



CLARK COUNTY TREASURER'S OFFICE

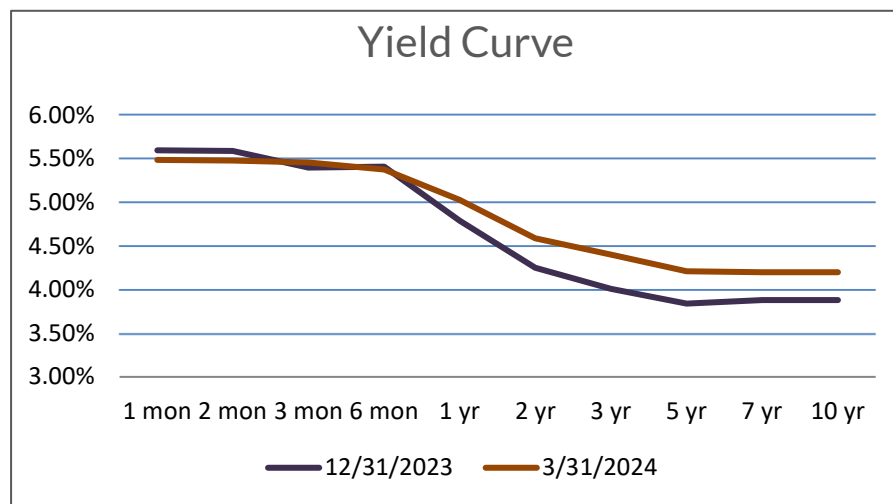
Finance Committee Report Q1 2024

You can count on us. Since 1850!

ECONOMIC SUMMARY

Interest rates

Interest rates moved higher in the first quarter, retracting some of Q4's dramatic decline. The market expected seven (25 basis point) rate cuts at the start of the year but after two months of discouraging inflation data, reduced its expectation to three, aligning traders with the Fed's December's dot plot. The 2-year treasury yield increased 34 basis points (bps), starting the quarter at 4.25% and ending at 4.59%. The 10-year treasury yield increased 32 bps, starting the quarter at 3.88% and ending at 4.20%. The yield curve has been inverted since July 2022, which is 21 months and counting.



Inflation

After months of steady progress towards the Fed's 2% inflation target, first quarter's inflation data reversed course. While core goods and food inflation have returned to pre-pandemic levels, core services inflation has remained stubbornly elevated at 3% for the last 9 months. Services inflation will need to fall for inflation to reach the Fed's target. However, the recent inflation surprises have not undermined the Fed's confidence in the "sometimes bumpy road toward two percent," according to Chair Powell at the March press conference.

Strong job market

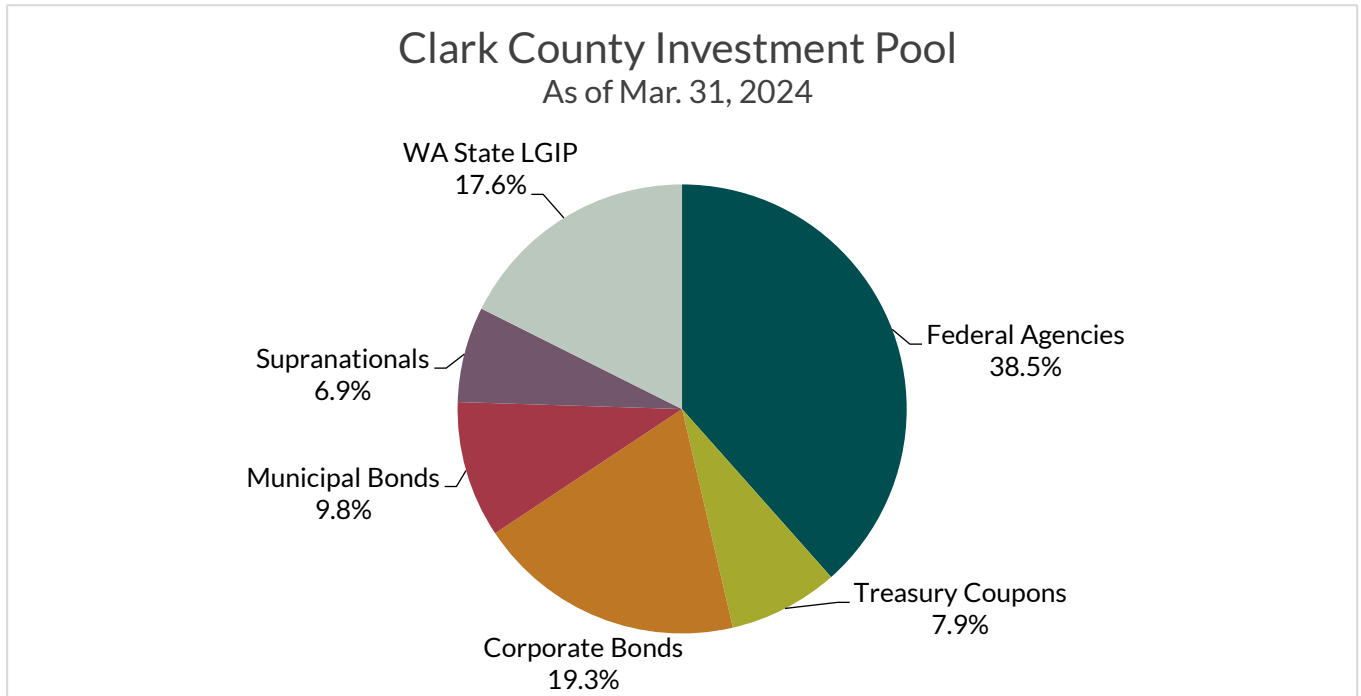
Non-farm payrolls have continued to grow at a strong pace so far in 2024. Non-farm payrolls increased 256k in January, 236k in February, and 315k in March for an average of 269k per month. The unemployment rate remains low at 3.8%. Job openings remain elevated compared to pre-pandemic levels but have been steadily trending lower since the peak in late 2021, bringing the labor market into better balance. The quit rate has fallen below where it was in 2019, suggesting less labor turnover which will help lead to slower wage growth, less time training new hires, and more productivity in the future.

"No Landing"?

The "no landing" phrase just means the jury is still out on inflation. Toward the end of last year, it looked like inflation was heading decidedly towards 2% and the economy was still strong giving thought that a "soft landing" might be possible. However, since then, inflation has stalled its progress and growth has slowed. Q1 real GDP growth came in at 1.6% (less than the 2.5% expected), due to higher-than-expected inflation. Domestic demand remained strong at 2.8%, but for how much longer? Credit card balances continue to increase, reaching new record highs while savings rates decline and delinquency rates rise for all debt types except student loans.

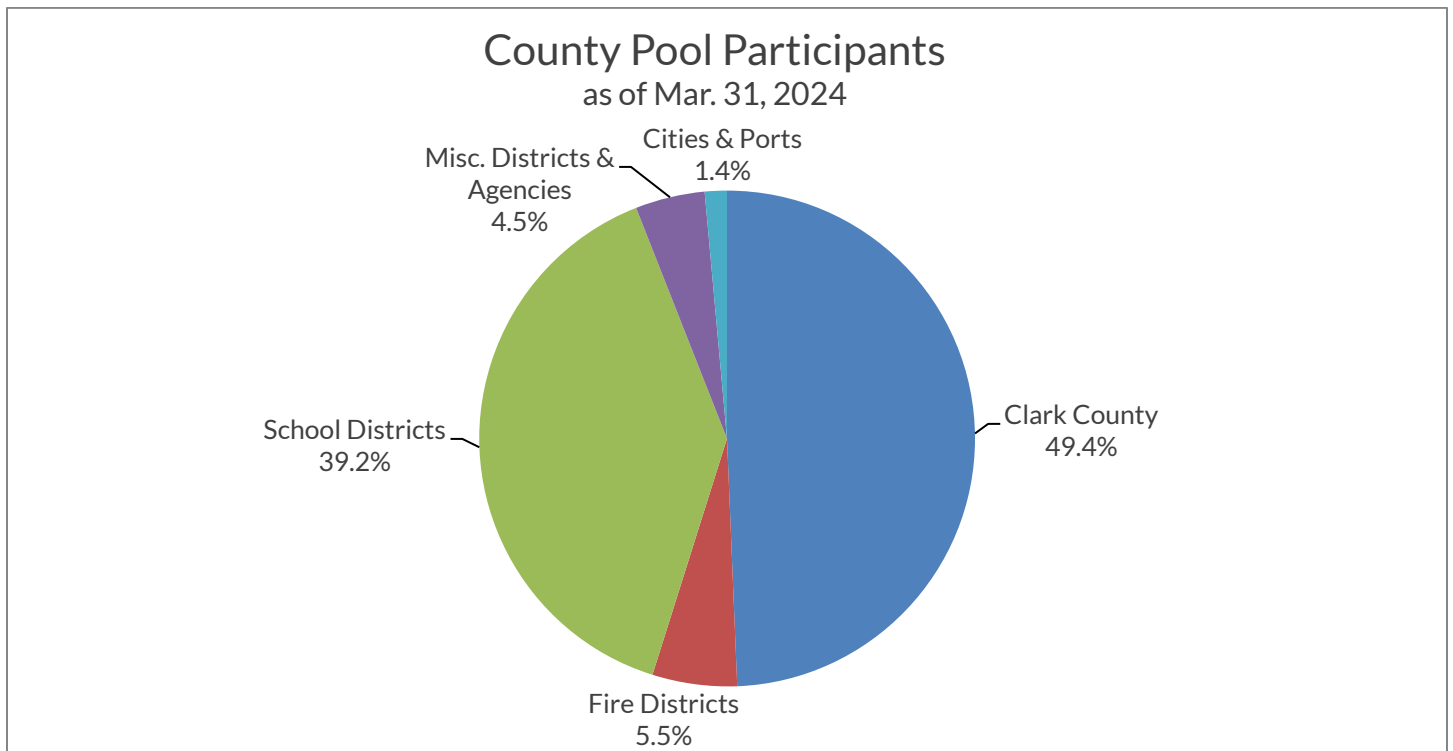
INVESTMENT POOL SUMMARY

- Quarter-end net asset value (NAV) was \$0.988015 and averaged \$0.988167 throughout the quarter. As interest rates level off or decline, the Pool's NAV will continue to increase.
- First quarter's average Pool balance was \$974,212,032, compared to last year's first quarter average of \$1,006,705,271. **The Pool's average balance has been decreasing for over two years.**
- March 31 ending balance was \$992,675,225.
- First quarter's average book yield was 3.31%. Last year's first quarter average book yield was 1.79%.
- The Pool's rolling 12-month total return (which includes the change in market value) as of March 31 was 4.35% compared to our custom benchmark's total return of 3.82%.
- As of March 31, the Pool's effective duration was 1.27 years, and our custom benchmark's duration was 1.32 years.
- The State LGIP (State Pool) balance as of March 31 was \$174.9 million (17.6%). The State Pool's quarterly book return averaged 5.42%.



