



Robert Jweinat, Chair
Mark Armstrong, Vice Chair

City of San Ramon Finance Committee Agenda

San Ramon City Hall
Training Room, First Floor
7000 Bollinger Canyon Road

March 4, 2026
4:00 PM
Regular Meeting

Agenda Questions: Please contact the City Clerk's Office at
(925) 973-2539 or cityclerk@sanramon.ca.gov.

Please refer to the end of the agenda to review options for participation in the meeting.
This agenda is posted in accordance with Government Code Section 54954.2(a).

1. Call to Order/Roll Call

2. Public Comment

At this time, members of the public are encouraged to address the Committee on any item not already included on the agenda. Comments should not exceed 3 minutes. No Committee action can be taken at this meeting on issues raised during Public Comment.

3. Approval of Minutes

3.1. February 18, 2026 Finance Committee Meeting

Recommendation: Approve Minutes

4. Unfinished Business

4.1. City of San Ramon Quarterly Investment Report (Period Ending December 31, 2025)

Recommendation: Receive Report

Staff Report by Jennifer Wakeman, Finance Director

4.2. FY26 Budget to Actual Analyses: July - December 2025

Recommendation: Receive Report

Staff Report by Yuliya Elbo, Budget Manager

5. New Business

6. Committee Member Comments

7. Adjournment

How to View or Participate in the Meeting

The public is invited to participate in the meeting using any of the following methods:

In Person:

Members of the public can provide in-person comments at the meeting. To make a request for disability-related accommodation to participate in the meeting, please contact the City Clerk's Office 48 hours in advance of the meeting at cityclerk@sanramon.ca.gov.

Written Communication by Email:

Public comments may be submitted via e-mail to cityclerk@sanramon.ca.gov at least 2 hours prior to the start time of the meeting. Please include "Public Comment" in the subject line. In the body of the email please include your name and the item you wish to comment on. Written public comment will not be read aloud during the meeting.

Attendee Conduct:

There will be zero tolerance for any person addressing the Committee making profane, offensive and disruptive remarks, or engaging in loud, boisterous, or other disorderly conduct, that disrupts the orderly conduct of the public meeting. Specifically, it is important for all speakers to adhere to the following guidelines for participation in this meeting:

- a. No profanity or obscenity.
- b. Refrain from personal threats or attacks.
- c. Refrain from hateful epithets and demeaning language based on any person's race, religion, sexual orientation, ethnicity, gender, or disability.
- d. Respect all people that are present or watching.

At the discretion of the Chair, a speaker may forfeit speaking time for any of the following reasons:

- a. Exceeding the allotted time to speak;
- b. Yelling, screaming, or other behavior that renders this Committee unable to continue the meeting;
- c. Excessive profanity or slander;
- d. Specific threats or "fighting words" that incite violence; or
- e. Speech that is outside the subject matter jurisdiction of the Committee or the specific agenda item in which you are speaking.

While the City of San Ramon ensures the First Amendment rights of its citizens, we do not accept nor endorse any offensive or hateful comments made during our meetings. The City of San Ramon celebrates the diversity of our community, and we strive to be a welcoming and open community for all.

**MINUTES OF THE
CITY OF SAN RAMON FINANCE COMMITTEE
February 18, 2026**

1. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Robert Jweinat	Chair	Present	4:00 PM
Mark Armstrong	Vice Chair	Present	4:00 PM

Also in attendance: Steven Spedowfski, City Manager; Scott Koll, Assistant City Manager; Jennifer Wakeman, Finance Director; Yuliya Elbo, Budget Manager; Michelle Joe, Financial Analyst; Jon Bell, Public Services Division Manager; Matt Ramirez, Senior Administrative Analyst; Nicki MacPherson, Accounting Specialist

2. PUBLIC COMMENT

There were no public comments on items not on the agenda.

3. APPROVAL OF MINUTES

3.1 Finance Committee - Special Meeting - Dec 18, 2025 4:30 PM

RESULT:	ACCEPTED [UNANIMOUS]
AYES:	Jweinat, Armstrong

4. UNFINISHED BUSINESS

There was no unfinished business to discuss.

5. NEW BUSINESS

5.1 California Employers' Benefit Trust (CERBT) Statement for the Quarter Ended December 31, 2025

Recommendation: Staff recommends that the Finance Committee review and accept the CERBG Statement for the quarter ending December 31, 2025.

RESULT:	ACCEPTED
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5.2 PARS Pension Stabilization Trust Statements for the Quarter Ended December 31, 2025

Recommendation: Staff recommends that the Finance Committee review and accept the PARS Pension Stabilization Trust Statements for the quarter ending December 31, 2025.

Public comment was made by Japanese Taiwanese American.

RESULT: ACCEPTED

5.3 FY25 Memorandum on Internal Control

Recommendation: Review and Accept the FY25 Memorandum on Internal Control.

Public comment was submitted via email by Brian Swanson. Public comments were made in person by Brian Swanson, Susie Ferris Inderkum, and Japanese Taiwanese American.

RESULT: ACCEPTED AND DIRECTION PROVIDED

5.4 Reserve Workshop Preview

Recommendation: Review the Attached Draft City Council Report, Receive the Planned Presentation, and Provide Feedback on Both.

Public comment was made by Japanese Taiwanese American.

RESULT: ACCEPTED AND DIRECTION PROVIDED

5.5 City of San Ramon Quarterly Investment Report (Period Ending December 31, 2025)

Recommendation: Staff recommends the Finance Committee review and accept the Quarterly Investment Report for the period ending December 31, 2025, and forward it to the City Council for review.

The agenda item was deferred to the next Finance Committee Meeting due to time constraints with committee members.

RESULT: CONTINUED

5.6 FY26 Budget to Actual Analyses: July - December 2025

Recommendation: Staff Recommends the Finance Committee Review the Budget to Actual Analyses for Quarters 1 and 2 of FY 2025-26 and 1) Provide Feedback on the Content of the Information Provided and 2) Ask Any Questions.

The agenda item was deferred to the next Finance Committee Meeting due to time constraints with committee members.

RESULT: CONTINUED

6. COMMITTEE MEMBER COMMENTS

Committee members had nothing additional to report.

7. ADJOURNMENT

The meeting adjourned at 5:16 PM.



Finance Committee Staff Report Item No. 4.1.

Date: March 4, 2026

To: San Ramon Finance Committee

From: Jennifer Wakeman, Department Director

Subject: City of San Ramon Quarterly Investment Report (Period Ending December 31, 2025)

Executive Summary:

State law requires, and best practices for fiscal stewardship recommend, that the City Council review the City investment portfolio via an investment report at least quarterly. The City contracts with Meeder Public Funds for investment advisory services with the Accounting Manager providing treasury and investment oversight. This report is reviewed preliminarily by the Finance Committee for recommendation to the City Council consent agenda.

Recommendation:

Staff recommends that the Finance Committee review and accept the Quarterly Investment Report for the period ending December 31, 2025, and forward it to the City Council for review.

Background:

The December 31, 2025 Investment Report was prepared by Meeder Public Funds. The Investment Report is maintained on a daily basis to track investment yields, maturities, call dates, and market values. The Investments Held by Trustees and the Summary of Cash and Investments were prepared by staff.

The City's investments are carried at fair value, as required by generally accepted accounting principles (GAAP). In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools, the City adjusts the carrying value of its investments to reflect their fair value at each fiscal year end and includes the effects of these adjustments in income for that fiscal year.

Fiscal Analysis

The balance of the City's demand deposit accounts held with JP Morgan Chase Bank totaled

\$4.5 million as of December 31, 2025. This account is used for the City's daily operations.

Total funds managed by Meeder Public Funds equaled \$67.8 million at book value as of December 31, 2025. The portfolio consists of \$14.9 million in federal agency securities, \$34.3 million in treasury securities, \$3.5 million in supranationals, \$8.9 million in corporate bonds, \$3.5 million in negotiable CD's, and \$2.7 million in FDIC insured CD's. The weighted average yield to maturity on investments is 3.84% and the weighted average days to maturity is 627 days, which is 136 days shorter than last quarter. The weighted average yield to maturity is 24 basis points higher than the previous quarter.

The overall objectives in managing the City's investment portfolio are listed as follows in the order of importance: first, safeguarding principal; second, maintaining appropriate liquidity; and third, generating favorable long-term results relative to the City's benchmark, the ICE BofAML 30-month average (MMA). To accomplish these objectives, Meeder Public Funds is directed to maintain a strategy designed to keep the portfolio's results in line with the established benchmark, while actively managing the portfolio's duration relative to the benchmark, sector allocation and yield curve placement to enhance performance.

The balance of the City's Fidelity U.S. Government Money Market account held with US Bank totals \$23.9 million and makes up 25.67% of the portfolio as of December 31, 2025. The current rate is 3.66%. This account is available on a daily basis for immediate cash flow requirements.

The City of San Ramon has \$0.7 million invested with the State Treasurer's Office (Local Agency Investment Fund). The current interest rate is 4.03% and makes up 0.74% of the portfolio. This account is available on a daily basis for immediate cash flow requirements.

The "Investments Held by Trustees" report was prepared by staff and is required supplementary information in the quarterly report to the City Council. Funds held by the trustee total \$3.6 million. The 2019 Certificates of Participation (COP) investments managed by Meeder Public Funds total \$0.1 million and are available for designated capital projects. The remaining \$3.5 million of investments managed by the trustee pertain to City pension obligation bonds and are not available for general City purposes.

This investment portfolio is in conformity with the City of San Ramon's adopted Investment Policy. The Treasurer's cash management program provides sufficient liquidity to meet estimated future expenditures for a period of six months. Meeder Public Funds provides market values for securities under its management, while market prices of securities held in trust are obtained from the trustees' monthly account statements.

Fiscal Impact:

This report is for informational purposes only; there is no fiscal impact.

Alternative Option(s):

The Finance Committee can provide direction at any time to present this information in a

different format or to include/exclude different information.

Next Steps:

The report will be presented to the City Council for review and acceptance at the February 24, 2026, City Council meeting.

Attachment(s):

- A. Summary of Cash and Investments at Dec 31 2025
- B. Investment Portfolio Information for City of San Ramon for the Month Ending December 31 2025
- C. Investments Held by Trustees at Dec 31 2025
- D. Investment Terminology

**Summary of Cash and Investments
For the Period December 31, 2025**

Demand deposits held with JP Morgan Chase Bank	\$ 4,485,629
Investment Portfolio:	
Investments held with US Bank (Meeder Public Funds)	67,817,470
Fidelity US Government Money Market Funds held with US Bank	23,882,970
Investments held with Local Agency Investment Fund (LAIF)	686,518
Total Investment Portfolio	92,386,958
Investments held with Trustee	3,655,303
Total Cash and Investments	<u>\$ 100,527,890</u>

This investment portfolio is in conformity with the City of San Ramon's adopted investment policy. The Treasurer's cash management program provides sufficient liquidity to meet estimated future expenditures for a period of six months.

Prepared and approved by:

Elaine Huang

Elaine Huang, Accountant

Approved by:

Jennifer Wakeman, Finance Director

City of San Ramon

Investment Report

As of December 31, 2025



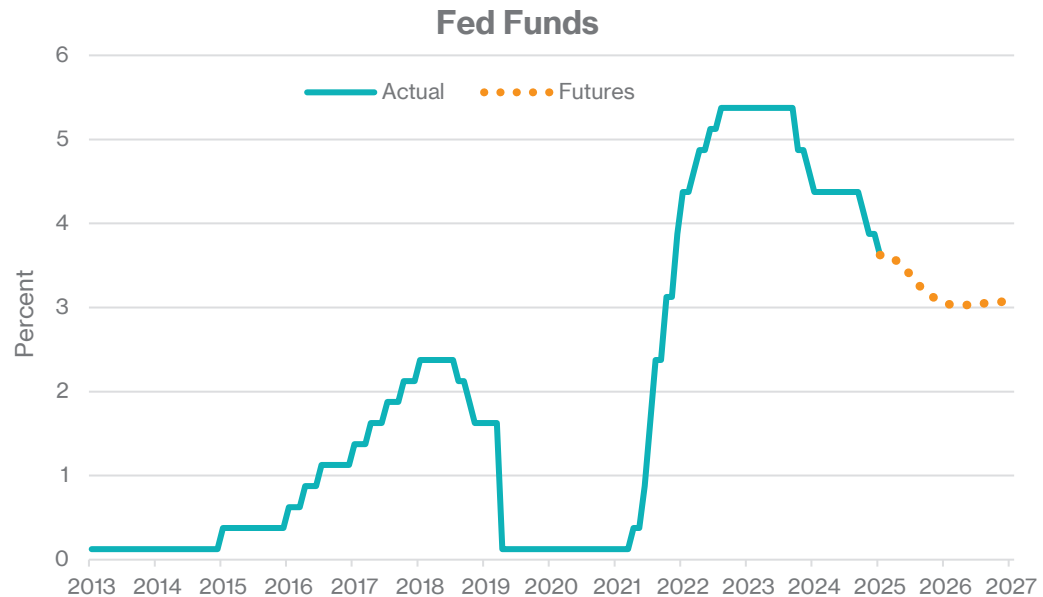
M E E D E R

PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Interest rates across the yield curve were lower for 2025, except for the 30-Yr T-Bond
- Softening of the labor market was the primary catalyst for lower rates
- GDP continued to grow strongly in Q3 2025, posting a 4.3% rate
- The futures market is projecting the Fed Funds rate to bottom out around 3% in 2026-27
- Inflation remains sticky and above the Fed 2 percent target rate

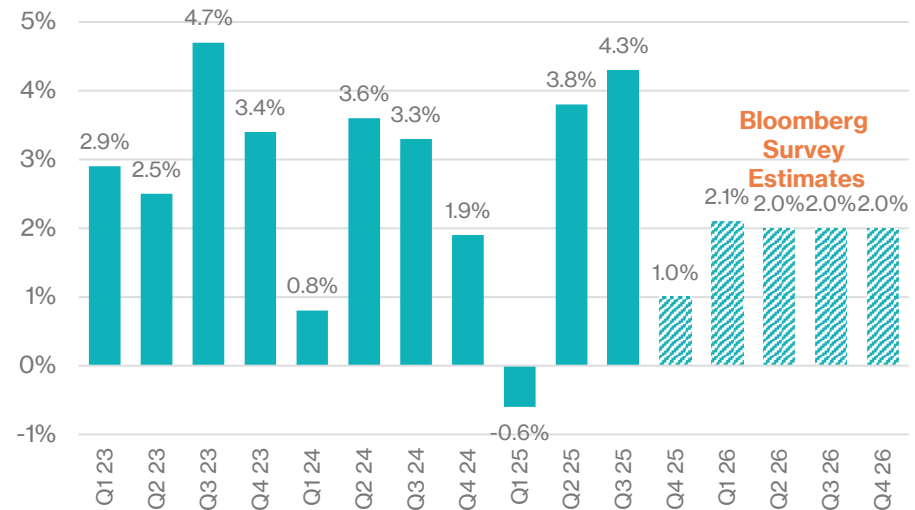
- The Fed Funds futures market is expecting two .25% rate cuts during 2026.
- The Federal Reserve's median Dot Plot shows only one cut for 2026.



