



TO: Mayor and Councilmembers
SUBMITTED BY: Luke Rioux, Finance Director
PREPARED BY: Ryan Schwarz, Accountant
SUBJECT: Acceptance of the February 2026 Investment Transaction Report

RECOMMENDATION:

Accept the investment transaction report for the month of February 2026.

BACKGROUND:

Transmitted herewith is the investment transaction report for the month of February 2026. 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 February 28, 2026, the City's pooled investment portfolio totaled \$72,341,495.64. The City's weighted average yield in February was 3.784%.

In addition, the City's Fiscal Agent accounts totaled \$38,231,765.35. These funds are held for the City's Section 115 Trust and bond proceeds, and are not subject to the City's Investment Policy, because they are governed by a separate trust and bond documents.

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 February 28, 2026.

FISCAL IMPACTS:

As of February 28, 2026, 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 – February 2026

ATTACHMENT 1

Investment Transaction Report – February 2026

City of Goleta
Investment Transaction Report - February 2026
Investment Activity and Interest Report

INVESTMENT ACTIVITY**PURCHASES OR DEPOSITS**

| | | |
|----------|--|-------------------------------|
| 2/2/2026 | Toyota Motor Corporate Security Bond | \$ 1,150,000.00 |
| 2/5/2026 | Northern Trust Corporate Security Bond | 300,000.00 |
| | <i>Pooled Investment Purchases or Deposits</i> | <i>1,450,000.00</i> |
| | N/A | - |
| | <i>Held By Fiscal Agent Purchases or Deposits</i> | <i>-</i> |
| | <i>Total Purchases or Deposits</i> | <i>\$ 1,450,000.00</i> |

SALES, MATURITIES, OR WITHDRAWALS

| | | |
|-----------|--|---------------------------------|
| 2/2/2026 | United States Treasury | \$ (1,150,000.00) |
| | <i>Pooled Investment Sales, Maturities, or Withdrawals</i> | <i>(1,150,000.00)</i> |
| 2/13/2026 | Project Reimbursement Request - Measure A Sales Tax Bonds | (741,992.29) |
| 2/13/2026 | Project Reimbursement Request - Lease Revenue Bonds | (255,646.71) |
| | <i>Held By Fiscal Agent Sales, Maturities, or Withdrawals</i> | <i>(997,639.00)</i> |
| | <i>Total Sales, Maturities, or Withdrawals</i> | <i>\$ (2,147,639.00)</i> |

Total **\$ (2,147,639.00)**

NET INVESTMENT ACTIVITY

\$ (697,639.00)

INVESTMENT INCOME**POOLED INVESTMENTS**

| | |
|--|-----------------------------|
| Interest Earned on Investments | \$ 102,693.30 |
| <i>Pooled Investments Total</i> | <i>\$ 102,693.30</i> |

HELD BY FISCAL AGENT INVESTMENTS

| | |
|--|-----------------------------|
| Interest Earned on Investments | \$ 104,715.99 |
| <i>Held By Fiscal Agent Investments Total</i> | <i>\$ 104,715.99</i> |

INVESTMENT INCOME TOTAL

\$ 207,409.29

City of Goleta
Investment Transaction Report - February 2026
Summary of Cash and Investments

ENDING BALANCE AS OF JANUARY 31, 2026

| Account Description | Book Value | Market Value | Percent of Portfolio | Weighted Yield to Maturity | Average Days to Maturity |
|---------------------------------------|--------------------------|--------------------------|----------------------|----------------------------|--------------------------|
| Checking Accounts | \$ 2,761,156.85 | \$ 2,761,156.85 | 3.822% | 0.000% | 1 |
| Money Market Accounts | 11,598,725.75 | 11,598,725.75 | 16.056% | 4.000% | 1 (1) |
| Local Agency Investment Funds | 46,893,956.08 | 46,996,254.45 | 64.915% | 4.000% | 1 (2) |
| Certificates of Deposit | 5,404,000.00 | \$ 5,437,233.47 | 7.481% | 3.770% | 1742 |
| United States Treasury Bill | 5,581,575.43 | \$ 5,616,735.00 | 7.726% | 4.250% | 1315 |
| POOLED INVESTMENTS SUBTOTAL | \$ 72,239,414.11 | \$ 72,410,105.52 | 100.000% | 3.849% | 228.962 |
| Held by Fiscal Agent (US Bank - PARS) | \$ 903,500.00 | \$ 1,039,796.68 | | | 1 |
| Held by Fiscal Agent (BNY Mellon) | 38,109,857.82 | \$ 38,109,857.82 | | | 1 |
| HELD BY FISCAL AGENT SUBTOTAL | \$ 39,013,357.82 | \$ 39,149,654.50 | | | |
| Totals | \$ 111,252,771.93 | \$ 111,559,760.02 | | | |

