

ISLAND COUNTY FINANCE COMMITTEE
QUARTERLY MEETING

AGENDA

October 27, 2015

- I. Public Comment (if any)
- II. Approval of prior meeting's minutes
- III. September 30 2015 Investment Report
- IV. Discussion Items
 - a. Prevailing Warrant Interest Rate
 - b. Pooling of residual funds for investment & allocation of investment income earned
 - c. Goals for 2015 - Status
 - i. Update and rewrite Island County Investment & Debt Policies
 - ii. Comparison of Investment Portfolio with those of other Washington counties
 - d. Meeting Agendas, Exhibits, and Minutes to be posted on Treasurer's Website
 - e. New Business
- V. Adjourn

ISLAND COUNTY INVESTMENT PORTFOLIO
As of September 30, 2015
Prepared October 23, 2015

Island County Residual*

State Pool	\$ 11,877,466.71	
Long Term Investments	61,042,944.02	
	Total	\$ 72,920,410.73

Junior Taxing District Funds

State Pool	\$ 19,380,142.95	
Long-Term Investments	1,705,000.00	
	Total	\$ 21,085,142.95

Total Investment Portfolio

\$ 94,005,553.68

Report of Investments by Fund is attached

Breakdown

* County portion of IC Residual	\$ 53,111,438.03	72.8%
JTD portion of IC Residual	\$ 19,808,972.70	27.2%
	Total	\$ 72,920,410.73

ISLAND COUNTY INVESTMENT PORTFOLIO BY BROKER

As of September 30, 2015

Prepared October 23, 2015

Alamo Capital	\$	371,972.01
CRT Capital Group LLC		3,000,000.00
First Empire Securities		1,000,000.00
First Liberties Financial		4,052,000.00
Great Pacific Securities		3,500,000.00
KeyBank Capital Markets		3,000,000.00
MultiBank Securities		2,565,000.00
Piper Jaffray		3,240,000.00
WA State Treasurer - LGIP (State Pool)		31,257,609.66
Stifel Nicolaus & Co.		3,776,972.01
Time Value Investments		10,062,000.00
Vining Sparks Investments		23,950,000.00
Wells Fargo Securities		2,500,000.00
Whidbey Island Bank		1,730,000.00
Total	\$	<u>94,005,553.68</u>

ISLAND COUNTY INVESTMENT PORTFOLIO BY TYPE

As of September 30, 2015

Prepared October 23, 2015

Certificates of Deposit	\$	6,032,000.00	6.4%
FAMCA (Farmer Mac) ¹		3,512,000.00	3.7%
FFCB ²		8,500,000.00	9.0%
FHLB ³		15,743,944.02	16.7%
FHLMC (Freddie Mac) ⁴		8,700,000.00	9.3%
FNMA ⁵		15,050,000.00	16.0%
MUNICIPAL BONDS ⁶		5,210,000.00	5.5%
LOCAL GOVERNMENT INVESTMENT POOL ⁷		31,257,609.66	33.3%
Total		\$ 94,005,553.68	100.0%

1 Federal Agricultural Mortgage Corporation is a government-sponsored enterprise providing a secondary market for agricultural real estate mortgage loans, rural housing mortgage loans, and rural utility cooperative loans. It was established in the Agricultural Credit Act of 1987 and is overseen by the Farm Credit Administration.

2 Federal Farm Credit Bank was created by an Act of Congress in 1916 to create to support agricultural and rural communities with reliable, consistent credit and financial services. It is regulated and examined by the Farm Credit Administration, an independent agency in the Executive Branch of the US Government

3 Federal Home Loan Bank was chartered in 1932 by the US Congress to improve the availability of funds to support home ownership. It purchases mortgages.

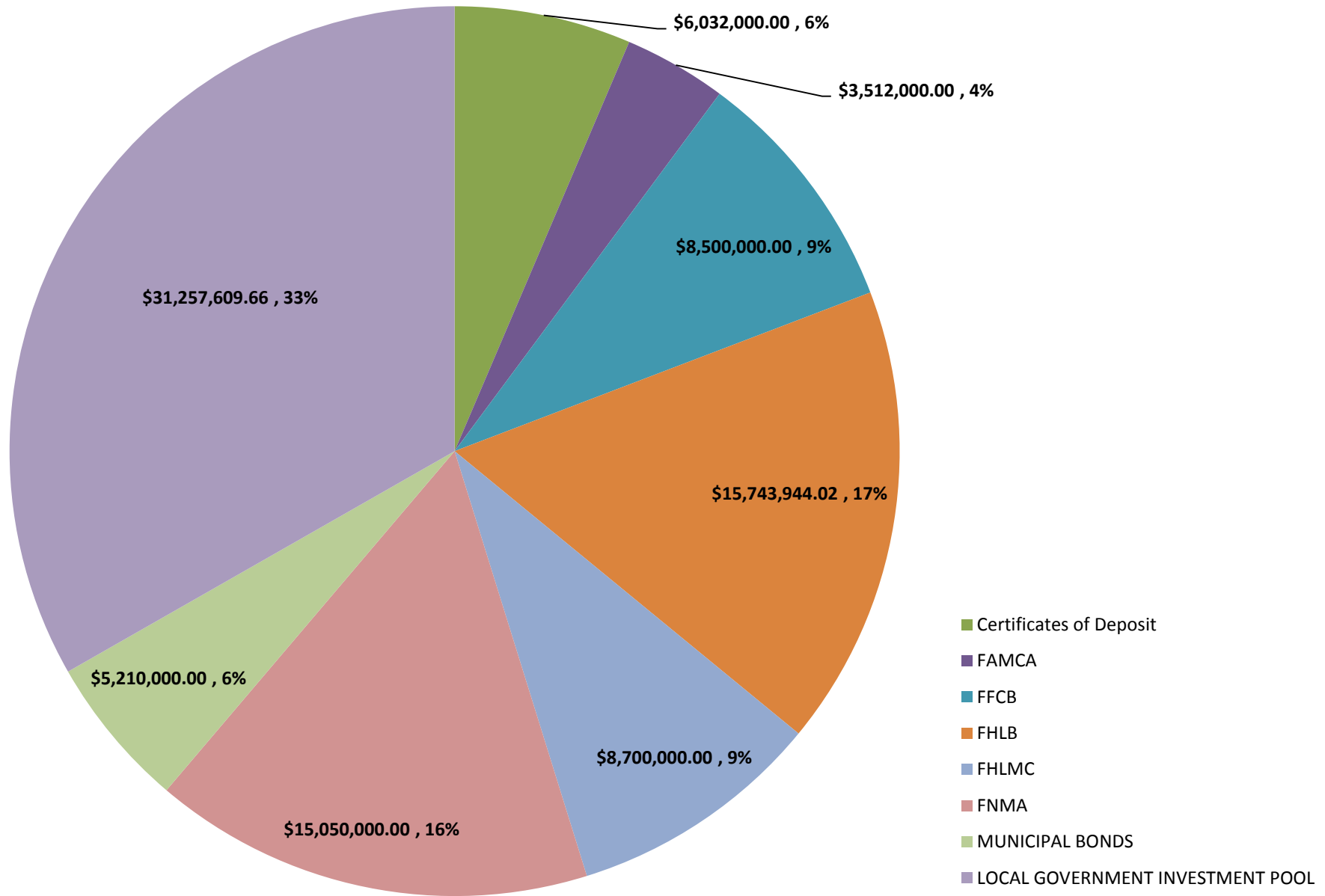
4 Freddie Mac was chartered by Congress in 1970 to stabilize the nation's residential mortgage markets and expand opportunities for homeownership and affordable rental housing. It purchases mortgage loans and mortgage-related securities for investment.

5 Fannie Mae is the leading source of residential mortgage credit in the US secondary market to provide reliable, large-scale access to affordable mortgage credit in all communities across the country at all times so people can buy, refinance, or rent homes.

