

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, December 12th, 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 1st Quarter FY 22/23 Treasurer Reports (July, August and September)

7. Adjournment

Posting Date: December 8th, 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, September 12, 2022**

1. Call to Order

City Treasurer, Ray McCray called the meeting to order at 5:36 p.m.

2. Roll Call

Committee Members Present: Mateo Bedolla, Council Member
Ray McCray, City Treasurer
Michael Rogers, City Manager
Sara Cowell, Interim Director of Finance

Committee Members Absent: Nancy Young, Mayor
Midori Lichtwardt, Assistant City Manager

Staff Present: Nancy Verdugo, Accountant
Mariann Stolte, Executive Assistant

3. Items from the Audience: None

4. Approval of the Minutes:

Motion: City Manager, Michael Rogers, made a motion to approve the June 13, 2022, minutes. (January, February, and March FY 21/22)

Second: Sara Cowell, Interim Director of Finance

All in Favor: Mateo Bedolla, Council Member
Ray McCray, City Treasurer
Michael Rogers, City Manager
Sara Cowell, Interim Director of Finance

5. Review of 4th Quarter Treasurer Reports:

April 2022

Reviewed by Nancy Verdugo, Accountant, 07/13/2022
Certified by Ray McCray, City Treasurer, 07/13/2022

May 2022

Reviewed by Nancy Verdugo, Accountant, 07/28/2022
Certified by Ray McCray, City Treasurer, 07/28/2022

June 2022

Reviewed by Nancy Verdugo, Accountant, 08/17/2022
Certified by Ray McCray, City Treasurer, 08/17/2022

City Treasurer McCray provided an overview of the June 2022 Treasurer's Report, which is all-inclusive of the fourth quarter.

In June 2022, the On Demand Deposits were at \$49,100,072.05 at the end of the third quarter. Treasurer's Investments Market Value was \$378,243,832.48 and Bond Proceeds totaled \$67,627,794.31.

Grand total of all investments was \$494,971,698.84 in Market Value. Treasurer's Pool 76%, Proceeds from Bonds 14%, and On Demand Deposits 10%.

Treasurer Report Highlights:

Treasurer's Investments

- The Wells Fargo Sweep Account - Book Value is \$48,993,046.05 and checking \$107,026.00. This account earns no interest.
- Chandler Asset Management - \$144,718,896.70 Book Value and \$139,514,989.37 Market Value. Average maturity 762 days with an interest rate of 1.39%.
- JP Morgan Securities - \$86,417,387.02 Book Value and \$83,584,337.92 Market Value, which is at par. Average maturity 544 days with an interest rate of 0.94%.
- Invesco - \$86,086,264.65 Book Value and \$82,416,987.80 Market Value. Average maturity 985 days with an interest rate of 1.96%
- Local Agency Investment Fund (LAIF) - \$68,679.924.12 with an interest rate of 0.94%
- CAMP - \$4,047,593.27 with an interest rate of 1.14%.
- The average interest rate of the portfolio as of June 2022 was 1.167% with 567 days to maturity.

Proceeds from Bond Issues

- Total Bond Proceeds for June is \$67,627,794.31.

Statistical Summary

- The Treasurer reviewed the Statistical Summary. The average interest rate for June was 1.167%. Pooled Investments Interest Earnings net was \$140,365.74.

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.

Motion: City Manager, Michael Rogers made a motion to accept the Quarterly Treasurer's report.

Second: Interim Director of Finance, Sara Cowell

All in Favor: Council Member Bedolla, City Treasurer McCray, City Manager Rogers, and Interim Director of Finance Cowell

6. Adjournment

Motion to Adjourn: City Manager, Michael Rogers

Second: City Treasurer, Ray McCray

All in Favor: Council Member Bedolla, City Treasurer McCray, City Manager Rogers, Interim Director of Finance Cowell

Oppose: None

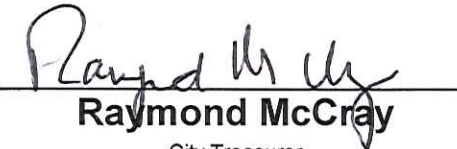
Adjournment: 5:58 p.m.

CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
 For the Month ending July 31, 2022

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
Pooled Investments:					
1. ON DEMAND DEPOSITS			0.000%	42,976,183.35	42,976,183.35
2. TREASURER'S INVESTMENTS				395,309,830.20	385,190,225.43
Total - Pooled Investments	553	1.52	1.220%	438,286,013.55	428,166,408.78
3. PROCEEDS FROM BOND ISSUES				68,018,196.73	68,018,196.73
Total - Non-Pooled Investments				68,018,196.73	68,018,196.73
GRAND TOTAL ALL INVESTMENTS				506,304,210.28	496,184,605.51

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.

