

Finance Committee Report Q2 2019

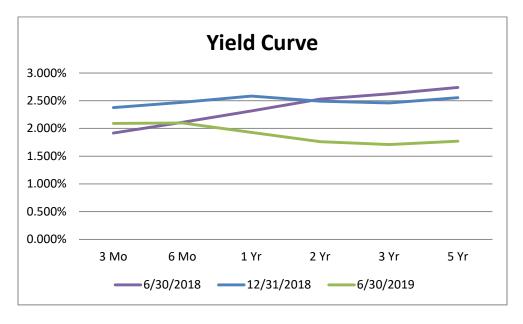
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ECONOMIC SUMMARY

Short-term treasury yields continued their descent throughout the quarter, particularly in May and June. The 2-year Treasury note declined a total of 50 basis points during the quarter and ended on June 30 at a yield of 1.76% (an eighteen-month low). At the end of Q1, the treasury market priced in a 50% probability of a 25 basis point reduction in fed funds rate by the end of the year. Fast forward to the end of June, and those odds had increased to 100% for a 25 basis point cut at the July 30-31 meeting, with another two 25 basis points cuts priced in by January 2020. The bond market continues to believe an economic downturn is imminent, while the stock market continues to post record highs.

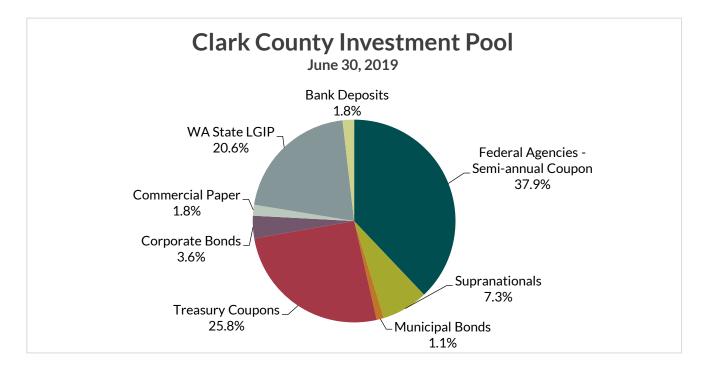
Second quarter's employment numbers remained very strong despite a soft May. 216k, 62k, and 193k non-farm jobs were added in April, May, and June respectively. The June solid employment report erased any doubts over May's weak numbers. Nonfarm payrolls have averaged +165k per month year-to-date. 2018's average was +223k per month. For reference, approximately 150k jobs per month are needed in order to maintain our current growth trend. At quarter end, the unemployment rate was 3.7%, the underemployment rate (U6) was 7.2% (over a percentage point below prerecession levels), and average hourly earnings were at 3.1%. Inflation increased from 1.1% in the first quarter to 1.8% in the second quarter.

The first estimate of 2nd quarter's GDP came in at 2.1% growth, exceeding expectations of 1.8%. Consumer consumption at 4.3% was the major positive contributor along with government spending. Areas of weakness in the GDP report were business fixed investments and exports. So far the U.S. economy remains stable despite global slowdown and increasing global risks. Q3 will make this expansion the longest period of continued economic growth ever recorded in U.S. history. The main risks to our growth and stability are trade policy uncertainty and our current trade war with China, our lack of labor supply, and growing fiscal deficit.



Sources: Bloomberg, Government Portfolio Advisors

- 2nd quarter average balance in the County Pool was \$966,990,491, compared to last year's 2nd quarter average of \$818,161,042. This increase in balance is mainly due to an inflow of additional bond proceeds that will be spent down in the next two years.
- June 30th ending balance was \$839,753,177.
- 2nd quarter average book yield was 2.51%. Last year's 2nd quarter average book yield was 1.45%.
- The Pool's rolling 12 month total return (which includes the change in market value) as of June 30th was 3.06% compared to our custom benchmark's total return of 2.91%.
- As of June 30th, the Pool's effective duration was 0.76 years and our custom benchmark's was 0.80 years.
- Quarter-end NAV was \$1.004480 and averaged \$1.002486 throughout the quarter.
- State LGIP balance as of June 30th was \$172.7 million (20.6%). State Pool's quarterly book return averaged 2.51%.

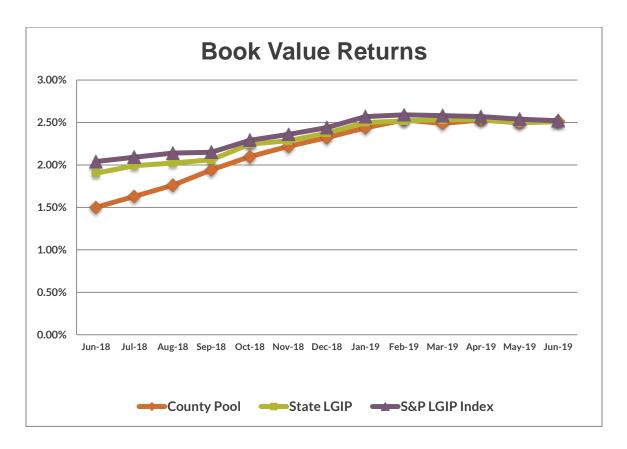


POOL PARTICIPANTS

	6/30/2018	6/30/2019	Percent Change
Clark County	22.78%	24.72%	1.95%
Vancouver School District	13.31%	15.42%	2.12%
Ridgefield School District	3.57%	1.93%	-1.64%
Evergreen School District	19.49%	18.50%	-0.99%
Camas School District	7.48%	6.57%	-0.91%
ESD #112	3.11%	4.25%	1.14%
Washougal School District	2.37%	2.00%	-0.37%
Battle Ground School District	3.35%	4.10%	0.75%
City of Battle Ground	3.17%	1.92%	-1.25%
Vancouver Housing Authority	2.38%	2.25%	-0.14%
Clark Regional Wastewater	2.21%	1.87%	-0.35%
All other Cities & Districts	16.78%	16.48%	-0.30%
Average Monthly Balance	\$818.2 million	\$967.0 million	18.19%
Quarterly Interest Earnings	\$3.0 million	\$6.2 million	104.49%

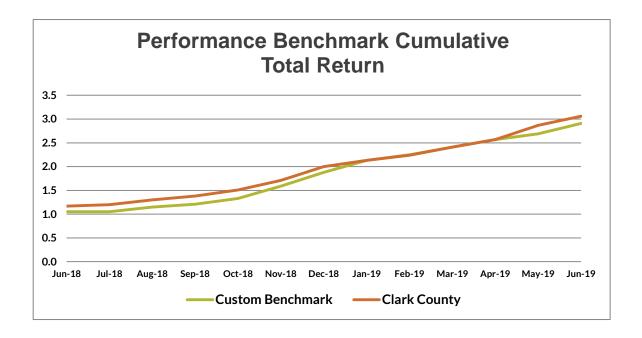
Book Value Return:

- Measures the yield at which securities were originally purchased adjusted for realized gains and losses.
- April, May, and June book yields were 2.53%, 2.50%, and 2.51% respectively.
- The County Pool's average maturity is 17.5 months (531 days) compared to the Washington State LGIP's 2.7 months (83 days) and the Standard and Poor's LGIP average maturity of less than one month.



