

**CITY OF REDONDO BEACH
BUDGET & FINANCE COMMISSION AGENDA
Thursday, May 8, 2025**

415 DIAMOND STREET, REDONDO BEACH

CITY COUNCIL CHAMBER

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

**ALL PUBLIC MEETINGS HAVE RESUMED IN THE CITY COUNCIL
CHAMBER. MEMBERS OF THE PUBLIC MAY PARTICIPATE IN-PERSON,
BY ZOOM, EMAIL OR eCOMMENT.**

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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 & FINANCE COMMISSION - 6:30 PM

- A. CALL MEETING TO ORDER**
- B. ROLL CALL**
- C. SALUTE TO THE FLAG**
- 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.

F. CONSENT CALENDAR

Business items, except those formally noticed for public hearing, or discussion are assigned to the Consent Calendar. The Commission Members 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 following Oral Communications.

F.1. [APPROVAL OF THE MINUTES FROM THE SPECIAL BUDGET AND FINANCE COMMISSION MEETING OF APRIL 2, 2025](#)

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

F.2. [APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF MAY 8, 2025](#)

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

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 Commission. Each speaker will be permitted to speak only once. Written requests, if any, will be considered first under this section.

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS

I.1. [BUILDING MAINTENANCE/REPLACEMENT PLANNING](#)

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

J. ITEMS FOR DISCUSSION PRIOR TO ACTION

J.1. [CITY TREASURER'S QUARTER 3 FISCAL YEAR 2024-2025 REPORT](#)

CONTACT: EUGENE SOLOMON, CITY TREASURER

J.2. [FISCAL YEAR 2024-25 Q3 FINANCIAL REPORTING: JANUARY - MARCH 2025](#)

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

K. COMMISSION MEMBER ITEMS AND FUTURE COMMISSION AGENDA TOPICS

L. ADJOURNMENT

The next meeting of the Redondo Beach Budget & Finance Commission will be a regular meeting to be held at 6:30 p.m. on June 12, 2025, in the Redondo Beach Council Chambers, at 415 Diamond Street, Redondo Beach, California.

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

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



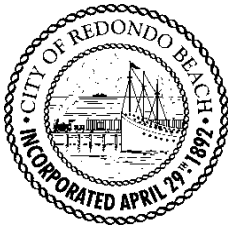
Administrative Report

F.1., File # BF25-0652

Meeting Date: 5/8/2025

TITLE

APPROVAL OF THE MINUTES FROM THE SPECIAL BUDGET AND FINANCE COMMISSION
MEETING OF APRIL 2, 2025



SPECIAL MEETING OF THE BUDGET AND FINANCE COMMISSION – 6:30 PM

A. CALL MEETING TO ORDER

A Special Meeting of the Redondo Beach Budget and Finance Commission was called to order at 6:30 p.m. by Chair Allen, in the City Hall Council Chambers, 415 Diamond Street, Redondo Beach, California.

B. ROLL CALL

Commissioners Present: Jeste, Samples, Sherbin, Woodham, Chair Allen

Commissioners Absent: Marin

Officials Present: Stephanie Meyer, Finance Director
Erin Smith, Administrative Analyst

C. SALUTE TO THE FLAG

Chair Allen led in the salute to the flag.

D. APPROVE ORDER OF AGENDA

There were no public comments on this item.

Motion by Chair Allen, seconded by Commissioner Sherbin, to approve the order of the agenda, as amended, moving Item No. J.1 forward, on the agenda. There being no objections, Chair Allen so ordered.

E. BLUE FOLDER ITEMS – ADDITIONAL BACK UP MATERIALS

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

There were no Blue Folder Items for tonight's meeting.

F. CONSENT CALENDAR

F.1. APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND

FINANCE COMMISSION MEETING OF APRIL 2, 2025

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

F.2. APPROVAL OF THE MINUTES FROM THE SPECIAL BUDGET AND FINANCE COMMISSION MEETING OF MAY 30, 2024 AND THE REGULAR BUDGET AND FINANCE COMMISSION MEETINGS OF OCTOBER 10, 2024, NOVEMBER 14, 2024, DECEMBER 12, 2024, JANUARY 9, 2025, AND FEBRUARY 13, 2025

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

There were no public comments on the Consent Calendar.

Motion by Commissioner Woodham, seconded by Commissioner Samples, to approve the Consent Calendar, as presented. There being no objections, Chair Allen so ordered.

G. EXCLUDED CONSENT CALENDAR ITEMS - None

H. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

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

There were no public comments on non-agenda items.

Chair Allen moved to Item No. J.1.

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS

I.1. HOMELESSNESS FUNDING

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

Finance Director Meyer reviewed active homelessness-related grants spending as of March 2025.

Chair Allen requested that for next time, staff provide an itemization of the \$1.5 million in grant funds that the City has spent, and Finance Director Meyer reviewed the project descriptions, total grant amount and the money spent through March 2025 for each.

Chair Allen explained she is requesting purchase orders that have been paid for under each project grant.

Commissioner Samples pointed out that charges against a grant do not necessarily tie back to purchase orders.

Finance Director Meyer reported that the granting agency will specify how the money can

be spent.

Chair Allen spoke about excluding staff time and focusing on purchase orders, the information sought, and concerns voiced by residents that the City is not tracking expenses related to homelessness; referenced a document by Austin Carmichael, Chair of the Public Safety Commission, wherein he calculated costs related to homelessness and felt that City staff should be able to provide the information, as well.

Discussion followed regarding whether the numbers in Austin Carmichael's document have been validated.

Chair Allen stated her point that it can be done.

Commissioner Samples reported that what is shown in the document are expenses, not grants and felt the question is, "How much does the City spend?"

Discussion followed regarding attributing staffing costs, avoiding getting too granular with the data, clearly communicating the Commission's input to Council and a previous letter discussed at the last meeting.

Chair Allen read a draft of the letter listing the Commission's concerns and recommendations.

Commissioner Samples spoke about the letter overstepping the bounds of the Commission's role and felt that the Commission is missing the point by tying the expenses back to grants.

Discussion followed regarding wanting information regarding the source and application of grants, calculating all homelessness related costs and how much of those costs were paid for by grants versus the General Fund, subsequently calculating the City's exposure, should the grants go away.

Commissioner Samples noted that Council already knows what the Commission.

Commissioner Woodham wondered if there is anything gained by telling Council what it already knows.

Discussion followed regarding not being able to direct staff, advising City Council of the need for a system to track costs and how the City Attorney's office fits into this.

Finance Director Meyer reported that staff can compile the information but stated it will take time and asked for the opportunity to do it. She added that in terms of having the proper system, it will depend on the granularity of the data sought.

Chair Allen explained that all she is asking for are rough estimates; specifically referenced \$472,000 and asked how it was spent.

In reply to Finance Director Meyer's question regarding where that fits into the larger request, Chair Allen stated that it has to do with transparency; felt that currently, transparency is lacking and explained she is asking only for purchase orders that went to third parties and pointed out it has been over a year since she requested the information.

Commissioner Woodham recommended waiting for the end of this fiscal year to obtain the information.

Finance Director Meyer suggested continuing this matter to early in August and talked about developing a template, first.

Motion by Commissioner Samples, seconded by Commissioner Woodham, to ask staff to develop a template to present to the Commission, on or before the Commission's June meeting for tracking homelessness-related expenses.

There being no objections, Chair Allen so ordered.

I.2. BUILDING MAINTENANCE/REPLACEMENT PLANNING

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

Finance Director Meyer recalled the Commission had asked for this item on an on-going basis and involves long-term planning for future capital replacement.

Discussion followed regarding keeping or eliminating the item in future agendas, getting a high level view of the CIP program and including long-term planning.

Chair Allen suggested the naming the Item Building Maintenance/Replacement Planning (Long-term).

Chair Allen moved to Item No. J.5.

J. ITEMS FOR DISCUSSION PRIOR TO ACTIONS

J.1. DISCUSSION AND POSSIBLE ACTION REGARDING THE FISCAL YEAR 25-26 BUDGET INPUT TO THE CITY MANAGER

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

City Manager Witzansky spoke about receiving input from the Commission on the development of the FY 25-26 Budget; thanked the Commission for its work; spoke about Measure FP being one of the focal points to the budget this year and provided a status update on Measure FP related activities.

In response to Commissioner Woodham's question, he discussed a projected timeline for

“shovels in the ground” and execution.

He addressed the City’s operating budget, increased revenue in terms of property tax valuation and concerns regarding declining TOT and sales taxes; reported the City will be austere going into evaluate expenditure proposals from various operating departments; saw the charge to keep staffing level where they are at and avoid service creep to the extent possible and talked about reorganizations rather than new spending or new personnel and absorbing some of the successful one-time pilot programs that have been in the budget the last few years, such as the Crossing Guard program.

Discussion followed regarding reductions in revenue relative to the County and recent fires, the possibility of competing demands for construction labor, whether there are plans to follow what is being done at the national level with DOGE, staff’s continuous search for efficiency and the benefits of having an outside person assess whether there are efficiencies that can be gained.

City Manager Witzansky continued with the report; noted the need to balance the budget every year; talked about being prepared for an economic downturn; mentioned leasing to new tenants in the harbor, the Public Amenities Plan, repositioning of commercial uses and opportunity sites; addressed ways to incentivize revitalization, expansion of the South Bay Social District (Galleria), the importance of strong, robust, brick-and-mortar, the success of the restaurant community and the status of the Cannabis Ordinance.

Commissioner Jeste asked for an update on the Homeless program including grants that have been received, costs and balances and talked about wanting an accounting of Capital Improvement Program.

City Manager Witzansky reported that staff keeps track of every project and there is a full accounting of all change orders associated with each and of actual money spent; noted that most of the money being spent on the Capital Improvement Program comes from external sources and mentioned inflationary pressures. Additionally, he talked about trends, the status of various projects in the program and change orders.

Discussion followed regarding increasing visibility of some of the backup work, the total revenue growth expected in FY 2026 versus FY 2025, having one month’s reserve in the general budget, the various “buckets” of reserves in the budget, the City’s reserve policy, and the City’s diligence in reserving for equipment needs, going forward.

City Manager Witzansky talked about hopefully seeing an improvement to the overall UAL when projections are provided in August.

Commissioner Samples mentioned the problem with the UAL is that whatever happens at CalPERS is two year’s in arrears and submitted that the vehicle replacement funds should not be considered part of the reserve because the City has to spend that money.

City Manager Witzansky noted that it is not really a reserve fund but a plan syncing fund.

Commissioner Samples stated it cannot be used for emergencies and wondered what the current balance in the General Emergency Fund would cover, in an emergency.

City Manager Witzansky reported it is not meant to cover capital assets; stated the City is insured to cover capital repair beyond its \$500,000 SIR and there are different triggers that would cover, for example, building damage in an emergency.

Commissioner Samples mentioned loss of tax revenue; noted impacts can be felt for years and referenced the recent Pacific Palisades fire.

City Manager Witzansky commented on the slow, but consistent growth of the reserve funds.

Chair Allen stated that when the City faces hard economic times, the money can help so that it does not have to make staffing cuts and wondered why the City had to make pay cuts in 2010.

City Manager Witzansky reported the City did not have the available funds at the time and the fund was created after that.

Discussion followed regarding the source of the funds and staff's diligence in creating savings to create the fund.

City Witzansky reported that the City did not dip into the Economic Contingency Fund during the recession and spoke about being able to access the accounts.

Commissioner Jeste mentioned some companies in the private sector have a "step budget" and wondered about developing broad ideas for what happens, for example, if revenues fall short by a given percentage.

City Manager Witzansky talked about assimilating and adapting the budget on a continual basis; mentioned that emergency reserve as funds are to cover sudden catastrophes; talked about planned spending and addressed the need for Council approval to draw from reserves.

Chair Allen stated she would love to have the City Auditor present his/her findings to the Commission.

Discussion followed regarding determining whether the City is properly reserved, the City's ratings, the time it takes to recover, the Facility Reconstruction Fund and the Building Repair Fund, using formulas used for condominium associations for maintenance and physical replacement of facilities and ensuring that pay cuts are never implemented again.

Chair Allen suggested holding the fund for the RBFD and RBPD.

City Manager Witzansky stated whenever the City has used it, it has been to cover operating expenses.

Commissioner Samples commented favorably about how the City is managing its money; noted it is getting better; thanked the City Manager for putting himself out there and discussing these issues with the Commission.

City Manager Witzansky spoke positively about working with the Commission noting its members are the chief ambassadors of the City's fiscal standing; provided an update on the AES site and on the City's Housing Element and housing projects.

Chair Allen spoke about the City's revenue being on the low side; noted Council is interested in bringing in new businesses for increased revenue; spoke about the need to seek out high-paying businesses/recruiters to help bring in those businesses into the City.

City Manager Witzansky reported that Council recently voted to form an Economic Development Subcommittee, and the item will be brought back to Council in a few weeks.

Chair Allen addressed the need to increase revenue in the City and commented on needing to know how much the City has spent on homelessness.

City Manager Witzansky commented on the Pallet Shelter which was completed funded by external sources; addressed the Housing Navigator position as coming from the General Fund; reported Council added resources for a supervisor position and stated that outside of those two positions, all other costs related to homelessness have been externally funded.

Commissioner Sherbin felt that by having more accountability on even the externally funded grants, it makes it more attractive to potential additional funds to also be added; talked about creating objectives that include the external funds, it helps to manage the funds that are not external funds.

City Manager Witzansky talked about the possibility of producing a series of reports to educate everyone on what has been happening; stated that the story is particularly good and spoke about creating something that will address the Commission's concerns.

Discussion followed regarding tracking the grants and costs of contracts as well as other costs that would not be incurred by the City if the funding were to stop, including wrap-around services, security and mental health conditions that are assigned to treatment.

City Manager Witzansky spoke about existing reports that might help (Decision Packages/BRRs) and mentioned the Budget will be delivered to Council in mid-May.

Discussion distributing preliminary information to the Commission before the final version is presented to Council.

City Manager Witzansky reported he will return to the Commission in May or early June to

get feedback on the budget, before it is formally presented to Council, and the Commission will then develop a letter to advise Council before they adopt it. Additionally, he announced that he appointed Stephanie Meyer as the Finance Director.

There were no public comments on this item.

Motion by Commissioner Samples, seconded by Commissioner Jeste, to receive and file the item, as presented and discussed. There being no objections, Chair Allen so ordered.

J.2. INFORMATION TECHNOLOGY PRESENTATION - IT DIRECTOR

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

IT Director Cook narrated a PowerPoint presentation with details of the IT Department.

Discussion followed regarding the annual IT budget, the number of IT employees, employee vetting, having data analytics capabilities, learning best practices in other cities, improving and streamlining internal processes, available project management software and interacting with contractors.

Commissioner Samples suggested the need to work on the City website and stated that trying to do any type of data mining within it or doing a search is a nightmare.

IT Director Cook stated that issue will be addressed in the City's Strategic Plan.

Discussion followed regarding data integration systems used by the City.

IT Director Cook commented on AI and reported there may be years before it provides reliable systems that are accurate and are able to pull information from other systems. He added that it is capable of much, but many applications still need a human needs to go through them.

Finance Director Meyer added there are many AI startups, and it is still very experimental.

Discussion followed regarding establishing an AI policy in the City, the need to develop concrete, achievable, time-bound goals for AI and the possibility of adding them to the Strategic Plan.

There were no public comments on this item.

Motion by Commissioner Samples, seconded by Commissioner Sherbin, to receive and file the presentation. There being no objections, Chair Allen so ordered.

J.3. JOINT PUBLIC WORKS AND SUSTAINABILITY COMMISSION AND BUDGETING AND FINANCE COMMISSION MEETING SCHEDULING

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

Finance Director Meyer reported the joint meeting with the Public Works and Sustainability Commission has been scheduled for April 28, 2025, at 6:00 p.m.

Motion by Commissioner Samples, seconded by Commissioner Woodham, to schedule the next meeting of the Budget and Finance Commission as a Joint meeting with the Public Works and Sustainability Commission on April 28, 2025, at 6:00 p.m. There being no objections, Chair Allen so ordered.

J.4. VETERAN PLAQUES

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

Chair Allen reported this item was brought to the attention of the Commission via a letter from a resident.

Finance Director Meyer reported that City Council approved this item, and that staff is committed to replacing them before Memorial Day and the project is already in progress.

There were no public comments on this item.

