

Monthly Investment Report

As of January 31, 2021

This report presents the City's investment portfolio as of January 31, 2021. 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 January 31, 2021, 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 higher on the Clark County Investment Pool than the LGIP. The City will maintain balances in both pools and monitor rates.

The City also has 87% of its investments longer term in federal agency securities this allocation. In 2020, a number of securities were called. The City continues to restructure the remaining portfolio to restore a ladder of maturities. The remaining securities have call dates which are laddered over the next two years.

The total federal agency securities have an unrealized gain as of January 31, 2021 of \$260,738. An unrealized gain is the amount of funds the City would receive if the City sold the securities on the reporting date. In other words, the market price on the report date was higher than the price the City purchased the securities at.

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 \$1,067. 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 2018 and has invested the remaining of the proceeds in the LGIP. These remaining bond proceeds will be spent in 2021.

The City issued revenue bonds for sewer projects in 2015 and invested the proceeds in a fourth portfolio. These proceeds are invested in the LGIP. The construction project is anticipated to be complete in 2021.

The 2019 revenue bonds for the City's water infrastructure projects and invested the proceeds in a fifth portfolio. These proceeds in the LGIP and laddered agency securities. At the end of January, this portfolio had unrealized gain of \$4,593.

The City issued limited general obligation bonds in 2020 and has invested the proceeds in the LGIP. Most of these proceeds were spent, with the remainder to be spent by the end of 2021.

The following is a summary of the City's investments based on recorded value as of January 31, 2021 compared with the prior month:

	January 31, 2021	December 31, 2020
Investments held by the City	\$63,778,312	\$66,783,001
Investment of Bond Reserve Funds	\$1,712,117	\$1,710,364
Investments of 2018 GO Bond Proceeds	\$2,960,224	\$2,959,873
Investments of 2015 Rev Bond Proceeds	\$445,062	\$494,847
Investments of 2018 Rev Bond Proceeds	\$7,672,353	\$7,679,538
Investments of 2020 GO Bond Proceeds	\$1,108,498	\$1,108,367

Summary of Activity for the Month and Future Liquidity In month of January, expenditures exceeded revenues with first of the fiscal year expenses. The City has a Line of Credit which assists the City in enhancing its liquidity. 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 January 31, 2021: 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.

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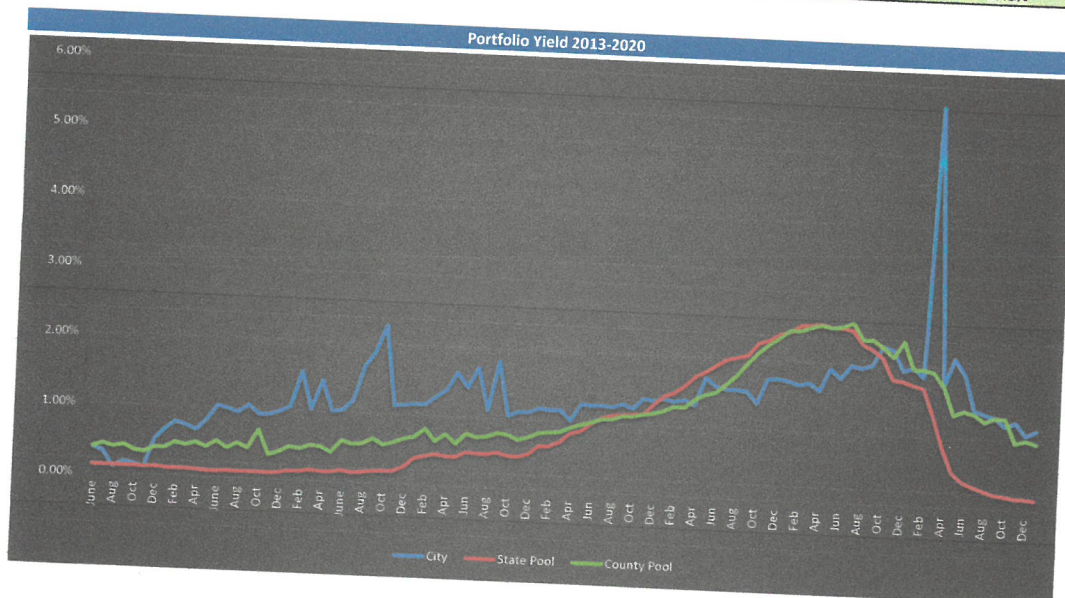
Summary of Investments