6 A municipal bond is debt issued by a local government or its agencies. Municipal bonds may be general obligations of the issuer or secured by specified revenues (e.g., property taxes or specific fees or tolls). Income from municipal bonds may be tax exempt or taxable. If they are tax exempt they are very attractive to certain individual investors for the tax benefits.

7 The Local Government Investment Pool is a money market fund operated for the participation of eligible governmental entities with surplus funds - it is comprised of public funds placed in the custody of the Office of the State Treasurer for investment and reinvestment as defined by RCW 43.250.020. The pool seeks to provide current income by investing in high-quality, short term money market instruments and offers daily contributions and withdrawals to optimize liquidity and returns.

Island County Investment Portfolio by Type as of September 30, 2015



INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
Fund Type: C						
Fund Number CASHR - RESIDUAL						
15320	10/31/2015	9/30/2015	SP	SP	0.177%	11,877,466.71
14844	11/18/2015	11/18/2014	CD	FIRST LIBERTIES FINA	0.300%	250,000.00
15074	4/15/2016	4/15/2015	FHLB	Vining Sparks Investme	0.250%	1,000,000.00
14973	5/6/2016	2/6/2015	FFCB	Vining Sparks Investme	0.350%	1,000,000.00
14977	5/13/2016	2/13/2015	CD	FIRST LIBERTIES FINA	0.350%	250,000.00
15097	5/27/2016	5/12/2015	FHLB	Multi-Bank Securities	0.350%	1,000,000.00
15134	5/27/2016	5/27/2015	CD	Piper Jaffray	0.450%	130,000.00
15162	8/1/2016	6/22/2015	WAS	Vining Sparks Investme	3.347%	250,000.00
15060	9/9/2016	4/14/2015	FHLB	Vining Sparks Investme	2.000%	2,000,000.00
14471	9/21/2016	2/14/2014	CD	FIRST LIBERTIES FINA	1.750%	100,000.00
14720	10/19/2016	8/1/2014	CD	FIRST LIBERTIES FINA	1.750%	150,000.00
15053	11/1/2016	4/2/2015	MON	Vining Sparks Investme	3.900%	500,000.00
15052	11/17/2016	4/2/2015	FHLM	Vining Sparks Investme	0.600%	500,000.00
15000	11/25/2016	2/23/2015	FHLM	Vining Sparks Investme	0.650%	1,000,000.00
15013	12/1/2016	3/24/2015	MUNI	Piper Jaffray	2.000%	500,000.00
15167	12/1/2016	6/23/2015	KING	Piper Jaffray	2.000%	500,000.00
15283	12/1/2016	9/18/2015	AUB	Stifel Nicolaus & Co	0.870%	205,000.00
15282	12/1/2016	9/18/2015	KINM	Piper Jaffray	5.000%	750,000.00
15073	12/12/2016	4/15/2015	FFCB	Vining Sparks Investme	4.650%	1,000,000.00
14798	2/27/2017	10/10/2014	CD	FIRST LIBERTIES FINA	0.800%	50,000.00
15186	4/1/2017	6/24/2015	RICF	Piper Jaffray	3.000%	240,000.00
14671	4/28/2017	6/26/2014	FHLM	Vining Sparks Investme	1.000%	700,000.00
15098	5/12/2017	5/12/2015	FHLM	Vining Sparks Investme	0.700%	1,000,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
15087	6/1/2017	4/30/2015	FAM	Time Value Investments	0.580%	1,012,000.00
15099	6/1/2017	5/13/2015	FNM	Time Value Investments	0.640%	1,050,000.00
14634	6/12/2017	6/12/2014	FAM	Vining Sparks Investme	0.950%	1,000,000.00
14821	6/28/2017	10/28/2014	CD	FIRST LIBERTIES FINA	1.000%	250,000.00
14141	6/29/2017	5/23/2013	FHLM	KeyBank Capital Market	1.000%	1,000,000.00
15056	7/28/2017	4/9/2015	FNM	Vining Sparks Investme	1.070%	1,000,000.00
13738	8/15/2017	8/15/2012	FNM	GREAT PACIFIC SECU	0.875%	1,000,000.00
13828	9/8/2017	10/18/2012	FHLB	Vining Sparks Investme	0.750%	1,000,000.00
13797	9/27/2017	9/27/2012	FNM	KeyBank Capital Market	1.000%	1,000,000.00
15131	10/3/2017	5/29/2015	FNM	Vining Sparks Investme	0.900%	500,000.00
13842	10/25/2017	10/25/2012	FNM	Time Value Investments	0.900%	1,000,000.00
13856	10/26/2017	11/7/2012	FNM	Time Value Investments	0.875%	1,000,000.00
13934	10/26/2017	12/21/2012	FNM	Time Value Investments	0.875%	1,000,000.00
15275	10/26/2017	9/11/2015	CD	FIRST LIBERTIES FINA	1.500%	122,000.00
13854	11/1/2017	11/1/2012	FHLB	Piper Jaffray	0.950%	1,000,000.00
13857	11/7/2017	11/7/2012	CD	Whidbey Island Bank	1.050%	1,000,000.00
13858	11/13/2017	11/13/2012	FFCB	Time Value Investments	0.940%	1,000,000.00
13877	11/13/2017	11/16/2012	FFCB	CRT CAPITAL GROUP	0.940%	1,500,000.00
13859	11/14/2017	11/14/2012	FNM	Wells Fargo Securities	0.900%	1,000,000.00
13866	11/15/2017	11/15/2012	FNM	KeyBank Capital Market	1.000%	1,000,000.00
13892	11/27/2017	11/27/2012	FHLM	Vining Sparks Investme	0.900%	1,500,000.00
13891	11/27/2017	11/27/2012	FHLM	Wells Fargo Securities	0.900%	1,500,000.00
13951	12/1/2017	1/10/2013	S204	Stifel Nicolaus & Co	4.000%	200,000.00
15043	12/27/2017	3/27/2015	FAM	Time Value Investments	1.000%	1,500,000.00
14791	12/29/2017	9/30/2014	CD	FIRST LIBERTIES FINA	1.300%	250,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
15188	12/29/2017	6/29/2015	FHLB	Stifel Nicolaus & Co	1.100%	1,000,000.00
13980	1/16/2018	1/16/2013	FHLB	CRT CAPITAL GROUP	1.000%	1,500,000.00
15281	1/29/2018	9/18/2015	FHLB	Stifel Nicolaus & Co	1.300%	1,000,000.00
15100	2/26/2018	5/26/2015	FFCB	Vining Sparks Investme	1.090%	2,000,000.00
15163	3/15/2018	6/22/2015	PAS	Time Value Investments	5.000%	500,000.00
14142	4/30/2018	5/30/2013	FNM	Time Value Investments	1.000%	1,000,000.00
14132	5/16/2018	5/17/2013	FHLB	Vining Sparks Investme	1.000%	1,000,000.00
14140	5/21/2018	5/23/2013	FNM	GREAT PACIFIC SECU	0.875%	1,000,000.00
14957	5/21/2018	1/26/2015	FNM	Time Value Investments	1.030%	500,000.00
15130	5/22/2018	5/22/2015	FNM	Vining Sparks Investme	1.050%	1,500,000.00
14160	6/8/2018	6/10/2013	FHLB	Vining Sparks Investme	1.250%	1,500,000.00
15198	6/11/2018	7/9/2015	CD	FIRST LIBERTIES FINA	1.250%	170,000.00
14163	6/13/2018	6/13/2013	FHLB	Vining Sparks Investme	1.050%	2,000,000.00
14166	6/18/2018	6/18/2013	FHLB	Stifel Nicolaus & Co	1.080%	1,000,000.00
15319	6/20/2018	6/20/2013	FHLB	Stifel Nicolaus & Co	1.250%	371,972.01
15318	6/20/2018	9/20/2013	FHLB	ALAMO CAPITAL	1.250%	371,972.01
14703	7/18/2018	7/18/2014	CD	FIRST LIBERTIES FINA	1.400%	250,000.00
14384	7/30/2018	12/16/2013	FNM	GREAT PACIFIC SECU	1.300%	1,500,000.00
14826	9/6/2018	11/14/2014	CD	FIRST LIBERTIES FINA	0.750%	105,000.00
15271	9/6/2018	9/1/2015	FFCB	Vining Sparks Investme	1.280%	1,000,000.00
15285	9/28/2018	9/28/2015	CD	FIRST LIBERTIES FINA	1.250%	1,000,000.00
15286	9/28/2018	9/28/2015	FHLM	First Empire Securities	1.250%	1,000,000.00
15284	12/1/2018	9/24/2015	SNO	Multi-Bank Securities	4.168%	65,000.00
15287	2/15/2019	9/29/2015	PAS	Time Value Investments	5.000%	500,000.00
15150	6/12/2019	6/12/2015	CD	FIRST LIBERTIES FINA	1.000%	250,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
15279	6/25/2019	9/14/2015	FFCB	Vining Sparks Investme	1.740%	1,000,000.00
15290	12/1/2019	9/22/2015	KLIP	Multi-Bank Securities	2.670%	1,000,000.00
15258	8/26/2020	8/26/2015	FHLM	Multi-Bank Securities	2.000%	125,000.00
15259	8/26/2020	8/26/2015	FHLM	Multi-Bank Securities	2.000%	375,000.00
Total for RESIDUAL						72,920,410.73

