



## Monthly Investment Report

***As of May 31, 2015***

This report presents the City's investment portfolio as of May 31, 2015. 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, 2015, 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 most of the cash required for immediate liquidity in the Clark County Investment Pool.

The City also has 78% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of May 31, 2015 of \$45,187. 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'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 a second investment portfolio for the bond reserve funds for Wastewater Treatment Plant Construction Project. These proceeds were invested an Auburn, WA Revenue Bond of \$205,974.

The City issued limited general obligation bonds and invested the proceeds in a third portfolio. These proceeds were invested in the Clark County Pool and federal agency securities. This portfolio has an unrealized loss of \$4,993. 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. These securities are non-callable and ladder to meet cash requirements of the bond proceeds.

The following is a summary of the City's investments based on recorded value as of May 31, 2015 compared with the prior month:

	April 30, 2015	May 31, 2015
<b>Investments held by the City</b>	\$17,580,740	\$18,993,517
<b>Investment of Bond Reserve Funds</b>	\$205,974	\$205,974
<b>Investments of Bond Proceeds</b>	\$7,365,139	\$7,024,741

**Summary of Activity for the Month and Future Liquidity** In month of May, expenditures exceeded revenues, with increase capital spending and seasonal help.

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 is able to 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, 2015: 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  
Scott Higgins

#### **City Council**

Tim Hazen  
Melissa Smith  
Bonnie Carter  
Steve Hogan  
Greg Anderson  
Shannon Turk  
Don Chaney

#### **City Staff**

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



## Summary of Investments

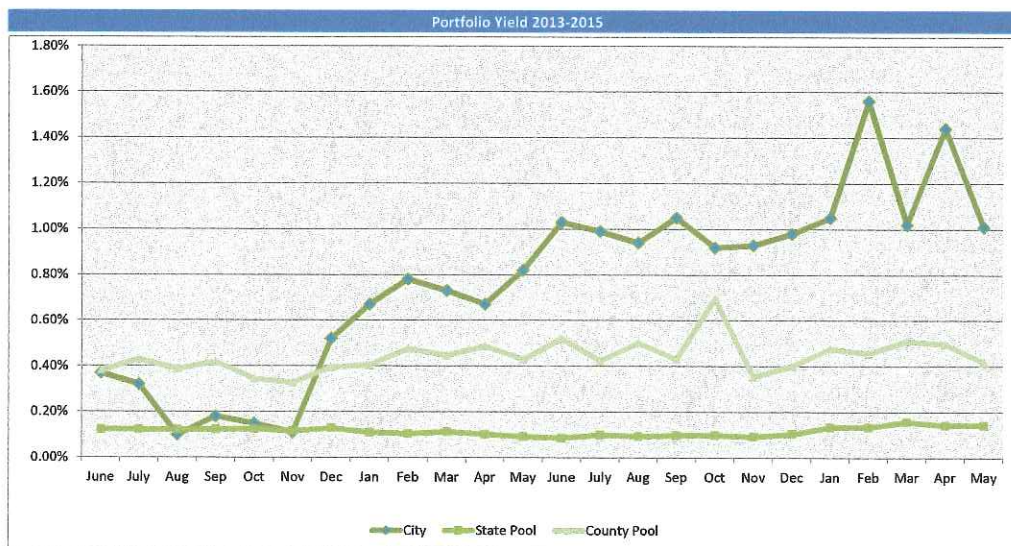
As of May 31, 2015

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	22%	0.47%	\$ 1,681	\$ 4,269,621	\$ 4,269,621
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	78%	1.16%	\$ 14,237	\$ 14,769,083	\$ 14,723,896
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.01%</b>	<b>\$ 15,918</b>	<b>\$ 19,038,704</b>	<b>\$ 18,993,517</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds					\$ -
Certificates of Deposit	0%				
Municipal Bonds	100%		\$ 148	\$ 205,601	\$ 205,974
Federal Agency Issues					
Treasury Issues	0%				
<b>Total Investments Held by the City</b>		<b>0.86%</b>	<b>\$ 148</b>	<b>\$ 205,601</b>	<b>\$ 205,974</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	65%	0.38%	\$ 1,445	\$ 4,542,791	\$ 4,542,791
Certificates of Deposit					
Municipal Bonds				\$ -	
Federal Agency Issues	65%	1.24%	\$ 2,556	\$ 2,476,457	\$ 2,481,950
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>0.68%</b>	<b>\$ 4,001</b>	<b>\$ 7,019,248</b>	<b>\$ 7,024,741</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.

