



Finance Department – Treasury Division

M E M O R A N D U M

To: Mayor and Members of the City Council

From: Andrea Miller, Director of Finance
Mubeen Qader, Deputy Director of Finance
Jerry Gurule, Accounting Manager

Date: March 19, 2024

Subject: MONTHLY CASH BALANCES & INVESTMENT REPORT –
January 2024

Enclosed for your information are the Investment Report, Portfolio Summary, and Comparative Cash Report for the month of January 2024 prepared by the City Treasurer pursuant to the statutory requirements of the State of California.

It is the policy of the City of Richmond (City) to invest public funds in a manner which will provide the highest investment return with maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds. In accordance with California Government Code Section 53646 and the City's Investment Policy, the Director of Finance shall report monthly on the City's pooled and Bond funds to the City Manager and City Council and shall report quarterly on other investments.

The City is allowed to prefund future Pension and OPEB costs in accordance with the City's Pension and Other Post-Employment Benefits (OPEB) policies. These funds are invested according to the policies funding objectives and funding guidelines. Each Trust is comprised of a diversified portfolio of investments consistent with the Trust's objectives and liquidity requirements. The City maintains a Section 115 Combination Trust for City-OPEB & Pension administered by Public Agency Retirement Services (PARS) and a California Employers' Retiree Benefit Trust (CERBT) administered by California Public Employees' Retirement System (CalPERS) for RPOA-OPEB.

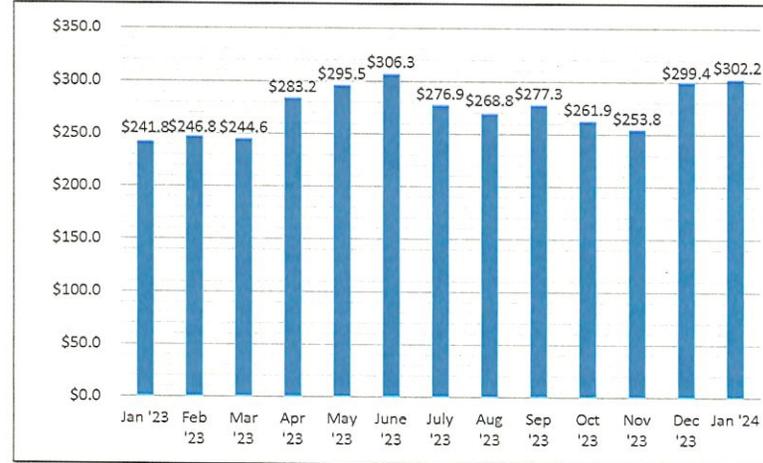
City of Richmond
Investment Report for January 2024
Pooled Investment Portfolio Analysis
UNAUDITED

Investment Composition:

Book Value of Investments Held	302,261,677.21
Market Value of Investments Held	302,261,677.21
Unrealized Gain (Loss) - amount	-
Unrealized Gain (Loss) - percentage	0.00%

	<u>%</u>	<u>Book Value</u>
Federal Agency Securities	0.00%	-
JPFA Pooled Investment (CalTrust)	81.54%	246,455,458.98
Local Agency Investment Fund (LAIF)	8.48%	25,631,090.95
Mechanics Bank Money Market	9.98%	30,175,127.28
Certificate of Deposit	0.00%	-
Total Investments Held	100.00%	302,261,677.21

Book Value History
(in millions)



Pooled Cash & Investments:

Pooled Investments (Unrestricted)	302,261,677.21
General Checking	17,374,762.30
Total Pooled Cash & Investment	319,636,439.51

Fiscal Agent & Other Restricted Investments:

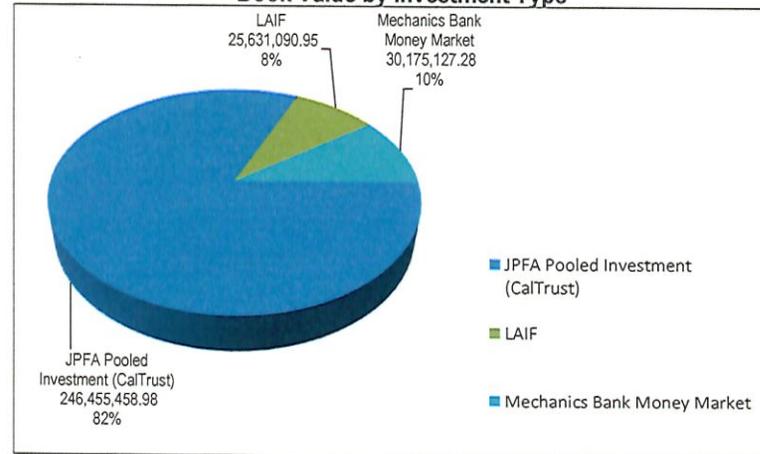
City	22,556,799.51
Successor Agency to the RCRA	21,670,121.33
Total Fiscal Agent & Other Investments	44,226,920.84

