



CLARK COUNTY TREASURER'S OFFICE

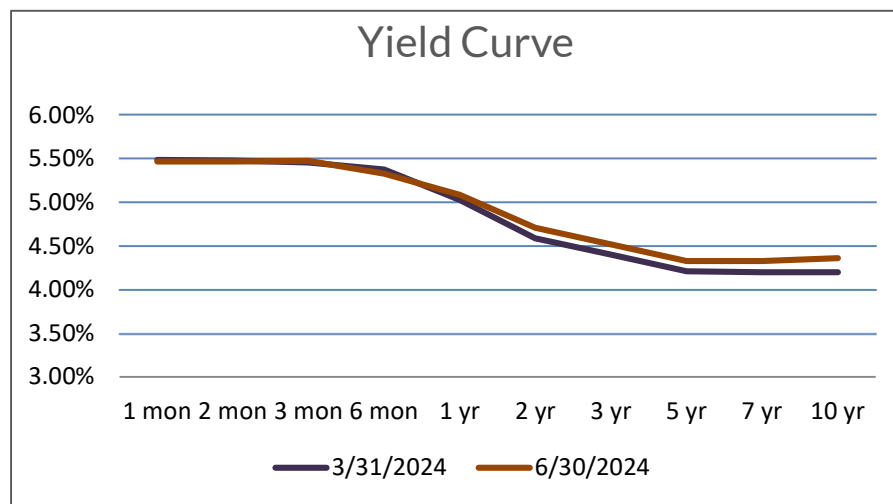
Finance Committee Report Q2 2024

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ECONOMIC SUMMARY

Interest rates

Interest rates continued to move up at the start of the quarter as inflation data continued to be unfavorable, but ended the quarter mostly back to where they started as inflation started to cool again. By quarter-end, odds of a September rate cut were sitting around 68%. The Fed continues to communicate the need to be patient and hold off on rate cuts until it is confident that inflation will continue to move closer to its 2% target. This cautious approach will help prevent a premature easing that could reverse the Fed's progress in lowering inflation. The yield curve will likely remain inverted until the Fed starts cutting rates.



Inflation

The Fed's preferred inflation metric, Core PCE, slowed during Q2 from a year-ending annual growth rate of 2.9% to 2.6%. The lag effects of higher interest rates are complex to time but are constantly working to increase the cost of capital, which should eventually slow final demand and, consequently, inflation. The Fed Funds rate is still trading higher than the inflation rate, which is slightly restrictive but will not deter the Fed from lowering rates as inflation moves closer to its 2% long-term target.

Slowing job market

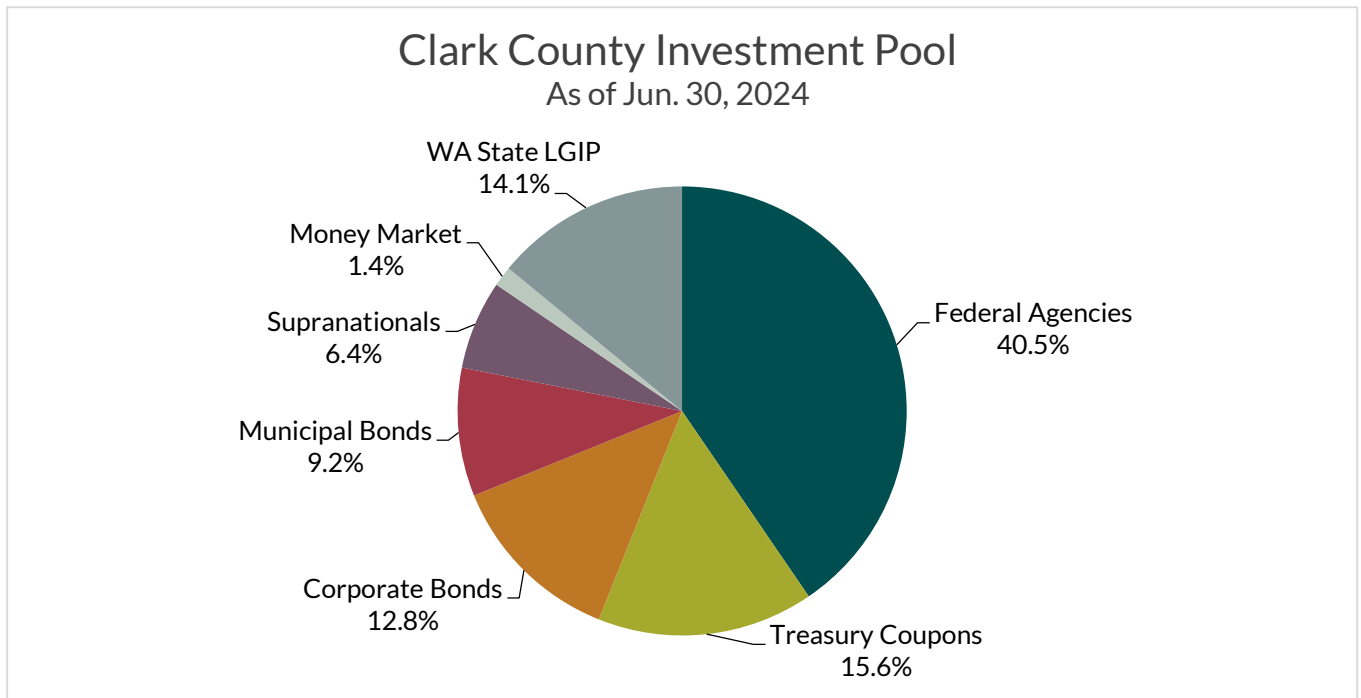
The labor market softened in Q2 as the unemployment rate rose from 3.8% to 4.1%, the highest level since November 2021. Non-farm payrolls increased 108k in April, 216k in May, and 179k in June for an average of 168k per month compared to Q1's monthly average of 269k. Job openings declined along with a decrease in the quits ratio as fewer workers walked away from their jobs, hoping to find something better. A growing number of people filed for unemployment benefits. The increase in labor slack contributed to a slowing in wage growth from 4.1% to 3.9%.

GDP surprisingly strong

Growth was stronger and inflation a little hotter than expected in the second quarter. Real GDP rose at an annualized rate of 2.8%, beating the 2.0% expectation. Negative foreign trade, dominated by a surge in imports, was offset with higher-than-expected inventories, leaving final sales to domestic purchases up a solid 2.7% closely following Q1's 2.8% rate. The strength of consumer consumption and the strength of business equipment spending were surprising as the markets widely anticipated a domestic spending slump in the second quarter and are now expecting a demand slowdown for Q3.

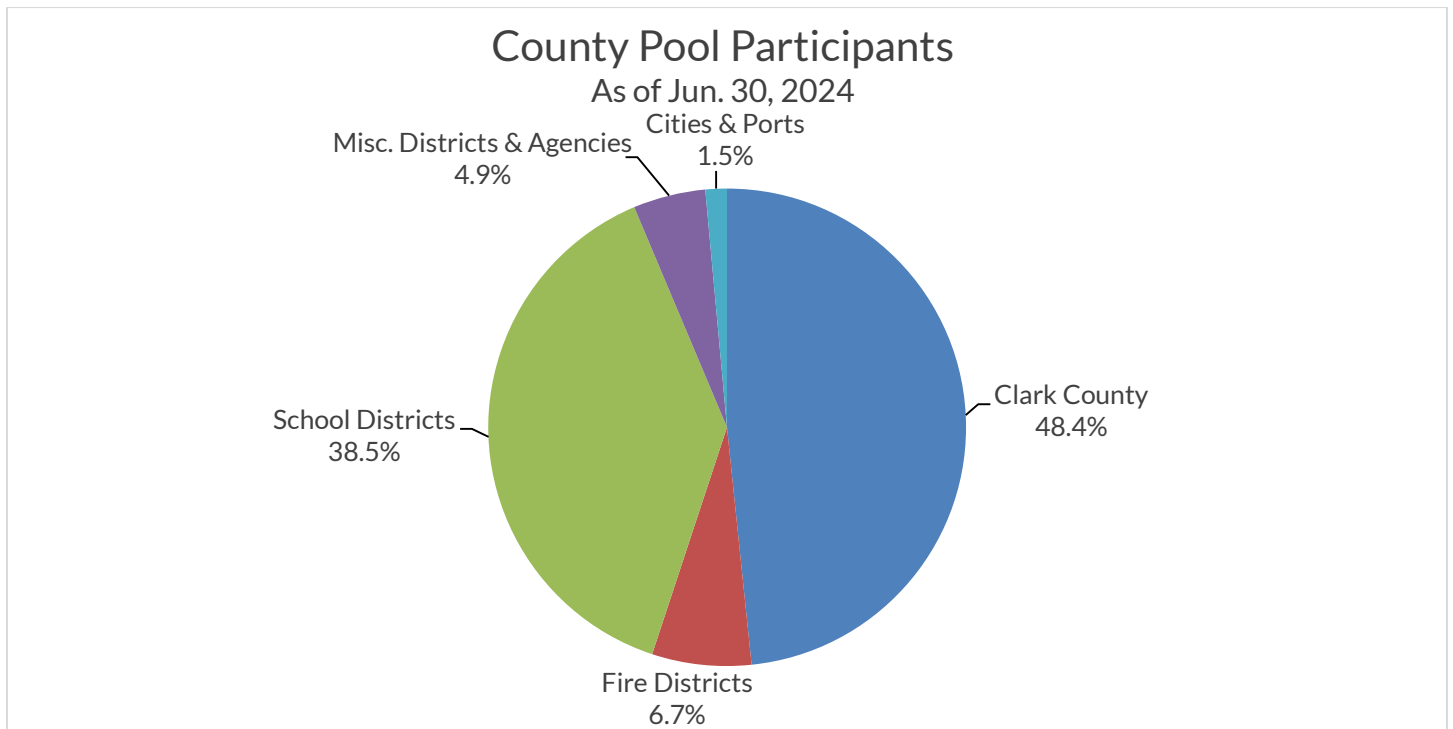
INVESTMENT POOL SUMMARY

- Quarter-end net asset value (NAV) was \$0.990447 and averaged \$0.989407 throughout the quarter. The NAV has steadily increased as interest rates have leveled off and started to decline slightly.
- Second quarter's average Pool balance was \$1,157,082,278, compared to last year's second quarter average of \$1,172,414,209. **The Pool's average balance has been decreasing for over two years.**
- June 30 ending balance was \$1,065,533,178.
- Second quarter's average book yield was 3.78%. Last year's second quarter average book yield was 2.64%.
- The Pool's rolling 12-month total return (which includes the change in market value) as of June 30 was 5.01% compared to our custom benchmark's total return of 4.83%.
- As of June 30, the Pool's effective duration was 1.31 years, and our custom benchmark's duration was 1.32 years.
- The State LGIP (State Pool) balance as of June 30 was \$149.9 million (14.1%). The State Pool's quarterly book return averaged 5.40%.