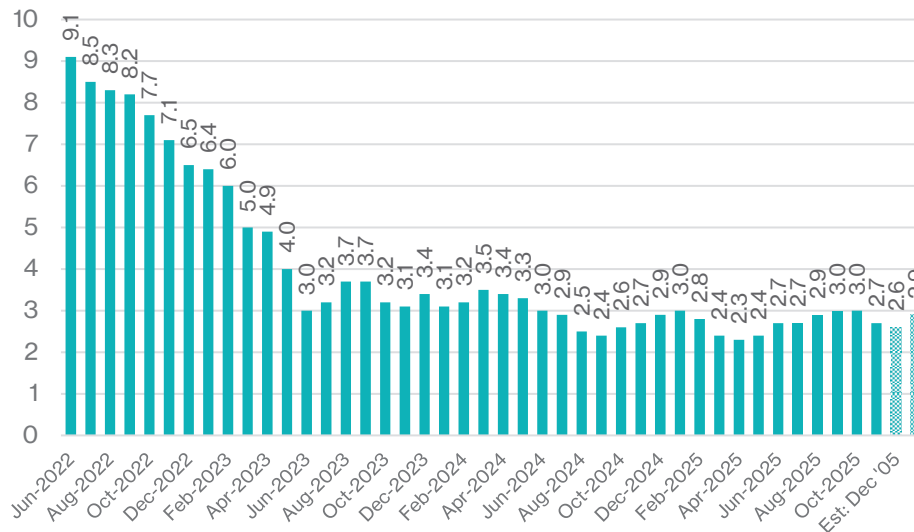
- Economists surveyed by Bloomberg are expecting a slowing of GDP for Q4 2025 due to the federal government shutdown.
- Consumer spending, which comprises about 70% of U.S. economic activity, is projected to remain positive for 2026, especially spending by those in the upper-half of income levels.

SOURCES: BLOOMBERG

Real GDP QoQ



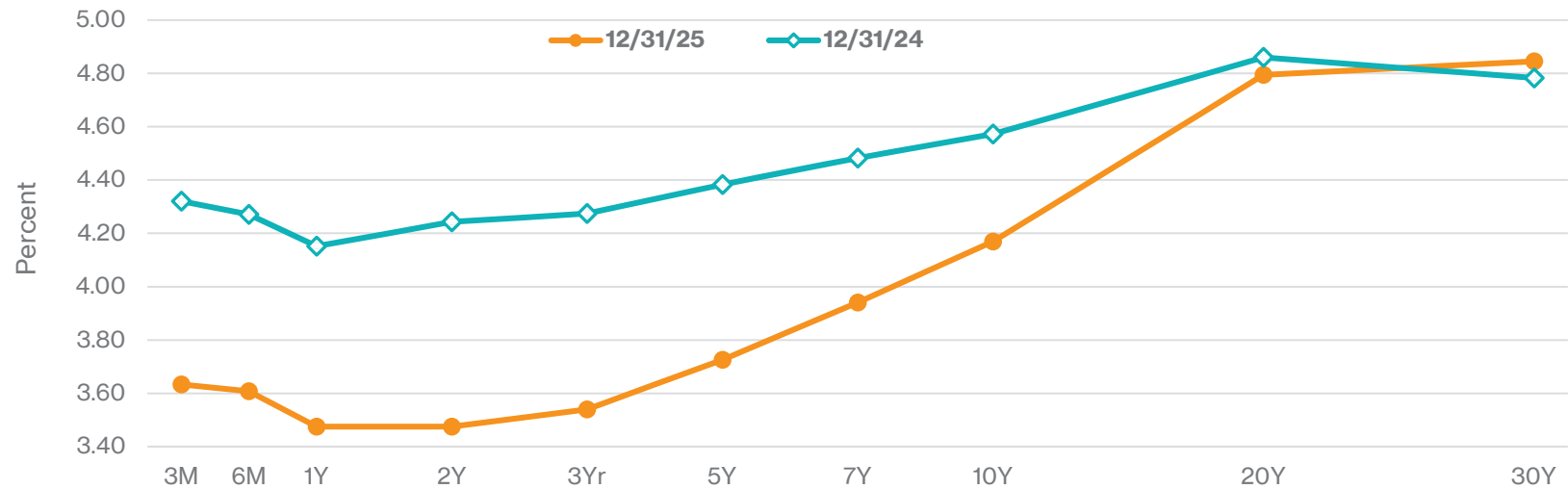
CPI YoY Percent



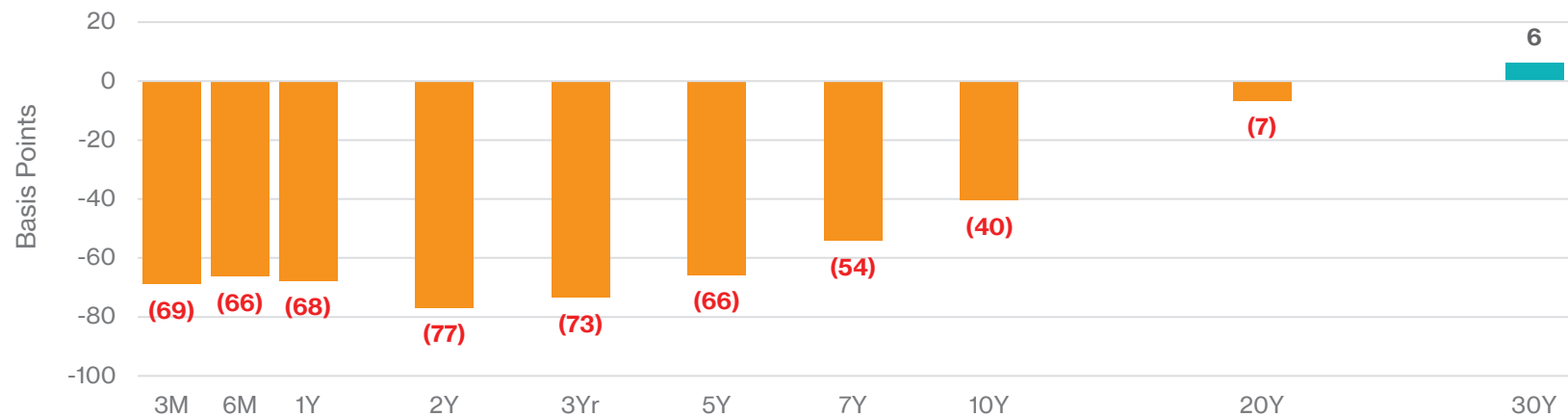
- Inflation remains above the Fed's 2% target on a year-over-year basis.
- Bloomberg's survey of economists predicts inflation will climb in the first part of 2026.

SOURCES: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change



SOURCES: BLOOMBERG

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Portfolio Summary

3.84

Weighted Average Yield to Maturity

1.72

Weighted Average Maturity (Years)

1.58

Portfolio Effective Duration (Years)

1.71

Weighted Average Life (Years)

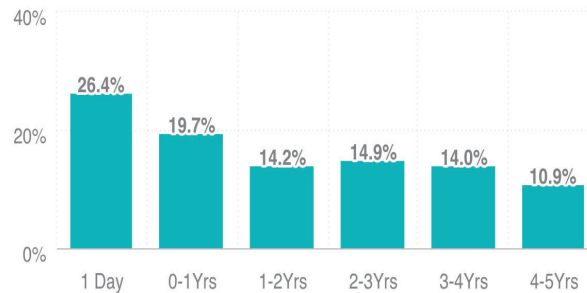
AA+

Average Credit Rating

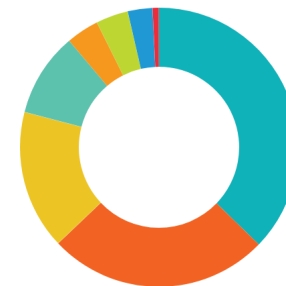
Portfolio Position

Par Value	\$92,864,488
Principal Cost	\$91,846,504
Book Value	\$92,386,958
Market Value	\$93,037,158
Unrealized Gain/Loss	\$650,201
Accrued Interest	\$585,229

Maturity Distribution



Sector Allocation



U.S. Treasuries	37.25%
Money Market Funds	25.67%
U.S. Agencies	16.16%
Corporate Bonds	9.75%
Supranational	3.80%
Negotiable CD's	3.74%
Commercial Paper	2.89%
LGIP	0.74%



Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	686,518.39	686,518.39	686,518.39	0.74%	1	4.03
Money Market Funds	23,882,969.59	23,882,969.59	23,882,969.59	25.67%	1	3.66
Commercial Paper	2,700,000.00	2,686,896.00	2,686,896.00	2.89%	42	4.42
U.S. Treasuries	34,550,000.00	34,659,386.80	34,338,788.01	37.25%	923	3.66
U.S. Agencies	14,915,000.00	15,031,414.65	14,889,303.22	16.16%	759	3.66
Negotiable CD's	3,472,000.00	3,481,240.53	3,470,036.78	3.74%	624	4.55
Corporate Bonds	9,158,000.00	9,070,242.14	8,951,417.75	9.75%	1,033	4.53
Supranational	3,500,000.00	3,538,490.00	3,481,027.83	3.80%	915	4.54
TOTAL	92,864,487.98	93,037,158.10	92,386,957.58	100.00%	627	3.84

CASH AND ACCRUED INTEREST

Purchased Accrued Interest		1,953.65	1,953.65			
TOTAL CASH AND INVESTMENTS	92,864,487.98	93,039,111.75	92,388,911.23		627	3.84

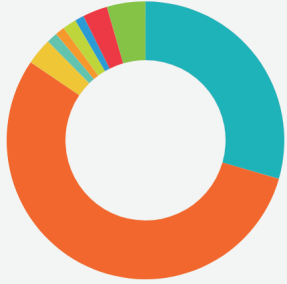
TOTAL EARNINGS

CURRENT MONTH

272,088.52

Credit Quality

Allocation by Rating



●	AAA	29.47%
●	AA+	55.04%
●	AA	3.09%
●	AA-	1.27%
●	A+	1.09%
●	A	1.60%
●	A-	1.07%
●	A-1	2.89%
●	NA	4.48%

Rating Distribution

SHORT TERM, MONEY MARKET FUNDS, & LGIPS RATINGS

	MARKET VALUE	ALLOCATION
AAA	23,882,969.59	25.67%
A-1	2,686,896.00	2.89%
NA	686,518.39	0.74%
TOTAL	27,256,383.98	29.30%

LONG TERM RATINGS

	MARKET VALUE	ALLOCATION
AAA	3,538,490.00	3.80%
AA+	51,207,286.45	55.04%
AA	2,876,070.00	3.09%
AA-	1,181,542.14	1.27%
A+	1,012,290.00	1.09%
A	1,492,815.00	1.60%
A-	991,040.00	1.07%
NA	3,481,240.53	3.74%
TOTAL	65,780,774.12	70.70%
GRAND TOTAL	93,037,158.10	100.00%



