



TO: Mayor and Councilmembers

SUBMITTED BY: Luke Rioux, Finance Director

PREPARED BY: Ryan Schwarz, Accountant

SUBJECT: Acceptance of the August 2025 Investment Transaction Report

RECOMMENDATION:

Accept the investment transaction report for the month of August 2025.

BACKGROUND:

Transmitted herewith is the investment transaction report for the month of August 2025. This report is provided in accordance with Government Code Section 53607 and the City's Investment Policy, which requires the City Treasurer to submit monthly investment reports to the City Council.

DISCUSSION:

Investment Transaction Report

As of August 31, 2025, the City's pooled investment portfolio totaled \$70,117,926.16. The City's weighted average yield in August was 4.113%.

In addition, the City's Fiscal Agent accounts totaled \$37,345,436.16. This portfolio is not subject to the City's investment policy as these funds are for the City's Section 115 Trust and for bond issuance related matters.

Attachment 1 includes the Investment Transaction Report, with the Investment Activity and Interest Report, Summary of Cash and Investments, and Investment Portfolio detail as of August 31, 2025.

FISCAL IMPACTS:

As of August 31, 2025, the investment portfolio is in compliance with all State laws and the City's Investment Policy. There are sufficient funds available to meet the City's expenditure requirements for the next six months.

APPROVED BY: Robert Nisbet, City Manager

ATTACHMENTS:

1. Investment Transaction Report – August 2025

ATTACHMENT 1

Investment Transaction Report – August 2025

City of Goleta
Investment Transaction Report - August 2025
Investment Activity and Interest Report

INVESTMENT ACTIVITY		INVESTMENT INCOME	
PURCHASES OR DEPOSITS		POOLED INVESTMENTS	
		Interest Earned on Investments	\$ 136,705.38
		Total	
Total	\$ -		
SALES, MATURITIES, CALLS OR WITHDRAWALS			
Total	\$ -		
ACTIVITY TOTAL	\$ -	INCOME TOTAL	\$ 136,705.38

City of Goleta
Investment Transaction Report - August 2025
Summary of Cash and Investments

ENDING BALANCE AS OF JULY 31, 2025

Account Description	Book Value	Market Value	Percent of Portfolio	Weighted Yield to Maturity	Average Days to Maturity
Checking Accounts	\$ 3,167,837.78	\$ 3,167,837.78	4.340%	0.000%	1
Money Market Accounts	12,442,763.73	\$ 12,442,763.73	17.049%	4.400%	1 (1)
Local Agency Investment Funds	46,387,230.25	\$ 46,442,816.53	63.559%	4.251%	1 (2)
Certificates of Deposit	5,404,000.00	\$ 5,400,818.37	7.404%	3.770%	1738
United States Treasury Bill	5,581,575.43	\$ 5,578,480.00	7.648%	4.250%	1315
POOLED INVESTMENTS SUBTOTAL	\$ 72,983,407.19	\$ 73,032,716.41	100.000%	4.056%	230.106
Held by Fiscal Agent (US Bank - PARS)	\$ 503,500.00	\$ 588,569.47			1
Held by Fiscal Agent (BNY Mellon)	36,723,542.88	\$ 36,723,542.88			1
HELD BY FISCAL AGENT SUBTOTAL	\$ 37,227,042.88	\$ 37,312,112.35			
Totals	\$ 110,210,450.07	\$ 110,344,828.76			

Total Cash and Investments \$ 110,210,450.07

NET CASH AND INVESTMENT ACTIVITY FOR AUGUST 2025

\$ (2,747,087.75)