Motion by Commissioner Samples, seconded by Commissioner Woodham, to receive and file the item. There being no objections, Chair Allen so ordered.

J.5. DISCUSSION AND CONSIDERATION OF THE CITY COUNCIL STRATEGIC PLAN

CONTACT: STEPHANIE MEYER, FINANCE DIRECTOR

Finance Director Meyer spoke about the upcoming City Council Strategic Plan Session; reported they are looking for input and recommendations from the Commission and offered this as an opportunity for the Commission to express its priorities to Council before the strategic planning process. She indicated that the meeting is scheduled for April 28th at 3:30 p.m., is open to the public and asked that the Commission provide its letter one week in advance of the meeting, to include it in Council's agenda packet.

Discussion followed regarding discussing the matter tonight, assigning someone to work with staff to draft the letter and allowing the Commission to review the current Strategic Plan (SP).

Finance Director Meyer reviewed the goals and highlighted where Finance is included; reported that many items focus on economic development and revenue, are highlighted in the current SP and could be a great place for the Commission to expand on those ideas.

Chair Allen referenced finance-related items in the SP including Business License Code

Review; noted it is listed for the future but that it indicates it is on track and asked for clarification.

Finance Director Meyer explained that staff knows it is on track in the sense this will be something in the next fiscal year, involves a longer process and any proposed changes would need to be brought before the voters.

Commissioner Samples added that it is a rolling, three-year plan, beyond this fiscal year.

Commissioner Jeste asked for an opportunity to review it before the next meeting.

Chair Allen noted there is not time and input should be provided now; addressed the Staffing Needs Assessment and Finance Director Meyer explained it has not been done, yet.

Discussion followed regarding City and RBUSD Shared Expenses for publicly shared facilities, development of agreements and MOUs and City staff capabilities to set targets.

There were no public comments on this item.

Discussion followed regarding addressing Council as members of the public, sending information to staff instead of to each other, for distribution, appointing a Commissioner to work with staff to draft the letter to Council, determining a theme or subject and ways of ensuring Council receives the Commission's input.

Chair Allen mentioned she mistakenly skipped over Item No. I.

Motion by Commissioner Woodham, seconded by Chair Allen, to return to this item after Items No. I.1 and I.2. There being no objections, Chair Allen so ordered.

Chair Allen returned to Item No. I.1.

Discussion followed regarding refocusing if the item needs additional attention, in the near future.

There were no public comments.

Motion by Commissioner Samples, seconded by Commissioner Woodham, to receive and file the report. There being no objections, Chair Allen so ordered.

K. COMMISSION MEMBER ITEMS AND FUTURE COMMISSION AGENDA TOPICS

Chair Allen thanked the City Clerk's office for catching up on the minutes and in response to her question regarding the City audit, Finance Director Meyer reported the audit has been late, this year and noted the City has new auditors and when the report is ready, they will present to the Commission. Chair Allen asked that when projects are presented, they include cost information.

Commissioner Woodham spoke about the need to explore defined benefit versus defined contribution retirement plans for several years back, showing how much the City has spent for Pension Contributions, by year, as a percentage of the total budget and noted its importance as it is a large budget item.

Finance Director Meyer expected there will be an introductory look about this matter, in the budget.

Discussion follow regarding addressing the transition, developing a model and getting information regarding Pepra CalPERS plans.

Motion by Commissioner Samples, seconded by Commissioner Woodham, to cancel the Commission's Regular meeting of April 10, 2025. There being no objections, Chair Allen so ordered.

L. ADJOURNMENT – 10:00 p.m.

There being no further business to come before the Budget & Finance Commission, motion by Commissioner Woodham, seconded by Commissioner Samples, to adjourn the meeting at 10:00 p.m., to a special joint meeting with the Public Works and Sustainability Commission to be held at 6:00 p.m. on April 28, 2025, in the Redondo Beach City Hall Council Chambers, 415 Diamond Street, Redondo Beach, California. There being no objections, Chair Allen so ordered.

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

Respectfully submitted:

Stephanie Meyer
Finance Director



Administrative Report

F.2., File # BF25-0653

Meeting Date: 5/8/2025

TITLE

APPROVAL OF AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE
COMMISSION MEETING OF MAY 8, 2025

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	May 8, 2025 6:30 p.m.

As the Administrative Analyst and Liaison of the Budget and Finance Commission of the City of Redondo Beach, I declare, under penalty of perjury, the document noted above was posted at the date displayed below.

*Erin Smith, Administrative Analyst
Budget and Finance Commission*

Date: May 5, 2025



Administrative Report

I.1., File # BF25-0651

Meeting Date: 5/8/2025

TITLE

BUILDING MAINTENANCE/REPLACEMENT PLANNING



Administrative Report

J.1., File # BF25-0650

Meeting Date: 5/8/2025

To: BUDGET AND FINANCE COMMISSION
From: EUGENE SOLOMON, CITY TREASURER

TITLE

CITY TREASURER'S QUARTER 3 FISCAL YEAR 2024-2025 REPORT

EXECUTIVE SUMMARY

Please see attached quarterly administrative report.

ATTACHMENTS

City Treasurer's Quarter 3 Administrative Report

Quarter 3 Investment and Economic Report, Meeder Investment March 2025

Quarter 3 PowerPoint Presentation



Administrative Report

Date: May 8, 2025

To: BUDGET AND FINANCE COMMISSION

From: EUGENE SOLOMON, CITY TREASURER

Subject: CITY TREASURER'S THIRD QUARTER 2024-25 REPORT

EXECUTIVE SUMMARY

The City Treasurer maintains the City's cash flows while earning a competitive rate of return on the Investments within the constraints of the City's investment policy and state law. This City Treasurer's report for the third quarter of fiscal year 2024-2025, details the composition of the investment portfolio and investment transactions occurring during the period of January through March of 2025. Meeder Investment serves as investment advisor to the City Treasurer. The Meeder Investment report with this package includes a comprehensive analysis of the City's investment portfolio and investment market trends.

Notable sections of this report include:

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

City Treasurer's Portfolio Summary

The market value of the City's general investment portfolio changed to \$85MM from \$74.96MM at the end of the prior quarter. This change in the investment portfolio resulted from anticipated fluctuations within the cash flow trends on both general operations and capital improvement program revenue and spending.

Investment portfolio liquidity is 46.6% of the portfolio having maturities of one year or less. The Bank of America General Fund Checking Account ending balance was \$13,508,000. It earned a rate of 3.75%, to offset the expenses of banking support services.

QOQ Comparison of Investment Portfolio Positions

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

Composition of Portfolio 2020-Present Comparison of Investment Portfolio Positions

FY 2024-2025

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

FY 2023-2024

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

FY 2022-2023

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

FY 2021-2022

Comparison of Investment Portfolio Positions F.Y. 2021-2022								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks & Money Markets	\$11,834,546	*	\$11,833,288	*	\$14,063,300	*	\$ 15,087,417	*
Local Agency Investment Fund	\$9,000,500	10.7%	\$20,012,320	21.9%	\$20,018,196	20.81%	\$ 20,033,972	18.43%
Federal Agency Issues	\$30,579,369	36.3%	\$30,574,250	33.5%	\$40,569,151	42.18%	\$ 45,564,006	41.92%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.00%
Corporate Medium Term Notes	\$15,948,457	19.0%	\$15,957,757	17.5%	\$10,963,900	11.40%	\$ 8,974,595	8.26%
Bank Certificates of Deposit	\$1,735,250	2.1%	\$1,735,339	1.9%	\$1,735,425	1.80%	\$ 1,239,505	1.14%
Treasuries	\$26,896,065	32.0%	\$22,894,191	25.1%	\$22,899,581	23.81%	\$ 32,878,387	30.25%
Total: Investment Portfolio	\$84,159,641	100%	\$91,173,857	100.0%	\$96,186,253	100.00%	\$ 108,690,464	100.00%
Weighted Average Maturity (Yrs)	2.06		1.81		2.03		1.92	
Portfolio Effective Rate of Return (YTD)	2.24%		1.90%		1.53%		1.47%	
L.A.I.F. Yield	0.21%		0.21%		0.22%		0.86%	
Yield on Benchmark	0.76%		0.62%		0.59%		0.68%	
Interest earned YTD	\$497,915.05		\$817,147		\$1,021,840		\$1,342,113	
General Fund Contribution (60%)	\$298,749		\$490,288		\$613,104		\$805,267.80	

FY 2020-2021

Comparison of Investment Portfolio Positions F.Y. 2020-2021								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%				
Cash in Banks & Money Markets	\$10,855,843	*	\$10,000,681	*	\$5,180,168	*	\$10,538,424	*
Local Agency Investment Fund	\$7,004,742	9.6%	\$15,028,642	19.7%	\$15,039,065	18.30%	\$23,055,498	26.1%
Federal Agency Issues	\$34,598,183	47.2%	\$34,593,480	45.3%	\$34,588,776	42.00%	\$30,054,073	34.7%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.0%
Corporate Medium Term Notes	\$20,903,182	28.5%	\$20,915,171	27.4%	\$21,927,159	26.70%	\$18,937,844	21.5%
Bank Certificates of Deposit	\$2,726,898	3.7%	\$1,734,986	2.3%	\$1,735,073	2.10%	\$ 1,735,161	2.0%
Treasuries	\$8,053,427	11.0%	\$4,041,832	5.3%	\$8,985,108	10.90%	\$13,890,876	15.7%
Total: Investment Portfolio	\$73,286,432	100.0%	\$76,314,111	100.0%	\$82,275,181	100.00%	\$88,203,451	100.0%
Weighted Average Maturity (Yrs)	1.97		1.68		1.69		1.63	
Portfolio Effective Rate of Return (YTD)	2.10%		2.12%		2.07%		2.00%	
L.A.I.F. Yield	0.68%		0.54%		0.36%		0.26%	
Yield on Benchmark	1.67%		1.45%		1.21%		0.97%	
Interest earned YTD	\$430,578.83		\$815,051		\$1,198,761		\$1,574,081	
General Fund Contribution (49%)	\$210,984		\$399,375		\$587,393		\$771,300	

Comparison of Total Cash and Investments 2020-Present

	Investments	General Fund	Subtotal	Other Cash	Total
2024-2025	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q3	85.00	13.51	116.51	13.81	130.32
Q2	76.19	25.49	101.68	11.07	112.75
Q1	93.39	7.62	101.01	12.66	113.67
2023-2024	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q4	107.36	10.56	117.92	9.35	127.27
Q3	103.32	11.76	115.08	11.89	126.97
Q2	100.43	13.26	113.69	10.66	124.35
Q1	99.45	6.47	105.92	10.65	116.57
2022-2023	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	110.63	10.96	121.59	9.33	130.92
Q2	117.49	9.22	126.71	9.44	136.15
Q3	118.18	6.36	124.54	10.25	134.79

Q4	114.53	9.74	124.27	10.15	134.42
2021-2022	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	84.16	11.83	95.99	8.65	104.64
Q2	91.17	11.83	103	8.61	111.61
Q3	96.19	14.06	110.25	9.12	119.37
Q4	108.69	15.09	123.78	8.99	132.77
2020-2021	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	73.29	10.86	84.15	6.81	90.96
Q2	76.31	10.00	86.31	7.02	93.33
Q3	82.28	5.18	87.46	7.59	95.05
Q4	88.20	10.54	98.74	7.84	106.58

Yields: The book yield of the portfolio is 3.16%. The effective rate of return for the fiscal year to date is 3.26%. The book yield is a snapshot on a specific day whereas the effective rate of return is annualized return generated for the period.

Investment Portfolio Performance vs. Benchmark: At the end of the quarter, the yield on the City's general investment portfolio was 3.16%. This yield provided a 129 basis point disadvantage to the yield provided by the investment portfolio benchmark, U.S. Treasury Note 0-5 year index (30 month moving average), which yielded 4.45%. The 30 month moving average is used to represent a market rate of return.

Mark to Market: The City Treasurer compares market values of the portfolio holdings to their original cost. At the close of the quarter, the net asset value is \$0.99. That means the Market Value is slightly below the cost of investments. The difference between the book value (cost) of investments at \$84,999,404 and the current market value at \$84,230,359 is \$-769,046.

Cash in Banks:

	As of 3/31/2025
General Fund	\$ 13,507,999.74
Workmen's Compensation Fund	\$ 1,506,605.46
Successor Agency of RDA	\$ 1,328,774.14
Trust Account	\$ 7,614.40
Housing Authority BLKPNDG	\$ 3,724,806.06
Financing Authority	\$ 5,359,189.53

Parking Authority	\$ 1,309.55
Measure R Local Return	\$ 1,797,012.39
City of Redondo Beach - FSA	\$ 91,899.74
Total	\$27,325,211.01

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

Workmen's Compensation Fund - 210

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

Successor Agency of RDA - 213 / Successor Agency of RDA - 694

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

Trust Account - 212

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

Housing Authority – 207/Housing Authority – 023

The Housing Authority maintains both a checking account and a government money market savings account. Into the checking account are deposited grant funds from HUD for 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, pursuant to the provisions of the Streets and Highway 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 deposited directly to the account.

City of Redondo Beach – FSA - 825

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

LAIF Balances:

LAIF ACCOUNT MARCH 2025

ACCOUNT NAMES	
GENERAL ACCOUNT	\$ 106,562.57
SUCCESSOR AGENCY FOR RDA	\$ 2,035,766.37
PUBLIC FINANCING AUTHORITY	\$ 194,251.04
PARKING AUTHORITY	\$ 5,639.04
Total:	\$ 2,342,219.02

Trading Activity

During the quarter, the City purchased one security. Also, one security was redeemed.

Fiscal Impact

Interest earned year to date is \$1,604,265 for the entire portfolio. The General Fund contribution rate of our investment portfolio is approximately 60% of the total interest earned thus contributing approximately \$962,559 to the General Fund through investment activity. Budgeted contribution of interest to the general fund for the entire fiscal year is \$1,500,000.

Investment Reporting Guidelines

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 in fact reflect problems, than any "technical" problems with your ability to understand them because it's too "complex." First, it's the job of your staff to make them readable and understandable; and secondly, if the city's portfolio is genuinely that complex, perhaps it shouldn't be.)
- Are there lots of investments and transactions? Why? Most cities do not have portfolios that justify "active" management with lots of sales, purchases and trades.
- Are your investments diversified? Or have you placed "all of your eggs in one basket?"
- What ongoing oversight is there? By whom?