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
CITY OF SAN RAMON, CA												
LGIP												
CALAIF	California LAIF	12/31/2025 12/31/2025	686,518.39	686,518.39 0.00	686,518.39	4.03		1	1.00 686,518.39	0.00 686,518.39	0.74	NA
LGIP TOTAL			686,518.39	686,518.39 0.00	686,518.39	4.03		1	1.00 686,518.39	0.00 686,518.39	0.74	NA
MONEY MARKET FUNDS												
316175108	FIDELITY IM-M:GOVT,I	12/31/2025 12/31/2025	23,882,969.59	23,882,969.59 0.00	23,882,969.59	3.66		1	1.00 23,882,969.59	0.00 23,882,969.59	25.67	Aaa AAA
MONEY MARKET FUNDS TOTAL			23,882,969.59	23,882,969.59 0.00	23,882,969.59	3.66		1	1.00 23,882,969.59	0.00 23,882,969.59	25.67	AAA
COMMERCIAL PAPER												
53948BB99	LLOYDS BK NY BR 02/09/26	05/19/2025 05/20/2025	1,500,000.00	1,452,741.67 0.00	1,452,741.67	4.42	02/09/2026	40	99.54 1,493,045.00	(0.00) 1,493,045.00	1.60	P-1 A-1
62479MBD4	MUFG BANK NY 02/13/26	05/21/2025 05/21/2025	1,200,000.00	1,161,676.00 0.00	1,161,676.00	4.43	02/13/2026	44	99.49 1,193,851.00	0.00 1,193,851.00	1.28	P-1 A-1
COMMERCIAL PAPER TOTAL			2,700,000.00	2,614,417.67 0.00	2,614,417.67	4.42		42	99.51 2,686,896.00	(0.00) 2,686,896.00	2.89	A-1
U.S. TREASURIES												
912828R36	US TREASURY 1.625 05/15/26	06/07/2022 06/07/2022	2,000,000.00	1,897,500.00 0.00	1,897,500.00	3.02	05/15/2026	135	99.29 1,985,859.38	(4,572.10) 1,990,431.48	2.13	Aa1 AA+
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2021 08/31/2021	1,000,000.00	997,798.42 0.00	997,798.42	0.80	08/31/2026	243	98.17 981,679.69	(18,028.10) 999,707.79	1.06	Aa1 AA+
91282CCZ2	US TREASURY 0.875 09/30/26	10/13/2021 10/13/2021	1,000,000.00	990,351.56 0.00	990,351.56	1.08	09/30/2026	273	98.02 980,234.38	(18,316.02) 998,550.40	1.05	Aa1 AA+
91282CDG3	US TREASURY 1.125 10/31/26	02/07/2022 02/07/2022	2,000,000.00	1,941,093.76 0.00	1,941,093.76	1.78	10/31/2026	304	97.99 1,959,765.62	(29,885.18) 1,989,650.80	2.11	Aa1 AA+
912828U24	US TREASURY 2.000 11/15/26	03/14/2022 03/14/2022	2,000,000.00	2,003,593.76 0.00	2,003,593.76	1.96	11/15/2026	319	98.68 1,973,593.76	(27,076.63) 2,000,670.39	2.12	Aa1 AA+
912828X88	US TREASURY 2.375 05/15/27	02/07/2023 02/07/2023	2,000,000.00	1,882,421.88 0.00	1,882,421.88	3.88	05/15/2027	500	98.48 1,969,609.38	7,308.30 1,962,301.08	2.12	Aa1 AA+
91282CFU0	US TREASURY 4.125 10/31/27	02/23/2023 02/23/2023	2,000,000.00	1,992,109.38 0.00	1,992,109.38	4.22	10/31/2027	669	101.11 2,022,187.50	25,270.93 1,996,916.57	2.17	Aa1 AA+
9128283F5	US TREASURY 2.250 11/15/27	07/07/2023 07/07/2023	2,000,000.00	1,823,750.00 0.00	1,823,750.00	4.50	11/15/2027	684	97.78 1,955,546.88	31,229.86 1,924,317.02	2.10	Aa1 AA+
91282CHX2	US TREASURY 4.375 08/31/28	05/23/2024 05/23/2024	2,000,000.00	1,989,687.50 0.00	1,989,687.50	4.51	08/31/2028	974	102.12 2,042,343.76	48,776.33 1,993,567.43	2.20	Aa1 AA+
91282CJA0	US TREASURY 4.625 09/30/28	04/10/2024 04/10/2024	2,000,000.00	2,015,937.50 0.00	2,015,937.50	4.43	09/30/2028	1,004	102.83 2,056,562.50	46,772.72 2,009,789.78	2.21	Aa1 AA+
91282CJA0	US TREASURY 4.625 09/30/28	02/08/2024 02/08/2024	2,000,000.00	2,046,093.76 0.00	2,046,093.76	4.07	09/30/2028	1,004	102.83 2,056,562.50	29,283.97 2,027,278.53	2.21	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CJR3	US TREASURY 3.750 12/31/28	10/29/2024 10/30/2024	1,150,000.00	1,132,525.39 0.00	1,132,525.39	4.15	12/31/2028	1,096	100.57 1,156,558.60	19,130.68 1,137,427.92	1.24	Aa1 AA+
91282CJW2	US TREASURY 4.000 01/31/29	10/29/2024 10/30/2024	1,200,000.00	1,192,921.88 0.00	1,192,921.88	4.15	01/31/2029	1,127	101.28 1,215,375.00	20,506.98 1,194,868.02	1.31	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	10/29/2024 10/30/2024	1,500,000.00	1,490,449.22 0.00	1,490,449.22	4.15	07/31/2029	1,308	101.30 1,519,570.32	26,769.21 1,492,801.11	1.63	Aa1 AA+
91282CFJ5	US TREASURY 3.125 08/31/29	09/27/2024 09/30/2024	1,500,000.00	1,471,230.47 0.00	1,471,230.47	3.55	08/31/2029	1,339	98.31 1,474,687.50	(3,867.37) 1,478,554.87	1.59	Aa1 AA+
91282CFL0	US TREASURY 3.875 09/30/29	11/06/2024 11/07/2024	1,600,000.00	1,571,750.00 0.00	1,571,750.00	4.28	09/30/2029	1,369	100.85 1,613,625.01	35,239.10 1,578,385.91	1.73	Aa1 AA+
91282CLR0	US TREASURY 4.125 10/31/29	11/06/2024 11/07/2024	1,600,000.00	1,590,125.00 0.00	1,590,125.00	4.26	10/31/2029	1,400	101.72 1,627,500.00	35,094.90 1,592,405.10	1.75	Aa1 AA+
91282CFY2	US TREASURY 3.875 11/30/29	05/13/2025 05/14/2025	2,000,000.00	1,982,812.50 0.00	1,982,812.50	4.08	11/30/2029	1,430	100.84 2,016,718.76	31,505.60 1,985,213.16	2.17	Aa1 AA+
91282CGQ8	US TREASURY 4.000 02/28/30	05/13/2025 05/14/2025	2,000,000.00	1,992,578.13 0.00	1,992,578.13	4.08	02/28/2030	1,520	101.28 2,025,625.00	32,063.50 1,993,561.50	2.18	Aa1 AA+
91282CMU2	US TREASURY 4.000 03/31/30	05/13/2025 05/14/2025	2,000,000.00	1,991,250.00 0.00	1,991,250.00	4.10	03/31/2030	1,551	101.29 2,025,781.26	33,392.09 1,992,389.17	2.18	Aa1 AA+
U.S. TREASURIES TOTAL			34,550,000.00	33,995,980.11 0.00	33,995,980.11	3.66		923	100.34 34,659,386.80	320,598.79 34,338,788.01	37.25	AA+
U.S. AGENCIES												
3130AL7M0	FHLBANKS 0.625 02/24/26 '25	02/24/2021 02/24/2021	2,000,000.00	2,000,000.00 0.00	2,000,000.00	0.63	02/24/2026	55	99.53 1,990,540.00	(9,460.00) 2,000,000.00	2.14	Aa1 AA+
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	02/07/2023 02/07/2023	2,000,000.00	1,972,388.00 0.00	1,972,388.00	4.03	10/26/2026	299	99.97 1,999,460.00	5,528.77 1,993,931.23	2.15	Aa1 AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2023 11/17/2023	1,000,000.00	998,230.00 0.00	998,230.00	4.69	11/17/2026	321	100.87 1,008,660.00	9,177.41 999,482.59	1.08	Aa1 AA+
3130AQW66	FHLBANKS 2.080 02/25/27 '25	02/25/2022 02/25/2022	1,000,000.00	1,000,000.00 0.00	1,000,000.00	2.08	02/25/2027	421	98.04 980,400.00	(19,600.00) 1,000,000.00	1.05	Aa1 AA+
3130AUSN5	FHLBANKS 3.500 10/01/27	02/07/2023 02/07/2023	2,000,000.00	1,967,600.00 0.00	1,967,600.00	3.89	10/01/2027	639	99.83 1,996,600.00	8,785.91 1,987,814.09	2.15	Aa1 AA+
3130A07B0	FHLBANKS 4.000 09/01/28	10/31/2023 10/31/2023	1,265,000.00	1,214,564.45 0.00	1,214,564.45	4.94	09/01/2028	975	100.99 1,277,536.15	40,369.31 1,237,166.84	1.37	Aa1 AA+
3133EPC45	FED FARM CR BNKS 4.625 11/13/28	11/28/2023 11/28/2023	2,000,000.00	2,009,460.00 0.00	2,009,460.00	4.52	11/13/2028	1,048	102.68 2,053,620.00	48,150.30 2,005,469.70	2.21	Aa1 AA+
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	05/17/2024 05/17/2024	2,000,000.00	2,030,572.00 0.00	2,030,572.00	4.40	04/30/2029	1,216	103.41 2,068,180.00	47,626.44 2,020,553.56	2.22	Aa1 AA+
880591FE7	TVA 3.875 08/01/30	08/18/2025 08/19/2025	1,650,000.00	1,644,472.50 1,953.65	1,646,426.15	3.95	08/01/2030	1,674	100.39 1,656,418.50	11,533.27 1,644,885.23	1.78	Aa1 AA+
U.S. AGENCIES TOTAL			14,915,000.00	14,837,286.95 1,953.65	14,839,240.60	3.66		759	100.80 15,031,414.65	142,111.43 14,889,303.22	16.16	AA+
NEGOTIABLE CD'S												



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
02007GM42	ALLY BANK 5.050 03/23/26	03/23/2023 03/23/2023	248,000.00	247,752.00 0.00	247,752.00	5.09	03/23/2026	82	99.98 247,953.50	(28.13) 247,981.64	0.27	NA NA
02589AEN8	AM EX BK 5.000 03/23/26	03/22/2023 03/22/2023	248,000.00	247,752.00 0.00	247,752.00	5.04	03/23/2026	82	100.26 248,644.80	663.15 247,981.65	0.27	NA NA
910286GB3	UNITED FIDELITY 5.000 03/30/26	03/30/2023 03/30/2023	248,000.00	248,000.00 0.00	248,000.00	5.00	03/30/2026	89	100.30 248,731.60	731.60 248,000.00	0.27	NA NA
795451AK9	SALLIE MAE BNK 1.100 08/11/26	08/11/2021 08/11/2021	248,000.00	248,000.00 0.00	248,000.00	1.10	08/11/2026	223	98.48 244,218.00	(3,782.00) 248,000.00	0.26	NA NA
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	11/06/2023 11/06/2023	248,000.00	247,628.00 0.00	247,628.00	5.15	11/03/2026	307	100.09 248,224.41	328.70 247,895.71	0.27	NA NA
23204HQA9	CUSTOMERS BANK 4.050 08/13/27	08/05/2024 08/14/2024	248,000.00	247,628.00 0.00	247,628.00	4.10	08/13/2027	590	100.79 249,951.76	2,152.24 247,799.52	0.27	NA NA
32114VCH8	FIRST BK MCH 4.600 03/15/28	03/15/2023 03/15/2023	248,000.00	248,000.00 0.00	248,000.00	4.60	03/15/2028	805	99.60 247,004.48	(995.52) 248,000.00	0.27	NA NA
062119BK7	BANK FIVE 4.650 03/20/28	03/20/2023 03/20/2023	248,000.00	248,000.00 0.00	248,000.00	4.65	03/20/2028	810	102.35 253,820.56	5,820.56 248,000.00	0.27	NA NA
2546732U9	CAPITL ONE NA 5.000 03/21/28	03/22/2023 03/22/2023	248,000.00	247,456.88 0.00	247,456.88	5.05	03/21/2028	811	100.39 248,969.72	1,210.83 247,758.88	0.27	NA NA
12547CAX6	CIBC BANK 4.450 04/13/28	04/14/2023 04/14/2023	248,000.00	247,380.00 0.00	247,380.00	4.51	04/13/2028	834	99.30 246,255.81	(1,461.13) 247,716.94	0.26	NA NA
857894Q77	STEARNS BANK 4.050 08/14/28	08/02/2024 08/13/2024	248,000.00	247,752.00 0.00	247,752.00	4.08	08/14/2028	957	99.93 247,837.83	0.12 247,837.72	0.27	NA NA
949764HK3	WELLS FARGO BANK 5.050 11/07/28	11/07/2023 11/07/2023	248,000.00	247,451.92 0.00	247,451.92	5.10	11/07/2028	1,042	100.81 250,008.33	2,320.83 247,687.50	0.27	NA NA
90355GHQ2	UBS USA 5.000 11/08/28	11/08/2023 11/08/2023	248,000.00	247,451.92 0.00	247,451.92	5.05	11/08/2028	1,043	100.68 249,693.56	2,006.36 247,687.20	0.27	NA NA
61768EE82	MORGAN PVT BNK 5.050 11/08/28	11/08/2023 11/08/2023	248,000.00	247,456.88 0.00	247,456.88	5.05	11/08/2028	1,043	100.78 249,926.17	2,236.14 247,690.03	0.27	NA NA
NEGOTIABLE CD'S TOTAL			3,472,000.00	3,467,709.60 0.00	3,467,709.60	4.55		624	100.27 3,481,240.53	11,203.75 3,470,036.78	3.74	NA
CORPORATE BONDS												
857477AW3	STATE STREET 2.650 05/19/26	05/19/2025 05/20/2025	1,500,000.00	1,476,600.00 0.00	1,476,600.00	4.26	05/19/2026	139	99.52 1,492,815.00	1,686.43 1,491,128.57	1.60	Aa3 A
89236TKJ3	TOYOTA MOTOR CRD 4.550 09/20/27 MTN	06/10/2024 06/11/2024	1,000,000.00	986,000.00 0.00	986,000.00	5.02	09/20/2027	628	101.23 1,012,290.00	19,636.30 992,653.70	1.09	A1 A+
06051GGA1	BOFAML 3.248 10/21/27 '26 MTN	12/08/2023 12/08/2023	1,000,000.00	939,580.00 0.00	939,580.00	4.98	10/21/2027	659	99.10 991,040.00	19,211.50 971,828.50	1.07	A1 A-
592179KF1	METLIFE GBL FDG 5.050 01/06/28 MTN	12/08/2023 12/08/2023	1,158,000.00	1,156,135.62 0.00	1,156,135.62	5.09	01/06/2028	736	102.03 1,181,542.14	24,462.74 1,157,079.40	1.27	Aa3 AA-



