



Monthly Investment Report

As of May 31, 2018

This report presents the City's investment portfolio as of May 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 May 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 May 31, 2018 of \$533,213. 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 \$54,136. 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 May 31, 2018 compared with the prior month:

	May 31, 2018	April 30, 2018
Investments held by the City	\$39,573,843	\$38,638,058
Investment of Bond Reserve Funds	\$1,647,139	\$1,634,612
Investments of GO Bond Proceeds	\$491,534	\$574,248
Investments of Revenue Bond Proceeds	\$5,531,337	\$5,931,277

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

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 May 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

Mayor
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City Staff
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Pam O'Brien, Accounting Manager

City Council
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Summary of Investments

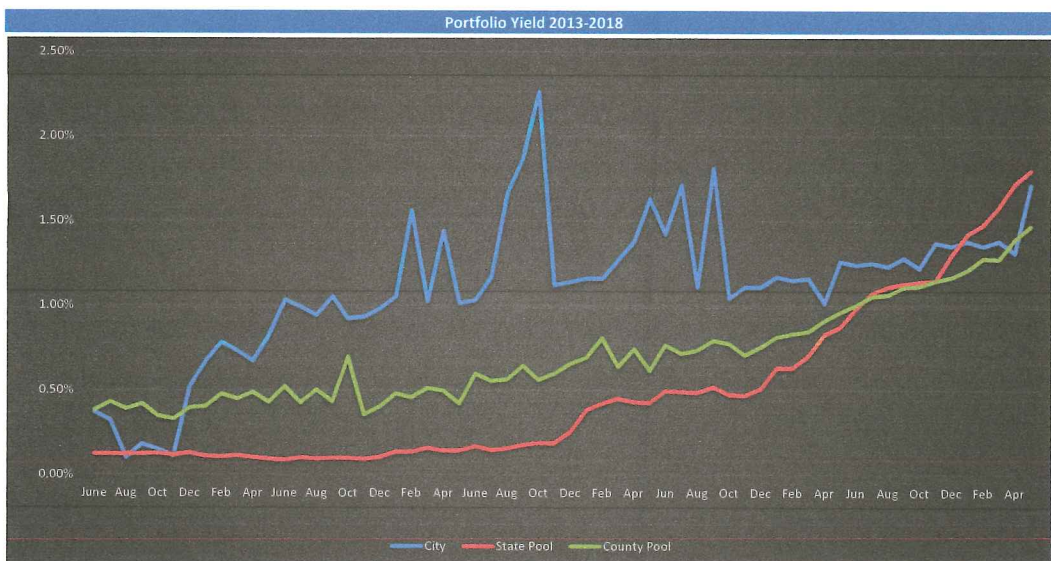
As of May 31, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	9%	3.38%	\$ 9,984	\$ 3,539,846	\$ 3,539,846
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	91%	1.55%	\$ 46,483	\$ 35,467,784	\$ 36,033,996
Treasury Issues					
Total Investments Held by the City		1.71%	\$ 56,467	\$ 39,007,630	\$ 39,573,843
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	9%	1.41%	\$ 177	\$ 150,855	\$ 150,855
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	91%	1.87%	\$ 2,334	\$ 1,442,148	\$ 1,496,284
Treasury Issues					
Total Investments Held by the City		1.83%	\$ 2,511	\$ 1,593,003	\$ 1,647,139
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	1.55%	\$ 7,766	\$ 6,022,871	\$ 6,022,871
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured			\$ 3,265		
Total Investments Held by the City		2.20%	\$ 11,031	\$ 6,022,871	\$ 6,022,871

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 May 31, 2018	
3 Month Treasury	1.90%
Washington State LGIP	1.80%
6 Month Treasury	2.07%
Clark County Investment Pool	1.47%
12 Month Treasury	2.22%
2 Year Treasury	2.42%
5 Year Treasury	2.67%





