


CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
For the Month ending November 30, 2023

| Category | Maturity | | Average Interest Rate | HISTORICAL Book Value | GASB 31 ADJ Market Value |
|---------------------------------------|----------|-------|-----------------------|-----------------------|--------------------------|
| | Days | Years | | | |
| Pooled Investments: | | | | | |
| 1. ON DEMAND DEPOSITS | | | 0.710% | 16,966,304.28 | 16,966,304.28 |
| 2. TREASURER'S INVESTMENTS | | | | 451,213,032.21 | 443,342,532.88 |
| Total - Pooled Investments | 596 | 1.63 | 3.094% | 468,179,336.49 | 460,308,837.16 |
| 3. PROCEEDS FROM BOND ISSUES | | | | 51,716,966.33 | 51,716,966.33 |
| Total - Non-Pooled Investments | | | | 51,716,966.33 | 51,716,966.33 |
| GRAND TOTAL ALL INVESTMENTS | | | | 519,896,302.82 | 512,025,803.49 |

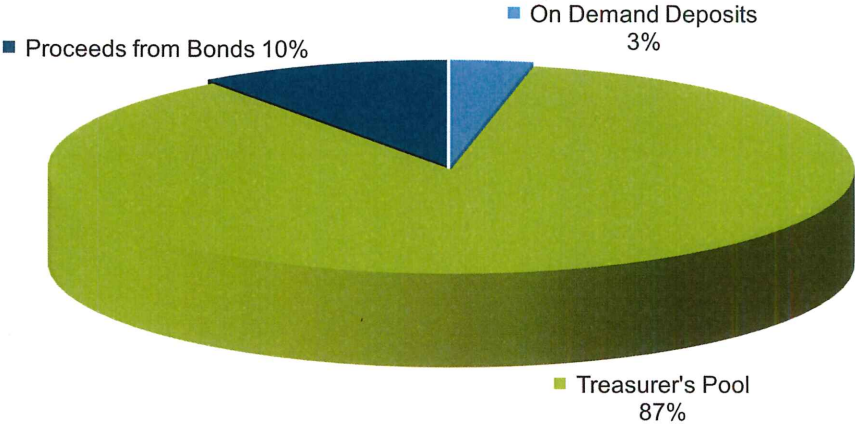
I certify that categories #1 & #2 above comply with the City's investment policy in all respects including maturity length and permitted investments. A listing of assets owned by the City is available at the Treasurer's Office. Category #3 is not managed by the City Treasurer but must be carried on the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

11-10-2023
Date

Reviewed By: 
Date: 1/10/2024

City of Tracy - Investment Summary
November 30, 2023 \$512,025,803.49 Market Value



TREASURER'S INVESTMENTS

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

November 30, 2023

| Custodian/Description | Average Purchase YTM | Days to Maturity | Interest Rate | TaxCost Book Value | Market Value (no accruals) | |
|-------------------------------------|----------------------|------------------|---------------|----------------------|----------------------------|----------------|
| WELLS FARGO, Sweep | | 1 | 0.71% | 16,934,982.28 | 16,934,982.28 | |
| WELLS FARGO, Checking | | | | 31,322.00 | 31,322.00 | |
| CHANDLER ASSET MNGT (120) | * | 2.72% | 752 | 2.69% | 152,925,599.48 | 148,875,576.25 |
| J.P. Morgan Securities (992) | * | 4.04% | 442 | 3.62% | 155,625,128.24 | 154,968,668.72 |
| INVESCO (121) | * | 2.64% | 978 | 2.76% | 92,521,029.41 | 89,357,012.83 |
| LOCAL AGENCY INVESTMENT FUND | | 1 | 3.93% | 45,833,496.45 | 45,833,496.45 | |
| CAMP | | 1 | 5.58% | 4,307,778.63 | 4,307,778.63 | |

