



Monthly Investment Report

As of September 30, 2022

This report presents the City's investment portfolio as of September 30, 2022. 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 September 30, 2022, 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 92% of its investments longer term in federal agency securities this allocation. The total federal agency securities have an unrealized loss as of September 30, 2022 of \$7,051,014. 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 \$48,160. 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 2023.

The City issued revenue bonds for sewer projects in 2015 and invested the proceeds in a fourth portfolio. These proceeds are invested in the LGIP. The construction project is anticipated to be complete in 2023.

The 2019 revenue bonds for the City's water infrastructure projects and invested the proceeds in a fifth 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 2023.

The following is a summary of the City's investments based on recorded value as of September 30, 2022 compared with the prior month:

	September 30, 2022	August 31, 2022
Investments held by the City	\$91,035,859	\$91,295,785
Investment of Bond Reserve Funds	\$1,723,988	\$1,721,417
Investments of 2018 GO Bond Proceeds	\$1,273,311	\$1,270,636
Investments of 2015 Rev Bond Proceeds	\$245,857	\$245,340
Investments of 2018 Rev Bond Proceeds	\$5,914,773	\$6,265,811
Investments of 2020 GO Bond Proceeds	\$1,117,870	\$1,115,522

Summary of Activity for the Month and Future Liquidity In month of August, revenues exceeded expenditures with grant funding and billing revenue. The City has a Line of Credit which assists the City in enhancing its liquidity. The City's current Line of Credit was up for renewal in August. We have opted to end our agreement with Bank of America and have secured a new Line of Credit with KeyBank, effective September 1, 2022. 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 September 30, 2022: 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.

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Summary of Investments

As of September 30, 2022

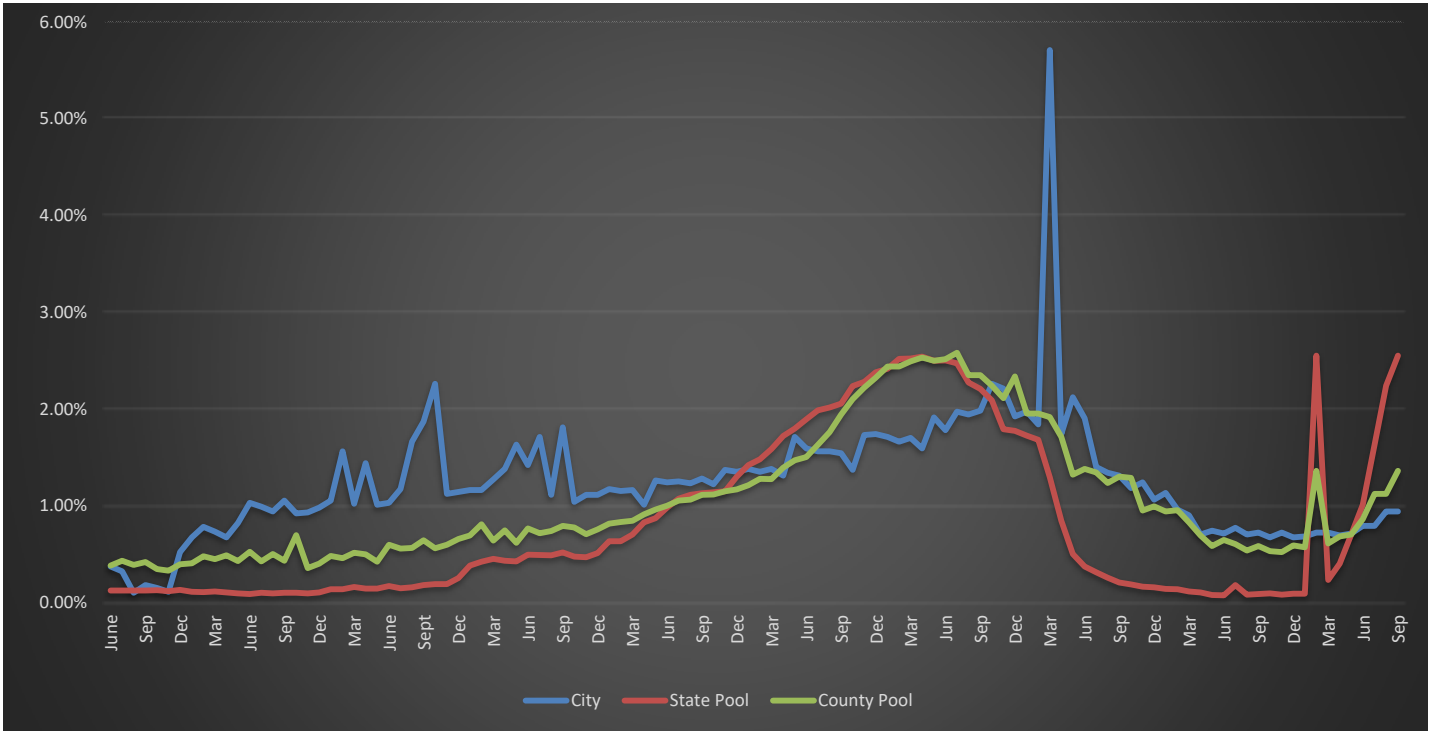
INVESTMENTS HELD BY CITY					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	8%	2.31%	\$ 14,099	\$ 7,320,143	\$ 7,320,143
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	87%	0.87%	\$ 56,928	\$ 72,177,554	\$ 78,872,523
Treasury Issues	5%	0.54%	\$ 2,188	\$ 4,487,149.00	\$ 4,843,193.75
Total Investments Held by the City		0.97%	\$ 73,215	\$ 83,984,846	\$ 91,035,859
HELD BY CITY'S INDIVIDUAL FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	71%	2.28%	\$ 2,325	\$ 1,223,988	\$ 1,223,988
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues	29%	3.90%	\$ 1,625	\$ 451,841	\$ 500,000
Treasury Issues					
Total Investments Held by the City		2.75%	\$ 3,950	\$ 1,675,829	\$ 1,723,988
HELD BY CITY'S BOND FUNDS					
	Percent of Portfolio	Current Yield	Monthly Interest	Market Value	Recorded Value
Money Market Funds	100%	2.38%	\$ 16,958	\$ 8,551,811	\$ 8,551,811
Certificates of Deposit					
Municipal Bonds					
Federal Agency Issues					
Treasury Issues-matured					
Total Investments Held by the City		2.38%	\$ 16,958	\$ 8,551,811	\$ 8,551,811

