

NOTICE OF REGULAR MEETING

Pursuant to Section 54954.2 of the Government Code of the State of California, a Regular meeting of the **Investment Review Committee** is hereby called for:

Date/Time: **Monday, August 23, 2021, 5:30 p.m.**
(or as soon thereafter as possible)

Location: **City Hall Conference Room 203**
333 Civic Center Plaza, Tracy, CA

**THIS SPECIAL MEETING WILL BE CONDUCTED PURSUANT TO THE PROVISIONS
OF THE GOVERNOR'S EXECUTIVE ORDER N-29-20 WHICH SUSPENDS CERTAIN
REQUIREMENTS OF THE RALPH M. BROWN ACT**

**RESIDENTS ARE STRONGLY ENCOURAGED TO PARTICIPATE REMOTELY AT THE
AUGUST 23, 2021 MEETING**

Government Code Section 54954.3 states that every public meeting shall provide an opportunity for the public to address the Investment Review Committee on any item, before or during consideration of the item, however no action shall be taken on any item not on the agenda.

Remote Access to Investment Review Committee Meeting:

In accordance with the guidelines provided in Executive Order N-29-20 on social distancing measures, the City of Tracy will allow for remote participation at the upcoming Investment Review Committee meeting on Monday, August 23, 2021.

Remote Public Comment:

Public comment, limited to 250 words or less, may be submitted via email publiccomment@cityoftracy.org

Identify the item you wish to comment on in your email's subject line. Emails that exceed the 250 word limit will not be read in their entirety during a meeting, however, they will be included in the record.

During the upcoming Committee meeting, public comment will be accepted via the options listed below. If you would like to comment remotely, please follow the protocols below:

- *Comments via:*
 - *Phone by dialing (209) 425-4338, ID 558085735#*
 - *In writing before the meeting by sending written statement to publiccomment@cityoftracy.org*

- *Protocols for submitting comments by phone:*
 - *Comments received by phone for the "items from the Audience/Public Comment" portion of the agenda must be received by the time the City Treasurer opens that portion of the agenda for discussion.*
 - *Comments received by phone on each "Agendized Item" will be accepted until the City Treasurer announces that public comment for that item is closed.*
 - *Comments for the "Items from the Audience/Public Comment" will be accepted until the public comment period is closed.*

- *The total allotted time for public comment under "Items from the Audience/Public Comment" will be 15 minutes:*

1. Call to Order
2. Roll Call
3. Items from the Audience – In accordance with Council Meeting Protocols and Rules of Procedure, adopted by Resolution 2019-240, a five-minute maximum time limit per speaker will apply to all individuals speaking during "Items from the Audience/Public Comment." For non-agendized items, Committee Member may briefly respond to statements made or questions

posed by individuals during public comment; ask questions for clarification; direct the individual to the appropriate staff member; or request that the matter be placed on a future agenda or that staff provide additional information to the Committee.

4. Approval of Minutes
5. Overview of the Investment Review Committee
6. Review of 4th Quarter FY 20-21 Treasurer Reports (April, May and June)
7. Items from the Audience
8. Adjournment

Posting Date: August 19, 2021

The City of Tracy complies with the Americans with Disabilities Act and makes all reasonable accommodations for the disabled to participate in public meetings. Persons requiring assistance or auxiliary aids in order to participate should call City Hall (209-831-6000), at least 24 hours prior to the meeting.

Any materials distributed to the majority of the Investment Review Committee regarding any item on this agenda will be made available for public inspection in the Finance and Administrative Services Department located at 333 Civic Center Plaza during normal business hours.

**Investment Review Committee
Regular Meeting Minutes
Monday, May 24, 2021**

1. Call to Order

Mayor Pro Tem Veronica Vargas called the meeting to order at 5:35 p.m.

2. Roll Call

Committee Members Present: Veronica Vargas, Mayor Pro Tem
 Mateo Bedolla, Council Member
 Ray McCray, City Treasurer
 Midori Lichtwardt, Assistant City Manager
 Karin Schnaider, Director of Finance

Committee Members Absent: None

Staff Present: Sara Cowell, Accounting Manager
 Guadalupe Pena, Accountant

3. Items from the Audience – None

4. Approval of the Minutes:

Motion: Council Member Mateo Bedolla made a motion to approve the February 22, 2021 minutes.

Second: Karin Schnaider

All in Favor: Mayor Pro Tem Vargas, Council Member Bedolla, Committee Members McCray, Lichtwardt and Schnaider

5. Review of 3rd Quarter Treasurer Reports:

January 2021

Reviewed by Guadalupe Pena, Accountant, 03/18/2021

Certified by Ray McCray, City Treasurer, 03/22/2021

February 2021

Reviewed by Guadalupe Pena, Accountant, 04/16/2021

Certified by Ray McCray, City Treasurer, 04/19/2021

March 2021

Reviewed by Guadalupe Pena, Accountant, 05/20/2021

Certified by Ray McCray, City Treasurer, 05/20/2021

City Treasurer McCray provided an overview of the March 2021 Treasurer's Report, which is all-inclusive of the third quarter.

In March 2021, the On Demand Deposits were at \$11,214,069 at the end of the third quarter. Treasurer's Investments Market Value was \$286,581,621 and Bond Proceeds totaled \$52,396,056.

Grand total of all investments was \$350,191,747 in Market Value. Treasurer's Pool 82%, Proceeds from Bonds 15%, and On Demand Deposits 3%.

