



**CITY OF PITTSBURG
AGENDA**

MARCH 2, 2026

**CITY HALL COUNCIL CHAMBER
65 CIVIC AVENUE, PITTSBURG, CA**

**REGULAR MEETING
7:00 PM**

**CITY COUNCIL
PITTSBURG ARTS AND COMMUNITY FOUNDATION
PITTSBURG POWER COMPANY
SOUTHWEST PITTSBURG GEOLOGIC HAZARD ABATEMENT DISTRICT II
SUCCESSOR AGENCY**

PRESIDING

Mayor/Chair	• Dionne Adams
Vice-Mayor/Chair	• Angelica Lopez
Council Member/Board Member	• Juan Antonio Banales
Council Member/Board Member	• Arlene Kobata
Council Member/Board Member	• Jelani Killings

FOR HOUSING AUTHORITY

Housing Authority Member	• S.L. Floyd
Housing Authority Member	• Annie Hill Herring

Pittsburg City Council regular meetings are held the first and third Mondays of each month at 7:00 p.m. The Housing Authority meets in conjunction with the City Council on the third Monday of each month. The Pittsburg City Council meets regularly in the Council Chamber at 65 Civic Avenue, unless otherwise noted above. The City Council also sits as the Board of Directors of several other City agencies. The stipends for all agency members conform to state statutes governing compensation amounts. All other Agencies meet on an as needed basis and will be listed above if applicable. Copies of the open session agenda packets, which are distributed to the City Council, are on file in the office of the City Clerk, 65 Civic Avenue, Pittsburg, California, and are available for public inspection, beginning 72 hours in advance, during normal business hours (8:00 a.m. – 5:00 p.m., Monday through Friday, except from noon to 1:00 p.m. and City holidays). The agenda and reports are also located on the City’s website at www.pittsburgca.gov. Additionally, if any reports or documents, which are public records, are distributed to the City Council less than 72 hours before the meeting, those reports and documents will also be available for public inspection in the City Clerk’s Office and on the day of the meeting in the Council Chamber at the public counter area below the dais.

AUDIENCE REMARKS

The Audience Remarks period is for the public to comment on any items scheduled to be heard during the Closed Session portion of the meeting, if applicable.

7:00 PM - CONVENE IN OPEN SESSION FOR REGULAR MEETING

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

PRESENTATIONS

1. New Business Introductions

PROCLAMATIONS

The standing proclamation(s) were published as part of the agenda. The proclamation(s) will be posted on the City's website and social media accounts as appropriate.

2. Th!nk Pittsburg - Lumpy's Diner
3. Women's History Month
4. Red Cross Month

CITY MANAGER REPORTS/REMARKS

The City Manager may make brief announcements or informal comments at this time and brief the Council on items of interest. (No Action Required)

PUBLIC COMMENTS

Members of the audience who wish to address the City Council or Agency Boards on issues that are not scheduled for the agenda and on any items listed as part of the Consent Calendar should complete a Speaker's Card available at the dais. Please read the card carefully in order to fill out the card properly. Submit the completed card to the City Clerk before the item is called, preferably before the meeting begins. Individuals will be given three minutes to address the Council unless additional time is allowed as provided for spokespersons. Prior to speaking, each member of the public shall state their name and business and City of residence in a clear and audible tone of voice. (No Action Required)

COMMITTEE REPORTS

Council Members may make a report on their committee assignments at this time. (see attached list of adhoc committees and other public agencies in which Council members participate). (No Action Required)

CONSIDERATION

5. Adoption of a City Council Resolution Amending the 2025-2028 Senior Executive Team Salary and Benefit Schedule

Historically, the City provided individual employment agreements for senior executive staff members. Staff proposes to add terms to the Senior Executive Team Salary & Benefits Schedule to eliminate individual employment agreements and clarify City Council approved benefits for senior executives. The proposed changes to the Schedule include: terms for cell phone and equipment allowances, work schedules, auto allowance, termination and severance pay, and a limited amendment to retiree medical. Additionally, in preparation for the recruitment for the Chief of Police, staff proposes to eliminate incentive pay and align salary within 5% of the labor market rate.

CONFLICT OF INTEREST STATEMENT

City Council/Agency Members may make any conflict of interest declarations pertaining to Consent Calendar items at this time.

COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSENT CALENDAR

6. Minutes of February 17, 2026
7. Receive and File the Treasurer's Report for the Quarter Ending December 31, 2025

An Investment Summary Report is provided to the City Council for review for each fiscal quarter. The report includes the combined detailed information of the City and the Successor Agency's (Agency) investments, which are compliant with the City and Agency's Investment Policies. This Treasurer's Report is for fiscal quarter ending December 31, 2025.

8. Adoption of a City Council Resolution Authorizing the City Manager to Overfill up to Three Police Officer Positions with Police Trainees for up to Nine Months

The City Manager, upon recommendation from the Chief of Police, recommends that City Council authorize the City Manager to overfill up to three Police Officer positions with Police Trainees for up to nine months when a full-time police officer(s) vacancy is anticipated.

9. Adoption of a City Council Resolution Accepting Project 3022 – Riverview Park Fishing Pier Repairs as Complete, Appropriating Additional Funds, and Authorizing the City Engineer to File a Notice of Completion

Project 3022 – Riverview Park Fishing Pier Repairs (Project) was for the construction and repair of the fire damaged fishing pier at Riverview Park.

Adoption of this resolution will appropriate additional funds, accept the construction contract as complete, and authorize the City Engineer to file a Notice of Completion.

10. Adoption of a City Council Resolution to Authorize the City Manager to Execute Municipal Pooling Authority Amended and Restated Joint Exercise of Powers Agreement for Providing Property, Workers' Compensation, Public Liability and Other Insurance Coverages

The City of Pittsburg is a member of Municipal Pooling Authority ("MPA") a Joint Powers Authority. MPA provides members with administration and self-insured coverage for liability, workers' compensation, vehicle physical damage, and short-term disability, as well as access to participate in 14 additional programs that offer coverage for property, crime, cyber, and employee benefits. To be a member of MPA, each member's governing body must agree to the Joint Powers Agreement (the JPA). The JPA is the foundational document that sets forth MPA's powers and organizational structure. The last version was adopted by the Board of Directors in 2004 and executed in 2005 by its members. The JPA has undergone a review and revision process and is being presented to City Council for adoption of the Municipal Pooling Authority Amended and Restated Joint Exercise of Powers Agreement ("the Amended and Restated JPA").

11. Adoption of a City Council Resolution to Amend the Master Pay Schedule to Include Amendments to the Salary Schedule and Previously Approved Positions and Compensation

To comply with CalPERS' interpretation of the requirements of California Code of Regulations, Title 2, Section 570.5 by amending the single master pay schedule on the City's website representing all previously approved actions.

12. Adoption of Pittsburg Arts and Community Foundation and City Council Resolutions Authorizing the Executive Director/City Manager to Execute the Plaza Marina Assignment and Assumption Agreements, and Authorizing the Termination of the Master Lease Agreement for Plaza Marina

The Pittsburg Arts and Community Foundation (PACF) currently subleases the commercial spaces at 51 Marina Boulevard, also known as Plaza Marina, to Lincoln Childcare Center, City of Pittsburg Marina, Dale Vino, and the Waterfront Grill. PACF proposes to assign to City, and the City proposes to assume from PACF, the sublease agreements. Concurrent with execution of the assignment and assumption agreements, which will replace PACF with the City, the Master Lease Agreement (Lease) for Plaza Marina will terminate, and tenant rents will go directly to the City.

COUNCIL REQUEST FOR FUTURE AGENDA ITEMS

Council Members may request items to be considered for future agendas. An item will only be brought forward with a majority vote and will appear on a future agenda with staff recommendations for further Council consideration.

COUNCIL MEMBER REMARKS

Council Members may make brief announcements or informal comments at this time. (No Action Required)

ADJOURNMENT TO MARCH 16, 2026

NOTICE TO PUBLIC

GENERAL INFORMATION

Copies of the open session agenda packets, as distributed to the City Council, are on file in the office of the City Clerk, 65 Civic Avenue, Pittsburg, California, and are available for public inspection, beginning 72 hours in advance, during normal business hours (8:00 a.m. – 5:00 p.m., Monday through Friday, except City holidays). Full agenda packets are also located on the City's website at www.pittsburgca.gov. If any reports or documents, which are public records, are distributed to the City Council less than 72 hours before the meeting, those reports or documents will be available for public inspection in the City Clerk's Office and on the day of the meeting in the Council Chamber at the public counter area below the dais.

SPEAKER'S CARD

Members of the audience who wish to address the City Council on issues that are not scheduled for the agenda and on any items listed as part of the agenda should complete a Speaker's Card available at the dais. Please read the card carefully in order to fill out the card properly. Submit the completed card to the City Clerk before the item is called, preferably before the meeting begins. Individuals will be given up to three minutes to address the Council unless additional time is allowed as provided for spokespersons. Speakers are not permitted to yield their time to another speaker. Prior to speaking, each member of the public shall state their name and business and City of residence in a clear and audible tone of voice. Pursuant to the Brown Act, no action may be taken by the City Council on items not already scheduled on the agenda; however, the City Council may refer your comments/concerns to staff or request that the item be placed on a future agenda.

PUBLIC HEARINGS

Persons who wish to speak on Public Hearings listed on the agenda will be heard when the Public Hearing is opened, except on Public Hearing items previously heard and closed to public comment. After the public has commented, the item is closed to public comment and brought to the Council/Agency level for discussion and action. Further comment from the audience will not be received unless requested by the Council/Agency.

There is a 90-day limit for the filing of a challenge in the Superior Court to certain City administrative decisions and orders which require a hearing by law, the receipt of evidence, and the exercise of discretion. The 90-day limit begins on the date the decision is final (Code of Civil Procedure Section 1094.6). Further, if you challenge an action taken by the City Council in court, you may be limited, by California law, including but not limited to Government Code Section 65009, to raising only those issues you or someone else raised in the public hearing, or in written correspondence delivered to the City Council prior to or at the public hearing. The City Council may be requested to reconsider a decision if the request is made prior to the next City Council meeting, regardless of whether it is a regular or special meeting.

NOTICE TO THE DISABLED AND VISUALLY OR HEARING IMPAIRED

In compliance with the Americans with Disabilities Act, the City of Pittsburg will provide special assistance for disabled residents. Upon request, an agenda for any meeting shall be made available in appropriate alternative formats. The Council Chamber is equipped with sound amplifier units for use by the hearing impaired. The units operate in conjunction with the Chamber's sound system. You may request the sound amplifier from the City Clerk for personal use during Council meetings. If you need special assistance to participate in this meeting, or are requesting a specially formatted agenda, please contact the City Clerk at (925) 252-4850. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting or provide the requested agenda format. (28 CFR 35.102-35.104 ADA Title II)

DISRUPTIVE CONDUCT

The Council requests that you observe the order and decorum of our Council Chamber by turning off or setting to vibrate all cellular telephones and electronic devices, and that you refrain from making personal, impertinent, or slanderous remarks. Boisterous and disruptive behavior while the Council is in session, and the display of signs in a manner which violates the rights of others or prevents others from watching or fully participating in the Council meeting, is a violation of our Municipal Code and any person who engages in such conduct can be ordered to leave the Council Chamber by the Mayor.

LIVE MEDIA BROADCASTING ADVISEMENT

City Council meetings are webcast live on the City's website at www.pittsburgca.gov on the Agendas and Live Meetings page. Past meetings and approved minutes are also archived on that webpage. Watch the live meeting via the City's webcast (www.pittsburgca.gov - Agendas and Live Meetings), on Comcast Channel 24 Delta TV, AT&T U-Verse Channel 99 Delta TV. Contact the City Clerk's office at (925) 252-4850 for more information

City Council Agency/Liaison/Subcommittee Assignments as of January 20, 2026

OUTSIDE AGENCY BOARDS	COUNCIL MEMBER(S)	TYPE	MEETS	TIME	STAFF
ABAG	Dionne Adams / Jelani Killings (Alt.)	Standing	Annual		D. Gale/ M. Aliotti
Delta Diablo*	Jelani Killings / Arlene Kobata (Alt.)	Standing	2nd Wednesday	4:30 PM	J. Samuelson
East Co. Co. County Habitat Conservancy	Arlene Kobata / Juan Banales (Alt.)	Standing	4th Monday (Bi-Monthly)	2:00 PM	J. Davis
East County Water Management	Juan Banales / Jelani Killings (Alt.)	Standing	Bi-Annual	1:00 PM	J. Samuelson
MCE Clean Energy Board	Arlene Kobata / Angelica Lopez (Alt.)	Standing	3rd Thursday	6:30 PM	J. Davis
TRANSPLAN / ECCRFFA	Juan Banales / Dionne Adams (Alt.)	Standing	2nd Thursday	6:30 PM	J. Samuelson
Tri-Delta Transit (2 reps)**	Angelica Lopez & Dionne Adams / Arlene Kobata (Alt.)	Standing	4th Wednesday	4:00 PM	J. Samuelson
LIASISON	COUNCIL MEMBER(S)	TYPE	MEETS	TIME	STAFF
East Bay League of California Cities	Dionne Adams / Angelica Lopez (Alt.)	Standing	3rd Thursday		D.Gale/ M. Aliotti
Green Empowerment Zone	Arlene Kobata / Jelani Killings (Alt.)	Standing	3rd Friday (Bi-Monthly)	9:30 AM	J. Davis
Los Medanos Health Advisory Committee	Arlene Kobata & Dionne Adams	Ad Hoc	As needed		D. Gale/M. Aliotti
Mayor's Conference	Dionne Adams / Angelica Lopez (Alt.)	Standing	1st Thursday	6:30 PM	D. Gale/M. Aliotti
School Districts Committee (2x2)	Jelani Killings & Angelica Lopez / Juan Banales (Alt.)	Standing	Quarterly		D.Gale/M. Aliotti
SUBCOMMITTEES	COUNCIL MEMBER(S)	TYPE	MEETS	TIME	STAFF
Community and Economic Development	Jelani Killings & Dionne Adams / Angelica Lopez (Alt.)	Standing	2nd Wednesday	5:30 PM	J. Davis
Data Center and Hydrogen	Jelani Killings & Juan Banales	Ad Hoc	As needed		J. Davis
Development Agreement	Dionne Adams & Jelani Killings	Ad Hoc	As needed		J. Davis
Finance Management	Dionne Adams & Juan Banales / Jelani Killings / (Alt.)	Standing	3rd Friday	5:00 PM	E. Adair
Infrastructure and Transportation	Juan Banales & Arlene Kobata / Dionne Adams (Alt.)	Standing	4th Thursday	5:30 PM	J. Samuelson
Tenant Protections	Juan Banales & Angelica Lopez	Ad Hoc	As needed		S. Bellafronte
Life Enrichment	Dionne Adams & Arlene Kobata / Jelani Killings (Alt.)	Standing	3rd Wednesday	5:30 PM	K. Simonton
Pittsburg Arts and Community Foundation	Jelani Killings & Angelica Lopez	Standing	As needed		K. Simonton
Public Safety	Juan Banales & Angelica Lopez / Arlene Kobata (Alt.)	Standing	1st Wednesday	5:30 PM	S. Albanese

*Stipend of \$170 per month

** Stipend of 100 per month



Proclamation

WOMEN'S HISTORY MONTH

March 2026

“Leading the Change: Women Shaping a Sustainable Future”

WHEREAS, the National Women’s History Alliance also known as NWHHA, which spearheaded the movement for March being declared National Women’s History Month, has announce the 2026 theme as “Leading the Change: Women Shaping a Sustainable Future,”; and

WHEREAS, this theme emphasizes women’s leadership in addressing complex global challenges such as climate change, economic inequality, and healthcare disparities; and

WHEREAS, the concept of sustainability include women creating equitable economic systems, being leaders in building resilient and inclusive communities, educating future generations, and mentoring the next generation of changemakers; and

WHEREAS, this theme celebrates women who are designing solutions for a sustainable future, fostering equity, justice and community resilience.

WHEREAS, this theme celebrates women who are designing solutions for a sustainable future, foster equity, justice and community resilience.

NOW, THEREFORE, I, Dionne Adams, Mayor, on behalf of the entire City Council of the City of Pittsburg, do hereby proclaim the month of March 2026 to be Women’s History Month in our community and encourage all residents to celebrate and honor women’s leadership.



Handwritten signature of Dionne Adams in black ink.

Dionne Adams, Mayor

Handwritten signature of Alice E. Evenson in blue ink.

Alice E. Evenson, City Clerk



Proclamation

AMERICAN RED CROSS MONTH March 2026

***WHEREAS**, March is American Red Cross month, when we recognize the compassion of people in Pittsburg and renew our commitment to lend a helping hand to our neighbors in need; and*

***WHEREAS**, American Red Cross volunteers have stepped up to deliver relief and care across our country and around the world, bringing out the best of humanity in times of crisis as Clara Barton, founder of the American Red Cross, did over 140 years ago; and*

***WHEREAS**, the volunteers, blood and platelet donors, and supporters shine a beacon of hope in people’s darkest hours —delivering shelter, food and comfort during disasters; providing critical blood donations for hospital patients; supporting service members, veterans and their families; saving lives with first aid, CPR, AED and other skills; or delivering international aid and reconnecting loved ones separated by global crises; and*

***WHEREAS**, with 1148 volunteers in Contra Costa County, the American Red Cross assisted or responded to 101 disasters, assisting 190 families; and through our Sound the Alarm program, the American Red Cross installed 778 smoke alarms, making 241 homes safer, and trained 425 students through the Youth Preparedness Programs; and*

***WHEREAS**, Contra Costa County residents donated 18,299 units of lifesaving blood; hosted 530 blood drives; and trained 12,164 citizens in first aid, CPR, AED, and aquatics; and provided 463 case services to military members and their families; and provided humanitarian aid internationally; and*

***WHEREAS**, this work to uplift our community is made possible by those who selflessly answer the call to help, whenever and wherever it is needed. We hereby recognize this month of March in honor of their remarkable service, and we ask everyone to join in their commitment to care for one another.*

***NOW, THEREFORE, I, Dionne Adams, Mayor**, on behalf of the entire City Council of the City of Pittsburg, do hereby proclaim March 2026 as American Red Cross Month and encourage the residents of this community to continue supporting this organization.*



Dionne Adams, Mayor

Alice E. Evenson, City Clerk



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor and Council Members

FROM: Darin E. Gale, City Manager
Jennifer Brizel, Director of Human Resources
Griselda Clift, Senior Human Resources Analyst

SUBJECT: Adoption of a City Council Resolution Amending the 2025-2028 Senior Executive Team Salary and Benefit Schedule

EXECUTIVE SUMMARY

Historically, the City provided individual employment agreements for senior executive staff members. Staff proposes to add terms to the Senior Executive Team Salary & Benefits Schedule to eliminate individual employment agreements and clarify City Council approved benefits for senior executives. The proposed changes to the Schedule include: terms for cell phone and equipment allowances, work schedules, auto allowance, termination and severance pay, and a limited amendment to retiree medical. Additionally, in preparation for the recruitment for the Chief of Police, staff proposes to eliminate incentive pay and align salary within 5% of the labor market rate.

FISCAL IMPACT

There are no additional costs beyond what has been approved and allocated for the fiscal year 2025/2026 adopted budget.

RECOMMENDATION

Adoption of a City Council Resolution Amending the 2025-2028 Senior Executive Team Salary and Benefits Schedule.

BACKGROUND

In accordance with Pittsburg Municipal Code, Title II, Chapter 2.08.090, the City Council shall determine and set salary and benefit levels for City employees. The

Senior Executive group is at-will and serves at the pleasure and direction of the City Manager. This item contemplates an amendment to the Senior Executive Team Salary & Benefits Schedule to match existing employment agreements, commencing July 1, 2025, to include terms for cell phone and equipment allowances, work schedules, auto allowance, termination and severance pay, and a limited amendment to retiree medical as well as modify the pay for the Chief of Police to remove incentives and align salary more closely with the market rate.

SUBCOMMITTEE FINDINGS

This item was not presented to a subcommittee.

STAFF ANALYSIS

It is recommended to add and amend sections of the Senior Executive Team Salary & Benefits Schedule to ensure uniformity of benefits:

Section	Item	Add/Delete/Revise	Summary
3.2(2)	Retiree Medical	Revise	Revised Retiree Medical w/20 years of service and senior executive since December 31, 2018, eligibility for Kaiser dual rate until age 65 upon separation or retirement.
3.13	Professional Development	Revise	Added language previously identified in the senior executive agreements regarding City Manager authority to approve education, training, conferences and professional association and licensure dues/fees.
3.14	Chief of Police Incentives	Delete	Removed incentive pays.
3.15	Cellular Phone and Equipment	Add	Added language previously identified in the senior executive agreements regarding City Manager authority to provide cell phones and equipment to senior executive team members.
3.16	Work Schedule	Add	Added language previously identified in the executive agreements regarding the expected work schedule for senior executive team members.

3.17	Auto Allowance	Add	Added language previously identified in the executive agreements regarding City Manager authority to provide auto allowance for executive team members.
6	Evaluation of Performance	Add	Added language previously identified in the executive agreements regarding performance evaluations of senior executive team members.
7	Termination and Severance	Add	Added language previously identified in the senior executive agreements regarding termination and severance terms for senior executive team members.
Appendix A	Salaries	Revise	Revised Police Chief salary to remove incentive terms for the Chief of Police and align salary within 5% of the labor market rate. Based on a recent survey of the local labor market, the Chief of Police total compensation rate, with incentives, is 7.4% above the median. The proposed top salary of \$26,121 monthly, without incentives, aligns the total compensation more closely to the labor market at 0.4% above the median.

ATTACHMENTS: Resolution
Amended Senior Executive Team Salary & Benefits Schedule

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Amending the Senior Executive Team)
Salary & Benefits Schedule)

RESOLUTION NO. 26-

WHEREAS, in accordance with Pittsburg Municipal Code, Title II, Chapter 2.08.090, the City Council shall determine and set salary and benefit levels for City employees. The Senior Executive Team is an unrepresented employee group; and

WHEREAS, positions within this group are at-will and serve at the pleasure and direction of the City Manager; and

WHEREAS, it is necessary to amend the Senior Executive Team's Salary & Benefits Schedule to establish uniform terms for senior executive team members, such as City Manager authority to provide cell phone and equipment allowances, work schedules, auto allowance, termination and severance pay, and a limited amendment to retiree medical; and

WHEREAS, staff recommends removing incentive terms for the Chief of Police and align salary within 5% of the labor market rate. The proposed top salary of \$26,121 monthly, without incentives, aligns the total compensation more closely to the labor market at 0.4% above the median; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Pittsburg hereby amends the Senior Executive Team Salary & Benefits Schedule as set forth in Exhibit A.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 2nd day of March 2026, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

ATTEST:

Dionne Adams, Mayor

Alice E. Evenson, City Clerk

EXHIBIT A

City of Pittsburgh
Senior Executive Team Salary & Benefits Schedule
Effective July 1, 2025; Revised March 2, 2026

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1. POSITIONS COVERED

This Booklet includes a summary of benefits for all classifications designated as the City Senior Executive Team. All covered positions are at-will appointments, serving at the pleasure of the City Manager.

Positions included in this group are listed in Appendix A.

Whenever there exists a conflict between this document and an employment contract, if any, then said employment contract shall prevail.

2. SALARIES

Salary ranges for covered positions shall be as set forth in Appendix A, which is attached hereto and made a part hereof.

In accordance with the City's Personnel Rules, no person may be paid less than the minimum, nor more than the maximum of the salary range for the class in which employed. Further, because the Senior Executive Team has a salary range, and not salary steps, no person's salary automatically changes when the salary range changes. Advancement within a salary range is based on performance and requires the approval of the City Manager.

2.1 Winter Closure

Beginning July 5, 2015, the City shall implement a winter closure in each fiscal year. The Winter Closure shall take place sometime during the period of December 1 and January 31 of each fiscal year.

Beginning with the 2022-23 Fiscal Year, the Winter Closure, will occur as follows, Non-essential City operations will be closed to the public between the Christmas and New Year's Day holidays. However, the City shall determine the actual winter closure schedule for each employee in the unit based on the service needs of their department. Employees will be encouraged to take time off, however, it will not be a requirement. Employees electing to take time off may choose to take vacation, compensatory time, floating holiday time or unpaid time during the closure period. The use of unpaid leave during winter closure time will not negatively impact the employee's qualification for paid holidays (e.g., December 25 or January 1); or qualification for City-paid health benefits. However, additional paid leaves do not accrue during unpaid leave time.

Closure of Facilities to the Public

The City Manager may also choose to close some or all City facilities to the public while maintaining operational staffing levels to allow staff to complete special projects or reduce work backlogs.

3. BENEFITS

3.1 Medical

The City will provide a medical insurance plan through Kaiser Permanente and will make every reasonable effort to maintain a second option through a Non-Kaiser HMO plan that allows members to choose their physician based on that physician's ability to accept coverage through said plan.

City's contribution toward medical insurance

Effective January 1, 2019, the City's contribution for a full-time employee and his/her eligible dependents for each level of benefit (single, dual, and family) for medical insurance shall be set at one hundred percent (100%) of the Kaiser Permanente premium rate. Employees electing to enroll in a medical insurance plan with premium rates higher than the Kaiser Permanente premium rate shall be required to pay the difference in premium rates between the Kaiser Permanente premium rate and the higher plan premium rate selected by the employee.

City's contribution toward regular part-time employees

Employees working a minimum of one thousand (1,000) hours per fiscal year, but working less than full-time, and their eligible dependents, shall receive pro-rata medical benefits based on scheduled work hours. The remaining medical premium shall be deducted from the employee's paycheck. The City's contribution rate will be the above rate regardless of which of the City's group health plans (Kaiser or Non-Kaiser HMO Plan) employees and their dependents participate in.

3.2 Retiree Medical – hired before January 1, 2012

A. Effective January 1, 2012 and only for those regular non-safety employees hired before January 1, 2012 the City provides contribution/reimbursement toward retiree medical insurance as provided below:

1. Retired non-safety employee with a minimum of fifteen (15) but fewer than twenty (20) years of full-time regular City service shall receive the lesser of his/her actual premium amount or fifty percent (50%) of the active employee Kaiser premium per month for the retiree only; or
2. Retired non-safety employee with a minimum of twenty (20) but fewer than twenty-five (25) years of full-time regular City service shall receive the lesser of his/her actual premium amount or seventy-five percent (75%) of the active employee Kaiser premium per month for the retiree only; or

a. Retired or separated non-safety employee with a minimum of twenty (20) but fewer than twenty-five (25) years of full-time regular City service, and appointment to the Senior Executive Team no later than December 31, 2018, shall receive the lesser of his/her actual premium amount or one hundred percent (100%) of the active employee Kaiser premium per month for the retiree, or dual Kaiser

premium per month for retiree and retiree's spouse, until the retiree reaches age 65.

3. Retired non-safety employee with a minimum of twenty-five (25) years of full-time regular City service shall receive the lesser of his/her actual premium amount or one hundred percent (100%) of the active employee Kaiser premium (retiree only or retiree and spouse, whichever is applicable) per month for the retiree and retiree's spouse.
 4. Within the confines of Retiree Medical Insurance, the term "full-time regular City service" shall also include hourly service for those full-time employees who transitioned from hourly status to regular status during the period of 1994 through 1998.
 5. A retired non-safety employee's spouse (spouse at time of retirement only) who receives no City contribution for spousal health insurance is eligible to participate in the City's offered retiree health insurance program; provided, however, that the retired employee and spouse agree to fully pay the monthly premium plus an additional two percent (2%) of the monthly premium as a City administrative fee.
 6. The City's contribution toward retiree health insurance, and the retiree and/or retiree's spouse's participation in the City's offered retiree health insurance, shall end at the end of the month following the retired non-safety employee's sixty-fifth (65th) birthday. In the event the retiree passed away before his/her sixty-fifth (65th) birthday then the City's contribution toward the surviving spouse's monthly premium shall continue until the end of the month following what would have been the retired employee's sixty-fifth (65th) birthday.
- B. Effective for Chief of Police hired as an employee of the City on or after September 15, 2007, and before July 1, 2011, the City provides contribution/reimbursement toward retiree medical insurance as follows:
1. Retired safety employees who retire with an industrial disability retirement with fewer than fifteen (15) years of full-time regular City service and his/her surviving spouse shall receive the lesser of his/her actual premium amount or twenty-five percent (25%) of the early retiree Kaiser premium per month (retiree or retiree and spouse, whichever is applicable); or
 2. Retired safety employees with a minimum of ten (10) but fewer than fifteen (15) years of full-time regular City service and his/her surviving spouse shall receive the lesser of his/her actual premium amount or twenty-five percent (25%) of the early retiree Kaiser premium per month; or
 3. Retired safety employees with a minimum of fifteen (15) but fewer than twenty (20) years of full-time regular City service and his/her surviving spouse shall receive the lesser of his/her actual premium

amount or fifty percent (50%) of the early retiree Kaiser premium (retiree only or retiree and spouse, whichever is applicable) per month; or

4. Retired employees with a minimum of twenty (20) years of full-time regular City service and his/her spouse shall one hundred percent (100%) coverage for the retiree and eligible spouse. Coverage premiums to be capped at the level of the higher of the two least expensive City early retiree medical plans.

7. Exclusions – The benefits described above shall apply to all current and future retirees except for the following exclusions:
 - a. Retirees who do not retire directly from City service (except as described in Section 3.2 (2)(a)); or
 - b. Retirees and their spouses who are included in the Pittsburgh Municipal Employees Retirement System of 1948; or
 - c. Spouses of deceased retirees who remarry an individual not eligible for benefits under this provision; or
 - d. Retirees who fail to comply with any requirements as described in ‘verifications’; or
 - e. Spousal benefits described in this provision shall only apply to the spouse married to the retiree at the time of retirement. Spousal benefits cannot be acquired after retirement nor can they be transferred to a different spouse as in the case of death or divorce and remarriage; or

8. Verification – Retired employees who do not purchase medical insurance plan made available to retired employees/spouses by the City must submit annually proof of medical insurance. Retired employees and spouses of deceased employees must submit annually verification, on a form furnished by City, of continued eligibility.

- B. Employees hired on or after January 1, 2012 will be provided a Retirement Health Savings (RHS) plan, to which the City and Employee shall both contribute seventy-five dollars (\$75) per month. Participation in the plan is required by the employee.

3.3 Dental

The City contributes one hundred percent (100%) of the dental insurance premium for a full-time employee and his/her eligible dependents.

Employees working a minimum of one thousand (1,000) hours per fiscal year, but working less than full-time, and their eligible dependents, shall

receive pro-rata medical benefits based on scheduled work hours. The remaining medical premium shall be deducted from the employee's paycheck.

3.4 Medical and/or Dental Alternative

An employee eligible for the City's sponsored medical insurance and who opts to waive participation because the employee has provided documentation verifying that they are receiving medical insurance coverage from a source other than the City shall have a City monthly contribution of either two-hundred (\$200) for single coverage, three-hundred (\$300) for dual coverage or five-hundred dollars (\$500) for family coverage.

An employee eligible for the City's sponsored dental insurance and who opts to waive participation because the employee has provided documentation verifying that they are receiving dental insurance coverage from a source other than the City shall have a City monthly contribution of twenty-five dollars (\$25.00).

A regular part-time employee represented by this bargaining unit and who elects either the medical alternative and/or dental alternative shall receive one-half (1/2) of the monthly contribution provided to a full-time employee.

3.5 Flexible Benefits Plan

The City offers an Internal Revenue Code Section 125 Plan that contains the components of premium conversion, health care reimbursement account, and dependent care reimbursement account. Employee participation is on an optional basis. The City shall provide and pay all costs of administering the plan.

Effective January 1, 2018, the City shall make an annual contribution (January 1 of each year) of \$100.00 to a health care reimbursement flexible spending account for each medical plan subscriber. The City shall also make an annual "matching" contribution (January 1 of each year) of up to \$100.00 to the flexible spending account for each medical plan subscriber for a maximum annual City contribution of \$200.00. Any employee enrolling into a medical plan after January 1 shall have a prorated amount contributed into the account.

Effective July 1, 2025, the City shall provide an annual dental supplement benefit of \$250 to be deposited into the employee's FSA until a viable alternative plan is available and provided to employees. The annual payment will be discontinued thereafter.

3.6 Life Insurance

The City provides, at its expense, a Life Insurance/Accidental Death & Dismemberment policy for each employee, including the Chief of Police at the coverage amount of 1&1/2 times their annual salary to a maximum benefit of two hundred fifty thousand dollars (\$250,000).

3.7 Long-Term Disability

The City provides, at its expense, long-term disability benefits for covered positions. This plan provides a benefit of 60% of the monthly salary to a maximum salary of fifteen thousand dollars (\$15,000) a month to a maximum benefit of nine thousand dollars (\$9,000) a month, after a one hundred eighty (180) day waiting period.

3.8 Deferred Compensation

The City will make a “matching” contribution to the 457 deferred compensation plan for participating regular full-time employees up to a maximum of one-hundred fifty dollars and zero cents (\$150.00) per month.

The City will make a “matching” contribution to the 457 deferred compensation plan for participating regular part-time employees up to a maximum of seventy-five dollars (\$75.00) per month.

3.9 Retirement

All current and new non-safety employees will be covered by the Public Employees’ Retirement System (PERS) plans in accordance with the California Public Employees’ Pension Reform Act of 2013 (PEPRA).

- A. For all represented employees hired by the City of Pittsburg before July 10, 2011 and enrolled in the City’s non-safety PERS benefit with an effective date before July 10, 2011 the employee shall be covered by a pension program provided by the State of California Public Employees’ Retirement System (PERS) to the City through a contract. This system, known as the 2% at 55 formula, is described periodically in brochures distributed by PERS.

The City agrees to provide PERS retirement benefits and maintain the following enhancements to the basic PERS 2% at 55 formula:

1. One Year Final Compensation (Section 20042)
2. Annual Cost-of-Living Increase at 3% (Section 21335)
3. Military Service Credit as Public Service (Section 21024)
4. Credit for Unused Sick Leave (Section 20965)
5. EPMC as Additional Compensation (Section 20691)

- B. For all represented non-safety employees hired by the City of Pittsburg on or following July 10, 2011 and enrolled in the City’s non-safety PERS benefit with an effective date of July 10, 2011 or later the employee shall be covered by a pension program provided by the State of California Public Employees’ Retirement System (PERS) to the City through a contract under the 2% at 60 formula, based on the average monthly pay over a thirty-six month period (“3 year average”) with a 2% annual cost-of-living increase and as is described periodically in brochures distributed by PERS. The City agrees to provide and maintain the following enhancements to the basic PERS 2% at 60 formula:

- a) Military Service Credit as Public Service (Section 21024)

- b) Credit for Unused Sick Leave (Section 20965)
- c) EPMC as Additional Compensation (Section 20691)

Employees enrolled in the 2% at 55 formula or the 2% at 60 formula shall contribute the entire seven percent (7%) employee share.

- C. For all represented non-safety employees hired on or after January 1, 2013, who are considered “new members” under California Government Code Section 7522.04(f) shall be in the 2% at 62 CalPERS retirement formula described in Government Code Section 7522.20(a). In addition, “new members” shall be subject to the equal sharing and contribution requirements in Section 7522.30(a) and (c) and shall pay at least 50% of the normal costs.

Effective for Fiscal Year 2017/18 and implemented on July 2, 2017 all non-safety employees within the unit except for the Chief of Police will contribute an additional 1% of salary towards pension costs for a total of 8%.

Effective July 1, 2018, all classic non-safety employees within the unit shall contribute an additional one-half of one percent (.5%) of salary towards CalPERS unfunded accrued liability pension costs for a total of 8.5%.

Effective July 14, 2019, all classic non-safety employees within the unit shall contribute an additional one-half of one percent (.5%) of salary towards CalPERS unfunded accrued liability pension costs for a total of 9%.

- D. The Chief of Police will be covered by the Public Employees’ Retirement System (PERS) plans in accordance with the California Public Employees’ Pension Reform Act of 2013 (PEPRA).

- E. The Chief of Police – (if hired as an employee of the City before October 30, 2011)
The Chief of Police is covered by a pension program provided by the State of California Public Employees’ Retirement System (PERS) to the City through a contract. This system, known as the 3% at 50 formula, is described periodically in brochures distributed by PERS.

The City agrees to provide and maintain the following enhancements to the basic PERS 3% at 50 formula for the Chief of Police:

- 1. One Year Final Compensation (Section 20042)
- 2. Annual Cost-of-Living Increase at 3% (Section 21335)
- 3. Military Service Credit as Public Service (Section 21024)
- 4. Credit for Unused Sick Leave (Section 20965)
- 5. Fourth Level 1959 Survivor Benefits (Section 21574)

- 6. Effective June 17, 2007 through July 9, 2011: EPMC as Additional Compensation (Section 20691). Effective July 10, 2011 the City shall not report EPMC as additional compensation.

Effective July 1, 2018, the Chief of Police will contribute an additional 1% of salary towards pension costs for a total of 12% contribution of salary.