POOL PARTICIPANTS

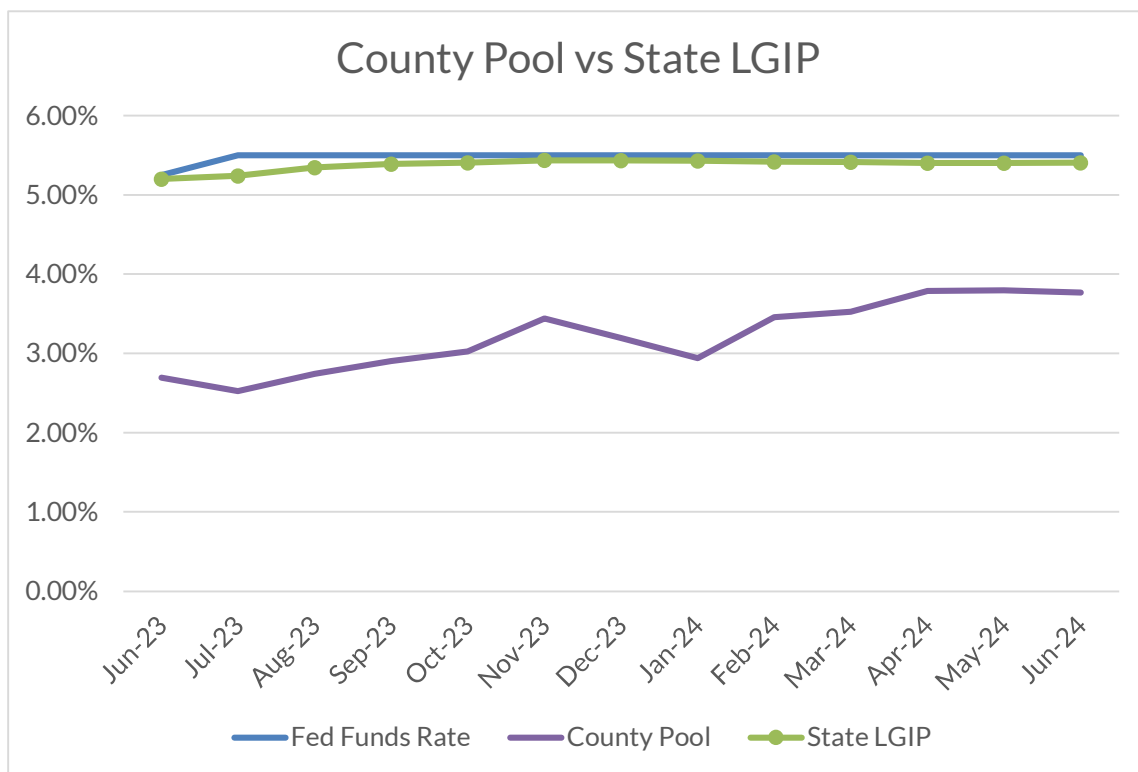
	6/30/2023	6/30/2024	Percent Change
Clark County	46.46%	48.37%	1.90%
Vancouver School District #37	4.72%	4.40%	-0.32%
Ridgefield School District #122	2.97%	3.48%	0.51%
Evergreen School District #114	13.70%	13.86%	0.17%
Camas School District #117	3.44%	3.44%	0.00%
ESD #112	5.45%	6.13%	0.68%
Battle Ground School District #119	5.67%	4.65%	-1.02%
All other Cities & Districts	17.60%	15.67%	-1.92%
Average Monthly Balance	\$1,172.4 million	\$1,157.1 million	-1.31%
Quarterly Interest Earnings	\$7.9 million	\$11.2 million	41.77%



PORTFOLIO PERFORMANCE

Book Value Return:

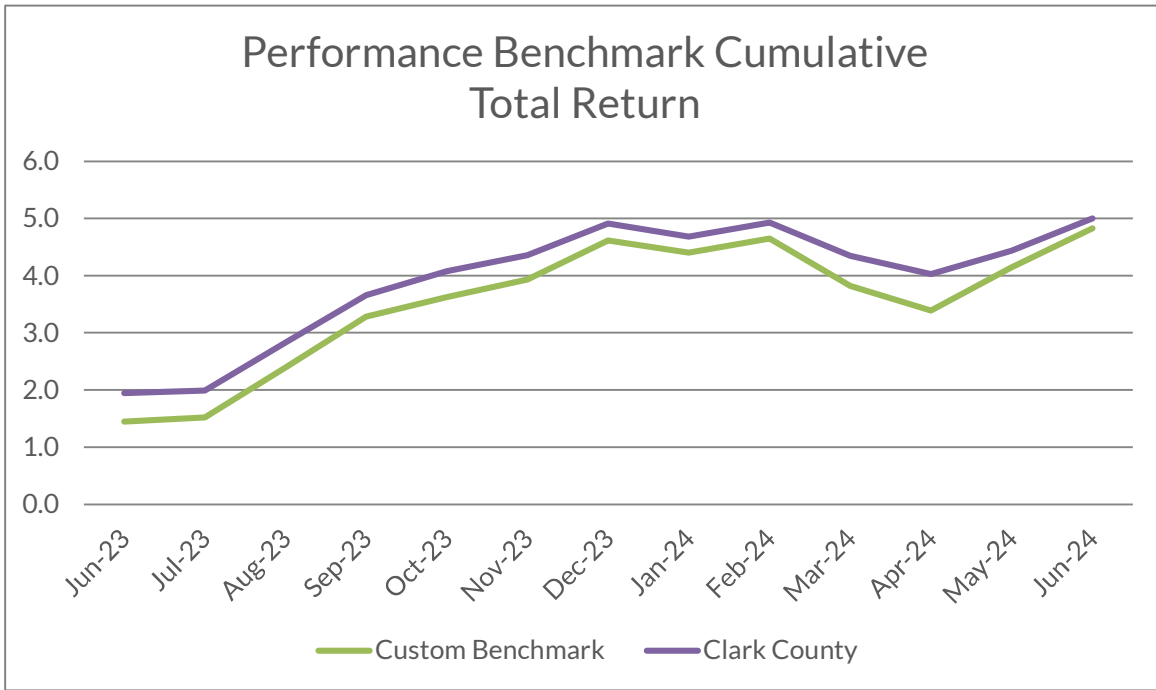
- Measures the yield at which securities were originally purchased, adjusted for realized gains and losses.
- April, May, and June book yields were 3.79%, 3.80%, and 3.77% respectively.
- As of June 30, the Pool's average maturity was 17.9 months (546 days) compared to the State Pool's 0.6 months (17 days).
- The State Pool's interest rate closely matches the Fed Funds Rate, which is the interest rate banks charge each other to lend reserves overnight (a very short-term rate). The County Pool is structured to yield greater earnings over the long-term and more closely matches the 2-year treasury rate (although lagged) and is a longer-term rate. Short term rates have been yielding higher than longer-term rates for two years now. This is known as an inverted yield curve; it will revert to a normal yield curve once the Fed starts reducing the Fed Funds Rate.



Total Market Return:

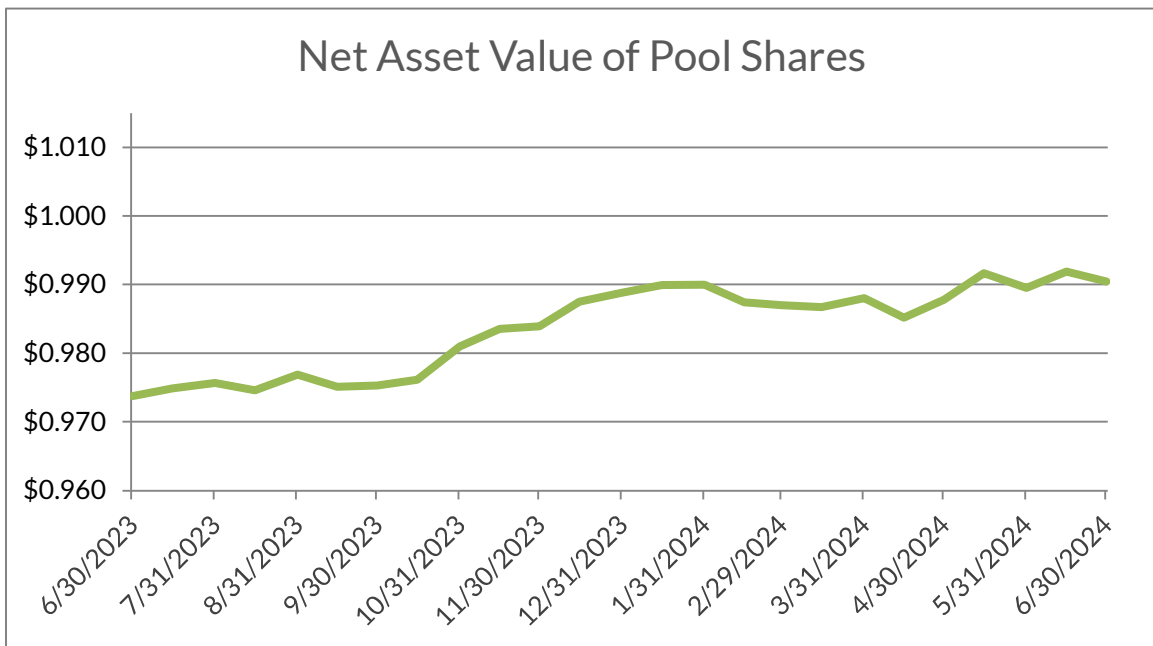
- Measures the market value increase or decrease of the overall portfolio during a given period, plus the interest earnings associated with the securities.
- The custom benchmark is a blend of the Intercontinental Exchange Bank of America Merrill Lynch (ICE BAML) US Treasury 1-month, 0-3 year, and 3-5-year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

	Effective Duration	12-month rolling avg. total return
County Pool	1.31	5.01%
ICE BAML UST 1 mon./0-3 yr./3-5 yr. (20%/72%/8% Blend)	1.32	4.83%



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 June 30, 2024, the NAV per share was \$0.990447 and has averaged \$0.989407 throughout the quarter. As interest rates continue to level off or decline, the Pool’s NAV will continue to increase.
- As of June 30, the fair market value on securities in the Pool was \$1,064,422,497.
- The fair market value gain/(loss) on securities in the Pool was \$(10,232,436).



QUARTERLY ACTIVITY:

Maturities:

- \$10 million in U.S. Treasury Bonds
- \$11 million in Municipal Bonds
- \$25 million in Corporate Bonds

Sold:

- \$25 million in U.S. Treasury Bonds
- \$14.4 million in U.S. Agency Bonds

Called:

- \$30 million in Corporate Bonds

Purchases:

- \$12 million in Municipal Bonds
- \$125 million in U.S. Treasury Bonds
- \$65 million in U.S. Agency Bonds
- \$15 million in Money Market

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.

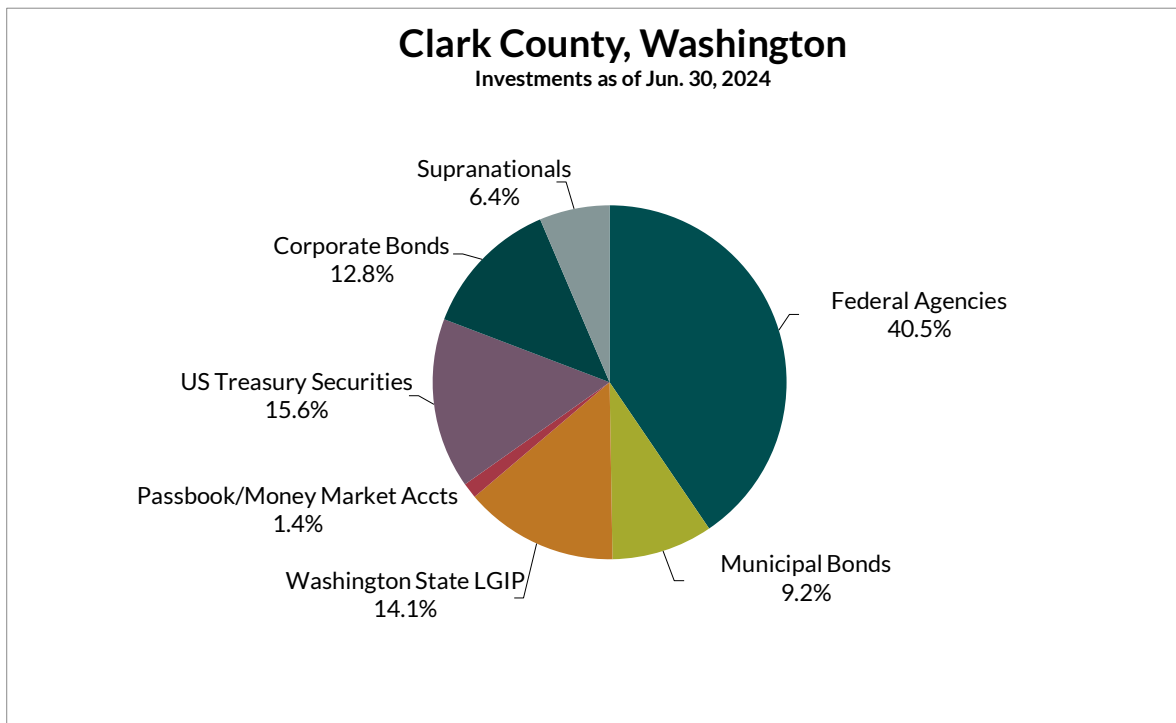
Exhibit Nine reflects the percentage of securities purchased from each issuer for the Clark County Investment Pool. All percentages are consistent with the current Investment Policy.