POOL PARTICIPANTS

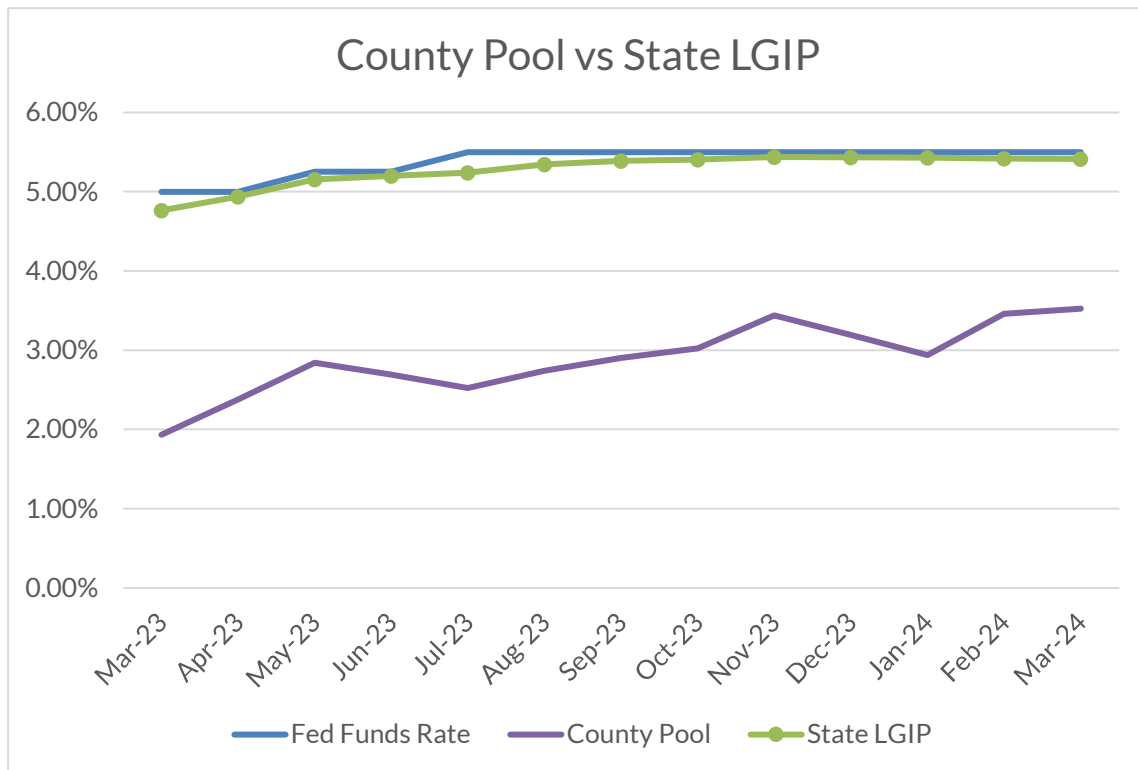
	3/31/2023	3/31/2024	Percent Change
Clark County	48.04%	49.35%	1.31%
Vancouver School District #37	4.76%	4.52%	-0.24%
Ridgefield School District #122	3.74%	3.26%	-0.48%
Evergreen School District #114	13.56%	14.25%	0.70%
Camas School District #117	3.09%	3.33%	0.24%
ESD #112	6.04%	6.50%	0.46%
Battle Ground School District #119	6.13%	4.88%	-1.25%
All other Cities & Districts	14.64%	13.92%	-6.39%
Average Monthly Balance	\$1,006.7 million	\$974.2 million	-3.23%
Quarterly Interest Earnings	\$4.5 million	\$8.2 million	82.22%



PORTFOLIO PERFORMANCE

Book Value Return:

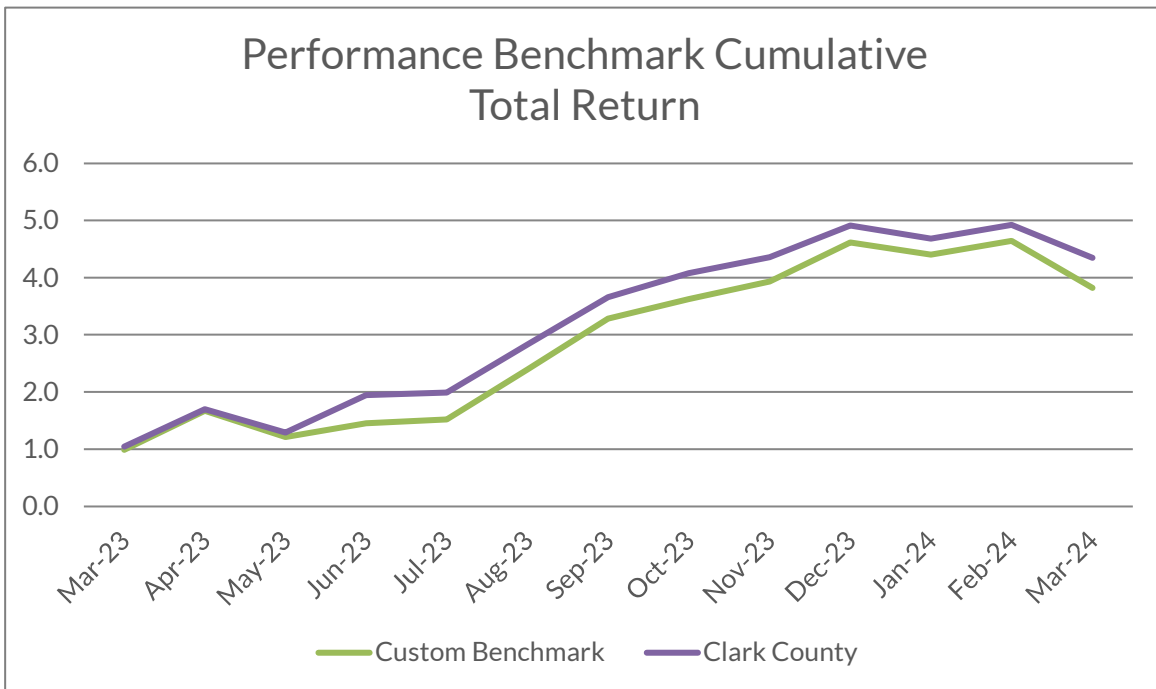
- Measures the yield at which securities were originally purchased, adjusted for realized gains and losses.
- January, February, and March book yields were 2.94%, 3.46%, and 3.53% respectively.
- As of March 31, the Pool's average maturity was 17.4 months (529 days) compared to the State Pool's 0.8 months (24 days).
- The State Pool's interest will increase faster than our longer duration Pool. The County Pool is structured to yield greater earnings over the long-term. Today's high interest rates will provide participants a substantial increase in investment earnings over the next several years.



Total Market Return:

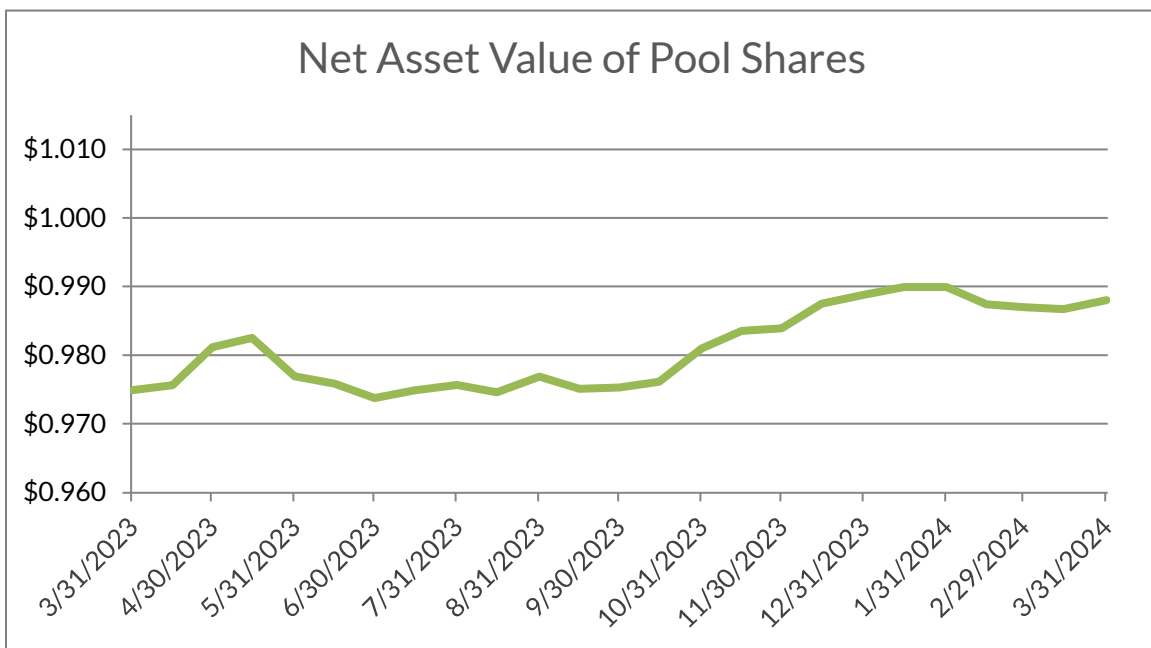
- Measures the market value increase or decrease of the overall portfolio during a given period, plus the interest earnings associated with the securities.
- The custom benchmark is a blend of the Intercontinental Exchange Bank of America Merrill Lynch (ICE BAML) US Treasury 1-month, 0-3 year, and 3-5-year indices (20%, 72%, and 8% respectively).

	Effective Duration	12-month rolling avg. total return
County Pool	1.27	4.35%
ICE BAML UST 1 mon./0-3 yr./3-5 yr. (20%/72%/8% Blend)	1.32	3.82%



Net Asset Value:

- Computed by taking the current market value of all securities in the portfolio, adding accrued interest, and dividing by the book value of the Pool (total investments at cost plus amortized premium and discounts).
- As of March 31, 2024, the NAV per share was \$0.988015 and has averaged \$0.988167 throughout the quarter. As interest rates continue to level off or decline, the Pool’s NAV will continue to increase.
- As of March 31, the fair market value on securities in the Pool was \$987,593,995.
- The fair market value gain/(loss) on securities in the Pool was \$(12,185,117).



QUARTERLY ACTIVITY:

Maturities:

- \$60 million in U.S. Treasury Bonds
- \$15 million in U.S. Agency Bonds
- \$1.3 million in Municipal Bonds
- \$10 million in Supranational Bonds
- \$15 million in Corporate Bonds

Sold:

- \$10 million in U.S. Treasury Bonds

Purchases:

- \$19.7 million in Municipal Bonds
- \$55 million in U.S. Treasury Bonds
- \$25 million in U.S. Agency Bonds
- \$30 million in Supranational Bonds

EXHIBITS:

***Currently there are no investments outside of the Pool so the entire portfolio exhibits are identical to the investment pool exhibits.**

ENTIRE PORTFOLIO:

Exhibit One shows the makeup of the entire portfolio at the end of the quarter. This exhibit is used to monitor compliance with the Investment Policy as far as the diversification of securities held and the percentage each sector makes up of the portfolio. All percentages are consistent with the current Investment Policy.

Exhibit Two shows the entire portfolio listing as of the end of the quarter. This report shows the book value, the par value, and the market value of the portfolio.

Exhibit Three shows the aging maturities of the entire portfolio. All percentages are consistent with the current Investment policy.

Exhibit Four reflects the percentage of securities purchased from each issuer relative to the entire portfolio. All the percentages are consistent with the current Investment Policy.

Exhibit Five shows all investment purchases and maturities.

INVESTMENT POOL:

Exhibit Six shows the makeup of the Clark County Investment Pool at the end of the quarter. This exhibit is used to monitor compliance with the Investment Policy as far as the diversification of the securities held and related percentage of the total portfolio for each type of security. All percentages are consistent with the current Investment Policy.

Exhibit Seven shows the portfolio listings of the Clark County Investment Pool at the end of the quarter. This report contains the book value, the par value, and the market value.

Exhibit Eight shows the aging maturities of the Clark County Investment Pool. All percentages are consistent with the current Investment Policy.

