

## **Monthly Investment Report**

## As of December 31, 2023

This report presents the City's investment portfolio as of December 31, 2023. 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 December 31, 2023, the investment portfolio complied 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 higher on the Clark County Investment Pool than the LGIP. The City will maintain balances in both pools and monitor rates.

The City also has 94% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of December 31, 2023 of \$3,512,060. 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 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 loss of \$28,946. 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 2018 and has invested the remaining of the proceeds in the LGIP. These remaining bond proceeds will be spent in 2024.

The 2019 revenue bonds for the City's water infrastructure projects and invested the proceeds in a fourth portfolio. These proceeds are in the LGIP.

The City issued limited general obligation bonds in 2020 and has invested the proceeds in the LGIP. Most of these proceeds were spent with the remainder to be spent by the end of 2024.

The City issued limited general obligation bonds in 2023 and has invested the proceeds in the LGIP. These proceeds will be spent by June of 2025.

The following is a summary of the City's investments based on recorded value as of December 31, 2023 compared with the prior month:

	December 31, 2023	November 30, 2023
Investments held by the City	\$95,562,577	\$97,143,475
Investment of Bond Reserve Funds	\$1,799,830	\$1,793,864
Investments of 2018 GO Bond Proceeds	\$1,352,209	\$1,346,002
Investments of 2018 Rev Bond Proceeds	\$6,180,984	\$6,252,436
Investments of 2020 GO Bond Proceeds	\$1,187,136	\$1,181,687
Investments of 2023 GO Bond Proceeds	\$10,569,309	\$10,520,796

**Summary of Activity for the Month and Future Liquidity** In month of December, revenue exceeded expenses with grant funding and cyclical billing revenue. The City has a Line of Credit which assists the City in enhancing its liquidity. With the Line of Credit, staff can 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 December 31, 2023: 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 or Myla Belmonte, Accountant at 360-817-7022.

#### **Distribution List**

#### **City of Camas**

Mayor

Steve Hogan

**City Staff** 

Doug Quinn, City Administrator

### **City Council**

Marilyn Boerke Bonnie Carter Tim Hein Leslie Lewallen John Nohr Jennifer Senescu John Svilarich

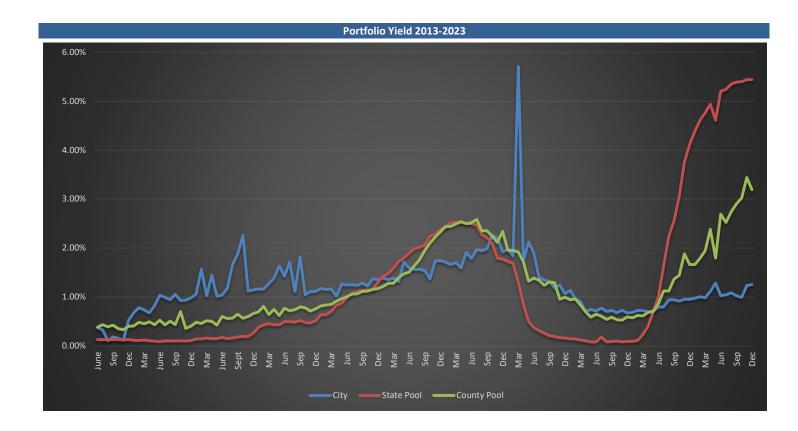


	INVESTMENTS HE	LD BY CITY					
	Percent of			Monthly			
	Portfolio	Current Yield		Interest	٨	/larket Value	Recorded Value
Money Market Funds	6%	6.41%	\$	32,829	\$	6,149,347	\$ 6,149,347
Certificates of Deposit							
Municipal Bonds							
Federal Agency Issues	76%	0.92%	\$	56,096	\$	69,226,033	\$ 72,830,008
Treasury Issues	17%	0.79%	\$	10,887	\$	16,675,137	\$ 16,583,223
Total Investments Held by the City		1.25%	\$	99,812	\$	92,050,516	\$ 95,562,577
	HELD BY CITY'S INDIV	IDUAL FUNDS					
	D			A A II-I			
	Percent of			Monthly			5 1 11/1
	Portfolio	Current Yield	_	Interest		Market Value	Recorded Value
Money Market Funds	72%	5.31%	Ş	5,754	Ş	1,299,830	\$ 1,299,830
Certificates of Deposit							
Municipal Bonds							
Federal Agency Issues	28%	3.90%	\$	1,625	\$	471,054	\$ 500,000
Treasury Issues							
Total Investments Held by the City		4.92%	\$	7,379	\$	1,770,884	\$ 1,799,830
	HELD BY CITY'S BC	OND FUNDS					
	Percent of			Monthly			
	Portfolio	Current Yield		Interest	٨	Narket Value	Recorded Value
Money Market Funds	100%	11.81%	\$	85,832	\$	8,720,329	\$ 8,720,329
Certificates of Deposit				•			
Municipal Bonds							
Federal Agency Issues							
Treasury Issues-matured							
Total Investments Held by the City		11.81%	\$	85,832	\$	8,720,329	\$ 8,720,329