As of January 31, 2021

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	13%	0.82%	\$ 5,674	\$ 8,278,312	\$ 8,278,312
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues	87%	1.18%	\$ 54,475	\$ 55,760,739	\$ 55,500,000
Total Investments Held by the City		1.13%	\$ 60,149	\$ 64,039,050	\$ 63,778,312
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	71%	0.14%	\$ 144	\$ 1,212,117	\$ 1,212,117
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues	29%	3.90%	\$ 1,625	\$ 498,933	\$ 500,000
Total Investments Held by the City		1.24%	\$ 1,769	\$ 1,711,050	\$ 1,712,117
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	87%	0.14%	\$ 1,257	\$ 10,601,137	\$ 10,601,137
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured	13%	2.99%	\$ 3,944	\$ 1,589,593	\$ 1,585,000
Total Investments Held by the City		0.51%	\$ 5,201	\$ 12,190,730	\$ 12,186,137

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 January 31, 2021	
3 Month Treasury	
Washington State LGIP	0.07%
6 Month Treasury	0.14%
Clark County Investment Pool	0.07%
12 Month Treasury	0.94%
2 Year Treasury	0.10%
5 Year Treasury	0.11%
	0.45%





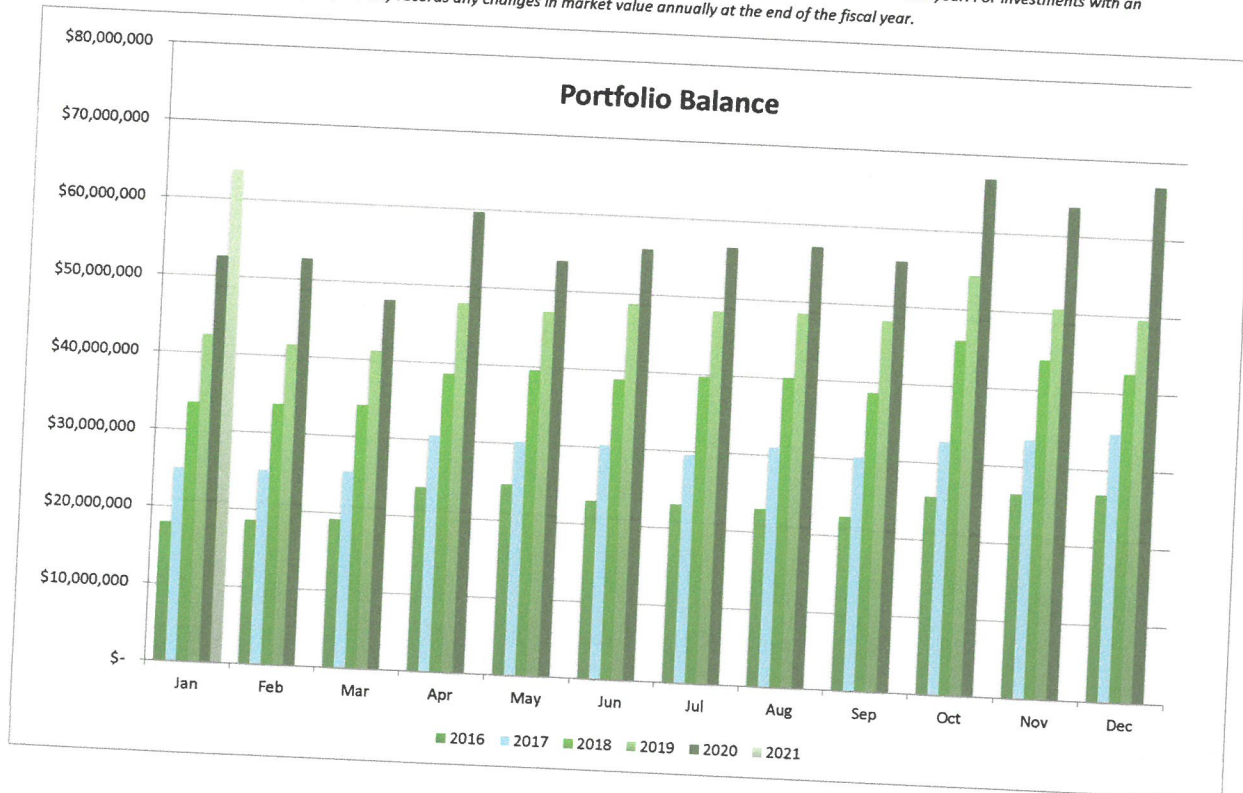
Summary of Investment Portfolio Liquidity

