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## Monthly Investment Report

***As of October 31, 2018***

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This report presents the City's investment portfolio as of October 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 October 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 is shifting most of its investments in the Clark County Pool to the LGIP. This shift is to not only to gain a higher return but Clark County is in the process of implementing a new financial system which the County has disclosed may impact liquidity for the City.

The City also has 83% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of October 31, 2018 of \$604,172. 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 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 \$67,083. 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 and the LGIP.

The City issued revenue bonds and invested the proceeds in a fourth portfolio. These proceeds are invested in the Clark County Pool and LGIP. The construction project is anticipated to be complete in the Summer of 2019.

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

	October 31, 2018	September 30, 2018
<b>Investments held by the City</b>	<b>\$45,932,280</b>	<b>\$38,670,631</b>
<b>Investment of Bond Reserve Funds</b>	<b>\$1,651,651</b>	<b>\$1,651,377</b>
<b>Investments of GO Bond Proceeds</b>	<b>\$277,043</b>	<b>\$276,206</b>
<b>Investments of Revenue Bond Proceeds</b>	<b>\$5,312,097</b>	<b>\$5,371,110</b>

**Summary of Activity for the Month and Future Liquidity** In month of October, 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 October 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  
Don Chaney (Acting)

City Staff  
Pete Capell, City Administrator  
Pam O'Brien, Accounting Manager

City Council  
Melissa Smith  
Bonnie Carter  
Steve Hogan  
Greg Anderson  
Shannon Turk  
Don Chaney  
Deanna Rusch



## Summary of Investments

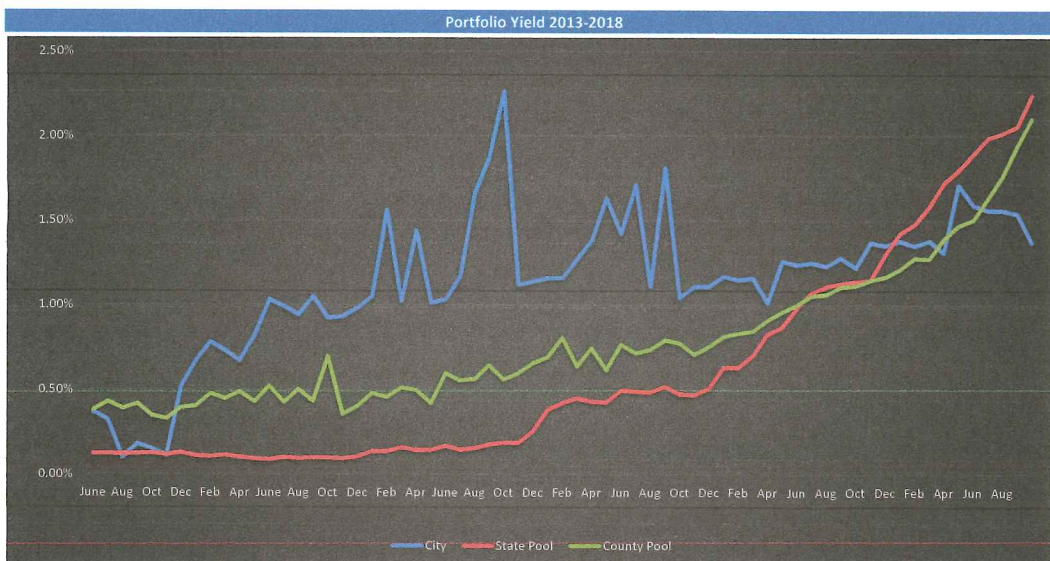
As of October 31, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	17%	1.00%	\$ 6,642	\$ 7,937,169	\$ 7,937,169
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	83%	1.44%	\$ 45,689	\$ 37,390,940	\$ 37,995,111
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.37%</b>	<b>\$ 52,331</b>	<b>\$ 45,328,108</b>	<b>\$ 45,932,280</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	9%	2.12%	\$ 274	\$ 155,367	\$ 155,367
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	91%	1.87%	\$ 2,334	\$ 1,429,201	\$ 1,496,284
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.89%</b>	<b>\$ 2,608</b>	<b>\$ 1,584,568</b>	<b>\$ 1,651,651</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	2.12%	\$ 9,879	\$ 5,589,140	\$ 5,589,140
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured			\$ 3,265		
<b>Total Investments Held by the City</b>		<b>2.82%</b>	<b>\$ 13,144</b>	<b>\$ 5,589,140</b>	<b>\$ 5,589,140</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 October 31, 2018	
3 Month Treasury	2.17%
Washington State LGIP	2.24%
6 Month Treasury	2.36%
Clark County Investment Pool	2.10%
12 Month Treasury	2.57%
2 Year Treasury	2.81%
5 Year Treasury	2.96%