#### 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 December 31, 2023	
3 Month Treasury	5.40%
Washington State LGIP	5.44%
6 Month Treasury	5.26%
Clark County Investment Pool	3.19%
12 Month Treasury	4.79%
2 Year Treasury	4.23%
5 Year Treasury	3.84%





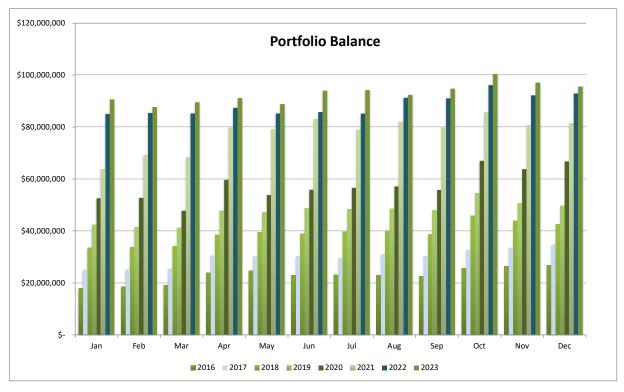
# **Summary of Investment Portfolio Liquidity**

As of December 31, 2023

		INVESTMENTS HELD BY	CITY	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand	9% \$	6,149,347	6%	\$ 6,149,347
Within One Month	54% \$	35,894,180	3%	\$ 2,500,000
One Month to One Year	37% \$	24,986,872	29%	\$ 27,682,118
Within One to Five Years	0%		62%	\$ 59,231,112
Over Five Years	0%		0%	
TOTAL	100% \$	67,030,399	100%	\$ 95,562,577
		HELD BY CITY'S INDIVIDUAL	L FUNDS	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand	72% \$	1,299,830	72%	\$ 1,299,830
Within One Month	0%		0%	
One Month to One Year	28% \$	500,000	0%	
Within One to Five Years	0%		28%	\$ 500,000
Over Five Years	0%		0%	
TOTAL	100% \$	1,799,830	72%	\$ 1,799,830
		HELD BY CITY'S BOND FU	JNDS	
	Percent of	Callable	Percent of	Recorded
	Portfolio	Liquidity	Portfolio	Value
On Demand			100%	\$ 19,289,638
Within One Month			0%	
One Month to One Year			0%	
Within One to Five Years			0%	
Over Five Years			0%	
TOTAL			100%	\$ 19,289,638