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
June 30, 2024**

Investments	Book Value	Percent of Portfolio	Average Days to Maturity	Yield to Maturity
Federal Agencies	\$ 431,317,009	40.5%	585	3.42%
Municipal Bonds	\$ 98,580,862	9.2%	564	3.31%
Washington State LGIP	\$ 149,879,601	14.1%	1	5.40%
Passbook/Money Market Accts	\$ 15,168,807	1.4%	1	5.52%
US Treasury Securities	\$ 165,965,430	15.6%	749	4.40%
Corporate Bonds	\$ 136,266,835	12.8%	615	4.05%
Supranationals	\$ 68,354,634	6.4%	959	3.83%
Total	\$ 1,065,533,178	100.0%	546	3.98%
Accrued Interest at Purchase	\$ 693,833			
Total Cash and Investments	<u>\$ 1,066,227,010</u>			



Clark County, Washington

Total Portfolio

June 30, 2024

Exhibit 2

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/24	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 12.79%																		
CORPORATE DEBT 12.79%																		
89983773	Walmart	10/31/19	931142EL3	10,408,400.00	(406,705.39)	10,001,694.61	99.941	9,994,100.00	(414,300.00)	(7,594.61)	-0.076%	2.850	1.893	1.919	07/08/24	7	7	
89983920	Bank of Nova Scotia	11/15/21	0641596E1	4,959,900.00	38,908.50	4,998,808.50	99.585	4,979,250.00	19,350.00	(19,558.50)	-0.391%	0.650	0.937	0.950	07/31/24	30	30	
89983923	Berkshire Hathaway	03/15/22	084664CZ2	4,957,200.00	19,640.44	4,976,840.44	93.737	4,686,850.00	(270,350.00)	(289,990.44)	-5.827%	2.300	2.449	2.483	03/15/27	987	987	
89983927	Bank of Montreal	04/22/22	06368FAE9	7,546,738.15	317,263.39	7,864,001.54	97.852	7,769,448.80	222,710.65	(94,552.74)	-1.202%	1.500	3.377	3.424	01/10/25	193	193	
89983931	Royal Bank of Canada	05/13/22	78016EYM3	4,755,300.00	194,142.15	4,949,442.15	97.790	4,889,500.00	134,200.00	(59,942.15)	-1.211%	1.600	3.475	3.523	01/21/25	204	204	
89983935	Caterpillar Financial Services	05/20/22	14913R2V8	4,999,850.00	106.38	4,999,956.38	98.358	4,917,900.00	(81,950.00)	(82,056.38)	-1.641%	3.400	3.354	3.401	05/13/25	316	316	
89983937	Bank of Montreal	06/07/22	06368D3S1	10,014,932.60	(10,286.90)	10,004,645.70	98.285	9,828,500.00	(186,432.60)	(176,145.70)	-1.761%	3.700	3.597	3.647	06/07/25	341	341	
89983938	Bank of Nova Scotia	06/15/22	06417XAD3	4,457,125.00	239,685.66	4,696,810.66	92.242	4,612,100.00	154,975.00	(84,710.66)	-1.804%	1.950	4.515	4.578	02/02/27	946	946	
89983940	Toronto-Dominion	07/28/22	89115A2A9	10,009,600.00	(6,471.60)	10,003,128.40	98.382	9,838,200.00	(171,400.00)	(164,928.40)	-1.649%	3.766	3.678	3.729	06/06/25	340	340	
89983942	Colgate-Palmolive	08/26/22	194162AN3	5,915,455.20	46,295.30	5,961,750.50	95.204	5,750,321.60	(165,133.60)	(211,428.90)	-3.546%	3.100	3.507	3.556	08/15/27	1140	1140	
89983943	Walmart	10/14/22	931142EX7	9,712,100.00	100,642.66	9,812,742.66	97.704	9,770,400.00	(100,000.00)	(42,342.66)	-0.432%	3.950	4.549	4.612	09/09/27	1165	1165	
89983945	Amazon	11/07/22	023135BX3	8,745,200.00	589,210.43	9,334,410.43	93.032	9,303,200.00	58,000.00	(31,210.43)	-0.334%	1.000	4.866	4.933	05/12/26	680	680	
89983948	Amazon	04/27/23	023135CP9	5,731,005.90	(29,737.91)	5,701,267.99	99.257	5,573,280.55	(157,725.35)	(127,987.44)	-2.245%	4.500	3.989	4.054	10/04/27	1248	1248	
89983956	Toyota	05/18/23	89236TKT1	4,995,250.00	1,772.45	4,997,022.45	98.720	4,936,000.00	(59,250.00)	(61,022.45)	-1.221%	4.450	4.423	4.484	05/18/26	686	686	
89983959	John Deere	06/09/23	24422EVK2	9,028,200.00	396,610.68	9,424,810.68	93.482	9,348,200.00	320,000.00	(76,610.68)	-0.813%	0.700	4.650	4.715	01/15/26	563	563	
89983960	Bank of Nova Scotia	06/09/23	06417XAN1	5,599,327.68	29,129.93	5,628,457.61	98.951	5,612,500.72	13,173.04	(15,956.89)	-0.284%	4.750	5.200	5.272	02/02/26	581	581	
89983961	Caterpillar	06/09/23	14913R2K2	4,512,150.00	189,581.59	4,701,731.59	93.280	4,664,000.00	151,850.00	(37,731.59)	-0.803%	0.900	4.687	4.752	03/02/26	609	609	
89983966	Toyota	09/26/25	89236TKL8	5,026,250.00	(4,878.79)	5,021,371.21	101.471	5,073,550.00	47,300.00	52,178.79	1.039%	5.450	5.232	5.305	11/10/27	1227	1227	
89983967	Royal Bank of Canada	09/25/23	78016HZS2	4,894,150.00	16,732.30	4,910,882.30	100.657	5,032,850.00	138,700.00	121,967.70	2.484%	5.200	5.625	5.703	08/01/28	1492	1492	
89983969	Citibank NA	10/19/23	17325FBA5	9,998,700.00	466.00	9,999,166.00	100.506	10,050,600.00	51,900.00	151,432.00	0.514%	5.864	5.788	5.869	09/29/25	455	455	
Subtotal & Averages				136,266,834.53	1,722,109.27	137,988,943.80	140,267,000.00	136,630,751.67	363,917.14	(1,358,192.13)		3.997	4.052		615	615		
Municipal Bonds 9.25%																		
89983772	New York City	10/28/19	64966MEF2	954,702.50	(4,620.14)	950,082.36	99.705	947,197.50	(7,505.00)	(2,884.86)	-0.304%	2.110	2.000	2.028	08/01/24	31	31	
89983774	Carroll County, MD	11/05/19	144880BA8	1,060,963.65	3,766.66	1,064,730.31	98.848	1,052,731.20	(8,232.45)	(11,999.11)	-1.127%	1.850	1.930	1.957	11/01/24	123	123	
89983779	County of Milwaukee, WI	11/07/19	602245Z47	1,130,000.00	0.00	1,130,000.00	99.712	1,126,745.60	(3,254.40)	(3,254.40)	-0.288%	1.950	1.950	1.977	08/01/24	31	31	
89983784	Texas State Ref	11/13/19	882724GV	5,297,850.00	(282,601.71)	5,015,248.29	99.428	4,971,400.00	(326,450.00)	(43,848.29)	-0.874%	3.225	1.940	1.967	10/01/24	92	92	
89983814	State of Texas	03/31/20	882723MY2	1,498,965.00	(187,911.39)	1,311,053.61	100.100	1,301,300.00	(197,665.00)	(97,531.61)	-0.744%	5.000	1.080	1.095	10/01/24	92	92	
89983835	United Independent School Dist.	08/18/20	109768T35	1,125,000.00	0.00	1,125,000.00	99.473	1,119,071.25	(5,928.75)	(5,928.75)	-0.527%	0.760	0.760	0.771	08/15/24	45	45	
89983845	New York City, NY	09/09/20	64966QLF5	6,957,686.00	(30,057.10)	6,927,628.90	98.405	6,814,546.25	(143,139.75)	(113,082.65)	-1.632%	0.750	0.634	0.643	11/01/24	123	123	
89983848	City of Medford, OR	10/14/20	584288ER1	860,967.20	(40,542.67)	820,424.53	99.863	818,876.60	(42,090.60)	(1,547.93)	-0.189%	2.000	0.650	0.659	07/15/24	14	14	
89983849	County of Williamson, TN	10/21/20	969872VC1	1,400,146.25	(69,475.16)	1,330,671.09	97.444	1,281,388.60	(118,757.65)	(49,282.49)	-3.704%	2.000	0.550	0.558	05/01/25	304	304	
89983855	Magnolia Independent SD, TX	11/12/20	559686XF2	6,398,834.00	(845,416.63)	5,553,417.37	99.954	5,522,458.50	(876,375.50)	(30,958.87)	-0.557%	5.000	0.726	0.736	08/15/24	45	45	
89983859	City of Fargo, ND	11/05/20	30747NKZ6	1,181,476.30	(54,135.40)	1,127,340.90	97.357	1,085,530.55	(95,945.75)	(41,810.35)	-3.709%	2.000	0.650	0.659	05/01/25	304	304	
89983882	Port of Marrow, OR	04/01/21	73473RDJ1	2,090,000.00	0.00	2,090,000.00	98.147	2,051,272.30	(38,727.70)	(38,727.70)	-1.853%	1.030	1.030	1.044	12/01/24	153	153	
89983925	Winnabago CNT, IL	03/29/22	974433HX5	6,242,092.80	(132,680.80)	6,109,412.00	98.807	6,007,465.60	(234,627.20)	(101,946.40)	-1.669%	3.000	1.030	2.000	01/01/25	184	184	
89983933	San Juan Unified SD, CA	05/16/22	798306WQ5	5,176,730.40	233,928.21	5,410,658.61	92.360	5,209,104.00	32,373.60	(201,554.61)	-3.725%	1.201	3.263	3.308	08/01/26	761	761	
89983941	Dallas Independent SD	08/26/22	235308H97	5,300,000.00	(123,990.06)	5,176,009.94	100.682	5,034,100.00	(265,900.00)	(141,909.94)	-2.742%	5.000	3.489	3.537	02/15/27	959	959	
89983946	Yakima, WA SD 7	11/07/22	984368MR8	6,945,260.00	29,452.50	6,974,712.50	99.193	6,943,510.00	(1,750.00)	(31,202.50)	-0.447%	4.250	4.767	4.833	12/01/25	518	518	
89983951	Norfolk, VA	05/17/23	655867P94	7,805,000.00	0.00	7,805,000.00	99.287	7,749,350.35	(55,649.65)	(55,649.65)	-0.713%	4.066	4.015	4.071	09/01/26	792	792	
89983973	Malheur County, OR SD	11/20/23	651144CL8	6,695,903.50	(17,353.83)	6,678,549.67	102.267	6,744,508.65	48,605.15	65,958.98	0.988%	5.584	5.038	5.108	06/15/27	1,079	1,079	
89983979	New Castle County, DE	03/06/24	56322TJ58	7,382,611.25	84,304.72	7,466,915.97	92.757	7,425,197.85	42,586.60	(41,718.12)	-0.559%	1.090	4.543	4.606	07/15/26	744	744	
89983980	Met. Council Min-St. Paul, MN	03/06/24	591852X78	6,318,003.00	52,295.70	6,370,298.70	94.184	6,333,874.00	15,871.00	(36,424.70)	-0.572%	2.000	4.541	4.604	09/01/26	792	792	
89983981	County of Milwaukee, WI	03/20/24	6022453V2	4,655,100.00	35,875.28	4,690,975.28	93.467	4,673,350.00	18,250.00	(17,625.28)	-0.376%	2.000	4.689	4.754	12/01/26	883	883	
89983991	San Diego Unified SD, CA	05/14/24	797355P73	7,098,070.00	(4,089.88)	7,093,980.12	101.370	7,095,900.00	(2,170.00)	1,919.88	0.027%	5.260	4.704	4.771	07/01/27	1,095	1,095	
89983993	City of Seattle, WA Light & Powe	05/17/24	812643CY8	5,005,500.00	(394.14)	5,005,105.86	99.946	4,997,300.00	(8,200.00)	(7,805.86)	-0.156%	5.147	5.004	5.074	02/01/26	580	580	
Subtotal & Averages				98,580,861.85	(1,353,645.84)	97,227,216.01	98,210,000.00	96,306,178.80	(2,274,683.05)	(921,037.21)		3.252	3.297		564	564		
US Treasuries 15.58%																		
89983922	US Treasury Coupon	03/10/22	91282CDN8	14,675,390.63	270,989.42	14,946,380.05	98.075	14,711,250.00	35,859.37	(235,130.05)	-1.573%	1.000	1.781	1.805	12/15/24	167	167	
89983974	US Treasury Coupon	01/24/24	91282CJH8	15,166,406.25	(25,788.10)	15,140,618.15	99.953	14,992,950.00	(173,456.25)	(147,668.15)	-0.975%	4.625	4.142	4.200	11/15/26	867	867	
89983975	US Treasury Coupon	01/31/24	91282CDL2	8,903,125.00	94,461.76	8,997,586.76	98.492	8,849,200.00	(53,925.00)	(148,386.76)	-1.649%	1.500	3.966	4.021				