Fund Number WTRQU - Water Quality Fund

15114	5/19/2016	5/19/2015	CD	FIRST LIBERTIES FINA	0.400%	200,000.00
15115	5/19/2016	5/19/2015	SP	SP	0.177%	50,000.00
Total for Water Quality Fund						250,000.00

Fund Type: D

Fund Number CM1EX - Cemetery District #1

14871	12/10/2015	12/10/2014	SP	SP	0.177%	35,000.00
Total for Cemetery District #1						35,000.00

Fund Number CM2EX - Cemetery District #2

15308	3/15/2016	9/23/2015	SP	SP	0.177%	35,000.00
15020	3/16/2016	3/16/2015	SP	SP	0.177%	20,000.00
15307	3/18/2016	9/21/2015	SP	SP	0.177%	25,000.00
Total for Cemetery District #2						80,000.00

Fund Number FB2EX - Fire Dist. #2

15276	10/7/2015	9/9/2015	SP	SP	0.177%	843,000.00
15294	10/14/2015	9/16/2015	SP	SP	0.177%	668,000.00
15309	10/21/2015	9/23/2015	SP	SP	0.177%	390,000.00
15310	10/28/2015	9/30/2015	SP	SP	0.177%	674,000.00
Total for Fire Dist. #2						2,575,000.00

Fund Number POCMT - Port of Coupeville

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
15298	10/21/2015	9/16/2015	SP SP		0.177%	372,000.00
Total for Port of Coupeville						372,000.00

Fund Number POMMT - Port of Mabana

15240	7/20/2016	7/21/2015	SP SP		0.177%	31,000.00
Total for Port of Mabana						31,000.00

Fund Number POSMT - Port of South Whidbey

15299	10/21/2015	9/16/2015	SP SP		0.177%	457,000.00
Total for Port of South Whidbey						457,000.00

Fund Number WSWMT - Swantown Water Mtnce.

15092	4/29/2016	4/30/2015	CD	FIRST LIBERTIES FINA	0.450%	125,000.00
Total for Swantown Water Mtnce.						125,000.00

Fund Type: D11

Fund Number WLECA - Ledgewood Beach Water Capital

14958	1/26/2016	1/26/2015	SP SP		0.177%	120,700.00
15272	2/29/2016	9/1/2015	SP SP		0.177%	20,000.00
Total for Ledgewood Beach Water Capital						140,700.00

Fund Type: D14

Fund Number WPCCT - PENN COVE WATER CONST.

14800	10/9/2015	10/10/2014	CD	FIRST LIBERTIES FINA	0.800%	100,000.00
14825	11/13/2015	11/14/2014	SP SP		0.177%	75,000.00
14906	12/17/2015	12/17/2014	CD	Whidbey Island Bank	0.150%	75,000.00
14956	1/8/2016	1/8/2015	CD	Whidbey Island Bank	0.150%	100,000.00
14975	2/11/2016	2/11/2015	CD	Whidbey Island Bank	0.150%	100,000.00
15012	3/19/2016	3/19/2015	CD	FIRST LIBERTIES FINA	1.000%	100,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
15050	4/8/2016	4/9/2015	CD	FIRST LIBERTIES FINA	1.000%	115,000.00
15133	5/21/2016	5/27/2015	CD	Piper Jaffray	0.450%	100,000.00
15149	6/9/2016	6/9/2015	CD	Whidbey Island Bank	0.150%	20,000.00
15222	7/8/2016	7/9/2015	SP	SP	0.177%	100,000.00
15242	8/5/2016	8/7/2015	CD	Whidbey Island Bank	0.150%	50,000.00
15278	9/12/2016	9/11/2015	SP	SP	0.177%	50,000.00
Total for PENN COVE WATER CONST.						985,000.00

Fund Number WPCMT - Penn Cove Water & Sewer Dist.

14799	10/9/2015	10/10/2014	CD	FIRST LIBERTIES FINA	0.800%	100,000.00
14870	11/2/2015	12/4/2014	SP	SP	0.177%	50,000.00
14905	12/17/2015	12/17/2014	CD	Whidbey Island Bank	0.150%	60,000.00
14955	1/8/2016	1/8/2015	CD	Whidbey Island Bank	0.150%	85,000.00
14974	2/11/2016	2/11/2015	CD	Whidbey Island Bank	0.150%	70,000.00
15011	3/19/2016	3/19/2015	CD	FIRST LIBERTIES FINA	1.000%	65,000.00
15049	4/8/2016	4/9/2015	CD	FIRST LIBERTIES FINA	1.000%	50,000.00
15132	5/21/2016	5/27/2015	CD	Piper Jaffray	0.450%	20,000.00
15148	6/9/2016	6/9/2015	CD	Whidbey Island Bank	0.150%	100,000.00
15221	7/8/2016	7/9/2015	SP	SP	0.177%	70,000.00
15241	8/5/2016	8/7/2015	CD	Whidbey Island Bank	0.150%	70,000.00
15277	9/12/2016	9/11/2015	SP	SP	0.177%	70,000.00
Total for Penn Cove Water & Sewer Dist.						810,000.00

Fund Type: D15

Fund Number PK2MT - SW Park & Rec. Maintenance

15305	10/26/2015	9/21/2015	SP	SP	0.177%	110,000.00
Total for SW Park & Rec. Maintenance						110,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
Fund Number PK2RE - SW Park & Rec Reserve						
15227	10/26/2015	7/27/2015	SP	SP	0.177%	120,000.00
15306	10/26/2015	9/21/2015	SP	SP	0.177%	74,500.00
Total for SW Park & Rec Reserve						194,500.00

Fund Type: D2

Fund Number WBBCT - Bayview Beach Water Const.						
15291	10/20/2015	9/16/2015	SP	SP	0.177%	41,841.23
Total for Bayview Beach Water Const.						41,841.23

Fund Number WBBMT - Bayview Beach Water Maintenance						
15293	10/20/2015	9/16/2015	SP	SP	0.177%	112,000.00
Total for Bayview Beach Water Maintenance						112,000.00

Fund Number WBSF - BAYVIEW BEACH SRF						
15292	10/20/2015	9/16/2015	SP	SP	0.177%	126,244.43
Total for BAYVIEW BEACH SRF						126,244.43