Effective July 14, 2019, the Chief of Police will contribute an additional 1% of salary towards pension cost for a total of 13% contribution of salary.

3.10 Social Security

All non-safety employees shall have coverage under Federal Social Security in accordance with the provisions of law. This program requires contributions by both the employee and the employer in accordance with schedules provided by the Federal Government.

3.11 Education Reimbursement

When, in the opinion of the City Manager, a training course to be taken by an employee will be of benefit to the City, the City Manager may authorize payment by the City of 100% of tuition charges, fees, the cost of textbooks and supplies or twenty-four hundred dollars (\$2400), whichever is lower, each calendar year the employee is enrolled in approved training.

Additionally, the City will reimburse 50% of the direct cost of tuition, books, and supplies, or three hundred dollars (\$300), whichever is lower, annually for approved direct costs between \$2400 and \$3000.

Reimbursement of costs associated with training/education will only be made if the employee receives a letter grade of "C", or better or in cases of courses offered as pass/fail, a grade of pass.

Costs for education reimbursement come from each individual departmental budget.

A regular part-time employee shall be eligible for a pro-rated amount of tuition reimbursement.

3.12 Employee Assistance Program

The City contracts and pays for an employee assistance program providing each employee and their household members with up to eight (8) visits per incident per year.

3.13 Professional ~~Association Dues~~ Development

Organizations sponsor and offer short courses, institutes, seminars, association and/or certification/license fees or dues and the like, the attendance at which by employee would be necessary for his/her professional development and would be beneficial to the City. Subject to approval and factors such as budgetary constraints, time limitation and convenience of both the City and employee, the employee is permitted and encouraged, and in some instances required by City, to attend such of said meetings, activities, seminars, courses, institutes, dues, certification/license fees and the like as may be permitted by the City Manager, in consultation with employee. Employee's travel, subsistence, and other expenses associated in connection with the same shall be governed in accordance with applicable City policy. The City pays for membership dues in applicable professional associations, subject to approval of the City Manager.

3.14 Chief of Police Incentives

Effective July 1, 2022, the Chief of Police shall receive cost of living adjustments to the annual rate of pay in the same manner as provided to Police Captains within the Pittsburg Police Managers' Group (PMG).

~~The City shall provide the Chief of Police with educational incentive pay of ten percent (10%) of base salary for possession of a Masters degree, Peace Officer Standards and Training (POST) Advanced Certificate Incentive of five percent (5%) of base salary, POST Management Incentive of two and one half percent (2.5%) of base salary and Command College pay of two and one half percent (2.5%) of base salary.~~

The annual uniform allowance for the Chief of Police is one thousand dollars (\$1,000). The uniform allowance is prorated every pay period with a regular paycheck.

3.15 Cellular Phone and Equipment

Upon request, Employee may have a City-provided cellular phone, laptop, tablet or other and may use such device consistent with the City Manager's Administrative Order and/or other City administrative regulations.

3.16 Work Schedule

It is recognized that employees may be required to devote a great deal of time outside the normal office hours to business of the City, and to that end, employees shall be allowed to take administrative time off from work as provided by Administrative Leave, Vacation, Sick, and Other Supplemental Benefits. Employees shall be allowed to establish a flexible work schedule subject to the City Manager's review and approval.

3.17 Auto Allowance

The City Manager may authorize an auto allowance to Senior Executive Team members based on the scope of the position, not to exceed \$350 per month. All other Senior Executive Team members may receive mileage reimbursement according to City policy.

4. LEAVES

4.1 Administrative Leave

Exempt employees receive a maximum of ninety-six (96) hours Administrative Leave each calendar year. Said hours are credited to the employee's Administrative Leave time bank each January 1st such that the January 1st balance is exactly ninety-six (96) hours. This benefit is made available on a "use or lose" basis and as such may not be carried from one calendar year to the next. All requests for Administrative Leave are to be reviewed and approved by the City Manager.

4.2 Vacation Accrual & Usage

4.2.1 Accruals

The vacation accrual rate shall be:

Years of Continuous Public Sector Service	Accrual Rate
0-5 Years	Accrue 4.00 hours per pay period (13 days)
6-10 Years	Accrue 5.54 hours per pay period (18 days)
11 Years	Accrue 5.85 hours per pay period (19 days)
12 Years	Accrue 6.15 hours per pay period (20 days)
13 Years	Accrue 6.47 hours per pay period (21 days)
14 Years	Accrue 6.77 hours per pay period (22 days)
15-19 Years	Accrue 7.08 hours per pay period (23 days)
20 and more years	Accrue 8.62 hours per pay period (28 days)

4.2.2 Use of Vacation

Vacation shall be taken at such time as is mutually convenient for the department and the employee.

1. Maximum Accumulation: The maximum accrual allowed is two times annual accrual to a maximum of three hundred and eighty (380) hours. Accruals will be monitored by the Finance Department. Once the maximum accrual has been reached, an employee will not accrue additional vacation until his/her accrual balance is reduced, by either use or buyback.
2. Double Compensation Prohibited: Employees shall not work for the City during their vacation.

4.2.3 Vacation Buyback

Employees may receive vacation pay in lieu of paid time-off, subject to the following limitations. Buyback shall only be made at the request of the employee and upon the approval of the City Manager. Approvals will be granted if it is determined that "buyback" will result in increased cost-effectiveness and efficiency to the City as determined by the City Manager. Employees may elect to sell back a maximum of forty (40) hours of vacation per calendar year. Employees desiring to sell back vacation must file an irrevocable election identifying the number of vacation leave hours they will sell back in November (November 1-21) of the tax year preceding the sell back. The election will apply only to vacation leave hours accrued in the following tax year and the employee may receive payment during the City's designated payment period. Employees who do not pre-designate a sell back amount by the annual deadline will be deemed to have waived the right to sell back any vacation leave in the following tax year and will not be eligible to sell back vacation leave in that year. Vacation hours bought back shall be paid at the employee's normal hourly rate of pay at the time of the buyback, excluding any enhancements such as out of class or project pay.

Effective July 1, 2025, the total City-wide allocation for the buyback program will be \$225,000 per fiscal year. The City shall establish an annual window period for the receipt of vacation buyback requests (November 1 – 21). At the conclusion of the window period, the City will tabulate the total dollar value of the buyback requests. If the total dollar value is less than or equal to \$225,000 employee will receive, upon the City Manager's approval, payment as noted above. If the total dollar value of the requests exceeds \$225,000, request hours will be pro-rated and employees paid accordingly. Should this occur, employee will be credited with vacation hours in excess of those hours determined eligible for the buyback program.

Individual employees may elect to have payouts of vacation leave deposited directly into the employee's account in the City's deferred compensation 457b Plan. If the employee does not so elect or if the funds cannot lawfully be deposited into the employee's deferred compensation account (e.g., if they would exceed the maximum contribution), the payout will be included in the employee's paycheck for the applicable pay period.

In the event the IRS issues an official circular letter or regulation rescinding the constructive receipt tax issue concerning vacation cash-out as identified in PLR 2001-30015, the annual pay out will revert to the process described in the May 17, 2021, Salary and Benefits Schedule.

4.2.5 Vacation Conversion to 401(a) Contribution

Employees within this bargaining unit will convert an equal dollar amount of vacation towards a contribution to a 401(a) plan. All members of this bargaining unit will be required to contribute an amount equal to eighty (80) hours of vacation for the lowest paid member of the unit. Employees with a higher hourly rate will convert however many hours that equate to the same dollar amount as 80 hours for the lowest paid member.

4.2.6 Holidays Falling During Vacations

When a day designated and observed by the City as a holiday occurs on a day on which an employee is taking vacation, such employee shall not be charged as using vacation for that day. The employee's compensation for that day shall be holiday and shall not be paid or charged as vacation.

4.2.7 Service Achievement Incentive Plan

The City acknowledges the value of retaining experienced employees. In recognition of previous years of full-time continuous service with the City, the City shall implement a Service Achievement Incentive Plan as follows:

1. At the completion of five (5) years of service, the employee shall receive forty (40) hours of vacation to be added to the employee's reserve vacation bank.
2. At the completion of ten (10) years of service, the employee shall receive fifty (50) hours of vacation to be added to the employee's reserve vacation bank.

3. At the completion of fifteen (15) years of service, the employee shall receive sixty (60) hours of vacation to be added to the employee's reserve vacation bank.
4. At the completion of twenty (20) years of service, the employee shall receive seventy (70) hours of vacation to be added to the employee's reserve vacation bank.
5. At the completion of twenty-five (25) years of service, the employee shall receive eighty (80) hours of vacation to be added to the employee's reserve vacation bank.
6. At the completion of thirty (30) years of service, the employee shall receive eighty (80) hours of vacation to be added to the employee's reserve vacation bank.
7. At the completion of thirty-five (35) years of service, the employee shall receive eighty (80) hours of vacation to be added to the employee's reserve vacation bank.
8. At the completion of forty (40) years of service, the employee shall receive eighty (80) hours of vacation to be added to the employee's reserve vacation bank.
9. Upon initial implementation of the Service Achievement Incentive Plan, effective July 1, 2018:
 - a. Employees with at least five (5) years, but less than ten (10) years of full-time continuous service with the City shall receive a preliminary reserve vacation bank of twenty (20) hours.
 - b. Employees with ten (10) years or more of full-time continuous service with the City shall receive a preliminary reserve vacation bank of forty (40) hours.

The Service Achievement Incentive Plan bank shall not have a vacation leave accrual limit.

Employees may utilize the reserve vacation bank accrued hours in accordance with section 4.2.2 - Use of Vacation.

4.3 Sick Leave Accrual & Usage

4.3.1 Definitions

"Sick leave" shall apply only to instances wherein an employee, because of sickness or injury, is unable to perform their regular duties.

4.3.2 Limitations

Sick leave with pay shall be granted to all employees in accordance with the City's Personnel Rules.

4.3.3 Accruals

Regular full-time employees shall accrue sick leave at the rate of eight (8) hours per month.

Regular part-time employees shall accrue sick leave in the amount proportionate to the ratio of scheduled hours of work per week to the standard work week, but in no case shall the number of sick leave hours accrued each month exceed eight (8).

4.3.4 Unused Sick Leave

Unused sick leave may be accumulated. There are no maximum accrual limits for sick leave. No payment shall be made for accumulated sick leave at the time of separation from employment. Upon retirement, unused sick leave is converted to service credit.

4.3.5 Sick Leave Incentive

Employees who use no sick leave in any fiscal quarter shall have four (4) hours credited towards vacation with a maximum accrual during any one (1) year to be sixteen (16) hours.

4.3.6 Notifications

Employees must notify their supervisor prior to the beginning of any working shift at which they will not report for work and for which they desire to use sick leave.

4.3.7 Compensation

Full pay and allowances will accrue to employees during periods of authorized sick leave.

4.3.8 Unearned Sick Leave

Employees may not "borrow" on unearned sick leave.

4.4 Personal Necessity Leave

Employees may use a maximum of thirty-two (32) hours of accrued sick leave per calendar year for reasons of personal necessity. For purposes of this section, personal necessity shall mean the employee requests leave from their work to attend to personal business that cannot be dispensed with off duty. Personal necessity leave is to be requested in advance and shall be reviewed and (dis)approved by the City Manager. Personal necessity leave is considered use of sick leave.

4.5 Holidays/Holiday Pay/Floating Holidays

All employees shall be entitled to the following paid holidays each year:

1. January 1st – New Year's Day
2. Third Monday in January – Martin Luther King
3. Third Monday in February – President's Day
4. March 31st – Cesar Chavez Day
5. Last Monday in May – Memorial Day
6. June 19th - Juneteenth
7. July 4th – Independence Day

8. First Monday in September – Labor Day
9. Second Monday in October – Columbus Day
10. November 11th – Veteran’s Day
11. Fourth Thursday in November – Thanksgiving Day
12. Day Following Thanksgiving – Friday following Thanksgiving
13. December 25th – Christmas Day
14. Twenty-four (24) hours of floating holiday.

Effective July 1, 2025, Senior Executives will receive an additional Floating Holiday (for a total of 32 hours of Floating Holiday). The additional 8 hours of Floating Holiday will sunset June 30, 2028, reverting to a total of 24 hours of Floating Holiday.

Holidays falling on a Saturday will be observed on the preceding Friday. Holidays falling on a Sunday will be observed on the following Monday. Holidays falling during the week will be observed on the actual day.

4.6 Catastrophic Leave

The Catastrophic Leave Program is designed to assist employees who have exhausted paid time credits due to an employee’s or their immediate family member’s serious or catastrophic illness or injury. This program allows other employees to donate time to the affected employee so that he/she can remain in a paid status for a longer period of time, thus partially reducing the financial impact of the illness or injury.

4.6.1 Definitions

1. Catastrophic Illness or Injury – A medically certified illness, injury impairment, physical or mental condition of an employee or an employee’s immediate family member that prevents an employee from returning to work for a period of thirty (30) calendar days or more. The term “immediate family member” shall mean spouse or domestic partner, child, stepchild, adopted or foster child, parent or parent-in-law.
2. Leave to be donated – Vacation or sick leave.

4.6.2 Eligibility

1. Donors
 - a. Only regular employees are eligible to donate accrued vacation or sick leave.
 - b. Donating employees may not reduce their balance of earned vacation or sick leave below forty (40) hours by reason of such donation.
2. Recipients
 - a. Only regular employees may participate in the Catastrophic Leave program.
 - b. Certification from a physician that the illness/injury will preclude the employee from returning to work for at least thirty (30) calendar days must be submitted to the Human Resources Department with the application.

- c. All accumulated time, sick leave, vacation time and administrative leave must have been exhausted.
- d. A request for a leave of absence without pay for medical reasons has been submitted and approved.
- e. Request for participation in the program shall be made on an Application for Catastrophic Leave Program form (available in Human Resources).

4.6.3 Procedures

- 1. Donations must be a minimum of one day at a time and submitted on the appropriate donation form.
- 2. Time donated will be converted from the type of time donated to sick leave and credited to the recipient employee's sick leave balance on an hour-for-hour basis and shall be paid at the rate of pay of the recipient employee.
- 3. Donations, once made, are irrevocable.
- 4. Any period of donated leave may be counted as Family and Medical Leave time.
- 5. Employees may not remain on catastrophic leave or receive leave donations for a continuous period exceeding six (6) calendar months.
- 6. Verification of catastrophic illness must be submitted by a licensed physician to Human Resources.
- 7. Employees are eligible for this benefit only once during their employment with the City.
- 8. Employees must have accumulated a minimum of one hundred and twenty (120) hours of sick leave or eighty (80) hours of vacation time before a donation can be made.

4.7 Bereavement Leave

Employees shall be entitled to Bereavement Leave in accordance with the City's Personnel Rules.

4.8 Compensation (Workers' Comp Salary Continuation) Leave

Employees are covered by Workers' Compensation benefits pursuant to the statutes of the State of California. For non-safety employees, over and above the Workers' Compensation statutory benefits, the City shall pay full salary on the first day of work loss due to an on-the-job injury/illness and will continue to provide said benefits through the employees' sixtieth (60th) calendar day of work loss. After the sixtieth (60th) calendar day, benefits shall be paid pursuant to the statutes of the State of California.

4.9 Leave without Pay

Employees may receive authorization for an unpaid leave of absence for up to six (6) months, with the approval of the City Manager.

5. STANDARD HOURS OF WORK & OVERTIME

The City has determined that all classifications within this unit are exempt and are therefore not eligible for overtime in accordance with Title 29, Part 541 of the Code of Federal Regulations, FLSA.

During a labor dispute, a natural or war-caused disaster, or other emergency situation, the City Council, by motion, or the City Manager may authorize overtime pay for members of this unit who are customarily not entitled thereto. The City's standard work week is forty (40) hours.

6. EVALUATION OF PERFORMANCE

City Manager or designee shall review and evaluate the performance of senior executive employees at least annually or at other times chosen by the City Manager. Said review and evaluation shall be in accordance with specific criteria developed by the City Manager within consultation from with the employee. Criteria may be adjusted as appropriate by the City Manager in consultation with the employee. Said criteria may be added to or deleted from as the City Manager may from time to time determine, in consultation with the employee. Further, the City Manager shall provide employees with a written evaluation statement of the findings of the City Manager and provide an adequate opportunity for employees to discuss their evaluation with the City Manager. Such evaluations shall provide the basis for any pay increase other than a cost-of-living adjustment provided herein.

The City Manager or designee and senior executive employees shall periodically define such goals and performance objectives which they determine necessary for the proper completion of employee's duties, and shall further establish a relative priority among those various goals and objectives, said goals and objectives to be reduced to writing to help form the baseline for evaluation. They shall generally be reasonably attainable within the time limitations as specified in the annual operating and capital budgets and appropriations provided.

6-7. TERMINATION AND SEVERANCE

____(a) The City Manager may terminate the Senior Executive Employment Agreement at his/her absolute discretion, upon thirty (30) days written notice to EMPLOYEE.

(b) For Cause Termination - If EMPLOYEE is terminated by the City Manager for (1) conviction of a felony; (2) conviction of any illegal act involving moral turpitude or personal gain; (3) a plea of nolo contendere to any felony or misdemeanor or illegal act involving moral turpitude or personal gain which is likely to have a material adverse impact on the City or employee's reputation; ~~;~~ (4) ~~conviction of misdemeanor that causes the City Manager to lose confidence in EMPLOYEE's ability perform his/her job;~~ (5) Incompetence; (6) Neglect of Duties including but not limited performing outside work without written authorization of the City Manager or in excess of outside work authorized by the City Manager; ~~(7) Misuse or misappropriation of City property or funds; carelessness or negligence with the monies or other property of the City; appropriating to the employee's own use of any property of the City, or loaning, selling or giving away such property without legal authorization; Use of public resources for personal gain regardless of criminal or civil proceedings;~~ (8) Working while under the influence of alcohol or drugs, consistent with state and federal law; ~~;~~ (9) Failure to maintain confidentiality; or (10) Failure to follow a direct, lawful order from the City Manager, the ~~;~~ The City Manager shall have no obligation to provide thirty (30) days advance written notice or to pay the severance pay set forth in this section.

~~(c) No Cause Mutually Agreeable Termination Separation - In the event EMPLOYEE the employee and City Manager mutually agree to separation, is terminated by the City Manager during the term of this Agreement without cause employment, the CITY City shall compensate EMPLOYEE the employee ~~therefore~~ by providing a lump sum cash payment of base salary and continuation of employee's current health insurance participation (including medical alternative) through COBRA for continuous service as follows:~~

If the City Manager terminates employment without cause or if the City Manager and the employee mutually agree to the employee's resignation, and in either case, and if employee signs, delivers to the City Manager, and does not revoke, the General Release Agreement ("Release Agreement") in the form attached hereto as Attachment B, City shall pay the employee a lump sum benefit equal to three (3) months of Base Salary within year one (1) of employment, and shall provide six (6) months of health (medical, dental, and vision) or medical alternative benefits continuing under the benefit plans in which employee and their dependents are then enrolled or, at the employee's discretion, a cash payment in lieu of such benefits (the cash payment and continuing benefits, collectively "Severance"). In the event the City Manager terminates employment within year two (2) of this Agreement their employment or later, the Severance shall include ~~six~~ five (65) months of Base Salary, along with six (6) months of health (medical, dental, and vision) or medical alternative ~~months of health benefits~~ or a cash-out at the employee's discretion.

In exchange for a lump sum cash payment of salary and benefits as listed above, Employee must sign a General Release Agreement.

(c) In the event EMPLOYEE the senior executive employee voluntarily resigns his/her position with CITY City at any time during the term of this Agreement their employment, then the EMPLOYEE senior executive employee shall give CITY City no less than thirty (30) days written notice, unless the parties otherwise agree. Failure of EMPLOYEE to give the required thirty (30) days written notice will result in a pro-rata reduction in benefits normally payable to resigning City employees, such as, but not limited to, accrued vacation payment, sick leave payment, and the like. Voluntary resignation by EMPLOYEE senior executive employee will result in a loss of all severance pay to him/her by CITY.

Appendix A

A. Effective the first pay period following July 1, 2025, Senior Executives will receive a cost-of-living adjustment (COLA) of 2.7%.

B. Effective the first pay period following July 1, 2026, Senior Executives will receive a COLA minimum of 2% and maximum of 3% based on the December 2025 Consumer Price Index for All Urban Consumers for San Francisco-Oakland-Hayward (CPI-U). The maximum COLA may rise to 4% based on the December 2025 Consumer Price Index for All Urban Consumers for San Francisco-Oakland-Hayward and a general fund on-going revenue target of \$65.5M according to the FY 2026/2027 adopted budget.

C. Effective the first pay period following July 1, 2027, Senior Executives will receive a COLA minimum of 2% and maximum of 3% based on the December 2025 Consumer Price Index for All Urban Consumers for San Francisco-Oakland-Hayward (CPI-U). The maximum COLA may rise to 4% based on the December 2025 Consumer Price Index for All Urban Consumers for San Francisco-Oakland-Hayward and a general fund on-going revenue target \$68M according to the FY 2027/2028 adopted budget.

D. “On-Going Revenue” is defined as revenue generated by existing and ongoing programs such as sales tax; transit occupancy tax; property tax; franchise fees; fines and forfeitures; intergovernmental revenue; permits, licenses, and fees; service fees; and other transfer “types” into the General Fund having taken place consistently for the previous three (3) years. On-going revenue excludes any one-time funds; that have restrictions in which they may be used and those funds specifically designated for capital projects as well as fees or sales taxes paid in relation to development projects subject to a development agreement, as these projects may require one-time fees in excess of the City’s anticipated ongoing revenue projections.

E. Fiscal Year 2025/26 monthly full-time salary ranges are:

<i>Effective July 6, 2025</i>		
Classification	Minimum	Maximum
Assistant City Manager	17,454	22,277
Chief of Police	18,382	23,461
Director of City Clerk Services	11,588	14,790
Director of Community and Economic Development	14,992	19,134
Director of Community Services	14,783	18,867
Director of Finance	14,783	18,867
Director of Human Resources	14,783	18,867
Director of Public Works/City Engineer	15,574	19,668
Director of Recreation	14,783	18,867

<i>Effective March 2, 2026</i>		
Classification	Minimum	Maximum
Assistant City Manager	17,454	22,277
Chief of Police	21,490	26,121

Director of City Clerk Services	11,588	14,790
Director of Community and Economic Development	14,992	19,134
Director of Community Services	14,783	18,867
Director of Finance	14,783	18,867
Director of Human Resources	14,783	18,867
Director of Public Works/City Engineer	15,574	19,668
Director of Recreation	14,783	18,867

F. Whenever an individual is employed in a listed classification with a monthly salary listed, at less than full-time, then said employee shall receive a pro-rata equivalent of the stated monthly salary.

**CITY OF PITTSBURG
CITY COUNCIL/AGENCY CONCURRENT MEETING MINUTES**

DATE: February 17, 2026

LOCATION: Council Chamber, City Hall, 65 Civic Avenue, Pittsburg, CA 94565

CITY COUNCIL/AGENCY MEMBERS

Dionne Adams, Mayor/Chair
Angelica Lopez, Vice-Mayor/Chair
Juan Antonio Banales, Council/Agency Member
Arlene Kobata, Council/Agency Member
Jelani Killings, Council/Agency Member
S.L. Floyd, Agency Member
Annie Hill Herring, Agency Member

APPOINTED OFFICIALS

Darin Gale, City Manager/Executive Director
Donna Mooney, City Attorney/Legal Counsel
Alice E. Evenson, City Clerk/Agency Secretary (elected)
Nancy Parent, City Treasurer (elected)

Mayor Adams called the regular meeting to order at 7:01 P.M. in the Council Chamber at City Hall, 65 Civic Avenue, Pittsburg, CA.

ROLL CALL

Member Banales was absent and excused.

PLEDGE OF ALLEGIANCE

Mayor Adams led the Pledge of Allegiance.

Mayor Adams moved Proclamations ahead of Presentations.

PROCLAMATIONS

3. Think Pittsburg – The Nest Home Goods

PRESENTATIONS

1. Development Code Update
2. BART Alternative Services Framework if the November 2026 Ballot Measure Fails

CITY MANAGER REPORTS/REMARKS

City Manager Gale congratulated Sergeant Elmore on his recent promotion and noted a new officer would be joining Pittsburg P.D. this week. He also provided remarks about rebranding efforts and thanked staff for their work.

PUBLIC COMMENTS

There were no public comments.

COMMITTEE REPORTS

Member Kobata attended the Public Safety subcommittee meeting.

PUBLIC HEARING

3. Public Hearing on an Appeal of the Planning Commission's Denial of a Use Permit to include ancillary sales of distilled spirits in conjunction with an existing beer and wine sales license for the ARCO and AM/PM convenience store, AP-23-0062 (UP)

Mayor Adams opened the Public Hearing. There being no one to speak on the item, Mayor Adams closed the Public Hearing.

On Motion by Member Killings, seconded by Mayor Adams to uphold an appeal and approve Use Permit for the inclusion of ancillary sales of distilled spirits in conjunction with an existing beer and wine sales license for the ARCO and AM/PM convenience store, AP-23-0062 (UP) and adopted by the following vote:

AYES: Killings, Lopez, Adams
NOES: Kobata
ABSENT: Banales

CONFLICT OF INTEREST STATEMENT

Member Killings recused himself from Consent item #6, due to real property interest associated with one of the development agreements.

COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSENT CALENDAR

On Motion by Mayor Adams, seconded by Vice Mayor Lopez and adopted by the following vote:

AYES: Killings, Kobata, Lopez, Adams
ABSENT: Banales

5. Minutes of February 02, 2026
6. Adoption of Seven City Council Resolutions to Find Developers in Compliance with their Respective Development Agreements for: Southwest Development; Tuscany Meadows; Trans Bay Cable; Edgewater; Sky Ranch II; Montreux; and Columbia Solar
7. Adoption of a City Council Resolution Authorizing the Acceptance and Appropriation of State of California Tobacco Law Enforcement Grant

COUNCIL REQUEST FOR FUTURE AGENDA ITEMS

There were no requests for future agenda items.

COUNCIL MEMBER REMARKS

There were no Council Member remarks.

ADJOURNMENT

The regular meeting adjourned at 9:12 P.M. to March 2, 2026.

City Council then convened at 9:14 P.M. for a Special Closed Session meeting.

Respectfully submitted,

Alice E. Evenson, City Clerk

**CITY OF PITTSBURG
SPECIAL CITY COUNCIL MEETING MINUTES**

DATE: February 17, 2026

LOCATION: Council Chamber, City Hall, 65 Civic Avenue, Pittsburg, CA 94565

CITY COUNCIL/AGENCY MEMBERS

Dionne Adams, Mayor/Chair
Angelica Lopez, Vice-Mayor/Chair
Juan Antonio Banales, Council/Agency Member
Arlene Kobata, Council/Agency Member
Jelani Killings, Council/Agency Member
S.L. Floyd, Agency Member
Annie Hill Herring, Agency Member

APPOINTED OFFICIALS

Darin Gale, City Manager/Executive Director
Donna Mooney, City Attorney/Legal Counsel
Alice E. Evenson, City Clerk/Agency Secretary (elected)
Nancy Parent, City Treasurer (elected)

ROLL CALL

Member Banales was absent and excused.

CLOSED SESSION

Mayor Adams called the special meeting of the City Council to order at 9:14 P.M. in the Council Chamber at City Hall, 65 Civic Avenue, Pittsburg, CA for the following Closed Session items:

1. CONFERENCE WITH LABOR NEGOTIATORS Pursuant to Section 54957.6
City designated representative: Darin E. Gale, City Manager
Unrepresented employees: Senior Executive Team and Management Group

City Attorney Mooney stated there was no reportable action taken in Closed Session.

ADJOURNMENT

The Special City Council meeting adjourned at 9:36 P.M.

Respectfully submitted,

Alice E. Evenson, City Clerk



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor and Council Members

FROM: Darin E. Gale, City Manager
Elena Adair, Finance Director
Isaac Williams, Financial Analyst

SUBJECT: Receive and File the Treasurer's Report for the Quarter
Ending December 31, 2025

EXECUTIVE SUMMARY

An Investment Summary Report is provided to the City Council for review for each fiscal quarter. The report includes the combined detailed information of the City and the Successor Agency's (Agency) investments, which are compliant with the City and Agency's Investment Policies. This Treasurer's Report is for fiscal quarter ending December 31, 2025.

FISCAL IMPACT

The City's expenditure requirements for the next six months are covered by anticipated revenues from City operations and liquidity from maturing investments. The difference between market value and cost as of December 31, 2025, will be reflected in the City's financial statements for Fiscal Year 2025-26 as an adjustment to interest income for each of the City's funds on a pro rata basis as required by Governmental Accounting Standards Board Statement Number 31. Market values change on a daily basis. The change in market value is considered temporary in nature, as the City mostly holds its investments until maturity, when they can be redeemed at par value.

RECOMMENDATION

City Council accept the Treasurer's Report for the quarter ending December 31, 2025, for information purposes only.

BACKGROUND

Each fiscal quarter, an Investment Summary Report is required to be provided, by policy, to the City Council for review.

SUBCOMMITTEE FINDINGS

This item was not reviewed by a subcommittee.

STAFF ANALYSIS

The City's objectives, in order of priority, are to provide safety, ensure the preservation of capital, provide sufficient liquidity for cash needs and earn a competitive rate of return (yield) within the confines of the California Government Code and the Investment Policy. Chandler Asset Management is responsible for managing investments in accordance with the City's investment policy. All portfolio holdings were held with investment grade securities.

The advisor-managed funds are comprised of operating funds managed in a Core Portfolio account, as well as several Non-Successor Agency bond-related funds. The City's advisor works to achieve the City's objectives by investing in high quality fixed income securities consistent with the City's investment policy and California Government Code.

The Core Portfolio represents the City's cash reserves. Its return objective is to enhance both interest income and principal value as measured by total return. Total return reflects the value added to the portfolio for a period of time from interest income, realized gains and losses, as well as unrealized gains and losses. The portfolio's total return for the quarter was 1.12%, comparing to the City performance benchmark of 1.12%, the Intercontinental Exchange Bank of America Merrill Lynch (ICE BAML) 1-12 Year U.S. Treasury/Agency Index. Since inception (7/31/2018), the portfolio's total return through quarter end is 2.60%, which slightly overperformed the benchmark return of 2.30% for the same period. Total returns for the quarter and since inception reflect fluctuations in market value.

Sector Allocation					
Security Type	Par Value	Original Cost	Market Value	Average Maturity	Average Yield
Operating Funds					
Cash Equivalents	29,378,038.09	29,378,038.09	29,378,038.09	1	N/A
Money Market Funds	3,130,587.11	3,130,587.11	3,130,587.11	1	3.25%
Investment Pools	17,765,055.98	17,765,055.98	17,803,810.15	1	N/A
Total Liquidity	50,273,681.18	50,273,681.18	50,312,435.35	1	3.25%
U.S. Treasury Notes	54,300,000.00	53,361,776.05	53,953,868.50	529	3.77%
Federal Agency Securities	15,865,000.00	15,894,589.90	16,059,267.59	522	4.36%
Medium-Term Corporate Notes	19,350,000.00	19,118,977.80	19,476,989.71	621	4.63%
Asset-Backed Securities	6,764,719.75	6,761,799.90	6,818,598.70	982	5.03%
Supranationals	2,120,000.00	2,115,642.70	2,127,700.76	442	4.26%
Collateralized Mortgage Obligatio	7,184,676.37	6,962,765.58	7,132,874.51	675	4.14%
Total Securities	105,584,396.12	104,215,551.93	105,569,299.77	582	4.13%
Total Operating Funds	155,858,077.30	154,489,233.11	155,881,735.12	434	3.32%
Bonded Debt Funds					
Pittsburg Pension Bond	577,075.56	577,075.56	577,075.56	1	3.97%
Pittsburg AD Auto Mall	378,189.12	381,523.01	381,523.01	1	3.97%
Pittsburg AD Vista DM	868,135.76	875,789.59	875,789.59	1	3.97%
Additional Bonded Debt Funds	50,992,794.93	50,992,794.93	51,010,703.60	N/A	N/A
Total Bonded Debt Funds	52,816,195.37	52,827,183.09	52,845,091.76	1	3.97%
Section 115 Trust					
Equity Mutual Fund	4,730,984.10	4,730,984.10	5,126,557.41		
Total Section 115 Trust Funds	4,730,984.10	4,730,984.10	5,126,557.41	N/A	N/A
Total City Funds	213,405,256.77	212,047,400.30	213,853,384.29		

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Total Section 115 Trust Funds	4,730,984.10	4,730,984.10	5,126,557.41	N/A	N/A
Total City Funds	213,405,256.77	212,047,400.30	213,853,384.29		

Governmental Accounting Standards Board Statement 31 requires the City to recognize the fair market value of its investments at the end of each fiscal year. The market values of investments included in this report were obtained from the State Controller's office for Local Agency Investment Funds (LAIF), and from the City's registered investment advisor and bond trustees for longer-term investments.

Attached is the Chandler Asset Management (CAM) Investment Report detailing an economic update, account profile and investment activity for the quarter ending December 31, 2025.

Attachments: Letter from City Treasurer
City of Pittsburg Investment Report



**City of Pittsburg
Finance Division
65 Civic Avenue
Pittsburg, California 94565**

February 17, 2026

Honorable Mayor and City Council:

I have reviewed the City of Pittsburg Treasurer's Report for the quarter ending December 31, 2025, and find that it complies with the Investment Policy established by my office.

Sincerely,

A handwritten signature in black ink that reads "Nancy Parent". The signature is written in a cursive, flowing style.

Nancy Parent
City Treasurer

INVESTMENT REPORT

City of Pittsburg | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

[ECONOMIC UPDATE](#)

[ACCOUNT PROFILE](#)

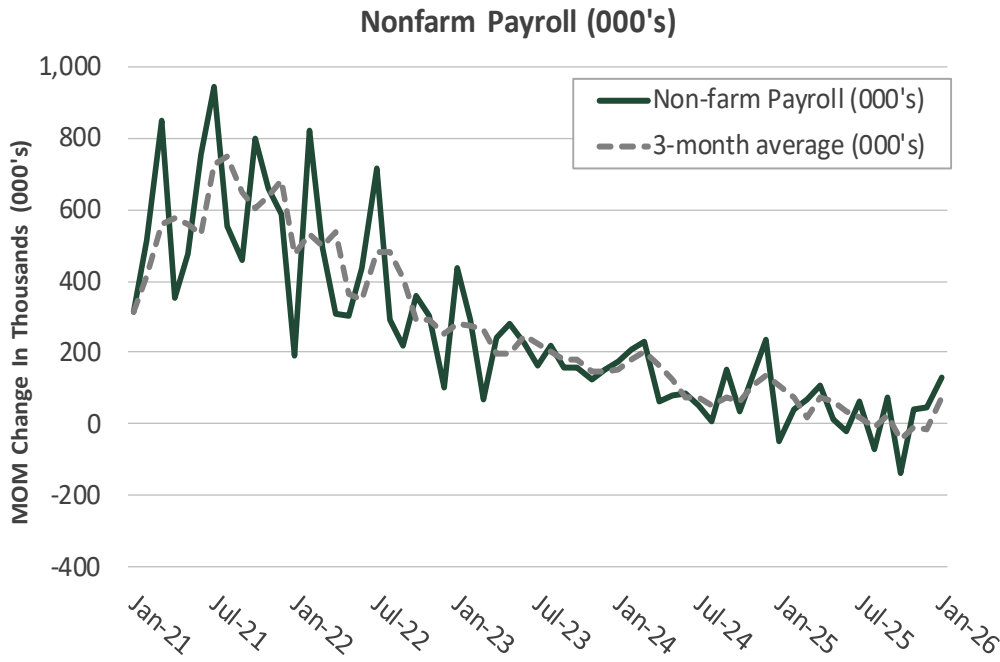
[CONSOLIDATED INFORMATION](#)

[PORTFOLIO HOLDINGS](#)

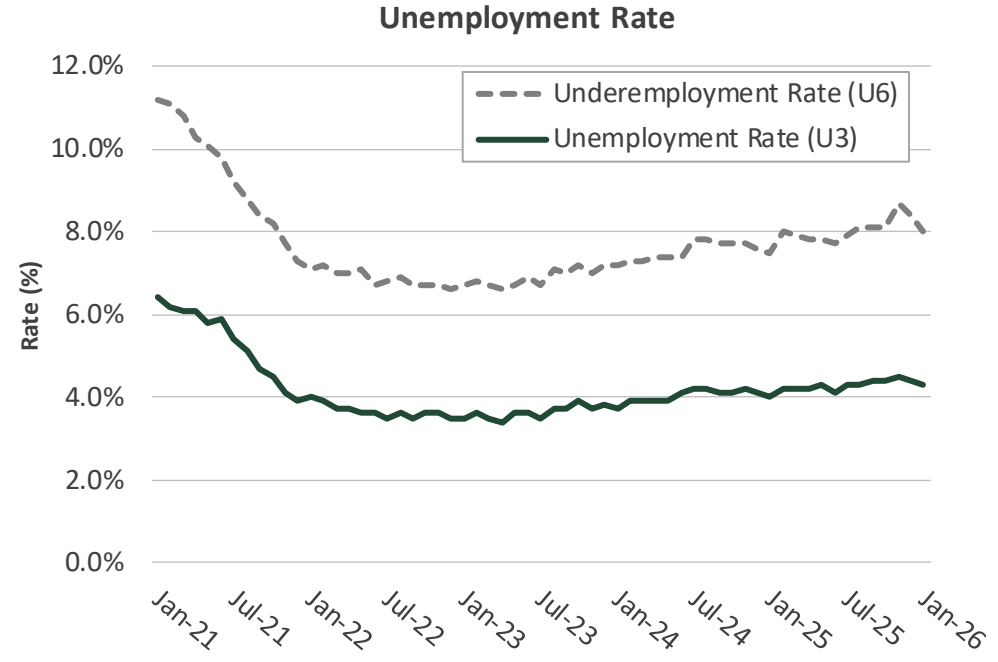
[TRANSACTIONS](#)

ECONOMIC UPDATE

- Recent economic data has signaled moderating inflation alongside a continued rebalancing in labor market conditions. Price pressures continues to run modestly above the Federal Reserve’s longer-run objective, while the unemployment rate dropped to 4.4%. As the data flow normalizes, the Chandler team anticipates additional yield curve steepening as the Federal Reserve gradually guides the policy rate toward a more neutral range. One additional 25 basis point rate cut may come in the first half of 2026, while U.S. trade and fiscal policy continue to represent important sources of elevated market uncertainty.
- The Federal Reserve’s January Federal Open Market Committee meeting concluded with policymakers leaving the target range unchanged at 3.50%–3.75% after three consecutive 25-basis-point cuts at the end of 2025. However, officials remain divided on the appropriate path forward, with Governors Christopher Waller and Stephen Miran dissenting in favor of an additional reduction. The future policy regime also began to take shape as President Trump announced Kevin Warsh as his nominee for the next Federal Reserve Chair.
- The US Treasury yield curve steepened in January, as the 2-year Treasury yield rose 4 basis points to 3.52%, the 5-year Treasury was up 6 basis points to 3.79%, and the 10-year Treasury yield was 7 basis points higher at 4.24%. The spread between the 2-year and 10-year Treasury yield points on the curve was 2 basis points wider from December at +71 basis points at January month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +56 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +58 basis points in January versus +54 basis points in December.



