

## 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, December 6, 2021, 5:30 p.m.**  
(or as soon thereafter as possible)

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

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.

***This meeting will be open to the public for in-person and remote participation. In accordance with the California Department of Public Health Guidelines, universal masking indoors is recommended. Masks are required for unvaccinated individuals in indoor public settings. Members of the public may participate remotely in the meeting via the following method.***

### **For Remote Public Comment:**

*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 +1 209-425-4338 878775562#
- 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, and last amended by Resolution No. 2021-049, 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 1st Quarter FY 21-22 Treasurer Reports (July, August and September)

7. Items from the Audience
8. Adjournment

**Posting Date: December 2, 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, August 23, 2021**

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1. Call to Order

Mayor Pro Tem, Veronica Vargas called the meeting to order at 5:33 p.m.

2. Roll Call

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

Committee Members Absent:

Staff Present:                                Guadalupe Peña, Accountant  
  Mariann Stolte, Executive Assistant

3. Items from the Audience – None

4. Approval of the Minutes:

Motion:           Mayor Pro Tem, Veronica Vargas made a motion to approve the May 24, 2021 minutes.

Second:           Karin Schnaider, Director of Finance

All in Favor:     Council Member Bedolla, City Treasurer McCray and Interim City Manager Bob Adams

5. Review of 4<sup>th</sup> Quarter Treasurer Reports:

April 2021

Reviewed by Guadalupe Peña, Accountant, 06/30/2021

Certified by Ray McCray, City Treasurer, 06/30/2021

May 2021

Reviewed by Guadalupe Peña, Accountant, 07/15/2021

Certified by Ray McCray, City Treasurer, 07/15/2021

June 2021

Reviewed by Guadalupe Peña, Accountant, 08/17/2021

Certified by Ray McCray, City Treasurer, 08/18/2021

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

In June 2021, the On Demand Deposits were at \$27,656,099 at the end of the third quarter. Treasurer's Investments Market Value was \$316,847,659 and Bond Proceeds totaled \$344,503,758.

Grand total of all investments was \$402,965,325 in Market Value. Treasurer's Pool 79%, Proceeds from Bonds 14%, and On Demand Deposits 7%.

Treasurer Report Highlights:

### **Treasurer's Investments**

- The Wells Fargo Sweep Account - Book Value is \$25,675,594 and checking \$1,980,505. This account earns no interest.
- Chandler Asset Management - \$142,619,068 Book Value and \$144,250,576 Market Value. Average maturity 700 days with an interest rate of 1.37%.
- JP Morgan Securities - \$71,247,059 Book Value and \$71,200,616 Market Value which is at par. Average maturity 331 days with an interest rate of 0.33%.
- Invesco - \$23,973,085 Book Value and \$23,866,991 Market Value. Average maturity 1,047 days with an interest rate of 2.12%.
- Local Agency Investment Fund (LAIF) - \$73,492,408 with an interest rate of 0.22%
- CAMP - \$4,037,067 with an interest rate of 0.05%.
- The average interest rate of the portfolio as of June 2021 was 0.836% with 431 days to maturity.

### **Proceeds from Bond Issues**

- Total Bond Proceeds for June is \$58,461,566.

### **Statistical Summary**

- The Treasurer reviewed the Statistical Summary. The average interest rate for June 2021 was 0.836%. Pooled Investments Interest Earnings net was \$276,967.

## 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: Mayor Pro Tem, Veronica Vargas  
Second: Interim City Manager, Bob Adams  
All in Favor: Council Member Bedolla, Treasurer McCray and Director of Finance  
Schneider  
Oppose: None  
Adjournment: 6:03p.m.


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

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
<b>Pooled Investments:</b>					
1. ON DEMAND DEPOSITS			0.000%	15,171,973.06	15,171,973.06
2. TREASURER'S INVESTMENTS				320,623,735.92	322,263,764.94
<b>Total - Pooled Investments</b>	469	1.28	0.986%	<b>335,795,708.98</b>	<b>337,435,738.00</b>
3. PROCEEDS FROM BOND ISSUES				60,383,997.03	60,383,997.03
<b>Total - Non-Pooled Investments</b>				<b>60,383,997.03</b>	<b>60,383,997.03</b>
<b>GRAND TOTAL ALL INVESTMENTS</b>				<b>396,179,706.01</b>	<b>397,819,735.03</b>

