

## NOTICE OF REGULAR MEETING

Pursuant to Section 54956 of the Government Code of the State of California, a Regular meeting of the **Investment Review Committee** is hereby called for:

**Date/Time:** **Monday, March 7<sup>th</sup>, 2022 at 5:30p.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. 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 2nd Quarter FY 21-22 Treasurer Reports (October, November, and December)

7. Discussion: Investigate if Council has the policy discretion to prevent or divest funds managed by the Treasurer from fossil fuel companies that is their main business, not like conglomerates.
8. Adjournment

**Posting Date: March 3<sup>rd</sup>, 2022**

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, December 6, 2021**

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1. Call to Order

Veronica Vargas, Mayor Pro Tem, 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  
  Bob Adams, Interim City Manager  
  Karin Schnaider, Director of Finance

Committee Members Absent:

Staff Present:                               Sara Cowell, Accounting Manager  
  Heather Campbell, Acting Accountant  
  Mariann Stolte, Executive Assistant

3. Items from the Audience – None

4. Approval of the Minutes:

Motion:               Mateo Bedolla, Council Member, made a motion to approve the August 23, 2021 minutes. (April, May and June FY 20/21)

Second:             Karin Schnaider, Director of Finance

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

5. Review of 1<sup>st</sup> Quarter Treasurer Reports:

July 2021

Reviewed by Guadalupe Peña, Accountant, 09/30/2021

Certified by Ray McCray, City Treasurer, 09/30/2021

August 2021

Reviewed by Heather Campbell, Acting Accountant, 10/29/2021

Certified by Ray McCray, City Treasurer, 10/29/21

September 2021

Reviewed by Heather Campbell, Acting Accountant, 12/01/21

Certified by Ray McCray, City Treasurer, 12/01/21

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

In September 2021, the On Demand Deposits were at \$20,283,479.67 at the end of the first quarter. Treasurer's Investments Market Value was \$321,935,362.86 and Bond Proceeds totaled \$46,607,908.71.

Grand total of all investments was \$388,826,751.24 in Market Value. Treasurer's Pool 83%, Proceeds from Bonds 12%, and On Demand Deposits 5%.

Treasurer Report Highlights:

### **Treasurer's Investments**

- The Wells Fargo Sweep Account - Book Value is \$20,235,123.67 and checking \$48,356. This account earns no interest.
- Chandler Asset Management - \$143,282,078.54 Book Value and \$144,424,817.40 Market Value. Average maturity 734 days with an interest rate of 1.29%.
- JP Morgan Securities - \$71,267,531.59 Book Value and \$71,138,317.50 Market Value which is at par. Average maturity 609 days with an interest rate of 0.47%.
- Invesco - \$33,994,211.89 Book Value and \$33,791,872.34 Market Value. Average maturity 832 days with an interest rate of 1.79%
- Local Agency Investment Fund (LAIF) - \$68,542,769.03 with an interest rate of 0.20%
- CAMP - \$4,037,586.59 with an interest rate of 0.05%.
- The average interest rate of the portfolio as of September 2021 was 0.819% with 534 days to maturity.

### **Proceeds from Bond Issues**

- Total Bond Proceeds for September is \$46,607,908.71.

### **Statistical Summary**

- The Treasurer reviewed the Statistical Summary. The average interest rate for September was 0.819%. Pooled Investments Interest Earnings net was \$311,326.84.

## 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

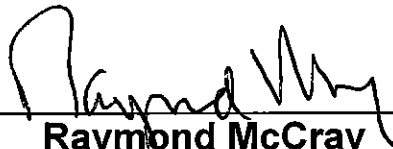
8. Adjournment

Motion to Adjourn: Veronica Vargas, Mayor Pro Tem  
Second: Karin Schnaider, Director of Finance  
All in Favor: Mayor Pro Tem Vargas, Council Member Bedolla, Treasurer McCray,  
Committee Members Adams and Schnaider  
Oppose: None  
Adjournment: 6:12 p.m.

**CITY OF TRACY**  
**CITY TREASURER'S REPORT**  
**SUMMARY OF ALL INVESTMENTS**  
For the Month ending October 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%	27,242,669.32	27,242,669.32
2. TREASURER'S INVESTMENTS				321,161,184.21	320,943,778.13
<b>Total - Pooled Investments</b>	534	1.76	0.819%	<b>348,403,853.53</b>	<b>348,186,447.45</b>
3. PROCEEDS FROM BOND ISSUES				54,237,943.42	54,237,943.42
<b>Total - Non-Pooled Investments</b>				<b>54,237,943.42</b>	<b>54,237,943.42</b>
<b>GRAND TOTAL ALL INVESTMENTS</b>				<b>402,641,796.95</b>	<b>402,424,390.87</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.