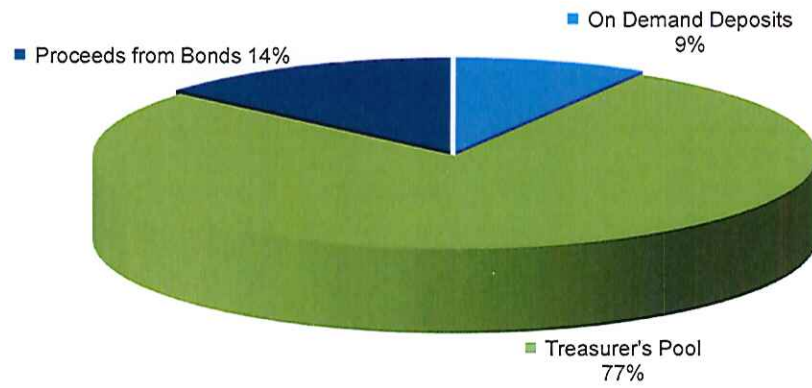
The City has the ability to meet projected expenditures for the next six months.


Raymond McCray
 City Treasurer

9-23-2022
 Date

Reviewed By: 
 Date: 9/22/2022

City of Tracy - Investment Summary
July 31, 2022 \$496,184,605.51 Market Value



2. TREASURER'S INVESTMENTS

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

July 31, 2022

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	TaxCost Book Value	Market Value (no accruals)	
WELLS FARGO, Sweep		0	0.00%	42,967,191.35	42,967,191.35	
WELLS FARGO, Checking				8,992.00	8,992.00	
CHANDLER ASSET MNGT (120)	*	1.24%	741	1.43%	144,823,564.86	140,264,224.24
J.P. Morgan Securities (992)	*	1.05%	515	1.06%	91,512,987.36	88,958,836.11
INVESCO	*	1.28%	956	1.96%	86,111,539.76	83,105,426.86
LOCAL AGENCY INVESTMENT FUND			1	0.94%	68,808,507.32	68,808,507.32
CAMP			1	1.64%	4,053,230.90	4,053,230.90

*Priced by US BANK

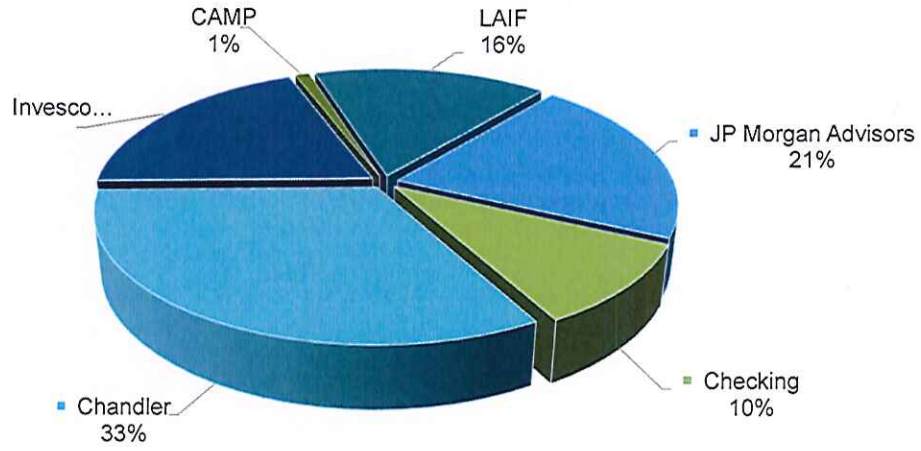
2 yr Treasury	3.10%		
GVA0	2.87%	BV10	3.15%

Five Largest Corp.Issuer Exposures

Bank of America Corp	2.46%
Citigroup Inc	1.34%
Caterpillar Inc.	1.31%
J.P. Morgan	0.95%
Royal Bank of Canada	0.96%

TOTAL INVESTMENTS	THIS MONTH	438,286,013.55	428,166,408.78
GASB 31 494,971,698.84	LAST MONTH	439,050,137.81	427,343,904.53
	INCREASE(DECREASE) FROM LAST MONTH	(764,124.26)	822,504.25
	AVERAGE INTEREST RATE	1.220%	
	AVERAGE DAYS TO MATURITY	553	

City of Tracy's Investments July 31, 2022 \$428,166,408.78 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, 2022

