



## Monthly Investment Report

***As of April 30, 2014***

This report presents the City's investment portfolio as of April 30, 2014. 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 April 30, 2014, the investment portfolio was in compliance 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 higher on the Clark County Investment Pool than the LGIP. The City has moved the cash required for immediate liquidity over to the Clark County Investment Pool.

The City also has 60% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of April 30, 2014 of \$3,716. 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 a number of callable securities. The City's strategy will continue to be laddering maturities with callable securities.

The City also has 4% in Certificates of Deposit with local regional banks including Riverview Bank, Columbia Bank and Banner Bank. As these Certificates of Deposit mature the goal would be to move the funds into federal agencies for higher interest earnings and liquidity.

The City also has a second investment portfolio for the bond reserve funds for Wastewater Treatment Plant Construction Project. These proceeds were invested an Auburn, WA Revenue Bond, and a certificate of deposit with Umpqua Bank for a total of \$361,709.

The following is a summary of the City's investments based on recorded value as of April 30, 2014 compared with the prior month:

	March 31, 2014	April 30, 2014
<b>Investments held by the City</b>	\$11,328,541	\$15,773,365
<b>Investment of Bond Reserve Funds</b>	\$361,709	\$361,709

**Summary of Activity for the Month and Future Liquidity** In month of April, revenues exceeded expenditures, with seasonal revenues such as property taxes and development related revenue. 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 April 30, 2014: 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***

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### ***City of Camas***

Mayor  
Scott Higgins

#### City Council

Tim Hazen  
Melissa Smith  
Linda Dietzman  
Steve Hogan  
Greg Anderson  
Shannon Turk  
Don Chaney

#### City Staff

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



## Summary of Investments

As of April 30, 2014

INVESTMENTS HELD BY CITY						
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value	
Money Market Funds	40%	0.21%	\$ 1,121	\$ 6,307,487	\$ 6,307,487	
Certificates of Deposit	4%	0.35%	\$ 166	\$ 574,955	\$ 574,955	
Municipal Bonds	0%					
Federal Agency Issues	60%	1.01%	\$ 7,455	\$ 8,887,207	\$ 8,890,923	
Treasury Issues						
<b>Total Investments Held by the City</b>		<b>0.67%</b>	<b>\$ 8,742</b>	<b>\$ 15,769,649</b>	<b>\$ 15,773,365</b>	