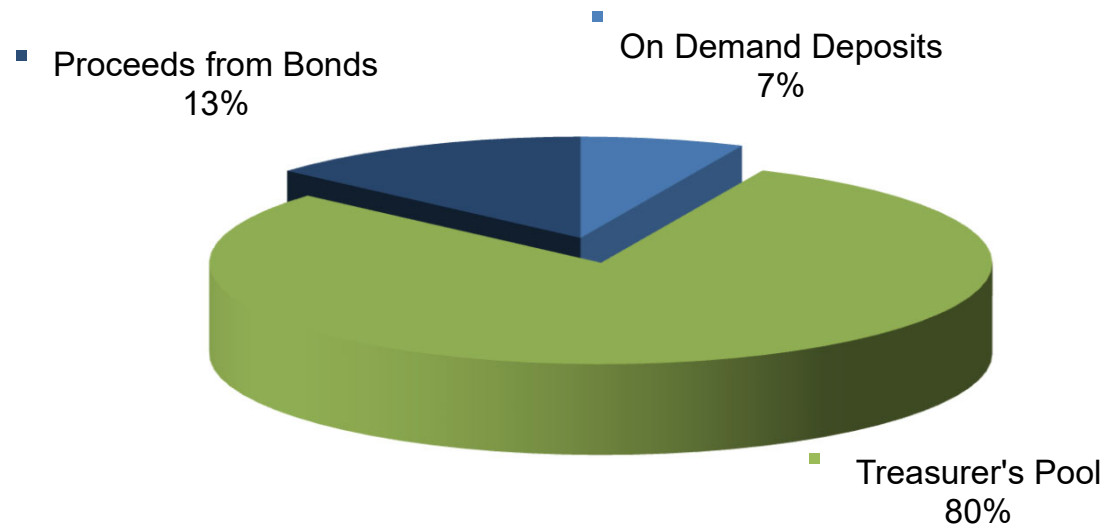
  
Raymond McCray  
City Treasurer

2/10/2022  
Date

Reviewed By: H. Campbell  
Date: 02-08-2022

Revised: 02/08/2022

**City of Tracy - Investment Summary**  
**October 31, 2021 \$402,424,390.87 Market Value**



## 2. TREASURER'S INVESTMENTS

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

October 31, 2021

Custodian/Description		Average Purchase YTM	Days to Maturity	Interest Rate	Book Value	Market Value (no accruals)
WELLS FARGO, Sweep			0	0.00%	<b>27,210,453.32</b>	27,210,453.32
WELLS FARGO, Checking					<b>32,216.00</b>	32,216.00
CHANDLER ASSET MNGT (120)	*	1.170%	723	1.30%	<b>143,281,685.44</b>	143,814,271.31
J.P. Morgan Securities (992)	*	0.480%	712	0.49%	<b>71,269,683.04</b>	70,895,501.73
INVESCO	*	0.510%	975	2.05%	<b>33,985,693.11</b>	33,609,882.47
LOCAL AGENCY INVESTMENT FUND			1	0.20%	<b>68,586,360.54</b>	68,586,360.54
CAMP			1	0.05%	<b>4,037,762.08</b>	4,037,762.08