District	Description	Current Month	Prior Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 301,635.45	\$ 301,381.10	\$ 254.35
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	\$ 610,677.00	\$ 610,156.90	\$ 520.10
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	\$ 229,738.01	\$ 229,542.36	\$ 195.65
2003-01 AD Lntd. Obligation	Berg Avenue	\$ 137,527.13	\$ 137,410.73	\$ 116.40
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	\$ 2,389,013.62	\$ 2,386,978.97	\$ 2,034.65
CFD-89-1 2003 Series A	Senior Lein	\$ 662,962.43	\$ 662,513.08	\$ 449.35
CDA 2003 A & 2003B	2004 Waste water treatment	\$ 206.59	\$ 206.44	\$ 0.15
CFD 99-1-NEI-2004	NEI 2004 Refunding	\$ 1,515,870.62	\$ 1,514,585.76	\$ 1,284.86
Tracy CFD 98-1		\$ 6,558,957.53	\$ 6,535,282.03	\$ 23,675.50
Tracy CFD 98-1 2011A	2005-A	\$ 414,887.13	\$ 432,591.18	\$ (17,704.05)
Tracy CFD 98-3 2005 A	Reserve Fund	\$ 411,895.90	\$ 411,545.09	\$ 350.81
TOPJPA 2005 Series C	2000-01 Presidio	\$ 1,018,061.57	\$ 1,017,205.04	\$ 856.53
CFD 2006-01 NEI	North East Industrial			\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	\$ 1.02	\$ 1.02	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	\$ 1,165,300.58	\$ 2,285,195.75	\$ (1,119,895.17)
Tracy LOB 2011-1		\$ 845,926.66	\$ 845,206.17	\$ 720.49
Tracy CFD 2011A		\$ 1,613,064.67	\$ 1,611,690.83	\$ 1,373.84
Successor Agency-CDA 2016		\$ 2,257,187.62	\$ 711.80	\$ 2,256,475.82
Tracy Hills CFD 2016		\$ 13,443,223.50	\$ 13,443,168.24	\$ 55.26
CFD 2006-01 Phase II		\$ 2,655,221.77	\$ 2,655,210.86	\$ 10.91
ECFD 2o16-2		\$ 5,670,262.78	\$ 5,670,216.04	\$ 46.74
CFD 2021-1 Hillview		\$ 6,868,407.15	\$ 6,868,378.93	\$ 28.22
2022 Lease Rev Bonds		\$ 19,248,168.00	\$ 20,008,617.34	\$ (760,449.34)
Total		\$ 68,018,196.73	\$ 67,627,795.66	\$ 390,401.07

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

TOTAL BOND PROCEEDS	THIS MONTH	\$ 68,018,196.73
	LAST MONTH	67,627,795.66
	Increase(Decrease) From Last Month	\$ 390,401.07

4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

July 31, 2022

TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 06/22	567	1.55	1.167%	439,050,137.81	427,343,904.53	11,706,233.28
Current Month 07/22	553	1.52	1.220%	438,286,013.55	428,166,408.78	10,119,604.77
FISCAL YEAR AVERAGE	553	1.52	0.111%	438,286,013.55	\$428,166,408.78	10,119,604.77

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>
334,461,422.55	332,511,885.27	May, 2021	393,420,271.68	391,470,734.40
344,503,758.83	343,024,788.87	June, 2021	402,985,325.51	401,468,355.55
337,435,738.00	335,795,708.98	July, 2021	397,819,735.03	396,179,706.01
338,269,160.00	335,580,828.00	August, 2021	390,247,153.86	388,607,124.84
342,208,452.53	341,407,657.31	September, 2021	388,826,405.36	388,015,566.02
348,186,447.45	348,403,853.53	October, 2021	387,944,114.62	38,811,520.70
372,445,913.56	373,128,450.09	November, 2021	412,681,846.21	413,364,382.74
404,246,382.79	405,377,501.16	December, 2021	456,980,363.66	458,111,482.03
399,708,565.66	403,114,776.38	January, 2022	458,084,409.99	461,490,620.71
405,254,623.81	409,992,125.04	February, 2022	459,209,522.64	463,947,024.07
400,974,849.77	409,888,466.14	March, 2022	452,170,575.78	461,084,192.15
400,124,242.72	410,951,320.71	April, 2022	445,271,999.35	456,099,077.34
416,382,393.17	426,166,944.16	May, 2022	495,890,499.01	505,675,050.00
427,343,904.53	439,050,137.81	June, 2022	494,971,698.84	506,677,932.12
428,166,408.78	438,286,013.55	July, 2022	496,184,605.51	506,304,210.28

	Total <u>Current Month</u>	Total <u>FY 22-23</u>	Total <u>FY 21-22</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>
INTEREST EARNINGS					
Pooled Investments	269,461.42	269,461.42	2,415,968.87	3,392,472.53	5,001,689.24
Interest Earnings Net					
Pooled Investments					
Gain (loss) on sale	(1,199.65)	-1199.65	175,780.70	119,266.91	545,110.15
Amortization/Accretion	-50,376.95				