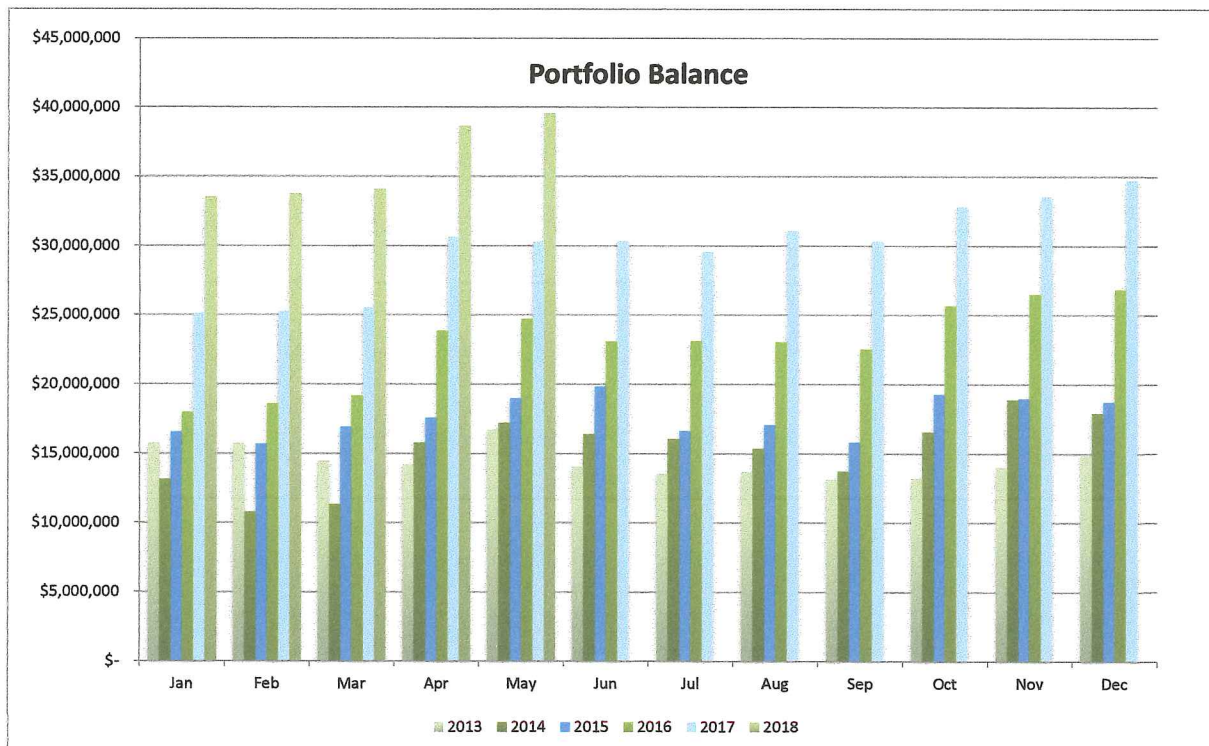
Summary of Investment Portfolio Liquidity

As of May 31, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand	9%	\$ 3,539,846	9%	\$	3,539,846
Within One Month	65%	\$ 25,541,429	0%		
One Month to One Year	21%	\$ 8,473,401	8%	\$	3,079,000
Within One to Five Years	5%	\$ 2,019,166	83%	\$	32,954,996
Over Five Years	0%		0%	\$	-
TOTAL	100%	\$ 39,573,843	100%	\$	39,573,843
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand	9%	\$ 150,855	9%	\$	150,855
Within One Month	61%	\$ 1,000,000	0%		
One Month to One Year	30%	\$ 496,284	0%		
Within One to Five Years	0%		30%	\$	496,284
Over Five Years	0%		61%	\$	1,000,000
TOTAL	100%	\$ 1,647,139	70%	\$	1,647,139
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand			100%	\$	6,022,871
Within One Month			0%		
One Month to One Year			0%		
Within One to Five Years			0%		
Over Five Years			0%		
TOTAL			100%	\$	6,022,871