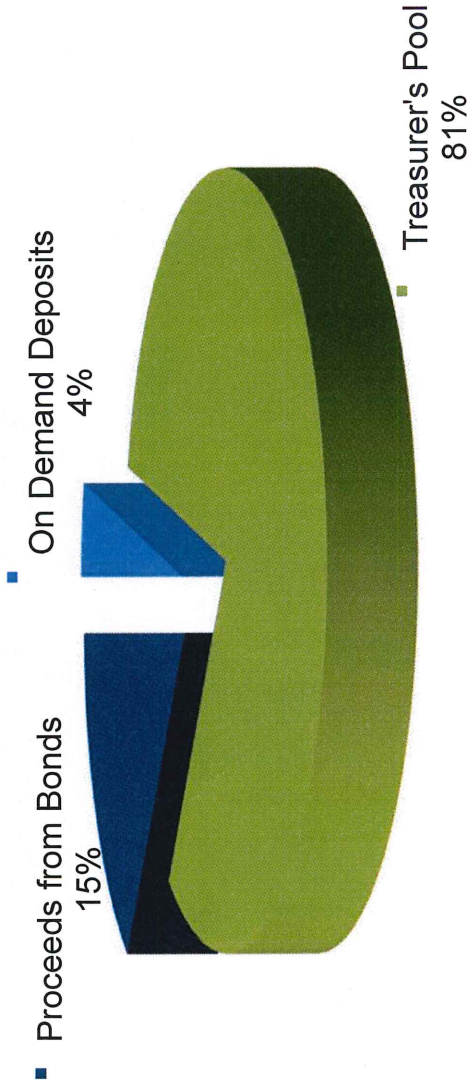
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the 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

9-30-2021  
Date

Reviewed By:   
Date: 9/30/2021

**City of Tracy - Investment Summary  
July 31, 2021 \$397.819,735.03 Market Value**



## 2. TREASURER'S INVESTMENTS

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

July 31, 2021

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	HISTORICAL Book Value	Market Value (no accruals)	
<b>WELLS FARGO, Sweep</b>		0	0.00%	<b>15,073,968.06</b>	15,073,968.06	
<b>WELLS FARGO, Checking</b>				<b>98,005.00</b>	98,005.00	
<b>CHANDLER ASSET MNGT (120)</b>	*	1.240%	737	1.36%	<b>142,794,029.39</b>	144,520,159.01
<b>J.P. Morgan Securities (992)</b>	*	0.310%	383	0.35%	<b>71,259,896.07</b>	71,246,346.73
<b>INVESCO</b>	*	0.360%	843	1.75%	<b>28,989,800.72</b>	28,917,249.46
<b>LOCAL AGENCY INVESTMENT FUND</b>			1	0.22%	<b>73,542,769.03</b>	73,542,769.03
<b>CAMP</b>			1	0.05%	<b>4,037,240.71</b>	4,037,240.71

