CITY OF REDONDO BEACH
BUDGET & FINANCE COMMISSION AGENDA
Thursday, July 9, 2026

415 DIAMOND STREET, REDONDO BEACH

CITY COUNCIL CHAMBER

THE COMMISSION PUBLIC MEETINGS ARE CONDUCTED IN THE COUNCIL CHAMBER UNLESS OTHERWISE NOTICED BEFOREHAND. MEMBERS OF THE PUBLIC MAY PARTICIPATE IN-PERSON, BY ZOOM, eCOMMENT OR EMAIL.

REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION - 6:30 PM

Budget and Finance Commission meetings are broadcast live through Spectrum Cable, Channel 8, and Frontier Communications, Channel 41. Live streams and indexed archives of meetings are available via internet. Visit the City's office website at www.Redondo.org/rbtv.

TO WATCH MEETING LIVE ON CITY'S WEBSITE:
https://redondo.legistar.com/Calendar.aspx
*Click "In Progress" hyperlink under Video section of meeting

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https://redondo.zoomgov.com/webinar/register/WN_b3pfht0ZR2CiE-rqQcDngg
After registering, you will receive a confirmation email containing information about joining the meeting.
If you are participating by phone, be sure to provide your phone # when registering. You will be provided a Toll Free number and a Meeting ID to access the meeting. Note; press # to bypass Participant ID. Attendees will be muted until the public participation period is opened. When you are called on to speak, press *6 to unmute your line. Note, comments from the public are limited to 3 minutes per speaker.

eCOMMENT: COMMENTS MAY BE ENTERED DIRECTLY ON WEBSITE AGENDA PAGE:
https://redondo.granicusideas.com/meetings
1) Public comments can be entered before and during the meeting.
2) Select a SPECIFIC AGENDA ITEM to enter your comment;
3) Public will be prompted to Sign-Up to create a free personal account (one-time) and then comments may be added to each Agenda item of interest.
4) Public comments entered into eComment (up to 2200 characters; equal to approximately 3 minutes of oral comments) will become part of the official meeting record.

EMAIL: TO PARTICIPATE BY WRITTEN COMMUNICATION WITH ATTACHED DOCUMENTS BEFORE 3PM DAY OF MEETING:
Written materials that include attachments pertaining to matters listed on the posted agenda

received after the agenda has been published will be added as supplemental materials under the relevant agenda item. financemail@redondo.org

REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION - 6:30 PM

A. CALL TO ORDER

B. ROLL CALL

C. SALUTE TO THE FLAG AND INVOCATION

D. APPROVE ORDER OF AGENDA

E. BLUE FOLDER ITEMS - ADDITIONAL BACK UP MATERIALS

Blue folder items are additional back up material to administrative reports and/or public comments received after the printing and distribution of the agenda packet for receive and file.

E.1. For Blue Folder Documents Approved at the Budget and Finance Commission Meeting

F. CONSENT CALENDAR

Business items, except those formally noticed for public hearing, or those pulled for discussion are assigned to the Consent Calendar. The Chair or any Commission Member may request that any Consent Calendar item(s) be removed, discussed, and acted upon separately. Items removed from the Consent Calendar will be taken up under the "Excluded Consent Calendar" section below. Those items remaining on the Consent Calendar will be approved in one motion. The Chair will call on anyone wishing to address the Commission on any Consent Calendar item on the agenda, which has not been pulled by Commissioner for discussion. Each speaker will be permitted to speak only once and comments will be limited to a total of three minutes.

F.1. APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF JULY 9, 2026

F.2. APPROVAL OF THE MINUTES FROM THE REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION OF JUNE 11, 2026

G. EXCLUDED CONSENT CALENDAR ITEMS

H. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

This section is intended to provide members of the public with the opportunity to comment on any subject that does not appear on this agenda for action. This section is limited to 30 minutes. Each speaker will be afforded three minutes to address the Chair and Commission. Each speaker will be permitted to speak only once.

H.1. For eComments and Emails Received from the Public

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS

J. ITEMS FOR DISCUSSION PRIOR TO ACTION

J.1. CITY TREASURER’S THIRD QUARTER, FISCAL YEAR 2025-26 REPORT

J.2. DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING PROFESSIONAL SERVICES PROCUREMENT

J.3. DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING THE CIP PROCESS

K. COMMISSION REFERRALS TO STAFF

L. ADJOURNMENT

The next meeting of the Redondo Beach Budget and Finance Commission will be a regular meeting to be held at 6:30 p.m. on August 13, 2026 in the Redondo Beach Council Chambers, at 415 Diamond Street, Redondo Beach, California.

It is the intention of the City of Redondo Beach to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting you will need special assistance beyond what is normally provided, the City will attempt to accommodate you in every reasonable manner. Please contact the City Clerk's Office at (310) 318-0656 at least forty-eight (48) hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible. Please advise us at that time if you will need accommodations to attend or participate in meetings on a regular basis.

An agenda packet is available 24 hours at www.redondo.org under the City Clerk.

Administrative Report

E.1., **File #** BF26-0811 **Meeting Date:** 7/9/2026

TITLE

For Blue Folder Documents Approved at the Budget and Finance Commission Meeting

Administrative Report

F.1., **File #** BF26-0812 **Meeting Date:** 7/9/2026

TITLE

APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF JULY 9, 2026

REDONDO BEACH

Financial Services
415 Diamond Street
Redondo Beach CA 90277

Tel: 310.318.0683

Redondo.org

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF REDONDO BEACH)

AFFIDAVIT OF POSTING

In compliance with the Brown Act, the following materials have been posted at the locations indicated below.

Legislative Body	Budget and Finance Commission
Posting Type	Regular Meeting Agenda
Posting Locations	415 Diamond Street, Redondo Beach, CA 90277 ✓ Adjacent to Council Chambers ✓ City Clerk's Counter, Door "1"
Meeting Date & Time	July 9, 2026 6:30 p.m.

As the Finance Director of the City of Redondo Beach, I declare, under penalty of perjury, the document noted above was posted at the date displayed below.

Stephanie Meyer, Finance Director
Budget and Finance Commission

Date: July 6, 2026

Administrative Report

F.2., **File #** BF26-0813 **Meeting Date:** 7/9/2026

TITLE

APPROVAL OF THE MINUTES FROM THE REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION OF JUNE 11, 2026

Minutes
City of Redondo Beach – Regular Meeting
Budget & Finance Commission
Thursday, June 11, 2026

REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION – 6:30 P.M.

A. CALL MEETING TO ORDER

A Regular Meeting of the Redondo Beach Budget and Finance Commission was called to order at 6:31 p.m. by Chair Woodham, in the City Hall Council Chambers, 415 Diamond Street, Redondo Beach, California.

B. ROLL CALL

Commissioners Present:	Marin, Jeste, Allen, Sherbin, Turner, Chair Woodham
Commissioners Absent:	Ramcharan
Officials Present:	Stephanie Meyer, Finance Director Jacob Kamsvaag, Administrative Analyst/Liaison

C. SALUTE TO THE FLAG

Chair Woodham led in the salute to the flag.

D. APPROVE ORDER OF AGENDA

Motion by Commissioner Allen, seconded by Commissioner Sherbin, to approve the order of the agenda as presented.

Motion carried 6-0-1 by voice vote. Commissioner Ramcharan was absent.

E. BLUE FOLDER ITEMS - ADDITIONAL BACK UP MATERIALS

E.1. For Blue Folder Documents Approved at the Budget and Finance Commission Meeting

Chair Woodham reported there was one Blue Folder Item, which were the minutes.

Motion by Commissioner Allen, seconded by Commissioner Turner, to accept and file the Blue Folder Item.

Motion carried 6-0-1 by voice vote. Commissioner Ramcharan was absent.

F. CONSENT CALENDAR

F.1. APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF JUNE 11, 2026

F.2. APPROVAL OF THE MINUTES FROM THE SPECIAL MEETING OF THE BUDGET AND FINANCE COMMISSION OF MAY 26, 2026

Motion by Commissioner Allen, seconded by Commissioner Jeste, to approve the Consent Calendar as written.

Motion carried 6-0-1 by voice vote. Commissioner Ramcharan was absent.

G. EXCLUDED CONSENT CALENDAR ITEMS - None

H. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

H.1. For eComments and Emails Received from the Public

Liaison Kamsvaag reported no one online and no eComments.

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS - None

J. ITEMS FOR DISCUSSION PRIOR TO ACTION

J.1. ITEMS CONTINUED FROM PREVIOUS AGENDAS ITEMS FOR DISCUSSION PRIOR TO ACTION DISCUSSION AND POSSIBLE ACTION REGARDING THE FISCAL YEAR 2026-27 CITY MANAGER'S PROPOSED BUDGET AND 2027-2031 FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM.

Chair Woodham noted that all three items were continued from the previous meeting; spoke about what the Commission needed to accomplish that evening, stated that J.1 was regarding the fiscal year 27 budget and in the past they have always drafted a letter to the City Council; proposed they discuss any parts of the budget and determine what they think is important to send to the City Council in the letter; summarized the material they have seen up to that point, noted that the budget was close to completion, and would be voted on and approved at Tuesday's City Council meeting the following week; stated that one key factor is the General Fund is balanced by a combination of: $1.4 million carry over from fiscal year 26 and a 5% hiring freeze that reduces expenses by $2.9 million; noted that they have been told that revenue growth is weak, they see a 2% increase in tax revenue, a 1% increase in non-tax revenue, and the total expense budget is about $131 million; provided a summary of the local economies, noted that CalPERS returns were 7.9% through the end of March; stated, in regards to the Commission's report to Council, there are strategic items regarding budgeting and operation of the City that would be appropriate for them to comment on but would let the committee decide on that; opined that what they and the City Council should focus on are to remain somewhat conservative in spending over the next few years, increase the City's reserves (mentioned going to a 20% reserve) and to focus on quality of life for the residents and businesses of the community; referenced BRR 46 and asked Finance Director Meyer if he read it correctly that there is $1.5 million budgeted for four full-time employees, which is about $400,000 per employee.

Finance Director Meyer responded that she would need to look into that; asked Analyst Kamsvaag if he had an answer.

Analyst Kamsvaag provided a response, but the microphone was not on.

Finance Director Meyer reiterated that the $1.5 million are for five people; said they could look at each one in more detail; noted that the salaries are for Public Safety which tend to have a higher salary and benefits package than other departments.

Discussion followed. Director Meyer stated that sworn officers at the higher level tend to be at a significant cost with fringe.

Finance Director Meyer reported that the Police Chief did intensive research to validate the allocation of those personnel and that level of budget to the Harbor Tidelands and Uplands area; noted that the BRR references it.

Commissioner Turner asked if Redondo Beach is known to be a higher paying city or if Redondo Beach is consistent with surrounding cities.

Finance Director Meyer responded that the City's last salary schedule was three years ago, they are not known as a higher paying city, and they have actually been working to get the City's Public Safety pay on par with surrounding cities; explained that the CalPERS benefits, the retirement benefits, bonuses, and special pays associated with Public Safety makes the cost higher.

Commissioner Sherbin commented that the incoming positions they were discussing must not fall under the new benefits package the City was implementing.

Finance Director Meyer clarified that he was talking about PEPRA; explained that the retirement contributions and benefits are just higher for sworn Public Safety employees.

More discussion followed.

Chair Woodham commented that he never understood the Harbor Tidelands and Uplands; asked where the revenue comes from, what happens in the case of a deficit, and if it ever gets folded into the General Fund.

