

## Monthly Investment Report

*As of November 30, 2015*

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This report presents the City's investment portfolio as of November 30, 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 November 30, 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 80% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of November 30, 2015 of \$18,842. 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 2015 Water-Sewer Revenue Bond. These proceeds were invested in the Clark County Pool and in federal agency securities. This portfolio has a small unrealized loss of \$6,754. 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 have longer maturities due to the long term nature of the reserve fund of twenty years.

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 \$16,878. These securities are non-callable and laddered to meet cash requirements of the capital projects.

The City issued revenue bonds in September and invested the proceeds in a fourth portfolio. These proceeds were invested in the Clark County Pool and federal agency securities. This portfolio has an unrealized loss of \$54,666. These securities are non-callable and laddered to meet cash requirements of the construction project.

The following is a summary of the City's investments based on recorded value as of November 30, 2015 compared with the prior month:

	October 31, 2015	October 31, 2014
<b>Investments held by the City</b>	\$19,297,340	\$18,997,199
<b>Investment of Bond Reserve Funds</b>	\$657,119	\$1,555,712
<b>Investments of GO Bond Proceeds</b>	\$5,712,421	\$5,688,156
<b>Investments of Revenue Bond Proceeds</b>	\$16,952,745	\$16,967,177

**Summary of Activity for the Month and Future Liquidity** In month of November, expenditures exceeded revenues, with debt payments and payroll incentive payouts.

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 November 30, 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***

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## Summary of Investments

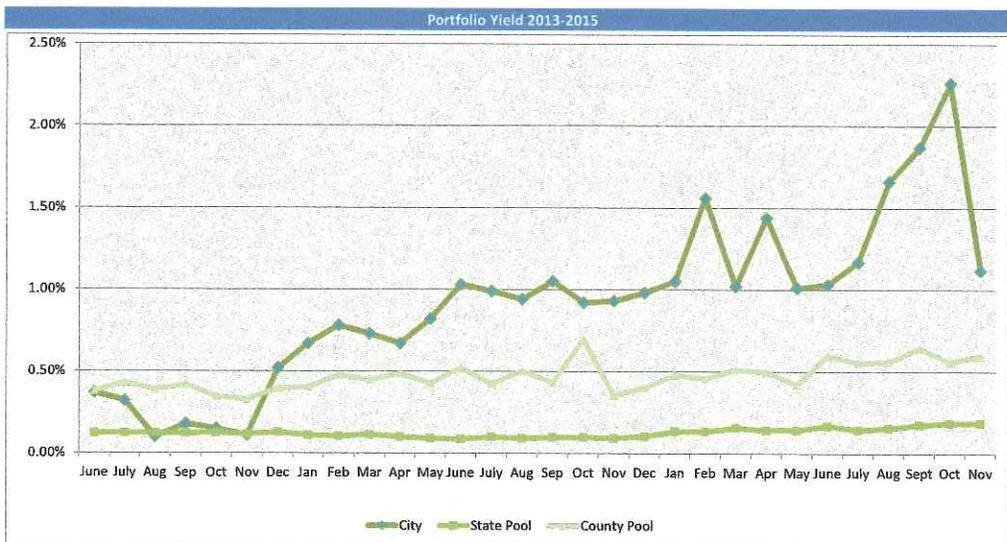
As of November 30, 2015

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	20%	0.07%	\$ 2,866	\$ 3,857,049	\$ 3,857,049
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	80%	1.18%	\$ 14,847	\$ 15,158,992	\$ 15,140,150
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.12%</b>	<b>\$ 17,713</b>	<b>\$ 19,016,041</b>	<b>\$ 18,997,199</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds			\$ 192	\$ 60,197	\$ 60,197
Certificates of Deposit	0%				
Municipal Bonds	0%				
Federal Agency Issues	96%		\$ 1,251	\$ 1,488,762	\$ 1,495,515
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.11%</b>	<b>\$ 1,443</b>	<b>\$ 1,548,958</b>	<b>\$ 1,555,712</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	29%	0.04%	\$ 2,925	\$ 6,545,606	\$ 6,545,606
Certificates of Deposit					
Municipal Bonds				\$ -	
Federal Agency Issues	29%	0.83%	\$ 11,155	\$ 16,038,183	\$ 16,109,727
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>0.75%</b>	<b>\$ 14,080</b>	<b>\$ 22,583,789</b>	<b>\$ 22,655,333</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	0.10%
3 Month Treasury	0.11%
Washington State LGIP	0.19%
6 Month Certificate of Deposit Rate	0.45%
6 Month Treasury	0.31%
Clark County Investment Pool	0.60%
12 Month Treasury	0.47%
2 Year Treasury	0.93%
5 Year Treasury	1.70%