\*Priced by Union Bank of Cal

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

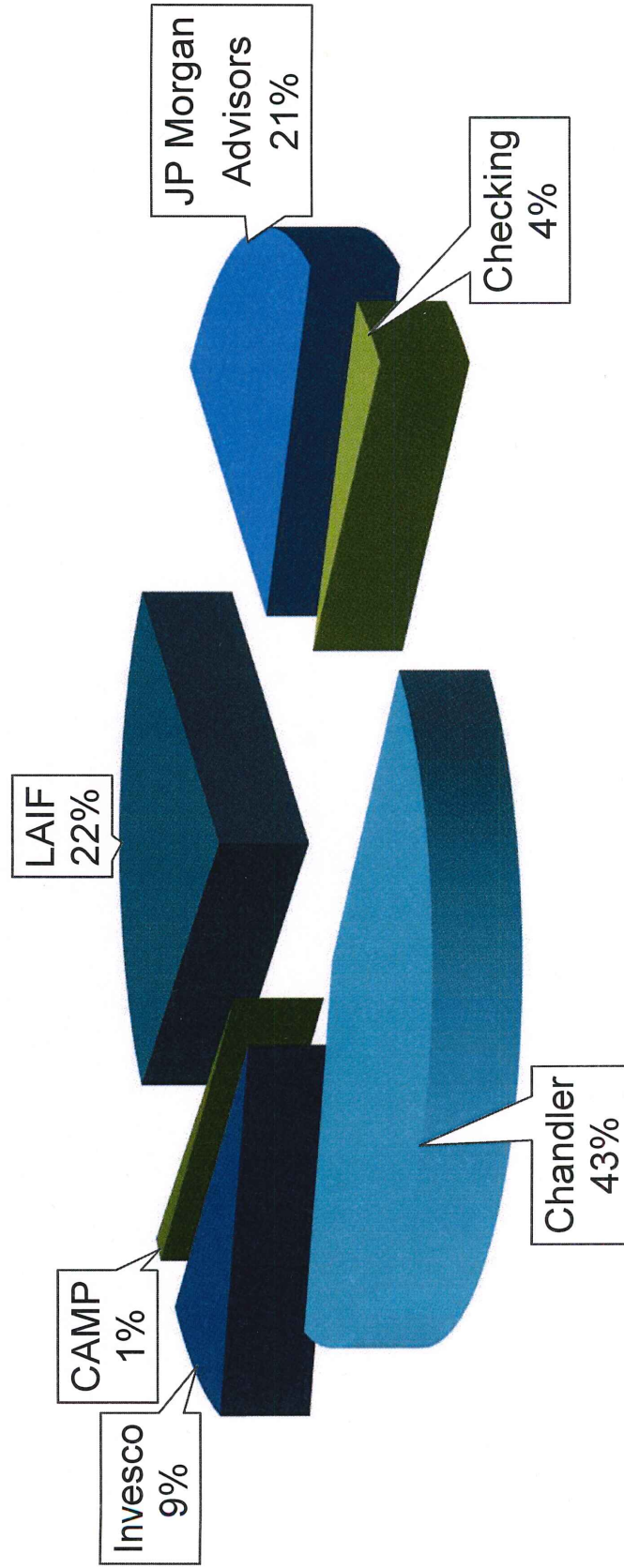
### Five Largest Corp.Issuer Exposures

Bank of America Corp	1.88%
Goldman Sachs	1.78%
Citigroup Inc	1.77%
JP Morgan Chase & CO	1.46%
Caterpillar Inc	1.14%

<b>TOTAL INVESTMENTS</b>	<b>THIS MONTH</b>	<b>335,795,708.98</b>	337,435,738.00
<b>GASB 31 343,024,788.87</b>	<b>LAST MONTH</b>	343,024,788.87	344,503,758.83
	<b>INCREASE(DECREASE) FROM LAST MONTH</b>	(7,229,079.89)	(7,068,020.83)
	<b>AVERAGE INTEREST RATE</b>	0.854%	
	<b>AVERAGE DAYS TO MATURITY</b>	465	



**City of Tracy's Investments  
July 31, 2021 \$337,435,738 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.

July 31, 2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 414,084.45	\$ 414,093.65	\$ 9.20
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	1,027,927.77	1,027,950.49	\$ 22.72
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,306.94	229,312.06	\$ 5.12
2003-01 AD Lntd. Obligation	Berg Avenue	133,250.04	133,252.99	\$ 2.95
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,583,597.74	2,583,654.99	\$ 57.25
CFD-89-1 2003 Series A	Senior Lein	661,971.49	661,983.21	\$ 11.72
CDA 2003 A & 2003B	2004 Waste water treatment	8.20	8.20	\$ -
CFD 99-1-NEI-2004	NEI 2004 Refunding	1,501,995.47	1,502,028.69	\$ 33.22
Tracy CFD 98-1		11,432,918.84	11,433,172.71	\$ 253.87
Tracy CFD 98-1 2011A	2005-A	110,153.51	110,155.94	\$ 2.43
Tracy CFD 98-3 2005 A	Reserve Fund	411,122.86	411,132.03	\$ 9.17
TOPJPA 2005 Series C	2000-01 Presidio	971,689.51	971,710.94	\$ 21.43
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	3.02	3.02	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	1,581,500.55	1,581,535.79	\$ 35.24
Tracy LOB 2011-1		967,365.74	967,387.13	\$ 21.39
Tracy CFD 2011A		2,142,290.68	2,142,338.39	\$ 47.71
Successor Agency-CDA 2016		703.61	2,218,103.61	\$ 2,217,400.00
Tracy Hills CFD 2016		\$ 28,342,854.25	\$ 28,342,970.74	\$ 116.49
CFD 2006-01 Phase II		\$ 2,628,475.34	\$ 2,628,486.14	\$ 10.80
ECFD 2o16-2		\$ 3,320,346.67	\$ 3,024,716.31	\$ (295,630.36)
<b>Total</b>		<b>58,461,566.68</b>	<b>60,383,997.03</b>	<b>\$ 1,922,430.35</b>

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

<b>TOTAL BOND PROCEEDS</b>	<b>THIS MONTH</b>	<b>\$ 60,383,997.03</b>
	<b>LAST MONTH</b>	<b>58,461,566.68</b>
	<b>Increase(Decrease) From Last Month</b>	<b>\$ 1,922,430.35</b>

#### 4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

July 31, 2021

#### TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
<b>Last Month 6/21</b>	431	1.18	8.360%	343,024,788.87	344,503,758.83	(1,478,969.96)
<b>Current Month 7/21</b>	465	1.27	0.854%	335,795,708.98	337,435,738.00	(1,640,029.02)
<b>FISCAL YEAR AVERAGE</b>	495	1.27	0.854%	335,795,708.98	337,435,738.00	(1,640,029.02)