Submitted by:
Eugene Solomon, City Treasurer



TREASURER'S REPORT

Redondo Beach

FY24/25 Q3

Presented By: Eugene Solomon, City Treasurer
Nilesh Mehta, Chief Deputy City Treasurer



Treasurer's Quarterly Admin Report

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



Treasurer's Report PowerPoint Presentation:

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

Key Investment Objectives for Municipal

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

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



INVESTMENT REPORTING GUIDELINES - CMTA

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



Guidelines Cont'd

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

Guidelines Cont'd

► Questions to Ask:

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

POLICY COMPLIANCE

Compliance Overview

RULE NAME	POLICY LIMIT	ACTUAL VALUE	COMPLIANCE STATUS
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	14.1	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	4.7	Compliant
Govt. MMF Issuer Concentration	20.0	3.2	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	270.0	0.0	Compliant
Corporates Maturity	5.0	2.0	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	2.9	Compliant
US Treasury Obligations Maturity	5.0	1.9	Compliant
PORTFOLIO CONCENTRATION			
CD (Negotiable or Non-Negotiable) Concentration	30.0	0.0	Compliant
CP Concentration	25.0	0.0	Compliant
Corporates Concentration	30.0	14.7	Compliant
Govt. MMF Concentration	20.0	3.2	Compliant
Supranational Concentration	15.0	0.0	Compliant

FY 24-25 Performance

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

FY 23-24 Performance

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

FY 22-23 Performance

Comparison of Investment Portfolio Positions F.Y. 2022-2023								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%						
Cash in Banks	\$10,955,229	*	9,223,658	*	\$6,359,470	*	\$ 9,742,075	*
Money Market	\$0	0.0%	\$5,149,678	4.38%	\$13,392,052	11.33%	\$ 8,931,843	7.80%
Local Agency Investment Fund	\$16,071,480	14.5%	\$27,137,556	23.1%	\$5,225,372	4.42%	\$ 1,087,813	0.95%
Federal Agency Issues	\$53,439,957	48.3%	\$47,448,367	40.4%	\$56,867,881	48.12%	\$ 56,918,780	49.70%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.00%
Corporate Medium Term Notes	\$6,981,521	6.3%	\$8,847,387	7.5%	\$8,866,737	7.50%	\$ 8,885,872	7.76%
Bank Certificates of Deposit	\$1,239,564	1.1%	\$991,622	0.8%	\$991,680	0.84%	\$ 991,738	0.87%
Treasuries	\$32,895,368	29.7%	\$27,910,842	23.8%	\$32,831,737	27.78%	\$ 37,713,483	32.93%
Total: Investment Portfolio	\$110,627,890	100%	\$117,485,452	100.0%	\$118,175,459	100.00%	\$ 114,529,529	100.00%
Weighted Average Maturity (Yrs)	1.99		1.72		1.97		1.91	
Portfolio Effective Rate of Return (YTD)	1.51%		1.71%		2.10%		2.29%	
L.A.I.F. Yield	1.60%		2.17%		2.83%		3.17%	
Yield on Benchmark	0.97%		1.38%		1.76%		2.19%	
Interest earned YTD	\$425,011.78		\$952,194.05		\$1,695,368		\$2,435,724	
General Fund Contribution (60%)	\$255,007		\$571,316.00		\$1,017,221		\$1,461,434.40	39

Cash Flows Analysis

FY 24/25	Beginning Balance	Total Deposits/Credits	Total Debits	Ending Balance
July	10,560,379.31	13,929,800.59	13,834,109.53	10,656,070.37
August	10,656,070.37	18,840,180.81	18,574,957.12	10,921,294.06
September	10,921,294.06	13,379,066.21	16,678,571.72	7,621,788.55
October	7,621,788.55	18,527,184.85	16,804,985.41	9,343,987.99
November	9,343,987.99	10,104,167.36	14,075,403.07	5,372,752.28
December	5,372,752.28	33,610,870.34	13,495,690.30	25,487,932.32
January	25,487,932.32	17,929,820.09	33,752,702.69	9,665,049.72
February	9,665,049.72	16,481,148.35	13,291,807.59	12,854,390.48
March	12,854,390.48	13,036,635.85	12,383,026.59	13,507,999.74

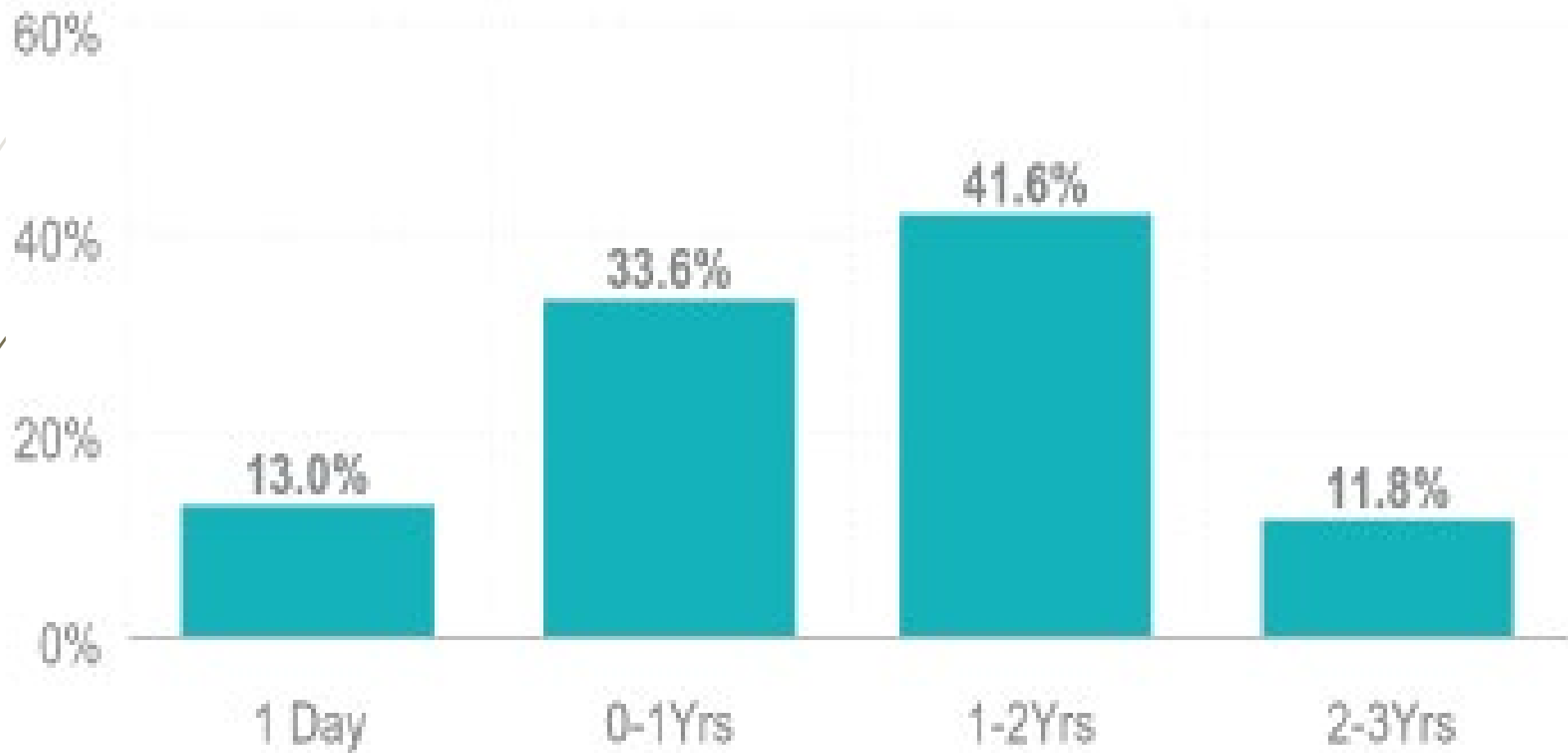
* We have met the cash flow needs of the City for the Quarter and expect to meet the expenditure requirements for the upcoming period.

Sector Allocation



● U.S. Treasuries	38.41%
● U.S. Agencies	33.69%
● Corporate Bonds	14.93%
● Money Market Funds	12.84%
● LGIP	0.13%

Maturity Distribution



Trading Activity

Transaction Information			
Buy/Sell	Buy	Par	\$1,000,000.00
Issuer	US Treasury	Price	\$96.7851563
Ticker	B	Principal	\$967,851.56
Coupon	2.250%	Accrued	\$1,243.09
Maturity	2/15/2027	Total	\$969,094.65
CUSIP	912828V98	YTM	3.984%
First Call Date	N/A		
Call Description	N/A		
S&P Rating	AA+		
Moody's Rating	Aaa		
Trade Date	3/6/2025		
Settlement Date	3/7/2025		
Broker	StoneX		



Fiscal Impact

- Interest earned year to date is **\$1,604,265**.
- The General Fund contribution rate is **60%**. Approximately **\$962,559** contributed to the general fund through investment activity.
- Budgeted contribution of interest to the general fund for the entire fiscal year is **\$1,500,000**.

City of Redondo Beach

Investment Report

As of March 31, 2025



M E E D E R

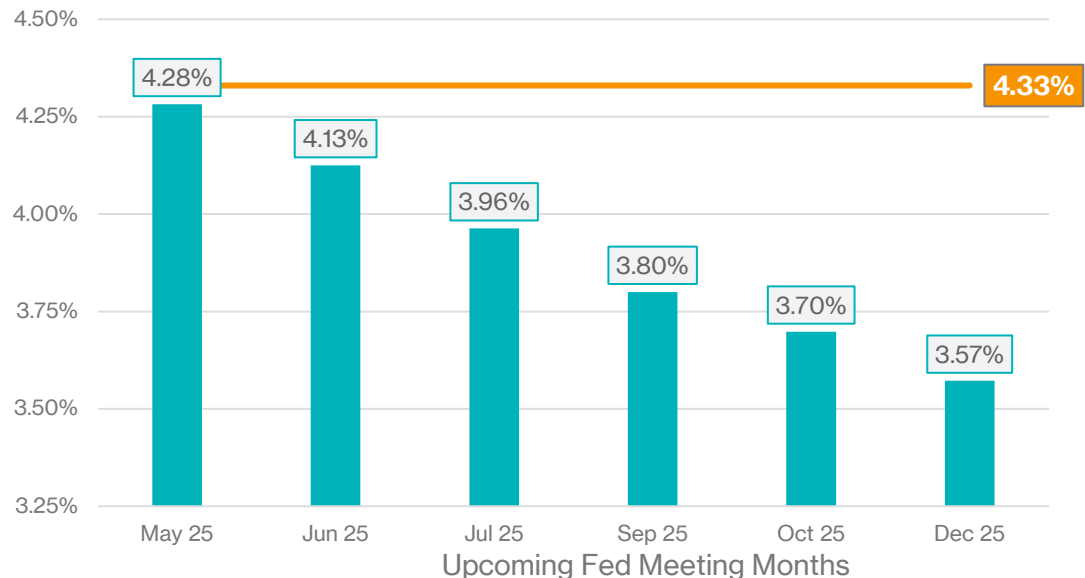
PUBLIC FUNDS



OBSERVATIONS AND EXPECTATIONS

- Market participants are expecting about three Federal Reserve rate cuts for 2025
- Fed Chair Powell recently stated that the labor market is stable
- The Fed's preferred inflation gauge remains above their target
- Short-term and intermediate-term interest rates were slightly lower for March

2025 Fed Funds Rate Per Futures Market by Fed Meeting Months

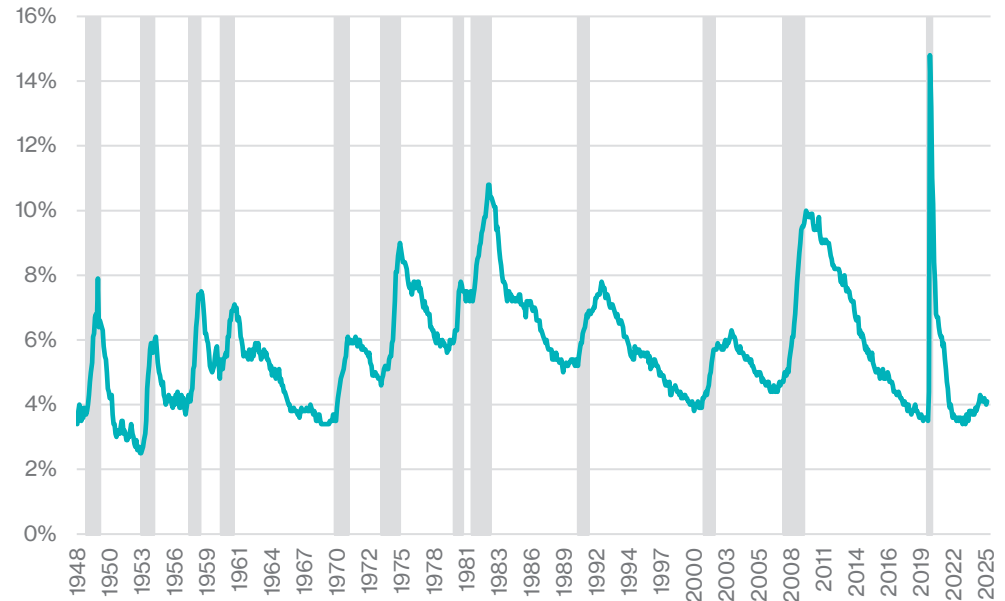


- The Federal Reserve expressed at their most recent meeting (March) they plan to cut the Fed Funds rate by .50% this year.
- At the end of March, the futures market was pricing in about .75% of cuts this year.

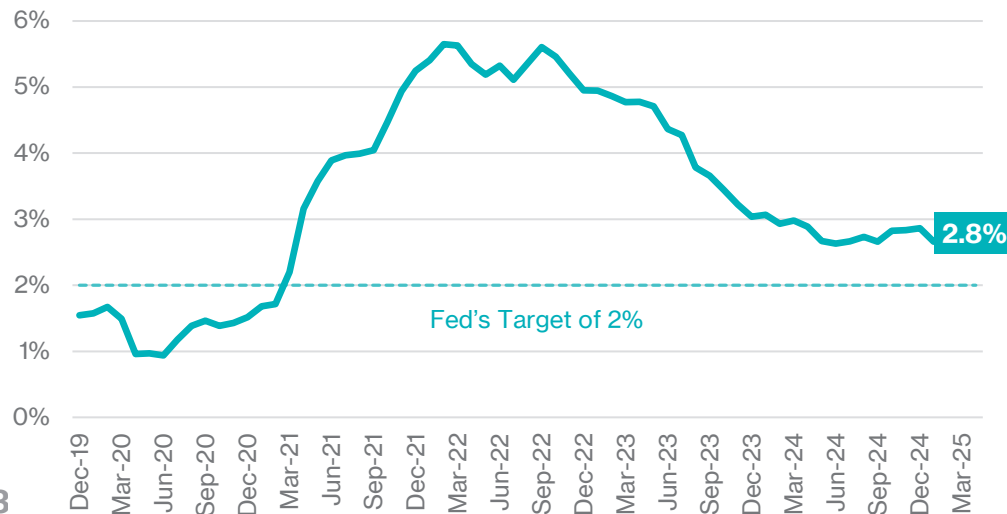
- The current rate of 4.1% is an extremely low rate of unemployment by historical standards.
- Fed Chair Powell recently stated that the labor market remains solid, with their estimate of the unemployment rate trending only slightly higher to 4.4% this year.

SOURCES: BLOOMBERG, BUREAU OF LABOR STATISTICS

U.S. Unemployment Rate



Core PCE YoY

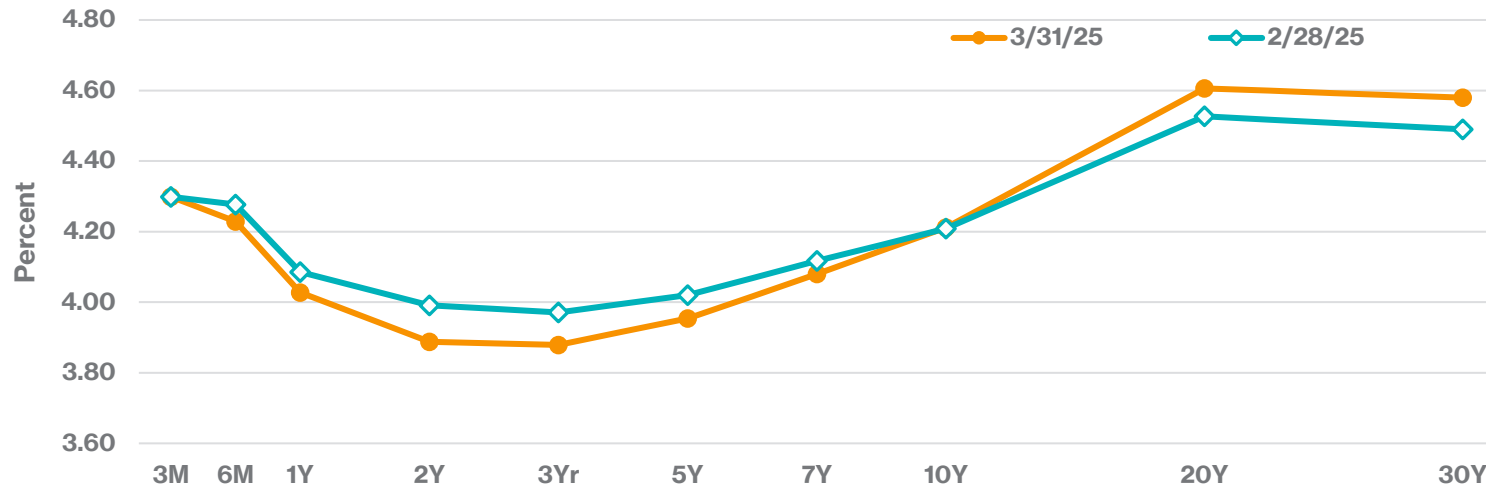


- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge. Core excludes food and energy components.
- Core PCE YoY is currently at 2.8%, not quite at the Fed's 2% target, but far below the 5.6% peak in 2022.
- Economists surveyed by Bloomberg expect Core PCE YoY will stay above the Fed's target and finish the full year of 2025 at 2.5%.

