



Finance Department – Treasury Division

MEMORANDUM

To: Mayor and Members of the City Council

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

Date: June 17, 2025

Subject: MONTHLY CASH BALANCES & INVESTMENT REPORT –
April 2025

Enclosed for your information are the Investment Report, Portfolio Summary, and Comparative Cash Report for the month of April 2025 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 prioritizes safety and liquidity over yield 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.

City of Richmond
Investment Report for April 2025
Pooled Investment Portfolio Analysis
UNAUDITED

Investment Composition:

Book Value of Investments Held	379,644,109.40
Market Value of Investments Held	379,644,109.40
Par Value of Investments Held	379,644,109.40
Unrealized Gain (Loss) - amount	-
Unrealized Gain (Loss) - percentage	-

	%	<u>Book Value</u>
Federal Agency Securities	0.00%	-
JPFA Pooled Investment (CalTrust)	48.49%	184,094,741.37
Local Agency Investment Fund (LAIF)	19.76%	74,999,225.01
Mechanics Bank Money Market	31.75%	120,550,143.02
Certificate of Deposit	0.00%	-
Total Investments Held	100.00%	379,644,109.40

Book Value History
(in millions)



Pooled Cash & Investments:

Pooled Investments (Unrestricted)	379,644,109.40
General Checking	16,011,812.40
Total Pooled Cash & Investment	395,655,921.80

Fiscal Agent & Other Restricted Investments:

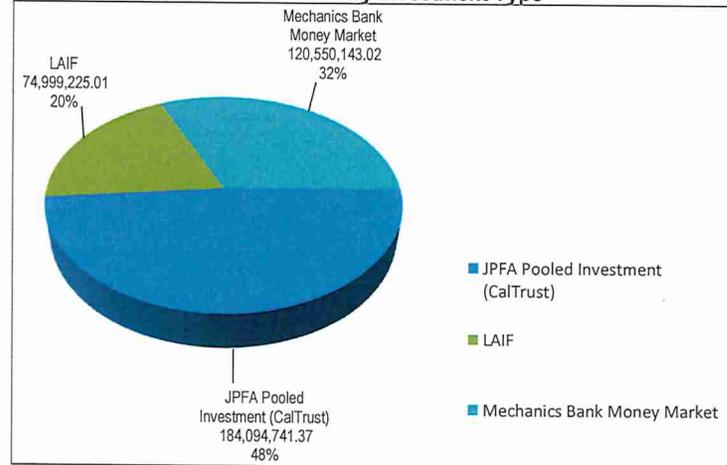
City	16,772,282.00
Successor Agency to the RCRA	23,528,741.83
Total Fiscal Agent & Other Investments	40,301,023.83

Other Operating Accounts:

All Other Cash	2,962,096.86
CalPERS CERBT (RPOA-OPEB)	12,992,909.18
PARS Combo Trust (City-OPEB)	52,998,995.02
PARS Combo Trust (Pension)	4,121,517.96
Total Other Operating Accounts	73,075,519.02

Total Cash Balance (Fund detail attached)	509,032,464.65
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Book Value by Investment Type





**City of Richmond
Investment Portfolio Summary
April 30, 2025**

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity	Rate
Local Agency Investment Fund (LAIF)	74,999,225.01	74,999,225.01	74,999,225.01	19.76%	1	4.281%
Mechanics Bank Money Market	120,550,143.02	120,550,143.02	120,550,143.02	31.75%	1	4.570%
JPFA Pooled Investment (CalTrust)	184,094,741.37	184,094,741.37	184,094,741.37	48.49%	1	4.200%
Subtotal Investments	379,644,109.40	379,644,109.40	379,644,109.40	100%	1	4.333%
Cash						
Mechanics Bank - Checking *	16,011,812.40	16,011,812.40	16,011,812.40		0	
Subtotal Cash	16,011,812.40	16,011,812.40	16,011,812.40		0	
Total Investment and Cash	395,655,921.80	395,655,921.80	395,655,921.80		1	

*not included in yield calculation

The above investments are consistent with the City's Investment Policy and allowable under current legislation of the State of California. Investments were selected by prioritizing safety and liquidity over yield while maintaining the daily cash flow demands of the City. The source of the market values for the investments are provided by the respective financial institutions in accordance with the California Government Code requirements. The City has sufficient cash flow to cover anticipated expenditures through the next six months.