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending July 31, 2022

Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	26.7%	Treasury
Agency	20.5%	AA+
Corporate	20.7%	AA-
LAIF	16.0%	NR
Money Market Funds	10.9%	TSY
ABS	2.4%	
CAMP	0.9%	NR
Supranationals	0.8%	
Negotiable CD	0.5%	
Municipal Bonds	0.5%	AAA
Commercial Paper	0.0%	AAA
CMO	0.0%	
Corporate FDIC Guaranteed	0.0%	AAA
Time Deposits	0.0%	NR

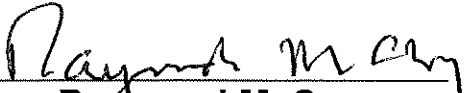
Duration/Maturity Distribution

<u>Years</u>	<u>Maturity</u>
0 - .25	29.3%
.25 - .50	3.5%
.5 - 1	10.2%
1 year - 2 year	30.3%
2 year - 3 year	10.4%
3 year - 4 year	8.0%
4 year - 5 year	8.6%
5 year +	0.0%

CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
 For the Month ending August 31, 2022

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
Pooled Investments:					
1. ON DEMAND DEPOSITS			0.000%	32,907,342.07	32,907,342.07
2. TREASURER'S INVESTMENTS				401,445,001.67	388,356,344.32
Total - Pooled Investments	567	1.55	1.356%	434,352,343.74	421,263,686.39
3. PROCEEDS FROM BOND ISSUES				57,299,060.91	57,299,060.91
Total - Non-Pooled Investments				57,299,060.91	57,299,060.91
GRAND TOTAL ALL INVESTMENTS				491,651,404.65	478,562,747.30

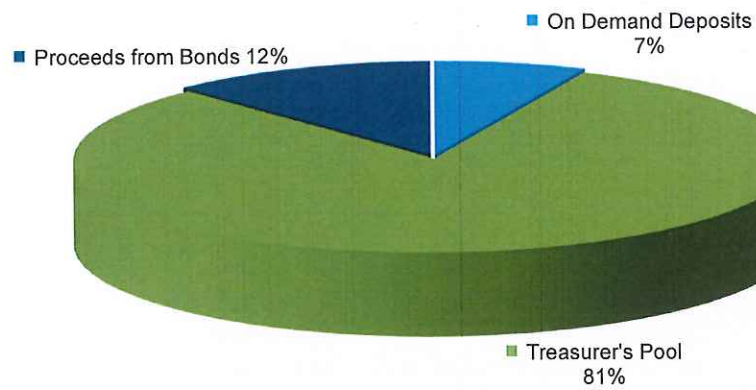
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the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

10.27.2022
 Date

Reviewed By: 
 Date: 10/24/2022

City of Tracy - Investment Summary
August 31, 2022 \$478,562,747.30 Market Value



2. TREASURER'S INVESTMENTS

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

August 31, 2022

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	TaxCost Book Value	Market Value (no accruals)	
WELLS FARGO, Sweep		0	0.00%	32,262,255.07	32,262,255.07	
WELLS FARGO, Checking				645,087.00	645,087.00	
CHANDLER ASSET MNGT (120)	*	1.29	748	1.48%	144,919,540.40	139,066,465.64
J.P. Morgan Securities (992)	*	1.26	518	1.24%	97,541,592.42	94,460,315.92
INVESCO	*	1.28	927	1.99%	86,114,222.49	81,959,916.40
LOCAL AGENCY INVESTMENT FUND			1	1.24%	68,808,507.32	68,808,507.32
CAMP			1	2.30%	4,061,139.04	4,061,139.04

*Priced by US BANK

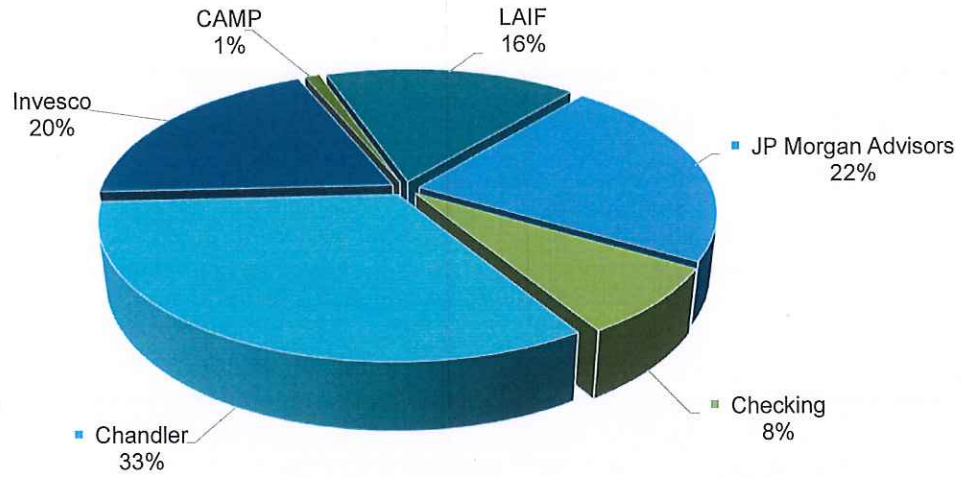
2 yr Treasury	3.44%		
GVA0	3.73%	BV10	3.40%