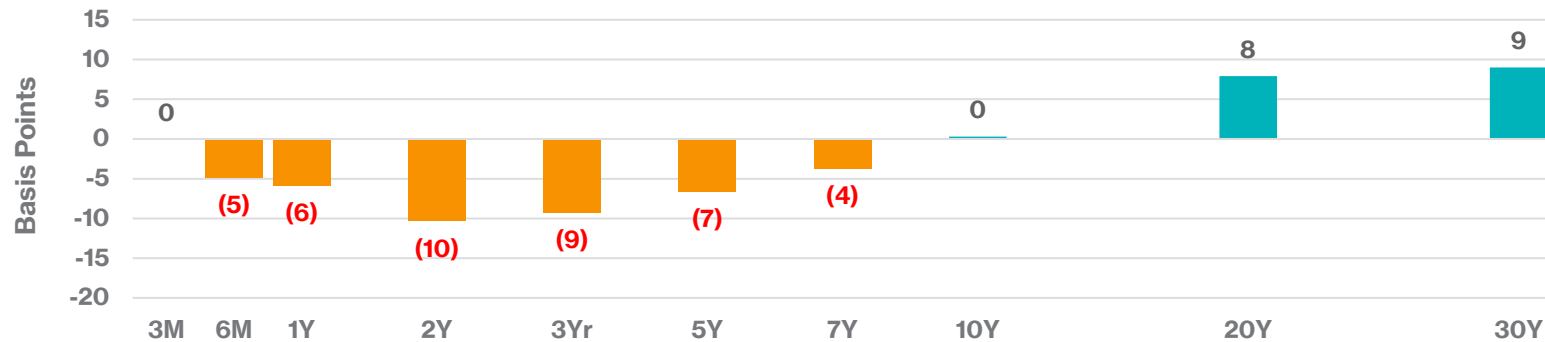
SOURCES: BLOOMBERG, BUREAU OF ECONOMIC ANALYSIS

Treasury Rates Were Mixed for the Month of March

U.S. Treasury Yield Curve Change



Basis Point Change



Contents

Portfolio Summary	6
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Income/Dividend Received	20
Contribution/Withdrawals and Expenses	21
Projected Cash Flows	22

Portfolio Summary

3.16

Weighted Average Yield to Maturity

1.12

Weighted Average Maturity (Years)

0.96

Portfolio Effective Duration (Years)

1.12

Weighted Average Life (Years)

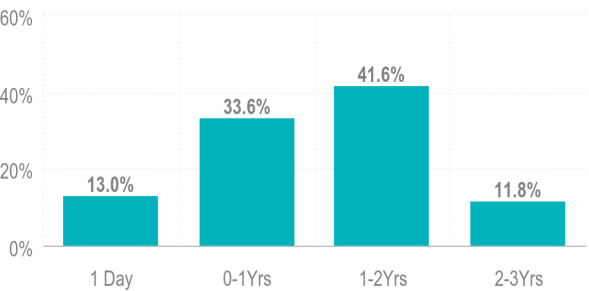
AA

Average Credit Rating

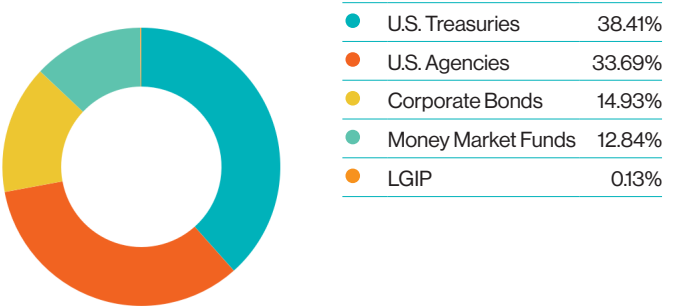
Portfolio Position

Par Value	\$85,523,286
Principal Cost	\$83,957,184
Book Value	\$84,999,404
Market Value	\$84,230,359
Unrealized Gain/Loss	(\$769,046)
Accrued Interest	\$393,560

Maturity Distribution



Sector Allocation



Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	106,562.57	106,562.57	106,562.57	0.13%	1	4.31
Money Market Funds	10,816,723.92	10,816,723.92	10,816,723.92	12.84%	1	4.41
U.S. Treasuries	33,000,000.00	32,355,014.01	32,804,960.05	38.41%	254	2.46
U.S. Agencies	29,000,000.00	28,379,530.00	28,743,575.62	33.69%	728	2.85
Corporate Bonds	12,600,000.00	12,572,528.00	12,527,582.32	14.93%	439	4.59
TOTAL	85,523,286.49	84,230,358.50	84,999,404.48	100.00%	408	3.16
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		1,243.09	1,243.09			
TOTAL CASH AND INVESTMENTS	85,523,286.49	84,231,601.59	85,000,647.57		408	3.16
TOTAL EARNINGS						
	CURRENT MONTH					
	242,700.03					

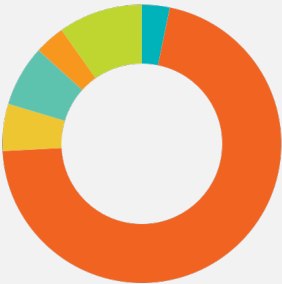


Compliance Overview

RULE NAME	POLICY LIMIT	ACTUAL VALUE	COMPLIANCE STATUS
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	14.1	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	4.7	Compliant
Govt. MMF Issuer Concentration	20.0	3.2	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	270.0	0.0	Compliant
Corporates Maturity	5.0	2.0	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	2.9	Compliant
US Treasury Obligations Maturity	5.0	1.9	Compliant
PORTFOLIO CONCENTRATION			
CD (Negotiable or Non-Negotiable) Concentration	30.0	0.0	Compliant
CP Concentration	25.0	0.0	Compliant
Corporates Concentration	30.0	14.7	Compliant
Govt. MMF Concentration	20.0	3.2	Compliant
Supranational Concentration	15.0	0.0	Compliant

Credit Quality

Allocation by Rating



●	AAA	3.23%
●	AA+	70.96%
●	A+	5.46%
●	A	7.10%
●	A-1+	3.52%
●	NA	9.74%

Rating Distribution

SHORT TERM, MONEY MARKET FUNDS, & LGIPS RATINGS

	MARKET VALUE	ALLOCATION
AAA	2,716,937.16	3.23%
AA+	59,765,671.89	70.96%
A+	4,595,568.00	5.46%
A	5,980,740.00	7.10%
A-1+	2,965,092.12	3.52%
NA	8,206,349.33	9.74%
TOTAL	84,230,358.50	100.00%

LONG TERM RATINGS

	MARKET VALUE	ALLOCATION
TOTAL	0.00	0.00%
GRAND TOTAL	84,230,358.50	100.00%



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
CITY OF REDONDO BEACH, CA												
LGIP												
CALAIF	California LAIF	03/31/2025 03/31/2025	106,562.57	106,562.57 0.00	106,562.57	4.31		1	1.00 106,562.57	0.00 106,562.57	0.13	NA
LGIP TOTAL			106,562.57	106,562.57 0.00	106,562.57	4.31		1	1.00 106,562.57	0.00 106,562.57	0.13	NA
MONEY MARKET FUNDS												
31846V542	FIRST AMER:TRS OBG:Z	03/31/2025 03/31/2025	2,716,937.16	2,716,937.16 0.00	2,716,937.16	4.22		1	1.00 2,716,937.16	0.00 2,716,937.16	3.23	Aaa AAA
CAMPPOOL	California Asset Mgmt Program	03/31/2025 03/31/2025	8,099,786.76	8,099,786.76 0.00	8,099,786.76	4.47		1	1.00 8,099,786.76	0.00 8,099,786.76	9.62	NA NA
MONEY MARKET FUNDS TOTAL			10,816,723.92	10,816,723.92 0.00	10,816,723.92	4.41		1	1.00 10,816,723.92	0.00 10,816,723.92	12.84	AAA
U.S. TREASURIES												
912797LW5	US TREASURY BILL 07/10/25	07/17/2024 07/18/2024	3,000,000.00	2,862,391.38 0.00	2,862,391.38	4.86	07/10/2025	101	98.84 2,965,092.12	3,873.98 2,961,218.14	3.52	P-1 A-1+
91282CEY3	US TREASURY 3.000 07/15/25	05/30/2023 05/30/2023	5,000,000.00	4,872,070.30 0.00	4,872,070.30	4.27	07/15/2025	106	99.61 4,980,664.05	(1,980.62) 4,982,644.67	5.91	Aaa AA+
91282CAB7	US TREASURY 0.250 07/31/25	08/09/2021 08/09/2021	2,000,000.00	1,974,609.38 0.00	1,974,609.38	0.57	07/31/2025	122	98.65 1,973,046.88	(24,829.45) 1,997,876.33	2.34	Aaa AA+
91282CAJ0	US TREASURY 0.250 08/31/25	06/28/2021 06/28/2021	2,000,000.00	1,958,437.50 0.00	1,958,437.50	0.76	08/31/2025	153	98.37 1,967,421.88	(28,421.82) 1,995,843.70	2.34	Aaa AA+
91282CFK2	US TREASURY 3.500 09/15/25	02/10/2023 02/10/2023	5,000,000.00	4,908,007.80 0.00	4,908,007.80	4.26	09/15/2025	168	99.68 4,983,984.40	240.74 4,983,743.66	5.92	Aaa AA+
91282CAT8	US TREASURY 0.250 10/31/25	02/17/2021 02/17/2021	2,000,000.00	1,976,953.14 0.00	1,976,953.14	0.50	10/31/2025	214	97.75 1,955,000.00	(42,133.10) 1,997,133.10	2.32	Aaa AA+
91282CAT8	US TREASURY 0.250 10/31/25	02/03/2021 02/03/2021	2,000,000.00	1,985,156.26 0.00	1,985,156.26	0.41	10/31/2025	214	97.75 1,955,000.00	(43,168.46) 1,998,168.46	2.32	Aaa AA+
91282CAZ4	US TREASURY 0.375 11/30/25	06/28/2021 06/28/2021	2,000,000.00	1,962,734.38 0.00	1,962,734.38	0.80	11/30/2025	244	97.54 1,950,703.12	(43,678.98) 1,994,382.10	2.32	Aaa AA+
91282CAZ4	US TREASURY 0.375 11/30/25	02/23/2021 02/23/2021	1,000,000.00	991,250.00 0.00	991,250.00	0.56	11/30/2025	244	97.54 975,351.56	(23,424.06) 998,775.62	1.16	Aaa AA+
91282CCF6	US TREASURY 0.750 05/31/26	06/28/2021 06/28/2021	1,000,000.00	993,437.50 0.00	993,437.50	0.89	05/31/2026	426	96.29 962,890.63	(35,555.47) 998,446.10	1.14	Aaa AA+
91282CCP4	US TREASURY 0.625 07/31/26	08/09/2021 08/09/2021	2,000,000.00	1,990,625.00 0.00	1,990,625.00	0.72	07/31/2026	487	95.68 1,913,515.62	(83,972.87) 1,997,488.49	2.27	Aaa 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	502	96.70 1,934,062.50	(2,500.75) 1,936,563.25	2.30	Aaa 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	518	95.61 2,868,281.25	(125,411.62) 2,993,692.87	3.41	Aaa AA+



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
912828V98	US TREASURY 2.250 02/15/27	03/06/2025 03/07/2025	1,000,000.00	967,851.56 1,243.09	969,094.65	3.98	02/15/2027	686	97.00 970,000.00	1,016.45 968,983.55	1.15	Aaa AA+
U.S. TREASURIES TOTAL			33,000,000.00	32,330,203.88 1,243.09	32,331,446.97	2.46		254	98.07 32,355,014.01	(449,946.04) 32,804,960.05	38.41	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	521	99.80 1,996,060.00	(10,482.51) 2,006,542.51	2.37	Aaa AA+
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 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	576	94.97 4,748,550.00	2,755.44 4,745,794.56	5.64	Aaa AA+
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	12/30/2021 12/30/2021	2,000,000.00	2,000,000.00 0.00	2,000,000.00	1.37	12/30/2026	639	95.29 1,905,720.00	(94,280.00) 2,000,000.00	2.26	Aaa AA+
3130AQLX9	FHLBANKS 2.000 01/27/27 '25	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	667	97.50 9,750,100.00	(249,900.00) 10,000,000.00	11.58	Aaa AA+
3134GXTS3	FREDDIE MAC 4.000 05/25/27 '25 MTN	05/25/2022 05/25/2022	5,000,000.00	5,000,000.00 0.00	5,000,000.00	3.49	05/25/2027	785	99.84 4,991,850.00	(8,150.00) 5,000,000.00	5.93	Aaa 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	1,050	99.75 4,987,250.00	(3,988.54) 4,991,238.54	5.92	Aaa AA+
U.S. AGENCIES TOTAL			29,000,000.00	28,394,880.00 0.00	28,394,880.00	2.85		728	97.90 28,379,530.00	(364,045.62) 28,743,575.62	33.69	AA+
CORPORATE BONDS												
637639AB1	NATL SECUR CLEAR 1.500 04/23/25	10/06/2022 10/06/2022	2,000,000.00	1,847,300.00 0.00	1,847,300.00	4.72	04/23/2025	23	99.81 1,996,220.00	(137.71) 1,996,357.71	2.37	Aaa AA+
91324PCV2	UNITEDHEALTH 3.100 03/15/26	01/31/2024 01/31/2024	2,600,000.00	2,526,498.00 0.00	2,526,498.00	4.51	03/15/2026	349	98.85 2,570,048.00	3,216.18 2,566,831.82	3.05	A2 A+
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/11/2024 06/12/2024	2,000,000.00	1,906,540.00 0.00	1,906,540.00	5.15	06/10/2026	436	98.25 1,965,060.00	21,006.32 1,944,053.68	2.33	A1 A
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	08/27/2024 08/28/2024	4,000,000.00	4,023,755.60 0.00	4,023,755.60	4.16	10/16/2026	564	100.39 4,015,680.00	(1,515.08) 4,017,195.08	4.77	A2 A
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	04/05/2024 04/05/2024	2,000,000.00	2,004,720.00 0.00	2,004,720.00	4.91	03/19/2027	718	101.28 2,025,520.00	22,375.96 2,003,144.04	2.40	A1 A+
CORPORATE BONDS TOTAL			12,600,000.00	12,308,813.60 0.00	12,308,813.60	4.59		439	99.79 12,572,528.00	44,945.68 12,527,582.32	14.93	A+
CITY OF REDONDO BEACH, CA TOTAL			85,523,286.49	83,957,183.97 1,243.09	83,958,427.06	3.16		408	84,230,358.50	(769,045.98) 84,999,404.48	100.00	AA

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
GRAND TOTAL			85,523,286.49	83,957,183.97 1,243.09	83,958,427.06	3.16		408	84,230,358.50	(769,045.98) 84,999,404.48	100.00	AA