Finance Director Meyer replied that they make that decision on an annual basis; explained that the City had some challenges with both the Tidelands and Uplands the last few years due to long overdue maintenance; explained further that due to a lawsuit the City put off maintenance but once the lawsuit was resolved, capital spending occurred for the maintenance; reported that the General Fund subsidized both funds to cover the deficit; to answer Chair Woodham's question on where the funds come from, reported that the main source of revenue are the leases in the Harbor and parking revenue for both areas; stated that they are reviewing leases to make sure they are capturing as much revenue as they can, trying to have tenants sign for longer terms, and holding special events in order to get closer to balance for the Uplands.

Chair Woodham asked for a description of where the Harbor Tidelands and Uplands are located or what it encompasses.

Finance Director Meyer stated that she will send the Commission a map following the meeting; noted that they treat those two areas as an enterprise fund, running it like a business, and the revenue generated stays there and they do not use it outside of the Harbor; explained that the Harbor Tidelands are very restricted but the Uplands are more of an extension of the General Fund, although the City chooses to treat them separately.

Chair Woodham referenced DP #8 regarding an increase in fees for the Community Development Department of $1.1 million; asked if that department has cut expenses as much as they can already and, with the fee increase, would they be competitive with neighboring beach cities.

Finance Director Meyer replied that the Community Development Department runs lean on expenses; explained that the hiring of contractors for the building plan check positions has proven less expensive, increased output, and given the department flexibility in paying for that position; reported that an organizational study was done about two years ago that supports the results of the fee study; stated that she would need to confirm with the Community Development Director if the fees are in-line with other cities but she believed that the fee study report indicated they were.

Chair Woodham referenced DP #25 regarding increasing part-time pay for the Redondo Beach Performing Arts Center (RBPAC); asked Director Meyer if she had a revenue and expense cost figure for the RBPAC.

Finance Director Meyer reported that a revised version addressing his question was recently sent to the City Council as a Blue Folder item; pulled up the report for the Commission and provided a breakdown of the information; noted that personnel and operations costs were covered by the annual revenue but the cost of maintaining the building is expensive.

Chair Woodham asked what the long-term plan is for the RBPAC since it appears to be running at an $800,000 deficit.

Finance Director Meyer commented that she doesn't know if the City's goal is to make it a revenue generating facility; said she could bring that question to the Community Services Director and bring information back to the Commission.

Commissioner Jeste asked how many days a year that the facility is not in use or sitting empty.

Finance Director Meyer responded that it is in the BRR, which stated it is utilized 178 days and 25 days for internal events; noted that they do use the building for City events and internal events so even though it doesn't generate revenue for those it provides a value to the City.

More discussion followed.

Finance Director Meyer reported that the City has proposed changes to their insurance plan which included increasing their deductible and decreasing the insurance coverage.

Commissioner Jeste recommended the City do more promotion of the facility.

Finance Director Meyer said she would refer that to the team that handles the RBPAC.

Chair Woodham stated that the Commission needed to bring their attention to what they want in the letter to the Council; noted that the City Council meeting is on Tuesday so they would need to finish the letter by tomorrow to send it over the weekend; said that he could draft it and send it over to Director Meyer to send it to Council and appropriate staff.

Commissioner Sherbin suggested they provide a general overlay regarding the current uncertain state of the economy and the market and to recommend that they pause or slow the execution of certain projects that can be delayed.

Commissioner Jeste suggested they highlight the government efficiency; used DOGE as an example, stating it had some merit, AI tools are available, and recalled his example of Fort Wayne as being a forward thinking city; opined that every City process needs to be analyzed, simplified, streamlined, and made to be more cost effective.

Commissioner Allen agreed that staffing levels should be evaluated; commented that the Police and Public Works Departments are not support departments, so she understands why their staffing levels are big; recommended that they reduce the Finance Department by at least three people because it is merely a support department, does not bring in revenue, and is not responsible for margins; stated that she is not suggesting layoffs but that if someone leaves the department not to fill that position.

Finance Director Meyer commented that the Finance Department does collect revenue.

Commissioner Allen commented that it collects but does not generate revenue.

Finance Director Meyer agreed with the statement.

Commissioner Allen compared the private sector to the public sector, noted that in the public sector everything coming in is known.

Commissioner Sherbin disagreed that the Finance Department does not contribute to the revenue; stated that it is an important part to the whole operation; agreed that they should be judicious in filling positions as they come available and a deeper analysis could be done regarding whether the position affects the overall operation; noted that he means for all departments and not just Finance.

More discussion followed regarding the value certain positions bring to the operation, the comparison of neighboring cities in size, population, and sources of revenue, and the different dynamics of each city's operations.

Commissioner Marin provided his thoughts; agreed that all new hiring should be reviewed in light of the current economy to assess the immediate need to fill it.

More discussion followed regarding the expenses of other support departments, using IT as an example.

Chair Woodham said their comment in the letter could be they recommend a top down, bottom up analysis of all positions.

Discussion followed on whether to focus on all departments or just the support departments and to look at best practices of other cities.

Chair Woodham supported and proposed that it should be from a general standpoint and cover all departments.

Commissioner Allen opined that it would be too big to look into and would not be feasible; reiterated that the recommendation should be to only look at support departments; used the IT Department as an example and asked what value does the public receive when the IT Department received an increase of $1 million in the fiscal year 26-27 budget.

Discussion followed to determine what Commissioner Allen was asking in her recommendation; Commissioner Allen stated she wanted to know what value the increases brought to the residents of Redondo Beach.

Commissioner Turner stated there is always an underlying need in filling positions or bringing on new staff and that figuring out the rationale behind it is important.

Commissioner Allen stated that the problem is that the City's revenues are not increasing at the same rate as their expenses and the biggest expense for cities is personnel.

Chair Woodham highlighted that their discussion led to needing a review of all departments to uncover potential inefficiencies in operations across the board.

Discussion led to the topic of the hiring freeze.

Finance Director Meyer explained that as each position comes open, the City Manager will evaluate the need to fill the position at that time.

Chair Woodham commented that that analysis is specific to the 5% hiring freeze but what they are proposing is an in depth analysis of the entire operation to uncover if efficiencies have come along that would allow the City to make the 5% or even 10% permanent; noted that he does not have the knowledge to determine that but felt it was within the purview of the Commission to request it.

Commissioner Allen agreed with Commissioner Jeste for the long term but commented that it's a big ask so she wanted to focus on the short term and look at each department one at a time.

Chair Woodham commented that each department head should already be looking at their departments to figure out if they can be more efficient.

Commissioner Allen spoke about each department getting a piece of the pie and wondered who has the biggest piece of the overall pie.

Chair Woodham said it is a question of what AI can do for the City and that no one knows yet but it does have the potential to make things more efficient.

Commissioner Sherbin used AI as an example to point out that if the IT Department hired an AI Specialist it would add staff, but the overall benefit of that hire would affect other departments in a positive way.

More debate followed regarding whether to include all departments or just support departments in the analysis and how to make departments more efficient.

Commissioner Allen commented that they are asking too much if they ask the City to evaluate the efficiencies of every department.

Commissioner Turner asked what the consequences would be to ask for a task too large.

More debate ensued.

Chair Woodham, directly speaking to Commissioner Allen, said she cannot assume that staff is not critically needed in a department from their standpoint; stated that all the Commission can do is to recommend that the City look at it, bring in best practices, and bring in AI to see if there is a way to run things more efficiently.

Commissioner Allen disagreed with Chair Woodham and stated it would never happen in El Segundo because the Mayor of El Segundo would never allow it; stated the Mayor of El Segundo would tell the departments to do better with less staff.

More similar discussion and debate followed.

Commissioner Sherbin pointed out that the Commission had a consensus on efficiency, a consensus on looking at each new hire when it comes in, and that the only area he perceived that they were differing on was looking at all departments vs. just one department at a time; suggested they could take a vote in order to move on.

Commissioner Jeste clarified it should be on all processes and not departments.

Commissioner Sherbin agreed with the clarification but agreed with Commissioner Allen's point that personnel is the largest expense; suggested they focus on being efficient about replacing personnel; noted that the hiring freeze is a good first step and then moving into looking at the efficiencies of the job through that process.

More discussion followed on what statement they should make in their letter to the Council.

Commissioner Sherbin suggested Chair Woodham make a statement summarizing their discussion and the Commission vote on it.

Chair Woodham suggested that they recommend the analysis for the entire operation but to start with support departments first and then expand to others; noted that City Manager Witzansky will be evaluating and analyzing the need to fill positions as they come up over the next 12 months, suggested that they recommend that process of analysis is a permanent process for the City; stressed that Police and Fire ultimately need to be included in the analysis.

More discussion followed.

Commissioner Turner spoke of the City having a certain number of safety officers assigned based on the number of citizens in the City; noted that there is a possibility that the City might be in excess of police officers than are warranted and might be exceeding the budget so there is justification to analyze that department.

Commissioner Allen argued that the Finance Department has too many people.

Commissioner Turner replied that that is her opinion.

Chair Woodham said all they are saying is they want an analysis to be done on an ongoing basis.

Commissioner Allen commented that it is a very general statement to make and questioned what Council would do with it.

Commissioner Jeste stated they should be looking from the top line and not at the bottom line; mentioned if the RBPAC is sitting they need to promote its use; referenced page 30 of their packet, noted that they only have one large corporation, Northrop Grumman, in the City and that they should focus on bringing in other large non-government corporations into the City to generate revenue.

Discussion followed regarding the visit they had from the City Manager when he spoke about the marketing group the City is partnered up with.

Commissioner Allen stated that one of their proposals should be that the City actively markets for economic development.

Chair Woodham brought the focus back to their previous discussion.

Motion by Chair Woodham to make a statement related to the overall efficiency of the City, initially focusing first on support staff, to the City Council.

Commissioner Allen provided her suggestions on how to wordsmith the statement to Council; suggested to incorporate the need to actively market to bring in revenue as Commissioner Jeste stated.

Discussion followed regarding potential increases in revenue, rebalancing expense to revenue ratio, and continue to evaluate efficiencies in operations.

Commissioner Jeste highlighted that the Olympics would be coming, that the City would be attractive for Olympic events, and that the City should not miss out on the opportunity.

Commissioner Allen recalled that the City Manager stated that the private entities are handling those and not the City.

Commissioner Allen seconded Chair Woodham's motion; asked if the letter would also include that the City should be more involved in marketing and not leave it to private entities; spoke about the City of El Segundo and what that mayor had done to revitalize that city.

Commissioner Turner argued that Redondo Beach has geographic restrictions that El Segundo does not have; stated if Top Golf called the City of Redondo Beach and wanted to open up a Top Golf, where would it go; noted that he was not discrediting the work of the El Segundo mayor but that he had a different situation than that of Redondo Beach.

More discussion followed.

Chair Woodham said it is fair to say that the Commission would like to see more economic development; asked Director Meyer how many people were currently staffed in the Economic Development area and who they report to.

Finance Director Meyer responded that the City has two departments that look at economic development: 1) Waterfront and Economic Development and they have four full-time employees and 2) Community Development and they have 17 employees.

More discussion ensued about marketing and bringing in bigger corporations to the City.

Commissioner Turner stated that they seem to all be arguing the same point and it is just a matter of opinion on where funds should be allocated; stated that it is difficult to say without understanding the need.

Chair Woodham commented that the Commission would like to add the objective to improve or focus on economic development in their letter.

Commissioner Allen added that when they hire someone, they need to bring value to the City.

Commissioner Turner pointed out that it is not for a lack of great ideas that the Galleria is not being used but it is due to restrictions and financing.

Commissioner Jeste suggested three major areas for improvement be included in the letter: 1) promoting the City or marketing, 2) government efficiency, process improvement, and looking at best practices, and 3) strategic planning.

Chair Woodham supported those suggestions; told Director Meyer he would draft the letter and send it to her that evening or first thing in the morning.

Liaison Kamsvaag reported no one on Zoom and no eComments.

J.2. DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING PROFESSIONAL SERVICES PROCUREMENT

Chair Woodham continued J.2 to the next meeting.