Treasurer Report Highlights:

Treasurer's Investments

- The Wells Fargo Sweep Account - Book Value is \$11,014,199 and checking \$199,870. This account earns no interest.
- Chandler Asset Management - \$142,023,790 Book Value and \$144,161,019 Market Value. Average maturity 737 days with an interest rate of 1.49%.
- JP Morgan Securities - \$76,085,443 Book Value and \$76,015,968 Market Value which is at par. Average maturity 407 days with an interest rate of 0.65%.
- Invesco - \$8,983,069 Book Value and \$8,930,430 Market Value. Average maturity 1,084 days with an interest rate of 2.30%
- Local Agency Investment Fund (LAIF) - \$53,437,669 with an interest rate of 0.35%
- CAMP - \$4,036,532 with an interest rate of 0.08%.
- The average interest rate of the portfolio as of March 2021 was 1.019% with 488 days to maturity.

Proceeds from Bond Issues

- Total Bond Proceeds for March is \$52,396,056.
- Finance Director gave a brief overview of the upcoming bonds that will be going to Council within the next 7 to 9 months.

Statistical Summary

- The Treasurer reviewed the Statistical Summary. The average interest rate for March was 1.019%. Pooled Investments Interest Earnings net was \$396,001.

Tracy Consolidated

- The Treasurer reviewed the portfolio, explained the liquidity of the portfolio and went over the different types of investments allowed as stated in the City of Tracy Investment Policy that is approved by the City Council.

7. Items from the Audience - None

8. Adjournment

Motion to Adjourn: Finance Director, Karin Schnaider
Second: Mayor Pro Tem Vargas
All in Favor: Mayor Pro Tem Vargas, Council Member Bedolla, Treasurer McCray,
Committee Members Lichtwardt and Schnaider
Oppose: None
Adjournment: 5:58p.m.

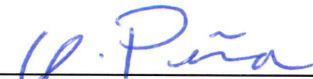
CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
For the Month ending April 30, 2021

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
Pooled Investments:					
1. ON DEMAND DEPOSITS			0.000%	22,584,260.56	22,584,260.56
2. TREASURER'S INVESTMENTS				284,734,269.21	286,697,426.64
Total - Pooled Investments	469	1.28	0.986%	307,318,529.77	309,281,687.20
3. PROCEEDS FROM BOND ISSUES				51,872,564.19	51,872,564.19
Total - Non-Pooled Investments				51,872,564.19	51,872,564.19
GRAND TOTAL ALL INVESTMENTS				359,191,093.96	361,154,251.39

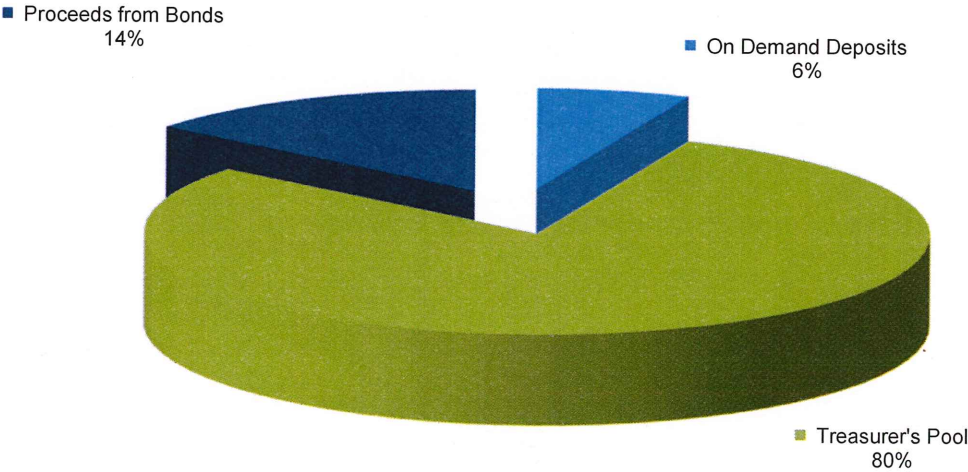
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the City's books. A copy of the City's "Investment Policy" is available at the office of the City Clerk. The City has the ability to meet projected expenditures for the next six months.


Raymond McCray
City Treasurer

6-30-2021
Date

Reviewed By: 
Date: 06/30/2021

City of Tracy - Investment Summary
April 30, 2021 \$361,154,251.39 Market Value



2. TREASURER'S INVESTMENTS

These investments comply with the City's adopted investment policy.

April 30, 2021

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	HISTORICAL Book Value	Market Value (no accruals)
WELLS FARGO, Sweep		0	0.00%	22,386,117.56	22,386,117.56
WELLS FARGO, Checking				198,143.00	198,143.00
CHANDLER ASSET MNGT (120)	* 1.410%	734	1.47%	142,111,621.90	144,169,223.54
J.P. Morgan Securities (992)	* 0.360%	405	0.42%	71,121,414.15	71,074,008.21
INVESCO	* <u>0.35%</u>	847	1.89%	13,972,109.32	13,925,071.05
LOCAL AGENCY INVESTMENT FUND		1	0.33%	53,492,408.14	53,492,408.14
CAMP		1	0.06%	4,036,715.70	4,036,715.70