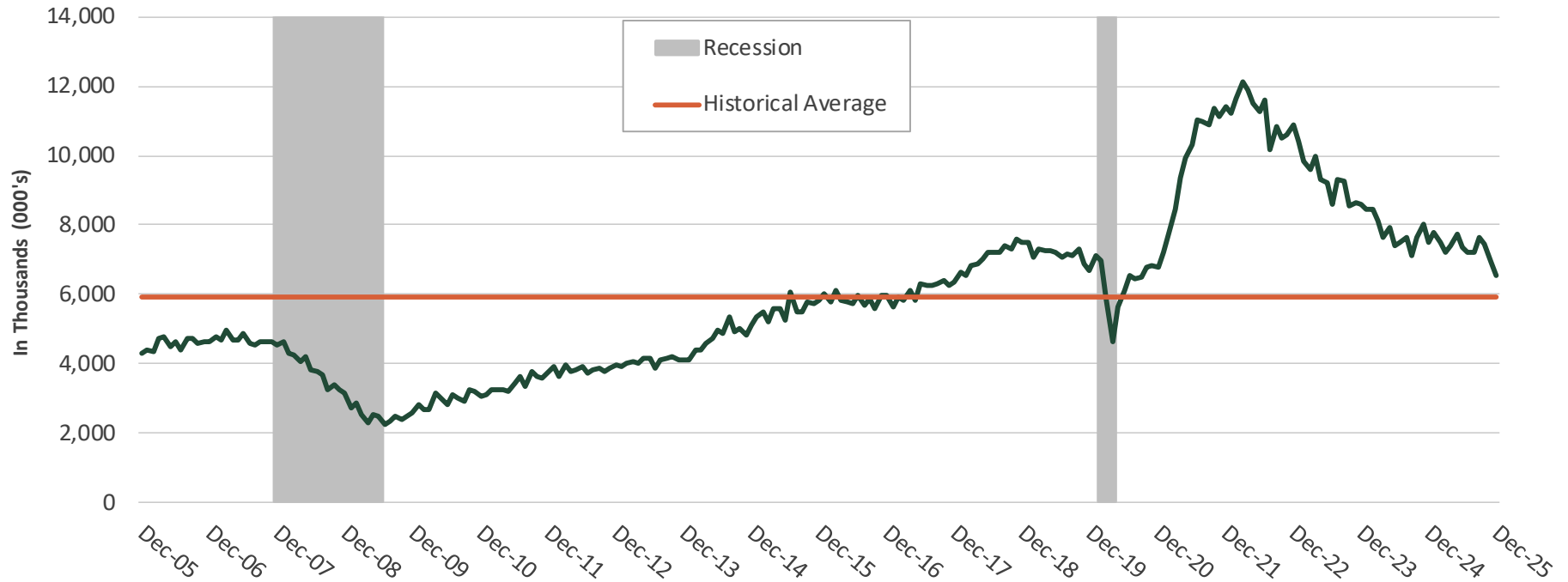
Source: US Department of Labor



Source: US Department of Labor

The December Nonfarm Payrolls report showed weaker-than-expected job growth, with payrolls rising by 50,000 compared with the consensus estimate of 70,000. This follows a downwardly revised gain of 56,000 in November. Employment declines were most pronounced in retail trade and construction, while leisure and hospitality posted the strongest gains. Notably, the unemployment rate edged down to 4.4% after increasing to 4.6% in November.

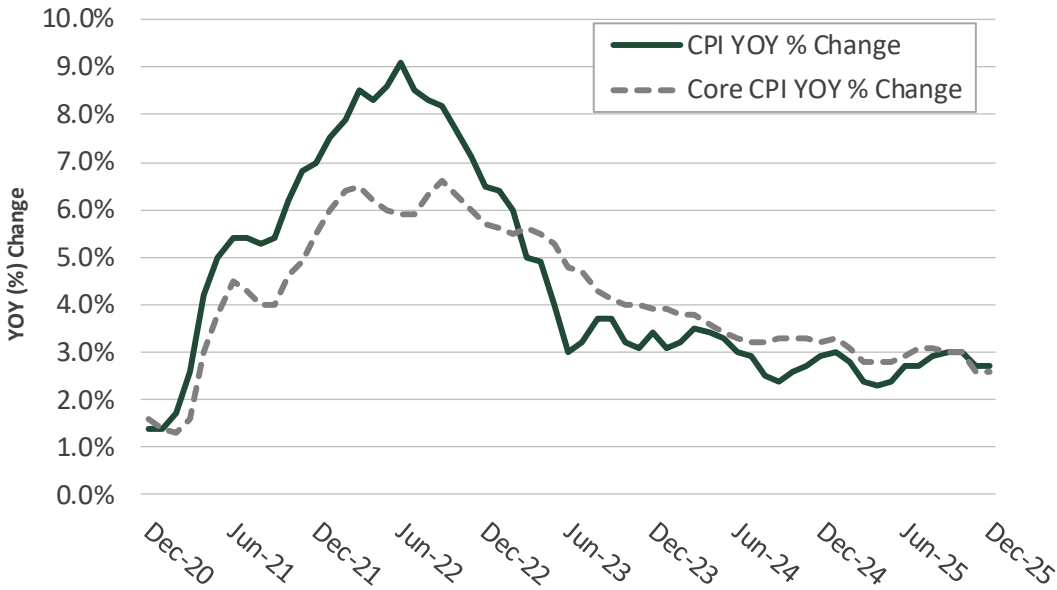
Job Openings



Source: US Department of Labor

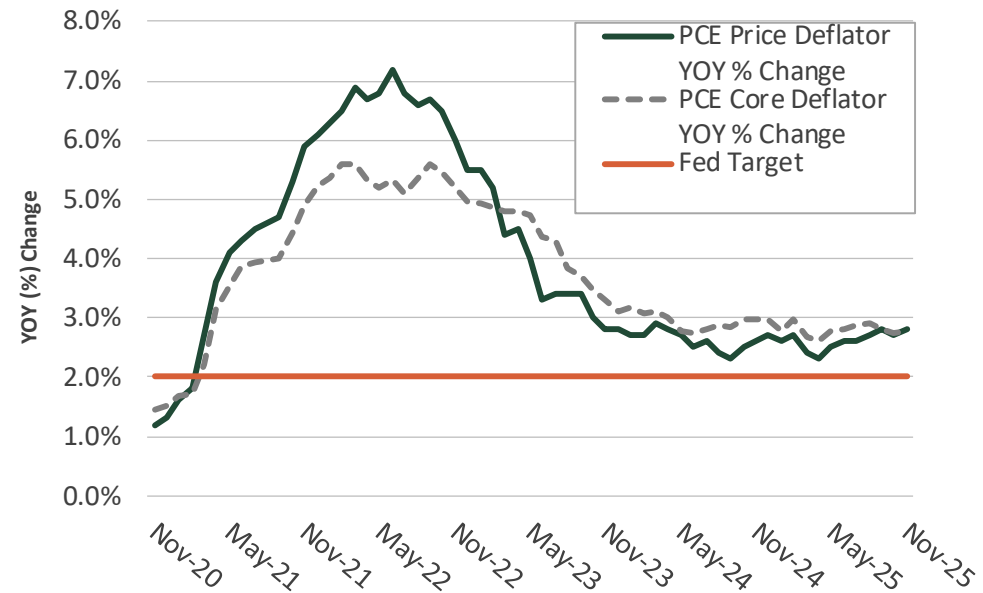
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) reported that job openings fell to 6.5 million in December, reducing the ratio of openings to unemployed workers to 0.9—the lowest level since early 2022. The decline in vacancies, coupled with slower hiring, indicates a continued softening in labor demand, even as employers remain reluctant to cut staff. Layoffs and discharges rose in the transportation, utilities, and warehousing sectors but declined in finance and insurance.

Consumer Price Index (CPI)



Source: US Department of Labor

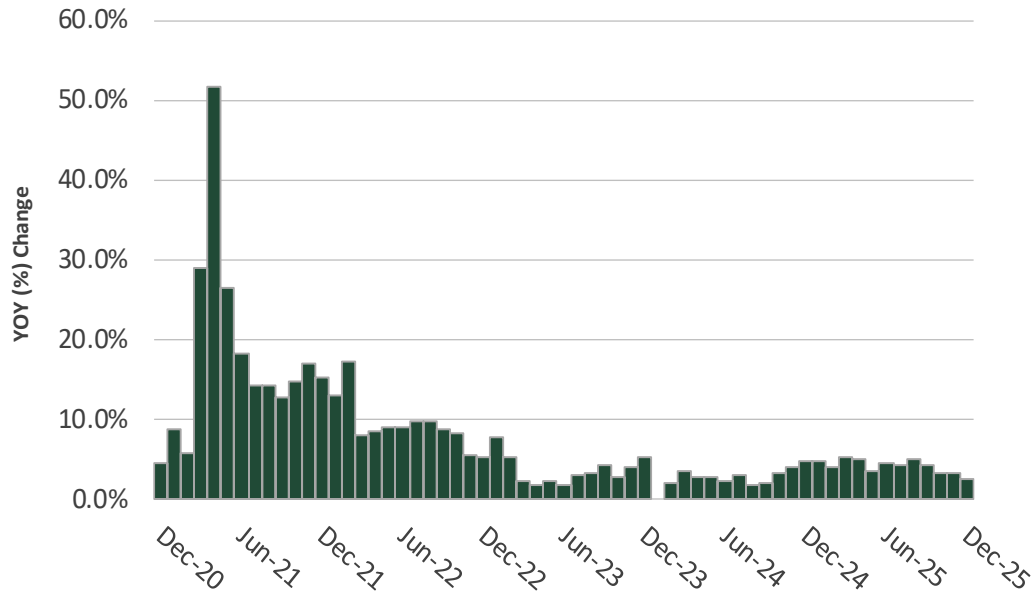
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

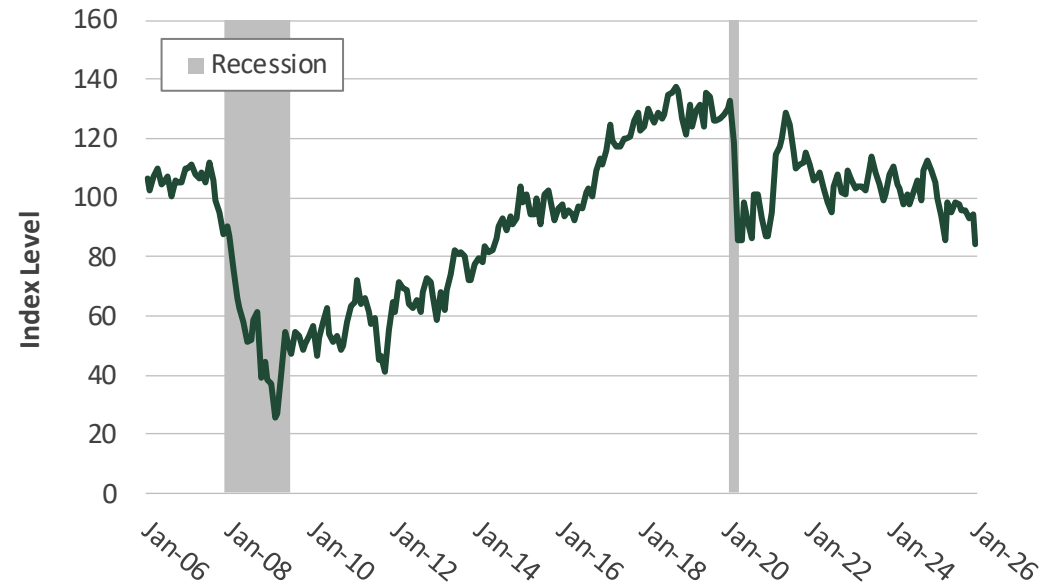
The Consumer Price Index (CPI) showed that inflation remained relatively subdued in December, with headline CPI and core CPI holding at 2.7% and 2.6% respectively year-over-year. Shelter has continued to play a central but gradually moderating role in services inflation. December data keeps inflation close to the prior month's pace and consistent with a trend of easing price pressures. The Personal Consumption Expenditures (PCE) Index for October and November, released on January 22, showed headline inflation up 0.2% for both months reflecting increase in both services and goods. Annual PCE Inflation increased 2.7% in October and 2.8% in November. Month-over-month, Core PCE rose 0.2% in both months; year-over-over Core PCE increased 2.7% followed by an increase of 2.8%.

Retail Sales YOY % Change



Source: US Department of Commerce

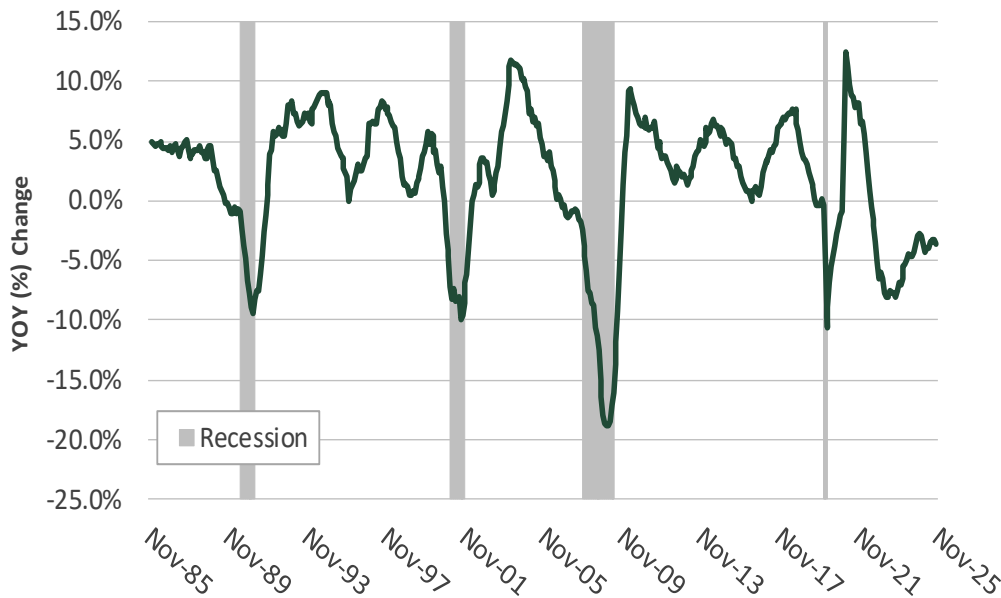
Consumer Confidence



Source: The Conference Board
 All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

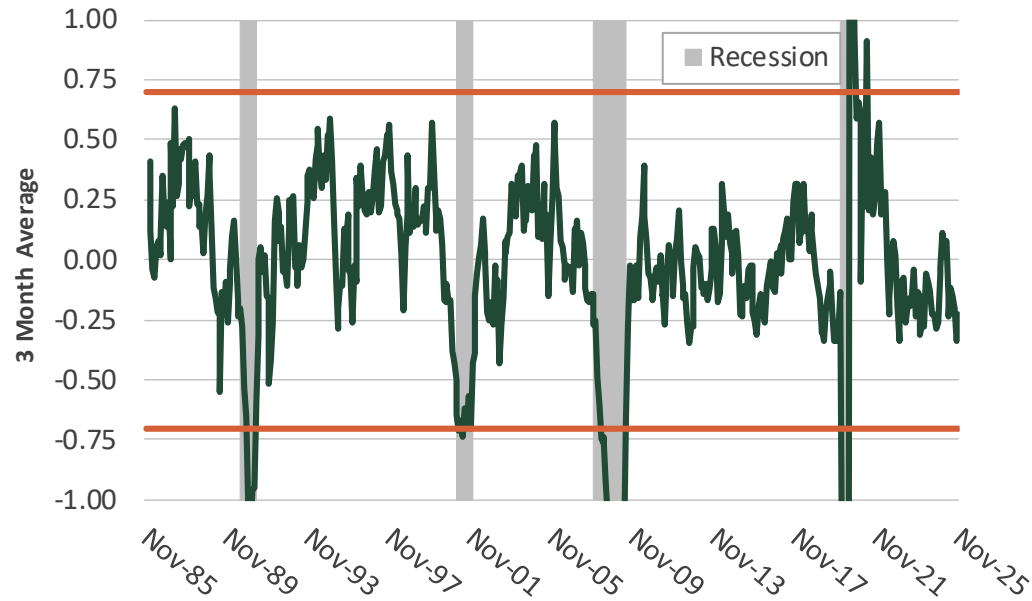
Inclement weather may have contributed to Retail Sales missing analyst estimates in December. Advanced Retail Sales were unchanged on a month-over-month basis for the second consecutive month and increased at 2.4% on an annual basis. The control group measure, which feeds into GDP, unexpectedly declined -0.1% versus an estimate to rise 0.4% from November. The government shutdown may have weighed on consumer confidence regarding jobs, incomes, and overall financial conditions, both current and in the future. The Conference Board’s Consumer Confidence Index declined by 9.7 points to 84.5 in January from an upwardly revised 94.2 in December, sinking to its lowest level since 2014 and resuming the downtrend after a brief year-end uptick. Consumers grew more pessimistic about both current and future business conditions and the labor market.

Leading Economic Indicators (LEI)



Source: The Conference Board

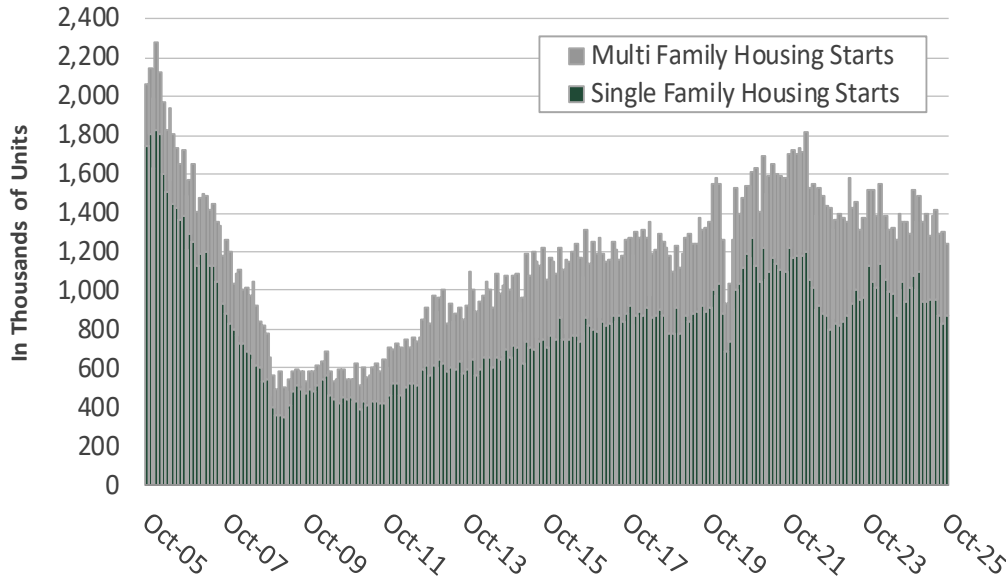
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

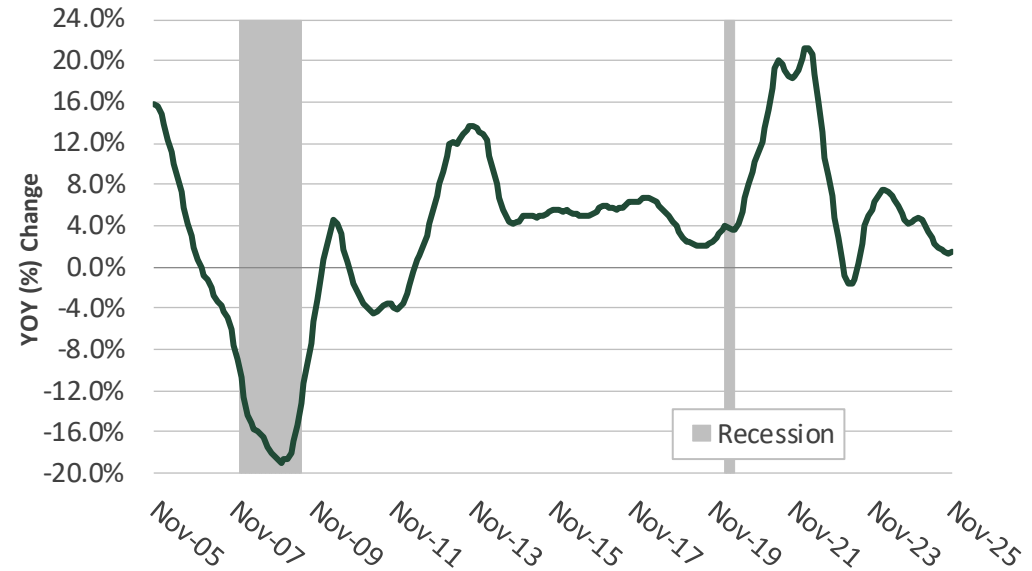
The Conference Board’s Leading Economic Index (LEI) declined 0.3% in November, marking its fourth consecutive monthly decrease after a revised 0.1% drop in October. On a year-over-year basis, the index fell 3.7%. According to the Conference Board, weak expectations among consumers led to the decline in LEI, followed by new orders. Despite strong GDP in the third quarter of 2025, the LEI continues to signal slower economic growth into 2026. The Chicago Fed National Activity Index (CFNAI) registered -0.04 in November, improving from -0.42 in October, but still signaling that U.S. economic activity remained slightly below its historical trend. The three-month moving average increased to -0.23 in November from -0.34 in October, indicating that underlying growth has firmed but continues to run modestly below trend. Employment-related indicators were negative in both November and October, pointing to a labor market that remains a mild drag on overall activity even as conditions have steadied relative to earlier in the year.

Annualized Housing Starts



Source: US Department of Commerce

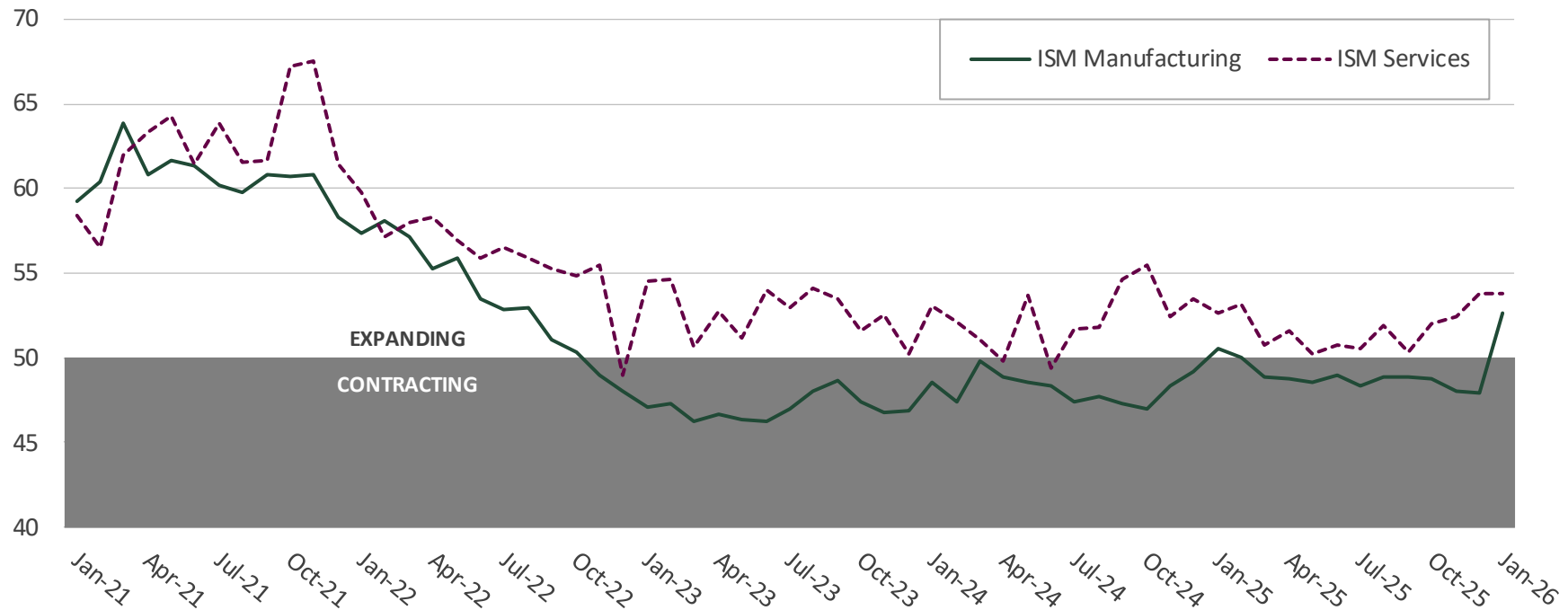
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

The S&P Cotality Case-Shiller 20-City Composite Home Price Index rose 1.4% year-over-year in November remaining near the slowest annual increase since mid-2023. Short-term momentum softened further, with 15 of the 20 tracked markets posting month-over-month price declines on a non-seasonally adjusted basis as higher mortgage rates and stretched affordability continued to weigh on demand. Housing starts declined in October to an annualized rate of 1.25 million units adding 875 thousand single-family home starts and 372 thousand multifamily home starts. The Freddie Mac 30-year fixed mortgage rate continued to trend lower at 6.10% at the end of January.

Institute of Supply Management (ISM) Surveys



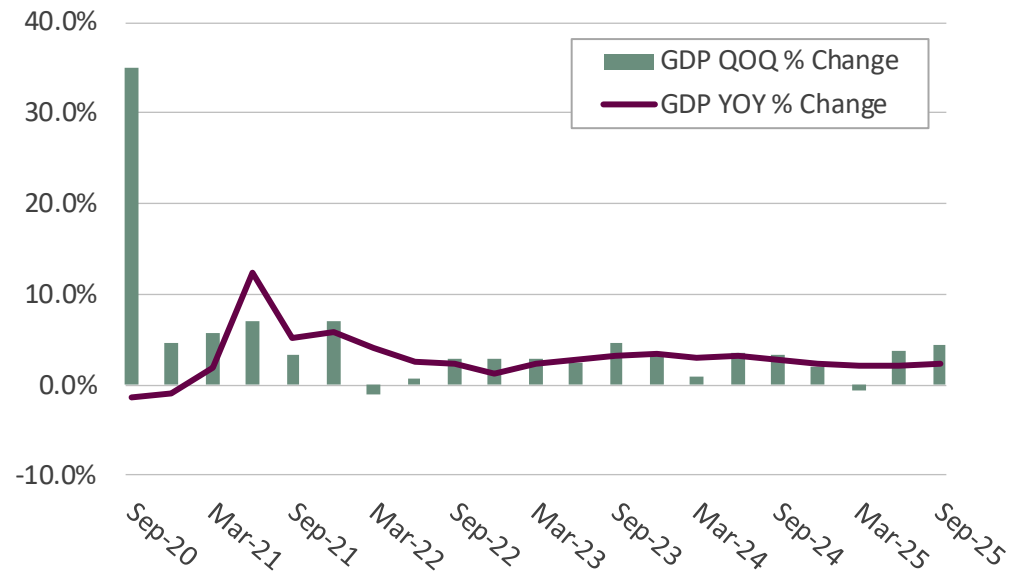
Source: Institute for Supply Management

The Institute for Supply Management’s (ISM) manufacturing and services indexes both indicated expansion in January, with the ISM Manufacturing Index rising to 52.6 and the Services Index reaching 53.8. Readings above 50 signal expansion, while those below 50 indicate contraction of the general state of the economy as it relates to business. The manufacturing index marked its highest level since August 2022, while the services index matched the highest since October 2024. Respondents remarked that tariff uncertainty is creating volatility in the supply chain.

Components of GDP	12/24	3/25	6/25	9/25
Personal Consumption Expenditures	2.6%	0.4%	1.7%	2.3%
Gross Private Domestic Investment	-1.3%	3.8%	-2.7%	0.0%
Net Exports and Imports	-0.1%	-4.7%	4.8%	1.6%
Federal Government Expenditures	0.3%	-0.4%	-0.4%	0.2%
State and Local (Consumption and Gross Investment)	0.3%	0.2%	0.3%	0.2%
Total	1.9%	-0.6%	3.8%	4.4%

Source: US Department of Commerce

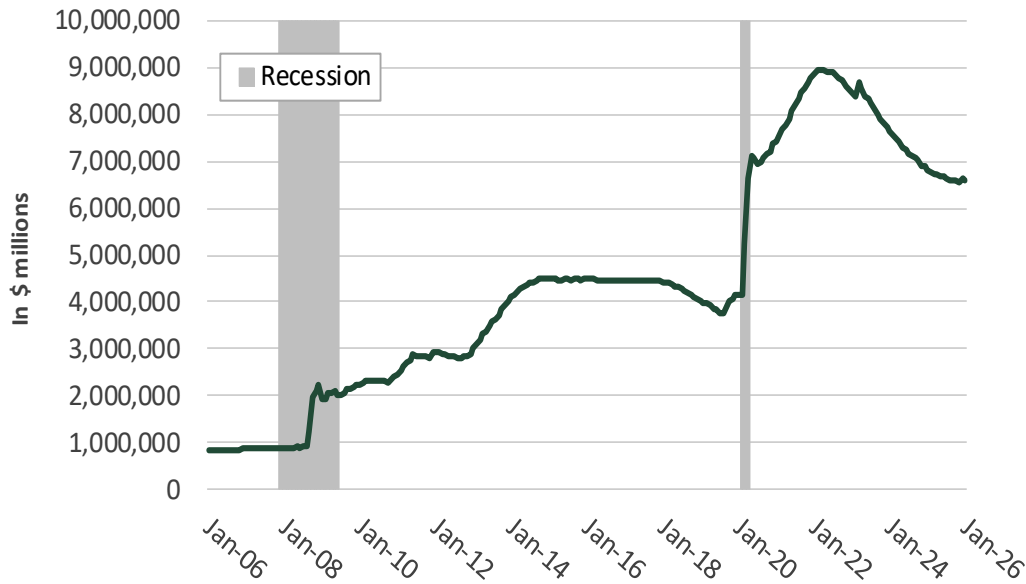
Gross Domestic Product (GDP)



Source: US Department of Commerce

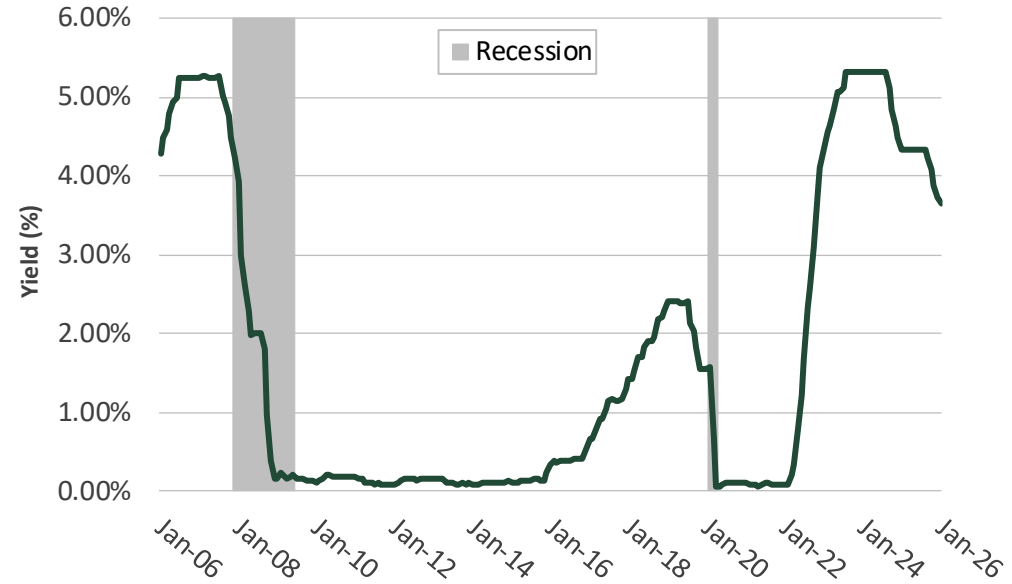
Real gross domestic product (GDP) demonstrated continued strength in the third quarter, with the third estimate showing a 4.4% annualized quarter-over-quarter increase, up from 3.8% in the second quarter. Consumer spending accelerated, alongside of upturns in investment, exports, and government spending. The stronger-than-expected result represented the fastest pace of U.S. economic expansion in two years. The consensus projection calls for 2.2% growth in the fourth quarter and for the full year 2025.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

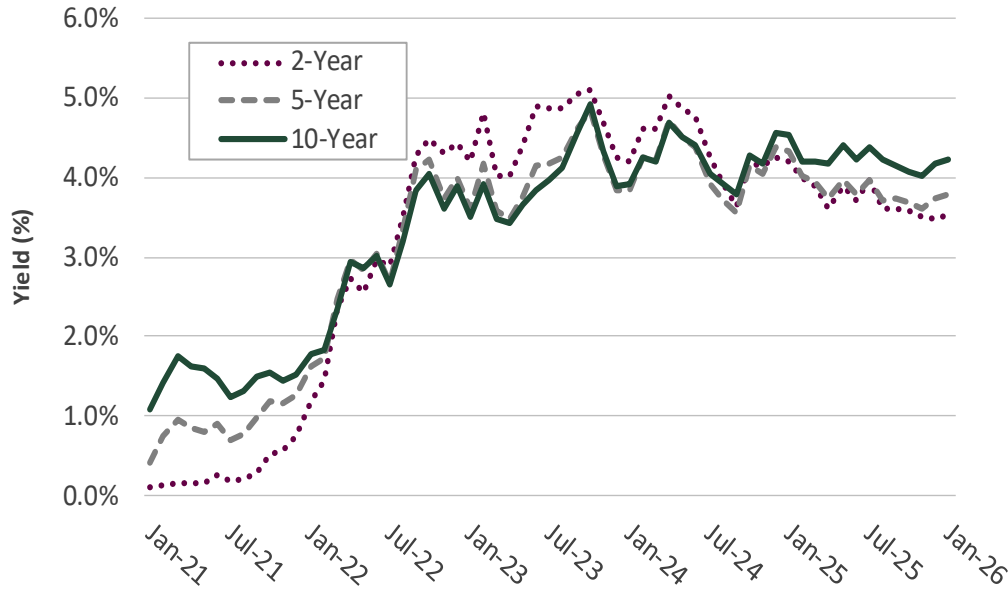
Effective Federal Funds Rate



Source: Bloomberg

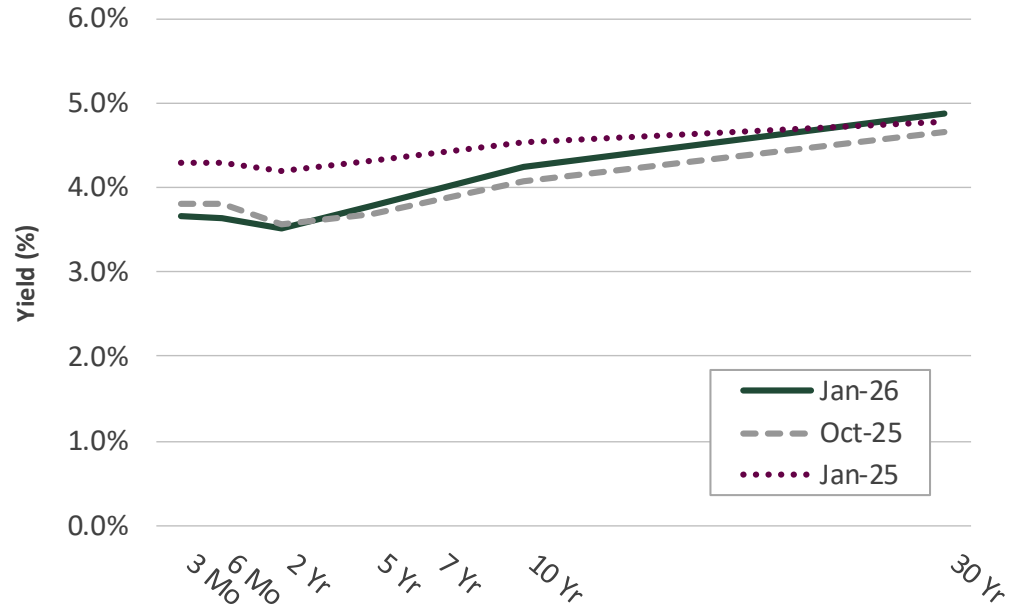
The Federal Reserve left its benchmark interest rate unchanged in January, keeping the target range at 3.50% to 3.75% after the December quarter-point cut that was justified by signs of softening in the labor market. Policymakers maintained a cautious tone, acknowledging that inflation has continued to moderate but emphasizing that the outlook remains uncertain and that future adjustments will depend on incoming data. The Committee also reaffirmed its December decision to halt balance sheet runoff and to reinvest principal and interest payments from its securities holdings, signaling a desire to maintain ample reserves and support orderly market functioning while it assesses the effects of earlier tightening and recent rate cuts.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of January, the 2-year yield was 8 basis points lower, and the 10-year yield was 7 basis points higher, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve increased to +71 basis points at January month-end versus +69 basis points at December month-end. The prior 2-year/10-year yield curve inversion, which spanned from July 2022 to August 2024, was historically long. The average historical spread (since 2005) is about +95 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +58 basis points in January versus +54 basis points in December.