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 September 30, 2022	
3 Month Treasury	3.33%
Washington State LGIP	2.55%
6 Month Treasury	3.92%
Clark County Investment Pool	1.36%
12 Month Treasury	4.05%
2 Year Treasury	4.22%
5 Year Treasury	4.06%

Portfolio Yield 2013-2022





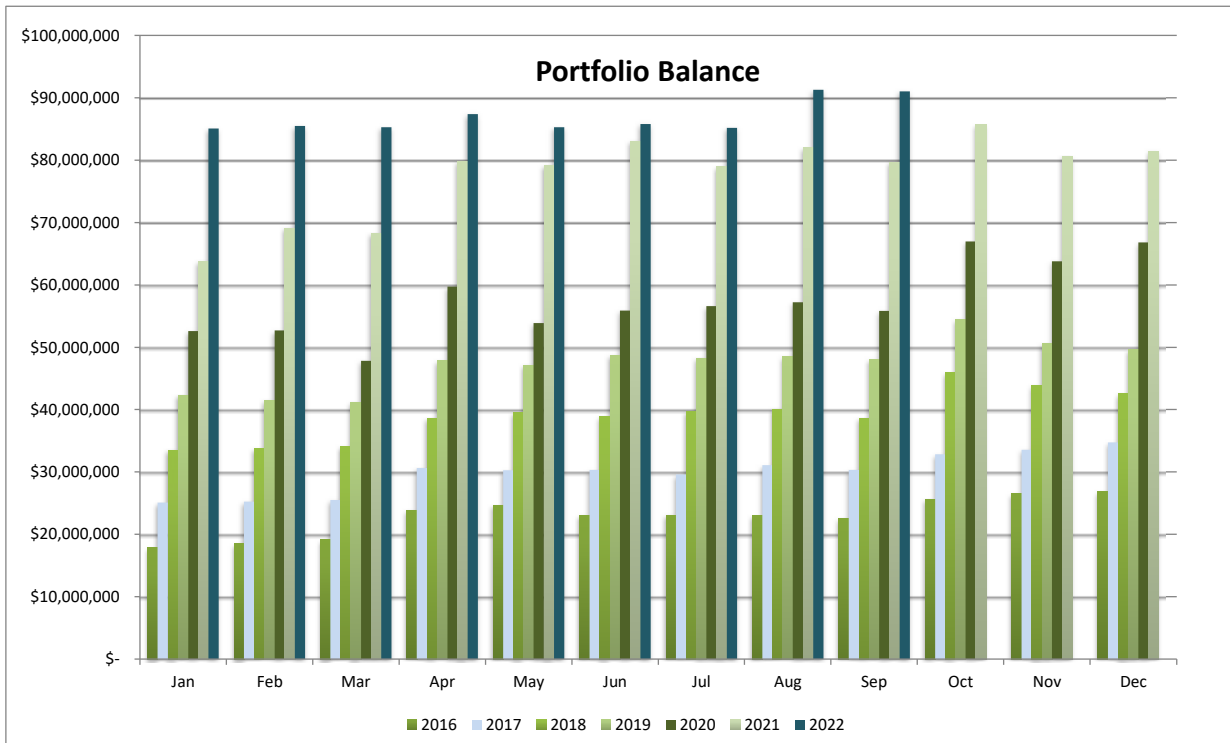
Summary of Investment Portfolio Liquidity

As of September 30, 2022

INVESTMENTS HELD BY CITY				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	11%	\$ 7,320,143	8%	\$ 7,320,143
Within One Month	45%	\$ 31,394,180	0%	\$ -
One Month to One Year	44%	\$ 30,986,872	4%	\$ 3,500,000
Within One to Five Years	0%		88%	\$ 80,215,716
Over Five Years	0%		0%	
TOTAL	100%	\$ 69,701,195	100%	\$ 91,035,859
HELD BY CITY'S INDIVIDUAL FUNDS				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	71%	\$ 1,223,988	71%	\$ 1,223,988
Within One Month	0%		0%	
One Month to One Year	0%		0%	
Within One to Five Years	29%	\$ 500,000	29%	\$ 500,000
Over Five Years	0%		0%	
TOTAL	100%	\$ 1,723,988	71%	\$ 1,723,988
HELD BY CITY'S BOND FUNDS				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand			#REF!	#REF!
Within One Month			#REF!	
One Month to One Year			#REF!	
Within One to Five Years			#REF!	
Over Five Years			0%	
TOTAL			#REF!	#REF!

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.





