Agenda
CITY OF MANHATTAN BEACH
Meeting of the Finance Subcommittee
August 6, 2026 – 11:30 AM
PD/Fire Community Room
400/420 15th Street
Manhattan Beach, CA 90266

A. PUBLIC COMMENTS (3 MINUTES PER PERSON)

Speakers may provide public comments on any matter that is within the subject matter jurisdiction of the Finance Subcommittee, including items on the agenda. The Chair may determine whether an item is within the subject matter jurisdiction of the Finance Subcommittee. While all comments are welcome, the Brown Act does not allow the Finance Subcommittee to take action on any item not on the agenda.

B. CONSENT CALENDAR (APPROVE)

1. Approval of Minutes from December 18, 2025, Finance Subcommittee Meeting
Recommended Action: Approve

C. GENERAL BUSINESS

2. Annual Review of Investment Policy
Recommended Action: Approve

D. INFORMATIONAL ITEMS

This section is for items that do not require Finance Subcommittee action.

3. Investment Portfolio for the Month Ending May 31, 2026
Information Item Only

4. Preliminary Month-End Financial Reports as of May 31, 2026
Information Item Only

5. **Fiscal Year 2025-2026 Monthly Schedule of Transient Occupancy Tax, Lease Payments, and Miscellaneous Accounts Receivable Items**
   Information Item Only

6. **October 2025 through March 2026 Bad Debt Write-Offs for Miscellaneous Accounts Receivables, Utility Billing and Ambulance Transports Referred to Collections**
   Information Item Only

E. DIRECTOR UPDATES

F. ADJOURNMENT

Finance Subcommittee (FSC) Meeting Draft Action Minutes

Meeting Date:	December 18, 2025, 9:00 a.m.
Location:	Police/Fire Community Room
Recording Secretary:	John Albi
In Attendance:	Tim Lilligren, Treasurer David Lesser, Mayor Joe Franklin, Mayor Pro Tem Talyn Mirzakhanian, City Manager Libby Bretthauer, Finance Director Julie Bondarchuk, Financial Controller Emy-Rose Hanna, Financial Services Manager Toni Page, Revenue Services Supervisor Amira Khodari, Accounting Supervisor Marcelo Serrano, Grants & Financial Analyst John Albi, Management Analyst
Called to Order:	9:03 a.m. by Treasurer Tim Lilligren

Agenda Item – Public Comments

None

Agenda Item #1- Approval of Minutes from November 6, 2025, Finance Subcommittee Meeting

The FSC approved the minutes of the November 6, 2025, meeting.

Agenda Item #2 – Presentation of Development Impact Fee Nexus Study

Department Heads, as well as Fire Marshals Shin and Gomez, were present. The Harris & Associates Project Manager gave a comprehensive report and PowerPoint presentation. Due to the material's complexity and density, the Finance Subcommittee recommended a City Council Study Session before presenting it to the full City Council for approval.

Agenda Item #3 – Presentation of Fiscal Year 2024-2025 Draft Annual Comprehensive Financial Report (ACFR)

LSL consultant Christian Townes presented the draft ACFR and audit results. The City received an unmodified opinion on the FY 2024-2025 financial statements, which is the best possible outcome.

Agenda Item #4 – Recording of Non-Cash Accounting Related Transactions

The Finance Subcommittee received and filed the report. Staff will create non-budgetary revenue and expenditure accounts to record non-cash financial transactions. This aligns with industry best practices, reduces the number of manual entries required at year-end, and provides more clarity for staff and auditors.

Agenda Item #5 – CalPERS Update as of FY 2024-2025
The Finance Subcommittee received the CalPERS update for FY 2025. Unfunded accrued liability is estimated to decrease from $31.9 million to $15 million due to preliminary investment returns of 11.6%.

Agenda Item #6 – New Information Item: Active Grants Report
The Finance Subcommittee received the report.