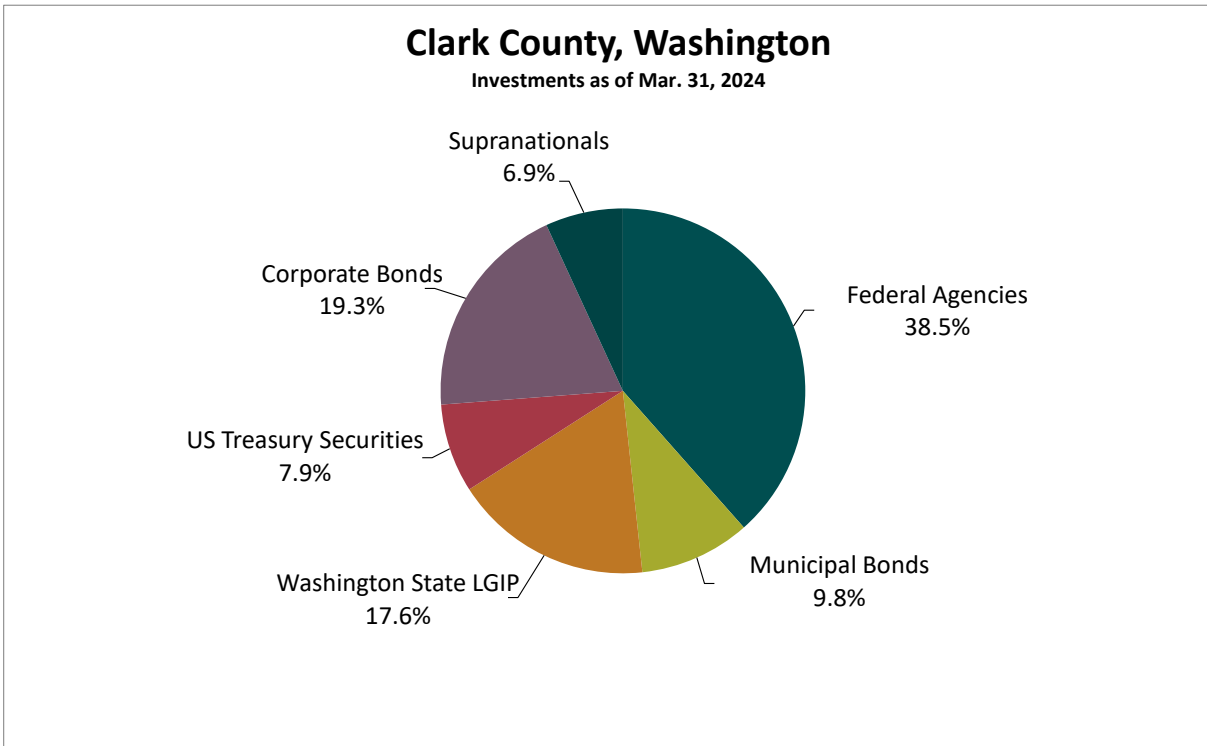
Exhibit Nine reflects the percentage of securities purchased from each issuer for the Clark County Investment Pool. All percentages are consistent with the current Investment Policy.

Exhibit Ten is a historical comparison of the Clark County Investment Pool to the Washington State LGIP.

Exhibit 1

CLARK COUNTY TOTAL INVESTMENT PORTFOLIO DISTRIBUTION OF INVESTMENTS BY TYPE March 31, 2024

Investments	Book Value	Percent of Portfolio	Average Days to Maturity	Yield to Maturity
Federal Agencies	\$ 381,760,159	38.5%	604	3.05%
Municipal Bonds	\$ 97,481,292	9.8%	548	2.79%
Washington State LGIP	\$ 174,944,675	17.6%	1	5.41%
US Treasury Securities	\$ 78,490,820	7.9%	818	3.35%
Corporate Bonds	\$ 191,643,645	19.3%	550	3.82%
Supranationals	\$ 68,354,634	6.9%	1050	3.83%
Total	\$ 992,675,225	100.0%	529	3.67%
Accrued Interest at Purchase	\$ 651,677			
Total Cash and Investments	<u>\$ 993,326,903</u>			



Clark County, Washington
Total Portfolio
March 31, 2024
Exhibit 2

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 03/31/24	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to Maturity 360 MM	Yield to Maturity 365 BE	Maturity Date	Days to Call or Maturity	Days to Maturity	
INSIDE POOL INVESTMENTS																		
Credit Portfolio 19.31%																		
CORPORATE DEBT 19.31%																		
89983735	05/22/19	037833CU2	15,100,950.00	(98,692.87)	15,002,257.13	15,000,000.00	99.680	14,952,000.00	(148,950.00)	(50,257.13)	-0.335%	2.850	2.667	2.704	05/11/24	40	40	
89983773	10/31/19	931142EL3	10,408,400.00	(384,917.61)	10,023,482.39	10,000,000.00	99.305	9,930,500.00	(477,900.00)	(92,982.39)	-0.928%	2.850	1.893	1.919	07/08/24	98	98	
89983793	11/18/19	89114QCA4	10,217,700.00	(208,298.11)	10,009,401.89	10,000,000.00	99.420	9,942,000.00	(275,700.00)	(67,401.89)	-0.673%	2.650	2.118	2.147	06/12/24	72	72	
89983906	06/01/21	46647PCG9	4,000,000.00	0.00	4,000,000.00	4,000,000.00	100.056	4,002,240.00	2,240.00	0.0000	0.056%	FRN	3.727	3.779	06/01/25	1	1	
89983907	06/01/21	46647PCG9	6,000,160.00	(5,780.70)	6,002,379.30	6,000,000.00	100.056	6,003,360.00	(4,800.00)	980.70	0.016%	FRN	3.691	3.742	06/01/25	1	1	
89983920	11/15/21	0641596E1	4,959,900.00	35,210.76	4,995,110.76	5,000,000.00	98.366	4,918,300.00	(41,600.00)	(76,810.76)	-1.538%	0.650	0.937	0.950	07/31/24	121	121	
89983923	03/15/22	084664CZ2	4,957,200.00	17,500.44	4,974,700.44	5,000,000.00	94.165	4,708,250.00	(248,950.00)	(266,450.44)	-5.356%	2.300	2.449	2.483	03/15/27	1078	1078	
89983927	04/22/22	06368FAE9	7,546,738.15	281,073.65	7,827,811.80	7,940,000.00	97.041	7,705,055.40	158,317.20	(122,756.40)	-1.568%	1.500	3.377	3.424	01/10/25	284	284	
89983931	05/13/22	78016EYM3	4,755,300.00	171,391.12	4,926,691.12	5,000,000.00	96.998	4,849,900.00	94,600.00	(76,791.12)	-1.559%	1.600	3.475	3.523	01/21/25	295	295	
89983934	05/18/22	06051GKS7	20,050,000.00	(48,278.34)	20,001,721.66	20,000,000.00	99.863	19,972,600.00	(77,400.00)	(29,121.66)	-0.146%	3.841	3.698	3.749	04/25/25	389	389	
89983935	05/20/22	14913R2V8	4,999,850.00	93.80	4,999,943.80	5,000,000.00	98.079	4,903,950.00	(95,993.80)	(95,993.80)	-1.920%	3.400	3.354	3.401	05/13/25	407	407	
89983937	06/07/22	06388D3S1	10,014,932.60	(9,042.52)	10,005,890.08	10,000,000.00	98.112	9,811,200.00	(203,732.60)	(194,690.08)	-1.946%	3.700	3.597	3.647	06/07/25	432	432	
89983938	06/15/22	06417XAD3	4,457,125.00	210,376.27	4,667,501.27	5,000,000.00	92.111	4,605,550.00	148,425.00	(61,951.27)	-1.327%	1.950	4.515	4.578	02/02/27	1037	1037	
89983940	07/28/22	89115A2A9	10,009,600.00	(5,631.13)	10,003,968.87	10,000,000.00	98.234	9,823,400.00	(186,200.00)	(180,568.87)	-1.805%	3.766	3.678	3.729	06/06/25	431	431	
89983942	08/26/22	194162AN3	5,915,455.20	40,029.77	5,955,484.97	6,040,000.00	95.689	5,779,615.60	(135,839.60)	(175,869.37)	-2.953%	3.100	3.507	3.556	08/15/27	1231	1231	
89983943	10/14/22	931142EX7	9,712,100.00	85,962.21	9,798,062.21	10,000,000.00	98.251	9,825,100.00	113,000.00	27,037.79	0.276%	3.950	4.549	4.612	09/09/27	1256	1256	
89983945	11/07/22	023135BX3	8,745,200.00	499,936.13	9,245,136.13	10,000,000.00	92.343	9,234,300.00	489,100.00	(10,836.13)	-0.117%	1.000	4.866	4.933	05/12/26	771	771	
89983948	04/27/23	023135CP9	5,731,005.90	(23,425.62)	5,707,580.28	5,615,000.00	99.947	5,612,024.05	(118,981.85)	(95,556.23)	-1.674%	4.550	3.989	4.044	12/01/27	1339	1339	
89983956	05/18/23	89236TKT1	4,995,250.00	1,376.62	4,996,626.62	5,000,000.00	99.040	4,952,000.00	(43,250.00)	(44,626.62)	-0.893%	4.450	4.423	4.484	05/18/26	777	777	
89983959	06/09/23	24422EVK2	9,028,200.00	303,168.38	9,331,368.38	10,000,000.00	92.857	9,285,700.00	257,500.00	(45,668.38)	-0.489%	4.700	4.650	4.715	01/15/26	654	654	
89983960	06/09/23	06417XAN1	5,599,327.68	22,266.86	5,621,594.54	5,672,000.00	99.260	5,630,027.20	30,699.52	8,432.66	0.150%	4.750	5.200	5.272	02/02/26	672	672	
89983961	06/09/23	14913R2K2	4,512,150.00	144,915.77	4,657,065.77	5,000,000.00	92.579	4,628,950.00	116,800.00	(28,115.77)	-0.604%	0.900	4.687	4.752	03/02/26	700	700	
89983966	09/25/23	89236TKL8	5,026,250.00	(3,287.88)	5,022,962.12	5,000,000.00	101.893	5,094,650.00	68,400.00	71,687.88	1.427%	5.450	5.232	5.305	11/10/27	1318	1318	
89983967	09/25/23	78016HZS2	4,894,150.00	11,276.12	4,905,426.12	5,000,000.00	100.996	5,049,800.00	155,650.00	144,373.88	2.943%	5.200	5.625	5.703	08/01/28	1583	1583	
89983969	10/19/23	17325FBA5	9,998,700.00	300.86	9,999,000.86	10,000,000.00	100.958	10,095,800.00	97,100.00	56,799.14	0.968%	5.864	5.788	5.869	09/29/25	546	546	
Subtotal & Averages			191,643,644.53	1,037,523.98	192,681,168.51	195,267,000.00		191,316,272.25	(327,372.28)	(1,364,896.26)			3.745	3.797		550	550	
Municipal Bonds 9.82%																		
89983772	10/28/19	64966MEF2	954,702.50	(4,373.08)	950,329.42	950,000.00	98.891	939,464.50	(15,238.00)	(10,864.92)	-1.143%	2.110	2.000	2.028	08/01/24	122	122	
89983774	11/05/19	144880BA8	1,060,963.65	3,564.39	1,064,528.04	1,065,000.00	98.166	1,045,467.90	(15,495.75)	(19,060.14)	-1.790%	1.850	1.930	1.957	11/01/24	214	214	
89983779	11/07/19	602245Z47	1,130,000.00	0.00	1,130,000.00	1,130,000.00	98.904	1,117,615.20	(12,384.80)	(12,384.80)	-1.096%	1.950	1.950	1.977	08/01/24	122	122	
89983784	11/13/19	882724GV	5,297,850.00	(267,353.41)	5,030,496.59	5,000,000.00	98.940	4,947,000.00	(350,850.00)	(83,496.59)	-1.660%	3.225	1.940	1.967	10/01/24	183	183	
89983805	02/11/20	97705MQJ7	1,000,000.00	0.00	1,000,000.00	1,000,000.00	99.710	997,100.00	(2,900.00)	(2,900.00)	-0.290%	1.775	1.775	1.800	05/01/24	30	30	
89983814	03/31/20	882723MY2	1,498,965.00	(176,857.78)	1,322,107.22	1,300,000.00	100.090	1,301,170.00	(197,795.00)	(20,937.22)	-1.584%	5.000	1.080	1.095	10/01/24	183	183	
89983835	08/18/20	910678T35	1,125,000.00	0.00	1,125,000.00	1,125,000.00	98.462	1,107,697.50	(17,302.50)	(17,302.50)	-1.538%	0.760	0.760	0.771	08/15/24	136	136	
89983845	09/09/20	64966QLF5	6,957,686.00	(28,085.42)	6,929,600.58	6,925,000.00	97.357	6,741,972.25	(215,713.75)	(187,628.33)	-2.708%	0.750	0.634	0.643	11/01/24	214	214	
89983848	10/14/20	584288ER1	860,967.20	(37,813.54)	823,153.66	820,000.00	99.020	811,964.00	(49,003.20)	(11,189.66)	-1.359%	2.000	0.650	0.659	07/15/24	105	105	
89983849	10/10/20	969872VC1	1,400,146.25	(64,717.83)	1,335,372.42	1,315,000.00	96.818	1,273,156.70	(126,989.55)	(62,215.72)	-4.659%	2.000	0.550	0.558	05/01/25	395	395	
89983850	10/22/20	34153QUC8	10,004,000.00	(3,815.24)	10,000,184.76	10,000,000.00	99.186	9,918,600.00	(85,400.00)	(81,584.76)	-0.816%	0.300	0.379	0.386	06/01/24	61	61	
89983855	11/12/20	559686XF2	6,398,834.00	(787,290.20)	5,611,543.80	5,525,000.00	99.954	5,522,458.50	(876,375.50)	(89,085.30)	-1.588%	0.500	0.726	0.734	08/15/24	136	136	
89983859	11/05/20	30747NKZ6	1,181,476.30	(50,433.13)	1,131,043.17	1,115,000.00	96.806	1,079,386.90	(102,089.40)	(51,656.27)	-4.567%	2.000	0.650	0.659	05/01/25	395	395	
89983882	04/01/21	73473RDJ1	2,090,000.00	0.00	2,090,000.00	2,090,000.00	97.086	2,029,097.40	(60,902.60)	(2,900.00)	-2.914%	1.030	1.030	1.044	12/01/24	244	244	
89983925	03/29/22	974433HX5	6,242,092.80	(117,974.80)	6,124,118.00	6,080,000.00	98.278	5,975,302.40	(266,790.40)	(148,815.60)	-2.430%	3.000	1.030	2.000	01/01/25	275	275	
89983933	05/16/22	798306WQ5	5,176,730.40	206,407.25	5,383,137.65	5,640,000.00	91.853	5,190,509.20	3,778.80	(202,628.45)	-3.764%	1.201	3.263	3.308	08/01/26	852	852	
89983941	08/26/22	235308H97	5,300,000.00	(107,209.45)	5,192,790.55	5,000,000.00	99.309	5,065,450.00	(234,550.00)	(127,340.55)	-2.452%	5.000	3.489	3.537	02/15/27	1,050	1,050	
89983946	11/07/22	984368MR8	6,945,260.00	24,900.00	6,970,250.00	7,000,000.00	99.344	6,954,080.00	8,820.00	(16,170.00)	-0.232%	4.250	4.767	4.833	12/01/25	609	609	
89983951	05/17/23	655867P94	7,805,000.00	0.00	7,805,000.00	7,805,000.00	99.134	7,737,408.70	(67,591.30)	(67,591.30)	-0.866%	4.066	4.015	4.071	09/01/26	883	883	
89983973	11/20/23	56114ACL8	6,695,903.50	(10,286.66)	6,685,616.84	6,595,000.00	102.527	6,761,655.65	65,752.15	76,038.81	1.137%	5.584	5.038	5.108	06/15/27	1,170	1,170	
89983979	03/06/24	73427JTS8	7,382,911.25	18,327.11	7,400,938.36	8,005,000.00	92.290	7,387,814.50	5,203.25	(13,123.86)	-0.177%	1.090	4.543	4.608				

