



# City of Oceanside

300 North Coast Highway,  
Oceanside, California 92054

## Staff Report

---

**File #:** 26-1279

**Agenda Date:** 3/11/2026

**Agenda #:** 10.

---

**DATE:** March 11, 2026

**TO:** Honorable Mayor and City Councilmembers

**FROM:** City Treasurer's Office

**TITLE:** **CITY TREASURER'S REPORT - QUARTER ENDED DECEMBER 31, 2025**

### **RECOMMENDATION**

The City Treasurer and staff recommend that the City Council accept the City Treasurer's Report for the quarter ended December 31, 2025.

### **BACKGROUND AND ANALYSIS**

The City's Investment Policy requires the City Treasurer to submit a quarterly investment report to the City Council which provides full disclosure of the City's investment activities.

The goal of the City Treasurer's Office is to make investments in conformity with the investment policy adopted by the City Council on June 18, 2025. The quarterly City Treasurer's report is intended to provide an awareness of the activity and performance of the City's investment portfolio.

As of December 31, 2025, the City had \$45,182,993 in its operating account, \$1,069,629 in Local Agency Investment Fund (LAIF), and \$20,273,891 in California Asset Management Program (CAMP). The City has adequate funds to meet its cash flow requirements for the next six months.

The book value of the City's investment portfolio at the quarter ended December 31, 2025, was \$574,730,794 (book value is the cost of the security plus any amortization or accumulation of premiums or discounts). The December 31, 2025, portfolio book value increased by \$55.4 million (or 10.7 percent) over December 31, 2024, portfolio book value. As shown in the following table, the book value of the City's primary investment portfolio has increased by \$4.4 million from the prior quarter ended September 30, 2025. As of December 31, 2025, the average purchase yield to maturity was 4.03 percent.

**City of Oceanside  
Rolling Quarterly Comparison**

*Funds Managed by Chandler Asset Management:*

	<b>Dec 31, 2025</b>	<b>Sept 30, 2025</b>	<b>June 30, 2025</b>	<b>Mar 31, 2025</b>	<b>Dec 31, 2024</b>
<b>Book Value</b>	\$574,730,794	\$570,242,859	\$537,673,753	\$523,558,450	\$519,311,383
<b>Market Value</b>	585,070,584	578,548,606	543,362,200	525,561,294	515,393,716
<b>Unrealized Gain / (Loss)</b>	10,339,790	8,305,746	5,688,447	2,002,844	(3,917,667)
<b>Unrealized Gain / (Loss) as a % of Book Value</b>	1.80%	1.46%	1.06%	0.38%	-0.75%
<b>Average Purchase YTM</b>	4.03%	3.88%	3.71%	3.57%	3.48%
<b>Quarterly Earnings</b>	5,683,155	5,272,914	4,770,309	4,508,196	4,443,140

*Funds Managed by Treasury Staff:*

	<b>Dec 31, 2025</b>	<b>Sept 30, 2025</b>	<b>June 30, 2025</b>	<b>Mar 31, 2025</b>	<b>Dec 31, 2024</b>
<b>LAIF deposits</b>	\$1,069,629	\$1,058,071	\$1,046,605	\$1,035,196	\$1,023,296
<b>CAMP deposits</b>	20,273,891	28,041,569	79,504,569	67,661,808	40,984,666
<b>Operating Account (U.S. Bank)</b>	45,182,993	20,444,394	34,512,893	19,960,271	20,532,676
<b>TOTAL</b>	<b>66,526,514</b>	<b>\$49,544,035</b>	<b>\$115,064,067</b>	<b>\$88,657,275</b>	<b>\$62,540,637</b>

The LAIF deposits ended the quarter with a yield of 4.025 percent, representing a decrease from the prior quarter yield of 4.212 percent. LAIF is part of a Pooled Money Investment Account which gives

local agencies the opportunity to participate in a major portfolio using the State Treasurer’s Office at no additional cost to the taxpayer.

The CAMP deposits ended the quarter with a yield of 3.95 percent, representing a decrease from the prior quarter yield of 4.36 percent. CAMP is a California Joint Powers Authority (“JPA”) established in 1989 to provide California public agencies with professional investment services. These investments are permitted for all local agencies under California Government Code Section 53601(p).

Q2 Banking activity performed by the City Treasurer’s Office (over \$5M):

- December 27, 2025: Received \$19.8M in property tax and transferred \$15M to LAIF in January

In accordance with our Investment Policy, the City receives a monthly report from the Bank of New York Mellon listing all securities with current market data. The City reconciles this report against a monthly ClearWater holdings report provided by Chandler Asset Management.

The City’s total Rate of Return (ROR), over the last 2 years, exceeds the benchmark return:

Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS
Oceanside Investment Portfolio	0.21%	1.14%	6.02%	6.02%	5.00%
Benchmark Return	0.19%	1.11%	5.73%	5.73%	4.57%

**FISCAL IMPACT**

No fiscal impact.

**COMMISSION OR COMMITTEE REPORT**

The members of the Citizen Investment Oversight Committee (CIOC) reviewed the quarterly report for the quarter ended December 31, 2025, at the February 10, 2026, CIOC meeting and accepted its contents. The members of the CIOC confirm that the investments are in compliance with California State Code and the City’s adopted Investment Policy, and that the portfolio is managed in a satisfactory manner.

**CITY ATTORNEY’S ANALYSIS**

Not applicable.

Prepared by: Silvia Twardy, Supervising Accountant  
Reviewed by: Jill Moya, Financial Services Director  
Submitted by: Phyllis Dominguez, City Treasurer

**ATTACHMENTS:**

1. Staff Report
2. Quarterly Report