J.3. DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING THE CIP PROCESS

Chair Woodham continued J.3 to the next meeting.

K. COMMISSION MEMBER ITEMS AND FUTURE COMMISSION AGENDA TOPICS

L. ADJOURNMENT

Motion by Commissioner Allen, seconded by Commissioner Marin, to adjourn the meeting at 7:50 p.m.

Motion carried 6-0-1 by voice vote. Commissioner Ramcharan was absent.

The next meeting of the Redondo Beach Budget & Finance Commission will be a regular meeting to be held at 6:30 p.m. on July 9, 2026, in the Redondo Beach Council Chambers, at 415 Diamond Street, Redondo Beach, California.

All written comments submitted via eComment are included in the record and available for public review on the City website.

Respectfully submitted:

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Stephanie Meyer
Finance Director

Administrative Report

H.1., **File #** BF26-0814 **Meeting Date:** 7/9/2026

TITLE

For eComments and Emails Received from the Public

Administrative Report

J.1., **File #** 26-0693 **Meeting Date:** 7/9/2026

To: **BUDGET AND FINANCE COMMISSION**

From: EUGENE SOLOMON, CITY TREASURER

TITLE
CITY TREASURER'S THIRD QUARTER, FISCAL YEAR 2025-26 REPORT

EXECUTIVE SUMMARY
Please see attached quarterly administrative report.

ATTACHMENTS
Administrative Report - City Treasurer's Third Quarter 2025-26 Report

Investment Report - Meeder Public Funds, March 2026
Powerpoint Presentation

Administrative Report

Date: July 9, 2026

To: **BUDGET AND FINANCE COMMISSION**

From: **EUGENE SOLOMON, CITY TREASURER**

Subject: **CITY TREASURER'S THIRD QUARTER 2025-26 REPORT**

EXECUTIVE SUMMARY

The City Treasurer manages the City's cash flows while earning a competitive rate of return on investments within the constraints of the City's investment policy and state law. This City Treasurer's report for the third quarter of fiscal year 2025-2026 details the composition of the investment portfolio and investment transactions that occurred during the period from January to March 2026. Meeder Investment serves as an investment advisor to the City Treasurer. The Meeder Investment report with this package includes a comprehensive analysis of the City's investment portfolio and investment market trends.

Notable sections of this report include:

- Treasurer's Portfolio Summary
- Investment Reporting Guidelines
- Investment Report by Meeder Investment
    - Portfolio Summary
    - Investment Policy Compliance Report
    - Investment Activity Report
    - Economic and Market Update

City Treasurer's Portfolio Summary

The market value of the City's general investment portfolio changed to $79.75MM from $72.91MM at the end of the prior quarter. This change in the investment portfolio resulted from anticipated fluctuations in cash flow trends for both general operations and the capital improvement program's revenue and spending.

Investment portfolio liquidity is 44.4% of the portfolio, having maturities of one year or less. The Bank of America General Fund Checking Account ending balance was $10,424,788. It earned a rate of 2.9% to offset the expenses of banking support services.

QOQ Comparison of Investment Portfolio Positions

Portfolio positions at the end of each quarter are listed by investment type, dollar amount, and percentage mix of the overall general investment portfolio:

Composition of Portfolio 2020-Present
Comparison of Investment Portfolio Positions

FY 2025-2026

Comparison of Investment Portfolio Positions F.Y. 2025-2026								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks	$11,795,033	*	$10,424,788	*	$3,289,338	*		
Money Market	$9,330,381	12.75%	$7,801,389	9.77%	$1,230,883	1.58%		
CAMP	$12,401,737	16.95%	$12,530,377	15.69%	$59,885	0.08%		
Local Agency Investment Fund	$108,917	0.15%	$15,110,107	18.92%	$30,116,452	38.66%		
Federal Agency Issues	$24,834,595	33.94%	$24,874,731	31.15%	$24,913,994	31.98%		
Commercial Paper	$0	0.00%	$0	0.00%	$0	0.00%		
Corporate Medium Term Notes	$10,565,811	14.44%	$10,583,199	13.25%	$9,012,154	11.57%		
Bank Certificates of Deposit	$0	0.00%	$0	0.00%	$0	0.00%		
Treasuries	$15,928,128	21.77%	$8,948,228	11.21%	$12,564,491	16.13%		
Total: Investment Portfolio	$73,169,570	100%	$79,848,030	100.00%	$77,897,859	100.00%		
Weighted Average Maturity (Yrs)	0.75		0.54		0.52			
Portfolio Effective Rate of Return	3.23%		3.28%		2.90%			
L.A.I.F. Yield	4.21%		3.97%		3.83%			
Yield on Benchmark	4.34%		4.25%		4.12%			
Interest earned YTD	$575,653.23		1,074,634.23		$1,699,108			
General Fund Contribution (60%)	$345,392		$644,781		$1,019,465			

FY 2024-2025

Comparison of Investment Portfolio Positions F.Y. 2024-2025								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks	$7,621,789	*	$25,487,932	*	$13,508,000	*	$ 9,865,121	*
Money Market	$6,410,529	6.86%	$125,864	0.17%	$10,816,724	12.84%	$ 22,461,667	24.88%
Local Agency Investment Fund	$104,103	0.11%	$105,337	0.14%	$106,563	0.13%	$ 107,737	0.12%
Federal Agency Issues	$35,668,724	38.19%	$31,704,178	41.47%	$28,743,576	33.69%	$ 24,794,460	27.18%
Commercial Paper	$0	0.00%	$0	0.00%	$0	0.00%	$ -	0.00%
Corporate Medium Term Notes	$12,463,061	13.35%	$12,495,672	16.69%	$12,527,582	14.93%	$ 10,548,423	11.74%
Bank Certificates of Deposit	$247,995	0.27%	$0	0.00%	$0	0.00%	$ -	0.00%
Treasuries	$38,496,825	41.22%	$31,755,588	41.53%	$32,804,960	38.41%	$ 32,890,362	36.09%
Total: Investment Portfolio	$93,391,237	100%	$76,186,640	100.0%	$84,999,404	100.00%	$ 90,802,649	100.00%
Weighted Average Maturity (Yrs)	1.45		1.46		1.12		0.76	
Portfolio Effective Rate of Return (YTD)	3.21%		3.08%		3.26%		3.07%	
L.A.I.F. Yield	4.58%		4.52%		4.31%		4.27%	
Yield on Benchmark	4.21%		4.38%		4.45%		4.40%	
Interest earned YTD	$615,313.46		$1,070,841.28		$1,604,265		$2,793,124	
General Fund Contribution (60%)	$369,188		$642,505		$962,559		$1,675,874	

FY 2023-2024

Comparison of Investment Portfolio Positions F.Y. 2023-2024								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%						
Cash in Banks	$6,469,818	*	13,256,219	*	$11,755,717	*	$ 10,560,379.31	*
Money Market	$8,733,993	8.78%	$19,612,340	19.53%	$15,881,678	15.37%	$ 18,202,927.12	16.95%
Local Agency Investment Fund	$98,106	10.00%	$100,842	0.10%	$101,853	0.10%	$ 102,941.43	0.10%
Federal Agency Issues	$49,969,031	50.24%	$48,017,978	47.81%	$48,066,986	46.52%	$ 46,615,560.54	43.42%
Commercial Paper	$0	0.00%	$0	0.00%	$0	0.00%	$ -	0.00%
Corporate Medium Term Notes	$6,905,358	6.94%	$2,921,402	2.91%	$4,468,652	4.32%	$ 8,405,345.37	7.83%
Bank Certificates of Deposit	$991,797	1.00%	$991,856	0.99%	$991,914	0.96%	$ 247,964.77	0.23%
Treasuries	$32,755,612	32.94%	$28,785,152	28.66%	$33,811,331	32.72%	$ 33,785,898.60	31.47%
Total: Investment Portfolio	$99,453,897	100%	$100,429,570	100.0%	$103,322,415	100.00%	$ 107,360,637.83	100.00%
Weighted Average Maturity (Yrs)	1.96		1.73		1.54		1.39	
Portfolio Effective Rate of Return (YTD)	2.82%		2.96%		2.71%		2.78%	
L.A.I.F. Yield	3.55%		3.93%		4.25%		4.33%	
Yield on Benchmark	2.66%		3.10%		3.53%		3.95%	
Interest earned YTD	$675,178.00		$1,260,353.00		$2,023,050		$2,773,041	
General Fund Contribution (60%)	$405,107		$756,212		$1,213,830		$1,663,824.86	

FY 2022-2023

Comparison of Investment Portfolio Positions F.Y. 2022-2023								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%						
Cash in Banks	$10,955,229	*	9,223,658	*	$6,359,470	*	$ 9,742,075	*
Money Market	$0	0.0%	$5,149,678	4.38%	$13,392,052	11.33%	$ 8,931,843	7.80%
Local Agency Investment Fund	$16,071,480	14.5%	$27,137,556	23.1%	$5,225,372	4.42%	$ 1,087,813	0.95%
Federal Agency Issues	$53,439,957	48.3%	$47,448,367	40.4%	$56,867,881	48.12%	$ 56,918,780	49.70%
Commercial Paper	$0	0.0%	$0	0.0%	$0	0.00%	$0	0.00%
Corporate Medium Term Notes	$6,981,521	6.3%	$8,847,387	7.5%	$8,866,737	7.50%	$ 8,885,872	7.76%
Bank Certificates of Deposit	$1,239,564	1.1%	$991,622	0.8%	$991,680	0.84%	$ 991,738	0.87%
Treasuries	$32,895,368	29.7%	$27,910,842	23.8%	$32,831,737	27.78%	$ 37,713,483	32.93%
Total: Investment Portfolio	$110,627,890	100%	$117,485,452	100.0%	$118,175,459	100.00%	$ 114,529,529	100.00%
Weighted Average Maturity (Yrs)	1.99		1.72		1.97		1.91	
Portfolio Effective Rate of Return (YTD)	1.51%		1.71%		2.10%		2.29%	
L.A.I.F. Yield	1.60%		2.17%		2.83%		3.17%	
Yield on Benchmark	0.97%		1.38%		1.76%		2.19%	
Interest earned YTD	$425,011.78		$952,194.05		$1,695,368		$2,435,724	
General Fund Contribution (60%)	$255,007		$571,316.00		$1,017,221		$1,461,434.40	

Yields: The book yield of the portfolio is 3.34%. The effective rate of return for the fiscal year to date is 2.90%; this return is excluding what the City has earned in LAIF, as LAIF pays quarterly. The book yield is a snapshot on a specific day whereas the effective rate of return is annualized return generated for the period.

Investment Portfolio Performance vs. Benchmark: At the end of the quarter, the yield on the City's general investment portfolio was 3.34%. This yield provided an 78 basis point disadvantage to the yield provided by the investment portfolio benchmark, U.S. Treasury Note 0-5 year index (30 month moving average), which yielded 4.12%.
The 30 month moving average is used to represent a market rate of return.
Mark to Market: The City Treasurer compares market values of the portfolio holdings to their original cost. At the close of the quarter, the net asset value is $0.99. That means the Market Value is slightly below the cost of investments. The difference between the book value (cost) of investments at $77,897,859 and the current market value at $77,755,628 is $-142,231.

Cash in Banks:

	As of 3/31/2026
General Fund	$ 9,289,338.23
Workmen's Compensation Fund	$ 1,409,256.28
Successor Agency of RDA	$ 1,717,534.96
Trust Account	$ 7,614.40
Housing Authority BLKPNDG	$ 3,017,216.53
Financing Authority	$ 4,418,565.32
Parking Authority	$ 1,068.19
Measure R Local Return	$ 1,846,537.20
City of Redondo Beach - FSA	$ 94,505.10
Total	$21,801,636.21

All Agency, Authority, and Miscellaneous Funds in Banks

Bank Account Descriptions

General Fund - 201
Into the City's general checking account are deposited most of the City's revenue, including General Fund taxes, grant revenue (except that for the Housing Authority),

Harbor Enterprise rental income, and sewer fees. From the general checking account are automatic transfers to the payroll and warrant accounts (as payments clear the bank) and purchases of investments.