Agenda Item #7 – Investment Portfolio for the Month Ending October 31, 2025
Information Item only

Agenda Item #8 – Month-End Financial Reports as of October 31, 2025
Information Item only

Agenda Item #9 – Fiscal Year 2025-2026 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables
Information Item Only

Adjournment
The meeting adjourned at 12:15 p.m.

CITY OF MANHATTAN BEACH
FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

FROM: Libby Bretthauer, Finance Director

SUBJECT: Annual Review of City Investment Policy

DATE: August 6, 2026

RECOMMENDATION:
Staff recommends that the Finance Subcommittee approve the FY 2026-2027 Investment Policy.

FISCAL IMPLICATION:
There are no immediate fiscal implications associated with the recommended action.

BACKGROUND:
The City's adopted Financial Policies state that the City Council shall annually review, and modify as appropriate, the City's Investment Policy. The Finance Subcommittee reviews and approves the policy prior to City Council review and adoption.

DISCUSSION:
City staff reviewed the City's current Investment Policy and conferred with our investment brokers on the need for potential changes based on recent legislation and changing market conditions. Furthermore, Investment Policy Certification program guidelines issued by the California Municipal Treasurers Association (CMTA), California Debt and Investment Advisory Commission (CDIAC) were reviewed and are incorporated as appropriate.

The City's Investment Policy was last certified by CMTA in FY 2021-2022. This Investment Policy Certification recognizes and validates that the City of Manhattan Beach's Investment Policy adheres with the State of California Government Code and meets the program requirements within 18 different topics areas deemed to be best practices for investment policies. Those topics include:

- Scope
- Prudence
- Objective
- Delegation of Authority

- Ethics and Conflicts of Interest
- Authorized Financial Dealers and Institutions
- Authorized and Suitable Investments
- Review of Investment Portfolio
- Investment Pools/Mutual Funds
- Collateralization
- Safekeeping and Custody
- Diversification
- Maximum Maturities
- Internal Controls
- Performance Standards
- Reporting
- Investment Policy Adoption
- Glossary

Since the last certification in FY 2021-2022, no substantive changes to the Investment Policy have been necessary. For FY 2026-2027, recent changes in the State Government Code have prompted the following revisions in *Section 9. Investment Instruments*. These changes are identified in the attached red-line version of the Policy:

1. Commercial Paper updated to reflect change in State Code;
2. Medium-Term Notes updated to reflect a higher portfolio maximum (30% from the current 20%) in State Code, eliminated restriction by sector, and updated ratings minimum language to reflect State Code;
3. Negotiable Certificates of Deposit updated to remove the unnecessary ratings minimum statement and reflect State Code;
4. Money Market Mutual Funds updated criteria to reflect State Code; and
5. State Local Agency Investment Fund (LAIF) section updated to apply to all State and County Investment Pools allowable in the State Code.

Additionally, *Attachment A: Allowable Investment Instruments Per State Government Code* was updated per CDIAC's Local Agency Investment Guidelines Update for 2026.

Proposed Changes #1-4 above align with the City's current practices. Regarding #5, authorizing participation in County Investment Pools would enhance the City's investment flexibility and yield potential without compromising portfolio safety or liquidity. Staff requests that the Finance Subcommittee review and approve the proposed changes to the Policy and authorize staff to submit the Policy to the full City Council for approval on August 18, 2026.

Attachments:
1. Investment Policy for FY 2026-2027 (Red-line)
2. Investment Policy for FY 2026-2027 (Clean)

CITY OF MANHATTAN BEACH
INVESTMENT POLICY
Revised July 2026 ~~Adopted August 19, 2025~~

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1. Policy

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment process. The initial step toward a prudent investment policy is to organize and formalize investment-related activities. Related activities which comprise good cash management include accurate cash projection, the expeditious collection of revenue, the control of disbursements, cost-effective banking relations, and short-term borrowing programs which coordinate working capital requirements and investment opportunity. In concert with these requirements are the many facets of an appropriate and secure short-term investment program.