Andrea Miller, Director of Finance



City of Richmond
Investment Portfolio Details
April 30, 2025

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

Type	Account Number	Institution / Issuer	Investment Description	Manager	Par Value	Market Value	Book Value	Rate	Yield	Days to Maturity	S&P Rating	Date of Maturity
Investment Pool												
	7724	Local Agency Investment Fund (LAIF)	Pooled Investment- State of California	LAIF	74,999,225.01	74,999,225.01	74,999,225.01	4.281%	0.0428	1	N/A	N/A
	1690	Mechanics Bank	Public Money Market	Mechanics Bank	120,550,143.02	120,550,143.02	120,550,143.02	4.570%	0.0457	1	N/A	N/A
	3210	CalTrust - Short Term Fund	JPFA Pooled Investment - Short Terr	CalTrust	184,094,741.37	184,094,741.37	184,094,741.37	4.200%	0.0420	1	N/A	N/A
		<i>Subtotal and Average</i>			379,644,109.40	379,644,109.40	379,644,109.40	4.333%	0.0433	1		
Cash												
	2589	Mechanics Bank	Public Checking	Mechanics Bank	16,011,812.40	16,011,812.40	16,011,812.40	0	0	0	N/A	N/A
		<i>Subtotal and Average</i>			16,011,812.40	16,011,812.40	16,011,812.40	0	0	0		
		Investment Portfolio Total and Average			395,655,921.80	395,655,921.80	395,655,921.80	4.333%	0.0433	1		



**City of Richmond
Accrued Interest
April 30, 2025**

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

Type	Account Number	Institution / Issuer	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Estimated Interest Earned	Interest Received	Ending Accrued Interest
Investment Pool	7724	Local Agency Investment Fund (LAIF)	74,999,225.01		4.281%	730,876.68	263,894.53	730,876.68	263,894.53
	1690	Mechanics Bank Money Market	120,550,143.02		4.570%	0.00	338,704.67	338,704.67	-
	3210	CalTrust - Short Term Fund	184,094,741.37		4.200%	0.00	571,361.33	571,361.33	-
		<i>Subtotal and Average</i>	379,644,109.40		4.333%	730,876.68	1,173,960.53	1,640,942.68	263,894.53
		Investment Portfolio Total and Average	379,644,109.40		4.333%	730,876.68	1,173,960.53	1,640,942.68	263,894.53

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



California State Treasurer
Fiona Ma, CPA



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LOCAL AGENCY INVESTMENT FUND

PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870	2.993	3.167	3.305*	3.434	3.534	3.670	3.843	3.929
2024	4.012	4.122	4.232	4.272	4.332	4.480	4.516	4.579	4.575	4.518	4.477	4.434
2025	4.366	4.333	4.313	4.281								

* Revised



	CalTRUST Short Term	LAIF		CalTRUST Short Term Net Total Return	CalTRUST Short Term Yield	LAIF Yield
Net Assets	\$1,210,410,934.60	N/A	One Month	0.46%	0.36%	0.35%
NAV per Share	\$10.08	N/A	Three Month	1.28%	1.08%	1.05%
30 day SEC Yield	4.20%	N/A	Six Month	2.35%	2.24%	2.17%
Distribution Yield	4.37%	N/A	One Year*	5.49%	4.74%	4.51%
Period Net Total Return	0.46%	0.35%	Two Year*	5.22%	4.83%	4.14%
Effective Duration	0.75 yrs	N/A	Three Year*	4.33%	4.08%	3.37%
Average Maturity	0.82 Yrs	N/A yrs **	Five Year*	2.61%	2.60%	2.21%
Weighted Average Life	0.80 yrs	N/A yrs **	Ten Year*	2.06%	2.02%	1.76%
		** LAIF data not available	Since Inception*	2.00%	1.96%	1.81%