Description	Current Yield
1 Month Certificate of Deposit Rate	0.11%
3 Month Treasury	0.01%
Washington State LGIP	0.14%
6 Month Certificate of Deposit Rate	0.19%
6 Month Treasury	0.08%
Clark County Investment Pool	0.42%
12 Month Treasury	0.26%
2 Year Treasury	0.71%
5 Year Treasury	1.72%







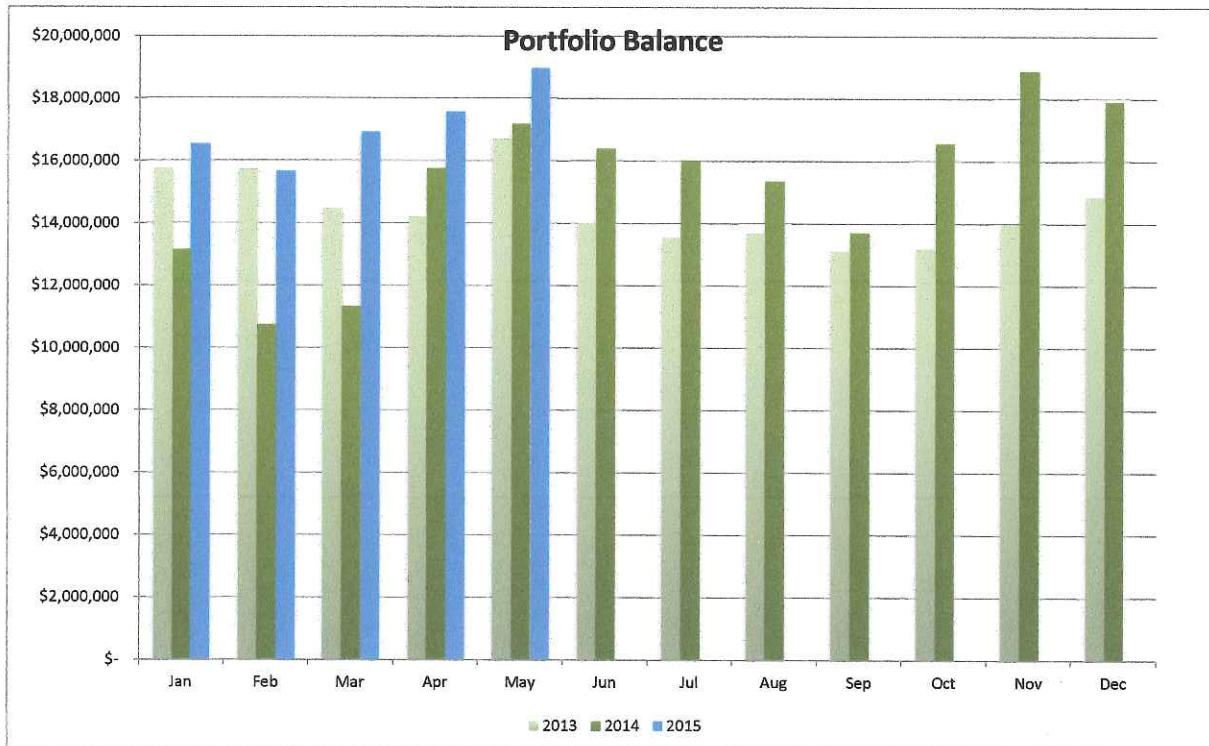
## Summary of Investment Portfolio Liquidity