As of January 31, 2021

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	13%	\$ 8,278,312		13%	\$ 8,278,312
Within One Month	8%	\$ 5,000,000		0%	\$ 3,000,000
One Month to One Year	38%	\$ 24,000,000		5%	\$ 50,500,000
Within One to Five Years	42%	\$ 26,500,000		79%	\$ 2,000,000
Over Five Years	0%			0%	
TOTAL	100%	\$ 63,778,312		97%	\$ 63,778,312
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	71%	\$ 1,212,117		71%	\$ 1,212,117
Within One Month	0%			0%	
One Month to One Year	0%			0%	
Within One to Five Years	29%	\$ 500,000		0%	
Over Five Years	0%			0%	
TOTAL	100%	\$ 1,712,117		29%	\$ 500,000
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				87%	\$ 10,601,137
Within One Month				0%	
One Month to One Year				13%	\$ 1,585,000
Within One to Five Years				0%	
Over Five Years				0%	
TOTAL				100%	\$ 12,186,137

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 January 31, 2021

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	0.140%	Varies	On Demand	2,116,230.63	2,116,230.63
Clark County Investment Pool	Money Market Fund Acct#	NA	0.940%	Varies	On Demand	6,162,081.13	6,162,081.13
Federal Farm Credit	Agency - Callable 2/10/21 CUSIP 3133ELMC5	1.53%	0.540%	3/31/2020	2/10/2022	3,001,449.00	3,000,000.00
Federal Home Loan Bank	Agency - Non-Callable CUSIP 313378WG2	2.50%	2.300%	4/29/2019	3/11/2022	2,053,250.00	2,000,000.00
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130WFE78	3.00%	2.881%	12/4/2018	12/9/2022	1,054,227.00	1,000,000.00
Federal Farm Credit Bank	Agency Callable 3/3/21 CUSIP 3133ELQX5	1.46%	0.500%	3/17/2020	3/3/2023	2,002,362.00	2,000,000.00
Federal Farm Credit Bank	Agency Callable 3/3/21 CUSIP 3133ELQX5	1.46%	0.540%	3/31/2020	3/3/2023	3,003,543.00	3,000,000.00
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130AJG94	0.88%	0.800%	4/8/2020	4/6/2023	2,503,135.00	2,500,000.00
Federal Home Loan Mtg Corp	Agency - Non-Callable CUSIP 3137EAEV7	0.25%	0.120%	1/28/2021	8/24/2023	1,001,770.00	1,000,000.00
Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135GOU43	2.88%	1.630%	11/4/2019	9/12/2023	1,606,215.00	1,500,000.00
Federal Farm Credit Bank	Agency - Callable 11/3/22 CUSIP 3133EMFN7	0.27%	0.230%	11/3/2020	11/3/2023	2,498,860.00	2,500,000.00
Federal Natl Mortgage Assn.	Agency - Callable 11/16/22 CUSIP 3135G06F5	0.31%	0.243%	11/18/2020	11/16/2023	1,001,376.00	1,000,000.00
Federal Home Loan Corp	Agency - Callable 6/1/21 CUSIP 3134GVVB1	0.50%	0.360%	6/1/2020	12/1/2023	2,000,672.00	2,000,000.00
Federal Farm Credit Bank	Agency - Non-Callable CUSIP 3133EMNG3	0.23%	0.160%	1/28/2021	1/19/2024	2,501,677.50	2,500,000.00
Federal Natl Mortgage Assn.	Agency - Callable 11/2/22 CUSIP 3135GA2F7	0.31%	0.320%	11/3/2020	2/2/2024	2,498,612.50	2,500,000.00
Federal Farm Credit Bank	Agency - Callable 2/12/21 CUSIP 3133ELMJ0	1.69%	1.500%	2/19/2020	2/12/2024	2,001,126.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 6/11/21 CUSIP 3134GUEN6	0.50%	0.423%	6/23/2020	3/11/2024	2,495,947.50	2,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 3/29/2021 CUSIP 3134GUEN6	1.88%	1.700%	10/7/2019	3/28/2024	2,505,985.00	2,500,000.00
Federal Farm Credit Bank	Agency - Callable 4/8/22 CUSIP 3133RLVX9	0.88%	0.800%	4/8/2020	4/8/2024	2,504,120.00	2,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 5/6/21 CUSIP 3134GVRG5	0.60%	0.400%	5/15/2020	5/6/2024	2,000,104.00	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Callable 6/17/21 CUSIP 3134GVE53	0.55%	0.400%	6/23/2020	6/17/2024	2,500,185.00	2,500,000.00
Federal Home Loan Bank	Agency - 7/22/21 Q CUSIP 3130AHWG4	1.77%	1.520%	1/28/2020	7/22/2024	2,012,970.00	2,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 8/19/22 CUSIP 3136G4P31	0.45%	0.300%	9/8/2020	8/19/2024	1,498,551.00	1,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 12/16/21 CUSIP 3134GXF7	0.38%	0.33%	12/16/2020	9/16/2024	1,499,481.00	1,500,000.00

