



## Monthly Investment Report

*As of October 31, 2016*

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This report presents the City's investment portfolio as of October 31, 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 October 31, 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 76% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of October 31, 2016 of \$65,244. 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 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 \$5,068. 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. 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 2015 and invested the proceeds in a third portfolio. These remaining proceeds were invested in the Clark County Pool.

The City issued revenue bonds 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 \$47,855. 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 October 31, 2016 compared with the prior month:

	October 31, 2016	September 30, 2016
<b>Investments held by the City</b>	\$25,670,068	\$22,544,369
<b>Investment of Bond Reserve Funds</b>	\$1,583,463	\$1,583,410
<b>Investments of GO Bond Proceeds</b>	\$2,072,909	\$2,957,383
<b>Investments of Revenue Bond Proceeds</b>	\$16,024,951	\$15,859,186

**Summary of Activity for the Month and Future Liquidity** In month of October, revenues exceeded expenditures with seasonal property tax receipts.

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 October 31, 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  
Pete Capell, City Administrator  
Pam O'Brien, Accounting Manager

### **City Council**

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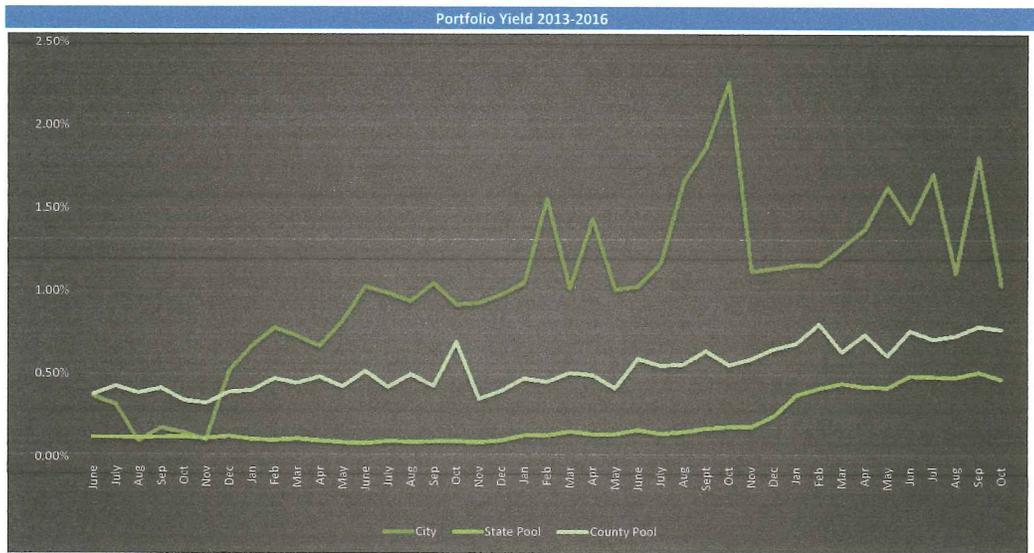
## Summary of Investments

As of October 31, 2016

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	24%	0.62%	\$ 3,165	\$ 6,104,617	\$ 6,104,617
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	76%	1.16%	\$ 18,993	\$ 19,500,208	\$ 19,565,451
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>1.04%</b>	<b>\$ 22,158</b>	<b>\$ 25,604,824</b>	<b>\$ 25,670,068</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	5%	0.75%	\$ 54	\$ 85,965	\$ 85,965
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	95%	2.15%	\$ 2,683	\$ 1,502,566	\$ 1,497,498
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>2.07%</b>	<b>\$ 2,737</b>	<b>\$ 1,588,531</b>	<b>\$ 1,583,463</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	25%	0.80%	\$ 2,984	\$ 4,493,317	\$ 4,493,317
Certificates of Deposit					
Municipal Bonds				\$ -	
Federal Agency Issues	75%	0.78%	\$ 8,834	\$ 13,652,397	\$ 13,604,542
Treasury Issues					
<b>Total Investments Held by the City</b>		<b>0.78%</b>	<b>\$ 11,818</b>	<b>\$ 18,145,714</b>	<b>\$ 18,097,859</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 October 31, 2016	
1 Month Certificate of Deposit Rate	0.25%
3 Month Treasury	0.30%
Washington State LGIP	0.47%
6 Month Certificate of Deposit Rate	0.90%
6 Month Treasury	0.50%
Clark County Investment Pool	0.77%
12 Month Treasury	0.64%
2 Year Treasury	0.85%
5 Year Treasury	1.32%