#### HISTORICAL

Pooled Investments  <u>Market Value</u>	Pooled Investments  <u>Book Value</u>	<b>Monthly Totals  <u>Compared</u></b>	Total Investments  <u>Market Value</u>	Total Investments  <u>Book Value</u>
304,546,064.60	300,656,807.99	<b>July, 20</b>	346,793,533.44	342,844,678.83
300,087,062.58	296,447,466.40	<b>August, 20</b>	334,977,477.84	331,337,881.66
294,913,328.41	291,515,585.95	<b>September, 20</b>	325,877,854.41	322,480,111.95
292,316,713.70	289,224,684.05	<b>October, 20</b>	325,187,984.40	322,095,954.75
295,088,850.76	292,020,302.32	<b>November, 20</b>	345,755,883.77	342,687,335.33
288,911,216.45	285,828,865.32	<b>December, 20</b>	335,113,315.88	338,195,667.01
296,858,026.56	294,004,227.47	<b>January, 21</b>	354,215,940.97	351,362,142.78
300,060,927.36	297,739,770.14	<b>February, 21</b>	354,599,454.71	352,278,297.49
297,795,691.09	295,780,576.08	<b>March, 21</b>	350,191,747.93	348,176,632.92
309,281,687.20	307,318,529.77	<b>April, 21</b>	361,154,251.39	359,191,093.96
334,461,422.55	332,511,885.27	<b>May, 21</b>	393,420,271.68	391,470,734.40
344,503,758.83	343,024,788.87	<b>June, 21</b>	402,985,325.51	401,486,355.55
337,435,738.00	335,795,708.98	<b>July, 21</b>	397,819,735.03	396,179,706.01

	Total <u>Current Month</u>	Total <u>FY 21-22</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>	Total <u>FY 18-19</u>
INTEREST EARNINGS					
Pooled Investments					
Interest Earnings Net	<b>232,886.86</b>	232,886.86	3,392,472.53	5,001,689.24	5,467,763.60
Pooled Investments					
Gain (loss) on sale	25,807.90	119,266.91	119,266.91	545,110.15	25,044.87

## 5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending July 31, 2021

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### Sector/Quality Distribution

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<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	18.4%	Treasury
Agency	20.4%	AA+
Corporate	16.8%	AA-
ABS	2.7%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	21.8%	NR
Negotiable CD	1.1%	
Commercial Paper	0.7%	AAA
Money Market Funds	16.2%	TSY
Municipal Bonds	0.5%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Supranationals	0.4%	
CAMP	1.2%	NR

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### Duration/Maturity Distribution

% of Portfolio


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<u>Years</u>	<u>Maturity</u>
0 - .25	39.6%
.25 - .50	3.0%
.5 - 1	7.6%
1 year - 2 year	18.0%
2 year - 3 year	20.9%
3 year - 4 year	7.3%
4 year - 5 year	3.7%
5 year +	0.0%

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

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
<b>Pooled Investments:</b>					
1. ON DEMAND DEPOSITS			0.000%	22,799,853.46	22,799,853.46
2. TREASURER'S INVESTMENTS				315,773,388.41	317,128,160.24
<b>Total - Pooled Investments</b>	469	1.28	0.986%	<b>338,573,241.87</b>	<b>339,928,013.70</b>
3. PROCEEDS FROM BOND ISSUES				52,811,415.86	52,811,415.86
<b>Total - Non-Pooled Investments</b>				<b>52,811,415.86</b>	<b>52,811,415.86</b>
<b>GRAND TOTAL ALL INVESTMENTS</b>				<b>391,384,657.73</b>	<b>392,739,429.56</b>

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

10-29-2021  
Date

Reviewed By: H. Campbell  
Date: 10-29-2021

**City of Tracy - Investment Summary**  
**August 31, 2021 \$392,739,429.56 Market Value**



## 2. TREASURER'S INVESTMENTS

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

August 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%	<b>22,707,162.46</b>	22,707,162.46	
WELLS FARGO, Checking				<b>92,691.00</b>	92,691.00	
CHANDLER ASSET MNGT (120)	*	1,200%	745	1.35%	<b>142,957,377.06</b>	144,486,778.37
J.P. Morgan Securities (992)	*	0.350%	456	0.37%	<b>71,268,987.93</b>	71,224,825.39
INVESCO	*	0.480%	1,004	2.22%	<b>28,966,835.96</b>	28,836,369.02
LOCAL AGENCY INVESTMENT FUND			1		<b>68,542,769.03</b>	68,542,769.03
CAMP			1	0.05%	<b>4,037,418.43</b>	4,037,418.43