2. Scope

It is intended that this policy cover all short-term operating funds and investment activities under the direct authority of the City. These funds are described in the City's annual financial report and include:

- General Fund
- Special Revenue Funds
- Capital Projects Funds
- Enterprise Funds
- Internal Service Funds
- Fiduciary Funds

This investment policy does not apply to Bond Proceeds or Deferred Compensation Funds. California Government Code Section 5922(d) authorizes bond, certificates of participation notes and other debt issue proceeds to be invested in accordance with the related offering documentation. These Code Sections recognize the unique needs and objectives of such proceeds. Likewise, Deferred Compensation Plans are covered under California Government Code.

3. Objectives

A. Safety: Safety of principal is the foremost objective of the City, followed by liquidity and yield. Each investment transaction shall seek to first ensure that capital losses are avoided, whether from securities defaults or erosion of market value.

Investment decisions should not incur unreasonable credit or market risks in order to obtain current investment income.

Credit risk, defined as the risk of loss due to failure of the issuer of a security, shall be mitigated by investing in only very safe securities and by diversifying the investment portfolio so that the failure of any one issuer would not unduly harm the City's cash flow.

Market risk, defined as the risk of market value fluctuations due to overall changes in the general level of interest rates, shall be mitigated by structuring the portfolio so that securities mature at the same time that major cash outflows occur, thus eliminating the need to sell securities prior to their maturity. It shall also be mitigated by prohibiting the taking of short positions (selling securities that the City does not own). It is explicitly recognized herein, however, that in a diversified portfolio occasional measured losses are inevitable and must be considered within the context of overall investment return.

B. Liquidity: The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements, which might be reasonably anticipated. This need for investment liquidity may be tempered to the extent that the City is able to issue short-term notes to meet its operating requirements, if beneficial.

C. Return on Investments: The investment portfolio shall be managed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the City's investment risk constraints and cash flow requirements, and state and local law, ordinances or resolutions that restrict the placement of short-term funds.

D. While the City will not make investments for the purpose of trading or speculation as the dominant criterion, the Treasurer and Finance Director shall seek to enhance total portfolio return by means of ongoing portfolio management. The prohibition of speculative investments precludes investments primarily directed at gains or profits from conjectural fluctuations in market prices.

4. Prudence

The City adheres to the guidance provided by the "prudent investor standard" in the context of managing its overall portfolio. Persons authorized to make investment decisions on behalf of the City are trustees and therefore fiduciaries subject to the prudent investor standard which states, "When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those

matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency".

All participants in the investment process shall act responsibly as custodians of the public trust. The Treasurer and City Staff shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. Nevertheless, in a diversified portfolio, it must be recognized that occasional measured losses are inevitable, and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented.

By exercising their authority with due diligence and prudence, and in accordance with the City of Manhattan Beach Investment Policy, the Treasurer and City Staff will not be held personally liable for any individual investment losses or for total portfolio losses.

5. Delegation of Authority

Pursuant to the California Government Code 53607, the legislative body (City Council) may invest the City's funds or delegate that responsibility to the City Treasurer, who assumes full responsibility for all investment transactions and ensures a monthly report of those transactions is provided to the City Council until the delegation is revoked or expired. The City Council may renew the delegation of authority each year.

The City Treasurer shall establish a system of controls with the Finance Director to regulate the activities of City officials and their procedures, in the event circumstances require timely action and the City Treasurer is not present or able to carry out his/her duties as Treasurer.

6. Ethics and Conflicts of Interest

The Treasurer and City Staff shall refrain from personal business activity that could conflict with proper execution and management of the policy and the investment program, or which could impair their ability to make impartial decisions. The Treasurer and City Staff involved with investments must provide a public disclosure document annually to the City Clerk's Office through a Statement of Economic Interests - Form 700 pursuant to the City's Conflict of Interest Code. Furthermore, these investment officials must refrain from undertaking personal investment transactions with the same individual(s) employed by the financial institution with whom business is conducted on behalf of the City, and they shall further disclose to the City Clerk's Office any large personal financial/investment positions that could be related to the performance of the City.