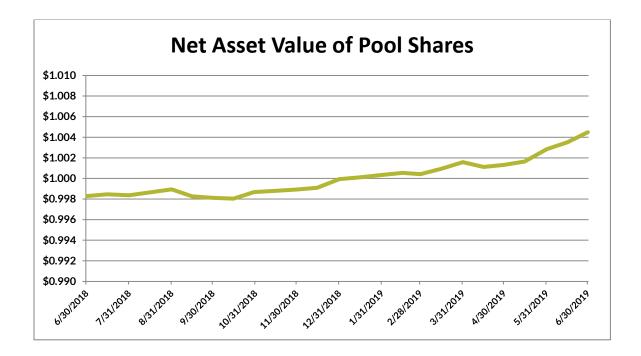
Total Market Return:

- Measures the market value increase or decrease of the overall portfolio over a given period of time, plus the interest earnings associated with the securities.
- The customized total return index consists of 75% "Merrill Lynch 0-1 Year U.S. Treasury Index" and 25% "1-3 Year Merrill Lynch U.S. Agencies Index".
- At the end of the quarter, the customized index derived an effective duration of 0.80 years, where the County Pool was 0.77 years.
- As of June 30, 2019, the Clark County Investment Pool had a 12-month rolling average return of 3.06% versus 2.91% for the Clark County Custom Benchmark.



Net Asset Value:

- Computed by taking 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 June 30, 2019, the N.A.V. per share was \$1.004480.
- As of June 30, 2019, the fair market value on securities in the pool was \$869,995,388.
- The fair market value gain/(loss) on securities in the pool was \$3,872,004.



QUARTERLY ACTIVITY:

Purchases:

- \$30 million in Corporate Bonds (Apple & Microsoft)
- \$10 million in Municipal Bonds (Tulsa County, OK G.O. Unlimited)
- \$117.6 million in US Agencies (callables)

Maturities:

- \$55 million in Commercial Paper
- \$9 million in Supranationals
- \$10 million in US Agencies
- \$60 million in US Treasuries

Calls:

\$40 million in US Agencies

Sales:

\$50 million in US Agencies

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.

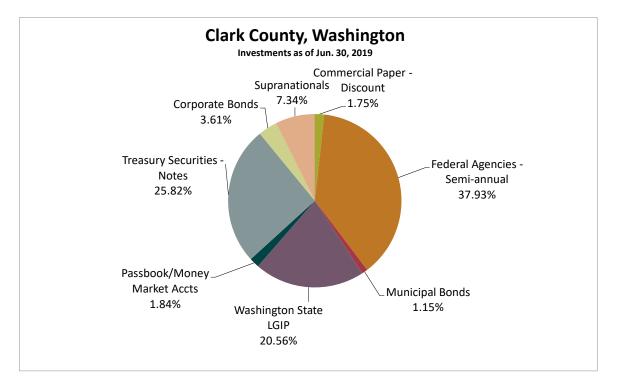
Exhibit Ten is a historical comparison of the Clark County Investment Pool to the Washington State LGIP.

Exhibit 1

CLARK COUNTY TOTAL INVESTMENT PORTFOLIO DISTRIBUTION OF INVESTMENTS BY TYPE

June 30, 2019

Investments	Book Value	Percent of Portfolio	Average Days to Maturity	Yield to Maturity
Certificates of Deposit	\$ 50,000	0.01%	358	2.23%
Commercial Paper - Discount	\$ 14,734,000	1.75%	22	2.92%
Federal Agencies - Semi-annual	\$ 318,500,044	37.93%	967	2.46%
Municipal Bonds	\$ 9,632,035	1.15%	1370	2.77%
Washington State LGIP	\$ 172,659,306	20.56%	1	2.50%
Passbook/Money Market Accts	\$ 15,449,759	1.84%	1	2.59%
Treasury Securities - Notes	\$ 216,846,094	25.82%	150	2.58%
Corporate Bonds	\$ 30,289,800	3.61%	1728	2.65%
Supranationals	\$ 61,642,140	7.34%	636	2.69%
Total	\$ 839,803,177	100.00%	531	2.54%
Accrued Interest at Purchase	\$ 297,931			
Total Cash and Investments	\$ 840,101,108			



