

**CITY OF BRISBANE  
CASH BALANCES & INVESTMENTS  
SOURCE OF FUNDING  
October 31, 2025**

NAME OF DEPOSITORY	INVESTMENT TYPE	DATE OF INVESTMENT	FACE VALUE OF INVESTMENT	CARRY VALUE OF INVESTMENT	MARKET VALUE OF INVESTMENT	COUPON INTEREST RATE %	MATURITY DATE	RATING/ COLLATERAL
WELLS FARGO	Checking A/C		\$ 3,958,203	\$ 3,958,203	\$ 3,958,203	0.000		110% collateral
STATE FUND (LAIF)	Deposit on call	continuous	\$ 5,259,083	\$ 5,259,083	\$ 5,259,083	4.150	on call	no rating
<b>Other Investments</b>								
	FFCB	12/1/2023	\$ 1,000,000	\$ 1,000,000	\$ 1,000,620	5.060	12/01/2026	
	FHLB	3/25/2022	\$ 1,000,000	\$ 1,000,000	\$ 984,240	2.600	03/25/2027	
	FHLB	5/26/2022	\$ 1,000,000	\$ 1,000,000	\$ 996,100	3.750	05/26/2027	
	FHLB	11/19/2024	\$ 1,000,000	\$ 1,000,000	\$ 999,930	4.650	11/19/2027	
	FHLB	6/30/2025	\$ 1,000,000	\$ 1,000,000	\$ 1,000,100	4.375	06/23/2028	
	FHLM	11/19/2024	\$ 1,000,000	\$ 1,000,000	\$ 1,000,090	5.000	11/19/2029	
	FHLB	10/21/2025	\$ 1,000,000	\$ 1,000,000	\$ 996,470	4.125	10/21/2030	
BNY Mellon	Treasury Obligations	continuous	\$ 9,808,524	\$ 9,808,524	\$ 9,808,524	3.980	on call	110% collateral
Sub-total			\$ 16,808,524	\$ 16,808,524	\$ 16,786,074			
U.S. Bank	2014 BGPGA Bond (330)	Improvements	Fed Treas Obl	\$ -	10031			
		Reserve Fund	Fed Treas Obl	\$ 1	10032			
		Revenue Fund	Fed Treas Obl	\$ -	10034			
		Expense Fund	Fed Treas Obl	\$ -	10035			
		Principal	Fed Treas Obl	\$ 1	10036			
		Interest Fund	Fed Treas Obl	\$ 0	10037			
U.S. Bank	2015 Utility Capital (545)	Improvements	Fed Treas Obl	\$ -	10031			
		Reserve	Fed Treas Obl	\$ 447	10032			
		Expense Fund	Fed Treas Obl	\$ -	10035			
BNY Mellon	2023 BGVMDFA Bond (328)	Improvements	Fed Treas Obl	\$ 66	10031			
		Reserve / Project	Fed Treas Obl	\$ 1,429,715	10032			
		Expense Fund	Fed Treas Obl	\$ -	10035			
		Principal	Fed Treas Obl	\$ -	10036			
		Interest Fund	Fed Treas Obl	\$ 120,675	10037			
PARS	OPEB Trust	Trust Cash	Investments	\$ 5,136,659	13050			
PARS	Retirement Trust	Trust Cash	Investments	\$ 1,866,918	13050			
Sub-total	Cash with Fiscal Agents			\$ 8,554,481				
	Total other investments			\$ 25,363,005	\$ 25,363,005	\$ 16,786,074		
<b>TOTAL INVESTMENTS &amp; CASH BALANCES</b>				\$ 34,580,291	\$ 34,580,291	\$ 26,003,360		

Outstanding Loans to Department Heads / Former Employees

	Date of loan	Amount	Amount Remaining	Interest Rate
Stuart Schillinger	4/1/2002	318,750	\$ 318,750	Variable, LAIF + 1%

FFCB - Federal Farm Credit Bank  
FHLB - Federal Home Loan Bank  
FHLM - Federal Home Loan Mortgage Corporation  
FNMA - Federal National Mortgage Association

Two year Treasury	3.60%	
Weighted Interest	3.47%	
Weighted maturity	0.85	Years

**TREASURER'S CERTIFICATE**

These are all the securities in which the city funds, including all trust funds and oversight agencies funds, are invested and that (excluding approved deferred compensation plans) all these investments are in securities as permitted by adopted city policy.

It is also certified that enough liquid resources (including maturities and anticipated revenues) are available to meet the next six months' cash flow.

*Carolina Yuen*  
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CITY TREASURER

**CITY OF BRISBANE  
CASH BALANCES & INVESTMENTS  
Comparative Review  
October 31, 2025**

NAME OF DEPOSITORY	INVESTMENT TYPE	FACE VALUE OF INVESTMENT	MARKET VALUE OF INVESTMENT	Previous Month			Previous Year		
				FACE VALUE OF INVESTMENT	Change in Face Value		FACE VALUE OF INVESTMENT	Change in Face Value	
WELLS FARGO	Checking A/C	\$ 3,958,203	\$ 3,958,203	\$ 3,390,713	\$ 567,490	16.7%	\$ 7,168,722	\$ (3,210,518)	(44.8%)
STATE FUND (LAIF)	Deposit on call	\$ 5,259,083	\$ 5,259,083	\$ 3,210,851	\$ 2,048,232	63.8%	\$ 610,592	\$ 4,648,491	761.3%
<b>Other Investments</b>									
Sub-total	BNY Mellon	\$ 16,808,524	\$ 16,786,074	\$ 21,693,797	\$ (4,885,273)	(22.5%)	\$ 18,829,707	\$ (2,021,183)	(10.7%)
Sub-total	Cash with Fiscal Agents	\$ 8,554,481		\$ 8,401,022	\$ 153,459	1.8%	\$ 7,756,174	\$ 798,308	10.3%
	Total other investments	\$ 25,363,005		\$ 30,094,820	\$ (4,731,814)		\$ 26,585,881	\$ (1,222,876)	
<b>TOTAL INVESTMENTS &amp; CASH BALANCES</b>		<b>\$ 34,580,291</b>	<b>\$ 26,003,360</b>	<b>\$ 36,696,383</b>	<b>\$ (2,116,092)</b>	<b>(5.8%)</b>	<b>\$ 34,365,194</b>	<b>\$ 215,097</b>	<b>0.6%</b>



**October 2025 Review**

The City's overall investments and cash balances decreased by \$2.1M from the previous month, primarily due to vendor (Smart Corridor project and SFPUC) and debt service payments from the WFB account exceeding collections for the month.

As reflected on Page 1, the BNY Mellon agency bonds subtotal ended at \$7M. The continued declining interest rates resulted in the redemption of two \$1M bonds earning at least 4.8% in addition to one \$1M bond maturing as scheduled in October. One bond was replaced in October at a rate of 4.125%. \$2M was transferred to LAIF for a better-performing rate than the BNY money market, and an additional \$3M was transferred to WFB to cover vendor payments.

Redemptions and maturity of higher-earning bonds deposited into lower earning LAIF account, and additional transfer to non-interest earning WFB account resulted in a decrease in the City's portfolio weighted interest to 3.47%, slightly below the 2-year Treasury rate benchmark of 3.60%.

The City's Cash with Fiscal Agents September 2025 \$8.4M balance is primarily comprised of \$7M of the PARS trust accounts and \$1.4M of the 2023 Bond proceeds held in trust, as reflected on Page 1. The increase of