\*Priced by US BANK

Benchmark 2 year treasury	0.49%		
ML 1-5 year YTM GVAO	0.65%	BV10	0.83%

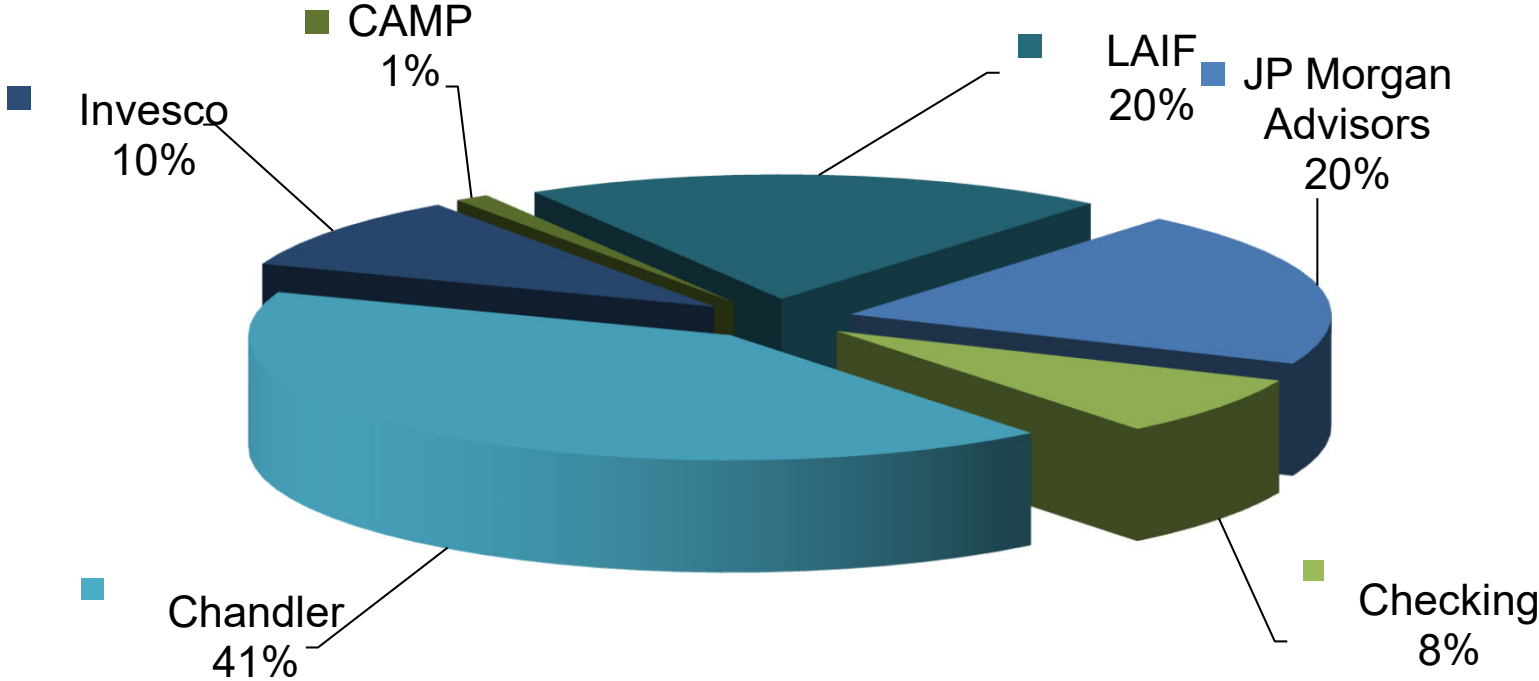
### Five Largest Corp. Issuer Exposures

Bank of America Corp	1.92%
Goldman Sachs	1.76%
Citigroup Inc	1.74%
Caterpillar Inc.	1.70%
JP Morgan chase	1.50%

TOTAL INVESTMENTS	<b>THIS MONTH</b>	<b>348,403,853.53</b>	348,186,447.45
GASB 31 343,024,788.87	<b>LAST MONTH</b>	341,407,657.31	342,218,842.53
	INCREASE(DECREASE) FROM LAST MONTH	6,996,196.22	5,967,604.92
	AVERAGE INTEREST RATE	0.874%	
	AVERAGE DAYS TO MATURITY	539	



**City of Tracy's Investments**  
**October 31, 2021 \$348,186,447.45 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.

10/31/2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 109,308.03	\$ 109,312.21	\$ 4.18
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	615,051.92	615,065.66	\$ 13.74
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,323.76	229,329.42	\$ 5.66
2003-01 AD Lntd. Obligation	Berg Avenue	76,487.93	76,489.82	\$ 1.89
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,381,360.27	2,381,420.88	\$ 60.61
CFD-89-1 2003 Series A	Senior Lein	662,010.30	662,023.41	\$ 13.11
CDA 2003 A & 2003B	2004 Waste water treatment	8.20	8.20	\$ -
CFD 99-1-NEI-2004	NEI 2004 Refunding	903,992.47	904,015.17	\$ 22.70
Tracy CFD 98-1		6,077,679.87	1,236,636.07	\$ (4,841,043.80)
Tracy CFD 98-1 2011A	2005-A	110,161.52	110,164.22	\$ 2.70
Tracy CFD 98-3 2005 A	Reserve Fund	411,153.03	411,163.19	\$ 10.16
TOPJPA 2005 Series C	2000-01 Presidio	107,972.62	107,975.12	\$ 2.50
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	3.02	947,700.11	\$ 947,697.09
TOPJPA Rev Bonds 2011A	Revenue Bond	1,065,465.86	1,065,493.18	\$ 27.32
Tracy LOB 2011-1		844,401.80	844,422.54	\$ 20.74
Tracy CFD 2011A		1,610,155.10	1,610,194.94	\$ 39.84
Successor Agency-CDA 2016		710.90	710.90	\$ -
Tracy Hills CFD 2016		\$ 26,621,693.69	\$ 23,664,554.07	\$ (2,957,139.62)
CFD 2006-01 Phase II		\$ 2,175,826.25	\$ 2,175,835.19	\$ 8.94
ECFD 2o16-2		\$ 2,605,142.17	\$ 17,085,429.12	\$ 14,480,286.95
Total		46,607,908.71	54,237,943.42	\$ 7,630,034.71

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

TOTAL BOND PROCEEDS	THIS MONTH	\$ 54,237,943.42
	LAST MONTH	46,607,908.71
	Increase(Decrease) From Last Month	\$ (6,850,241.54)

#### 4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

October 31, 2021

#### TRENDS

	Maturity Days	Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 9/21	534	1.46	0.819%	341,407,657.31	342,218,842.53	(811,185.22)
Current Month 10/21	539	1.47	0.874%	348,403,853.53	348,186,447.45	217,406.08
FISCAL YEAR AVERAGE	509	1.39	0.960%	340,297,011.96	341,527,449.50	(1,230,437.54)

#### 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>
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	401,468,355.55
337,435,738.00	335,795,708.98	July, 21	397,819,735.03	396,179,706.01
338,269,160.00	335,580,828.00	August, 21	390,247,153.86	388,607,124.84
342,208,452.53	341,407,657.31	September, 21	388,826,405.36	388,015,566.02
348,186,447.45	348,403,853.53	October, 21	387,944,114.62	388,151,520.70