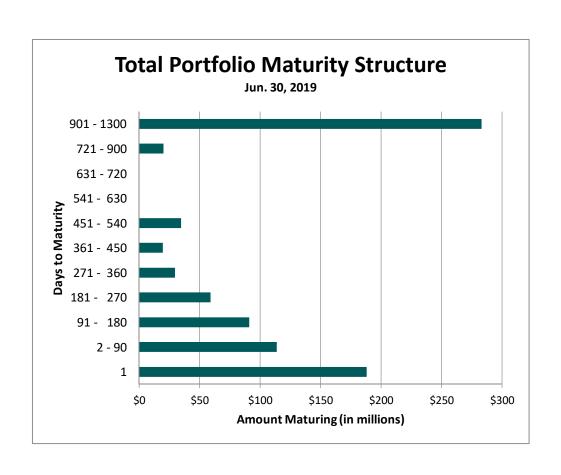
Investment Number		Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/19	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to I 360 MM	Maturity 365 BE	Maturity Date	Days to Call or Maturity	Days to Maturity
INSIDE	POOL INVESTMENT	TS																
Credit Portfo	olio	5.36%																
	COMMERCIAL PAPER	1.75%																
89983710	Coca-Cola	12/7/2018	19121BUP2	14,734,000.00	240,333.33	14,974,333.33	15,000,000.00	99.855	14,978,250.00	244,250.00	3,916.67	0.026%	0.000	2.843	2.882	07/23/19		22
			_	14,734,000.00	240,333.33	14,974,333.33	15,000,000.00	-	14,978,250.00	244,250.00	3,916.67			2.843	2.882		22.0	22
	CORRORATE DERT	0.040/																
89983735	CORPORATE DEBT Apple	3.61% 05/22/19	037833CU2	15,100,950.00	(2,200.70)	15,098,749.30	15,000,000.00	103.011	15,451,650.00	350,700.00	352,900.70	2.337%	2.850	2.663	2.700	05/11/24	1,776	1776
89983736	Microsoft Corp.	05/23/19	594918BX1	15,188,850.00	(4,238.81)	15,184,611.19	15,000,000.00	103.614	15,542,100.00	353,250.00	357,488.81	2.354%	2.875	2.544	2.579	02/06/24	1,681	1681
	•		_	30,289,800.00	(6,439.51)	30,283,360.49	30,000,000.00	-	30,993,750.00	703,950.00	710,389.51							
0			_	45,000,000,00	200 000 00	45.057.000.00	45 000 000 00	-	45.070.000.00	040,000,00	744.000.40			0.004	0.740			4460
Subtotal & A	averages			45,023,800.00	233,893.82	45,257,693.82	45,000,000.00		45,972,000.00	948,200.00	714,306.18			2.681	2.719		1160	1160
Municipal Bo		1.15%		0.000.004.50	(4.040.40)	0.007.004.04	0.550.000.00	100 500		057.045.50	000 500 00	0.7000/		0.700	0.770	0.4/0.4/0.0	4.070	4070
89983730	Tulsa County, OK GO	04/10/19	899559PZ5	9,632,034.50	(4,643.46)	9,627,391.04	9,550,000.00	103.560	9,889,980.00	257,945.50	262,588.96	2.728%	3.000	2.732	2.770	04/01/23	,	1370
Subtotal & A	lverages			9,632,034.50	(4,643.46)	9,627,391.04	9,550,000.00		9,889,980.00	257,945.50	262,588.96			2.732	2.770		1370	1370
US Treasurie	es	25.82%																
89983672	US Treasury Coupon	07/11/18		19,843,750.00	144,074.68	19,987,824.68	20,000,000.00	99.948	19,989,600.00	145,850.00	1,775.32	0.009%	1.675	2.346	2.379	07/31/19		30
89983673 89983676	US Treasury Coupon	07/11/18 07/24/18	912828TN0 912828UQ1	19,681,250.00 19.582.812.50	272,010.22 243.894.23	19,953,260.22 19,826,706.73	20,000,000.00	99.787 99.477	19,957,400.00 19,895,400.00	276,150.00 312,587.50	4,139.78 68,693.27	0.021% 0.346%	1.000 1.250	2.394 2.551	2.427 2.586	08/31/19 02/29/20		61 243
89983677	US Treasury Coupon US Treasury Coupon	07/24/18	9128284C1	19,884.375.00	64.194.40	19,626,706.73	20,000,000.00	100.168	20.033.600.00	149.225.00	85,030.60	0.426%	2.250	2.566	2.602	02/29/20		243 274
89983678	US Treasury Coupon	07/24/18	912828XH8	19,626,562.50	180,644.45	19,807,206.95	20,000,000.00	99.672	19,934,400.00	307,837.50	127,193.05	0.642%	1.625	2.585	2.621	06/30/20		365
89983685	US Treasury Coupon	08/30/18	912828UL	19,664,062.50	197,419.92	19,861,482.42	20,000,000.00	99.594	19,918,800.00	254,737.50	57,317.58	0.289%	1.375	2.553	2.588	01/31/20		214
89983688	US Treasury Coupon	09/12/18	9128282B	19,680,468.75	276,863.87	19,957,332.62	20,000,000.00	99.812	19,962,400.00	281,931.25	5,067.38	0.025%	0.875	2.475	2.510	08/15/19		45
89983689 89983702	US Treasury Coupon US Treasury Coupon	09/12/18 11/15/18	912828TR 912828S43	19,677,343.75 19,757,031.25	245,993.80 228,912.71	19,923,337.55 19,985,943.96	20,000,000.00 20,000,000.00	99.715 99.943	19,943,000.00 19,988,600.00	265,656.25 231,568.75	19,662.45 2,656.04	0.099% 0.013%	1.000 0.750	2.533 2.566	2.568 2.602	09/30/19 07/15/19		91 14
89983703	US Treasury Coupon	11/15/18	912828G61	19,742,187.50	154,687.50	19,896,875.00	20,000,000.00	99.742	19,948,400.00	206,212.50	51,525.00	0.259%	1.500	2.727	2.764	11/30/19		152
89983704	US Treasury Coupon	11/15/18	912828U73	19,706,250.00	169,556.96	19,875,806.96	20,000,000.00	99.684	19,936,800.00	230,550.00	60,993.04	0.307%	1.375	2.724	2.762	12/15/19		167
Subtotal & A	Averages		-	216,846,093.75	2,178,252.74	219,024,346.49	220,000,000.00		219,508,400.00	2,662,306.25	484,053.51			2.547	2.582		151	151
Supranation	als	7.34%																
89983680	World Bank	07/26/18	45905UQ8	9,815,000.00	75,303.77	9,890,303.77	10,000,000.00	99.942	9,994,200.00	179,200.00	103,896.23	1.050%	1.950	2.752	2.790	11/09/20		497
89983681	World Bank	08/29/18	45905UQ80	4,909,000.00	34,787.34	4,943,787.34	5,000,000.00	99.942	4,997,100.00	88,100.00	53,312.66	1.078%	1.950	2.772	2.810	11/09/20		497
89983690 89983691	Inter-American Development Ba World Bank	09/13/18 09/13/18	4581X0CP 45905UZJ	9,844,735.65 12,216,604.00	70,641.60 131,388.18	9,915,377.25 12,347,992.18	10,000,000.00 12,400,000.00	99.795 99.675	9,979,500.00 12,359,700.00	134,764.35 143,096.00	64,122.75 11,707.82	0.647% 0.095%	1.875 1.300	2.747 2.616	2.785 2.652	06/16/20 10/25/19		351 116
89983698	Inter-American Development Ba		4581X0CR7	9,856,800.00	99,007.72	9,955,807.72	10,000,000.00	99.697	9,969,700.00	112,900.00	13,892.28	0.140%	1.250	2.772	2.810	10/25/19		106
89983728	World Bank	03/26/19	45905U6R0	15,000,000.00	0.00	15,000,000.00	15,000,000.00	101.554	15,233,100.00	233,100.00	233,100.00	1.554%	2.770	2.732	2.770	03/26/24	1,730	1730
Subtotal & A	Averages		_	61,642,139.65	411,128.61	62,053,268.26	62,400,000.00	_	62,533,300.00	891,160.35	480,031.74			2.724	2.762		632	636.0
•	ncies - Semi-Annual Coupon CALLABLE	37.93% 30.75%																
89983682 89983699	Federal Home Loan Bank Federal Home Loan Mtg. Corp.	08/29/18 11/08/18	3130ADG22 3134G7S77	9,923,778.60 10.201.621.44	45,672.35 34.861.05	9,969,450.95 10.236.482.49	10,000,000.00 10.308.000.00	99.976 99.953	9,997,600.00 10.303.155.24	73,821.40 101.533.80	28,149.05 66.672.75	0.282% 0.651%	2.090	2.611 2.796	2.647 2.835	01/23/20 10/29/20		206 486
89983708	Federal Home Loan Mtg. Corp.	11/27/18	3134G/3//	4,810,500.00	39,641.25	4,850,141.25	5,000,000.00	99.212	4,960,600.00	150,100.00	110,458.75	2.277%	1.600	2.790	3.001	09/30/21	91	822
89983709	Federal Home Loan Bank	11/27/18	3130ABPN0	9,892,000.00	33,544.27	9,925,544.27	10,000,000.00	99.997	9,999,700.00	107,700.00	74,155.73	0.747%	1.750	2.900	2.940	10/26/20		483
89983715	Federal Home Loan Bank	01/14/19	3130ACF66	14,669,637.44	41,419.33	14,711,056.77	15,000,000.00	99.927	14,989,050.00	319,412.56	277,993.23	1.890%	2.150	2.742	2.780	09/26/22		1183
89983718 89983719	Federal Home Loan Mtg. Corp. Federal Home Loan Bank	01/28/19	3134GSS22 3130AFS24	15,000,000.00 20,000,000.00	0.00	15,000,000.00 20,000,000.00	15,000,000.00 20,000,000.00	100.375 100.435	15,056,250.00 20,087,000.00	56,250.00 87,000.00	56,250.00 87,000.00	0.375% 0.435%	2.750 2.800	2.712 2.762	2.750	01/28/22 01/28/22		942 942
89983721	Federal Home Loan Mtg. Corp.	02/01/19	3134G9WN3	10,051,474.65	23,048.10	10,074,522.75	10,185,000.00	99.766	10,161,167.10	109,692.45	86,644.35	0.860%	1.500	2.589	2.625	06/30/21	91	730
89983723	Federal Home Loan Mtg. Corp.	02/04/19	3134G9SM0	5,422,270.00	5,555.79	5,427,825.79	5,455,000.00	100.000	5,455,000.00	32,730.00	27,174.21	0.501%	2.000	2.665	2.702	06/30/21	91	730
89983720	Federal Nat'l Mtg Assoc.	02/07/19	3136G4TS2	14,998,500.00	200.00	14,998,700.00	15,000,000.00	100.458	15,068,700.00	70,200.00	70,000.00	0.467%	2.790	2.755	2.793	02/07/22		952
89983725 89983727	Federal Home Loan Mtg. Corp. Federal Home Loan Mtg. Corp.	03/13/19 03/26/19	3134GBRW4 3134GS7D1	10,711,980.00 15,000,000.00	3,964.30 0.00	10,715,944.30 15,000,000.00	10,755,000.00 15,000,000.00	99.858 100.986	10,739,727.90 15,147,900.00	27,747.90 147,900.00	23,783.60 147,900.00	0.222% 0.986%	2.000 2.700	2.586 2.663	2.622	06/15/22 03/26/24	76 634	1080 1730
89983729	Federal Home Loan Mtg. Corp.	03/27/19	3134GS6F7	10,000,000.00	0.00	10,000,000.00	10,000,000.00	100.428	10,042,800.00	42,800.00	42,800.00	0.428%	2.720	2.683	2.720	03/27/23	270	1365
89983731	Federal Home Loan Mtg. Corp.	04/16/19	3134GTCM3	2,969,934.46	86.11	2,970,020.57	2,972,000.00	100.023	2,972,683.56	2,749.10	2,662.99	0.090%	2.800	2.776	2.815	04/15/24		1750
89983732	Federal Home Loan Mtg. Corp.	04/17/19	3134GTCP6	6,296,860.44	184.39	6,297,044.83	6,300,000.00	100.171	6,310,773.00	13,912.56	13,728.17	0.218%	2.625	2.604	2.640	10/17/22		1204
89983734 89983737	Federal Home Loan Mtg. Corp. Federal Home Loan Bank	05/09/19 05/31/19	3134GTHH9 3130ACH72	6,475,000.00 19,960,000.00	0.00 997.51	6,475,000.00 19,960,997.51	6,475,000.00 20,000,000.00	100.291 99.947	6,493,842.25 19,989,400.00	18,842.25 29,400.00	18,842.25 28,402.49	0.291% 0.142%	2.500	2.466 2.290	2.500 2.322	01/24/22 10/04/22		938 1191
89983738	Federal Home Loan Bank	06/03/19	3130ACJG0	14,980,346.84	449.95	14,980,796.79	15,000,000.00	99.828	14,974,200.00	(6,146.84)	(6,596.79)		2.280	2.288	2.320	10/26/22	25	1213
89983739	Federal Farm Credit Bank	06/03/19	3133EKMK9	14,997,600.00	50.19	14,997,650.19	15,000,000.00	100.014	15,002,100.00	4,500.00	4,449.81	0.030%	2.590	2.559	2.595	02/22/23		1332
89983740	Federal Home Loan Mtg. Corp.	06/05/19	3134GTRZ8	6,875,000.00	0.00	6,875,000.00	6,875,000.00	100.101	6,881,943.75	6,943.75	6,943.75	0.101%	2.650	2.614	2.650	06/04/24		1800
89983741 89983742	Federal Farm Credit Bank Federal Farm Credit Bank	06/05/19 06/10/19	3133EKPA8 3133EKPV2	19,993,340.00 15,000,000.00	137.43 0.00	19,993,477.43 15,000,000.00	20,000,000.00 15,000,000.00	100.022 100.329	20,004,400.00 15,049,350.00	11,060.00 49,350.00	10,922.57 49,350.00	0.055% 0.329%	2.570 2.370	2.545 2.338	2.580 2.370	12/05/22 06/10/22		1253 1075
			=	258,229,843.87	229,812.02	258,459,655.89	259,325,000.00		259,687,342.80	1,457,498.93	1,227,686.91			2.605	2.641		156	1072
00000000	BULLETS	7.18%		40 000 000 00	0.00	40.000.000.00	40.000.000.00	00.050	0.005.000.00	(4.4.700.00)	(4.4.700.00)	0.4470/	4 500	4 470	4 400	00/00/10	70	70
89983623 89983631	Federal Home Loan Mtg. Corp. Federal Home Loan Mtg. Corp.	04/25/17 06/20/17	3134GA7A6 3134GBRZ7	10,000,000.00 10,000,000.00	0.00	10,000,000.00 10,000,000.00	10,000,000.00 10,000,000.00	99.853 99.665	9,985,300.00 9,966,500.00	(14,700.00) (33,500.00)	(14,700.00)		1.500 1.500	1.478 1.479	1.499 1.500	09/09/19 12/20/19		70 172
89983636	Federal Home Loan Mtg. Corp.		3134GA7A6	10,000,000.00	0.00	10,000,000.00	10,000,000.00	99.853	9,985,300.00	(14,700.00)	(14,700.00)		1.500	1.479	1.499	09/09/19		70

