CITY OF REDONDO BEACH
BUDGET & FINANCE COMMISSION AGENDA
Thursday, August 13, 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

TO WATCH MEETING LIVE ON YOUTUBE:
https://www.youtube.com/c/CityofRedondoBeachIT

TO JOIN ZOOM MEETING (FOR PUBLIC COMMENT ONLY):
Register in advance for this meeting:
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 AUGUST 13, 2026

F.2. APPROVAL OF THE MINUTES FROM THE REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION OF JULY 9, 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 FOURTH QUARTER 2025-26 REPORT

CONTACT: EUGENE SOLOMON

J.2. CONSIDERATION OF SALARY ADJUSTMENTS FOR MAYOR AND CITY COUNCIL, CITY CLERK AND CITY TREASURER IN ADVANCE OF MARCH 2027 ELECTION

CONTACT: STEPHANIE MEYER

J.3. DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING PROFESSIONAL SERVICES PROCUREMENT

CONTACT: STEPHANIE MEYER

J.4. DISCUSSION REGARDING SENDING A LETTER TO CITY COUNCIL CONCERNING THE CIP PROCESS

CONTACT: STEPHANIE MEYER

K. COMMISSION REFERRALS TO STAFF

L. ADJOURNMENT

The next meeting of the Redondo Beach Budget and Finance Commission will be a special meeting to be held at 6:30 p.m. on August 27, 2026, in the Redondo Beach Council Chambers, at 415 Diamond Street, Redondo Beach, California. The next regular meeting of the Redondo Beach Budget and Finance Commission will be held at 6:30 p.m. on September 10, 2026.

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 #** BF26-0965 **Meeting Date:** 8/13/2026

TITLE

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

Administrative Report

F.1., **File #** BF26-0966 **Meeting Date:** 8/13/2026

TITLE
APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF AUGUST 13, 2026

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	August 13, 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: August 10, 2026

Administrative Report

F.2., **File #** BF26-0967 **Meeting Date:** 8/13/2026

TITLE

APPROVAL OF THE MINUTES FROM THE REGULAR MEETING OF THE BUDGET AND FINANCE COMMISSION OF JULY 9, 2026

Minutes
City of Redondo Beach – Regular Meeting
Budget & Finance Commission
Thursday, July 9, 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, Turner, Chair Woodham
Commissioners Absent:	Ramcharan, Sherbin
Officials Present:	Eugene Solomon, City Treasurer Stephanie Meyer, Finance Director Jacob Kamsvaag, Administrative Analyst/Liaison

C. SALUTE TO THE FLAG

All present stood and recited the Pledge of Allegiance.

D. APPROVE ORDER OF AGENDA

Motion by Commissioner Turner, seconded by Commissioner Jeste, to approve the order of the agenda as presented.

Motion carried 5-0-2 by voice vote. Commissioners Ramcharan and Sherbin were absent.

E. BLUE FOLDER ITEMS - ADDITIONAL BACK UP MATERIALS

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

Administrative Analyst Kamsvaag reported no Blue Folder items.

F. CONSENT CALENDAR

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

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

Motion carried 5-0-2 by voice vote. Commissioners Ramcharan and Sherbin were absent.

G. EXCLUDED CONSENT CALENDAR ITEMS - None

H. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

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

Administrative Analyst Kamsvaag reported no one online and no eComments.

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS - None

J. ITEMS FOR DISCUSSION PRIOR TO ACTION

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

City Treasurer Eugene Solomon reported that Rick Phillips from Meeder Investments and Nilesh Mehta were joining him that evening to help with the investment reports presentation; reviewed what the 25-26 Treasurer's Quarterly Admin Report covered, noted that they were attached to the Commission's agenda item; stated that they would review investment reporting objectives and guidelines, policy compliance, quarterly performance, cash flow analysis, maturity distribution, and fiscal impact during the PowerPoint presentation that evening; reminded the Commission that the City's key investment objectives for municipal investing from the City Treasurer are to maintain the City's cash flow, while earning a competitive rate of return on investments within the constraints of the City's investment policy and state law; stated the primary concerns are safety, liquidity, and yield; stated that they always need to remember that it is the community's money and they must act in a responsible stewardship capacity, and their objective is to earn a reasonable rate of return on the City's investments while preserving capital in the overall portfolio; reviewed why failures in investing occur and the questions investment managers should ask themselves; noted that it is the job of the staff to make the investment reports readable and understandable and that the City's portfolio should not be complex; provided a slide with the listing of the City's Policy Compliance status, noted that they have an ongoing issue where the Corporate Issuer Concentration shows "noncompliant" but that the City is in compliance; explained that the issue has to do with some factor or feature of Clearwater and they have confirmed with state agencies that they are in compliance; provided a slide with the City's 25-26 Performance and reported that the City's total investment is $77,897,000; showed that the concentration of the City's money is in banks, in CAMP, the City's local agency investment fund, the City's commercial paper, and the City's corporate notes.

Commissioner Marin commented that it looked like there was a large increase in LAIF.

City Treasurer Solomon agreed; stated that they interchange money from CAMP and LAIF, depending on who is outperforming, in order to stay liquid, but maintain a competitive and reasonable rate of return.

Chair Woodham stated that he could not explain what LAIF and CAMP are to someone; asked if there was a glossary attached to staff's report that would explain the details of LAIF and CAMP; suggested a one pager to explain each would be helpful.

City Treasurer Solomon responded that they invest differently and have different holdings; stated he would ask LAIF and CAMP to provide a summary of their investments.

Chair Woodham clarified that he wanted to understand what they invest in, why the City is using them, and background information.

City Treasurer Solomon noted that LAIF has their own internal investment policies with regard to percentages they can make available to them but asked Nilesh or Rick to respond with more detail.

Rick Phillips stated that the basic difference between LAIF and CAMP is that CAMP has shorter durations, about 40 to 60 days, but has more credit exposure and LAIF runs longer, 250 days, but has hardly any credit exposure; summarized that it is a duration differential and a credit differential; noted since the fed funds rate has come down over the last few years, LAIF has a higher yield than CAMP at the moment; stated that they could write a couple paragraphs just to explain the general differences.

City Treasurer Solomon confirmed that what Rick Phillips provided was satisfactory.

Chair Woodham said it was and asked if the City would ever get to a point where they had enough investment in LAIF to be in danger of exceeding their commitment guidelines to something like commercial paper.

City Treasurer Solomon responded that they have a great deal of latitude with LAIF, but that CAMP is limited to 20% of the total portfolio; stated it is unlikely the City would reach a threshold where they are exceeding their investment policy guideline with LAIF.

Commissioner Marin asked the City Treasurer if the amount of cash on hand was in line with what he anticipated at the end of the 3rd quarter for the City.

City Treasurer Solomon responded that it is tracking historically, and they will see more inflow in the 4th quarter or next report since they will receive the City's property taxes.

Discussion followed regarding last year's drawdowns that were experienced.

Chair Woodham asked City Treasurer Solomon how he and staff get comfortable with the returns they are getting on a month to month and quarter to quarter basis and do they have a peer group that they compare themselves to.

City Treasurer Solomon responded that they have a benchmark that he showed in his presentation; explained that every portfolio is different, every city is different with their cash flow needs and investment needs, and some of what they see in the City's portfolio is a product of what they did five years ago; used the City's $10 million note coming due in January 2027 as an example to explain how he and staff analyze, look for opportunities for a swap, make decisions to go out longer or shorter, discuss with the Commission, etc. but keep in mind that safety and liquidity are their primary concerns; summarized the answer to Chair Woodham's question that they are reconfiguring and analyzing it on a regular basis; continued with his presentation; stated that the City's interest earned year-to-date is $1,699,108 for 25-26 and compared that to $1,604,265 for the same quarter in 24-25; reported that they are obtaining more performance in the City's yield to the General Fund and to their pooled cash with fewer assets under management; provided a slide with the Cash Flows Analysis information and explained their drawdowns in August and September; provided a slide with the Sector Allocation, which consisted of: LGIP, U.S. Agencies, U.S. Treasuries, Corporate Bonds, and Money Market Funds; stated they have not seen any great benefit in taking more credit risk and going out for more corporate bonds so they have been more focused on Agencies and Treasuries when they can reinvest; reported that the City had an opportunity to go out and put some funds into three and five year venues so the Commission will see that in the next report; provided a slide titled Fiscal Impact and reported interest earned to date is $1,699,108, General Fund contribution rate is 60%, and the remainder is going to the City's pooled cash; reported that they budgeted and targeted a $1.5 million contribution from the City's investment earnings to go to the General Fund.

Chair Woodham referenced the Fiscal Impact slide and highlighted that the General Fund always owns 60% interest in their portfolio and argued that it can't always be 60% because it varies from time to time.

City Treasurer Solomon deferred Nilesh Mehta to speak on the 60% allocation and the remainder to pooled cash.

Nilesh Mehta stated that it is approximately 60%, since it does fluctuate, and the remaining 40% is allocated to the City's other funds; provided an example to help explain their methodology, noted that it may not always be the case due to fluctuations in the interest rates.

Finance Director Stephanie Meyer explained that when staff do the interest allocation, they look at the total fund and each fund's percentage of the total assets, and then they allocate accordingly, based on actuals; stated that the actual may not be 60% but it will be close.

Chair Woodham understood the explanation; suggested that they use the term "approximately 60%" because when he read it, he felt it implied it is always 60%.

Nilesh Mehta pointed out that the slide had "approximately".

Commissioner Allen explained a standard procedure or process used by other municipalities for their monthly staff reports that calculate how much comes from interest but noted that the Accounting Department would handle that using Finance Department numbers.

City Treasurer Solomon said they could coordinate that on a quarterly basis with Finance.

Chair Woodham stated it would be helpful on a quarterly or annual basis to look at who owns what percent of the City's $70 or $80 million portfolio, noted that he has raised that point before.

City Treasurer Solomon stated staff could have something reflected for the Commission at the next quarterly report.

Administrative Analyst Kamsvaag reported no one online and no eComments.

Chair Woodham stated they needed a motion to accept the minutes on the Consent Calendar.

Motion by Commissioner Jeste, seconded by Commissioner Turner, to approve the minutes from June 11, 2026.

Motion carried 5-0-2 by voice vote. Commissioners Ramcharan and Sherbin were absent.

Motion by Commissioner Allen, seconded by Commissioner Jeste, to accept and file the Treasurer's Report.

Motion carried 5-0-2 by voice vote. Commissioners Ramcharan and Sherbin were absent.

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

Chair Woodham stated both J.2 and J.3 are items they have left on the agenda to remind them that the letters need to be written.

Commissioner Allen noted she had promised to write them but has not had the time to do so yet.

Chair Woodham said they will keep them on the agenda as a reminder for the next meeting.

Administrative Analyst Kamsvaag reported no eComments and no one on Zoom for J.2 or J.3.

K. COMMISSION MEMBER ITEMS AND FUTURE COMMISSION AGENDA TOPICS - None

L. ADJOURNMENT

Motion by Commissioner Marin, seconded by Commissioner Allen, to adjourn the meeting at 6:56 p.m.

Motion carried 5-0-2 by voice vote. Commissioners Ramcharan and Sherbin were 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 August 13, 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 #** BF26-0968 **Meeting Date:** 8/13/2026

TITLE
For eComments and Emails Received from the Public

Administrative Report

J.1., **File #** 26-0935 **Meeting Date:** 8/13/2026

To: **BUDGET AND FINANCE COMMISSION**

From: **EUGENE SOLOMON, CITY TREASURER**

TITLE
CITY TREASURER'S FOURTH 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 the California Government Code. This City Treasurer's report for the fourth quarter of fiscal year 2025-2026 details the composition of the investment portfolio and investment transactions that occurred during the period from April to June 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
- Comparison of LAIF and CAMP
- Investment Report by Meeder Investment
    - Portfolio Summary
    - Investment Policy Compliance Report
    - Investment Activity Report
    - Economic and Market Update

City Treasurer's Portfolio Summary
The City's investment portfolio is in compliance with the City's Investment Policy and the California Government Code as of quarter end. The market value of the City's general investment portfolio changed to $89.30MM from $77.76MM 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.

The City has sufficient liquidity to meet expenditures for the next six months. Investment portfolio liquidity comprises both the City's LGIP balances, 46.9% of the portfolio as of quarter end, and securities maturing within one year, 37.9%.