\*Priced by US BANK Totals Only

Benchmark 2 year treasury	0.17%		
ML 1-5 year YTM GVAO	0.35%	BV10	0.52%

### Five Largest Corp.Issuer Exposures

Bank of America Corp	1.90%
Goldman Sachs	1.77%
Citigroup Inc	1.76%
JP Morgan chase	1.49%
Caterpillar Inc	1.13%

TOTAL INVESTMENTS	<b>THIS MONTH</b>	<b>338,573,241.87</b>	339,928,013.70
GASB 31 343,024,788.87	<b>LAST MONTH</b>	335,795,708.98	337,435,738.00
	INCREASE(DECREASE) FROM LAST MONTH	2,777,532.89	2,492,275.70
	AVERAGE INTEREST RATE	0.840%	
	AVERAGE DAYS TO MATURITY	495	

**City of Tracy's Investments**  
**August 31, 2021 \$339,928,013.70 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.

August 31, 2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 414,093.65	\$ 414,104.19	\$ 10.54
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	1,027,950.49	1,027,976.59	\$ 26.10
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,312.06	229,317.91	\$ 5.85
2003-01 AD Lntd. Obligation	Berg Avenue	133,252.99	133,256.40	\$ 3.41
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,583,654.99	2,583,720.76	\$ 65.77
CFD-89-1 2003 Series A	Senior Lein	661,983.21	661,996.74	\$ 13.53
CDA 2003 A & 2003B	2004 Waste water treatment	8.20	8.20	\$ -
CFD 99-1-NEI-2004	NEI 2004 Refunding	1,502,028.69	1,502,066.84	\$ 38.15
Tracy CFD 98-1		11,433,172.71	6,077,520.50	\$ (5,355,652.21)
Tracy CFD 98-1 2011A	2005-A	110,155.94	110,158.73	\$ 2.79
Tracy CFD 98-3 2005 A	Reserve Fund	411,132.03	411,142.53	\$ 10.50
TOPJPA 2005 Series C	2000-01 Presidio	971,710.94	971,735.55	\$ 24.61
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B		-	-	\$ -
TOPJPA 2008	City Account	3.02	3.02	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	1,581,535.79	2,236,900.80	\$ 655,365.01
Tracy LOB 2011-1		967,387.13	844,377.77	\$ (123,009.36)
Tracy CFD 2011A		2,142,338.39	1,610,102.50	\$ (532,235.89)
Successor Agency-CDA 2016		2,218,103.61	709.08	\$ (2,217,394.53)
Tracy Hills CFD 2016		\$ 28,342,970.74	\$ 28,343,091.10	\$ 120.36
CFD 2006-01 Phase II		\$ 2,628,486.14	\$ 2,628,497.31	\$ 11.17
ECFD 2016-2		\$ 3,024,716.31	\$ 3,024,729.34	\$ 13.03
Total		60,383,997.03	52,811,415.86	\$ (7,572,581.17)

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

<b>TOTAL BOND PROCEEDS</b>	<b>THIS MONTH</b>	<b>\$ 52,811,415.86</b>
	<b>LAST MONTH</b>	<b>60,383,997.03</b>
	<b>Increase(Decrease) From Last Month</b>	<b>\$ (7,572,581.17)</b>

#### 4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

August 31, 2021

#### TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
<b>Last Month 7/21</b>	465	1.27	0.854%	337,435,738.00	335,795,708.98	1,640,029.02
<b>Current Month 8/21</b>	498	1.36	0.892%	338,573,241.87	339,928,013.70	(1,354,771.83)
FISCAL YEAR AVERAGE	482	1.32	0.873%	338,004,489.94	337,861,861.34	142,628.59

#### 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>
300,087,062.58	296,447,466.40	<b>August, 20</b>	334,977,477.84	331,337,881.66
294,913,328.41	291,515,585.95	<b>September, 20</b>	325,877,854.41	322,480,111.95
292,316,713.70	289,224,684.05	<b>October, 20</b>	325,187,984.40	322,095,954.75
295,088,850.76	292,020,302.32	<b>November, 20</b>	345,755,883.77	342,687,335.33
288,911,216.45	285,828,865.32	<b>December, 20</b>	335,113,315.88	338,195,667.01
296,858,026.56	294,004,227.47	<b>January, 21</b>	354,215,940.97	351,362,142.78
300,060,927.36	297,739,770.14	<b>February, 21</b>	354,599,454.71	352,278,297.49
297,795,691.09	295,780,576.08	<b>March, 21</b>	350,191,747.93	348,176,632.92
309,281,687.20	307,318,529.77	<b>April, 21</b>	361,154,251.39	359,191,093.96
334,461,422.55	332,511,885.27	<b>May, 21</b>	393,420,271.68	391,470,734.40
344,503,758.83	343,024,788.87	<b>June, 21</b>	402,985,325.51	401,468,355.55
335,795,708.98	337,435,738.00	<b>July, 21</b>	397,819,735.03	396,179,706.01
339,928,013.70	338,573,241.87	<b>August, 21</b>	392,739,429.56	391,384,657.73