Investment Number		Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/19	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to M 360 MM	Maturity 365 BE	Maturity Date	Days to I Call or M Maturity	Days to Maturity
89983637	Federal Nat'l Mtg Assoc. Federal Home Loan Bank	08/22/17 02/05/19	3136G4MM2	10,000,000.00	0.00	10,000,000.00	10,000,000.00	99.736	9,973,600.00	(26,400.00)	(26,400.00)		1.650 3.000	1.627	1.650	02/28/20	242	242 1257
89983724	Federal Home Loan Bank	02/05/19	3130AFE78	20,270,200.00	(28,503.76)		20,000,000.00	103.970	20,794,000.00	523,800.00	552,303.76		3.000	2.591	2.627	12/09/22	1,257	
				60,270,200.00	(28,503.76)	60,241,696.24	60,000,000.00		60,704,700.00	434,500.00	463,003.76			1.878	1.904		511	511
Subtotal & A	Averages - Federal Agencies		-	318,500,043.87	201,308.26	318,701,352.13	319,325,000.00		320,392,042.80	1,891,998.93	1,690,690.67			2.467	2.501		222	967
Passbook/M	oney Market Accounts	22.40%																
89980001	Washington State LGIP	20.56%		172,659,305.76	0.00	172,659,305.76	172,659,305.76		172,659,305.76				2.507	2.473	2.507		1	1
89980011	Opus Bank	1.84%		15,449,759.45	0.00	15,449,759.45	15,449,759.45		15,449,759.45				2.560	2.525	2.560		1	1
Subtotal & A	Averages		-	188,109,065.21	0.00	188,109,065.21	188,109,065.21		188,109,065.21					2.477	2.511		1	1
Grand Total	al (Inside Investments onl	y)		839,753,176.98	3,019,939.97	842,773,116.95	844,384,065.21		846,404,788.01	6,651,611.03	3,631,671.06			2.523	2.558	Days:	<u>187</u>	<u>530</u>
OUTSIE	DE POOL INVESTM	IENTS																
CD's		0.01%																
CD2017	Opus Bank	6/23/2019		50,000.00	0.00	50,000.00	50,000.00		50,000.00				2.250	2.219	2.250	06/23/20	358	358
Subtotal & A	verages		=	50,000.00		50,000.00	50,000.00		50,000.00					2.219	2.250		358.0	358
Grand Total	al (Outside Investments or	nly)		50,000.00	0.00	50,000.00	50,000.00		50,000.00				_	2.219	2.250	Days:	<u>358</u>	<u>358</u>
													_			Months:	11.8	11.8
Grand Total	al (Inside and Outside Inve	estments)		839,803,176.98	3,019,939.97	842,823,116.95	844,434,065.21		846,454,788.01	6,651,611.03	3,631,671.06			2.523	2.558	Days:	<u>187</u>	<u>530</u>
																Months:	6.2	17.7

Exhibit 3

CLARK COUNTY TOTAL INVESTMENT PORTFOLIO AGING OF MATURING INVESTMENTS June 30, 2019

Days to Maturity	Book Value	% Maturing	Cumulative % Maturing
1	\$188,109,065	22.40%	22.40%
2 - 90	\$113,696,500	13.54%	35.94%
91 - 180	\$91,199,185	10.86%	46.80%
181 - 270	\$59,170,654	7.05%	53.84%
271 - 360	\$29,779,111	3.55%	57.39%
361 - 450	\$19,626,563	2.34%	59.73%
451 - 540	\$34,817,621	4.15%	63.87%
541 - 630	\$0	0.00%	63.87%
631 - 720	\$0	0.00%	63.87%
721 - 900	\$20,284,245	2.42%	66.29%
901 - 1300	\$283,120,234	33.71%	100.00%
TOTALS	\$839,803,177	100.00%	