Quarter Over Quarter Comparison of Investment Portfolio Positions

Portfolio positions at the end of each quarter are listed by investment type, dollar amount (book value), and percentage mix of the overall general investment portfolio.

Comparison of Investment Portfolio Positions

Fiscal Year 2025-2026

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Cash in Banks	$11,795,033		$10,424,788		$9,289,338		$8,463,482	
Investment Type	**$**	**%**	**$**	**%**	**$**	**%**	**$**	**%**
Money Market	$9,330,381	12.8%	$7,801,389	9.8%	$1,230,883	1.6%	$441,115	0.5%
CAMP	$12,401,737	17.0%	$12,530,377	15.7%	$59,885	0.1%	$60,450	0.1%
Local Agency Investment Fund	$108,917	0.2%	$15,110,107	18.9%	$30,116,452	38.7%	$41,398,964	46.3%
Treasuries	$15,928,128	21.8%	$8,948,228	11.2%	$12,564,491	16.1%	$15,580,697	17.4%
Federal Agency Issues	$24,834,595	33.9%	$24,874,731	31.2%	$24,913,994	32.0%	$24,953,694	27.9%
Commercial Paper	-	-	-	-	-	-	-	-
Corporate Medium Term Notes	$10,565,811	14.4%	$10,583,199	13.3%	$9,012,154	11.6%	$7,016,220	7.8%
Bank Certificates of Deposit	-	-	-	-	-	-	-	-
Total Investment Portfolio	**$73,169,570**	**100.0%**	**$79,848,030**	**100.0%**	**$77,897,859**	**100.0%**	**$89,451,139**	**100.0%**
Weighted Average Maturity (Yrs)	0.75		0.54		0.52		0.45	
Effective Rate of Return YTD	3.23%		3.28%		2.90%		3.05%	
LAIF Apportionment Rate	4.34%		4.20%		3.98%		3.92%	
Benchmark Yield at Market	4.34%		4.25%		4.12%		4.04%	
Interest Earned YTD	$575,653		$1,074,634		$1,699,108		$2,381,298	
General Fund Contribution (~60%)	$345,392		$644,781		$1,019,465		$1,428,779	

Fiscal Year 2024-2025

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Cash in Banks	$7,621,789		$25,487,932		$13,508,000		$9,865,121	
Investment Type	**$**	**%**	**$**	**%**	**$**	**%**	**$**	**%**
Money Market	$6,410,529	6.9%	$125,864	0.2%	$2,716,937	3.2%	$3,208,888	3.5%
CAMP	-	-	-	-	$8,099,787	9.5%	$19,252,779	21.2%
Local Agency Investment Fund	$104,103	0.1%	$105,337	0.1%	$106,563	0.1%	$107,737	0.1%
Treasuries	$38,496,825	41.2%	$31,755,588	41.7%	$32,804,960	38.6%	$32,890,362	36.2%
Federal Agency Issues	$35,668,724	38.2%	$31,704,178	41.6%	$28,743,576	33.8%	$24,794,460	27.3%
Commercial Paper	-	-	-	-	-	-	-	-
Corporate Medium Term Notes	$12,463,061	13.3%	$12,495,672	16.4%	$12,527,582	14.7%	$10,548,423	11.6%
Bank Certificates of Deposit	$247,995	0.3%	-	-	-	-	-	-
Total Investment Portfolio	**$93,391,237**	**100.0%**	**$76,186,640**	**100.0%**	**$84,999,404**	**100.0%**	**$90,802,649**	**100.0%**
Weighted Average Maturity (Yrs)	1.45		1.46		1.12		0.76	
Effective Rate of Return YTD	3.21%		3.08%		3.26%		3.07%	
LAIF Apportionment Rate	4.71%		4.62%		4.48%		4.40%	
Benchmark Yield at Market	4.21%		4.38%		4.45%		4.40%	
Interest Earned YTD	$615,313		$1,070,841		$1,604,265		$2,793,124	
General Fund Contribution (~60%)	$369,188		$642,505		$962,559		$1,675,874	

Fiscal Year 2023-2024

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Cash in Banks	$6,469,818		$13,256,219		$11,755,717		$10,560,379	
Investment Type	**$**	**%**	**$**	**%**	**$**	**%**	**$**	**%**
Money Market	$8,733,993	8.8%	$19,612,340	19.5%	$15,881,678	15.4%	$18,202,927	17.0%
CAMP	-	-	-	-	-	-	-	-
Local Agency Investment Fund	$98,106	0.1%	$100,842	0.1%	$101,853	0.1%	$102,941	0.1%
Treasuries	$32,755,612	32.9%	$28,785,152	28.7%	$33,811,331	32.7%	$33,785,899	31.5%
Federal Agency Issues	$49,969,031	50.2%	$48,017,978	47.8%	$48,066,986	46.5%	$46,615,561	43.4%
Commercial Paper	-	-	-	-	-	-	-	-
Corporate Medium Term Notes	$6,905,358	6.9%	$2,921,402	2.9%	$4,468,652	4.3%	$8,405,345	7.8%
Bank Certificates of Deposit	$991,797	1.0%	$991,856	1.0%	$991,914	1.0%	$247,965	0.2%
Total Investment Portfolio	**$99,453,897**	**100.0%**	**$100,429,570**	**100.0%**	**$103,322,415**	**100.0%**	**$107,360,638**	**100.0%**
Weighted Average Maturity (Yrs)	1.96		1.73		1.54		1.39	
Effective Rate of Return YTD	2.82%		2.96%		2.71%		2.78%	
LAIF Apportionment Rate	3.59%		4.00%		4.30%		4.55%	
Benchmark Yield at Market	2.66%		3.10%		3.53%		3.95%	
Interest Earned YTD	$675,178		$1,260,353		$2,023,050		$2,773,041	
General Fund Contribution (~60%)	$405,107		$756,212		$1,213,830		$1,663,825	

Fiscal Year 2022-2023

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Cash in Banks	$10,955,229		$9,223,658		$6,359,470		$9,742,075	
Investment Type	**$**	**%**	**$**	**%**	**$**	**%**	**$**	**%**
Money Market	-	-	$5,149,678	4.4%	$13,392,052	11.3%	$8,931,843	7.8%
CAMP	-	-	-	-	-	-	-	-
Local Agency Investment Fund	$16,071,480	14.5%	$27,137,556	23.1%	$5,225,372	4.4%	$1,087,813	0.9%
Treasuries	$32,895,368	29.7%	$27,910,842	23.8%	$32,831,737	27.8%	$37,713,483	32.9%
Federal Agency Issues	$53,439,957	48.3%	$47,448,367	40.4%	$56,867,881	48.1%	$56,918,780	49.7%
Commercial Paper	-	-	-	-	-	-	-	-
Corporate Medium Term Notes	$6,981,521	6.3%	$8,847,387	7.5%	$8,866,737	7.5%	$8,885,872	7.8%
Bank Certificates of Deposit	$1,239,564	1.1%	$991,622	0.8%	$991,680	0.8%	$991,738	0.9%
Total Investment Portfolio	**$110,627,890**	**100.0%**	**$117,485,452**	**100.0%**	**$118,175,459**	**100.0%**	**$114,529,529**	**100.0%**
Weighted Average Maturity (Yrs)	1.99		1.72		1.97		1.91	
Effective Rate of Return YTD	1.51%		1.71%		2.10%		2.29%	
LAIF Apportionment Rate	1.35%		2.07%		2.74%		3.15%	
Benchmark Yield at Market	0.97%		1.38%		1.76%		2.19%	
Interest Earned YTD	$425,012		$952,194		$1,695,368		$2,435,724	
General Fund Contribution (~60%)	$255,007		$571,316		$1,017,221		$1,461,434	

Yield

The weighted average yield to maturity at cost (book yield) of the portfolio is 3.41%. The effective rate of return for the fiscal year to date is 3.05%. Yield is a snapshot in time of what the portfolio is **expected** to earn including certain assumptions whereas the effective rate of return is the annualized return on **actual** investment income received during a period of time.

Investment Portfolio Performance vs. Benchmark

At the end of the quarter, the yield to maturity at cost on the City's investment portfolio was 3.41%. The City's yield at cost was 0.63% below the benchmark's yield at market was 4.04%. The 30-month moving average of the yield at market of the ICE BofA U.S. Treasury Note 0-5 Year Index 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 $1.00, which means the market value is line with the original cost of investments. The market value of $89,295,277 is $155,862 below the portfolio's book value (original cost) of $89,451,139.

Trading Activity

During the quarter, the City purchased three U.S. Treasury securities and two securities matured.

Transaction	Settle Date	Issuer	Par	Yield	Maturity Date
Buy	06/02/2026	UNITED STATES TREASURY	$2,000,000	4.04%	05/31/2028
Buy	06/17/2026	UNITED STATES TREASURY	$1,000,000	4.16%	05/31/2031
Buy	06/17/2026	UNITED STATES TREASURY	$1,000,000	4.09%	06/15/2029
Maturity	05/31/2026	UNITED STATES TREASURY	$1,000,000	-	05/31/2026
Maturity	06/10/2026	JOHN DEERE CAPITAL CORP	$2,000,000	-	06/10/2026

Fiscal Impact

Interest earned for the Fiscal Year 2025-2026 was $2,381,298 for the entire portfolio. The General Fund constitutes approximately 60% of the investment portfolio and the interest income generated by the portfolio, resulting in $1,428,779 interest income apportioned to the General Fund. The budgeted contribution of interest to the General Fund for this fiscal year was $1,500,000.

LAIF Balances

Account	As of June 30, 2026
General Account	$41,398,964.48
Successor Agency for RDA	$2,146,552.38
Public Financing Authority	$2,248,961.56
Parking Authority	$5,945.91
Total	**$45,800,424.33**

Cash in Banks

Fund*	As of June 30, 2026

General Fund	$8,463,481.50
Workmen’s Compensation Fund	$1,048,680.25
Successor Agency of RDA	$1,727,617.49
Trust Account	$7,614.40
Housing Authority BLKPNDG	$3,172,487
Financing Authority	$158,939
Parking Authority	$1,074.46
Measure R Local Return	$1,857,377.02
City of Redondo Beach - FSA	$106,837.51
Total	**$16,544,108.63**

*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 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.

Investment Reporting Guidelines
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?

Comparison of LAIF and CAMP

LAIF, the Local Agency Investment Fund, and CAMP, the California Asset Management Program, are both local government investment pools (LGIPs) offering California public agency investors high-quality, short-term investments for cash management.
A primary distinction is that LAIF is operated by the State Treasurer, while CAMP is a joint powers authority (JPA). LAIF is managed and administered by the California State Treasurer under California Government Code §16429.1 et seq, which defines LAIF's universe of authorized investments. LAIF pays a quarterly distribution. CAMP is permitted by California Government Code 53601(p). CAMP is governed by representatives of JPA member agencies and professionally managed, investing in high-quality investments permitted by California Government Code §53601. CAMP pays a monthly distribution.

Another key distinction is the differences in the investment strategy employed by each pool, which drives the differences in their yield and performance through interest cycles. LAIF tends to invest primarily in government securities and has maintained a weighted average maturity of around 260-280 days historically. LAIF has not obtained a credit rating. CAMP adheres to GASB 79 and S&P guidelines to maintain its AAAm rating, which both restrict underlying maturities and credit quality as well as pool level risk characteristics such as weighted average maturity (must remain at or below 60 days). LAIF does not promise dollar in dollar out transactions though it has historically operated that way, providing a Fair Value Factor to monitor the value LAIF balances. CAMP is managed to maintain a stable net asset value of $1.00, meaning share balance is the same as the dollar value. Both are designed to provide public agencies with a safe, liquid investment option.