Total Cash and Investments \$ 111,252,771.93

NET CASH AND INVESTMENT ACTIVITY FOR FEBRUARY 2026

\$ (679,510.94)

ENDING BALANCE AS OF FEBRUARY 28, 2026

| Account Description | Book Value | Market Value | Percent of Portfolio | Weighted Yield to Maturity | Average Days to Maturity |
|--|--------------------------|--------------------------|----------------------|----------------------------|--------------------------|
| Checking Accounts | \$ 2,469,330.39 | \$ 2,469,330.39 | 3.413% | 0.000% | 1 |
| Money Market Accounts ⁽¹⁾ | 14,421,229.36 | 14,421,229.36 | 19.935% | 4.000% | 1 |
| Local Agency Investment Funds ⁽²⁾ | 43,189,795.62 | 43,284,013.42 | 59.703% | 3.871% | 1 |
| Certificates of Deposit | 5,404,000.00 | 5,427,713.38 | 7.470% | 3.770% | 1742 |
| United States Treasury Bill | \$ 4,407,140.27 | 4,476,120.00 | 6.092% | 4.156% | 1461 |
| Corporate Securities | \$ 2,450,000.00 | 2,472,440.00 | 3.387% | 4.157% | 1825 |
| POOLED INVESTMENTS SUBTOTAL | \$ 72,341,495.64 | \$ 72,550,846.55 | 100.000% | 3.784% | 219.939 |
| Held by Fiscal Agent (US Bank - PARS) | \$ 903,500.00 | \$ 1,056,220.93 | | | 1 |
| Held by Fiscal Agent (BNY Mellon) | 37,328,265.35 | 37,328,265.35 | | | 1 |
| HELD BY FISCAL AGENT SUBTOTAL | \$ 38,231,765.35 | \$ 38,384,486.28 | | | |
| Totals | \$ 110,573,260.99 | \$ 110,935,332.83 | | | |

Total Cash and Investments \$ 110,573,260.99

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 - February 2026
Investment Portfolio