*Annualized

Portfolio Sector Breakdown

- ABS - 11.11%
- Government Related - 4.28%
- Investment Grade Corporates - 13.26%
- STIF Funds - 8.37%
- Treasuries - 62.98%

Rated AAF by S&P Global Ratings

CITY OF RICHMOND
CASH BALANCES BY FUND
COMPARATIVE REPORT - April 2024 AND April 2025

FUND	FUND DESCRIPTION	April 2024 FUND BALANCE	April 2024 TOTAL	April 2025 FUND BALANCE	April 2025 TOTAL	% of Change
GENERAL FUND						
0001	GENERAL FUND	80,081,404.38		85,010,413.01		
General Fund Total			80,081,404.38		85,010,413.01	6.2%
SPECIAL REVENUE FUNDS						
1001	SECURED PENSION OVERRIDE	(81,516.14)		(1,892,939.95)		
1002	STATE GAS TAX	1,378,233.52		2,399,319.00		
1003	TRANSPORTATION OPERATIONS	(1,564,233.16)		(1,704,077.19)		
1004	ASSET SEIZURE FUND	260,512.19		269,067.57		
1005	LIBRARY FUND	5,517,002.42		4,890,410.06		
1006	OUTSIDE FUNDED SVCS - GRANTS	(5,616,150.28)		(3,355,257.69)		
1007	EMERGENCY MED SERV	245,078.79		5,084.64		
1009	VEOLIA MITIGATION	337,048.13		383,248.79		
1010	N.RICHMOND WASTE	68,491.64		(58,309.36)		
1011	OUTSIDE FUNDED SVCS - DONATION	7,125.41		7,439.61		
1012	HILLTOP LANDSCAPE MAINT DIST	120,216.08		120,630.85		
1015	MARINA BAY LNDSCP & LIGHT DIST	907,130.92		1,129,394.35		
1017	CHEVRON MODERNIZATION PROJECT	16,490,092.27		16,508,310.08		
1018	RENT CONTROL	1,622,749.94		1,931,852.58		
1019	GAS TAX SEC 201	4,414,723.88		5,078,494.83		
1050	CR-PLANNING & BUILDING	8,738,793.38		8,553,450.93		
1051	CR-ENGINEERING	730,102.50		825,525.67		
1053	CR-CODE ENFORCEMENT	(158,166.83)		(158,166.83)		
1054	ENGINEERING GRANTS	(3,432,841.91)		(2,503,301.36)		
1055	ENCROACHMENT SERVICES	3,405,982.37		4,003,135.77		
1200	HOUSING ADMINISTRATION	1,411,559.38		1,881,318.85		
1201	CDBG	1,508,036.97		1,653,549.13		
1202	HOME PROGRAM	428,564.00		455,688.74		
1203	NEIGHBORHOOD STABILIZATION	64,079.54		43,799.03		
1205	EMPLOYMENT & TRAINING	667,144.02		(675,828.94)		
