



## Monthly Investment Report

*As of June 30, 2016*

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This report presents the City's investment portfolio as of June 30, 2016. 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 June 30, 2016, 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 79% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized gain as of June 30, 2016 of \$42,625. 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 an unrealized gain of \$6,549. 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. One of the securities was called in April but was reinvested in May. 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 gain of \$81. 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 gain of \$41,415. 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 June 30, 2016 compared with the prior month:

	May 31, 2016	May 31, 2016
<b>Investments held by the City</b>	\$24,713,056	\$24,713,056
<b>Investment of Bond Reserve Funds</b>	\$1,582,321	\$1,582,321
<b>Investments of GO Bond Proceeds</b>	\$4,273,353	\$4,273,353
<b>Investments of Revenue Bond Proceeds</b>	\$16,340,368	\$16,340,368

**Summary of Activity for the Month and Future Liquidity** In month of June, expenditures exceeded revenues with seasonal construction expenses and semi-annual debt payments.

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 June 30, 2016: 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 Staff  
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Pam O'Brien, Accounting Manager

### ***City Council***

Tim Hazen  
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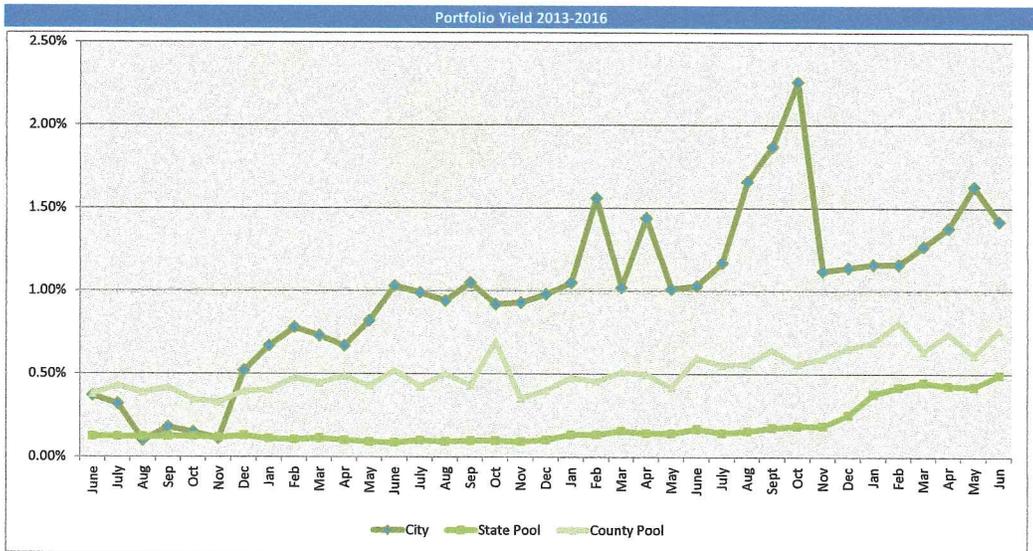
## Summary of Investments

As of June 30, 2016

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	21%	0.96%	\$ 3,880	\$ 4,825,079	\$ 4,825,079
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	79%	1.54%	\$ 23,383	\$ 18,286,842	\$ 18,244,217
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.42%</b>	<b>\$ 27,263</b>	<b>\$ 23,111,921</b>	<b>\$ 23,069,296</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	5%	2.88%	\$ 197	\$ 82,015	\$ 82,015
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	95%	2.15%	\$ 2,684	\$ 1,504,048	\$ 1,497,498
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>2.19%</b>	<b>\$ 2,881</b>	<b>\$ 1,586,062</b>	<b>\$ 1,579,513</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	31%	0.72%	\$ 3,756	\$ 6,219,288	\$ 6,219,288
Certificates of Deposit					
Municipal Bonds				\$ -	
Federal Agency Issues	69%	0.75%	\$ 8,834	\$ 14,141,039	\$ 14,099,542
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>0.74%</b>	<b>\$ 12,590</b>	<b>\$ 20,360,326</b>	<b>\$ 20,318,830</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.

