

CITY OF TRACY
CITY TREASURER'S REPORT
SUMMARY OF ALL INVESTMENTS
For the Month ending October 31, 2018

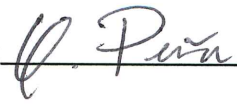
| Category | Maturity | | Average Interest Rate | HISTORICAL Book Value | GASB 31 ADJ Market Value |
|---------------------------------------|----------|-------|-----------------------|-----------------------|--------------------------|
| | Days | Years | | | |
| Pooled Investments: | | | | | |
| 1. ON DEMAND DEPOSITS | | | 0.080% | 15,792,979.00 | 15,792,979.00 |
| 2. TREASURER'S INVESTMENTS | | | | 262,933,529.27 | 260,743,826.98 |
| Total - Pooled Investments | 407 | 1.12 | 1.711% | 278,726,508.27 | 276,536,805.98 |
| 3. PROCEEDS FROM BOND ISSUES | | | | 13,043,260.03 | 13,043,260.03 |
| Total - Non-Pooled Investments | | | | 13,043,260.03 | 13,043,260.03 |
| GRAND TOTAL ALL INVESTMENTS | | | | 291,769,768.30 | 289,580,066.01 |

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.

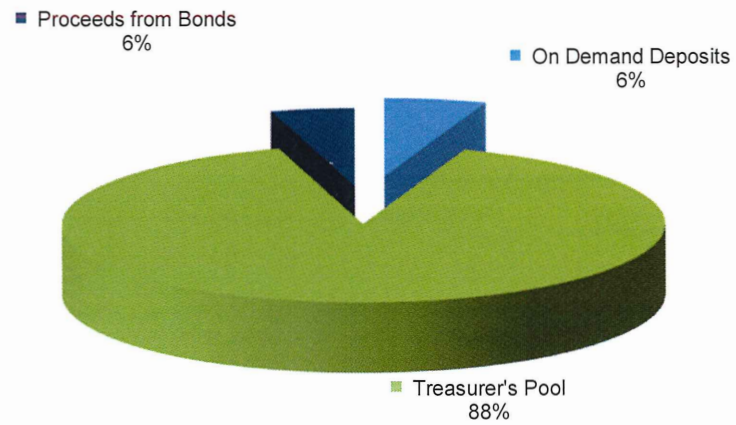


Raymond McCray
City Treasurer

12-17-2018
Date

Reviewed By: 

City of Tracy - Investment Summary
October 31, 2018 \$289,580,066.01 Market Value



2. TREASURER'S INVESTMENTS

GASB 31 Adjusted

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

October 31, 2018

| Custodian/Description | Average Purchase YTM | Days to Maturity | Interest Rate | HISTORICAL Book Value | Market Value (no accruals) |
|---|----------------------|------------------|---------------|-----------------------|----------------------------|
| WELLS FARGO, Sweep | | 1 | 0.18% | 15,700,661.00 | 15,700,661.00 |
| WELLS FARGO, Checking | | 1 | | 92,318.00 | 92,318.00 |
| CHANDLER ASSET MNGT (120) | * | 693 | 1.80% | 135,277,684.45 | 133,360,821.29 |
| | * | | | | |
| J.P. Morgan Securities (992) | * | 266 | 1.61% | 56,847,924.31 | 56,575,085.18 |
| | * | | | | |
| Central Valley Community Bank MM (col) | | 1 | 1.61% | 6,031,880.84 | 6,031,880.84 |
| LOCAL AGENCY INVESTMENT FUND City of Tracy | | 1 | 2.00% | 64,776,039.67 | 64,776,039.67 |

