



City of Novi

Quarterly Investment Report

June 30, 2024

Investment Officer's Certification: This report is prepared for the City of Novi in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.023 (a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body, a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Finance Director and includes the disclosures required in the PFIA. Market prices were obtained from Various Brokerage Accounts: Huntington Bank, UBS, Comerica, Fifth Third Securities and J. P. Morgan .

PERFORMANCE VALUES

TRR-MV	Total Rate of Return - Market Value	1.180%
Annualized TRR-MV	Annualized Total Rate of Return - Market Value	4.820%
YTM@Cost	Yield to Maturity @ Cost	3.104%

BENCHMARKS

Treasury 6 Month 5.370%
Treasury 1 Year 5.110%

FISCAL YEAR TO DATE

Investment Income 976,623
TRR-MV 1.180%

Security Sector	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Cash	1,143,170.57	1,143,170.57	1,143,170.57	1.44	0.00	1
Certificate Of Deposit	14,580,682.33	14,356,949.55	14,553,671.60	18.39	3.45	466
Corporate	2,500,000.00	2,467,081.25	2,468,576.89	3.12	5.47	85
Local Government Investment Pool	5,896,418.14	5,896,418.14	5,896,418.14	7.45	5.39	1
Money Market	10,692,697.95	10,692,697.95	10,692,697.95	13.51	5.42	1
Municipal	22,435,000.00	21,581,320.45	22,764,833.17	28.76	2.56	1,511
US Agency	21,695,000.00	20,837,213.45	21,631,405.75	27.33	1.56	444
Total / Average	78,942,968.99	76,974,851.36	79,150,774.07	100.00	3.10	645


Carl A. Johnson, Jr. -Finance Director / Treasurer, CFO

8/7/24
Date



City of Novi

Distribution by Security Sector - Market Value

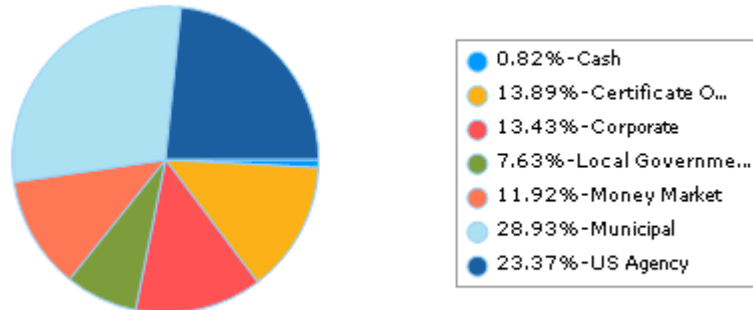
All Portfolios

Begin Date: 3/31/2024, End Date: 6/30/2024

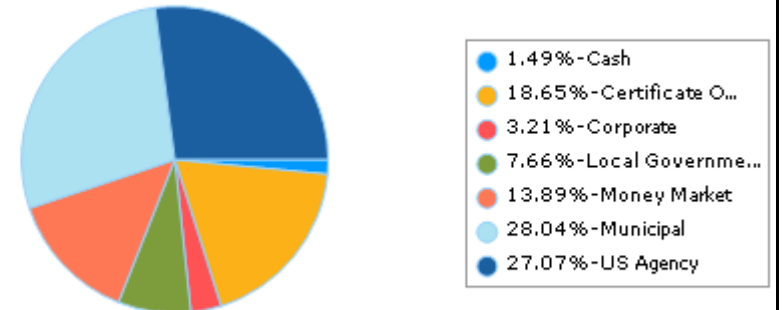
Security Sector Allocation

Security Sector	Market Value 3/31/2024	% of Portfolio 3/31/2024	Market Value 6/30/2024	% of Portfolio 6/30/2024
Cash	727,960.61	0.82	1,143,170.57	1.49
Certificate Of Deposit	12,304,113.15	13.89	14,356,949.55	18.65
Corporate	11,894,530.68	13.43	2,467,081.25	3.21
Local Government Investment Pool	6,756,536.56	7.63	5,896,418.14	7.66
Money Market	10,553,022.82	11.92	10,692,697.95	13.89
Municipal	25,619,760.65	28.93	21,581,320.45	28.04
US Agency	20,696,897.40	23.37	20,837,213.45	27.07
Total / Average	88,552,821.87	100.00	76,974,851.36	100.00