Other Operating Accounts:

All Other Cash	370,389.64
CalPERS CERBT (RPOA-OPEB)	10,559,273.70
PARS Combo Trust (City-OPEB & Pension)	44,316,566.48
Total Other Operating Accounts	55,246,229.82

Total Cash Balance (Fund detail attached)	419,109,590.17
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Book Value by Investment Type





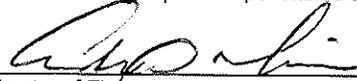
**City of Richmond
Portfolio Management
Portfolio Summary
January 31, 2024**

City of Richmond
Finance Department
450 Civic Center Plaza
Richmond, CA 94804
(510)620-6740

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Local Agency Investment Funds	25,631,090.95	25,631,090.95	25,631,090.95	8.48	1	1	3.957	4.012
JPA Pooled Investments (CalTrust)	246,455,458.98	246,455,458.98	246,455,458.98	81.54	1	1	4.860	4.928
Mechanics Bank Money Market	30,175,127.28	30,175,127.28	30,175,127.28	9.98	1	1	4.882	4.950
Investments	302,261,677.21	302,261,677.21	302,261,677.21	100.00%	1	1	4.786	4.852
Cash								
Passbook/Checking (not included in yield calculations)	17,374,762.30	17,374,762.30	17,374,762.30		1	1	0.000	0.000
Total Cash and Investments	319,636,439.51	319,636,439.51	319,636,439.51		1	1	4.786	4.852

Total Earnings	January 31 Month Ending
Current Year	1,264,388.41
Average Daily Balance	312,615,975.34
Effective Rate of Return	4.76%

The above investments are consistent with the City's Investment Policy and allowable under current legislation of the State of California. Investments were selected using safety, liquidity and yield as the criteria. The source of the market values for the investments are provided by Union Bank of California in accordance with the California Government Code requirement. The City has sufficient cash flow to cover anticipated expenditures through the next six months.

 2/16/2024
Andrea Miller, Director of Finance

Reporting period 01/01/2024-01/31/2024

Run Date: 02/13/2024 - 11:15

No fiscal year history available

Portfolio CITY
CP
IE (PRF_PM1) 7.3.11
Report Ver. 7.3.11

**City of Richmond
Portfolio Management
Portfolio Details - Investments
January 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
Local Agency Investment Funds												
11-07-003	200676	L.A.I.F. - TRAN			0.00	0.00	0.00	0.278		0.278	1	
98-07-724	1000	L.A.I.F. - City of Richmond			25,631,090.95	25,631,090.95	25,631,090.95	4.012		4.012	1	
Subtotal and Average			24,089,995.35		25,631,090.95	25,631,090.95	25,631,090.95			4.012	1	
JPA Pooled Investments (CalTrust)												
SYS200595	200595	Torrey Pines/Alta Alliance			0.00	0.00	0.00	0.200		0.203	1	
SYS200602	200810	CALTRUST TRAN			0.00	0.00	0.00	0.510		0.517	1	
SYS200601	200601	Cal Trust			246,455,458.98	246,455,458.98	246,455,458.98	4.860		4.928	1	
1601111894	200581	Wells Fargo Bank			0.00	0.00	0.00	0.100		0.101	1	
Subtotal and Average			246,844,278.09		246,455,458.98	246,455,458.98	246,455,458.98			4.928	1	
Mechanics Bank Money Market												
1690	200814	Mechanics Bank		12/20/2023	30,175,127.28	30,175,127.28	30,175,127.28	4.950		4.950	1	
Subtotal and Average			30,045,021.78		30,175,127.28	30,175,127.28	30,175,127.28			4.950	1	
Total and Average			312,615,975.34		302,261,677.21	302,261,677.21	302,261,677.21			4.852	1	

**City of Richmond
Portfolio Management
Portfolio Details - Cash
January 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity
Cash In Banks											
SYS200723	200723	Mechanics Bank			17,374,762.30	17,374,762.30	17,374,762.30			0.000	1
		Average Balance	0.00								1
		Total Cash and Investments	312,615,975.34		319,636,439.51	319,636,439.51	319,636,439.51			4.852	1

