



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Quarterly Investment Report
From: Bret Uppendahl, Finance Director
Through: Ben Horenstein, General Manager
Meeting Date: February 26, 2026

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BH

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the District's investment portfolio

SUMMARY: Pursuant to District Investment Policy No. 33, the quarterly investment report is submitted to the Board for fiscal year 2025-26 as of December 31, 2025. Following the Finance and Administration Committee's review and comment, this item will be brought to a future regularly scheduled meeting of the Board of Directors.

DISCUSSION: The District's investment portfolio (pooled cash) carried a market value of \$122.8 million as of the end of December. The investments held included \$74.1 million on deposit in the Local Agency Investment Fund (LAIF), \$27.2 million on deposit in CAMP, \$11.7 million on deposit in the Fidelity Government Money Market Fund, and \$9.8 million in the District's general checking account. Fiscal year-to-date interest earned as of December on the District's portfolio totaled \$2.2 million. The average annual effective yield for LAIF investments for the second quarter of the fiscal year 2026 was 4.20 percent, compared to 4.62 percent average effective yield for the second quarter of fiscal year 2025.

Pursuant to subsection (b) (2) of California Government Code § 53646, the District portfolio complies with the District's investment policy. Pursuant to subsection (b) (3) of California Government Code §53646, the District establishes that it is able to meet its pooled expenditure requirements for the next six months.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Schedule of Investments as of December 31, 2025