*Priced by Union Bank of Cal

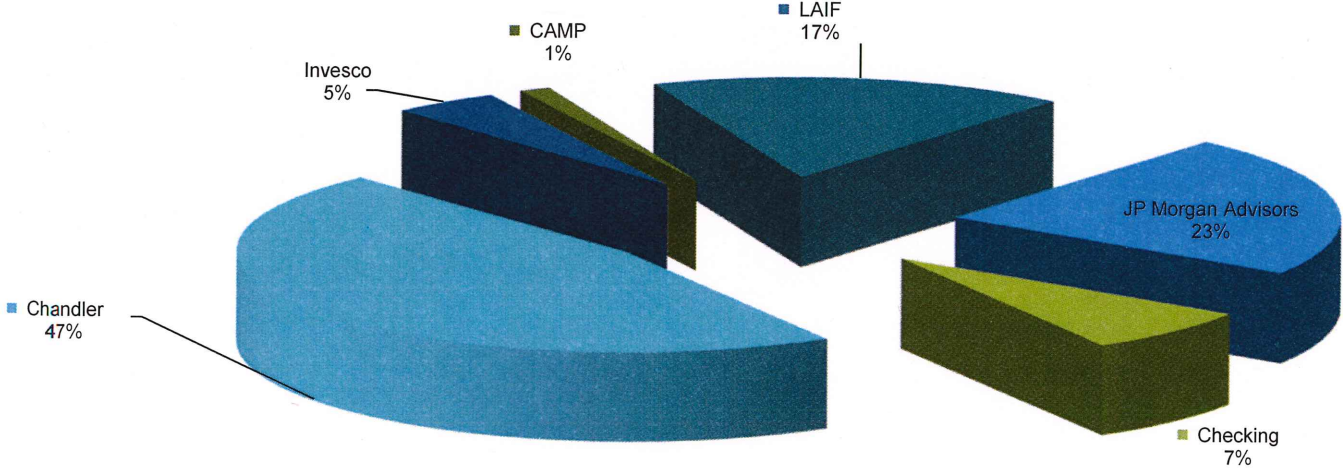
Benchmark 2 year treasury	0.16%		
ML 1-5 year YTM GVAO	0.33%	BV10	0.52%

Five Largest Corp. Issuer Exposures

JP Morgan	1.50%
Goldman Sachs	1.30%
Citi Group	1.28%
Bank of America Corp	1.01%
Apple Inc	0.99%

TOTAL INVESTMENTS	THIS MONTH	307,318,529.77	309,281,687.20
GASB 31 306,167,170.06	LAST MONTH	295,780,576.08	297,795,691.09
	INCREASE(DECREASE) FROM LAST MONTH	11,537,953.69	11,485,996.11
	AVERAGE INTEREST RATE	0.924%	
	AVERAGE DAYS TO MATURITY	469	

City of Tracy's Investments
April 30 2021 \$309,281,687.20 Market Value



3. PROCEEDS FROM BOND ISSUES

Funds in this category are held by a Trustee or other investment which is governed by the bond documents.

April 30, 2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 284,001.66	\$ 284,008.79	\$ 7.13
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	834,283.22	834,304.39	\$ 21.17
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,289.58	229,295.43	\$ 5.85
2003-01 AD Lntd. Obligation	Berg Avenue	96,235.67	96,238.16	\$ 2.49
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,583,402.36	2,583,468.32	\$ 65.96
CFD-89-1 2003 Series A	Senior Lein	661,931.29	661,944.85	\$ 13.56
CDA 2003 A & 2003B	2004 Waste water treatment	803.49	803.49	\$ -
CFD 99-1-NEI-2004	NEI 2004 Refunding	1,185,436.65	1,185,466.76	\$ 30.11
Tracy CFD 98-1	2005 Series A&B	8,516,141.03	8,516,358.22	\$ 217.19
Tracy CFD 98-1 2011A	2005-A	110,145.23	110,148.02	\$ 2.79
Tracy CFD 98-3 2005 A	Reserve Fund	411,091.70	411,102.20	\$ 10.50
TOPJPA 2005 Series C	2000-01 Presidio	445,475.66	445,486.86	\$ 11.20
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	352,700.11	352,701.47	\$ 1.36
TOPJPA Rev Bonds 2011A	Revenue Bond	1,581,380.30	1,581,420.93	\$ 40.63
Tracy LOB 2011-1		312,007.27	312,015.29	\$ 8.02
Tracy CFD 2011A		2,142,128.21	2,142,182.96	\$ 54.75
Successor Agency-CDA 2016		703.61	703.61	\$ -
Tracy Hills CFD 2016		\$ 27,037,302.92	\$ 27,037,417.75	\$ 114.83
CFD 2006-01 Phase II		\$ 2,314,325.86	\$ 2,314,335.67	\$ 9.81
ECFD 2o16-2		\$ 3,297,271.02	\$ 2,773,161.02	\$ (524,110.00)
Total		52,396,056.84	51,872,564.19	\$ (523,492.65)

*These accounts may also have tax receipts in balance of account until next bond principal or interest payment

TOTAL BOND PROCEEDS	THIS MONTH	\$ 51,872,564.19
	LAST MONTH	52,396,056.84
	Increase(Decrease) From Last Month	\$ (523,492.65)

4. STATISTICAL SUMMARY

GASB 31 Adjusted

The following is selected statistical information and trends concerning the Investment Portfolio.