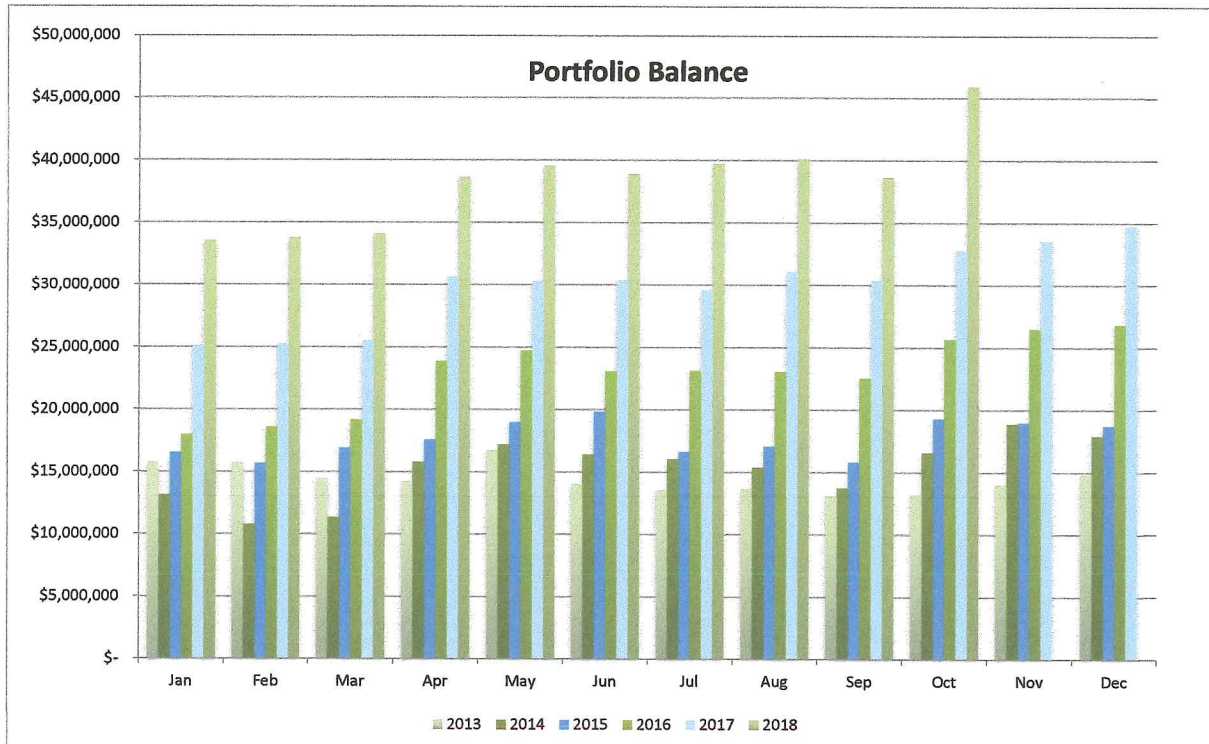
## Summary of Investment Portfolio Liquidity