Workmen's Compensation Fund - 210
A Bank of America checking account has been established for the payment of workers' compensation claims. The City's third-party administrator, AdminSure, writes the checks from this account on the City's behalf. Monthly, the City replenishes the account with a City Council-approved accounts payable check.

Successor Agency of RDA - 213 / Successor Agency of RDA - 694
The Successor Agency to the former Redevelopment Agency maintains both a Bank of America checking account (with a larger balance) and a Bank of America interest checking account (with a smaller balance). A few years ago, the bank changed the accounts to this structure from a checking account and a savings account. The checking account activity reflects biannual deposits of Redevelopment Property Tax Trust Fund (RPTTF) revenue as a result of the Recognized Obligation Payment Schedule (ROPS) process, whereby the City reports to the Department of Finance the amount of funding necessary to make its Redevelopment Agency debt service payments (together with the applicable administrative costs). Those debt service payments are then made from this checking account, and the administrative cost reimbursement is transferred to the City's general checking account. The activity in the interest checking account is currently only deposits of interest earned.

Trust Account - 212
The Police Department deposits bail money into this checking account and then transfers these funds to the courts by way of checks. The balance of the account has been $7,364.40 for several years, but it could be higher at the end of the month/quarter if a check is outstanding at the time.

Housing Authority – 207/Housing Authority – 023
The Housing Authority maintains both a checking account and a government money market savings account. Into the checking account are deposited grant funds from HUD for the operation of the Fair Housing and Section 8 housing programs. Payments to landlords are then made monthly from this account, and periodically, a check is written to the City as reimbursement for administrative costs paid by the City on the Housing Authority's behalf. The activity in the government money market savings account is currently only deposits of interest earned.

Financing Authority -168
The Community Financing Authority (CFA), a joint powers authority of the City and the Parking Authority, was formed January 31, 2012 when the Kincaid's Restaurant lease was transferred from the Public Financing Authority (PFA), a joint powers authority of the City and the Redevelopment Agency, upon the Redevelopment Agency's elimination by the State. The Financing Authority checking account is used for the lease-related

transactions, including rental income, loan payments, sewer user fees, and possessory interest property tax payments.

Parking Authority - 675
The Parking Authority was established on March 3, 1969, under the provisions of the Streets and Highways Code of the State of California. Its primary purpose has been to provide public off-street parking within the City. The Parking Authority is currently inactive, with a little more than $5,000 remaining in a Bank of America interest checking account and a little less than $5,000 remaining in a LAIF account from its previous activities.

Measure R Local Return - 874
Measure R monies come from a 2008 voter-approved ½ cent sales tax levied within Los Angeles County for public transportation purposes. Per a Los Angeles County Metropolitan Transportation Authority (LACMTA) audit recommendation, Measure R monies are to be maintained in a separate bank account. Because expenditures from the Measure R Fund (primarily for capital improvement projects) are paid through the City's accounts payable system and "General Fund" bank account, this separate Measure R Local Return interest checking account is funded by periodic transfers from the "General Fund" bank account instead of Measure R monies being deposited directly to the account.

City of Redondo Beach – FSA - 825
The City contracts with Sterling to offer its employees Flexible Spending Accounts (FSAs), which allow the employees to set aside, before taxes, a portion of their yearly income to pay for qualified medical and/or dependent care expenses. These funds withheld from the employees' paychecks are transferred to this separate checking account each pay period. The medical and dependent care expenses are then paid by Sterling from this account.

LAIF Balances:

LAIF ACCOUNT March 2026

ACCOUNT NAMES	
GENERAL ACCOUNT	$ 30,116,451.68
SUCCESSOR AGENCY FOR RDA	$ 2,125,721.19
PUBLIC FINANCING AUTHORITY	$ 2,227,136.59
PARKING AUTHORITY	$ 5,888.21
Total:	$ 34,475,197.67

<u>Trading Activity</u>
During the quarter, the City purchased four securities. Also, one security was redeemed.

Fiscal Impact

Interest earned year to date is $1,699,108 for the entire portfolio. The General Fund contribution rate of our investment portfolio is approximately 60% of the total interest earned, thus contributing approximately $1,019,465 to the General Fund through investment activity. Budgeted contribution of interest to the general fund for the entire fiscal year is $1,500,000.

Investment Reporting Guidelines

The third quarter reporting indicates a “Not Compliant” alert in the City’s Corporate Issuer Concentration section. The Treasurer’s Office has investigated this alert and resolved this reporting as a feature within the Clearwater reporting system not reflective of descriptions within our Investment Policy, Government Code, and GFOA guidelines
The Corporate Issue Concentration limits are in compliance based on the date of purchase, which is in line with our Investment Policy requirements. (City Investment Policy Section 21)

Please note the following guidelines from the Government Finance Officers Association *Financial Management Checklists for Elected Officials.*

Always remember whose money it is (it’s the community’s, not yours)—and act accordingly in a responsible stewardship capacity.

The generally accepted objectives in managing public funds, in priority order, are:

- Safety
- Liquidity
- Yield

An investment manager’s objective is to earn a reasonable rate of return on the city’s investments, while preserving capital in the overall portfolio. It should *never* be an investment manager’s goal to earn *maximum* returns on the city’s portfolio, as this would expose the city to an unacceptable level of risk. Failures in public investing occur when either:

- Policies were not clear.
- Policies were inappropriate.
- Policies were not followed.
- Oversight was inadequate.

Questions to Ask:

- Do you review the investment policy?
- Do you understand the city’s investment program?

- Do you receive and review periodic investment reports?
- Are they clear, concise? Are they readable? Do you fully understand them? (If you can't, this is more likely to be because they've been presented poorly, and may reflect problems, than any "technical" problems with your ability to understand them because it's too "complex." First, it's the job of your staff to make them readable and understandable; and secondly, if the city's portfolio is genuinely that complex, perhaps it shouldn't be.)
- Are there lots of investments and transactions? Why? Most cities do not have portfolios that justify "active" management with lots of sales, purchases, and trades.
- Are your investments diversified? Or have you placed "all of your eggs in one basket?"
- What ongoing oversight is there? By whom?

Submitted by:
Eugene Solomon, City Treasurer

City of Redondo Beach

Investment Report

As of March 31, 2026

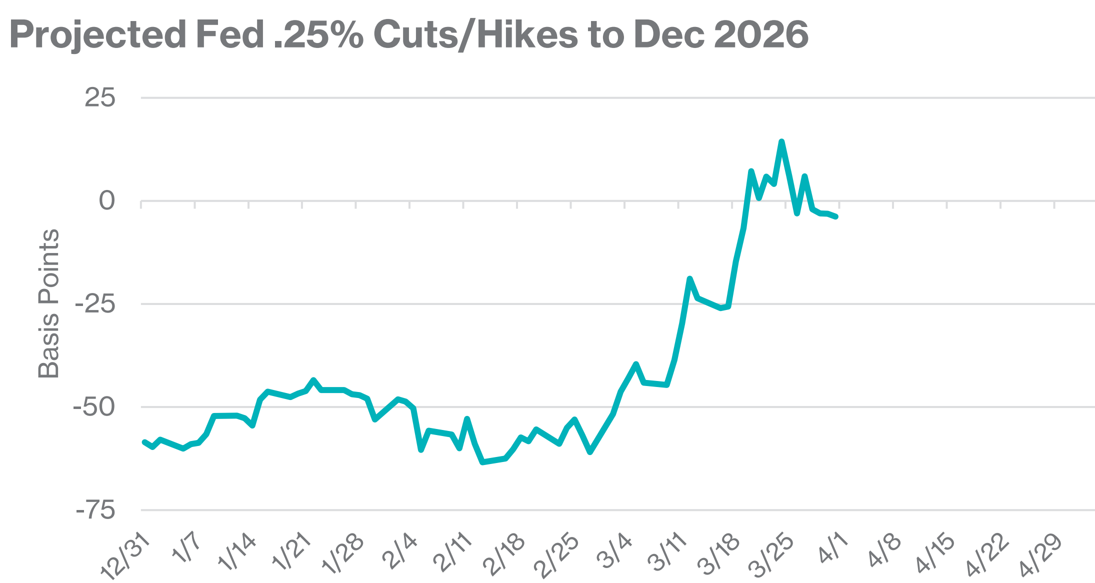
MEEDER

PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Interest rates were higher for March, generally due to increases of energy prices
- The Fed Funds futures market has been bouncing around, projecting no 2026 moves
- Economic growth for the fourth quarter of 2026 was revised lower to 0.7% from 1.4%
- Labor market data continue to show there's not much hiring or firing taking place
- The rate of change of inflation has slowed, but cumulative inflation is above average

- During most of February, the Fed Funds futures market was pricing in over two .25% Fed cuts this year.
- At the end of March, futures market data are projecting the Fed to be on hold this year.

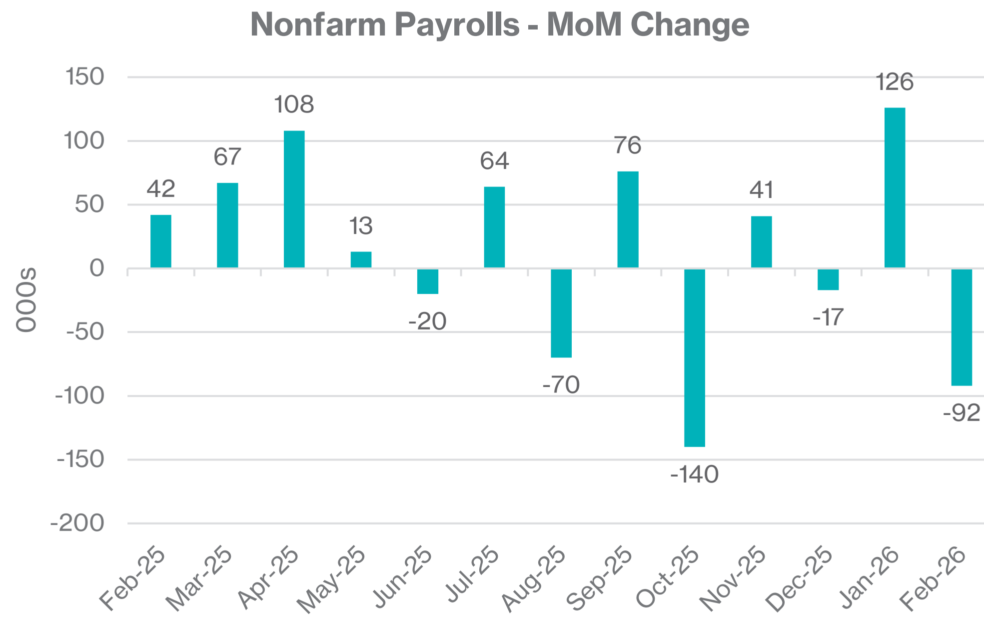


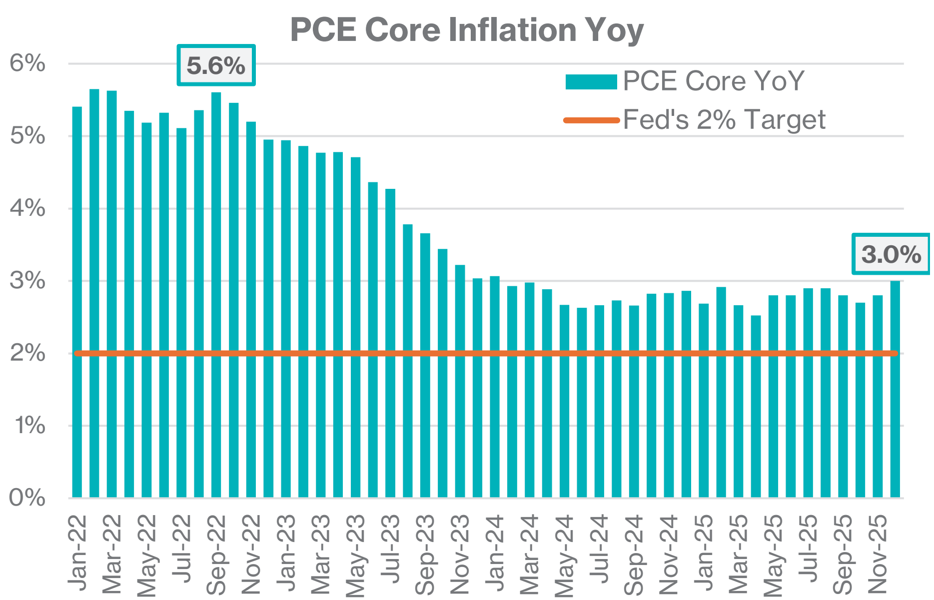
SOURCE: BLOOMBERG, FED'S UPPER RATE, SHADED AREAS ARE RECESSIONS

MEEDER PUBLIC FUNDS

- Monthly nonfarm payrolls have alternated between negative and positive the past nine months.
- This is the highest string of consecutively contrasting job data on record.
- Many analysts and economists have stated we are experiencing a "no hire, no fire" job market.