Five Largest Corp.Issuer Exposures

Bank of America Corp	2.49%
Citigroup Inc	1.36%
Caterpillar Inc.	1.33%
J.P. Morgan	0.97%
Royal Bank of Canada	0.96%

TOTAL INVESTMENTS	THIS MONTH	434,352,343.74	421,263,686.39
GASB 31 494,971,698.84	LAST MONTH	438,286,013.55	428,166,408.78
	INCREASE(DECREASE) FROM LAST MONTH	(3,933,669.81)	(6,902,722.39)
	AVERAGE INTEREST RATE	1.356%	
	AVERAGE DAYS TO MATURITY	567	

City of Tracy's Investments August 31, 2022 \$421,263,686.39 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, 2022

District	Description	Current Month	Prior Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 302,021.29	\$ 301,635.45	\$ 385.84
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	\$ 611,458.07	\$ 610,677.00	\$ 781.07
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	\$ 230,031.86	\$ 229,738.01	\$ 293.85
2003-01 AD Lntd. Obligation	Berg Avenue	\$ 137,703.06	\$ 137,527.13	\$ 175.93
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	\$ 2,392,069.28	\$ 2,389,013.62	\$ 3,055.66
CFD-89-1 2003 Series A	Senior Lein	\$ 663,637.27	\$ 662,962.43	\$ 674.84
CDA 2003 A & 2003B	2004 Waste water treatment	\$ 206.88	\$ 206.59	\$ 0.29
CFD 99-1-NEI-2004	NEI 2004 Refunding	\$ 1,517,809.44	\$ 1,515,870.62	\$ 1,938.82
Tracy CFD 98-1		\$ 1,275,658.48	\$ 6,558,957.53	\$ (5,283,299.05)
Tracy CFD 98-1 2011A	2005-A	\$ 110,814.77	\$ 414,887.13	\$ (304,072.36)
Tracy CFD 98-3 2005 A	Reserve Fund	\$ 412,422.73	\$ 411,895.90	\$ 526.83
TOPJPA 2005 Series C	2000-01 Presidio	\$ 1,019,363.66	\$ 1,018,061.57	\$ 1,302.09
CFD 2006-01 NEI	North East Industrial			\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	\$ 1.02	\$ 1.02	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	\$ 1,167,255.18	\$ 1,165,300.58	\$ 1,954.60
Tracy LOB 2011-1		\$ 847,008.61	\$ 845,926.66	\$ 1,081.95
Tracy CFD 2011A		\$ 1,615,127.85	\$ 1,613,064.67	\$ 2,063.18
Successor Agency-CDA 2016		\$ 1,068.85	\$ 2,257,187.62	\$ (2,256,118.77)
Tracy Hillis CFD 2016		\$ 13,494,551.15	\$ 13,443,223.50	\$ 51,327.65
CFD 2006-01 Phase II		\$ 2,655,233.05	\$ 2,655,221.77	\$ 11.28
ECFD 2016-2		\$ 5,670,286.85	\$ 5,670,262.78	\$ 24.07
CFD 2021-1 Hillview		\$ 6,868,436.32	\$ 6,868,407.15	\$ 29.17
2022 Lease Rev Bonds		\$ 16,306,895.24	\$ 19,248,168.00	\$ (2,941,272.76)
Total		\$ 57,299,060.91	68,018,196.73	\$ (10,719,135.82)

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

TOTAL BOND PROCEEDS	THIS MONTH	\$ 57,299,060.91
	LAST MONTH	68,018,196.73
	Increase(Decrease) From Last Month	\$ (10,719,135.82)

4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

August 31, 2022

TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 07/22	553	1.52	1.220%	438,286,013.55	428,166,408.78	10,119,604.77
Current Month 08/22	567	1.55	1.356%	434,352,343.74	421,263,686.39	13,088,657.35
FISCAL YEAR AVERAGE	560	1.54	1.288%	436,319,178.65	\$424,715,047.59	11,604,131.06