**Clark County, Washington
Total Portfolio
March 31, 2024
Exhibit 2**

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 03/31/24	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to Maturity 360 MM	Yield to Maturity 365 BE	Maturity Date	Days to Call or Maturity	Days to Maturity	
CALLABLE																		
		19.71%																
89983832	Federal Home Loan Bank	07/15/20	3130AJSY6	7,791,459.00	6,339.32	7,797,798.32	7,800,000.00	94.654	7,383,012.00	(408,447.00)	(414,786.32)	-5.319%	0.680	0.692	0.702	07/15/25	5	470
89983834	Federal Home Loan Mtg. Corp.	08/12/20	3134GWKY1	13,050,000.00	0.00	13,050,000.00	13,050,000.00	96.015	12,529,957.50	(520,042.50)	(520,042.50)	-3.985%	0.550	0.542	0.550	02/12/25	41	317
89983836	Federal Nat'l Mtg Assoc.	08/12/20	3136G4G98	4,350,000.00	0.00	4,350,000.00	4,350,000.00	94.290	4,101,615.00	(248,385.00)	(248,385.00)	-5.710%	0.560	0.552	0.560	08/12/25	41	498
89983839	Federal Nat'l Mtg Assoc.	08/19/20	3136G4Q63	10,000,000.00	0.00	10,000,000.00	10,000,000.00	94.328	9,432,800.00	(567,200.00)	(567,200.00)	-5.672%	0.650	0.641	0.650	08/19/25	48	505
89983847	Federal Nat'l Mtg Assoc.	09/10/20	3136G4M34	14,785,200.00	10,657.00	14,795,857.00	14,800,000.00	94.063	13,921,324.00	(863,876.00)	(874,533.00)	-5.911%	0.450	0.464	0.470	08/19/25	48	505
89983862	Federal Nat'l Mtg Assoc.	10/26/20	3135G06B4	9,985,500.00	9,970.77	9,995,470.77	10,000,000.00	93.475	9,347,500.00	(638,000.00)	(647,970.77)	-6.483%	0.560	0.582	0.590	10/22/25	21	569
89983919	Federal Home Loan Bank	11/18/2021	3130APR98	15,000,000.00	0.00	15,000,000.00	15,000,000.00	97.384	14,607,600.00	(392,400.00)	(392,400.00)	-2.616%	1.000	0.986	1.000	11/21/24	47	234
89983924	Federal Home Loan Bank	3/17/2022	3130AQ3F8	9,736,500.00	196,753.81	9,933,253.81	10,000,000.00	97.267	9,726,700.00	(9,800.00)	(206,553.81)	-2.079%	1.150	2.119	2.148	12/10/24	70	253
89983936	Federal Home Loan Bank	6/9/2022	3130AS4F3	7,045,000.00	0.00	7,045,000.00	7,045,000.00	97.495	6,868,522.75	(176,477.25)	(176,477.25)	-2.505%	4.000	3.945	4.000	05/24/27	23	1148
89983944	Federal Home Loan Bank	11/4/2022	3130ANMH0	8,718,800.00	475,525.92	9,194,325.92	10,000,000.00	91.846	9,184,600.00	465,800.00	(9,725.92)	-0.106%	1.100	4.770	4.836	08/20/26	19	871
89983949	Federal Home Loan Mtg. Corp.	4/26/2023	3134GXHT4	8,891,900.00	283,802.37	9,175,702.37	10,000,000.00	89.478	8,947,800.00	55,900.00	(227,902.37)	-2.484%	0.635	3.884	3.938	12/14/26	74	987
89983952	Federal Home Loan Bank	5/5/2023	3130AQF8	9,491,000.00	278,880.67	9,769,880.67	10,000,000.00	96.946	9,694,600.00	203,600.00	(75,280.67)	-0.771%	1.030	4.193	4.251	12/30/24	90	273
89983953	Federal Home Loan Bank	5/5/2023	3130ANVC1	9,216,100.00	247,627.33	9,463,727.33	10,000,000.00	92.752	9,275,200.00	59,100.00	(188,527.33)	-1.992%	0.900	3.760	3.812	03/17/26	77	715
89983954	Federal Home Loan Bank	5/5/2023	3130ANMU1	9,236,000.00	246,842.42	9,482,842.42	10,000,000.00	92.884	9,288,400.00	52,400.00	(194,442.42)	-2.050%	0.900	3.747	3.799	02/24/26	53	694
89983955	Federal Home Loan Bank	5/5/2023	3130anxx3	18,500,600.00	512,373.58	19,012,973.58	20,000,000.00	93.108	18,621,600.00	121,000.00	(391,373.58)	-2.058%	0.800	3.749	3.801	12/29/25	89	637
89983972	Federal Agricultural Mtg. Corp.	11/17/23	31424WCC4	15,000,000.00	0.00	15,000,000.00	15,000,000.00	100.027	15,004,050.00	4,050.00	0.027%	5.120	5.050	5.120	11/17/28	960	1691	
89983978	Federal Home Loan Mtg. Corp.	02/15/24	3134H1TD5	9,858,000.00	142,000.00	10,000,000.00	10,000,000.00	97.879	9,787,900.00	(70,100.00)	(212,100.00)	-2.121%	4.250	4.516	4.579	01/02/29	641	1737
89983982	Federal Home Loan Bank	03/25/24	3130B0M30	15,000,000.00	0.00	15,000,000.00	15,000,000.00	99.681	14,952,150.00	(47,850.00)	(47,850.00)	-0.319%	4.850	4.787	4.853	06/21/27	599	1176
				195,656,059.00	2,410,773.19	198,066,832.19	202,045,000.00		192,675,331.25	(2,980,727.75)	(5,391,500.94)		2.779	2.818		194	747	
BULLETS																		
		18.75%																
89983781	Federal Home Loan Bank	11/08/19	3130A2UW4	10,472,900.00	(428,997.54)	10,043,902.46	10,000,000.00	98.928	9,892,800.00	(580,100.00)	(151,102.46)	-1.504%	2.875	1.825	1.850	09/13/24	165	165
89983901	Tennessee Valley Authority	05/20/21	880591ER9	10,796,700.00	(687,362.09)	10,109,337.91	10,000,000.00	98.851	9,885,100.00	(911,600.00)	(224,237.91)	-2.218%	2.875	0.448	0.454	09/15/24	167	167
89983857	Federal Home Loan Mtg. Corp.	10/28/20	3134GW4H6	20,000,000.00	0.00	20,000,000.00	20,000,000.00	97.258	19,451,600.00	(548,400.00)	(548,400.00)	-2.742%	0.400	0.395	0.400	10/28/24	210	210
89983837	Federal Nat'l Mtg Assoc.	08/18/20	3136G4K85	10,000,000.00	0.00	10,000,000.00	10,000,000.00	94.202	9,420,200.00	(579,800.00)	(579,800.00)	-5.798%	0.500	0.493	0.500	08/18/25	504	504
89983858	Federal Home Loan Mtg. Corp.	10/28/20	3134GW5N2	10,000,000.00	0.00	10,000,000.00	10,000,000.00	93.422	9,342,200.00	(657,800.00)	(657,800.00)	-6.578%	0.500	0.493	0.500	10/28/25	575	575
89983947	Federal Farm Credit Bank	11/10/22	3133ENZ37	20,000,000.00	0.00	20,000,000.00	20,000,000.00	99.765	19,953,000.00	(47,000.00)	(47,000.00)	-0.235%	4.875	4.811	4.878	01/10/25	284	284
89983932	Federal Home Loan Bank	5/26/2022	3130AS3Z0	10,000,000.00	0.00	10,000,000.00	10,000,000.00	98.625	9,862,500.00	(137,500.00)	(137,500.00)	-1.375%	3.000	2.959	3.000	11/26/24	239	239
89983950	Federal Home Loan Bank	4/27/2023	3130ALZC1	20,136,400.00	(67,293.35)	20,069,106.65	20,000,000.00	99.553	19,910,600.00	(225,800.00)	(158,506.65)	-0.790%	4.625	4.180	4.238	03/14/25	347	347
89983957	Federal Farm Credit Bank	6/8/2023	3133EPMB8	14,919,300.00	26,272.33	14,945,572.33	15,000,000.00	98.856	14,828,400.00	(90,900.00)	(117,172.33)	-0.784%	4.125	4.295	4.354	12/08/25	616	616
89983958	Federal Farm Credit Bank	6/8/2023	3133EPMB8	9,916,800.00	27,086.22	9,943,886.22	10,000,000.00	98.856	9,885,600.00	(31,200.00)	(58,286.22)	-0.586%	4.125	4.419	4.480	12/08/25	616	616
89983963	Federal Home Loan Bank	8/23/2023	3130AWLZ1	9,965,100.00	7,540.34	9,972,640.34	10,000,000.00	100.290	10,029,000.00	63,900.00	56,359.66	0.565%	4.750	4.817	4.884	06/12/26	802	802
89983964	Federal Home Loan Bank	8/23/2023	3130AV7L0	9,960,000.00	16,000.00	9,976,000.00	10,000,000.00	99.857	9,985,700.00	25,700.00	9,700.00	0.097%	5.000	5.206	5.278	02/28/25	333	333
89983965	Federal Farm Credit Bank	9/22/2023	3133EPUW3	9,936,900.00	11,261.47	9,948,161.47	10,000,000.00	100.316	10,031,600.00	94,700.00	83,438.53	0.839%	4.750	4.914	4.982	09/01/26	883	883
89983970	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAY8	10,000,000.00	0.00	10,000,000.00	10,000,000.00	100.700	10,070,000.00	70,000.00	70,000.00	0.700%	5.270	5.200	5.272	11/20/25	598	598
89983971	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAX0	10,000,000.00	0.00	10,000,000.00	10,000,000.00	101.164	10,116,400.00	116,400.00	116,400.00	1.164%	5.135	5.065	5.135	11/20/26	963	963
				186,104,100.00	(1,095,492.62)	185,008,607.38	185,000,000.00		182,664,700.00	(3,439,400.00)	(2,343,907.38)		3.283	3.328		454	454	
Subtotal & Averages - Federal Agencies				381,760,159.00	1,315,280.57	383,075,439.57	387,045,000.00		375,340,031.25	(6,420,127.75)	(7,735,408.32)		3.025	3.067		321	601	
Passbook/Money Market Accounts																		
89980001	Washington State LGIP	17.62%		174,944,675.47	0.00	174,944,675.47	174,944,675.47		174,944,675.47				5.406	5.406		1	1	
Subtotal & Averages				174,944,675.47	0.00	174,944,675.47	174,944,675.47		174,944,675.47				5.332	5.406		1	1	
Grand Total (Inside Investments only)				992,675,225.42	1,535,939.06	994,211,164.48	1,004,466,675.47		981,887,765.27	(10,787,460.15)	(12,323,399.21)		3.617	3.667	Days:	400	529	
															Months:	13.2	17.4	

