SMART Citizen’s Oversight Committee
Agenda Item 7 - Year End Investment Report
August 30, 2023
Investment Policy Requirements

• Year End Report
  • Types of investment by fund
  • Types of investment by institution
  • Date of maturity
  • Amount of deposit
  • Current market value
  • Rates of interest
  • Expected yield to maturity
Investment Policy Objectives

• Safety of Principal
  • Foremost objective
  • Ensures preservation of capital

• Liquidity
  • Compatible with cash flow requirements
  • Permits easy & rapid conversion into cash

• Return on Investment
  • Attaining market rate of return throughout budgetary & economic cycles
Funds Held By

• Bank of Marin
  • Operating Accounts
  • Money Market

• Sonoma County Treasurer
  • Interest allocated end of each quarter
  • Credited pro-rata share of earned income as a % of average balance
  • All members are allocated income and interest same way
  • County prepares GASB 31 and GASB 40
## Cash On Hand – June 30, 2023

<table>
<thead>
<tr>
<th>Cash on Hand</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bank of Marin</strong></td>
<td>$30,913,598.12</td>
</tr>
<tr>
<td><strong>Sonoma County - Unrestricted</strong></td>
<td>$88,054,720.51</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>$118,968,318.63</td>
</tr>
<tr>
<td><strong>Sonoma County - Restricted</strong></td>
<td>$5,519,765.79</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$124,488,084.42</td>
</tr>
</tbody>
</table>

- **Does not include:**
  - Deductions for checks that have not cleared
  - Deductions for encumbrances (contracts)

- **Does include:**
  - All reserves
Response to Public Comment
Estimated Cash Balances

<table>
<thead>
<tr>
<th></th>
<th>FY 24</th>
<th>FY 25</th>
<th>FY 26</th>
<th>FY 27</th>
<th>FY 28</th>
<th>FY 29</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Ending Balance 06/30</td>
<td>$27,833,704</td>
<td>$10,457,932</td>
<td>$15,612,950</td>
<td>$8,079,271</td>
<td>$3,113,589</td>
<td>$1,711,886</td>
</tr>
<tr>
<td>Reserves - Operating</td>
<td>$11,278,617</td>
<td>$11,728,963</td>
<td>$12,693,128</td>
<td>$13,080,030</td>
<td>$13,478,831</td>
<td>$13,889,900</td>
</tr>
<tr>
<td>Reserves - Capital</td>
<td>$10,625,000</td>
<td>$12,625,000</td>
<td>$14,625,000</td>
<td>$16,625,000</td>
<td>$18,625,000</td>
<td>$20,625,000</td>
</tr>
<tr>
<td>Reserves - OPEB/ Pension Liability</td>
<td>$4,574,676</td>
<td>$5,574,676</td>
<td>$6,574,676</td>
<td>$7,574,676</td>
<td>$8,574,676</td>
<td>$9,574,676</td>
</tr>
<tr>
<td>Reserves - Corridor Completion</td>
<td>$7,000,000</td>
<td>$7,000,000</td>
<td>$7,000,000</td>
<td>$7,000,000</td>
<td>$7,000,000</td>
<td>$7,000,000</td>
</tr>
<tr>
<td>Total Estimated Cash Balances</td>
<td>$61,311,997</td>
<td>$47,386,571</td>
<td>$56,505,754</td>
<td>$52,358,977</td>
<td>$50,792,096</td>
<td>$52,801,462</td>
</tr>
</tbody>
</table>
Questions?
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