#### 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 December 31, 2023

Market Value   Mark			HELD I	BY CITY				
Agency					Purchase	Maturity		
Clark County Investment Pool Money Market Fund Acctll 6620 NA 0.582% Varies On Demand 641,059.09 641,059.00 641,059.09 641,059.09 641,059.00 64	Agency	Investment Description				-	Market Value	Recorded Value
Clark County Investment Pool Money Market Fund Accill 6620 NA 0.582% Varies On Demand 641,059.09 641,059.09 641,059.09 Federal Farm Credit Bank 3133EMNG3 0.23% 0.160% 1/28/2021 1/19/2024 2,492,542.40 2,500,000.00 Agency - Callable Q 2/2/24 CUSIP 3135EANG3 0.23% 0.160% 1/28/2021 1/19/2024 2,492,542.40 2,500,000.00 Federal Natl Mortgage Assn. Agency - Callable 1/26/24 CUSIP 313EANG4 0.50% 0.423% 6/23/2020 3/11/2024 2,475,700.10 2,500,000.00 Federal Home Loan Bank Agency - Callable 1/26/24 CUSIP 313ELV39 0.88% 0.800% 4/8/2020 3/11/2024 2,475,700.10 2,500,000.00 Federal Farm Credit Bank Agency - Noncallable CUSIP 313EANWV0 0.35% 0.250% 5/10/2021 4/22/2024 1,969,164.14 2,000,000.00 Federal Farm Credit Bank Agency - Noncallable CUSIP 313EANWV0 0.35% 0.250% 5/10/2021 4/22/2024 1,969,164.14 2,000,000.00 Federal Farm Credit Bank Agency - Noncallable CUSIP 31282CCC3 0.25% 5.200% 9/1/203 5/15/2024 981,406.25 966.210.94 Agency - Noncallable CUSIP 31282CCC4 0.25% 5.200% 9/1/203 5/15/2024 4.887,500.00 4,765,039.05 Federal Natl Mortgage Assn. Agency - Callable Q 2/19/24 CUSIP 3135GOV75 1.75% 4.362% 10/18/2022 7/2/204 982,675.55 957,485.00 Federal Natl Mortgage Assn. Agency - Callable Q 3/16/24 CUSIP 3136ASDAY 0.35% 0.33% 12/16/2020 9/16/2024 1,455,832.74 1,500,000.00 Federal Home Loan Mtg Corp Agency - Callable Q 3/15/24 CUSIP 313AGNXVA 0.35% 0.33% 12/16/2020 9/16/2024 1,450,094.99 1.500,000.00 Federal Home Loan Bank Agency - Callable Q 2/25/24 CUSIP 313AGNXVA 0.50% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00 Federal Home Loan Bank Agency - Callable Q 2/25/24 CUSIP 313AGNXVA 0.30% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00 Federal Home Loan Bank Agency - Callable Q 1/25/24 CUSIP 313AGNXVA 0.30% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00 Federal Home Loan Bank Agency - Callable Q 1/25/24 CUSIP 313AGNXVA 0.30% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00 Federal Home Loan Bank Agency - Callable Q 1/25/24 CUSIP 313AGNXVA 0.50% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00 Federal Farm								
Agency - Non-Callable CUSIP   3133EMNG3	Washington State LGIP	Money Market Fund Acct# 260	NA	0.086%	Varies	On Demand	5,508,287.49	5,508,287.49
Agency - Non-Callable CUSIP   3133EMNG3	Clark County Investment Pool	Money Market Fund Acct# 6620	NΙΛ	0 582%	Varios	On Demand	6/1 050 00	641 050 00
Federal Farm Credit Bank	Clark County investment Foor	·	INA	0.362/0	varies	On Demand	041,039.09	041,039.09
Rederal Natl Mortgage Assn.	Federal Farm Credit Rank	· ·	0.23%	0.160%	1/28/2021	1/19/2024	2 492 542 40	2 500 000 00