Benchmarks as of June 30, 2016	
1 Month Certificate of Deposit Rate	0.25%
3 Month Treasury	0.25%
Washington State LGIP	0.49%
6 Month Certificate of Deposit Rate	0.90%
6 Month Treasury	0.35%
Clark County Investment Pool	0.77%
12 Month Treasury	0.44%
2 Year Treasury	0.60%
5 Year Treasury	1.01%





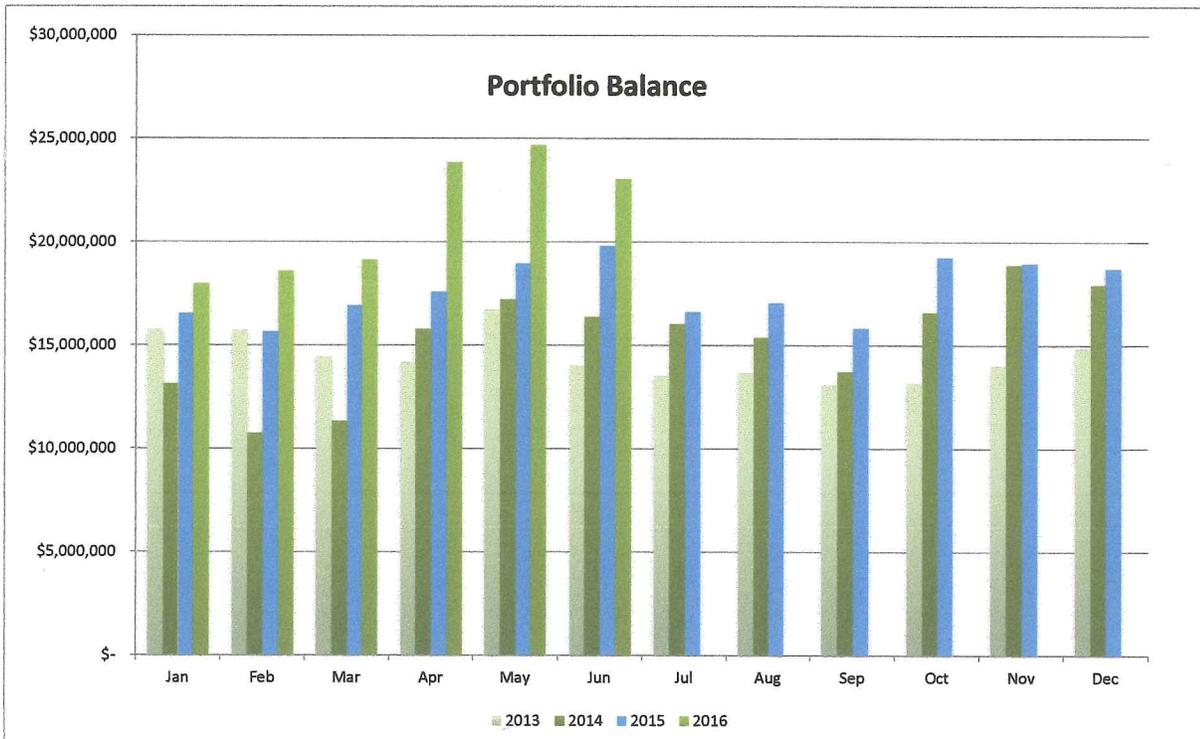
## Summary of Investment Portfolio Liquidity

As of June 30, 2016

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand	21%	\$ 4,825,079	21%	\$	4,825,079
Within One Month	25%	\$ 5,678,898	0%	\$	-
One Month to One Year	50%	\$ 11,566,168	0%	\$	-
Within One to Five Years	4%	\$ 999,151	79%	\$	18,244,217
Over Five Years	0%		0%	\$	-
<b>TOTAL</b>	<b>100%</b>	<b>\$ 23,069,296</b>	<b>100%</b>	<b>\$</b>	<b>23,069,296</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand	5%	\$ 82,015	5%	\$	82,015
Within One Month	0%		0%		
One Month to One Year	95%	\$ 1,497,498	95%		
Within One to Five Years	0%		31%	\$	497,498
Over Five Years	0%		0%	\$	1,000,000
<b>TOTAL</b>	<b>100%</b>	<b>\$ 1,579,513</b>	<b>131%</b>	<b>\$</b>	<b>1,579,513</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio		Recorded Value
On Demand			31%	\$	6,219,288
Within One Month			0%		
One Month to One Year			2%	\$	495,000
Within One to Five Years			67%	\$	13,604,542
Over Five Years			0%		
<b>TOTAL</b>			<b>100%</b>	<b>\$</b>	<b>20,318,830</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.