	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>46,000.90</b>	709,049.42	3,392,472.53	5,001,689.24	5,467,763.60
Pooled Investments					
Gain (loss) on sale	(16,109.94)	157,014.77	119,266.91	545,110.15	25,044.87

## 5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending October 31, 2021

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### Sector/Quality Distribution

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<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	20.2%	Treasury
Agency	27.6%	AA+
Corporate	18.8%	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	6.1%	TSY
Municipal Bonds	0.6%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Suprationals	1.1%	
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	29.5%
.25 - .50	3.9%
.5 - 1	6.9%
1 year - 2 year	19.3%
2 year - 3 year	28.8%
3 year - 4 year	7.1%
4 year - 5 year	4.4%
5 year +	0.0%

**CITY OF TRACY**  
**CITY TREASURER'S REPORT**  
**SUMMARY OF ALL INVESTMENTS**  
For the Month ending November 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%	51,648,720.41	51,648,720.41
2. TREASURER'S INVESTMENTS				321,479,729.68	320,797,193.15
<b>Total - Pooled Investments</b>	501	1.37	0.817%	<b>373,128,450.09</b>	<b>372,445,913.56</b>
3. PROCEEDS FROM BOND ISSUES				54,716,246.61	54,716,246.61
<b>Total - Non-Pooled Investments</b>				<b>54,716,246.61</b>	<b>54,716,246.61</b>
<b>GRAND TOTAL ALL INVESTMENTS</b>				<b>427,844,696.70</b>	<b>427,162,160.17</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.

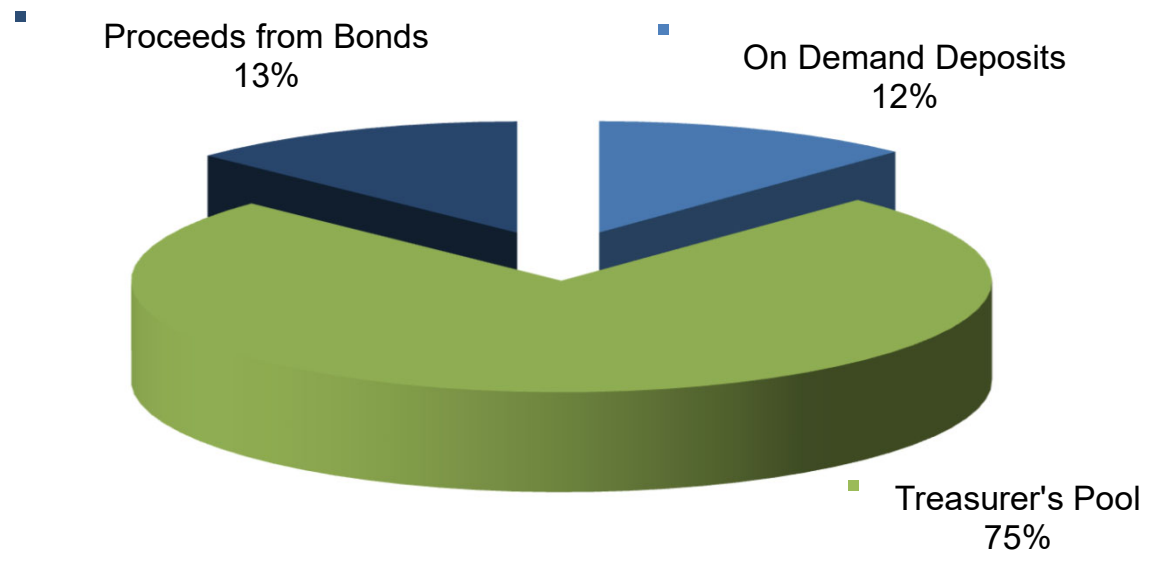
  
**Raymond McCray**  
City Treasurer

2/10/2022  
Date

Reviewed By: H. Campbell  
Date: 02-08-2022

Revised: 02/08/2022

**City of Tracy - Investment Summary**  
**November 30, 2021 \$427,162,160.17 Market Value**



## 2. TREASURER'S INVESTMENTS

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

November 30, 2021

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	TaxCost Book Value	Market Value (no accruals)	
WELLS FARGO, Sweep		0	0.00%	<b>51,532,512.41</b>	51,532,512.41	
WELLS FARGO, Checking				<b>116,208.00</b>	116,208.00	
CHANDLER ASSET MNGT (120)	*	1.150%	726	1.30%	<b>143,483,363.82</b>	143,747,267.25
J.P. Morgan Securities (992)	*	0.400%	701	0.49%	<b>71,333,645.41</b>	70,770,714.60
INVESCO	*	0.490%	953	2.05%	<b>34,038,429.93</b>	33,654,920.78
LOCAL AGENCY INVESTMENT FUND			1	0.20%	<b>68,586,360.54</b>	68,586,360.54
CAMP			1	0.05%	<b>4,037,929.98</b>	4,037,929.98

