



Monthly Investment Report

As of September 30, 2018

This report presents the City's investment portfolio as of September 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 September 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 96% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of September 30, 2018 of \$614,829. 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 \$67,013. 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 2019.

The following is a summary of the City's investments based on recorded value as of September 30, 2018 compared with the prior month:

	September 30, 2018	August 31, 2018
Investments held by the City	\$38,670,631	\$40,101,971
Investment of Bond Reserve Funds	\$1,651,377	\$1,651,132
Investments of GO Bond Proceeds	\$276,206	\$275,769
Investments of Revenue Bond Proceeds	\$5,371,110	\$5,365,696

Summary of Activity for the Month and Future Liquidity In month of September, 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 September 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
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Summary of Investments

As of September 30, 2018

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	4%	3.01%	\$ 4,149	\$ 1,655,600	\$ 1,655,600
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	96%	1.48%	\$ 45,580	\$ 36,400,203	\$ 37,015,031
Treasury Issues					
Total Investments Held by the City		1.54%	\$ 49,729	\$ 38,055,802	\$ 38,670,631

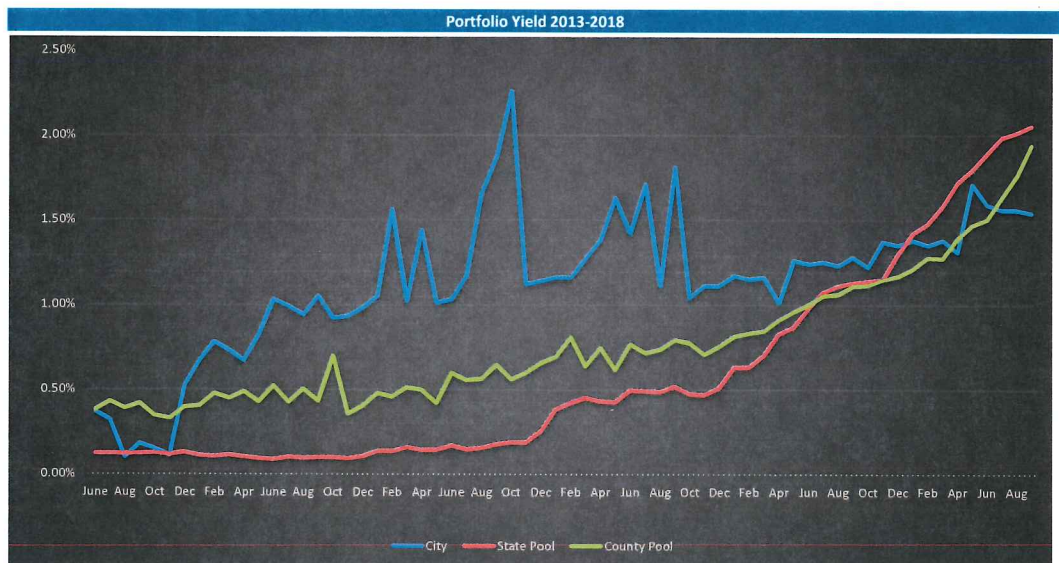
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	9%	1.90%	\$ 245	\$ 155,093	\$ 155,093
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	91%	1.87%	\$ 2,333	\$ 1,429,271	\$ 1,496,284
Treasury Issues					
Total Investments Held by the City		1.87%	\$ 2,578	\$ 1,584,364	\$ 1,651,377

HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	1.89%	\$ 8,916	\$ 5,647,316	\$ 5,647,316
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured			\$ 3,265		
Total Investments Held by the City		2.59%	\$ 12,181	\$ 5,647,316	\$ 5,647,316

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, 2018	
3 Month Treasury	2.20%
Washington State LGIP	2.05%
6 Month Treasury	2.36%
Clark County Investment Pool	1.94%
12 Month Treasury	2.57%
2 Year Treasury	2.82%
5 Year Treasury	2.96%