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
931142FN8	WALMART 4.350 04/28/30 '30	05/13/2025 05/14/2025	1,500,000.00	1,501,425.00 0.00	1,501,425.00	4.33	04/28/2030	1,579	101.63 1,524,480.00	23,240.83 1,501,239.17	1.64	Aa2 AA
037833EZ9	APPLE 4.200 05/12/30 '30	05/13/2025 05/14/2025	1,500,000.00	1,488,735.00 0.00	1,488,735.00	4.37	05/12/2030	1,593	101.10 1,516,485.00	26,317.17 1,490,167.83	1.63	Aaa AA+
023135BS4	AMAZON.COM 1.500 06/03/30 '30	08/18/2025 08/19/2025	1,500,000.00	1,334,550.00 0.00	1,334,550.00	4.06	06/03/2030	1,615	90.11 1,351,590.00	4,269.42 1,347,320.58	1.45	A1 AA
CORPORATE BONDS TOTAL			9,158,000.00	8,883,025.62 0.00	8,883,025.62	4.53		1,033	99.21 9,070,242.14	118,824.39 8,951,417.75	9.75	A+
SUPRANATIONAL												
45818WFN1	IDB 4.850 07/19/27 MTN	05/24/2024 05/24/2024	2,000,000.00	2,008,860.00 0.00	2,008,860.00	4.70	07/19/2027	565	101.35 2,027,000.00	22,650.69 2,004,349.31	2.18	Aaa AAA
459058LN1	IBRD 3.875 10/16/29 MTN	11/14/2024 11/15/2024	1,500,000.00	1,469,736.00 0.00	1,469,736.00	4.33	10/16/2029	1,385	100.77 1,511,490.00	34,811.48 1,476,678.52	1.62	Aaa AAA
SUPRANATIONAL TOTAL			3,500,000.00	3,478,596.00 0.00	3,478,596.00	4.54		915	101.10 3,538,490.00	57,462.17 3,481,027.83	3.80	AAA
CITY OF SAN RAMON, CA TOTAL			92,864,487.98	91,846,503.93 1,953.65	91,848,457.58	3.84		627	93,037,158.10	650,200.52 92,386,957.58	100.00	AA+
GRAND TOTAL			92,864,487.98	91,846,503.93 1,953.65	91,848,457.58	3.84		627	93,037,158.10	650,200.52 92,386,957.58	100.00	AA+



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
CITY OF SAN RAMON, CA									
02007GM42	ALLY BANK 5.050 03/23/26	248,000.00	247,752.00	(248.00)	247,974.61	7.03	247,981.64	229.64	(18.36)
02589AEN8	AM EX BK 5.000 03/23/26	248,000.00	247,752.00	(248.00)	247,974.63	7.02	247,981.65	229.65	(18.35)
023135BS4	AMAZON.COM 1.500 06/03/30 '30	1,500,000.00	1,334,550.00	(165,450.00)	1,344,388.08	2,932.50	1,347,320.58	12,770.58	(152,679.42)
037833EZ9	APPLE 4.200 05/12/30 '30	1,500,000.00	1,488,735.00	(11,265.00)	1,489,976.37	191.46	1,490,167.83	1,432.83	(9,832.17)
062119BK7	BANK FIVE 4.650 03/20/28	248,000.00	248,000.00	0.00	248,000.00	0.00	248,000.00	0.00	0.00
06051GGA1	BOFAML 3.248 10/21/27 '26 MTN	1,000,000.00	939,580.00	(60,420.00)	970,501.27	1,327.23	971,828.50	32,248.50	(28,171.50)
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	248,000.00	247,628.00	(372.00)	247,885.15	10.57	247,895.71	267.71	(104.29)
2546732U9	CAPITL ONE NA 5.000 03/21/28	248,000.00	247,456.88	(543.12)	247,749.65	9.23	247,758.88	302.00	(241.12)
12547CAX6	CIBC BANK 4.450 04/13/28	248,000.00	247,380.00	(620.00)	247,706.40	10.53	247,716.94	336.94	(283.06)
23204HQA9	CUSTOMERS BANK 4.050 08/13/27	248,000.00	247,628.00	(372.00)	247,788.97	10.55	247,799.52	171.52	(200.48)
22533TZS8	Credit Agricole Corporate And Investment Bank, New 0.0 12/26/2025	1,250,000.00	1,211,568.06	(38,431.94)	1,246,414.93	3,585.07	0.00	38,431.94	0.00
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	2,000,000.00	1,972,388.00	(27,612.00)	1,993,299.91	631.32	1,993,931.23	21,543.23	(6,068.77)
3133EPC45	FED FARM CR BNKS 4.625 11/13/28	2,000,000.00	2,009,460.00	9,460.00	2,005,631.65	(161.95)	2,005,469.70	(3,990.30)	5,469.70
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	2,000,000.00	2,030,572.00	30,572.00	2,021,077.97	(524.41)	2,020,553.56	(10,018.44)	20,553.56
3130AL7M0	FHLBANKS 0.625 02/24/26 '25	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00
3130AQW66	FHLBANKS 2.080 02/25/27 '25	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	1,000,000.00	0.00	0.00
3130AUSN5	FHLBANKS 3.500 10/01/27	2,000,000.00	1,967,600.00	(32,400.00)	1,987,221.99	592.11	1,987,814.09	20,214.09	(12,185.91)
3130A07B0	FHLBANKS 4.000 09/01/28	1,265,000.00	1,214,564.45	(50,435.55)	1,236,280.98	885.86	1,237,166.84	22,602.39	(27,833.16)
3130AXU63	FHLBANKS 4.625 11/17/26	1,000,000.00	998,230.00	(1,770.00)	999,432.46	50.12	999,482.59	1,252.59	(517.41)
32114VCH8	FIRST BK MCH 4.600 03/15/28	248,000.00	248,000.00	0.00	248,000.00	0.00	248,000.00	0.00	0.00
459058LN1	IBRD 3.875 10/16/29 MTN	1,500,000.00	1,469,736.00	(30,264.00)	1,476,156.15	522.37	1,476,678.52	6,942.52	(23,321.48)
45818WFN1	IDB 4.850 07/19/27 MTN	2,000,000.00	2,008,860.00	8,860.00	2,004,588.37	(239.06)	2,004,349.31	(4,510.69)	4,349.31
53948BB99	LLOYDS BK NY BR 02/09/26	1,500,000.00	1,452,741.67	(47,258.33)	1,487,516.67	5,528.33	1,493,045.00	40,303.33	(6,955.00)
592179KF1	METLIFE GBL FDG 5.050 01/06/28 MTN	1,158,000.00	1,156,135.62	(1,864.38)	1,157,040.57	38.83	1,157,079.40	943.78	(920.60)
61768EE82	MORGAN PVT BNK 5.050 11/08/28	248,000.00	247,456.88	(543.12)	247,680.80	9.22	247,690.03	233.15	(309.97)
62479MBD4	MUFG BANK NY 02/13/26	1,200,000.00	1,161,676.00	(38,324.00)	1,189,418.00	4,433.00	1,193,851.00	32,175.00	(6,149.00)
637639AE5	NATIONAL SECURITIES CLEARING CORP 0.75 12/07/2025	1,000,000.00	1,004,130.00	4,130.00	1,000,000.00	0.00	0.00	(4,130.00)	0.00



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
795451AK9	SALLIE MAE BNK 1.100 08/11/26	248,000.00	248,000.00	0.00	248,000.00	0.00	248,000.00	0.00	0.00
857477AW3	STATE STREET 2.650 05/19/26	1,500,000.00	1,476,600.00	(23,400.00)	1,489,135.71	1,992.86	1,491,128.57	14,528.57	(8,871.43)
857894Q77	STEARNS BANK 4.050 08/14/28	248,000.00	247,752.00	(248.00)	247,832.45	5.26	247,837.72	85.72	(162.28)
89236TKJ3	TOYOTA MOTOR CRD 4.550 09/20/27 MTN	1,000,000.00	986,000.00	(14,000.00)	992,290.48	363.21	992,653.70	6,653.70	(7,346.30)
880591FE7	TVA 3.875 08/01/30	1,650,000.00	1,644,472.50	(5,527.50)	1,644,790.45	94.77	1,644,885.23	412.73	(5,114.77)
90355GHQ2	UBS USA 5.000 11/08/28	248,000.00	247,451.92	(548.08)	247,677.90	9.31	247,687.20	235.28	(312.80)
910286GB3	UNITED FIDELITY 5.000 03/30/26	248,000.00	248,000.00	0.00	248,000.00	0.00	248,000.00	0.00	0.00
91282CCW9	US TREASURY 0.750 08/31/26	1,000,000.00	997,798.42	(2,201.58)	999,670.36	37.43	999,707.79	1,909.37	(292.21)
91282CCZ2	US TREASURY 0.875 09/30/26	1,000,000.00	990,351.56	(9,648.44)	998,385.18	165.21	998,550.40	8,198.84	(1,449.60)
91282CDG3	US TREASURY 1.125 10/31/26	2,000,000.00	1,941,093.76	(58,906.24)	1,988,591.97	1,058.83	1,989,650.80	48,557.04	(10,349.20)
912828R36	US TREASURY 1.625 05/15/26	2,000,000.00	1,897,500.00	(102,500.00)	1,988,217.87	2,213.61	1,990,431.48	92,931.48	(9,568.52)
912828U24	US TREASURY 2.000 11/15/26	2,000,000.00	2,003,593.76	3,593.76	2,000,735.74	(65.35)	2,000,670.39	(2,923.37)	670.39
9128283F5	US TREASURY 2.250 11/15/27	2,000,000.00	1,823,750.00	(176,250.00)	1,920,881.92	3,435.10	1,924,317.02	100,567.02	(75,682.98)
912828X88	US TREASURY 2.375 05/15/27	2,000,000.00	1,882,421.88	(117,578.12)	1,959,959.07	2,342.02	1,962,301.08	79,879.20	(37,698.92)
91282CFJ5	US TREASURY 3.125 08/31/29	1,500,000.00	1,471,230.47	(28,769.53)	1,478,058.01	496.86	1,478,554.87	7,324.40	(21,445.13)
91282CJR3	US TREASURY 3.750 12/31/28	1,150,000.00	1,132,525.39	(17,474.61)	1,137,072.00	355.92	1,137,427.92	4,902.53	(12,572.08)
91282CFL0	US TREASURY 3.875 09/30/29	1,600,000.00	1,571,750.00	(28,250.00)	1,577,896.11	489.79	1,578,385.91	6,635.91	(21,614.09)
91282CFY2	US TREASURY 3.875 11/30/29	2,000,000.00	1,982,812.50	(17,187.50)	1,984,892.38	320.78	1,985,213.16	2,400.66	(14,786.84)
91282CJW2	US TREASURY 4.000 01/31/29	1,200,000.00	1,192,921.88	(7,078.12)	1,194,726.73	141.29	1,194,868.02	1,946.14	(5,131.98)
91282CGQ8	US TREASURY 4.000 02/28/30	2,000,000.00	1,992,578.13	(7,421.87)	1,993,430.10	131.40	1,993,561.50	983.37	(6,438.50)
91282CMU2	US TREASURY 4.000 03/31/30	2,000,000.00	1,991,250.00	(8,750.00)	1,992,236.95	152.22	1,992,389.17	1,139.17	(7,610.83)
91282CLC3	US TREASURY 4.000 07/31/29	1,500,000.00	1,490,449.22	(9,550.78)	1,492,630.36	170.75	1,492,801.11	2,351.89	(7,198.89)
91282CFU0	US TREASURY 4.125 10/31/27	2,000,000.00	1,992,109.38	(7,890.62)	1,996,773.48	143.09	1,996,916.57	4,807.19	(3,083.43)
91282CLR0	US TREASURY 4.125 10/31/29	1,600,000.00	1,590,125.00	(9,875.00)	1,592,236.81	168.29	1,592,405.10	2,280.10	(7,594.90)
91282CHX2	US TREASURY 4.375 08/31/28	2,000,000.00	1,989,687.50	(10,312.50)	1,993,362.49	204.94	1,993,567.43	3,879.93	(6,432.57)
91282CJA0	US TREASURY 4.625 09/30/28	2,000,000.00	2,046,093.76	46,093.76	2,028,121.63	(843.11)	2,027,278.53	(18,815.23)	27,278.53
91282CJA0	US TREASURY 4.625 09/30/28	2,000,000.00	2,015,937.50	15,937.50	2,010,092.35	(302.58)	2,009,789.78	(6,147.72)	9,789.78
931142FN8	WALMART 4.350 04/28/30 '30	1,500,000.00	1,501,425.00	1,425.00	1,501,264.00	(24.83)	1,501,239.17	(185.83)	1,239.17
949764HK3	WELLS FARGO BANK 5.050 11/07/28	248,000.00	247,451.92	(548.08)	247,678.20	9.31	247,687.50	235.58	(312.50)