\*Priced by US BANK

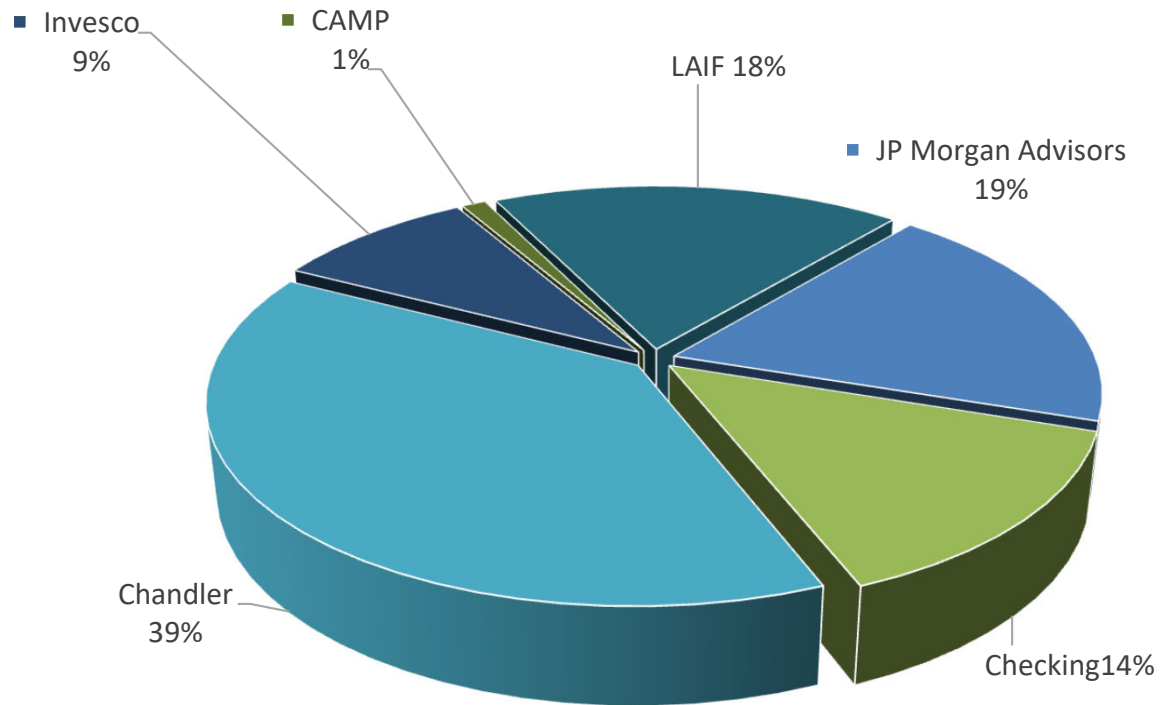
Benchmark 2 year treasury	0.57%		
ML 1-5 year YTM GVAO	0.68%	BV10	0.88%

### Five Largest Corp.Issuer Exposures

Bank of America Corp	1.75%
citigroup Inc	1.59%
Goldman Sachs Inc,	1.59%
Caterpillar Inc.	1.55%
Amazon.com. Inc	0.84%

TOTAL INVESTMENTS	<b>THIS MONTH</b>	<b>373,128,450.09</b>	372,445,913.56
GASB 31 343,024,788.87	LAST MONTH	348,403,853.53	348,166,447.45
	INCREASE(DECREASE) FROM LAST MONTH	24,724,596.56	24,279,466.11
	AVERAGE INTEREST RATE	0.817%	
	AVERAGE DAYS TO MATURITY	501	

City of Tracy's Investments  
November 30, 2021 \$372,445,913.56 Market Value



■ JP Morgan Advisors ■ Checking ■ Chandler ■ Invesco ■ CAMP ■ LAIF



### 3. PROCEEDS FROM BOND ISSUES

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

11/30/2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 109,312.21	\$ 109,315.00	\$ 2.79
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	615,065.66	615,081.42	\$ 15.76
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,329.42	229,335.26	\$ 5.84
2003-01 AD Lntd. Obligation	Berg Avenue	76,489.82	76,491.73	\$ 1.91
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,381,420.88	2,381,481.43	\$ 60.55
CFD-89-1 2003 Series A	Senior Lein	662,023.41	662,036.95	\$ 13.54
CDA 2003 A & 2003B	2004 Waste water treatment	8.20	1,413,010.70	\$ 1,413,002.50
CFD 99-1-NEI-2004	NEI 2004 Refunding	904,015.17	904,038.11	\$ 22.94
Tracy CFD 98-1		1,236,636.07	1,236,739.28	\$ 103.21
Tracy CFD 98-1 2011A	2005-A	110,164.22	110,167.01	\$ 2.79
Tracy CFD 98-3 2005 A	Reserve Fund	411,163.19	411,173.68	\$ 10.49
TOPJPA 2005 Series C	2000-01 Presidio	107,975.12	107,977.70	\$ 2.58
CFD 2006-01 NEI	North East Industrial	-		\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	947,700.11	1.54	\$ (947,698.57)
TOPJPA Rev Bonds 2011A	Revenue Bond	1,065,493.18	1,065,520.41	\$ 27.23
Tracy LOB 2011-1		844,422.54	844,443.98	\$ 21.44
Tracy CFD 2011A		1,610,194.94	1,610,236.12	\$ 41.18
Successor Agency-CDA 2016		710.90	710.90	\$ -
Tracy Hills CFD 2016		\$ 23,664,554.07	\$ 23,677,163.07	\$ 12,609.00
CFD 2006-01 Phase II		\$ 2,175,835.19	\$ 2,175,844.43	\$ 9.24
ECFD 2016-2		\$ 17,085,429.12	\$ 17,085,477.89	\$ 48.77
Total		54,237,943.42	54,716,246.61	\$ 478,303.19