7. Finance Subcommittee

The City Council will appoint a Finance Subcommittee for the purpose of overseeing the implementation of the City's investment program and assuring it is consistent with the investment policy as approved by the City Council. The Finance Subcommittee shall consist of the City Treasurer as Chairperson and two members of the City Council and shall meet at least quarterly to determine general strategies and to monitor results. The Finance Subcommittee shall include in its deliberations such topics as: economic outlook, portfolio diversification and maturity structure, potential risks to the City's funds, approval of authorized financial institutions, and the target rate of return on the investment portfolio. Written investment procedures must be approved by the Finance Subcommittee. Professional and technical advisory support for the Finance Subcommittee shall be provided by the City Treasurer, City Manager and Finance Director.

8. Reporting

The Finance Director shall prepare a monthly investment report and submit to the City Manager, the City Council and the City Treasurer. Schedules of the monthly report shall itemize the month's investment purchases, sales and maturities and indicate their effect on portfolio value; itemize all investments and deposits in the portfolio by investment or deposit category, providing essential identifying characteristics for each investment or deposit; indicate the percentage of the portfolio represented by each investment and by each investment category; show all par values, market values and costs at time of purchase, together with each item's coupon or discount rate and current earning rate; show the average earning rate for the portfolio; indicate distribution of the portfolio by maturity category and provide other relevant detail to accomplish disclosure of investment activity and portfolio status.

9. Investment Instruments

General guidelines that the City should follow in managing its investments are as follows:

- No investment will be purchased ~~which~~ that matures more than five years from the date of settlement without approval by the City Council at least three months prior. Purchases with a forward settlement date exceeding 45 days from the time of investment are prohibited.
- Maturities of individual investments shall be diversified, attempting to match cash flow requirements where possible.
- The use of callable securities is permitted within the investment classes listed.

To reduce overall portfolio risk while attempting to attain market value rates of return consistent with the primary objectives of safety and availability of funds, investments shall be diversified across types of investments, maturities of those investments, and institutions in which those investments are made. Generally, the portfolio is to be invested in U.S. Treasury and Federal Agency securities with a modest addition of Bankers Acceptances (BA's) and Certificates of Deposit (CD's), and high-grade Medium-Term Corporate Notes.

Permitted Investments per City Policy

Investments shall be made only in those instruments specifically authorized by California State laws (section 53600-53609). The City's specific permitted investment guidelines are listed below. **These are in addition to, and must be used in conjunction with, the State of California statutes applicable to Municipal Investments (see Attachment A).** It should be noted that in some cases the City's permitted investments are more restrictive than the State guidelines.

Permitted Instruments	City Policies/Limitations
State ~~(LAIF)~~ or County Investment Pools	**Dollar Maximum:** LAIF limited to $75 million; Other Investment Pools Unlimited ~~(State limit)~~ **Portfolio Maximum:** 50% (City limit, unless authorized by Finance Subcommittee – see below)
Federally Insured Banks & Thrifts/Time Deposits	**Dollar Maximum:** Amount insured, including accrued interest **Term Maximum:** 5 Years
U.S. Treasuries	**Dollar Maximum:** None **Term Maximum:** 5 Years
Government Sponsored Enterprises* (US Agencies)	**Term Maximum:** 5 Years **Portfolio Maximum:** 60%; 33-1/3% per issuer
Bankers Acceptances	**Term Maximum:** 180 Days **Portfolio Maximum:** 20%; 5% per issuer
Commercial Paper	**Term Maximum:** 397~~270~~ Days **Portfolio Maximum:** 15%; 5% per issuer (including Medium-Term Notes) **Ratings Minimum:** Highest letter and number rating by an NRSRO
Medium-Term Notes	**Term Maximum:** 5 Years **Portfolio Maximum:** 30%~~20%; 10% per sector~~; 5% per issuer (including Commercial paper)