Clark County, Washington

Total Portfolio

June 30, 2024

Exhibit 2

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/24	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
Federal Agencies - Semi-Annual Coupon		40.48%															
CALLABLE		23.95%															
89983832	Federal Home Loan Bank	07/15/20	3130AJSY6	7,791,459.00	6,766.37	7,798,225.37	95.492	7,448,376.00	(343,083.00)	(349,849.37)	-4.486%	0.680	0.692	0.702	07/15/25	5	379
89983834	Federal Home Loan Mtg. Corp.	08/12/20	3134GWKY1	13,050,000.00	0.00	13,050,000.00	97.055	12,665,677.50	(384,322.50)	(384,322.50)	-2.945%	0.550	0.542	0.550	02/12/25	42	226
89983839	Federal Nat'l Mtg Assoc.	08/19/20	3136G4Q63	10,000,000.00	0.00	10,000,000.00	95.205	9,520,500.00	(479,500.00)	(479,500.00)	-4.795%	0.650	0.641	0.650	08/19/25	49	414
89983847	Federal Nat'l Mtg Assoc.	09/10/21	3136G4M34	14,785,200.00	11,405.73	14,796,605.73	94.986	14,057,928.00	(727,272.00)	(738,677.73)	-4.992%	0.450	0.464	0.470	08/19/25	49	414
89983862	Federal Nat'l Mtg Assoc.	10/26/20	3135G06B4	9,985,500.00	10,697.38	9,996,197.38	94.334	9,433,400.00	(552,100.00)	(562,797.38)	-5.630%	0.560	0.582	0.590	10/22/25	21	478
89983919	Federal Home Loan Bank	11/18/2021	3130APR98	15,000,000.00	0.00	15,000,000.00	98.227	14,734,050.00	(265,950.00)	(265,950.00)	-1.773%	1.000	0.986	1.000	11/21/24	48	143
89983924	Federal Home Loan Bank	3/17/2022	3130AQ3F8	9,736,500.00	220,878.94	9,957,378.94	98.027	9,802,700.00	66,200.00	(154,678.94)	-1.553%	1.150	2.119	2.148	12/10/24	71	162
89983936	Federal Home Loan Bank	6/9/2022	3130AS4F3	7,045,000.00	0.00	7,045,000.00	98.151	6,914,737.95	(130,262.05)	(130,262.05)	-1.849%	4.000	3.945	4.000	05/24/27	23	1057
89983944	Federal Home Loan Bank	11/4/2022	3130ANMHO	8,718,800.00	559,938.80	9,278,738.80	92.348	9,234,800.00	516,000.00	(43,938.80)	-0.474%	1.100	4.770	4.836	08/20/26	19	780
89983949	Federal Home Loan Mtg. Corp.	4/26/2023	3134GXHT4	8,891,900.00	360,047.78	9,251,947.78	90.339	9,033,900.00	142,000.00	(218,047.78)	-2.357%	0.635	3.884	3.938	12/14/26	75	896
89983952	Federal Home Loan Bank	5/5/2023	3130AQFE8	9,491,000.00	355,872.27	9,846,872.27	97.827	9,782,700.00	291,700.00	(64,172.27)	-0.652%	1.030	4.193	4.251	12/30/24	91	182
89983953	Federal Home Loan Bank	5/5/2023	3130ANVC1	9,216,100.00	315,990.70	9,532,090.70	93.444	9,344,400.00	128,300.00	(187,690.70)	-1.969%	0.900	3.760	3.812	03/17/26	78	624
89983954	Federal Home Loan Bank	5/5/2023	3130ANMU1	9,236,000.00	314,989.10	9,550,989.10	93.501	9,350,100.00	114,100.00	(200,889.10)	-2.103%	0.900	3.747	3.799	02/24/26	54	603
89983955	Federal Home Loan Bank	5/5/2023	3130anxx3	18,500,600.00	653,826.42	19,154,426.42	93.973	18,794,600.00	294,000.00	(359,826.42)	-1.879%	0.800	3.749	3.801	12/29/25	90	546
89983972	Federal Agricultural Mtg. Corp.	11/17/23	31424WCC4	15,000,000.00	0.00	15,000,000.00	100.046	15,006,900.00	6,900.00	9,600.00	0.046%	5.120	5.050	5.120	11/17/28	869	1600
89983978	Federal Home Loan Mtg. Corp.	02/15/24	3134H1TD5	9,858,000.00	10,991.46	9,868,991.46	97.522	9,752,200.00	(105,800.00)	(116,791.46)	-1.183%	4.250	4.516	4.579	01/02/29	550	1646
89983982	Federal Home Loan Bank	03/25/24	3130B0M30	15,000,000.00	0.00	15,000,000.00	99.481	14,922,150.00	(77,850.00)	(77,850.00)	-0.519%	4.850	4.787	4.853	06/21/27	508	1085
89983988	Federal Nat'l Mtg Assoc.	04/26/24	3135GAS51	14,868,750.00	6,587.84	14,875,337.84	98.953	14,842,950.00	(25,800.00)	(32,387.84)	-0.218%	4.750	4.952	5.020	12/01/27	518	1248
89983990	Federal Home Loan Bank	05/03/24	3130ARBW0	9,436,600.00	31,360.08	9,467,960.08	95.062	9,506,200.00	69,600.00	38,239.92	0.404%	2.750	4.792	4.859	03/25/27	24	997
89983994	Federal Home Loan Bank	05/21/24	3130B1FU6	9,997,500.00	185.19	9,997,685.19	100.016	10,001,600.00	4,100.00	3,914.81	0.039%	5.250	5.195	5.268	11/21/25	235	508
89983997	Federal Home Loan Mtg. Corp.	05/23/24	3134H1V42	14,850,000.00	7,600.00	14,857,600.00	99.016	14,852,400.00	2,400.00	(5,200.00)	-0.035%	4.375	4.820	4.887	06/23/26	326	722
89984000	Federal Nat'l Mtg Assoc.	06/04/24	3135GATL5	14,754,000.00	6,150.00	14,760,150.00	98.273	14,740,950.00	(13,050.00)	(19,200.00)	-0.130%	4.250	4.778	4.844	06/04/27	359	1068
			255,212,909.00	2,873,288.06	258,086,197.06	262,695,000.00		253,743,219.45	(1,469,689.55)	(4,342,977.61)			3.347	3.394		214	729
BULLETS		16.53%															
89983781	Federal Home Loan Bank	11/08/19	3130A2UW4	10,472,900.00	(453,387.79)	10,019,512.21	99.483	9,948,300.00	(524,600.00)	(71,212.21)	-0.711%	2.875	1.825	1.850	09/13/24	74	74
89983901	Tennessee Valley Authority	05/20/21	880591ER9	10,796,700.00	(747,364.60)	10,049,335.40	99.463	9,946,300.00	(850,400.00)	(103,035.40)	-1.025%	2.875	0.448	0.454	09/15/24	76	76
89983857	Federal Home Loan Mtg. Corp.	10/28/20	3134GW4H6	10,000,000.00	0.00	10,000,000.00	98.396	9,839,600.00	(160,400.00)	(160,400.00)	-1.604%	0.400	0.395	0.400	10/28/24	119	119
89983837	Federal Nat'l Mtg Assoc.	08/18/20	3136G4K85	10,000,000.00	0.00	10,000,000.00	94.931	9,493,100.00	(506,900.00)	(506,900.00)	-5.069%	0.500	0.493	0.500	08/18/25	413	413
89983858	Federal Home Loan Mtg. Corp.	10/28/20	3134GW5N2	10,000,000.00	0.00	10,000,000.00	94.261	9,426,100.00	(573,900.00)	(573,900.00)	-5.739%	0.500	0.493	0.500	10/28/25	484	484
89983947	Federal Farm Credit Bank	11/10/22	3133ENZ37	20,000,000.00	0.00	20,000,000.00	99.786	19,957,200.00	(42,800.00)	(42,800.00)	-0.214%	4.875	4.811	4.878	01/10/25	193	193
89983932	Federal Home Loan Bank	5/26/2022	3130AS3Z0	10,000,000.00	0.00	10,000,000.00	99.044	9,904,400.00	(95,600.00)	(95,600.00)	-0.956%	3.000	2.959	3.000	11/26/24	148	148
89983950	Federal Home Loan Bank	4/27/2023	3130AUZC1	20,136,400.00	(85,426.29)	20,050,973.71	99.590	19,918,000.00	(218,400.00)	(132,973.71)	-0.663%	4.625	4.180	4.238	03/14/25	256	256
89983957	Federal Farm Credit Bank	6/8/2023	3133EPM88	14,919,300.00	34,342.33	14,953,642.33	98.797	14,819,550.00	(99,750.00)	(134,092.33)	-0.897%	4.125	4.295	4.354	12/08/25	525	525
89983958	Federal Farm Credit Bank	6/8/2023	3133EPM88	9,916,800.00	35,406.22	9,952,206.22	98.797	9,879,700.00	(37,100.00)	(72,506.22)	-0.729%	4.125	4.419	4.480	12/08/25	525	525
89983963	Federal Home Loan Bank	8/23/2023	3130AWLZ1	9,965,100.00	10,653.32	9,975,753.32	99.833	9,983,300.00	18,200.00	7,546.68	0.076%	4.750	4.817	4.884	06/12/26	711	711
89983964	Federal Home Loan Bank	8/23/2023	3130AV7L0	9,960,000.00	22,605.50	9,982,605.50	99.802	9,980,200.00	20,200.00	(2,405.50)	-0.024%	5.000	5.206	5.278	02/28/25	242	242
89983965	Federal Farm Credit Bank	9/22/2023	3133EPUW3	9,936,900.00	16,624.08	9,953,524.08	100.029	10,002,900.00	66,000.00	49,375.92	0.496%	4.750	4.914	4.982	09/01/26	792	792
89983970	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAY8	10,000,000.00	0.00	10,000,000.00	100.384	10,038,400.00	38,400.00	38,400.00	0.384%	5.270	5.200	5.272	11/20/25	507	507
89983971	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAX0	10,000,000.00	0.00	10,000,000.00	100.611	10,061,100.00	61,100.00	61,100.00	0.611%	5.135	5.065	5.135	11/20/26	872	872
			176,104,100.00	(1,166,547.23)	174,937,552.77	175,000,000.00		173,198,150.00	(2,905,950.00)	(1,739,402.77)			3.447	3.494		377	377
Subtotal & Averages - Federal Agencies			431,317,009.00	1,706,740.83	433,023,749.83	437,695,000.00		426,941,369.45	(4,375,639.55)	(6,082,380.38)			3.388	3.435		281	583
Passbook/Money Market Accounts		15.49%															
89980001	Washington State LGIP	14.07%		149,879,601.34	0.00	149,879,601.34	149,879,601.34	149,879,601.34				5.408	5.408	5.408		1	1
89980002	Pacific Premier Bank Money Mai	1.42%		15,168,806.94	0.00	15,168,806.94	15,168,806.94	15,168,806.94				5.520	5.520	5.520		1	1
Subtotal & Averages			165,048,408.28	0.00	165,048,408.28	165,048,408.28		165,048,408.28					5.344	5.418		1	1
Grand Total (Inside Investments only)			1,065,533,177.61	2,982,266.67	1,068,515,444.28	1,081,220,408.28		1,058,283,008.20	(7,250,169.41)	(10,232,436.08)			3.929	3.984	Days:	405	546
															Months:	13.3	17.9