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	CTRPLL FIN SERV 4.450 10/16/26 MTN	4,000,000.00	4,023,755.60	23,755.60	4,018,141.87	(946.80)	4,017,195.08	(6,560.52)	17,195.08
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,984,750.00	(15,250.00)	4,990,979.62	258.92	4,991,238.54	6,488.54	(8,761.46)
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,009,080.00	9,080.00	2,006,932.55	(390.03)	2,006,542.51	(2,537.49)	6,542.51
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00
3130AQLX9	FHLBANKS 2.000 01/27/27 '25	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 '25 MTN	5,000,000.00	4,401,050.00	(598,950.00)	4,732,089.57	13,704.99	4,745,794.56	344,744.56	(254,205.44)
3134GXTS3	FREDDIE MAC 4.000 05/25/27 '25 MTN	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2,000,000.00	1,906,540.00	(93,460.00)	1,940,066.70	3,986.98	1,944,053.68	37,513.68	(55,946.32)
637639AB1	NATL SECUR CLEAR 1.500 04/23/25	2,000,000.00	1,847,300.00	(152,700.00)	1,991,225.39	5,132.32	1,996,357.71	149,057.71	(3,642.29)
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,004,720.00	4,720.00	2,003,279.97	(135.93)	2,003,144.04	(1,575.96)	3,144.04
91324PCV2	UNITEDHEALTH 3.100 03/15/26	2,600,000.00	2,526,498.00	(73,502.00)	2,563,877.18	2,954.64	2,566,831.82	40,333.82	(33,168.18)
91282CAB7	US TREASURY 0.250 07/31/25	2,000,000.00	1,974,609.38	(25,390.62)	1,997,332.25	544.08	1,997,876.33	23,266.95	(2,123.67)
91282CAJ0	US TREASURY 0.250 08/31/25	2,000,000.00	1,958,437.50	(41,562.50)	1,994,996.04	847.67	1,995,843.70	37,406.20	(4,156.30)
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,985,156.26	(14,843.74)	1,997,901.89	266.56	1,998,168.46	13,012.20	(1,831.54)
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,976,953.14	(23,046.86)	1,996,715.85	417.25	1,997,133.10	20,179.96	(2,866.90)
91282CAZ4	US TREASURY 0.375 11/30/25	2,000,000.00	1,962,734.38	(37,265.62)	1,993,665.41	716.69	1,994,382.10	31,647.72	(5,617.90)
91282CAZ4	US TREASURY 0.375 11/30/25	1,000,000.00	991,250.00	(8,750.00)	998,619.42	156.20	998,775.62	7,525.62	(1,224.38)
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,990,625.00	(9,375.00)	1,997,328.30	160.20	1,997,488.49	6,863.49	(2,511.51)
91282CCF6	US TREASURY 0.750 05/31/26	1,000,000.00	993,437.50	(6,562.50)	998,332.76	113.34	998,446.10	5,008.60	(1,553.90)
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,978,085.93	(21,914.07)	2,993,314.69	378.18	2,993,692.87	15,606.94	(6,307.13)
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,908,593.75	(91,406.25)	1,932,638.02	3,925.23	1,936,563.25	27,969.50	(63,436.75)
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	967,851.56	(32,148.44)	0.00	1,131.99	968,983.55	1,131.99	(31,016.45)
91282CEY3	US TREASURY 3.000 07/15/25	5,000,000.00	4,872,070.30	(127,929.70)	4,977,520.72	5,123.95	4,982,644.67	110,574.37	(17,355.33)
91282CFK2	US TREASURY 3.500 09/15/25	5,000,000.00	4,908,007.80	(91,992.20)	4,980,726.02	3,017.64	4,983,743.66	75,735.86	(16,256.34)
912797LW5	US TREASURY BILL 07/10/25	3,000,000.00	2,862,391.38	(137,608.62)	2,949,195.77	12,022.38	2,961,218.14	98,826.76	(38,781.86)
TOTAL		74,600,000.00	73,033,897.48	(1,566,102.52)	73,054,880.00	53,386.43	74,076,117.99	1,042,220.51	(523,882.01)

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
GRAND TOTAL		74,600,000.00	73,033,897.48	(1,566,102.52)	73,054,880.00	53,386.43	74,076,117.99	1,042,220.51	(523,882.01)



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
CITY OF REDONDO BEACH, CA									
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	2024-08-28	4,000,000.00	4,023,755.60	66,750.00	0.00	14,833.33	0.00	81,583.33
CAMPPOOL	California Asset Mgmt Program	2025-03-31	8,099,786.76	8,099,786.76	52,460.35	0.00	42,830.52	52,460.35	42,830.52
CALAIF	California LAIF	2025-03-31	106,562.57	106,562.57	0.00	0.00	0.00	0.00	0.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	2023-02-14	5,000,000.00	4,984,750.00	9,149.31	0.00	16,145.83	0.00	25,295.14
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2024-09-11	2,000,000.00	2,009,080.00	38,319.44	0.00	6,458.33	38,750.00	6,027.78
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2021-12-30	2,000,000.00	2,000,000.00	4,642.78	0.00	2,283.33	0.00	6,926.11
3130AQLX9	FHLBANKS 2.000 01/27/27 '25	2022-01-27	10,000,000.00	10,000,000.00	18,888.89	0.00	16,666.67	0.00	35,555.56
31846V542	FIRST AMER:TRS OBG;Z	2025-03-31	2,716,937.16	2,716,937.16	11,042.06	0.00	10,040.09	11,042.06	10,040.09
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	2023-02-10	5,000,000.00	4,401,050.00	13,666.67	0.00	3,333.33	0.00	17,000.00
3134GXTS3	FREDDIE MAC 4.000 05/25/27 '25 MTN	2022-05-25	5,000,000.00	5,000,000.00	53,333.33	0.00	16,666.67	0.00	70,000.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2024-06-12	2,000,000.00	1,906,540.00	11,925.00	0.00	4,416.67	0.00	16,341.67
637639AB1	NATL SECUR CLEAR 1.500 04/23/25	2022-10-06	2,000,000.00	1,847,300.00	10,666.67	0.00	2,500.00	0.00	13,166.67
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2024-04-05	2,000,000.00	2,004,720.00	45,000.00	0.00	8,333.33	50,000.00	3,333.33
91324PCV2	UNITEDHEALTH 3.100 03/15/26	2024-01-31	2,600,000.00	2,526,498.00	37,165.56	0.00	6,716.67	40,300.00	3,582.22
91282CAB7	US TREASURY 0.250 07/31/25	2021-08-09	2,000,000.00	1,974,609.38	400.55	0.00	428.18	0.00	828.73
91282CAJ0	US TREASURY 0.250 08/31/25	2021-06-28	2,000,000.00	1,958,437.50	13.59	0.00	421.20	0.00	434.78
91282CAT8	US TREASURY 0.250 10/31/25	2021-02-17	2,000,000.00	1,976,953.14	1,671.27	0.00	428.18	0.00	2,099.45
91282CAT8	US TREASURY 0.250 10/31/25	2021-02-03	2,000,000.00	1,985,156.26	1,671.27	0.00	428.18	0.00	2,099.45
91282CAZ4	US TREASURY 0.375 11/30/25	2021-02-23	1,000,000.00	991,250.00	937.50	0.00	319.37	0.00	1,256.87
91282CAZ4	US TREASURY 0.375 11/30/25	2021-06-28	2,000,000.00	1,962,734.38	1,875.00	0.00	638.74	0.00	2,513.74
91282CCP4	US TREASURY 0.625 07/31/26	2021-08-09	2,000,000.00	1,990,625.00	1,001.38	0.00	1,070.44	0.00	2,071.82
91282CCF6	US TREASURY 0.750 05/31/26	2021-06-28	1,000,000.00	993,437.50	1,875.00	0.00	638.74	0.00	2,513.74
91282CCW9	US TREASURY 0.750 08/31/26	2021-09-27	3,000,000.00	2,978,085.93	611.4	0.00	1,895.38	0.00	1,956.52
9128282A7	US TREASURY 1.500 08/15/26	2024-08-22	2,000,000.00	1,908,593.75	1,160.22	0.00	2,569.06	0.00	3,729.28
912828V98	US TREASURY 2.250 02/15/27	2025-03-07	1,000,000.00	967,851.56	0.00	(1,243.09)	1,553.87	0.00	2,796.96
91282CEY3	US TREASURY 3.000 07/15/25	2023-05-30	5,000,000.00	4,872,070.30	18,646.41	0.00	12,845.30	0.00	31,491.71
91282CFK2	US TREASURY 3.500 09/15/25	2023-02-10	5,000,000.00	4,908,007.80	80,732.04	0.00	14,852.19	87,500.00	8,084.24

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
912797LW5	US TREASURY BILL 07/10/25	2024-07-18	3,000,000.00	2,862,391.38	0.00	0.00	0.00	0.00	0.00
TOTAL			85,523,286.49	83,957,183.97	483,055.43	(1,243.09)	189,313.60	280,052.41	393,559.70
GRAND TOTAL			85,523,286.49	83,957,183.97	483,055.43	(1,243.09)	189,313.60	280,052.41	393,559.70



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	4,018,141.87	4,017,195.08	10/16/2026	4.45	4.16	14,833.33	(946.80)	0.00	13,886.54
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2,000,000.00	1,940,066.70	1,944,053.68	06/10/2026	2.65	5.15	4,416.67	3,986.98	0.00	8,403.65
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2,000,000.00	2,000,000.00	2,000,000.00	12/30/2026	1.37	1.37	2,283.33	0.00	0.00	2,283.33
3130AQLX9	FHLBANKS 2.000 01/27/27 '25	10,000,000.00	10,000,000.00	10,000,000.00	01/27/2027	2.00	1.37	16,666.67	0.00	0.00	16,666.67
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,990,979.62	4,991,238.54	02/14/2028	3.88	3.94	16,145.83	258.92	0.00	16,404.75
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,006,932.55	2,006,542.51	09/03/2026	3.88	3.63	6,458.33	(390.03)	0.00	6,068.30
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	5,000,000.00	4,732,089.57	4,745,794.56	10/28/2026	0.80	4.32	3,333.33	13,704.99	0.00	17,038.32
3134GXTS3	FREDDIE MAC 4.000 05/25/27 '25 MTN	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2027	4.00	3.49	16,666.67	0.00	0.00	16,666.67
31846V542	FIRST AMER:TRS OBG;Z	2,716,937.16	3,458,439.75	2,716,937.16	03/31/2025	4.21	4.22	10,040.09	0.00	0.00	10,040.09
637639AB1	NATL SECUR CLEAR 1.500 04/23/25	2,000,000.00	1,991,225.39	1,996,357.71	04/23/2025	1.50	4.72	2,500.00	5,132.32	0.00	7,632.32
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,003,279.97	2,003,144.04	03/19/2027	5.00	4.91	8,333.33	(135.93)	0.00	8,197.40
912797LW5	US TREASURY BILL 07/10/25	3,000,000.00	2,949,195.77	2,961,218.14	07/10/2025	0.00	4.86	0.00	12,022.38	0.00	12,022.38
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,932,638.02	1,936,563.25	08/15/2026	1.50	3.92	2,569.06	3,925.23	0.00	6,494.29
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	0.00	968,983.55	02/15/2027	2.25	3.98	1,553.87	1,131.99	0.00	2,685.86
91282CAB7	US TREASURY 0.250 07/31/25	2,000,000.00	1,997,332.25	1,997,876.33	07/31/2025	0.25	0.57	428.18	544.08	0.00	972.26
91282CAJ0	US TREASURY 0.250 08/31/25	2,000,000.00	1,994,996.04	1,995,843.70	08/31/2025	0.25	0.76	421.20	847.67	0.00	1,268.86
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,997,901.89	1,998,168.46	10/31/2025	0.25	0.41	428.18	266.56	0.00	694.74
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,996,715.85	1,997,133.10	10/31/2025	0.25	0.50	428.18	417.25	0.00	845.43
91282CAZ4	US TREASURY 0.375 11/30/25	2,000,000.00	1,993,665.41	1,994,382.10	11/30/2025	0.38	0.80	638.74	716.69	0.00	1,355.42
91282CAZ4	US TREASURY 0.375 11/30/25	1,000,000.00	998,619.42	998,775.62	11/30/2025	0.38	0.56	319.37	156.20	0.00	475.56
91282CCF6	US TREASURY 0.750 05/31/26	1,000,000.00	998,332.76	998,446.10	05/31/2026	0.75	0.89	638.74	113.34	0.00	752.08
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,997,328.30	1,997,488.49	07/31/2026	0.63	0.72	1,070.44	160.20	0.00	1,230.64
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,993,314.69	2,993,692.87	08/31/2026	0.75	0.90	1,895.38	378.18	0.00	2,273.56
91282CEY3	US TREASURY 3.000 07/15/25	5,000,000.00	4,977,520.72	4,982,644.67	07/15/2025	3.00	4.27	12,845.30	5,123.95	0.00	17,969.26
91282CFK2	US TREASURY 3.500 09/15/25	5,000,000.00	4,980,726.02	4,983,743.66	09/15/2025	3.50	4.26	14,852.19	3,017.64	0.00	17,869.84

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
91324PCV2	UNITEDHEALTH 3:100 03/15/26	2,600,000.00	2,563,877.18	2,566,831.82	03/15/2026	3.10	4.51	6,716.67	2,954.64	0.00	9,671.30
CALAIF	California LAIF	106,562.57	106,562.57	106,562.57	03/31/2025	0.00	4.31	0.00	0.00	0.00	0.00
CAMPPOOL	California Asset Mgmt Program	8,099,786.76	13,056,956.24	8,099,786.76	03/31/2025	0.00	4.47	42,830.52	0.00	0.00	42,830.52
TOTAL		85,523,286.49	89,676,838.56	84,999,404.48		2.06	3.16	189,313.60	53,386.43	0.00	242,700.03
GRAND TOTAL		85,523,286.49	89,676,838.56	84,999,404.48		2.06	3.16	189,313.60	53,386.43	0.00	242,700.03

Transaction Statement

CITY OF REDONDO BEACH, CA									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	03/06/2025	03/07/2025	912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	967,851.56	1,243.09	(969,094.65)	3.98
BUY TOTAL					1,000,000.00	967,851.56	1,243.09	(969,094.65)	3.98

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
OUTSIDE HOLDINGS				
CAMPPOOL	California Asset Mgmt Program	02/28/2025	03/01/2025	52,460.35
OUTSIDE HOLDINGS - TOTAL				52,460.35
IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	03/03/2025	03/03/2025	38,750.00
31846V542	FIRST AMER:TRS OBG;Z	02/28/2025	03/03/2025	11,042.06
91324PCV2	UNITEDHEALTH 3.100 03/15/26	03/15/2025	03/17/2025	40,300.00
91282CFK2	US TREASURY 3.500 09/15/25	03/15/2025	03/17/2025	87,500.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	03/19/2025	03/19/2025	50,000.00
US BANK - TOTAL				227,592.06
TOTAL				280,052.41

Contribution/Withdrawals and Expenses



No activity during current period

Projected Cash Flows

For the Period April 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	04/16/2025	89,000.00
637639AB1	NATL SECUR CLEAR 1.500 04/23/25	04/23/2025	15,000.00
637639AB1	NATL SECUR CLEAR 1.500 04/23/25	04/23/2025	3,642.29
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	04/28/2025	20,000.00
91282CAT8	US TREASURY 0.250 10/31/25	04/30/2025	5,000.00
APR 2025 TOTAL			132,642.29
3134GXTS3	FREDDIE MAC 4.000 05/25/27 '25 MTN	05/27/2025	100,000.00
MAY 2025 TOTAL			100,000.00
91282CCF6	US TREASURY 0.750 05/31/26	06/02/2025	3,750.00
91282CAZ4	US TREASURY 0.375 11/30/25	06/02/2025	5,625.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/10/2025	26,500.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	06/30/2025	13,700.00
JUN 2025 TOTAL			49,575.00
912797LW5	US TREASURY BILL 07/10/25	07/10/2025	38,781.86
91282CEY3	US TREASURY 3.000 07/15/25	07/15/2025	75,000.00
91282CEY3	US TREASURY 3.000 07/15/25	07/15/2025	17,355.33
3130AQLX9	FHLBANKS 2.000 01/27/27 '25	07/28/2025	100,000.00
91282CCP4	US TREASURY 0.625 07/31/26	07/31/2025	6,250.00
91282CAB7	US TREASURY 0.250 07/31/25	07/31/2025	2,500.00
91282CAB7	US TREASURY 0.250 07/31/25	07/31/2025	2,123.67
JUL 2025 TOTAL			242,010.85
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	08/14/2025	96,875.00
912828V98	US TREASURY 2.250 02/15/27	08/15/2025	11,250.00
9128282A7	US TREASURY 1.500 08/15/26	08/15/2025	15,000.00
91282CAJ0	US TREASURY 0.250 08/31/25	08/31/2025	4,156.30
AUG 2025 TOTAL			127,281.30
91282CCW9	US TREASURY 0.750 08/31/26	09/02/2025	11,250.00
91282CAJ0	US TREASURY 0.250 08/31/25	09/02/2025	2,500.00