Fund Type: D3

Fund Number WCACA - Camano Vista Water Capital						
15280	10/14/2015	9/14/2015	SP	SP	0.177%	95,000.00
Total for Camano Vista Water Capital						95,000.00

Fund Type: D4

Fund Number WCLBR - Clinton Water Bond						
15144	10/26/2015	6/1/2015	SP	SP	0.177%	16,000.00
Total for Clinton Water Bond						16,000.00

Fund Number WCLCA - Clinton Water Capital Imprmt.						
15296	10/20/2015	9/16/2015	SP	SP	0.177%	43,740.66

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
Total for Clinton Water Capital Imprmt.						43,740.66
Fund Number WCLCT - Clinton Water Construction.						
15145	12/31/2015	6/1/2015	SP	SP	0.177%	571.24
Total for Clinton Water Construction.						571.24
Fund Number WCLMT - Clinton Water Maintenance						
15297	10/20/2015	9/16/2015	SP	SP	0.177%	168,900.00
Total for Clinton Water Maintenance						168,900.00
Fund Number WCLRE - CLINTON WATER DIST ENCUMBRANCE FUND						
15295	10/20/2015	9/16/2015	SP	SP	0.177%	35,044.56
Total for CLINTON WATER DIST ENCUMBRANCE F						35,044.56
Fund Number WCLSF - Clinton Water Sewer Development						
14934	12/31/2015	1/21/2015	SP	SP	0.177%	441.83
Total for Clinton Water Sewer Development						441.83
Fund Type: D6						
Fund Number FD1BR - Fire Dist. #1 Bond Redemption						
15302	10/16/2015	9/17/2015	SP	SP	0.177%	180,870.00
Total for Fire Dist. #1 Bond Redemption						180,870.00
Fund Number FD1CA - Fire Dist. #1 Capital Improvement						
15301	10/16/2015	9/17/2015	SP	SP	0.177%	450,000.00
Total for Fire Dist. #1 Capital Improvement						450,000.00
Fund Number FD1EX - Fire Dist. #1						
15176	10/16/2015	6/19/2015	SP	SP	0.177%	450,000.00
15304	10/16/2015	9/17/2015	SP	SP	0.177%	100,000.00
15106	11/13/2015	5/18/2015	SP	SP	0.177%	150,000.00
15177	11/16/2015	6/19/2015	SP	SP	0.177%	300,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
15245	12/15/2015	8/18/2015	SP SP		0.177%	300,000.00
Total for Fire Dist. #1						1,300,000.00

Fund Number FD1HC - Fire Dist #1 Healthcare

15300	10/16/2015	9/17/2015	SP SP		0.177%	210,000.00
Total for Fire Dist #1 Healthcare						210,000.00

Fund Number FD1RE - Fire Dist #1 Reserve Fund

15303	10/16/2015	9/17/2015	SP SP		0.177%	95,608.00
15180	11/16/2015	6/19/2015	SP SP		0.177%	1,140,265.00
14859	11/20/2015	11/20/2014	SP SP		0.177%	165,000.00
15182	12/18/2015	6/22/2015	SP SP		0.177%	207,000.00
15183	12/21/2015	6/23/2015	SP SP		0.177%	50,000.00
Total for Fire Dist #1 Reserve Fund						1,657,873.00

Fund Number FD1TR - Fire Dist #1 Trust Fund

15218	1/15/2016	7/21/2015	SP SP		0.177%	20,000.00
Total for Fire Dist #1 Trust Fund						20,000.00

Fund Type: D7

Fund Number FD3EX - Fire Dist. #3

15273	10/30/2015	9/1/2015	SP SP		0.177%	1,500,000.00
Total for Fire Dist. #3						1,500,000.00

Fund Type: D8

Fund Number FD5CA - FIRE DIST #5 CAPITAL PROJECTS

15112	1/15/2016	5/18/2015	SP SP		0.177%	140,000.00
15152	3/16/2016	6/16/2015	SP SP		0.177%	465,680.00
Total for FIRE DIST #5 CAPITAL PROJECTS						605,680.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
Fund Number FD5EX - Fire Dist. #5						
15096	10/12/2015	5/11/2015	SP	SP	0.177%	136,000.00
15108	10/12/2015	5/18/2015	SP	SP	0.177%	114,000.00
15109	11/16/2015	5/18/2015	SP	SP	0.177%	250,000.00
15110	12/14/2015	5/18/2015	SP	SP	0.177%	250,000.00
15111	1/15/2016	5/18/2015	SP	SP	0.177%	390,900.00
Total for Fire Dist. #5						1,140,900.00
Fund Number FD5TR - FIRE DIST. #5 TRUST FUND						
15009	3/4/2016	3/4/2015	SP	SP	0.177%	8,836.00
Total for FIRE DIST. #5 TRUST FUND						8,836.00
Fund Type: S1						
Fund Number 201AS - SCHOOL DIST 201						
15312	10/15/2015	9/30/2015	SP	SP	0.177%	293,000.00
15315	10/30/2015	9/30/2015	SP	SP	0.177%	293,000.00
Total for SCHOOL DIST 201						586,000.00
Fund Number 201BR - SD #201 Bond Redemption						
15231	12/1/2015	7/27/2015	SP	SP	0.177%	3,180,000.00
Total for SD #201 Bond Redemption						3,180,000.00
Fund Number 201CP - SD #201 CPF Non-Bond #0						
15313	10/15/2015	9/30/2015	SP	SP	0.177%	277,000.00
15316	10/30/2015	9/30/2015	SP	SP	0.177%	277,000.00
Total for SD #201 CPF Non-Bond #0						554,000.00
Fund Number 201GE - SD #201 General						
15311	10/15/2015	9/30/2015	SP	SP	0.177%	1,443,000.00
15314	10/30/2015	9/30/2015	SP	SP	0.177%	1,443,000.00

INVESTMENTS BY FUND

Report Date: Tuesday, September 30, 2015

Trans	Matures	Purchased	Type	Bank Name	Rate	Principal
Total for SD #201 General						2,886,000.00
Grand Total						94,005,553.68

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
Bank: ALAMO CAPITAL							
15318	313383EP2	6/20/2018	9/20/2013	RESIDUAL	FHL	1.250%	371,972.01
TOTAL ALAMO CAPITAL							371,972.01
Bank: CRT CAPITAL GROUP LLC							
13877	3133EC2M5	11/13/2017	11/16/2012	RESIDUAL	FFC	0.940%	1,500,000.00
13980	313381M69	1/16/2018	1/16/2013	RESIDUAL	FHL	1.000%	1,500,000.00
TOTAL CRT CAPITAL GROUP LLC							3,000,000.00
Bank: First Empire Securities							
15286	3134G7ZJ3	9/28/2018	9/28/2015	RESIDUAL	FHL	1.250%	1,000,000.00
TOTAL First Empire Securities							1,000,000.00
Bank: FIRST LIBERTIES FINANCIAL							
14800	149159JT3	10/9/2015	10/10/2014	PENN COVE WATER CON	CD	0.800%	100,000.00
14799	149159JT3	10/9/2015	10/10/2014	Penn Cove Water & Sewer	CD	0.800%	100,000.00
14844	76857RBZ6	11/18/2015	11/18/2014	RESIDUAL	CD	0.300%	250,000.00
15012	710325AB7	3/19/2016	3/19/2015	PENN COVE WATER CON	CD	1.000%	100,000.00
15011	710325AB7	3/19/2016	3/19/2015	Penn Cove Water & Sewer	CD	1.000%	65,000.00
15050	94986TPZ4	4/8/2016	4/9/2015	PENN COVE WATER CON	CD	1.000%	115,000.00
15049	98986TPZ4	4/8/2016	4/9/2015	Penn Cove Water & Sewer	CD	1.000%	50,000.00
15092	49306SUC8	4/29/2016	4/30/2015	Swantown Water Mtnce.	CD	0.450%	125,000.00
14977	33647CDF7	5/13/2016	2/13/2015	RESIDUAL	CD	0.350%	250,000.00
15114	030590DL4	5/19/2016	5/19/2015	Water Quality Fund	CD	0.400%	200,000.00
14471	065680EQ9	9/21/2016	2/14/2014	RESIDUAL	CD	1.750%	100,000.00
14720	065680FN5	10/19/2016	8/1/2014	RESIDUAL	CD	1.750%	150,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
14798	149159JT3	2/27/2017	10/10/2014	RESIDUAL	CD	0.800%	50,000.00
14821	33625CAP4	6/28/2017	10/28/2014	RESIDUAL	CD	1.000%	250,000.00
15275	90521ADG0	10/26/2017	9/11/2015	RESIDUAL	CD	1.500%	122,000.00
14791	457455AQ6	12/29/2017	9/30/2014	RESIDUAL	CD	1.300%	250,000.00
15198	69413CEM7	6/11/2018	7/9/2015	RESIDUAL	CD	1.250%	170,000.00
14703	33621JAA6	7/18/2018	7/18/2014	RESIDUAL	CD	1.400%	250,000.00
14826	90521ANV6	9/6/2018	11/14/2014	RESIDUAL	CD	0.750%	105,000.00
15285	3136G2LZ8	9/28/2018	9/28/2015	RESIDUAL	CD	1.250%	1,000,000.00
15150	48125YFD1	6/12/2019	6/12/2015	RESIDUAL	CD	1.000%	250,000.00
TOTAL FIRST LIBERTIES FINANCIAL							4,052,000.00