	Total <u>Current Month</u>	Total <u>FY 21-22</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>	Total <u>FY 18-19</u>
INTEREST EARNINGS					
Pooled Investments	<b>118,834.82</b>	351,721.68	3,392,472.53	5,001,689.24	5,467,763.60
Interest Earnings Net					
Pooled Investments	22,606.54	141,873.45	119,266.91	545,110.15	25,044.87
Gain (loss) on sale					

## 5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending August 31, 2021

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### Sector/Quality Distribution

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<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	19.7%	Treasury
Agency	21.4%	AA+
Corporate	17.7%	AA-
ABS	2.6%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	20.1%	NR
Negotiable CD	1.0%	
Commercial Paper	0.7%	AAA
Money Market Funds	14.5%	TSY
Municipal Bonds	0.6%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Supranationals	0.4%	
CAMP	1.2%	NR

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### Duration/Maturity Distribution

% of Portfolio

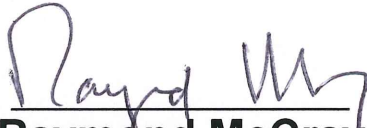
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<u>Years</u>	<u>Maturity</u>
0 - .25	37.5%
.25 - .50	2.6%
.5 - 1	6.5%
1 year - 2 year	18.6%
2 year - 3 year	22.4%
3 year - 4 year	7.2%
4 year - 5 year	4.8%
5 year +	0.0%

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

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
<b>Pooled Investments:</b>					
1. ON DEMAND DEPOSITS			0.000%	20,283,479.67	20,283,479.67
2. TREASURER'S INVESTMENTS				321,124,177.64	321,935,362.86
<b>Total - Pooled Investments</b>	534	1.76	0.819%	<b>341,407,657.31</b>	<b>342,218,842.53</b>
3. PROCEEDS FROM BOND ISSUES				46,607,908.71	46,607,908.71
<b>Total - Non-Pooled Investments</b>				<b>46,607,908.71</b>	<b>46,607,908.71</b>
<b>GRAND TOTAL ALL INVESTMENTS</b>				<b>388,015,566.02</b>	<b>388,826,751.24</b>

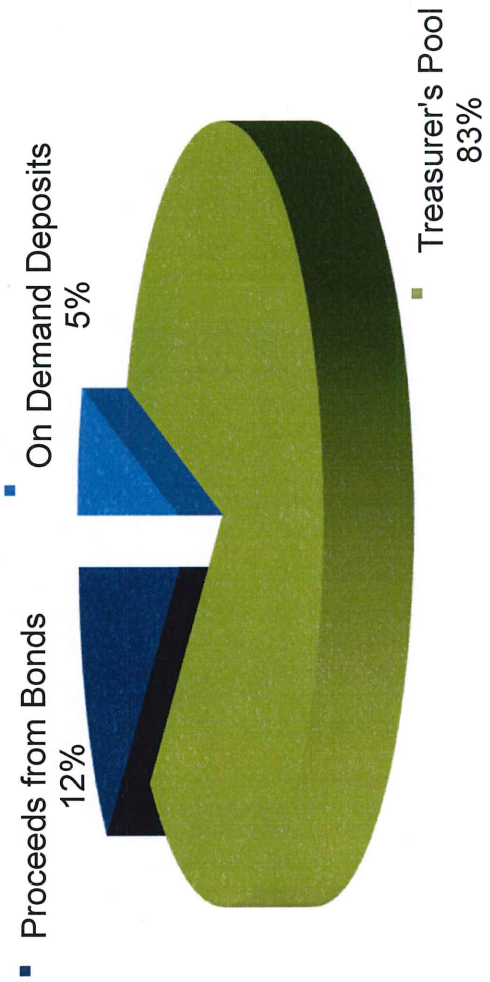
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the 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