Sector Composition as of June 30, 2026

Submitted by:
Eugene Solomon, City Treasurer

ATTACHMENTS

Meeder Investment Report for the Fourth Quarter ended June 30, 2026
Fourth Quarter PowerPoint Presentation

City of Redondo Beach

Investment Report

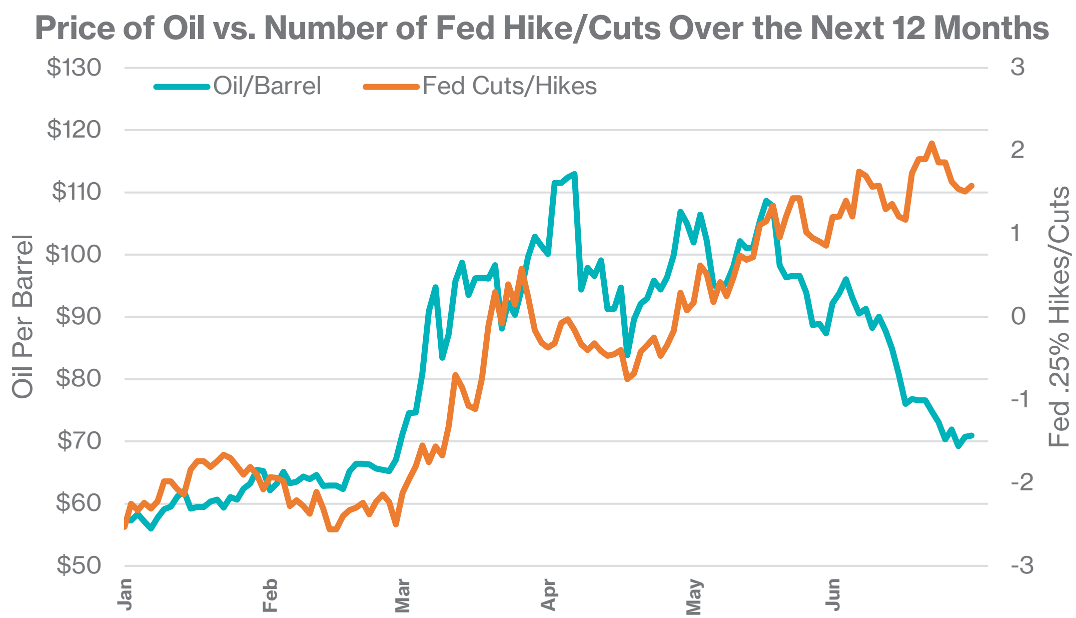
As of June 30, 2026

MEEDER
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- The Fed delivers a hawkish tone at the June FOMC meeting
- Headline CPI is at the highest level since 2023 primarily due to energy price increases
- U.S. economic growth looks strong for the second quarter of 2026
- Shorter-term interest rates increased in June with a Fed hike projected later this year

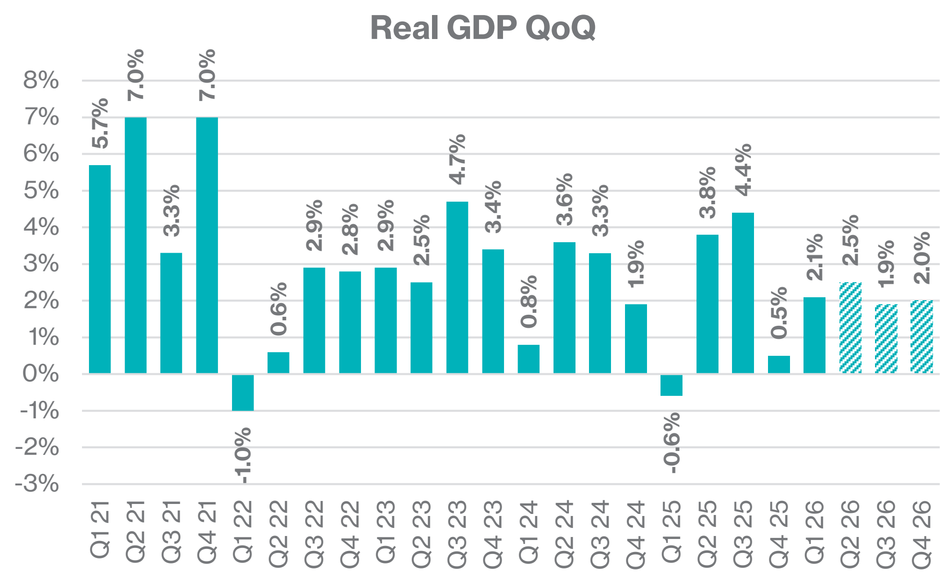
- At the end of February (prior to the Iran conflict), the futures market was pricing in approximately 2.5 quarter point cuts by December 2026.
- At the end of June, futures market data were projecting the Fed to hike later this year.

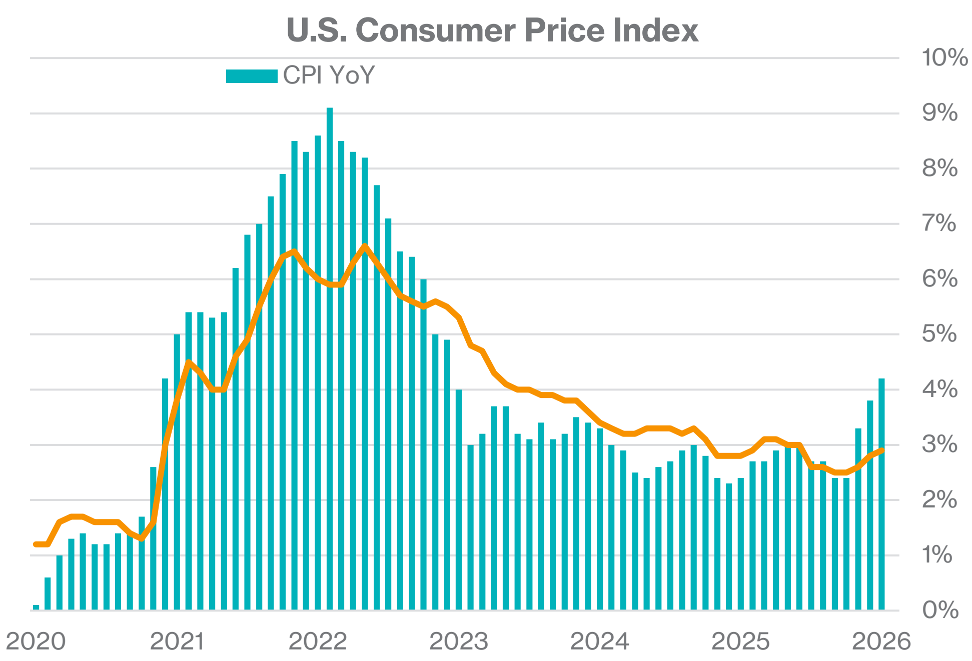


SOURCE: BLOOMBERG

- Q1 2026's GDP was recently revised up from 1.6% to 2.1%.
- This growth surge was primarily driven by lower imports and stronger business investment, even though underlying consumer spending was weak.
- Q2 2026 GDP is projected by Bloomberg surveyed economists to be 2.5%.

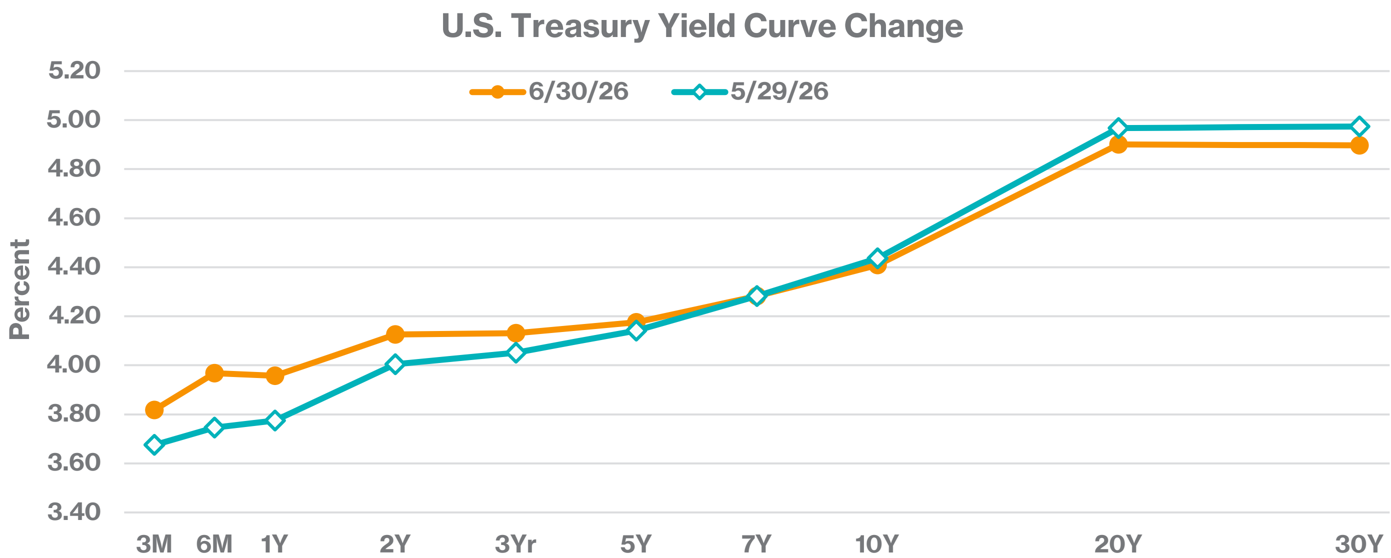
SOURCE: BLOOMBERG,

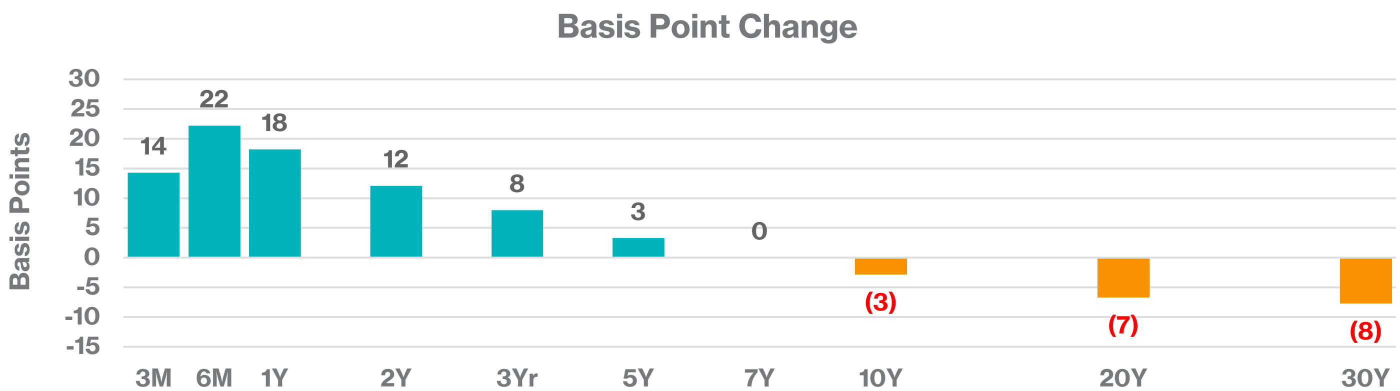




- U.S. inflation data released in May, accelerated to the fastest pace since 2023.
- A surge in energy prices accounted for most of the recent advance.
- However, the recent decline in oil prices should push inflation's rate of change lower for June.