April 30, 2021

TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 3/21	488	1.34	1.019%	295,780,576.08	297,795,691.09	(2,015,115.01)
Current Month 4/21	469	1.28	0.924%	307,318,529.77	309,281,687.20	(1,963,157.43)
FISCAL YEAR AVERAGE	506	1.39	1.092%	295,053,654.55	297,985,956.77	(2,932,302.22)

HISTORICAL

Pooled Investments <u>Market Value</u>	Pooled Investments <u>Book Value</u>	Monthly Totals <u>Compared</u>	Total Investments <u>Market Value</u>	Total Investments <u>Book Value</u>
310,752,906.88	306,984,472.93	April, 20	343,033,880.88	339,265,446.93
305,920,992.91	301,900,931.69	May, 20	242,546,086.51	338,526,025.29
310,105,195.53	306,167,170.06	June, 20	346,038,056.05	342,100,130.58
304,546,064.60	300,656,807.99	July, 20	346,793,533.44	342,844,678.83
300,087,062.58	296,447,466.40	August, 20	334,977,477.84	331,337,881.66
294,913,328.41	291,515,585.95	September, 20	325,877,854.41	322,480,111.95
292,316,713.70	289,224,684.05	October, 20	325,187,984.40	322,095,954.75
295,088,850.76	292,020,302.32	November, 20	345,755,883.77	342,687,335.33
288,911,216.45	285,828,865.32	December, 20	335,113,315.88	338,195,667.01
296,858,026.56	294,004,227.47	January, 21	354,215,940.97	351,362,142.78
300,060,927.36	297,739,770.14	February, 21	354,599,454.71	352,278,297.49
297,795,691.09	295,780,576.08	March, 21	350,191,747.93	348,176,632.92
309,281,687.20	307,318,529.77	April, 21	361,154,251.39	359,191,093.96

	Total <u>Current Month</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>	Total <u>FY 18-19</u>	Total <u>FY 17-18</u>
INTEREST EARNINGS					
Pooled Investments					
Interest Earnings Net	172,996.76	2,889,086.93	5,001,689.24	5,467,763.60	3,064,002.92
Pooled Investments					
Gain (loss) on sale	(1,963.65)	73,620.63	545,110.15	25,044.87	(215,306.93)

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending April 30, 2021

Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	17.0%	Treasury
Agency	26.2%	AA+
Corporate	16.0%	AA-
ABS	3.0%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	17.3%	NR
Negotiable CD	1.0%	
Commercial Paper	0.7%	AAA
Money Market Funds	17.4%	TSY
Municipal Bonds	0.2%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Supranationals	0.0%	
CAMP	1.3%	NR

Duration/Maturity Distribution

% of Portfolio

<u>Years</u>	<u>Maturity</u>
0 - .25	40.2%
.25 - .50	0.5%
.5 - 1	8.1%
1 year - 2 year	16.3%
2 year - 3 year	23.8%
3 year - 4 year	7.9%
4 year - 5 year	3.2%
5 year +	0.0%


CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
For the Month ending May 31, 2021

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
Pooled Investments:					
1. ON DEMAND DEPOSITS			0.000%	27,521,300.05	27,521,300.05
2. TREASURER'S INVESTMENTS				304,990,585.22	306,940,122.50
Total - Pooled Investments	469	1.28	0.986%	332,511,885.27	334,461,422.55
3. PROCEEDS FROM BOND ISSUES				58,958,849.13	58,958,849.13
Total - Non-Pooled Investments				58,958,849.13	58,958,849.13
GRAND TOTAL ALL INVESTMENTS				391,470,734.40	393,420,271.68

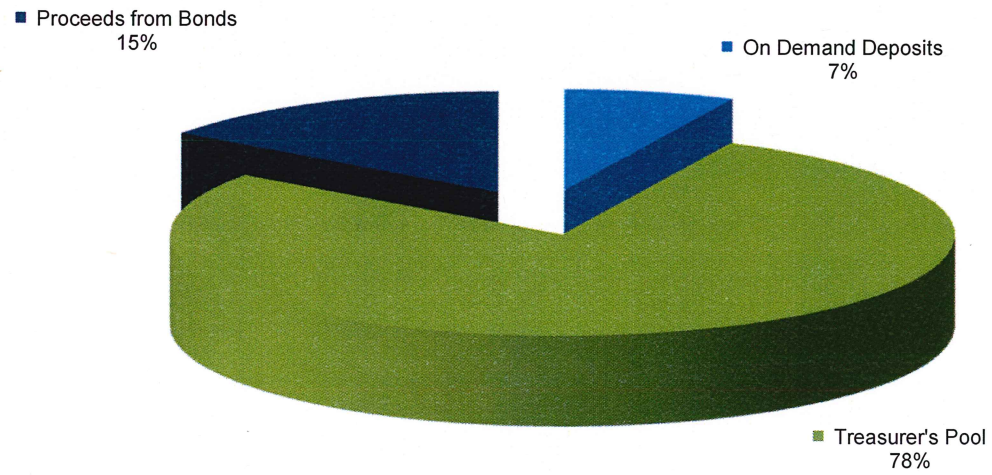
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the City's books. A copy of the City's "Investment Policy" is available at the office of the City Clerk.
The City has the ability to meet projected expenditures for the next six months.


Raymond McCray
City Treasurer

7-15-2021
Date

Reviewed By: 
Date: 07-15-2021

City of Tracy - Investment Summary
May 31, 2021 \$393,420,271.68 Market Value



2. TREASURER'S INVESTMENTS

These investments comply with the City's adopted investment policy.