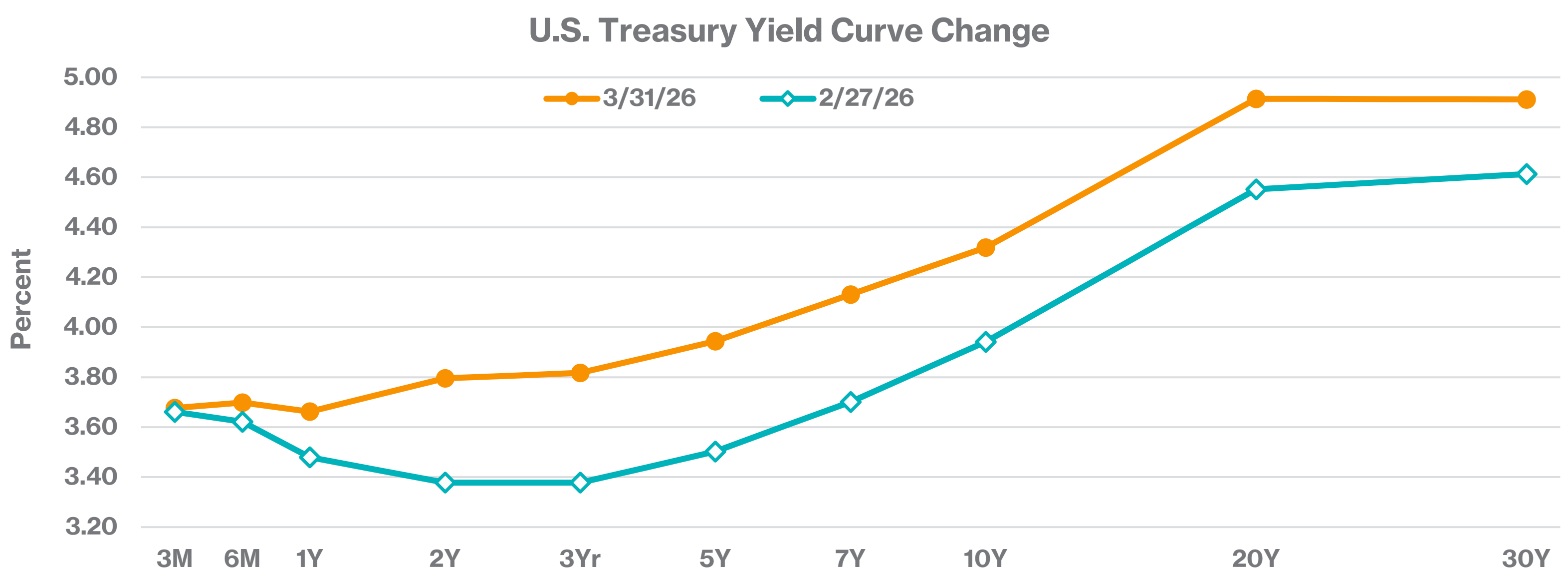
SOURCE: BLOOMBERG,



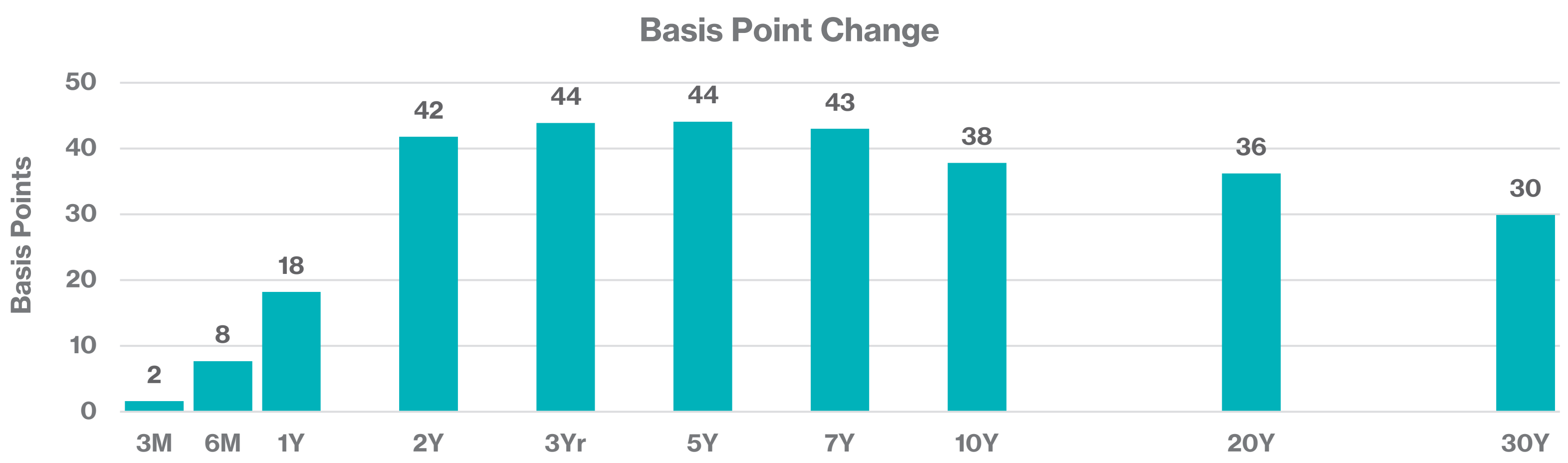


- The Consumer Price Index's YoY rate of change has slowed materially since the COVID year highs.
- The five-year cumulative change is up over 26%, which is well above a rolling 5-year average.
- U.S. consumers say their greatest financial concern right now is affordability, due to the accumulated inflation since the pandemic.

SOURCE: BLOOMBERG, *2026 YOY THROUGH FEB



SOURCES: BLOOMBERG



SOURCES: BLOOMBERG

MEEDER PUBLIC FUNDS

Contents

Portfolio Summary

3.34
Weighted Average Yield to Maturity

0.52
Weighted Average Maturity (Years)

0.49
Portfolio Effective Duration (Years)

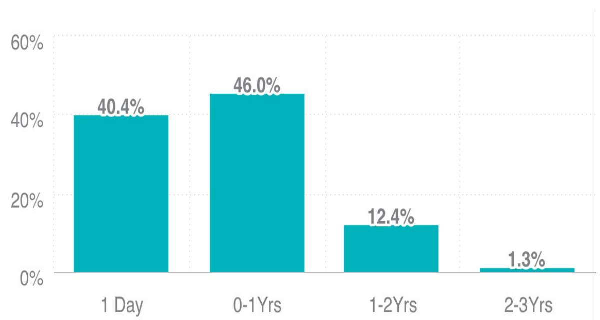
0.52
Weighted Average Life (Years)

AA
Average Credit Rating

Portfolio Position

Par Value	$78,017,219
Principal Cost	$77,200,872
Book Value	$77,897,858
Market Value	$77,755,628
Unrealized Gain/Loss	($142,231)
Accrued Interest	$275,578

Maturity Distribution



Sector Allocation

LGIP	38.81%
U.S. Agencies	31.92%
U.S. Treasuries	16.08%
Corporate Bonds	11.61%
Money Market Funds	1.58%

MEEDER PUBLIC FUNDS

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	30,176,336.87	30,176,336.87	30,176,336.87	38.81%	1	3.83
Money Market Funds	1,230,882.55	1,230,882.55	1,230,882.55	1.58%	1	3.56
U.S. Treasuries	12,600,000.00	12,503,679.72	12,564,490.73	16.08%	295	2.43
U.S. Agencies	25,010,000.00	24,819,778.40	24,913,994.20	31.92%	350	2.76
Corporate Bonds	9,000,000.00	9,024,950.00	9,012,153.87	11.61%	261	4.51
TOTAL	**78,017,219.42**	**77,755,627.54**	**77,897,858.23**	**100.00%**	**190**	**3.34**
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		15,023.91	15,023.91			
TOTAL CASH AND INVESTMENTS	**78,017,219.42**	**77,770,651.45**	**77,912,882.14**		**190**	**3.34**

TOTAL EARNINGS

CURRENT MONTH	FISCAL YEAR TO DATE
133,428.09	1,699,107.55

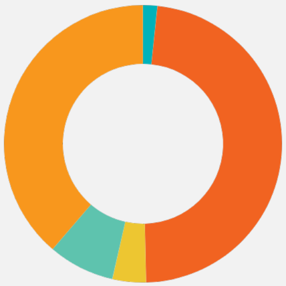
MEEDER PUBLIC FUNDS

Compliance Overview

RULE NAME	POLICY LIMIT	ACTUAL VALUE	COMPLIANCE STATUS
PORTFOLIO CONCENTRATION			
CD (Negotiable or Non-Negotiable) Concentration	30.0	0.0	Compliant
CP Concentration	25.0	0.0	Compliant
Corporates Concentration	30.0	11.6	Compliant
Govt. MMF Concentration	20.0	1.6	Compliant
JPA Concentration	20.0	0.0	Compliant
Supranational Concentration	15.0	0.0	Compliant
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	15.4	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	5.1	Not Compliant
Govt. MMF Issuer Concentration	20.0	1.6	Compliant
Non-Negotiable CD Issuer Concentration	30.0	0.0	Compliant
Supranational Issuer Concentration	5.0	0.0	Compliant
MATURITY			
CD (Negotiable or Non-Negotiable) Maturity	5.0	0.0	Compliant
CP Maturity (Days)	270.0	0.0	Compliant
Corporates Maturity	5.0	1.9	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	1.9	Compliant
US Treasury Obligations Maturity	5.0	2.3	Compliant
CREDIT QUALITY			
CP Rated A-1/P-1/F-1 by 1 NRSRO			Compliant
Corporates Rated A-/A3/A- by 1 NRSRO			Compliant
Supranational Rated AA/Aa2/AA by 1 NRSRO			Compliant

Credit Quality

Allocation by Rating



●	AAA	1.66%
●	AA+	48.00%
●	A+	3.89%
●	A	7.72%
●	NA	38.73%

MEEDER PUBLIC FUNDS

Rating Distribution

SHORT TERM, MONEY MARKET FUNDS, & LGIPS RATINGS

	MARKET VALUE	ALLOCATION
AAA	1,290,767.74	1.66%
NA	30,116,451.68	38.73%
TOTAL	**31,407,219.42**	**40.39%**

LONG TERM RATINGS

	MARKET VALUE	ALLOCATION
AA+	37,323,458.12	48.00%
A+	3,023,650.00	3.89%
A	6,001,300.00	7.72%
TOTAL	**46,348,408.12**	**59.61%**