Exhibit 3

CLARK COUNTY TOTAL INVESTMENT PORTFOLIO AGING OF MATURING INVESTMENTS June 30, 2024

Days to Maturity	Book Value	% Maturing	Cumulative % Maturing
1	\$165,048,408	15.49%	15.49%
2 - 90	\$47,107,404	4.42%	19.91%
91 - 180	\$76,317,355	7.16%	27.07%
181 - 270	\$91,181,531	8.56%	35.63%
271 - 360	\$27,606,005	2.59%	38.22%
361 - 450	\$42,576,659	4.00%	42.22%
451 - 540	\$96,164,818	9.03%	51.24%
541 - 630	\$100,577,487	9.44%	60.68%
631 - 720	\$68,306,466	6.41%	67.09%
721 - 900	\$156,632,396	14.70%	81.79%
901 - 1300	\$194,014,649	18.21%	100.00%
TOTALS	\$1,065,533,178	100.00%	

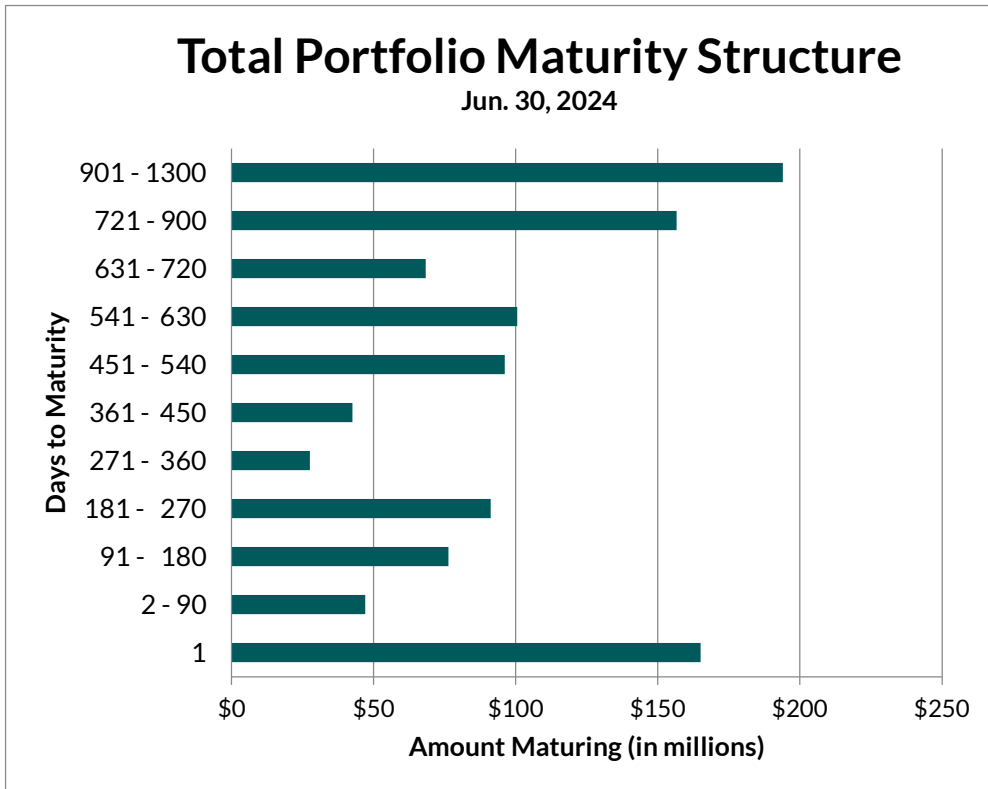


Exhibit 4

**CLARK COUNTY TOTAL INVESTMENT PORTFOLIO
SUMMARY OF INVESTMENTS BY ISSUER
June 30, 2024**

Issuer	Number of Investments	Book Value	% of Portfolio	Yield to Maturity	Days to Maturity
U.S. Treasuries	12	165,965,430	15.58%	4.40%	749
U.S. Agencies					
Federal Farm Credit Bank	4	54,773,000	5.14%	4.68%	452
Federal Home Loan Bank	17	189,703,959	17.80%	3.57%	483
Federal Home Loan Mtg Corp.	6	66,649,900	6.26%	2.53%	659
Federal National Mtg Association	6	74,393,450	6.98%	2.29%	719
Tennessee Valley Authority	1	10,796,700	1.01%	0.45%	76
Municipal Bonds					
Dallas Independent SD, TX	1	5,300,000	0.50%	3.54%	959
Carroll County, MD	1	1,060,964	0.10%	1.93%	123
County of Milwaukee, WI	2	5,785,100	0.54%	4.23%	717
New York City, NY	2	7,912,389	0.74%	0.85%	112
State of Texas	2	6,796,815	0.64%	1.84%	92
San Diego Unified SD, CA	1	7,098,070	0.67%	4.77%	1095
United Independent School Dist., TX	1	1,125,000	0.11%	0.76%	45
Port of Marrow, OR	1	2,090,000	0.20%	1.14%	153
City of Medford, OR	1	860,967	0.08%	0.65%	14
County of Williamson, TN	1	1,400,146	0.13%	0.55%	304
City of Seattle, WA Light & Power	1	5,005,500	0.47%	5.07%	580
New Castle County, DE	1	7,382,611	0.69%	4.61%	744
San Juan Unified SD, CA	1	5,176,730	0.49%	3.31%	761
City of Fargo, ND	1	1,181,476	0.11%	0.58%	304
Magnolia Independent SD, TX	1	6,398,834	0.60%	0.73%	45
Winnebago CNT, IL	1	6,242,093	0.59%	1.99%	184
Norfolk, VA	1	7,805,000	0.73%	4.07%	792
Yakima, WA SD 7	1	6,945,260	0.65%	4.83%	518
Malheur County, OR SD	1	6,695,904	0.63%	5.11%	1079
Met. Council Min-St. Paul, MN	1	6,318,003	0.59%	4.60%	792
Supernationals					
World Bank	3	39,251,484	3.68%	3.24%	1139
Inter-American Development Bank	2	29,103,150	2.73%	4.63%	717
Corporate Debt					
Amazon	2	14,476,206	1.36%	4.58%	905
Bank of Montreal	2	17,561,671	1.65%	3.55%	277
Bank of Nova Scotia	3	15,016,353	1.41%	3.64%	507
Berkshire Hathaway	1	4,957,200	0.47%	2.48%	987
Caterpillar Financial Services	2	9,512,000	0.89%	4.04%	455
Colgate-Palmolive	1	5,915,455	0.56%	3.56%	1140
Toronto-Dominion Bank	1	10,009,600	0.94%	3.73%	340
Royal Bank of Canada	2	9,649,450	0.91%	4.63%	857
Walmart	2	20,120,500	1.89%	3.23%	566
John Deere	1	9,028,200	0.85%	4.72%	563
Toyota	2	10,021,500	0.94%	4.90%	957
Citibank NA	1	9,998,700	0.94%	5.87%	455
Washington State LGIP	1	149,879,601	14.07%	5.40%	1
Pacific Premier Bank Money Market	1	15,168,807	1.42%	5.52%	1
TOTALS and AVERAGES	99	1,065,533,178	100.00%	3.98%	546

Exhibit 5

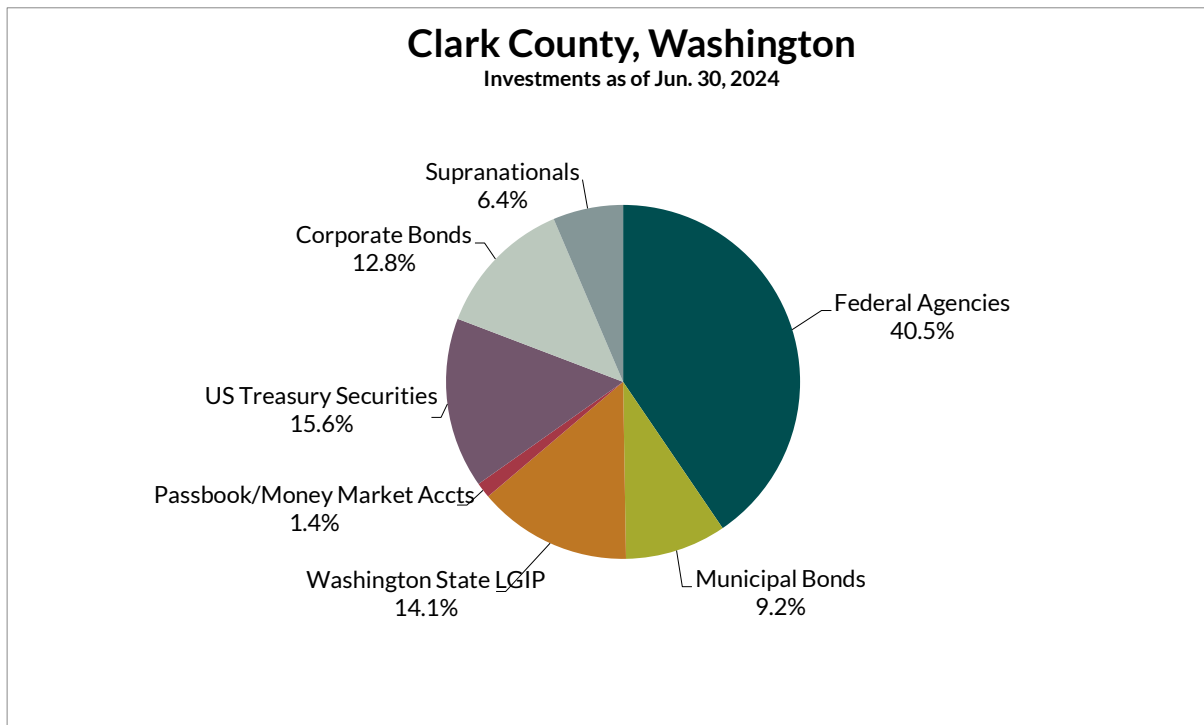
**CLARK COUNTY TOTAL INVESTMENT PORTFOLIO
INVESTMENT ACTIVITY BY TYPE
June 30, 2024**