*Priced by US BANK

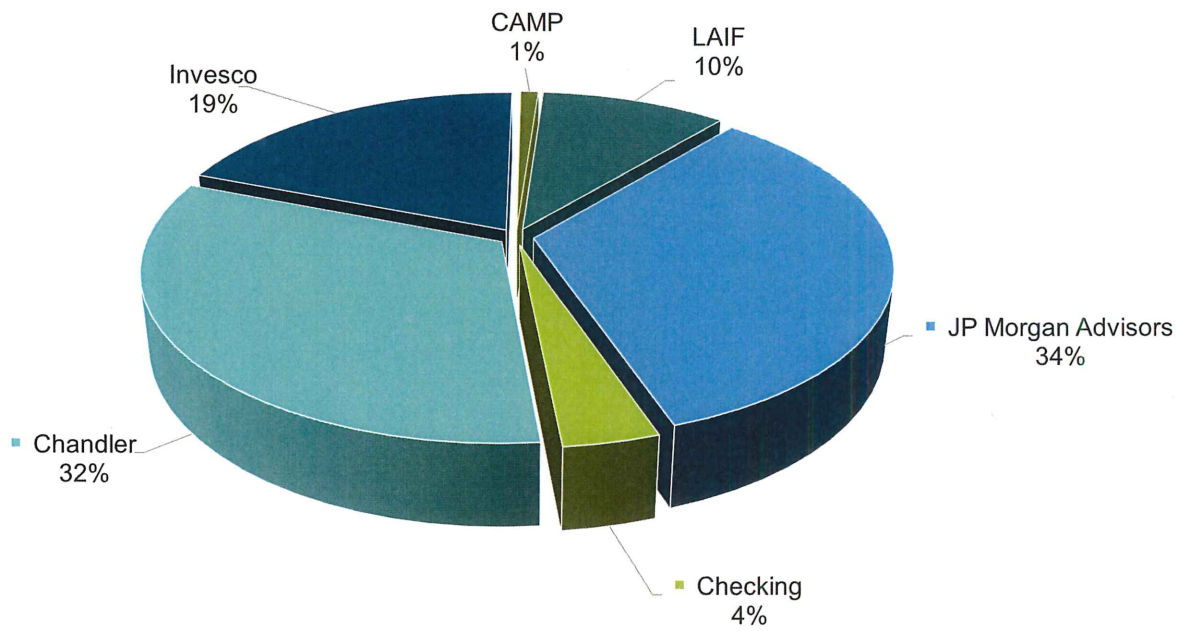
| | | | |
|---------------|-------|--------------|-------|
| 2 yr Treasury | 4.68% | SEC Trailing | 4.58% |
| GVA0 | 4.64% | BV10 | 4.92% |

Five Largest Corp.Issuer Exposures

| | |
|----------------------|-------|
| Bank of America Corp | 2.05% |
| JP Morgan Chase & Co | 1.94% |
| Wells Fargo Corp | 1.36% |
| Goldman Sachs Inc | 1.12% |
| Morgan Stanley | 1.02% |

| | | | |
|-------------------------------|---|-----------------------|-----------------------|
| TOTAL INVESTMENTS | THIS MONTH | 468,179,336.49 | 460,308,837.16 |
| GASB 31 494,971,698.84 | LAST MONTH | 476,103,599.14 | 464,750,766.73 |
| | INCREASE(DECREASE) FROM LAST MONTH | (7,924,262.65) | (4,441,929.57) |
| | AVERAGE INTEREST RATE | 3.094% | |
| | AVERAGE DAYS TO MATURITY | 596 | |