SOURCE: BLOOMBERG





SOURCES: BLOOMBERG

MEEDER PUBLIC FUNDS

Contents

MEEDER PUBLIC FUNDS

Portfolio Summary

3.41
Weighted Average Yield to Maturity

0.45
Weighted Average Maturity (Years)

0.43
Portfolio Effective Duration (Years)

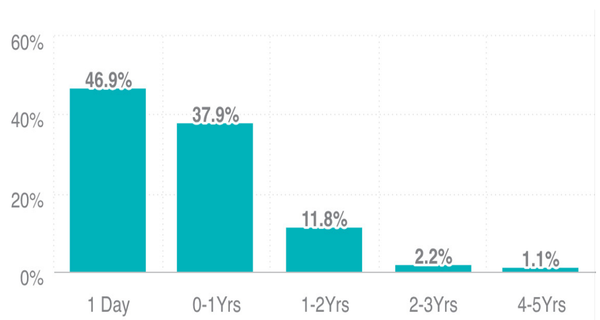
0.45
Weighted Average Life (Years)

AA
Average Credit Rating

Portfolio Position

Par Value	$89,510,529
Principal Cost	$88,792,329
Book Value	$89,451,139
Market Value	$89,295,277
Unrealized Gain/Loss	($155,862)
Accrued Interest	$404,482

Maturity Distribution



Sector Allocation

LGIP	46.43%
U.S. Agencies	27.82%
U.S. Treasuries	17.39%
Corporate Bonds	7.86%
Money Market Funds	0.49%

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	41,459,414.15	41,459,414.15	41,459,414.15	46.43%	1	3.81
Money Market Funds	441,114.78	441,114.78	441,114.78	0.49%	1	3.55
U.S. Treasuries	15,600,000.00	15,532,425.82	15,580,696.60	17.39%	440	2.95
U.S. Agencies	25,010,000.00	24,844,171.80	24,953,693.61	27.82%	258	2.76
Corporate Bonds	7,000,000.00	7,018,150.00	7,016,219.84	7.86%	224	4.32
TOTAL	**89,510,528.93**	**89,295,276.55**	**89,451,138.98**	**100.00%**	**167**	**3.41**

CASH AND ACCRUED INTEREST	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Purchased Accrued Interest		4,031.03	4,031.03			
TOTAL CASH AND INVESTMENTS	**89,510,528.93**	**89,299,307.58**	**89,455,170.01**		**167**	**3.41**

TOTAL EARNINGS

CURRENT MONTH	FISCAL YEAR TO DATE
134,013.40	2,381,297.60

MEEDER PUBLIC FUNDS

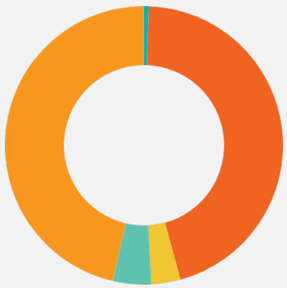
Compliance Overview

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	7.8	Compliant
Govt. MMF Concentration	20.0	0.5	Compliant
JPA Concentration	20.0	0.0	Compliant
Supranational Concentration	15.0	0.0	Compliant
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	13.4	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	4.5	Compliant
Govt. MMF Issuer Concentration	20.0	0.5	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	1.7	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	1.6	Compliant
US Treasury Obligations Maturity	5.0	4.9	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

MEEDER PUBLIC FUNDS

Credit Quality

Allocation by Rating



●	AAA	0.56%
●	AA+	45.22%
●	A+	3.38%
●	A	4.48%
●	NA	46.36%

Rating Distribution

SHORT TERM, MONEY MARKET FUNDS, & LGIPS RATINGS

	MARKET VALUE	ALLOCATION
AAA	501,564.45	0.56%
NA	41,398,964.48	46.36%
TOTAL	**41,900,528.93**	**46.92%**

LONG TERM RATINGS

	MARKET VALUE	ALLOCATION
AA+	40,376,597.62	45.22%
A+	3,014,390.00	3.38%
A	4,003,760.00	4.48%
TOTAL	**47,394,747.62**	**53.08%**

GRAND TOTAL	**89,295,276.55**	**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												
CAMPPOOL	California Asset Mgmt Program	06/30/2026 06/30/2026	60,449.67	60,449.67 0.00	60,449.67	3.78		1	1.00 60,449.67	0.00 60,449.67	0.07	AAA
CALAIF	California LAIF	06/30/2026 06/30/2026	41,398,964.48	41,398,964.48 0.00	41,398,964.48	3.81		1	1.00 41,398,964.48	0.00 41,398,964.48	46.36	NA
LGIP TOTAL			**41,459,414.15**	**41,459,414.15 0.00**	**41,459,414.15**	**3.81**		**1**	**1.00 41,459,414.15**	**0.00 41,459,414.15**	**46.43**	**AAA**
MONEY MARKET FUNDS												
31846V542	FIRST AMER:TRS OBG;Z	06/30/2026 06/30/2026	441,114.78	441,114.78 0.00	441,114.78	3.55		1	1.00 441,114.78	0.00 441,114.78	0.49	Aaa AAA
MONEY MARKET FUNDS TOTAL			**441,114.78**	**441,114.78 0.00**	**441,114.78**	**3.55**		**1**	**1.00 441,114.78**	**0.00 441,114.78**	**0.49**	**AAA**
U.S. TREASURIES												
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	31	99.74 1,994,843.76	(5,001.21) 1,999,844.97	2.23	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	46	99.70 1,994,062.50	(239.59) 1,994,302.09	2.23	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	62	99.50 2,985,000.00	(14,255.83) 2,999,255.83	3.34	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	230	98.92 989,179.69	(451.31) 989,631.00	1.11	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	442	99.09 1,288,167.97	(4,463.24) 1,292,631.21	1.44	Aa1 AA+
91282CMB4	US TREASURY 4.000 12/15/27	03/19/2026 03/20/2026	1,300,000.00	1,302,894.53 0.00	1,302,894.53	3.86	12/15/2027	533	99.77 1,296,953.13	(5,471.90) 1,302,425.02	1.45	Aa1 AA+
91282CQS3	US TREASURY 4.000 05/31/28	06/01/2026 06/02/2026	2,000,000.00	1,998,046.88 437.16	1,998,484.04	4.05	05/31/2028	701	99.71 1,994,296.88	(3,827.70) 1,998,124.58	2.23	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	746	99.43 994,296.88	(10,113.42) 1,004,410.30	1.11	Aa1 AA+
91282CQV6	US TREASURY 4.125 06/15/29	06/16/2026 06/17/2026	1,000,000.00	1,001,171.88 225.41	1,001,397.29	4.08	06/15/2029	1,081	99.91 999,140.63	(2,016.25) 1,001,156.88	1.12	Aa1 AA+
91282CQU8	US TREASURY 4.125 05/31/31	06/16/2026 06/17/2026	1,000,000.00	998,906.25 1,915.98	1,000,822.23	4.15	05/31/2031	1,796	99.65 996,484.38	(2,430.33) 998,914.71	1.12	Aa1 AA+
U.S. TREASURIES TOTAL			**15,600,000.00**	**15,442,437.50 4,031.03**	**15,446,468.53**	**2.95**		**440**	**99.57 15,532,425.82**	**(48,270.78) 15,580,696.60**	**17.39**	**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	65	100.00 2,000,020.00	(785.23) 2,000,805.23	2.24	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
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	120	98.97 4,948,250.00	859.47 4,947,390.53	5.54	Aa1 AA+
3130AQEC3	FHLBANKS 1.370 12/30/26 '26	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	183	98.67 1,973,440.00	(26,560.00) 2,000,000.00	2.21	Aa1 AA+
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	211	99.43 9,943,100.00	(56,900.00) 10,000,000.00	11.14	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	281	99.82 1,008,161.80	(2,288.90) 1,010,450.70	1.13	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	594	99.42 4,971,200.00	(23,847.15) 4,995,047.15	5.57	Aa1 AA+
U.S. AGENCIES TOTAL			**25,010,000.00**	**24,406,006.76 0.00**	**24,406,006.76**	**2.76**		**258**	**99.34 24,844,171.80**	**(109,521.81) 24,953,693.61**	**27.82**	**AA+**
CORPORATE BONDS												
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	108	100.09 4,003,760.00	492.02 4,003,267.98	4.48	A1 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	262	100.54 2,010,880.00	9,735.52 2,001,144.48	2.25	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	612	100.35 1,003,510.00	(8,297.38) 1,011,807.38	1.12	A1 A+
CORPORATE BONDS TOTAL			**7,000,000.00**	**7,043,355.60 0.00**	**7,043,355.60**	**4.32**		**224**	**100.26 7,018,150.00**	**1,930.16 7,016,219.84**	**7.86**	**A**
CITY OF REDONDO BEACH, CA TOTAL			**89,510,528.93**	**88,792,328.79 4,031.03**	**88,796,359.82**	**3.41**		**167**	**89,295,276.55**	**(155,862.43) 89,451,138.98**	**100.00**	**AA**
GRAND TOTAL			**89,510,528.93**	**88,792,328.79 4,031.03**	**88,796,359.82**	**3.41**		**167**	**89,295,276.55**	**(155,862.43) 89,451,138.98**	**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	4,004,184.24	(916.26)	4,003,267.98	(20,487.62)	3,267.98
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,984,750.00	(15,250.00)	4,994,796.58	250.57	4,995,047.15	10,297.15	(4,952.85)
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	1,010,000.00	1,011,126.76	1,126.76	1,010,498.99	(48.29)	1,010,450.70	(676.06)	450.70
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,009,080.00	9,080.00	2,001,182.69	(377.45)	2,000,805.23	(8,274.77)	805.23
3130AQEC3	FHLBANKS 1.370 12/30/26 '26	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)	4,934,127.63	13,262.89	4,947,390.53	546,340.53	(52,609.47)
24422ETH2	JOHN DEERE CAPITAL CORP 2.65 06/10/2026	2,000,000.00	1,906,540.00	(93,460.00)	1,998,842.49	1,157.51	0.00	93,460.00	0.00
69371RT63	PACCAR 4.550 03/03/28 MTN	1,000,000.00	1,014,880.00	14,880.00	1,012,387.12	(579.74)	1,011,807.38	(3,072.62)	11,807.38
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,004,720.00	4,720.00	2,001,276.03	(131.55)	2,001,144.48	(3,575.52)	1,144.48
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,990,625.00	(9,375.00)	1,999,689.94	155.03	1,999,844.97	9,219.97	(155.03)
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,978,085.93	(21,914.07)	2,998,889.85	365.98	2,999,255.83	21,169.90	(744.17)
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,908,593.75	(91,406.25)	1,990,503.48	3,798.61	1,994,302.09	85,708.34	(5,697.91)
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	967,851.56	(32,148.44)	988,272.61	1,358.38	989,631.00	21,779.44	(10,369.00)
91282CLL3	US TREASURY 3.375 09/15/27	1,300,000.00	1,290,910.16	(9,089.84)	1,292,129.94	501.28	1,292,631.21	1,721.05	(7,368.79)
91282CNM9	US TREASURY 3.875 07/15/28	1,000,000.00	1,005,351.56	5,351.56	1,004,587.90	(177.60)	1,004,410.30	(941.26)	4,410.30
91282CQS3	US TREASURY 4.000 05/31/28	2,000,000.00	1,998,046.88	(1,953.12)	0.00	77.70	1,998,124.58	77.70	(1,875.42)
91282CMB4	US TREASURY 4.000 12/15/27	1,300,000.00	1,302,894.53	2,894.53	1,302,561.77	(136.75)	1,302,425.02	(469.51)	2,425.02
91282CQU8	US TREASURY 4.125 05/31/31	1,000,000.00	998,906.25	(1,093.75)	0.00	8.46	998,914.71	8.46	(1,085.29)
91282CQV6	US TREASURY 4.125 06/15/29	1,000,000.00	1,001,171.88	1,171.88	0.00	(15.00)	1,001,156.88	(15.00)	1,156.88
TOTAL		**49,610,000.00**	**48,798,339.86**	**(811,660.14)**	**45,533,931.25**	**18,553.79**	**47,550,610.05**	**752,270.19**	**(59,389.95)**
GRAND TOTAL		**49,610,000.00**	**48,798,339.86**	**(811,660.14)**	**45,533,931.25**	**18,553.79**	**47,550,610.05**	**752,270.19**	**(59,389.95)**