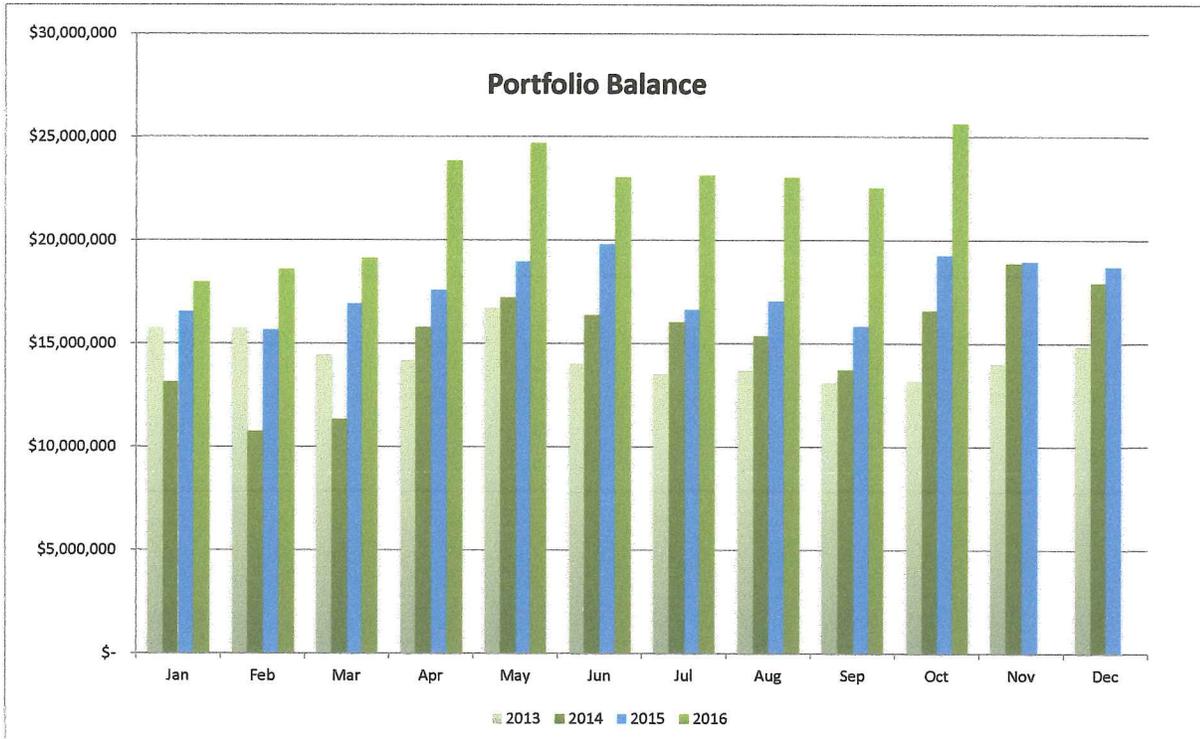
## Summary of Investment Portfolio Liquidity