	Ratings Minimum: Domestic corporations rated "A" or its equivalent or better by an NRSRO ~~Aaa to A1 (Moody's) or AAA to A+ (Standard and Poor's)~~ **Make Whole Call:** Only when the MTN is purchased at a discount (i.e. yield-to-maturity exceeds coupon) or par
Negotiable Certificates of Deposit	**Term Maximum:** 5 Years **Portfolio Maximum:** 20%; lesser of 5% or $1 million per issuer ~~**Ratings Minimum:** Aaa to A1 (Moody's) or AAA to A+ (Standard and Poor's) above FDIC Insurance Limit~~
Repurchase Agreements	**Term Maximum:** 1 Year **Portfolio Maximum:** 20% A Master Repurchase Agreement must be signed with the bank or dealer. (See Collateralization section below.)
Money Market Mutual Funds	**Portfolio Maximum:** 20%; 5% per issuer. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of $500 million.~~Issuer must be institutional government money market mutual fund that abides by SEC regulations and have assets under management in excess of $500+ million.~~

**Federal National Mortgage Association (FNMA); Federal Home Loan Mortgage Corporation (FHLMC); Federal Home Loan Bank (FHLB); Federal Farm Credit Bank (FFCB); Federal Agricultural Mortgage Corp (FAMC); Tennessee Valley Authority (TVA); and any other U.S. Federal agency or instrumentality.*

State and County Investment Pools~~State Local Agency Investment Fund (LAIF)~~

The City's policy with regard to Investment Pools~~LAIF~~ is that no more than 50% of the investment portfolio may be deposited in Investment Pools~~LAIF~~ at any time (as calculated at month-~~-~~end). Recognizing that Investment Pools are~~LAIF is~~ often the preferred depository for liquid funds, and in-flows during certain cash positive months results in higher ~~LAIF~~Pool balances, allowances may need to be made for short term holdings in Pools~~LAIF~~ that exceed 50%. As a result, in the

event that Investment Pool balances ~~LAIF~~ reach~~es~~ the 50% threshold at any given month end, the portfolio must be reduced to the 50% level by the end of the next monthly reporting period.

When circumstances warrant, the City Treasurer may at his/her sole discretion permit the ~~LAIF~~ balances in Investment Pools to exceed 50% of the portfolio for more than the one month period when market conditions make Pools~~LAIF~~ the preferred deposit for liquid-to-short-~~-~~term investment of City funds. The City Treasurer will provide written notification to the Subcommittee if Investment Pools~~LAIF~~ exceed~~s~~ 50% for more than 30 days.

Investments Not Permitted per City Policy

Certain investments are prohibited by Government Code section 53601.6, including inverse floaters, range notes, mortgage-derived interest-only strips and securities that result in zero interest accrual if held to maturity (except for money market funds). Besides investments prohibited by statute, this policy also disallows investment in the following due to a higher perceived risk:

- Asset Backed Securities
- State Obligations, including for California and the other 49 states
- Municipal Obligations, including for the City of Manhattan Beach and other local agencies
- Mortgage Pass-Through Securities
- Reverse Repurchase Agreements

10. Review of Investment Portfolio

The securities held by the City must be in compliance with Section 9. Investment Instruments at the time of purchase. Because some securities may not comply with Section 9. Investment Instruments subsequent to the date of purchase, the Treasurer and City Staff will review the portfolio annually as part of fiscal year-end procedures to identify those securities that do not comply. A subsequent change in rating status does not necessarily force the sale or disposition of the investment. In the event that a security has been downgraded or otherwise found to be noncompliant, the Treasurer and City Staff will assess the risk exposure, make a decision on the course of action, and advise the Finance Subcommittee.

11. Diversification

The City will diversify its investments by security type and institution to avoid incurring unreasonable and avoidable risks associated with concentrating investments in specific security

types, maturity segments, or in individual financial institutions. Specific limitations are identified in Section 9. Investment Instruments.