CLARK COUNTY TOTAL INVESTMENT PORTFOLIO SUMMARY OF INVESTMENTS BY ISSUER June 30, 2019

Exhibit 4

	Number of	Book	% of	Yield	Days
Issuer	Investments	Value	Portfolio	to Maturity	to Maturity
Federal Farm Credit Bank	3	49,990,940	5.95%	2.52%	1223
Federal Home Loan Bank	7	109,695,963	13.06%	2.62%	1007
Federal Home Loan Mtg Corp.	15	133,814,641	15.93%	2.38%	896
Federal National Mtg Association	2	24,998,500	2.98%	2.05%	668
US Treasury	11	216,846,094	25.82%	2.58%	150
Inter-American Development Bank	2	19,701,536	2.35%	2.80%	228
World Bank	4	41,940,604	4.99%	2.64%	827
Opus Bank	2	15,499,759	1.85%	2.59%	2
Washington State LGIP	1	172,659,306	20.56%	2.50%	1
Coca Cola	1	14,734,000	1.75%	2.92%	22
Apple, Inc.	1	15,100,950	1.80%	2.70%	1776
Microsoft Corp.	1	15,188,850	1.81%	2.59%	1681
Tulsa County G.O. Unlimited	1	9,632,035	1.15%	2.77%	1370
TOTALS and AVERAGES	51	839,803,177	100.00%	2.54%	531

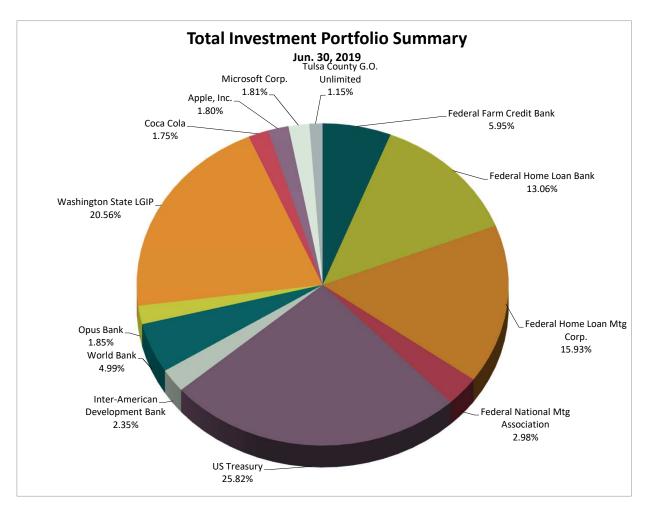


Exhibit 5

CLARK COUNTY TOTAL INVESTMENT PORTFOLIO INVESTMENT ACTIVITY BY TYPE June 30, 2019

	ISSUER	YIELD	DATE	PURCHASES	MATURITIES	BALANCE
COMMERCIA	L PAPER			BEGINNING BALANCE:		69,223,958.34
39983711	Apple	2.660	4/22/2019		9,909,000.00	
9983716	Pfizer	2.592	5/14/2019		14,873,641.67	
9983713	Toyota	2.792	5/17/2019		14,828,650.00	
9983722	Walt Disney	2.621	5/24/2019		14,878,666.67	
SUBTOTALS	and ENDING BALANCE - April			0.00	9,909,000.00	59,314,958.34
	and ENDING BALANCE - May and ENDING BALANCE - June			0.00 0.00	44,580,958.34 0.00	14,734,000.00 14,734,000.00
ORPORATE				BEGINNING BALANCE:		0.00
						0.00
89983735 89983736	Apple Microsoft Corp.	2.700 2.579	5/22/2019 5/23/2019			
CLIDTOTAL C	and ENDING BALANCE - April			0.00	0.00	0.00
UBTOTALS	and ENDING BALANCE - May			30,289,800.00	0.00	30,289,800.00
	and ENDING BALANCE - June			0.00	0.00	30,289,800.00
ERTIFICATI	ES OF DEPOSIT			BEGINNING BALANCE:		50,000.00
	and ENDING BALANCE - April			0.00	0.00	50,000.00
	and ENDING BALANCE - May and ENDING BALANCE - June			0.00 0.00	0.00 0.00	50,000.00 50,000.00
IUNICIPAL E	SONDS			BEGINNING BALANCE:		0.00
9983730	Tulsa County G.O. Unlimited	2.770	4/10/2019	9,632,034.50		
		•			<u> </u>	
	and ENDING BALANCE - April and ENDING BALANCE - May			9,632,034.50 0.00	0.00 0.00	9,632,034.50 9,632,034.50
	and ENDING BALANCE - May			0.00	0.00	9,632,034.50
UPRANATIO	DNALS			BEGINNING BALANCE:		70,502,705.65
9983668	Inter-American Development Bank	2.382	05/13/19		8,860,566.00	
SUBTOTALS	and ENDING BALANCE - April			0.00	0.00	70,502,705.65
UBTOTALS	and ENDING BALANCE - April and ENDING BALANCE - May and ENDING BALANCE - June			0.00 0.00 0.00	8,860,566.00 0.00	61,642,139.65 61,642,139.65
	ENCIES - SEMI ANNUAL COUPON			BEGINNING BALANCE:		300,947,162.13
9983706	Federal Home Loan Bank	3.000	04/02/19		20,000,000.00	
9983627	Federal Home Loan Bank	1.520	04/02/19		9,995,200.00	
9983683	Federal Farm Credit Bank	2.820	04/02/19		10,000,000.00	
9983731	Federal Home Loan Mtg. Corp.	2.815	04/16/19	2,969,934.46		
9983732 9983714	Federal Home Loan Mtg. Corp. Federal Home Loan Bank	2.640 3.084	04/17/19 04/18/19	6,296,860.44	5,000,000.00	
9983733	Federal Farm Credit Bank	2.670	04/18/19	9,988,541.30	3,000,000.00	
9983717	Federal Home Loan Mtg. Corp.	3.001	04/25/19	0,000,000	15,000,000.00	
9983622	Federal Home Loan Mtg. Corp.	1.410	04/26/19		10,000,000.00	
9983734	Federal Home Loan Mtg. Corp.	2.500	05/09/19	6,475,000.00		
9983726	Federal Home Loan Mtg. Corp.	2.875	05/14/19		20,000,000.00	
9983737 9983738	Federal Home Loan Bank	2.322	05/31/19	19,960,000.00		
9983738	Federal Home Loan Bank Federal Farm Credit Bank	2.320 2.595	06/03/19 06/03/19	14,980,346.84 14,997,600.00		
9983740	Federal Home Loan Mtg. Corp.	2.650	06/05/19	6,875,000.00		
9983741	Federal Farm Credit Bank	2.580	06/05/19	19,993,340.00		
9983742 9983733	Federal Farm Credit Bank Federal Farm Credit Bank	2.370 2.670	06/10/19 06/25/19	15,000,000.00	9,988,541.30	
		2.070	00/23/19			
	and ENDING BALANCE - April and ENDING BALANCE - May			19,255,336.20 26,435,000.00	69,995,200.00 20,000,000.00	250,207,298.33 256,642,298.33
	and ENDING BALANCE - June			71,846,286.84	9,988,541.30	318,500,043.87
REASURY S	ECURITIES - US TREASURIES			BEGINNING BALANCE:		276,546,093.75
9983701	US Treasury Coupon	2.524	05/15/19		20,059,375.00	
9983687	US Treasury Coupon	2.420	06/15/19		19,769,531.25	
9983684 9983671	US Treasury Coupon US Treasury Coupon	2.409 2.223	06/30/19 02/28/19		19,871,093.75	
9983686	US Treasury Coupon	2.323	03/31/19			
9983700	US Treasury Coupon	2.432	03/31/19			
	and ENDING BALANCE - April and ENDING BALANCE - May			0.00 0.00	39,828,906.25 19,871,093.75	236,717,187.50 216,846,093.75
	and ENDING BALANCE - June			0.00 BEGINNING BALANCE:	0.00	216,846,093.75 15,351,557.28
pril	Public Checking Account	2.570		34,760.68	0.00	15,386,317.96
May une	Public Checking Account Public Checking Account	2.580 2.590		33,487.56 29,953.93	0.00 0.00	15,419,805.52 15,449,759.45
TATE POOL				BEGINNING BALANCE:	3.30	117,383,168.54
April	Washington State Pool	2.499		297,492,118.69	36,000,000.00	378,875,287.23
lay	Washington State Pool Washington State Pool	2.519 2.531		110,843,736.96 39,940,281.57	153,000,000.00 204,000,000.00	336,719,024.19 172,659,305.76
une					-	
lune		BEGINNING	BALANCE:	PURCHASES	MATURITIES	ENDING BALANCE
June April May	TOTALS TOTALS		BALANCE: 850,004,645.69 ,020,685,789.51	PURCHASES 326,414,250.07 167,602,024.52	MATURITIES 155,733,106.25 246,312,618.09	ENDING BALANCE 1,020,685,789.51 941,975,195.94