As of May 31, 2015

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	22%	\$ 4,269,621		22%	\$ 4,269,621
Within One Month	21%	\$ 3,981,051		0%	
One Month to One Year	57%	\$ 10,742,845		0%	
Within One to Five Years	0%			78%	\$ 14,723,896
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 18,993,517</b>		<b>100%</b>	<b>\$ 18,993,517</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				0%	
Within One Month				0%	
One Month to One Year				0%	
Within One to Five Years				100%	\$ 205,974
Over Five Years				0%	
<b>TOTAL</b>				<b>100%</b>	<b>\$ 205,974</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				65%	\$ 4,542,791
Within One Month				0%	
One Month to One Year				28%	\$ 1,985,540
Within One to Five Years				7%	\$ 496,410
Over Five Years				0%	
<b>TOTAL</b>				<b>100%</b>	<b>\$ 7,024,741</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 May 31, 2015

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	0.143%	Varies	On Demand	671,244	671,244
Clark County Investment Pool	Money Market Fund Acct#	NA	0.419%	Varies	On Demand	3,598,377	3,598,377
Federal Natl Mortgage Assn.	Agency - Callable 8/22/2015 Q	0.50%	0.640%	7/19/2013	8/22/2016	998,084	995,717
Federal Farm Credit	Agency - Callable 8/13/2015 cont.	0.79%	1.000%	7/19/2013	2/13/2017	997,425	992,653
Federal Natl Mortgage Assn.	Agency - Callable 7/19/2015 Q CUSIP 3136G1NU9	1.20%	1.000%	8/16/2013	6/19/2017	1,000,397	992,451
Federal Natl Mortgage Assn.	Agency - Callable 8/23/2015 Q CUSIP 3134G3C40	1.05%	0.915%	11/20/2013	8/23/2017	1,493,138	1,492,575
Federal Natl Mortgage Assn.	Agency - Callable 7/11/2015 Q CUSIP 3135G0PU1	1.07%	1.000%	12/17/2013	10/11/2017	998,347	997,384
Federal Home Loan Corp	Agency - Callable 6/26/2015 Q CUSIP 3134G4Q35	1.30%	1.330%	1/16/2014	12/26/2017	999,019	998,750
Federal Home Loan Corp	Agency - Callable 1/29/2016 Cont. CUSIP 3130AONR7	1.43%	1.002%	5/14/2014	1/29/2018	1,004,279	1,000,000
Federal Natl Mortgage Assn.	Agency - Callable 7/30/2015 Q CUSIP 3135G0TMS	1.02%	1.218%	4/29/2014	1/30/2018	995,765	992,750
Federal Home Loan Corp	Agency - Callable 6/12/15 CUSIP 3130A27J9	1.25%	1.280%	6/14/2014	3/26/2018	997,573	998,900
Federal Home Loan Corp	Agency - Callable 6/12/15 Q CUSIP 3134G46D5	1.20%	1.320%	6/14/2014	6/12/2018	997,199	995,351
Federal Home Loan Corp	Agency - Callable 7/30/15 Q CUSIP 313381VG7	1.27%	1.609%	10/9/2014	1/30/2019	1,291,856	1,281,696
Federal Farm Credit	Agency - Callable 2/5/2016 Cont. CUSIP 3133EENH9	1.42%	1.470%	2/15/2015	2/5/2019	1,002,058	998,073
Federal Natl Mortgage Assn.	Agency - Callable 6/13/15 Q CUSIP 3136G0C41	1.53%	1.787%	10/29/2014	9/13/2019	999,449	988,050
Federal Home Loan Corp	Agency - Callable 8/21/15 CUSIP 3134G3V72	1.62%	1.630%	3/15/2015	11/21/2019	994,495	999,546
						19,038,704	18,993,517
HELD BY INDIVIDUAL FUNDS							
Auburn Public Utility	Revenue Bonds	0.87%	0.740%	3/14/2013	12/1/2016	205,601	205,974
HELD BY BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.419%	Varies	On Demand	4,542,791	4,542,791
Federal Home Loan Corp	Agency - Noncallable CUSIP 3130A0SD3	0.38%	0.240%	3/31/2015	2/19/2016	995,634	996,184
Federal Home Loan Corp	Agency - Noncallable CUSIP 3137EACT4	2.50%	0.310%	3/31/2015	5/27/2016	985,112	989,356
Federal Farm Credit	Agency - Noncallable CUSIP 3133EERM4	0.57%	0.380%	3/31/2015	10/3/2016	495,712	496,410
						7,019,248	7,024,741
<b>Total</b>						<b>\$ 26,263,552</b>	<b>\$ 26,224,231</b>

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