Exhibit 3

CLARK COUNTY TOTAL INVESTMENT PORTFOLIO AGING OF MATURING INVESTMENTS March 31, 2024

Days to Maturity	Book Value	% Maturing	Cumulative % Maturing
1	\$174,944,675	17.62%	17.62%
2 - 90	\$46,205,072	4.65%	22.28%
91 - 180	\$47,107,404	4.75%	27.02%
181 - 270	\$86,317,355	8.70%	35.72%
271 - 360	\$91,181,531	9.19%	44.90%
361 - 450	\$57,664,165	5.81%	50.71%
451 - 540	\$46,926,659	4.73%	55.44%
541 - 630	\$71,765,560	7.23%	62.67%
631 - 720	\$70,868,862	7.14%	69.81%
721 - 900	\$98,146,745	9.89%	79.70%
901 - 1300	\$201,547,197	20.30%	100.00%
TOTALS	\$992,675,225	100.00%	

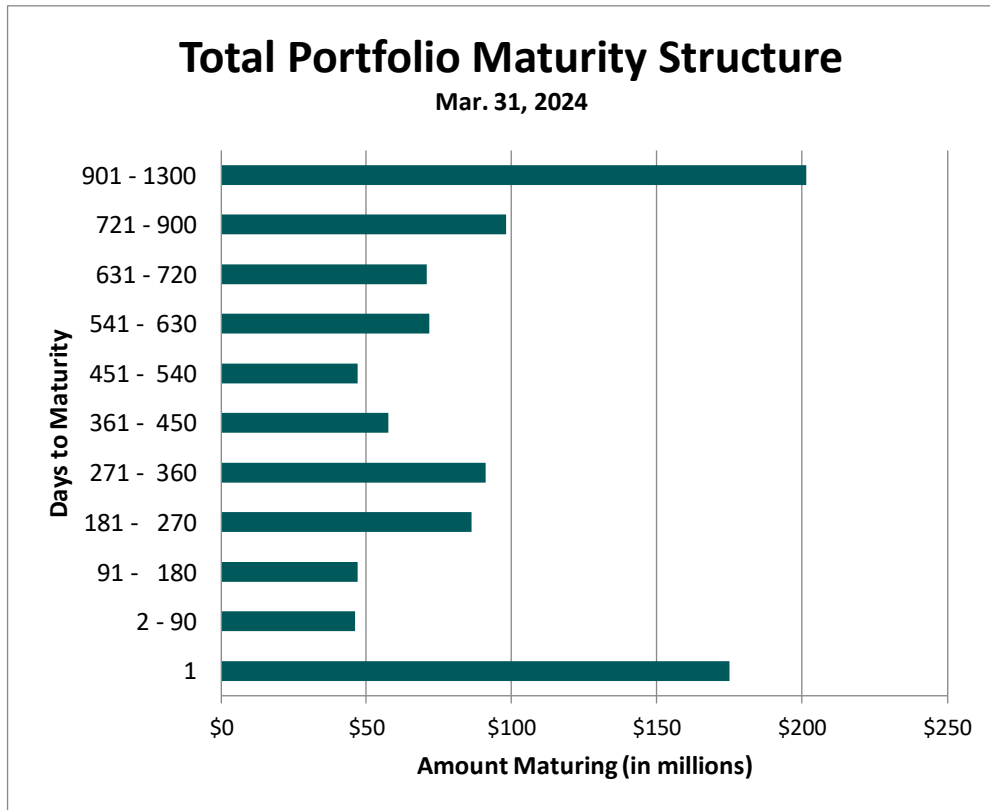


Exhibit 4

**CLARK COUNTY TOTAL INVESTMENT PORTFOLIO
SUMMARY OF INVESTMENTS BY ISSUER
March 31, 2024**

Issuer	Number of Investments	Book Value	% of Portfolio	Yield to Maturity	Days to Maturity
U.S. Treasuries	6	78,490,820	7.91%	3.35%	818
U.S. Agencies					
Federal Farm Credit Bank	4	54,773,000	5.52%	4.68%	543
Federal Home Loan Bank	15	170,269,859	17.15%	3.40%	544
Federal Home Loan Mtg Corp.	5	61,799,900	6.23%	1.62%	647
Federal National Mtg Association	5	49,120,700	4.95%	0.55%	517
Tennessee Valley Authority	1	10,796,700	1.09%	0.45%	167
Municipal Bonds					
Dallas Independent SD, TX	1	5,300,000	0.53%	3.54%	1050
Carroll County, MD	1	1,060,964	0.11%	1.93%	214
County of Milwaukee, WI	2	5,785,100	0.58%	4.23%	808
New York City, NY	2	7,912,389	0.80%	0.85%	203
State of Texas	2	6,796,815	0.68%	1.84%	183
State of Wisconsin	1	1,000,000	0.10%	1.78%	30
United Independent School Dist., TX	1	1,125,000	0.11%	0.76%	136
Port of Marrow, OR	1	2,090,000	0.21%	1.14%	244
City of Medford, OR	1	860,967	0.09%	0.65%	105
County of Williamson, TN	1	1,400,146	0.14%	0.55%	395
State of Florida	1	10,004,000	1.01%	0.38%	61
New Castle County, DE	1	7,382,611	0.74%	4.61%	835
San Juan Unified SD, CA	1	5,176,730	0.52%	3.31%	852
City of Fargo, ND	1	1,181,476	0.12%	0.58%	395
Magnolia Independent SD, TX	1	6,398,834	0.64%	0.73%	136
Winnebago CNT, IL	1	6,242,093	0.63%	1.99%	275
Norfolk, VA	1	7,805,000	0.79%	4.07%	883
Yakima, WA SD 7	1	6,945,260	0.70%	4.83%	609
Malheur County, OR SD	1	6,695,904	0.67%	5.11%	1170
Met. Council Min-St. Paul, MN	1	6,318,003	0.64%	4.60%	883
Supernationals					
World Bank	3	39,251,484	3.95%	3.24%	1230
Inter-American Development Bank	2	29,103,150	2.93%	4.63%	808
Corporate Debt					
Apple, Inc.	1	15,100,950	1.52%	2.70%	40
Amazon	2	14,476,206	1.46%	4.58%	996
Bank of America	1	20,050,000	2.02%	3.75%	389
Bank of Montreal	2	17,561,671	1.77%	3.55%	368
Bank of Nova Scotia	3	15,016,353	1.51%	3.64%	598
Berkshire Hathaway	1	4,957,200	0.50%	2.48%	1078
Caterpillar Financial Services	2	9,512,000	0.96%	4.04%	546
Colgate-Palmolive	1	5,915,455	0.60%	3.56%	1231
Toronto-Dominion Bank	2	20,227,300	2.04%	2.93%	250
Royal Bank of Canada	2	9,649,450	0.97%	4.63%	948
Walmart	2	20,120,500	2.03%	3.23%	657
John Deere	1	9,028,200	0.91%	4.72%	654
JP Morgan Chase	2	10,008,160	1.01%	4.12%	154
Toyota	2	10,021,500	1.01%	4.90%	1048
Citibank NA	1	9,998,700	1.01%	5.86%	545
Washington State LGIP	1	174,944,675	17.62%	5.41%	1
TOTALS and AVERAGES	93	992,675,225	100.00%	3.67%	529

Exhibit 5

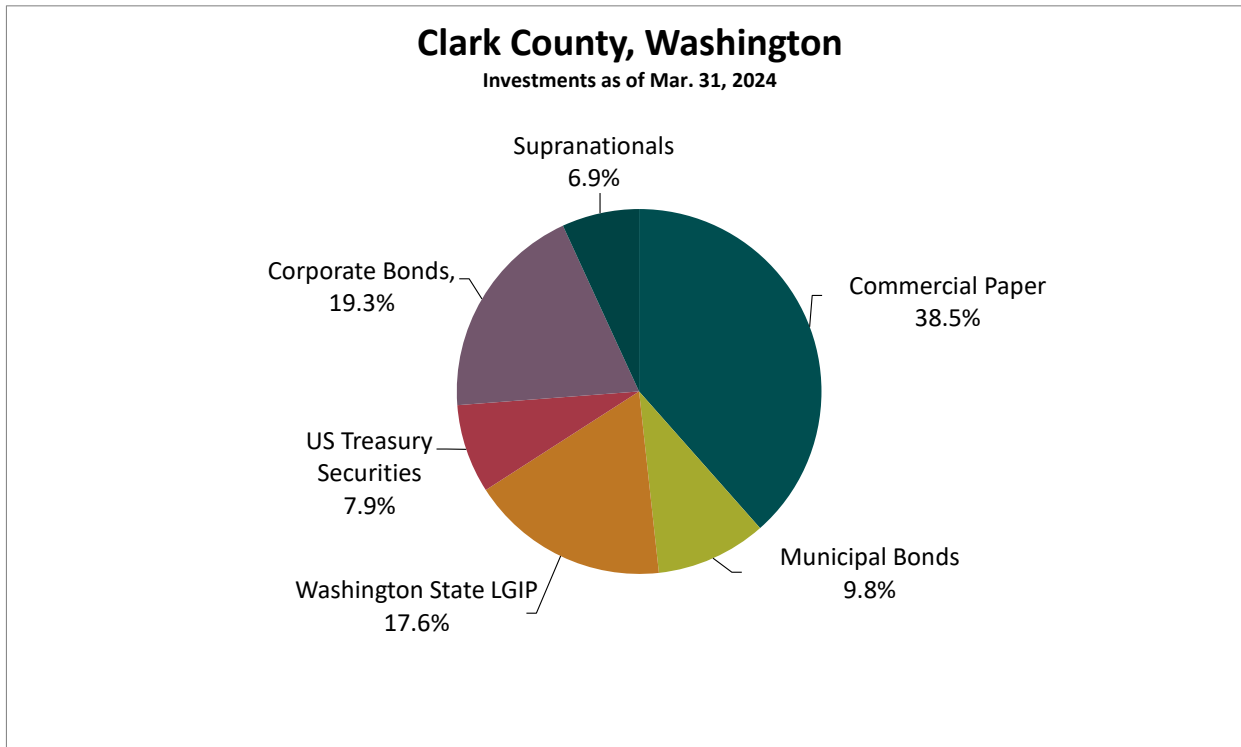
**CLARK COUNTY TOTAL INVESTMENT PORTFOLIO
INVESTMENT ACTIVITY BY TYPE
March 31, 2024**