Projected Cash Flows

For the Period April 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2025	38,750.00
91324PCV2	UNITEDHEALTH 3.100 03/15/26	09/15/2025	40,300.00
91282CFK2	US TREASURY 3.500 09/15/25	09/15/2025	87,500.00
91282CFK2	US TREASURY 3.500 09/15/25	09/15/2025	16,256.34
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	09/19/2025	50,000.00
SEP 2025 TOTAL			246,556.34
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	10/16/2025	89,000.00
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	10/28/2025	20,000.00
91282CAT8	US TREASURY 0.250 10/31/25	10/31/2025	5,000.00
91282CAT8	US TREASURY 0.250 10/31/25	10/31/2025	4,698.45
OCT 2025 TOTAL			118,698.45
3134GXTS3	FREDDIE MAC 4.000 05/25/27 '25 MTN	11/25/2025	118,750.00
91282CAZ4	US TREASURY 0.375 11/30/25	11/30/2025	6,842.28
NOV 2025 TOTAL			125,592.28
91282CCF6	US TREASURY 0.750 05/31/26	12/01/2025	3,750.00
91282CAZ4	US TREASURY 0.375 11/30/25	12/01/2025	5,625.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	12/10/2025	26,500.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	12/30/2025	13,700.00
DEC 2025 TOTAL			49,575.00
3130AQLX9	FHLBANKS 2.000 01/27/27 '25	01/27/2026	125,000.00
JAN 2026 TOTAL			125,000.00
91282CCP4	US TREASURY 0.625 07/31/26	02/02/2026	6,250.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	02/17/2026	96,875.00
912828V98	US TREASURY 2.250 02/15/27	02/17/2026	11,250.00
9128282A7	US TREASURY 1.500 08/15/26	02/17/2026	15,000.00
FEB 2026 TOTAL			129,375.00
91282CCW9	US TREASURY 0.750 08/31/26	03/02/2026	11,250.00
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	03/03/2026	38,750.00

Projected Cash Flows

For the Period April 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
91324PCV2	UNITEDHEALTH 3:100 03/15/26	03/15/2026	33,168.18
91324PCV2	UNITEDHEALTH 3:100 03/15/26	03/16/2026	40,300.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	03/19/2026	50,000.00
MAR 2026 TOTAL			173,468.18
GRAND TOTAL			1,619,774.68

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Bank of America Accounts & LAIF Accounts

Account	Checking	LAIF	Total
General Fund 001		106,562.57	106,562.57
General Fund 002	13,507,999.74	-	13,507,999.74
Parking Authority Fund 003	1,309.55	5,639.04	6,948.59
Housing Authority Fund 004	3,724,806.06	-	3,724,806.06
Redevelopment Agency Fund 005	1,328,774.14	2,035,766.37	3,364,540.51
Public Finance Authority Fund 006	5,359,189.53	194,251.04	5,553,440.57
Workmens-Comp Fund 007	1,506,605.46		1,506,605.46
Measure-R-Local-Return Fund 008	1,797,012.39		1,797,012.39
City of Redondo Beach-FSA Fund 009	91,899.74		91,899.74
Trust Account Fund 011	7,614.40		7,614.40
TOTAL			29,667,430.03

Sector	Parameters	In Compliance	
		Yes/No	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	14.9%
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%



Administrative Report

J.2., File # BF25-0654

Meeting Date: 5/8/2025

To: BUDGET & FINANCE COMMISSION

From: STEPHANIE MEYER, FINANCE DIRECTOR

TITLE

FISCAL YEAR 2024-25 Q3 FINANCIAL REPORTING: JANUARY - MARCH 2025



Quarterly Budget and Spending Presentation

Budget & Finance Commission
May 8, 2025



Presentation Outline

Revenue, Spending, Capital by
Fund and Citywide



Overview



Spending Insights



Revenue



Capital Expenditures



Quarterly Budget and Spending Presentation

Budget & Finance Commission
May 8, 2025

Revenue

Total Revenue Overview

The total revenue for the quarter shows a positive trend, indicating a 5% increase compared to the previous quarter. This growth can be attributed to diversified revenue sources, strengthening the overall financial position of the city.



General Fund Revenue

Through April 2025

Source	Revised Budget	Received	% Recd.
Taxes	59.7	46.6	60.0%
License & Permits	3.6	3.7	100.0%
Intergovernmental	0.3	0.3	100.0%
Charges for Service	0.8	7.7	10.0%
State of Michigan	3.7	3.8	100.0%
Property			
Fees & Purchases	1.6	0.9	60.0%
Other Revenue	3.8	0.5	10.0%
Overhead	0.8	0.6	80.0%
Transfers	4.2	2.0	40.0%
Total	\$100.8	\$68.0	68.0%

Revenue By Source

- 58% received
- Generally on track
- Potential TOT shortfalls
- Pending internal services posting, end of year transfers

Revenue By Department

- Tax revenue and transfers shown in the Finance Dept
- Human Resources revenue comes at the end of the fiscal year
- Pending some charges for service revenue

Dept	Revised Budget	Received	% Recd.
Police & City Marshal	1.000	0.00	0%
City Clerk	0.00	0.00	0%
City Engineer	0.00	0.00	0%
City Manager	0.00	0.00	0%
City Treasurer	0.00	0.00	0%
Human Resources	0.00	0.00	0%
Finance	0.00	0.00	0%
Public Works	0.00	0.00	0%
Fire	0.00	0.00	0%
Public Library	0.00	0.00	0%
Community Services	0.00	0.00	0%
Department of Public Works	0.00	0.00	0%
Department of Public Works	0.00	0.00	0%
Public Works	0.00	0.00	0%
Total	\$100.8	\$68.0	68.0%

Fund	Revised Budget	Received	% Recd.
General Fund	74.0	60.0	80.0%
Capital Construction	10.0	0.0	0.0%
Enterprise	0.0	0.0	0.0%
Intergovernmental	0.0	0.0	0.0%
Other	0.0	0.0	0.0%
Total	\$100.8	\$68.0	68.0%

Citywide Revenue by Fund

- Ongoing revenue targets on track
- Asset from General Fund & Enterprise Funds, reflect prior: interdepartmental revenue
- Non-will transfers: not made
- Other funds include internal service funds, other entities (successor agency, community financing authority, housing), and Temporary Funds

General Fund Revenue

Through April 2025

Source	Revised Budget	Received	% Recd.
Taxes	79.7	45.6	57.3%
License & Permits	2.6	2.7	104.7%
Intergovernmental	0.2	0.3	176.5%
Charges for Service	10.6	7.7	72.7%
Use of Money/ Property	3.7	2.3	66.6%
Fines & Forfeitures	1.5	0.9	62.5%
Other Revenue	2.6	0.5	18.0%
Overhead	13.8	6.9	0.5%
Transfers	4.3	2.0	46.9%
Total	\$118.6	\$69.0	58.2%

Revenue By Source

- 58% received
- Generally on track
- Potential TOT shortfalls
- Pending internal services posting, end of year transfers

Revenue By Department

- Tax revenue and transfers shown in the Finance Dept
- Human Resources revenue comes at the end of the fiscal year
- Pending some charges for service revenue

Dept	Revised Budget	Received	% Recd.
Mayor & City Council	0.004	-	0%
City Clerk	0.021	0.015	69.1%
City Treasurer	1.5	0.9	61.7%
City Attorney	0.2	0.2	92.9%
Human Resources	2.0	0.001	0.6%
Finance	98.0	54.8	55.9%
Police	5.1	3.7	72.9%
Fire	0.6	0.5	89.1%
Public Library	0.02	0.03	143%
Community Services	4.8	3.5	72.7%
Community Dev	5.0	3.9	78.1%
Waterfront & Econ Dev	0.5	0.4	82.0%
Public Works	1.0	1.0	105.1%
Total	\$118.6	\$69.0	58.2%

Fund	Revised Budget	Received	% Recd.
General Fund	118.9	69.0	58.2%
Special Revenue	37.2	21.2	56.9%
Capital Projects	1.2	0.2	20.8%
Enterprise	27.6	17.2	62.4%
Other Funds	55.8	14.0	25.2%
Subtotal	\$240.5	\$121.7	50.6%
Less Transfers	25.2	4.0	15.9%
Total	\$215.3	\$117.7	54.7%

Citywide Revenue by Fund

- Ongoing revenue largely on track
- Apart from General Fund & Enterprise Funds, reflect grant/ reimbursement revenue
- Year-end transfers not made
- Other funds include internal service funds, other entities (successor agency, community financing authority, housing), and fiduciary funds

General Fund Spending

through April 2025

Source	Revised Budget	Spent	% Spent
Personnel & Fringe	63.3	51.3	81.0%
Maintenance & Ops	13.5	9.3	69.1%
Internal Service	28.4	14.2	50%
Capital Outlay	0.09	0.06	69.6%
Transfers	15.9	2.0	12.6%
Total	\$121.2	\$76.9	63.1%

General Fund Spending by Type

- Personnel in line with budget; anticipate end-of-year savings
- Transfers are for bond payments

Dept	Rev. Budg.	Spent	% Spent
Mayor & City Council	0.9	0.5	59.2%
City Clerk	2.0	1.3	67.2%
City Treasurer	0.4	0.2	58.1%
City Attorney	5.5	3.7	68.2%
City Manager	1.2	0.8	61.2%
Human Resources	2.5	1.8	69.9%
Finance	3.2	2.9	89.9%
Police	46.2	32.0	69.4%
Fire	19.5	15.1	77.6%
Public Library	4.4	2.8	63.8%
Community Services	7.6	4.8	63.7%
Community Dev	3.9	3.2	80.6%
Waterfront & Econ Dev	0.2	0.1	55.7%
Public Works	7.9	5.3	66.8%
Capital	0.03	-	0.0%
Transfers	15.9	2.0	12.6%
Total	\$121.2	\$76.5	63.1%

General Fund Spending by Department

Spending by department highlights resource allocation by service type.

Citywide Spending Through April 2025

- Excluding transfers, 50% spent
- Includes capital spending
- Funds with personnel show projected salary/ fringe savings

Fund\$	Revised Budget	Spent	% Spent
General Fund	121.2	76.5	63.1%
Special Revenue	80.32	23.5	29.2%
Capital Projects	15.53	3.1	20.0%
Enterprise	36.03	17.1	47.3%
Other Funds	52.44	23.7	45.1%
Subtotal	\$305.5	\$143.8	47.1%
Less Transfers	-25.2	-4.0	15.9%
Total	\$280.3	\$139.8	49.9%



Capital Expenditures

Summary

Recommendation

Quarterly Budget and Spending Presentation

Budget & Finance Commission
May 8, 2025

Revenue

Total Revenue Overview
Revenue by Department
Revenue by Month
Revenue by Category

Capital Expenditures

Summary

- 146 projects across funds: \$77.4M
- \$22.2M new programmed in FY 24-25, \$55.2M carried over from prior year
- Excludes encumbrances
- Attachments:
 - Capital by Project in pdf and excel format

By Fund	Programmed Budget	Spent	% Spent
Capital Construction	15.0	15.0	100%
Capital Maintenance	5.0	2.0	40%
Other Funds	17.4	0.0	0%
Total	\$77.4	\$17.0	22%



Recommendation

Receive and file report

Summary

- 146 projects across funds; \$77.4M
- \$22.2M new programmed in FY 24-25; \$55.2M carried over from prior year
- Excludes encumbrances
- Attachments:
 - Capital by Project in pdf and excel format

By Fund	Revised Budget	Spent	% Spent
Special Revenue	52.5	10.9	20.7%
Capital Projects	15.3	2.3	14.7%
Enterprise	8.6	4.7	54.6%
Other Funds	0.9	0.2	19.6%
Total	\$77.4	\$18.3	23.6%





Recommendation

Receive and file report

Overview

Capital Expenditures

Quarterly Budget and Spending Presentation

Budget & Finance Commission
May 8, 2025

Spending Insights

Revenue

PROJECT	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCE/REQ	AVAILABLE BUDGET	% USED
10121	10121 GATEWAVE	275,000	-	275,000	-	-	275,000	0.00
10122	10122 SKATE PARK MURAL AT P10	75,000	-	75,000	51,981	7,198	15,821	78.90
10124	10124 BUS DEPOT TRANSIT CTR MU	74,000	-	74,000	-	-	74,000	0.00
10125	10125 PUBLIC WORKS BLDG MURAL	125,000	-	125,000	22,500	67,500	35,000	72.00
10126	10126 ESPLANADE ART CONCEPT	100,000	-	100,000	-	-	100,000	0.00
10128	10128 ART-ESIA	450,000	-	450,000	-	-	450,000	0.00
10160	10160 COMPREHENSIVE CITY IDENT	25,110	-	25,110	-	-	25,110	0.00
10210	10210 PATH OF HISTORY	43,400	-	43,400	-	-	43,400	0.00
10321	10321 DIST 1 DISCRETIONARY INF	-	78,729	78,729	-	12,729	66,000	16.20
10322	10322 DIST 2 DISCRETIONARY INF	(62,447)	24,450	(37,997)	-	-	(37,997)	0.00
10323	10323 DIST 3 DISCRETIONARY INF	-	73,345	73,345	10,345	(10,175)	73,175	0.20
10324	10324 DIST 4 DISCRETIONARY INF	-	100,000	100,000	-	-	100,000	0.00
10325	10325 DIST 5 DISCRETIONARY INF	-	4,983	4,983	9,658	(7,680)	3,005	39.70
10330	10330 Banner Sign Program	-	32,120	32,120	-	-	32,120	0.00
20120	20120 TRANSIT CENTER PROJECT	-	1,741,391	1,741,391	20,710	44,790	1,675,891	3.80
20560	20560 RBTB BROADCAST FACILITY	-	412,666	412,666	43,740	-	368,926	10.60
20610	20610 CIVIC CTR SAFETY/WORKPL	300,000	79,089	379,089	71,013	46,103	261,973	30.90
20670	20670 CITY FUELING STATION REP	-	542,396	542,396	-	-	542,396	0.00
20690	20690 POLICE STATION IMPROVEME	250,000	(248,943)	1,057	277	-	780	26.20
20760	20760 TRANSIT FLEET OPERATIONS	-	251,865	251,865	-	-	251,865	0.00
20770	20770 ELECTRIC VEHICLE CHARGIN	85,000	230,587	315,587	24,570	7,854	283,163	10.30
20790	20790 CITY FACILITY HVAC REPLA	-	130,521	130,521	84,360	(17,994)	64,155	50.80
20800	20800 CITY FACILITY ROOF REPLA	150,000	-	150,000	45,300	25,000	79,700	46.90
20810	20810 PD SHOOT RANGE UPGRADE F	100,000	1,232,450	1,332,450	39,471	174,182	1,118,797	16.00
20840	20840 COMM SVCS DEPT RELOCATIO	-	256,220	256,220	-	-	256,220	0.00
20860	20860 AVIATION GYM IMPROVEMENT	-	31,387	31,387	19,707	-	11,680	62.80
20870	20870 BEACH BLUFF PED PATH LIG	-	214,777	214,777	9,240	205,537	-	100.00
20880	20880 CITY PARK/FACILITY PRKG	-	150,000	150,000	10,075	-	139,925	6.70
20900	20900 VETERANS PARK HISTORIC L	-	618,482	618,482	189,658	(1,018)	429,842	30.50
20910	20910 RBPAC MODERNIZATION	-	572,544	572,544	-	-	572,544	0.00
20920	20920 CIVIC CENTER WINDOW/STOR	-	425,698	425,698	-	-	425,698	0.00
20930	20930 ARTESIA BLVD PROPERTY AC	-	10,000	10,000	-	-	10,000	0.00
20940	20940 PERRY PARK TEEN CENTER R	-	133,734	133,734	96,893	-	36,840	72.50
20960	20960 FIRE DEPARTMENT STN 1 WI	-	125,000	125,000	66,485	(8,655)	67,170	46.30
20970	20970 FIRE STN&CITY HALL PRK L	-	222,199	222,199	8,514	3,486	210,199	5.40
20980	20980 POLICE DEPT PIER SUB-STA	-	9,889	9,889	18,336	(15,136)	6,689	32.40
20990	20990 CIVIC CENTER LANDSCAPE I	-	133,143	133,143	101,275	20,625	11,244	91.60
21000	21000 CITY FACILITY REHAB ASSE	-	214,700	214,700	-	-	214,700	0.00
21010	21010 PW YARD FACILITY/INFRAS	-	159,353	159,353	39,893	(32,493)	151,953	4.60