GRAND TOTAL	**77,755,627.54**	**100.00%**

Report reflects ratings issued by Standard & Poors

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
CITY OF REDONDO BEACH, CA												
LGIP												
CALAIF	California LAIF	03/31/2026 03/31/2026	30,116,451.68	30,116,451.68 0.00	30,116,451.68	3.83		1	1.00 30,116,451.68	0.00 30,116,451.68	38.73	NA
CAMPPOOL	California Asset Mgmt Program	03/31/2026 03/31/2026	59,885.19	59,885.19 0.00	59,885.19	3.80		1	1.00 59,885.19	0.00 59,885.19	0.08	AAA
LGIP TOTAL			**30,176,336.87**	**30,176,336.87 0.00**	**30,176,336.87**	**3.83**		**1**	**1.00 30,176,336.87**	**0.00 30,176,336.87**	**38.81**	**AAA**
MONEY MARKET FUNDS												
31846V542	FIRST AMER:TRS OBG;Z	03/31/2026 03/31/2026	1,230,882.55	1,230,882.55 0.00	1,230,882.55	3.56		1	1.00 1,230,882.55	0.00 1,230,882.55	1.58	Aaa AAA
MONEY MARKET FUNDS TOTAL			**1,230,882.55**	**1,230,882.55 0.00**	**1,230,882.55**	**3.56**		**1**	**1.00 1,230,882.55**	**0.00 1,230,882.55**	**1.58**	**AAA**
U.S. TREASURIES												
91282CCF6	US TREASURY 0.750 05/31/26	06/28/2021 06/28/2021	1,000,000.00	993,437.50 0.00	993,437.50	0.89	05/31/2026	61	99.49 994,921.88	(4,858.75) 999,780.63	1.28	Aa1 AA+
91282CCP4	US TREASURY 0.625 07/31/26	08/09/2021 08/09/2021	2,000,000.00	1,990,625.00 0.00	1,990,625.00	0.72	07/31/2026	122	98.97 1,979,453.12	(19,921.59) 1,999,374.71	2.55	Aa1 AA+
9128282A7	US TREASURY 1.500 08/15/26	08/21/2024 08/22/2024	2,000,000.00	1,908,593.75 0.00	1,908,593.75	3.92	08/15/2026	137	99.15 1,982,968.76	189.12 1,982,779.64	2.55	Aa1 AA+
91282CCW9	US TREASURY 0.750 08/31/26	09/27/2021 09/27/2021	3,000,000.00	2,978,085.93 0.00	2,978,085.93	0.90	08/31/2026	153	98.76 2,962,851.57	(35,294.11) 2,998,145.68	3.81	Aa1 AA+
912828V98	US TREASURY 2.250 02/15/27	03/06/2025 03/07/2025	1,000,000.00	967,851.56 0.00	967,851.56	3.98	02/15/2027	321	98.71 987,109.38	1,598.82 985,510.56	1.27	Aa1 AA+
91282CLL3	US TREASURY 3.375 09/15/27	03/19/2026 03/20/2026	1,300,000.00	1,290,910.16 596.13	1,291,506.29	3.86	09/15/2027	533	99.35 1,291,570.32	459.65 1,291,110.67	1.66	Aa1 AA+
91282CMB4	US TREASURY 4.000 12/15/27	03/19/2026 03/20/2026	1,300,000.00	1,302,894.53 13,571.43	1,316,465.96	3.86	12/15/2027	624	100.27 1,303,554.69	714.86 1,302,839.83	1.68	Aa1 AA+
91282CNM9	US TREASURY 3.875 07/15/28	01/22/2026 01/23/2026	1,000,000.00	1,005,351.56 856.35	1,006,207.91	3.65	07/15/2028	837	100.13 1,001,250.00	(3,699.01) 1,004,949.01	1.29	Aa1 AA+
U.S. TREASURIES TOTAL			**12,600,000.00**	**12,437,749.99 15,023.91**	**12,452,773.90**	**2.43**		**295**	**99.24 12,503,679.72**	**(60,811.01) 12,564,490.73**	**16.08**	**AA+**
U.S. AGENCIES												
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/10/2024 09/11/2024	2,000,000.00	2,009,080.00 0.00	2,009,080.00	3.63	09/03/2026	156	100.02 2,000,380.00	(1,570.17) 2,001,950.17	2.57	Aa1 AA+
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	02/10/2023 02/10/2023	5,000,000.00	4,401,050.00 0.00	4,401,050.00	4.32	10/28/2026	211	98.28 4,914,150.00	6,990.25 4,907,159.75	6.32	Aa1 AA+
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	12/30/2021 12/30/2021	2,000,000.00	2,000,000.00 0.00	2,000,000.00	1.37	12/30/2026	274	98.07 1,961,300.00	(38,700.00) 2,000,000.00	2.52	Aa1 AA+

MEEDER PUBLIC FUNDS

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	01/27/2022 01/27/2022	10,000,000.00	10,000,000.00 0.00	10,000,000.00	1.37	01/27/2027	302	99.34 9,934,100.00	(65,900.00) 10,000,000.00	12.78	Aa1 AA+
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	05/06/2025 05/07/2025	1,010,000.00	1,011,126.76 0.00	1,011,126.76	3.81	04/07/2027	372	100.08 1,010,848.40	251.22 1,010,597.18	1.30	Aa1 AA+
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	02/14/2023 02/14/2023	5,000,000.00	4,984,750.00 0.00	4,984,750.00	3.94	02/14/2028	685	99.98 4,999,000.00	4,712.90 4,994,287.10	6.43	Aa1 AA+
U.S. AGENCIES TOTAL			**25,010,000.00**	**24,406,006.76 0.00**	**24,406,006.76**	**2.76**		**350**	**99.24 24,819,778.40**	**(94,215.80) 24,913,994.20**	**31.92**	**AA+**
CORPORATE BONDS												
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/11/2024 06/12/2024	2,000,000.00	1,906,540.00 0.00	1,906,540.00	5.15	06/10/2026	71	99.71 1,994,220.00	3,222.86 1,990,997.14	2.56	A1 A
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	08/27/2024 08/28/2024	4,000,000.00	4,023,755.60 0.00	4,023,755.60	4.16	10/16/2026	199	100.18 4,007,080.00	1,032.71 4,006,047.29	5.15	A2 A
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	04/05/2024 04/05/2024	2,000,000.00	2,004,720.00 0.00	2,004,720.00	4.91	03/19/2027	353	100.78 2,015,500.00	13,956.48 2,001,543.52	2.59	A1 A+
69371RT63	PACCAR 4.550 03/03/28 MTN	01/22/2026 01/23/2026	1,000,000.00	1,014,880.00 0.00	1,014,880.00	3.81	03/03/2028	703	100.82 1,008,150.00	(5,415.92) 1,013,565.92	1.30	A1 A+
CORPORATE BONDS TOTAL			**9,000,000.00**	**8,949,895.60 0.00**	**8,949,895.60**	**4.51**		**261**	**100.28 9,024,950.00**	**12,796.13 9,012,153.87**	**11.61**	**A**
CITY OF REDONDO BEACH, CA TOTAL			**78,017,219.42**	**77,200,871.77 15,023.91**	**77,215,895.68**	**3.34**		**190**	**77,755,627.54**	**(142,230.68) 77,897,858.23**	**100.00**	**AA**
GRAND TOTAL			**78,017,219.42**	**77,200,871.77 15,023.91**	**77,215,895.68**	**3.34**		**190**	**77,755,627.54**	**(142,230.68) 77,897,858.23**	**100.00**	**AA**

MEEDER PUBLIC FUNDS

Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
CITY OF REDONDO BEACH, CA									
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	4,000,000.00	4,023,755.60	23,755.60	4,006,994.09	(946.80)	4,006,047.29	(17,708.31)	6,047.29
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,984,750.00	(15,250.00)	4,994,028.18	258.92	4,994,287.10	9,537.10	(5,712.90)
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	1,010,000.00	1,011,126.76	1,126.76	1,010,647.08	(49.90)	1,010,597.18	(529.58)	597.18
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,009,080.00	9,080.00	2,002,340.21	(390.03)	2,001,950.17	(7,129.83)	1,950.17
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	10,000,000.00	10,000,000.00	0.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	5,000,000.00	4,401,050.00	(598,950.00)	4,893,454.76	13,704.99	4,907,159.75	506,109.75	(92,840.25)
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2,000,000.00	1,906,540.00	(93,460.00)	1,987,010.16	3,986.98	1,990,997.14	84,457.14	(9,002.86)
69371RT63	PACCAR 4.550 03/03/28 MTN	1,000,000.00	1,014,880.00	14,880.00	1,014,164.99	(599.06)	1,013,565.92	(1,314.08)	13,565.92
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,004,720.00	4,720.00	2,001,679.45	(135.93)	2,001,543.52	(3,176.48)	1,543.52
91324PCV2	UNITEDHEALTH GROUP INC 3.1 03/15/2026	2,600,000.00	2,526,498.00	(73,502.00)	2,598,665.65	1,334.35	0.00	73,502.00	0.00
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,990,625.00	(9,375.00)	1,999,214.51	160.20	1,999,374.71	8,749.71	(625.29)
91282CCF6	US TREASURY 0.750 05/31/26	1,000,000.00	993,437.50	(6,562.50)	999,667.28	113.34	999,780.63	6,343.13	(219.37)
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,978,085.93	(21,914.07)	2,997,767.50	378.18	2,998,145.68	20,059.75	(1,854.32)
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,908,593.75	(91,406.25)	1,978,854.42	3,925.23	1,982,779.64	74,185.89	(17,220.36)
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	967,851.56	(32,148.44)	984,106.90	1,403.66	985,510.56	17,659.00	(14,489.44)
91282CLL3	US TREASURY 3.375 09/15/27	1,300,000.00	1,290,910.16	(9,089.84)	0.00	200.51	1,291,110.67	200.51	(8,889.33)
91282CNM9	US TREASURY 3.875 07/15/28	1,000,000.00	1,005,351.56	5,351.56	1,005,132.52	(183.52)	1,004,949.01	(402.55)	4,949.01
91282CMB4	US TREASURY 4.000 12/15/27	1,300,000.00	1,302,894.53	2,894.53	0.00	(54.70)	1,302,839.83	(54.70)	2,839.83
TOTAL		**49,210,000.00**	**48,320,150.35**	**(889,849.65)**	**46,473,727.70**	**23,106.42**	**46,490,638.81**	**770,488.46**	**(119,361.19)**
GRAND TOTAL		**49,210,000.00**	**48,320,150.35**	**(889,849.65)**	**46,473,727.70**	**23,106.42**	**46,490,638.81**	**770,488.46**	**(119,361.19)**