Portfolio Holdings as of 3/31/2024



Portfolio Holdings as of 6/30/2024





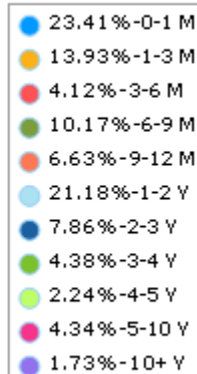
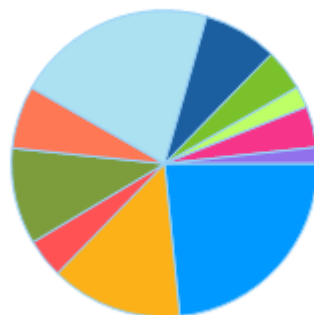
City of Novi Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 3/31/2024, End Date: 6/30/2024

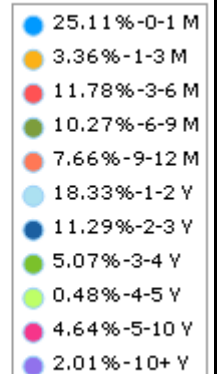
Maturity Range Allocation

Maturity Range	Market Value 3/31/2024	% of Portfolio 3/31/2024	Market Value 6/30/2024	% of Portfolio 6/30/2024
0-1 Month	20,730,829.99	23.41	19,325,291.66	25.11
1-3 Months	12,335,237.13	13.93	2,587,930.40	3.36
3-6 Months	3,647,313.85	4.12	9,064,722.33	11.78
6-9 Months	9,010,084.03	10.17	7,904,910.00	10.27
9-12 Months	5,873,040.00	6.63	5,897,586.15	7.66
1-2 Years	18,757,684.60	21.18	14,112,296.50	18.33
2-3 Years	6,958,702.32	7.86	8,690,930.72	11.29
3-4 Years	3,876,690.60	4.38	3,902,651.30	5.07
4-5 Years	1,981,547.60	2.24	370,449.70	0.48
5-10 Years	3,845,948.75	4.34	3,574,299.10	4.64
10+ Years	1,535,743.00	1.73	1,543,783.50	2.01
Total / Average	88,552,821.87	100.00	76,974,851.36	100.00

Portfolio Holdings as of 3/31/2024



Portfolio Holdings as of 6/30/2024



City of Novi

Investment Income - Market Value

Begin Date: 3/31/2024, End Date: 6/30/2024

Description	Interest Earned During Period-MV	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Investment Income-MV	TRR-MV	Annualized TRR- MV
Cash	0.00	0.00	0.00	0.00	0.00	0.00
Certificate Of Deposit	181,031.36	1,933.90	902.50	183,867.76	1.26	5.13
Corporate	0.00	28,069.04	66,196.77	94,265.81	1.50	6.12
Local Government Investment Pool	89,881.73	0.00	0.00	89,881.73	1.51	6.17
Money Market	139,675.13	0.00	0.00	139,675.13	1.32	5.40
Municipal	156,316.11	89,206.20	12,353.60	257,875.91	1.11	4.53
US Agency	70,740.45	140,316.05	0.00	211,056.50	1.02	4.13
Total / Average	637,644.78	259,525.19	79,452.87	976,622.84	1.18	4.82