1207	COR-NEIGHBORHOOD STAB(CITY)	(109,346.29)		(111,722.99)		
1208	SUCCESSOR HOUSING AGENCY	2,603,531.49		2,861,482.67		
1209	CAL-HOME GRANT FUND	1,242,154.61		1,464,456.93		
1302	HOUSING IN LIEU	2,085,330.02		1,463,158.56		
1303	KIDS FIRST	8,595,807.55		12,597,081.55		
1304	EMERGENCY RECOVERY	174,634.62		147,983.26		
1305	PUBLIC ART	2,943,506.60		3,467,974.58		
1306	ARPA	23,477,613.20		17,622,679.77		
1307	TRANSFORMATIVE CLIMATE GRANT	(1,079,776.55)		(1,413,475.94)		
1308	ENCAMPMENT RESOLUTION FUND	7,344,242.74		5,235,904.09		
1309	ENCAMPMENT RESOLUTION FUND-3-R	-		9,336,746.00		
1405	HOMEKEY R3	-		6,660,933.71		
Special Revenue Funds			84,747,457.02		99,125,041.35	17%
CAPITAL PROJECT FUNDS						
2001	GENERAL CAPITAL FUND	33,048,060.75		57,823,828.06		
2002	MEASURE J	3,458,669.68		5,503,846.95		
2007	HARBOR FUND	48,192.80		50,317.89		
2110	IMPACT FEE - PARKS	172,841.49		209,049.50		
2111	IMPACT FEE - TRAFFIC	1,682,261.96		1,898,420.83		
2113	IMPACT FEE - FIRE	41,392.86		117,951.69		
2114	IMPACT FEE - POLICE	584,936.93		737,952.66		
2115	IMPACT FEE - COMM/AQUATC	696,657.56		822,571.37		
2116	IMPACT FEE - PARKS/OPEN	3,411,304.87		3,940,124.56		
2117	IMPACT FEE - LIBRARY	1,913,861.47		2,041,890.37		
2118	IMPACT FEE - HILLTOP	33,459.98		34,935.41		
2119	IMPACT FEE - STORM DRAINAGE	1,114,109.17		1,200,323.45		
2120	IMPACT FEE - WASTEWATER	2,501,593.63		2,630,591.41		
2125	SECTION 108 IRON TRIANGLE	273,895.57		103,271.35		
Capital Project Funds Total			48,981,238.72		77,115,075.50	57.4%
DEBT SERVICE FUNDS						
3001	DS - 2005 TAXABLE POB	38,318.66		162,639.51		
3002	DS - 99A PENSION OBLIG BOND	77,864.21		75,978.95		
3005	DS-2007 REFNDING&CVC CTR	1,016,802.07		913,200.80		
Debt Service Funds Total			1,132,984.94		1,151,819.26	1.7%
ENTERPRISE FUNDS						
4001	PORT OF RICHMOND	20,049,642.93		21,519,667.69		
4003	WASTEWATER	55,191,230.12		40,170,290.87		
4005	MARINA	5,477,196.63		5,967,419.52		