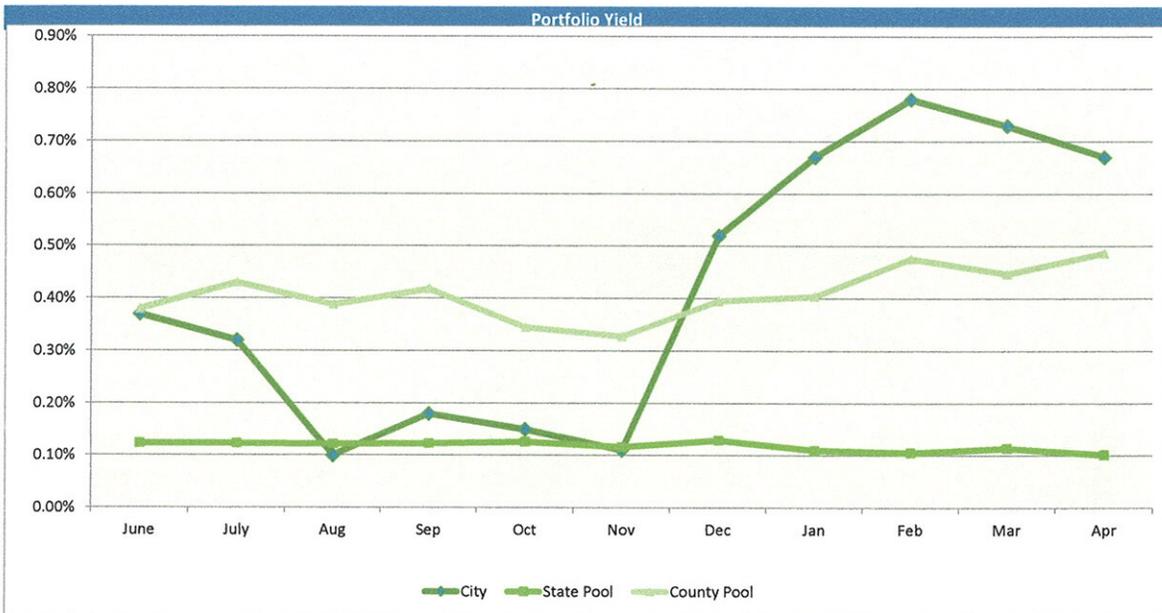
  

HELD BY CITY'S BOND Reserve						
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value	
Money Market Funds					\$ -	
Certificates of Deposit	43%		\$ 26	\$ 155,735	\$ 155,735	
Municipal Bonds	57%		\$ 149	\$ 204,727	\$ 205,974	
Federal Agency Issues	0%					
Treasury Issues						
<b>Total Investments Held by the City</b>		<b>0.58%</b>	<b>\$ 175</b>	<b>\$ 360,463</b>	<b>\$ 361,709</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. 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 December 31, 2013.

Benchmarks as of April 30, 2014	
Description	Current Yield
1 Month Certificate of Deposit Rate	0.10%
Washington State LGIP	0.10%
6 Month Certificate of Deposit Rate	0.16%
Clark County Investment Pool	0.49%
2 Year Treasury	0.43%
5 Year Treasury	1.74%





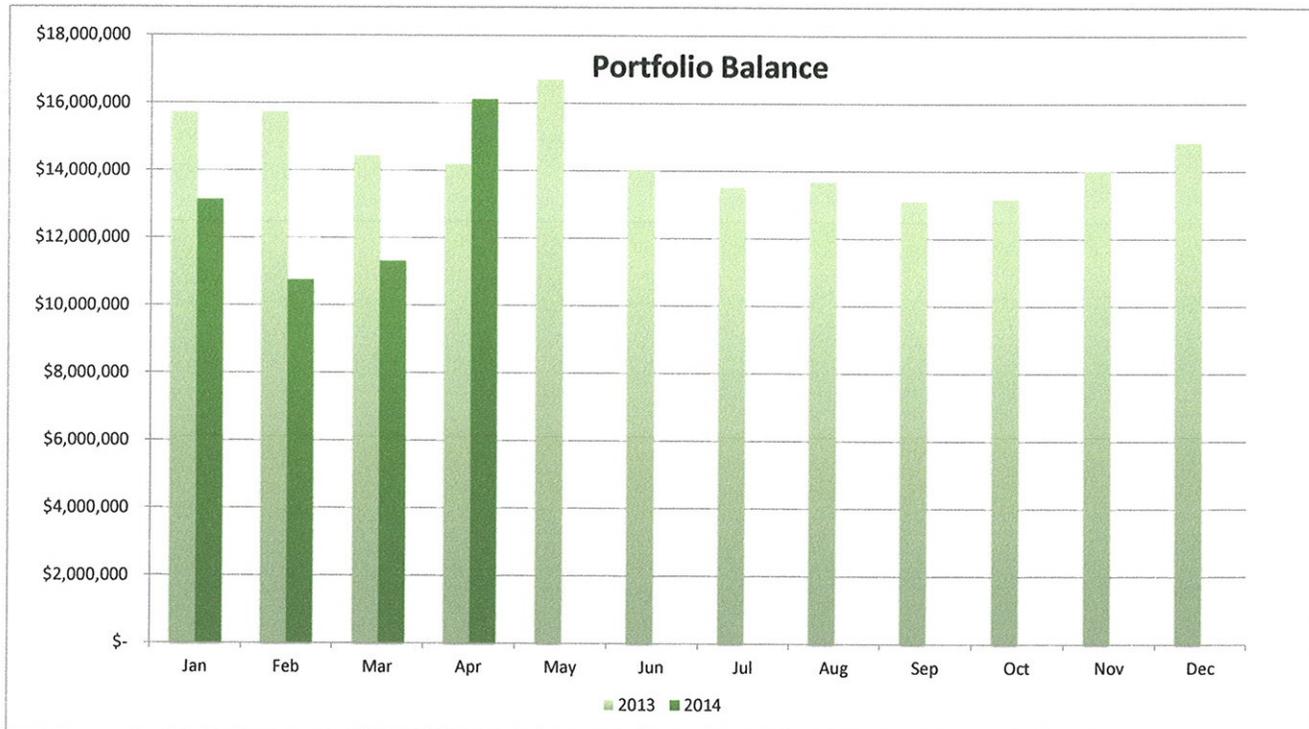
## Summary of Investment Portfolio Liquidity