12. Maximum Maturities

Maximum maturities identified in the chart of Permitted Investments refer to the total remaining term from settlement date, which may differ from the original term at time of issue.

To the extent possible, the City attempts to match its investments with anticipated cash flow requirements. The City will not directly invest in securities maturing more than five years from the date of purchase. The Treasurer may temporarily exceed this guideline when repositioning the portfolio to match a specific cash flow need, provided that the City Council has given approval at least three months prior to purchasing any investment maturing more than five years from the date of purchase.

13. Relationships with Financial Institutions

A. The City may only purchase statutorily authorized investments, not purchased directly from the issuer, but from either an institution licensed by the state as a broker/dealer, from a national or state chartered bank, from a federal or state savings institution, from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, or a member of a securities exchange.

B. Financial institutions with which the City conducts investment activities must agree in writing to undertake reasonable efforts to prevent illegal and/or imprudent transactions involving City funds. Should it come to the attention of the Finance Director that City funds have been involved in illegal and/or imprudent transactions, it will be reported to the City Council along with options for dealing with the situation.

All security dealers who wish to engage in transactions with the City must meet the City's requirements for reliability and safety.

C. To ensure yields consistent with this policy and to provide for the objective investment of City funds, the City's investment procedures shall be designed to include transactions with several firms that compete directly for public business, and to encourage competitive bidding on transactions. Such bids and offers shall be made available upon request to the Finance Subcommittee and the City Manager.

D. The City shall utilize a minimum of two financial institutions deemed eligible by the Finance Subcommittee to place all investment purchases. Based on a periodic evaluation, securities dealers, banks and other financial institutions will be dropped or continued on the eligibility list. The following criteria will be used in the evaluation:

1. Prompt and accurate confirmation of transactions
2. Efficient securities delivery
3. Accurate market information account servicing

In order to assist in identifying "qualified financial institutions," the Finance Director shall forward copies of the City's investment policy to those financial institutions with which the City is interested in doing business and require written acknowledgement of the Policy.

All qualified financial dealers must supply the City with the following:

- Annual audited financial statements
- Proof of Financial Industry Regulatory Authority (FINRA) certification
- Trading Resolution
- Proof of State of California registration
- Completed Broker/Dealer Questionnaire
- Certification of having read the City's policy

The City will maintain an authorized agreement with at least one eligible broker who is associated with an institutional (versus retail) division of a primary brokerage firm.

An annual review of the financial condition and registrations of qualified bidders will be conducted by the Treasurer (or Finance Director). A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the City invests.

14. Investment Pools/Money Market Mutual Funds

A thorough investigation of the investment pool and/or money market mutual fund is required prior to investing and on a continual basis thereafter to evaluate the suitability and risks of the pool. The investigation will, at a minimum, obtain the general information:

- A description of eligible investment securities, and a written statement of investment policy and objectives;
- A description of interest calculations and how they are distributed, and how gains and losses are treated;

- A description of how the securities are safeguarded (including the settlement processes) and how often the securities are priced and the program audited;
- A description of who may invest in the program, how often, and what size deposits and withdrawals are allowed;
- A schedule for receiving statements and portfolio listings;
- A description of the utilization and level of reserves, retained earnings or other collateral used by the fund;
- A fee schedule that discloses when and how fees are assessed; and
- Whether the fund is eligible for bond proceeds and/or whether it will accept such proceeds.

15. Collateralization

Collateralization is normally required on two types of investments: certificates of deposit and repurchase agreements. The City does not invest in time deposits or certificates of deposit above the FDIC-insured limit. In order to anticipate market changes and provide a level of security for all funds, the collateralization level for repurchase agreements will be marked-to-market daily to a market valuation of 102% of principal and accrued interest.

16. Safekeeping and Custody

A. All City investments shall have the City of Manhattan Beach as its registered owner, and all interest and principal payments and withdrawals shall indicate the City of Manhattan Beach as the payee.