NUMBER	ISSUER	YIELD	DATE	PURCHASES	MATURITIES	BALANCE	
CORPORATE BONDS				BEGINNING BALANCE:		191,643,644.53	
89983934	Bank of America Corp.	3.749	04/25/24		20,050,000.00		
89983735	Apple	2.704	05/11/24		15,100,950.00		
89983906	JP Morgan Chase	4.100	06/01/24		4,000,000.00		
89983907	JP Morgan Chase	4.100	06/01/24		6,008,160.00		
89983793	Toronto-Dominion Bank	2.147	06/12/24		10,217,700.00		
SUBTOTALS and ENDING BALANCE - April				0.00	20,050,000.00	171,593,644.53	
SUBTOTALS and ENDING BALANCE - May				0.00	15,100,950.00	156,492,694.53	
SUBTOTALS and ENDING BALANCE - June				0.00	20,225,860.00	136,266,834.53	
MUNICIPAL BONDS				BEGINNING BALANCE:		97,481,291.85	
89983805	Wisconsin State	1.800	05/01/24		1,000,000.00		
89983991	San Diego Unified SD, CA	4.771	05/14/24	7,098,070.00			
89983993	City of Seattle, WA Light & Power	5.074	05/17/24	5,005,500.00			
89983850	State of Florida	0.384	06/01/24		10,004,000.00		
SUBTOTALS and ENDING BALANCE - April				0.00	0.00	97,481,291.85	
SUBTOTALS and ENDING BALANCE - May				12,103,570.00	1,000,000.00	108,584,861.85	
SUBTOTALS and ENDING BALANCE - June				0.00	10,004,000.00	98,580,861.85	
SUPRANATIONALS				BEGINNING BALANCE:		68,354,634.25	
SUBTOTALS and ENDING BALANCE - April				0.00	0.00	68,354,634.25	
SUBTOTALS and ENDING BALANCE - May				0.00	0.00	68,354,634.25	
SUBTOTALS and ENDING BALANCE - June				0.00	0.00	68,354,634.25	
FEDERAL AGENCIES - SEMI ANNUAL COUPON				BEGINNING BALANCE:		381,760,159.00	
89983988	Federal Nat'l Mtg Assoc.	5.020	04/26/24	14,868,750.00			
89983857	Federal Home Loan Mtg. Corp.	0.406	05/01/24		10,000,000.00		
89983990	Federal Home Loan Bank	4.859	05/03/24	9,436,600.00			
89983994	Federal Home Loan Bank	5.268	05/21/24	9,997,500.00			
89983997	Federal Home Loan Mtg. Corp.	4.887	05/23/24	14,850,000.00			
89984000	Federal Nat'l Mtg Assoc.	4.844	06/04/24	14,754,000.00			
89983836	Federal Nat'l Mtg Assoc.	0.568	06/13/24		4,350,000.00		
SUBTOTALS and ENDING BALANCE - April				14,868,750.00	0.00	396,628,909.00	
SUBTOTALS and ENDING BALANCE - May				34,284,100.00	10,000,000.00	420,913,009.00	
SUBTOTALS and ENDING BALANCE - June				14,754,000.00	4,350,000.00	431,317,009.00	
TREASURY SECURITIES - US TREASURIES				BEGINNING BALANCE:		78,490,820.32	
89983985	US Treasury Coupon	4.845	04/03/24	14,401,757.81			
89983986	US Treasury Coupon	4.988	04/11/24	14,810,156.25			
89983987	US Treasury Coupon	4.792	04/11/24	14,843,554.69			
89983989	US Treasury Coupon	4.969	04/26/24	14,745,703.13			
89983992	US Treasury Coupon	4.730	05/14/24	13,761,328.13			
89983995	US Treasury Coupon	4.870	05/21/24	14,901,562.50			
89983996	US Treasury Coupon	4.913	05/22/24	9,892,968.75			
89983998	US Treasury Coupon	5.176	05/30/24	14,927,343.75			
89983999	US Treasury Coupon	5.120	05/31/24	9,799,609.38			
89983917	US Treasury Coupon	0.709	06/15/24		9,882,421.88		
89983998	US Treasury Coupon	5.176	06/20/24		14,927,343.75		
89983999	US Treasury Coupon	5.120	06/27/24		9,799,609.38		
SUBTOTALS and ENDING BALANCE - April				58,801,171.88	0.00	137,291,992.20	
SUBTOTALS and ENDING BALANCE - May				63,282,812.51	0.00	200,574,804.71	
SUBTOTALS and ENDING BALANCE - June				0.00	34,609,375.01	165,965,429.70	
STATE POOL				BEGINNING BALANCE:		174,944,675.47	
April	Washington State Pool	5.403		323,973,909.79	93,000,000.00	405,918,585.26	
May	Washington State Pool	5.402		68,690,624.14	271,000,000.00	203,609,209.40	
June	Washington State Pool	5.408		34,770,391.94	88,500,000.00	149,879,601.34	
MONEY MARKET				BEGINNING BALANCE:		0.00	
April	Pacific Premier Bank	5.527		15,029,556.79	0.00	15,029,556.79	
May	Pacific Premier Bank	5.517		70,587.31	0.00	15,100,144.10	
June	Pacific Premier Bank	5.520		68,660.84	0.00	15,168,804.94	
TOTALS				BEGINNING BALANCE:	PURCHASES	MATURITIES	ENDING BALANCE:
April	TOTALS			992,675,225.42	412,673,388.46	113,050,000.00	1,292,298,613.88
May	TOTALS			1,292,298,613.88	178,431,693.96	297,100,950.00	1,173,629,357.84
June	TOTALS			1,173,629,357.84	49,593,052.78	157,689,235.01	1,065,533,175.61

Exhibit 6

CLARK COUNTY *POOL*** INVESTMENT PORTFOLIO
DISTRIBUTION OF INVESTMENTS BY TYPE
June 30, 2024**

Investments	Book Value	Percent of Portfolio	Average Days to Maturity	Yield to Maturity
Federal Agencies	\$ 431,317,009	40.5%	585	3.42%
Municipal Bonds	\$ 98,580,862	9.2%	564	3.31%
Washington State LGIP	\$ 149,879,601	14.1%	1	5.40%
Passbook/Money Market Accts	\$ 15,168,807	1.4%	1	5.52%
US Treasury Securities	\$ 165,965,430	15.6%	749	4.40%
Corporate Bonds	\$ 136,266,835	12.8%	615	4.05%
Supranationals	\$ 68,354,634	6.4%	959	3.83%
Total	\$ 1,065,533,178	100.0%	546	3.98%
Accrued Interest at Purchase	\$ 693,833			
Total Cash and Investments	<u>\$ 1,066,227,010</u>			



Clark County, Washington
CLARK COUNTY *POOL*** INVESTMENT PORTFOLIO**

June 30, 2024

Exhibit 7

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/24	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			12.79%														
CORPORATE DEBT			12.79%														
89983773	Walmart	10/31/19	931142EL3	10,408,400.00	(406,705.39)	10,001,694.61		99.941	9,994,100.00	(414,300.00)	(7,594.61)	-0.076%	2.850	1.893	1.919	07/08/24	7
89983920	Bank of Nova Scotia	11/15/21	0641596E1	4,959,900.00	38,908.50	4,998,808.50		99.585	4,979,250.00	19,350.00	(19,558.50)	-0.391%	0.650	0.937	0.950	07/31/24	30
89983923	Berkshire Hathaway	03/15/22	084646CZ2	4,957,200.00	19,640.44	4,976,840.44		93.737	4,686,850.00	(270,350.00)	(289,990.44)	-5.827%	2.300	2.449	2.483	03/15/27	987
89983927	Bank of Montreal	04/22/22	06368FAE9	7,546,738.15	317,263.39	7,864,001.54		97.852	7,769,448.80	222,710.65	(94,552.74)	-1.202%	1.500	3.377	3.424	01/10/25	193
89983931	Royal Bank of Canada	05/13/22	78016EYM3	4,755,300.00	194,142.15	4,949,442.15		97.790	4,889,500.00	134,200.00	(59,942.15)	-1.211%	1.600	3.475	3.523	01/21/25	204
89983935	Caterpillar Financial Services	05/20/22	14913R2V8	4,999,850.00	106.38	4,999,956.38		98.358	4,917,900.00	(81,950.00)	(82,056.38)	-1.641%	3.400	3.354	3.401	05/13/25	316
89983937	Bank of Montreal	06/07/22	06368D3S1	10,014,932.60	(10,286.90)	10,004,645.70		98.285	9,828,500.00	(186,432.60)	(176,145.70)	-1.761%	3.700	3.597	3.647	06/07/25	341
89983938	Bank of Nova Scotia	06/15/22	06417XAD3	4,457,125.00	239,685.66	4,696,810.66		92.242	4,612,100.00	154,975.00	(84,710.66)	-1.804%	1.950	4.515	4.578	02/02/27	946
89983940	Toronto-Dominion	07/28/22	89115A2A9	10,009,600.00	(6,471.60)	10,003,128.40		98.382	9,838,200.00	(171,400.00)	(164,928.40)	-1.649%	3.766	3.678	3.729	06/06/25	340
89983942	Colgate-Palmolive	08/26/22	194162AN3	5,915,455.20	46,295.30	5,961,750.50		95.204	5,750,321.60	(165,133.60)	(211,428.90)	-3.546%	3.100	3.507	3.556	08/15/27	1140
89983943	Walmart	10/14/22	931142EX7	9,712,100.00	100,642.66	9,812,742.66		97.704	9,770,400.00	(58,300.00)	(42,342.66)	-0.432%	3.950	4.549	4.612	09/09/27	1165
89983945	Amazon	11/07/22	023135BX3	8,745,200.00	589,210.43	9,334,410.43		93.032	9,303,200.00	58,000.00	(31,210.43)	-0.334%	1.000	4.866	4.933	05/12/26	680
89983948	Amazon	04/27/23	023135CP9	5,731,005.90	(29,737.91)	5,701,267.99		99.257	5,573,280.55	(157,725.35)	(127,987.44)	-2.245%	4.550	3.989	4.044	10/01/27	1248
89983956	Toyota	05/18/23	89236TKT1	4,995,250.00	1,772.45	4,997,022.45		98.720	4,936,000.00	(59,250.00)	(61,022.45)	-1.221%	4.450	4.423	4.484	05/18/26	686
89983959	John Deere	06/09/23	24422EVK2	9,028,200.00	396,610.68	9,424,810.68		93.482	9,348,200.00	320,000.00	(76,610.68)	-0.813%	0.700	4.650	4.715	01/15/26	563
89983960	Bank of Nova Scotia	06/09/23	06417XAN1	5,599,327.68	29,129.93	5,628,457.61		98.951	5,612,500.72	13,173.04	(15,956.89)	-0.284%	4.750	5.200	5.272	02/02/26	581
89983961	Caterpillar	06/09/23	14913R2K2	4,512,150.00	189,581.59	4,701,731.59		93.280	4,664,000.00	151,850.00	(37,731.59)	-0.803%	0.900	4.687	4.752	03/02/26	609
89983966	Toyota	09/26/25	89236TKL8	5,026,250.00	(4,878.79)	5,021,371.21		101.471	5,073,550.00	47,300.00	52,178.79	1.039%	5.450	5.232	5.305	11/10/27	1227
89983967	Royal Bank of Canada	09/25/23	78016HZS2	4,894,150.00	16,732.30	4,910,882.30		100.657	5,032,850.00	138,700.00	121,967.70	2.484%	5.200	5.625	5.703	08/01/28	1492
89983969	Citibank NA	10/19/23	17325FBA5	9,998,700.00	466.00	9,999,166.00		100.506	10,050,600.00	51,900.00	51,432.00	0.514%	5.864	5.788	5.869	09/29/25	455
Subtotal & Averages				136,266,834.53	1,722,109.27	137,988,943.80	140,267,000.00	136,630,751.67	363,917.14	(1,358,192.13)		3.997	4.052		615	615	
Municipal Bonds			9.25%														
89983772	New York City	10/28/19	64966MEF2	954,702.50	(4,620.14)	950,082.36		99.705	947,197.50	(7,505.00)	(2,884.86)	-0.304%	2.110	2.000	2.028	08/01/24	31
89983774	Carroll County, MD	11/05/19	144880BA8	1,060,963.65	3,766.66	1,064,730.31		98.848	1,052,731.20	(8,232.45)	(11,999.11)	-1.127%	1.850	1.930	1.957	11/01/24	123
89983779	County of Milwaukee, WI	11/07/19	602245Z47	1,300,000.00	0.00	1,300,000.00		99.712	1,126,745.60	(3,254.40)	(3,254.40)	-0.288%	1.950	1.950	1.977	08/01/24	31
89983784	Texas State Ref	11/13/19	882724GV	5,297,850.00	(282,601.71)	5,015,248.29		99.428	4,971,400.00	(326,450.00)	(43,848.29)	-0.874%	3.225	1.940	1.967	10/01/24	92
89983814	State of Texas	03/31/20	882723MY2	1,498,965.00	(187,911.39)	1,311,053.61		100.100	1,301,300.00	(197,665.00)	(97,531.61)	-0.744%	5.000	1.080	1.095	10/01/24	92
89983835	United Independent School Dist.	08/18/20	191067BT35	1,125,000.00	0.00	1,125,000.00		99.473	1,119,071.25	(5,928.75)	(5,928.75)	-0.527%	0.760	0.760	0.771	08/15/24	45
89983845	New York City, NY	09/09/20	64966QLF5	6,957,686.00	(30,057.10)	6,927,628.90		98.405	6,814,546.25	(143,139.75)	(113,082.65)	-1.632%	0.750	0.634	0.643	11/01/24	123
89983848	City of Medford, OR	10/14/20	584288ER1	860,967.20	(40,542.67)	820,424.53		99.863	818,876.60	(42,090.60)	(1,547.93)	-0.189%	2.000	0.650	0.659	07/15/24	14
89983849	County of Williamson, TN	10/21/20	969872VC1	1,400,146.25	(69,475.16)	1,330,671.09		97.444	1,281,388.60	(118,757.65)	(49,282.49)	-3.704%	2.000	0.550	0.558	05/01/25	304
89983855	Magnolia Independent SD, TX	11/12/20	559686XF2	6,398,834.00	(845,416.63)	5,553,417.37		99.954	5,522,458.50	(876,375.50)	(30,958.87)	-0.557%	5.000	0.726	0.736	08/15/24	45
89983859	City of Fargo, ND	11/05/20	30747NKZ6	1,181,476.30	(54,135.40)	1,127,340.90		97.357	1,085,530.55	(95,945.75)	(41,810.35)	-3.709%	2.000	0.650	0.659	05/01/25	304
89983882	Port of Marrow, OR	04/01/21	73473RDJ1	2,090,000.00	0.00	2,090,000.00		98.147	2,051,272.30	(38,727.70)	(38,727.70)	-1.853%	1.030	1.030	1.044	12/01/24	153
89983925	Winnabago CNT, IL	03/29/22	974433HX5	6,242,092.80	(132,680.80)	6,109,412.00		98.807	6,007,465.60	(234,627.20)	(101,946.40)	-1.669%	3.000	1.030	2.000	01/01/25	184
89983933	San Juan Unified SD, CA	05/16/22	798306WQ5	5,176,730.40	233,928.21	5,410,658.61		92.360	5,209,104.00	32,373.60	(201,554.61)	-3.725%	1.201	3.263	3.308	08/01/26	761
89983941	Dallas Independent SD	08/26/22	235308H97	5,300,000.00	(123,990.06)	5,176,009.94		100.682	5,034,100.00	(265,900.00)	(141,909.94)	-2.742%	5.000	3.489	3.537	02/15/27	959
89983946	Yakima, WA SD 7	11/07/22	984368MR8	6,945,260.00	29,452.50	6,974,712.50		99.193	6,943,510.00	(1,750.00)	(31,202.50)	-0.447%	4.250	4.767	4.833	12/01/25	518
89983951	Norfolk, VA	05/17/23	655867P94	7,805,000.00	0.00	7,805,000.00		99.287	7,749,350.35	(55,649.65)	(55,649.65)	-0.713%	4.066	4.015	4.071	09/01/26	792
89983973	Malheur County, OR SD	11/03/23	651144CL8	6,695,903.50	(17,353.83)	6,678,549.67		102.267	6,744,508.65	48,605.15	65,958.98	0.988%	5.584	5.038	5.108	06/15/27	1,079
89983979	New Castle County, DE	03/26/24	56327TJ58	7,382,611.25	84,304.72	7,466,915.97		92.757	7,425,197.85	42,586.60	(41,718.12)	-0.559%	1.090	4.543	4.606	07/15/26	744
89983980	Met. Council Min-St. Paul, MN	03/06/24	591852X78	6,318,003.00	52,295.70	6,370,298.70		94.184	6,333,874.00	15,871.00	(36,424.70)	-0.572%	2.000	4.541	4.604	09/01/26	792
89983981	County of Milwaukee, WI	03/20/24	6022453V2	4,655,100.00	35,875.28	4,690,975.28		93.467	4,673,350.00	18,250.00	(17,625.28)	-0.376%	2.000	4.689	4.754	12/01/26	883
89983991	San Diego Unified SD, CA	05/14/24	797355P73	7,098,070.00	(4,089.88)	7,093,980.12		101.370	7,095,900.00	(2,170.00)	1,919.88	0.027%	5.260	4.706	4.771	07/01/27	1,095
89983993	City of Seattle, WA Light & Powe	05/17/24	812643CY8	5,005,500.00	(394.14)	5,005,105.86		99.946	4,997,300.00	(8,200.00)	(7,805.86)	-0.156%	5.147	5.004	5.074	02/01/26	580
Subtotal & Averages				98,580,861.85	(1,353,645.84)	97,227,216.01	98,210,000.00	96,306,178.80	(2,274,683.05)	(921,037.21)		3.252	3.297		564	564	
US Treasuries			15.58%														
89983922	US Treasury Coupon	03/10/22	91282CDN8	14,675,390.63	270,989.42	14,946,380.05		98.075	14,711,250.00	35,859.37	(235,130.05)	-1.573%	1.000	1.781	1.805	12/15/24	167
89983974	US Treasury Coupon	01/24/24	91282CJH8	15,166,406.25	(25,788.10)	15,140,618.15		99.953	14,992,950.00	(173,456.25)	(147,668.15)	-0.975%	4.625	4.142	4.200	11/15/26	867