*Priced by Union Bank of Cal

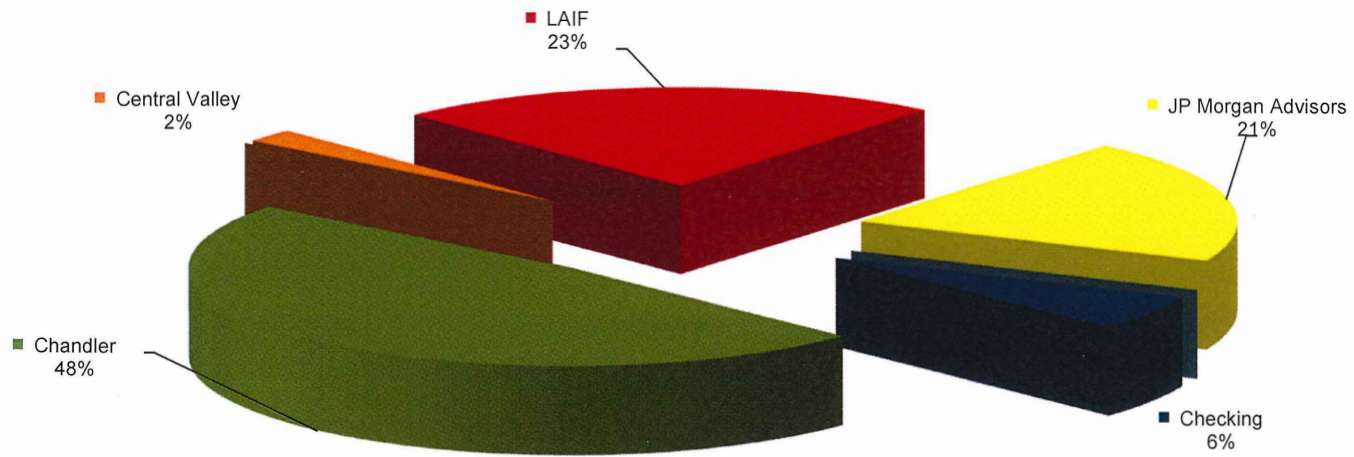
| | | | |
|---------------------------|-------|------|-------|
| Yield to Maturity/Market | | | |
| Benchmark 2 year treasury | 2.90% | | |
| ML 1-5 year YTM GVAO | 2.87% | BV10 | 3.15% |

Five Largest Corp.Issuer Exposures

| | |
|------------------------------|-------|
| Wells Fargo Corp | 2.18% |
| PNC Financial Services Group | 2.08% |
| Wallmart Stores | 1.51% |
| Citigroup Inc | 1.44% |
| Walt Disney Company | 1.33% |

| | | | |
|------------------------|------------------------------------|-----------------------|----------------|
| TOTAL INVESTMENTS | THIS MONTH | 278,726,508.27 | 276,536,805.98 |
| GASB 31 277,654,728.97 | LAST MONTH | 273,155,569.49 | 271,051,181.76 |
| | INCREASE(DECREASE) FROM LAST MONTH | 5,570,938.78 | 5,485,624.22 |
| | AVERAGE INTEREST RATE | 1.711% | |
| | AVERAGE DAYS TO MATURITY | 394 | |

City of Tracy's Investments
October 31, 2018 - \$276,536,805.98 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.

October 31, 2018

| District | Description | Prior Month | Current Month | Increase (Decrease) |
|-----------------------------|-------------------------------------|------------------|------------------|------------------------|
| 1993-1 (I205 GL 17) | Tracy Marketplace Series 1996 | \$ 534,538.97 | \$ 533,235.11 | \$ (1,303.86) |
| 1994 Re AD2002 TOPJPA | Refi by 2002 TOPJA | 215,819.10 | 216,292.75 | \$ 473.65 |
| 1993-1 (I 205 GL-17) | Tracy Marketplace Series 2002 I-205 | 236,054.38 | 236,417.26 | \$ 362.88 |
| 2003-01 AD Lntd. Obligation | Berg Avenue | 106,868.26 | 107,040.81 | \$ 172.55 |
| TOPJPA 2003 Series A Senior | Consolidated 5 Bond Issues | 2,878,858.15 | 2,883,281.91 | \$ 4,423.76 |
| CFD-89-1 2003 Series A | Senior Lein | 639,031.98 | 639,962.35 | \$ 930.37 |
| CDA 2003 A & 2003B | 2004 Waste Water Treatment | 25.47 | 25.47 | \$ - |
| CFD 99-1-NEI-2004 | NEI 2004 Refunding | 370,341.64 | 370,995.34 | \$ 653.70 |
| Tracy CFD 98-1 | 2005 Series A&B | 851,595.15 | 852,903.66 | \$ 1,308.51 |
| Tracy CFD 98-1 2011A | 2005-A | 106,985.39 | 107,149.77 | \$ 164.38 |
| Tracy CFD 98- 2005 A | Reserve Fund | 406,469.57 | 399,070.05 | \$ (7,399.52) |
| TOPJPA 2005 Series C | 2000-01 Presidio | 92,305.14 | 92,562.84 | \$ 257.70 |
| CFD 2006-01 NEI | North East Industrial | 5,424,648.50 | 4,240,809.82 | \$ (1,183,838.68) |
| TOPJPA 2007 A & B | | 8.41 | 20.19 | \$ 11.78 |
| TOPJPA 2008 | City Account | 844,000.34 | 315.46 | \$ (843,684.88) |
| TOPJPA Rev Bonds 2011A | Revenue Bond | 1,063,667.46 | 1,030,372.63 | \$ (33,294.83) |
| Tracy LOB 2011-1 | | 193,577.13 | 193,896.35 | \$ 319.22 |
| Tracy CFD 2011A | | 1,136,560.26 | 1,138,378.52 | \$ 1,818.26 |
| Successor Agency-CDA 2016 | | 528.88 | 529.74 | \$ 0.86 |
| | | \$ 15,101,884.18 | \$ 13,043,260.03 | \$ (2,058,624.15) |