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	22,250.00	0.00	14,833.33	0.00	37,083.33
CAMPPOOL	California Asset Mgmt Program	2026-06-30	60,449.67	60,449.67	191.65	0.00	186.61	191.65	186.61
CALAIF	California LAIF	2026-06-30	41,398,964.48	41,398,964.48	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	57,586.81	0.00	16,145.83	0.00	73,732.64
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	2025-05-07	1,010,000.00	1,011,126.76	5,870.63	0.00	3,261.46	0.00	9,132.08
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2024-09-11	2,000,000.00	2,009,080.00	18,944.44	0.00	6,458.33	0.00	25,402.78
3130AQEC3	FHLBANKS 1.370 12/30/26 '26	2021-12-30	2,000,000.00	2,000,000.00	11,492.78	0.00	2,283.33	13,700.00	76.11
3130AQLX9	FHLBANKS 3.000 01/27/27 '26	2022-01-27	10,000,000.00	10,000,000.00	103,333.33	0.00	25,000.00	0.00	128,333.33
31846V542	FIRST AMER:TRS OBG;Z	2026-06-30	441,114.78	441,114.78	4,069.35	0.00	2,730.55	4,069.35	2,730.55
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	2023-02-10	5,000,000.00	4,401,050.00	3,666.67	0.00	3,333.33	0.00	7,000.00
24422ETH2	JOHN DEERE CAPITAL CORP 2.65 06/10/2026	2024-06-12	0.00	0.00	25,175.00	0.00	1,325.00	26,500.00	0.00
69371RT63	PACCAR 4.550 03/03/28 MTN	2026-01-23	1,000,000.00	1,014,880.00	11,122.22	0.00	3,791.67	0.00	14,913.89
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2024-04-05	2,000,000.00	2,004,720.00	20,000.00	0.00	8,333.33	0.00	28,333.33
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	2021-06-28	0.00	0.00	3,750.00	0.00	0.00	3,750.00	0.00
91282CCP4	US TREASURY 0.625 07/31/26	2021-08-09	2,000,000.00	1,990,625.00	4,178.18	0.00	1,035.91	0.00	5,214.09
91282CCW9	US TREASURY 0.750 08/31/26	2021-09-27	3,000,000.00	2,978,085.93	5,686.14	0.00	1,834.24	0.00	7,520.38
9128282A7	US TREASURY 1.500 08/15/26	2024-08-22	2,000,000.00	1,908,593.75	8,784.53	0.00	2,486.19	0.00	11,270.72
912828V98	US TREASURY 2.250 02/15/27	2025-03-07	1,000,000.00	967,851.56	6,588.40	0.00	1,864.64	0.00	8,453.04
91282CLL3	US TREASURY 3.375 09/15/27	2026-03-20	1,300,000.00	1,290,910.16	9,299.59	0.00	3,576.77	0.00	12,876.36
91282CNM9	US TREASURY 3.875 07/15/28	2026-01-23	1,000,000.00	1,005,351.56	14,665.06	0.00	3,211.33	0.00	17,876.38
91282CQS3	US TREASURY 4.000 05/31/28	2026-06-02	2,000,000.00	1,998,046.88	0.00	(437.16)	6,338.80	0.00	6,775.96
91282CMB4	US TREASURY 4.000 12/15/27	2026-03-20	1,300,000.00	1,302,894.53	24,000.00	0.00	4,273.22	26,000.00	2,273.22
91282CQU8	US TREASURY 4.125 05/31/31	2026-06-17	1,000,000.00	998,906.25	0.00	(1,915.98)	1,577.87	0.00	3,493.85
91282CQV6	US TREASURY 4.125 06/15/29	2026-06-17	1,000,000.00	1,001,171.88	0.00	(225.41)	1,577.87	0.00	1,803.28
TOTAL			**89,510,528.93**	**88,792,328.79**	**360,654.77**	**(2,578.55)**	**115,459.62**	**74,211.00**	**404,481.94**
GRAND TOTAL			**89,510,528.93**	**88,792,328.79**	**360,654.77**	**(2,578.55)**	**115,459.62**	**74,211.00**	**404,481.94**

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	4,004,184.24	4,003,267.98	10/16/2026	4.45	4.16	14,833.33	(916.26)	0.00	13,917.08
24422ETH2	JOHN DEERE CAPITAL CORP 2.65 06/10/2026	0.00	1,998,842.49	0.00	06/10/2026	2.65	5.15	1,325.00	1,157.51	0.00	2,482.51
3130AQEC3	FHLBANKS 1.370 12/30/26 '26	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	4,994,796.58	4,995,047.15	02/14/2028	3.88	3.94	16,145.83	250.57	0.00	16,396.40
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,001,182.69	2,000,805.23	09/03/2026	3.88	3.63	6,458.33	(377.45)	0.00	6,080.88
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	1,010,000.00	1,010,498.99	1,010,450.70	04/07/2027	3.88	3.81	3,261.46	(48.29)	0.00	3,213.17
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	5,000,000.00	4,934,127.63	4,947,390.53	10/28/2026	0.80	4.32	3,333.33	13,262.89	0.00	16,596.23
31846V542	FIRST AMER:TRS OBG;Z	441,114.78	1,367,798.99	441,114.78	06/30/2026	3.54	3.55	2,730.55	0.00	0.00	2,730.55
69371RT63	PACCAR 4.550 03/03/28 MTN	1,000,000.00	1,012,387.12	1,011,807.38	03/03/2028	4.55	3.81	3,791.67	(579.74)	0.00	3,211.93
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,001,276.03	2,001,144.48	03/19/2027	5.00	4.91	8,333.33	(131.55)	0.00	8,201.78
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,990,503.48	1,994,302.09	08/15/2026	1.50	3.92	2,486.19	3,798.61	0.00	6,284.80
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	988,272.61	989,631.00	02/15/2027	2.25	3.98	1,864.64	1,358.38	0.00	3,223.03
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	0.00	1,000,000.00	0.00	05/31/2026	0.75	0.89	0.00	0.00	0.00	0.00
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,999,689.94	1,999,844.97	07/31/2026	0.63	0.72	1,035.91	155.03	0.00	1,190.94
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,998,889.85	2,999,255.83	08/31/2026	0.75	0.90	1,834.24	365.98	0.00	2,200.22
91282CLL3	US TREASURY 3.375 09/15/27	1,300,000.00	1,292,129.94	1,292,631.21	09/15/2027	3.38	3.86	3,576.77	501.28	0.00	4,078.04
91282CMB4	US TREASURY 4.000 12/15/27	1,300,000.00	1,302,561.77	1,302,425.02	12/15/2027	4.00	3.86	4,273.22	(136.75)	0.00	4,136.47
91282CNM9	US TREASURY 3.875 07/15/28	1,000,000.00	1,004,587.90	1,004,410.30	07/15/2028	3.88	3.65	3,211.33	(177.60)	0.00	3,033.73
91282CQS3	US TREASURY 4.000 05/31/28	2,000,000.00	0.00	1,998,124.58	05/31/2028	4.00	4.05	6,338.80	77.70	0.00	6,416.49
91282CQU8	US TREASURY 4.125 05/31/31	1,000,000.00	0.00	998,914.71	05/31/2031	4.13	4.15	1,577.87	8.46	0.00	1,586.34
91282CQV6	US TREASURY 4.125 06/15/29	1,000,000.00	0.00	1,001,156.88	06/15/2029	4.13	4.08	1,577.87	(15.00)	0.00	1,562.87
CALAIF	California LAIF	41,398,964.48	41,398,964.48	41,398,964.48	06/30/2026	0.00	3.81	0.00	0.00	0.00	0.00
CAMPPOOL	California Asset Mgmt Program	60,449.67	60,263.06	60,449.67	06/30/2026	0.00	3.78	186.61	0.00	0.00	186.61
TOTAL		**89,510,528.93**	**89,360,957.78**	**89,451,138.98**		**1.57**	**3.40**	**115,459.62**	**18,553.79**	**0.00**	**134,013.40**

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
GRAND TOTAL		**89,510,528.93**	**89,360,957.78**	**89,451,138.98**		**1.57**	**3.40**	**115,459.62**	**18,553.79**	**0.00**	**134,013.40**

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									
	06/01/2026	06/02/2026	91282CQS3	US TREASURY 4.000 05/31/28	2,000,000.00	1,998,046.88	437.16	(1,998,484.04)	4.05
	06/16/2026	06/17/2026	91282CQU8	US TREASURY 4.125 05/31/31	1,000,000.00	998,906.25	1,915.98	(1,000,822.23)	4.15
	06/16/2026	06/17/2026	91282CQV6	US TREASURY 4.125 06/15/29	1,000,000.00	1,001,171.88	225.41	(1,001,397.29)	4.08
BUY TOTAL					**4,000,000.00**	**3,998,125.01**	**2,578.55**	**(4,000,703.56)**	**4.08**

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	05/31/2026	06/01/2026	91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	0.00	1,000,000.00	1,000,000.00	0.00
	06/10/2026	06/10/2026	24422ETH2	JOHN DEERE CAPITAL CORP 2.65 06/10/2026	(2,000,000.00)	2,000,000.00	2,000,000.00	0.00
MATURITY TOTAL					**(2,000,000.00)**	**3,000,000.00**	**3,000,000.00**	**0.00**

MEEDER PUBLIC FUNDS

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
OUTSIDE HOLDINGS				
CAMPPOOL	California Asset Mgmt Program	05/31/2026	06/01/2026	191.65
OUTSIDE HOLDINGS - TOTAL				**191.65**

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	05/31/2026	06/01/2026	3,750.00
31846V542	FIRST AMER:TRS OBG;Z	05/31/2026	06/01/2026	4,069.35
24422ETH2	JOHN DEERE CAPITAL CORP 2.65 06/10/2026	06/10/2026	06/10/2026	26,500.00
91282CMB4	US TREASURY 4.000 12/15/27	06/15/2026	06/15/2026	26,000.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '26	06/30/2026	06/30/2026	13,700.00
US BANK - TOTAL				**74,019.35**
TOTAL				**74,211.00**

MEEDER PUBLIC FUNDS

Contribution/Withdrawals and Expenses

No activity during current period

MEEDER PUBLIC FUNDS

Projected Cash Flows

For the Period July 01, 2026 to June 30, 2027

CUSIP	DESCRIPTION	POST DATE	AMOUNT
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	6,250.00
91282CCP4	US TREASURY 0.625 07/31/26	07/31/2026	155.03
JUL 2026 TOTAL			**175,780.03**
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	5,697.91
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	744.17
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	11,250.00
AUG 2026 TOTAL			**140,817.08**
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2026	38,750.00
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2026	(805.23)
69371RT63	PACCAR 4.550 03/03/28 MTN	09/03/2026	22,750.00
91282CLL3	US TREASURY 3.375 09/15/27	09/15/2026	21,937.50
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	09/21/2026	50,000.00
SEP 2026 TOTAL			**132,632.27**
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	(3,267.98)
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	10/28/2026	20,000.00
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '26 MTN	10/28/2026	52,609.47
OCT 2026 TOTAL			**177,910.24**
91282CQS3	US TREASURY 4.000 05/31/28	11/30/2026	40,000.00
91282CQU8	US TREASURY 4.125 05/31/31	11/30/2026	20,625.00
NOV 2026 TOTAL			**60,625.00**
91282CQV6	US TREASURY 4.125 06/15/29	12/15/2026	20,625.00

MEEDER PUBLIC FUNDS

Projected Cash Flows

For the Period July 01, 2026 to June 30, 2027

CUSIP	DESCRIPTION	POST DATE	AMOUNT
91282CMB4	US TREASURY 4.000 12/15/27	12/15/2026	26,000.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '26	12/30/2026	13,700.00
DEC 2026 TOTAL			**60,325.00**
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	10,369.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	02/16/2027	96,875.00
912828V98	US TREASURY 2.250 02/15/27	02/16/2027	11,250.00
FEB 2027 TOTAL			**118,494.00**
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	(1,144.48)
MAR 2027 TOTAL			**93,543.02**
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	04/07/2027	19,568.75
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	04/07/2027	(450.70)
APR 2027 TOTAL			**19,118.05**
91282CQU8	US TREASURY 4.125 05/31/31	06/01/2027	20,625.00
91282CQS3	US TREASURY 4.000 05/31/28	06/01/2027	40,000.00
91282CQV6	US TREASURY 4.125 06/15/29	06/15/2027	20,625.00
91282CMB4	US TREASURY 4.000 12/15/27	06/15/2027	26,000.00
JUN 2027 TOTAL			**107,250.00**
GRAND TOTAL			**1,280,869.69**

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.

Certain information and data has been supplied by unaffiliated third parties. Although Meeder believes the information is reliable, it cannot warrant the accuracy of information offered by third parties. Market value may reflect prices received from pricing vendors when current market quotations are not available. Prices may not reflect firm bids or offers and may differ from the value at which the security can be sold.

Statements may include positions from unmanaged accounts provided for reporting purposes. Unmanaged accounts are managed directly by the client and are not included in the accounts managed by Meeder. This information is provided as a client convenience and Meeder assumes no responsibility for performance of these accounts or the accuracy of the data reported.

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		41,398,964.48	41,398,964.48
General Fund 002	8,463,481.50	-	8,463,481.50
Parking Authority Fund 003	1,074.46	5,945.91	7,020.37
Housing Authority Fund 004	3,294,945.14	-	3,294,945.14
Redevelopment Agency Fund 005	1,727,617.49	2,146,552.38	3,874,169.87
Public Finance Authority Fund 006	158,938.57	2,248,961.56	2,407,900.13
Workmens-Comp Fund 007	1,048,680.25		1,048,680.25
Measure-R-Local-Return Fund 008	1,857,377.02		1,857,377.02
City of Redondo Beach-FSA Fund 009	106,837.51		106,837.51
Trust Account Fund 011	7,614.40		7,614.40
TOTAL			**62,466,990.67**

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	7.9%
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 Quarterly Administrative Report

Quarter Ended June 30, 2026

REDONDO BEACH

City Treasurer
August 13, 2026

Contents

REDONDO BEACH

Required Objectives for Investing Public Funds

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 California Government Code.