Federal Nati Mortgage Assn.   3135GA2F7   0.31%   0.320%   11/3/2020   2/2/2024   2,486,713.78   2,500,000.00	reacturium create bank		0.23/0	0.10070	1/20/2021	1, 13, 202 1	2,432,342.40	2,300,000.00
Federal Home Loan Bank   Agency - Callable 1/26/24 CUSIP   3130AJP45   0.50%   0.423%   6/23/2020   3/11/2024   2,475,700.10   2,500,000.00	Federal Natl Mortgage Assn.		0.31%	0.320%	11/3/2020	2/2/2024	2,486,713.78	2,500,000.00
Federal Home Loan Bank   3130AIM45   0.50%   0.423%   6/23/2020   3/11/2024   2,475,700.10   2,500,000.00		Agency - Callable 1/26/24 CUSIP						
Federal Farm Credit Bank	Federal Home Loan Bank		0.50%	0.423%	6/23/2020	3/11/2024	2,475,700.10	2,500,000.00
Agency - Noncallable CUSIP   3133EMWV0		Agency - Callable 1/26/24 CUSIP						
Federal Farm Credit Bank   Agency - Noncallable CUSIP   9128ZCCG3   0.25%   5.200%   9/1/2023   5/15/2024   981,406.25   966,210.94	Federal Farm Credit Bank	3133ELVX9	0.88%	0.800%	4/8/2020	4/8/2024	2,468,185.03	2,500,000.00
Agency - Noncallable CUSIP 91282CCC3		Agency - Noncallable CUSIP						
US Treasury Note 91282CCC3 0.25% 5.200% 9/1/2023 5/15/2024 981,406.25 966,210.94  Agency - Noncallable CUSIP  91282CCG4 0.25% 5.200% 6/20/2023 6/15/2024 4,887,500.00 4,765,039.05  Agency - Noncallable CUSIP Federal Natl Mortgage Assn. 313560V75 1.75% 4.362% 10/18/2022 7/2/2024 982,675.55 957,485.00  Federal Natl Mortgage Assn. CUSIP 31664P31 0.45% 0.300% 9/8/2020 8/19/2024 1,455,832.74 1,500,000.00  Federal Home Loan Mtg Corp 31346XFX7 0.38% 0.33% 12/16/2020 9/16/2024 1,450,094.99 1,500,000.00  Federal Home Loan Bank 3130ALWW0 0.57% 0.22% 4/15/2021 10/15/2024 2,894,988.45 3,000,000.00  Federal Home Loan Mtg Corp CuSIP 31346XFZ 0.45% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00  Federal Home Loan Mtg Corp Agency - Callable Q 2/25/24 CUSIP 3130AKWM4 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00  Agency - Callable O 2/26/24 CUSIP 3130AKWM4 0.30% 0.420% 3/15/2021 11/26/2024 1,937,458.90 1,493,383.50  Federal Home Loan Bank 0.50% 0.20% 5/27/202 11/26/2024 1,915,947.12 2,000,000.00  Agency - Callable CUSIP 3130AKMGH9 0.50% 0.20% 5/27/2021 12/27/2024 1,915,947.12 2,000,000.00  Agency - Callable CUSIP 912828252 1.38% 2.694% 5/2/2022 1/31/2025 964,335.94 965,265.00  Federal Natl Mortgage Assn. 3135GAWB 0.50% 0.360% 11/18/2020 2/18/2025 2,850,628.53 3,000,000.00  Federal Natl Mortgage Assn. 3135GAWB 0.50% 0.360% 11/18/2020 2/18/2025 1,902,725.20 2,000,000.00  Agency - Callable Q 2/18/24 CUSIP 31336SAWH1 0.50% 0.50% 5/10/2021 4/21/2025 2,274,716.23 2,400,000.00  Agency - Callable Q 3/26/24 CUSIP 31336SAWH1 0.71% 0.400% 5/10/2021 4/21/2025 2,274,716.23 2,400,000.00  Agency - Callable Q 1/26/24 CUSIP 31336SAWH1 0.71% 0.400% 5/10/2021 4/21/2025 2,274,716.23 2,400,000.00	Federal Farm Credit Bank	3133EMWV0	0.35%	0.250%	5/10/2021	4/22/2024	1,969,164.14	2,000,000.00
Agency - Noncallable CUSIP   91282CCG4   0.25%   5.200%   6/20/2023   6/15/2024   4,887,500.00   4,765,039.05		Agency - Noncallable CUSIP						
