	151,244	151,244
Federal Natl Mortgage Assn.	Agency - Callable 8/28/18 CUSIP 3136G4K3	1.35%	1.560%	12/2/2016	7/28/2020	487,474	496,284
Federal Farm Credit	Agency - Callable 8/14/18 CUSIP 3133EF619	2.47%	1.940%	5/12/2016	5/12/2025	946,576	1,000,000
						1,585,294	1,647,528
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.629%	Varies	On Demand	276,746	276,746
						276,746	276,746
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.629%	Varies	On Demand	5,457,827	5,457,827
						5,457,827	5,457,827
Total						\$ 46,425,227	\$ 47,126,921

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