ENDING BALANCE AS OF AUGUST 31, 2025

Account Description	Book Value	Market Value	Percent of Portfolio	Weighted Yield to Maturity	Average Days to Maturity
Checking Accounts	\$ 2,033,095.57	\$ 2,033,095.57	2.900%	0.000%	1
Money Market Accounts ⁽¹⁾	10,712,024.91	10,712,024.91	15.277%	4.400%	1
Local Agency Investment Funds ⁽²⁾	46,387,230.25	46,442,816.53	66.156%	4.251%	1
Certificates of Deposit	5,404,000.00	5,420,582.70	7.707%	3.770%	1742
United States Treasury Bill	\$ 5,581,575.43	5,613,985.50	7.960%	4.250%	1315
POOLED INVESTMENTS SUBTOTAL	\$ 70,117,926.16	\$ 70,222,505.21	100.000%	4.113%	239.749
Held by Fiscal Agent (US Bank - PARS)	\$ 503,500.00	\$ 600,035.53			1
Held by Fiscal Agent (BNY Mellon)	36,841,936.16	36,841,936.16			1
HELD BY FISCAL AGENT SUBTOTAL	\$ 37,345,436.16	\$ 37,441,971.69			
Totals	\$ 107,463,362.32	\$ 107,664,476.90			

Total Cash and Investments \$ 107,463,362.32

Notes:

(1) Community West Bank serves as the City's primary banking institution. Interest earnings are guaranteed at a minimum rate 0.7098% per banking agreement for the money market account. The rate may be adjusted to match the higher of the Pooled Money Investment Account (PMIA) or quarterly Local Agency Investment Fund (LAIF) apportionment rate. All deposits held are required to be fully collateralized by State law. The City has a written collateralization agreement with Community West Bank to ensure the safety of public funds and utilizes an irrevocable letter of credit through the Federal Home Loan Bank of San Francisco.

(2) For reporting purposes the LAIF yield displayed is the apportionment rate available at the time of preparing this report. The apportionment rate is the actual interest earned from LAIF and is based on the prior three-month average of the PMIA effective yield, net of administrative costs. As of FY 17/18 the quarterly apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment loan pursuant to Government Code 20825 (c)(1) and in FY 18/19 interest earned on Wildfire Fund loan pursuant to Public Utility Code 3288 (a), which are not reflected in the PMIA monthly effective yield, due to the structure of the loan.