B. All securities shall be safe kept with a qualified financial institution, contracted by the City as a third-party custodian. All securities shall be acquired by the safekeeping institution on a "delivery-versus-payment" (DVP) basis. In other words, the security must be delivered before City funds are released. The DVP basis for delivery also applies to the delivery and safekeeping of repurchase agreement collateral.

C. Original copies of non-negotiable certificates of deposit and confirming copies of all other investment transactions must be delivered to the City.

17. Internal Control

The Finance Director shall establish a system of internal controls, which shall be documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets,

or imprudent actions by employees and officers of the City. Controls deemed most important include: control of collusion, separation of duties, separating transaction authority from accounting and recordkeeping, custodial safekeeping, clear delegation of authority, specific limitations regarding securities losses and remedial action, written confirmation of telephone transactions, minimizing the number of authorized portfolio managers, documentation of transactions and strategies, and ethical standards.

The Finance Director shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with established policies and procedures.

18. Risk Tolerance

The City recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity.

Portfolio diversification is employed as a way to control risk, as referenced above in paragraph III.D. The Treasurer and City Staff are expected to display prudence in the selection of securities, as a way to minimize default risk. No individual investment transaction shall be undertaken which jeopardizes the total capital position of the overall portfolio.

19. Performance Standards

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and cash flow needs. Investment return becomes a consideration only after the basic requirements of investment safety and liquidity have been met.

The City's investment strategy is passive (buy-and-hold). Given this strategy, the Treasurer and/or Finance Director shall determine whether market yields are being achieved by comparing the total return of the portfolio to the monthly LAIF rate and the 12-month rolling average 2-Year Treasury Constant Maturity rate. However, the reporting of these benchmarks is only to be used as a reference tool and therefore should not imply that the City should add additional risk to the portfolio in order to attain or exceed a benchmark. Benchmarks may change over time based on changes to market conditions or cash flow requirements.

20. Investment Policy Adoption

The policy shall be reviewed annually by the Finance Subcommittee and any modifications made thereto must be approved by the City Council. The City's investment policy shall be adopted annually by the City Council.

The Finance Director shall establish written investment policy procedures for the operation of the investment program consistent with this policy. The procedures should include reference to: safekeeping, master repurchase agreements, wire transfer agreements, banking service contracts and depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the City.

ATTACHMENT A:

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2026)[A] APPLICABLE TO ALL LOCAL AGENCIES[B]

From CDIAC Local Agency Investment Guidelines (Update for 2026)

INVESTMENT TYPE	MAXIMUM MATURITY[C]	MAXIMUM SPECIFIED % OF PORTFOLIO[D]	MINIMUM QUALITY REQUIREMENTS	GOV'T CODE SECTIONS
Local Agency Bonds	5 years	None	None	53601(a)
U.S. Treasury Obligations	5 years	None	None	53601(b)
State Obligations—CA And Others	5 years	None	None	53601(c) 53601(d)
CA Local Agency Obligations	5 years	None	None	53601(e)
U.S Agency Obligations	5 years	None	None	53601(f)
Bankers' Acceptances	180 days	40%[E]	None	53601(g)
Commercial Paper—Non-Pooled Funds[F] (under $100,000,000 of investments)	397 days or less	25%[G]	Highest letter and number rating by an NRSRO[H]	53601(h)
Commercial Paper—Non-Pooled Funds[F] (min. $100,000,000 of investments)	397 days or less	40%[G]	Highest letter and number rating by an NRSRO[H]	53601(h)
Commercial Paper—Pooled Funds[I]	397 days or less	40%[J]	Highest letter and number rating by an NRSRO[H]	53635(a)
Negotiable Certificates of Deposit	5 years	30%[K]	None	53601(i)

