STAFF REPORT

MEETING DATE:	**April 30, 2026**
SUBJECT:	**Receive Performance Update on Investments for February 2026 and March 2026**
AGENDA ITEM:	**7-5**
STAFF CONTACT:	**Kelli Irving, Accounting Clerk**

SUMMARY:

In February and March 2026, a total of $302,138.00 was contributed to the California Asset Management Program (CAMP). Withdrawals totaled $3,641,658.00 and dividends earned from all CAMP accounts totaled $49,234.50. No additional contributions were made to the California Cooperative Liquid Assets Securities System (CLASS). A total of $946,614.29 was withdrawn and dividends earned totaled $69,746.35. On review of CAMP and CLASS performance for the past year the Fiscal & Policy Committee directed staff to move all funds currently held in CLASS to CAMP. SRTA staff are developing a threshold policy and procedure to guide when funds should be moved between investment accounts to potentially maximize dividends and will present for consideration at a future Fiscal & Policy Committee and SRTA Board of Directors meeting.

STAFF RECOMMENDATION:

It is recommended that the board of directors receive a performance update on SRTA's investment pools for the months ending February 2026 and March 2026.

DISCUSSION:

SRTA holds funds in accounts at two Local Agency Investment Pools (LGIPs): CAMP and CLASS. SRTA receives monthly statements on account balances and earned dividends. Each account's monthly performance is detailed below, and summary statements are provided by attachment. On CAMP statements, contributions are listed under Purchases/Deposits, and amounts are combined with earned dividends. For convenience, these amounts are separated out in the tables on the following page.

Notable and significant transactions during these months include:

- Over $3.6 million in Regional Surface Transportation Program (RSTP) payments to the City of Redding, Shasta Lake, and Shasta County for approved projects.
- Over $946,000 in Transit and Intercity Rail Capital Program (TIRCP) payments to RABA for transit operations occurring between November 2025 and January 2026.

During the months of February 2026 and March 2026, the monthly average annual percentage yield rates (APY) with CAMP continued to stay higher than CLASS, as shown in the table below. Additionally, staff has observed that the Public Money Market accounts SRTA holds with Five Star Bank have maintained a near comparable APY rate to the LGIP's, CAMP and CLASS. A complete review and recommendation for the best option for investing SRTA funds is planned for the Fiscal & Policy Committee meeting in June.

LGIP	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Average
CAMP	4.41%	4.41%	4.27%	4.26%	4.10%	3.95%	3.85%	3.83%	3.80%	4.09%
CLASS	4.34%	4.32%	4.27%	4.18%	4.04%	3.87%	3.78%	3.74%	3.69%	4.02%

CAMP – February 28, 2026 – CAMP Pool yield, 3.83% (monthly average)

Account Name	Beginning Balance	Contributions	Withdrawals	Dividends Earned	Ending Balance
Building Reserve	$60,627.16	$0.00	$0.00	$178.03	$60,805.19
Planning Reserve	$418,094.68	$0.00	$0.00	$1,227.69	$419,322.37
TDA Loan Fund	$777,232.07	$0.00	$0.00	$2,282.27	$779,514.34
RSTP	$4,948,405.48	$0.00	$0.00	$14,530.51	$4,962,935.99
REAP 2.0	$317,927.79	$0.00	$292,778.72	$358.50	$25,507.57
Non-Motorized	$2,763,842.85	$6,917.00	$0.00	$8,129.53	$2,778,889.38
Totals:	$9,286,130.03	$6,917.00	$292,778.72	$26,706.53	$9,026,974.84

CAMP – March 31, 2026 – CAMP Pool yield, 3.80% (monthly average)