Safety: Protect Principal

Liquidity: Ability to meet spending needs

Yield: Maximize earnings after prioritizing safety and liquidity

Code Reference: California Government Code Section 53600.5

REDONDO BEACH

Investment Reporting Guidelines

- Always remember whose money it is (it's the community's, not yours) – and act accordingly 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
- Failures in public investing occur when either:
  - Policies were not clear.
  - Policies were inappropriate.
  - Policies were not followed.
  - Oversight was inadequate.

TO DO LIST

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, 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.

REDONDO BEACH

California Government Code in Perspective

Securities	1 Day	180 Days	270 Days	1 Year	5 Years	Over 5 Years
U.S. Treasuries	✓ Permitted					Requires Approval
Federal Agencies	✓ Permitted					
Municipal Securities	✓ Permitted					
Negotiable Certificates of Deposit	✓ Permitted					
Commercial Paper	✓ Permitted			X Prohibited		
Bankers' Acceptances	✓ Permitted		X Prohibited			
Medium-Term Corporate Notes	✓ Permitted					X Prohibited
Asset-Backed Securities (ABS)	✓ Permitted					
Supranationals	✓ Permitted					
Public Bank Debt	✓ Permitted					Requires Approval
Repurchase Agreements	✓ Permitted				X Prohibited	
Money Market Funds/Bond Mutual Funds	✓ Permitted	X Prohibited				
Local Government Investment Pools	✓ Permitted					
Foreign Sovereign	X Prohibited					
Fixed-Income ETFs						
High-Yield Bonds						
Private Placements						
Convertibles						
Non-U.S. Dollar Investment Grade						
Emerging Markets Debt						
Bank Loans						
Domestic Equities (Large, Mid, Small Cap)						
Int'l Equities (Large, Mid, Small Cap)						
Emerging Markets						
Preferred Stock						
Equity Mutual Funds and ETFs						
Commodities						
Real Estate						
Hedge Funds						
Private Equity						
Venture Capital						
Tangible Assets						
Complex Derivatives, Futures* and Options						

**CGC Section 53601.1 permits financial futures and options contracts in any of the investment types permitted by 53601. However, the City of Redondo Beach does not permit the use per Policy.*
Source: California Government Code Section 53601

REDONDO BEACH

Investment Policy Compliance

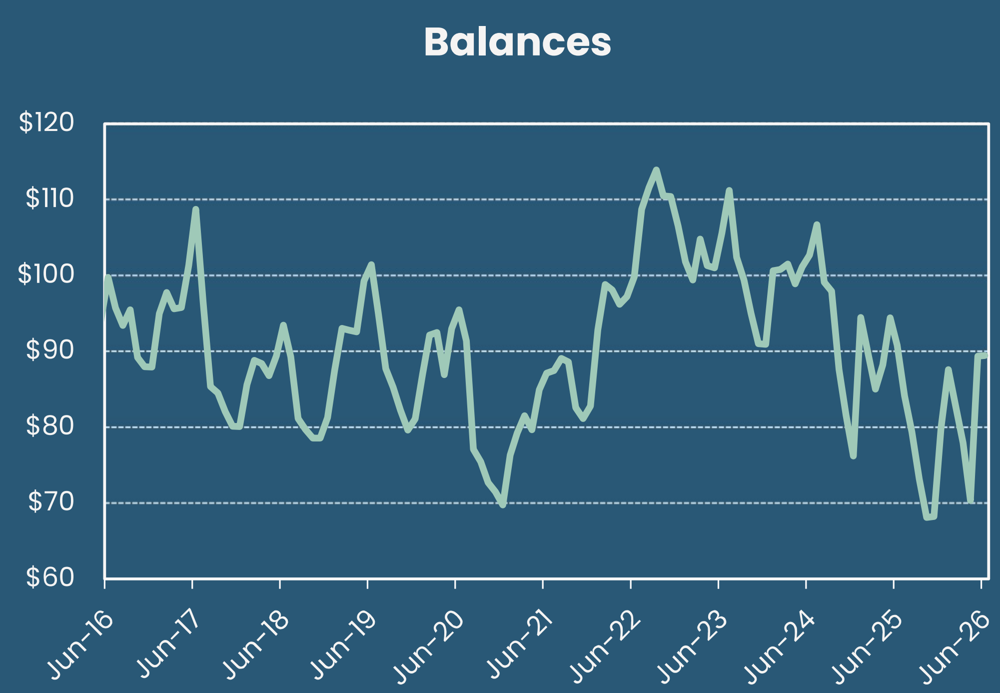
Compliance Overview

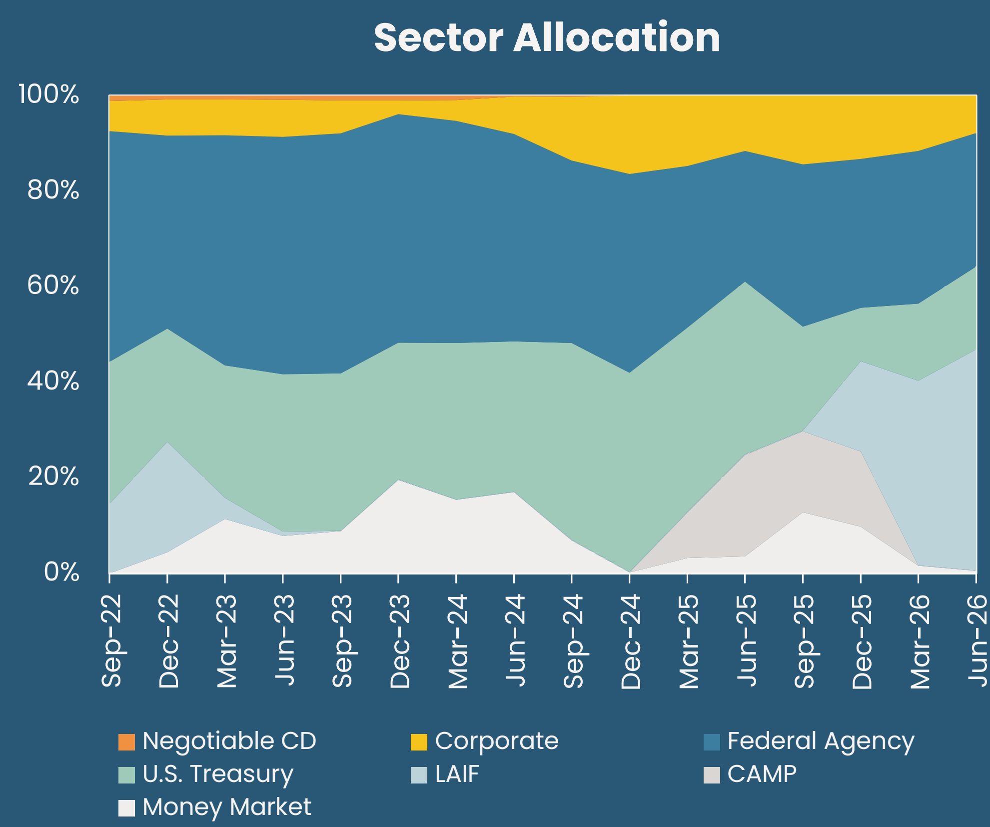
RULE NAME	POLICY LIMIT	ACTUAL VALUE	COMPLIANCE STATUS
PORTFOLIO CONCENTRATION			
CD (Negotiable or Non-Negotiable) Concentration	30.0	0.0	Compliant
CP Concentration	25.0	0.0	Compliant
Corporates Concentration	30.0	7.8	Compliant
Govt. MMF Concentration	20.0	0.5	Compliant
JPA Concentration	20.0	0.0	Compliant
Supranational Concentration	15.0	0.0	Compliant
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	13.4	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	4.5	Compliant
Govt. MMF Issuer Concentration	20.0	0.5	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	1.7	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	1.6	Compliant
US Treasury Obligations Maturity	5.0	4.9	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

Source: Meeder investment report as of June 30, 2026

REDONDO BEACH

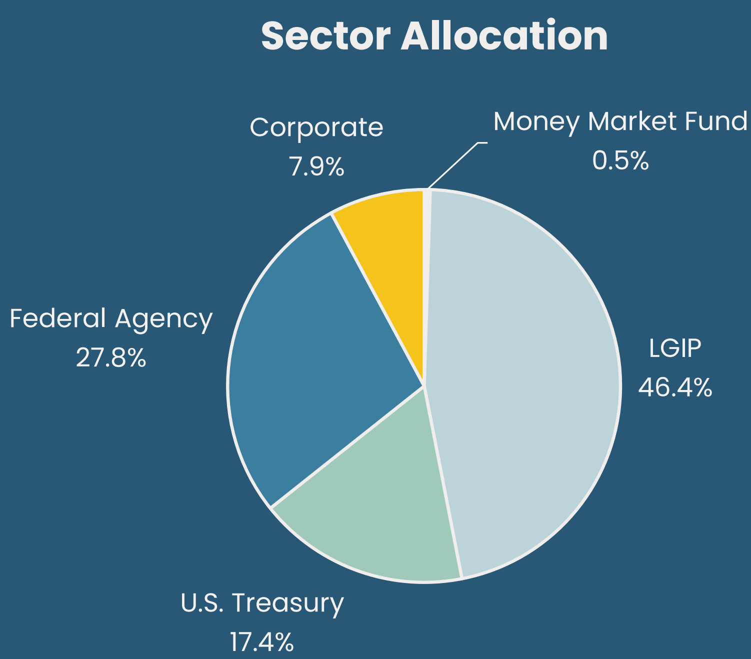
Historical Portfolio Characteristics

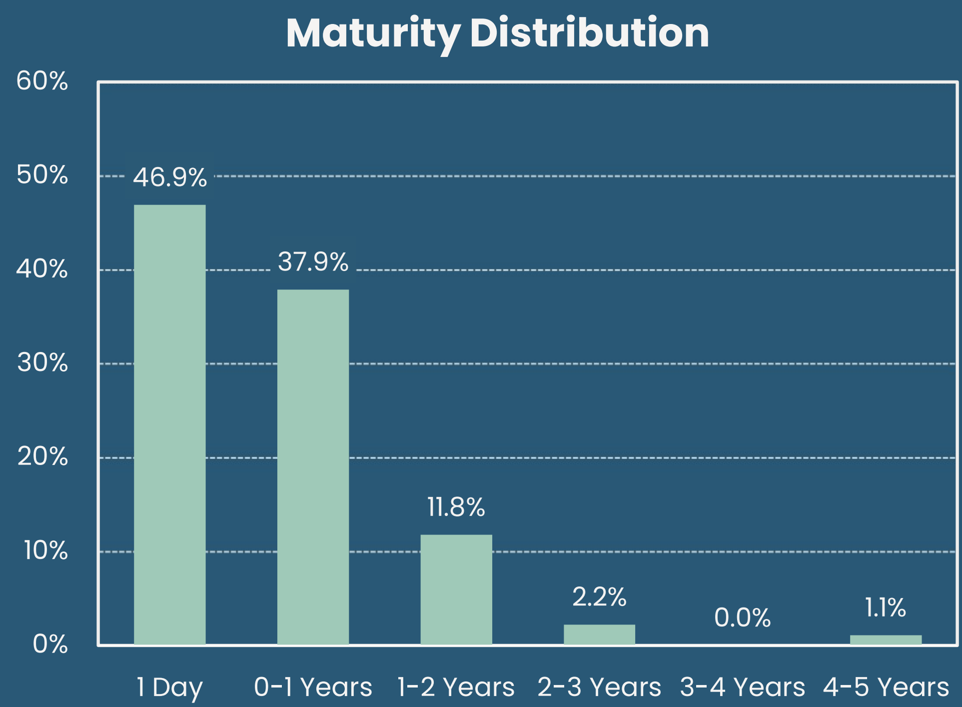




REDONDO BEACH

Portfolio Characteristics





REDONDO BEACH

Fiscal Impact

- Interest earned for the Fiscal Year 2025-2026 was **$2,381,298**.

- The General Fund constitutes approximately 60% of the portfolio. The approximate apportionment to the General Fund was **$1,428,779**.