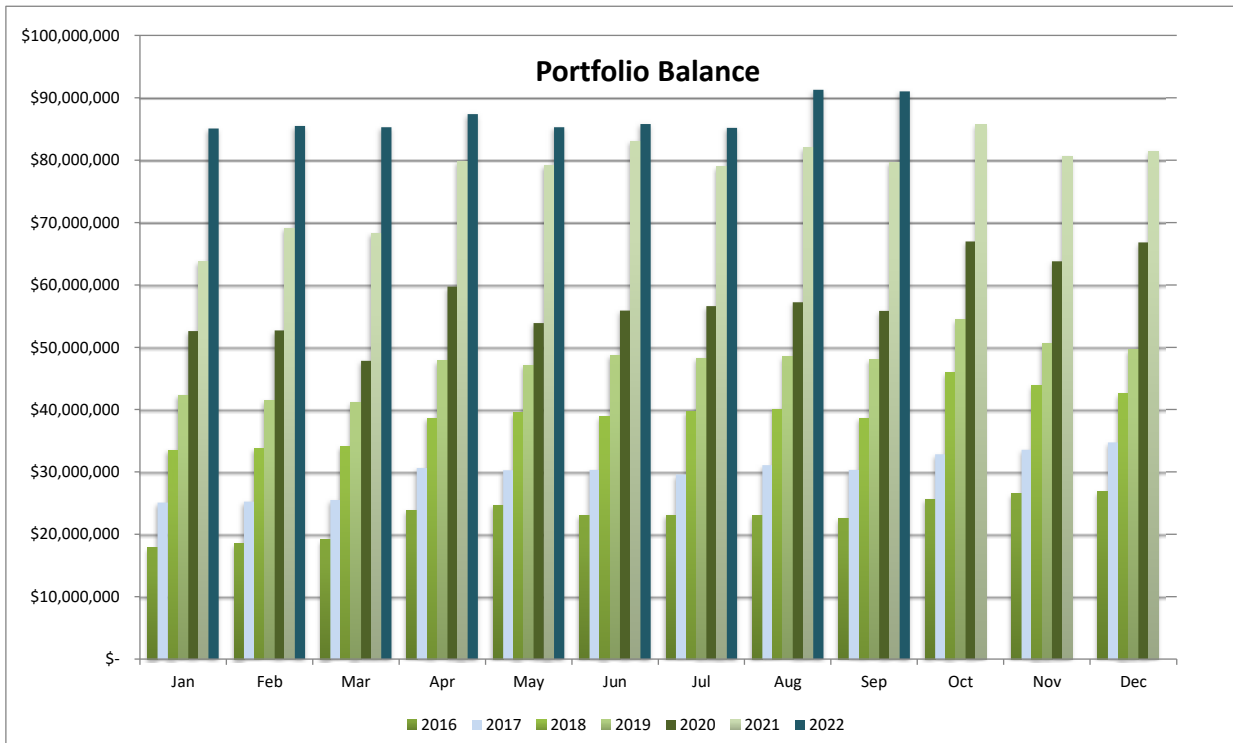
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As of September 30, 2022

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One Month to One Year	44%	\$ 30,986,872	4%	\$ 3,500,000
Within One to Five Years	0%		88%	\$ 80,215,716
Over Five Years	0%		0%	
TOTAL	100%	\$ 69,701,195	100%	\$ 91,035,859
HELD BY CITY'S INDIVIDUAL FUNDS				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand	71%	\$ 1,223,988	71%	\$ 1,223,988
Within One Month	0%		0%	
One Month to One Year	0%		0%	
Within One to Five Years	29%	\$ 500,000	29%	\$ 500,000
Over Five Years	0%		0%	
TOTAL	100%	\$ 1,723,988	71%	\$ 1,723,988
HELD BY CITY'S BOND FUNDS				
	Percent of Portfolio	Callable Liquidity	Percent of Portfolio	Recorded Value
On Demand			100%	\$ 8,551,811
Within One Month			0%	
One Month to One Year			0%	
Within One to Five Years			0%	
Over Five Years			0%	
TOTAL			100%	\$ 8,551,811