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>
344,503,758.83	343,024,788.87	June, 2021	402,985,325.51	401,468,355.55
337,435,738.00	335,795,708.98	July, 2021	397,819,735.03	396,179,706.01
338,269,160.00	335,580,828.00	August, 2021	390,247,153.86	388,607,124.84
342,208,452.53	341,407,657.31	September, 2021	388,826,405.36	388,015,566.02
348,186,447.45	348,403,853.53	October, 2021	387,944,114.62	38,811,520.70
372,445,913.56	373,128,450.09	November, 2021	412,681,846.21	413,364,382.74
404,246,382.79	405,377,501.16	December, 2021	456,980,363.66	458,111,482.03
399,708,565.66	403,114,776.38	January, 2022	458,084,409.99	461,490,620.71
405,254,623.81	409,992,125.04	February, 2022	459,209,522.64	463,947,024.07
400,974,849.77	409,888,466.14	March, 2022	452,170,575.78	461,084,192.15
400,124,242.72	410,951,320.71	April, 2022	445,271,999.35	456,099,077.34
416,382,393.17	426,166,944.16	May, 2022	495,890,499.01	505,675,050.00
427,343,904.53	439,050,137.81	June, 2022	494,971,698.84	506,677,932.12
428,166,408.78	438,286,013.55	July, 2022	496,184,605.51	506,304,210.28
421,263,686.39	434,352,343.74	August, 2022	478,562,747.30	491,651,404.65

	Total <u>Current Month</u>	Total <u>FY 22-23</u>	Total <u>FY 21-22</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>
INTEREST EARNINGS					
Pooled Investments					
Interest Earnings Net	125,635.39	395,096.81	2,415,968.87	3,392,472.53	5,001,689.24
Pooled Investments					
Gain (loss) on sale	8,225.76	7026.11	175,780.70	119,266.91	545,110.15
Amortization/Accretion	-5,908.80	-56285.75			

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending August 31, 2022

Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	26.5%	Treasury
Agency	22.0%	AA+
Corporate	21.6%	AA-
LAIF	16.3%	NR
Money Market Funds	8.5%	TSY
ABS	2.4%	
CAMP	1.0%	NR
Supranationals	0.8%	
Negotiable CD	0.5%	
Municipal Bonds	0.5%	AAA
Commercial Paper	0.0%	AAA
CMO	0.0%	
Corporate FDIC Guaranteed	0.0%	AAA
Time Deposits	0.0%	NR

Duration/Maturity Distribution

% of Portfolio

<u>Years</u>	<u>Maturity</u>
0 - .25	27.7%
.25 - .50	3.4%
.5 - 1	10.4%
1 year - 2 year	30.6%
2 year - 3 year	10.6%
3 year - 4 year	7.9%
4 year - 5 year	9.3%
5 year +	0.0%


CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
 For the Month ending September 30, 2022

Category	Maturity		Average Interest Rate	HISTORICAL Book Value	GASB 31 ADJ Market Value
	Days	Years			
Pooled Investments:					
1. ON DEMAND DEPOSITS			0.000%	37,744,328.47	37,744,328.47
2. TREASURER'S INVESTMENTS				402,013,688.09	385,254,627.17
Total - Pooled Investments	542	1.49	1.376%	439,758,016.56	422,998,955.64
3. PROCEEDS FROM BOND ISSUES				50,935,684.02	50,935,684.02
Total - Non-Pooled Investments				50,935,684.02	50,935,684.02
GRAND TOTAL ALL INVESTMENTS				490,693,700.58	473,934,639.66

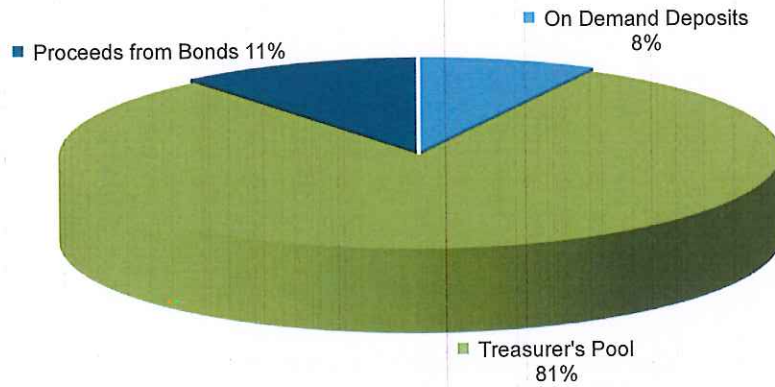
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the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

11-16-2022
 Date

Reviewed By: 
 Date: 11/15/2022

City of Tracy - Investment Summary
September 30, 2022 \$473,934,639.66 Market Value



2. TREASURER'S INVESTMENTS

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

September 30, 2022

Custodian/Description	Average Purchase YTM	Days to Maturity	Interest Rate	TaxCost Book Value	Market Value (no accruals)	
WELLS FARGO, Sweep		0	0.00%	37,277,750.47	37,277,750.47	
WELLS FARGO, Checking				466,578.00	466,578.00	
CHANDLER ASSET MNGT (120)	*	1.36	723	1.57%	145,190,128.62	137,663,314.08
J.P. Morgan Securities (992)	*	1.26	489	1.25%	97,615,618.12	93,821,532.22
INVESCO	*	1.29	887	2.02%	86,329,570.96	80,891,410.48
LOCAL AGENCY INVESTMENT FUND			1	1.24%	68,808,507.32	68,808,507.32
CAMP			1	2.61%	4,069,863.07	4,069,863.07