ACCOUNT PROFILE

Investment Objectives

The investment objectives for the City of Pittsburg, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the City's investment policy and California Government Code.

PORTFOLIO CHARACTERISTICS



City of Pittsburg | Account #10607 | As of December 31, 2025

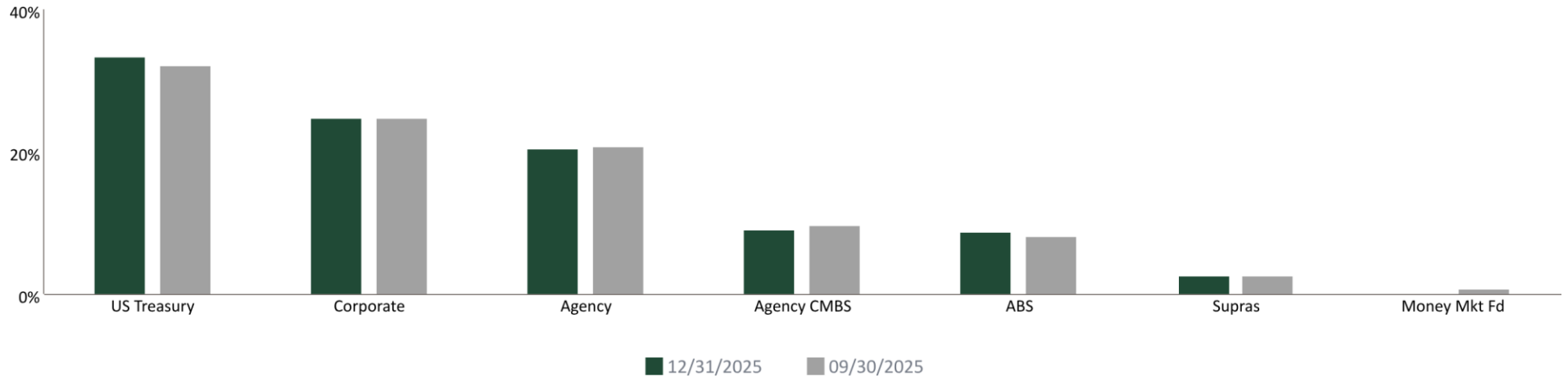
	Benchmark*	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	1.85	2.14	2.09
Average Modified Duration	1.76	1.84	1.79
Average Purchase Yield		4.30%	4.31%
Average Market Yield	3.50%	3.70%	3.83%
Average Quality**	AA+	AA+	AA+
Total Market Value		78,343,985	77,472,818

*Benchmark: ICE BofA 1-3 Year US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Pittsburg | Account #10607 | As of December 31, 2025



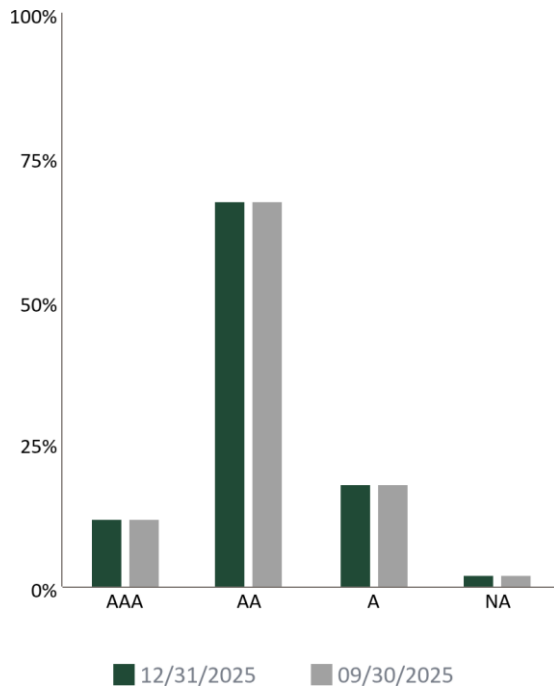
Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
US Treasury	33.49%	32.40%
Corporate	25.07%	24.94%
Agency	20.67%	20.88%
Agency CMBS	9.18%	10.00%
ABS	8.78%	8.24%
Supras	2.74%	2.77%
Money Mkt Fd	0.07%	0.79%

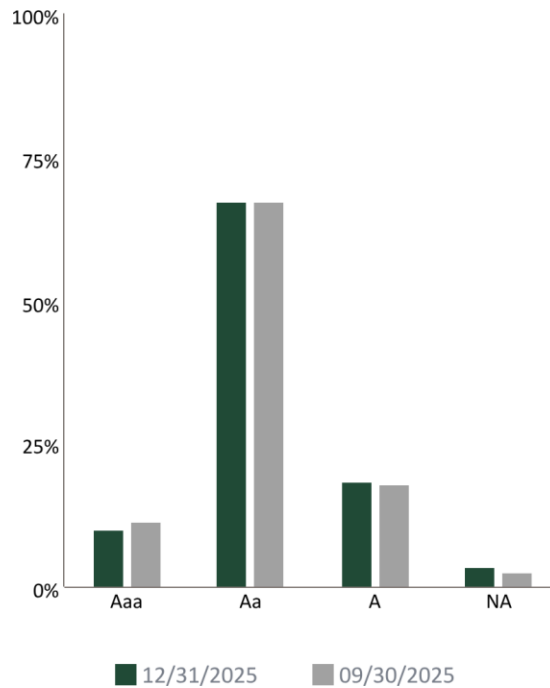
QUALITY DISTRIBUTION

City of Pittsburg | Account #10607 | As of December 31, 2025

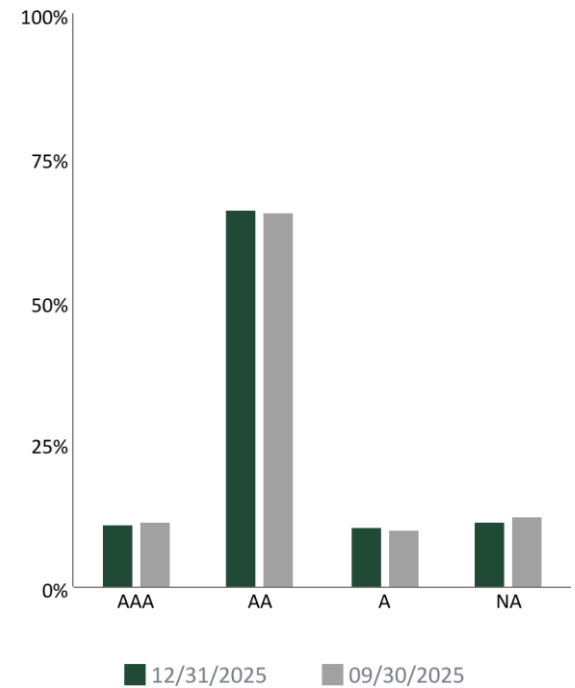
S&P Rating



Moody's Rating



Fitch Rating



Rating	12/31/2025	09/30/2025
AAA	12.15%	12.24%
AA	67.40%	67.36%
A	18.27%	18.04%
NA	2.18%	2.36%

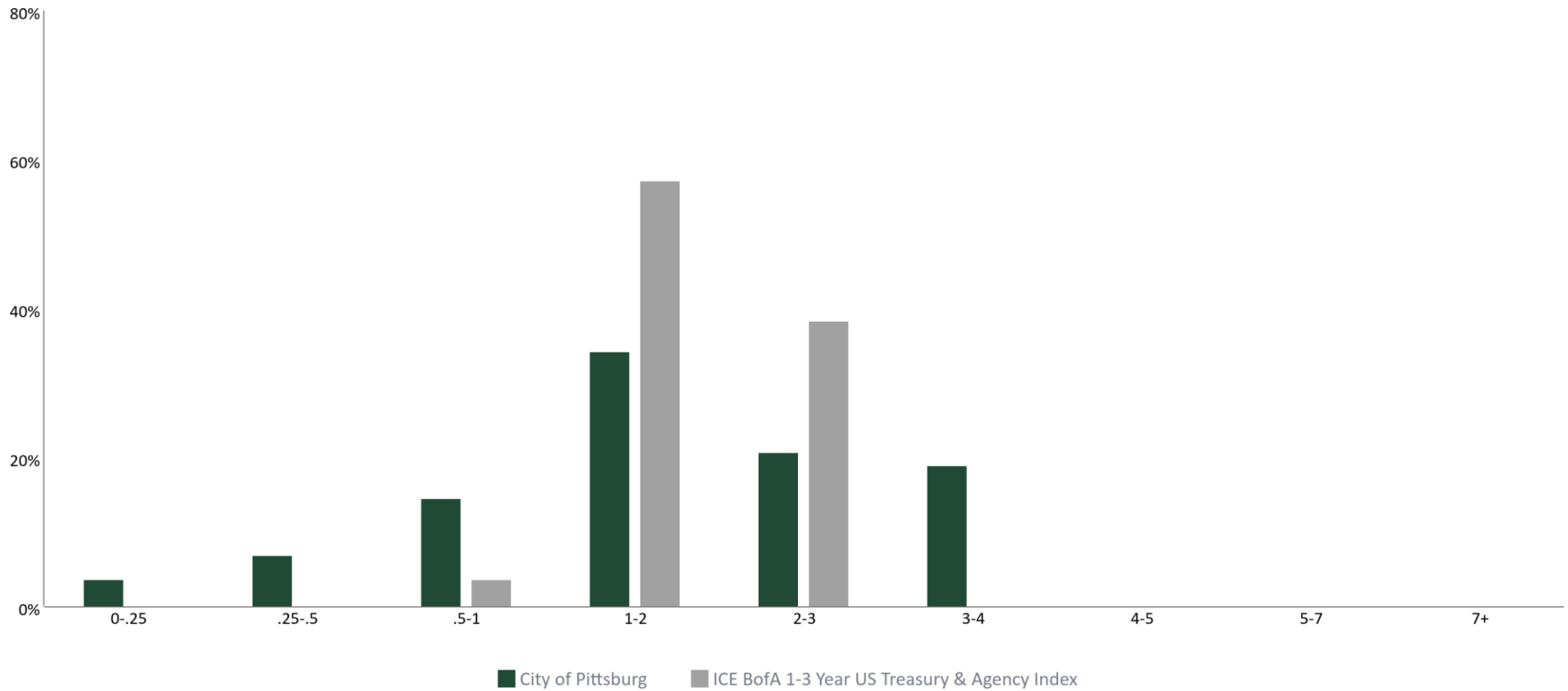
Rating	12/31/2025	09/30/2025
Aaa	10.17%	11.70%
Aa	67.35%	67.35%
A	18.57%	18.33%
NA	3.91%	2.62%

Rating	12/31/2025	09/30/2025
AAA	11.35%	11.71%
AA	66.25%	65.53%
A	10.63%	10.38%
NA	11.76%	12.38%

DURATION DISTRIBUTION

City of Pittsburgh | Account #10607 | As of December 31, 2025

Portfolio Compared to the Benchmark



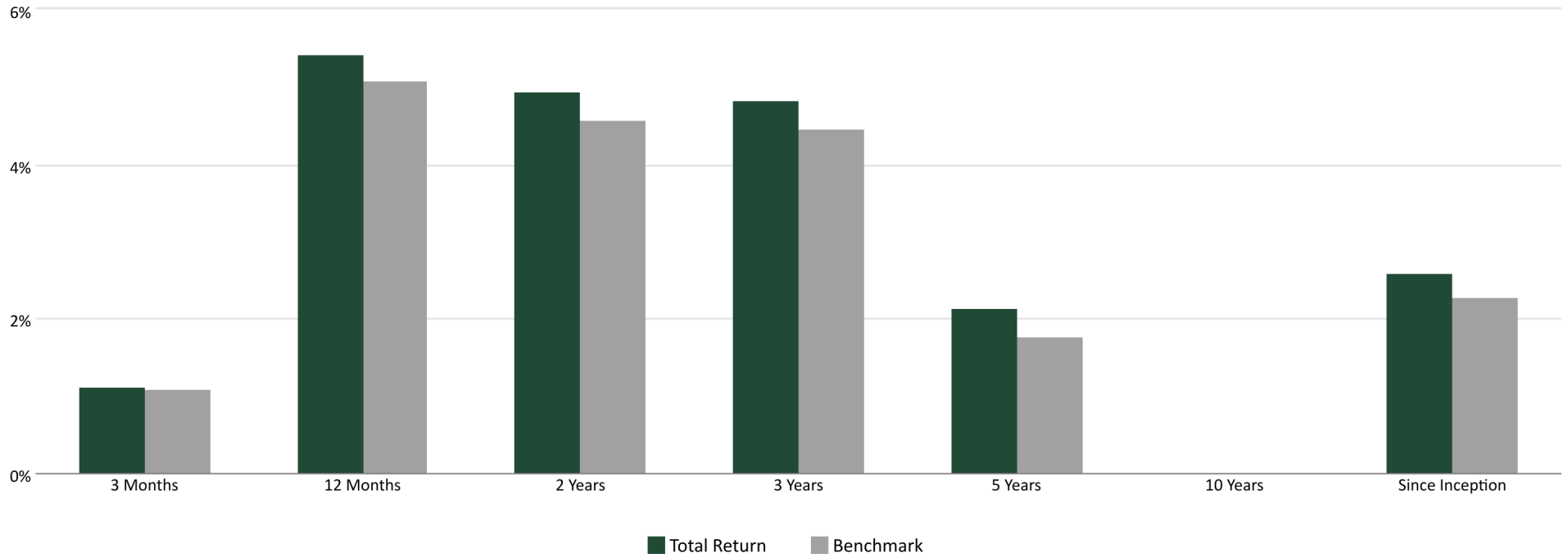
	0-0.25	0.25-0.5	0.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	3.8%	7.1%	14.6%	34.5%	20.9%	19.1%	0.0%	0.0%	0.0%
ICE BofA 1-3 Year US Treasury & Agency Index	0.0%	0.0%	4.0%	57.4%	38.6%	0.0%	0.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



City of Pittsburg | Account #10607 | As of December 31, 2025

Total Rate of Return : Inception | 08/01/2018



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
City of Pittsburg	1.12%	5.43%	4.94%	4.85%	2.15%	-	2.60%
Benchmark	1.12%	5.09%	4.58%	4.48%	1.79%	-	2.30%

*Periods over 1 year are annualized.

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

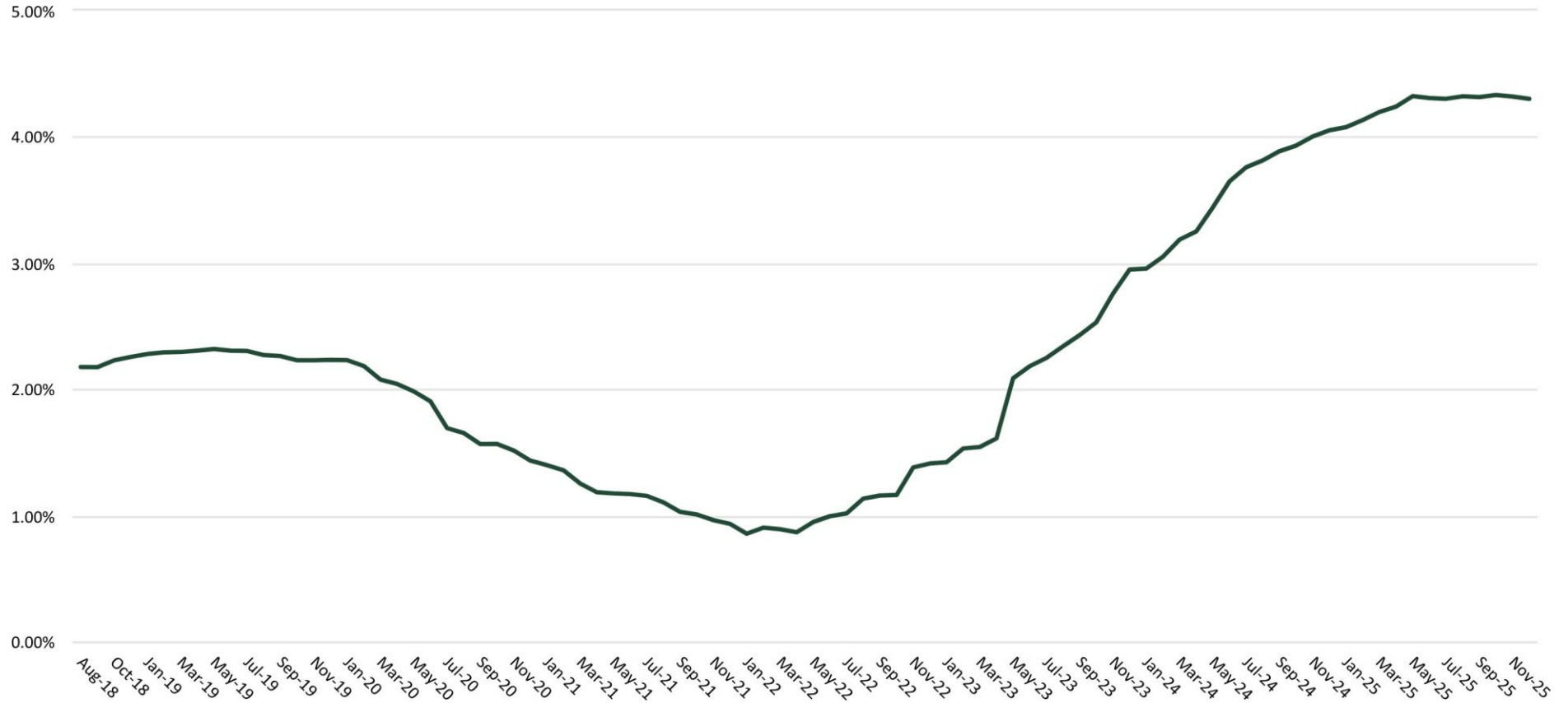
Benchmark: ICE BofA 1-3 Year US Treasury & Agency Index

HISTORICAL AVERAGE PURCHASE YIELD



City of Pittsburg | Account #10607 | As of December 31, 2025

Purchase Yield as of 12/31/25 = 4.30%



PORTFOLIO CHARACTERISTICS



City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025

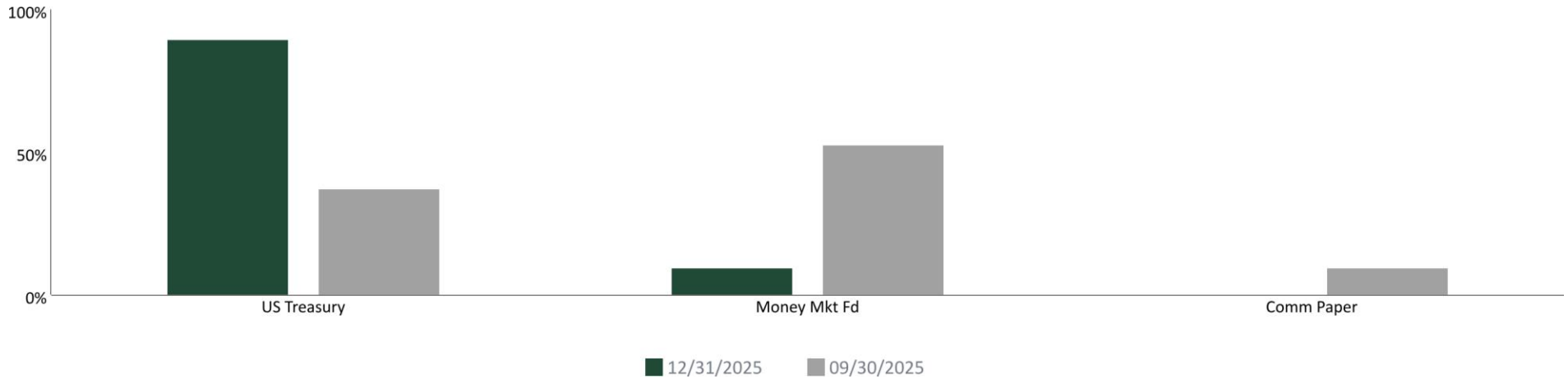
	Benchmark*	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	0.16	0.07	0.08
Average Modified Duration	0.15	0.06	0.08
Average Purchase Yield		3.64%	4.02%
Average Market Yield	3.63%	3.57%	3.86%
Average Quality**	AA+	AAA	AAA
Total Market Value		31,061,577	30,769,822

*Benchmark: ICE BofA 3-Month US Treasury Bill Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025



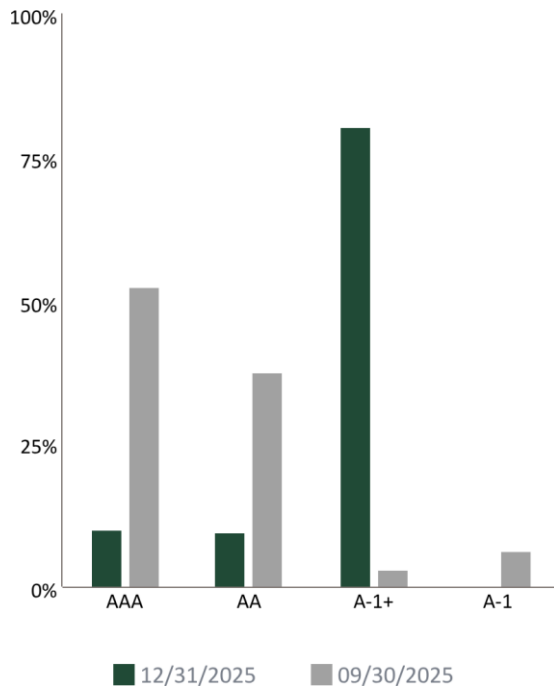
Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
US Treasury	90.09%	37.42%
Money Mkt Fd	9.91%	52.82%
Comm Paper	--	9.76%

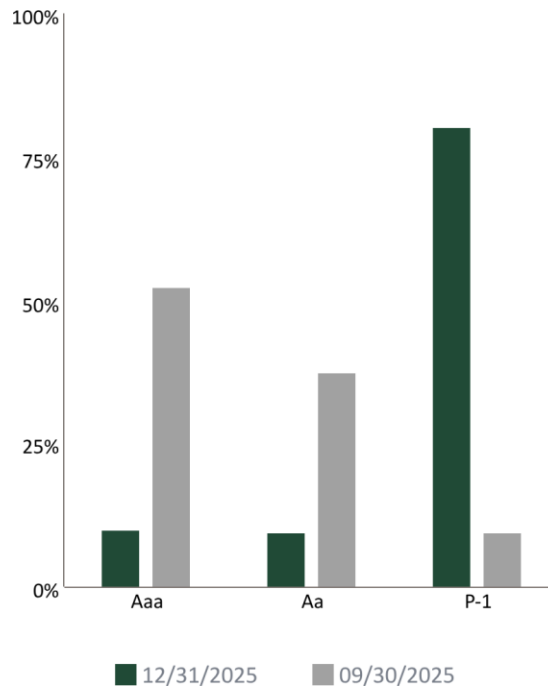
QUALITY DISTRIBUTION

City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025

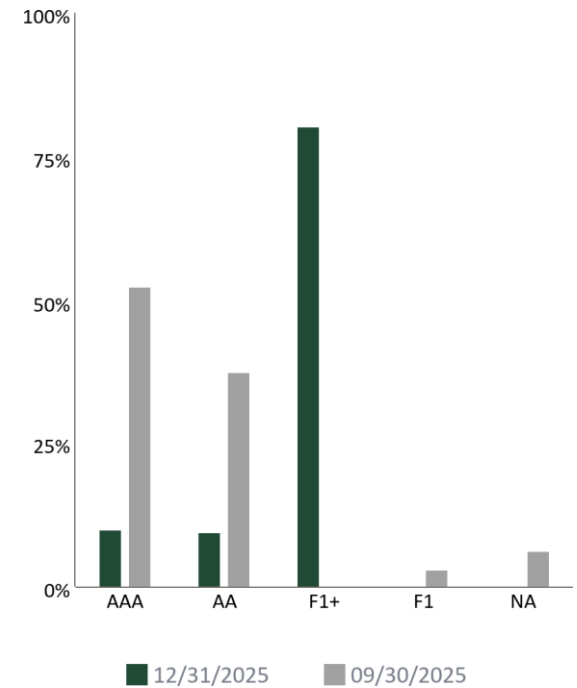
S&P Rating



Moody's Rating



Fitch Rating



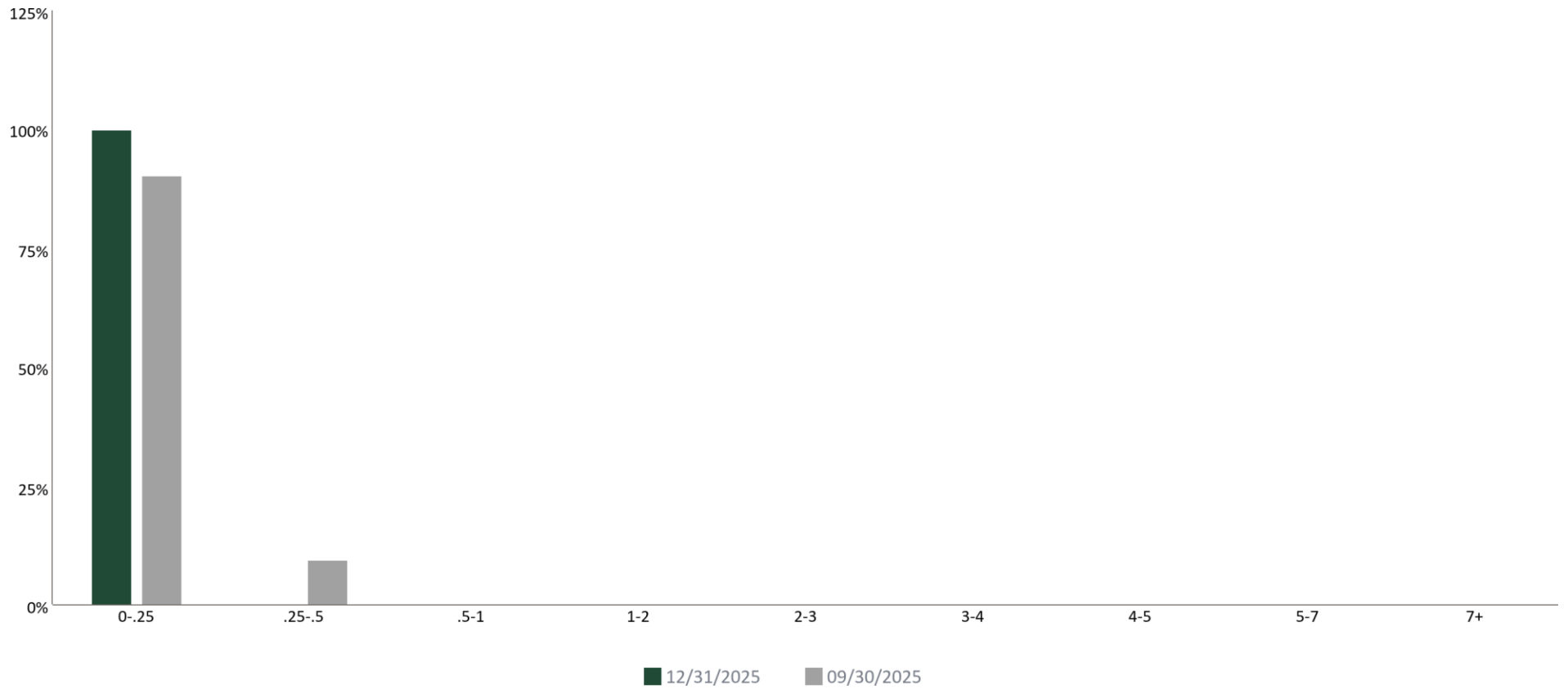
Rating	12/31/2025	09/30/2025
AAA	10.04%	52.74%
AA	9.67%	37.55%
A-1+	80.29%	3.24%
A-1	--	6.47%

Rating	12/31/2025	09/30/2025
Aaa	10.04%	52.74%
Aa	9.67%	37.55%
P-1	80.29%	9.71%

Rating	12/31/2025	09/30/2025
AAA	10.04%	52.74%
AA	9.67%	37.55%
F1+	80.29%	--
F1	--	3.24%
NA	--	6.47%

DURATION DISTRIBUTION

City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025



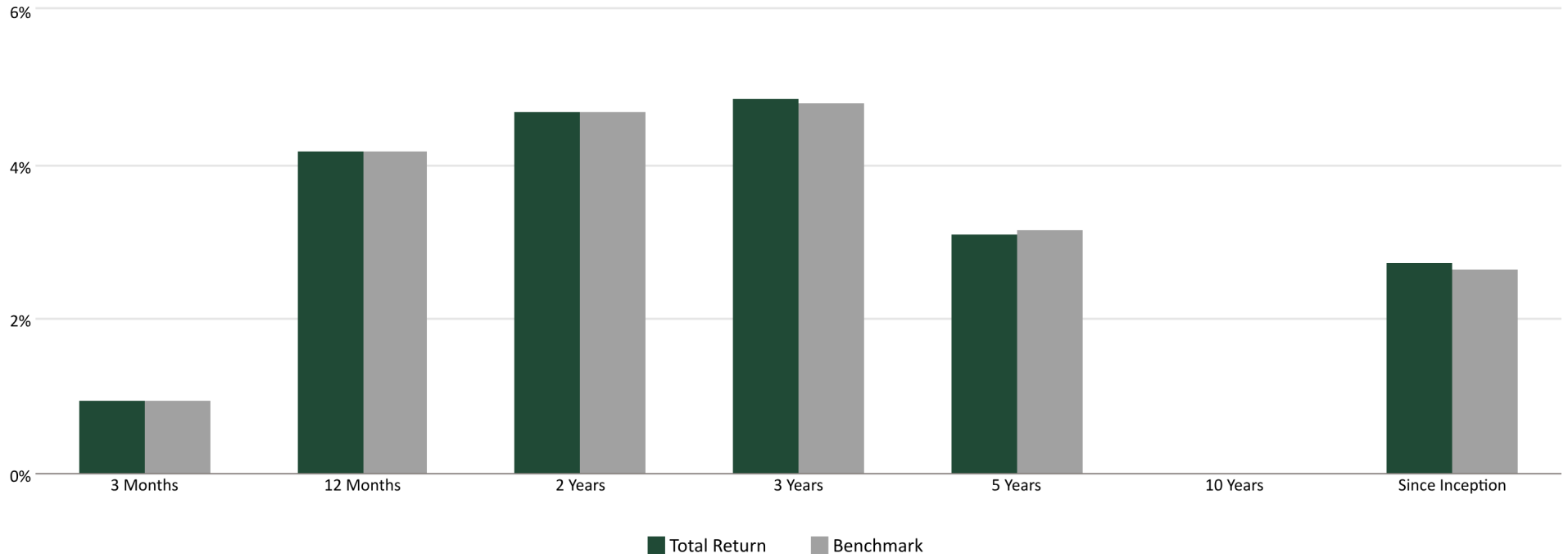
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
12/31/2025	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
09/30/2025	90.3%	9.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025

Total Rate of Return : Inception | 10/01/2018



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
City of Pittsburg Liquidity	0.95%	4.18%	4.71%	4.88%	3.11%		2.74%
Benchmark	0.97%	4.18%	4.71%	4.81%	3.17%		2.66%

*Periods over 1 year are annualized.

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

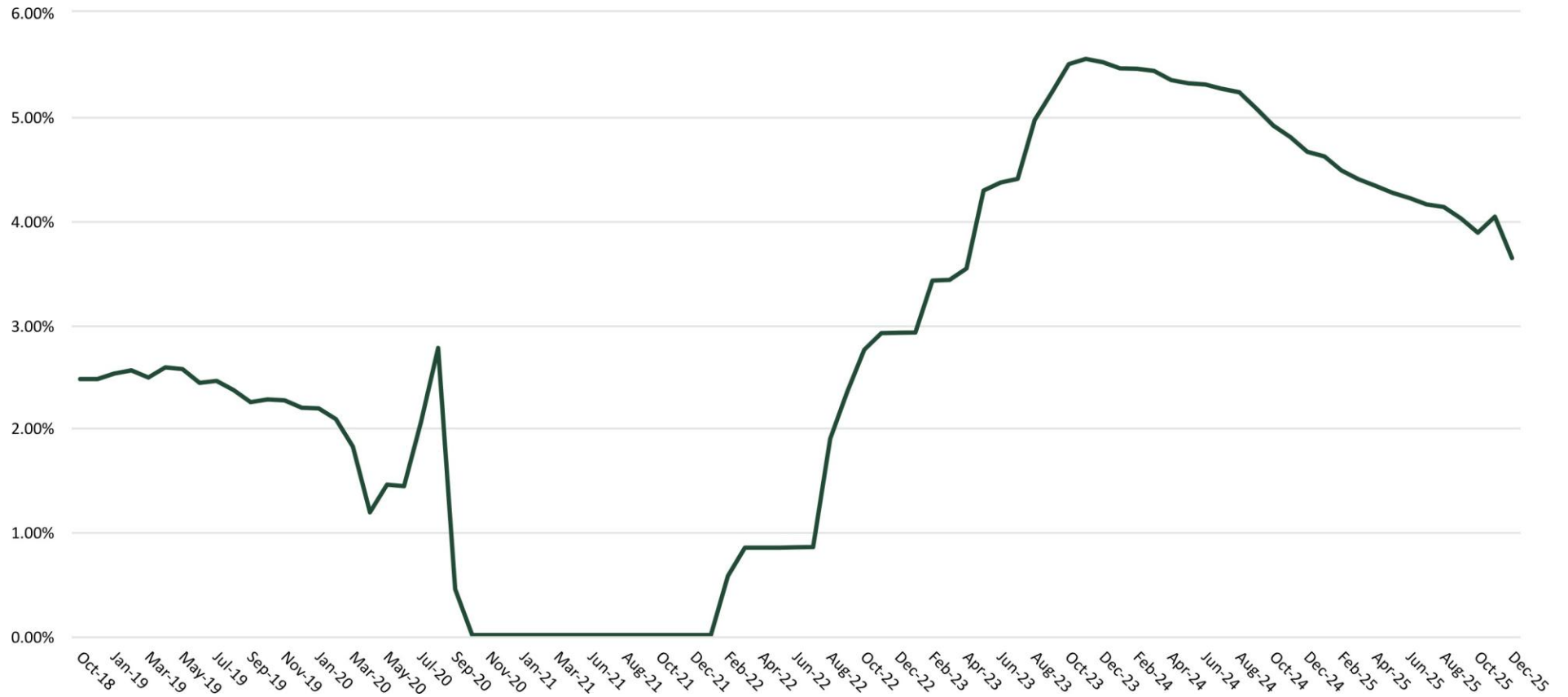
Benchmark: ICE BofA 3-Month US Treasury Bill Index

HISTORICAL AVERAGE PURCHASE YIELD



City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025

Purchase Yield as of 12/31/25 = 3.64%



CONSOLIDATED INFORMATION

ACCOUNT STRUCTURE



City of Pittsburgh | As of December 31, 2025

	Original Cost	Market Value	% of Portfolio
Funds Managed Internally			
Cash Equivalents	29,330,751.39	29,330,751.39	13.72%
Investment Pools	17,765,055.98	17,803,810.15	8.33%
Additional Bonded Debt Funds	50,992,794.93	51,010,703.60	23.85%
Total	98,088,602.30	98,145,265.14	45.89%
Funds Managed by City's Investment Advisor			
Operating Funds	107,393,425.73	108,747,173.57	50.85%
Bond Managed Reserve	1,834,388.16	1,834,388.16	0.86%
Total	109,227,813.89	110,581,561.73	51.71%
City's Section 115 Trust			
Section 115 Trust	4,730,984.10	5,126,557.41	2.40%
Total	4,730,984.10	5,126,557.41	2.40%
Total City Funds	212,047,400.29	213,853,384.28	100.00%

*Market value changes daily and is subject to a number of economic forces, including supply and demand, and can incur unrealized gains and losses.