Clark County, Washington
CLARK COUNTY *POOL*** INVESTMENT PORTFOLIO**
 June 30, 2024
Exhibit 7

Investment Number	Purchase Date	Cusip Number	Book Value	Amortized Disc/(Prem)	Amortized Book Value	Par Value	Market Price 06/30/24	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	
Federal Agencies - Semi-Annual Coupon		40.48%																
CALLABLE		23.95%																
89983832	Federal Home Loan Bank	07/15/20	3130AJSY6	7,791,459.00	6,766.37	7,798,225.37	95.492	7,448,376.00	(343,083.00)	(349,849.37)	-4.486%	0.680	0.692	0.702	07/15/25	5	379	
89983834	Federal Home Loan Mtg. Corp.	08/12/20	3134GWKY1	13,050,000.00	0.00	13,050,000.00	97.055	12,665,677.50	(384,322.50)	(384,322.50)	-2.945%	0.550	0.542	0.550	02/12/25	42	226	
89983839	Federal Nat'l Mtg Assoc.	08/19/20	3136G4Q63	10,000,000.00	0.00	10,000,000.00	95.205	9,520,500.00	(479,500.00)	(479,500.00)	-4.795%	0.650	0.641	0.650	08/19/25	49	414	
89983847	Federal Nat'l Mtg Assoc.	09/10/21	3136G4M34	14,785,200.00	11,405.73	14,796,605.73	94.986	14,057,928.00	(727,272.00)	(738,677.73)	-4.992%	0.450	0.464	0.470	08/19/25	49	414	
89983862	Federal Nat'l Mtg Assoc.	10/26/20	3135G06B4	9,985,500.00	10,697.38	9,996,197.38	94.334	9,433,400.00	(552,100.00)	(562,797.38)	-5.630%	0.560	0.582	0.590	10/22/25	21	478	
89983919	Federal Home Loan Bank	11/18/2021	3130APR98	15,000,000.00	0.00	15,000,000.00	98.227	14,734,050.00	(265,950.00)	(265,950.00)	-1.773%	1.000	0.986	1.000	11/21/24	48	143	
89983924	Federal Home Loan Bank	3/17/2022	3130AQ3F8	9,736,500.00	220,878.94	9,957,378.94	98.027	9,802,700.00	66,200.00	(154,678.94)	-1.553%	1.150	2.119	2.148	12/10/24	71	162	
89983936	Federal Home Loan Bank	6/9/2022	3130AS4F3	7,045,000.00	0.00	7,045,000.00	98.151	6,914,737.95	(130,262.05)	(130,262.05)	-1.849%	4.000	3.945	4.000	05/24/27	23	1057	
89983944	Federal Home Loan Bank	11/4/2022	3130ANMHO	8,718,800.00	559,938.80	9,278,738.80	92.348	9,234,800.00	516,000.00	(43,938.80)	-0.474%	1.100	4.770	4.836	08/20/26	19	780	
89983949	Federal Home Loan Mtg. Corp.	4/26/2023	3134GXHT4	8,891,900.00	360,047.78	9,251,947.78	90.339	9,033,900.00	142,000.00	(218,047.78)	-2.357%	0.635	3.884	3.938	12/14/26	75	896	
89983952	Federal Home Loan Bank	5/5/2023	3130AQFE8	9,491,000.00	355,872.27	9,846,872.27	97.827	9,782,700.00	291,700.00	(64,172.27)	-0.652%	1.030	4.193	4.251	12/30/24	91	182	
89983953	Federal Home Loan Bank	5/5/2023	3130ANVC1	9,216,100.00	315,990.70	9,532,090.70	93.444	9,344,400.00	128,300.00	(187,690.70)	-1.969%	0.900	3.760	3.812	03/17/26	78	624	
89983954	Federal Home Loan Bank	5/5/2023	3130ANMU1	9,236,000.00	314,989.10	9,550,989.10	93.501	9,350,100.00	114,100.00	(200,889.10)	-2.103%	0.900	3.747	3.799	02/24/26	54	603	
89983955	Federal Home Loan Bank	5/5/2023	3130anxx3	18,500,600.00	653,826.42	19,154,426.42	93.973	18,794,600.00	294,000.00	(359,826.42)	-1.879%	0.800	3.749	3.801	12/29/25	90	546	
89983972	Federal Agricultural Mtg. Corp.	11/17/23	31424WCC4	15,000,000.00	0.00	15,000,000.00	100.046	15,006,900.00	6,900.00	6,900.00	0.046%	5.120	5.050	5.120	11/17/28	869	1600	
89983978	Federal Home Loan Mtg. Corp.	02/15/24	3134H1TD5	9,858,000.00	10,991.46	9,868,991.46	97.522	9,752,200.00	(105,800.00)	(116,791.46)	-1.183%	4.250	4.516	4.579	01/02/29	550	1646	
89983982	Federal Home Loan Bank	03/25/24	3130B0M30	15,000,000.00	0.00	15,000,000.00	99.481	14,922,150.00	(77,850.00)	(77,850.00)	-0.519%	4.850	4.787	4.853	06/21/27	508	1085	
89983988	Federal Nat'l Mtg Assoc.	04/26/24	3135GAS51	14,868,750.00	6,587.84	14,875,337.84	98.953	14,842,950.00	(25,800.00)	(32,387.84)	-0.218%	4.750	4.952	5.020	12/01/27	518	1248	
89983990	Federal Home Loan Bank	05/03/24	3130ARBW0	9,436,600.00	31,360.08	9,467,960.08	95.062	9,506,200.00	69,600.00	38,239.92	0.404%	2.750	4.792	4.859	03/25/27	24	997	
89983994	Federal Home Loan Bank	05/21/24	3130B1FU6	9,997,500.00	185.19	9,997,685.19	100.016	10,001,600.00	4,100.00	3,914.81	0.039%	5.250	5.195	5.268	11/21/25	235	508	
89983997	Federal Home Loan Mtg. Corp.	05/23/24	3134H1V42	14,850,000.00	7,600.00	14,857,600.00	99.016	14,852,400.00	2,400.00	(5,200.00)	-0.035%	4.375	4.820	4.887	06/23/26	326	722	
89984000	Federal Nat'l Mtg Assoc.	06/04/24	3135GATL5	14,754,000.00	6,150.00	14,760,150.00	98.273	14,740,950.00	(13,050.00)	(19,200.00)	-0.130%	4.250	4.778	4.844	06/04/27	359	1068	
				255,212,909.00	2,873,288.06	258,086,197.06	262,695,000.00	253,743,219.45	(1,469,689.55)	(4,342,977.61)			3.347	3.394		214	729	
BULLETS		16.53%																
89983781	Federal Home Loan Bank	11/08/19	3130A2UW4	10,472,900.00	(453,387.79)	10,019,512.21	99.483	9,948,300.00	(524,600.00)	(71,212.21)	-0.711%	2.875	1.825	1.850	09/13/24	74	74	
89983901	Tennessee Valley Authority	05/20/21	880591ER9	10,796,700.00	(747,364.60)	10,049,335.40	99.463	9,946,300.00	(850,400.00)	(103,035.40)	-1.025%	2.875	0.448	0.454	09/15/24	76	76	
89983857	Federal Home Loan Mtg. Corp.	10/28/20	3134GW4H6	10,000,000.00	0.00	10,000,000.00	98.396	9,839,600.00	(160,400.00)	(160,400.00)	-1.604%	0.400	0.395	0.400	10/28/24	119	119	
89983837	Federal Nat'l Mtg Assoc.	08/18/20	3136G4K85	10,000,000.00	0.00	10,000,000.00	94.931	9,493,100.00	(506,900.00)	(506,900.00)	-5.069%	0.500	0.493	0.500	08/18/25	413	413	
89983858	Federal Home Loan Mtg. Corp.	10/28/20	3134GW5N2	10,000,000.00	0.00	10,000,000.00	94.261	9,426,100.00	(573,900.00)	(573,900.00)	-5.739%	0.500	0.493	0.500	10/28/25	484	484	
89983947	Federal Farm Credit Bank	11/10/22	3133ENZ37	20,000,000.00	0.00	20,000,000.00	99.786	19,957,200.00	(42,800.00)	(42,800.00)	-0.214%	4.875	4.811	4.878	01/10/25	193	193	
89983932	Federal Home Loan Bank	5/26/2022	3130AS3Z0	10,000,000.00	0.00	10,000,000.00	99.044	9,904,400.00	(95,600.00)	(95,600.00)	-0.956%	3.000	2.959	3.000	11/26/24	148	148	
89983950	Federal Home Loan Bank	4/27/2023	3130AUZC1	20,136,400.00	(85,426.29)	20,050,973.71	99.590	19,918,000.00	(218,400.00)	(132,973.71)	-0.663%	4.625	4.180	4.238	03/14/25	256	256	
89983957	Federal Farm Credit Bank	6/8/2023	3133EPMB8	14,919,300.00	34,342.33	14,953,642.33	98.797	14,819,550.00	(99,750.00)	(134,092.33)	-0.897%	4.125	4.295	4.354	12/08/25	525	525	
89983958	Federal Farm Credit Bank	6/8/2023	3133EPMB8	9,916,800.00	35,406.22	9,952,206.22	98.797	9,879,700.00	(37,100.00)	(72,506.22)	-0.729%	4.125	4.419	4.480	12/08/25	525	525	
89983963	Federal Home Loan Bank	8/23/2023	3130AWLZ1	9,965,100.00	10,653.32	9,975,753.32	99.833	9,983,300.00	18,200.00	7,546.68	0.076%	4.750	4.817	4.884	06/12/26	711	711	
89983964	Federal Home Loan Bank	8/23/2023	3130AV7L0	9,960,000.00	22,605.50	9,982,605.50	99.802	9,980,200.00	20,200.00	(2,405.50)	-0.024%	5.000	5.206	5.278	02/28/25	242	242	
89983965	Federal Farm Credit Bank	9/22/2023	3133EPUW3	9,936,900.00	16,624.08	9,953,524.08	100.029	10,002,900.00	66,000.00	49,375.92	0.496%	4.750	4.914	4.982	09/01/26	792	792	
89983970	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAY8	10,000,000.00	0.00	10,000,000.00	100.384	10,038,400.00	38,400.00	38,400.00	0.384%	5.270	5.200	5.272	11/20/25	507	507	
89983971	Federal Agricultural Mtg. Corp.	10/20/2023	31424WAX0	10,000,000.00	0.00	10,000,000.00	100.611	10,061,100.00	61,100.00	61,100.00	0.611%	5.135	5.065	5.135	11/20/26	872	872	
				176,104,100.00	(1,166,547.23)	174,937,552.77	175,000,000.00	173,198,150.00	(2,905,950.00)	(1,739,402.77)			3.447	3.494		377	377	
Subtotal & Averages - Federal Agencies				431,317,009.00	1,706,740.83	433,023,749.83	437,695,000.00	426,941,369.45	(4,375,639.55)	(6,082,380.38)			3.388	3.435		281	583	
Passbook/Money Market Accounts		15.49%																
89980001	Washington State LGIP	14.07%		149,879,601.34	0.00	149,879,601.34	149,879,601.34	149,879,601.34				5.408	5.408	5.408		1	1	
89980002	Pacific Premier Bank Money Mai	1.42%		15,168,806.94	0.00	15,168,806.94	15,168,806.94	15,168,806.94				5.520	5.520	5.520		1	1	
Subtotal & Averages				165,048,408.28	0.00	165,048,408.28	165,048,408.28	165,048,408.28					5.344	5.418		1	1	
Grand Total (Inside Investments only)				1,065,533,177.61	2,982,266.67	1,068,515,444.28	1,081,220,408.28	1,058,283,008.20	(7,250,169.41)	(10,232,436.08)			3.929	3.984		Days:	405	546
																Months:	13.3	17.9