*Priced by US BANK

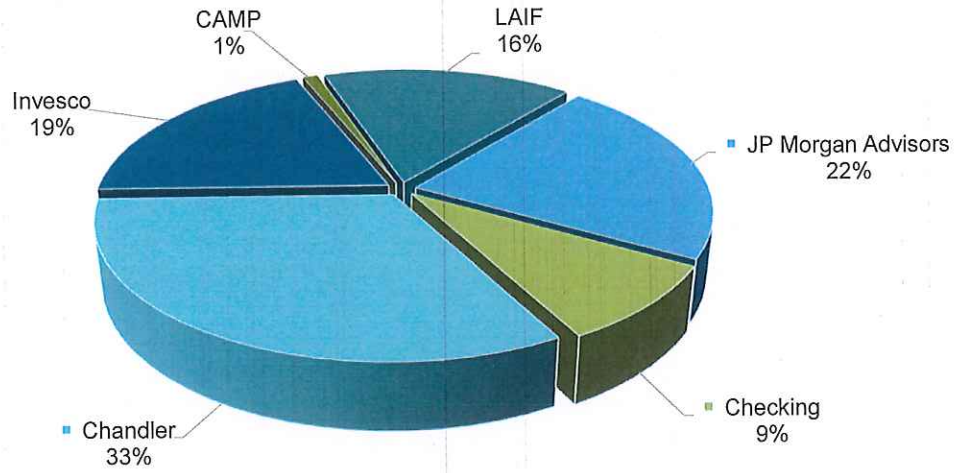
2 yr Treasury	3.56%		
GVA0	4.25%	BV10	4.57%

Five Largest Corp.Issuer Exposures

Bank of America Corp	2.47%
Citigroup Inc	1.35%
Caterpillar Inc	1.31%
Goldman Sachs	0.93%
Royal Bank of Canada	0.94%

TOTAL INVESTMENTS	THIS MONTH	439,758,016.56	422,998,955.64
GASB 31 494,971,698.84	LAST MONTH	434,352,343.74	421,263,686.39
	INCREASE(DECREASE) FROM LAST MONTH	5,405,672.82	1,735,269.25
	AVERAGE INTEREST RATE	1.376%	
	AVERAGE DAYS TO MATURITY	542	

City of Tracy's Investments September 30, 2022 \$422,998,955.54 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.

September 30, 2022

District	Description	Current Month	Prior Month	Difference
1993-1 (I205 GL 17)	Tracy Marketplace Series 1996	\$ 110,642.70	\$ 302,021.29	\$ (191,378.59)
1994 Re AD2002 TOPJPA	Refi by 2002 TOPJA	\$ 387,044.19	\$ 611,458.07	\$ (224,413.88)
1993-1 (I 205 GL-17)	Tracy Marketplace Series 2002 I-205	\$ 230,440.48	\$ 230,031.86	\$ 408.62
2003-01 AD Lntd. Obligation	Berg Avenue	\$ 77,328.91	\$ 137,703.06	\$ (60,374.15)
TOPJPA 2003 Series A Senior	Consolidated 5 Bond Issues	\$ 2,396,318.50	\$ 2,392,069.28	\$ 4,249.22
CFD-89-1 2003 Series A	Senior Lein	\$ 664,575.65	\$ 663,637.27	\$ 938.38
CDA 2003 A & 2003B	2004 Waste water treatment	\$ 207.23	\$ 206.88	\$ 0.35
CFD 99-1-NEI-2004	NEI 2004 Refunding	\$ 911,018.12	\$ 1,517,809.44	\$ (606,791.32)
Tracy CFD 98-1		\$ 1,277,923.59	\$ 1,275,658.48	\$ 2,265.11
Tracy CFD 98-1 2011A	2005-A	\$ 111,465.78	\$ 111,268.24	\$ 197.54
Tracy CFD 98-3 2005 A	Reserve Fund	\$ 413,155.31	\$ 412,422.73	\$ 732.58
TOPJPA 2005 Series C	2000-01 Presidio	\$ 116,786.84	\$ 1,019,363.66	\$ (902,576.82)
CFD 2006-01 NEI	North East Industrial			\$ -
TOPJPA 2007 A & B				\$ -
TOPJPA 2008	City Account	\$ 1.02	\$ 1.02	\$ -
TOPJPA Rev Bonds 2011A	Revenue Bond	\$ 1,066,844.82	\$ 1,167,255.18	\$ (100,410.36)
Tracy LOB 2011-1		\$ 185,230.04	\$ 847,008.61	\$ (661,778.57)
Tracy CFD 2011A		\$ 1,164,785.55	\$ 1,615,127.85	\$ (450,342.30)
Successor Agency-CDA 2016		\$ 1,070.66	\$ 1,068.85	\$ 1.81
Tracy Hills CFD 2016		\$ 11,596,608.30	\$ 13,494,551.15	\$ (1,897,942.85)
CFD 2006-01 Phase II		\$ 2,187,794.33	\$ 2,655,233.05	\$ (467,438.72)
ECFD 2016-2		\$ 4,971,285.92	\$ 5,670,286.85	\$ (699,000.93)
CFD 2021-1 Hillview		\$ 6,758,182.32	\$ 6,868,436.32	\$ (110,254.00)
2022 Lease Rev Bonds		\$ 16,306,973.76	\$ 16,306,895.24	\$ 78.52
Total		\$ 50,935,684.02	57,299,514.38	\$ (6,363,830.36)