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	0.494%	Varies	On Demand	673,404	673,404
Clark County Investment Pool	Money Market Fund Acct#	NA	0.765%	Varies	On Demand	4,151,675	4,151,675
Federal Natl Mortgage Assn.	Agency - Callable 7/30/2016 Q CUSIP 3135G0TM5	1.02%	1.218%	4/29/2014	1/30/2018	997,372	992,750
Federal Farm Credit	Agency - Callable 7/5/16 Cont. CUSIP 3133ECNV6	0.95%	1.064%	6/15/2015	5/8/2018	1,000,099	996,800
FICO Strip	Agency - Noncallable CUSIP 31771EA9	0.00%	0.740%	5/12/2016	5/11/2018	998,212	999,151
Federal Home Loan Corp	Agency - Callable 8/17/16 Q CUSIP 3134G76G1	1.05%	1.060%	1/29/2016	5/17/2018	1,000,094	999,770
Federal Home Loan Corp	Agency - Callable 7/15/16 CUSIP 3134G3Q94	1.14%	1.219%	8/12/2015	10/15/2018	1,200,127	1,197,048
Federal Farm Credit	Agency - Callable 5/22/2017 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	1,000,286	1,000,000
Federal Farm Credit	Agency - Callable 2/22/2017 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,079,309	1,079,000
Federal Home Loan Corp	Agency - Callable 7/26/2016 Q CUSIP 3134G74X6	1.30%	1.420%	11/15/2015	7/26/2019	1,500,291	1,493,550
Federal Farm Credit	Agency - Callable 8/19/2016 CUSIP 3133EGAWS	1.25%	1.260%	6/3/2016	8/19/2019	1,997,916	1,999,348
Federal Natl Mortgage Assn.	Agency - Callable 9/13/16 Q CUSIP 3136G0C41	1.53%	1.787%	10/29/2014	9/13/2019	1,000,383	988,050
Federal Farm Credit	Agency - Callable 10/28/2016 Cont. CUSIP 3133EFKY2	1.36%	1.125%	10/28/2015	10/28/2019	1,000,309	1,000,000
Federal Home Loan Corp	Agency - Callable 7/10/16 Q CUSIP 3134G3Z22	1.50%	1.530%	9/23/2015	1/10/2020	1,000,019	998,750
Federal Home Loan Corp	Agency - Callable 3/3/17 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	2,002,820	2,000,000
Federal Farm Credit	Agency - Callable 4/5/17 CUSIP 3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,509,605	2,500,000
						23,111,921	23,069,296
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.765%	Varies	On Demand	82,015	82,015
Federal Home Loan Corp	Agency Callable 11/18/16 CUSIP 3134G77D7	1.50%	1.610%	11/15/2015	8/18/2020	500,952	497,498
Federal Farm	Agency Callable 5/12/17 CUSIP 3133EF6T9	2.47%	1.940%	5/12/2016	5/12/2025	1,003,096	1,000,000
						1,586,062	1,579,513
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.765%	Varies	On Demand	3,689,632	3,689,632
Federal Farm Credit	Agency - Noncallable CUSIP 3133EERM4	0.57%	0.380%	3/31/2015	10/3/2016	495,082	495,000
						4,184,713	4,184,632
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.765%	Varies	On Demand	2,529,656	2,529,656
Federal Natl Mortgage Assn.	Agency - Noncallable CUSIP 3135G0ZB2	0.75%	0.510%	9/16/2015	4/20/2017	4,972,125	4,965,000
Federal Farm Credit	Agency - Noncallable CUSIP 3133EFBSS	0.68%	0.610%	9/16/2015	7/3/2017	3,494,783	3,494,000
FICO Strip	Agency - Noncallable CUSIP 31771KAC1	0.00%	0.793%	9/16/2015	10/6/2017	2,516,962	2,499,030
FICO Strip	Agency - Noncallable CUSIP 31771EZCS	0.00%	0.859%	9/16/2015	11/30/2017	2,662,087	2,646,512
						16,175,613	16,134,198
<b>Total</b>						<b>\$ 45,058,310</b>	<b>\$ 44,967,639</b>

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