US Treasury Note 91282CCG4 0.25% 5.200% 6/20/2023 6/15/2024 4,887,500.00 4,765,039.05  Agency - Noncallable CUSIP 3135G0V75 1.75% 4.362% 10/18/2022 7/2/2024 982,675.55 957,485.00  Agency - Callable Q 2/19/24 CUSIP 316G4P31 0.45% 0.300% 9/8/2020 8/19/2024 1,455,832.74 1,500,000.00  Federal Natl Mortgage Assn. Agency - Callable Q 2/15/24 CUSIP 6ederal Home Loan Mtg Corp 3134GKPX7 0.38% 0.33% 12/16/2020 9/16/2024 1,450,094.99 1,500,000.00  Agency - Callable Q 2/15/24 CUSIP 6ederal Home Loan Bank 3130ALWW0 0.57% 0.22% 4/15/2021 10/15/2024 2,894,988.45 3,000,000.00  Federal Home Loan Mtg Corp Cusip 3134GKD24 0.45% 0.40% 12/2/2020 11/25/2024 1,922,193.88 2,000,000.00  Federal Home Loan Bank 3130ALWWM4 0.30% 0.420% 3/15/2021 11/26/2024 1,922,193.88 2,000,000.00  Federal Home Loan Bank 0.057/21 11/26/2024 1,922,193.88 2,000,000.00  Agency - Callable Q 2/26/24 CUSIP 3130AMGH9 0.50% 0.220% 5/27/2021 11/26/2024 1,915,947.12 2,000,000.00  Agency - Noncallable CUSIP 912828252 1.38% 2.694% 5/2/2022 1/31/2025 964,335.94 965,265.00  Agency - Callable Q 2/18/24 CUSIP 3135EMQG0 0.32% 0.200% 2/16/2021 2/10/2025 2,850,628.53 3,000,000.00  Agency - Callable D 2/18/24 CUSIP 3135EMWH1 0.50% 0.360% 11/18/2020 2/18/2025 1,902,725.20 2,000,000.00  Agency - Callable CUSIP 91328282F0 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable CUSIP 91328282F0 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable CUSIP 91328282F0 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable CUSIP 91328282F0 0.50% 4.803% 9/1/2023 3/31/2025 2,274,716.23 2,400,000.00  Agency - Callable Q 1/22/24 CUSIP 913282870 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable Q 1/26/24 CUSIP 913282870 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable Q 1/26/24 CUSIP 913282870 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable Q 1/22/24 CUSIP 913282870 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable Q 1/22/24 CUSIP 913282870	US Treasury Note		0.25%	5.200%	9/1/2023	5/15/2024	981,406.25	966,210.94
Agency - Noncallable CUSIP   1.75%   4.362%   10/18/2022   7/2/2024   982,675.55   957,485.00		Agency - Noncallable CUSIP						
Federal Nati Mortgage Assn.   3135G0V75   1.75%   4.362%   10/18/2022   7/2/2024   982,675.55   957,485.00	US Treasury Note		0.25%	5.200%	6/20/2023	6/15/2024	4,887,500.00	4,765,039.05
Agency - Callable Q 2/19/24 CUSIP 31664P31 O.45% O.300% P/8/2020 Agency - Callable Q 3/16/24 CUSIP Federal Home Loan Mtg Corp Agency - Callable Q 2/15/24 CUSIP Federal Home Loan Bank Agency - Callable Q 2/25/24 CUSIP 3134GXFX7 O.38% O.38% O.33% 12/16/2020 9/16/2024 1,450,094.99 1,500,000.00 Agency - Callable Q 2/15/24 CUSIP Federal Home Loan Bank Agency - Callable Q 2/25/24 CUSIP 3134GXDZ4 O.45% O.40% Agency - Callable Q 2/25/24 CUSIP 3134GXDZ4 O.45% O.40% Agency - Callable Q 2/26/24 CUSIP Federal Home Loan Bank Agency - Callable Q 2/26/24 CUSIP Federal Home Loan Bank Agency - Callable O 2/26/24 CUSIP Federal Home Loan Bank Agency - Callable O 2/26/24 CUSIP S130AKWM4 O.30% O.420% O.420% O.220%		,						