As of October 31, 2016

INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	24%	\$ 6,104,617		24%	\$ 6,104,617
Within One Month	16%	\$ 3,999,118		0%	\$ -
One Month to One Year	57%	\$ 14,567,182		0%	\$ -
Within One to Five Years	4%	\$ 999,151		76%	\$ 19,565,451
Over Five Years	0%			0%	\$ -
<b>TOTAL</b>	<b>100%</b>	<b>\$ 25,670,068</b>		<b>100%</b>	<b>\$ 25,670,068</b>
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand	5%	\$ 85,965		5%	\$ 85,965
Within One Month	31%	\$ 497,498		0%	\$ -
One Month to One Year	63%	\$ 1,000,000		63%	\$ -
Within One to Five Years	0%			31%	\$ 497,498
Over Five Years	0%			0%	\$ 1,000,000
<b>TOTAL</b>	<b>100%</b>	<b>\$ 1,583,463</b>		<b>100%</b>	<b>\$ 1,583,463</b>
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Callable Liquidity		Percent of Portfolio	Recorded Value
On Demand				25%	\$ 4,493,317
Within One Month				0%	\$ -
One Month to One Year				61%	\$ 10,958,030
Within One to Five Years				15%	\$ 2,646,512
Over Five Years				0%	\$ -
<b>TOTAL</b>				<b>100%</b>	<b>\$ 18,097,859</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	0.474%	Varies	On Demand	674,520	674,520
Clark County Investment Pool	Money Market Fund Acct#	NA	0.774%	Varies	On Demand	5,430,097	5,430,097
Federal Natl Mortgage Assn.	Agency - Callable 10/30/2016 Q CUSIP 3135G0TMS	1.02%	1.218%	4/29/2014	1/30/2018	1,001,192	992,750
Federal Farm Credit	Agency - Callable 12/5/16 Cont. CUSIP 3133ECNY6	0.95%	1.064%	6/15/2015	5/8/2018	997,327	996,800
FICO Strip	Agency - Noncallable CUSIP 31771EAA9	0.00%	0.740%	5/12/2016	5/11/2018	997,166	999,151
Federal Home Loan Corp	Agency - Callable 11/17/16 Q CUSIP 3134G76G1	1.05%	1.060%	1/29/2016	5/17/2018	1,000,046	999,770
Federal Farm Credit	Agency - Callable 5/22/2017 Cont. CUSIP 3133EFC70	1.12%	1.000%	2/22/2016	2/22/2019	998,009	1,000,000
Federal Farm Credit	Agency - Callable 2/22/2017 Cont. CUSIP 3133EFC70	1.12%	1.060%	3/24/2016	2/22/2019	1,076,852	1,079,000
Federal Natl Mortgage Assn.	Agency - Callable 7/26/2017 CUSIP 3136G3G58	1.03%	0.957%	7/26/2016	4/26/2019	998,135	1,000,000
Federal Farm Credit	Agency - Callable 11/19/2016 CUSIP 3133EGAW5	1.25%	1.260%	6/3/2016	8/19/2019	1,984,514	1,999,348
Federal Farm Credit	Agency - Callable 7/12/17 CUSIP 3133EGK27	1.02%	1.020%	9/9/2016	7/12/2016	997,815	999,990
Federal Farm Credit	Agency - Callable 10/28/2016 Cont. CUSIP 3133EFKY2	1.36%	1.125%	10/28/2015	10/28/2019	998,829	1,000,000
Federal Farm Credit	Agency - Callable 7/13/2017 Cont. CUSIP 3133EGLA1	1.17%	1.190%	7/26/2016	1/13/2020	1,984,222	1,998,642
Federal Home Loan Corp	Agency - Callable 3/3/17 CUSIP 3130A87M9	1.47%	1.126%	6/30/2016	3/3/2020	1,998,812	2,000,000
Federal Home Loan Corp	Agency - Callable 7/13/2017 Cont. CUSIP 3130A8M67	1.20%	1.004%	7/13/2016	7/13/2020	987,450	1,000,000
Federal Farm Credit	Agency - Callable 9/8/17 CUSIP 3133EGTM7	1.38%	1.081%	9/9/2016	9/8/2020	991,667	1,000,000
Federal Farm Credit	Agency - Callable 4/5/17 CUSIP 3133EFX36	1.68%	1.120%	5/12/2016	4/5/2021	2,488,173	2,500,000
						25,604,824	25,670,068
HELD BY INDIVIDUAL FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.774%	Varies	On Demand	85,965	85,965
Federal Home Loan Corp	Agency Callable 11/18/16 CUSIP 3134G77D7	1.50%	1.610%	11/15/2015	8/18/2020	500,063	497,498
Federal Farm	Agency Callable 5/12/17 CUSIP 3133EF6T9	2.47%	1.940%	5/12/2016	5/12/2025	1,002,503	1,000,000
						1,588,531	1,583,463
HELD BY GO BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.774%	Varies	On Demand	2,072,909	2,072,909
						2,072,909	2,072,909
HELD BY REVENUE BOND FUNDS							
Clark County Investment Pool	Money Market Fund	NA	0.774%	Varies	On Demand	2,420,409	2,420,409
Federal Natl Mortgage Assn.	Agency - Noncallable CUSIP 3135GOZB2	0.75%	0.510%	9/16/2015	4/20/2017	4,970,442	4,965,000
Federal Farm Credit	Agency - Noncallable CUSIP 3133EFBSS	0.68%	0.610%	9/16/2015	7/3/2017	3,494,814	3,494,000
FICO Strip	Agency - Noncallable CUSIP 31771KAC1	0.00%	0.793%	9/16/2015	10/6/2017	2,519,175	2,499,030
FICO Strip	Agency - Noncallable CUSIP 31771EZCS	0.00%	0.859%	9/16/2015	11/30/2017	2,667,967	2,646,512
						16,072,806	16,024,951
<b>Total</b>						<b>\$ 45,339,070</b>	<b>\$ 45,351,390</b>

*Market and Recorded Value*  
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