Federal Home Loan Bank	Agency - Callable 7/30/21 CUSIP 3134GWDX1	0.50%	0.300%	7/30/2020	10/1/3024	1,997,248.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable 11/4/21 CUSIP 3130WFE78	1.88%	1.820%	11/4/2019	11/4/2024	2,021,848.00	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Callable 11/25/22 CUSIP 3134GXDZ4	0.45%	0.400%	12/2/2020	11/25/2024	1,999,728.00	2,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 11/18/22 CUSIP 3135GA4W8	0.50%	0.360%	11/18/2020	2/18/2025	1,995,884.00	2,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 8/26/22 CUSIP 3136G4U92	0.60%	0.426%	9/8/2020	8/26/2025	2,000,412.00	2,000,000.00
						\$ 64,039,050	\$ 63,778,312
HELD BY W/S BOND RESERVE FUND							
Washington State LGIP	Money Market Fund Acct#259	NA	0.140%	Varies	On Demand	1,212,117.29	1,212,117.29
Federal Natl Mortgage Assn.	Agency - Callable 6/30/22 CUSIP 3136G4XK4	0.65%	0.526%	6/30/2020	6/30/2025	498,933.00	500,000.00
						\$ 1,711,050	\$ 1,712,117
HELD BY 2018 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.140%	Varies	On Demand	2,960,223.97	2,960,223.97
						2,960,224	2,960,224
HELD BY 2015 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#	NA	0.139%	Varies	On Demand	445,061.63	445,061.63
						\$ 445,062	\$ 445,062
HELD BY 2019 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct#	NA	0.140%	Varies	On Demand	6,087,353.39	6,087,353.39
Federal Home Loan Bank	Agency - Non-Callable CUSIP 3130AFV61	2.50%	2.331%	3/26/2019	3/12/2021	1,589,593.33	1,585,000.00
						\$ 7,676,947	\$ 7,672,353
HELD BY 2020 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.140%	Varies	On Demand	1,108,498.00	1,108,498.00
						1,108,498	1,108,498
Total						\$ 77,940,831	\$ 77,676,566