Account Name	Beginning Balance	Contributions	Withdrawals	Dividends Earned	Ending Balance
Building Reserve	$60,805.19	$0.00	$0.00	$195.99	$61,001.18
Planning Reserve	$419,322.37	$0.00	$0.00	$1,351.59	$420,673.96
TDA Loan Fund	$779,514.34	$0.00	$0.00	$2,512.59	$782,026.93
RSTP	$4,962,935.99	$0.00	$3,641,658.00	$8,809.66	$1,330,087.65
REAP 2.0	$25,507.57	$288,304.00	$0.00	$680.89	$314,492.46
Non-Motorized	$2,778,889.38	$6,917.00	$0.00	$8,977.25	$2,794,783.63
Totals:	$9,026,974.84	$295,221.00	$3,641,658.00	$22,527.97	$5,703,065.81

California CLASS – February 28, 2026 – CLASS Pool yield, 3.74% (monthly average)

Account Name	Beginning Balance	Contributions	Withdrawals	Dividends Earned	Ending Balance
TIRCP General	$11,009,942.52	$0.00	$0.00	$31,607.68	$11,041,550.20
ZETCP PTA	$427,704.23	$0.00	$0.00	$1,227.87	$428,932.10
ZETCP GGRF	$564,958.91	$0.00	$0.00	$1,621.90	$566,580.81
Totals:	$12,002,605.66	$0.00	$0.00	$34,457.45	$12,037,063.11

California CLASS – March 31, 2026 – CLASS Pool yield, 3.74% (monthly average)

Account Name	Beginning Balance	Contributions	Withdrawals	Dividends Earned	Ending Balance
TIRCP General	$11,041,550.20	$0.00	$946,614.29	$32,164.61	$10,127,100.52
ZETCP PTA	$428,932.10	$0.00	$0.00	$1,346.15	$430,278.25
ZETCP GGRF	$566,580.81	$0.00	$0.00	$1,778.14	$568,358.95
Totals:	$12,037,063.11	$0.00	$946,614.29	$35,288.90	$11,125,737.72

ALTERNATIVES:

The board of directors may direct staff to report performance in an alternative format to best serve the interests of the board of directors.

FISCAL AND POLICY COMMITTEE:

The Fiscal and Policy Committee met on April 20, 2026, to review and discuss the Update on Investments Report for February 2026 through March 2026. SRTA's bylaws state that the Fiscal & Policy Committee may determine the allocation of assets and investments in coordination with SRTA staff. The Committee directed staff to move all funds invested in CLASS to CAMP.

FISCAL IMPACT:

Across all accounts for the months February 2026 through March 2026, SRTA received a total of $118,980.85 in dividends earned, with an average return rate of 4.05%, maximizing funding for streets and roads, active transportation, transit, and housing projects, as well as SRTA reserves for building and capital maintenance and improvements. The total fiscal year-to-date for 2025/26 dividends earned in both CAMP and CLASS accounts as of January 2026 is $675,518.25. Total dividends earned since opening the accounts in March of 2025 through March 2026 are $833,548.88.

Consistent with Fiscal & Policy Committee direction, $11,125,737.72 of SB 125 funds will be transferred from CLASS to CAMP into three separate accounts by funding type: TIRCP General, ZETCP PTA, and ZETCP GGRF. Dividends earned on these funds and posted at the close of the statement period will also be transferred. Staff are developing a threshold policy and procedure for future consideration. The policy will establish criteria for evaluating historical performance, setting projection periods, and defining the performance variance between investment pools required to trigger fund transfers in an effort to maximize dividends on funds.

SRTA's policies encourage investing idle funds as much as possible and LGIPs present an opportunity to potentially experience higher returns on funds SRTA administers for the region. There is no guarantee on the amount of interest earned on investments in LGIPs, as rates vary and are subject to change by a variety of factors outside SRTA's control. Note that the Federal Deposit Insurance Corporation (FDIC) or any other government agency does not insure or guarantee investments in LGIPs. There is a risk of a loss of principal. Past investment fund performance does not guarantee future results. Any financial and/or investment decision may incur losses.