12-1-2021  
Date

Reviewed By: H. Campbell  
Date: 12-01-2021

**City of Tracy - Investment Summary**  
**September 30, 2021 \$388,826,751.24 Market Value**



## 2. TREASURER'S INVESTMENTS

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

September 30, 2021

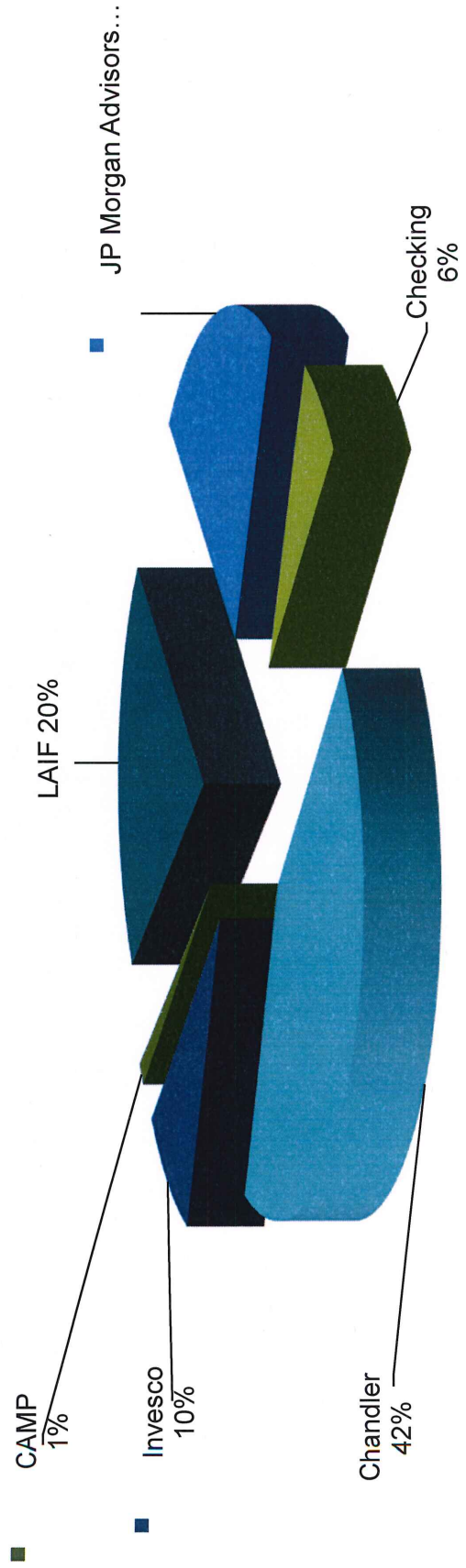
Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	Book Value	Market Value (no accruals)	
<b>WELLS FARGO, Sweep</b>		0	0.00%	<b>20,235,123.67</b>	20,235,123.67	
<b>WELLS FARGO, Checking</b>				<b>48,356.00</b>	48,356.00	
<b>CHANDLER ASSET MNGT (120)</b>	*	1.160%	734	1.29%	<b>143,282,078.54</b>	144,424,817.40
<b>J.P. Morgan Securities (992)</b>	*	0.450%	690	0.47%	<b>71,267,531.59</b>	71,138,317.50
<b>INVESCO</b>	*	0.410%	832	1.79%	<b>33,994,211.89</b>	33,791,872.34
<b>LOCAL AGENCY INVESTMENT FUND</b>			1		<b>68,542,769.03</b>	68,542,769.03
<b>CAMP</b>			1	0.05%	<b>4,037,586.59</b>	4,037,586.59
*Priced by US BANK						
				0.21		
	Benchmark 2 year treasury	0.28%				
	ML 1-5 year YTM GVAO	0.46%	BV10	0.63%		

### Five Largest Corp.Issuer Exposures

Bank of America Corp	1.89%
Goldman Sachs	1.76%
Citigroup Inc	1.75%
Caterpillar Inc.	1.70%
JP Morgan chase	1.48%

<b>TOTAL INVESTMENTS</b>	<b>THIS MONTH</b>	<b>341,407,657.31</b>	342,218,842.53
<b>GASB 31 343,024,788.87</b>	<b>LAST MONTH</b>	338,573,241.87	339,928,013.70
	<b>INCREASE(DECREASE) FROM LAST MONTH</b>	2,834,415.44	2,290,828.83
	<b>AVERAGE INTEREST RATE</b>	0.819%	
	<b>AVERAGE DAYS TO MATURITY</b>	534	

City of Tracy's Investments  
September 30, 2021 \$342,218,842.53 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.