CLARK COUNTY ***POOL*** INVESTMENT PORTFOLIO DISTRIBUTION OF INVESTMENTS BY TYPE

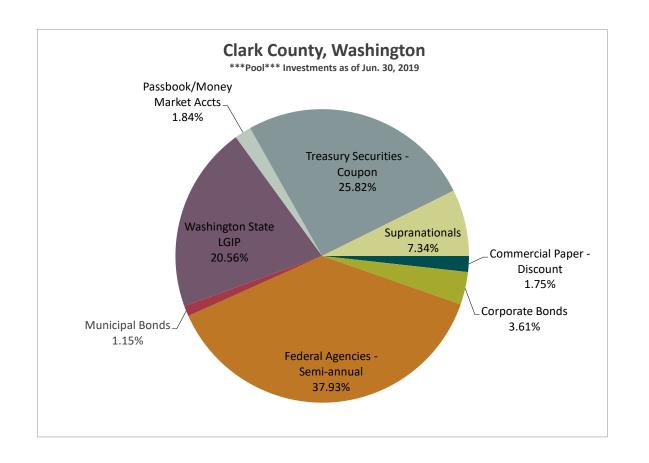
June 30, 2019

Exhibit 6

Investments	Book Value	Percent of Portfolio	Average Days to Maturity	Yield to Maturity
Commercial Paper - Discount \$	14,734,000	1.75%	22	2.93%
Corporate Bonds \$	30,289,800	3.61%	1728	2.59%
Federal Agencies - Semi-annual \$	318,500,044	37.93%	967	2.43%
Municipal Bonds \$	9,632,035	1.15%	1370	2.71%
Washington State LGIP \$	172,659,306	20.56%	1	2.47%
Passbook/Money Market Accts \$	15,449,759	1.84%	1	2.55%
Treasury Securities - Coupon \$	216,846,094	25.82%	150	2.58%
Supranationals \$	61,642,140	7.34%	636	2.69%
Total \$	839,753,177	100.00%	530	2.52%
Accrued Interest at Purchase \$	297,931			