21030	21030 CIVIC CENTER LANDSCAPE I	-	4,000	4,000	3,513	-	487	87.80
21060	21060 CITY STREET LIGHT REPLAC	200,000	-	200,000	-	-	200,000	0.00
21070	21070 ELEVATOR REHAB - POLICE	255,000	-	255,000	-	-	255,000	0.00
21080	21080 FIRE STATION 1 & 2 IMPRO	439,000	(439,000)	-	-	-	-	0.00
21090	21090 VETS PARK SR CNTR RESTRO	250,000	-	250,000	160,483	-	89,517	64.20
2200	2200 PALLET EXPANSION 2025	-	768,753	768,753	136,770	3,357	628,626	18.20
2201	2201 PALLET EXPANSION 2025 - D	-	800,000	800,000	-	-	800,000	0.00
30330	30330 ALTA VISTA COMMUNITY COM	90,000	-	90,000	-	-	90,000	0.00
30730	30730 DOMINGUEZ PARK PLAY EQUI	-	136,175	136,175	1,241,826	(1,104,453)	(1,198)	100.90
30780	30780 DOMINGUEZ DOG PARK IMPRO	-	74,712	74,712	3,503	-	71,209	4.70
30790	30790 REGIONAL PARK RESTROOM I	-	42,935	42,935	49,758	(30,398)	23,575	45.10
30800	30800 PLAY SURFACE REPLACEMENT	85,500	96,330	181,830	383,166	(337,642)	136,306	25.00
30810	30810 POWERPLANT PROPERTY MATT	-	-	-	16,853	(16,853)	-	0.00
30820	30820 GENERAL EATON B PARKETTE	-	25,000	25,000	-	-	25,000	0.00
30830	30830 COMMUNITY GARDEN INFRAST	-	5,230	5,230	-	-	5,230	0.00
30850	30850 SCE ROW WEST OF PCH LAND	-	760,106	760,106	12,843	(9,883)	757,145	0.40
30880	30880 SCE ROW NRB BIKE PATH BE	-	100,486	100,486	-	-	100,486	0.00
30900	30900 ANDREWS PARK EXERCISE CO	-	100,000	100,000	236	-	99,764	0.20
30920	30920 ANDERSON PK SCOUT HOUSE	-	85,418	85,418	34,495	-	50,923	40.40
30940	30940 ACTION OPPOSE ST EFFRTS	-	55,081	55,081	8,843	-	46,238	16.10
30950	30950 ALTA VISTA FIELDS IMPROV	60,000	-	60,000	31,540	-	28,460	52.60
30960	30960 PLAYGROUND SHADE -ANDREW	-	77,942	77,942	48,704	(48,705)	77,943	0.00
30970	30970 FRANKLIN PK REPAIR/DUAL	500,000	44,762	544,762	244,005	(160,659)	461,416	15.30
30980	30980 BULLPEN AT PERRY/DOMINGU	-	883	883	-	-	883	0.00
30990	30990 EQUIPMENT TEENS ALTA VIS	-	21,800	21,800	-	-	21,800	0.00
31002	31002 PKLEBALL CRT SOUND INSUL	320,000	-	320,000	-	-	320,000	0.00
31003	31003 PKLEBALL CRT SOUND INSUL	21,875	-	21,875	-	-	21,875	0.00
31010	31010 Redesign Pond & Clubhous	400,000	344,874	744,874	70,138	(37,677)	712,412	4.40
31020	31020 REG PARK WALKWAY LIGHTIN	300,000	-	300,000	-	33,836	266,165	11.30
31030	31030 ITO PARK OPEN SPACE	30,000	-	30,000	-	-	30,000	0.00
40190	40190 RESIDENTIAL STREET REHAB	3,145,000	2,417,999	5,562,999	227,264	(159,440)	5,495,176	1.20
40399	40399 CITYWIDE CURB RAMP IMPRO	114,344	72,714	187,058	35,377	(20,366)	172,047	8.00
40470	40470 TRAFFIC CALMING PROJECT	50,000	978,190	1,028,190	175,401	83,971	768,817	25.20
40510	40510 BICYCLE TRANSP PLAN IMPL	85,000	124,680	209,680	659,915	(525,697)	75,462	64.00
40780	40780 ARTESIA/AVIATION NB RT T	100,000	1,465,496	1,565,496	370,437	(41,482)	1,236,541	21.00
40800	40800 PCH STUDY RECOMMENDATION	-	2,037,111	2,037,111	-	-	2,037,111	0.00
40880	40880 KINGSDALE RESURFACING-18	-	1,852,119	1,852,119	28,279	1,126	1,822,715	1.60
40940	40940 BIKE PLAN GRANT-BERYL ST	-	12,655	12,655	124,174	(124,174)	12,655	0.00
40941	40941 BIKE PLAN GRANT-N CATALI	-	38,023	38,023	376,347	(376,347)	38,023	0.00
40942	40942 BIKE PLAN GRANT-S CATALI	-	4,096	4,096	40,544	(40,544)	4,096	0.00

40943	40943 BIKE PLAN GRANT-LILIENH	-	25,924	25,924	188,378	(188,378)	25,924	0.00
40944	40944 BIKE PLAN GRANT-TORR BLV	-	19,801	19,801	75,857	(75,857)	19,801	0.00
40945	40945 BIKE PLAN GRANT-CITYWIDE	-	78,302	78,302	775,038	(775,038)	78,302	0.00
40960	40960 INGLEWOOD AT MBB SB RT T	-	2,541,188	2,541,188	342,959	77,193	2,121,036	16.50
41080	41080 ARTESIA BLVD IMPROVEMENT	-	159,858	159,858	-	159,858	-	100.00
41090	41090 GRANT AVE SIGNAL IMPROVE	-	134,218	134,218	39,958	(56,255)	150,515	-12.10
41110	41110 MEDIAN RENO-PV BLVD/PROS	-	208,810	208,810	-	-	208,810	0.00
41140	41140 CITYWIDE SLURRY SEAL PRO	756,582	399,796	1,156,378	471,658	(240,059)	924,779	20.00
41150	41150 KINGS DALE AVE WIDENING	-	795,612	795,612	6,827	-	788,784	0.90
41160	41160 MANHATTAN BCH BLVD RESUR	-	1,054,407	1,054,407	2,477,186	(2,182,403)	759,624	28.00
41180	41180 CITYWIDE STRIPING	150,000	341,730	491,730	214,507	185,493	91,730	81.30
41190	41190 ARTESIA RESURF-HARPER TO	-	360,000	360,000	-	-	360,000	0.00
41200	41200 CITYWIDE TRAFFIC SIGNAL	300,000	82,755	382,755	128,787	(31,081)	285,049	25.50
41230	41230 TORR BLVD RESURF-PCH TO	-	277,289	277,289	318,967	(40,395)	(1,283)	100.50
41240	41240 ANITA/HERONDO & PCH WB R	-	2,181,412	2,181,412	560,440	(141,164)	1,762,135	19.20
41250	41250 NRB BIKEWAY EXT-FELTON T	-	999,277	999,277	2,960	(12,010)	1,008,327	-0.90
41260	41260 NRB BIKEWAY EXT-INGLEWOO	-	242,845	242,845	61,059	179,787	2,000	99.20
41270	41270 SIDEWALK IMPROVEMENTS &	350,000	92,295	442,295	28,674	-	413,621	6.50
41280	41280 TRAFFIC SIGNAL COMM & NE	-	1,748,400	1,748,400	654,703	(502,464)	1,596,161	8.70
41290	41290 DOW/VAIL/JOHNSTON BICYCL	-	143,500	143,500	-	-	143,500	0.00
41300	41300 RESIDENTIAL ST RECONST -	-	749,999	749,999	-	-	749,999	0.00
41310	41310 RIVIERA VILLAGE SIDEWALK	-	509,088	509,088	501,279	-	7,809	98.50
41330	41330 ARTESIA INTERSECTION SAF	-	786,298	786,298	600	785,698	0	100.00
41370	41370 ALLEYWAY RESURFACING WIT	-	565,000	565,000	-	-	565,000	0.00
41380	41380 AVENUE I RESURFACING	-	40,701	40,701	10,993	(10,993)	40,701	0.00
41390	41390 GRDN BEAUTIFICAT SE INGL	-	175,000	175,000	22,545	22,776	129,679	25.90
41400	41400 REPAINTING KING HARBOR G	-	74,000	74,000	-	-	74,000	0.00
41410	41410 PAVE EMERALD BTWN JUANIT	(58,692)	252,780	194,088	-	-	194,088	0.00
41430	41430 ADV TRAFFIC SGNL SYSTM -	80,000	-	80,000	-	-	80,000	0.00
41440	41440 AVIATION RESURFACE - ART	1,600,000	(500,000)	1,100,000	-	-	1,100,000	0.00
41450	41450 PEDESTRIAN ENHNCMNTS ON	125,000	-	125,000	74,569	11,996	38,435	69.30
41460	41460 RINDGE LNE RESURFCE - 19	200,000	-	200,000	-	-	200,000	0.00
41470	41470 RIVIERA VILLAGE PED & MU	1,500,000	-	1,500,000	-	-	1,500,000	0.00
41480	41480 SOUTH BAY LOCAL TRAVEL N	78,320	-	78,320	-	-	78,320	0.00
41490	41490 TRAFFIC SGNL COMM & NETW	2,130,000	-	2,130,000	-	-	2,130,000	0.00
41500	41500 BOX STREET SIGN REPLACEM	65,000	-	65,000	-	54,762	10,238	84.20
41510	41510 PLANTING OF SEACLIFF BUC	30,000	-	30,000	-	-	30,000	0.00
50150	50150 SANITARY SEWERS FACILITI	500,000	773,436	1,273,436	262,554	(3,536)	1,014,418	20.30
50210	50210 PORTOFINO WAY SEWER PUMP	-	306,813	306,813	2,039,543	(2,011,723)	278,993	9.10
50230	50230 SANITARY SEWER SCADA ALE	-	540,182	540,182	-	-	540,182	0.00

50240	50240 SANITARY SEWER SYSTEM CA	-	1,000,417	1,000,417	-	-	1,000,417	0.00
50260	50260 YACHT CLUB WY SEWER PUMP	-	384,854	384,854	878,052	(849,987)	356,790	7.30
50330	50330 SANITARY SEWERS MANAGEME	800,000	-	800,000	-	-	800,000	0.00
60150	60150 DRY WEATHER BACTERIAL TM	150,000	618,613	768,613	142,079	-	626,534	18.50
60190	60190 WET WEATHER BACTERIAL TM	-	190,197	190,197	-	14,581	175,616	7.70
60260	60260 DRAINAGE IMPROVE PROJ-CO	597,000	671,598	1,268,598	307,490	457,088	504,020	60.30
60270	60270 GREEN STREET IMPROVEMENT	200,000	255,813	455,813	156,523	(156,523)	455,813	0.00
60280	60280 FULTON PLAYFIELD INFILTR	1,697,500	1,710,121	3,407,621	95,519	(94,169)	3,406,271	0.00
60290	60290 GLEN ANDERSON PARK REGIO	391,000	93,450	484,450	85,453	(84,028)	483,024	0.30
70170	70170 RELOCATION OF BOAT LAUNC	650,000	-	650,000	156,715	491,866	1,419	99.80
70350	70350 PIER STRUCTURE REPAIR	-	73,853	73,853	58,083	(57,520)	73,290	0.80
70600	70600 MOLE B DEVELOPMENT	-	2,110,026	2,110,026	-	-	2,110,026	0.00
70610	70610 PIER PARKING STRUCT CRIT	-	2,161,777	2,161,777	43,710	21,790	2,096,277	3.00
70640	70640 PIER RESTROOM IMPROVEMEN	-	575,920	575,920	-	-	575,920	0.00
70720	70720 SPORT FISHING PIER IMPRO	-	-	-	7,866	(7,866)	-	0.00
70760	70760 BASIN 3 MARINA BOAT SLIP	1,466,279	-	1,466,279	-	-	1,466,279	0.00
70770	70770 RB MARINA PARKING LOT PA	-	296,800	296,800	4,950	-	291,850	1.70
70780	70780 REPLACEMENT OF HAND LAUN	-	45,000	45,000	-	-	45,000	0.00
70790	70790 SEASIDE LAGOON	-	7,886,854	7,886,854	173,854	(173,854)	7,886,854	0.00
70800	70800 MOLE D MARQUIS SIGN	-	100,000	100,000	-	-	100,000	0.00
70810	70810 INTER BORADWALK PAVER/CO	-	137,010	137,010	1,323,929	(1,249,100)	62,181	54.60
70820	70820 INTER BOARDWALK-STOREFRO	-	190,001	190,001	58,043	40,810	91,148	52.00
70830	70830 INTER BOARDWALK -SECURIT	-	60,000	60,000	-	-	60,000	0.00
70840	70840 PIER PARKING STRUCTURE S	-	56,594	56,594	31,100	-	25,494	55.00
70850	70850 SEA LEVEL RISE PREPARATI	-	50,000	50,000	-	-	50,000	0.00
70870	70870 PIER SOLID WASTE/RECYCLE	-	225,130	225,130	7,932	(1,300)	218,498	2.90
70890	70890 Improvements to Bus. Dir	-	60,000	60,000	-	-	60,000	0.00
	Expense Total	22,193,771	55,186,087	77,379,858	18,259,755	(8,832,183)	67,952,287	12.20

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED	
10121 GATEWAVE	275,000	0	275,000	.00	.00	275,000.00	.0%	
10122 SKATE PARK MURAL AT P10	75,000	0	75,000	51,981.21	7,197.82	15,820.97	78.9%	
10124 BUS DEPOT TRANSIT CTR MURAL	74,000	0	74,000	.00	.00	74,000.00	.0%	
10125 PUBLIC WORKS BLDG MURAL	125,000	0	125,000	22,500.00	67,500.00	35,000.00	72.0%	
10126 ESPLANADE ART CONCEPT	100,000	0	100,000	.00	.00	100,000.00	.0%	
10128 ART-ESIA	450,000	0	450,000	.00	.00	450,000.00	.0%	
10160 COMPREHENSIVE CITY IDENTITY P	25,110	0	25,110	.00	.00	25,110.00	.0%	
10210 PATH OF HISTORY	43,400	0	43,400	.00	.00	43,400.00	.0%	
10321 DIST 1 DISCRETIONARY INFRASTR	0	78,729	78,729	.00	12,729.38	65,999.53	16.2%	
10322 DIST 2 DISCRETIONARY INFRASTR	-62,447	24,450	-37,997	.00	.00	-37,997.00	.0%	
10323 DIST 3 DISCRETIONARY INFRASTR	0	73,345	73,345	10,344.73	-10,175.00	73,175.27	.2%	
10324 DIST 4 DISCRETIONARY INFRASTR	0	100,000	100,000	.00	.00	100,000.00	.0%	
10325 DIST 5 DISCRETIONARY INFRASTR	0	4,983	4,983	9,658.00	-7,680.00	3,004.91	39.7%	
10330 Banner Sign Program	0	32,120	32,120	.00	.00	32,120.29	.0%	
20120 TRANSIT CENTER PROJECT	0	1,741,391	1,741,391	20,710.27	44,789.73	1,675,890.63	3.8%	
20560 RBTV BROADCAST FACILITY UPGRA	0	412,666	412,666	43,740.00	.00	368,926.38	10.6%	
20610 CIVIC CTR SAFETY/WORKPL HEALT	300,000	79,089	379,089	71,013.42	46,102.67	261,973.32	30.9%	
20670 CITY FUELING STATION REPLACE-	0	542,396	542,396	.00	.00	542,396.00	.0%	
20690 POLICE STATION IMPROVEMENTS	250,000	-248,943	1,057	277.12	.00	779.76	26.2%	
20760 TRANSIT FLEET OPERATIONS CENT	0	251,865	251,865	.00	.00	251,865.39	.0%	
20770 ELECTRIC VEHICLE CHARGING INF	85,000	230,587	315,587	24,570.00	7,853.93	283,162.70	10.3%	
20790 CITY FACILITY HVAC REPLACEMEN	0	130,521	130,521	84,359.81	-17,994.00	64,155.08	50.8%	
20800 CITY FACILITY ROOF REPLACEMEN	150,000	0	150,000	45,300.00	25,000.00	79,700.00	46.9%	
20810 PD SHOOT RANGE UPGRADE FEAS/P	100,000	1,232,450	1,332,450	39,471.00	174,182.44	1,118,796.66	16.0%	
20840 COMM SVCS DEPT RELOCATION ASS	0	256,220	256,220	.00	.00	256,220.00	.0%	
20860 AVIATION GYM IMPROVEMENTS	0	31,387	31,387	19,706.94	.00	11,679.84	62.8%	
20870 BEACH BLUFF PED PATH LIGHT RE	0	214,777	214,777	9,239.81	.00	205,537.35	4.3%	
20880 CITY PARK/FACILITY PRKG LOT R	0	150,000	150,000	10,075.00	.00	139,925.00	6.7%	
20900 VETERANS PARK HISTORIC LIBRAR	0	618,482	618,482	189,658.36	-1,018.20	429,841.84	30.5%	
20910 RBPAC MODERNIZATION	0	572,544	572,544	.00	.00	572,543.63	.0%	
20920 CIVIC CENTER WINDOW/STOREFRON	0	425,698	425,698	.00	.00	425,698.00	.0%	
20930 ARTESIA BLVD PROPERTY ACQUISI	0	10,000	10,000	.00	.00	10,000.00	.0%	
20940 PERRY PARK TEEN CENTER RENOVA	0	133,734	133,734	96,893.21	.00	36,840.39	72.5%	
20960 FIRE DEPARTMENT STN 1 WINDOW	0	125,000	125,000	66,484.76	-8,655.00	67,170.24	46.3%	
20970 FIRE STN&CITY HALL PRK LOT SE	0	222,199	222,199	8,514.00	3,486.00	210,198.86	5.4%	
20980 POLICE DEPT PIER SUB-STATION	0	9,889	9,889	18,336.43	-15,136.47	6,689.14	32.4%	
20990 CIVIC CENTER LANDSCAPE IMPROV	0	133,143	133,143	101,274.57	20,624.98	11,243.91	91.6%	
21000 CITY FACILITY REHAB ASSESSMEN	0	214,700	214,700	.00	.00	214,700.00	.0%	
21010 PW YARD FACILITY/INFRASTR UPGR	0	159,353	159,353	39,892.64	-32,492.64	151,952.55	4.6%	
21030 CIVIC CENTER LANDSCAPE IMPROV	0	4,000	4,000	3,512.51	.00	487.49	87.8%	
21060 CITY STREET LIGHT REPLACEMENT	200,000	0	200,000	.00	.00	200,000.00	.0%	
21070 ELEVATOR REHAB - POLICE DEPT	255,000	0	255,000	.00	.00	255,000.00	.0%	
21080 FIRE STATION 1 & 2 IMPROVEMEN	439,000	-439,000	0	.00	.00	.00	.0%	
21090 VETS PARK SR CNTR RESTROOM &	250,000	0	250,000	160,482.66	.00	89,517.34	64.2%	