SECTOR ALLOCATION



City of Pittsburg | As of December 31, 2025

Security Type	Original Cost	Market Value	% of Portfolio	Average Maturity	Average Yield
Operating Funds					
Cash Equivalents ¹	\$29,378,038.09	\$29,378,038.09	18.85%	1	N/A
Money Market Funds	3,130,587.11	3,130,587.11	2.01%	1	3.25%
Investment Pools ²	17,765,055.98	17,803,810.15	11.42%	1	N/A
Total Liquidity	50,273,681.18	50,312,435.35	32.28%	1	3.25%
U.S. Treasury Notes	53,361,776.05	53,953,868.50	34.61%	529	3.77%
Federal Agency Securities	15,894,589.90	16,059,267.59	10.30%	522	4.36%
Medium-Term Corporate Notes	19,118,977.80	19,476,989.71	12.49%	621	4.63%
Asset-Backed Securities	6,761,799.90	6,818,598.70	4.37%	982	5.03%
Supranationals	2,115,642.70	2,127,700.76	1.36%	442	4.26%
Collateralized Mortgage Obligatic	6,962,765.58	7,132,874.51	4.58%	675	4.14%
Total Securities	104,215,551.92	105,569,299.76	67.72%	582	4.13%
Total Operating Funds	154,489,233.10	155,881,735.11	100.00%	395	2.87%
Bonded Debt Funds					
Pittsburg Pension Bond	577,075.56	577,075.56	1.09%	1	3.62%
Pittsburg AD Auto Mall	381,523.01	381,523.01	0.72%	1	3.62%
Pittsburg AD Vista DM	875,789.59	875,789.59	1.66%	1	3.62%
Additional Bonded Debt Funds ³	50,992,794.93	51,010,703.60	96.53%	N/A	N/A
Total Bonded Debt Funds	52,827,183.09	52,845,091.76	100.00%	1	3.62%
Section 115 Trust					
Equity Mutual Fund ²	4,730,984.10	5,126,557.41	100.00%	N/A	N/A
Total Section 115 Trust Funds	4,730,984.10	5,126,557.41	100.00%	N/A	N/A
Total City Funds	212,047,400.29	213,853,384.28			

^{1,2}Funds not managed by City's investment adviser; ³Bonded Debt Funds not managed, nor tracked by City's investment adviser

*Market value changes daily and is subject to a number of economic forces, including supply and demand, and can incur unrealized gains and losses.

PORTFOLIO HOLDINGS

HOLDINGS REPORT



City of Pittsburg | Account #10607 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
448988AD7	HALST 2024-A A3 5.02 03/15/2027	150,059.29	01/17/2024 5.03%	150,030.86 150,048.42	100.21 4.01%	150,378.47 334.80	0.19% 330.04	NA/AAA AAA	1.20 0.20
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	413,619.36	06/20/2024 5.40%	411,422.01 412,641.79	100.24 3.75%	414,602.12 343.30	0.53% 1,960.33	Aaa/AAA NA	1.23 0.19
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	454.05	07/06/2022 3.93%	454.05 454.05	99.98 4.11%	453.97 0.69	0.00% (0.08)	Aaa/NA AAA	1.29 0.04
44934FAD7	HALST 2024-B A3 5.41 05/17/2027	257,102.85	05/14/2024 5.41%	257,095.71 257,099.57	100.51 4.11%	258,413.82 618.19	0.33% 1,314.25	NA/AAA AAA	1.38 0.37
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	190,000.00	05/17/2024 5.73%	189,977.77 189,987.56	100.97 4.03%	191,846.23 449.24	0.25% 1,858.67	Aaa/NA AAA	2.05 0.72
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	295,000.00	09/17/2024 4.24%	294,950.35 294,968.92	100.22 3.97%	295,653.43 554.60	0.38% 684.51	NA/AAA AAA	2.13 0.74
89239NAD7	TLOT 2025-A A3 4.75 02/22/2028	390,000.00	02/20/2025 4.75%	389,994.89 389,996.34	100.96 3.80%	393,728.01 566.04	0.51% 3,731.67	Aaa/AAA NA	2.15 0.96
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	57,298.06	07/11/2023 5.47%	57,287.90 57,293.32	100.60 4.08%	57,643.68 52.24	0.07% 350.36	NA/AAA AAA	2.15 0.42
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	350,000.00	05/20/2025 4.84%	349,994.19 349,995.35	100.90 3.87%	353,140.90 489.81	0.45% 3,145.55	NA/AAA AAA	2.39 1.18
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	166,542.62	11/01/2023 5.74%	166,513.29 166,526.94	101.09 4.09%	168,360.10 262.30	0.22% 1,833.16	Aaa/NA AAA	2.47 0.64
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	161,106.57	11/07/2023 5.61%	161,089.20 161,096.99	101.10 4.10%	162,881.00 396.68	0.21% 1,784.00	NA/AAA AAA	2.62 0.73
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	546,493.53	02/13/2024 5.27%	546,469.77 546,479.64	100.87 4.07%	551,243.66 1,265.44	0.71% 4,764.02	Aaa/AAA NA	2.62 0.72
05594HAD5	BMWLT 2025-2 A3 3.97 09/25/2028	395,000.00	10/08/2025 4.32%	394,998.89 394,998.97	100.27 3.82%	396,056.63 261.36	0.51% 1,057.65	NA/AAA AAA	2.74 1.47
89238DAD0	TAOT 2024-A A3 4.83 10/16/2028	313,215.50	01/23/2024 4.89%	313,152.82 313,178.39	100.65 3.98%	315,247.33 672.37	0.41% 2,068.94	Aaa/AAA NA	2.79 0.72
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	180,000.00	03/11/2024 5.12%	179,989.92 179,993.79	100.88 3.98%	181,577.34 396.80	0.23% 1,583.55	Aaa/NA AAA	2.88 0.85
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	298,431.69	-- 4.90%	298,397.16 298,410.86	100.61 4.00%	300,252.72 603.08	0.39% 1,841.86	Aaa/NA AAA	2.97 0.68

HOLDINGS REPORT



City of Pittsburg | Account #10607 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	315,396.23	06/04/2024 5.18%	315,348.32 315,364.16	100.91 3.98%	318,274.85 272.29	0.41% 2,910.69	Aaa/AAA NA	3.16 0.73
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	365,000.00	06/11/2024 5.81%	364,928.64 364,951.81	101.43 4.01%	370,202.35 843.56	0.48% 5,250.54	Aaa/NA AAA	3.20 1.14
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	570,000.00	04/16/2024 5.30%	569,883.15 569,922.85	101.89 3.75%	580,774.71 1,324.93	0.75% 10,851.86	NA/AAA AAA	3.29 1.22
58770XAD5	MBALT 2025-B A3 3.88 04/16/2029	800,000.00	10/16/2025 4.57%	799,868.72 799,876.05	100.09 3.86%	800,747.20 1,379.56	1.03% 871.15	NA/AAA AAA	3.29 1.94
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	365,000.00	06/06/2024 4.93%	364,979.52 364,986.03	101.57 3.78%	370,718.09 799.76	0.48% 5,732.06	Aaa/AAA NA	3.37 1.30
362549AD9	GMCAR 2025-2 A3 4.28 04/16/2030	185,000.00	05/06/2025 4.71%	184,972.77 184,976.28	100.76 3.82%	186,402.12 329.92	0.24% 1,425.83	Aaa/AAA NA	4.29 1.52
Total ABS		6,764,719.75	5.03%	6,761,799.90 6,763,248.08	100.80 3.91%	6,818,598.70 12,216.95	8.78% 55,350.62		2.69 1.00

AGENCY									
3133EPJX4	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.625 02/17/2026	1,000,000.00	05/15/2023 3.89%	993,250.00 999,684.96	99.98 3.74%	999,791.00 13,493.06	1.29% 106.04	Aa1/AA+ AA+	0.13 0.12
3133EPHH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 04/28/2026	1,500,000.00	05/09/2023 3.90%	1,504,095.00 1,500,441.99	100.08 3.71%	1,501,266.00 10,500.00	1.93% 824.01	Aa1/AA+ AA+	0.32 0.32
3133EPVP7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 07/08/2026	1,000,000.00	12/06/2023 4.48%	1,006,424.00 1,001,279.36	100.57 3.63%	1,005,696.00 22,826.39	1.29% 4,416.64	Aa1/AA+ AA+	0.52 0.50
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	1,000,000.00	11/09/2023 4.85%	1,003,740.00 1,000,790.94	100.73 3.71%	1,007,266.00 20,972.22	1.30% 6,475.06	Aa1/AA+ AA+	0.58 0.56
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,000,000.00	11/30/2023 4.53%	1,002,530.00 1,000,748.24	100.85 3.62%	1,008,541.00 5,652.78	1.30% 7,792.76	Aa1/AA+ AA+	0.88 0.85
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	1,000,000.00	03/25/2024 4.45%	1,001,450.00 1,000,594.57	101.18 3.51%	1,011,786.00 11,875.00	1.30% 11,191.43	Aa1/AA+ AA+	1.23 1.18
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	865,000.00	04/10/2024 4.85%	862,716.40 864,032.66	101.68 3.38%	879,557.09 9,358.82	1.13% 15,524.43	Aa1/AA+ AA+	1.27 1.21
3133ERDS7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/06/2027	1,000,000.00	05/22/2024 4.70%	1,001,317.00 1,000,598.64	101.63 3.49%	1,016,320.00 7,256.94	1.31% 15,721.36	Aa1/AA+ AA+	1.34 1.29

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130B1EF0	FEDERAL HOME LOAN BANKS 4.625 06/11/2027	1,000,000.00	06/26/2024 4.57%	1,001,530.00 1,000,745.86	101.40 3.62%	1,014,031.00 2,569.44	1.31% 13,285.14	Aa1/AA+ AA+	1.44 1.38
3133ERMB4	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/23/2027	1,000,000.00	07/18/2024 4.26%	999,690.00 999,839.20	101.12 3.50%	1,011,218.00 18,652.78	1.30% 11,378.80	Aa1/AA+ AA+	1.56 1.47
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	1,000,000.00	05/15/2023 3.66%	1,024,620.00 1,010,443.95	101.44 3.47%	1,014,418.00 2,479.17	1.31% 3,974.05	Aa1/AA+ AA+	1.94 1.85
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	1,000,000.00	04/24/2023 3.76%	1,032,720.00 1,014,678.99	102.09 3.50%	1,020,906.00 13,875.00	1.31% 6,227.01	Aa1/AA+ AA+	2.19 2.05
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	1,000,000.00	07/06/2023 4.49%	978,470.00 989,330.90	101.12 3.52%	1,011,179.00 2,444.44	1.30% 21,848.10	Aa1/AA+ AA+	2.44 2.30
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	1,250,000.00	09/07/2023 4.49%	1,243,625.00 1,246,576.97	102.14 3.53%	1,276,737.50 17,165.80	1.64% 30,160.53	Aa1/AA+ AA+	2.69 2.49
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	1,250,000.00	10/12/2023 4.71%	1,238,412.50 1,243,605.35	102.44 3.55%	1,280,555.00 15,468.75	1.65% 36,949.65	Aa1/AA+ AA+	2.73 2.52
Total Agency		15,865,000.00	4.36%	15,894,589.90 15,873,392.55	101.23 3.57%	16,059,267.59 174,590.59	20.67% 185,875.03		1.43 1.35

AGENCY CMBS									
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	309,667.29	02/15/2023 4.64%	294,050.86 309,667.29	99.74 3.75%	308,864.01 708.36	0.40% (803.28)	Aa1/AA+ AAA	0.07 0.07
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	710,000.00	11/29/2022 4.51%	664,903.91 702,854.73	99.14 3.82%	703,918.85 1,569.69	0.91% 1,064.12	Aa1/AA+ AAA	0.65 0.59
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	500,000.00	12/05/2022 4.27%	484,082.03 496,083.88	99.54 3.71%	497,714.50 1,429.17	0.64% 1,630.62	Aa1/AA+ AAA	1.07 0.89
3137F2LJ3	FHMS K-066 A2 3.117 06/25/2027	1,000,000.00	05/10/2023 3.93%	969,218.75 989,253.64	99.07 3.71%	990,713.00 2,597.50	1.28% 1,459.36	Aa1/AA+ AAA	1.48 1.27
3137FAWS3	FHMS K-067 A2 3.194 07/25/2027	1,000,000.00	05/10/2023 3.92%	971,562.50 989,703.66	99.11 3.69%	991,081.00 2,661.67	1.28% 1,377.34	Aaa/AA+ AA+	1.56 1.45
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	728,352.70	06/09/2023 4.41%	694,268.06 714,895.91	98.93 3.74%	720,544.03 1,934.38	0.93% 5,648.12	Aa1/AAA AA+	1.73 1.61
3137FETNO	FHMS K-073 A2 3.35 01/25/2028	965,000.00	05/24/2023 4.34%	927,455.47 948,656.82	99.07 3.75%	956,067.00 2,693.96	1.23% 7,410.17	Aa1/AA+ AAA	2.07 1.86

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FKUP9	FHMS K-087 A2 3.771 12/25/2028	971,656.38	09/19/2025 3.79%	969,606.80 969,781.12	99.74 3.81%	969,094.12 3,053.43	1.25% (687.00)	Aa1/AAA AA+	2.99 2.65
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	1,000,000.00	04/30/2025 4.02%	987,617.19 989,849.24	99.49 3.81%	994,878.00 3,075.00	1.28% 5,028.76	Aaa/AA+ AA+	3.07 2.78
Total Agency CMBS		7,184,676.37	4.14%	6,962,765.58 7,110,746.30	99.28 3.76%	7,132,874.51 19,723.16	9.18% 22,128.21		1.85 1.66
CASH									
CCYUSD	Receivable	1,038.73	--	1,038.73 1,038.73	1.00	1,038.73 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		1,038.73		1,038.73 1,038.73	1.00	1,038.73 0.00	0.00% 0.00		0.00 0.00
CORPORATE									
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	750,000.00	08/24/2023 5.19%	715,927.50 745,753.99	99.81 3.90%	748,590.75 4,047.92	0.96% 2,836.76	A2/A A	0.34 0.33
69371RR32	PACCAR FINANCIAL CORP 1.1 05/11/2026	600,000.00	02/10/2023 4.54%	538,422.00 593,227.46	99.00 3.92%	593,998.80 916.67	0.76% 771.34	A1/A+ NA	0.36 0.35
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	250,000.00	01/11/2023 4.55%	223,112.50 246,392.09	98.79 3.80%	246,964.75 101.56	0.32% 572.66	A1/A+ A+	0.46 0.45
857477CD3	STATE STREET CORP 5.272 08/03/2026	350,000.00	07/31/2023 5.27%	350,000.00 350,000.00	100.64 4.16%	352,224.95 7,585.82	0.45% 2,224.95	Aa3/A AA-	0.59 0.48
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	500,000.00	08/24/2023 5.48%	500,680.00 500,127.62	100.91 4.04%	504,539.50 10,207.75	0.65% 4,411.88	Aa2/A+ AA	0.63 0.52
437076CV2	HOME DEPOT INC 4.95 09/30/2026	500,000.00	11/30/2023 4.86%	501,140.00 500,274.74	100.75 3.92%	503,728.50 6,256.25	0.65% 3,453.76	A2/A A	0.75 0.64
61690U7W4	MORGAN STANLEY BANK NA 5.882 10/30/2026	335,000.00	10/30/2023 5.88%	335,000.00 335,000.00	101.50 4.01%	340,021.32 3,338.85	0.44% 5,021.32	Aa3/A+ AA-	0.83 0.72
438516BL9	HONEYWELL INTERNATIONAL INC 2.5 11/01/2026	750,000.00	05/10/2023 3.96%	714,847.50 741,578.91	98.92 3.83%	741,903.00 3,125.00	0.95% 324.09	A2/A A	0.84 0.81
713448FW3	PEPSICO INC 5.125 11/10/2026	275,000.00	11/08/2023 5.13%	274,925.75 274,978.80	101.05 3.87%	277,874.85 1,996.61	0.36% 2,896.05	A1/A+ NA	0.86 0.75

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	500,000.00	01/18/2024 4.52%	499,705.00 499,898.48	100.76 3.73%	503,784.50 10,812.50	0.65% 3,886.02	A1/A A+	1.02 0.97
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	665,000.00	01/10/2024 4.88%	664,833.75 664,941.90	101.03 3.86%	671,881.42 14,588.44	0.86% 6,939.52	A1/A AA-	1.05 0.99
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	1,000,000.00	-- 4.81%	999,831.60 999,930.16	101.12 3.79%	1,011,211.00 16,666.67	1.30% 11,280.84	A1/AA- NA	1.16 1.02
857477CL5	STATE STREET CORP 4.993 03/18/2027	325,000.00	03/13/2024 4.99%	325,000.00 325,000.00	101.34 3.85%	329,351.75 4,642.80	0.42% 4,351.75	Aa3/A AA-	1.21 1.08
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	600,000.00	09/12/2022 4.08%	597,906.00 599,391.15	100.33 3.75%	601,957.20 3,400.00	0.77% 2,566.05	A2/A+ A+	1.36 1.22
14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027	1,000,000.00	05/15/2024 4.89%	1,002,930.00 1,001,336.21	101.66 3.74%	1,016,583.00 6,527.78	1.31% 15,246.79	A2/A A+	1.37 1.31
09290DAH4	BLACKROCK INC 4.6 07/26/2027	530,000.00	07/17/2024 4.60%	529,984.10 529,991.71	101.32 3.73%	536,971.62 10,496.94	0.69% 6,979.91	Aa3/AA- NA	1.57 1.40
69371RT30	PACCAR FINANCIAL CORP 4.45 08/06/2027	560,000.00	08/01/2024 4.50%	559,255.20 559,604.13	101.15 3.70%	566,466.88 10,037.22	0.73% 6,862.75	A1/A+ NA	1.60 1.50
532457CP1	ELI LILLY AND CO 4.15 08/14/2027	470,000.00	08/12/2024 4.18%	469,619.30 469,794.87	100.74 3.67%	473,460.14 7,422.74	0.61% 3,665.27	Aa3/A+ NA	1.62 1.45
023135BC9	AMAZON.COM INC 3.15 08/22/2027	750,000.00	06/26/2024 4.90%	712,095.00 730,306.52	99.19 3.66%	743,905.50 8,465.63	0.96% 13,598.98	A1/AA AA-	1.64 1.56
66815L2T5	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.11 09/12/2027	545,000.00	09/05/2024 4.11%	544,983.65 544,990.76	100.41 3.86%	547,214.34 6,782.07	0.70% 2,223.58	Aa1/AA+ AAA	1.70 1.60
58989V2J2	MET TOWER GLOBAL FUNDING 4.0 10/01/2027	750,000.00	10/11/2024 4.23%	745,132.50 747,127.23	100.21 3.87%	751,538.25 7,500.00	0.97% 4,411.02	Aa3/AA- AA-	1.75 1.66
91324PDE9	UNITEDHEALTH GROUP INC 2.95 10/15/2027	750,000.00	08/22/2024 4.19%	722,842.50 734,576.05	98.60 3.77%	739,470.75 4,670.83	0.95% 4,894.70	A2/A+ A	1.79 1.71
24422EXZ7	JOHN DEERE CAPITAL CORP 4.65 01/07/2028	375,000.00	01/06/2025 4.66%	374,887.50 374,924.25	101.72 3.75%	381,450.75 8,428.13	0.49% 6,526.50	A1/A A+	2.02 1.87
89115A3E0	TORONTO-DOMINION BANK 4.861 01/31/2028	825,000.00	01/28/2025 4.86%	825,000.00 825,000.00	101.64 4.03%	838,511.03 16,821.09	1.08% 13,511.03	A2/A- AA-	2.08 1.92
00287YDY2	ABBVIE INC 4.65 03/15/2028	470,000.00	02/18/2025 4.70%	469,374.90 469,548.45	101.68 3.85%	477,880.96 6,435.08	0.62% 8,332.51	A3/A- NA	2.21 1.98

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
57629TBW6	MASSMUTUAL GLOBAL FUNDING II 4.45 03/27/2028	720,000.00	03/20/2025 4.49%	719,143.20 719,362.09	101.03 3.96%	727,428.96 8,366.00	0.94% 8,066.87	Aa3/AA+ AA+	2.24 2.09
64953BBW7	NEW YORK LIFE GLOBAL FUNDING 4.4 04/25/2028	530,000.00	04/22/2025 4.43%	529,629.00 529,713.96	101.00 3.94%	535,315.37 4,275.33	0.69% 5,601.41	Aa1/AA+ AAA	2.32 2.17
90331HPS6	US BANK NA 4.73 05/15/2028	660,000.00	05/12/2025 4.88%	660,000.00 660,000.00	101.01 4.24%	666,664.02 3,988.97	0.86% 6,664.02	A2/A+ A+	2.37 1.31
87612EBU9	TARGET CORP 4.35 06/15/2028	280,000.00	06/05/2025 4.35%	279,997.20 279,997.72	101.17 3.85%	283,274.60 541.33	0.36% 3,276.88	A2/A A	2.46 2.23
63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.15 08/25/2028	480,000.00	08/19/2025 4.19%	479,462.40 479,525.68	100.52 3.94%	482,511.36 6,972.00	0.62% 2,985.68	A2/NA A	2.65 2.38
437076DH2	HOME DEPOT INC 3.75 09/15/2028	285,000.00	09/08/2025 3.77%	284,814.75 284,833.00	100.03 3.74%	285,080.09 3,146.88	0.37% 247.08	A2/A A	2.71 2.52
46647PEU6	JPMORGAN CHASE & CO 4.915 01/24/2029	430,000.00	01/16/2025 4.92%	430,000.00 430,000.00	101.86 4.14%	437,993.70 9,216.99	0.56% 7,993.70	A1/A AA-	3.07 1.91
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.55 08/09/2029	750,000.00	02/27/2025 4.58%	748,965.00 749,160.78	101.62 4.06%	762,178.50 13,460.42	0.98% 13,017.72	A1/A+ A+	3.61 3.24
61748UAK8	MORGAN STANLEY 4.133 10/18/2029	290,000.00	10/17/2025 4.36%	290,000.00 290,000.00	99.97 4.27%	289,906.62 2,297.26	0.37% (93.38)	A1/A- A+	3.80 2.59
713448GH5	PEPSICO INC 4.3 07/23/2030	500,000.00	07/29/2025 4.32%	499,530.00 499,569.81	101.03 4.05%	505,151.00 9,436.11	0.65% 5,581.19	A1/A+ NA	4.56 3.96
Total Corporate		19,350,000.00	4.63%	19,118,977.80 19,285,858.54	100.66 3.88%	19,476,989.71 242,975.62	25.07% 191,131.17		1.70 1.50
MONEY MARKET FUND									
94975H254	ALLSPRING:GOVT MM S	57,903.06	-- 3.35%	57,903.06 57,903.06	1.00 3.35%	57,903.06 0.00	0.07% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		57,903.06	3.35%	57,903.06	1.00 3.35%	57,903.06 0.00	0.07% 0.00		0.00 0.00
SUPRANATIONAL									

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
4581X0EKO	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	750,000.00	06/27/2023 4.53%	749,422.50 749,925.88	100.25 3.78%	751,907.25 4,312.50	0.97% 1,981.37	Aaa/AAA NA	0.37 0.36
45950KDF4	INTERNATIONAL FINANCE CORP 4.375 01/15/2027	710,000.00	11/29/2023 4.49%	707,685.40 709,227.79	100.71 3.67%	715,033.19 14,326.54	0.92% 5,805.40	Aaa/AAA NA	1.04 0.99
459058LT8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.625 05/05/2028	660,000.00	04/29/2025 3.70%	658,534.80 658,855.94	100.12 3.57%	660,760.32 3,721.67	0.85% 1,904.38	Aaa/AAA NA	2.34 2.21
Total Supranational		2,120,000.00	4.26%	2,115,642.70 2,118,009.60	100.36 3.68%	2,127,700.76 22,360.70	2.74% 9,691.16		1.21 1.15

US TREASURY									
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	1,000,000.00	08/29/2022 3.39%	961,640.63 997,391.91	99.67 3.60%	996,709.00 5,748.63	1.28% (682.91)	Aa1/AA+ AA+	0.25 0.24
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	1,000,000.00	05/09/2023 3.65%	945,976.56 986,630.78	98.68 3.56%	986,787.00 2,596.69	1.27% 156.22	Aa1/AA+ AA+	0.87 0.85
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	500,000.00	11/29/2022 4.06%	465,292.97 490,747.80	98.62 3.52%	493,086.00 4,249.32	0.63% 2,338.20	Aa1/AA+ AA+	1.13 1.08
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,250,000.00	11/03/2022 4.44%	1,187,792.97 1,230,045.42	99.66 3.49%	1,245,703.75 112.22	1.60% 15,658.33	Aa1/AA+ AA+	1.50 1.45
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	800,000.00	01/30/2023 3.72%	779,968.75 792,727.89	99.43 3.48%	795,406.40 8,494.48	1.02% 2,678.51	Aa1/AA+ AA+	1.67 1.58
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	1,500,000.00	05/16/2023 3.59%	1,417,031.25 1,465,509.64	97.78 3.49%	1,466,719.50 4,381.91	1.89% 1,209.86	Aa1/AA+ AA+	1.87 1.80
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	1,250,000.00	09/27/2024 3.51%	1,220,019.53 1,231,155.83	98.49 3.49%	1,231,152.50 12,984.04	1.58% (3.33)	Aa1/AA+ AA+	2.13 2.02
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,000,000.00	11/12/2024 4.34%	1,001,250.00 1,000,878.16	102.11 3.53%	1,021,133.00 14,865.33	1.31% 20,254.84	Aa1/AA+ AA+	2.67 2.46
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	1,300,000.00	11/10/2025 3.58%	1,297,105.47 1,297,228.00	99.90 3.54%	1,298,679.20 9,750.00	1.67% 1,451.20	Aa1/AA+ AA+	2.79 2.61
91282CDF5	UNITED STATES TREASURY 1.375 10/31/2028	1,500,000.00	08/27/2025 3.62%	1,399,687.50 1,410,583.51	94.21 3.55%	1,413,163.50 3,532.46	1.82% 2,579.99	Aa1/AA+ AA+	2.84 2.72
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	1,500,000.00	04/18/2024 4.72%	1,402,792.96 1,438,976.55	98.88 3.54%	1,483,242.00 6,085.98	1.91% 44,265.45	Aa1/AA+ AA+	2.88 2.71

HOLDINGS REPORT



City of Pittsburg | Account #10607 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CEM9	UNITED STATES TREASURY 2.875 04/30/2029	1,500,000.00	09/18/2025 3.60%	1,463,378.91 1,466,266.40	97.79 3.59%	1,466,836.50 7,386.05	1.89% 570.10	Aa1/AA+ AA+	3.33 3.12
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	1,000,000.00	03/17/2025 4.08%	935,390.63 947,683.00	96.15 3.60%	961,484.00 3,083.56	1.24% 13,801.00	Aa1/AA+ AA+	3.37 3.19
91282CES6	UNITED STATES TREASURY 2.75 05/31/2029	1,000,000.00	10/30/2025 3.64%	970,312.50 971,719.71	97.32 3.59%	973,203.00 2,417.58	1.25% 1,483.29	Aa1/AA+ AA+	3.41 3.21
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	1,000,000.00	11/05/2024 4.20%	991,445.31 993,529.53	101.29 3.61%	1,012,930.00 16,739.13	1.30% 19,400.47	Aa1/AA+ AA+	3.58 3.26
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	1,750,000.00	12/13/2024 4.27%	1,665,712.89 1,684,394.33	98.31 3.62%	1,720,468.75 18,581.66	2.21% 36,074.42	Aa1/AA+ AA+	3.67 3.38
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	1,000,000.00	11/26/2025 3.53%	999,062.50 999,085.24	99.54 3.63%	995,352.00 8,942.31	1.28% (3,733.24)	Aa1/AA+ AA+	3.75 3.45
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	1,000,000.00	06/16/2025 4.01%	999,687.50 999,726.24	101.31 3.63%	1,013,086.00 6,850.83	1.30% 13,359.76	Aa1/AA+ AA+	3.83 3.50
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	1,000,000.00	06/06/2025 4.02%	993,984.38 994,742.31	100.84 3.64%	1,008,359.00 3,406.59	1.30% 13,616.69	Aa1/AA+ AA+	3.91 3.59
91282CGB1	UNITED STATES TREASURY 3.875 12/31/2029	1,200,000.00	07/30/2025 3.91%	1,198,125.00 1,198,303.90	100.85 3.64%	1,210,172.40 128.45	1.56% 11,868.50	Aa1/AA+ AA+	4.00 3.67
91282CGJ4	UNITED STATES TREASURY 3.5 01/31/2030	1,750,000.00	12/30/2025 3.60%	1,743,232.42 1,743,236.96	99.43 3.65%	1,739,951.50 25,631.79	2.24% (3,285.46)	Aa1/AA+ AA+	4.08 3.71
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,500,000.00	12/09/2025 3.75%	1,484,648.44 1,484,859.26	99.28 3.68%	1,489,159.50 8,991.71	1.92% 4,300.24	Aa1/AA+ AA+	4.33 3.95
Total US Treasury		26,300,000.00	3.87%	25,523,539.07 25,825,422.36	98.98 3.58%	26,022,784.50 174,960.72	33.49% 197,362.14		2.93 2.72
Total Portfolio		77,643,337.91	4.30%	76,436,256.73 77,035,619.22	100.02 3.70%	77,697,157.55 646,827.75	100.00% 661,538.33		2.14 1.84
Total Market Value + Accrued						78,343,985.30			

HOLDINGS REPORT



City of Pittsburg Liquidity | Account #10617 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	46,247.97	--	46,247.97 46,247.97	1.00	46,247.97 0.00	0.15% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		46,247.97		46,247.97 46,247.97	1.00	46,247.97 0.00	0.15% 0.00		0.00 0.00
MONEY MARKET FUND									
94975H254	ALLSPRING:GOVT MM S	3,072,684.05	-- 3.35%	3,072,684.05 3,072,684.05	1.00 3.35%	3,072,684.05 0.00	9.90% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		3,072,684.05	3.35%	3,072,684.05 3,072,684.05	1.00 3.35%	3,072,684.05 0.00	9.90% 0.00		0.00 0.00
US TREASURY									
912797SH1	UNITED STATES TREASURY 01/27/2026	25,000,000.00	12/29/2025 3.60%	24,931,166.67 24,936,083.34	99.75 3.59%	24,938,725.00 0.00	80.32% 2,641.66	P-1/A-1+ F1+	0.07 0.07
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	1,500,000.00	01/30/2025 4.25%	1,443,632.81 1,495,367.08	99.74 3.68%	1,496,103.00 2,353.94	4.82% 735.92	Aa1/AA+ AA+	0.08 0.08
912828P46	UNITED STATES TREASURY 1.625 02/15/2026	1,500,000.00	02/27/2025 4.23%	1,463,437.50 1,495,325.82	99.75 3.70%	1,496,256.00 9,206.86	4.82% 930.18	Aa1/AA+ AA+	0.13 0.12
Total US Treasury		28,000,000.00	3.67%	27,838,236.98 27,926,776.23	99.75 3.60%	27,931,084.00 11,560.80	89.96% 4,307.77		0.08 0.07
Total Portfolio		31,118,932.02	3.64%	30,957,169.00 31,045,708.25	89.83 3.57%	31,050,016.02 11,560.80	100.00% 4,307.77		0.07 0.06
Total Market Value + Accrued						31,061,576.82			

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
448988AD7	HALST 2024-A A3 5.02 03/15/2027	150,059.29	01/17/2024 5.03%	150,030.86 150,048.42	100.21 4.01%	150,378.47 334.80	0.07% 330.04	NA/AAA AAA	1.20 0.20
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	413,619.36	06/20/2024 5.40%	411,422.01 412,641.79	100.24 3.75%	414,602.12 343.30	0.20% 1,960.33	Aaa/AAA NA	1.23 0.19
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	454.05	07/06/2022 3.93%	454.05 454.05	99.98 4.11%	453.97 0.69	0.00% (0.08)	Aaa/NA AAA	1.29 0.04
44934FAD7	HALST 2024-B A3 5.41 05/17/2027	257,102.85	05/14/2024 5.41%	257,095.71 257,099.57	100.51 4.11%	258,413.82 618.19	0.12% 1,314.25	NA/AAA AAA	1.38 0.37
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	190,000.00	05/17/2024 5.73%	189,977.77 189,987.56	100.97 4.03%	191,846.23 449.24	0.09% 1,858.67	Aaa/NA AAA	2.05 0.72
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	295,000.00	09/17/2024 4.24%	294,950.35 294,968.92	100.22 3.97%	295,653.43 554.60	0.14% 684.51	NA/AAA AAA	2.13 0.74
89239NAD7	TLOT 2025-A A3 4.75 02/22/2028	390,000.00	02/20/2025 4.75%	389,994.89 389,996.34	100.96 3.80%	393,728.01 566.04	0.19% 3,731.67	Aaa/AAA NA	2.15 0.96
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	57,298.06	07/11/2023 5.47%	57,287.90 57,293.32	100.60 4.08%	57,643.68 52.24	0.03% 350.36	NA/AAA AAA	2.15 0.42
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	350,000.00	05/20/2025 4.84%	349,994.19 349,995.35	100.90 3.87%	353,140.90 489.81	0.17% 3,145.55	NA/AAA AAA	2.39 1.18
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	166,542.62	11/01/2023 5.74%	166,513.29 166,526.94	101.09 4.09%	168,360.10 262.30	0.08% 1,833.16	Aaa/NA AAA	2.47 0.64
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	161,106.57	11/07/2023 5.61%	161,089.20 161,096.99	101.10 4.10%	162,881.00 396.68	0.08% 1,784.00	NA/AAA AAA	2.62 0.73
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	546,493.53	02/13/2024 5.27%	546,469.77 546,479.64	100.87 4.07%	551,243.66 1,265.44	0.26% 4,764.02	Aaa/AAA NA	2.62 0.72
05594HAD5	BMWLT 2025-2 A3 3.97 09/25/2028	395,000.00	10/08/2025 4.32%	394,998.89 394,998.97	100.27 3.82%	396,056.63 261.36	0.19% 1,057.65	NA/AAA AAA	2.74 1.47
89238DAD0	TAOT 2024-A A3 4.83 10/16/2028	313,215.50	01/23/2024 4.89%	313,152.82 313,178.39	100.65 3.98%	315,247.33 672.37	0.15% 2,068.94	Aaa/AAA NA	2.79 0.72
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	180,000.00	03/11/2024 5.12%	179,989.92 179,993.79	100.88 3.98%	181,577.34 396.80	0.09% 1,583.55	Aaa/NA AAA	2.88 0.85
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	298,431.69	-- 4.90%	298,397.16 298,410.86	100.61 4.00%	300,252.72 603.08	0.14% 1,841.86	Aaa/NA AAA	2.97 0.68