Federal Nati Mortgage Assn.	Federal Natl Mortgage Assn.		1.75%	4.362%	10/18/2022	7/2/2024	982,675.55	957,485.00
Agency - Callable Q 3/16/24 CUSIP   3134GXFX7   0.38%   0.33%   12/16/2020   9/16/2024   1,450,094.99   1,500,000.00		, , , , ,						
Federal Home Loan Mtg Corp   3134GXFX7   0.38%   0.33%   12/16/2020   9/16/2024   1,450,094.99   1,500,000.00	Federal Natl Mortgage Assn.		0.45%	0.300%	9/8/2020	8/19/2024	1,455,832.74	1,500,000.00
Agency - Callable Q 2/15/24 CUSIP   3130ALWW0   0.57%   0.22%   4/15/2021   10/15/2024   2,894,988.45   3,000,000.00								
Federal Home Loan Bank   3130ALWW0   0.57%   0.22%   4/15/2021   10/15/2024   2,894,988.45   3,000,000.00	Federal Home Loan Mtg Corp		0.38%	0.33%	12/16/2020	9/16/2024	1,450,094.99	1,500,000.00
Agency - Callable Q 2/25/24   CUSIP 3134GXDZ4   0.45%   0.40%   12/2/2020   11/25/2024   1,922,193.88   2,000,000.00		, , , , , ,	0.550/	0.000/	. / . = /	10/15/2021		
Federal Home Loan Mtg Corp	Federal Home Loan Bank		0.57%	0.22%	4/15/2021	10/15/2024	2,894,988.45	3,000,000.00
Agency - Callable Q 2/26/24 CUSIP Federal Home Loan Bank  Agency - Callable once 5/27/22 Federal Home Loan Bank  Agency - Callable once 5/27/22  Federal Home Loan Bank  CUSIP 3130AMGH9  Agency - Noncallable CUSIP  912828Z52  Agency - Callable 1/10/24 CUSIP Federal Farm Credit Bank  Agency - Callable Q 2/18/24 CUSIP Federal Natl Mortgage Assn.  Agency - Noncallable CUSIP  912828ZF0  Agency - Callable Q 2/18/24 CUSIP  Agency - Callable Q 2/18/24 CUSIP  Agency - Noncallable CUSIP  912828ZF0  Agency - Callable Q 1/22/24 CUSIP			0.450/	0.400/	42/2/2020	44/25/2024	4 022 402 00	2 000 000 00
Federal Home Loan Bank   3130AKWM4   0.30%   0.420%   3/15/2021   11/26/2024   1,437,458.90   1,493,383.50	Federal Home Loan Mtg Corp		0.45%	0.40%	12/2/2020	11/25/2024	1,922,193.88	2,000,000.00
Agency - Callable once 5/27/22   CUSIP 3130AMGH9   0.50%   0.220%   5/27/2021   12/27/2024   1,915,947.12   2,000,000.00	Fodosel Honor Loon Book		0.200/	0.4300/	2/45/2024	44/26/2024	4 427 450 00	4 402 202 50
Federal Home Loan Bank   CUSIP 3130AMGH9   0.50%   0.220%   5/27/2021   12/27/2024   1,915,947.12   2,000,000.00	rederal Home Loan Bank		0.30%	0.420%	3/15/2021	11/26/2024	1,437,458.90	1,493,383.50
Agency - Noncallable CUSIP   912828Z52   1.38%   2.694%   5/2/2022   1/31/2025   964,335.94   965,265.00	Fodoral Homo Loan Pank		0.50%	0.220%	E/27/2021	12/27/2024	1 015 047 12	2 000 000 00
US Treasury Note 912828Z52 1.38% 2.694% 5/2/2022 1/31/2025 964,335.94 965,265.00    Agency - Callable 1/10/24 CUSIP   3133EMQG0 0.32% 0.200% 2/16/2021 2/10/2025 2,850,628.53 3,000,000.00     Federal Farm Credit Bank 3135GA4W8 0.50% 0.360% 11/18/2020 2/18/2025 1,902,725.20 2,000,000.00     US Treasury Note 912828ZF0 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00     Agency - Callable 1/26/24 CUSIP   5/2/2021 1/31/2025 2,850,628.53 3,000,000.00     Agency - Solve 1/26/24 CUSIP   5/2/2021 1/2025 1	rederal nome Loan Bank		0.50%	0.220%	5/2//2021	12/27/2024	1,915,947.12	2,000,000.00