Market and Recorded Value

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Investment Detail

As of September 30, 2022

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# 260	NA	0.086%	Varies	On Demand	6,414,745.03	6,414,745.03
Clark County Investment Pool	Money Market Fund Acct# 6620	NA	0.582%	Varies	On Demand	905,398.03	905,398.03
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130WFE78	3.00%	2.881%	12/4/2018	12/9/2022	999,386.00	1,000,000.00
Federal Home Loan Mtg Corp	Agency - Non-Callable CUSIP 3137EAEV7	0.25%	0.120%	1/28/2021	8/24/2023	965,251.00	1,000,000.00
Federal Natl Mortgage Assn.	Agency - Non-Callable CUSIP 3135G0U43	2.88%	1.630%	11/4/2019	9/12/2023	1,480,855.50	1,500,000.00
Federal Farm Credit Bank	Agency - Callable 11/3/22 CUSIP 3133EMFN7	0.27%	0.230%	11/3/2020	11/3/2023	2,392,157.50	2,500,000.00
Federal Natl Mortgage Assn.	Agency - Callable 11/16/22 CUSIP 3135G06F5	0.31%	0.243%	11/18/2020	11/16/2023	954,323.00	1,000,000.00
Federal Farm Credit Bank	Agency - Non-Callable CUSIP 3133EMNG3	0.23%	0.160%	1/28/2021	1/19/2024	2,374,877.50	2,500,000.00
Federal Natl Mortgage Assn.	Agency - Callable 11/2/22 CUSIP 3135GA2F7	0.31%	0.320%	11/3/2020	2/2/2024	2,364,892.50	2,500,000.00
Federal Home Loan Bank	Agency - Callable 10/11/22 CUSIP 3130AJP45	0.50%	0.423%	6/23/2020	3/11/2024	2,359,887.50	2,500,000.00
Federal Farm Credit Bank	Agency - Callable 10/8/22 CUSIP 3133RLVX9	0.88%	0.800%	4/8/2020	4/8/2024	2,367,995.00	2,500,000.00
Federal Farm Credit Bank	Agency - Noncallable CUSIP 3133EMWV0	0.35%	0.250%	5/10/2021	4/22/2024	1,887,426.00	2,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 10/19/22 CUSIP 316G4P31	0.45%	0.30%	9/8/2020	8/19/2024	1,391,314.50	1,500,000.00
Federal Home Loan Mtg Corp	Agency - Callable 10/16/22 CUSIP 3134GFX7	0.38%	0.33%	12/16/2020	9/16/2024	1,384,974.00	1,500,000.00
Federal Home Loan Bank	Agency - Callable 10/15/22 CUSIP 3130ALWW0	0.57%	0.22%	4/15/2021	10/15/2024	2,769,621.00	3,000,000.00
Federal Home Loan Mtg Corp	Agency - Callable 11/25/22 CUSIP 3134GXDZ4	0.45%	0.400%	12/2/2020	11/25/2024	1,835,572.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable Q 11/26/22 CUSIP 3130AKWM4	0.30%	0.420%	3/15/2021	11/26/2024	1,370,478.00	1,493,383.50
Federal Home Loan Bank	Agency - Callable once 5/27/22 CUSIP 3130AMGH9	0.50%	0.220%	5/27/2021	12/27/2024	1,849,088.00	2,000,000.00
US Treasury Note	Agency - Noncallable CUSIP 912828Z52	1.38%	2.694%	5/2/2022	1/31/2025	937,617.00	965,265.00
Federal Farm Credit Bank	Agency - Callable 2/10/23 CUSIP 3133EMQG0	0.32%	0.200%	2/16/2021	2/10/2025	2,722,119.00	3,000,000.00
Federal Natl Mortgage Assn.	Agency - Callable 11/18/22 CUSIP 3135GA4W8	0.50%	0.360%	11/18/2020	2/18/2025	1,821,268.00	2,000,000.00
Federal Farm Credit Bank	Agency - Callable 10/21/22 CUSIP 3133EMWH1	0.71%	0.400%	5/10/2021	4/21/2025	2,183,383.20	2,400,000.00
Federal Home Loan Bank	Agency - Callable Q 10/22/22 CUSIP 3130ALW26	0.75%	0.356%	4/22/2021	4/22/2025	2,728,383.00	3,000,000.00
Federal Home Loan Bank	Agency - Callable Q 11/23/22 CUSIP 3130ARXP1	3.30%	2.700%	5/23/2022	5/23/2025	1,448,352.00	1,500,000.00
Federal Farm Credit Bank	Agency - Callable Cont 10/16/22 CUSIP 3133EMH47	0.60%	0.350%	6/21/2021	6/16/2025	1,807,508.00	2,000,000.00