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

TOTAL BOND PROCEEDS	THIS MONTH	\$ 54,716,246.61
	LAST MONTH	54,237,943.42
	Increase(Decrease) From Last Month	\$ 478,303.19

#### 4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

November 30, 2021

#### TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 10/21	539	1.47	0.874%	348,403,853.53	348,186,447.45	217,406.08
Current Month 11/21	501	1.37	0.817%	373,128,282.19	372,445,745.66	682,536.53
FISCAL YEAR AVERAGE	507	1.39	0.851%	346,863,266.00	347,711,108.73	(847,842.73)

#### 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>
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
338,269,160.00	335,580,828.00	<b>August, 21</b>	390,247,153.86	388,607,124.84
342,208,452.53	341,407,657.31	<b>September, 21</b>	388,826,405.36	388,015,566.02
348,186,447.45	348,403,853.53	<b>October, 21</b>	387,944,114.62	38,811,520.70
372,445,913.56	373,128,450.09	<b>November, 21</b>	427,162,160.17	427,844,696.70

	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>299,114.20</b>	1,008,091.62	3,392,472.53	5,001,689.24	5,467,763.60
Pooled Investments					
Gain (loss) on sale	11,787.23	168,802.00	119,266.91	545,110.15	25,044.87

## 5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending November 30, 2021

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### Sector/Quality Distribution

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<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	17.6%	Treasury
Agency	26.2%	AA+
Corporate	17.1%	AA-
ABS	2.5%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	18.4%	NR
Negotiable CD	1.0%	
Commercial Paper	0.7%	AAA
Money Market Funds	14.6%	TSY
Municipal Bonds	0.6%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Supranationals	1.0%	
CAMP	1.1%	NR

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### Duration/Maturity Distribution

% of Portfolio

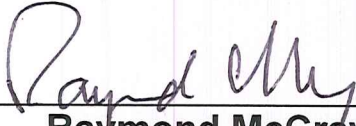
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<u>Years</u>	<u>Maturity</u>
0 - .25	36.0%
.25 - .50	2.6%
.5 - 1	5.1%
1 year - 2 year	21.3%
2 year - 3 year	23.6%
3 year - 4 year	7.6%
4 year - 5 year	3.7%
5 year +	0.0%

**CITY OF TRACY**  
**CITY TREASURER'S REPORT**  
**SUMMARY OF ALL INVESTMENTS**  
For the Month ending December 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%	60,766,644.63	60,766,644.63
2. TREASURER'S INVESTMENTS				344,610,856.53	343,479,738.16
<b>Total - Pooled Investments</b>	507	1.39	0.803%	<b>405,377,501.16</b>	<b>404,246,382.79</b>
3. PROCEEDS FROM BOND ISSUES				52,733,980.87	52,733,980.87
<b>Total - Non-Pooled Investments</b>				<b>52,733,980.87</b>	<b>52,733,980.87</b>
<b>GRAND TOTAL ALL INVESTMENTS</b>				<b>458,111,482.03</b>	<b>456,980,363.66</b>

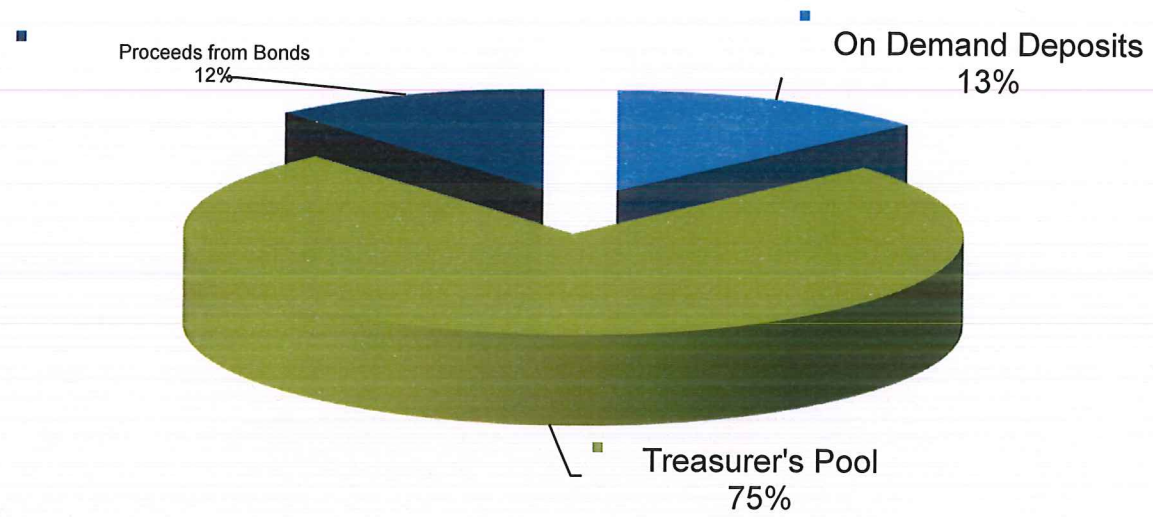
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the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