City of Richmond
Portfolio Management
Investment Status Report - Investments
January 31, 2024

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase	YTM/C 360	YTM/C 365	Payment Dates	Accrued Interest	Current Principal	Book Value
Local Agency Investment Funds												
11-07-003	200676	L-TRAN	0.00	0.278			0.274	0.278	11/30 - Quarterly		0.00	0.00
98-07-724	1000	LAIF	25,631,090.95	4.012			3.957	4.012	07/01 - Quarterly		25,631,090.95	25,631,090.95
Local Agency Investment Funds Totals			25,631,090.95				3.957	4.012		0.00	25,631,090.95	25,631,090.95
JPA Pooled Investments (CalTrust)												
SYS200595	200595	ALTA	0.00	0.200			0.200	0.203	07/01 - Monthly		0.00	0.00
SYS200602	200810	CALTR-	0.00	0.510			0.510	0.517	12/01 - Monthly		0.00	0.00
SYS200601	200601	CALTRU	246,455,458.98	4.860			4.860	4.928	07/01 - Monthly		246,455,458.98	246,455,458.98
1601111894	200581	GRBAY	0.00	0.100			0.100	0.101	07/01 - Monthly		0.00	0.00
JPA Pooled Investments (CalTrust) Totals			246,455,458.98				4.860	4.928		0.00	246,455,458.98	246,455,458.98
Mechanics Bank Money Market												
1690	200814	MECHBK	30,175,127.28	4.950		12/20/2023	4.882	4.950	01/01 - Monthly		30,175,127.28	30,175,127.28
Mechanics Bank Money Market Totals			30,175,127.28				4.882	4.950		0.00	30,175,127.28	30,175,127.28
Investment Totals			302,261,677.21				4.786	4.852		0.00	302,261,677.21	302,261,677.21

**City of Richmond
Portfolio Management
Investment Status Report - Cash
January 31, 2024**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase	YTM/C 360	YTM/C 365	Payment Dates	Accrued Interest	Current Principal	Book Value
Cash In Banks												
SYS200723	200723	MECHBK	17,374,762.30				0.000	0.000	07/31 - Monthly		17,374,762.30	17,374,762.30
Cash Totals			17,374,762.30							0.00	17,374,762.30	17,374,762.30
Total Cash and Investments			319,636,439.51				4.786	4.852		0.00	319,636,439.51	319,636,439.51

