

Sonoma-Marín Area Rail Transit District

Agenda Item #10

FY2025 Investment Report



Investment Policy Objectives

- Safety of Principal
 - Preservation of capital
- Liquidity
 - Match SMART's cash flow needs
 - Easily converted to cash without losing loss of value
- Return on Investment
 - Market rate of return
 - Stay within risk tolerance and liquidity requirements

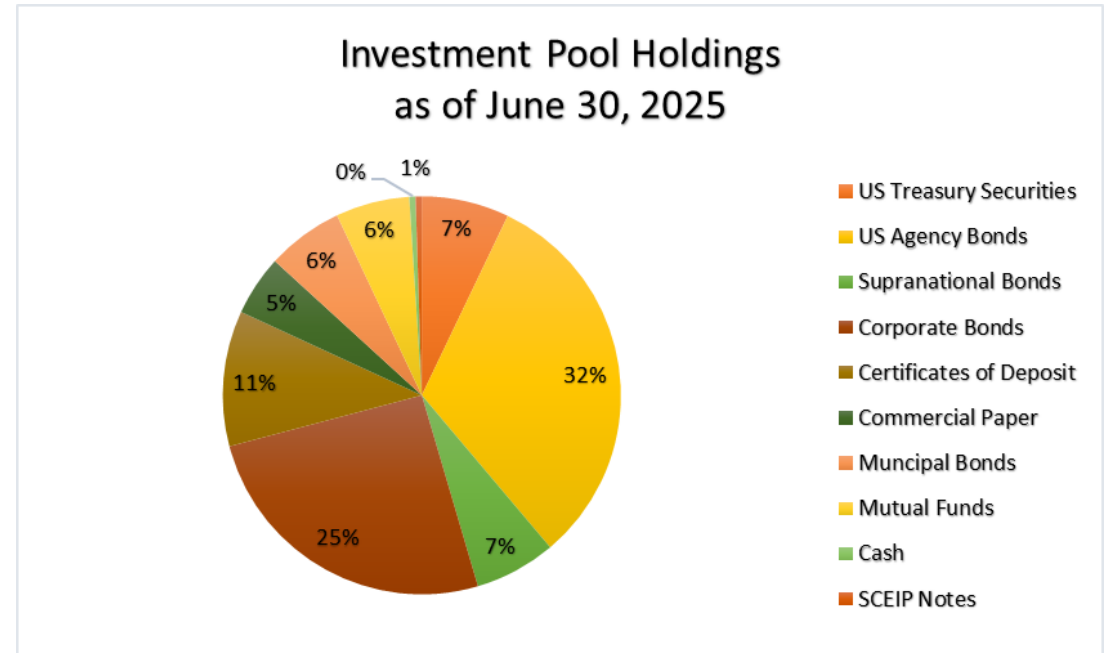
Cash and Investments as of June 30, 2025

	Available	Held by Trustee	Total
Sonoma County Treasury Pool (SCT)	\$48,413,450	\$6,293,170	\$54,706,620
Bank of Marin	\$38,955,758	\$0	\$38,955,758
Total	\$87,369,208	\$6,293,170	\$93,662,378

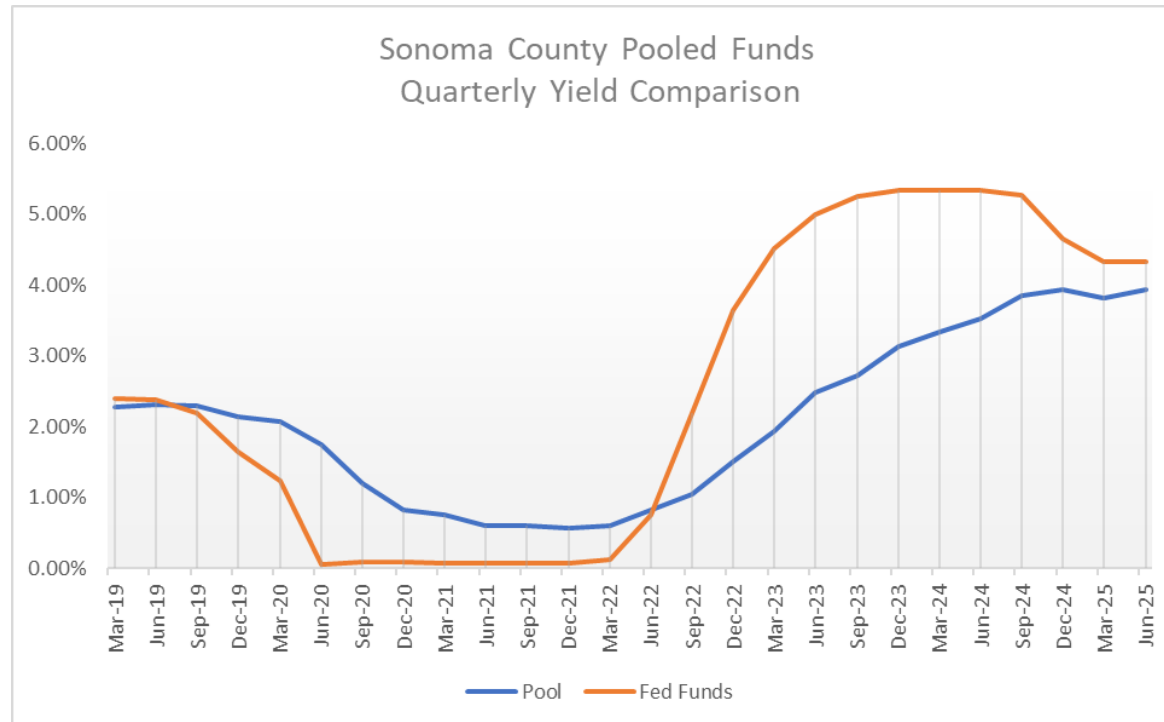
- Interest earnings were \$3.1 million
 - \$2.7 million unrestricted
 - \$0.3 million restricted
- Interest rates
 - Bank of Marin - .9%
 - Sonoma County – 3.93%

Investments in Sonoma County Pool

- US Agency Bonds – 32%
- Corporate Bonds – 25%
- Certificates of Deposit – 11%
- US Treasury Securities – 7%
- Supranational Bonds – 7%
- Municipal Bonds – 6%
- Mutual Funds – 6%
- Commercial Paper – 5%
- SCEIP Notes - 0.5%
- Cash - 0.5%



Yield Comparison

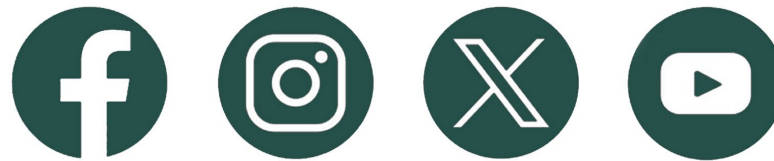


- Quarter ended June 30, 2025
 - Fed Rate – 4.33%
 - Pool Rate – 3.93%
- Average Quarter ended March 2019 – June 2025
 - Fed – 2.6%
 - Pool – 2.1%

Questions?



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