

**CITY OF KENT  
INVESTMENT PORTFOLIO  
June 30, 2015**

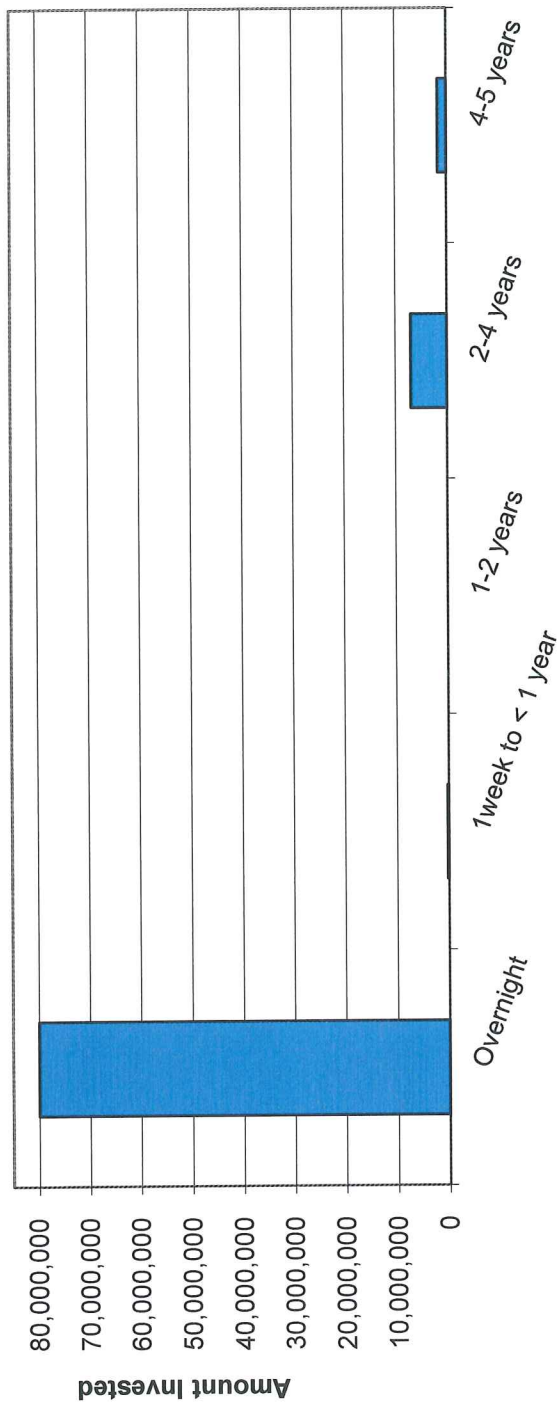
<b>Purchase</b>				<b>Investment</b>
<b>Date</b>	<b>Investment Description</b>	<b>Yield</b>	<b>Maturity</b>	<b>Total</b>
06/30/15	State Treasury Investment Pool	0.169%	Overnight	80,011,712
06/12/90	GNMA	8.890%	11/15/16	430
05/01/15	CD US Bank	0.010%	04/29/16	254,874
06/19/15	FICO Strip	1.000%	11/30/17	2,884,714
03/31/15	FICO Strip	1.019%	02/08/18	1,039,398
03/31/15	FICO Strip	1.149%	05/11/18	2,996,232
03/31/15	Federal Home Loan Mortgage Corp	1.661% *	11/21/19	998,160
04/10/87	FHLM-zeros	8.508%	11/29/19	667,260
				<b>88,852,780</b>

<b>Purchase Date</b>	<b>%</b>	<b>Investment Fund Allocation</b>	<b>Yield</b>
06/12/90		GNMA	8.890%
	27%	Water Fund	116
	73%	Sewer Fund	314
		<b>Total Investment:</b>	<b>430</b>
05/01/15		CD US Bank	0.010%
	100%	Workers Comp Fund	254,874
		<b>Total Investment:</b>	<b>254,874</b>
06/19/15		<b>FICO Strip</b>	<b>1.000%</b>
	67%	<b>General Fund</b>	<b>1,932,758</b>
	33%	<b>Water Fund</b>	<b>951,956</b>
		<b>Total Investment:</b>	<b>2,884,714</b>
03/31/15		FICO Strip	1.019%
	40%	General Fund	415,759
	20%	Water Fund	207,880
	20%	Insurance Fund	207,880
	20%	Firemen's Relief and Pension Fund	207,880
		<b>Total Investment:</b>	<b>1,039,398</b>
03/31/15		FICO Strip	1.149%
	40%	General Fund	1,198,493
	20%	Water Fund	599,246
	20%	Insurance Fund	599,246
	20%	Firemen's Relief and Pension Fund	599,246
		<b>Total Investment:</b>	<b>2,996,232</b>
03/31/15		Federal Home Loan Mortgage Corp	1.661%
	40%	General Fund	399,264
	20%	Water Fund	199,632
	20%	Insurance Fund	199,632
	20%	Firemen's Relief and Pension Fund	199,632
		<b>Total Investment:</b>	<b>998,160</b>
04/10/87		Federal Home Loan Mortgage Corp	8.508%
	100%	Firemen's Relief and Pension Fund	667,260
		<b>Total Investment:</b>	<b>667,260</b>