Bank: GREAT PACIFIC SECURITIES

13738	3134G3B90	8/15/2017	8/15/2012	RESIDUAL	FN	0.875%	1,000,000.00
14140	3135G0WJ8	5/21/2018	5/23/2013	RESIDUAL	FN	0.875%	1,000,000.00
14384	3136G0TD3	7/30/2018	12/16/2013	RESIDUAL	FN	1.300%	1,500,000.00
TOTAL GREAT PACIFIC SECURITIES							3,500,000.00

Bank: KeyBank Capital Markets

14141	3137EADH9	6/29/2017	5/23/2013	RESIDUAL	FHL	1.000%	1,000,000.00
13797	3135G0PH0	9/27/2017	9/27/2012	RESIDUAL	FN	1.000%	1,000,000.00
13866	3135G0RQ8	11/15/2017	11/15/2012	RESIDUAL	FN	1.000%	1,000,000.00
TOTAL KeyBank Capital Markets							3,000,000.00

Bank: Multi-Bank Securities

15097	3130A5AQ2	5/27/2016	5/12/2015	RESIDUAL	FHL	0.350%	1,000,000.00
15284	833096HD5	12/1/2018	9/24/2015	RESIDUAL	SN	4.168%	65,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
15290	498622HE2	12/1/2019	9/22/2015	RESIDUAL	KLI	2.670%	1,000,000.00
15259	3134G7RE3	8/26/2020	8/26/2015	RESIDUAL	FHL	2.000%	375,000.00
15258	3134G7RE3	8/26/2020	8/26/2015	RESIDUAL	FHL	2.000%	125,000.00
TOTAL Multi-Bank Securities							2,565,000.00

Bank: Piper Jaffray

15133	38148JUL3	5/21/2016	5/27/2015	PENN COVE WATER CON	CD	0.450%	100,000.00
15132	38148JUL3	5/21/2016	5/27/2015	Penn Cove Water & Sewer	CD	0.450%	20,000.00
15134	38148JUL3	5/27/2016	5/27/2015	RESIDUAL	CD	0.450%	130,000.00
15013	495224Z83	12/1/2016	3/24/2015	RESIDUAL	MU	2.000%	500,000.00
15167	495026RY4	12/1/2016	6/23/2015	RESIDUAL	KIN	2.000%	500,000.00
15282	494791QM1	12/1/2016	9/18/2015	RESIDUAL	KIN	5.000%	750,000.00
15186	764269BB1	4/1/2017	6/24/2015	RESIDUAL	RIC	3.000%	240,000.00
13854	3133814N2	11/1/2017	11/1/2012	RESIDUAL	FHL	0.950%	1,000,000.00
TOTAL Piper Jaffray							3,240,000.00