City of Tracy's Investments November 30, 2023 \$460,308,837.16 Market Value



PROCEEDS FROM BOND ISSUES

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

November 30, 2023

| District | Description | Current Month | Prior Month | Difference |
|-----------------------------|-------------------------------------|-------------------------|----------------------|-------------------------|
| 1993-1 (I205 GL 17) | Tracy Marketplace Series 1996 | \$ 119,522.11 | \$ 118,994.50 | \$ 527.61 |
| 1994 Re AD2002 TOPJPA | Refi by 2002 TOPJA | \$ 407,279.06 | \$ 405,481.22 | \$ 1,797.84 |
| 1993-1 (I 205 GL-17) | Tracy Marketplace Series 2002 I-205 | \$ 242,479.90 | \$ 241,409.60 | \$ 1,070.30 |
| 2003-01 AD Lntd. Obligation | Berg Avenue | \$ 82,591.85 | \$ 82,227.29 | \$ 364.56 |
| TOPJPA 2003 Series A Senior | Consolidated 5 Bond Issues | \$ 2,201,295.87 | \$ 2,191,577.61 | \$ 9,718.26 |
| CFD-89-1 2003 Series A | Senior Lein | \$ 692,225.21 | \$ 689,767.05 | \$ 2,458.16 |
| CDA 2003 A & 2003B | 2004 Waste water treatment | \$ 1,455,458.55 | \$ 1,922.92 | \$ 1,453,535.63 |
| CFD 99-1-NEI-2004 | NEI 2004 Refunding | \$ 410,324.02 | \$ 408,419.39 | \$ 1,904.63 |
| Tracy CFD 98-1 | | \$ 1,039,893.64 | \$ 1,035,303.32 | \$ 4,590.32 |
| Tracy CFD 98-1 2011A | 2005-A | \$ 247,780.03 | \$ 246,686.31 | \$ 1,093.72 |
| Tracy CFD 98-3 2005 A | Reserve Fund | \$ 434,740.54 | \$ 432,821.50 | \$ 1,919.04 |
| TOPJPA 2005 Series C | 2000-01 Presidio | \$ 147,391.30 | \$ 146,740.64 | \$ 650.66 |
| CFD 2006-01 NEI | North East Industrial | | | \$ - |
| TOPJPA 2007 A & B | | | | \$ - |
| TOPJPA 2008 | City Account | \$ 2.27 | \$ 998,100.08 | \$ (998,097.81) |
| TOPJPA Rev Bonds 2011A | Revenue Bond | \$ 1,127,606.32 | \$ 1,122,659.11 | \$ 4,947.21 |
| Tracy LOB 2011-1 | | \$ 57,340.04 | \$ 57,056.93 | \$ 283.11 |
| Tracy CFD 2011A | | \$ 1,052,954.28 | \$ 1,048,306.27 | \$ 4,648.01 |
| Successor Agency-CDA 2016 | | \$ 3,568.95 | \$ 3,553.17 | \$ 15.78 |
| Tracy Hills CFD 2016 | | \$ 33,864,777.04 | \$ 7,620,924.07 | \$ 26,243,852.97 |
| CFD 2006-01 Phase II | | \$ 904,537.56 | \$ 904,533.72 | \$ 3.84 |
| ECFD 2016-2 | | \$ 3,067,312.31 | \$ 3,067,299.29 | \$ 13.02 |
| CFD 2021-1 Hillview | | \$ 1,007,693.86 | \$ 1,007,689.59 | \$ 4.27 |
| 2022 Lease Rev Bonds | | \$ 3,150,191.62 | \$ 4,386,795.05 | \$ (1,236,603.43) |
| Total | | \$ 51,716,966.33 | 26,218,268.63 | \$ 25,498,697.70 |

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

| | | |
|------------------------------------|-------------------|-------------------------|
| TOTAL BOND PROCEEDS | THIS MONTH | \$ 51,716,966.33 |
| | LAST MONTH | 26,218,268.63 |
| Increase(Decrease) From Last Month | | \$ 25,498,697.70 |

STATISTICAL SUMMARY

GASB 31 Adjusted

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

November 30, 2023

TRENDS

| | Days | Maturity Years | Average Int Rate | Book Value | Market Value | Difference |
|----------------------------|-------|-------------------|---------------------|----------------|------------------|-----------------|
| Benchmark Month (3/95) | 5,993 | | | | | |
| Last Month 10/23 | 563 | 1.54 | 2.836% | 476,103,599.14 | 464,750,766.73 | 11,352,832.41 |
| Current Month 11/23 | 596 | 1.63 | 3.094% | 468,179,336.49 | 460,308,837.16 | 7,870,499.33 |
| FISCAL YEAR AVERAGE | 569 | 1.56 | 2.777% | 461,902,230.60 | \$451,220,270.81 | \$10,681,959.79 |