840,051,108

Total Cash and Investments



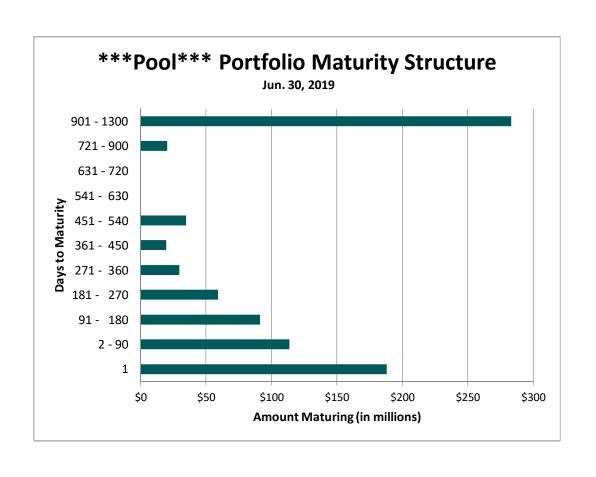
Investment Number		Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/19	Market Value	Cash Gain/(Loss) on Security	Amortized Gain/(Loss) on Security	Percent Gain/(Loss) on Security	Coupon Rate	Yield to I 360 MM	Maturity 365 BE	Maturity Date	Days to Call or Maturity	Days to Maturity
INSIDE	POOL INVESTMENT	TS																
Credit Portfo		5.36%																
	COMMERCIAL PAPER	1.75%					.=											
89983710	Coca-Cola	12/7/2018	19121BUP2	14,734,000.00	240,333.33	14,974,333.33	15,000,000.00	99.855	14,978,250.00	244,250.00	3,916.67	0.026%	0.000	2.843	2.882	07/23/19		22
				14,734,000.00	240,333.33	14,974,333.33	15,000,000.00		14,978,250.00	244,250.00	3,916.67			2.843	2.882		22.0	22
	CORPORATE DEBT	3.61%	•															
89983735	Apple	05/22/19		15,100,950.00	(2,200.70)	15,098,749.30	15,000,000.00	103.011	15,451,650.00	350,700.00	352,900.70	2.337%	2.850	2.663	2.700	05/11/24		1776
89983736	Microsoft Corp.	05/23/19	594918BX1	15,188,850.00	(4,238.81)	15,184,611.19	15,000,000.00	103.614	15,542,100.00	353,250.00	357,488.81	2.354%	2.875	2.544	2.579	02/06/24	1,681	1681
				30,289,800.00	(6,439.51)	30,283,360.49	30,000,000.00		30,993,750.00	703,950.00	710,389.51							
Subtotal & A	verages		-	45,023,800.00	233,893.82	45,257,693.82	45,000,000.00		45,972,000.00	948,200.00	714,306.18			2.681	2.719		1160	1160
Municipal Bo	onds	1.15%																
89983730	Tulsa County, OK GO	04/10/19	899559PZ5	9,632,034.50	(4,643.46)	9,627,391.04	9,550,000.00	103.560	9,889,980.00	257,945.50	262,588.96	2.728%	3.000	2.732	2.770	04/01/23	1,370	1370
Subtotal & A	verages		_	9,632,034.50	(4,643.46)	9,627,391.04	9,550,000.00		9,889,980.00	257,945.50	262,588.96			2.732	2.770		1370	1370
US Treasurie	es	25.82%	•															
89983672	US Treasury Coupon		912828WW6	19,843,750.00	144,074.68	19,987,824.68	20,000,000.00	99.948	19,989,600.00	145,850.00	1,775.32	0.009%	1.675	2.346	2.379	07/31/19		30
89983673 89983676	US Treasury Coupon US Treasury Coupon	07/11/18 07/24/18	912828TN0 912828UQ1	19,681,250.00 19.582.812.50	272,010.22 243.894.23	19,953,260.22 19,826,706.73	20,000,000.00	99.787 99.477	19,957,400.00 19.895,400.00	276,150.00 312,587.50	4,139.78 68.693.27	0.021% 0.346%	1.000 1.250	2.394 2.551	2.427 2.586	08/31/19 02/29/20		61 243
89983677	US Treasury Coupon	07/24/18		19.884.375.00	64.194.40	19.948.569.40	20.000,000.00	100.168	20.033.600.00	149.225.00	85.030.60	0.426%	2.250	2.566	2.602	03/31/20		274
89983678	US Treasury Coupon	07/24/18		19,626,562.50	180,644.45	19,807,206.95	20,000,000.00	99.672	19,934,400.00	307,837.50	127,193.05	0.642%	1.625	2.585	2.621	06/30/20		365
89983685	US Treasury Coupon	08/30/18	912828UL	19,664,062.50	197,419.92	19,861,482.42	20,000,000.00	99.594	19,918,800.00	254,737.50	57,317.58	0.289%	1.375	2.553	2.588	01/31/20		214
89983688	US Treasury Coupon	09/12/18		19,680,468.75	276,863.87	19,957,332.62	20,000,000.00	99.812	19,962,400.00	281,931.25	5,067.38	0.025%	0.875	2.475	2.510	08/15/19		45
89983689 89983702	US Treasury Coupon US Treasury Coupon	09/12/18 11/15/18		19,677,343.75 19,757,031.25	245,993.80 228,912.71	19,923,337.55 19,985,943.96	20,000,000.00 20,000,000.00	99.715 99.943	19,943,000.00 19,988,600.00	265,656.25 231,568.75	19,662.45 2,656.04	0.099% 0.013%	1.000 0.750	2.533 2.566	2.568 2.602	09/30/19 07/15/19		91 14
89983703	US Treasury Coupon	11/15/18		19,742,187.50	154,687.50	19,896,875.00	20,000,000.00	99.742	19,948,400.00	206,212.50	51,525.00	0.259%	1.500	2.727	2.764	11/30/19		152
89983704	US Treasury Coupon	11/15/18		19,706,250.00	169,556.96	19,875,806.96	20,000,000.00	99.684	19,936,800.00	230,550.00	60,993.04	0.307%	1.375	2.724	2.762	12/15/19		167
Subtotal & A	verages		=	216,846,093.75	2,178,252.74	219,024,346.49	220,000,000.00		219,508,400.00	2,662,306.25	484,053.51			2.547	2.582		151	151
Supranation		7.34%																
89983680	World Bank	07/26/18	45905UQ8	9,815,000.00	75,303.77	9,890,303.77	10,000,000.00	99.942 99.942	9,994,200.00	179,200.00	103,896.23	1.050% 1.078%	1.950 1.950	2.752	2.790	11/09/20		497
89983681 89983690	World Bank Inter-American Development Ba	08/29/18	45905UQ80 4581X0CP	4,909,000.00 9,844,735.65	34,787.34 70,641.60	4,943,787.34 9,915,377.25	5,000,000.00 10,000,000.00	99.942	4,997,100.00 9,979,500.00	88,100.00 134,764.35	53,312.66 64,122.75	0.647%	1.875	2.772 2.747	2.810 2.785	11/09/20 06/16/20		497 351
89983691	World Bank	09/13/18	45905UZJ	12,216,604.00	131,388.18	12,347,992.18	12,400,000.00	99.675	12,359,700.00	143,096.00	11,707.82	0.095%	1.300	2.616	2.652	10/25/19		116
89983698	Inter-American Development Ba		4581X0CR7	9,856,800.00	99,007.72	9,955,807.72	10,000,000.00	99.697	9,969,700.00	112,900.00	13,892.28	0.140%	1.250	2.772	2.810	10/15/19		106
89983728	World Bank	03/26/19	45905U6R0	15,000,000.00	0.00	15,000,000.00	15,000,000.00	101.554	15,233,100.00	233,100.00	233,100.00	1.554%	2.770	2.732	2.770	03/26/24		1730
Subtotal & A	-	07.000/		61,642,139.65	411,128.61	62,053,268.26	62,400,000.00		62,533,300.00	891,160.35	480,031.74			2.724	2.762		632	636
	ncies - Semi-Annual Coupon CALLABLE	37.93% 30.75%	,															
89983682	Federal Home Loan Bank	08/29/18		9,923,778.60	45,672.35	9,969,450.95	10,000,000.00	99.976	9,997,600.00	73,821.40	28,149.05	0.282%	2.090	2.611	2.647	01/23/20		206
89983699 89983708	Federal Home Loan Mtg. Corp. Federal Home Loan Mtg. Corp.	11/08/18 11/27/18		10,201,621.44 4,810,500.00	34,861.05 39,641.25	10,236,482.49 4,850,141.25	10,308,000.00 5,000,000.00	99.953 99.212	10,303,155.24 4,960,600.00	101,533.80 150,100.00	66,672.75 110,458.75	0.651% 2.277%	2.000 1.600	2.796 2.960	2.835 3.001	10/29/20 09/30/21		486 822
89983709	Federal Home Loan Bank	11/27/18	3130ABPN0	9,892,000.00	33,544.27	9,925,544.27	10,000,000.00	99.997	9,999,700.00	107,700.00	74,155.73	0.747%	1.750	2.900	2.940	10/26/20		483
89983715	Federal Home Loan Bank	01/14/19	3130ACF66	14,669,637.44	41,419.33	14,711,056.77	15,000,000.00	99.927	14,989,050.00	319,412.56	277,993.23	1.890%	2.150	2.742	2.780	09/26/22	87	1183
89983718	Federal Home Loan Mtg. Corp.	01/28/19		15,000,000.00	0.00	15,000,000.00	15,000,000.00	100.375	15,056,250.00	56,250.00	56,250.00	0.375%	2.750	2.712	2.750	01/28/22		942
89983719 89983721	Federal Home Loan Bank Federal Home Loan Mtg. Corp.	01/28/19 02/01/19	3130AFS24 3134G9WN3	20,000,000.00 10,051,474.65	0.00 23,048.10	20,000,000.00 10,074,522.75	20,000,000.00 10,185,000.00	100.435 99.766	20,087,000.00 10,161,167.10	87,000.00 109,692.45	87,000.00 86,644.35	0.435% 0.860%	2.800 1.500	2.762 2.589	2.800 2.625	01/28/22 06/30/21		942 730
89983723	Federal Home Loan Mtg. Corp.	02/04/19	3134G9SM0	5,422,270.00	5,555.79	5,427,825.79	5,455,000.00	100.000	5,455,000.00	32,730.00	27,174.21	0.501%	2.000	2.665	2.702	06/30/21	91	730
89983720	Federal Nat'l Mtg Assoc.	02/07/19		14,998,500.00	200.00	14,998,700.00	15,000,000.00	100.458	15,068,700.00	70,200.00	70,000.00	0.467%	2.790	2.755	2.793	02/07/22		952
89983725	Federal Home Loan Mtg. Corp.	03/13/19	3134GBRW4	10,711,980.00	3,964.30	10,715,944.30	10,755,000.00	99.858	10,739,727.90	27,747.90	23,783.60	0.222%	2.000	2.586	2.622	06/15/22		1080
89983727 89983729	Federal Home Loan Mtg. Corp. Federal Home Loan Mtg. Corp.	03/26/19 03/27/19	3134GS7D1 3134GS6F7	15,000,000.00 10,000,000.00	0.00 0.00	15,000,000.00 10,000,000.00	15,000,000.00 10,000,000.00	100.986 100.428	15,147,900.00 10,042,800.00	147,900.00 42,800.00	147,900.00 42,800.00	0.986% 0.428%	2.700 2.720	2.663 2.683	2.700 2.720	03/26/24 03/27/23		1730 1365
89983731	Federal Home Loan Mtg. Corp.	04/16/19		2,969,934.46	86.11	2,970,020.57	2,972,000.00	100.023	2,972,683.56	2,749.10	2,662.99	0.090%	2.800	2.776	2.815	04/15/24		1750
89983732	Federal Home Loan Mtg. Corp.	04/17/19		6,296,860.44	184.39	6,297,044.83	6,300,000.00	100.171	6,310,773.00	13,912.56	13,728.17	0.218%	2.625	2.604	2.640	10/17/22		1204
89983734	Federal Home Loan Mtg. Corp.	05/09/19		6,475,000.00	0.00	6,475,000.00	6,475,000.00	100.291	6,493,842.25	18,842.25	18,842.25	0.291%	2.500	2.466	2.500	01/24/22		938
89983737 89983738	Federal Home Loan Bank Federal Home Loan Bank	05/31/19 06/03/19	3130ACH72 3130ACJG0	19,960,000.00 14,980,346,84	997.51 449.95	19,960,997.51 14.980.796.79	20,000,000.00 15,000,000.00	99.947 99.828	19,989,400.00 14,974,200.00	29,400.00 (6,146.84)	28,402.49 (6,596.79)	0.142%	2.260 2.280	2.290 2.288	2.322 2.320	10/04/22 10/26/22		1191 1213
89983739	Federal Farm Credit Bank	06/03/19		14,997,600.00	50.19	14,997,650.19	15,000,000.00	100.014	15,002,100.00	4,500.00	4,449.81	0.030%	2.590	2.559	2.595	02/22/23		1332
89983740	Federal Home Loan Mtg. Corp.	06/05/19	3134GTRZ8	6,875,000.00	0.00	6,875,000.00	6,875,000.00	100.101	6,881,943.75	6,943.75	6,943.75	0.101%	2.650	2.614	2.650	06/04/24	156	1800
89983741	Federal Farm Credit Bank	06/05/19		19,993,340.00	137.43	19,993,477.43	20,000,000.00	100.022	20,004,400.00	11,060.00	10,922.57	0.055%	2.570	2.545	2.580	12/05/22		1253
89983742	Federal Farm Credit Bank	06/10/19	3133EKPV2	15,000,000.00 258,229,843.87	0.00	15,000,000.00 258,459,655.89	15,000,000.00	100.329	15,049,350.00 259,687,342.80	49,350.00	49,350.00 1,227,686.91	0.329%	2.370	2.338	2.370	06/10/22	345 156	1075
	BULLETS	7.18%								1,457,498.93								
89983623	Federal Home Loan Mtg. Corp.	04/25/17 06/20/17		10,000,000.00	0.00	10,000,000.00	10,000,000.00	99.853 99.665	9,985,300.00 9,966,500.00	(14,700.00)	(14,700.00)	-0.147% -0.335%	1.500 1.500	1.478 1.479	1.499	09/09/19 12/20/19		70 172
89983631 89983636	Federal Home Loan Mtg. Corp. Federal Home Loan Mtg. Corp.		3134GBRZ7 3134GA7A6	10,000,000.00 10,000,000.00	0.00	10,000,000.00 10,000,000.00	10,000,000.00 10,000,000.00	99.665 99.853	9,966,500.00 9,985,300.00	(33,500.00) (14,700.00)	(33,500.00)		1.500 1.500	1.479 1.479	1.500 1.499	12/20/19 09/09/19		172 70
		33, 13, 17	2.0.0	. 0,000,000.00	3.00	. 2,000,000.00	.0,000,000.00	00.000	0,000,000.00	(,,)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3/0				30,00,10	.0	