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2200	PALLET EXPANSION 2025	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
2200	PALLET EXPANSION 2025	0	768,753	768,753	136,769.88	3,357.12	628,626.00	18.2%
2201	PALLET EXPANSION 2025 - DISTRI	0	800,000	800,000	.00	.00	800,000.00	.0%
30330	ALTA VISTA COMMUNITY COMPLEX	90,000	0	90,000	.00	.00	90,000.00	.0%
30730	DOMINGUEZ PARK PLAY EQUIPMENT	0	136,175	136,175	1,241,826.02	-1,104,453.40	-1,197.76	100.9%
30780	DOMINGUEZ DOG PARK IMPROVEMEN	0	74,712	74,712	3,502.93	.00	71,209.47	4.7%
30790	REGIONAL PARK RESTROOM IMPROV	0	42,935	42,935	49,757.76	-30,398.00	23,575.48	45.1%
30800	PLAY SURFACE REPLACEMENTS	85,500	96,330	181,830	383,166.23	-337,642.33	136,306.10	25.0%
30810	POWERPLANT PROPERTY MATTERS	0	0	0	16,853.25	-16,853.25	.00	.0%
30820	GENERAL EATON B PARKETTE IMP	0	25,000	25,000	.00	.00	25,000.00	.0%
30830	COMMUNITY GARDEN INFRASTRUCTU	0	5,230	5,230	.00	.00	5,230.16	.0%
30850	SCE ROW WEST OF PCH LANDSCAPE	0	760,106	760,106	12,842.77	-9,882.50	757,145.39	.4%
30880	SCE ROW NRB BIKE PATH BEAUTIF	0	100,486	100,486	.00	.00	100,485.93	.0%
30900	ANDREWS PARK EXERCISE COURSE	0	100,000	100,000	236.16	.00	99,763.84	.2%
30920	ANDERSON PK SCOUT HOUSE RENOV	0	85,418	85,418	34,494.78	.00	50,922.87	40.4%
30940	ACTION OPPOSE ST EFFRTS LMT L	0	55,081	55,081	8,843.05	.00	46,237.68	16.1%
30950	ALTA VISTA FIELDS IMPROVEMENT	60,000	0	60,000	31,540.00	.00	28,460.00	52.6%
30960	PLAYGROUND SHADE -ANDREWS/DEL	0	77,942	77,942	48,704.41	-48,705.00	77,942.74	.0%
30970	FRANKLIN PK REPAIR/DUAL STRIP	500,000	44,762	544,762	244,004.57	-160,659.44	461,416.43	15.3%
30980	BULLPEN AT PERRY/DOMINGUEZ/AN	0	883	883	.00	.00	883.22	.0%
30990	EQUIPMENT TEENS ALTA VISTA CO	0	21,800	21,800	.00	.00	21,800.00	.0%
31002	PKLEBALL CRT SOUND INSUL- AVI	320,000	0	320,000	.00	.00	320,000.00	.0%
31003	PKLEBALL CRT SOUND INSUL-ALTA	21,875	0	21,875	.00	.00	21,875.00	.0%
31010	Redesign Pond & Clubhouse	400,000	344,874	744,874	70,138.30	-37,676.54	712,411.86	4.4%
31020	REG PARK WALKWAY LIGHTING REP	300,000	0	300,000	.00	33,835.50	266,164.50	11.3%
31030	ITO PARK OPEN SPACE	30,000	0	30,000	.00	.00	30,000.00	.0%
40190	RESIDENTIAL STREET REHAB	3,145,000	2,417,999	5,562,999	227,263.51	-159,440.06	5,495,175.86	1.2%
40399	CITYWIDE CURB RAMP IMPROVEMEN	114,344	72,714	187,058	35,377.30	-20,366.30	172,046.80	8.0%
40470	TRAFFIC CALMING PROJECT	50,000	978,190	1,028,190	175,401.37	83,970.98	768,817.38	25.2%
40510	BICYCLE TRANSP PLAN IMPLEMENT	85,000	124,680	209,680	659,915.35	-525,696.85	75,461.64	64.0%
40780	ARTESIA/AVIATION NB RT TURN L	100,000	1,465,496	1,565,496	370,436.77	-41,482.08	1,236,541.11	21.0%
40800	PCH STUDY RECOMMENDATIONS	0	2,037,111	2,037,111	.00	.00	2,037,110.55	.0%
40880	KINGSDALE RESURFACING-182ND G	0	1,852,119	1,852,119	28,278.50	1,125.50	1,822,714.60	1.6%
40940	BIKE PLAN GRANT-BERYL ST BIKE	0	12,655	12,655	124,174.38	-124,174.38	12,654.62	.0%
40941	BIKE PLAN GRANT-N CATALINA BI	0	38,023	38,023	376,347.41	-376,347.41	38,022.59	.0%
40942	BIKE PLAN GRANT-S CATALINA/I	0	4,096	4,096	40,543.83	-40,543.83	4,096.17	.0%
40943	BIKE PLAN GRANT-LILIENTHAL BI	0	25,924	25,924	188,378.49	-188,378.49	25,924.49	.0%
40944	BIKE PLAN GRANT-TORR BLVD BIK	0	19,801	19,801	75,857.32	-75,857.32	19,800.89	.0%
40945	BIKE PLAN GRANT-CITYWIDE BIKE	0	78,302	78,302	775,037.52	-775,037.52	78,302.48	.0%
40960	INGLEWOOD AT MBB SB RT TURN L	0	2,541,188	2,541,188	342,959.34	77,192.55	2,121,036.33	16.5%
41080	ARTESIA BLVD IMPROVEMENTS PHA	0	159,858	159,858	.00	159,858.00	.00	100.0%
41090	GRANT AVE SIGNAL IMPROVEMENTS	0	134,218	134,218	39,957.77	-56,254.79	150,515.41	-12.1%
41110	MEDIAN RENO-PV BLVD/PROSPECT/	0	208,810	208,810	.00	.00	208,809.90	.0%
41140	CITYWIDE SLURRY SEAL PROGRAM	756,582	399,796	1,156,378	471,658.34	-240,059.17	924,779.24	20.0%
41150	KINGSDALE AVE WIDENING	0	795,612	795,612	6,827.37	.00	788,784.25	.9%

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41160	MANHATTAN BCH BLVD RESURFACING	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
41160	MANHATTAN BCH BLVD RESURFACIN	0	1,054,407	1,054,407	2,477,185.74	-2,182,402.71	759,623.55	28.0%
41180	CITYWIDE STRIPING	150,000	341,730	491,730	214,507.35	185,492.65	91,730.19	81.3%
41190	ARTESIA RESURF-HARPER TO HAWT	0	360,000	360,000	.00	.00	360,000.00	.0%
41200	CITYWIDE TRAFFIC SIGNAL UPGRA	300,000	82,755	382,755	128,787.39	-31,081.03	285,048.51	25.5%
41230	TORR BLVD RESURF-PCH TO PROSP	0	277,289	277,289	318,966.82	-40,395.31	-1,282.60	100.5%
41240	ANITA/HERONDO & PCH WB RT TUR	0	2,181,412	2,181,412	560,440.38	-141,163.57	1,762,135.34	19.2%
41250	NRB BIKEWAY EXT-FELTON TO ING	0	999,277	999,277	2,959.84	-12,010.00	1,008,326.77	-.9%
41260	NRB BIKEWAY EXT-INGLEWOOD DES	0	242,845	242,845	61,058.63	179,786.70	2,000.00	99.2%
41270	SIDEWALK IMPROVEMENTS & REPAI	350,000	92,295	442,295	28,674.00	.00	413,620.64	6.5%
41280	TRAFFIC SIGNAL COMM & NETWORK	0	1,748,400	1,748,400	654,702.91	-502,463.81	1,596,160.90	8.7%
41290	DOW/VAIL/JOHNSTON BICYCLE LAN	0	143,500	143,500	.00	.00	143,500.00	.0%
41300	RESIDENTIAL ST RECONST - DEF	0	749,999	749,999	.00	.00	749,999.28	.0%
41310	RIVIERA VILLAGE SIDEWALK PAVE	0	509,088	509,088	501,279.00	.00	7,808.52	98.5%
41330	ARTESIA INTERSECTION SAFETY I	0	786,298	786,298	600.00	785,698.00	.08	100.0%
41370	ALLEYWAY RESURFACING WITH PCI	0	565,000	565,000	.00	.00	565,000.00	.0%
41380	AVENUE I RESURFACING	0	40,701	40,701	10,993.03	-10,993.03	40,700.97	.0%
41390	GRDN BEAUTIFICAT SE INGLEWOOD	0	175,000	175,000	22,544.61	22,776.37	129,679.02	25.9%
41400	REPAINTING KING HARBOR GATEWA	0	74,000	74,000	.00	.00	74,000.00	.0%
41410	PAVE EMERALD BTWN JUANITA TO	-58,692	252,780	194,088	.00	.00	194,088.00	.0%
41430	ADV TRAFFIC SGNL SYSTM - AVIA	80,000	0	80,000	.00	.00	80,000.00	.0%
41440	AVIATION RESURFACE - ARTESIA/	1,600,000	-500,000	1,100,000	.00	.00	1,100,000.00	.0%
41450	PEDESTRIAN ENHNCEMNTS ON AVIA	125,000	0	125,000	74,568.89	11,996.11	38,435.00	69.3%
41460	RINDGE LNE RESURFCE - 190TH/A	200,000	0	200,000	.00	.00	200,000.00	.0%
41470	RIVIERA VILLAGE PED & MULTI M	1,500,000	0	1,500,000	.00	.00	1,500,000.00	.0%
41480	SOUTH BAY LOCAL TRAVEL NETWOR	78,320	0	78,320	.00	.00	78,320.00	.0%
41490	TRAFFIC SGNL COMM & NETWRK SY	2,130,000	0	2,130,000	.00	.00	2,130,000.00	.0%
41500	BOX STREET SIGN REPLACEMENT	65,000	0	65,000	.00	54,761.76	10,238.24	84.2%
41510	PLANTING OF SEACLIFF BUCKWHEA	30,000	0	30,000	.00	.00	30,000.00	.0%
50150	SANITARY SEWERS FACILITIES RE	500,000	773,436	1,273,436	262,553.88	-3,535.91	1,014,417.85	20.3%
50210	PORTOFINO WAY SEWER PUMP STAT	0	306,813	306,813	2,039,543.08	-2,011,723.24	278,992.97	9.1%
50230	SANITARY SEWER SCADA ALERT SY	0	540,182	540,182	.00	.00	540,182.00	.0%
50240	SANITARY SEWER SYSTEM CAMERA	0	1,000,417	1,000,417	.00	.00	1,000,416.94	.0%
50260	YACHT CLUB WY SEWER PUMP STA	0	384,854	384,854	878,051.76	-849,987.20	356,789.88	7.3%
50330	SANITARY SEWERS MANAGEMENT PL	800,000	0	800,000	.00	.00	800,000.00	.0%
60150	DRY WEATHER BACTERIAL TMDL IM	150,000	618,613	768,613	142,079.00	.00	626,534.00	18.5%
60190	WET WEATHER BACTERIAL TMDL IM	0	190,197	190,197	.00	.00	190,197.00	.0%
60260	DRAINAGE IMPROVE PROJ-CONSTRU	597,000	671,598	1,268,598	307,489.88	-89,911.65	1,051,019.77	17.2%
60270	GREEN STREET IMPROVEMENTS	200,000	255,813	455,813	156,522.50	-156,522.50	455,812.93	.0%
60280	FULTON PLAYFIELD INFILTRATION	1,697,500	1,710,121	3,407,621	95,519.08	-94,168.90	3,406,271.10	.0%
60290	GLEN ANDERSON PARK REGION STO	391,000	93,450	484,450	85,453.42	-84,027.50	483,024.41	.3%
70170	RELOCATION OF BOAT LAUNCH	650,000	0	650,000	156,715.36	491,865.66	1,418.98	99.8%
70350	PIER STRUCTURE REPAIR	0	73,853	73,853	58,083.00	-57,520.00	73,289.83	.8%
70600	MOLE B DEVELOPMENT	0	2,110,026	2,110,026	.00	.00	2,110,026.00	.0%
70610	PIER PARKING STRUCT CRITICAL	0	2,161,777	2,161,777	43,710.00	21,790.00	2,096,276.55	3.0%

CITY OF REDONDO BEACH

YEAR-TO-DATE BUDGET REPORT

FOR 2025 11

70640	PIER RESTROOM IMPROVEMENTS	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
70640	PIER RESTROOM IMPROVEMENTS	0	575,920	575,920	.00	.00	575,920.40	.0%
70720	SPORT FISHING PIER IMPROVEMEN	0	0	0	7,866.00	-7,866.00	.00	.0%
70760	BASIN 3 MARINA BOAT SLIP I	1,466,279	0	1,466,279	.00	.00	1,466,279.00	.0%
70770	RB MARINA PARKING LOT PAY STA	0	296,800	296,800	4,950.30	.00	291,849.70	1.7%
70780	REPLACEMENT OF HAND LAUNCH DO	0	45,000	45,000	.00	.00	45,000.00	.0%
70790	SEASIDE LAGOON	0	7,886,854	7,886,854	173,853.63	-173,853.63	7,886,854.05	.0%
70800	MOLE D MARQUIS SIGN	0	100,000	100,000	.00	.00	100,000.00	.0%
70810	INTER BORADWALK PAVER/COLOR C	0	137,010	137,010	1,323,929.03	-1,249,100.00	62,180.97	54.6%
70820	INTER BOARDWALK-STOREFRONT IM	0	190,001	190,001	58,042.61	40,810.07	91,148.32	52.0%
70830	INTER BOARDWALK -SECURITY CAM	0	60,000	60,000	.00	.00	60,000.00	.0%
70840	PIER PARKING STRUCTURE SECURI	0	56,594	56,594	31,100.22	.00	25,493.81	55.0%
70850	SEA LEVEL RISE PREPARATION MS	0	50,000	50,000	.00	.00	50,000.00	.0%
70870	PIER SOLID WASTE/RECYCLE/ORGA	0	225,130	225,130	7,932.38	-1,300.00	218,497.62	2.9%
70890	Improvements to Bus. Director	0	60,000	60,000	.00	.00	60,000.00	.0%
GRAND TOTAL		22,193,771	55,186,087	77,379,858	18,259,754.85	-9,599,302.04	68,719,405.18	11.2%

** END OF REPORT - Generated by Erin Smith **