<b>Total Investment By Fund</b>	
General Fund	3,946,274
Water Fund	1,958,830
Sewer Fund	314
Insurance Fund	1,006,758
Workers Comp Fund	254,874
Firemen's R&P	1,674,018
Subtotal:	<b>8,841,068</b>
LGIP	<b>80,011,712</b>
Total Investments:	<b>88,852,780</b>

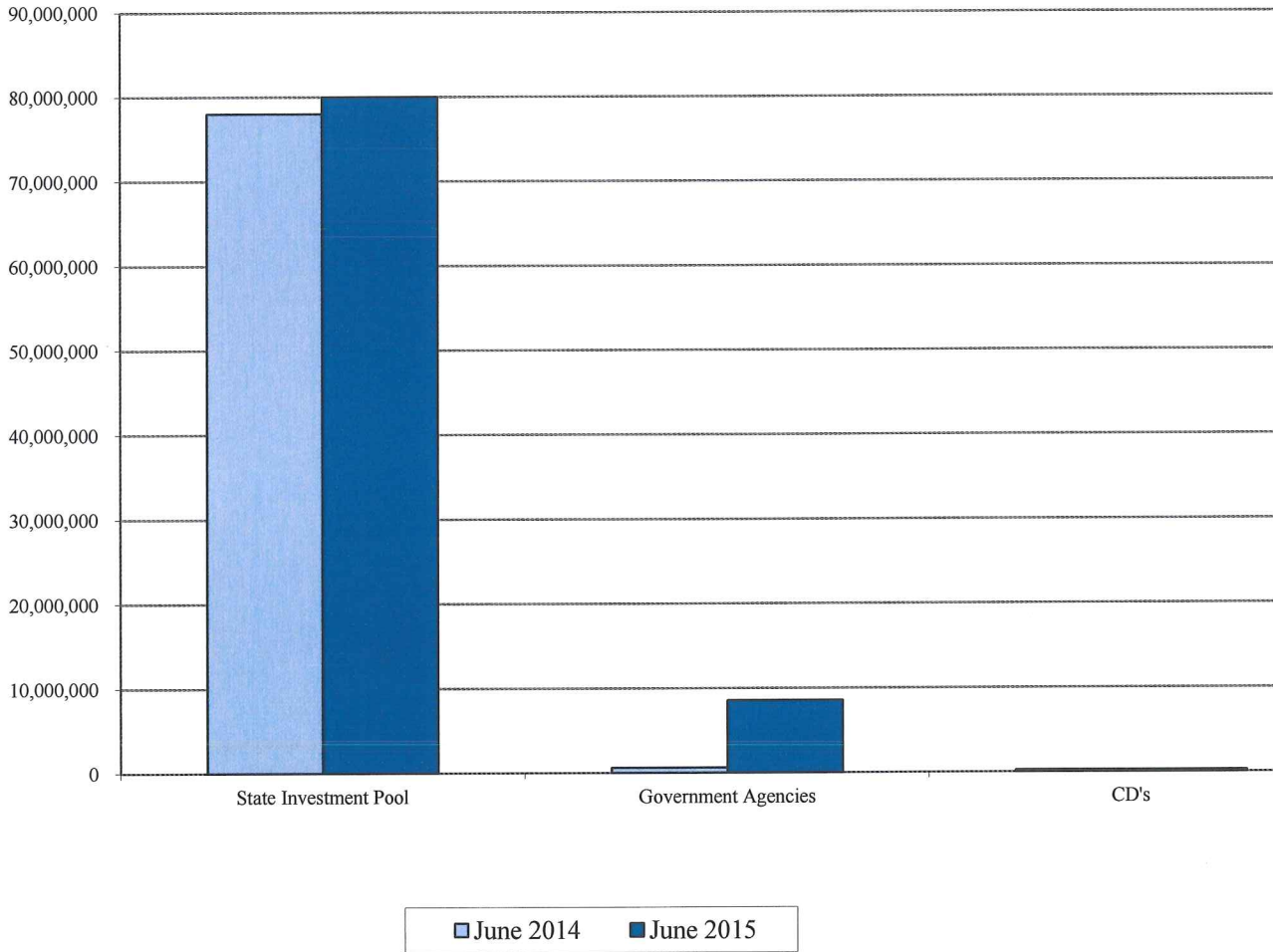
\* This bond is callable. The likely call date based on current interest rates is 02/16/2016. The yield at this call would be 1.774%.