As of October 31, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	17%	\$ 7,937,169		17%	\$ 7,937,169
Within One Month	40%	\$ 18,567,184		0%	
One Month to One Year	34%	\$ 15,447,646		19%	\$ 8,573,316
Within One to Five Years	9%	\$ 3,980,281		64%	\$ 29,421,795
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 45,932,280</b>		<b>100%</b>	<b>\$ 45,932,280</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	9%	\$ 155,367		9%	\$ 155,367
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
<b>TOTAL</b>	<b>100%</b>	<b>\$ 1,651,651</b>		<b>70%</b>	<b>\$ 1,651,651</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				100%	\$ 5,589,140
Within One Month				0%	
One Month to One Year				0%	
Within One to Five Years				0%	
Over Five Years				0%	
<b>TOTAL</b>				<b>100%</b>	<b>\$ 5,589,140</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 October 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	2.237%	Varies	On Demand	3,721,426	3,721,426
Clark County Investment Pool	Money Market Fund Acct#	NA	2.099%	Varies	On Demand	4,215,742	4,215,742
Federal Farm Credit	Agency - Callable 11/14/18 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	996,254	1,000,000
Federal Farm Credit	Agency - Callable 11/14/18 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,074,958	1,079,000
Federal Natl Mortgage Assn.	Agency - Non Callable CUSIP 3136G3G58	1.03%	0.957%	7/26/2016	4/26/2019	992,987	1,000,000
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133E6AW5	1.25%	1.260%	6/3/2016	8/19/2019	1,978,536	1,999,348
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133E6KZ7	1.02%	1.020%	9/9/2016	7/12/2019	989,474	999,990
Federal Natl Mortgage Assn.	Agency - Callable Q 1/26/2019 CUSIP 3135G0M59	1.13%	1.280%	5/16/2017	7/26/2019	1,482,692	1,494,978
Federal Farm Credit	Agency - Callable 11/14/2018 Cont. CUSIP 3133EENH9	1.36%	1.125%	10/28/2015	10/28/2019	986,534	1,000,000
Federal Home Loan Corp	Agency - NonCallable CUSIP 3130ADIR2	2.38%	2.360%	5/8/2018	12/13/2019	1,015,985	1,020,000
Federal Farm Credit	Agency - Callable 11/14/2018 Cont. CUSIP 3133E6LA1	1.17%	1.190%	7/26/2016	1/13/2020	1,963,440	1,998,642
Federal Home Loan Corp	Agency - Callable 11/14/18 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,965,254	2,000,000
Federal Home Loan Corp	Agency - Callable 2/14/19 CUSIP 3130ADM58	2.15%	2.410%	4/26/2018	2/14/2020	991,598	995,431
FNMA Strips	Agency - Non-Callable CUSIP 31364DJV9	0.00%	1.120%	11/9/2016	4/8/2020	996,483	999,166
Federal Home Loan Corp	Agency - Non-Callable CUSIP 3137EADR7	1.38%	2.510%	8/13/2018	5/1/2020	978,951	981,035
Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135G0D75	1.50%	2.710%	10/12/2018	6/22/2020	978,856	980,080
Federal Home Loan Corp	Agency - Callable 11/14/18 Cont. CUSIP 3130ABM67	1.20%	1.004%	7/13/2016	7/13/2020	972,541	1,000,000
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	972,839	1,000,000
Federal Home Loan Corp	Agency - Callable Q 1/28/19 CUSIP 3134GBH21	1.70%	2.605%	5/16/2018	9/29/2020	2,485,289	2,492,369
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133EGC29	1.35%	1.154%	11/2/2016	11/2/2020	1,454,454	1,500,000
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133EGEUS	1.54%	1.661%	4/17/2016	12/14/2020	971,580	995,692
Federal Farm Credit	Agency - Callable 11/14/2018 CUSIP 3133EGA28	1.58%	1.680%	5/9/2017	2/17/2021	1,454,961	1,494,512
Federal Home Loan Corp	Agency - Callable Q 12/29/18 CUSIP 3134GBG48	1.75%	2.690%	5/16/2018	3/29/2021	2,484,778	2,493,218
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133EFC96	1.68%	1.120%	5/12/2016	4/5/2021	2,417,278	2,500,000
Federal Natl Mortgage Assn.	Agency - Callable Q 1/30/2019 CUSIP 3136G4RD7	2.30%	2.468%	3/8/2018	7/30/2021	981,340	994,550
Federal Home Loan Corp	Agency - Callable Q 12/13/18 CUSIP 3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	1,942,642	1,992,964
Federal Farm Credit	Agency - Callable Q 12/29/18 CUSIP 3134GAFF7	1.65%	1.820%	5/9/2017	9/29/2021	1,440,969	1,489,280
Federal Farm Credit	Agency - Callable 1/25/2019 CUSIP 3133EHK36	2.02%	2.090%	12/1/2017	10/25/2021	1,454,096	1,496,073
Federal Agricultural Mortgage Corp.	Agency - Callable Q 12/22/18 CUSIP 3132X0LKS	1.79%	1.820%	9/13/2017	11/22/2021	966,171	998,784
						45,328,108	45,932,280
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund Acct#	NA	2.099%	Varies	On Demand	155,367	155,367
Federal Natl Mortgage Assn.	Agency - Callable 11/28/18 CUSIP 3136G4K3	1.35%	1.560%	12/2/2016	7/28/2020	487,491	496,284
Federal Farm Credit	Agency - Callable 11/14/18 CUSIP 3133EFC70	2.47%	1.940%	5/12/2016	5/12/2025	941,710	1,000,000
						1,584,568	1,651,651
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	2.099%	Varies	On Demand	277,043	277,043
						277,043	277,043
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	2.099%	Varies	On Demand	5,312,097	5,312,097
						5,312,097	5,312,097
<b>Total</b>						<b>\$ 52,501,816</b>	<b>\$ 53,173,071</b>

### Market and Recorded Value

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