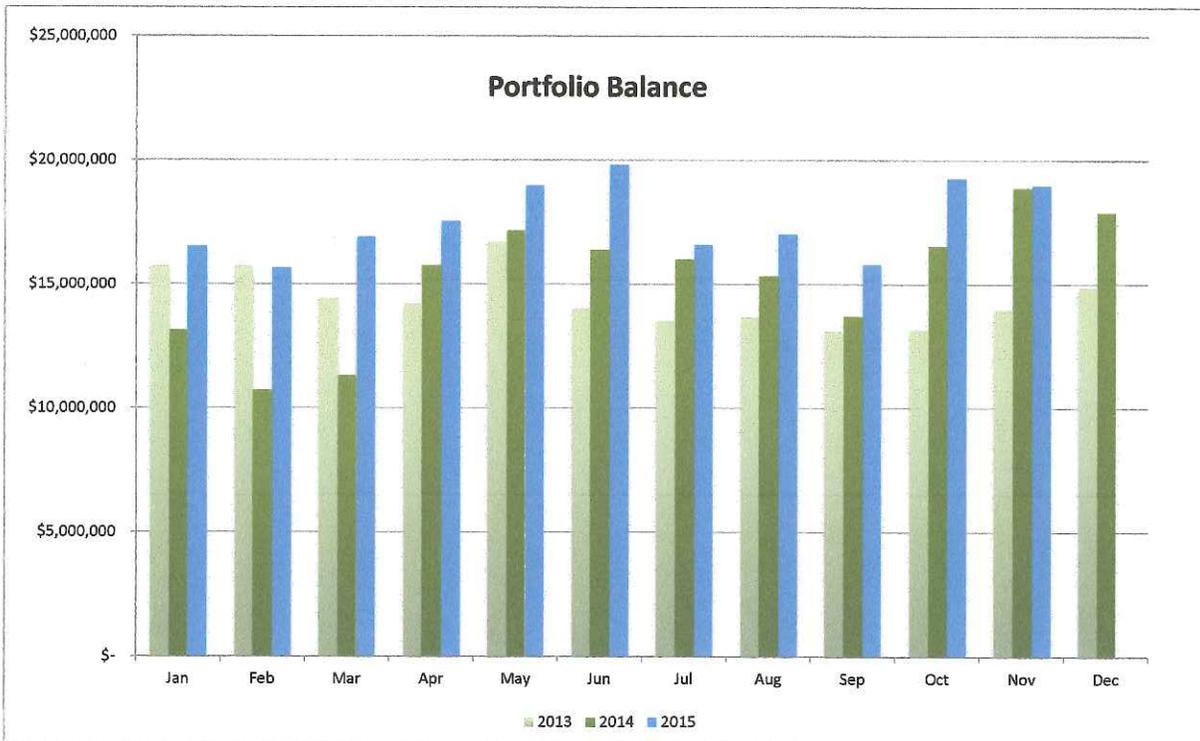
## Summary of Investment Portfolio Liquidity