**CITY OF KENT  
INVESTMENTS BY MATURITY 6/30/15**



**Years to Maturity**

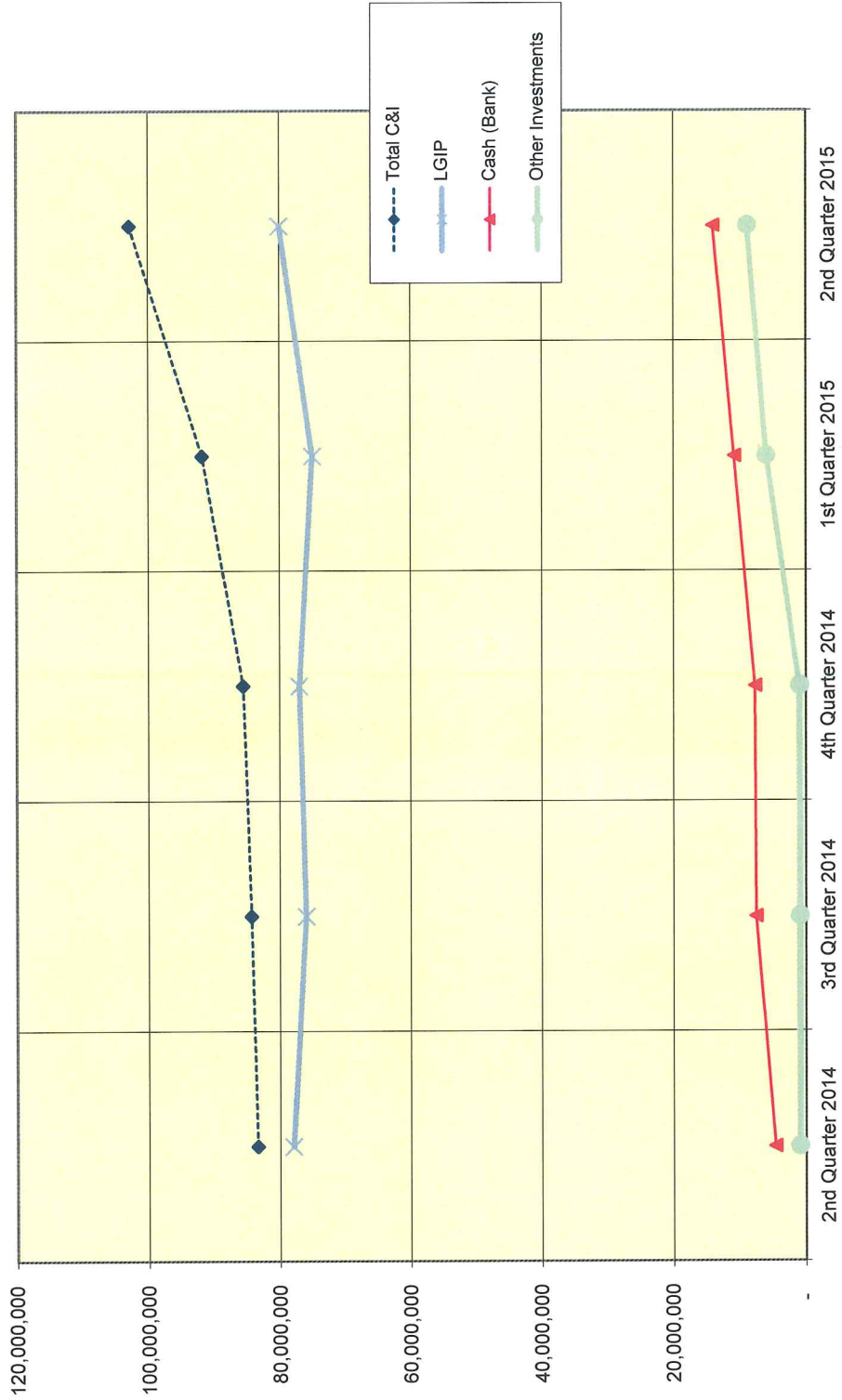
# CITY OF KENT INVESTMENTS TYPE COMPARISON