9/30/2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 414,104.19	\$ 109,308.03	\$ (304,796.16)
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	1,027,976.59	615,051.92	\$ (412,924.67)
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,317.91	229,323.76	\$ 5.85
2003-01 AD Lntd. Obligation	Berg Avenue	133,256.40	76,487.93	\$ (56,768.47)
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,583,720.76	2,381,360.27	\$ (202,360.49)
CFD-89-1 2003 Series A	Senior Lein	661,996.74	662,010.30	\$ 13.56
CDA 2003 A & 2003B	2004 Waste water treatment	8.20	8.20	\$ -
CFD 99-1-NEI-2004	NEI 2004 Refunding	1,502,066.84	903,992.47	\$ (598,074.37)
Tracy CFD 98-1		6,077,520.50	6,077,679.87	\$ 159.37
Tracy CFD 98-1 2011A	2005-A	110,158.73	110,161.52	\$ 2.79
Tracy CFD 98-3 2005 A	Reserve Fund	411,142.53	411,153.03	\$ 10.50
TOPJPA 2005 Series C	2000-01 Presidio	971,735.55	107,972.62	\$ (863,762.93)
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	3.02	3.02	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	2,236,900.80	1,065,465.86	\$ (1,171,434.94)
Tracy LOB 2011-1		844,377.77	844,401.80	\$ 24.03
Tracy CFD 2011A		1,610,102.50	1,610,155.10	\$ 52.60
Successor Agency-CDA 2016		709.08	710.90	\$ 1.82
Tracy Hills CFD 2016		\$ 28,343,091.10	\$ 26,621,693.69	\$ (1,721,397.41)
CFD 2006-01 Phase II		\$ 2,628,497.31	\$ 2,175,826.25	\$ (452,671.06)
ECFD 2016-2		\$ 3,024,729.34	\$ 2,605,142.17	\$ (419,587.17)
Total		\$ 52,811,415.86	\$ 46,607,908.71	\$ (6,203,507.15)

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

TOTAL BOND PROCEEDS	THIS MONTH	\$ 46,607,908.71
	LAST MONTH	52,811,415.86
	Increase(Decrease) From Last Month	\$ (6,203,507.15)



#### 4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

September 30, 2021

#### TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 8/21	498	1.36	0.892%	338,573,241.87	339,928,013.70	(1,354,771.83)
Current Month 9/21	534	1.46	0.819%	341,407,657.31	342,218,842.53	(811,185.22)
FISCAL YEAR AVERAGE	499	1.36	0.488%	337,594,731.43	339,307,798.22	(1,713,066.79)

#### 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>
294,913,328.41	291,515,585.95	<b>September, 20</b>	325,877,854.41	322,480,111.95
292,316,713.70	289,224,684.05	<b>October, 20</b>	325,187,984.40	322,095,954.75
295,088,850.76	292,020,302.32	<b>November, 20</b>	345,755,883.77	342,687,335.33
288,911,216.45	285,828,865.32	<b>December, 20</b>	335,113,315.88	338,195,667.01
296,858,026.56	294,004,227.47	<b>January, 21</b>	354,215,940.97	351,362,142.78
300,060,927.36	297,739,770.14	<b>February, 21</b>	354,599,454.71	352,278,297.49
297,795,691.09	295,780,576.08	<b>March, 21</b>	350,191,747.93	348,176,632.92
309,281,687.20	307,318,529.77	<b>April, 21</b>	361,154,251.39	359,191,093.96
334,461,422.55	332,511,885.27	<b>May, 21</b>	393,420,271.68	391,470,734.40
344,503,758.83	343,024,788.87	<b>June, 21</b>	402,985,325.51	401,468,355.55
337,435,738.00	335,795,708.98	<b>July, 21</b>	397,819,735.03	396,179,706.01
339,928,013.70	338,573,241.87	<b>August, 21</b>	392,739,429.56	391,384,657.73
342,218,842.53	341,407,657.31	<b>September, 21</b>	388,826,751.24	388,015,566.02

	Total <u>Current Month</u>	Total <u>FY 21-22</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>	Total <u>FY 18-19</u>
INTEREST EARNINGS					
Pooled Investments	<b>311,326.84</b>	663,048.52	3,392,472.53	5,001,689.24	5,467,763.60
Interest Earnings Net					
Pooled Investments	31,251.26	173,124.71	119,266.91	545,110.15	25,044.87
Gain (loss) on sale					

## 5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending September 30, 2021

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### Sector/Quality Distribution

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<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	18.9%	Treasury
Agency	26.2%	AA+
Corporate	18.5%	AA-
ABS	2.7%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	20.0%	NR
Negotiable CD	1.0%	
Commercial Paper	0.7%	AAA
Money Market Funds	9.0%	TSY
Municipal Bonds	0.6%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Suprationals	0.4%	
CAMP	1.1%	NR

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### Duration/Maturity Distribution

% of Portfolio

---

<u>Years</u>	<u>Maturity</u>
0 - .25	31.8%
.25 - .50	4.0%
.5 - 1	6.0%
1 year - 2 year	19.7%
2 year - 3 year	27.4%
3 year - 4 year	7.7%
4 year - 5 year	3.3%
5 year +	0.0%