NUMBER	ISSUER	YIELD	DATE	PURCHASES	MATURITIES	BALANCE
CORPORATE BONDS				BEGINNING BALANCE:		206,832,494.53
89983736	Microsoft	2.615	02/06/24		15,188,850.00	
SUBTOTALS and ENDING BALANCE - January				0.00	0.00	206,832,494.53
SUBTOTALS and ENDING BALANCE - February				0.00	15,188,850.00	191,643,644.53
SUBTOTALS and ENDING BALANCE - March				0.00	0.00	191,643,644.53
MUNICIPAL BONDS				BEGINNING BALANCE:		80,647,629.60
89983856	Hays Consolidated Independent	0.577	02/15/24		1,522,052.00	
89983979	New Castle County, DE	4.606	03/06/24	7,382,611.25		
89983980	Met. Council Min-St. Paul, MN	4.604	03/06/24	6,318,003.00		
89983981	County of Milwaukee, WI	4.754	03/20/24	4,655,100.00		
SUBTOTALS and ENDING BALANCE - January				0.00	0.00	80,647,629.60
SUBTOTALS and ENDING BALANCE - February				0.00	1,522,052.00	79,125,577.60
SUBTOTALS and ENDING BALANCE - March				18,355,714.25	0.00	97,481,291.85
SUPRANATIONALS				BEGINNING BALANCE:		50,086,984.25
89983877	Inter-American Development Bar	0.267	02/21/24		10,835,500.00	
89983983	Inter-American Development Bar	4.601	03/27/24	14,149,500.00		
89983984	Inter-American Development Bar	4.652	03/28/24	14,953,650.00		
SUBTOTALS and ENDING BALANCE - January				0.00	0.00	50,086,984.25
SUBTOTALS and ENDING BALANCE - February				0.00	10,835,500.00	39,251,484.25
SUBTOTALS and ENDING BALANCE - March				29,103,150.00	0.00	68,354,634.25
FEDERAL AGENCIES - SEMI ANNUAL COUPON				BEGINNING BALANCE:		371,887,159.00
89983978	Federal Home Loan Mtg. Corp.	4.579	02/15/24	9,858,000.00		
89983878	Federal Farm Credit Bank	0.287	03/01/24		14,985,000.00	
89983982	Federal Home Loan Bank	4.853	03/25/24	15,000,000.00		
SUBTOTALS and ENDING BALANCE - January				0.00	0.00	371,887,159.00
SUBTOTALS and ENDING BALANCE - February				9,858,000.00	0.00	381,745,159.00
SUBTOTALS and ENDING BALANCE - March				15,000,000.00	14,985,000.00	381,760,159.00
TREASURY SECURITIES - US TREASURIES				BEGINNING BALANCE:		96,038,527.26
89983875	US Treasury Coupon	0.234	01/15/24		9,967,433.50	
89983914	US Treasury Coupon	0.575	01/15/24		14,851,757.81	
89983974	US Treasury Coupon	4.200	01/24/24	15,166,406.25		
89983918	US Treasury Coupon	0.727	01/31/24		9,907,031.25	
89983975	US Treasury Coupon	4.021	01/31/24	8,903,125.00		
89983976	US Treasury Coupon	4.275	02/06/24	14,886,914.06		
89983977	US Treasury Coupon	4.432	02/14/24	14,976,562.50		
89983916	US Treasury Coupon	0.611	02/29/24		15,602,929.69	
89983878	US Treasury Coupon	0.255	03/31/24		21,151,562.50	
SUBTOTALS and ENDING BALANCE - January				24,069,531.25	34,726,222.56	85,381,835.95
SUBTOTALS and ENDING BALANCE - February				29,863,476.56	15,602,929.69	99,642,382.82
SUBTOTALS and ENDING BALANCE - March				0.00	21,151,562.50	78,490,820.32
STATE POOL				BEGINNING BALANCE:		187,072,498.40
January	Washington State Pool	5.429		50,745,464.02	77,500,000.00	160,317,962.42
February	Washington State Pool	5.419		92,709,878.76	57,000,000.00	196,027,841.18
March	Washington State Pool	5.391		55,916,834.29	77,000,000.00	174,944,675.47
January	TOTALS			992,565,293.04	74,814,995.27	955,154,065.75
February	TOTALS			955,154,065.75	132,431,355.32	987,436,089.38
March	TOTALS			987,436,089.38	113,136,562.50	992,675,225.42

Exhibit 6

CLARK COUNTY *POOL*** INVESTMENT PORTFOLIO
DISTRIBUTION OF INVESTMENTS BY TYPE
March 31, 2024**

Investments	Book Value	Percent of Portfolio	Average Days to Maturity	Yield to Maturity
Federal Agencies	\$ 381,760,159	38.5%	604	3.05%
Municipal Bonds	\$ 97,481,292	9.8%	548	2.79%
Washington State LGIP	\$ 174,944,675	17.6%	1	5.41%
US Treasury Securities	\$ 78,490,820	7.9%	818	3.35%
Corporate Bonds	\$ 191,643,645	19.3%	550	3.82%
Supranationals	\$ 68,354,634	6.9%	1050	3.83%
Total	\$ 992,675,225	100.0%	529	3.67%
Accrued Interest at Purchase	\$ 651,677			
Total Cash and Investments	<u>\$ 993,326,903</u>			



Clark County, Washington

Total Portfolio

March 31, 2024

Exhibit 7

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 03/31/24	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to Maturity 360 MM	Maturity 365 BE	Maturity Date	Days to Call or Maturity	Days to Maturity	
INSIDE POOL INVESTMENTS																		
Credit Portfolio 19.31%																		
CORPORATE DEBT 19.31%																		
89983735	Apple	05/22/19	037833CU2	15,100,950.00	(98,692.87)	15,002,257.13	15,000,000.00	99.680	14,952,000.00	(148,950.00)	(20,257.13)	-0.335%	2.850	2.667	2.704	05/11/24	40	40
89983773	Walmart	10/31/19	931142EL3	10,408,400.00	(384,917.61)	10,023,482.39	10,000,000.00	99.305	9,930,500.00	(477,900.00)	(92,982.39)	-0.928%	2.850	1.893	1.919	07/08/24	98	98
89983793	Toronto-Dominion Bank	11/18/19	89114QCA4	10,217,700.00	(208,298.11)	10,009,401.89	10,000,000.00	99.420	9,942,000.00	(275,700.00)	(67,401.89)	-0.673%	2.650	2.118	2.147	06/12/24	72	72
89983906	JP Morgan Chase	06/01/21	46647PCG9	4,000,000.00	0.00	4,000,000.00	4,000,000.00	100.056	4,002,240.00	2,240.00	0.056%	FRN	3.727	3.779	06/01/25	1	1	
89983907	JP Morgan Chase	06/01/21	46647PCG9	6,000,160.00	(5,780.70)	6,002,379.30	6,000,000.00	100.056	6,003,360.00	(4,800.00)	980.70	0.016%	FRN	3.691	3.742	06/01/25	1	1
89983920	Bank of Nova Scotia	11/15/21	0641596E1	4,959,900.00	35,210.76	4,995,110.76	5,000,000.00	98.366	4,918,300.00	(41,600.00)	(76,810.76)	-1.538%	0.650	0.937	0.950	07/31/24	121	121
89983923	Berkshire Hathaway	03/15/22	084664CZ2	4,957,200.00	17,500.44	4,974,700.44	5,000,000.00	94.165	4,708,250.00	(248,950.00)	(266,450.44)	-5.356%	2.300	2.449	2.483	03/15/27	1078	1078
89983927	Bank of Montreal	04/22/22	06368FAE9	7,546,738.15	281,073.65	7,827,811.80	7,940,000.00	97.041	7,705,055.40	158,317.25	(122,756.40)	-1.568%	1.500	3.377	3.424	01/10/25	284	284
89983931	Royal Bank of Canada	05/13/22	78016EYM3	4,755,300.00	171,391.12	4,926,691.12	5,000,000.00	96.998	4,849,900.00	94,600.00	(76,791.12)	-1.559%	1.600	3.475	3.523	01/21/25	295	295
89983934	Bank of America Corp.	05/18/22	06051GKS7	20,050,000.00	(48,278.34)	20,001,721.66	20,000,000.00	99.863	19,972,600.00	(77,400.00)	(29,121.66)	-0.146%	3.841	3.698	3.749	04/25/25	389	389
89983935	Caterpillar Financial Services	05/20/22	14913R2V8	4,999,850.00	93.80	4,999,943.80	5,000,000.00	98.079	4,903,950.00	(95,993.80)	(95,993.80)	-1.920%	3.400	3.354	3.401	05/13/25	407	407
89983937	Bank of Montreal	06/07/22	06368D3S1	10,014,932.60	(9,042.52)	10,005,890.08	10,000,000.00	98.112	9,811,200.00	(203,732.60)	(194,690.08)	-1.946%	3.700	3.597	3.647	06/07/25	432	432
89983938	Bank of Nova Scotia	06/15/22	06417XAD3	4,457,125.00	210,376.27	4,667,501.27	5,000,000.00	92.111	4,605,550.00	148,425.00	(61,951.27)	-1.327%	1.950	4.515	4.578	02/02/27	1037	1037
89983940	Toronto-Dominion	07/28/22	89115A2A9	10,009,600.00	(5,631.13)	10,003,968.87	10,000,000.00	98.234	9,823,400.00	(186,200.00)	(180,568.87)	-1.805%	3.766	3.678	3.729	06/06/25	431	431
89983942	Colgate-Palmolive	08/26/22	194162AN3	5,915,455.20	40,029.77	5,955,484.97	6,040,000.00	95.689	5,779,615.60	(135,839.60)	(175,869.37)	-2.953%	3.100	3.507	3.556	08/15/27	1231	1231
89983943	Walmart	10/14/22	931142EX7	9,712,100.00	85,962.21	9,798,062.21	10,000,000.00	98.251	9,825,100.00	113,000.00	27,037.79	0.276%	3.950	4.549	4.612	09/09/27	1256	1256
89983945	Amazon	11/07/22	023135BX3	8,745,200.00	499,936.13	9,245,136.13	10,000,000.00	92.343	9,234,300.00	489,100.00	(10,836.13)	-0.117%	1.000	4.866	4.933	05/12/26	771	771
89983948	Amazon	04/27/23	023135CP9	5,731,000.90	(23,425.62)	5,707,580.28	5,615,000.00	99.947	5,612,024.05	(118,981.85)	(95,556.23)	-1.674%	4.550	3.989	4.044	12/01/27	1339	1339
89983956	Toyota	05/18/23	89236TKT1	4,995,250.00	1,376.62	4,996,626.62	5,000,000.00	99.040	4,952,000.00	(43,250.00)	(44,626.62)	-0.893%	4.450	4.423	4.484	05/18/26	777	777
89983959	John Deere	06/09/23	24422EVK2	9,028,200.00	303,168.38	9,331,368.38	10,000,000.00	92.857	9,285,700.00	257,500.00	(45,668.38)	-0.489%	4.700	4.650	4.715	01/15/26	654	654
89983960	Bank of Nova Scotia	06/09/23	06417XAN1	5,599,327.68	22,266.86	5,621,594.54	5,672,000.00	99.260	5,630,027.20	30,699.52	8,432.66	0.150%	4.750	5.200	5.272	02/02/26	672	672
89983961	Caterpillar	06/09/23	14913R2K2	4,512,150.00	144,915.77	4,657,065.77	5,000,000.00	92.579	4,628,950.00	116,800.00	(28,115.77)	-0.604%	0.900	4.687	4.752	03/02/26	700	700
89983966	Toyota	09/25/23	89236TKL8	5,026,250.00	(3,287.88)	5,022,962.12	5,000,000.00	101.893	5,094,650.00	68,400.00	71,687.88	1.427%	5.450	5.232	5.305	11/10/27	1318	1318
89983967	Royal Bank of Canada	09/25/23	78016HXS2	4,894,150.00	11,276.12	4,905,426.12	5,000,000.00	100.996	5,049,800.00	155,650.00	144,373.88	2.943%	5.200	5.625	5.703	08/01/28	1583	1583
89983969	Citibank NA	10/19/23	17325FBA5	9,998,700.00	300.86	9,999,000.86	10,000,000.00	100.958	10,095,800.00	97,100.00	96,799.14	0.968%	5.864	5.788	5.869	09/29/25	546	546
Subtotal & Averages			191,643,644.53	1,037,523.98	192,681,168.51	195,267,000.00		191,316,272.25	(327,372.28)	(1,364,896.26)		3.745	3.797		550	550		