Exhibit 8

CLARK COUNTY ***POOL*** INVESTMENT PORTFOLIO AGING OF MATURING INVESTMENTS June 30, 2024

Days to Maturity	Book Value	% Maturing	Cumulative % Maturing
1	\$165,048,408	15.49%	15.49%
2 - 90	\$47,107,404	4.42%	19.91%
91 - 180	\$76,317,355	7.16%	27.07%
181 - 270	\$91,181,531	8.56%	35.63%
271 - 360	\$27,606,005	2.59%	38.22%
361 - 450	\$42,576,659	4.00%	42.22%
451 - 540	\$96,164,818	9.03%	51.24%
541 - 630	\$100,577,487	9.44%	60.68%
631 - 720	\$68,306,466	6.41%	67.09%
721 - 900	\$156,632,396	14.70%	81.79%
901 - 1300	\$194,014,649	18.21%	100.00%
TOTALS	\$1,065,533,178	100.00%	

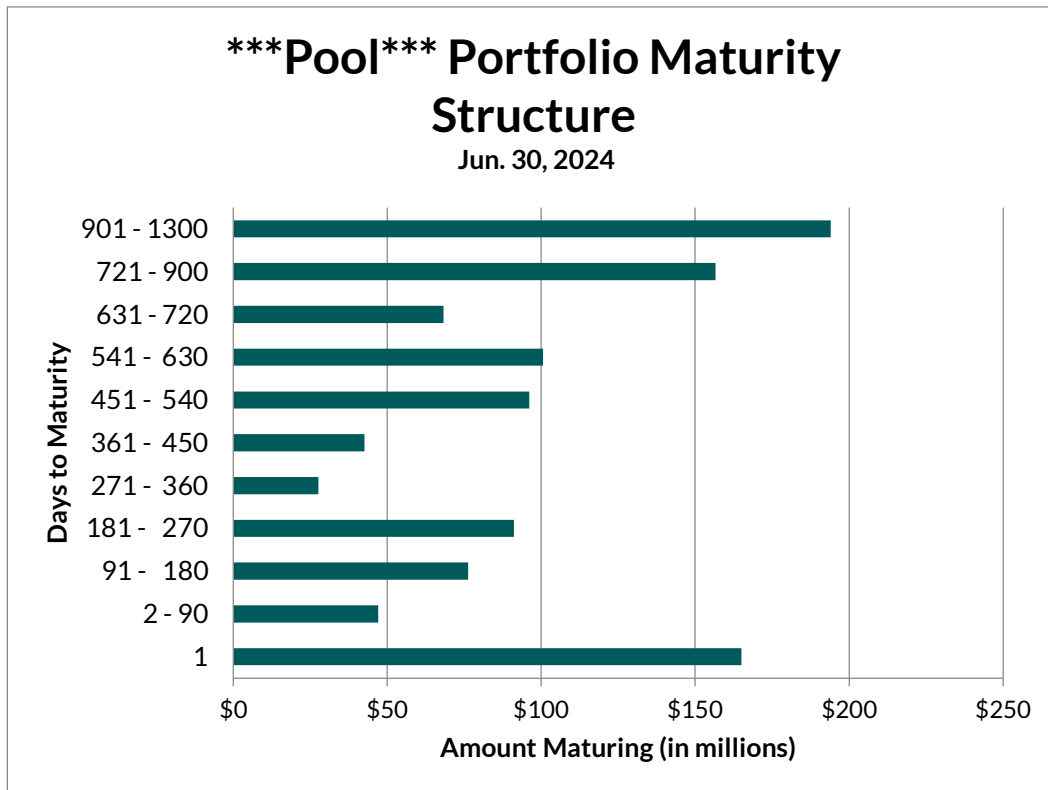


Exhibit 9

CLARK COUNTY *POOL*** INVESTMENT PORTFOLIO
SUMMARY OF INVESTMENTS BY ISSUER
June 30, 2024**

Issuer	Number of Investments	Book Value	% of Portfolio	Yield to Maturity	Days to Maturity
U.S. Treasuries	12	165,965,430	15.58%	4.40%	749
U.S. Agencies					
Federal Farm Credit Bank	4	54,773,000	5.14%	4.68%	452
Federal Home Loan Bank	17	189,703,959	17.80%	3.57%	483
Federal Home Loan Mtg Corp.	6	66,649,900	6.26%	2.53%	659
Federal National Mtg Association	6	74,393,450	6.98%	2.29%	719
Tennessee Valley Authority	1	10,796,700	1.01%	0.45%	76
Municipal Bonds					
Dallas Independent SD, TX	1	5,300,000	0.50%	3.54%	959
Carroll County, MD	1	1,060,964	0.10%	1.93%	123
County of Milwaukee, WI	2	5,785,100	0.54%	4.23%	717
New York City, NY	2	7,912,389	0.74%	0.85%	112
State of Texas	2	6,796,815	0.64%	1.84%	92
San Diego Unified SD, CA	1	7,098,070	0.67%	4.77%	1095
United Independent School Dist., TX	1	1,125,000	0.11%	0.76%	45
Port of Marrow, OR	1	2,090,000	0.20%	1.14%	153
City of Medford, OR	1	860,967	0.08%	0.65%	14
County of Williamson, TN	1	1,400,146	0.13%	0.55%	304
City of Seattle, WA Light & Power	1	5,005,500	0.47%	5.07%	580
New Castle County, DE	1	7,382,611	0.69%	4.61%	744
San Juan Unified SD, CA	1	5,176,730	0.49%	3.31%	761
City of Fargo, ND	1	1,181,476	0.11%	0.58%	304
Magnolia Independent SD, TX	1	6,398,834	0.60%	0.73%	45
Winnebago CNT, IL	1	6,242,093	0.59%	1.99%	184
Norfolk, VA	1	7,805,000	0.73%	4.07%	792
Yakima, WA SD 7	1	6,945,260	0.65%	4.83%	518
Malheur County, OR SD	1	6,695,904	0.63%	5.11%	1079
Met. Council Min-St. Paul, MN	1	6,318,003	0.59%	4.60%	792
Supernationals					
World Bank	3	39,251,484	3.68%	3.24%	1139
Inter-American Development Bank	2	29,103,150	2.73%	4.63%	717
Corporate Debt					
Amazon	2	14,476,206	1.36%	4.58%	905
Bank of Montreal	2	17,561,671	1.65%	3.55%	277
Bank of Nova Scotia	3	15,016,353	1.41%	3.64%	507
Berkshire Hathaway	1	4,957,200	0.47%	2.48%	987
Caterpillar Financial Services	2	9,512,000	0.89%	4.04%	455
Colgate-Palmolive	1	5,915,455	0.56%	3.56%	1140
Toronto-Dominion Bank	1	10,009,600	0.94%	3.73%	340
Royal Bank of Canada	2	9,649,450	0.91%	4.63%	857
Walmart	2	20,120,500	1.89%	3.23%	566
John Deere	1	9,028,200	0.85%	4.72%	563
Toyota	2	10,021,500	0.94%	4.90%	957
Citibank NA	1	9,998,700	0.94%	5.87%	455
Washington State LGIP	1	149,879,601	14.07%	5.40%	1
Pacific Premier Bank Money Market	1	15,168,807	1.42%	5.52%	1
TOTALS and AVERAGES	99	1,065,533,178	100.00%	3.98%	546

Exhibit 10
Historical Performance
County Pool vs. State Pool
July 2019 - June 2024