CITY OF RICHMOND
CASH BALANCES BY FUND
COMPARATIVE REPORT - January 2023 AND January 2024

FUND	FUND DESCRIPTION	January 2023 FUND BALANCE	January 2023 TOTAL	January 2024 FUND BALANCE	January 2024 TOTAL	% of Change
GENERAL FUND						
0001	GENERAL FUND	70,335,781.56		71,324,773.71		
<i>General Fund Total</i>			70,335,781.56		71,324,773.71	1.4%
SPECIAL REVENUE FUNDS						
1001	SECURED PENSION OVERRIDE	(3,311,258.12)		(7,762,834.12)		
1002	STATE GAS TAX	1,008,358.42		1,005,058.90		
1003	TRANSPORTATION OPERATIONS	(376,948.22)		(1,324,344.52)		
1004	ASSET SEIZURE FUND	315,860.02		268,104.72		
1005	LIBRARY FUND	803,850.35		5,667,072.86		
1006	OUTSIDE FUNDED SVCS - GRANTS	2,053,044.68		(4,785,619.48)		
1007	EMERGENCY MED SERV	409,467.48		265,104.56		
1009	VEOLIA MITIGATION	284,610.93		327,715.88		
1010	N.RICHMOND WASTE	(212,487.38)		67,968.99		
1011	OUTSIDE FUNDED SVCS - DONATION	6,793.36		7,060.23		
1012	HILLTOP LANDSCAPE MAINT DIST	513,210.82		30,416.22		
1013	HAZMAT FUND	(6,208.88)		-		
1015	MARINA BAY LNDSKP & LIGHT DIST	775,367.51		702,782.61		
1017	CHEVRON MODERNIZATION PROJECT	15,679,763.22		16,910,457.72		
1018	RENT CONTROL	2,150,128.29		2,200,003.83		
1019	GAS TAX SEC 201	4,458,727.54		3,617,236.06		
1050	CR-PLANNING & BUILDING	12,037,343.78		18,480,349.36		
1051	CR-ENGINEERING	629,602.50		710,102.50		
1053	CR-CODE ENFORCEMENT	(185,139.83)		(158,166.83)		
1054	ENGINEERING GRANTS	(5,213,695.47)		(4,836,323.97)		
1055	ENCROACHMENT SERVICES	2,545,536.47		3,209,951.17		
1200	HOUSING ADMINISTRATION	832,445.16		1,274,925.49		
1201	CDBG	1,198,250.73		1,483,049.98		
1202	HOME PROGRAM	418,875.14		427,048.73		
1203	NEIGHBORHOOD STABILIZATION	73,839.27		66,588.87		
1205	EMPLOYMENT & TRAINING	23,647.83		858,603.46		
1207	COR-NEIGHBORHOOD STAB(CITY)	(107,007.81)		(109,346.29)		
1208	SUCCESSOR HOUSING AGENCY	2,227,506.99		2,631,877.14		
1209	CAL-HOME GRANT FUND	1,080,634.84		1,159,466.94		
1302	HOUSING IN LIEU	2,849,715.54		1,822,788.83		
1303	KIDS FIRST	3,511,638.95		7,209,223.95		
1304	EMERGENCY RECOVERY	(72,808.56)		259,408.69		
1305	PUBLIC ART	2,107,388.67		2,671,680.67		
1306	ARPA	25,714,355.52		24,256,635.92		
1307	Transformative Climate Grant	-		(301,913.87)		
<i>Special Revenue Funds</i>			74,224,409.74		78,312,135.20	6%
CAPITAL PROJECT FUNDS						
2001	GENERAL CAPITAL FUND	2,532,053.37		33,134,654.90		
2002	MEASURE J	2,096,781.55		1,594,003.57		
2007	HARBOR FUND	45,946.89		47,751.85		
2110	IMPACT FEE - PARKS	150,807.82		162,261.38		
2111	IMPACT FEE - TRAFFIC	1,545,933.18		1,628,845.46		
2113	IMPACT FEE - FIRE	141,427.48		79,442.12		
2114	IMPACT FEE - POLICE	777,152.08		625,058.31		
2115	IMPACT FEE - COMM/AQUATC	552,916.06		657,136.87		
2116	IMPACT FEE - PARKS/OPEN	3,035,357.79		3,242,007.77		
2117	IMPACT FEE - LIBRARY	1,758,911.50		1,859,007.86		
2118	IMPACT FEE - HILLTOP	31,900.67		33,153.85		
2119	IMPACT FEE - STORM DRAINAGE	1,023,066.78		1,089,794.01		
2120	IMPACT FEE - WASTEWATER	2,489,637.13		2,478,737.36		
2125	SECTION 108 IRON TRIANGLE	261,640.68		271,585.10		
<i>Capital Project Funds Total</i>			16,443,532.98		46,903,440.41	185.2%
DEBT SERVICE FUNDS						
3001	DS - 2005 TAXABLE POB	(390,586.12)		36,651.64		
3002	DS - 99A PENSION OBLIG BOND	82,075.84		78,443.70		
3005	DS-2007 REFNDING&CVC CTR	(720,399.56)		(1,015,684.93)		
<i>Debt Service Funds Total</i>			(1,028,909.84)		(900,589.59)	-12.5%
ENTERPRISE FUNDS						
4001	PORT OF RICHMOND	14,008,839.53		18,814,389.69		
4003	WASTEWATER	36,640,889.34		46,616,827.84		
4005	MARINA	4,741,167.88		5,312,839.70		
4006	STORMWATER	1,367,944.31		369,876.07		
4008	KCRT - CABLE TELEVIS	535,113.95		367,875.78		