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
TOTAL		70,545,000.00	69,492,714.01	(1,056,415.99)	70,034,346.28	33,123.32	67,817,469.60	574,755.59	(477,530.40)
GRAND TOTAL		70,545,000.00	69,492,714.01	(1,056,415.99)	70,034,346.28	33,123.32	67,817,469.60	574,755.59	(477,530.40)



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
CITY OF SAN RAMON, CA									
02007GM42	ALLY BANK 5.050 03/23/26	2023-03-23	248,000.00	247,752.00	2,367.55	0.00	1,063.68	0.00	3,431.23
02589AEN8	AM EX BK 5.000 03/23/26	2023-03-22	248,000.00	247,752.00	2,344.11	0.00	1,053.15	0.00	3,397.26
023135BS4	AMAZON.COM 1.500 06/03/30 '30	2025-08-19	1,500,000.00	1,334,550.00	11,125.00	0.00	1,875.00	11,250.00	1,750.00
037833EZ9	APPLE 4.200 05/12/30 '30	2025-05-14	1,500,000.00	1,488,735.00	3,325.00	0.00	5,250.00	0.00	8,575.00
062119BK7	BANK FIVE 4.650 03/20/28	2023-03-20	248,000.00	248,000.00	347.54	0.00	979.43	947.84	379.13
06051GGA1	BOFAML 3.248 10/21/27 '26 MTN	2023-12-08	1,000,000.00	939,580.00	3,608.89	0.00	2,706.67	0.00	6,315.56
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	2023-11-06	248,000.00	247,628.00	970.26	0.00	1,074.21	1,039.56	1,004.91
2546732U9	CAPITL ONE NA 5.000 03/21/28	2023-03-22	248,000.00	247,456.88	2,378.08	0.00	1,053.15	0.00	3,431.23
12547CAX6	CIBC BANK 4.450 04/13/28	2023-04-14	248,000.00	247,380.00	1,451.31	0.00	937.30	0.00	2,388.61
23204HQA9	CUSTOMERS BANK 4.050 08/13/27	2024-08-14	248,000.00	247,628.00	2,999.44	0.00	853.05	0.00	3,852.49
CALAIF	California LAIF	2025-12-31	686,518.39	686,518.39	0.00	0.00	0.00	0.00	0.00
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	2023-02-07	2,000,000.00	1,972,388.00	7,048.61	0.00	6,041.67	0.00	13,090.28
3133EPC45	FED FARM CR BNKS 4.625 11/13/28	2023-11-28	2,000,000.00	2,009,460.00	4,625.00	0.00	7,708.33	0.00	12,333.33
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	2024-05-17	2,000,000.00	2,030,572.00	8,180.56	0.00	7,916.67	0.00	16,097.22
3130AL7M0	FHLBANKS 0.625 02/24/26 '25	2021-02-24	2,000,000.00	2,000,000.00	3,368.06	0.00	1,041.67	0.00	4,409.72
3130AQW66	FHLBANKS 2.080 02/25/27 '25	2022-02-25	1,000,000.00	1,000,000.00	5,546.67	0.00	1,733.33	0.00	7,280.00
3130AUSN5	FHLBANKS 3.500 10/01/27	2023-02-07	2,000,000.00	1,967,600.00	11,666.67	0.00	5,833.33	0.00	17,500.00
3130A07B0	FHLBANKS 4.000 09/01/28	2023-10-31	1,265,000.00	1,214,564.45	12,650.00	0.00	4,216.67	0.00	16,866.67
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-17	1,000,000.00	998,230.00	1,798.61	0.00	3,854.17	0.00	5,652.78
316175108	FIDELITY IMM:GOVT;I	2025-12-31	23,882,969.59	23,882,969.59	26,002.18	0.00	45,989.25	26,002.18	45,989.25
32114VCH8	FIRST BK MCH 4.600 03/15/28	2023-03-15	248,000.00	248,000.00	500.08	0.00	968.89	937.64	531.33
459058LN1	IBRD 3.875 10/16/29 MTN	2024-11-15	1,500,000.00	1,469,736.00	7,260.00	0.00	4,845.00	0.00	12,105.00
45818WFN1	IDB 4.850 07/19/27 MTN	2024-05-24	2,000,000.00	2,008,860.00	35,566.67	0.00	8,083.33	0.00	43,650.00
53948BB99	LLOYDS BK NY BR 02/09/26	2025-05-20	1,500,000.00	1,452,741.67	0.00	0.00	0.00	0.00	0.00
592179KF1	METLIFE GBL FDG 5.050 01/06/28 MTN	2023-12-08	1,158,000.00	1,156,135.62	23,554.04	0.00	4,873.25	0.00	28,427.29
61768EE82	MORGAN PVT BNK 5.050 11/08/28	2023-11-08	248,000.00	247,456.88	789.18	0.00	1,063.68	0.00	1,852.87
62479MBD4	MUFG BANK NY 02/13/26	2025-05-21	1,200,000.00	1,161,676.00	0.00	0.00	0.00	0.00	0.00



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
637639AE5	NATIONAL SECURITIES CLEARING CORP 0.75 12/07/2025	2021-01-07	0.00	0.00	3,625.00	0.00	125.00	3,750.00	0.00
795451AK9	SALLIE MAE BNK 1.00 08/11/26	2021-08-11	248,000.00	248,000.00	837.08	0.00	231.69	0.00	1,068.78
857477AW3	STATE STREET 2.650 05/19/26	2025-05-20	1,500,000.00	1,476,600.00	1,325.00	0.00	3,312.50	0.00	4,637.50
857894Q77	STEARNS BANK 4.050 08/14/28	2024-08-13	248,000.00	247,752.00	3,026.96	0.00	853.05	0.00	3,880.01
89236TKJ3	TOYOTA MOTOR CRD 4.550 09/20/27 MTN	2024-06-11	1,000,000.00	986,000.00	8,973.61	0.00	3,791.67	0.00	12,765.28
880591FE7	TVA 3.875 08/01/30	2025-08-19	1,650,000.00	1,644,472.50	20,069.27	0.00	5,328.13	0.00	25,397.40
90355GHQ2	UBS USA 5.000 11/08/28	2023-11-08	248,000.00	247,451.92	781.37	0.00	1,053.15	1,019.18	815.34
910286GB3	UNITED FIDELITY 5.000 03/30/26	2023-03-30	248,000.00	248,000.00	1,087.12	0.00	1,053.15	2,072.33	67.95
91282CCW9	US TREASURY 0.750 08/31/26	2021-08-31	1,000,000.00	997,798.42	1,906.08	0.00	642.27	0.00	2,548.34
91282CCZ2	US TREASURY 0.875 09/30/26	2021-10-13	1,000,000.00	990,351.56	1,490.38	0.00	745.19	0.00	2,235.58
91282CDG3	US TREASURY 1.125 10/31/26	2022-02-07	2,000,000.00	1,941,093.76	1,926.80	0.00	1,926.80	0.00	3,853.59
912828R36	US TREASURY 1.625 05/15/26	2022-06-07	2,000,000.00	1,897,500.00	1,436.46	0.00	2,783.15	0.00	4,219.61
912828U24	US TREASURY 2.000 11/15/26	2022-03-14	2,000,000.00	2,003,593.76	1,767.96	0.00	3,425.41	0.00	5,193.37
9128283F5	US TREASURY 2.250 11/15/27	2023-07-07	2,000,000.00	1,823,750.00	1,988.95	0.00	3,853.59	0.00	5,842.54
912828X88	US TREASURY 2.375 05/15/27	2023-02-07	2,000,000.00	1,882,421.88	2,099.45	0.00	4,067.68	0.00	6,167.13
91282CFJ5	US TREASURY 3.125 08/31/29	2024-09-30	1,500,000.00	1,471,230.47	11,912.98	0.00	4,014.16	0.00	15,927.14
91282CJR3	US TREASURY 3.750 12/31/28	2024-10-30	1,150,000.00	1,132,525.39	18,046.88	0.00	3,634.75	21,562.50	119.13
91282CFL0	US TREASURY 3.875 09/30/29	2024-11-07	1,600,000.00	1,571,750.00	10,560.44	0.00	5,280.22	0.00	15,840.66
91282CFY2	US TREASURY 3.875 11/30/29	2025-05-14	2,000,000.00	1,982,812.50	38,962.91	0.00	6,600.27	38,750.00	6,813.19
91282CJW2	US TREASURY 4.000 01/31/29	2024-10-30	1,200,000.00	1,192,921.88	16,043.48	0.00	4,043.48	0.00	20,086.96
91282CGQ8	US TREASURY 4.000 02/28/30	2025-05-14	2,000,000.00	1,992,578.13	20,331.49	0.00	6,850.83	0.00	27,182.32
91282CMU2	US TREASURY 4.000 03/31/30	2025-05-14	2,000,000.00	1,991,250.00	13,626.37	0.00	6,813.19	0.00	20,439.56
91282CLC3	US TREASURY 4.000 07/31/29	2024-10-30	1,500,000.00	1,490,449.22	20,054.35	0.00	5,054.35	0.00	25,108.70
91282CFU0	US TREASURY 4.125 10/31/27	2023-02-23	2,000,000.00	1,992,109.38	7,064.92	0.00	7,064.92	0.00	14,129.83
91282CLR0	US TREASURY 4.125 10/31/29	2024-11-07	1,600,000.00	1,590,125.00	5,651.93	0.00	5,651.93	0.00	11,303.87
91282CHX2	US TREASURY 4.375 08/31/28	2024-05-23	2,000,000.00	1,989,687.50	22,237.57	0.00	7,493.09	0.00	29,730.66
91282CJA0	US TREASURY 4.625 09/30/28	2024-04-10	2,000,000.00	2,015,937.50	15,755.49	0.00	7,877.75	0.00	23,633.24
91282CJA0	US TREASURY 4.625 09/30/28	2024-02-08	2,000,000.00	2,046,093.76	15,755.49	0.00	7,877.75	0.00	23,633.24



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
931142FN8	WALMART 4.350 04/28/30 '30	2025-05-14	1,500,000.00	1,501,425.00	5,981.25	0.00	5,437.50	0.00	11,418.75
949764HK3	WELLS FARGO BANK 5.050 11/07/28	2023-11-07	248,000.00	247,451.92	823.50	0.00	1,063.68	1,029.37	857.81
TOTAL			92,864,487.98	91,846,503.93	454,624.04	0.00	238,965.20	108,360.60	585,228.64
GRAND TOTAL			92,864,487.98	91,846,503.93	454,624.04	0.00	238,965.20	108,360.60	585,228.64