City of Novi
Portfolio Holdings
As of 6/30/2024

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Allendale MI Pub Sch Dist Unltd tax go ref bonds	1.757	1,026,187.35	837,210.00	2,680	3,523.61	1.27
Bank of America CD	5.000	1,000,000.00	1,001,060.00	691	5,342.47	1.27
Bank of China Commercial Paper	5.500	991,932.42	991,662.25	54	0.00	1.27
Capital One NA	3.354	2,800,000.00	2,710,840.00	804	34,472.88	3.55
Charter Township of Commerce	2.630	290,000.00	288,141.10	93	1,885.56	0.37
Chippewa Valley Mich Schs	2.237	1,000,000.00	933,520.00	1,035	3,666.19	1.27
City of Ishpeming MI	1.800	308,021.20	267,710.70	1,766	1,009.72	0.39
Federal Farm Credit Bank	1.220	2,219,786.75	2,124,173.05	408	1,953.56	2.83
Federal Home Loan Bank	1.646	16,927,736.96	16,312,230.40	465	74,787.86	21.48
FHLMC	1.419	1,486,665.14	1,428,450.00	408	3,450.00	1.90
Fifth Third	0.000	1,143,161.06	1,143,161.06	1	0.00	1.45
Flagstar Bank	5.550	2,000,000.00	2,000,000.00	205	20,071.23	2.53
FNMA	1.057	997,216.90	972,360.00	213	2,390.83	1.27
Great Lakes MI Wtr Auth Muni Bond	5.521	1,094,944.46	1,095,000.00	1	19,671.28	1.39
Holly Mich Area School Dist	2.750	700,000.00	685,853.00	306	3,154.86	0.89
Homer Cmnty SD	2.400	817,427.13	767,996.90	1,035	5,146.11	0.99
Huntington National Bank	5.415	10,692,697.95	10,692,697.95	1	0.00	13.54
Intesa Commercial Paper	5.500	498,104.47	498,005.00	25	0.00	0.63
Jackson CNTY MI Transprtn Fund Bond	2.455	257,550.93	224,169.60	2,345	720.94	0.30
Ken Mi Hosp Fin Auth	2.000	1,160,948.91	1,063,551.60	1,110	13,799.22	1.44
Kent MI Hosp Fin Auth Revenue	1.936	104,129.00	90,666.00	1,841	1,292.96	0.13
Macomb Cnty MI	2.739	1,400,962.05	1,281,566.00	2,315	8,790.67	1.65
Macomb Cnty-Ref	0.679	100,000.00	98,523.00	124	111.28	0.13
Michigan Class	5.391	5,893,952.18	5,893,952.18	1	0.00	7.47
Michigan Fin Auth	1.705	4,346,469.85	4,248,207.05	2,858	25,794.91	5.49
Michigan Finance Authority	5.183	1,727,990.55	1,713,939.15	336	2,122.37	2.26
Michigan St Fin Auth	1.412	1,294,623.05	1,208,472.50	738	11,722.29	1.58
Michigan St Hsg Dev Auth	2.340	90,601.83	80,897.90	2,710	229.38	0.11
Michigan St Strategic	1.538	604,245.89	600,178.15	63	1,593.89	0.77
Michigan State University Federal Credit Union	2.665	6,067,691.84	6,067,691.84	271	553,981.85	7.69
Morgan Stanley Bank	1.846	1,685,989.27	1,575,857.22	872	1,971.12	2.17
New Haven Community School	2.560	750,000.00	732,952.50	305	3,146.67	0.95
Oakland County	2.647	2,465.96	2,465.96	1	0.00	0.00
Oakland Univ Muni Bond	4.192	199,650.90	181,202.40	8,279	2,975.00	0.23
Oxford Cmnty Schs	2.000	200,038.93	197,890.00	124	675.22	0.25
Parchment SD	2.900	675,000.00	661,635.00	305	3,208.13	0.86
Salvation Army CP	5.429	978,540.00	977,414.00	148	0.00	1.27
State of Michigan	2.846	3,039,501.55	2,787,416.50	2,121	12,881.25	3.74
Wayne MI ST UNiV	2.601	109,571.42	102,739.00	1,599	625.00	0.13
Wayne St Univ-A-TXBL	0.700	851,968.17	837,292.50	138	1,404.62	1.08
Wells Fargo Bank CD	5.400	1,000,000.00	1,001,510.00	318	2,367.12	1.27
Ypsilanti MI	3.185	615,000.00	594,589.90	863	3,210.10	0.78
Total / Average	3.104	79,150,774.07	76,974,851.36	636	833,150.15	100