FUND	FUND DESCRIPTION	January 2023 FUND BALANCE	January 2023 TOTAL	January 2024 FUND BALANCE	January 2024 TOTAL	% of Change
4101	RHA-HSNG CHOICE VOUCHER-SEC 8	759,872.59		1,765,410.06		
4102	RHA-HOPE 6	275,141.12		236,457.65		
4103	RHA-PROJECT REAL	(33,203.52)		(33,203.52)		
4201	RHA-CAPITAL FUND	(55,436.90)		413,254.18		
4401	RHA-HACIENDA	1,302,859.53		1,213,845.87		
4402	RHA-FRIENDSHIP MANOR	(14,439.98)		(14,439.98)		
4403	RHA-TRIANGLE COURT	(73,168.83)		(73,168.83)		
4404	RHA-NEVIN PLAZA	(61,916.02)		(325,245.07)		
4405	RHA-NYSTROM VILLAGE	1,025,907.08		1,094,630.04		
4406	RHA-RICHMOND VILLAGE ONE	61,819.20		73,141.97		
4407	RHA-RICHMOND VILLAGE TWO	91,194.00		98,968.00		
4408	RHA-RICHMOND VILLAGE THREE	5,926.00		8,780.00		
4409	RHA-LOCAL FUND	19,892.40		19,892.40		
4501	RHA-CENTRAL OFFICE COST CNTR	(950,064.22)		(1,098,227.13)		
4502	RHA - HSG CORP	144,676.54		132,427.13		
Enterprise Funds Total			59,793,014.00		74,994,331.85	25.4%
INTERNAL SERVICE FUNDS						
5001	INSURANCE RESERVES	50,573,922.79		54,671,667.48		
5003	EQUIPMENT SERVICES	6,067,272.35		4,231,294.19		
5008	COMP ABSENCES	995,346.15		1,852,765.31		
Internal Service Funds Total			57,636,541.29		60,755,726.98	5.4%
TRUST & AGENCY FUNDS						
6001	GENERAL TRUST & AGENCY	842.30		875.38		
6002	JOHNSON TRUST	10,884.25		11,311.83		
6004	COMMISSION ON AGING	39,567.10		39,709.71		
6005	SEAVER GALLERY TRUST FUND	289,935.27		286,784.17		
6006	POLICE GENERAL TRUST	2,738,531.85		1,619,644.92		
6007	SENIOR TRUST DEPOSIT	68,058.84		81,238.54		
6047	CALPERS CERT ACCT	8,758,758.70		10,559,273.70		
6048	OPEB PL FUND	37,526,459.94		44,316,566.48		
6049	PT MOLATE NAVY GRANT	1,040,543.28		703,078.04		
6050	GENERAL PENSION FUND	1,092,048.97		1,039,263.25		
6051	POLICE & FIRE PENSION	7,955,807.58		7,702,852.47		
6052	GARFIELD PENSION FUND	215,972.21		-		
6056	SAN PABLO 854 ASSES	267,707.43		278,223.95		
6057	HARBOR NAVIGATION IM	180,611.63		187,706.70		
6058	MARINA WESTSHORE DEB	687,421.71		685,504.79		
6059	COUNTRY CLUB VISTA	741,095.94		954,993.80		
6060	REASSESSMENT DISTRICT 2003-1	1,865,936.30		1,939,236.86		
6061	REGLA CITY	626.12		580.07		
6062	SHIMADA CITY	14,749.28		15,182.95		
6064	ZHOUSHAN FRIENDSHIP COM.	1,788.71		2,788.71		
6999	PAYROLL LIABILITIES FUND	(10,952,546.81)		(6,233,271.41)		
Trust & Agency Funds Total			52,544,800.60		64,191,544.91	22.2%
SUCCESSOR AGENCY - FIDUCIARY FUNDS						
6101	SA - PROPERTY TAX TRUST FUND	2,075,836.94		6,645,343.40		
6102	SA-ADMINISTRATION	233,891.13		188,772.74		
6103	SA-CAPITAL PROJECT FUNDS	7,774,325.68		8,573,678.10		
6300	SA-DS HARBOR 98 TARB	1,215,004.85		-		
6304	SA-DS 2003B TARB	661,478.42		687,487.19		
6305	SA-DS 2004A TARB 2/3	1,748,364.67		1,804,785.12		
6306	SA-DS 2004A TARB -1/3 HSING	939,069.35		974,542.50		
6309	SA-DS 2007/10B TARB - HOUSING	2,156,275.01		2,217,509.74		
6401	SA-DS 2014A NON-TAXABLE BONDS	3,426,756.99		1,130,626.81		
6404	SA-DS 2021 ANTB	699,169.59		18,003.79		
6405	SA-DS 2021 BTRB	1,669,981.38		50,817.88		
Successor Agency - Fiduciary Funds			22,600,154.01		22,291,567.27	-1.37%
TREASURER'S FUNDS						
9999	TREASURER'S FUND -	538,552.23		1,236,659.43		
Treasurer's Fund Total			538,552.23		1,236,659.43	129.63%
TOTAL CASH			\$ 353,087,876.57		\$ 419,109,590.17	18.70%