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

TOTAL BOND PROCEEDS	THIS MONTH	\$ 50,935,684.02
	LAST MONTH	57,299,514.38
	Increase(Decrease) From Last Month	\$ (6,363,830.36)

STATISTICAL SUMMARY

GASB 31 Adjusted

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

September 30, 2022

TRENDS

	Days	Maturity Years	Average Int Rate	Book Value	Market Value	Difference
Benchmark Month (3/95)	5,993					
Last Month 08/22	567	1.55	1.356%	434,352,343.74	421,263,686.39	13,088,657.35
Current Month 09/22	542	1.49	1.376%	439,758,016.56	422,998,955.64	16,759,060.92
FISCAL YEAR AVERAGE	554	1.52	1.317%	437,465,457.95	\$424,143,016.94	13,322,441.01

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>
344,503,758.83	343,024,788.87	June, 2021	402,985,325.51	401,468,355.55
337,435,738.00	335,795,708.98	July, 2021	397,819,735.03	396,179,706.01
338,269,160.00	335,580,828.00	August, 2021	390,247,153.86	388,607,124.84
342,208,452.53	341,407,657.31	September, 2021	388,826,405.36	388,015,566.02
348,186,447.45	348,403,853.53	October, 2021	387,944,114.62	38,811,520.70
372,445,913.56	373,128,450.09	November, 2021	412,681,846.21	413,364,382.74
404,246,382.79	405,377,501.16	December, 2021	456,980,363.66	458,111,482.03
399,708,565.66	403,114,776.38	January, 2022	458,084,409.99	461,490,620.71
405,254,623.81	409,992,125.04	February, 2022	459,209,522.64	463,947,024.07
400,974,849.77	409,888,466.14	March, 2022	452,170,575.78	461,084,192.15
400,124,242.72	410,951,320.71	April, 2022	445,271,999.35	456,099,077.34
416,382,393.17	426,166,944.16	May, 2022	495,890,499.01	505,675,050.00
427,343,904.53	439,050,137.81	June, 2022	494,971,698.84	506,677,932.12
428,166,408.78	438,286,013.55	July, 2022	496,184,605.51	506,304,210.28
421,263,686.39	434,352,343.74	August, 2022	478,562,747.30	491,651,404.65
422,998,955.64	439,758,016.56	September, 2022	473,934,639.66	490,693,700.58

	Total <u>Current Month</u>	Total <u>FY 22-23</u>	Total <u>FY 21-22</u>	Total <u>FY 20-21</u>	Total <u>FY 19-20</u>
INTEREST EARNINGS					
Pooled Investments					
Interest Earnings Net	659,830.43	1,195,703.66	2,415,968.87	3,392,472.53	5,001,689.24
Pooled Investments					
Gain (loss) on sale	(17,100.54)	(10,074.43)	175,780.70	119,266.91	545,110.15
Amortization/Accretion	(80,954.50)	(137,240.25)			

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending September 30, 2022

Sector/Quality Distribution

<u>Sector</u>	<u>% of Portfolio</u>	<u>Quality</u>
Treasury	25.9%	Treasury
Agency	21.1%	AA+
Corporate	21.4%	AA-
LAIF	16.3%	NR
Money Market Funds	9.7%	TSY
ABS	2.3%	
CAMP	1.0%	NR
Supranationals	0.8%	
Negotiable CD	0.5%	
Municipal Bonds	0.4%	AAA
Commercial Paper	0.7%	AAA
CMO	0.0%	
Corporate FDIC Guaranteed	0.0%	AAA
Time Deposits	0.0%	NR

Duration/Maturity Distribution
 % of Portfolio

<u>Years</u>	<u>Maturity</u>
0 - .25	29.4%
.25 - .50	3.5%
.5 - 1	11.5%
1 year - 2 year	30.5%
2 year - 3 year	9.7%
3 year - 4 year	6.5%
4 year - 5 year	8.9%
5 year +	0.0%