May 31, 2021

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	HISTORICAL Book Value	Market Value (no accruals)	
WELLS FARGO, Sweep		0	0.00%	26,689,836.05	26,689,836.05	
WELLS FARGO, Checking				831,464.00	831,464.00	
CHANDLER ASSET MNGT (120)	*	1.290%	737	1.41%	142,276,130.22	144,291,652.41
J.P. Morgan Securities (992)	*	0.350%	369	0.41%	71,214,394.97	71,181,103.03
INVESCO	*	0.340%	847	1.91%	18,970,751.39	18,938,058.42
LOCAL AGENCY INVESTMENT FUND			1	0.30%	68,492,408.14	68,492,408.14
CAMP			1	0.05%	4,036,900.50	4,036,900.50

*Priced by Union Bank of Cal

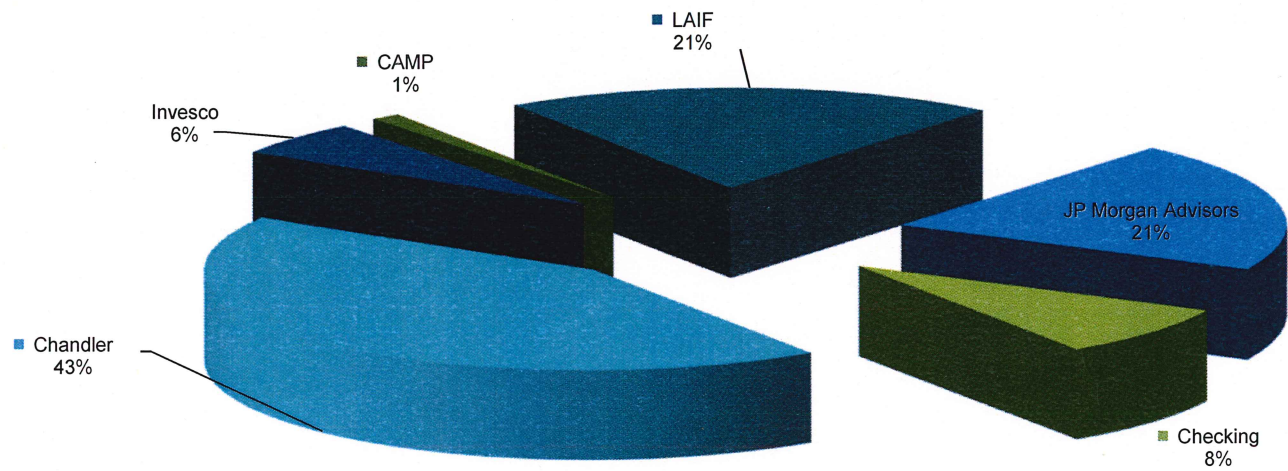
Benchmark 2 year treasury	0.16%		
ML 1-5 year YTM GVAO	0.30%	BV10	1.47%

Five Largest Corp. Issuer Exposures

Bank of America Corp	1.83%
JP Morgan Chase & Corp	1.39%
Goldman Sachs	1.20%
Citigroup Inc	1.19%
Caterpillar Inc	1.15%

TOTAL INVESTMENTS	THIS MONTH	332,511,885.27	334,461,422.55
GASB 31 306,167,170.06	LAST MONTH	307,318,529.77	309,281,687.20
	INCREASE(DECREASE) FROM LAST MONTH	25,193,355.50	25,179,735.35
	AVERAGE INTEREST RATE	0.865%	
	AVERAGE DAYS TO MATURITY	440	

City of Tracy's Investments
May 31 2021 \$334,461,422.55 Market Value



3. PROCEEDS FROM BOND ISSUES

Funds in this category are held by a Trustee or other investment which is governed by the bond documents.

May 31, 2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 284,008.79	\$ 414,075.21	\$ 130,066.42
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	834,304.39	1,027,903.51	\$ 193,599.12
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,295.43	229,301.09	\$ 5.66
2003-01 AD Lntd. Obligation	Berg Avenue	96,238.16	133,246.99	\$ 37,008.83
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,583,468.32	2,583,531.97	\$ 63.65
CFD-89-1 2003 Series A	Senior Lein	661,944.85	661,957.96	\$ 13.11
CDA 2003 A & 2003B	2004 Waste water treatment	803.49	498,002.50	\$ 497,199.01
CFD 99-1-NEI-2004	NEI 2004 Refunding	1,185,466.76	1,501,960.44	\$ 316,493.68
Tracy CFD 98-1	2005 Series A&B	8,516,358.22	11,432,652.17	\$ 2,916,293.95
Tracy CFD 98-1 2011A	2005-A	110,148.02	110,150.72	\$ 2.70
Tracy CFD 98-3 2005 A	Reserve Fund	411,102.20	411,112.36	\$ 10.16
TOPJPA 2005 Series C	2000-01 Presidio	445,486.86	971,670.07	\$ 526,183.21
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	352,701.47	2.92	\$ (352,698.55)
TOPJPA Rev Bonds 2011A	Revenue Bond	1,581,420.93	1,581,460.10	\$ 39.17
Tracy LOB 2011-1		312,015.29	967,347.59	\$ 655,332.30
Tracy CFD 2011A		2,142,182.96	2,142,235.93	\$ 52.97
Successor Agency-CDA 2016		703.61	703.61	\$ -
Tracy Hills CFD 2016		\$ 27,037,417.75	\$ 28,342,735.94	\$ 1,305,318.19
CFD 2006-01 Phase II		\$ 2,314,335.67	\$ 2,628,464.65	\$ 314,128.98
ECFD 2o16-2		\$ 2,773,161.02	\$ 3,320,333.40	\$ 547,172.38
Total		51,872,564.19	58,958,849.13	\$ 7,086,284.94

*These accounts may also have tax receipts in balance of account until next bond principal or interest payment

TOTAL BOND PROCEEDS	THIS MONTH	\$ 58,958,849.13
	LAST MONTH	51,872,564.19
	Increase(Decrease) From Last Month	\$ 7,086,284.94

4. STATISTICAL SUMMARY

GASB 31 Adjusted

The following is selected statistical information and trends concerning the Investment Portfolio.