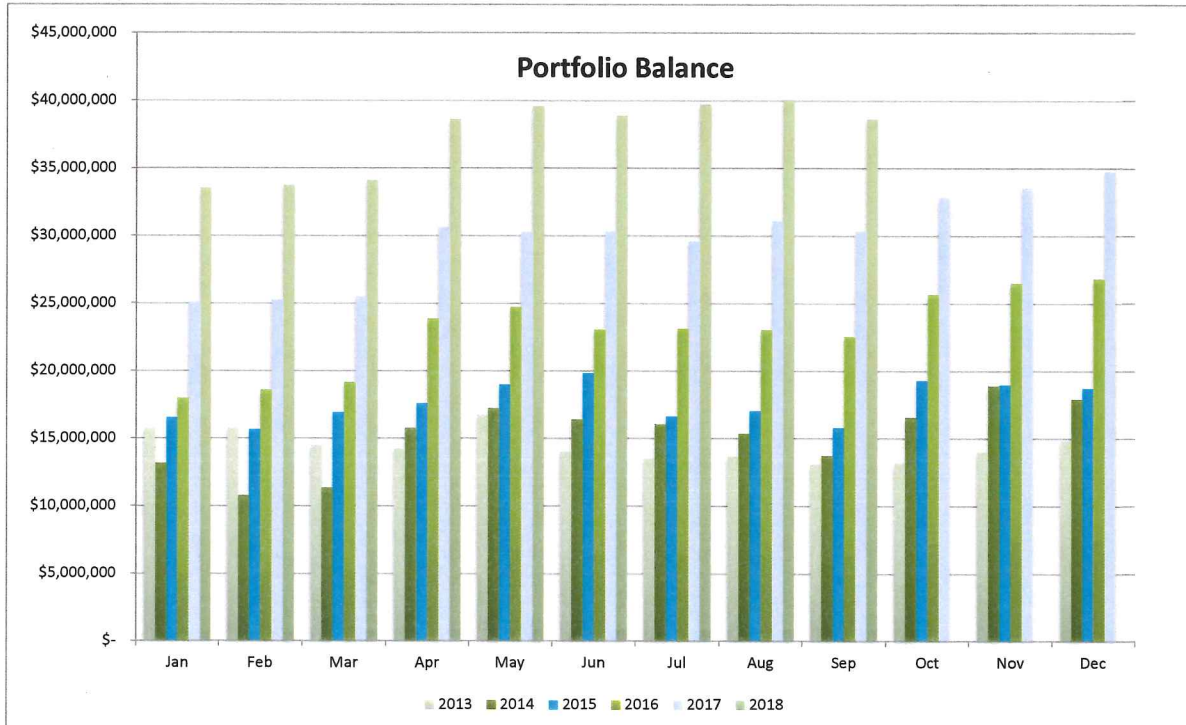
Summary of Investment Portfolio Liquidity

As of September 30, 2018

INVESTMENTS HELD BY CITY				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	4%	\$ 1,655,600	4%	\$ 1,655,600
Within One Month	54%	\$ 21,057,807	0%	
One Month to One Year	34%	\$ 12,957,023	16%	\$ 6,078,338
Within One to Five Years	8%	\$ 3,000,201	80%	\$ 30,936,693
Over Five Years	0%		0%	\$ -
TOTAL	100%	\$ 38,670,631	100%	\$ 38,670,631
HELD BY CITY'S INDIVIDUAL FUNDS				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	9%	\$ 155,093	9%	\$ 155,093
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%	\$ 1,651,377	70%	\$ 1,651,377
HELD BY CITY'S BOND FUNDS				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand			100%	\$ 5,647,316
Within One Month			0%	
One Month to One Year			0%	
Within One to Five Years			0%	
Over Five Years			0%	
TOTAL			100%	\$ 5,647,316