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

| | | |
|----------------------------|---|--------------------------|
| TOTAL BOND PROCEEDS | THIS MONTH | \$ 13,043,260.03 |
| | LAST MONTH | 15,101,884.18 |
| | Increase(Decrease) From Last Month | \$ (2,058,624.15) |

4. STATISTICAL SUMMARY

GASB 31 Adjusted

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

October 31, 2018

TRENDS

| | Days | Maturity Years | Average Int Rate | Historical Book Value | Market Value | Difference |
|----------------------------|-------|-------------------|---------------------|--------------------------|----------------|---------------|
| Benchmark Month (3/95) | 5,993 | 16.42 | 4.577% | 46,953,583.62 | 27,962,754.31 | 18,990,829.31 |
| Last Month 9/18 | 413 | 1.13 | 1.790% | 273,155,569.49 | 271,051,181.76 | 2,104,387.73 |
| Current Month 10/18 | 407 | 1.12 | 1.711% | 278,726,508.27 | 276,536,805.98 | 2,189,702.29 |
| FISCAL YEAR AVERAGE | 400 | 1.13 | 1.728% | 274,646,351.80 | 272,663,661.92 | 1,982,689.88 |

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> |
|--|--|--|---|---|
| 219,845,389.57 | 220,493,420.48 | October, 17 | 234,339,156.05 | 234,987,186.96 |
| 232,884,679.17 | 234,065,381.31 | November, 17 | 248,731,787.69 | 249,912,489.83 |
| 236,058,389.72 | 237,202,897.12 | December, 17 | 250,565,109.60 | 251,709,617.00 |
| 249,636,242.88 | 251,361,112.81 | January, 18 | 271,135,912.73 | 272,860,782.86 |
| 245,488,991.31 | 247,526,603.13 | February, 18 | 264,932,444.64 | 266,970,056.46 |
| 247,464,177.73 | 249,432,003.89 | March, 18 | 266,199,845.20 | 268,170,671.36 |
| 243,657,715.21 | 245,895,242.68 | April, 18 | 261,858,898.20 | 264,096,425.47 |
| 256,030,899.59 | 258,107,901.75 | May, 18 | 280,312,781.76 | 282,389,783.92 |
| 277,654,728.97 | 279,797,733.53 | June, 18 | 301,410,437.49 | 303,555,242.05 |
| 268,523,761.52 | 270,678,941.87 | July, 18 | 294,436,826.79 | 296,592,007.14 |
| 274,221,466.28 | 276,024,387.58 | August, 18 | 293,439,352.51 | 295,242,273.81 |
| 271,051,181.76 | 273,155,569.49 | September, 18 | 286,153,065.94 | 288,257,453.67 |
| 276,536,805.98 | 278,726,508.27 | October, 18 | 289,580,066.01 | 291,769,768.30 |

| | Total <u>Current Month</u> | Total <u>FY 18-19</u> | Total <u>FY 17-18</u> | Total <u>FY 16-17</u> | Total <u>FY 15-16</u> |
|-----------------------|-------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| INTEREST EARNINGS | | | | | |
| Pooled Investments | | | | | |
| Interest Earnings Net | 649,355.78 | 2,065,868.56 | 3,064,002.92 | 2,442,397.28 | 2,034,994.49 |
| Pooled Investments | | | | | |
| Gain (loss) on sale | (36,222.13) | (16,825.13) | (215,306.93) | (466,498.71) | |

5. TRACY CONSOLIDATED

Portfolio Summary Information

Period Ending October 31, 2018

Sector/Quality Distribution

| <u>Sector</u> | <u>% of Portfolio</u> | <u>Quality</u> |
|---------------------------|-----------------------|----------------|
| Treasury | 12.1% | Treasury |
| Agency | 21.5% | AA+ |
| Corporate | 25.2% | AA- |
| ABS | 4.3% | |
| CMO | 0.0% | |
| Time Deposits | 0.0% | NR |
| LAIF | 23.6% | NR |
| Negotiable CD | 2.4% | |
| Commercial Paper | 2.3% | AAA |
| Money Market Funds | 8.7% | TSY |
| Municipal Bonds | 0.0% | AAA |
| Corporate FDIC Guaranteed | 0.0% | AAA |
| Supranationals | 0.0% | |

Duration/Maturity Distribution

% of Portfolio

| <u>Years</u> | <u>Maturity</u> |
|-----------------|-----------------|
| 0 - .25 | 36.0% |
| .25 - .50 | 7.5% |
| .5 - 1 | 19.8% |
| 1 year - 2 year | 12.1% |
| 2 year - 3 year | 14.6% |
| 3 year - 4 year | 8.1% |
| 4 year - 5 year | 2.0% |
| 5 year + | 0.0% |