Market and Recorded Value

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Investment Detail

As of May 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	1.796%	Varies	On Demand	3,434,400	3,434,400
Clark County Investment Pool	Money Market Fund Acct#	NA	1.469%	Varies	On Demand	105,446	105,446
Federal Farm Credit	Agency - Callable 6/14/18 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	992,304	1,000,000
Federal Farm Credit	Agency - Callable 6/14/18 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,070,696	1,079,000
Federal Natl Mortgage Assn.	Agency - Non Callable CUSIP 3136G3G58	1.03%	0.957%	7/26/2016	4/26/2019	989,056	1,000,000
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EGAW5	1.25%	1.260%	6/3/2016	8/19/2019	1,972,242	1,999,348
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EGKZ7	1.02%	1.020%	9/9/2016	7/12/2019	985,365	999,990
Federal Natl Mortgage Assn.	Agency - Callable 7/26/2018 CUSIP 3135GOM59	1.13%	1.280%	5/16/2017	7/26/2019	1,479,201	1,494,978
Federal Farm Credit	Agency - Callable 6/14/2018 Cont. CUSIP 3133EENH9	1.36%	1.125%	10/28/2015	10/28/2019	986,088	1,000,000
Federal Home Loan Corp	Agency - Noncallable CUSIP 3130A0IR2	2.38%	2.360%	5/8/2018	12/13/2019	1,019,565	1,020,000
Federal Farm Credit	Agency - Callable 6/14/18 Cont. CUSIP 3133EGLA1	1.17%	1.190%	7/26/2016	1/13/2020	1,956,064	1,998,642
Federal Home Loan Corp	Agency - Callable 6/14/18 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/9/2020	1,966,880	2,000,000
Federal Home Loan Corp	Agency - Callable 2/14/19 CUSIP 3130ADM58	2.15%	2.410%	4/26/2018	2/14/2020	994,626	995,431
FNMA Strips	Agency - Non-Callable CUSIP 31364DJV9	0.00%	1.120%	11/9/2016	4/8/2020	991,749	999,166
Federal Home Loan Corp	Agency - Callable 6/14/18 Cont. CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	973,691	1,000,000
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	972,628	1,000,000
Federal Home Loan Corp	Agency - Callable 7/28/18 CUSIP 3134G8H21	1.70%	2.605%	5/16/2018	9/29/2020	2,493,133	2,492,369
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EGC29	1.35%	1.154%	11/2/2016	11/2/2020	1,453,137	1,500,000
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EGEUS	1.54%	1.661%	4/17/2016	12/14/2020	974,588	995,692
Federal Farm Credit	Agency - Callable 6/14/2018 CUSIP 3133EGAZ8	1.58%	1.680%	5/9/2017	2/17/2021	1,455,473	1,494,512
Federal Home Loan Corp	Agency - Callable 6/29/18 CUSIP 3134GBG48	1.75%	2.630%	5/16/2018	3/29/2021	2,493,833	2,493,218
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,430,060	2,500,000
Federal Natl Mortgage Assn.	Agency - Callable 7/30/2018 CUSIP 3136G4RD7	2.30%	2.468%	3/8/2018	7/30/2021	988,437	994,550
Federal Home Loan Corp	Agency - Callable 6/13/18 CUSIP 3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	1,946,850	1,992,964
Federal Farm Credit	Agency - Callable 6/29/18 CUSIP 3134GAEF7	1.65%	1.820%	5/9/2017	9/29/2021	1,452,833	1,489,280
Federal Farm Credit	Agency - Callable 10/25/2018 CUSIP 3133EHK36	2.02%	2.090%	12/1/2017	10/25/2021	1,459,905	1,496,073
Federal Agricultural Mortgage Corp.	Agency - Callable 6/22/18 CUSIP 3132X0LK5	1.79%	1.820%	9/13/2017	11/22/2021	969,380	998,784
						39,007,630	39,573,843
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund Acct#	NA	1.469%	Varies	On Demand	150,855	150,855
Federal Natl Mortgage Assn.	Agency - Callable 7/28/18 CUSIP 3136G4K3	1.35%	1.560%	12/2/2016	7/28/2020	488,242	496,284
Federal Farm Credit	Agency - Callable 6/14/18 CUSIP 3133EF6T9	2.47%	1.940%	5/12/2016	5/12/2025	953,906	1,000,000
						1,593,003	1,647,139
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.469%	Varies	On Demand	491,534	491,534
						491,534	491,534
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.469%	Varies	On Demand	5,531,337	5,531,337
						5,531,337	5,531,337
Total						\$ 46,623,504	\$ 47,243,852

Market and Recorded Value

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