- The budgeted contribution of interest to the General Fund for the fiscal year was $1,500,000.

REDONDO BEACH

Administrative Report

J.2., **File #** BF26-0971 **Meeting Date:** 8/13/2026

To: **BUDGET AND FINANCE COMMISSION**

From: DIANE STRICKFADEN, DIRECTOR OF HUMAN RESOURCES

TITLE
CONSIDERATION OF SALARY ADJUSTMENTS FOR MAYOR AND CITY COUNCIL, CITY CLERK AND CITY TREASURER IN ADVANCE OF MARCH 2027 ELECTION

EXECUTIVE SUMMARY
In 2005, the City Council adopted Resolution CC-0505-56 to establish a process for consideration of future pay and/or benefit adjustments for elected officials. The resolution directs the Budget and Finance Commission to make recommendations to the City Council regarding elected official pay and potential adjustments, in advance of the filing period for a regular election. The 2027 regular municipal election will cover the City Clerk position, the City Treasurer, and two City Council seats (District 3 and District 5). The filing period for the March 2027 election will open on November 9, 2026.

The City Council last provided direction regarding the salaries for the Mayor and City Council, City Clerk and City Treasurer positions in 2022. At that time, the Council voted to increase the City Council salaries, beginning with the commencement of each forthcoming term. The City Council also increased the City Clerk's salary by 2% a year for each year of the subsequent term. The City Council did not make any changes to the City Treasurer's salary.

BACKGROUND
City Clerk

The compensation and benefits for the City Clerk was last set by the City Council, via Ordinance 3246-22, which was adopted in 2022. The ordinance established the City Clerk monthly base salary in April 2023 at $10,875 per month, with yearly 2% adjustments taking place through 2026. The monthly base salary is currently set at $11,540 per month, effective April 1, 2026.

The City Charter requires that any changes to the City Clerk's base salary must be made at least 30 days prior to the nomination period for a new four-year term. It cannot be increased or decreased from that point until the completion of a subsequent four-year term. With the opening of the nomination period being on November 9, 2026, any recommended salary changes will need to be codified by the City Council no later than October 6, 2026.

In light of this upcoming deadline, staff conducted a monthly base salary survey for the City Clerk position, using the agreed upon survey cities that have previously been negotiated with the various

City bargaining units. Although some of the cities are outside of the immediate area, the cities were selected as similar due to their size and market comparability to Redondo Beach. Staff surveyed both full time and part time City Clerk positions, with some being elected positions, and some being appointed positions. Monthly base salary information is current as of July 2026, and is indicated below:

City	**Title**	**Part Time or Full Time**	**Monthly Salary**
Culver City	City Clerk	FT	$18,124
El Segundo	City Clerk	PT	$3,375
Gardena	City Clerk	PT	$1,000
Hawthorne	City Clerk	PT	$833
Hermosa Beach	City Clerk	FT	$13,607
Huntington Beach	City Clerk	FT	$12,123
Lawndale	City Clerk	PT	$350
Manhattan Beach	City Clerk	FT	$21,541
Pasadena	City Clerk	FT	$23,375
Rancho Palos Verdes	City Clerk	FT	$16,310
Torrance	City Clerk	FT	$15,799
West Hollywood	City Clerk	FT	$20,144
Redondo Beach	*City Clerk*	*FT*	*$11,540*
Median Salary			***$13,607***

Survey results indicate that the Redondo Beach City Clerk position currently ranks below the median for full time City Clerks in comparable cities.

The Redondo Beach City Clerk oversees three full time employees and is responsible for elections, records management, City Council, agency and commission agendas and minutes, administering the Commission appointment process, maintaining the City's legislative history and several other functions.

Per ordinance, the City Clerk position also receives the same benefits as full time employees in the Management and Confidential Employee Unit. No changes to these benefits are currently being proposed.

Following Budget and Finance Commission review and recommendation, an ordinance (if applicable) will be presented to the City Council for review, which will set the adjusted salary for the elected position at the beginning of the next term.

City Treasurer

On June 3, 2014, at the recommendation of the former City Treasurer, the City Council considered information regarding a compensation reduction for the City Treasurer position. The City Council ultimately voted to reduce the base salary of the City Treasurer from $9,746 per month ($116,952 annually) to $2083.33 per month ($25,000 annually), and the salary remains the same in 2026. This vote took place after the Budget and Finance Commission recommended no change to the salary. During that timeframe, voters approved Measure CT, which was an amendment to the City Charter that removed the full-time status of the City Treasurer position and made it a part-time position.

Staff conducted a monthly base salary survey for the City Treasurer position, using the same survey cities that have previously been negotiated with the various City bargaining units. Although some of the cities are outside of the immediate area, the cities were selected as similar due to their size and comparability to Redondo Beach. Staff surveyed both full time and part time City Treasurer positions, with some positions being elected as dedicated City Treasurers, and others having the treasurer duties conducted by the City's Finance Director, as part of a different job specification.

City Treasurer monthly base salary information is current as of July 2026, as indicated below:

City	**Title**	**Part Time or Full Time**	**Monthly Salary**
Culver City	Finance Director	FT	NA
El Segundo	City Treasurer	PT	$2,375
Gardena	City Treasurer	PT	$500
Hawthorne	City Treasurer	PT	$833
Hermosa Beach	City Treasurer	FT	$530
Huntington Beach	City Treasurer	¾ TIME	$13,494
Lawndale	Finance Director	FT	NA
Manhattan Beach	City Treasurer	FT	$500
Pasadena	Deputy Finance Director	FT	NA
Rancho Palos Verdes	Finance Director	FT	NA
Torrance	City Treasurer	FT	$2,860
West Hollywood	Finance Director	FT	NA
Redondo Beach	*City Treasurer*	*PT*	*$2,083*
Median Salary			***$1,458.33***

Survey results indicate that the Redondo Beach City Treasurer position currently ranks above the median for part time City Treasurers in comparable cities. In several survey cities, the City Treasurer position is a dual role with the City's Finance Director, as noted above. Therefore, those salaries were not included as they are not comparable to City Treasurer salaries.

The elected Redondo Beach City Treasurer oversees one full time Chief Deputy City Treasurer. Per ordinance, the elected Redondo Beach City Treasurer receives the same benefits as full time employees in the Management and Confidential Employee Unit. No changes to these benefits are currently being proposed.

In addition to the above survey, staff received additional information regarding total cash compensation for Southern California City Treasurers, downloaded from the State Controller's Office. This survey reflects total cash compensation changes and wage growth from 2014 until 2026.

City	2014	2026
Azusa	$ 31,253.00	$ 39,404.00
Baldwin Park	$ 2,400.00	$ 30,252.00
Beverly Hills	$ 2,490.00	$ 8,580.00
Carson	$ 135,001.00	$ 150,376.00
Compton	$ 115,753.00	$ 128,884.00
Covina	$ 2,466.00	$ 9,600.00
El Monte	$ 14,734.00	$ 11,022.00
Gardena	$ 3,599.00	$ 9,192.00
Glendale		$ 169,923.00
Hawthorne	$ 9,942.00	$ 14,400.00
Inglewood	$ 64,908.00	$ 122,884.00
Manhattan Beach	$ 6,001.00	$ 12,390.00
Palos Verdes Estates	$ 3,600.00	$ 3,600.00
Sierra Madre	$ 1,939.00	$ 3,000.00
Southgate	$ 7,200.00	$ 28,406.00
South Pasadena	$ 8,733.00	$ 8,472.00
Torrance	$ 125,102.00	$ 75,617.00
Redondo Beach	***$ 30,356.00***	***$ 42,674.00***

Any change to the position's existing compensation would have to follow the same process as that for the City Clerk, which is outlined in the City Charter and must be completed before the opening of the nomination period for the upcoming election.

Mayor and City Council

The compensation and benefits for the Mayor and City Councilmembers is specified in the Municipal Code and established by the City Council via ordinance. Previously, the pay for the Mayor and City Councilmembers had not increased since 2007 and was set at $927.31 per month ($11,127.72 per year). The compensation was reviewed by the City Council biannually between 2008 and 2022 with adjustments being made in 2022 to $1669.16 per month ($20,030/year). The Mayor and City Council also receive deferred compensation in the amount of 12% of their salary, and the same fringe benefits provided to Management and Confidential employees.

Government Code Section 36516 lays out regulations for general law cities regarding how councilmember salaries may be adjusted. However, there are no cases specifying if charter cities like Redondo Beach must conform with the above Government Code section, or what method charter cities should use to adjust councilmember salaries.

As there was a recent change to the Mayor and Council salaries in 2022, staff did not conduct a salary survey for the positions. If the Budget and Finance Commission wishes to provide a recommendation to the City Council regarding additional salary adjustments, the City Charter requires that changes to the City Council's salary must be made at least 30 days prior to the nomination period for a new four-year term. It cannot be increased or decreased from that point until the completion of a subsequent four-year term.

COORDINATION

The Human Resources Department coordinated this report with the Finance Department.

FISCAL IMPACT

The cost of adjustments will depend upon final Council approval. As reference, a 1% increase for the respective positions would be as follows:

Mayor/Councilmember: $1,733
City Clerk: $2013
City Treasurer: $303

Any compensation changes would have to be included in future operating budgets.

APPROVED BY:

Mike Witzansky, City Manager

ATTACHMENTS

- Resolution - Elected Officials Salary and Benefits Adjustment Process
- Ordinance - Salary and Benefits of the City Council
- Ordinance - Salary and Benefits of the City Clerk
- Ordinance - Salary and Benefits of the City Treasurer
- City Clerk Duties
- City Treasurer Duties

RESOLUTION NO. CC-0505-56

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, ESTABLISHING A PROCESS FOR THE CONSIDERATION OF FUTURE PAY AND/OR BENEFIT ADJUSTMENTS FOR ELECTED OFFICIALS OF THE CITY OF REDONDO BEACH

WHEREAS, the Mayor and City Council desire to ensure the timely future consideration of pay and/or benefit adjustments for Elected Officials; and

WHEREAS, the Mayor and City Council have already established a new pay level and annual pay adjustment levels for the City Treasurer and City Clerk position for the terms commencing in 2007 through Ordinance Nos. 2961-05 and 2962-05; and

WHEREAS, The Mayor and City Council desire the advice of the Budget & Finance Commission in advance of any future possible pay and/or benefit adjustments being considered for Elected Officials.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. To direct that the Budget and Finance Commission forward its recommendation as to future possible pay and/or benefit adjustments to the Mayor and City Council by not later than 14 months prior to opening of the filing period for any regular election of Mayor, City Council Member, City Attorney, City Treasurer and City Clerk, with the exception of the City Treasurer and City Clerk terms commencing in 2007.

SECTION 2. The recommendations of the Budget & Finance Commission shall address the recommended pay at the commencement of the next term and any adjustments to pay during that term, together with any recommended adjustments to the benefits provided Elected Officials.

SECTION 3. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify the vote adopting this resolution.

SECTION 4. The City Clerk is hereby directed to forward a copy of this Resolution to the Chair and Members of the Budget & Finance Commission.

SECTION 5. The City Clerk shall certify to the passage and adoption of this resolution and snall enter the same in the Book of Original Resolutions.

PASSED, APPROVED AND ADOPTED this 31st day of May.

Mayor

ATTEST:

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

I, Sandy Forrest, City Clerk of the City of Redondo Beach, California, do hereby certify that the foregoing Resolution No. CC-0505-56 was duly passed, approved and adopted by the City Council of the City of Redondo Beach, California, at a regular meeting of said City Council held on the 31st day of May, 2005, by the following roll call vote:

AYES: Bisignano, Cagle, Szerlip, Diels, Parsons

NOES: None

ABSENT: None

ABSTAIN: None

Sandy Forrest, City Clerk

APPROVED AS TO FORM:

City Attorney

ORDINANCE NO. 3245-22

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, AMENDING SECTION 2-3.906 OF ARTICLE 9, CHAPTER 3, TITLE 2 OF THE REDONDO BEACH MUNICIPAL CODE, ESTABLISHING THE SALARY AND BENEFITS OF THE CITY COUNCIL

THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, DOES HEREBY ORDAIN AS FOLLOWS:

SECTION 1. Section 2-3.906, Article 9, Chapter 3, Title 2 of the Redondo Beach Municipal Code, is hereby amended to read as follows:

Sec. 2-3.906. **Salary of Councilmembers: Entitlement to Fringe Benefits**

"Effective April 1, 2023, the salary of the District 3 and District 5 City Councilmembers shall be, and the same is hereby determined fixed and established at the sum of One Thousand Six Hundred Sixty-Nine and 16/100ths ($1,669.16) Dollars per month. The Councilmembers shall receive in addition, deferred compensation in the amount of twelve (12%) percent of salary, and shall be entitled to receive those other fringe benefits applicable to the position and similar to which the Management and Confidential employees, from time to time, may be entitled."