As of November 30, 2015

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	20%	\$ 3,857,049		20%	\$ 3,857,049
Within One Month	10%	\$ 1,983,401		0%	
One Month to One Year	69%	\$ 13,156,749		5%	\$ 995,717
Within One to Five Years	0%			74%	\$ 14,144,433
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 18,997,199</b>		<b>100%</b>	<b>\$ 18,997,199</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	4%	\$ 60,197		4%	\$ 60,197
Within One Month	0%			0%	
One Month to One Year	96%	\$ 1,495,515		96%	
Within One to Five Years	0%			32%	\$ 497,498
Over Five Years	0%			0%	\$ 998,017
<b>TOTAL</b>	<b>100%</b>	<b>\$ 1,555,712</b>		<b>132%</b>	<b>\$ 1,555,712</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				29%	\$ 6,545,606
Within One Month				0%	
One Month to One Year				11%	\$ 2,481,950
Within One to Five Years				60%	\$ 13,627,777
Over Five Years				0%	
<b>TOTAL</b>				<b>100%</b>	<b>\$ 22,655,333</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 November 30, 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	0.187%	Varies	On Demand	671,819.96	671,819.96
Clark County Investment Pool	Money Market Fund Acct#	NA	0.559%	Varies	On Demand	3,185,229.09	3,185,229.09
Federal Natl Mortgage Assn.	Agency - Callable 2/22/2016 Q	0.64%	0.500%	7/19/2013	8/22/2016	997,036.00	995,717.00
Federal Natl Mortgage Assn.	Agency - Callable 2/23/2016 Q CUSIP 3134G3C40	1.05%	0.915%	11/20/2013	8/23/2017	1,491,156.00	1,492,575.00
Federal Home Loan Corp	Agency - Callable 1/29/2016 Cont. CUSIP 3130A0NR7	1.43%	1.002%	5/14/2014	1/29/2018	1,001,217.00	1,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 1/30/2016 Q CUSIP 3135G0TM5	1.02%	1.218%	4/29/2014	1/30/2018	1,000,968.00	992,750.00
Federal Farm Credit	Agency - Callable 2/5/16 Cont. CUSIP 3133ECNY6	0.95%	1.064%	6/15/2015	5/8/2018	1,000,052.00	996,800.00
Federal Home Loan Corp	Agency - Callable 12/12/15 Q CUSIP 3134G46D5	1.20%	1.320%	6/14/2014	6/12/2018	994,560.00	995,351.00
Federal Home Loan Corp	Agency - Callable 1/15/16 CUSIP 3134G3Q94	1.14%	1.219%	8/12/2015	10/15/2018	1,188,488.40	1,197,048.00
Federal Farm Credit	Agency - Callable 2/5/2016 Cont. CUSIP 3133EENH9	1.42%	1.470%	2/15/2015	2/5/2019	1,000,996.00	998,073.00
Federal Home Loan Corp	Agency - Callable 1/26/2016 Q CUSIP 3134G74X6	1.30%	1.420%	11/15/2015	7/26/2019	1,487,674.50	1,493,550.00
Federal Natl Mortgage Assn.	Agency - Callable 12/13/15 Q CUSIP 3136G0C41	1.53%	1.787%	10/29/2014	9/13/2019	1,000,472.00	988,050.00
Federal Farm Credit	Agency - Callable 10/28/2016 Cont. CUSIP 3133EFKY2	1.36%	1.125%	10/28/2015	10/28/2019	992,730.00	1,000,000.00
Federal Home Loan Corp	Agency - Callable 2/21/16 CUSIP 3134G3V72	1.62%	1.630%	3/15/2015	11/21/2019	1,002,447.00	999,546.00
Federal Home Loan Corp	Agency - Callable 1/8/16 Q CUSIP 3134G3Z22	1.57%	1.756%	6/15/2015	1/8/2020	1,000,548.00	991,940.00
Federal Home Loan Corp	Agency - Callable 1/10/16 Q CUSIP 3134G3Z22	1.50%	1.530%	9/23/2015	1/10/2020	1,000,647.00	998,750.00
						19,016,041	18,997,199
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.596%	Varies	On Demand	60,197	60,197
Federal Home Loan Corp	Agency Callable 11/18/16 CUSIP 3134G77D7	1.50%	1.610%	11/15/2015	8/18/2020	496,443	497,498
Federal Home Loan Corp	Agency Callable 1/10/16 Q CUSIP 3134G33N8	2.25%	2.280%	11/15/2015	1/10/2023	992,319	998,017
						1,548,958	1,555,712
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.596%	Varies	On Demand	3,206,206	3,206,206
Federal Home Loan Corp	Agency - Noncallable CUSIP 3130A0SD3	0.38%	0.240%	3/31/2015	2/19/2016	995,182	996,184
Federal Home Loan Corp	Agency - Noncallable CUSIP 3137EACT4	2.50%	0.310%	3/31/2015	5/27/2016	974,639	989,356
Federal Farm Credit	Agency - Noncallable CUSIP 3133EERM4	0.57%	0.380%	3/31/2015	10/3/2016	495,250	496,410
						5,671,278	5,688,156
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.596%	Varies	On Demand	3,339,400	3,339,400
Federal Natl Mortgage Assn.	Agency - Noncallable CUSIP 3135G0ZB2	0.75%	0.510%	9/16/2015	4/20/2017	4,962,815	4,983,867
Federal Farm Credit	Agency - Noncallable CUSIP 3133EFBSS	0.68%	0.610%	9/16/2015	7/3/2017	3,483,703	3,498,368
FICO Strip	Agency - Noncallable CUSIP 31771KACL1	0.00%	0.793%	9/16/2015	10/6/2017	2,491,090	2,499,030
FICO Strip	Agency - Noncallable CUSIP 31771EZCS	0.00%	0.859%	9/16/2015	11/30/2017	2,635,503	2,646,512
						16,912,511	16,967,177
<b>Total</b>						<b>\$ 43,148,788</b>	<b>\$ 43,208,244</b>

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