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
CITY OF SAN RAMON, CA											
02007GM42	ALLY BANK 5.050 03/23/26	248,000.00	247,974.61	247,981.64	03/23/2026	5.05	5.09	1,063.68	7.03	0.00	1,070.71
023135BS4	AMAZON.COM 1.500 06/03/30 '30	1,500,000.00	1,344,388.08	1,347,320.58	06/03/2030	1.50	4.06	1,875.00	2,932.50	0.00	4,807.50
02589AEN8	AMEX BK 5.000 03/23/26	248,000.00	247,974.63	247,981.65	03/23/2026	5.00	5.04	1,053.15	7.02	0.00	1,060.17
037833EZ9	APPLE 4.200 05/12/30 '30	1,500,000.00	1,489,976.37	1,490,167.83	05/12/2030	4.20	4.37	5,250.00	191.46	0.00	5,441.46
06051GGA1	BOFAML 3.248 10/21/27 '26 MTN	1,000,000.00	970,501.27	971,828.50	10/21/2027	3.25	4.98	2,706.67	1,327.23	0.00	4,033.90
062119BK7	BANK FIVE 4.650 03/20/28	248,000.00	248,000.00	248,000.00	03/20/2028	4.65	4.65	979.43	0.00	0.00	979.43
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	248,000.00	247,885.15	247,895.71	11/03/2026	5.10	5.15	1,074.21	10.57	0.00	1,084.78
12547CAX6	CIBC BANK 4.450 04/13/28	248,000.00	247,706.40	247,716.94	04/13/2028	4.45	4.51	937.30	10.53	0.00	947.84
22533TZS8	Credit Agricole Corporate And Investment Bank, New 0.0 12/26/2025	0.00	1,246,414.93	0.00	12/26/2025	0.00	4.26	0.00	3,585.07	0.00	3,585.07
23204HQA9	CUSTOMERS BANK 4.050 08/13/27	248,000.00	247,788.97	247,799.52	08/13/2027	4.05	4.10	853.05	10.55	0.00	863.60
2546732U9	CAPITL ONE NA 5.000 03/21/28	248,000.00	247,749.65	247,758.88	03/21/2028	5.00	5.05	1,053.15	9.23	0.00	1,062.38
3130A07B0	FHLBANKS 4.000 09/01/28	1,265,000.00	1,236,280.98	1,237,166.84	09/01/2028	4.00	4.94	4,216.67	885.86	0.00	5,102.53
3130AL7M0	FHLBANKS 0.625 02/24/26 '25	2,000,000.00	2,000,000.00	2,000,000.00	02/24/2026	0.63	0.63	1,041.67	0.00	0.00	1,041.67
3130AQW66	FHLBANKS 2.080 02/25/27 '25	1,000,000.00	1,000,000.00	1,000,000.00	02/25/2027	2.08	2.08	1,733.33	0.00	0.00	1,733.33
3130AUSN5	FHLBANKS 3.500 10/01/27	2,000,000.00	1,987,221.99	1,987,814.09	10/01/2027	3.50	3.89	5,833.33	592.11	0.00	6,425.44
3130AXU63	FHLBANKS 4.625 11/17/26	1,000,000.00	999,432.46	999,482.59	11/17/2026	4.63	4.69	3,854.17	50.12	0.00	3,904.29
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	2,000,000.00	1,993,299.91	1,993,931.23	10/26/2026	3.63	4.03	6,041.67	631.32	0.00	6,672.98
3133EPC45	FED FARM CR BNKS 4.625 11/13/28	2,000,000.00	2,005,631.65	2,005,469.70	11/13/2028	4.63	4.52	7,708.33	(161.95)	0.00	7,546.38
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	2,000,000.00	2,021,077.97	2,020,553.56	04/30/2029	4.75	4.40	7,916.67	(524.41)	0.00	7,392.25
316175108	FIDELITY IMM:GOVT;I	23,882,969.59	10,524,608.99	23,882,969.59	12/31/2025	3.68	3.66	45,989.25	0.00	0.00	45,989.25
32114VCH8	FIRST BK MCH 4.600 03/15/28	248,000.00	248,000.00	248,000.00	03/15/2028	4.60	4.60	968.89	0.00	0.00	968.89
45818WFN1	IDB 4.850 07/19/27 MTN	2,000,000.00	2,004,588.37	2,004,349.31	07/19/2027	4.85	4.70	8,083.33	(239.06)	0.00	7,844.28
459058LN1	IBRD 3.875 10/16/29 MTN	1,500,000.00	1,476,156.15	1,476,678.52	10/16/2029	3.88	4.33	4,845.00	522.37	0.00	5,367.37
53948BB99	LLOYDS BK NY BR 02/09/26	1,500,000.00	1,487,516.67	1,493,045.00	02/09/2026	0.00	4.42	0.00	5,528.33	0.00	5,528.33
592179KF1	METLIFE GBL FDG 5.050 01/06/28 MTN	1,158,000.00	1,157,040.57	1,157,079.40	01/06/2028	5.05	5.09	4,873.25	38.83	0.00	4,912.08

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
61768EE82	MORGAN PVT BNK 5.050 11/08/28	248,000.00	247,680.80	247,690.03	11/08/2028	5.05	5.05	1,063.68	9.22	0.00	1,072.90
62479MBD4	MUFG BANK NY 02/13/26	1,200,000.00	1,189,418.00	1,193,851.00	02/13/2026	0.00	4.43	0.00	4,433.00	0.00	4,433.00
637639AE5	NATIONAL SECURITIES CLEARING CORP 0.75 12/07/2025	0.00	1,000,000.00	0.00	12/07/2025	0.75	0.66	125.00	0.00	0.00	125.00
795451AK9	SALLIE MAE BNK 1.100 08/11/26	248,000.00	248,000.00	248,000.00	08/11/2026	1.10	1.10	231.69	0.00	0.00	231.69
857477AW3	STATE STREET 2.650 05/19/26	1,500,000.00	1,489,135.71	1,491,128.57	05/19/2026	2.65	4.26	3,312.50	1,992.86	0.00	5,305.36
857894Q77	STEARNS BANK 4.050 08/14/28	248,000.00	247,832.45	247,837.72	08/14/2028	4.05	4.08	853.05	5.26	0.00	858.31
880591FE7	TVA 3.875 08/01/30	1,650,000.00	1,644,790.45	1,644,885.23	08/01/2030	3.88	3.95	5,328.13	94.77	0.00	5,422.90
89236TKJ3	TOYOTA MOTOR CRD 4.550 09/20/27 MTN	1,000,000.00	992,290.48	992,653.70	09/20/2027	4.55	5.02	3,791.67	363.21	0.00	4,154.88
90355GHQ2	UBS USA 5.000 11/08/28	248,000.00	247,677.90	247,687.20	11/08/2028	5.00	5.05	1,053.15	9.31	0.00	1,062.46
910286GB3	UNITED FIDELITY 5.000 03/30/26	248,000.00	248,000.00	248,000.00	03/30/2026	5.00	5.00	1,053.15	0.00	0.00	1,053.15
9128283F5	US TREASURY 2.250 11/15/27	2,000,000.00	1,920,881.92	1,924,317.02	11/15/2027	2.25	4.50	3,853.59	3,435.10	0.00	7,288.69
912828R36	US TREASURY 1.625 05/15/26	2,000,000.00	1,988,217.87	1,990,431.48	05/15/2026	1.63	3.02	2,783.15	2,213.61	0.00	4,996.76
912828U24	US TREASURY 2.000 11/15/26	2,000,000.00	2,000,735.74	2,000,670.39	11/15/2026	2.00	1.96	3,425.41	(65.35)	0.00	3,360.06
912828X88	US TREASURY 2.375 05/15/27	2,000,000.00	1,959,959.07	1,962,301.08	05/15/2027	2.38	3.88	4,067.68	2,342.02	0.00	6,409.70
91282CCW9	US TREASURY 0.750 08/31/26	1,000,000.00	999,670.36	999,707.79	08/31/2026	0.75	0.80	642.27	37.43	0.00	679.70
91282CCZ2	US TREASURY 0.875 09/30/26	1,000,000.00	998,385.18	998,550.40	09/30/2026	0.88	1.08	745.19	165.21	0.00	910.40
91282CDG3	US TREASURY 1.125 10/31/26	2,000,000.00	1,988,591.97	1,989,650.80	10/31/2026	1.13	1.78	1,926.80	1,058.83	0.00	2,985.63
91282CFJ5	US TREASURY 3.125 08/31/29	1,500,000.00	1,478,058.01	1,478,554.87	08/31/2029	3.13	3.55	4,014.16	496.86	0.00	4,511.02
91282CFLO	US TREASURY 3.875 09/30/29	1,600,000.00	1,577,896.11	1,578,385.91	09/30/2029	3.88	4.28	5,280.22	489.79	0.00	5,770.01
91282CFU0	US TREASURY 4.125 10/31/27	2,000,000.00	1,996,773.48	1,996,916.57	10/31/2027	4.13	4.22	7,064.92	143.09	0.00	7,208.01
91282CFY2	US TREASURY 3.875 11/30/29	2,000,000.00	1,984,892.38	1,985,213.16	11/30/2029	3.88	4.08	6,600.27	320.78	0.00	6,921.05
91282CGQ8	US TREASURY 4.000 02/28/30	2,000,000.00	1,993,430.10	1,993,561.50	02/28/2030	4.00	4.08	6,850.83	131.40	0.00	6,982.23
91282CHX2	US TREASURY 4.375 08/31/28	2,000,000.00	1,993,362.49	1,993,567.43	08/31/2028	4.38	4.51	7,493.09	204.94	0.00	7,698.04
91282CJA0	US TREASURY 4.625 09/30/28	2,000,000.00	2,028,121.63	2,027,278.53	09/30/2028	4.63	4.07	7,877.75	(843.11)	0.00	7,034.64
91282CJA0	US TREASURY 4.625 09/30/28	2,000,000.00	2,010,092.35	2,009,789.78	09/30/2028	4.63	4.43	7,877.75	(302.58)	0.00	7,575.17
91282CJR3	US TREASURY 3.750 12/31/28	1,150,000.00	1,137,072.00	1,137,427.92	12/31/2028	3.75	4.15	3,634.75	355.92	0.00	3,990.68
91282CJW2	US TREASURY 4.000 01/31/29	1,200,000.00	1,194,726.73	1,194,868.02	01/31/2029	4.00	4.15	4,043.48	141.29	0.00	4,184.77

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
91282CLC3	US TREASURY 4.000 07/31/29	1,500,000.00	1,492,630.36	1,492,801.11	07/31/2029	4.00	4.15	5,054.35	170.75	0.00	5,225.09
91282CLR0	US TREASURY 4.125 10/31/29	1,600,000.00	1,592,236.81	1,592,405.10	10/31/2029	4.13	4.26	5,651.93	168.29	0.00	5,820.23
91282CMU2	US TREASURY 4.000 03/31/30	2,000,000.00	1,992,236.95	1,992,389.17	03/31/2030	4.00	4.10	6,813.19	152.22	0.00	6,965.40
931142FN8	WALMART 4.350 04/28/30 '30	1,500,000.00	1,501,264.00	1,501,239.17	04/28/2030	4.35	4.33	5,437.50	(24.83)	0.00	5,412.67
949764HK3	WELLS FARGO BANK 5.050 11/07/28	248,000.00	247,678.20	247,687.50	11/07/2028	5.05	5.10	1,063.68	9.31	0.00	1,072.99
CALAIF	California LAIF	686,518.39	686,518.39	686,518.39	12/31/2025	0.00	4.03	0.00	0.00	0.00	0.00
TOTAL		92,864,487.98	81,245,473.66	92,386,957.58		3.43	3.84	238,965.20	33,123.32	0.00	272,088.52
GRAND TOTAL		92,864,487.98	81,245,473.66	92,386,957.58		3.43	3.84	238,965.20	33,123.32	0.00	272,088.52



Transaction Statement

CITY OF SAN
RAMON, CA

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	12/07/2025	12/08/2025	637639AE5	NATIONAL SECURITIES CLEARING CORP 0.75 12/07/2025	(1,000,000.00)	1,000,000.00	1,000,000.00	0.00
	12/26/2025	12/26/2025	22533TZS8	Credit Agricole Corporate And Investment Bank, New 0.0 12/26/2025	(1,250,000.00)	1,250,000.00	1,250,000.00	0.00
MATURITY TOTAL					(2,250,000.00)	2,250,000.00	2,250,000.00	0.00

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
316175108	FIDELITY IMM:GOVT;I	11/28/2025	12/01/2025	26,002.18
91282CFY2	US TREASURY 3.875 11/30/29	11/30/2025	12/01/2025	38,750.00
910286GB3	UNITED FIDELITY 5.000 03/30/26	11/30/2025	12/01/2025	1,053.15
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	12/03/2025	12/03/2025	1,039.56
023135BS4	AMAZON.COM 1.500 06/03/30 '30	12/03/2025	12/03/2025	11,250.00
637639AE5	NATIONAL SECURITIES CLEARING CORP 0.75 12/07/2025	12/07/2025	12/08/2025	3,750.00
90355GHQ2	UBS USA 5.000 11/08/28	12/08/2025	12/08/2025	1,019.18
949764HK3	WELLS FARGO BANK 5.050 11/07/28	12/07/2025	12/08/2025	1,029.37
32114VCH8	FIRST BK MCH 4.600 03/15/28	12/15/2025	12/15/2025	937.64
062119BK7	BANK FIVE 4.650 03/20/28	12/20/2025	12/22/2025	947.84
910286GB3	UNITED FIDELITY 5.000 03/30/26	12/30/2025	12/30/2025	1,019.18
91282CJR3	US TREASURY 3.750 12/31/28	12/31/2025	12/31/2025	21,562.50
US BANK - TOTAL				108,360.60
TOTAL				108,360.60

Contribution/Withdrawals and Expenses

	POST DATE	PAR VALUE	TOTAL
CITY OF SAN RAMON, CA			
WITHDRAWAL			
	12/11/2025	(4,000,000.00)	(4,000,000.00)
WITHDRAWAL TOTAL		(4,000,000.00)	(4,000,000.00)
CONTRIBUTION			
	12/19/2025	10,000,000.00	10,000,000.00
	12/22/2025	3,000,000.00	3,000,000.00
	12/23/2025	2,000,000.00	2,000,000.00
CONTRIBUTION TOTAL		15,000,000.00	15,000,000.00

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	01/05/2026	1,074.21
592179KF1	METLIFE GBL FDG 5.050 01/06/28 MTN	01/06/2026	29,239.50
949764HK3	WELLS FARGO BANK 5.050 11/07/28	01/07/2026	1,063.68
90355GHQ2	UBS USA 5.000 11/08/28	01/08/2026	1,053.15
32114VCH8	FIRST BK MCH 4.600 03/15/28	01/15/2026	968.90
062119BK7	BANK FIVE 4.650 03/20/28	01/20/2026	979.43
45818WFN1	IDB 4.850 07/19/27 MTN	01/20/2026	48,500.00
910286GB3	UNITED FIDELITY 5.000 03/30/26	01/30/2026	1,053.15
JAN 2026 TOTAL			83,932.02
880591FE7	TVA 3.875 08/01/30	02/02/2026	30,725.52
91282CJW2	US TREASURY 4.000 01/31/29	02/02/2026	24,000.00
91282CLC3	US TREASURY 4.000 07/31/29	02/02/2026	30,000.00
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	02/03/2026	1,074.21
949764HK3	WELLS FARGO BANK 5.050 11/07/28	02/09/2026	1,063.68
53948BB99	LLOYDS BK NY BR 02/09/26	02/09/2026	6,955.00
90355GHQ2	UBS USA 5.000 11/08/28	02/09/2026	1,053.15
795451AK9	SALLIE MAE BNK 1.100 08/11/26	02/11/2026	1,375.21
62479MBD4	MUFG BANK NY 02/13/26	02/13/2026	6,149.00
857894Q77	STEARNS BANK 4.050 08/14/28	02/13/2026	5,063.28
32114VCH8	FIRST BK MCH 4.600 03/15/28	02/17/2026	968.90
23204HQA9	CUSTOMERS BANK 4.050 08/13/27	02/17/2026	5,063.28
062119BK7	BANK FIVE 4.650 03/20/28	02/20/2026	979.43
3130AL7M0	FHLBANKS 0.625 02/24/26 '25	02/24/2026	6,250.00
3130AQW66	FHLBANKS 2.080 02/25/27 '25	02/25/2026	10,400.00
FEB 2026 TOTAL			131,120.66
3130A07B0	FHLBANKS 4.000 09/01/28	03/02/2026	25,300.00
91282CHX2	US TREASURY 4.375 08/31/28	03/02/2026	43,750.00
91282CCW9	US TREASURY 0.750 08/31/26	03/02/2026	3,750.00