| DESCRIPTION OF POOLED INVESTMENTS | PURCHASE DATE | MATURITY DATE | ORIGINAL | | STATED RATE | YIELD AT 365 | FACE VALUE | BOOK VALUE | MARKET** VALUE | COMMENTS * |
|--|---------------|---------------|------------------|------------------|---------------|----------------|-------------------------|-------------------------|-------------------------|------------|
| | | | DAYS TO MATURITY | DAYS TO MATURITY | | | | | | |
| CHECKING ACCOUNTS | | | | | | | | | | |
| COMMUNITY WEST BANK GENERAL CHKING ACCT | - | - | 1 | - | 0 | 0.000% | 2,283,705.03 | 2,283,705.03 | 2,283,705.03 | |
| COMMUNITY WEST BANK GENERAL REV ACCT | | | 1 | - | 0 | 0.000% | 135,511.59 | 135,511.59 | 135,511.59 | |
| COMMUNITY WEST BANK PAYROLL CHKING ACCT | | | 1 | - | 0 | 0.000% | 517.80 | 517.80 | 517.80 | |
| PERSHING - SAFE KEEPING ACCT | | | 1 | - | 0 | 0.000% | 49,595.97 | 49,595.97 | 49,595.97 | |
| Subtotal, Checking Accounts | | | 1 | | 0.000% | 0.000% | \$ 2,469,330.39 | \$ 2,469,330.39 | \$ 2,469,330.39 | |
| MONEY MARKET ACCOUNTS | | | | | | | | | | |
| COMMUNITY WEST BANK MMA | - | - | 1 | - | 4.000% | 4.0000% | 14,421,229.36 | 14,421,229.36 | 14,421,229.36 | |
| Subtotal, MMA Account | | | 1 | | 4.000% | 4.0000% | \$ 14,421,229.36 | \$ 14,421,229.36 | \$ 14,421,229.36 | |
| LOCAL AGENCY INVESTMENT FUND | | | | | | | | | | |
| LOCAL AGENCY INVESTMENT FUND | - | - | 1 | - | 3.871% | 3.871% | 43,189,795.62 | 43,189,795.62 | 43,284,013.42 | |
| Subtotal, LAIF | | | 1 | | 3.871% | 3.871% | \$ 43,189,795.62 | \$ 43,189,795.62 | \$ 43,284,013.42 | |
| CERTIFICATES OF DEPOSIT | | | | | | | | | | |
| ALLY BK SANDY UTAH CRF ACT/365 | 6/2/2022 | 6/2/2027 | 1,826 | 459 | 3.100% | 3.100% | 249,000.00 | 249,000.00 | 248,506.98 | 02007GSH7 |
| TOYOTA FINANCIAL SAVINGS BANK HEND NV | 10/14/2021 | 10/14/2026 | 1,826 | 228 | 1.050% | 1.050% | 247,000.00 | 247,000.00 | 242,825.70 | 89235MLU3 |
| UBS BANK USA SALT LAKE CITY UT | 10/27/2021 | 10/27/2026 | 1,826 | 241 | 1.050% | 1.050% | 249,000.00 | 249,000.00 | 244,522.98 | 90348JV56 |
| CAPITAL ONE NATL ASSN | 6/1/2022 | 6/1/2027 | 1,826 | 458 | 3.200% | 3.200% | 245,000.00 | 245,000.00 | 243,226.20 | 254673F76 |
| FIRST TECHNOLOGY FED CREDIT UNION #19976 | 8/5/2022 | 8/5/2027 | 1,826 | 523 | 3.650% | 3.650% | 247,000.00 | 247,000.00 | 246,555.40 | 33715LEB2 |
| DORT FINANCIAL CREDIT UNION | 6/20/2023 | 6/20/2028 | 1,827 | 843 | 4.500% | 4.500% | 247,000.00 | 247,000.00 | 250,591.38 | 25844MBB3 |
| COVANTAGE CREDIT UNION | 8/6/2024 | 8/7/2028 | 1,462 | 891 | 4.200% | 4.200% | 247,000.00 | 247,000.00 | 249,136.55 | 22282XAD2 |
| CUSTOMERS BANK | 8/8/2024 | 8/8/2028 | 1,461 | 892 | 4.150% | 4.150% | 244,000.00 | 244,000.00 | 245,715.32 | 23204HPW2 |
| MERRICK BANK SOUTH JORDAN | 9/12/2024 | 8/11/2028 | 1,429 | 895 | 4.000% | 4.000% | 247,000.00 | 247,000.00 | 247,995.41 | 59013KGS9 |
| SNB BANK NATIONAL ASSOCIATION | 8/14/2024 | 8/14/2028 | 1,461 | 898 | 4.100% | 4.100% | 226,000.00 | 226,000.00 | 227,423.80 | 78470MBS6 |
| BAXTER CREDIT UNION VERNON HILLS | 8/22/2023 | 8/22/2028 | 1,827 | 906 | 5.000% | 5.000% | 248,000.00 | 248,000.00 | 254,276.88 | 07181JBB9 |
| FIRST NATIONAL BANK | 8/30/2024 | 8/30/2028 | 1,461 | 914 | 3.800% | 3.800% | 249,000.00 | 249,000.00 | 248,840.64 | 32110YP74 |
| CARTER FEDERAL CREDIT UNION | 8/7/2024 | 8/7/2029 | 1,826 | 1,256 | 4.250% | 4.250% | 247,000.00 | 247,000.00 | 250,146.78 | 14622LAS1 |
| ALTAONE FEDERAL CREDIT UNION | 8/15/2024 | 8/15/2029 | 1,826 | 1,264 | 4.250% | 4.250% | 247,000.00 | 247,000.00 | 250,164.07 | 02157RAB3 |
| NEIGHBORS FEDERAL CREDIT UNION | 1/30/2025 | 1/30/2030 | 1,826 | 1,432 | 4.300% | 4.300% | 249,000.00 | 249,000.00 | 252,744.96 | 64017ABN3 |
| MORGAN STANLEY PRIVATE BANK NATL ASSOCIATION | 2/12/2025 | 2/12/2030 | 1,826 | 1,445 | 4.250% | 4.250% | 244,000.00 | 244,000.00 | 247,098.80 | 61776NLK7 |
| MORGAN STANLEY BANK NATL ASSOCIATION | 3/19/2025 | 3/19/2030 | 1,826 | 1,480 | 4.100% | 4.100% | 244,000.00 | 244,000.00 | 245,754.36 | 61690DX37 |
| GOLDMAN SACHS BANK USA | 3/25/2025 | 3/25/2030 | 1,826 | 1,486 | 4.000% | 4.000% | 245,000.00 | 245,000.00 | 245,847.70 | 38150VS75 |
| BNY MELLON NA | 3/27/2025 | 3/27/2030 | 1,826 | 1,488 | 3.950% | 3.950% | 245,000.00 | 245,000.00 | 245,389.55 | 05584CWC6 |
| TRUXTON TRUST CO | 3/31/2025 | 3/29/2030 | 1,824 | 1,490 | 3.900% | 3.900% | 249,000.00 | 249,000.00 | 248,987.55 | 89846HEC3 |
| AMERICAN EXPRESS NATIONAL BANK | 4/30/2025 | 4/30/2030 | 1,826 | 1,522 | 4.100% | 4.100% | 244,000.00 | 244,000.00 | 245,715.32 | 02589AHE5 |
| SALLIE MAE BANK SALT LAKE CITY | 7/9/2025 | 7/9/2030 | 1,826 | 1,592 | 4.050% | 4.050% | 245,000.00 | 245,000.00 | 246,247.05 | 795451DX8 |
| Subtotal, Certificates of Deposit | | | 1,742 | | 3.770% | 3.770% | \$ 5,404,000.00 | \$ 5,404,000.00 | \$ 5,427,713.38 | |
| US TREASURY SECURITIES - DISCOUNT | | | | | | | | | | |
| UNITED STS TREAS BILLS | 1/15/2024 | 1/15/2027 | 1,096 | 321 | 4.000% | 4.000% | 1,100,000.00 | 1,096,572.38 | 1,104,367.00 | 91282CJT9 |
| UNITED STS TREAS BILLS | 1/15/2025 | 1/15/2028 | 1,095 | 686 | 4.250% | 4.250% | 1,100,000.00 | 1,100,208.15 | 1,116,841.00 | 91282CMF5 |
| UNITED STS TREAS BILLS | 1/31/2024 | 1/31/2029 | 1,827 | 1,068 | 4.000% | 4.000% | 1,100,000.00 | 1,106,975.51 | 1,118,645.00 | 91282CJW2 |
| UNITED STS TREAS BILLS | 12/31/2024 | 12/31/2029 | 1,826 | 1,402 | 4.375% | 4.375% | 1,100,000.00 | 1,103,384.23 | 1,136,267.00 | 91282CMD0 |
| Subtotal, US Treasuries | | | 1,461 | | 4.156% | 4.156% | \$ 4,400,000.00 | \$ 4,407,140.27 | \$ 4,476,120.00 | |