City of Goleta
Investment Transaction Report - August 2025
Investment Portfolio

DESCRIPTION OF POOLED INVESTMENTS	PURCHASE DATE	MATURITY DATE	DAYS TO MATURITY	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET** VALUE	COMMENTS *
CHECKING ACCOUNTS									
COMMUNITY WEST BANK GENERAL CHKING ACCT	-	-	1	0	0.000%	1,207,437.35	1,207,437.35	1,207,437.35	
COMMUNITY WEST BANK GENERAL REV ACCT			1	0	0.000%	680,686.79	680,686.79	680,686.79	
COMMUNITY WEST BANK PAYROLL CHKING ACCT			1	0	0.000%	1,205.50	1,205.50	1,205.50	
PERSHING - SAFE KEEPING ACCT				0	0.000%	143,765.93	143,765.93	143,765.93	
Subtotal, Checking Accounts			1	0.000%	0.000%	\$ 2,033,095.57	\$ 2,033,095.57	\$ 2,033,095.57	
MONEY MARKET ACCOUNTS									
COMMUNITY WEST BANK MMA	-	-	1	4.400%	4.4000%	10,712,024.91	10,712,024.91	10,712,024.91	
Subtotal, MMA Account			1	4.400%	4.4000%	\$ 10,712,024.91	\$ 10,712,024.91	\$ 10,712,024.91	
LOCAL AGENCY INVESTMENT FUND									
LOCAL AGENCY INVESTMENT FUND	-	-	1	4.251%	4.251%	46,387,230.25	46,387,230.25	46,442,816.53	
Subtotal, LAIF			1	4.251%	4.251%	\$ 46,387,230.25	\$ 46,387,230.25	\$ 46,442,816.53	
CERTIFICATES OF DEPOSIT									
ALLY BK SANDY UTAH CRF ACT/365	6/2/2022	6/2/2027	1,826	3.100%	3.100%	249,000.00	249,000.00	247,403.91	02007GSH7
TOYOTA FINANCIAL SAVINGS BANK HEND NV	10/14/2021	10/14/2026	1,826	1.050%	1.050%	247,000.00	247,000.00	239,229.38	89235MLU3
UBS BANK USA SALT LAKE CITY UT	10/27/2021	10/27/2026	1,826	1.050%	1.050%	249,000.00	249,000.00	240,882.60	90348JV56
CAPITAL ONE NATL ASSN	6/1/2022	6/1/2027	1,826	3.200%	3.200%	245,000.00	245,000.00	242,158.00	254673F76
FIRST TECHNOLOGY FED CREDIT UNION #19976	8/5/2022	8/5/2027	1,826	3.650%	3.650%	247,000.00	247,000.00	246,029.29	33715LEB2
DORT FINANCIAL CREDIT UNION	6/20/2023	6/20/2028	1,827	4.500%	4.500%	247,000.00	247,000.00	251,327.44	25844MBB3
COVANTAGE CREDIT UNION	8/6/2024	8/7/2028	1,462	4.200%	4.200%	247,000.00	247,000.00	249,516.93	22282XAD2
CUSTOMERS BANK	8/8/2024	8/8/2028	1,461	4.150%	4.150%	244,000.00	244,000.00	246,037.40	23204HPW2
MERRICK BANK SOUTH JORDAN	9/12/2024	8/11/2028	1,429	4.000%	4.000%	247,000.00	247,000.00	248,160.90	59013KG59
SNB BANK NATIONAL ASSOCIATION	8/14/2024	8/14/2028	1,461	4.100%	4.100%	226,000.00	226,000.00	227,674.66	78470MBS6
BAXTER CREDIT UNION VERNON HILLS	8/22/2023	8/22/2028	1,827	5.000%	5.000%	248,000.00	248,000.00	255,432.56	07181JBB9
FIRST NATIONAL BANK	8/30/2024	8/30/2028	1,461	3.800%	3.800%	249,000.00	249,000.00	248,783.37	32110YP74
CARTER FEDERAL CREDIT UNION	8/7/2024	8/7/2029	1,826	4.250%	4.250%	247,000.00	247,000.00	250,332.03	14622LAS1
ALTAONE FEDERAL CREDIT UNION	8/15/2024	8/15/2029	1,826	4.250%	4.250%	247,000.00	247,000.00	250,349.32	02157RAB3
NEIGHBORS FEDERAL CREDIT UNION	1/30/2025	1/30/2030	1,826	4.300%	4.300%	249,000.00	249,000.00	252,931.71	64017ABN3
MORGAN STANLEY PRIVATE BANK NATL ASSOCIAT	2/12/2025	2/12/2030	1,826	4.250%	4.250%	244,000.00	244,000.00	247,228.12	61776NLK7
MORGAN STANLEY BANK NATL ASSOCIATION	3/19/2025	3/19/2030	1,826	4.100%	4.100%	244,000.00	244,000.00	245,712.88	61690DX37
GOLDMAN SACHS BANK USA	3/25/2025	3/25/2030	1,826	4.000%	4.000%	245,000.00	245,000.00	245,698.25	38150VS75
BNY MELLON NA	3/27/2025	3/27/2030	1,826	3.950%	3.950%	245,000.00	245,000.00	245,186.20	05584CWC6
TRUXTON TRUST CO	3/31/2025	3/29/2030	1,824	3.900%	3.900%	249,000.00	249,000.00	248,755.98	89846HEC3
AMERICAN EXPRESS NATIONAL BANK	4/30/2025	4/30/2030	1,826	4.100%	4.100%	244,000.00	244,000.00	245,690.92	02589AHE5
SALLIE MAE BANK SALT LAKE CITY	7/9/2025	7/9/2030	1,826	4.050%	4.050%	245,000.00	245,000.00	246,060.85	795451DX8
Subtotal, Certificates of Deposit			1,742	3.770%	3.770%	\$ 5,404,000.00	\$ 5,404,000.00	\$ 5,420,582.70	
US TREASURY SECURITIES - DISCOUNT									
UNITED STS TREAS BILLS	1/31/2024	1/31/2026	731	4.250%	4.250%	1,150,000.00	1,174,435.16	1,150,471.50	91282CJV4
UNITED STS TREAS BILLS	1/15/2024	1/15/2027	1,096	4.000%	4.000%	1,100,000.00	1,096,572.38	1,103,311.00	91282CJT9
UNITED STS TREAS BILLS	1/15/2025	1/15/2028	1,095	4.250%	4.250%	1,100,000.00	1,100,208.15	1,115,730.00	91282CMF5
UNITED STS TREAS BILLS	1/31/2024	1/31/2029	1,827	4.000%	4.000%	1,100,000.00	1,106,975.51	1,113,574.00	91282CJW2
UNITED STS TREAS BILLS	12/31/2024	12/31/2029	1,826	4.375%	4.375%	1,100,000.00	1,103,384.23	1,130,899.00	91282CMD0
Subtotal, US Treasuries			1,315	4.175%	4.250%	\$ 5,550,000.00	\$ 5,581,575.43	\$ 5,613,985.50	
Grand Total						\$ 70,086,350.73	\$ 70,117,926.16	\$ 70,222,505.21	