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	315,396.23	06/04/2024 5.18%	315,348.32 315,364.16	100.91 3.98%	318,274.85 272.29	0.15% 2,910.69	Aaa/AAA NA	3.16 0.73
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	365,000.00	06/11/2024 5.81%	364,928.64 364,951.81	101.43 4.01%	370,202.35 843.56	0.17% 5,250.54	Aaa/NA AAA	3.20 1.14
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	570,000.00	04/16/2024 5.30%	569,883.15 569,922.85	101.89 3.75%	580,774.71 1,324.93	0.27% 10,851.86	NA/AAA AAA	3.29 1.22
58770XAD5	MBALT 2025-B A3 3.88 04/16/2029	800,000.00	10/16/2025 4.57%	799,868.72 799,876.05	100.09 3.86%	800,747.20 1,379.56	0.38% 871.15	NA/AAA AAA	3.29 1.94
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	365,000.00	06/06/2024 4.93%	364,979.52 364,986.03	101.57 3.78%	370,718.09 799.76	0.17% 5,732.06	Aaa/AAA NA	3.37 1.30
362549AD9	GMCAR 2025-2 A3 4.28 04/16/2030	185,000.00	05/06/2025 4.71%	184,972.77 184,976.28	100.76 3.82%	186,402.12 329.92	0.09% 1,425.83	Aaa/AAA NA	4.29 1.52
Total ABS		6,764,719.75	5.03%	6,761,799.90 6,763,248.08	100.80 3.91%	6,818,598.70 12,216.95	3.22% 55,350.62		2.69 1.00

AGENCY									
3133EPJX4	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.625 02/17/2026	1,000,000.00	05/15/2023 3.89%	993,250.00 999,684.96	99.98 3.74%	999,791.00 13,493.06	0.47% 106.04	Aa1/AA+ AA+	0.13 0.12
3133EPHH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 04/28/2026	1,500,000.00	05/09/2023 3.90%	1,504,095.00 1,500,441.99	100.08 3.71%	1,501,266.00 10,500.00	0.71% 824.01	Aa1/AA+ AA+	0.32 0.32
3133EPVP7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 07/08/2026	1,000,000.00	12/06/2023 4.48%	1,006,424.00 1,001,279.36	100.57 3.63%	1,005,696.00 22,826.39	0.47% 4,416.64	Aa1/AA+ AA+	0.52 0.50
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	1,000,000.00	11/09/2023 4.85%	1,003,740.00 1,000,790.94	100.73 3.71%	1,007,266.00 20,972.22	0.48% 6,475.06	Aa1/AA+ AA+	0.58 0.56
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,000,000.00	11/30/2023 4.53%	1,002,530.00 1,000,748.24	100.85 3.62%	1,008,541.00 5,652.78	0.48% 7,792.76	Aa1/AA+ AA+	0.88 0.85
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	1,000,000.00	03/25/2024 4.45%	1,001,450.00 1,000,594.57	101.18 3.51%	1,011,786.00 11,875.00	0.48% 11,191.43	Aa1/AA+ AA+	1.23 1.18
3130BOTY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	865,000.00	04/10/2024 4.85%	862,716.40 864,032.66	101.68 3.38%	879,557.09 9,358.82	0.41% 15,524.43	Aa1/AA+ AA+	1.27 1.21
3133ERDS7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/06/2027	1,000,000.00	05/22/2024 4.70%	1,001,317.00 1,000,598.64	101.63 3.49%	1,016,320.00 7,256.94	0.48% 15,721.36	Aa1/AA+ AA+	1.34 1.29

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130B1EF0	FEDERAL HOME LOAN BANKS 4.625 06/11/2027	1,000,000.00	06/26/2024 4.57%	1,001,530.00 1,000,745.86	101.40 3.62%	1,014,031.00 2,569.44	0.48% 13,285.14	Aa1/AA+ AA+	1.44 1.38
3133ERMB4	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/23/2027	1,000,000.00	07/18/2024 4.26%	999,690.00 999,839.20	101.12 3.50%	1,011,218.00 18,652.78	0.48% 11,378.80	Aa1/AA+ AA+	1.56 1.47
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	1,000,000.00	05/15/2023 3.66%	1,024,620.00 1,010,443.95	101.44 3.47%	1,014,418.00 2,479.17	0.48% 3,974.05	Aa1/AA+ AA+	1.94 1.85
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	1,000,000.00	04/24/2023 3.76%	1,032,720.00 1,014,678.99	102.09 3.50%	1,020,906.00 13,875.00	0.48% 6,227.01	Aa1/AA+ AA+	2.19 2.05
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	1,000,000.00	07/06/2023 4.49%	978,470.00 989,330.90	101.12 3.52%	1,011,179.00 2,444.44	0.48% 21,848.10	Aa1/AA+ AA+	2.44 2.30
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	1,250,000.00	09/07/2023 4.49%	1,243,625.00 1,246,576.97	102.14 3.53%	1,276,737.50 17,165.80	0.60% 30,160.53	Aa1/AA+ AA+	2.69 2.49
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	1,250,000.00	10/12/2023 4.71%	1,238,412.50 1,243,605.35	102.44 3.55%	1,280,555.00 15,468.75	0.60% 36,949.65	Aa1/AA+ AA+	2.73 2.52
Total Agency		15,865,000.00	4.36%	15,894,589.90 15,873,392.55	101.23 3.57%	16,059,267.59 174,590.59	7.57% 185,875.03		1.43 1.35

AGENCY CMBS									
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	309,667.29	02/15/2023 4.64%	294,050.86 309,667.29	99.74 3.75%	308,864.01 708.36	0.15% (803.28)	Aa1/AA+ AAA	0.07 0.07
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	710,000.00	11/29/2022 4.51%	664,903.91 702,854.73	99.14 3.82%	703,918.85 1,569.69	0.33% 1,064.12	Aa1/AA+ AAA	0.65 0.59
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	500,000.00	12/05/2022 4.27%	484,082.03 496,083.88	99.54 3.71%	497,714.50 1,429.17	0.23% 1,630.62	Aa1/AA+ AAA	1.07 0.89
3137F2LJ3	FHMS K-066 A2 3.117 06/25/2027	1,000,000.00	05/10/2023 3.93%	969,218.75 989,253.64	99.07 3.71%	990,713.00 2,597.50	0.47% 1,459.36	Aa1/AA+ AAA	1.48 1.27
3137FAWS3	FHMS K-067 A2 3.194 07/25/2027	1,000,000.00	05/10/2023 3.92%	971,562.50 989,703.66	99.11 3.69%	991,081.00 2,661.67	0.47% 1,377.34	Aaa/AA+ AA+	1.56 1.45
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	728,352.70	06/09/2023 4.41%	694,268.06 714,895.91	98.93 3.74%	720,544.03 1,934.38	0.34% 5,648.12	Aa1/AAA AA+	1.73 1.61
3137FETNO	FHMS K-073 A2 3.35 01/25/2028	965,000.00	05/24/2023 4.34%	927,455.47 948,656.82	99.07 3.75%	956,067.00 2,693.96	0.45% 7,410.17	Aa1/AA+ AAA	2.07 1.86

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FKUP9	FHMS K-087 A2 3.771 12/25/2028	971,656.38	09/19/2025 3.79%	969,606.80 969,781.12	99.74 3.81%	969,094.12 3,053.43	0.46% (687.00)	Aa1/AAA AA+	2.99 2.65
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	1,000,000.00	04/30/2025 4.02%	987,617.19 989,849.24	99.49 3.81%	994,878.00 3,075.00	0.47% 5,028.76	Aaa/AA+ AA+	3.07 2.78
Total Agency CMBS		7,184,676.37	4.14%	6,962,765.58 7,110,746.30	99.28 3.76%	7,132,874.51 19,723.16	3.36% 22,128.21		1.85 1.66

CASH									
90PITT\$02	City of Pittsburg	50,992,794.93	-- 0.00%	50,992,794.93 50,992,794.93	1.00 0.00%	51,010,703.60 0.00	24.06% 17,908.67	NA/NA NA	0.00 0.00
90PITT\$00	City of Pittsburg	29,330,751.39	-- 0.00%	29,330,751.39 29,330,751.39	1.00 0.00%	29,330,751.39 0.00	13.83% 0.00	NA/NA NA	0.00 0.00
CCYUSD	Receivable	1,038.73	--	1,038.73 1,038.73	1.00	1,038.73 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	46,247.97	--	46,247.97 46,247.97	1.00	46,247.97 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		80,370,833.02	0.00%	80,370,833.02	1.00 0.00%	80,388,741.69 0.00	37.92% 17,908.67		0.00 0.00

CORPORATE									
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	750,000.00	08/24/2023 5.19%	715,927.50 745,753.99	99.81 3.90%	748,590.75 4,047.92	0.35% 2,836.76	A2/A A	0.34 0.33
69371RR32	PACCAR FINANCIAL CORP 1.1 05/11/2026	600,000.00	02/10/2023 4.54%	538,422.00 593,227.46	99.00 3.92%	593,998.80 916.67	0.28% 771.34	A1/A+ NA	0.36 0.35
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	250,000.00	01/11/2023 4.55%	223,112.50 246,392.09	98.79 3.80%	246,964.75 101.56	0.12% 572.66	A1/A+ A+	0.46 0.45
857477CD3	STATE STREET CORP 5.272 08/03/2026	350,000.00	07/31/2023 5.27%	350,000.00 350,000.00	100.64 4.16%	352,224.95 7,585.82	0.17% 2,224.95	Aa3/A AA-	0.59 0.48
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	500,000.00	08/24/2023 5.48%	500,680.00 500,127.62	100.91 4.04%	504,539.50 10,207.75	0.24% 4,411.88	Aa2/A+ AA	0.63 0.52
437076CV2	HOME DEPOT INC 4.95 09/30/2026	500,000.00	11/30/2023 4.86%	501,140.00 500,274.74	100.75 3.92%	503,728.50 6,256.25	0.24% 3,453.76	A2/A A	0.75 0.64

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
61690U7W4	MORGAN STANLEY BANK NA 5.882 10/30/2026	335,000.00	10/30/2023 5.88%	335,000.00 335,000.00	101.50 4.01%	340,021.32 3,338.85	0.16% 5,021.32	Aa3/A+ AA-	0.83 0.72
438516BL9	HONEYWELL INTERNATIONAL INC 2.5 11/01/2026	750,000.00	05/10/2023 3.96%	714,847.50 741,578.91	98.92 3.83%	741,903.00 3,125.00	0.35% 324.09	A2/A A	0.84 0.81
713448FW3	PEPSICO INC 5.125 11/10/2026	275,000.00	11/08/2023 5.13%	274,925.75 274,978.80	101.05 3.87%	277,874.85 1,996.61	0.13% 2,896.05	A1/A+ NA	0.86 0.75
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	500,000.00	01/18/2024 4.52%	499,705.00 499,898.48	100.76 3.73%	503,784.50 10,812.50	0.24% 3,886.02	A1/A A+	1.02 0.97
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	665,000.00	01/10/2024 4.88%	664,833.75 664,941.90	101.03 3.86%	671,881.42 14,588.44	0.32% 6,939.52	A1/A AA-	1.05 0.99
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	1,000,000.00	-- 4.81%	999,831.60 999,930.16	101.12 3.79%	1,011,211.00 16,666.67	0.48% 11,280.84	A1/AA- NA	1.16 1.02
857477CL5	STATE STREET CORP 4.993 03/18/2027	325,000.00	03/13/2024 4.99%	325,000.00 325,000.00	101.34 3.85%	329,351.75 4,642.80	0.16% 4,351.75	Aa3/A AA-	1.21 1.08
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	600,000.00	09/12/2022 4.08%	597,906.00 599,391.15	100.33 3.75%	601,957.20 3,400.00	0.28% 2,566.05	A2/A+ A+	1.36 1.22
14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027	1,000,000.00	05/15/2024 4.89%	1,002,930.00 1,001,336.21	101.66 3.74%	1,016,583.00 6,527.78	0.48% 15,246.79	A2/A A+	1.37 1.31
09290DAH4	BLACKROCK INC 4.6 07/26/2027	530,000.00	07/17/2024 4.60%	529,984.10 529,991.71	101.32 3.73%	536,971.62 10,496.94	0.25% 6,979.91	Aa3/AA- NA	1.57 1.40
69371RT30	PACCAR FINANCIAL CORP 4.45 08/06/2027	560,000.00	08/01/2024 4.50%	559,255.20 559,604.13	101.15 3.70%	566,466.88 10,037.22	0.27% 6,862.75	A1/A+ NA	1.60 1.50
532457CP1	ELI LILLY AND CO 4.15 08/14/2027	470,000.00	08/12/2024 4.18%	469,619.30 469,794.87	100.74 3.67%	473,460.14 7,422.74	0.22% 3,665.27	Aa3/A+ NA	1.62 1.45
023135BC9	AMAZON.COM INC 3.15 08/22/2027	750,000.00	06/26/2024 4.90%	712,095.00 730,306.52	99.19 3.66%	743,905.50 8,465.63	0.35% 13,598.98	A1/AA AA-	1.64 1.56
66815L2T5	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.11 09/12/2027	545,000.00	09/05/2024 4.11%	544,983.65 544,990.76	100.41 3.86%	547,214.34 6,782.07	0.26% 2,223.58	Aa1/AA+ AAA	1.70 1.60
58989V2J2	MET TOWER GLOBAL FUNDING 4.0 10/01/2027	750,000.00	10/11/2024 4.23%	745,132.50 747,127.23	100.21 3.87%	751,538.25 7,500.00	0.35% 4,411.02	Aa3/AA- AA-	1.75 1.66
91324PDE9	UNITEDHEALTH GROUP INC 2.95 10/15/2027	750,000.00	08/22/2024 4.19%	722,842.50 734,576.05	98.60 3.77%	739,470.75 4,670.83	0.35% 4,894.70	A2/A+ A	1.79 1.71

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXZ7	JOHN DEERE CAPITAL CORP 4.65 01/07/2028	375,000.00	01/06/2025 4.66%	374,887.50 374,924.25	101.72 3.75%	381,450.75 8,428.13	0.18% 6,526.50	A1/A A+	2.02 1.87
89115A3E0	TORONTO-DOMINION BANK 4.861 01/31/2028	825,000.00	01/28/2025 4.86%	825,000.00 825,000.00	101.64 4.03%	838,511.03 16,821.09	0.40% 13,511.03	A2/A- AA-	2.08 1.92
00287YDY2	ABBVIE INC 4.65 03/15/2028	470,000.00	02/18/2025 4.70%	469,374.90 469,548.45	101.68 3.85%	477,880.96 6,435.08	0.23% 8,332.51	A3/A- NA	2.21 1.98
57629TBW6	MASSMUTUAL GLOBAL FUNDING II 4.45 03/27/2028	720,000.00	03/20/2025 4.49%	719,143.20 719,362.09	101.03 3.96%	727,428.96 8,366.00	0.34% 8,066.87	Aa3/AA+ AA+	2.24 2.09
64953BBW7	NEW YORK LIFE GLOBAL FUNDING 4.4 04/25/2028	530,000.00	04/22/2025 4.43%	529,629.00 529,713.96	101.00 3.94%	535,315.37 4,275.33	0.25% 5,601.41	Aa1/AA+ AAA	2.32 2.17
90331HPS6	US BANK NA 4.73 05/15/2028	660,000.00	05/12/2025 4.88%	660,000.00 660,000.00	101.01 4.24%	666,664.02 3,988.97	0.31% 6,664.02	A2/A+ A+	2.37 1.31
87612EBU9	TARGET CORP 4.35 06/15/2028	280,000.00	06/05/2025 4.35%	279,997.20 279,997.72	101.17 3.85%	283,274.60 541.33	0.13% 3,276.88	A2/A A	2.46 2.23
63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.15 08/25/2028	480,000.00	08/19/2025 4.19%	479,462.40 479,525.68	100.52 3.94%	482,511.36 6,972.00	0.23% 2,985.68	A2/NA A	2.65 2.38
437076DH2	HOME DEPOT INC 3.75 09/15/2028	285,000.00	09/08/2025 3.77%	284,814.75 284,833.00	100.03 3.74%	285,080.09 3,146.88	0.13% 247.08	A2/A A	2.71 2.52
46647PEU6	JPMORGAN CHASE & CO 4.915 01/24/2029	430,000.00	01/16/2025 4.92%	430,000.00 430,000.00	101.86 4.14%	437,993.70 9,216.99	0.21% 7,993.70	A1/A AA-	3.07 1.91
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.55 08/09/2029	750,000.00	02/27/2025 4.58%	748,965.00 749,160.78	101.62 4.06%	762,178.50 13,460.42	0.36% 13,017.72	A1/A+ A+	3.61 3.24
61748UAK8	MORGAN STANLEY 4.133 10/18/2029	290,000.00	10/17/2025 4.36%	290,000.00 290,000.00	99.97 4.27%	289,906.62 2,297.26	0.14% (93.38)	A1/A- A+	3.80 2.59
713448GH5	PEPSICO INC 4.3 07/23/2030	500,000.00	07/29/2025 4.32%	499,530.00 499,569.81	101.03 4.05%	505,151.00 9,436.11	0.24% 5,581.19	A1/A+ NA	4.56 3.96
Total Corporate		19,350,000.00	4.63%	19,118,977.80 19,285,858.54	100.66 3.88%	19,476,989.71 242,975.62	9.19% 191,131.17		1.70 1.50
EQUITY MUTUAL FUND									
90PARS\$00	City of Pittsburg	4,730,984.10	-- 0.00%	4,730,984.10 4,730,984.10	1.08 0.00%	5,126,557.41 0.00	2.42% 395,573.31	NA/NA NA	0.00 0.00

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Equity Mutual Fund									
		4,730,984.10	0.00%	4,730,984.10	0.00%	5,126,557.41 0.00	2.42% 395,573.31		0.00 0.00
INVESTMENT POOL									
90PITT\$01	City of Pittsburg	17,765,055.98	-- 0.00%	17,765,055.98 17,765,055.98	1.00 0.00%	17,803,810.15 0.00	8.40% 38,754.17	NA/NA NA	0.00 0.00
Total Investment Pool									
		17,765,055.98	0.00%	17,765,055.98	0.00%	17,803,810.15 0.00	8.40% 38,754.17		0.00 0.00
MONEY MARKET FUND									
94975H254	ALLSPRING:GOVT MM S	57,903.06	-- 3.35%	57,903.06 57,903.06	1.00 3.35%	57,903.06 0.00	0.03% 0.00	Aaa/AAAm AAA	0.00 0.00
94975H254	ALLSPRING:GOVT MM S	3,072,684.05	-- 3.35%	3,072,684.05 3,072,684.05	1.00 3.35%	3,072,684.05 0.00	1.45% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund									
		3,130,587.11	3.35%	3,130,587.11	3.35%	3,130,587.11 0.00	1.48% 0.00		0.00 0.00
SUPRANATIONAL									
4581X0EKO	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	750,000.00	06/27/2023 4.53%	749,422.50 749,925.88	100.25 3.78%	751,907.25 4,312.50	0.35% 1,981.37	Aaa/AAA NA	0.37 0.36
45950KDF4	INTERNATIONAL FINANCE CORP 4.375 01/15/2027	710,000.00	11/29/2023 4.49%	707,685.40 709,227.79	100.71 3.67%	715,033.19 14,326.54	0.34% 5,805.40	Aaa/AAA NA	1.04 0.99
459058LT8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.625 05/05/2028	660,000.00	04/29/2025 3.70%	658,534.80 658,855.94	100.12 3.57%	660,760.32 3,721.67	0.31% 1,904.38	Aaa/AAA NA	2.34 2.21
Total Supranational									
		2,120,000.00	4.26%	2,118,009.60	3.68%	2,127,700.76 22,360.70	1.00% 9,691.16		1.21 1.15
US TREASURY									
912797SH1	UNITED STATES TREASURY 01/27/2026	25,000,000.00	12/29/2025 3.60%	24,931,166.67 24,936,083.34	99.75 3.59%	24,938,725.00 0.00	11.76% 2,641.66	P-1/A-1+ F1+	0.07 0.07

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	1,500,000.00	01/30/2025 4.25%	1,443,632.81 1,495,367.08	99.74 3.68%	1,496,103.00 2,353.94	0.71% 735.92	Aa1/AA+ AA+	0.08 0.08
912828P46	UNITED STATES TREASURY 1.625 02/15/2026	1,500,000.00	02/27/2025 4.23%	1,463,437.50 1,495,325.82	99.75 3.70%	1,496,256.00 9,206.86	0.71% 930.18	Aa1/AA+ AA+	0.13 0.12
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	1,000,000.00	08/29/2022 3.39%	961,640.63 997,391.91	99.67 3.60%	996,709.00 5,748.63	0.47% (682.91)	Aa1/AA+ AA+	0.25 0.24
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	1,000,000.00	05/09/2023 3.65%	945,976.56 986,630.78	98.68 3.56%	986,787.00 2,596.69	0.47% 156.22	Aa1/AA+ AA+	0.87 0.85
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	500,000.00	11/29/2022 4.06%	465,292.97 490,747.80	98.62 3.52%	493,086.00 4,249.32	0.23% 2,338.20	Aa1/AA+ AA+	1.13 1.08
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,250,000.00	11/03/2022 4.44%	1,187,792.97 1,230,045.42	99.66 3.49%	1,245,703.75 112.22	0.59% 15,658.33	Aa1/AA+ AA+	1.50 1.45
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	800,000.00	01/30/2023 3.72%	779,968.75 792,727.89	99.43 3.48%	795,406.40 8,494.48	0.38% 2,678.51	Aa1/AA+ AA+	1.67 1.58
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	1,500,000.00	05/16/2023 3.59%	1,417,031.25 1,465,509.64	97.78 3.49%	1,466,719.50 4,381.91	0.69% 1,209.86	Aa1/AA+ AA+	1.87 1.80
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	1,250,000.00	09/27/2024 3.51%	1,220,019.53 1,231,155.83	98.49 3.49%	1,231,152.50 12,984.04	0.58% (3.33)	Aa1/AA+ AA+	2.13 2.02
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,000,000.00	11/12/2024 4.34%	1,001,250.00 1,000,878.16	102.11 3.53%	1,021,133.00 14,865.33	0.48% 20,254.84	Aa1/AA+ AA+	2.67 2.46
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	1,300,000.00	11/10/2025 3.58%	1,297,105.47 1,297,228.00	99.90 3.54%	1,298,679.20 9,750.00	0.61% 1,451.20	Aa1/AA+ AA+	2.79 2.61
91282CDF5	UNITED STATES TREASURY 1.375 10/31/2028	1,500,000.00	08/27/2025 3.62%	1,399,687.50 1,410,583.51	94.21 3.55%	1,413,163.50 3,532.46	0.67% 2,579.99	Aa1/AA+ AA+	2.84 2.72
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	1,500,000.00	04/18/2024 4.72%	1,402,792.96 1,438,976.55	98.88 3.54%	1,483,242.00 6,085.98	0.70% 44,265.45	Aa1/AA+ AA+	2.88 2.71
91282CEM9	UNITED STATES TREASURY 2.875 04/30/2029	1,500,000.00	09/18/2025 3.60%	1,463,378.91 1,466,266.40	97.79 3.59%	1,466,836.50 7,386.05	0.69% 570.10	Aa1/AA+ AA+	3.33 3.12
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	1,000,000.00	03/17/2025 4.08%	935,390.63 947,683.00	96.15 3.60%	961,484.00 3,083.56	0.45% 13,801.00	Aa1/AA+ AA+	3.37 3.19
91282CES6	UNITED STATES TREASURY 2.75 05/31/2029	1,000,000.00	10/30/2025 3.64%	970,312.50 971,719.71	97.32 3.59%	973,203.00 2,417.58	0.46% 1,483.29	Aa1/AA+ AA+	3.41 3.21
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	1,000,000.00	11/05/2024 4.20%	991,445.31 993,529.53	101.29 3.61%	1,012,930.00 16,739.13	0.48% 19,400.47	Aa1/AA+ AA+	3.58 3.26

HOLDINGS REPORT



City of Pittsburg Managed/Reporting Cons | Account #10639 | As of December 31, 2025

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91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	1,750,000.00	12/13/2024 4.27%	1,665,712.89 1,684,394.33	98.31 3.62%	1,720,468.75 18,581.66	0.81% 36,074.42	Aa1/AA+ AA+	3.67 3.38
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	1,000,000.00	11/26/2025 3.53%	999,062.50 999,085.24	99.54 3.63%	995,352.00 8,942.31	0.47% (3,733.24)	Aa1/AA+ AA+	3.75 3.45
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	1,000,000.00	06/16/2025 4.01%	999,687.50 999,726.24	101.31 3.63%	1,013,086.00 6,850.83	0.48% 13,359.76	Aa1/AA+ AA+	3.83 3.50
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	1,000,000.00	06/06/2025 4.02%	993,984.38 994,742.31	100.84 3.64%	1,008,359.00 3,406.59	0.48% 13,616.69	Aa1/AA+ AA+	3.91 3.59
91282CGB1	UNITED STATES TREASURY 3.875 12/31/2029	1,200,000.00	07/30/2025 3.91%	1,198,125.00 1,198,303.90	100.85 3.64%	1,210,172.40 128.45	0.57% 11,868.50	Aa1/AA+ AA+	4.00 3.67
91282CGJ4	UNITED STATES TREASURY 3.5 01/31/2030	1,750,000.00	12/30/2025 3.60%	1,743,232.42 1,743,236.96	99.43 3.65%	1,739,951.50 25,631.79	0.82% (3,285.46)	Aa1/AA+ AA+	4.08 3.71
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,500,000.00	12/09/2025 3.75%	1,484,648.44 1,484,859.26	99.28 3.68%	1,489,159.50 8,991.71	0.70% 4,300.24	Aa1/AA+ AA+	4.33 3.95
Total US Treasury		54,300,000.00	3.77%	53,361,776.05 53,752,198.59	99.38 3.59%	53,953,868.50 186,521.52	25.45% 201,669.91		1.45 1.35
Total Portfolio		211,581,856.33	2.11%	210,213,012.13 210,900,913.87	50.30 1.88%	212,018,996.12 658,388.55	100.00% 1,118,082.25		0.80 0.68
Total Market Value + Accrued						212,677,384.67			

TRANSACTIONS

TRANSACTION LEDGER



City of Pittsburg | Account #10607 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/15/2025	05594HAD5	395,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	100.000	4.32%	(394,998.89)	0.00	(394,998.89)	0.00
Purchase	10/22/2025	58770XAD5	800,000.00	MBALT 2025-B A3 3.88 04/16/2029	99.984	4.57%	(799,868.72)	0.00	(799,868.72)	0.00
Purchase	10/22/2025	61748UAK8	290,000.00	MORGAN STANLEY 4.133 10/18/2029	100.000	4.36%	(290,000.00)	0.00	(290,000.00)	0.00
Purchase	10/31/2025	91282CES6	1,000,000.00	UNITED STATES TREASURY 2.75 05/31/2029	97.031	3.64%	(970,312.50)	(11,495.90)	(981,808.40)	0.00
Purchase	11/17/2025	91282CPC9	1,300,000.00	UNITED STATES TREASURY 3.5 10/15/2028	99.777	3.58%	(1,297,105.47)	(4,125.00)	(1,301,230.47)	0.00
Purchase	11/28/2025	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029	99.906	3.53%	(999,062.50)	(5,673.08)	(1,004,735.58)	0.00
Purchase	12/10/2025	91282CGZ8	1,500,000.00	UNITED STATES TREASURY 3.5 04/30/2030	98.977	3.75%	(1,484,648.44)	(5,801.10)	(1,490,449.54)	0.00
Purchase	12/31/2025	91282CGJ4	1,750,000.00	UNITED STATES TREASURY 3.5 01/31/2030	99.613	3.60%	(1,743,232.42)	(25,465.35)	(1,768,697.77)	0.00
Total Purchase			8,035,000.00				(7,979,228.94)	(52,560.43)	(8,031,789.37)	0.00
TOTAL ACQUISITIONS			8,035,000.00				(7,979,228.94)	(52,560.43)	(8,031,789.37)	0.00
DISPOSITIONS										
Maturity	10/31/2025	9128285J5	(1,000,000.00)	UNITED STATES TREASURY 3.0 10/31/2025	100.000	2.88%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	11/15/2025	912828M56	(1,000,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	100.000	3.36%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	12/31/2025	9128285T3	(1,000,000.00)	UNITED STATES TREASURY 2.625 12/31/2025	100.000	3.34%	1,000,000.00	0.00	1,000,000.00	0.00

TRANSACTION LEDGER



City of Pittsburg | Account #10607 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Total Maturity			(3,000,000.00)				3,000,000.00	0.00	3,000,000.00	0.00
Sale	10/20/2025	912828U24	(500,000.00)	UNITED STATES TREASURY 2.0 11/15/2026	98.371	3.65%	491,855.47	4,293.48	496,148.95	74.60
Sale	11/28/2025	912828V98	(500,000.00)	UNITED STATES TREASURY 2.25 02/15/2027	98.434	4.06%	492,167.97	3,209.92	495,377.89	2,187.42
Sale	12/10/2025	91282CEN7	(1,500,000.00)	UNITED STATES TREASURY 2.75 04/30/2027	98.797	4.39%	1,481,953.13	4,558.01	1,486,511.14	13,424.53
Total Sale			(2,500,000.00)				2,465,976.57	12,061.41	2,478,037.98	15,686.55
TOTAL DISPOSITIONS			(5,500,000.00)				5,465,976.57	12,061.41	5,478,037.98	15,686.55

TRANSACTION LEDGER



City of Pittsburg Liquidity | Account #10617 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	11/28/2025	912797QY6	25,000,000.00	UNITED STATES TREASURY 12/11/2025	99.857	4.01%	(24,964,331.25)	0.00	(24,964,331.25)	0.00
Purchase	12/30/2025	912797SH1	25,000,000.00	UNITED STATES TREASURY 01/27/2026	99.725	3.60%	(24,931,166.67)	0.00	(24,931,166.67)	0.00
Total Purchase			50,000,000.00				(49,895,497.92)	0.00	(49,895,497.92)	0.00
TOTAL ACQUISITIONS			50,000,000.00				(49,895,497.92)	0.00	(49,895,497.92)	0.00
DISPOSITIONS										
Maturity	10/28/2025	89233GXU5	(1,000,000.00)	Toyota Motor Credit Corporation 10/28/2025	100.000	4.46%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	10/31/2025	9128285J5	(3,000,000.00)	UNITED STATES TREASURY 3.0 10/31/2025	100.000	4.32%	3,000,000.00	0.00	3,000,000.00	0.00
Maturity	11/07/2025	62479LY74	(2,000,000.00)	MUFG Bank, Ltd., New York Branch 11/07/2025	100.000	4.53%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	11/15/2025	912828M56	(3,500,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	100.000	4.46%	3,500,000.00	0.00	3,500,000.00	0.00
Maturity	12/11/2025	912797QY6	(25,000,000.00)	UNITED STATES TREASURY 12/11/2025	100.000	4.01%	25,000,000.00	0.00	25,000,000.00	0.00
Maturity	12/31/2025	91282CJS1	(2,000,000.00)	UNITED STATES TREASURY 4.25 12/31/2025	100.000	4.22%	2,000,000.00	0.00	2,000,000.00	0.00
Total Maturity			(36,500,000.00)				36,500,000.00	0.00	36,500,000.00	0.00
TOTAL DISPOSITIONS			(36,500,000.00)				36,500,000.00	0.00	36,500,000.00	0.00

TRANSACTION LEDGER



City of Pittsburg Managed/Reporting Cons | Account #10639 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/15/2025	05594HAD5	395,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	100.000	4.32%	(394,998.89)	0.00	(394,998.89)	0.00
Purchase	10/22/2025	58770XAD5	800,000.00	MBALT 2025-B A3 3.88 04/16/2029	99.984	4.57%	(799,868.72)	0.00	(799,868.72)	0.00
Purchase	10/22/2025	61748UAK8	290,000.00	MORGAN STANLEY 4.133 10/18/2029	100.000	4.36%	(290,000.00)	0.00	(290,000.00)	0.00
Purchase	10/31/2025	91282CES6	1,000,000.00	UNITED STATES TREASURY 2.75 05/31/2029	97.031	3.64%	(970,312.50)	(11,495.90)	(981,808.40)	0.00
Purchase	11/17/2025	91282CPC9	1,300,000.00	UNITED STATES TREASURY 3.5 10/15/2028	99.777	3.58%	(1,297,105.47)	(4,125.00)	(1,301,230.47)	0.00
Purchase	11/28/2025	912797QY6	25,000,000.00	UNITED STATES TREASURY 12/11/2025	99.857	4.01%	(24,964,331.25)	0.00	(24,964,331.25)	0.00
Purchase	11/28/2025	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029	99.906	3.53%	(999,062.50)	(5,673.08)	(1,004,735.58)	0.00
Purchase	12/10/2025	91282CGZ8	1,500,000.00	UNITED STATES TREASURY 3.5 04/30/2030	98.977	3.75%	(1,484,648.44)	(5,801.10)	(1,490,449.54)	0.00
Purchase	12/30/2025	912797SH1	25,000,000.00	UNITED STATES TREASURY 01/27/2026	99.725	3.60%	(24,931,166.67)	0.00	(24,931,166.67)	0.00
Purchase	12/31/2025	90PARSS00	13,840.16	City of Pittsburg	1.000	0.00%	(13,840.16)	0.00	(13,840.16)	0.00
Purchase	12/31/2025	91282CGJ4	1,750,000.00	UNITED STATES TREASURY 3.5 01/31/2030	99.613	3.60%	(1,743,232.42)	(25,465.35)	(1,768,697.77)	0.00
Total Purchase			58,048,840.16				(57,888,567.02)	(52,560.43)	(57,941,127.45)	0.00
TOTAL ACQUISITIONS			58,048,840.16				(57,888,567.02)	(52,560.43)	(57,941,127.45)	0.00
DISPOSITIONS										
Maturity	10/28/2025	89233GXU5	(1,000,000.00)	Toyota Motor Credit Corporation 10/28/2025	100.000	4.46%	1,000,000.00	0.00	1,000,000.00	0.00

TRANSACTION LEDGER



City of Pittsburg Managed/Reporting Cons | Account #10639 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	10/31/2025	9128285J5	(3,000,000.00)	UNITED STATES TREASURY 3.0 10/31/2025	100.000	4.32%	3,000,000.00	0.00	3,000,000.00	0.00
Maturity	10/31/2025	9128285J5	(1,000,000.00)	UNITED STATES TREASURY 3.0 10/31/2025	100.000	2.88%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	11/07/2025	62479LY74	(2,000,000.00)	MUFG Bank, Ltd., New York Branch 11/07/2025	100.000	4.53%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	11/15/2025	912828M56	(3,500,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	100.000	4.46%	3,500,000.00	0.00	3,500,000.00	0.00
Maturity	11/15/2025	912828M56	(1,000,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	100.000	3.36%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	12/11/2025	912797QY6	(25,000,000.00)	UNITED STATES TREASURY 12/11/2025	100.000	4.01%	25,000,000.00	0.00	25,000,000.00	0.00
Maturity	12/31/2025	91282CJS1	(2,000,000.00)	UNITED STATES TREASURY 4.25 12/31/2025	100.000	4.22%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	12/31/2025	9128285T3	(1,000,000.00)	UNITED STATES TREASURY 2.625 12/31/2025	100.000	3.34%	1,000,000.00	0.00	1,000,000.00	0.00
Total Maturity			(39,500,000.00)				39,500,000.00	0.00	39,500,000.00	0.00
Sale	10/20/2025	912828U24	(500,000.00)	UNITED STATES TREASURY 2.0 11/15/2026	98.371	3.65%	491,855.47	4,293.48	496,148.95	74.60
Sale	11/28/2025	912828V98	(500,000.00)	UNITED STATES TREASURY 2.25 02/15/2027	98.434	4.06%	492,167.97	3,209.92	495,377.89	2,187.42
Sale	12/10/2025	91282CEN7	(1,500,000.00)	UNITED STATES TREASURY 2.75 04/30/2027	98.797	4.39%	1,481,953.13	4,558.01	1,486,511.14	13,424.53
Sale	12/31/2025	90PITT\$01	(4,662,417.11)	City of Pittsburg	1.000	0.00%	4,662,417.11	0.00	4,662,417.11	0.00
Total Sale			(7,162,417.11)				7,128,393.68	12,061.41	7,140,455.09	15,686.55

TRANSACTION LEDGER



City of Pittsburg Managed/Reporting Cons | Account #10639 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
TOTAL DISPOSITIONS			(46,662,417.11)				46,628,393.68	12,061.41	46,640,455.09	15,686.55

2025 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

Benchmark	Disclosure
ICE BofA 1-3 Yr US Treasury & Agency Index	The ICE BofA 1-3 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor and Council Members

FROM: Darin E. Gale, City Manager
Steve Albanese, Chief of Police
James Terry, Lieutenant

SUBJECT: Adoption of a City Council Resolution Authorizing the City Manager to Overfill up to Three Police Officer Positions with Police Trainees for up to Nine Months

EXECUTIVE SUMMARY

The City Manager, upon recommendation from the Chief of Police, recommends that City Council authorize the City Manager to overfill up to three Police Officer positions with Police Trainees for up to nine months when a full-time police officer(s) vacancy is anticipated.

FISCAL IMPACT

The Police Department does not anticipate an increase in the salaries and benefits budget from the staffing allocation increase as they will be absorbed within the current labor budget from anticipated salary savings.