Bank: SP

15276		10/7/2015	9/9/2015	Fire Dist. #2	SP	0.177%	843,000.00
15096		10/12/2015	5/11/2015	Fire Dist. #5	SP	0.177%	136,000.00
15108		10/12/2015	5/18/2015	Fire Dist. #5	SP	0.177%	114,000.00
15280		10/14/2015	9/14/2015	Camano Vista Water Capital	SP	0.177%	95,000.00
15294		10/14/2015	9/16/2015	Fire Dist. #2	SP	0.177%	668,000.00
15312		10/15/2015	9/30/2015	SCHOOL DIST 201	SP	0.177%	293,000.00
15313		10/15/2015	9/30/2015	SD #201 CPF Non-Bond #0	SP	0.177%	277,000.00
15311		10/15/2015	9/30/2015	SD #201 General	SP	0.177%	1,443,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
15176		10/16/2015	6/19/2015	Fire Dist. #1	SP	0.177%	450,000.00
15302		10/16/2015	9/17/2015	Fire Dist. #1 Bond Redempti	SP	0.177%	180,870.00
15301		10/16/2015	9/17/2015	Fire Dist. #1 Capital Improve	SP	0.177%	450,000.00
15304		10/16/2015	9/17/2015	Fire Dist. #1	SP	0.177%	100,000.00
15300		10/16/2015	9/17/2015	Fire Dist #1 Healthcare	SP	0.177%	210,000.00
15303		10/16/2015	9/17/2015	Fire Dist #1 Reserve Fund	SP	0.177%	95,608.00
15291		10/20/2015	9/16/2015	Bayview Beach Water Const	SP	0.177%	41,841.23
15293		10/20/2015	9/16/2015	Bayview Beach Water Maint	SP	0.177%	112,000.00
15292		10/20/2015	9/16/2015	BAYVIEW BEACH SRF	SP	0.177%	126,244.43
15296		10/20/2015	9/16/2015	Clinton Water Capital Impr	SP	0.177%	43,740.66
15297		10/20/2015	9/16/2015	Clinton Water Maintenance	SP	0.177%	168,900.00
15295		10/20/2015	9/16/2015	CLINTON WATER DIST EN	SP	0.177%	35,044.56
15298		10/21/2015	9/16/2015	Port of Coupeville	SP	0.177%	372,000.00
15299		10/21/2015	9/16/2015	Port of South Whidbey	SP	0.177%	457,000.00
15309		10/21/2015	9/23/2015	Fire Dist. #2	SP	0.177%	390,000.00
15144		10/26/2015	6/1/2015	Clinton Water Bond	SP	0.177%	16,000.00
15227		10/26/2015	7/27/2015	SW Park & Rec Reserve	SP	0.177%	120,000.00
15305		10/26/2015	9/21/2015	SW Park & Rec. Maintenanc	SP	0.177%	110,000.00
15306		10/26/2015	9/21/2015	SW Park & Rec Reserve	SP	0.177%	74,500.00
15310		10/28/2015	9/30/2015	Fire Dist. #2	SP	0.177%	674,000.00
15273		10/30/2015	9/1/2015	Fire Dist. #3	SP	0.177%	1,500,000.00
15315		10/30/2015	9/30/2015	SCHOOL DIST 201	SP	0.177%	293,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
15316		10/30/2015	9/30/2015	SD #201 CPF Non-Bond #0	SP	0.177%	277,000.00
15314		10/30/2015	9/30/2015	SD #201 General	SP	0.177%	1,443,000.00
15320		10/31/2015	9/30/2015	RESIDUAL	SP	0.177%	11,877,466.71
14870		11/2/2015	12/4/2014	Penn Cove Water & Sewer	SP	0.177%	50,000.00
14825		11/13/2015	11/14/2014	PENN COVE WATER CON	SP	0.177%	75,000.00
15106		11/13/2015	5/18/2015	Fire Dist. #1	SP	0.177%	150,000.00
15109		11/16/2015	5/18/2015	Fire Dist. #5	SP	0.177%	250,000.00
15177		11/16/2015	6/19/2015	Fire Dist. #1	SP	0.177%	300,000.00
15180		11/16/2015	6/19/2015	Fire Dist #1 Reserve Fund	SP	0.177%	1,140,265.00
14859		11/20/2015	11/20/2014	Fire Dist #1 Reserve Fund	SP	0.177%	165,000.00
15231		12/1/2015	7/27/2015	SD #201 Bond Redemption	SP	0.177%	3,180,000.00
14871		12/10/2015	12/10/2014	Cemetery District #1	SP	0.177%	35,000.00
15110		12/14/2015	5/18/2015	Fire Dist. #5	SP	0.177%	250,000.00
15245		12/15/2015	8/18/2015	Fire Dist. #1	SP	0.177%	300,000.00
15182		12/18/2015	6/22/2015	Fire Dist #1 Reserve Fund	SP	0.177%	207,000.00
15183		12/21/2015	6/23/2015	Fire Dist #1 Reserve Fund	SP	0.177%	50,000.00
14934		12/31/2015	1/21/2015	Clinton Water Sewer Develo	SP	0.177%	441.83
15145		12/31/2015	6/1/2015	Clinton Water Construction.	SP	0.177%	571.24
15112		1/15/2016	5/18/2015	FIRE DIST #5 CAPITAL PR	SP	0.177%	140,000.00
15111		1/15/2016	5/18/2015	Fire Dist. #5	SP	0.177%	390,900.00
15218		1/15/2016	7/21/2015	Fire Dist #1 Trust Fund	SP	0.177%	20,000.00
14958		1/26/2016	1/26/2015	Ledgewood Beach Water C	SP	0.177%	120,700.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
15272		2/29/2016	9/1/2015	Ledgewood Beach Water C	SP	0.177%	20,000.00
15009		3/4/2016	3/4/2015	FIRE DIST. #5 TRUST FUN	SP	0.177%	8,836.00
15308		3/15/2016	9/23/2015	Cemetery District #2	SP	0.177%	35,000.00
15020		3/16/2016	3/16/2015	Cemetery District #2	SP	0.177%	20,000.00
15152		3/16/2016	6/16/2015	FIRE DIST #5 CAPITAL PR	SP	0.177%	465,680.00
15307		3/18/2016	9/21/2015	Cemetery District #2	SP	0.177%	25,000.00
15115		5/19/2016	5/19/2015	Water Quality Fund	SP	0.177%	50,000.00
15222		7/8/2016	7/9/2015	PENN COVE WATER CON	SP	0.177%	100,000.00
15221		7/8/2016	7/9/2015	Penn Cove Water & Sewer	SP	0.177%	70,000.00
15240		7/20/2016	7/21/2015	Port of Mabana	SP	0.177%	31,000.00
15278		9/12/2016	9/11/2015	PENN COVE WATER CON	SP	0.177%	50,000.00
15277		9/12/2016	9/11/2015	Penn Cove Water & Sewer	SP	0.177%	70,000.00
TOTAL SP							31,257,609.66
Bank: Stifel Nicolaus & Co							
15283	050625CS9	12/1/2016	9/18/2015	RESIDUAL	AUB	0.870%	205,000.00
13951	464443DH0	12/1/2017	1/10/2013	RESIDUAL	S20	4.000%	200,000.00
15188	3130A5NQ8	12/29/2017	6/29/2015	RESIDUAL	FHL	1.100%	1,000,000.00
15281	3130A3JUN2	1/29/2018	9/18/2015	RESIDUAL	FHL	1.300%	1,000,000.00
14166	313383FW6	6/18/2018	6/18/2013	RESIDUAL	FHL	1.080%	1,000,000.00
15319	313383EP2	6/20/2018	6/20/2013	RESIDUAL	FHL	1.250%	371,972.01
TOTAL Stifel Nicolaus & Co							3,776,972.01
Bank: Time Value Investments							
15087	31359MEL3	6/1/2017	4/30/2015	RESIDUAL	FAM	0.580%	1,012,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
15099	31359MEL3	6/1/2017	5/13/2015	RESIDUAL	FN	0.640%	1,050,000.00
13842	3135G0QQ9	10/25/2017	10/25/2012	RESIDUAL	FN	0.900%	1,000,000.00
13856	3135G0PQ0	10/26/2017	11/7/2012	RESIDUAL	FN	0.875%	1,000,000.00
13934	3135G0PQ0	10/26/2017	12/21/2012	RESIDUAL	FN	0.875%	1,000,000.00
13858	3133EC2M5	11/13/2017	11/13/2012	RESIDUAL	FFC	0.940%	1,000,000.00
15043	31315PUY3	12/27/2017	3/27/2015	RESIDUAL	FAM	1.000%	1,500,000.00
15163	70914PJC7	3/15/2018	6/22/2015	RESIDUAL	PAS	5.000%	500,000.00
14142	3136G1KD0	4/30/2018	5/30/2013	RESIDUAL	FN	1.000%	1,000,000.00
14957	3135G0XA6	5/21/2018	1/26/2015	RESIDUAL	FN	1.030%	500,000.00
15287	70914PLX8	2/15/2019	9/29/2015	RESIDUAL	PAS	5.000%	500,000.00
TOTAL Time Value Investments							10,062,000.00

Bank: Vining Sparks Investment

15074	3130A4Y63	4/15/2016	4/15/2015	RESIDUAL	FHL	0.250%	1,000,000.00
14973	3133EEMS6	5/6/2016	2/6/2015	RESIDUAL	FFC	0.350%	1,000,000.00
15162	93974CQU7	8/1/2016	6/22/2015	RESIDUAL	WA	3.347%	250,000.00
15060	313370TW8	9/9/2016	4/14/2015	RESIDUAL	FHL	2.000%	2,000,000.00
15053	61334RAB5	11/1/2016	4/2/2015	RESIDUAL	MO	3.900%	500,000.00
15052	3134G5LS2	11/17/2016	4/2/2015	RESIDUAL	FHL	0.600%	500,000.00
15000	3134G5RD9	11/25/2016	2/23/2015	RESIDUAL	FHL	0.650%	1,000,000.00
15073	31331GAZ2	12/12/2016	4/15/2015	RESIDUAL	FFC	4.650%	1,000,000.00
14671	3134G4SZ2	4/28/2017	6/26/2014	RESIDUAL	FHL	1.000%	700,000.00
15098	3134G6A60	5/12/2017	5/12/2015	RESIDUAL	FHL	0.700%	1,000,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: **Wednesday, September 30, 2015**