Notes:

* Comments for Certificates of Deposit represent the CUSIP Number (Committee on Uniform Securities Identification Procedures).

**Market Value on Certificates of Deposit have been obtained from the City's safekeeping agent, Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Market value disclosure is for informational purposes only.

City policy is to hold all investments to maturity; therefore, any unrealized gain or loss reflected between the book value and market value of an investment will not be realized.

**Market Value on U.S. Bank, Trustee for PARS: Account balances are inclusive of Trust Administration, Trustee and Investment Management fees.

City of Goleta
Investment Transaction Report - August 2025
Investment Portfolio

DESCRIPTION - HOLDINGS BY FISCAL AGENTS	PURCHASE DATE	MATURITY DATE	DAYS TO MATURITY	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET** VALUE	COMMENTS *
Held By Fiscal Agent (US Bank - PARS)									
PUBLIC AGENCY RETIREMENT SERVICES (PARS) - OPEB - Moderate Index Plus	2/4/2022		1		12.240%	333,500.00	333,500.00	397,441.60	
PUBLIC AGENCY RETIREMENT SERVICES (PARS) - PENSION - Moderate Index Plus	2/4/2022		1		12.240%	170,000.00	170,000.00	202,593.93	
Subtotal			1		12.240%	\$ 503,500.00	\$ 503,500.00	\$ 600,035.53	
Total						\$ 503,500.00	\$ 503,500.00	\$ 600,035.53	
Held By Fiscal Agent (BNY Mellon)									
Holding Account - 2020 Refunding Tax Allocation Bonds			1			899.57	899.57	899.57	
Holding Accounts - Lease Revenue Bonds, Series 2025A			1			20,051,246.75	20,051,246.75	20,051,246.75	
Holding Accounts - Local Transportation Sales Tax Revenue Bonds, Series 2025			1			16,789,789.84	16,789,789.84	16,789,789.84	
Total						\$ 36,841,936.16	\$ 36,841,936.16	\$ 36,841,936.16	
Grand Total						\$ 37,345,436.16	\$ 37,345,436.16	\$ 37,441,971.69	

Notes:

* Comments for Certificates of Deposit represent the CUSIP Number (Committee on Uniform Securities Identification Procedures).

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**Market Value on U.S. Bank, Trustee for PARS: Account balances are inclusive of Trust Administration, Trustee and Investment Management fees.