FUND	FUND DESCRIPTION	April 2024 FUND BALANCE	April 2024 TOTAL	April 2025 FUND BALANCE	April 2025 TOTAL	% of Change
4006	STORMWATER	171,285.64		753,153.68		
4008	KCRT - CABLE TELEVIS	305,670.35		(63,898.40)		
4101	RHA-HSNG CHOICE VOUCHER-SEC 8	848,594.08		756,220.89		
4102	RHA-HOPE 6	236,457.65		236,457.65		
4103	RHA-PROJECT REAL	(33,203.52)		(33,203.52)		
4201	RHA-CAPITAL FUND	969,420.93		1,107,648.16		
4401	RHA-HACIENDA	1,212,351.46		1,205,080.67		
4402	RHA-FRIENDSHIP MANOR	(14,439.98)		(14,439.98)		
4403	RHA-TRIANGLE COURT	(73,168.83)		(73,168.83)		
4404	RHA-NEVIN PLAZA	(130,642.64)		(93,657.06)		
4405	RHA-NYSTROM VILLAGE	960,934.84		1,337,618.40		
4406	RHA-RICHMOND VILLAGE ONE	71,946.83		70,706.16		
4407	RHA-RICHMOND VILLAGE TWO	98,968.00		99,243.00		
4408	RHA-RICHMOND VILLAGE THREE	8,780.00		8,890.00		
4409	RHA-LOCAL FUND	19,892.40		19,892.40		
4501	RHA-CENTRAL OFFICE COST CNTR	(2,528,471.12)		(1,227,280.30)		
4502	RHA - HSG CORP	125,427.13		216,017.13		
Enterprise Funds Total			82,967,872.90		71,962,658.13	-13.3%
INTERNAL SERVICE FUNDS						
5001	INSURANCE RESERVES	58,745,168.04		60,759,816.92		
5003	EQUIPMENT SERVICES	3,795,774.64		7,389,170.92		
5008	COMP ABSENCES	1,886,688.71		2,870,353.12		
Internal Service Funds Total			64,427,631.39		71,019,340.96	10.2%
TRUST & AGENCY FUNDS						
6001	GENERAL TRUST & AGENCY	938.25		979.05		
6002	JOHNSON TRUST	11,416.28		11,919.69		
6004	COMMISSION ON AGING	37,497.33		33,640.47		
6005	SEAVER GALLERY TRUST FUND	289,451.84		380,297.16		
6006	POLICE GENERAL TRUST	1,650,455.19		1,759,226.15		
6007	SENIOR TRUST DEPOSIT	87,246.87		110,590.86		
6047	CALPERS CERT ACCT	11,416,722.66		12,992,909.18		
6048	OPEB PL FUND	48,561,824.07		52,998,995.02		
6049	PT MOLATE NAVY GRANT	623,336.23		352,898.92		
6050	GENERAL PENSION FUND	985,293.13		641,220.48		
6051	POLICE & FIRE PENSION	7,800,529.89		7,550,447.84		
6056	SAN PABLO 854 ASSES	280,793.09		293,174.87		
6057	HARBOR NAVIGATION IM	189,440.00		197,793.50		
6058	MARINA WESTSHORE DEB	770,126.25		766,665.68		
6059	COUNTRY CLUB VISTA	1,217,542.60		1,467,153.45		
6060	REASSESSMENT DISTRICT 2003-1	1,957,143.94		2,043,445.56		
6061	REGLA CITY	525.26		744.21		
6062	SHIMADA CITY	14,734.62		15,401.21		
6064	ZHOUSHAN FRIENDSHIP COM.	2,788.71		2,701.77		
6999	PAYROLL LIABILITIES FUND	692,565.46		(3,153,229.26)		
Trust & Agency Funds Total			76,590,371.67		78,466,975.81	2.5%
SUCCESSOR AGENCY - FIDUCIARY FUNDS						
6101	SA - PROPERTY TAX TRUST FUND	917,754.32		2,986,647.79		
6102	SA-ADMINISTRATION	163,724.21		158,986.77		
6103	SA-CAPITAL PROJECT FUNDS	8,703,771.66		9,185,259.64		
6300	SA-DS HARBOR 98 TARB	-		-		
6304	SA-DS 2003B TARB	2,375,495.15		1,876,838.72		
6305	SA-DS 2004A TARB 2/3	1,705,194.10		1,782,421.81		
6306	SA-DS 2004A TARB -1/3 HSING	925,545.56		969,753.63		
6309	SA-DS 2007/10B TARB - HOUSING	2,244,985.45		2,291,094.80		
6401	SA-DS 2014A NON-TAXABLE BONDS	3,323,027.55		2,521,047.82		
6404	SA-DS 2021 ANTB	1,485,304.23		2,420,396.17		
6405	SA-DS 2021 BTRB	0.06		(1,131.36)		
Successor Agency - Fiduciary Funds			21,844,802.29		24,191,315.79	10.74%
TREASURER'S FUNDS						
9999	TREASURER'S FUND -	1,284,014.40		989,824.84		
Treasurer's Fund Total			1,284,014.40		989,824.84	-22.91%
TOTAL CASH			\$ 462,057,777.71		\$ 509,032,464.65	10.17%