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> |
| 419,087,491.91 | 434,150,617.38 | November, 2022 | 460,264,783.86 | 475,327,909.33 |
| 416,402,196.94 | 431,066,650.14 | December, 2022 | 455,318,094.26 | 469,982,547.46 |
| 438,507,685.44 | 451,093,530.03 | January, 2023 | 481,666,024.25 | 494,251,868.84 |
| 441,558,341.35 | 456,296,823.31 | February, 2023 | 487,145,887.28 | 501,884,369.24 |
| 439,503,625.77 | 450,928,400.90 | March, 2023 | 481,021,302.00 | 492,446,077.13 |
| 440,319,555.76 | 450,917,617.93 | April, 2023 | 481,904,264.67 | 492,502,326.84 |
| 445,390,280.32 | 456,907,792.15 | May, 2023 | 493,843,028.89 | 505,360,540.72 |
| 452,501,698.45 | 464,878,281.38 | June, 2023 | 498,632,255.26 | 511,008,838.19 |
| 440,895,011.72 | 452,437,310.16 | July, 2023 | 484,091,023.74 | 495,633,322.18 |
| 437,024,911.89 | 448,048,494.78 | August, 2023 | 469,141,846.85 | 480,165,429.74 |
| 453,121,826.55 | 464,742,412.45 | September, 2023 | 478,738,226.96 | 490,358,812.86 |
| 464,750,766.73 | 476,103,599.14 | October, 2023 | 490,969,035.36 | 502,321,867.77 |
| 460,308,837.16 | 468,179,336.49 | November, 2023 | 512,025,803.49 | 519,896,302.82 |

| | Total | Total | Total | Total | Total |
|---|-----------------------------|-----------------|-----------------|-----------------|-----------------|
| | <u>Current Month</u> | <u>FY 23-24</u> | <u>FY 22-23</u> | <u>FY 21-22</u> | <u>FY 20-21</u> |
| INTEREST EARNINGS | | | | | |
| Pooled Investments Interest Earnings Net | 695,873.83 | 4,500,095.56 | 6,263,781.17 | 2,415,968.87 | 3,392,472.53 |
| Pooled Investments Gain (loss) on Sale | (102,533.60) | (207,010.71) | (314,225.97) | 175,780.70 | 119,266.91 |
| Amortization/Accretion | (109,006.06) | (226,347.56) | (713,396.37) | | |

TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending November 30, 2023

Sector/Quality Distribution

| <u>Sector</u> | <u>% of Portfolio</u> | <u>Quality</u> |
|---------------------------|-----------------------|----------------|
| Agency | 28.0% | AA+ |
| Treasury | 24.9% | Treasury |
| Corporate | 23.6% | AA- |
| LAIF | 10.0% | NR |
| Money Market Funds | 5.3% | TSY |
| ABS | 2.9% | |
| Supranationals | 1.3% | |
| Negotiable CD | 1.3% | |
| CAMP | 0.9% | NR |
| CMO | 0.9% | |
| Commercial Paper | 0.6% | AAA |
| Municipal Bonds | 0.4% | AAA |
| Corporate FDIC Guaranteed | 0.0% | AAA |
| Time Deposits | 0.0% | NR |

Duration/Maturity Distribution % of Portfolio

| <u>Years</u> | <u>Maturity</u> |
|-----------------|-----------------|
| 0 - .25 | 23.3% |
| .25 - .50 | 10.1% |
| .5 - 1 | 8.3% |
| 1 year - 2 year | 22.2% |
| 2 year - 3 year | 17.5% |
| 3 year - 4 year | 8.7% |
| 4 year - 5 year | 9.8% |
| 5 year + | 0.0% |