Municipal Bonds 9.82%																		
89983772	New York City	10/28/19	64966MEF2	954,702.50	(4,373.08)	950,329.42	950,000.00	98.891	939,464.50	(15,238.00)	(10,864.92)	-1.143%	2.110	2.000	2.028	08/01/24	122	122
89983774	Carroll County, MD	11/05/19	144880BA8	1,060,963.65	3,564.39	1,064,528.04	1,065,000.00	98.166	1,045,467.90	(15,495.75)	(19,060.14)	-1.790%	1.850	1.930	1.957	11/01/24	214	214
89983779	County of Milwaukee, WI	11/07/19	602245Z47	1,130,000.00	0.00	1,130,000.00	1,130,000.00	98.904	1,117,615.20	(12,384.80)	(12,384.80)	-1.096%	1.950	1.950	1.977	08/01/24	122	122
89983784	Texas State Ref	11/13/19	882724GV	5,297,850.00	(267,353.41)	5,030,496.59	5,000,000.00	98.940	4,947,000.00	(350,850.00)	(83,496.59)	-1.660%	3.225	1.940	1.967	10/01/24	183	183
89983805	Wisconsin State	02/11/20	97705MQJ7	1,000,000.00	0.00	1,000,000.00	1,000,000.00	99.710	997,100.00	(2,900.00)	(2,900.00)	-0.290%	1.775	1.775	1.800	05/01/24	30	30
89983814	State of Texas	03/31/20	882723MY2	1,498,965.00	(176,857.78)	1,322,107.22	1,300,000.00	100.090	1,301,170.00	(197,795.00)	(20,937.22)	-1.584%	5.000	1.080	1.095	10/01/24	183	183
89983835	United Independent School Dist	08/18/20	910678T35	1,125,000.00	0.00	1,125,000.00	1,125,000.00	98.462	1,107,697.50	(17,302.50)	(17,302.50)	-1.538%	0.760	0.760	0.771	08/15/24	136	136
89983845	New York City, NY	09/09/20	64966QLF5	6,957,686.00	(28,085.42)	6,929,600.58	6,925,000.00	97.357	6,741,972.25	(215,713.75)	(187,628.33)	-2.708%	0.750	0.634	0.643	11/01/24	214	214
89983848	City of Medford, OR	10/14/20	584288ER1	860,967.20	(37,813.54)	823,153.66	820,000.00	99.020	811,964.00	(49,003.20)	(11,189.66)	-1.359%	2.000	0.650	0.659	07/15/24	105	105
89983849	County of Williamson, TN	10/10/20	969872VC1	1,400,146.25	(64,717.83)	1,335,372.42	1,315,000.00	96.818	1,273,156.70	(126,989.55)	(62,215.72)	-4.659%	2.000	0.550	0.558	05/01/25	395	395
89983850	State of Florida	10/22/20	34153QUC8	10,004,000.00	(3,815.24)	10,000,184.76	10,000,000.00	99.186	9,918,600.00	(85,400.00)	(81,584.76)	-0.816%	0.300	0.379	0.384	06/01/24	61	61
89983855	Magnolia Independent SD, TX	11/12/20	559686XF2	6,398,834.00	(787,290.20)	5,611,543.80	5,525,000.00	99.954	5,522,458.50	(876,375.50)	(89,085.30)	-1.588%	5.000	0.726	0.736	08/15/24	136	136
89983859	City of Fargo, ND	11/05/20	30747NKZ6	1,181,476.30	(50,433.13)	1,131,043.17	1,115,000.00	96.806	1,079,386.90	(102,089.40)	(51,656.27)	-4.567%	2.000	0.650	0.659	05/01/25	395	395
89983882	Port of Marrow, OR	04/01/21	73473RDJ1	2,090,000.00	0.00	2,090,000.00	2,090,000.00	97.086	2,029,097.40	(60,902.60)	(60,902.60)	-2.914%	1.030	1.030	1.044	12/01/24	244	244
89983925	Winnebago CNT, IL	03/29/22	974433HX5	6,242,092.80	(117,974.80)	6,124,118.00	6,080,000.00	98.278	5,975,302.40	(266,790.40)	(148,815.60)	-2.430%	3.000	1.030	2.000	01/01/25	275	275
89983933	San Juan Unified SD, CA	05/16/22	798306WQ5	5,176,730.40	206,407.25	5,383,137.65	5,640,000.00	91.853	5,190,509.20	3,778.80	(202,628.45)	-3.764%	1.201	3.263	3.308	08/01/26	852	852
89983941	Dallas Independent SD	08/26/22	235308H97	5,300,000.00	(107,209.45)	5,192,790.55	5,000,000.00	99.309	5,065,450.00	(234,550.00)	(127,340.55)	-2.452%	5.000	3.489	3.537	02/15/27	1,050	1,050
89983946	Yakima, WA SD 7	11/07/22	984368MR8	6,945,260.00	24,900.00	6,970,250.00	7,000,000.00	99.344	6,954,080.00	8,200.00	(16,170.00)	-0.232%	4.250	4.767	4.833	12/01/25	609	609
89983951	Norfolk, VA	05/17/23	655867P94	7,805,000.00	0.00	7,805,000.00	7,805,000.00	99.134	7,737,408.70	(67,591.30)	(67,591.30)	-0.866%	4.066	4.015	4.071	09/01/26	883	883
89983973	Malheur County, OR SD	11/20/23	56114ACL8	6,695,903.50	(10,286.66)	6,685,616.84	6,595,000.00	102.527	6,761,655.65	65,752.15	76,038.81	1.137%	5.584	5.038	5.108	06/15/27	1,170	1,170
89983979	New Castle County, DE	03/08/24	747327JS8	7,382,911.25	18,327.11	7,400,938.36	8,005,000.00	92.290	7,387,814.50	5,203.25	(13,123.86)	-0.177%	1.090	4.543	4.606	07/15/26	835	835
89983980	Met. Council Min-St. Paul, MN	03/06/24	591852X78	6,318,003.00	11,368.63	6,329,371.63	6,725,000.00	93.940	6,317,465.00	(538.00)	(11,906.63)	-0.188%	2.000	4.541	4.604	09/01/26	883	

**Clark County, Washington
Total Portfolio
March 31, 2024
Exhibit 7**

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 03/31/24	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to Maturity 360 MM	Yield to Maturity 365 BE	Maturity Date	Days to Call or Maturity	Days to Maturity	
CALLABLE																		
		19.71%																
89983832	Federal Home Loan Bank	07/15/20	3130AJSY6	7,791,459.00	6,339.32	7,797,798.32	7,800,000.00	94.654	7,383,012.00	(408,447.00)	(414,786.32)	-5.319%	0.680	0.692	0.702	07/15/25	5	470
89983834	Federal Home Loan Mtg. Corp.	08/12/20	3134GWKY1	13,050,000.00	0.00	13,050,000.00	13,050,000.00	96.015	12,529,957.50	(520,042.50)	(520,042.50)	-3.985%	0.550	0.542	0.550	02/12/25	41	317
89983836	Federal Nat'l Mtg Assoc.	08/12/20	3136G4G98	4,350,000.00	0.00	4,350,000.00	4,350,000.00	94.290	4,101,615.00	(248,385.00)	(248,385.00)	-5.710%	0.560	0.552	0.560	08/12/25	41	498
89983839	Federal Nat'l Mtg Assoc.	08/19/20	3136G4Q63	10,000,000.00	0.00	10,000,000.00	10,000,000.00	94.328	9,432,800.00	(567,200.00)	(567,200.00)	-5.672%	0.650	0.641	0.650	08/19/25	48	505
89983847	Federal Nat'l Mtg Assoc.	09/10/20	3136G4M34	14,785,200.00	10,657.00	14,795,857.00	14,800,000.00	94.063	13,921,324.00	(863,876.00)	(874,533.00)	-5.911%	0.450	0.464	0.470	08/19/25	48	505
89983862	Federal Nat'l Mtg Assoc.	10/26/20	3135G06B4	9,985,500.00	9,970.77	9,995,470.77	10,000,000.00	93.475	9,347,500.00	(638,000.00)	(647,970.77)	-6.483%	0.560	0.582	0.590	10/22/25	21	569
89983919	Federal Home Loan Bank	11/18/2021	3130APR98	15,000,000.00	0.00	15,000,000.00	15,000,000.00	97.384	14,607,600.00	(392,400.00)	(392,400.00)	-2.616%	1.000	0.986	1.000	11/21/24	47	234
89983924	Federal Home Loan Bank	3/17/2022	3130AQ3F8	9,736,500.00	196,753.81	9,933,253.81	10,000,000.00	97.267	9,726,700.00	(9,800.00)	(206,553.81)	-2.079%	1.150	2.119	2.148	12/10/24	70	253
89983936	Federal Home Loan Bank	6/9/2022	3130AS4F3	7,045,000.00	0.00	7,045,000.00	7,045,000.00	97.495	6,868,522.75	(176,477.25)	(176,477.25)	-2.505%	4.000	3.945	4.000	05/24/27	23	1148
89983944	Federal Home Loan Bank	11/4/2022	3130ANMH0	8,718,800.00	475,525.92	9,194,325.92	10,000,000.00	91.846	9,184,600.00	465,800.00	(9,725.92)	-0.106%	1.100	4.770	4.836	08/20/26	19	871
89983949	Federal Home Loan Mtg. Corp.	4/26/2023	3134GXHT4	8,891,900.00	283,802.37	9,175,702.37	10,000,000.00	89.478	8,947,800.00	55,900.00	(227,902.37)	-2.484%	0.635	3.884	3.938	12/14/26	74	987
89983952	Federal Home Loan Bank	5/5/2023	3130AQF8	9,491,000.00	278,880.67	9,769,880.67	10,000,000.00	96.946	9,694,600.00	203,600.00	(75,280.67)	-0.771%	1.030	4.193	4.251	12/30/24	90	273
89983953	Federal Home Loan Bank	5/5/2023	3130ANVC1	9,216,100.00	247,627.33	9,463,727.33	10,000,000.00	92.752	9,275,200.00	59,100.00	(188,527.33)	-1.992%	0.900	3.760	3.812	03/17/26	77	715
89983954	Federal Home Loan Bank	5/5/2023	3130ANMU1	9,236,000.00	246,842.42	9,482,842.42	10,000,000.00	92.884	9,288,400.00	52,400.00	(194,442.42)	-2.050%	0.900	3.747	3.799	02/24/26	53	694
89983955	Federal Home Loan Bank	5/5/2023	3130anxx3	18,500,600.00	512,373.58	19,012,973.58	20,000,000.00	93.108	18,621,600.00	121,000.00	(391,373.58)	-2.058%	0.800	3.749	3.801	12/29/25	89	637
89983972	Federal Agricultural Mtg. Corp.	11/17/23	31424WCC4	15,000,000.00	0.00	15,000,000.00	15,000,000.00	100.027	15,004,050.00	4,050.00	0.027%	5.120	5.050	5.120	11/17/28	960	1691	
89983978	Federal Home Loan Mtg. Corp.	02/15/24	3134H1TD5	9,858,000.00	142,000.00	10,000,000.00	10,000,000.00	97.879	9,787,900.00	(70,100.00)	(212,100.00)	-2.121%	4.250	4.516	4.579	01/02/29	641	1737
89983982	Federal Home Loan Bank	03/25/24	3130B0M30	15,000,000.00	0.00	15,000,000.00	15,000,000.00	99.681	14,952,150.00	(47,850.00)	(47,850.00)	-0.319%	4.850	4.787	4.853	06/21/27	599	1176
				195,656,059.00	2,410,773.19	198,066,832.19	202,045,000.00		192,675,331.25	(2,980,727.75)	(5,391,500.94)		2.779	2.818		194	747	
BULLETS																		
		18.75%																
89983781	Federal Home Loan Bank	11/08/19	3130A2UW4	10,472,900.00	(428,997.54)	10,043,902.46	10,000,000.00	98.928	9,892,800.00	(580,100.00)	(151,102.46)	-1.504%	2.875	1.825	1.850	09/13/24	165	165
89983901	Tennessee Valley Authority	05/20/21	880591ER9	10,796,700.00	(687,362.09)	10,109,337.91	10,000,000.00	98.851	9,885,100.00	(911,600.00)	(224,237.91)	-2.218%	2.875	0.448	0.454	09/15/24	167	167
89983857	Federal Home Loan Mtg. Corp.	10/28/20	3134GW4H6	20,000,000.00	0.00	20,000,000.00	20,000,000.00	97.258	19,451,600.00	(548,400.00)	(548,400.00)	-2.742%	0.400	0.395	0.400	10/28/24	210	210
89983837	Federal Nat'l Mtg Assoc.	08/18/20	3136G4K85	10,000,000.00	0.00	10,000,000.00	10,000,000.00	94.202	9,420,200.00	(579,800.00)	(579,800.00)	-5.798%	0.500	0.493	0.500	08/18/25	504	504
89983858	Federal Home Loan Mtg. Corp.	10/28/20	3134GW5N2	10,000,000.00	0.00	10,000,000.00	10,000,000.00	93.422	9,342,200.00	(657,800.00)	(657,800.00)	-6.578%	0.500	0.493	0.500	10/28/25	575	575
89983947	Federal Farm Credit Bank	11/10/22	3133ENZ37	20,000,000.00	0.00	20,000,000.00	20,000,000.00	99.765	19,953,000.00	(47,000.00)	(47,000.00)	-0.235%	4.875	4.811	4.878	01/10/25	284	284
89983932	Federal Home Loan Bank	5/26/2022	3130AS3Z0	10,000,000.00	0.00	10,000,000.00	10,000,000.00	98.625	9,862,500.00	(137,500.00)	(137,500.00)	-1.375%	3.000	2.959	3.000	11/26/24	239	239
89983950	Federal Home Loan Bank	4/27/2023	3130ALUZZ1	20,136,400.00	(67,293.35)	20,069,106.65	20,000,000.00	99.553	19,910,600.00	(225,800.00)	(158,506.65)	-0.790%	4.625	4.180	4.238	03/14/25	347	347
89983957	Federal Farm Credit Bank	6/8/2023	3133EPMB8	14,919,300.00	26,272.33	14,945,572.33	15,000,000.00	98.856	14,828,400.00	(90,900.00)	(117,172.33)	-0.784%	4.125	4.295	4.354	12/08/25	616	616
89983958	Federal Farm Credit Bank	6/8/2023	3133EPMB8	9,916,800.00	27,086.22	9,943,886.22	10,000,000.00	98.856	9,885,600.00	(31,200.00)	(58,286.22)	-0.586%	4.125	4.419	4.480	12/08/25	616	616
89983963	Federal Home Loan Bank	8/23/2023	3130AWLZ1	9,965,100.00	7,540.34	9,972,640.34	10,000,000.00	100.290	10,029,000.00	63,900.00	56,359.66	0.565%	4.750	4.817	4.884	06/12/26	802	802
89983964	Federal Home Loan Bank	8/23/2023	3130AV7L0	9,960,000.00	16,000.00	9,976,000.00	10,000,000.00	99.857	9,985,700.00	25,700.00	9,700.00	0.097%	5.000	5.206	5.278	02/28/25	333	333
89983965	Federal Farm Credit Bank	9/22/2023	3133EPUW3	9,936,900.00	11,261.47	9,948,161.47	10,000,000.00	100.316	10,031,600.00	94,700.00	83,438.53	0.839%	4.750	4.914	4.982	09/01/26	883	883
89983970	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAY8	10,000,000.00	0.00	10,000,000.00	10,000,000.00	100.700	10,070,000.00	70,000.00	70,000.00	0.700%	5.270	5.200	5.272	11/20/25	598	598
89983971	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAX0	10,000,000.00	0.00	10,000,000.00	10,000,000.00	101.164	10,116,400.00	116,400.00	116,400.00	1.164%	5.135	5.065	5.135	11/20/26	963	963
				186,104,100.00	(1,095,492.62)	185,008,607.38	185,000,000.00		182,664,700.00	(3,439,400.00)	(2,343,907.38)		3.283	3.328		454	454	
Subtotal & Averages - Federal Agencies				381,760,159.00	1,315,280.57	383,075,439.57	387,045,000.00		375,340,031.25	(6,420,127.75)	(7,735,408.32)		3.025	3.067		321	601	
Passbook/Money Market Accounts																		
89980001	Washington State LGIP	17.62%		174,944,675.47	0.00	174,944,675.47	174,944,675.47		174,944,675.47				5.406	5.406		1	1	
Subtotal & Averages				174,944,675.47	0.00	174,944,675.47	174,944,675.47		174,944,675.47				5.332	5.406		1	1	
Grand Total (Inside Investments only)				992,675,225.42	1,535,939.06	994,211,164.48	1,004,466,675.47		981,887,765.27	(10,787,460.15)	(12,323,399.21)		3.617	3.667	Days:	400	529	
															Months:	13.2	17.4	