"Effective April 1, 2025, the salary of the District 1, District 2 and District 4 City Councilmembers shall be, and the same is hereby determined fixed and established at the sum of One Thousand Six Hundred Sixty-Nine and 16/100ths ($1,669.16) Dollars per month. The Councilmembers shall receive in addition, deferred compensation in the amount of twelve (12%) percent of salary, and shall be entitled to receive those other fringe benefits applicable to the position and similar to which the Management and Confidential employees, from time to time, may be entitled."

SECTION 2. INCONSISTENT PROVISIONS. Any provisions of the Redondo Beach Municipal Code, or appendices thereto, or any other ordinances of the City inconsistent herewith, to the extent of such inconsistencies and no further, are hereby repealed.

SECTION 3. SEVERANCE. If any section, subsection, sentence, clause, or phrase of this ordinance is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this ordinance. The City Council hereby declares that it would have passed this ordinance and each section, subsection, sentence, clause, and phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared invalid or unconstitutional.

SECTION 4. PUBLICATION AND EFFECTIVE DATE. This ordinance shall be published by one insertion in the official newspaper of said city, and same shall go into effect and be in full force and operation from and after thirty (30) days after its final passage and adoption.

PASSED, APPROVED AND ADOPTED this 11th day of October, 2022.

DocuSigned by:
Nils H. Nehrenheim
DC2A3D6CA98045B...

For William C. Brand, Mayor
Nils H. Nehrenheim,
Mayor Pro Tempore

APPROVED AS TO FORM:

DocuSigned by:
Michael W. Webb
669049EDE03D402...

Michael W. Webb, City Attorney

ATTEST:

DocuSigned by:
Eleanor Manzano
72F2AC716C214CF...

Eleanor Manzano, CMC, City Clerk

ATTEST:

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

I, Eleanor Manzano, City Clerk of the City of Redondo Beach, California, do hereby certify that the foregoing Ordinance No. 3245-22 was introduced at a regular meeting of the City Council held on the 4th day of October, 2022, and approved and adopted by the City Council of the City of Redondo Beach, California, at a regular meeting of said City Council held on the 11th day of October, 2022, and there after signed and approved by the Mayor and attested by the City Clerk, and that said Ordinance was adopted by the following vote:

AYES: NEHRENHEIM, LOEWENSTEIN, OBAGI, JR

NOES: HORVATH, EMDEE

ABSENT: NONE

ABSTAIN: NONE

DocuSigned by:
Eleanor Manzano
72F2AC716C214CF...

Eleanor Manzano, CMC
City Clerk

ORDINANCE NO. 3246-22

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, AMENDING SECTION 2-3.902 OF ARTICLE 9, CHAPTER 3, TITLE 2 OF THE REDONDO BEACH MUNICIPAL CODE, ESTABLISHING THE SALARY AND BENEFITS OF THE CITY CLERK

THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, DOES HEREBY ORDAIN AS FOLLOWS:

SECTION 1. Section 2-3.902, Article 9, Chapter 3, Title 2 of the Redondo Beach Municipal Code, is hereby amended to read as follows:

Sec. 2-3.902. **Salary of City Clerk: Entitlement to Fringe Benefits**

"Effective April 1, 2023, the salary of the City Clerk shall be, and the same is hereby determined fixed and established at the sum of Ten Thousand Eight Hundred Seventy-Four and 74/100ths ($10,874.74.00) Dollars per month. Such salary shall be increased by two (2%) percent on April 1, 2024; two (2%) percent on April 1, 2025; and two (2%) percent on April 1, 2026. The City Clerk shall receive those fringe benefits to which the Management and Confidential Unit, from time to time, may be entitled."

SECTION 2. INCONSISTENT PROVISIONS. Any provisions of the Redondo Beach Municipal Code, or appendices thereto, or any other ordinances of the City inconsistent herewith, to the extent of such inconsistencies and no further, are hereby repealed.

SECTION 3. SEVERANCE. If any section, subsection, sentence, clause, or phrase of this ordinance is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this ordinance. The City Council hereby declares that it would have passed this ordinance and each section, subsection, sentence, clause, and phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared invalid or unconstitutional.

SECTION 4. PUBLICATION AND EFFECTIVE DATE. This ordinance shall be published by one insertion in the official newspaper of said city, and same shall go into effect and be in full force and operation from and after thirty (30) days after its final passage and adoption.

PASSED, APPROVED AND ADOPTED this 11th day of October, 2022.

DocuSigned by:
Nils H. Nehrenheim
DC2A3D6CA98045B...

For William C. Brand, Mayor
Nils H. Nehrenheim,
Mayor Pro Tempore

APPROVED AS TO FORM:

DocuSigned by:
Michael W. Webb
669049EDE03D402...

Michael W. Webb, City Attorney

ATTEST:

DocuSigned by:
Eleanor Manzano
72F2AC716C214CF...

Eleanor Manzano, CMC, City Clerk

ATTEST:

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

I, Eleanor Manzano, City Clerk of the City of Redondo Beach, California, do hereby certify that the foregoing Ordinance No. 3246-22 was introduced at a regular meeting of the City Council held on the 4th day of October, 2022, and approved and adopted by the City Council of the City of Redondo Beach, California, at a regular meeting of said City Council held on the 11th day of October, 2022, and there after signed and approved by the Mayor and attested by the City Clerk, and that said Ordinance was adopted by the following vote:

AYES: NEHRENHEIM, LOEWENSTEIN, OBAGI, JR

NOES: HORVATH, EMDEE

ABSENT: NONE

ABSTAIN: NONE

DocuSigned by:
Eleanor Manzano
72F2AC716C214CF...

Eleanor Manzano, CMC
City Clerk

ORDINANCE NO. 3123-14

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, AMENDING SECTION 2-3.903 OF ARTICLE 9, TITLE 2, OF THE REDONDO BEACH MUNICIPAL CODE, ESTABLISHING THE SALARY AND BENEFITS OF THE CITY TREASURER

THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, DOES HEREBY ORDAIN AS FOLLOWS:

SECTION 1. AMENDMENT OF CODE. Section 2-3.903, Article 9, Title 2 of the Redondo Beach Municipal Code is hereby amended to read as follows:

"2-3.903 Salary of City Treasurer: Entitlement to fringe benefits.

Effective April 1, 2015, the salary of the City Treasurer shall be, and the same is hereby determined, fixed, and established at the sum of Two Thousand Eighty Three and 33/100ths ($2,083.33) Dollars per month. The City Treasurer shall receive those fringe benefits to which the Management and Confidential Bargaining Unit may, from time to time, be entitled.

SECTION 2. INCONSISTENT PROVISIONS. Any provisions of the Redondo Beach Municipal Code, or appendices thereto, or any other ordinances of the City inconsistent herewith, to the extent of such inconsistencies and no further, are hereby repealed.

SECTION 3. SEVERANCE. If any section, subsection, sentence, clause, or phrase of this ordinance is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of the ordinance. The City Council hereby declares that it would have passed this ordinance and every section, subsection, sentence, clause, and phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared invalid or unconstitutional.

SECTION 4. PUBLICATION AND EFFECTIVE DATE. This ordinance shall be published by one insertion in the official newspaper of the City, and the same shall go into effect and be in full force and operation from and after thirty (30) days following its final passage and adoption.

PASSED, APPROVED AND ADOPTED this 7th day of October 2014.

Steve Aspel, Mayor

ATTEST:

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

I, Eleanor Manzano, City Clerk of the City of Redondo Beach, California, do hereby certify that the foregoing Ordinance No. 3123-14 was duly introduced at a regular meeting of the City Council held on the 1st day of July, 2014, and was duly approved and adopted by the City Council at a regular meeting of said City Council held on the 7th day of October 2014, by the following vote:

AYES: GINSBURG, BRAND, AUST, SAMMARCO, KILROY

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

Eleanor Manzano, City Clerk

APPROVED AS TO FORM:

Michael W. Webb, City Attorney

Redondo Beach, California Municipal Code

OFFICIAL CHARTER

Article XI. Elective Officers, Powers and Duties

Sec. 11. City Clerk.

The City Clerk shall have the power and be required to:

(a) Be represented at all meetings of the City Council by himself or his deputy. Record and maintain a true and correct record of all of the proceedings of the City Council in books devoted solely to such purposes. Such books shall have a comprehensive index to enable persons readily to ascertain matters contained therein;

(b) Compile and maintain ordinance and resolution books, in which shall be recorded all City Ordinances and Resolutions with the certificate of the Clerk annexed thereto to each said resolution or ordinance, together with a statement that the same is a true and correct copy, giving the numbers of said ordinance or resolutions and, as to an ordinance, a statement that the same has been published according to the requirements of this Charter;

(c) Be the custodian of the seal of the City of Redondo Beach;

(d) Administer oaths or affirmations, take affidavits and depositions pertaining to the affairs and business of the City and certify copies of official records;

(e) Provide all elective officials with certificates of election properly authenticated to by himself and appointive officers with certificates of appointment;

(f) Have charge of the administration of the financial affairs of the City under the direction of the City Manager and in connection therewith shall have the power and be required to:

(1) Prepare and assemble the budget expense and capital estimates for the City Manager;

(2) Supervise all expenditures and disbursements to insure that budget appropriations are not exceeded;

(3) Provide and maintain a general accounting system for the City government and each of its offices, departments and agencies; keep books for and prescribe the financial forms to be used by each office, department and agency;

(4) Supervise the maintenance of current inventories of all property, real and personal, by the respective officers in charge thereof and periodically to audit the same;

(5) Submit to the City Council, through the City Manager, a monthly statement of all receipts and disbursements in sufficient detail to show the exact financial condition of the City; and, as of the end of each fiscal year, submit a financial statement and report; and

(6) To approve, except as to correctness, together with the City Manager, before payment, all bills, invoices, payrolls, demands or charges against the City government.

No person shall be eligible for office of City Clerk unless he shall have successfully completed, with a passing grade, at least 15 units consisting of the following courses: elementary accounting; intermediate accounting; advanced accounting; auditing; cost accounting; and municipal and governmental accounting. Said courses shall have been completed at a collegiate institution, either in residence or in extension, or in a recognized private school of equal educational standards. Five years experience in municipal accounting, in a responsible position, may be substituted for the educational requirements.

*11—as amended by election 4-13-65.

Contact:

City Clerk: 310-318-0656

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Redondo Beach, California Municipal Code

OFFICIAL CHARTER

Article XI. Elective Officers, Powers and Duties

Sec. 11.1. City Treasurer.

The City Treasurer shall be the custodian of all public funds belonging to or under the control of the City, or of any office, department or agency thereof, and shall have the power and be required to:

(a) Receive and have custody of all moneys collected by the City from any source;

(b) Deposit all moneys received in such depositories as may be designated by resolution of the City Council;

(c) Disburse moneys on demands properly audited and approved in the manner provided for in this Charter or by ordinance of the City of Redondo Beach;

(d) Prepare and submit to the City Clerk monthly written reports of all receipts, disbursements and funds balances, copies of which reports shall be filed with the City Manager;

(e) Prepare and submit to the City Manager monthly reports as to the failure of any department heads, officers and/or employees within the City failing to promptly turn over moneys to the Treasurer as required by this Charter or by ordinances of said city and have the authority to audit all moneys collected by the City from any source in order to prepare these monthly reports;

(f) Collect City taxes and license fees;

(g) Invest and reinvest funds according to State law; provided, however, that the City Council may adopt investment guidelines by resolution.

The City Treasurer may appoint deputies for whose acts he and his bondsmen are responsible. The deputies shall hold office at the pleasure of the City Treasurer. The effective date of this Charter Amendment shall be April 1,1983.

*11.1—as amended by election 11-2-82 and 11-4-14.

Contact:

City Clerk: 310-318-0656

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Administrative Report

J.3., **File #** BF26-0969 **Meeting Date:** 8/13/2026

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.4., **File #** BF26-0970 **Meeting Date:** 8/13/2026

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.