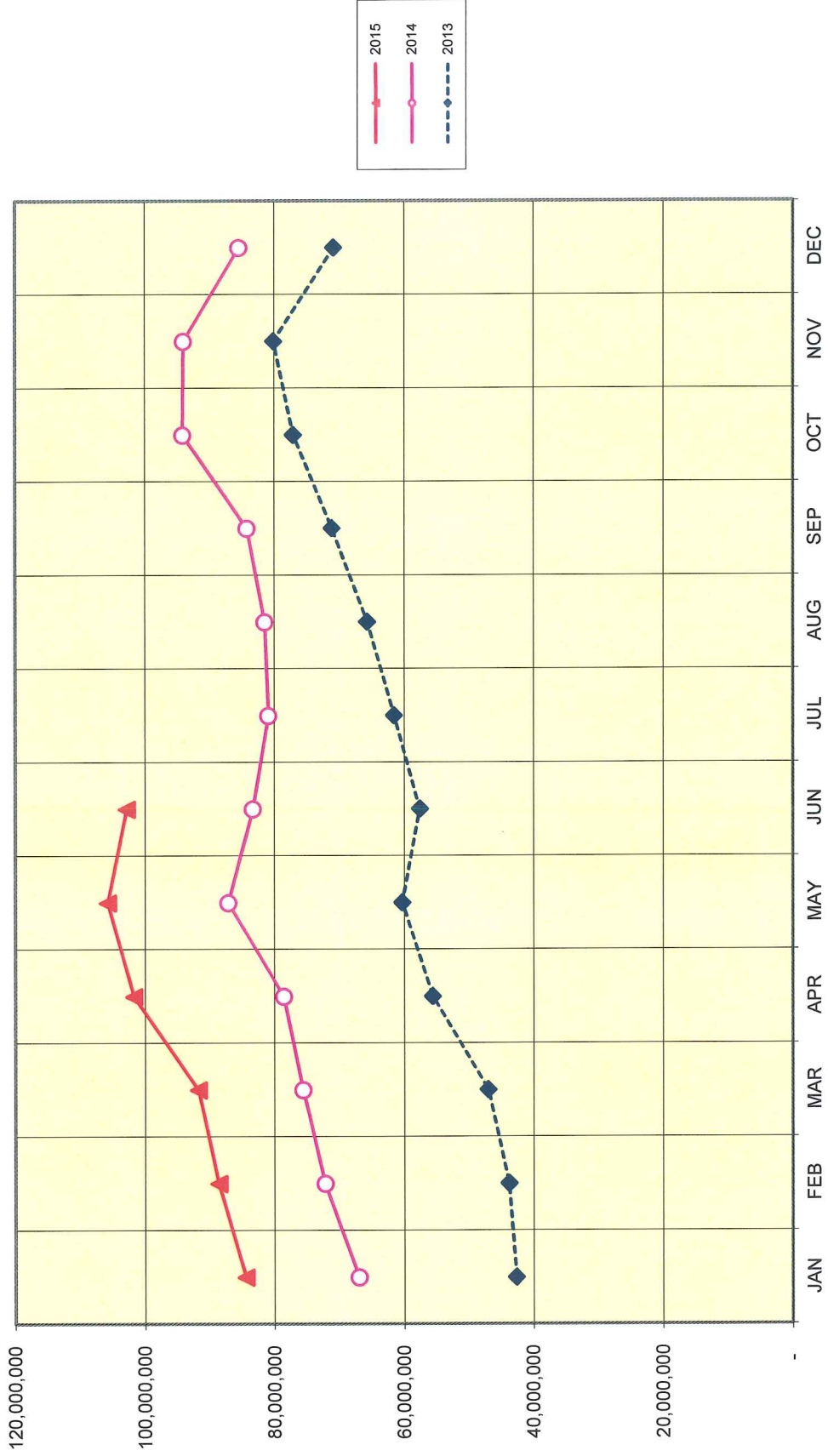
INVESTMENTS BY TYPE	% of Total	June 2015
State Investment Pool	90.05%	80,011,712
Government Agencies	9.66%	8,586,194
CD's	0.29%	254,874
	100.00%	88,852,780