Investment		Purchase	Cusip	Book	Amortized	Amortized	Par	Market	Market	Cash Gain/(Loss)	Amortized Gain/(Loss)	Percent Gain/(Loss)	Coupon	Yield to I	Maturity	Maturity	Days to	Days to
Number		Date	Number	Value	Disc/(Prem)	Book Value	Value	Price 06/30/19	Value	on Security	on Security	on Security	Rate	360 MM	365 BE	Date		Maturity
89983637 89983724	Federal Nat'l Mtg Assoc. Federal Home Loan Bank	08/22/17 02/05/19	3136G4MM2 3130AFE78	10,000,000.00 20,270,200.00	0.00 (28,503.76)	10,000,000.00 20,241,696.24	10,000,000.00 20,000,000.00	99.736 103.970	9,973,600.00 20,794,000.00	(26,400.00) 523,800.00	(26,400.00) 552,303.76	-0.264% 2.729%	1.650 3.000	1.627 2.591	1.650 2.627	02/28/20 12/09/22	242 1,257	242 1257
				60,270,200.00	(28,503.76)	60,241,696.24	60,000,000.00		60,704,700.00	434,500.00	463,003.76			1.878	1.904		511	511
Subtotal & A	verages - Federal Agencies			318,500,043.87	201,308.26	318,701,352.13	319,325,000.00		320,392,042.80	1,891,998.93	1,690,690.67			2.467	2.501		222	967
Passbook/M	oney Market Accounts	22.40%																
89980001	Washington State LGIP	20.56%		172,659,305.76	0.00	172,659,305.76	172,659,305.76		172,659,305.76				2.507	2.473	2.507		1	1
89980011	Opus Bank	1.84%		15,449,759.45	0.00	15,449,759.45	15,449,759.45		15,449,759.45				2.560	2.525	2.560		1	1
Subtotal & A			_	188,109,065.21	0.00	188,109,065.21	188,109,065.21		188,109,065.21					2.477	2.511		1	1
Grand Total	al (Inside Investments only	<i>(</i>)		839,753,176.98	3,019,939.97	842,773,116.95	844,384,065.21		846,404,788.01	6,651,611.03	3,631,671.06			2.523	2.558	Days:	<u>187</u>	<u>529</u>

Exhibit 8

CLARK COUNTY ***POOL*** INVESTMENT PORTFOLIO AGING OF MATURING INVESTMENTS June 30, 2019

			Cumulative
Days to Maturity	Book Value	% Maturing	% Maturing
1	\$188,109,065	22.40%	22.40%
2 - 90	\$113,696,500	13.54%	35.94%
91 - 180	\$91,199,185	10.86%	46.80%
181 - 270	\$59,170,654	7.05%	53.85%
271 - 360	\$29,729,111	3.54%	57.39%
361 - 450	\$19,626,563	2.34%	59.72%
451 - 540	\$34,817,621	4.15%	63.87%
541 - 630	\$0	0.00%	63.87%
631 - 720	\$0	0.00%	63.87%
721 - 900	\$20,284,245	2.42%	66.29%
901 - 1300	\$283,120,234	33.71%	100.00%
TOTALS	\$839,753,177	100.00%	



CLARK COUNTY ***POOL*** INVESTMENT PORTFOLIO SUMMARY OF INVESTMENTS BY ISSUER June 30, 2019

Exhibit 9

Issuer	Number of Investments	Book Value	% of Portfolio	Average Yield to Maturit	Days tv to Maturity
Coca Cola	1	14,734,000	1.75%		22
Apple, Inc.	1	15,100,950	1.80%	2.65%	1776
Microsoft Corp.	1	15,188,850	1.81%	2.52%	1681
Federal Home Loan Bank	7	109,695,963	13.06%	2.59%	1007
Federal Farm Credit Bank	3	49,990,940	5.95%	2.49%	1223
Federal Home Loan Mtg Corp.	15	133,814,641	15.93%	2.36%	896
Federal National Mtg Association	2	24,998,500	2.98%	2.02%	668
US Treasury	11	216,846,094	25.82%	2.58%	150
Inter-American Development Bank	2	19,701,536	2.35%	2.80%	228
World Bank	4	41,940,604	4.99%	2.63%	827
Opus Bank	1	15,449,759	1.84%	2.55%	1
Washington State LGIP	1	172,659,306	20.56%	2.47%	1
Tulsa County G.O. Unlimited	1	9,632,035	1.15%	2.71%	1370
TOTALS and AVERAGES	50	839,753,177	100.00%	2.52%	531

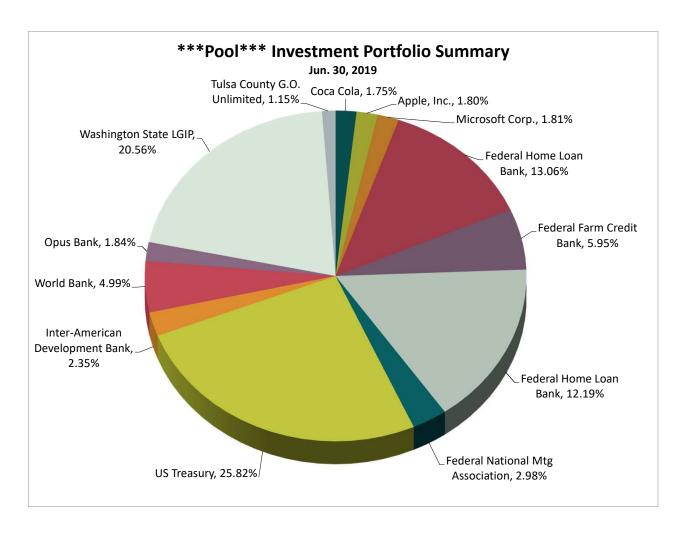


Exhibit 10 County Pool vs. State Pool July 2014 - June 2019