2/22/22  
Date

Reviewed By: H. Campbell  
Date: 02-22-2022

**City of Tracy - Investment Summary**  
**December 31, 2021 \$456,980,363.66 Market Value**



## 2. TREASURER'S INVESTMENTS

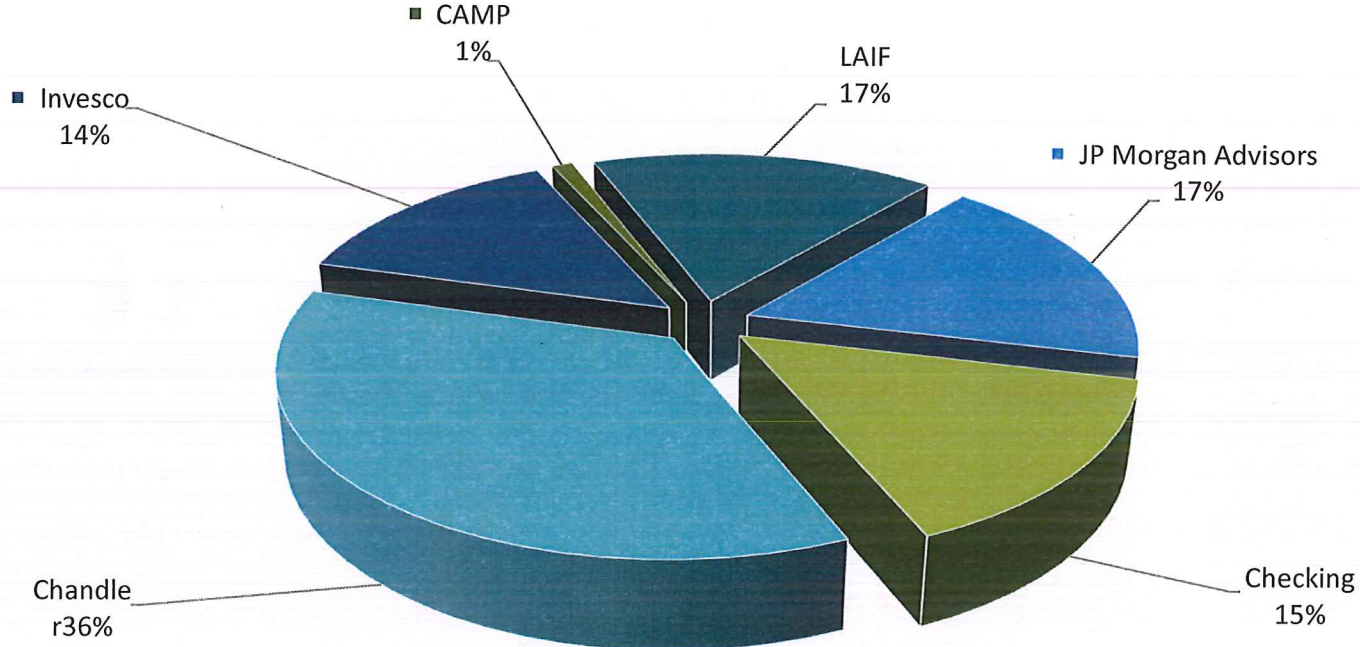
These investments comply with the City's adopted investment policy.

December 31, 2021

Custodian/Description		Average Purchase YTM	Days to Maturity	Interest Rate	TaxCost Book Value	Market Value (no accruals)
WELLS FARGO, Sweep			0	0.00%	<b>60,762,286.63</b>	60,762,286.63
WELLS FARGO, Checking					<b>4,358.00</b>	4,358.00
CHANDLER ASSET MNGT (120)	*	1.110%	763	1.30%	<b>143,711,117.79</b>	143,610,400.82
J.P. Morgan Securities (992)	*	0.400%	668	0.42%	<b>71,374,589.47</b>	70,712,925.96
INVESCO	*	0.600%	839	1.67%	<b>56,900,686.16</b>	56,531,948.27
LOCAL AGENCY INVESTMENT FUND			1	0.20%	<b>68,586,360.54</b>	68,586,360.54
CAMP			1	0.05%	<b>4,038,102.57</b>	4,038,102.57
*Priced by US BANK						
11/21 Data 2 yr Treasury		0.57%				
11/21 Data GVOA/BV10		0.68%	BV10	0.88%		
Five Largest Corp.Issuer Exposures						
Bank of America Corp		1.71%				
Citigroup Inc		1.46%				
Goldman Sachs Inc,		1.47%				
Caterpillar Inc.		1.43%				
Royal Bank of Canada		0.84%				