As of April 30, 2014

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	40%	\$ 6,307,487		40%	\$ 6,307,487
Within One Month	31%	\$ 4,909,588		0%	\$ -
One Month to One Year	29%	\$ 4,556,290		4%	\$ 574,955
Within One to Five Years	0%			56%	\$ 8,890,923
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 15,773,365</b>		<b>100%</b>	<b>\$ 15,773,365</b>
HELD BY CITY'S BOND Reserve					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				0%	
Within One Month				0%	
One Month to One Year				43%	\$ 155,735
Within One to Five Years				57%	\$ 205,974
Over Five Years				0%	
<b>TOTAL</b>				<b>100%</b>	<b>\$ 361,709</b>

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## Investment Detail

As of April 30, 2014

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	0.102%	Varies	On Demand	570,551	570,551
Clark County Investment Pool	Money Market Fund Acct#	NA	0.487%	Varies	On Demand	5,736,937	5,736,936
Banner Bank	Certificate of Deposit		0.180%	6/8/2012	6/7/2014	208,305	208,305
Riverview Bank	Certificate of Deposit		0.200%	6/10/2012	6/10/2014	105,124	105,124
Columbia Bank	Certificate of Deposit		0.700%	7/2/2013	7/2/2014	155,000	155,000
Riverview Bank	Certificate of Deposit		0.300%	12/12/2011	12/12/2014	106,527	106,527
Federal Natl Mortgage Assn.	Agency - Callable 5/22/2014 Qtr.	0.50%	0.640%	7/19/2013	8/22/2016	996,027	995,717
Federal Farm Credit	Agency - Callable continuous	0.79%	1.000%	7/19/2013	2/13/2017	996,065	992,653
Federal Natl Mortgage Assn.	Agency Callable - 5/26/2014 Qtr.	1.00%	1.120%	8/16/2013	5/26/2017	1,434,436	1,428,643
Federal Natl Mortgage Assn.	Agency Callable - 6/19/2014 Qtr.	1.20%	1.000%	8/16/2013	6/19/2017	997,760	992,451
Federal Natl Mortgage Assn.	Agency Callable - 5/23/2014 Qtr.	1.05%	0.915%	11/20/2013	8/23/2017	1,480,410	1,492,575
Federal Natl Mortgage Assn.	Agency Callable - 07/11/2014 Qtr.	1.07%	1.000%	12/17/2013	10/11/2017	986,641	997,384
Federal Home Loan Corp	Agency Callable - 06/26/2014 Qtr.	1.30%	1.330%	1/16/2014	12/26/2017	997,118	998,750
Federal Natl Mortgage Assn.	Agency Callable - 07/30/2014 Qtr.	1.02%	1.218%	4/29/2014	1/30/2018	987,259	992,750
						15,758,159	15,773,365
HELD BY CITY'S BOND Reserve							
Umpqua Bank	Certificate of Deposit		0.200%	1/8/2013	7/8/2014	155,735	155,735
Auburn Public Utility	Revenue Bonds	0.87%	0.740%	3/14/2013	12/1/2016	204,727	205,974
						\$ 360,463	\$ 361,709
<b>Total</b>						\$ 16,118,622	\$ 16,135,074

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