Sean Tiedgen, AICP, Executive Director

Attachments:

A: CAMP Consolidated Summary Statements, February 2026 and March 2026

B: CLASS Consolidated Summary Statements, February 2026 and March 2026

Account Statement

For the Month Ending **February 28, 2026**

Consolidated Summary Statement

Shasta Regional Transportation Agency

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales/ Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
[redacted]	Building Reserve	60,627.16	178.03	0.00	0.00	0.00	60,805.19	178.03
[redacted]	Planning Reserve	418,094.68	1,227.69	0.00	0.00	0.00	419,322.37	1,227.69
[redacted]	TDA Loan Fund for Regional Transportation	777,232.07	2,282.27	0.00	0.00	0.00	779,514.34	2,282.27
[redacted]	Regional Surface Transportation Program (RSTP)	4,948,405.48	14,530.51	0.00	0.00	0.00	4,962,935.99	14,530.51
[redacted]	Regional Early Action Plan (REAP 2.0)	317,927.79	358.50	(292,778.72)	0.00	0.00	25,507.57	358.50
[redacted]	Non-Motorized	2,763,842.85	15,046.53	0.00	0.00	0.00	2,778,889.38	8,129.53
Total		**$9,286,130.03**	**$33,623.53**	**($292,778.72)**	**$0.00**	**$0.00**	**$9,026,974.84**	**$26,706.53**

Account Statement

For the Month Ending **March 31, 2026**

Consolidated Summary Statement

Shasta Regional Transportation Agency

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales/ Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
[redacted]	Building Reserve	60,805.19	195.99	0.00	0.00	0.00	61,001.18	195.99
[redacted]	Planning Reserve	419,322.37	1,351.59	0.00	0.00	0.00	420,673.96	1,351.59
[redacted]	TDA Loan Fund for Regional Transportation	779,514.34	2,512.59	0.00	0.00	0.00	782,026.93	2,512.59
[redacted]	Regional Surface Transportation Program (RSTP)	4,962,935.99	8,809.66	(3,641,658.00)	0.00	0.00	1,330,087.65	8,809.66
[redacted]	Regional Early Action Plan (REAP 2.0)	25,507.57	288,984.89	0.00	0.00	0.00	314,492.46	680.89
[redacted]	Non-Motorized	2,778,889.38	15,894.25	0.00	0.00	0.00	2,794,783.63	8,977.25
Total		**$9,026,974.84**	**$317,748.97**	**($3,641,658.00)**	**$0.00**	**$0.00**	**$5,703,065.81**	**$22,527.97**

Summary Statement

February 28, 2026

Investor ID: CA-01-0239

0000225-0000935 PDFT 909480

Shasta Regional Transportation Agency
1255 East St Suite 202
Redding, CA 96001

California CLASS

California CLASS

Average Monthly Yield: 3.7428%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
[redacted]	TIRCP General	11,009,942.52	0.00	0.00	31,607.68	66,867.22	11,012,200.21	11,041,550.20
[redacted]	ZETCP PTA	427,704.23	0.00	0.00	1,227.87	2,597.60	427,791.94	428,932.10
[redacted]	ZETCP GGRF	564,958.91	0.00	0.00	1,621.90	3,431.20	565,074.76	566,580.81
TOTAL		**12,002,605.66**	**0.00**	**0.00**	**34,457.45**	**72,896.02**	**12,005,066.91**	**12,037,063.11**

Investor ID: [redacted]

0000225-0000944 PDFT 928179

Shasta Regional Transportation Agency
1255 East St Suite 202
Redding, CA 96001

California CLASS

California CLASS

Average Monthly Yield: 3.6955%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
[redacted]	TIRCP General	11,041,550.20	0.00	946,614.29	32,164.61	99,031.83	10,218,117.26	10,127,100.52
[redacted]	ZETCP PTA	428,932.10	0.00	0.00	1,346.15	3,943.75	428,975.52	430,278.25
[redacted]	ZETCP GGRF	566,580.81	0.00	0.00	1,778.14	5,209.34	566,638.17	568,358.95
TOTAL		**12,037,063.11**	**0.00**	**946,614.29**	**35,288.90**	**108,184.92**	**11,213,730.95**	**11,125,737.72**