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
910286GB3	UNITED FIDELITY 5.000 03/30/26	03/02/2026	985.21
91282CGQ8	US TREASURY 4.000 02/28/30	03/02/2026	40,000.00
91282CFJ5	US TREASURY 3.125 08/31/29	03/02/2026	23,437.50
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	03/03/2026	970.26
90355GHQ2	UBS USA 5.000 11/08/28	03/09/2026	951.23
949764HK3	WELLS FARGO BANK 5.050 11/07/28	03/09/2026	960.75
32114VCH8	FIRST BK MCH 4.600 03/15/28	03/16/2026	875.13
062119BK7	BANK FIVE 4.650 03/20/28	03/20/2026	884.65
89236TKJ3	TOYOTA MOTOR CRD 4.550 09/20/27 MTN	03/20/2026	22,750.00
02589AEN8	AM EX BK 5.000 03/23/26	03/23/2026	18.35
2546732U9	CAPITL ONE NA 5.000 03/21/28	03/23/2026	6,149.04
02589AEN8	AM EX BK 5.000 03/23/26	03/23/2026	6,149.04
02007GM42	ALLY BANK 5.050 03/23/26	03/23/2026	18.36
02007GM42	ALLY BANK 5.050 03/23/26	03/23/2026	6,210.53
910286GB3	UNITED FIDELITY 5.000 03/30/26	03/30/2026	1,019.18
91282CFL0	US TREASURY 3.875 09/30/29	03/31/2026	31,000.00
91282CCZ2	US TREASURY 0.875 09/30/26	03/31/2026	4,375.00
91282CMU2	US TREASURY 4.000 03/31/30	03/31/2026	40,000.00
91282CJA0	US TREASURY 4.625 09/30/28	03/31/2026	92,500.00
MAR 2026 TOTAL			352,054.23
3130AUSN5	FHLBANKS 3.500 10/01/27	04/01/2026	35,000.00
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	04/03/2026	1,074.21
949764HK3	WELLS FARGO BANK 5.050 11/07/28	04/07/2026	1,063.68
90355GHQ2	UBS USA 5.000 11/08/28	04/08/2026	1,053.15
12547CAX6	CIBC BANK 4.450 04/13/28	04/14/2026	5,502.88
32114VCH8	FIRST BK MCH 4.600 03/15/28	04/15/2026	968.90
459058LN1	IBRD 3.875 10/16/29 MTN	04/16/2026	29,062.50
062119BK7	BANK FIVE 4.650 03/20/28	04/20/2026	979.43

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
06051GGA1	BOFAML 3.248 10/21/27 '26 MTN	04/21/2026	16,240.00
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	04/27/2026	36,250.00
931142FN8	WALMART 4.350 04/28/30 '30	04/28/2026	32,625.00
91282CFU0	US TREASURY 4.125 10/31/27	04/30/2026	41,250.00
91282CDG3	US TREASURY 1.125 10/31/26	04/30/2026	11,250.00
91282CLR0	US TREASURY 4.125 10/31/29	04/30/2026	33,000.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	04/30/2026	47,500.00
APR 2026 TOTAL			292,819.76
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	05/04/2026	1,039.56
949764HK3	WELLS FARGO BANK 5.050 11/07/28	05/07/2026	1,029.37
90355GHQ2	UBS USA 5.000 11/08/28	05/08/2026	1,019.18
61768EE82	MORGAN PVT BNK 5.050 11/08/28	05/08/2026	6,210.53
037833EZ9	APPLE 4.200 05/12/30 '30	05/12/2026	31,500.00
3133EPC45	FED FARM CR BNKS 4.625 11/13/28	05/13/2026	46,250.00
32114VCH8	FIRST BK MCH 4.600 03/15/28	05/15/2026	937.64
912828X88	US TREASURY 2.375 05/15/27	05/15/2026	23,750.00
9128283F5	US TREASURY 2.250 11/15/27	05/15/2026	22,500.00
912828R36	US TREASURY 1.625 05/15/26	05/15/2026	9,568.52
912828R36	US TREASURY 1.625 05/15/26	05/15/2026	16,250.00
912828U24	US TREASURY 2.000 11/15/26	05/15/2026	20,000.00
3130AXU63	FHLBANKS 4.625 11/17/26	05/18/2026	23,125.00
857477AW3	STATE STREET 2.650 05/19/26	05/19/2026	8,871.43
857477AW3	STATE STREET 2.650 05/19/26	05/19/2026	19,875.00
062119BK7	BANK FIVE 4.650 03/20/28	05/20/2026	947.84
MAY 2026 TOTAL			232,874.07
91282CFY2	US TREASURY 3.875 11/30/29	06/01/2026	38,750.00
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	06/03/2026	1,074.21
023135BS4	AMAZON.COM 1.500 06/03/30 '30	06/03/2026	11,250.00

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
90355GHQ2	UBS USA 5.000 11/08/28	06/08/2026	1,053.15
949764HK3	WELLS FARGO BANK 5.050 11/07/28	06/08/2026	1,063.68
32114VCH8	FIRST BK MCH 4.600 03/15/28	06/15/2026	968.90
062119BK7	BANK FIVE 4.650 03/20/28	06/22/2026	979.43
91282CJR3	US TREASURY 3.750 12/31/28	06/30/2026	21,562.50
JUN 2026 TOTAL			76,701.88
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	07/03/2026	1,039.56
592179KF1	METLIFE GBL FDG 5.050 01/06/28 MTN	07/06/2026	29,239.50
949764HK3	WELLS FARGO BANK 5.050 11/07/28	07/07/2026	1,029.37
90355GHQ2	UBS USA 5.000 11/08/28	07/08/2026	1,019.18
32114VCH8	FIRST BK MCH 4.600 03/15/28	07/15/2026	937.64
062119BK7	BANK FIVE 4.650 03/20/28	07/20/2026	947.84
45818WFN1	IDB 4.850 07/19/27 MTN	07/20/2026	48,500.00
91282CJW2	US TREASURY 4.000 01/31/29	07/31/2026	24,000.00
91282CLC3	US TREASURY 4.000 07/31/29	07/31/2026	30,000.00
JUL 2026 TOTAL			136,713.09
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	08/03/2026	1,074.21
880591FE7	TVA 3.875 08/01/30	08/03/2026	31,968.75
949764HK3	WELLS FARGO BANK 5.050 11/07/28	08/07/2026	1,063.68
90355GHQ2	UBS USA 5.000 11/08/28	08/10/2026	1,053.15
795451AK9	SALLIE MAE BNK 1.100 08/11/26	08/11/2026	1,352.79
857894Q77	STEARNS BANK 4.050 08/14/28	08/13/2026	4,980.72
23204HQA9	CUSTOMERS BANK 4.050 08/13/27	08/14/2026	4,980.72
32114VCH8	FIRST BK MCH 4.600 03/15/28	08/17/2026	968.90
062119BK7	BANK FIVE 4.650 03/20/28	08/20/2026	979.43
3130AQW66	FHLBANKS 2.080 02/25/27 '25	08/25/2026	10,400.00
91282CGQ8	US TREASURY 4.000 02/28/30	08/31/2026	40,000.00
91282CFJ5	US TREASURY 3.125 08/31/29	08/31/2026	23,437.50

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	3,750.00
91282CHX2	US TREASURY 4.375 08/31/28	08/31/2026	43,750.00
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	292.21
AUG 2026 TOTAL			170,052.07
3130A07B0	FHLBANKS 4.000 09/01/28	09/01/2026	25,300.00
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	09/03/2026	1,074.21
90355GHQ2	UBS USA 5.000 11/08/28	09/08/2026	1,053.15
949764HK3	WELLS FARGO BANK 5.050 11/07/28	09/08/2026	1,063.68
32114VCH8	FIRST BK MCH 4.600 03/15/28	09/15/2026	968.90
062119BK7	BANK FIVE 4.650 03/20/28	09/21/2026	979.43
89236TKJ3	TOYOTA MOTOR CRD 4.550 09/20/27 MTN	09/21/2026	22,750.00
2546732U9	CAPITL ONE NA 5.000 03/21/28	09/22/2026	6,250.96
91282CCZ2	US TREASURY 0.875 09/30/26	09/30/2026	1,449.60
91282CFL0	US TREASURY 3.875 09/30/29	09/30/2026	31,000.00
91282CCZ2	US TREASURY 0.875 09/30/26	09/30/2026	4,375.00
91282CMU2	US TREASURY 4.000 03/31/30	09/30/2026	40,000.00
91282CJA0	US TREASURY 4.625 09/30/28	09/30/2026	92,500.00
SEP 2026 TOTAL			228,764.94
3130AUSN5	FHLBANKS 3.500 10/01/27	10/01/2026	35,000.00
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	10/05/2026	1,039.56
949764HK3	WELLS FARGO BANK 5.050 11/07/28	10/07/2026	1,029.37
90355GHQ2	UBS USA 5.000 11/08/28	10/08/2026	1,019.18
12547CAX6	CIBC BANK 4.450 04/13/28	10/14/2026	5,533.12
32114VCH8	FIRST BK MCH 4.600 03/15/28	10/15/2026	937.64
459058LN1	IBRD 3.875 10/16/29 MTN	10/16/2026	29,062.50
062119BK7	BANK FIVE 4.650 03/20/28	10/20/2026	947.84
06051GGA1	BOFAML 3.248 10/21/27 '26 MTN	10/21/2026	16,240.00
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	10/26/2026	36,250.00

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3133EN7A2	FED FARM CR BNKS 3.625 10/26/26	10/26/2026	6,068.77
931142FN8	WALMART 4.350 04/28/30 '30	10/28/2026	32,625.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	10/30/2026	47,500.00
91282CDG3	US TREASURY 1.125 10/31/26	10/31/2026	10,349.20
OCT 2026 TOTAL			223,602.18
91282CFU0	US TREASURY 4.125 10/31/27	11/02/2026	41,250.00
91282CDG3	US TREASURY 1.125 10/31/26	11/02/2026	11,250.00
91282CLR0	US TREASURY 4.125 10/31/29	11/02/2026	33,000.00
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	11/03/2026	104.29
108622PJ4	BRIDGEWATER BANK 5.100 11/03/26	11/03/2026	1,074.21
949764HK3	WELLS FARGO BANK 5.050 11/07/28	11/09/2026	1,063.68
61768EE82	MORGAN PVT BNK 5.050 11/08/28	11/09/2026	6,313.47
90355GHQ2	UBS USA 5.000 11/08/28	11/09/2026	1,053.15
037833EZ9	APPLE 4.200 05/12/30 '30	11/12/2026	31,500.00
3133EPC45	FED FARM CR BNKS 4.625 11/13/28	11/13/2026	46,250.00
912828U24	US TREASURY 2.000 11/15/26	11/15/2026	(670.39)
912828X88	US TREASURY 2.375 05/15/27	11/16/2026	23,750.00
9128283F5	US TREASURY 2.250 11/15/27	11/16/2026	22,500.00
912828U24	US TREASURY 2.000 11/15/26	11/16/2026	20,000.00
32114VCH8	FIRST BK MCH 4.600 03/15/28	11/16/2026	968.90
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2026	23,125.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2026	517.41
062119BK7	BANK FIVE 4.650 03/20/28	11/20/2026	979.43
91282CFY2	US TREASURY 3.875 11/30/29	11/30/2026	38,750.00
NOV 2026 TOTAL			302,779.16
023135BS4	AMAZON.COM 1.500 06/03/30 '30	12/03/2026	11,250.00
949764HK3	WELLS FARGO BANK 5.050 11/07/28	12/07/2026	1,029.37
90355GHQ2	UBS USA 5.000 11/08/28	12/08/2026	1,019.18

Projected Cash Flows

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
32114VCH8	FIRST BK MCH 4.600 03/15/28	12/15/2026	937.64
062119BK7	BANK FIVE 4.650 03/20/28	12/21/2026	947.84
91282CJR3	US TREASURY 3.750 12/31/28	12/31/2026	21,562.50
DEC 2026 TOTAL			36,746.53
GRAND TOTAL			2,268,160.57

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City of San Ramon
 Investment Report - Supplementary Information
 Investments Held by Trustees at December 31, 2025

<i>Description</i>	<i>CUSIP</i>	<i>Rate</i>	<i>Maturity Date</i>	<i>Cost</i>	<i>Market</i>	<i>Issue</i>
AMBAC Assurance				1.00	1.00	06(A) TA
Computershare Money Market				0.74	0.74	2010 POB
Computershare Money Market				3,074,026.11	3,074,025.11	2010 POB
Computershare Money Market				1,085.45	1,085.45	2010 POB
Computershare Money Market				183,790.00	183,790.00	2010 POB
Computershare Money Market				248,792.39	248,792.39	2010 POB
Computershare Money Market				496.24	496.24	2010 POB
Dreyfus Govt Cash Mgmt	X9USDYRUT	3.57%	n/a	147,108.98	147,108.98	2019 COP
Dreyfus Govt Cash Mgmt	X9USDYRUT	3.49%	n/a	2.58	2.58	2019 COP
				<u>\$ 3,655,303.49</u>	<u>\$ 3,655,302.49</u>	

INVESTMENT TERMINOLOGY

Basis Points – A standard measure for interest rates that represents one one-hundredth of one percent.