MEEDER PUBLIC FUNDS

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
CITY OF REDONDO BEACH, CA									
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	2024-08-28	4,000,000.00	4,023,755.60	66,750.00	0.00	14,833.33	0.00	81,583.33
CAMPPOOL	California Asset Mgmt Program	2026-03-31	59,885.19	59,885.19	171.73	0.00	192.41	171.73	192.41
CALAIF	California LAIF	2026-03-31	30,116,451.68	30,116,451.68	0.00	0.00	0.00	0.00	0.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	2023-02-14	5,000,000.00	4,984,750.00	9,149.31	0.00	16,145.83	0.00	25,295.14
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	2025-05-07	1,010,000.00	1,011,126.76	15,655.00	0.00	3,261.46	0.00	18,916.46
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2024-09-11	2,000,000.00	2,009,080.00	38,319.44	0.00	6,458.33	38,750.00	6,027.78
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2021-12-30	2,000,000.00	2,000,000.00	4,642.78	0.00	2,283.33	0.00	6,926.11
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	2022-01-27	10,000,000.00	10,000,000.00	28,333.33	0.00	25,000.00	0.00	53,333.33
31846V542	FIRST AMER:TRS OBG;Z	2026-03-31	1,230,882.55	1,230,882.55	11,005.35	0.00	4,573.75	11,005.35	4,573.75
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	2023-02-10	5,000,000.00	4,401,050.00	13,666.67	0.00	3,333.33	0.00	17,000.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2024-06-12	2,000,000.00	1,906,540.00	11,925.00	0.00	4,416.67	0.00	16,341.67
69371RT63	PACCAR 4.550 03/03/28 MTN	2026-01-23	1,000,000.00	1,014,880.00	22,497.22	0.00	3,791.67	22,750.00	3,538.89
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2024-04-05	2,000,000.00	2,004,720.00	45,000.00	0.00	8,333.33	50,000.00	3,333.33
91324PCV2	UNITEDHEALTH GROUP INC 3.1 03/15/2026	2024-01-31	0.00	0.00	37,165.56	0.00	3,134.44	40,300.00	0.00
91282CCP4	US TREASURY 0.625 07/31/26	2021-08-09	2,000,000.00	1,990,625.00	1,001.38	0.00	1,070.44	0.00	2,071.82
91282CCF6	US TREASURY 0.750 05/31/26	2021-06-28	1,000,000.00	993,437.50	1,875.00	0.00	638.74	0.00	2,513.74
91282CCW9	US TREASURY 0.750 08/31/26	2021-09-27	3,000,000.00	2,978,085.93	11,311.14	0.00	1,895.38	11,250.00	1,956.52
9128282A7	US TREASURY 1.500 08/15/26	2024-08-22	2,000,000.00	1,908,593.75	1,160.22	0.00	2,569.06	0.00	3,729.28
912828V98	US TREASURY 2.250 02/15/27	2025-03-07	1,000,000.00	967,851.56	870.17	0.00	1,926.80	0.00	2,796.96
91282CLL3	US TREASURY 3.375 09/15/27	2026-03-20	1,300,000.00	1,290,910.16	0.00	(596.13)	1,430.70	0.00	2,026.83
91282CNM9	US TREASURY 3.875 07/15/28	2026-01-23	1,000,000.00	1,005,351.56	4,816.99	0.00	3,318.37	0.00	8,135.36
91282CMB4	US TREASURY 4.000 12/15/27	2026-03-20	1,300,000.00	1,302,894.53	0.00	(13,571.43)	1,714.28	0.00	15,285.71
TOTAL			**78,017,219.42**	**77,200,871.77**	**325,316.28**	**(14,167.56)**	**110,321.67**	**174,227.08**	**275,578.43**
GRAND TOTAL			**78,017,219.42**	**77,200,871.77**	**325,316.28**	**(14,167.56)**	**110,321.67**	**174,227.08**	**275,578.43**

MEEDER PUBLIC FUNDS

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
CITY OF REDONDO BEACH, CA											
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	4,000,000.00	4,006,994.09	4,006,047.29	10/16/2026	4.45	4.16	14,833.33	(946.80)	0.00	13,886.54
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2,000,000.00	1,987,010.16	1,990,997.14	06/10/2026	2.65	5.15	4,416.67	3,986.98	0.00	8,403.65
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2,000,000.00	2,000,000.00	2,000,000.00	12/30/2026	1.37	1.37	2,283.33	0.00	0.00	2,283.33
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	10,000,000.00	10,000,000.00	10,000,000.00	01/27/2027	3.00	1.37	25,000.00	0.00	0.00	25,000.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,994,028.18	4,994,287.10	02/14/2028	3.88	3.94	16,145.83	258.92	0.00	16,404.75
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,002,340.21	2,001,950.17	09/03/2026	3.88	3.63	6,458.33	(390.03)	0.00	6,068.30
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	1,010,000.00	1,010,647.08	1,010,597.18	04/07/2027	3.88	3.81	3,261.46	(49.90)	0.00	3,211.56
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	5,000,000.00	4,893,454.76	4,907,159.75	10/28/2026	0.80	4.32	3,333.33	13,704.99	0.00	17,038.32
31846V542	FIRST AMER:TRS OBG;Z	1,230,882.55	1,064,799.45	1,230,882.55	03/31/2026	3.54	3.56	4,573.75	0.00	0.00	4,573.75
69371RT63	PACCAR 4.550 03/03/28 MTN	1,000,000.00	1,014,164.99	1,013,565.92	03/03/2028	4.55	3.81	3,791.67	(599.06)	0.00	3,192.60
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,001,679.45	2,001,543.52	03/19/2027	5.00	4.91	8,333.33	(135.93)	0.00	8,197.40
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,978,854.42	1,982,779.64	08/15/2026	1.50	3.92	2,569.06	3,925.23	0.00	6,494.29
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	984,106.90	985,510.56	02/15/2027	2.25	3.98	1,926.80	1,403.66	0.00	3,330.46
91282CCF6	US TREASURY 0.750 05/31/26	1,000,000.00	999,667.28	999,780.63	05/31/2026	0.75	0.89	638.74	113.34	0.00	752.08
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,999,214.51	1,999,374.71	07/31/2026	0.63	0.72	1,070.44	160.20	0.00	1,230.64
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,997,767.50	2,998,145.68	08/31/2026	0.75	0.90	1,895.38	378.18	0.00	2,273.56
91282CLL3	US TREASURY 3.375 09/15/27	1,300,000.00	0.00	1,291,110.67	09/15/2027	3.38	3.86	1,430.70	200.51	0.00	1,631.22
91282CMB4	US TREASURY 4.000 12/15/27	1,300,000.00	0.00	1,302,839.83	12/15/2027	4.00	3.86	1,714.28	(54.70)	0.00	1,659.58
91282CNM9	US TREASURY 3.875 07/15/28	1,000,000.00	1,005,132.52	1,004,949.01	07/15/2028	3.88	3.65	3,318.37	(183.52)	0.00	3,134.85
91324PCV2	UNITEDHEALTH GROUP INC 3.1 03/15/2026	0.00	2,598,665.65	0.00	03/15/2026	3.10	4.51	3,134.44	1,334.35	0.00	4,468.80
CALAIF	California LAIF	30,116,451.68	35,116,451.68	30,116,451.68	03/31/2026	0.00	3.83	0.00	0.00	0.00	0.00
CAMPPOOL	California Asset Mgmt Program	59,885.19	59,692.78	59,885.19	03/31/2026	0.00	3.80	192.41	0.00	0.00	192.41
TOTAL		**78,017,219.42**	**82,714,671.61**	**77,897,858.23**		**1.71**	**3.34**	**110,321.67**	**23,106.42**	**0.00**	**133,428.09**
GRAND TOTAL		**78,017,219.42**	**82,714,671.61**	**77,897,858.23**		**1.71**	**3.34**	**110,321.67**	**23,106.42**	**0.00**	**133,428.09**

MEEDER PUBLIC FUNDS

Transaction Statement

CITY OF REDONDO BEACH, CA	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	03/19/2026	03/20/2026	91282CLL3	US TREASURY 3.375 09/15/27	1,300,000.00	1,290,910.16	596.13	(1,291,506.29)	3.86
	03/19/2026	03/20/2026	91282CMB4	US TREASURY 4.000 12/15/27	1,300,000.00	1,302,894.53	13,571.43	(1,316,465.96)	3.86
BUY TOTAL					**2,600,000.00**	**2,593,804.69**	**14,167.56**	**(2,607,972.25)**	**3.86**

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
MATURITY									
	03/15/2026	03/16/2026	91324PCV2	UNITEDHEALTH GROUP INC 3.1 03/15/2026	(2,600,000.00)	2,600,000.00		2,600,000.00	0.00
MATURITY TOTAL					**(2,600,000.00)**	**2,600,000.00**		**2,600,000.00**	**0.00**

MEEDER PUBLIC FUNDS

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
OUTSIDE HOLDINGS				
CAMPPOOL	California Asset Mgmt Program	02/28/2026	03/01/2026	171.73
OUTSIDE HOLDINGS - TOTAL				**171.73**

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
31846V542	FIRST AMER:TRS OBG;Z	02/28/2026	03/02/2026	11,005.35
91282CCW9	US TREASURY 0.750 08/31/26	02/28/2026	03/02/2026	11,250.00
69371RT63	PACCAR 4.550 03/03/28 MTN	03/03/2026	03/03/2026	22,750.00
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	03/03/2026	03/03/2026	38,750.00
91324PCV2	UNITEDHEALTH GROUP INC 3.1 03/15/2026	03/15/2026	03/16/2026	40,300.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	03/19/2026	03/19/2026	50,000.00
US BANK - TOTAL				**174,055.35**
TOTAL				**174,227.08**

MEEDER PUBLIC FUNDS

Contribution/Withdrawals and Expenses

No activity during current period

MEEDER PUBLIC FUNDS

Projected Cash Flows

For the Period April 01, 2026 to March 31, 2027

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	04/07/2026	19,568.75
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	04/16/2026	89,000.00
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	04/28/2026	20,000.00
APR 2026 TOTAL			**128,568.75**
91282CCF6	US TREASURY 0.750 05/31/26	05/31/2026	219.37
MAY 2026 TOTAL			**219.37**
91282CCF6	US TREASURY 0.750 05/31/26	06/01/2026	3,750.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/10/2026	9,002.86
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/10/2026	26,500.00
91282CMB4	US TREASURY 4.000 12/15/27	06/15/2026	26,000.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	06/30/2026	13,700.00
JUN 2026 TOTAL			**78,952.86**
91282CNM9	US TREASURY 3.875 07/15/28	07/15/2026	19,375.00
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	07/27/2026	150,000.00
91282CCP4	US TREASURY 0.625 07/31/26	07/31/2026	625.29
91282CCP4	US TREASURY 0.625 07/31/26	07/31/2026	6,250.00
JUL 2026 TOTAL			**176,250.29**
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	08/14/2026	96,875.00
9128282A7	US TREASURY 1.500 08/15/26	08/15/2026	17,220.36
912828V98	US TREASURY 2.250 02/15/27	08/17/2026	11,250.00
9128282A7	US TREASURY 1.500 08/15/26	08/17/2026	15,000.00
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	1,854.32
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	11,250.00
AUG 2026 TOTAL			**153,449.68**
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2026	38,750.00
69371RT63	PACCAR 4.550 03/03/28 MTN	09/03/2026	22,750.00
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2026	(1,950.17)
91282CLL3	US TREASURY 3.375 09/15/27	09/15/2026	21,937.50

MEEDER PUBLIC FUNDS

Projected Cash Flows
For the Period April 01, 2026 to March 31, 2027

CUSIP	DESCRIPTION	POST DATE	AMOUNT
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	09/21/2026	50,000.00
SEP 2026 TOTAL			**131,487.33**
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	10/07/2026	19,568.75
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	10/16/2026	89,000.00
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	10/16/2026	(6,047.29)
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	10/28/2026	92,840.25
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	10/28/2026	20,000.00
OCT 2026 TOTAL			**215,361.71**
91282CMB4	US TREASURY 4.000 12/15/27	12/15/2026	26,000.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	12/30/2026	13,700.00
DEC 2026 TOTAL			**39,700.00**
91282CNM9	US TREASURY 3.875 07/15/28	01/15/2027	19,375.00
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	01/27/2027	175,000.00
JAN 2027 TOTAL			**194,375.00**
912828V98	US TREASURY 2.250 02/15/27	02/15/2027	14,489.44
912828V98	US TREASURY 2.250 02/15/27	02/16/2027	11,250.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	02/16/2027	96,875.00
FEB 2027 TOTAL			**122,614.44**
69371RT63	PACCAR 4.550 03/03/28 MTN	03/03/2027	22,750.00
91282CLL3	US TREASURY 3.375 09/15/27	03/15/2027	21,937.50
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	03/19/2027	50,000.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	03/19/2027	(1,543.52)
MAR 2027 TOTAL			**93,143.98**
GRAND TOTAL			**1,334,123.40**

Disclosure

Meeder provides monthly statements for its investment management clients to provide information about the investment portfolio. The information should not be used for audit or confirmation purposes. Please review your custodial statements and report any inaccuracies or discrepancies.