INVESTMENTS BY TYPE	% of Total	June 2014
State Investment Pool	98.90%	78,005,703
Government Agencies	0.78%	615,421
CD's	0.32%	254,874
	100.00%	78,875,998

**CITY OF KENT  
CASH AND INVESTMENTS BY TYPE  
QUARTER ENDING BALANCES  
2014 Q2-Q4 AND 2015 Q1-Q2**



**CASH AND INVESTMENTS  
MONTH ENDING BALANCES  
2013 / 2014 / 2015**



**City of Kent  
Investment Earnings Outlook  
June 30, 2015**

	Q1 2015 Investment	Q2 2015 Investment	Q3 2015 Investment	Q1 Interest	Q2 Interest	Q3 Interest	Estimated Q3 Interest	Estimated Q4 Interest	Estimated Total 2015 Interest
Gov't Agency	75,000,000	5,000,000	8,000,000	-	15,375	22,800	22,800	22,800	60,975
LGIP	-	80,000,000	80,000,000	28,125	32,000	32,000	32,000	32,000	124,125
				<b>28,125</b>	<b>47,375</b>	<b>54,800</b>	<b>54,800</b>	<b>54,800</b>	<b>185,100</b>

**If only invested in the LGIP**

	Q1 2015 Investment	Q2 2015 Investment	Q3 2015 Investment	Q1 Interest	Q2 Interest	Q3 Interest	Q4 Interest	2015 Interest
LGIP	75,000,000	85,000,000	88,000,000	28,125	34,000	35,200	35,200	132,525
				<b>28,125</b>	<b>34,000</b>	<b>35,200</b>	<b>35,200</b>	<b>132,525</b>

**LGIP + Gov't Agency Quarterly Earnings  
LGIP Only Quarterly Earnings  
Additional Quarterly Earnings**

	Q1 Interest	Q2 Interest	Q3 Interest	Q4 Interest	2015 Interest
	28,125	47,375	54,800	54,800	185,100
	28,125	34,000	35,200	35,200	132,525
	-	<b>13,375</b>	<b>19,600</b>	<b>19,600</b>	<b>52,575</b>

## Investment Comparison by City

	2015		2014		2013		2014		2014	
	City of Kent	City of Auburn	City of Auburn	City of Renton	City of Puyallup	City of Kirkland	City of Redmond	City of Kirkland	City of Redmond	
LGIP	80,011,712	106,995,558	9,927,865	22,490,771	22,823,656	14,134,454				
US Agency	8,586,194	5,329,013	1,099,556	-	64,372,804	114,704,614				
US Treasury	-	-	2,038,263	-	16,983,594	5,913,567				
CD's	254,874	-	23,794,006	-	13,018,692	1,076,060				
Other	-	-	-	-	18,527,422	29,399,706				
	<b>88,852,780</b>	<b>112,324,571</b>	<b>36,859,690</b>	<b>22,490,771</b>	<b>135,726,168</b>	<b>165,228,401</b>				

\*Totals do not include cash in bank.

	2015		2014		2013		2014		2014	
	City of Kent	City of Auburn	City of Auburn	City of Renton	City of Puyallup	City of Kirkland	City of Redmond	City of Kirkland	City of Redmond	
LGIP	90.0%	95.3%	26.9%	100.0%	16.8%	8.6%				
US Agency	9.7%	4.7%	3.0%	0.0%	47.4%	69.4%				
US Treasury	0.0%	0.0%	5.5%	0.0%	12.5%	3.6%				
CD's	0.3%	0.0%	64.6%	0.0%	9.6%	0.7%				
Other	0.0%	0.0%	0.0%	0.0%	13.7%	17.8%				
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>				



# Definitions & Acronyms

- LGIP – Local Government Investment Pool.
- Par Value – the stated or face value of the investment.
- Premium – Additional money paid above the par value.
- Discount – A bond that is trading below par value.
- Maturity – the length of time until the investment comes due.
- Market rates of interest – current rate in the market.
- Benchmarks – comparisons to measure the performance of our investment portfolio. (We use LGIP)