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
14634	31315P7J2	6/12/2017	6/12/2014	RESIDUAL	FAM	0.950%	1,000,000.00
15056	3135G0ZF3	7/28/2017	4/9/2015	RESIDUAL	FN	1.070%	1,000,000.00
13828	313380EC7	9/8/2017	10/18/2012	RESIDUAL	FHL	0.750%	1,000,000.00
15131	3136G0L33	10/3/2017	5/29/2015	RESIDUAL	FN	0.900%	500,000.00
13892	3134G3Y38	11/27/2017	11/27/2012	RESIDUAL	FHL	0.900%	1,500,000.00
15100	3133EEP46	2/26/2018	5/26/2015	RESIDUAL	FFC	1.090%	2,000,000.00
14132	313382Y98	5/16/2018	5/17/2013	RESIDUAL	FHL	1.000%	1,000,000.00
15130	3136G2J57	5/22/2018	5/22/2015	RESIDUAL	FN	1.050%	1,500,000.00
14160	313379DT3	6/8/2018	6/10/2013	RESIDUAL	FHL	1.250%	1,500,000.00
14163	313383BM2	6/13/2018	6/13/2013	RESIDUAL	FHL	1.050%	2,000,000.00
15271	3133EFAZ0	9/6/2018	9/1/2015	RESIDUAL	FFC	1.280%	1,000,000.00
15279	3133EAVL9	6/25/2019	9/14/2015	RESIDUAL	FFC	1.740%	1,000,000.00
TOTAL Vining Sparks Investment							23,950,000.00
Bank: Wells Fargo Securities							
13859	3136G0Z61	11/14/2017	11/14/2012	RESIDUAL	FN	0.900%	1,000,000.00
13891	3134G3Y38	11/27/2017	11/27/2012	RESIDUAL	FHL	0.900%	1,500,000.00
TOTAL Wells Fargo Securities							2,500,000.00
Bank: Whidbey Island Bank							
14906	100373852	12/17/2015	12/17/2014	PENN COVE WATER CON	CD	0.150%	75,000.00
14905	100373852	12/17/2015	12/17/2014	Penn Cove Water & Sewer	CD	0.150%	60,000.00
14956	100390525	1/8/2016	1/8/2015	PENN COVE WATER CON	CD	0.150%	100,000.00
14955	100390525	1/8/2016	1/8/2015	Penn Cove Water & Sewer	CD	0.150%	85,000.00
14975	100413393	2/11/2016	2/11/2015	PENN COVE WATER CON	CD	0.150%	100,000.00

INVESTMENTS BY INSTITUTION/MATURITY DATE

Report Date: Wednesday, September 30, 2015

Trans	Certificate	Matures	Purchased	Fund Name	Type	Rate	Principal
14974	100413393	2/11/2016	2/11/2015	Penn Cove Water & Sewer	CD	0.150%	70,000.00
15149	100506239	6/9/2016	6/9/2015	PENN COVE WATER CON	CD	0.150%	20,000.00
15148	100506239	6/9/2016	6/9/2015	Penn Cove Water & Sewer	CD	0.150%	100,000.00
15242	100568932	8/5/2016	8/7/2015	PENN COVE WATER CON	CD	0.150%	50,000.00
15241	100568932	8/5/2016	8/7/2015	Penn Cove Water & Sewer	CD	0.150%	70,000.00
13857	7000101453	11/7/2017	11/7/2012	RESIDUAL	CD	1.050%	1,000,000.00
TOTAL Whidbey Island Bank							1,730,000.00
Grand Total							94,005,553.68

INVEST BY TYPE

INVESTMENT TYPE AUBUTL

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	12/1/2016	205,000.00

Summary for 'INVEST_TYPE' = AUBUTL (1 detail record)

Sum	205,000.00
Percent	0.22%

INVESTMENT TYPE CD

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
Penn Cove Water & Sewer Dist	10/9/2015	100,000.00
Penn Cove Water & Sewer Dist	12/17/2015	60,000.00
Penn Cove Water & Sewer Dist	1/8/2016	85,000.00
Penn Cove Water & Sewer Dist	2/11/2016	70,000.00
Penn Cove Water & Sewer Dist	3/19/2016	65,000.00
Penn Cove Water & Sewer Dist	4/8/2016	50,000.00
Penn Cove Water & Sewer Dist	5/21/2016	20,000.00
Penn Cove Water & Sewer Dist	6/9/2016	100,000.00
Penn Cove Water & Sewer Dist	8/5/2016	70,000.00
PENN COVE WATER CONST.	10/9/2015	100,000.00
PENN COVE WATER CONST.	12/17/2015	75,000.00
PENN COVE WATER CONST.	1/8/2016	100,000.00
PENN COVE WATER CONST.	2/11/2016	100,000.00
PENN COVE WATER CONST.	3/19/2016	100,000.00
PENN COVE WATER CONST.	4/8/2016	115,000.00
PENN COVE WATER CONST.	5/21/2016	100,000.00
PENN COVE WATER CONST.	6/9/2016	20,000.00
PENN COVE WATER CONST.	8/5/2016	50,000.00
RESIDUAL	11/18/2015	250,000.00
RESIDUAL	5/13/2016	250,000.00
RESIDUAL	5/27/2016	130,000.00

RESIDUAL	9/21/2016	100,000.00
RESIDUAL	10/19/2016	150,000.00
RESIDUAL	2/27/2017	50,000.00
RESIDUAL	6/28/2017	250,000.00
RESIDUAL	10/26/2017	122,000.00
RESIDUAL	11/7/2017	1,000,000.00
RESIDUAL	12/29/2017	250,000.00
RESIDUAL	6/11/2018	170,000.00
RESIDUAL	7/18/2018	250,000.00
RESIDUAL	9/6/2018	105,000.00
RESIDUAL	9/28/2018	1,000,000.00
RESIDUAL	6/12/2019	250,000.00
Swantown Water Mtnc.	4/29/2016	125,000.00
Water Quality Fund	5/19/2016	200,000.00

Summary for 'INVEST_TYPE' = CD (35 detail records)

Sum 6,032,000.00
Percent 6.42%

INVESTMENT TYPE *FAMCA*

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	6/1/2017	1,012,000.00
RESIDUAL	6/12/2017	1,000,000.00
RESIDUAL	12/27/2017	1,500,000.00

Summary for 'INVEST_TYPE' = FAMCA (3 detail records)

Sum 3,512,000.00
Percent 3.74%

INVESTMENT TYPE *FFCB*

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	5/6/2016	1,000,000.00
RESIDUAL	12/12/2016	1,000,000.00
RESIDUAL	11/13/2017	1,000,000.00
RESIDUAL	11/13/2017	1,500,000.00
RESIDUAL	2/26/2018	2,000,000.00

RESIDUAL	9/6/2018	1,000,000.00
RESIDUAL	6/25/2019	1,000,000.00

Summary for 'INVEST_TYPE' = FFCB (7 detail records)

Sum	8,500,000.00
Percent	9.04%

INVESTMENT TYPE *FHLB*

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	4/15/2016	1,000,000.00
RESIDUAL	5/27/2016	1,000,000.00
RESIDUAL	9/9/2016	2,000,000.00
RESIDUAL	9/8/2017	1,000,000.00
RESIDUAL	11/1/2017	1,000,000.00
RESIDUAL	12/29/2017	1,000,000.00
RESIDUAL	1/16/2018	1,500,000.00
RESIDUAL	1/29/2018	1,000,000.00
RESIDUAL	5/16/2018	1,000,000.00
RESIDUAL	6/8/2018	1,500,000.00
RESIDUAL	6/13/2018	2,000,000.00
RESIDUAL	6/18/2018	1,000,000.00
RESIDUAL	6/20/2018	371,972.01
RESIDUAL	6/20/2018	371,972.01

Summary for 'INVEST_TYPE' = FHLB (14 detail records)

Sum	15,743,944.02
Percent	16.75%

INVESTMENT TYPE *FHLMC*

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	11/17/2016	500,000.00
RESIDUAL	11/25/2016	1,000,000.00
RESIDUAL	4/28/2017	700,000.00
RESIDUAL	5/12/2017	1,000,000.00
RESIDUAL	6/29/2017	1,000,000.00
RESIDUAL	11/27/2017	1,500,000.00

RESIDUAL	11/27/2017	1,500,000.00
RESIDUAL	9/28/2018	1,000,000.00
RESIDUAL	8/26/2020	125,000.00
RESIDUAL	8/26/2020	375,000.00

Summary for 'INVEST_TYPE' = FHLMC (10 detail records)