RECOMMENDATION

Staff recommends the City Council adopt a resolution authorizing the City Manager to overfill up to three Police Officer positions with Police Trainees for up to nine months.

BACKGROUND

The Pittsburg Police Department's ability to provide exemplary police services is directly impacted by its staffing levels. The process to hire and train a new police officer from initial recruitment through being trained and vetted as a fully independent operating patrol officer requires approximately fifty-six (56) weeks. This timeline consists of multiple sequential phases mandated by the California Commission on

Peace Officer Standards and Training (P.O.S.T.) and the City's departmental training and hiring requirements.

The initial hiring process includes the completion of minimum selection standards, including reading and writing assessments, oral interviews, a polygraph examination, a background investigation, medical evaluations, and a psychological evaluation. Once a candidate successfully completes the hiring process, they attend a California P.O.S.T. certified police academy consisting of approximately 960 hours of instruction, which is six (6) months in duration. Upon graduation from the academy, a newly hired officer enters the Department's training pipeline, which includes a standardized two-week orientation period followed by a minimum sixteen (16) week Field Training Officer (FTO) program. Collectively, these phases result in a total hiring and training timeline of approximately fifty-six (56) weeks before an officer is fully independent in the field.

Under the current staffing model, the Police Department cannot initiate the hiring process until a sworn officer retires, resigns or otherwise separates from service. This constraint creates an unnecessary extended gap between the occurrence of a vacancy and the availability of a fully trained replacement officer. As a result, vacancies persist for prolonged periods, placing sustained pressure on patrol staffing, increasing overtime demands, and limiting the Pittsburg Police Department's ability to provide the exemplary service that our citizens expect and deserve.

Over the past six (6) years, the Pittsburg Police Department has worked deliberately to return to full authorized staffing levels. During this time, a combination of factors, including elevated retirement rates, statewide recruitment challenges, limited academy availability, and extended training timelines, impacted the Department's ability to sustain full staffing. Through focused recruitment efforts, improved retention strategies, and deliberate workforce planning, the Department has now achieved full staffing. This represents a significant and positive milestone for the organization and reflects a sustained commitment to exemplary service.

Despite this progress, the current staffing allocation model does not allow the Department to preserve this stability over time. The Police Department closely monitors anticipated retirements and vacancy trends and can often identify forthcoming vacancies well in advance. However, the inability to hire police trainees ahead of an actual position vacancy prevents the Department from aligning academy attendance with projected staffing needs. Additionally, securing academy placements has become increasingly competitive, further limiting the Department's ability to respond quickly when vacancies occur.

Authorizing the addition of three (3) Police Trainee positions outside the Department's current sworn staffing allocation will allow the Police Department to proactively plan for known upcoming vacancies and eliminate unnecessary downtime in the hiring and training pipeline. Police trainees would only be hired when a vacancy is anticipated and would not result in the Department exceeding its authorized sworn staffing level. Upon completion of academy training, Police Officer Trainees will immediately fill vacant positions as they occur.

This proactive approach preserves the Department's recently achieved full staffing status, improves continuity of service, and reduces the operational impacts associated with prolonged vacancies. The proposed authorization provides a strategy that supports fiscal responsibility, operational readiness, and the continued delivery of effective public safety services to the community.

SUBCOMMITTEE FINDINGS

This item was presented and supported to the Public Safety Subcommittee.

STAFF ANALYSIS

Maintaining appropriate staffing levels is critical to the Police Department's ability to provide consistent and effective public safety services. The proposed recommendation to authorize the City Manager to overfill up to three Police Officer positions with Police Trainees for up to nine months provides a controlled planning mechanism to reduce the operational impacts associated with extended vacancies while remaining within the Department's authorized sworn staffing allocation.

The Police Department will ensure that all hiring decisions related to police trainees are made with careful oversight and will not result in the Department exceeding its allotted number of sworn police officers. Police trainees would only be hired when a vacancy in the Police Officer rank is known and anticipated, such as a confirmed retirement or separation. This approach allows the Department to align the hiring process with expected turnover while maintaining compliance with approved staffing levels.

This authorization improves the Department's ability to proactively manage staffing levels by reducing delays between the occurrence of a vacancy and the availability of a fully trained replacement officer. By minimizing prolonged vacancies, the Department can better maintain patrol staffing, limit overtime impacts, and support operational continuity.

From a fiscal standpoint, the Police Department will operate within the confines of its approved budget and existing fiscal limitations. The proposed authorization does not increase the Department's long-term staffing allocation and will be managed using available budgeted resources. Staff will continue to monitor hiring and training related expenditures to ensure compliance with budgetary controls and fiscal policies.

Overall, the proposed authorization supports maintaining staffing levels, reducing vacancy impacts, and ensuring continuity of public safety services, while adhering to established staffing and budget parameters.

ATTACHMENTS: Resolution

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Authorizing the City Manager to Overfill)
Up to Three Police Officer Positions With)
Police Trainees for up to Nine Months)

RESOLUTION NO. 26-

WHEREAS, the Pittsburg Police Department's ability to provide consistent and effective public safety services is directly impacted by maintaining appropriate sworn staffing levels; and

WHEREAS, the process to hire and train a new police officer requires approximately fifty-six (56) weeks, and the current staffing model does not allow the Department to initiate hiring until a sworn vacancy occurs, resulting in prolonged vacancies and operational impacts; and

WHEREAS, after six (6) years of focused recruitment and retention efforts, the Pittsburg Police Department has achieved full authorized staffing, but lacks a mechanism to proactively plan for anticipated retirements and separations; and

WHEREAS, authorizing the addition of Police Trainee positions will allow the Police Department to plan for known vacancies, reduce vacancy impacts, and maintain authorized staffing levels without exceeding the approved number of sworn police officers or available budgetary resources.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Pittsburg hereby authorizes the City Manager to overfill up to three Police Officer positions with Police Trainees for up to nine months to support proactive staffing planning and the maintenance of authorized sworn staffing levels.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 2nd day of March 2026, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

Dionne Adams, Mayor

ATTEST:

Alice E. Evenson, City Clerk



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor and Council Members

FROM: Darin E. Gale, City Manager
John Samuelson, Director of Public Works/City Engineer
SM Saklaen, Senior Civil Engineer

SUBJECT: Adoption of a City Council Resolution Accepting Project 3022 – Riverview Park Fishing Pier Repairs as Complete, Appropriating Additional Funds, and Authorizing the City Engineer to File a Notice of Completion

EXECUTIVE SUMMARY

Project 3022 – Riverview Park Fishing Pier Repairs (Project) was for the construction and repair of the fire damaged fishing pier at Riverview Park. Adoption of this resolution will appropriate additional funds, accept the construction contract as complete, and authorize the City Engineer to file a Notice of Completion.

FISCAL IMPACT

Most of the project costs are covered by the City's risk pool, Municipal Pooling Authority (MPA). A \$25,000 self-insured retention has already been paid by the City's Waterfront Fund (Fund 540).

The projected total expenditures for the Project are \$266,000, which include design, permits, staff time, and construction. While reviewing the Project's costs with MPA, certain charges were identified as ineligible for reimbursement. An additional \$50,000 appropriation from the Waterfront Fund is being requested to cover these ineligible project expenses. There will be a corresponding reduction in the amount of MPA insurance reimbursement to the Project.

The updated CIP Project Sheet is attached to this Staff Report.

RECOMMENDATION

City Council adopt the Resolution appropriating additional funds in the amount of \$50,000 from the Waterfront Fund, accepting the Project as complete, and authorizing the City Engineer to execute a Notice of Completion.

BACKGROUND

In July 2022, Riverview Park fishing pier experienced a fire that damaged the last 10 feet of the timber pier, charring the guardrail, decking, and a portion of its timber piles.

The City engaged the City's risk pool MPA, a joint powers authority established in 1978, for the purpose of providing liability insurance to municipal agencies in Northern California and received an initial reimbursement in the amount of \$150,000 to rebuild the fire-damaged fishing pier.

On April 3, 2023, the City Council adopted Resolution No. 23-14265, authorizing the City Manager to execute a Consulting Services Agreement for design and permit acquisition related to the Project with the Anchor QEA, LLC and subsequent amendments were authorized, resulting in a contract amount not to exceed \$158,500.

Advertising for the Project began on June 2, 2025, and construction bids were opened on July 16, 2025.

On August 18, 2025, the City Council approved Resolution No. 25-14699, awarding a construction contract to the lowest responsive, responsible bidder, Pridex Construction Group Inc., in the amount of \$72,000. On January 23, 2026, the contractor completed construction of the Project.

SUBCOMMITTEE FINDINGS

This item was not presented to the subcommittee.

STAFF ANALYSIS

The Project has rebuilt the community fishing pier at Riverview Park, which was damaged by a fire. Restoring the pier to pre-fire conditions will facilitate access and enhance public enjoyment of the Pittsburg waterfront.

During construction, there were a total of two contract change orders for additional pier repairs that resulted in an increase of \$8,200, for a total contract amount of \$80,200.

ATTACHMENTS: Resolution
CIP Project Sheet

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Accepting Project 3022 Riverview Park)
Fishing Pier Repairs as Complete,)
Appropriating Additional Funds, and)
Authorizing the City Engineer to File a)
Notice of Completion)

RESOLUTION NO. 26-

WHEREAS, Project 3022 – Riverview Park Fishing Pier Repairs (Project) was for the construction and repair of the fishing pier at Riverview Park pier that experienced fire damage in July 2022; and

WHEREAS, the City engaged its risk pool, Municipal Pooling Authority (MPA), a joint powers authority established in 1978 for the purpose of providing liability insurance to municipal agencies in Northern California and received an initial reimbursement in the amount of \$150,000; and

WHEREAS, advertising for the Project began on June 2, 2025, and construction bids were opened on July 16, 2025; and

WHEREAS, on August 18, 2025, the City Council approved Resolution No. 25-14699, awarding a construction contract to the lowest responsive, responsible bidder, Pridex Construction Group Inc., in the amount of \$72,000; and

WHEREAS, on January 23, 2026, the contractor completed construction of the Project.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Pittsburg hereby accepts the Project as complete, appropriates an additional \$50,000 of Waterfront Funds to the Project, and authorizes the City Engineer to execute a Notice of Completion and file said document with the Office of the Recorder of the County of Contra Costa, State of California, within 10 days from the date hereof.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 2nd day of March 2026, by the following vote:

AYES:
NOES:
ABSTAINED:
ABSENT:

Dionne Adams, Mayor

ATTEST:

Alice E. Evenson, City Clerk

Project Title:

Project #:

Riverview Park Fishing Pier

3022



Project Category:	Marina
Location:	Riverview Park
Project Manager:	S. Saklaen
Project Priority:	1C-Essential
Project Status:	Complete
Est. Completion Date:	2025/26

Description/Justification:

In 2022 the public fishing pier at Riverview Park experienced fire damage. This project is to conduct in kind repairs, including permitting, design and construction.

Supplemental Information:

The City engaged its Municipal Pooling Authority (MPA), a Joint Powers Authority established in 1978 for the purpose of providing liability insurance to municipal agencies in Northern California and is conducting all work via contractor in order to recuperate as close to 100% of the project cost as possible. The City’s Waterfront fund already paid the \$25,000 project deductible.

The Other funding is from MPA Reimbursement. MPA has provided a \$150,000 check for costs and will provide additional reimbursement after project completion and review of the project’s eligible expenditures.

PROJECT FINANCING	CURRENT		PROPOSED					TOTAL
PROJECT EXPENDITURES	Prior	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	TOTAL
1101 Staff Time	\$ 7,147	\$ 11,000						\$ 18,147
2122 Design	\$ 125,639	\$ 25,000						\$ 150,639
2281 Construction		\$ 80,873						\$ 80,873
2372 Administrative Overhead	\$ 6,240	\$ 10,100						\$ 16,340
TOTAL	\$ 139,026	\$ 126,973						\$ 266,000
PROJECT FUNDING	Prior	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	TOTAL
Other	\$ 150,000	\$ 41,000						\$ 191,000
540 Waterfront Operation Fund	\$ 25,000	\$ 50,000						\$ 75,000
TOTAL	\$ 175,000	\$ 91,000						\$ 266,000



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor and Council Members

FROM: Darin E. Gale, City Manager
Jennifer Brizel, Director of Human Resources
Griselda Clift, Senior Human Resources Analyst

SUBJECT: Adoption of a City Council Resolution to Authorize the City Manager to Execute Municipal Pooling Authority Amended and Restated Joint Exercise of Powers Agreement for Providing Property, Workers' Compensation, Public Liability and Other Insurance Coverages

EXECUTIVE SUMMARY

The City of Pittsburg is a member of Municipal Pooling Authority ("MPA") a Joint Powers Authority. MPA provides members with administration and self-insured coverage for liability, workers' compensation, vehicle physical damage, and short-term disability, as well as access to participate in 14 additional programs that offer coverage for property, crime, cyber, and employee benefits. To be a member of MPA, each member's governing body must agree to the Joint Powers Agreement (the JPA). The JPA is the foundational document that sets forth MPA's powers and organizational structure. The last version was adopted by the Board of Directors in 2004 and executed in 2005 by its members. The JPA has undergone a review and revision process and is being presented to City Council for adoption of the Municipal Pooling Authority Amended and Restated Joint Exercise of Powers Agreement ("the Amended and Restated JPA").

FISCAL IMPACT

This action does not result in additional cost to the City beyond what has been approved and allocated in the FY 2025/2026 budget.

RECOMMENDATION

It is recommended that City Council adopt a Resolution to authorize the City Manager

to execute the Municipal Pooling Authority Amended and Restated Joint Exercise of Powers Agreement for providing Property, Workers' Compensation, Public Liability and other insurance coverages

BACKGROUND

At the February 27, 2025, meeting, as part of its review of MPA's governing documents, the MPA Coverage and Governance Committee approved recommended amendments to update the JPA and ensure it aligns with other MPA governing documents and applicable laws. Those recommended amendments were then reviewed by the MPA Executive Committee, which approved the recommended amendments with certain revisions on March 26, 2025. The revised recommended amendments were then approved by the MPA Board of Directors on April 10, 2025.

The amendments approved by the MPA Board of Directors were then sent to each member for review and feedback. The feedback received was reviewed by MPA Staff and Legal Counsel, and additional revisions were made based on that feedback.

The final recommended amendments were approved by the MPA Board of Directors on January 13, 2026, as the Amended and Restated JPA attached. The amendments are nonsubstantive.

The Amended and restated JPA must now be approved by each member by resolution of the member's governing body and signed by each member's designee.

SUBCOMMITTEE FINDINGS

This item was not presented to a subcommittee.

STAFF ANALYSIS

MPA was approved by the state as of July 1, 1977. It is currently comprised of 21 member municipalities, primarily located in Contra Costa County, with some in Santa Clara, San Joaquin, and San Mateo counties. MPA was formed primarily to reduce the rising costs of private insurance for liability and workers' compensation. The founding members agreed to pool fiscal resources and share the cost of administering and litigating claims. This pooling of funds is authorized by state law in the Joint Exercise of Powers Act, Government Code Sections 6500-6536. There are over 1,800 joint powers authorities in California providing agencies with pooled coverage for benefits, liability, workers' compensation, and other services. By pooling funds, MPA members share the risk and cost of claims, which helps stabilize individual members' exposure. The cost of claims is spread among all members. Pooling also brings economies of scale, providing members with access to additional insurance options that are only available through the pool. This includes employers' liability, property, cyber, crime, and deadly weapons coverage. MPA provides valuable resources for training and education, including a comprehensive wellness program, ergonomics program, dental and vision plans, life

insurance, and online training modules. Risk mitigation support includes mandatory safety training, inspection support to ensure regulatory compliance, and required employee certifications.

Participation in a risk pool is invaluable for reducing claims exposure and cost. Members receive dividends in years when reserved funds have exceeded actual costs. These dividends aided members during the COVID-19 revenue decline. MPA has also provided members with grants to meet safety needs within their cities.

MPA has a Board of Directors. Each member in the pool has a seat on the Board. The Board decides how claims are managed and what is covered by the pool. Through the Coverage and Governance Committee, the Board reviews the bylaws, the JPA, and program coverage details annually to determine coverage terms. The JPA is the required document that members' governing bodies must approve to join any MPA program.

Below are the list of current members and their inception date as a member of MPA:

Member	Date Joined
Antioch	5/2/1977
Brentwood	5/2/1977
Clayton	5/2/1977
Danville	2/1/1983
Gilroy	7/1/2015
El Cerrito	5/2/1977
Hercules	5/2/1977
Lafayette	5/2/1977
Manteca	1/1/1998
Martinez	5/2/1977
Moraga	5/2/1977
Mountain House	7/1/2024
Oakley	7/1/2002
Orinda	7/1/1986
Pacifica	7/1/2006
Pinole	5/2/1977
Pittsburg	5/2/1977
Pleasant Hill	5/2/1977
San Pablo	5/2/1977
San Ramon	7/1/1986
Walnut Creek	5/2/1977

ATTACHMENTS: Resolution
Amended and Restated Joint Exercise of Powers Agreement

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Authorizing the City Manager to Execute)
Municipal Pooling Authority Amended and)
Restated Joint Exercise of Powers Agreement)
For Providing Property, Workers' Compensation,)
Public Liability and Other Insurance Coverages)

RESOLUTION NO. 26-

WHEREAS, Municipal Pooling Authority (MPA) was formed in 1977 by a Joint Exercise of Powers Agreement; and

WHEREAS, the City of Pittsburg is a Member Agency of MPA; and

WHEREAS, MPA proposes amendments to the joint powers agreement.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Pittsburg does hereby authorize the City Manager to execute the Municipal Pooling Authority Amended and Restated Joint Exercise of Powers Agreement.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 2nd day of March 2026, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

Dionne Adams, Mayor

ATTEST:

Alice E. Evenson, City Clerk

**MUNICIPAL POOLING AUTHORITY
AMENDED AND RESTATED JOINT EXERCISE OF POWERS AGREEMENT**

This Amended and Restated Joint Exercise of Powers Agreement (hereafter "Agreement") is entered into by and among the public entities listed in Appendix A (hereafter referred to as "Members").

RECITALS

1. The Members are public entities organized and operating under the laws of the State of California;
2. The following State laws, among others, authorize the Members to enter into this Agreement:
 - a. Labor Code Section 3700, allowing a public entity to fund its own workers' compensation claims;
 - b. Government Code Sections 989 and 990, permitting a local public entity to insure itself against liability and other losses;
 - c. Government Code Section 990.4, permitting a public entity to provide insurance and self-insurance in any desired combination.
 - d. Government Code Section 990.6, providing that the cost of insurance authorized under the related sections is a proper charge against the local public entity.
 - e. Government Code Section 990.8, permitting two or more local public entities to enter into an agreement to jointly fund such expenditures under the authority of Government Code Sections 6500, *et seq.*; and
 - f. Government Code Sections 6500, *et seq.*, permitting two or more local public entities to jointly exercise under an agreement any power which is common to each of them.
3. Each of the Members desires to enter into an agreement with each of the others for the purpose of insuring against various risks jointly, rather than individually.
4. Pursuant to Government Code Section 6508.1, the debts, liabilities, and obligations of MPA shall not constitute debts, liabilities, or obligations of the Members.
5. MPA was originally formed by a Joint Powers Agreement in 1977. Since that time, the Agreement has been amended several times, and Members have withdrawn from, and new Members have been added to MPA.

NOW, THEREFORE, for and in consideration of the mutual benefits, covenants and agreements set forth herein, the Members agree as follows:

SECTION 1

Authority and Purpose

This Agreement is made under the authority of California Government Code Sections 6500, *et seq.*, between the Members. The purpose of this Agreement is to exercise jointly the powers common to each Member by managing risks and pooling or purchasing coverage for losses.

SECTION 2

Definitions

Unless the context otherwise requires:

1. "MPA" shall mean the public entity known as the Municipal Pooling Authority created by this Agreement.
2. "Board" shall mean the governing body of MPA.
3. "Chief Administrative Officer" shall mean the person appointed by the Board as the Chief Administrative Officer of MPA.
4. "Claim" shall mean a claim or demand made against a Member arising out of an occurrence that is covered or alleged to be covered by any Memoranda of Coverage issued by MPA or by a purchased policy of insurance.
5. "Member" shall mean any public entity listed in Appendix A to this Agreement.
6. "Memoranda of Coverage" shall mean documents issued by MPA specifying the type, terms, conditions, and limitations of coverage provided by MPA to each Member that participates in the program.

SECTION 3

Creation of MPA

A public entity, separate and apart from the parties hereto and known as the Municipal Pooling Authority, was previously created and is continued pursuant to Article 1, Chapter 5, Division 7, Title 1 of the California Government Code (commencing with Section 6500).

SECTION 4

Terms of Agreement

This Agreement is effective as of January 13, 2026, and continues until terminated as hereafter provided. The prior Joint Exercise of Powers Agreement is terminated upon the effective date hereof.

SECTION 5

1.1.1 Governing Board

MPA shall be governed by a Board composed of one individual representative from each Member, each serving in an individual capacity as a member of the Board. Each Member's governing body shall appoint to the Board either its Manager or Director, or the department head or staff person, responsible for its risk management function. Each Board member shall have one vote. Each Member shall appoint one Alternate to the Board. The Alternate shall have the same qualifications as the Board member. The Alternate may vote at any meeting of the Board at which the regular Board member is absent.

SECTION 6

Meetings and Committees

- (a) Committees. The Board may establish an Executive Committee comprised of members of the Board and delegate to it any powers or functions not reserved to the entire Board or otherwise nondelegable. Other regular committees may be created by, or in accordance with, the procedures set forth in Bylaws adopted by the Board. Ad hoc committees may, from time to time, be established by the President of the Board to serve as temporary committees for a limited purpose.
- (b) Meetings. The Board shall hold at least one regular meeting each year. The Board shall fix the date upon which, and the hour and place at which, each regular meeting is to be held, and the Chief Administrative Officer shall notify each Member of that action. Other meetings of the Board and meetings of any duly established committees may be held in accordance with applicable law. All meetings of the Board and regular committees shall be held in a manner consistent with the Bylaws and in compliance with the Ralph M. Brown Act (California Government Sections 54950, *et seq.*).
- (c) Bylaws and Regulations. The Board may adopt Bylaws and regulations that are not inconsistent either with applicable law or with this Agreement. In the event the Bylaws or regulations are inconsistent with this Agreement, this Agreement shall control. The Chief Administrative Officer shall send to each Member all such Bylaws and regulations, and any amendments thereto, promptly after adoption by the Board.

SECTION 7

1.1.2 Officers

- (a) The Board shall elect a President and Vice-President from among its members to perform the duties set forth in the Bylaws.
- (b) The Chief Administrative Officer shall be the Secretary of MPA and shall be responsible for maintaining all records of MPA.
- (c) The Board shall elect a Treasurer with the qualifications and to perform the duties set forth in the Bylaws.
- (d) The Board may appoint such other officers, employ individuals, and contract with consultants and other professional persons or firms as it considers necessary to carry out the purposes of this Agreement.

SECTION 8

Powers of MPA

MPA shall have the powers and authority to exercise any powers common to its Members and is hereby authorized, in its own name, to do all acts necessary for the exercise of such common powers, including, but not limited to, each of the following:

- (1) Make and enter into contracts;
- (2) Incur debts, liabilities, and obligations, but no debt, liability, or obligation of MPA is a debt, liability, or obligation of any Member, pursuant to Government Code Section 6508.1;
- (3) Acquire, hold, or dispose of real and personal property;
- (4) Receive contributions and donations of property, funds, services, and other forms of assistance from any source;
- (5) Sue and be sued in its own name;
- (6) Employ agents and employees;
- (7) Acquire, construct, manage, and maintain buildings;
- (8) Lease real or personal property, including that of a Member;

- (9) Receive, collect, invest, and disburse monies; and
- (10) Carry out other duties as required to accomplish other responsibilities as set forth in this Agreement.

These powers shall be exercised in the manner provided by law and as expressly set forth in this Agreement. Pursuant to Section 6509 of the California Government Code, the exercise of such powers shall be subject only to those restrictions upon the manner of exercising the powers which are imposed upon Members, such as the City of Pleasant Hill, in the exercise of similar powers.

SECTION 9

Fiscal Year

The "fiscal year" of MPA is the period from the first day of July of each year to and including the 30th day of June of the following year.

SECTION 10

Coverage Provided by MPA

Pursuant to the payment of contributions by each Member, MPA shall provide coverage pursuant to one or more Memoranda of Coverage and/or purchased policies of insurance under the programs selected by the Member.

SECTION 11

1.1.3 Establishment and Administration of Funds

The Board shall establish such funds as it deems necessary to conduct the business of MPA.

SECTION 12

1.1.4 Budget

MPA shall adopt an annual budget no later than the first day of its fiscal year.

SECTION 13

1.1.5 Member Contributions

The Chief Administrative Officer shall be responsible for calculating annually the amount of contributions to be charged for coverage selected by Members. The Board shall approve each charge before it takes effect. Each Member, by the act of paying its contribution, accepts the coverage provided by MPA.

SECTION 14

Accounts and Records

The Chief Administrative Officer shall be responsible for establishing and maintaining the funds and accounts in accordance with acceptable accounting practices and maintaining such other records as the Board requires pursuant to the procedures set forth in the Bylaws. The Chief Administrative Officer shall have the custody of and be responsible for the disbursement of MPA funds as provided by accounting procedures developed in accordance with this Agreement and the Bylaws.

SECTION 15

1.1.6 Reserves

Separate reserves shall be maintained in the funds for each type of coverage.

SECTION 16

1.1.7 MPA Functions and Responsibilities

MPA shall provide comprehensive risk management services to its Members.

SECTION 17

1.1.8 Member Responsibilities

Each Member has responsibilities, including the following:

- (1) Appoint its representative and alternate to the MPA Board in accordance with the applicable practices and procedures.
- (2) Cooperate fully with MPA in the investigation, defense, and settlement of Claims, including compliance with any applicable Memoranda of Coverage.
- (3) Comply with risk management recommendations, guidelines, and requirements established by MPA;

- (4) Pay contributions and assessments approved by the Board when due.
- (5) Provide MPA with data and other information requested; and
- (6) Cooperate with and assist MPA and any insurer, adjuster, or legal counsel retained by MPA in matters related to this Agreement, any Bylaws adopted by the Board, and any other governing documents, policies, or procedures adopted by the Board.

SECTION 18

New Members

Upon the vote of two-thirds of all members of the Board, any other public entity in Contra Costa County or in the general geographic area reasonably serviceable from Contra Costa County may become a party to this Agreement upon execution of this Agreement, and shall forthwith pay to MPA its current contribution payment as determined in accordance herewith, as well as any fees and expenses set by the Board.

SECTION 19

Cancellation of Coverage in a Program or Programs

If a Member fails to comply with this Agreement, any Bylaws adopted by the Board, or any procedures or policies established by the Board, the Board may, by a two-thirds vote of all members of the Board, refuse to provide coverage or may cancel any coverage being provided to that Member in any program(s).

SECTION 20

Termination of Agreement and Disposition of Assets Upon Termination of Agreement

This Agreement may be terminated upon the unanimous consent of all parties to it. Upon complete termination of this Agreement by all Members and the settlement of all liabilities and claims, including incurred but not reported claims, all property of MPA shall be divided among the Members in a ratio equal to that of the total amounts paid by the Members for the five (5) fiscal years preceding the year in which the Agreement is terminated.

SECTION 21

Withdrawal of a Member

A Member may withdraw as a Member and party to the Agreement, effective at the end of any fiscal year upon giving MPA six (6) months prior written notice of its intent to withdraw.

SECTION 22

Expulsion

The Board, by a three-fourths vote of all members of the Board, may expel any member for the reasons and under the procedures set forth in the Bylaws.

SECTION 23 Effect of Withdrawal or Expulsion

The withdrawal or expulsion of any Member shall not terminate its responsibilities and obligations as set forth in MPA's governing documents.

Upon withdrawal of a Member, that Member is entitled only to its pro rata share of the balance of the amount paid by it for the fiscal year in which withdrawal takes place. That Member shall not participate in or be entitled to any other funds, property, or other assets of MPA. Coverages under all pool coverage programs for the coverage periods in which that Member participated will remain in effect and continue until the conclusion of their respective program years.

SECTION 24 Liability and Indemnification

MPA shall defend and indemnify its Board members, officers, and employees to the same extent as any other public entity of the State of California is obliged to defend and indemnify its public employees pursuant to California Government Code Section 825, *et seq.*, or other applicable provisions of law.

MPA may insure or self-insure itself to the extent deemed necessary by the Board against loss, liability and claims arising out of or connected to the conduct of MPA's activities.

SECTION 25 Assessment

Upon a two-thirds vote of all members of the Board, the Board shall have the authority to levy a cash assessment for any pooled coverage program if the Board finds that there are insufficient funds available to MPA to meet its legal obligations.

Any cost, including attorneys' fees, incurred by MPA in collecting any cash assessment shall be reimbursed by the Member against which such collection action has been taken.

Section 26 Dividends and Premium Rebates

Upon a two-thirds vote of all members of the Board, the Board shall have the authority to declare a dividend, rebate of excess contributions, and/or reduction of future contributions for any pooled coverage program if the Board finds there are excess reserves in the retention fund.

SECTION 27 Severability

If any portion, term, condition or provision of this Agreement is determined by a court to be illegal or in conflict with a law of the State of California, or is otherwise rendered unenforceable or ineffectual, the validity of the remaining portions, terms, conditions, and provisions is not affected.

SECTION 28 Prohibition Against Assignment

No Member may assign a right, claim, or interest it may have under this Agreement. No creditor, assignee, or third party beneficiary of a Member has a right, claim, or title to any part, share, interest, fund, premium or asset of MPA.

SECTION 29 Amendment

This Agreement may be amended by Resolution of the governing bodies of two- thirds of the then-participating Members. Appendix A to this Agreement may be amended to correctly list current Members without separate action by the governing bodies of the Members or the Board, and provided any additional members execute the Agreement.

SECTION 30 Notices

Notices to Members under this Agreement shall be sufficient if delivered to the office of the Member. Notices to MPA shall be sufficient if delivered to the office of the Chief Administrative Officer.



MUNICIPAL POOLING AUTHORITY JOINT EXERCISE OF POWERS AGREEMENT
Appendix A - List of MPA Members

Member	Date Joined
Antioch	5/2/1977
Brentwood	5/2/1977
Clayton	5/2/1977
Danville	2/1/1983
Gilroy	7/1/2015
El Cerrito	5/2/1977
Hercules	5/2/1977
Lafayette	5/2/1977
Manteca	1/1/1998
Martinez	5/2/1977
Moraga	5/2/1977
Mountain House	7/1/2024
Oakley	7/1/2002
Orinda	7/1/1986
Pacifica	7/1/2006
Pinole	5/2/1977
Pittsburg	5/2/1977
Pleasant Hill	5/2/1977
San Pablo	5/2/1977
San Ramon	7/1/1986
Walnut Creek	5/2/1977



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor and Council Members

FROM: Darin E. Gale, City Manager
Jennifer Brizel, Director of Human Resources
Griselda Clift, Senior Human Resources Analyst

SUBJECT: Adoption of a City Council Resolution to Amend the Master Pay Schedule to Include Amendments to the Salary Schedule and Previously Approved Positions and Compensation

EXECUTIVE SUMMARY

To comply with CalPERS' interpretation of the requirements of California Code of Regulations, Title 2, Section 570.5 by amending the single master pay schedule on the City's website representing all previously approved actions.

FISCAL IMPACT

The amendment to the pay schedules as a single master pay schedule has no fiscal impact.

RECOMMENDATION

It is recommended that the City Council adopt a resolution to amend the City of Pittsburg's master pay schedule for all employee classifications, so the City is in compliance with the requirements of the California Code of Regulations, Title 2, Section 570.5 and the California Public Employees' Retirement System (CalPERS) relating to publicly available pay schedules for purposes of determining the amount of "compensation earnable" pursuant to Government Code Sections 20630, 20636, and 20636.1.

BACKGROUND

CalPERS, pursuant to their interpretation of California Code of Regulations, Title 2, Section 570.5, recommends all CalPERS employers to maintain their compensation levels in *one* publicly available document, approved and adopted by the governing body, which must meet all of the following requirements:

- Has been duly approved and adopted by the employer's governing body in accordance with requirements of applicable public meetings laws;
- Identifies the position title for every employee position;
- Shows the pay rate for each identified position, which may be stated as a single amount or as multiple amounts within a range;
- Indicates the time base, including, but not limited to, whether the time base is hourly, daily, bi-weekly, monthly, bi-monthly, or annual;
- Is posted at the office of the employer or immediately accessible and available for public review from the employer during normal business hours or posted on the employer's internet website;
- Indicates an effective date and date of any revisions;
- Is retained by the employer and available for public inspection for not less than five years; and
- Does not reference another document in lieu of disclosing the pay rate.

SUBCOMMITTEE FINDINGS

This item was not reviewed by a subcommittee.

STAFF ANALYSIS

The updates to the master pay schedule reflect a salary adjustment to the Chief of Police salary range and two new classifications added to the City's classification plan: Principal Civil Engineer and Senior Utility Technician. Staff met and conferred with the respective bargaining groups representatives from Municipal Employees (AFSCME) Union Management/ Professional/Confidential (MPC) and Local 512, International Brotherhood of Electrical Workers Union, Local 1245 (IBEW) to add the new classifications.

Exhibit A demonstrates the proposed changes to the salary schedule.

In accordance with the City's Personnel Rule 11.1, the City Council is asked to establish salary ranges. Salary ranges are set for each class by the City Council.

The adoption of the resolution will comply with CalPERS' interpretation of the requirements of Code of Regulations section 570.5 by amending the single master pay

schedule already on the City's website representing all previously approved actions on the individual classifications of the pay schedule.

ATTACHMENTS: Resolution
Exhibit A – Salary Schedule

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Amending the Master Pay Schedule to)
Include Previously Approved Positions and)
Compensation)

RESOLUTION NO. 26-

WHEREAS, the California Public Employees' Retirement System (CalPERS) has requested all CalPERS employers list their compensation levels in one document, approved and adopted by the governing body, in accordance with Title 2 California Code of Regulations section 570.5, and meeting all of the following requirements thereof:

- Has been duly approved and adopted by the employer's governing body in accordance with requirements of applicable public meetings laws;
- Identifies the position title for every employee position;
- Shows the pay rate for each identified position, which may be stated as a single amount or as multiple amounts within a range;
- Indicates the time base, including, but not limited to, whether the time base is hourly, daily, bi-weekly, monthly, bi-monthly, or annually;
- Is posted at the office of the employer or immediately accessible and available for public review from the employer during normal business hours or posted on the employer's internet website;
- Indicates an effective date and date of any revisions;
- Is retained by the employer and available for public inspection for not less than five years; and
- Does not reference another document in lieu of disclosing the pay rate; and

WHEREAS, the Chief of Police classification salary range is modified to a maximum of \$26,121 per month; and

WHEREAS, the classification of Principal Civil Engineer is established with a salary range of \$12,329 to \$14,986 per month; and

WHEREAS, the classification of Senior Utility Technician is established with a salary range of \$12,118 to \$14,729 per month.