May 31, 2021

TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 4/21	469	1.28	0.924%	307,318,529.77	309,281,687.20	(1,963,157.43)
Current Month 5/21	440	1.21	0.865%	332,511,885.27	334,461,422.55	(1,949,537.28)
FISCAL YEAR AVERAGE	500	1.21	1.071%	298,458,948.25	301,301,908.20	(2,842,959.95)

HISTORICAL

Pooled Investments <u>Market Value</u>	Pooled Investments <u>Book Value</u>	Monthly Totals <u>Compared</u>	Total Investments <u>Market Value</u>	Total Investments <u>Book Value</u>
305,920,992.91	301,900,931.69	May, 20	242,546,086.51	338,526,025.29
310,105,195.53	306,167,170.06	June, 20	346,038,056.05	342,100,130.58
304,546,064.60	300,656,807.99	July, 20	346,793,533.44	342,844,678.83
300,087,062.58	296,447,466.40	August, 20	334,977,477.84	331,337,881.66
294,913,328.41	291,515,585.95	September, 20	325,877,854.41	322,480,111.95
292,316,713.70	289,224,684.05	October, 20	325,187,984.40	322,095,954.75
295,088,850.76	292,020,302.32	November, 20	345,755,883.77	342,687,335.33
288,911,216.45	285,828,865.32	December, 20	335,113,315.88	338,195,667.01
296,858,026.56	294,004,227.47	January, 21	354,215,940.97	351,362,142.78
300,060,927.36	297,739,770.14	February, 21	354,599,454.71	352,278,297.49
297,795,691.09	295,780,576.08	March, 21	350,191,747.93	348,176,632.92
309,281,687.20	307,318,529.77	April, 21	361,154,251.39	359,191,093.96
334,461,422.55	332,511,885.27	May, 21	393,420,271.68	391,470,734.40

	Total <u>Current Month</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>	Total <u>FY 18-19</u>	Total <u>FY 17-18</u>
INTEREST EARNINGS					
Pooled Investments					
Interest Earnings Net	226,418.35	3,115,505.28	5,001,689.24	5,467,763.60	3,064,002.92
Pooled Investments					
Gain (loss) on sale	35,683.59	109,304.22	545,110.15	25,044.87	(215,306.93)

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending May 31, 2021

Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	15.8%	Treasury
Agency	21.3%	AA+
Corporate	16.0%	AA-
ABS	2.7%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	20.4%	NR
Negotiable CD	1.1%	
Commercial Paper	0.3%	AAA
Money Market Funds	20.6%	TSY
Municipal Bonds	0.2%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Suprationals	0.0%	
CAMP	1.2%	NR

Duration/Maturity Distribution

% of Portfolio

<u>Years</u>	<u>Maturity</u>
0 - .25	44.6%
.25 - .50	1.2%
.5 - 1	7.0%
1 year - 2 year	15.9%
2 year - 3 year	21.4%
3 year - 4 year	7.7%
4 year - 5 year	2.4%
5 year +	0.0%


CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
For the Month ending June 30, 2021

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
Pooled Investments:					
1. ON DEMAND DEPOSITS			0.000%	27,656,099.55	27,656,099.55
2. TREASURER'S INVESTMENTS				315,368,689.32	316,847,659.28
Total - Pooled Investments	469	1.28	0.986%	343,024,788.87	344,503,758.83
3. PROCEEDS FROM BOND ISSUES				58,461,566.68	58,461,566.68
Total - Non-Pooled Investments				58,461,566.68	58,461,566.68
GRAND TOTAL ALL INVESTMENTS				401,486,355.55	402,965,325.51

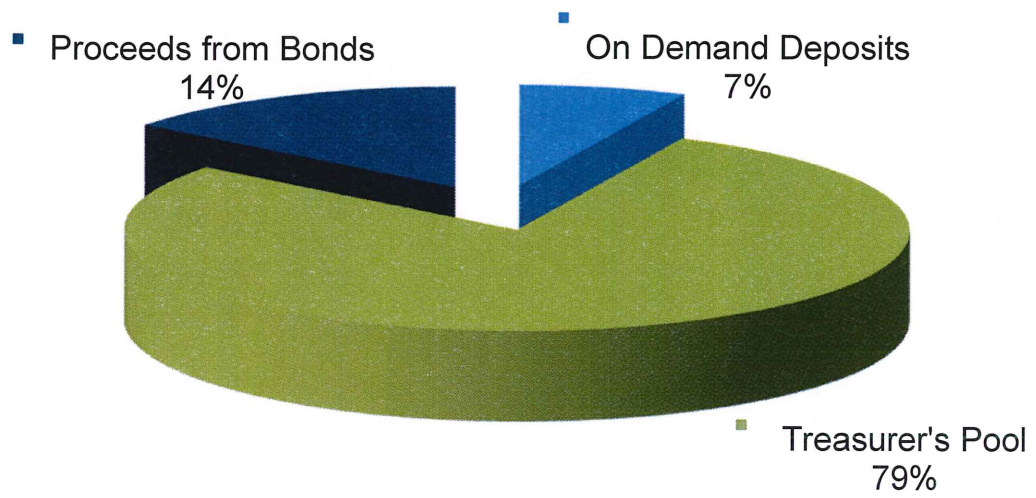
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the City's books. A copy of the City's "Investment Policy" is available at the office of the City Clerk. The City has the ability to meet projected expenditures for the next six months.