Agency - Callable 1/10/24 CUSIP   3133EMQG0   0.32%   0.200%   2/16/2021   2/10/2025   2,850,628.53   3,000,000.00	LIS Troasury Noto		1 200/	2 6049/	E /2 /2022	1/21/2025	064 225 04	065 365 00
Federal Farm Credit Bank   3133EMQG0   0.32%   0.200%   2/16/2021   2/10/2025   2,850,628.53   3,000,000.00	OS Treasury Note		1.36/0	2.094/0	3/2/2022	1/31/2023	304,333.34	905,205.00
Agency - Callable Q 2/18/24 CUSIP   3135GA4W8   0.50%   0.360%   11/18/2020   2/18/2025   1,902,725.20   2,000,000.00	Federal Farm Credit Bank		0.32%	0.200%	2/16/2021	2/10/2025	2 850 628 53	3 000 000 00
Federal Natl Mortgage Assn.   3135GA4W8   0.50%   0.360%   11/18/2020   2/18/2025   1,902,725.20   2,000,000.00	reacturium ereait bank		0.5270	0.20070	2/10/2021	2, 10, 2023	2,030,020.33	3,000,000.00
Agency - Noncallable CUSIP   912828ZF0   0.50%   4.803%   9/1/2023   3/31/2025   950,078.12   935,300.00	Federal Natl Mortgage Assn		0.50%	0.360%	11/18/2020	2/18/2025	1 902 725 20	2 000 000 00
US Treasury Note 912828ZF0 0.50% 4.803% 9/1/2023 3/31/2025 950,078.12 935,300.00  Agency - Callable 1/26/24 CUSIP Federal Farm Credit Bank 3133EMWH1 0.71% 0.400% 5/10/2021 4/21/2025 2,274,716.23 2,400,000.00  Agency - Callable Q 1/22/24 CUSIP	rederar Nati Wortgage / toom		0.3070	0.30070	11/10/2020	2, 20, 2020	1,502,725.20	2,000,000.00
Agency - Callable 1/26/24 CUSIP Federal Farm Credit Bank  Agency - Callable 1/26/24 CUSIP  0.71%  0.400%  5/10/2021  4/21/2025  2,274,716.23  2,400,000.00	US Treasury Note		0.50%	4.803%	9/1/2023	3/31/2025	950.078.12	935,300,00
Federal Farm Credit Bank         3133EMWH1         0.71%         0.400%         5/10/2021         4/21/2025         2,274,716.23         2,400,000.00           Agency - Callable Q 1/22/24 CUSIP         0.400%         5/10/2021         4/21/2025         2,274,716.23         2,400,000.00	oo weedany wee		0.5075	1.000/10	37 17 2020	5,02,2020	330,073.12	300,000.00
Agency - Callable Q 1/22/24 CUSIP	Federal Farm Credit Bank	1 " '	0.71%	0.400%	5/10/2021	4/21/2025	2.274.716.23	2.400.000.00
					-, -, -	, ,	, ,	,,
1	Federal Home Loan Bank	3130ALW26	0.75%	0.356%	4/22/2021	4/22/2025	2,846,986.38	3,000,000.00
Agency - Callable Q 2/23/24 CUSIP					, ,		. ,	, ,
	Federal Home Loan Bank		3.30%	2.700%	5/23/2022	5/23/2025	1,469,223.30	1,500,000.00
Agency - Callable Cont 1/26/24		Agency - Callable Cont 1/26/24			-		•	
	Federal Farm Credit Bank		0.60%	0.350%	6/21/2021	6/16/2025	1,884,993.72	2,000,000.00
Agency - Noncallable CUSIP		Agency - Noncallable CUSIP						
Federal Home Loan Bank         3130ASEK1         3.34%         3.350%         7/11/2022         6/27/2025         1,958,692.80         1,999,138.00	Federal Home Loan Bank	3130ASEK1	3.34%	3.350%	7/11/2022	6/27/2025	1,958,692.80	1,999,138.00