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Investing involves risk. Past performance is no guarantee of future results. Debt and fixed income securities are subject to credit and interest rate risk. The investment return and principal value of an investment will fluctuate so that an investors shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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Bank of America Accounts & LAIF Accounts

Account	Checking	LAIF	Total
General Fund 001		30,116,451.68	30,116,451.68
General Fund 002	9,289,338.23	-	9,289,338.23
Parking Authority Fund 003	1,068.19	5,888.21	6,956.40
Housing Authority Fund 004	3,017,216.53	-	3,017,216.53
Redevelopment Agency Fund 005	1,717,534.96	2,125,721.19	3,843,256.15
Public Finance Authority Fund 006	4,418,565.32	2,227,136.59	6,645,701.91
Workmens-Comp Fund 007	1,409,256.28		1,409,256.28
Measure-R-Local-Return Fund 008	1,846,537.20		1,846,537.20
City of Redondo Beach-FSA Fund 009	94,505.10		94,505.10
Trust Account Fund 011	7,614.40		7,614.40
TOTAL			**56,276,833.88**

Sector	Parameters	In Compliance Yes/No	In Compliance Percent
Corporate Bonds	Sector limit 30%, issuer limit 5%, max maturity 5 years, rated A (S&P/Fitch)/A2 (Moody's) by one, issued by domestic corporation/depositories. At time of purchase.	Yes	11.6%
Commercial Paper	25% limit, 5% per issuer, maximum maturity 270 days, A-1 (S&P)/P-1 (Moody's), issued by a domestic corporation w/ at least $500 million of assets and A- (S&P)/A3 (Moody's) long term debt. At time of purchase.	Yes	0.0%
Bankers Acceptances	Sector limit 40%, issuer limit 5%, maximum maturity 180 days, A-1/P-1 by two. At time of purchase.	Yes	0.0%

TREASURER'S REPORT

Redondo Beach

FY25/26 Q3

Presented By: Eugene Solomon, City Treasurer

REDONDO BEACH

Treasurer's Quarterly Admin Report

- Treasurer's Portfolio Summary
- Investment Reporting Guidelines
- Investment Report by Meeder Investment
  - Portfolio Summary
  - Investment Policy Compliance
  - Investment Activity Report
  - Economic and Market Update

Treasurer’s Report PowerPoint Presentation:

- Investment Reporting Objectives/Guidelines
- Policy Compliance
- Quarterly Performance
- Cash Flow Analysis
- Maturity Distribution
- Fiscal Impact

Key Investment Objectives for Municipal Investing - The City Treasurer maintains the City's cash flows while earning a competitive rate of return on the Investments within the constraints of the City's investment policy and state law.

- Safety- Protect Principal
- Liquidity – Provide necessary liquidity to cover both ongoing and unexpected cash needs
- Yield – Maximize earnings recognizing need for safety and liquidity, and subject to restrictions specified by state statutes and the local governing body

INVESTMENT REPORTING GUIDELINES - CMTA

- Always remember whose money it is (it's the community's, not yours) – and act according in a responsible stewardship capacity.
- An investment manager's objective is to earn a reasonable rate of return on the City's investments, while preserving capital in the overall portfolio. It should never be an investment manager's goal to earn maximum returns on the City's portfolio as this would expose the City to an unacceptable level of risk

Guidelines Cont'd

- Failures in public investing occur when either:
  - Policies were not clear.
  - Policies were inappropriate.
  - Policies were not followed.
  - Oversight was inadequate.

Guidelines Cont'd

- Questions to Ask:
  - Do you review the investment policy?
  - Do you understand the City's investment program?
  - Do you receive and review periodic investment reports?
  - Are they clear, concise? Are they readable?
  - Do you fully understand them?
    - If you can't, this is more likely to be because they've been presented poorly, and may in fact reflect problems, than any "technical" problems with your ability to understand them because it's too "complex."
    - It's the job of your staff to make them readable and understandable;
    - and if the City's portfolio is genuinely that complex, perhaps it shouldn't be.

POLICY COMPLIANCE

Compliance Overview

RULE NAME	POLICY LIMIT	ACTUAL VALUE	COMPLIANCE STATUS
PORTFOLIO CONCENTRATION			
CD (Negotiable or Non-Negotiable) Concentration	30.0	0.0	Compliant
CP Concentration	25.0	0.0	Compliant
Corporates Concentration	30.0	11.6	Compliant
Govt. MMF Concentration	20.0	1.6	Compliant
JPA Concentration	20.0	0.0	Compliant
Supranational Concentration	15.0	0.0	Compliant
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	15.4	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	5.1	Not Compliant
Govt. MMF Issuer Concentration	20.0	1.6	Compliant
Non-Negotiable CD Issuer Concentration	30.0	0.0	Compliant
Supranational Issuer Concentration	5.0	0.0	Compliant
MATURITY			
CD (Negotiable or Non-Negotiable) Maturity	5.0	0.0	Compliant
CP Maturity (Days)	270.0	0.0	Compliant
Corporates Maturity	5.0	1.9	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	1.9	Compliant
US Treasury Obligations Maturity	5.0	2.3	Compliant
CREDIT QUALITY			
CP Rated A-1/P-1/F-1 by 1 NRSRO			Compliant
Corporates Rated A-/A3/A- by 1 NRSRO			Compliant
Supranational Rated AA/Aa2/AA by 1 NRSRO			Compliant

FY 25-26 Performance

Comparison of Investment Portfolio Positions F.Y. 2025-2026								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks	$11,795,033	*	$10,424,788	*	$3,289,338	*		
Money Market	$9,330,381	12.75%	$7,801,389	9.77%	$1,230,883	1.58%		
CAMP	$12,401,737	16.95%	$12,530,377	15.69%	$59,885	0.08%		
Local Agency Investment Fund	$108,917	0.15%	$15,110,107	18.92%	$30,116,452	38.66%		
Federal Agency Issues	$24,834,595	33.94%	$24,874,731	31.15%	$24,913,994	31.98%		
Commercial Paper	$0	0.00%	$0	0.00%	$0	0.00%		
Corporate Medium Term Notes	$10,565,811	14.44%	$10,583,199	13.25%	$9,012,154	11.57%		
Bank Certificates of Deposit	$0	0.00%	$0	0.00%	$0	0.00%		
Treasuries	$15,928,128	21.77%	$8,948,228	11.21%	$12,564,491	16.13%		
Total: Investment Portfolio	$73,169,570	100%	$79,848,030	100.00%	$77,897,859	100.00%		
Weighted Average Maturity (Yrs)	0.75		0.54		0.52			
Portfolio Effective Rate of Return	3.23%		3.28%		2.90%			
L.A.I.F. Yield	4.21%		3.97%		3.83%			
Yield on Benchmark	4.34%		4.25%		4.12%			
Interest earned YTD	$575,653.23		1,074,634.23		$1,699,108			
General Fund Contribution (60%)	$345,392		$644,781		$1,019,465			

FY 24-25 Performance

Comparison of Investment Portfolio Positions F.Y. 2024-2025								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks	$7,621,789	*	$25,487,932	*	$13,508,000	*	$ 9,865,121	*
Money Market	$6,410,529	6.86%	$125,864	0.17%	$10,816,724	12.84%	$ 22,461,667	24.88%
Local Agency Investment Fund	$104,103	0.11%	$105,337	0.14%	$106,563	0.13%	$ 107,737	0.12%
Federal Agency Issues	$35,668,724	38.19%	$31,704,178	41.47%	$28,743,576	33.69%	$ 24,794,460	27.18%
Commercial Paper	$0	0.00%	$0	0.00%	$0	0.00%	$ -	0.00%
Corporate Medium Term Notes	$12,463,061	13.35%	$12,495,672	16.69%	$12,527,582	14.93%	$ 10,548,423	11.74%
Bank Certificates of Deposit	$247,995	0.27%	$0	0.00%	$0	0.00%	$ -	0.00%
Treasuries	$38,496,825	41.22%	$31,755,588	41.53%	$32,804,960	38.41%	$ 32,890,362	36.09%
Total: Investment Portfolio	$93,391,237	100%	$76,186,640	100.0%	$84,999,404	100.00%	$ 90,802,649	100.00%
Weighted Average Maturity (Yrs)	1.45		1.46		1.12		0.76	
Portfolio Effective Rate of Return (YTD)	3.21%		3.08%		3.26%		3.07%	
L.A.I.F. Yield	4.58%		4.52%		4.31%		4.27%	
Yield on Benchmark	4.21%		4.38%		4.45%		4.40%	
Interest earned YTD	$615,313.46		$1,070,841.28		$1,604,265		$2,793,124	
General Fund Contribution (60%)	$369,188		$642,505		$962,559		$1,675,874	

Cash Flows Analysis

FY 25/26	Beginning Balance	Total Deposits/Credits	Total Debits	Ending Balance
July	$9,865,120.75	$17,824,583.25	$12,943,765.55	$14,745,938.45
August	$14,745,938.45	$15,901,295.90	$22,395,503.28	$8,251,731.07
September	$8,251,731.07	$18,068,745.46	$14,525,443.33	$11,795,033.20
October	$11,795,033.20	13,507,146.36	16,110,476.46	9,191,703.10
November	9,191,703.10	8,187,783.45	11,766,680.56	5,612,805.99
December	5,612,805.99	33,907,434.26	29,905,451.85	10,424,788.40
January	10,424,788.40	31,797,504.41	34,325,726.38	7,896,566.43
February	7,896,566.43	14,902,258.43	13,283,381.01	9,515,443.85
March	9,515,443.85	13,079,386.06	13,305,491.68	9,289,338.23

* We have met the cash flow needs of the City for the Quarter and expect to meet the expenditure requirements for the upcoming period.

Sector Allocation

●	LGIP	38.81%
●	U.S. Agencies	31.92%
●	U.S. Treasuries	16.08%
●	Corporate Bonds	11.61%
●	Money Market Funds	1.58%


Maturity Distribution
60%
40%
20%
0%
40.4%
46.0%
12.4%
1.3%
1 Day
0-1Yrs
1-2Yrs
2-3Yrs

Fiscal Impact

- Interest earned year to date is $1,699,108.

- The General Fund contribution rate is 60%. Approximately $1,019,465 contributed to the general fund through investment activity.

- Budgeted contribution of interest to the general fund for the entire fiscal year is $1,500,000.

Administrative Report

J.2., **File #** BF26-0815 **Meeting Date:** 7/9/2026

To: **BUDGET AND FINANCE COMMISSION**

From: STEPHANIE MEYER, FINANCE DIRECTOR

TITLE
DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING PROFESSIONAL SERVICES PROCUREMENT

EXECUTIVE SUMMARY
Commissioner Allen to update the Commission on the status of a letter to City Council regarding professional services procurement.

Administrative Report

J.3., **File #** BF26-0816 **Meeting Date:** 7/9/2026

To: **BUDGET AND FINANCE COMMISSION**

From: STEPHANIE MEYER, FINANCE DIRECTOR

TITLE
DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING THE CIP PROCESS

EXECUTIVE SUMMARY
Commissioners Allen, Jeste, and Sherbin to provide an update to the Commission on the status of a letter to City Council concerning the CIP process.