Raymond McCray
City Treasurer

8-18-2021
Date

Reviewed By: 
Date: 8/17/2021

City of Tracy - Investment Summary
June 30, 2021 \$402,965,325.51 Market Value



2. TREASURER'S INVESTMENTS

These investments comply with the City's adopted investment policy.

June 30, 2021

Custodian/Description		Average Purchase YTM	Days to Maturity	Interest Rate	HISTORICAL Book Value	Market Value (no accruals)
WELLS FARGO, Sweep			0	0.00%	25,675,594.55	25,675,594.55
WELLS FARGO, Checking					1,980,505.00	1,980,505.00
CHANDLER ASSET MNGT (120)	*	1.260%	700	1.37%	142,619,068.87	144,250,576.06
J.P. Morgan Securities (992)	*	0.280%	331	0.33%	71,247,059.81	71,200,616.27
INVESCO	*	0.430%	1,047	2.12%	23,973,085.32	23,866,991.63
LOCAL AGENCY INVESTMENT FUND			1	0.22%	73,492,408.14	73,492,408.14
CAMP			1	0.05%	4,037,067.18	4,037,067.18

*Priced by Union Bank of Cal

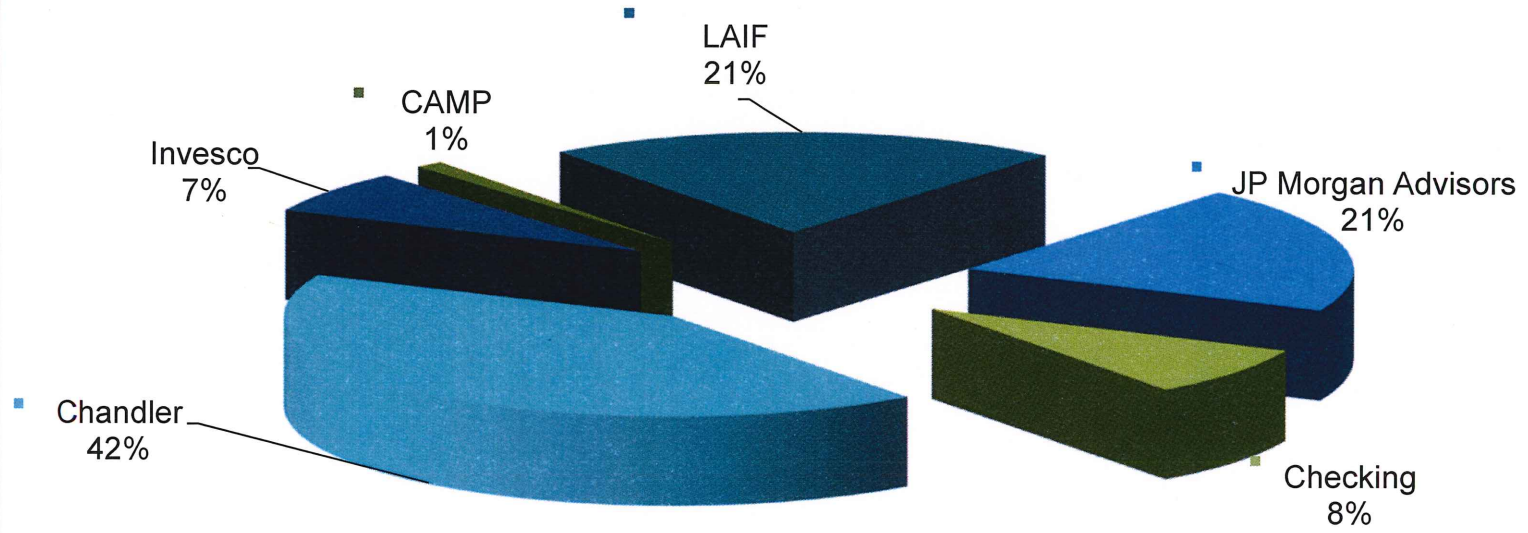
Benchmark 2 year treasury	0.25%		
ML 1-5 year YTM GVAO	0.40%	BV10	0.56%

Five Largest Corp. Issuer Exposures

Bank of America Corp	1.85%
JP Morgan Chase & Corp	1.43%
Goldman Sachs	1.17%
Citigroup Inc	1.16%
Caterpillar Inc	1.11%

TOTAL INVESTMENTS	THIS MONTH	343,024,788.87	344,503,758.83
GASB 31 306,167,170.06	LAST MONTH	332,511,885.27	334,461,422.55
	INCREASE(DECREASE) FROM LAST MONTH	10,512,903.60	10,042,336.28
	AVERAGE INTEREST RATE	0.836%	
	AVERAGE DAYS TO MATURITY	431	

City of Tracy's Investments
June 30, 2021 \$344,503,758.83 Market Value



3. PROCEEDS FROM BOND ISSUES

Funds in this category are held by a Trustee or other investment which is governed by the bond documents.