Sum 8,700,000.00
Percent 9.25%

INVESTMENT TYPE FNMA

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	6/1/2017	1,050,000.00
RESIDUAL	7/28/2017	1,000,000.00
RESIDUAL	8/15/2017	1,000,000.00
RESIDUAL	9/27/2017	1,000,000.00
RESIDUAL	10/3/2017	500,000.00
RESIDUAL	10/25/2017	1,000,000.00
RESIDUAL	10/26/2017	1,000,000.00
RESIDUAL	10/26/2017	1,000,000.00
RESIDUAL	11/14/2017	1,000,000.00
RESIDUAL	11/15/2017	1,000,000.00
RESIDUAL	4/30/2018	1,000,000.00
RESIDUAL	5/21/2018	500,000.00
RESIDUAL	5/21/2018	1,000,000.00
RESIDUAL	5/22/2018	1,500,000.00
RESIDUAL	7/30/2018	1,500,000.00

Summary for 'INVEST_TYPE' = FNMA (15 detail records)

Sum 15,050,000.00
Percent 16.01%

INVESTMENT TYPE KINGCO

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	12/1/2016	500,000.00

Summary for 'INVEST_TYPE' = KINGCO (1 detail record)

Sum 500,000.00
Percent 0.53%

INVESTMENT TYPE **KINMED**

Fund Name	MATURING	PRINCIPAL
RESIDUAL	12/1/2016	750,000.00

Summary for 'INVEST_TYPE' = KINMED (1 detail record)

Sum	750,000.00
Percent	0.80%

INVESTMENT TYPE **KLIPWR**

Fund Name	MATURING	PRINCIPAL
RESIDUAL	12/1/2019	1,000,000.00

Summary for 'INVEST_TYPE' = KLIPWR (1 detail record)

Sum	1,000,000.00
Percent	1.06%

INVESTMENT TYPE **MONCO**

Fund Name	MATURING	PRINCIPAL
RESIDUAL	11/1/2016	500,000.00

Summary for 'INVEST_TYPE' = MONCO (1 detail record)

Sum	500,000.00
Percent	0.53%

INVESTMENT TYPE **MUNICI**

Fund Name	MATURING	PRINCIPAL
RESIDUAL	12/1/2016	500,000.00

Summary for 'INVEST_TYPE' = MUNICI (1 detail record)

Sum	500,000.00
Percent	0.53%

INVESTMENT TYPE **PAS**

Fund Name	MATURING	PRINCIPAL
RESIDUAL	3/15/2018	500,000.00
RESIDUAL	2/15/2019	500,000.00

Summary for 'INVEST_TYPE' = PAS (2 detail records)

Sum	1,000,000.00
Percent	1.06%

INVESTMENT TYPE **RICFAC**

Fund Name	MATURING	PRINCIPAL
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RESIDUAL 4/1/2017 240,000.00

Summary for 'INVEST_TYPE' = RICFAC (1 detail record)

Sum 240,000.00
Percent 0.26%

INVESTMENT TYPE S204

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	12/1/2017	200,000.00

Summary for 'INVEST_TYPE' = S204 (1 detail record)

Sum 200,000.00
Percent 0.21%

INVESTMENT TYPE SNOMED

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
RESIDUAL	12/1/2018	65,000.00

Summary for 'INVEST_TYPE' = SNOMED (1 detail record)

Sum 65,000.00
Percent 0.07%

INVESTMENT TYPE SP

<i>Fund Name</i>	<i>MATURING</i>	<i>PRINCIPAL</i>
BAYVIEW BEACH SRF	10/20/2015	126,244.43
Bayview Beach Water Const.	10/20/2015	41,841.23
Bayview Beach Water Mainten	10/20/2015	112,000.00
Camano Vista Water Capital	10/14/2015	95,000.00
Cemetery District #1	12/10/2015	35,000.00
Cemetery District #2	3/15/2016	35,000.00
Cemetery District #2	3/16/2016	20,000.00
Cemetery District #2	3/18/2016	25,000.00
Clinton Water Bond	10/26/2015	16,000.00
Clinton Water Capital Imprmt.	10/20/2015	43,740.66
Clinton Water Construction.	12/31/2015	571.24
CLINTON WATER DIST ENCU	10/20/2015	35,044.56
Clinton Water Maintenance	10/20/2015	168,900.00
Clinton Water Sewer Developm	12/31/2015	441.83
Fire Dist #1 Reserve Fund	10/16/2015	95,608.00

Fire Dist #1 Reserve Fund	11/16/2015	1,140,265.00
Fire Dist #1 Reserve Fund	11/20/2015	165,000.00
Fire Dist #1 Reserve Fund	12/18/2015	207,000.00
Fire Dist #1 Reserve Fund	12/21/2015	50,000.00
Fire Dist #1 Healthcare	10/16/2015	210,000.00
Fire Dist #1 Trust Fund	1/15/2016	20,000.00
FIRE DIST #5 CAPITAL PROJ	1/15/2016	140,000.00
FIRE DIST #5 CAPITAL PROJ	3/16/2016	465,680.00
Fire Dist. #1	10/16/2015	100,000.00
Fire Dist. #1	10/16/2015	450,000.00
Fire Dist. #1	11/13/2015	150,000.00
Fire Dist. #1	11/16/2015	300,000.00
Fire Dist. #1	12/15/2015	300,000.00
Fire Dist. #1 Bond Redemption	10/16/2015	180,870.00
Fire Dist. #1 Capital Improveme	10/16/2015	450,000.00
Fire Dist. #2	10/7/2015	843,000.00
Fire Dist. #2	10/14/2015	668,000.00
Fire Dist. #2	10/21/2015	390,000.00
Fire Dist. #2	10/28/2015	674,000.00
Fire Dist. #3	10/30/2015	1,500,000.00
Fire Dist. #5	10/12/2015	136,000.00
Fire Dist. #5	10/12/2015	114,000.00
Fire Dist. #5	11/16/2015	250,000.00
Fire Dist. #5	12/14/2015	250,000.00
Fire Dist. #5	1/15/2016	390,900.00
FIRE DIST. #5 TRUST FUND	3/4/2016	8,836.00
Ledgewood Beach Water Capit	1/26/2016	120,700.00
Ledgewood Beach Water Capit	2/29/2016	20,000.00
Penn Cove Water & Sewer Dist	11/2/2015	50,000.00
Penn Cove Water & Sewer Dist	7/8/2016	70,000.00
Penn Cove Water & Sewer Dist	9/12/2016	70,000.00

PENN COVE WATER CONST.	11/13/2015	75,000.00
PENN COVE WATER CONST.	7/8/2016	100,000.00
PENN COVE WATER CONST.	9/12/2016	50,000.00
Port of Coupeville	10/21/2015	372,000.00
Port of Mabana	7/20/2016	31,000.00
Port of South Whidbey	10/21/2015	457,000.00
RESIDUAL	10/31/2015	11,877,466.71
SCHOOL DIST 201	10/15/2015	293,000.00
SCHOOL DIST 201	10/30/2015	293,000.00
SD #201 Bond Redemption	12/1/2015	3,180,000.00
SD #201 CPF Non-Bond #0	10/15/2015	277,000.00
SD #201 CPF Non-Bond #0	10/30/2015	277,000.00
SD #201 General	10/15/2015	1,443,000.00
SD #201 General	10/30/2015	1,443,000.00
SW Park & Rec Reserve	10/26/2015	74,500.00
SW Park & Rec Reserve	10/26/2015	120,000.00
SW Park & Rec. Maintenance	10/26/2015	110,000.00
Water Quality Fund	5/19/2016	50,000.00

Summary for 'INVEST_TYPE' = SP (64 detail records)

Sum 31,257,609.66
Percent 33.25%

INVESTMENT TYPE WAS

Fund Name	MATURING	PRINCIPAL
RESIDUAL	8/1/2016	250,000.00

Summary for 'INVEST_TYPE' = WAS (1 detail record)

Sum 250,000.00
Percent 0.27%
Grand Total 94,005,553.68