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby approves the amendments to master pay schedule and authorizes minor adjustments, as necessary, by the City Manager based on the entry of final calculations into the financial system.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 2nd day of March 2026, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

Dionne Adams, Mayor

ATTEST:

Alice E. Evenson, City Clerk

City of Pittsburg
 Monthly Salary Schedule

CLASSIFICATION	CODE	EFFECTIVE	STEP A	STEP B	STEP C	STEP D	STEP E	STEP F	Top Step w/Incentives	UNIT
Account Clerk	170	7/6/2025	5,051	5,304	5,569	5,847	6,140		6,290	MISC A
Accountant I	355	7/6/2025	6,874	7,217	7,578	7,957	8,355		8,505	MPC
Accountant II	500	7/6/2025	7,694	8,079	8,483	8,907	9,353		9,503	MPC
Accounting Supervisor	747	7/6/2025	8,764	9,202	9,662	10,145	10,652		10,802	MPC
Accounting Technician	220	7/6/2025	5,897	6,192	6,502	6,827	7,168		7,318	MISC A
Administrative Analyst I	390	7/6/2025	7,508	7,884	8,278	8,692	9,127		9,277	MPC
Administrative Analyst II	702	7/6/2025	8,693	9,128	9,584	10,063	10,566		10,716	MPC
Administrative Assistant	160	7/6/2025	5,089	5,344	5,611	5,891	6,186		6,336	MISC A/MPC
Administrative Coordinator	350	7/6/2025	6,676	7,010	7,360	7,728	8,115		8,265	MPC
Administrative Specialist	290	7/6/2025	6,305	6,620	6,951	7,299	7,663		7,813	MPC
Assistant City Clerk	820	7/6/2025	9,244	9,707	10,192	10,702	11,237		11,387	MPC
Assistant City Manager	950	7/6/2025	18,327				22,276		22,276	Sr. Exec Team
Assistant Director of Community & Economic Development	889	7/6/2025	14,156				17,207		17,207	Mgmt Group
Assistant Director of Finance	887	7/6/2025	12,667				15,397		15,397	Mgmt Group
Assistant Director of Public Works - Operations	896	7/6/2025	13,294	13,958	14,656	15,389	16,159		16,309	MPC
Assistant Director, Public Works - Engineering	889	7/6/2025	14,156				17,207		17,207	Mgmt Group
Assistant Director, Public Works - Utilities	889	7/6/2025	14,156				17,207		17,207	Mgmt Group
Assistant Engineer	510	7/6/2025	7,902	8,297	8,712	9,147	9,604		10,235	MPC
Assistant Planner	450	7/6/2025	7,356	7,723	8,109	8,515	8,941		9,538	MPC
Assistant to the City Manager	835	7/6/2025	12,168				14,790		14,790	Mgmt Group
Associate Engineer	780	7/6/2025	9,149	9,607	10,087	10,591	11,121		11,827	MPC
Associate Planner	740	7/6/2025	8,515	8,941	9,388	9,857	10,350		11,017	MPC
Building Inspector	520	7/6/2025	7,720	8,106	8,512	8,937	9,384		9,534	MISC A
Chief Building Official	895	7/6/2025	13,255	13,918	14,613	15,344	16,111		16,261	MPC
Chief of Police	955	3/2/2026	21,490				26,121		26,121	Sr. Exec Team
City Attorney	943	11/17/2025					24,782		24,782	Contract
City Manager	960	11/17/2025					26,020		26,020	Contract
Code Enforcement Officer I	258	7/6/2025	6,138	6,445	6,767	7,106	7,461		7,611	MISC A
Code Enforcement Officer II	415	7/6/2025	7,105	7,460	7,833	8,225	8,636		8,786	MISC A
Code Enforcement Supervisor	820	7/6/2025	9,244	9,707	10,192	10,702	11,237		11,387	MPC
Community Engagement Officer	703	7/6/2025	9,215	9,676	10,160	10,668	11,201		11,351	MPC
Community Outreach Coordinator	315	7/6/2025	6,512	6,838	7,179	7,538	7,915		8,065	MISC A

FY 2025/2026

City Council Approved 12/15/2025

City of Pittsburg
Monthly Salary Schedule

CLASSIFICATION	CODE	EFFECTIVE	STEP A	STEP B	STEP C	STEP D	STEP E	STEP F	Top Step w/Incentives	UNIT
Community Services Specialist	258	7/6/2025	6,138	6,445	6,767	7,106	7,461		7,611	MISC A
Construction Inspector I	360	7/6/2025	6,869	7,212	7,573	7,952	8,349		8,917	MISC A
Construction Inspector II	520	7/6/2025	7,720	8,106	8,512	8,937	9,384		10,003	MISC A
Crime Analyst	700	7/6/2025	7,986	8,386	8,805	9,245	9,707		9,857	MPC
Customer Service Representative	170	7/6/2025	5,051	5,304	5,569	5,847	6,140		6,290	MISC A
Deputy Chief Information Systems Officer	887	7/6/2025	12,667				15,397		15,397	Mgmt Group
Deputy Director, Information Technology Operations	887	7/6/2025	12,667				15,397		15,397	Mgmt Group
Deputy General Manager, Pittsburg Power Company	887	7/6/2025	12,667				15,397		15,397	Mgmt Group
Development Services Coordinator	532	7/6/2025	7,884	8,278	8,692	9,126	9,583		9,733	MISC A
Development Services Supervisor	881	7/6/2025	10,958	11,506	12,082	12,686	13,320		13,470	MPC
Director of City Clerk Services	8351	7/6/2025	12,168				14,790		14,790	Sr. Exec Team
Director of Community & Economic Development	9403	7/6/2025	15,742				19,134		19,134	Sr. Exec Team
Director of Community Services	9402	7/6/2025	15,522				18,867		18,867	Sr. Exec Team
Director of Finance	9401	7/6/2025	15,522				18,867		18,867	Sr. Exec Team
Director of Human Resources	9400	7/6/2025	15,522				18,867		18,867	Sr. Exec Team
Director of Public Works/City Engineer	945	7/6/2025	16,181				19,668		19,668	Sr. Exec Team
Director of Recreation	9400	7/6/2025	15,522				18,867		18,867	Sr. Exec Team
Economic Development Manager	867	7/6/2025	11,764	12,352	12,970	13,619	14,300		14,450	MPC
Electrical Technician	420	7/6/2025	7,118	7,474	7,848	8,240	8,652		9,518	Teamsters
Electrical Technician Apprentice	200	7/6/2025	5,685	5,969	6,267	6,581	6,910		7,601	Teamsters
Engineering Technician I	310	7/6/2025	6,445	6,767	7,106	7,461	7,834		7,984	MISC A
Engineering Technician II	460	7/6/2025	7,464	7,837	8,229	8,641	9,073		9,223	MISC A
Environmental Health & Safety Officer	832	7/6/2025	10,646	11,179	11,738	12,325	12,941		13,091	MPC
Equipment Mechanic	270	7/6/2025	6,288	6,602	6,932	7,279	7,643		8,407	Teamsters
Equipment Shop Supervisor	531	7/6/2025	8,142	8,549	8,976	9,425	9,896		10,046	MPC
Executive Assistant	400	7/6/2025	7,125				8,660		8,660	Mgmt Group
Executive Assistant to the Chief of Police	330	7/6/2025	6,620	6,951	7,298	7,663	8,046		8,196	MPC
Finance Division Manager	855	7/6/2025	10,638	11,170	11,729	12,315	12,931		13,081	MPC
Financial Analyst	580	7/6/2025	8,811	9,251	9,714	10,199	10,709		10,859	MPC
Geographical Information Systems (GIS) Administrator	815	7/6/2025	10,208	10,719	11,255	11,817	12,408		12,558	MPC

City of Pittsburg
 Monthly Salary Schedule

CLASSIFICATION	CODE	EFFECTIVE	STEP A	STEP B	STEP C	STEP D	STEP E	STEP F	Top Step w/Incentives	UNIT
Harbormaster	830	7/6/2025	9,781	10,270	10,784	11,323	11,889		12,039	MPC
Housing Manager	855	7/6/2025	10,638	11,170	11,729	12,315	12,931		13,081	MPC
Housing Program Analyst I	390	7/6/2025	7,508	7,884	8,278	8,692	9,127		9,277	MPC
Housing Program Analyst II	702	7/6/2025	8,693	9,128	9,584	10,063	10,566		10,716	MPC
Housing Specialist	210	7/6/2025	5,800	6,090	6,394	6,714	7,050		7,200	MISC A
Human Resources Analyst	701	7/6/2025	8,636	9,067	9,521	9,997	10,497		10,647	MPC
Human Resources Specialist	330	7/6/2025	6,620	6,951	7,298	7,663	8,046		8,196	MPC
Information Technology Analyst I	420a	7/6/2025	7,118	7,474	7,848	8,240	8,652		8,802	MPC
Information Technology Analyst II	720	7/6/2025	8,331	8,748	9,185	9,644	10,127		10,277	MPC
Information Technology Manager	866	7/6/2025	11,707	12,292	12,907	13,552	14,230		14,380	MPC
Laboratory Supervisor	810	7/6/2025	10,367	10,885	11,429	12,001	12,601		13,459	MPC
Lead Customer Service Representative	185	7/6/2025	5,556	5,834	6,126	6,432	6,754		6,904	MISC A
Lead Electrical Technician	705	7/6/2025	8,240	8,652	9,084	9,539	10,016		11,017	Teamsters
Lead Marina Services Worker	320	7/6/2025	6,581	6,910	7,255	7,618	7,999		8,479	Teamsters
Lead Police Records Technician	255	7/6/2025	6,185	6,495	6,819	7,160	7,518		7,668	MISC A
Lead Public Works Superintendent	885	7/6/2025	12,651	13,284	13,948	14,645	15,378		15,528	MPC
Maintenance Assistant	095	7/6/2025	3,992	4,192	4,401	4,622	4,853		5,144	Teamsters
Maintenance Lead Worker	320	7/6/2025	6,581	6,910	7,255	7,618	7,999		8,799	Teamsters
Maintenance Worker I	140	7/6/2025	4,911	5,156	5,414	5,685	5,969		6,387	Teamsters
Maintenance Worker II	200	7/6/2025	5,685	5,969	6,267	6,581	6,910		7,601	Teamsters
Office Assistant	095a	7/6/2025	3,992	4,192	4,401	4,622	4,853		5,003	MISC A
Paralegal	400	7/6/2025	7,125				8,660		8,660	Mgmt Group
Payroll Coordinator	350	7/6/2025	6,676	7,010	7,360	7,728	8,115		8,265	MPC
Payroll Supervisor	745	10/20/2025	8,570	8,999	9,449	9,921	10,417		10,567	MPC
Permit Center Supervisor	820	7/6/2025	9,244	9,707	10,192	10,702	11,237		11,387	MPC
Permit Technician	260	7/6/2025	6,221	6,532	6,858	7,201	7,561		7,711	MISC A
Pest Control Specialist	470	7/6/2025	7,392	7,761	8,149	8,557	8,985		9,524	Teamsters
Planning Technician	260	7/6/2025	6,221	6,532	6,858	7,201	7,561		7,711	MISC A
Police Captain	650	7/7/2025	16,950	17,797	18,687	19,621	20,602	21,632	24,877	PMG
Police Forensic Technician I	260	7/6/2025	6,221	6,532	6,858	7,201	7,561		7,711	MISC A
Police Forensic Technician II	425	7/6/2025	7,202	7,562	7,940	8,337	8,754		8,904	MISC A

City of Pittsburg
Monthly Salary Schedule

CLASSIFICATION	CODE	EFFECTIVE	STEP A	STEP B	STEP C	STEP D	STEP E	STEP F	Top Step w/Incentives	UNIT
Police Lieutenant	640	7/7/2025	14,776	15,515	16,290	17,105	17,960	18,858	22,441	PMG
Police Officer	600	7/6/2025	9,100	9,555	10,033	10,535	11,062	11,615	14,925	POA
Police Records Supervisor	540	7/6/2025	8,265	8,679	9,112	9,568	10,047		10,197	MPC
Police Records Technician	180	7/6/2025	5,343	5,610	5,890	6,185	6,494		6,644	MISC A
Police Sergeant	625	7/6/2025	11,166	11,725	12,311	12,926	13,573	14,251	16,573	POA
Police Services Administrator	831	7/6/2025	10,361	10,879	11,423	11,994	12,594		12,744	MPC
Police System Coordinator	814	7/6/2025	9,064	9,517	9,993	10,492	11,017		11,718	MPC
Power Company Manager	920	7/6/2025	13,562				16,485		16,485	Mgmt Group
Principal Civil Engineer	884	1/29/2026	12,329	12,945	13,593	14,272	14,986		15,136	MPC
Principal Planner	864	7/6/2025	10,844	11,386	11,955	12,553	13,181		13,990	MPC
Property and Evidence Supervisor	540	7/6/2025	8,265	8,679	9,112	9,568	10,047		10,197	MPC
Property and Evidence Technician	250	7/6/2025	5,610	5,890	6,185	6,494	6,819		6,969	MISC A
Public Works Superintendent	880	7/6/2025	10,928	11,474	12,048	12,650	13,283		13,433	MPC
Public Works Supervisor	530	7/6/2025	7,832	8,223	8,634	9,066	9,520		10,145	MPC
Recreation Coordinator	230	7/6/2025	5,986	6,285	6,600	6,930	7,276		7,426	MISC A
Recreation Supervisor	550	7/6/2025	7,818	8,209	8,619	9,050	9,503		9,653	MPC
Revenue Operations Supervisor	745	7/6/2025	8,570	8,999	9,449	9,921	10,417		10,567	MPC
Senior Accounting Technician	313	7/6/2025	6,487	6,812	7,152	7,510	7,885		8,035	MPC
Senior Administrative Analyst	825	7/6/2025	10,063	10,566	11,094	11,649	12,232		12,382	MPC
Senior Building Inspector	760	7/6/2025	8,677	9,111	9,566	10,045	10,547		10,697	MPC
Senior Civil Engineer	865	7/6/2025	11,208	11,769	12,357	12,975	13,624		13,774	MPC
Senior Construction Inspector	760	7/6/2025	8,677	9,111	9,566	10,045	10,547		11,224	MPC
Senior Financial Analyst	790	7/6/2025	10,200	10,710	11,246	11,808	12,399		12,549	MPC
Senior Housing Program Analyst	825	7/6/2025	10,063	10,566	11,094	11,649	12,232		12,382	MPC
Senior Human Resources Analyst	821	7/6/2025	9,996	10,496	11,020	11,571	12,150		12,300	MPC
Senior Information Technology Analyst	815	7/6/2025	10,208	10,719	11,255	11,817	12,408		12,558	MPC
Senior Payroll Coordinator	385	7/6/2025	7,343	7,711	8,096	8,501	8,926		9,076	MPC
Senior Permit Technician	359	7/6/2025	6,843	7,185	7,544	7,922	8,318		8,468	MPC
Senior Planner	840	7/6/2025	9,858	10,351	10,869	11,412	11,983		12,732	MPC
Senior Utility Technician	871	1/29/2026	12,118	12,723	13,360	14,028	14,729		15,613	IBEW
Sweeper Operator	140	7/6/2025	4,911	5,156	5,414	5,685	5,969		6,327	Teamsters
Traffic Engineer	881	7/6/2025	10,958	11,506	12,082	12,686	13,320		13,470	MPC

City of Pittsburg
Monthly Salary Schedule

CLASSIFICATION	CODE	EFFECTIVE	STEP A	STEP B	STEP C	STEP D	STEP E	STEP F	Top Step w/Incentives	UNIT
Utility Lineworker	742	7/6/2025	8,870	9,314	9,779	10,268	10,782		11,429	IBEW
Utility Maintenance Worker	312	7/6/2025	6,758	7,096	7,451	7,823	8,214		8,707	IBEW
Utility Supervisor	811	7/6/2025	12,361	12,979	13,628	14,310	15,025		15,175	MPC
Utility Technician	863	7/6/2025	11,272	11,836	12,428	13,049	13,702		14,524	IBEW
Water Instrument/Maintenance Technician I	480	7/6/2025	8,337	8,753	9,191	9,651	10,133		10,640	Teamsters
Water Instrument/Maintenance Technician II	750	7/6/2025	9,650	10,132	10,639	11,171	11,730		12,316	Teamsters
Water Maintenance Mechanic I	480	7/6/2025	8,337	8,753	9,191	9,651	10,133		10,640	Teamsters
Water Maintenance Mechanic II	750	7/6/2025	9,650	10,132	10,639	11,171	11,730		12,316	Teamsters
Water Plant Apprentice Operator	200	7/6/2025	5,685	5,969	6,267	6,581	6,910		7,255	Teamsters
Water Plant Operator	560	7/6/2025	8,681	9,115	9,571	10,050	10,553		11,925	Teamsters
Water Quality Analyst I	380	7/6/2025	7,338	7,705	8,091	8,495	8,920		9,826	Teamsters
Water Quality Analyst II	710	7/6/2025	8,835	9,277	9,741	10,228	10,739		11,736	Teamsters
Water Treatment Plant Superintendent	883	7/6/2025	12,049	12,652	13,284	13,949	14,646		15,196	MPC
Water Treatment Plant Supervisor	810	7/6/2025	10,367	10,885	11,429	12,001	12,601		13,839	MPC
SEASONAL/ HOURLY/ EXTRA HELP CLASSIFICATIONS	CODE	EFFECTIVE	Minimum				Maximum			UNIT
Administrative Support Associate	0500	12/21/2025	20.00				50.00			Unrepresented
Executive Consultant	910	12/21/2025	40.00				100.00			Unrepresented
Intern - High School	0550	12/21/2025	16.90				16.90			Unrepresented
Intern - College	0510	12/21/2025	16.90				19.00			Unrepresented
Maintenance Aide	0530	12/21/2025	18.76				25.53			Unrepresented
Police Trainee	6009	8/18/2025	38.00				38.00			Unrepresented
Professional Consultant	0540	12/21/2025	30.00				90.00			Unrepresented
Recreation Leader I	0550	12/21/2025	16.90				16.90			Unrepresented
Recreation Leader II	0560	12/21/2025	17.00				21.50			Unrepresented
Recreation Leader III	0570	12/21/2025	17.50				24.50			Unrepresented
Technical Consultant	0520	12/21/2025	25.00				80.00			Unrepresented
ELECTED OFFICIAL CLASSIFICATIONS	CODE	EFFECTIVE	Monthly						UNIT	
City Clerk and City Treasurer	8349						470			Elected Official
City Council	8177						500			Elected Official
City Council -- member of a different governing board										
if serving on Tri Delta Transit		\$100 per meeting	visit www.TriDeltaTransit.com							
if serving on Delta Diablo Sanitation District		\$209 per meeting	visit ddsd.org							



STAFF REPORT

MEETING DATE: March 2, 2026

TO: Mayor/Chair and Council/Governing Board Members

FROM: Darin E. Gale, City Manager/Executive Director
Maria M. Aliotti, Assistant City Manager
Kolette Simonton, Director of Recreation

SUBJECT: Adoption of Pittsburg Arts and Community Foundation and City Council Resolutions Authorizing the Executive Director/City Manager to Execute the Plaza Marina Assignment and Assumption Agreements, and Authorizing the Termination of the Master Lease Agreement for Plaza Marina

EXECUTIVE SUMMARY

The Pittsburg Arts and Community Foundation (PACF) currently subleases the commercial spaces at 51 Marina Boulevard, also known as Plaza Marina, to Lincoln Childcare Center, City of Pittsburg Marina, Dale Vino, and the Waterfront Grill. PACF proposes to assign to City, and the City proposes to assume from PACF, the sublease agreements. Concurrent with execution of the assignment and assumption agreements, which will replace PACF with the City, the Master Lease Agreement (Lease) for Plaza Marina will terminate, and tenant rents will go directly to the City.

FISCAL IMPACT

Plaza Marina generates approximately \$237,177 in lease revenues and common area maintenance (CAM) fees (\$183,065 lease revenues and \$54,112 CAM). Because Plaza Marina is City-owned property, termination of the Lease and execution of assignment and assumption agreements will result in tenant payments going directly to the City.

RECOMMENDATION

The Governing Board of PACF adopt the PACF resolution authorizing the Executive Director to execute the assignment and assumption agreements and Termination of Master Lease Agreement, and Terminate Sublease with Lincoln Childcare.

The City Council adopt the City Council resolution, authorizing the City Manager to execute the assignment and assumption agreements, the Termination of Master Lease Agreement, and Negotiate and Execute a Lease with Lincoln Childcare

BACKGROUND

PACF is a nonprofit, 501(c)(3) corporation formed in 2009 for the purpose of providing assistance to the City related to literacy, visual and performing arts, cultural events, and community pride.

On January 18, 2011, the City Council and the Governing Board of PACF adopted City Council Resolution 11-11584 and PACF Resolution 11-022, approving the Lease. The terms of the Lease are as follows: 1) 10 years, expiring January 31, 2021; 2) two 10-year extension options; and 3) \$1 per year rent. PACF was allowed to sublease the commercial spaces and retain payments from the subtenants. PACF also collected CAM, which it paid to the City for the maintenance of Plaza Marina and the surrounding parking lot. The rents paid for PACF staff operating Railroad Book Depot, and the art and literacy programs.

On March 22, 2021, PACF exercised its option to extend the Lease, and the City approved, thereby extending the expiration date to January 31, 2031.

On August 11, 2025, the PACF Subcommittee recommended the sale of the Railroad Book Depot assets and on December 15, 2025, the Governing Board of PACF adopted Resolution 25-095, which authorized execution of an Agreement to sell the assets to Revision Publishing, among other provisions.

SUBCOMMITTEE FINDINGS

This item was not discussed in a subcommittee.

STAFF ANALYSIS

Lincoln Childcare Center's sublease expired January 31, 2026 and is now month-to-month. The City will directly enter into a lease with Lincoln Childcare concurrent with termination of the City-PACF master lease. The assignment and assumption agreements will create a direct landlord-tenant relationship between the City and the former subtenants of PACF.

Plaza Marina is owned by the City. Rents received by the City will go into the City's General Fund. These funds may be used to create a facilities fund to help maintain the City facilities in need of upgrades, augment the operating budget to support unanticipated budget increases related to personnel and benefits costs, or support various City events and programs.

ATTACHMENTS: PACF Resolution
 City Council Resolution

Assignment and Assumption Agreement
Termination of Master Lease Agreement

BEFORE THE GOVERNING BOARD OF THE PITTSBURG ARTS AND COMMUNITY
FOUNDATION OF THE CITY OF PITTSBURG

In the Matter of:

Authorizing the Executive Director to Execute)
The Plaza Marina Assignment and Assumption)
Agreements, and Termination of Master Lease)
Agreement)

RESOLUTION NO. 26-

WHEREAS, the Pittsburgh Arts and Community Foundation (PACF) is a nonprofit, 501(c)(3) corporation formed in 2009 for the purpose of providing assistance to the City related to literacy, visual and performing arts, cultural events, and community pride; and

WHEREAS on January 18, 2011, the City Council and the Governing Board of PACF adopted City Council Resolution 11-11584 and PACF Resolution 11-022, approving the master lease agreement (Lease) for 51 Marina Boulevard, also known as Plaza Marina; and

WHEREAS, on March 22, 2021, PACF exercised its option to extend the Lease, with approval by the City, thereby extending the expiration date to January 31, 2031; and

WHEREAS, PACF was allowed to sublease the commercial spaces at Plaza Marina, and use rent payments to fund PACF operations. PACF also collected common area maintenance fees, which it paid to the City, for the maintenance of Plaza Marina and the surrounding parking lot; and

WHEREAS, PACF currently subleases the commercial spaces to subtenants Lincoln Childcare Center, City of Pittsburgh Marina, Dale Vino, and the Waterfront Grill, and proposes to assign to the City, and the City proposes to assume from PACF, the rights and obligations of sublease agreements; and

WHEREAS, staff proposes execution of the Termination of Master Lease Agreement and execution of the assignment and assumption agreements.

NOW, THEREFORE, BE IT RESOLVED that the Governing Board of the Pittsburgh Arts and Community Foundation hereby authorizes the Executive Director to execute the assignment and assumption agreements, and the Termination of Master Lease Agreement.

PASSED AND ADOPTED by the Governing Board of the Pittsburg Arts and Community Foundation at a regular meeting on the 2nd day of March 2026, by the following votes:

AYES:

NOES:

ABSTAINED:

ABSENT:

Dionne Adams, Chair

ATTEST BY:

Alice E. Evenson, Board Secretary

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Authorizing the City Manager to Execute the)
Plaza Marina Assignment and Assumption)
Agreements, and Termination of Master Lease)
Agreement, and Negotiate and Execute a Lease)
With Lincoln Childcare)

RESOLUTION NO. 26-

WHEREAS, the Pittsburg Arts and Community Foundation (PACF) is a nonprofit, 501(c)(3) corporation formed in 2009 for the purpose of providing assistance to the City related to literacy, visual and performing arts, cultural events, and community pride; and

WHEREAS on January 18, 2011, the City Council and the Governing Board of PACF adopted City Council Resolution 11-11584 and PACF Resolution 11-022, approving the master lease agreement (Lease) for 51 Marina Boulevard, also known as Plaza Marina; and

WHEREAS, on March 22, 2021, PACF exercised its option to extend the Lease, and the City approved, thereby extending the expiration date to January 31, 2031; and

WHEREAS, PACF subleased the commercial spaces at Plaza Marina, using the rent money to pay for PACF operations, and collected common-area maintenance fees which it paid to the City for the maintenance of Plaza Marina and the surrounding parking lot; and

WHEREAS, PACF currently subleases the commercial spaces to Lincoln Childcare Center, City of Pittsburg Marina, Dale Vino, and the Waterfront Grill and proposes to assign to the City the rights and obligations of the sublease agreements; and

WHEREAS, staff proposes to execute the assignment and assumption agreements, the Termination of Master Lease Agreement, and negotiate and execute a lease between the City and Lincoln Childcare Center.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the Pittsburg hereby authorizes the City Manager to execute the Plaza Marina assignment and assumption agreements, the Termination of Master Lease Agreement, and negotiate and execute a lease with Lincoln Childcare Center.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 2nd day of March 2026, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

ATTEST:

Dionne Adams, Mayor

Alice E. Evenson, City Clerk

ASSIGNMENT AND ASSUMPTION OF SUBLEASE AGREEMENT

This Assignment and Assumption Agreement ("Agreement") is entered into by and between the City of Pittsburg, a municipal corporation organized under the laws of the State of California ("City"), and the Pittsburg Arts & Community Foundation, a California nonprofit public benefit corporation ("PACF"), collectively referred to as the Parties.

WHEREAS, the Parties have entered into that certain Master Lease Agreement, dated January 18, 2011, as extended on March 22, 2021, for premises located at 51 Marina Blvd.; and

WHEREAS, PACF has entered into a sublease (the "Sublease") with _____ ("Subtenant") for a portion of the leased premises described as _____ on _____; and

WHEREAS, PACF proposes to assign all of its right, title, and interest in and to the Sublease to City, and City proposes to accept such assignment and assume all obligations of PACF under the Sublease, on the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions. Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Master Lease Agreement and Sublease.

2. Assignment and assumption of Sublease. As of the Effective Date (as defined in Section 3):

PACF hereby assigns, transfers, and conveys to City all of PACF's right, title, and interest in and to the Sublease, effective as of the Effective Date. City hereby accepts such assignment and assumes and agrees to perform all obligations of PACF under the Sublease arising from and after the Effective Date. City shall indemnify and hold PACF harmless from and against any and all claims, liabilities, or obligations arising under the Sublease from and after the Effective Date, and PACF shall remain responsible for any obligations or liabilities arising under the Sublease prior to the Effective Date.

3. Date of Effectiveness. This Agreement will become effective as of _____ (the "Effective Date").

4. Representations and Warranties. Each Party hereby represents and warrants to the other Party that:

(a) It has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder.

(b) The execution of this Agreement by the individual whose signature is set forth at the end of this Agreement on behalf of such Party, and the delivery of this Agreement by such Party, have been duly authorized by all necessary action on the part of such Party.

(c) This Agreement has been executed and delivered by such Party and (assuming due authorization, execution, and delivery by the other Party) constitutes the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

5. Miscellaneous

(a) This Agreement is governed by and construed in accordance with the laws of the State of California, without regard to the conflict of laws provisions of such State.

(b) This Agreement shall inure to the benefit of and be binding upon each of the Parties and each of their respective permitted successors and permitted assigns.

(c) The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

(d) This Agreement may be executed in counterparts, each of which is deemed an original, but all of which constitute one and the same agreement. Delivery of an executed counterpart of this Agreement electronically shall be effective as delivery of an original executed counterpart of this Agreement.

(e) This Agreement constitutes the sole and entire agreement between the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

(f) Each Party shall pay its own costs and expenses in connection with this Amendment (including the fees and expenses of its advisors, accountants, and legal counsel).

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

CITY OF PITTSBURG

By _____

Name:

Title:

PITTSBURG ARTS & COMMUNITY
FOUNDATION

By _____

Name:

Title:

Attest:

Approved as to form and legality:

TERMINATION OF MASTER LEASE AGREEMENT

This Termination of Master Lease Agreement (this “Termination Agreement”) is entered into as of [Effective Termination Date] (the “Termination Date”) by and between the City of Pittsburg, a municipal corporation (“City” or “Landlord”), and the Pittsburg Arts and Community Foundation, a California 501(c)(3) non-profit corporation (“PACF” or “Tenant,” and together with City, the “Parties”).

RECITALS

A. The Parties are signatories to that certain Master Lease Agreement dated as of January 18, 2011, concerning leasable space within the two-story marina commercial building and related improvements located at 51 Marina Boulevard, Pittsburg, California (the “Master Lease”). The Master Lease identifies the City as Landlord and the Pittsburg Arts and Community Foundation as Tenant and defines the “Premises” as the leasable space within the Marina Building as described in Exhibit B to the Master Lease.

B. The Master Lease commenced as of January 18, 2011, and provided for an initial term expiring on January 31, 2021, with two options to extend the term for ten years each, subject to City approval.

C. Under the Master Lease, Tenant agreed to pay Base Rent of One Dollar (\$1.00) per year and Additional Rent consisting of all sums, impositions, costs, and expenses that Tenant assumes or agrees to pay, with the lease intended as a triple net lease to the City.

D. The Parties also entered into a Maintenance Agreement dated January 18, 2011, under which City provides, and Tenant pays for, maintenance of specified common and public areas related to the Property, including landscaping, pedestrian walkways, refuse collection areas, and abutting public sidewalks, with fees and terms set forth therein.

E. The Parties now propose to terminate the Master Lease as of the Termination Date and to set forth their respective obligations and agreements in connection with such termination, including with respect to surrender of the Premises, reconciliation of financial obligations, and treatment of the related Maintenance Agreement and any subleases.

AGREEMENT

1. Termination; Mutual Release of Lease Obligations

1.1 Termination. Effective as of the Termination Date, the Master Lease is terminated, and all rights to possession of the Premises held by Tenant under the Master Lease shall cease, subject to the terms of this Termination Agreement.

1.2 Release of Future Obligations. Except for Surviving Obligations (as defined in Section 6), each Party releases and discharges the other from any obligation to

perform under the Master Lease from and after the Termination Date. Nothing in this Section 1.2 releases any obligation that expressly survives termination under the Master Lease or this Termination Agreement.

2. Surrender of Premises; Condition; Keys and Access

2.1 Surrender. On or before the Termination Date, Tenant shall surrender exclusive possession of the Premises to City in the condition required by Section 2.3 of the Master Lease, ordinary wear and tear excepted, and subject to casualty and force majeure as provided therein. The Master Lease requires Tenant, upon expiration or earlier termination, to surrender the Premises in good condition and repair except for ordinary wear and tear and specified casualty.

2.2 Removal of Personal Property; Restoration. Tenant shall remove Tenant's personal property, trade fixtures, and equipment by the Termination Date and repair any damage caused by such removal, consistent with Section 5.3 of the Master Lease. The Master Lease permits Tenant to remove personal property during the term provided Tenant repairs damage caused by removal at Tenant's expense.

2.3 Keys and Access Devices. On or before the Termination Date, Tenant shall deliver to City all keys, access cards, codes, and other access devices for the Premises in Tenant's possession or control.

3. Subleases; Assignment of Rents; Attornment

3.1 Sublease Status. Tenant shall provide City a schedule of all subleases, licenses, and occupancy agreements for the Premises in effect as of the date this Termination Agreement is executed, including counterpart copies and contact information for each occupant, within 5 business days after the Effective Date of this Termination Agreement. Tenant shall remit to City all amounts collected from subleases.

3.2 Direction to Subtenants. Effective as of the Termination Date, Tenant directs all subtenants and occupants of the Premises to pay all rent and other charges thereafter accruing directly to City in accordance with City's written instructions, and Tenant shall cooperate in providing notices to such parties.

3.3 Attornment. City reserves the right, in its sole discretion, to require any subtenant in possession to attorn to City on terms consistent with the sublease and applicable law. The Master Lease provides for nondisturbance and attornment principles in Article XI while preserving City's remedies and approval rights.

4. Financial Settlements

4.1 Base Rent and Additional Rent. The Parties shall prorate Base Rent through the Termination Date, and Tenant shall pay all Additional Rent (as defined in the Master Lease) accruing or attributable to periods prior to and through the Termination Date, including without limitation Impositions and any other pass-throughs. "Rent" under the Master Lease includes Base Rent and Additional Rent, with Additional Rent encompassing all sums, impositions, costs, expenses, and other payments Tenant agrees to pay.

4.2 Operating Costs; Utilities. Tenant shall pay or cause to be paid all utilities and operating expenses for the Premises through the Termination Date, whether billed before or after the Termination Date if attributable to service before or on the Termination Date. Tenant is obligated to promptly pay charges for utilities and materials used or consumed on the Premises and to arrange for such services directly.

4.3 Taxes and Impositions. Tenant shall pay or promptly reimburse City for all real property taxes, possessory interest taxes, assessments, and other Impositions attributable to the Premises for periods through the Termination Date, subject to proration for tax years straddling the Termination Date as provided in the Master Lease.

4.4 Common Area Maintenance and Maintenance Agreement. As of the Termination Date, the Parties agree that the Maintenance Agreement shall terminate effective as of the Termination Date, and Tenant shall pay all amounts due thereunder through the Termination Date, including any contractually applicable late charges and adjustments.

5. Repairs; Outstanding Work; Access

5.1 Completion of Tenant Obligations. Tenant shall complete, at Tenant's cost, any repair, maintenance, or compliance obligations required under the Master Lease with respect to conditions existing as of the Termination Date, including obligations disclosed in any written deficiency notices delivered by City prior to the Termination Date. The Master Lease requires Tenant to operate, maintain, repair, and manage the Premises at Tenant's sole cost and expense and provides City inspection and deficiency notice rights with cure obligations and default consequences.

5.2 Post-Termination Access. For 30 days following the Termination Date, Tenant and its contractors may, upon at least two business days' prior written notice and accompaniment by City (if required by City), access the Premises during normal business hours solely to complete any required removal, repairs, or close-out activities permitted by this Termination Agreement.

6. Surviving Obligations

6.1 Lease Provisions Surviving. The following provisions of the Master Lease survive termination and remain in full force and effect to the extent applicable to pre-Termination Date acts, omissions, or conditions: indemnity (including environmental indemnity), releases, compliance with law as to pre-termination periods, repair obligations tied to Tenant's removal, audit/reconciliation and payment obligations for amounts attributable to pre-Termination Date periods, and any other provisions expressly stated in the Master Lease to survive expiration or earlier termination. The Master Lease provides that certain indemnity obligations and accrued liabilities survive expiration or earlier termination.

6.2 Survival Under Maintenance Agreement. Any payment and indemnity obligations under the Maintenance Agreement attributable to periods through its termination pursuant to Section 4.4 survive such termination. The Maintenance Agreement contains indemnity obligations for each party and establishes payment obligations including late charges.

7. Mutual Release of Claims

7.1 Release. Except for Surviving Obligations, final reconciliation and payments under Section 4, and claims arising from a Party's breach of this Termination Agreement, each Party releases the other Party from any and all claims, demands, liabilities, and causes of action, known or unknown, arising out of or relating to the Master Lease or the Maintenance Agreement to the extent attributable to periods on and after the Termination Date.

7.2 No Release of Pre-Termination Defaults. Nothing herein releases either Party from liability for defaults, breaches, or indemnified matters to the extent arising from events, acts, or omissions prior to the Termination Date (or, for the Maintenance Agreement, prior to its termination under Section 4.4), which remain subject to the Surviving Obligations.

8. Representations; Authority. Each Party represents and warrants to the other that: (a) it has duly authorized, executed, and delivered this Termination Agreement; (b) this Termination Agreement constitutes a legal, valid, and binding obligation, enforceable against such Party; and (c) as of the Termination Date, it has not previously assigned the Master Lease (other than subleases permitted by the Master Lease) or pledged any rights thereunder.

9. Notices. All notices under this Termination Agreement shall be in writing and delivered in accordance with the notice provisions set forth in Section 13.5.3 of the Master Lease, or to such other addresses as either Party may designate by notice.

10. Miscellaneous.

10.1 No Third-Party Beneficiaries. There are no third-party beneficiaries to this Termination Agreement.

10.2 Entire Agreement; Amendments. This Termination Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and may be amended only by a written instrument signed by both Parties.

10.3 Counterparts; Electronic Signatures. This Termination Agreement may be executed in counterparts, each of which is deemed an original, and all of which together constitute one instrument. Signatures transmitted electronically or by PDF shall be deemed original.

10.4 Governing Law. This Termination Agreement shall be governed by and construed in accordance with the laws of the State of California.

10.5 Effective Date. This Termination Agreement is effective on the Termination Date stated above.

11. City Council Authorization; City Clerk Attestation. To the extent required by City procedures, the City Manager is authorized to execute this Termination Agreement on behalf of the City, and the City Clerk is authorized to attest to the City's execution.

SIGNATURES

CITY OF PITTSBURG, a municipal corporation By: _____
Name: [Name] Title: City Manager Date: _____

ATTEST: By: _____ Name: [Name] Title: City Clerk Date:

APPROVED AS TO FORM: By: _____ Name: [Name] Title:
City Attorney Date: _____

PITTSBURG ARTS AND COMMUNITY FOUNDATION, a California 501(c)(3) non-profit corporation By: _____ Name: [Name] Title: [Executive Director/Authorized Officer] Date: _____

APPROVED AS TO FORM: By: _____ Name: [Name] Title:
Date: _____

EXHIBIT A: Description of Premises (as in Exhibit B to Master Lease)

EXHIBIT B: Schedule of Subleases and Occupants; Notices to Subtenants (form)

EXHIBIT C: Final Reconciliation Statement (to be completed post-termination)