Market and Recorded Value

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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	2.054%	Varies	On Demand	1,394,924	1,394,924
Clark County Investment Pool	Money Market Fund Acct#	NA	1.942%	Varies	On Demand	260,676	260,676
Federal Farm Credit	Agency - Callable 10/14/18 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	995,675	1,000,000
Federal Farm Credit	Agency - Callable 10/14/18 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,074,333	1,079,000
Federal Natl Mortgage Assn.	Agency - Non Callable CUSIP 3136G3G58	1.03%	0.957%	7/26/2016	4/26/2019	991,790	1,000,000
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EGAW5	1.25%	1.260%	6/3/2016	8/19/2019	1,976,664	1,999,348
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EGKZ7	1.02%	1.020%	9/9/2016	7/12/2019	988,118	999,990
Federal Natl Mortgage Assn.	Agency - Callable Q 1/26/2019 CUSIP 3135GOM59	1.13%	1.280%	5/16/2017	7/26/2019	1,481,775	1,494,978
Federal Farm Credit	Agency - Callable 10/14/2018 Cont. CUSIP 3133EENH9	1.36%	1.125%	10/28/2015	10/28/2019	986,255	1,000,000
Federal Home Loan Corp	Agency - Noncallable CUSIP 3130AQIR2	2.38%	2.360%	5/8/2018	12/13/2019	1,015,658	1,020,000
Federal Farm Credit	Agency - Callable 10/14/2018 Cont. CUSIP 3133EGLA1	1.17%	1.190%	7/26/2016	1/13/2020	1,960,448	1,998,642
Federal Home Loan Corp	Agency - Callable 10/14/18 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,963,028	2,000,000
Federal Home Loan Corp	Agency - Callable 2/14/19 CUSIP 3130ADM58	2.15%	2.410%	4/26/2018	2/14/2020	991,177	995,431
FNMA Strips	Agency - Non-Callable CUSIP 31364DV9	0.00%	1.120%	11/9/2016	4/8/2020	993,991	999,166
Federal Home Loan Corp	Agency - Non-Callable CUSIP 3137EADR7	1.38%	2.510%	8/13/2018	5/1/2020	977,737	981,035
Federal Home Loan Corp	Agency - Callable 10/14/18 Cont. CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	971,359	1,000,000
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	972,107	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	2,483,917	2,492,369
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EGC29	1.35%	1.154%	11/2/2016	11/2/2020	1,453,826	1,500,000
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EGEUS	1.54%	1.661%	4/17/2016	12/14/2020	971,361	995,692
Federal Farm Credit	Agency - Callable 10/14/2018 CUSIP 3133EGA28	1.58%	1.680%	5/9/2017	2/17/2021	1,455,017	1,494,512
Federal Home Loan Corp	Agency - Callable Q 12/29/18 CUSIP 3134GBG48	1.75%	2.630%	5/16/2018	3/29/2021	2,483,488	2,493,218
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EF36	1.68%	1.120%	5/12/2016	4/5/2021	2,426,365	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	980,636	994,550
Federal Home Loan Corp	Agency - Callable Q 12/13/18 CUSIP 3130ACF33	1.88%	1.970%	11/6/2017	9/13/2021	1,941,402	1,992,964
Federal Farm Credit	Agency - Callable Q 12/29/18 CUSIP 3134GAEF7	1.65%	1.820%	5/9/2017	9/29/2021	1,445,649	1,489,280
Federal Farm Credit	Agency - Callable 10/25/2018 CUSIP 3133EHK36	2.02%	2.090%	12/1/2017	10/25/2021	1,453,236	1,496,073
Federal Agricultural Mortgage Corp.	Agency - Callable Q 12/22/18 CUSIP 3132XOLK5	1.79%	1.820%	9/13/2017	11/22/2021	965,191	998,784
						38,055,802	38,670,631
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund Acct#	NA	1.942%	Varies	On Demand	155,093	155,093
Federal Natl Mortgage Assn.	Agency - Callable 10/28/18 CUSIP 3136G4K3	1.35%	1.560%	12/2/2016	7/28/2020	487,055	496,284
Federal Farm Credit	Agency - Callable 10/14/18 CUSIP 3133EFGT9	2.47%	1.940%	5/12/2016	5/12/2025	942,216	1,000,000
						1,584,364	1,651,377
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.940%	Varies	On Demand	276,206	276,206
						276,206	276,206
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	1.940%	Varies	On Demand	5,371,110	5,371,110
						5,371,110	5,371,110
Total						\$ 45,287,482	\$ 45,969,323

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