June 30, 2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 414,075.21	\$ 414,084.45	\$ 9.24
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	1,027,903.51	1,027,927.77	\$ 24.26
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,301.09	229,306.94	\$ 5.85
2003-01 AD Lntd. Obligation	Berg Avenue	133,246.99	133,250.04	\$ 3.05
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,583,531.97	2,583,597.74	\$ 65.77
CFD-89-1 2003 Series A	Senior Lein	661,957.96	661,971.49	\$ 13.53
CDA 2003 A & 2003B	2004 Waste water treatment	498,002.50	8.20	\$ (497,994.30)
CFD 99-1-NEI-2004	NEI 2004 Refunding	1,501,960.44	1,501,995.47	\$ 35.03
Tracy CFD 98-1		11,432,652.17	11,432,918.84	\$ 266.67
Tracy CFD 98-1 2011A	2005-A	110,150.72	110,153.51	\$ 2.79
Tracy CFD 98-3 2005 A	Reserve Fund	411,112.36	411,122.86	\$ 10.50
TOPJPA 2005 Series C	2000-01 Presidio	971,670.07	971,689.51	\$ 19.44
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	2.92	3.02	\$ 0.10
TOPJPA Rev Bonds 2011A	Revenue Bond	1,581,460.10	1,581,500.55	\$ 40.45
Tracy LOB 2011-1		967,347.59	967,365.74	\$ 18.15
Tracy CFD 2011A		2,142,235.93	2,142,290.68	\$ 54.75
Successor Agency-CDA 2016		703.61	703.61	\$ -
Tracy Hills CFD 2016		\$ 28,342,735.94	\$ 28,342,854.25	\$ 118.31
CFD 2006-01 Phase II		\$ 2,628,464.65	\$ 2,628,475.34	\$ 10.69
ECFD 2016-2		\$ 3,320,333.40	\$ 3,320,346.67	\$ 13.27
Total		58,958,849.13	58,461,566.68	\$ (497,282.45)

*These accounts may also have tax receipts in balance of account until next bond principal or interest payment

TOTAL BOND PROCEEDS	THIS MONTH	\$ 58,461,566.68
	LAST MONTH	58,958,849.13
	Increase(Decrease) From Last Month	\$ (497,282.45)

4. STATISTICAL SUMMARY

GASB 31 Adjusted

The following is selected statistical information and trends concerning the Investment Portfolio.

June 30, 2021

TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 5/21	440	1.21	0.865%	332,511,885.27	334,461,422.55	(1,949,537.28)
Current Month 6/21	431	1.18	0.836%	343,024,788.87	344,503,758.83	(1,478,969.96)
FISCAL YEAR AVERAGE	495	1.36	1.052%	302,172,768.30	304,902,062.42	(2,729,294.12)

HISTORICAL

Pooled Investments	Pooled Investments	Monthly Totals	Total Investments	Total Investments
<u>Market Value</u>	<u>Book Value</u>	<u>Compared</u>	<u>Market Value</u>	<u>Book Value</u>
310,105,195.53	306,167,170.06	June, 20	346,038,056.05	342,100,130.58
304,546,064.60	300,656,807.99	July, 20	346,793,533.44	342,844,678.83
300,087,062.58	296,447,466.40	August, 20	334,977,477.84	331,337,881.66
294,913,328.41	291,515,585.95	September, 20	325,877,854.41	322,480,111.95
292,316,713.70	289,224,684.05	October, 20	325,187,984.40	322,095,954.75
295,088,850.76	292,020,302.32	November, 20	345,755,883.77	342,687,335.33
288,911,216.45	285,828,865.32	December, 20	335,113,315.88	338,195,667.01
296,858,026.56	294,004,227.47	January, 21	354,215,940.97	351,362,142.78
300,060,927.36	297,739,770.14	February, 21	354,599,454.71	352,278,297.49
297,795,691.09	295,780,576.08	March, 21	350,191,747.93	348,176,632.92
309,281,687.20	307,318,529.77	April, 21	361,154,251.39	359,191,093.96
334,461,422.55	332,511,885.27	May, 21	393,420,271.68	391,470,734.40
344,503,758.83	343,024,788.87	June, 21	402,985,325.51	401,486,355.55

	Total <u>Current Month</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>	Total <u>FY 18-19</u>	Total <u>FY 17-18</u>
INTEREST EARNINGS					
Pooled Investments					
Interest Earnings Net	276,967.25	3,392,472.53	5,001,689.24	5,467,763.60	3,064,002.92
Pooled Investments					
Gain (loss) on sale	9,962.69	119,266.91	545,110.15	25,044.87	(215,306.93)

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending June 30, 2021

Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	18.0%	Treasury
Agency	20.6%	AA+
Corporate	14.8%	AA-
ABS	2.6%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	21.3%	NR
Negotiable CD	1.0%	
Commercial Paper	0.7%	AAA
Money Market Funds	19.3%	TSY
Municipal Bonds	0.4%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Supranationals	0.0%	
CAMP	1.2%	NR

Duration/Maturity Distribution

% of Portfolio

<u>Years</u>	<u>Maturity</u>
0 - .25	43.2%
.25 - .50	2.4%
.5 - 1	7.4%
1 year - 2 year	15.8%
2 year - 3 year	19.7%
3 year - 4 year	8.2%
4 year - 5 year	3.4%
5 year +	0.0%