Agency	Investment Description	Coupon Rate	Current Yield	Purchase Date	Maturity Date	Market Value	Recorded Value
Federal Home Loan Bank	Agency - Noncallable CUSIP 3130ASEK1	3.34%	3.350%	7/11/2022	6/27/2025	1,929,974.00	1,999,138.00
Federal Natl Mortgage Assn.	Agency - Callable 10/26/22 CUSIP 3136G4U92	0.60%	0.426%	9/8/2020	8/26/2025	1,790,728.00	2,000,000.00
Federal Home Loan Mtg Corp	Agency - Noncallable CUSIP 3137EAX3	0.38%	0.450%	8/6/2021	9/23/2025	2,231,437.50	2,492,332.50
US Treasury Note	Agency - Noncallable CUSIP 91282CAT8	0.25%	0.919%	10/28/2021	10/31/2025	1,773,672.00	1,947,460.00
US Treasury Note	Agency - Noncallable CUSIP 91282CAZ4	0.38%	1.300%	1/18/2022	11/30/2025	1,775,860.00	1,930,468.75
Federal Natl Mortgage Assn.	Agency - Callable Q 12/17/22 CUSIP 3135G06K4	0.65%	0.700%	3/15/2021	12/17/2025	1,330,669.50	1,496,488.50
Federal Farm Credit Bank	Agency - Callable 2/2/23 CUSIP 3133EMPD8	0.45%	0.360%	2/2/2021	2/2/2026	2,192,882.50	2,500,000.00
Federal Home Loan Bank	Agency - Callable Q 2/24/23 CUSIP 3130AKZV1	0.50%	0.403%	2/24/2021	2/24/2026	2,626,146.00	3,000,000.00
Federal Home Loan Bank	Agency - Callable Q 12/10/22 CUSIP 3130ALFS8	0.80%	0.821%	3/15/2021	3/10/2026	2,659,638.00	2,997,000.00
Federal Home Loan Bank	Agency - Callable Q 10/29/22 CUSIP 3130ALZM9	1.03%	0.500%	5/10/2021	4/29/2026	2,217,917.50	2,500,000.00
Federal Home Loan Bank	Agency - Callable Q 10/29/22 CUSIP 3130ALYY4	1.05%	0.561%	4/29/2021	4/29/2026	2,663,427.00	3,000,000.00
Federal Farm Credit Bank	Agency - Callable 10/15/22 CUSIP 3133EMH21	0.90%	0.580%	6/21/2021	6/15/2026	2,202,665.00	2,500,000.00
Federal Farm Credit Bank	Agency - Callable 8/10/23 CUSIP 3133EM2C5	0.71%	0.521%	8/10/2021	8/10/2026	2,176,105.00	2,500,000.00
Federal Home Loan Bank	Agency - Callable Q 10/28/22 CUSIP 3130APFU4	1.05%	1.110%	10/28/2021	10/28/2026	1,750,124.00	1,994,180.00
Federal Farm Credit Bank	Agency - Noncallable CUSIP 3133ENCQ1	1.27%	0.875%	11/15/2021	11/2/2026	1,768,428.00	2,000,000.00
Federal Home Loan Bank	Agency - Callable Q 1/27/23 CUSIP 3130AQM26	1.70%	1.226%	1/27/2022	1/27/2027	2,231,887.50	2,500,000.00
Federal Home Loan Bank	Agency - Cont Call 10/26/22 CUSIP 3130AS5J4	3.47%	3.003%	5/26/2022	5/26/2027	946,412.00	1,000,000.00
						\$ 83,984,846	\$ 91,035,859
HELD BY W/S BOND RESERVE FUND							
Washington State LGIP	Money Market Fund Acct#259	NA	0.086%	Varies	On Demand	1,223,988	1,223,988
Federal Natl Mortgage Assn.	Agency - Callable 10/31/22 CUSIP 3136G4XK4	0.65%	0.526%	6/30/2020	6/30/2025	451,841	500,000
						1,675,829	1,723,988
HELD BY 2018 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#263	NA	0.086%	Varies	On Demand	1,273,311	1,273,311
						1,273,311	1,273,311
HELD BY 2015 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct# 262	NA	0.086%	Varies	On Demand	245,857	245,857
						\$ 245,857	\$ 245,857
HELD BY 2019 W/S REVENUE BOND FUND							
Washington State LGIP	Money Market Fund Acct# 264	NA	0.086%	Varies	On Demand	5,914,773	5,914,773
						\$ 5,914,773	\$ 5,914,773
HELD BY 2020 GO BOND FUND							
Washington State LGIP	Money Market Fund Acct#261	NA	0.086%	Varies	On Demand	1,117,870	1,117,870
						1,117,870	1,117,870
Total						\$ 94,212,486	\$ 101,311,659