TOTAL INVESTMENTS	<b>THIS MONTH</b>	<b>405,377,501.16</b>	404,246,382.79
GASB 31 343,024,788.87	<b>LAST MONTH</b>	373,128,450.09	372,445,913.56
	<b>INCREASE(DECREASE) FROM LAST MONTH</b>	32,249,051.07	31,800,469.23
	<b>AVERAGE INTEREST RATE</b>	0.803%	
	<b>AVERAGE DAYS TO MATURITY</b>	507	

**City of Tracy's Investments**  
**December 31, 2021 \$404,246,382.79 Market Value**



■ JP Morgan Advisors ■ Checking ■ Chandler ■ Invesco ■ CAMP ■ LAIF

### 3. PROCEEDS FROM BOND ISSUES

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

12/31/2021

District	Description	Prior Month	Current Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 109,315.00	\$ 109,317.70	\$ 2.70
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	615,081.42	615,096.67	\$ 15.25
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	229,335.26	229,340.92	\$ 5.66
2003-01 AD Lntd. Obligation	Berg Avenue	76,491.73	76,493.58	\$ 1.85
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	2,381,481.43	2,381,540.02	\$ 58.59
CFD-89-1 2003 Series A	Senior Lein	662,036.95	662,050.05	\$ 13.10
CDA 2003 A & 2003B	2004 Waste water treatment	1,413,010.70	16.32	\$ (1,412,994.38)
CFD 99-1-NEI-2004	NEI 2004 Refunding	904,038.11	904,060.32	\$ 22.21
Tracy CFD 98-1		1,236,739.28	1,236,769.83	\$ 30.55
Tracy CFD 98-1 2011A	2005-A	110,167.01	110,169.71	\$ 2.70
Tracy CFD 98-3 2005 A	Reserve Fund	411,173.68	411,183.84	\$ 10.16
TOPJPA 2005 Series C	2000-01 Presidio	107,977.70	107,980.20	\$ 2.50
CFD 2006-01 NEI	North East Industrial	-	-	\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	1.54	1.54	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	1,065,520.41	1,065,546.76	\$ 26.35
Tracy LOB 2011-1		844,443.98	844,464.73	\$ 20.75
Tracy CFD 2011A		1,610,236.12	1,610,275.97	\$ 39.85
Successor Agency-CDA 2016		710.90	710.90	\$ -
Tracy Hills CFD 2016		\$ 23,677,163.07	\$ 23,677,260.35	\$ 97.28
CFD 2006-01 Phase II		\$ 2,175,844.43	\$ 2,175,853.37	\$ 8.94
ECFD 2o16-2		\$ 2,605,163.93	\$ 16,515,848.09	\$ 13,910,684.16
Total		40,235,932.65	52,733,980.87	\$ 12,498,048.22

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

TOTAL BOND PROCEEDS	<b>THIS MONTH</b>	<b>\$ 52,733,980.87</b>
	<b>LAST MONTH</b>	<b>40,235,932.65</b>
	Increase(Decrease) From Last Month	<b>\$ 12,498,048.22</b>



#### 4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

December 31, 2021

#### TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 11/21	501	1.37	0.817%	373,128,282.19	372,445,745.66	682,536.53
Current Month 12/21	507	1.39	0.803%	405,377,501.16	404,246,382.79	1,131,118.37
FISCAL YEAR AVERAGE	507	1.39	0.843%	356,615,666.51	357,133,682.39	(518,015.88)

#### 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>
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	401,468,355.55
337,435,738.00	335,795,708.98	July, 21	397,819,735.03	396,179,706.01
338,269,160.00	335,580,828.00	August, 21	390,247,153.86	388,607,124.84
342,208,452.53	341,407,657.31	September, 21	388,826,405.36	388,015,566.02
348,186,447.45	348,403,853.53	October, 21	387,944,114.62	38,811,520.70
372,445,745.66	373,128,282.19	November, 21	427,162,160.17	427,844,696.70
404,246,382.79	405,377,501.16	December, 21	456,980,363.66	458,111,482.03

	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>86,053.91</b>	1,134,266.36	3,392,472.53	5,001,689.24	5,467,763.60
Pooled Investments					
Gain (loss) on sale	37,869.06	146,031.93	119,266.91	545,110.15	25,044.87

## 5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending December 31, 2021

### Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	19.7%	Treasury
Agency	24.3%	AA+
Corporate	15.8%	AA-
ABS	2.3%	
CMO	0.0%	
Time Deposits	0.0%	NR
LAIF	16.9%	NR
Negotiable CD	0.9%	
Commercial Paper	0.7%	AAA
Money Market Funds	17.6%	TSY
Municipal Bonds	0.5%	AAA
Corporate FDIC Guaranteed	0.0%	AAA
Supranationals	0.9%	
CAMP	1.0%	NR

### Duration/Maturity Distribution

% of Portfolio

<u>Years</u>	<u>Maturity</u>
0 - .25	37.6%
.25 - .50	2.3%
.5 - 1	4.0%
1 year - 2 year	24.7%
2 year - 3 year	18.3%
3 year - 4 year	7.9%
4 year - 5 year	5.2%
5 year +	0.0%