A ====:	Coupon Current Purchase Maturity								
Agency	Investment Description	Rate	Yield	Date	Date	Market Value	Recorded Value		
US Treasury Note	Agency - Noncallable CUSIP 91282CEY3	3.00%	4.770%	9/1/2023	7/15/2025	977,734.38	968,671.88		
Federal Natl Mortgage Assn.	Agency - Callable Q 2/26/24 CUSIP 3136G4U92	0.60%	0.426%	9/8/2020	8/26/2025	1,873,498.72	2,000,000.00		
rederar wati wortgage Assii.	Agency - Noncallable CUSIP	0.0070	0.420/0	3/0/2020	0/20/2023	1,075,450.72	2,000,000.00		
Federal Home Loan Mtg Corp	3137EAEX3 Agency - Noncallable CUSIP	0.38%	0.450%	8/6/2021	9/23/2025	2,332,161.05	2,492,332.50		
US Treasury Note	91282CAT8	0.25%	0.919%	10/28/2021	10/31/2025	1,855,937.50	1,947,460.00		
The state of the s	Agency - Noncallable CUSIP	0.2575	0.52570	10/20/2022		2,000,001.00	2,5 17, 100.00		
US Treasury Note	91282CAZ4	0.38%	1.300%	1/18/2022	11/30/2025	1,855,468.76	1,930,468.75		
	Agency - Callable Q 3/17/24 CUSIP				40/47/0005				
Federal Natl Mortgage Assn.	3135G06K4 Agency - Noncallable CUSIP	0.65%	0.700%	3/15/2021	12/17/2025	1,394,379.96	1,496,488.50		
US Treasury Note	91282CBH3	0.38%	4.650%	9/14/2023	1/31/2026	1,384,394.54	1,357,207.03		
	Agency - Callable 1/2/24 CUSIP	0.450/	0.2500/	2/2/2024	2/2/2026	2 206 754 20	2 500 000 00		
Federal Farm Credit Bank	3133EMPD8 Agency - Callable Q 2/24/24 CUSIP	0.45%	0.360%	2/2/2021	2/2/2026	2,306,751.38	2,500,000.00		
Federal Home Loan Bank	3130AKZV1	0.50%	0.403%	2/24/2021	2/24/2026	2,765,562.72	3,000,000.00		
	Agency - Callable Q 3/10/24 CUSIP	0.007.	000,1		-,,	_,: 00,00=::=	3,000,000		
Federal Home Loan Bank	3130ALFS8	0.80%	0.821%	3/15/2021	3/10/2026	2,780,436.54	2,997,000.00		
	Agency - Callable Q 1/29/24 CUSIP			_ / /					
Federal Home Loan Bank	3130ALZM9 Agency - Callable Q 1/29/24 CUSIP	1.03%	0.500%	5/10/2021	4/29/2026	2,315,922.43	2,500,000.00		
Federal Home Loan Bank	3130ALYY4	1.05%	0.561%	4/29/2021	4/29/2026	2,786,457.78	3,000,000.00		
	Agency - Noncallable CUSIP				- / /				
US Treasury Note	9128286X3  Agency - Callable 1/26/24 CUSIP	2.13%	4.900%	10/20/2023	5/31/2026	953,984.38	932,700.00		
Federal Farm Credit Bank	3133EMH21	0.90%	0.580%	6/21/2021	6/15/2026	2,297,017.23	2,500,000.00		
rederarram eredre paris	Agency - Noncallable CUSIP	0.0070	0.50070	0/22/2022	0, 20, 2020	2,237,027.20	2,555,655.65		
US Treasury Note	912828Y95	1.88%	4.889%	10/20/2023	7/31/2026	945,390.62	922,500.00		
	Agency - Callable 1/10/24 CUSIP	0.740/	0.5340/	0/40/2024	0/40/2026	2 202 042 50	2 500 000 00		
Federal Farm Credit Bank	3133EM2C5 Agency - Noncallable CUSIP	0.71%	0.521%	8/10/2021	8/10/2026	2,282,912.58	2,500,000.00		
US Treasury Note	91282CCZ2	87.50%	4.838%	10/20/2023	9/30/2026	918,906.25	892,400.00		
·	Agency - Callable Q 1/28/24 CUSIP					,			
Federal Home Loan Bank	3130APFU4	1.05%	1.110%	10/28/2021	10/28/2026	1,824,492.58	1,994,180.00		
Fodoval Forms Cradit Book	Agency - Callabe 1/2/24 CUSIP	1 270/	0.0750/	11/15/2021	11/2/2026	1 020 024 70	2 000 000 00		
Federal Farm Credit Bank	3133ENCQ1 Agency - Callable Q 1/27/24 CUSIP	1.27%	0.875%	11/15/2021	11/2/2026	1,838,934.70	2,000,000.00		
Federal Home Loan Bank	3130AQM26	1.70%	1.226%	1/27/2022	1/27/2027	2,320,393.98	2,500,000.00		
	Agency - Callable 1/26/24 CUSIP								
Federal Home Loan Bank	3130AS5J4	3.47%	3.003%	5/26/2022	5/26/2027	967,648.27	1,000,000.00		
	HELD	RV W/S RO	ND RESERVE F	LIND		\$ 92,050,516	\$ 95,562,577		
	11222	,555	NESERVE I						
Washington State LGIP	Money Market Fund Acct#259	NA	0.086%	Varies	On Demand	1,299,830	1,299,830		
	Agency - Callable Q 3/30/24 CUSIP	0.050/	0.5000/	s /20 /2000	6 /00 /000=				
Federal Natl Mortgage Assn.	3136G4XK4	0.65%	0.526%	6/30/2020	6/30/2025	471,054 1,770,884	500,000 1,799,830		
HELD BY 2018 GO BOND FUND									
Washington State LGIP	Money Market Fund Acct#263	NA	0.086%	Varies	On Demand	1,352,209	1,352,209		
1,352,209 1,352,20 HELD BY 2019 W/S REVENUE BOND FUND									
	HELD BY	2013 W/3 R	LVENUE BUN	D-FOND					
Washington State LGIP	Money Market Fund Acct# 264	NA	0.086%	Varies	On Demand	6,180,984	6,180,984		
						\$ 6,180,984	\$ 6,180,984		
HELD BY 2020 GO BOND FUND									
Washington State LGIP	Money Market Fund Acct#261	NA NA	0.086%	Varies	On Demand	1,187,136	1,187,136		
			2.33370	, , , , , , ,	1	1,187,136	1,187,136		

		Coupon	Current	Purchase	Maturity				
Agency	Investment Description	Rate	Yield	Date	Date	M	arket Value	Re	corded Value
	HEI	LD BY 2023	GO BOND FUN	ID					
Washington State LGIP	Money Market Fund Acct#262	NA	0.086%	Varies	On Demand		10,569,309		10,569,309
	·						10,569,309		10,569,309
Total						\$	113,111,039	\$	116,652,045