Exhibit 8

CLARK COUNTY ***POOL*** INVESTMENT PORTFOLIO AGING OF MATURING INVESTMENTS March 31, 2024

Days to Maturity	Book Value	% Maturing	Cumulative % Maturing
1	\$174,944,675	17.62%	17.62%
2 - 90	\$46,205,072	4.65%	22.28%
91 - 180	\$47,107,404	4.75%	27.02%
181 - 270	\$86,317,355	8.70%	35.72%
271 - 360	\$91,181,531	9.19%	44.90%
361 - 450	\$57,664,165	5.81%	50.71%
451 - 540	\$46,926,659	4.73%	55.44%
541 - 630	\$71,765,560	7.23%	62.67%
631 - 720	\$70,868,862	7.14%	69.81%
721 - 900	\$98,146,745	9.89%	79.70%
901 - 1300	\$201,547,197	20.30%	100.00%
TOTALS	\$992,675,225	100.00%	

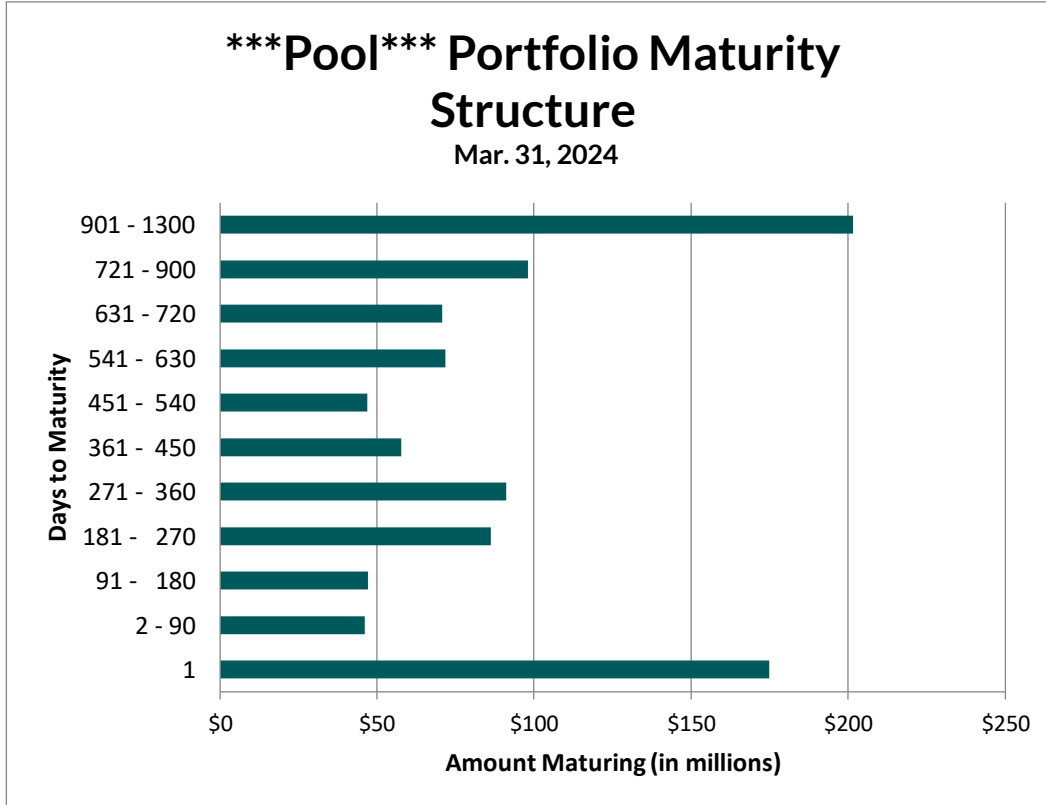


Exhibit 9

**CLARK COUNTY TOTAL INVESTMENT PORTFOLIO
SUMMARY OF INVESTMENTS BY ISSUER
March 31, 2024**

Issuer	Number of Investments	Book Value	% of Portfolio	Yield to Maturity	Days to Maturity
U.S. Treasuries	6	78,490,820	7.91%	3.35%	818
U.S. Agencies					
Federal Farm Credit Bank	4	54,773,000	5.52%	4.68%	543
Federal Home Loan Bank	15	170,269,859	17.15%	3.40%	544
Federal Home Loan Mtg Corp.	5	61,799,900	6.23%	1.62%	647
Federal National Mtg Association	5	49,120,700	4.95%	0.55%	517
Tennessee Valley Authority	1	10,796,700	1.09%	0.45%	167
Municipal Bonds					
Dallas Independent SD, TX	1	5,300,000	0.53%	3.54%	1050
Carroll County, MD	1	1,060,964	0.11%	1.93%	214
County of Milwaukee, WI	2	5,785,100	0.58%	4.23%	808
New York City, NY	2	7,912,389	0.80%	0.85%	203
State of Texas	2	6,796,815	0.68%	1.84%	183
State of Wisconsin	1	1,000,000	0.10%	1.78%	30
United Independent School Dist., TX	1	1,125,000	0.11%	0.76%	136
Port of Marrow, OR	1	2,090,000	0.21%	1.14%	244
City of Medford, OR	1	860,967	0.09%	0.65%	105
County of Williamson, TN	1	1,400,146	0.14%	0.55%	395
State of Florida	1	10,004,000	1.01%	0.38%	61
New Castle County, DE	1	7,382,611	0.74%	4.61%	835
San Juan Unified SD, CA	1	5,176,730	0.52%	3.31%	852
City of Fargo, ND	1	1,181,476	0.12%	0.58%	395
Magnolia Independent SD, TX	1	6,398,834	0.64%	0.73%	136
Winnebago CNT, IL	1	6,242,093	0.63%	1.99%	275
Norfolk, VA	1	7,805,000	0.79%	4.07%	883
Yakima, WA SD 7	1	6,945,260	0.70%	4.83%	609
Malheur County, OR SD	1	6,695,904	0.67%	5.11%	1170
Met. Council Min-St. Paul, MN	1	6,318,003	0.64%	4.60%	883
Supernationals					
World Bank	3	39,251,484	3.95%	3.24%	1230
Inter-American Development Bank	2	29,103,150	2.93%	4.63%	808
Corporate Debt					
Apple, Inc.	1	15,100,950	1.52%	2.70%	40
Amazon	2	14,476,206	1.46%	4.58%	996
Bank of America	1	20,050,000	2.02%	3.75%	389
Bank of Montreal	2	17,561,671	1.77%	3.55%	368
Bank of Nova Scotia	3	15,016,353	1.51%	3.64%	598
Berkshire Hathaway	1	4,957,200	0.50%	2.48%	1078
Caterpillar Financial Services	2	9,512,000	0.96%	4.04%	546
Colgate-Palmolive	1	5,915,455	0.60%	3.56%	1231
Toronto-Dominion Bank	2	20,227,300	2.04%	2.93%	250
Royal Bank of Canada	2	9,649,450	0.97%	4.63%	948
Walmart	2	20,120,500	2.03%	3.23%	657
John Deere	1	9,028,200	0.91%	4.72%	654
JP Morgan Chase	2	10,008,160	1.01%	4.12%	154
Toyota	2	10,021,500	1.01%	4.90%	1048
Citibank NA	1	9,998,700	1.01%	5.86%	545
Washington State LGIP	1	174,944,675	17.62%	5.41%	1
TOTALS and AVERAGES	93	992,675,225	100.00%	3.67%	529

Exhibit 10
Historical Performance
County Pool vs. State Pool
April 2019 - March 2024