Book Value – The price paid for the financial instrument as recorded on the balance sheet. Book value never changes as long as the instrument is owned.

Fair Value – Also known as market value, fair value is the price that buyers and sellers of a financial instrument would agree upon if the instrument was sold in the market today.

Par Value – Value of the instrument at the time of issuance, also known as face value (when financial instruments were printed on paper, it was the value printed on the face of the paper document).

Weighted Average Days to Maturity – The average length of time until all the investments in the portfolio will mature.

Weighted Average Yield to Maturity – The average return anticipated on the investment instruments as a whole if all are held to maturity.



Finance Committee Staff Report Item No. 4.2.

Date: March 4, 2026

To: San Ramon Finance Committee

From: Jennifer Wakeman, Department Director
Yuliya Elbo, Budget Program Manager

Subject: FY26 Budget to Actual Analyses: July - December 2025

Executive Summary:

The purpose of this report is to re-establish the practice of presenting up-to-date financial data and analyses to the governmental body in order to ensure transparency and to support informed decision -making.

Recommendation:

Staff recommends the Finance Committee review the budget to actual analyses for Quarters 1 and 2 of FY 2025-26 and 1) provide feedback on the content of the information provided and 2) ask any questions.

Background:

The Finance Department was created to be a single source of accountability and communication for the City's finances within the organization and the community. As part of this effort, the Finance Department committed to ownership and communication, which staff believe can be achieved in part with the development of a series of tools to allow for regular, ongoing monitoring of the City's financial position.

Regularly scheduled budget-to-actual reports are part of the essential financial management tools used to evaluate how actual revenues and expenditures perform compared to the approved budget over a defined reporting period. The goal of developing and presenting financial results and explanatory analysis is to support informed decision-making and promote responsible fiscal oversight.

From a governance and accountability perspective, the budget-to-actuals report enhances financial transparency and demonstrates stewardship of resources. Regular analyses of financial performance are essential in helping government bodies to fulfill their fiduciary responsibilities by monitoring compliance with approved budgets, policies, and funding restrictions. In addition, it helps management monitor trends, identify variances faster, and

take corrective action as needed, while ensuring transparency, accountability, and alignment with approved financial plans.

Revenue Analyses

Most of the general revenue receipts are on track with the budget. However, there are some factors that might affect the FY2025-26 revenue collections, as well as revenue inflows in future years.

- The City’s sales tax consultant, HdL, advised the City that Measure N (sales tax) revenues are trending lower than originally budgeted for FY 2025-26. This is primarily due to the decline in automobile sales following the expiration of federal electric vehicle tax credits on September 30, 2025. In October, the California New Car Dealers Association projected that sales would remain under pressure through 2026, as higher prices-driven in part by tariffs filtering through the supply chain-and prolonged elevated costs contribute to buyer fatigue. Since Measure N is a destination-based tax, a reduction in new vehicles registered within the City drives down these revenue projections.
- The revenue inflow associated with the Fuel/Service station sales for the fiscal year is trending at a modest growth of 1.9%. While oil barrel prices held fairly steady, softer statewide demand pushed revenue lower. From FY 2018-19 to FY 2024-25, consumption of motor vehicle gallons decreased by 13% while average fuel prices increased roughly 14%. For Quarter 3 of 2025 (Q3-2025), revenues declined 3.8%, reflecting lower average fuel prices relative to Q3-2024 and a sharper-than-anticipated price correction at the pumps. Additionally, California’s new Low Carbon Fuel Standards rules resulted in the shutdown of Phillips 66 Valero’s Benicia refineries, as well as a refinery in the Los Angeles area. These closures are expected to reduce the availability of California blend fuel and will likely drive up future fuel costs. While this helps the City’s sales tax revenue, it will be offset by increases in police and public works operational costs.
- On November 25, 2025, the City Council approved resolution 2025-116 setting franchise fees with Alameda County Industries of San Ramon to be \$1,934,678. This fee is roughly 48.5% lower than they were for Calendar Year 2025, reducing overall expected revenue collection for this line item in FY 2025-26 by about \$942,463.

Expenditure Analyses

Overall, the expenditures are tracking in accordance with the budget, with personnel expenditures aligned with the same period for FY25 and other expenditures being about 3% lower (compared to Budget) than the same period of CY2025.

Fiscal Impact:

There is no financial impact.

Alternative Option(s):

The report is for information purposes only. Staff is seeking feedback from the Finance

Committee regarding the content of the information provided.

Next Steps:

Staff is looking for recommendations on potential report improvements to further support City Council in making informed financial decisions. Staff will continue to revise this report and attachments to improve financial planning and transparency.

Attachment(s):

- A. Budget-to-Actuals Report Jul-Dec 2025

Budget to Actuals: July-December 2024 and 2025: Revenue

Period	(Multiple Items)
Account Type	Revenue

Row Labels	Segment 4	Column Labels 2025			2026		
		Revised Budget	Actual	% of Budget Used	Revised Budget	Actual	% of Budget Used
101 - GENERAL FUND							
00 - NON DEPARTMENTAL	00 - NON-DEPARTMENTAL	(\$56,761,210.00)	(\$6,535,998.31)	11.51	(\$70,059,149.00)	(\$10,799,687.64)	15.42
10 - GENERAL GOVERNMENT	12 - CITY MANAGER	\$0.00	\$0.00	0	\$0.00	\$0.00	0
	14 - CITY CLERK	(\$2,750.00)	(\$6,753.00)	245.56	(\$2,725.00)	(\$15.00)	0.55
	21 - FINANCE	(\$72,000.00)	(\$2,460.12)	3.42	(\$72,000.00)	(\$3,464.46)	4.81
	22 - HUMAN RESOURCES	\$0.00	\$0.00	0	\$0.00	\$0.00	0
20 - COMMUNITY DEVELOPMENT	31 - PLANNING	(\$1,102,783.00)	(\$670,109.59)	60.77	(\$1,238,824.00)	(\$722,161.46)	58.29
	32 - BUILDING	(\$4,741,250.00)	(\$1,668,166.71)	35.18	(\$4,728,750.00)	(\$2,697,618.83)	57.05
30 - POLICE SERVICES	41 - PD SUPPORT SERVICES	(\$125,250.00)	(\$263,650.26)	210.5	(\$119,650.00)	(\$52,896.88)	44.21
	42 - PD OPERATIONS	(\$2,012,015.00)	(\$201,612.64)	10.02	(\$2,262,304.00)	(\$540,780.34)	23.9
40 - PUBLIC WORKS	51 - TRANSPORTATION	(\$38,735.00)	\$0.00	0	(\$48,735.00)	\$0.00	0
	52 - ENGINEERING	(\$1,265,806.00)	(\$149,319.50)	11.8	(\$1,361,820.00)	(\$806,910.74)	59.25
	53 - PUBLIC SERVICES	(\$1,539,021.00)	(\$438,347.37)	28.48	(\$1,056,085.00)	(\$307,020.70)	29.07
50 - PARKS AND COMMUNITY SERVICES	60 - PARKS AND COMMUNITY SERVICES	(\$5,515,218.00)	(\$2,477,983.18)	44.93	(\$5,344,631.00)	(\$2,396,012.54)	44.83
101 - GENERAL FUND Total		(\$73,176,038.00)	(\$12,414,400.68)	16.97	(\$86,294,673.00)	(\$18,326,568.59)	21.24
343 - DOUGHERTY VALLEY							
00 - NON DEPARTMENTAL	00 - NON-DEPARTMENTAL	(\$24,466,916.00)	(\$3,779,858.62)	15.45	(\$27,375,399.00)	(\$9,770.04)	0.04
30 - POLICE SERVICES	41 - PD SUPPORT SERVICES	\$0.00	\$0.00	0	\$0.00	\$0.00	0
	42 - PD OPERATIONS	\$0.00	\$0.00	0	\$0.00	\$0.00	0
40 - PUBLIC WORKS	53 - PUBLIC SERVICES	(\$650.00)	\$1,717.56	-264.24	(\$650.00)	(\$8,047.75)	1238.12
343 - DOUGHERTY VALLEY Total		(\$24,467,566.00)	(\$3,778,141.06)	15.44	(\$27,376,049.00)	(\$17,817.79)	0.07
Grand Total		(\$97,643,604.00)	(\$16,192,541.74)	16.58	(\$113,670,722.00)	(\$18,344,386.38)	16.14

Budget to Actuals: July - December 2024 and 2025. Expenditures

Period	(Multiple Items)
Account Type	Expense

Row Labels	Segment 4	Column Labels			Column Labels		
		2025 Revised Budget	Actual	% of Budget Used	2026 Revised Budget	Actual	% of Budget Used
101 - GENERAL FUND							
00 - NON DEPARTMENTAL	00 - NON-DEPARTMENTAL	\$9,521,283.00	(\$348,869.98)	-3.66	\$11,526,103.00	(\$667,888.13)	-5.79
10 - GENERAL GOVERNMENT	12 - CITY MANAGER	\$1,375,015.78	\$521,581.50	37.93	\$1,835,758.00	\$779,169.85	42.44
	13 - CITY ATTORNEY	\$1,060,888.11	\$385,664.37	36.35	\$1,252,480.54	\$493,493.75	39.4
	14 - CITY CLERK	\$912,332.45	\$273,928.91	30.03	\$1,122,511.00	\$251,549.05	22.41
	15 - HUMAN RESOURCES	\$0.00	\$0.00	0	\$1,681,105.80	\$587,260.92	34.93
	16 - INFORMATION TECHNOLOGY	\$0.00	\$0.00	0	\$3,247,882.00	\$1,087,740.85	33.49
	21 - FINANCE	\$2,143,522.50	\$771,322.22	35.98	\$2,213,756.00	\$846,648.87	38.24
	22 - HUMAN RESOURCES	\$1,799,109.63	\$934,405.54	51.94	\$0.00	\$3,762.00	0
	23 - INFORMATION TECHNOLOGY	\$2,927,142.26	\$1,121,170.24	38.3	\$0.00	\$5,623.75	0
20 - COMMUNITY DEVELOPMENT	31 - PLANNING	\$1,492,188.00	\$495,773.60	33.22	\$1,524,134.40	\$574,430.14	37.69
	32 - BUILDING	\$4,303,177.00	\$1,461,046.98	33.95	\$5,097,948.00	\$2,059,654.98	40.4
30 - POLICE SERVICES	41 - PD SUPPORT SERVICES	\$8,059,411.43	\$2,583,165.49	32.05	\$8,474,495.00	\$2,637,836.71	31.13
	42 - PD OPERATIONS	\$11,546,974.00	\$4,762,853.34	41.25	\$14,632,233.00	\$5,859,020.63	40.04
40 - PUBLIC WORKS	51 - TRANSPORTATION	\$611,776.14	\$173,004.73	28.28	\$491,480.00	\$179,937.37	36.61
	52 - ENGINEERING	\$4,151,731.65	\$1,316,670.49	31.71	\$4,391,254.00	\$1,570,664.41	35.77
	53 - PUBLIC SERVICES	\$13,556,788.14	\$4,702,105.61	34.68	\$15,008,143.00	\$5,360,001.55	35.71
50 - PARKS AND COMMUNITY SERVICES	60 - PARKS AND COMMUNITY SERVICES	\$8,818,064.11	\$3,356,607.56	38.07	\$10,346,598.00	\$4,104,102.30	39.67
101 - GENERAL FUND Total		\$72,279,404.20	\$22,510,430.60	31.14	\$82,845,881.74	\$25,733,009.00	31.06
343 - DOUGHERTY VALLEY							
00 - NON DEPARTMENTAL	00 - NON-DEPARTMENTAL	\$97,273.00	(\$102,918.10)	-105.8	\$146,850.00	(\$201,208.06)	-137.02
30 - POLICE SERVICES	41 - PD SUPPORT SERVICES	\$4,733,300.57	\$1,502,491.40	31.74	\$5,016,930.00	\$1,535,857.73	30.61
	42 - PD OPERATIONS	\$5,906,368.00	\$2,383,991.36	40.36	\$7,473,612.00	\$2,894,238.94	38.73
40 - PUBLIC WORKS	53 - PUBLIC SERVICES	\$13,730,625.00	\$4,999,549.35	36.41	\$14,738,656.00	\$5,460,238.98	37.05
343 - DOUGHERTY VALLEY Total		\$24,467,566.57	\$8,783,114.01	35.9	\$27,376,048.00	\$9,689,127.59	35.39
Grand Total		\$96,746,970.77	\$31,293,544.61	32.35	\$110,221,929.74	\$35,422,136.59	32.14