City of Goleta
Investment Transaction Report - February 2026
Investment Portfolio

| DESCRIPTION OF POOLED INVESTMENTS | PURCHASE DATE | MATURITY DATE | ORIGINAL DAYS TO MATURITY | DAYS TO MATURITY | STATED RATE | YIELD AT 365 | FACE VALUE | BOOK VALUE | MARKET** VALUE | COMMENTS * |
|--|---------------|---------------|---------------------------|------------------|---------------|---------------|-------------------------|-------------------------|-------------------------|------------|
| CORPORATE SECURITIES | | | | | | | | | | |
| NORTHERN TRUST CORP SEC. BOND | 11/19/2025 | 11/19/2030 | 1,826 | 1,725 | 4.150% | 4.150% | 300,000.00 | 300,000.00 | 302,616.00 | 665859AY0 |
| TOYOTA MOTOR CORP SEC. BOND | 1/12/2026 | 1/10/2031 | 1,824 | 1,777 | 4.200% | 4.200% | 1,150,000.00 | 1,150,000.00 | 1,158,924.00 | 89236TPH2 |
| JP MORGAN CHASE BANK NA CORP SEC. BOND | 1/23/2026 | 1/23/2031 | 1,826 | 1,790 | 4.120% | 4.120% | 1,000,000.00 | 1,000,000.00 | 1,010,900.00 | 46632FXW0 |
| Subtotal, Corporate Securities | | | 1,825 | | 4.157% | 4.157% | \$ 2,450,000.00 | \$ 2,450,000.00 | \$ 2,472,440.00 | |
| | | | | | | | | | | |
| Grand Total | | | | | | | \$ 72,334,355.37 | \$ 72,341,495.64 | \$ 72,550,846.55 | |

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 - February 2026
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 | | 14.030% | 633,500.00 | 633,500.00 | 735,812.25 | |
| PUBLIC AGENCY RETIREMENT SERVICES (PARS) - PENSION - Moderate Index Plus | 2/4/2022 | | 1 | | 14.020% | 270,000.00 | 270,000.00 | 320,408.68 | |
| Subtotal | | | 1 | | 14.025% | \$ 903,500.00 | \$ 903,500.00 | \$ 1,056,220.93 | |
| Total | | | | | | \$ 903,500.00 | \$ 903,500.00 | \$ 1,056,220.93 | |
| 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 | | | 20,604,146.42 | 20,604,146.42 | 20,604,146.42 | |
| Holding Accounts - Local Transportation Sales Tax Revenue Bonds, Series 2025 | | | 1 | | | 16,723,219.36 | 16,723,219.36 | 16,723,219.36 | |
| Total | | | | | | \$ 37,328,265.35 | \$ 37,328,265.35 | \$ 37,328,265.35 | |
| Grand Total | | | | | | \$ 38,231,765.35 | \$ 38,231,765.35 | \$ 38,384,486.28 | |

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.