Non-negotiable Certificates of Deposit	5 years	None	None	53630 et seq.
Placement Service Deposits	5 years	50%[L]	None	53601.8 and 53635.8
Placement Service Certificates of Deposit	5 years	50%[L]	None	53601.8 and 53635.8
Repurchase Agreements	1 year	None	None	53601(j)
Reverse Repurchase Agreements and Securities Lending Agreements	92 days[M]	20% of the base value of the portfolio	None[N]	53601(j)
Medium-Term Notes[O]	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
Mutual Funds And Money Market Mutual Funds	N/A	20%[P]	Multiple[Q, R]	53601(l) and 53601.6(b)
Collateralized Bank Deposits[S]	5 years	None	None	53630 et seq. and 53601(n)
Mortgage Pass-Through and Asset-Backed Securities[T]	5 years or less[T]	20%	"AA" rating category or its equivalent or better[T]	53601(o)
County Pooled Investment Funds	N/A	None	None	27133
Joint Powers Authority Pool	N/A	None	Multiple[U]	53601(p)
Local Agency Investment Fund (LAIF)	N/A	None	None	16429.1
Voluntary Investment Program Fund[V]	N/A	None	None	16340

Supranational Obligations[W]	5 years or less	30%	"AA" rating category or its equivalent or better	53601(q)
Public Bank Obligations	5 years	None	None	53601(r), 53635(c) and 57603

Table of Notes

A *Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.*

B *Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.*

C *Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five-year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.*

D *Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.*

E *No more than 30% of the agency's money may be in bankers' acceptances of any one commercial bank.*

F *Applies to local agencies, other than counties or a city and county, that are a city, a district, or other local agency that do not pool money in deposits or investments with other local agencies other than local agencies that have the same governing body (non-pooled).*

G *Local agencies, described in footnote F (non-pooled), may invest no more than 10% of their investment assets in the commercial paper and medium-term notes of any single issuer.*

H *Issuing entity must be organized and operating within the U.S. as a general corporation, have assets in excess of $500 million, and have debt other than commercial paper, if any, rated by a NRSRO in a rating category of "A" or its equivalent or higher; or the issuing entity must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a NRSRO.*

I *Includes the City of Los Angeles and agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body (pooled).*

J *Local agencies, described in footnote I (pooled), may invest no more than 10% of their investment assets in the commercial paper of any single issuer.*

K *No more than 30% of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).*

L *Effective January 1, 2020, no more than 50% of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2031, the maximum percentage of the portfolio reverts back to 30%. Investments made pursuant to 53635.8 remain subject to a maximum of 30% of the portfolio.*

M *Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period*

between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.

N *Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state-chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.*

O *"Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."*

P *No more than 10% invested in any one mutual fund. This limitation does not apply to money market mutual funds.*

Q *A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.*

R *A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of $500 million.*

S *Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.*

T *Security types authorized under Section 53601(o) that are issued or guaranteed by an issuer identified in subdivisions (b) or (f), are not subject to the limitations placed on privately issued securities authorized in Section 53601(o)(2)(A)(B).*

U *A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).*

V *Local entities can deposit between $200 million and $10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.*

W *Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less.*

~~Summary of State of California Statutes Applicable to Municipal Investment~~

~~The following investments are authorized by California State Code, Title 5, Division 2, Sections 16340, 16429.1, 53601, 53601.8, 53635, 53635.2, and 53638.~~

~~California Authorized Investments~~	~~Key Limitation Summary*~~
~~Local Agency Bonds~~	~~Portfolio Maximum:~~ None
~~US Treasury Obligations~~	~~Portfolio Maximum:~~ None
~~State Obligations – CA and Others~~	~~Portfolio Maximum:~~ None
~~CA Local Agency Obligations~~	~~Portfolio Maximum:~~ None
~~United States Agency Obligations~~	~~Portfolio Maximum:~~ None
~~Bankers Acceptances~~	~~Portfolio Maximum:~~ 40%; 30% in any one issuer ~~Term Maximum:~~ 180 days
~~Commercial Paper~~	~~Domestic corporation with total assets greater than $500 million~~ ~~Ratings Minimum:~~ A-1 rated commercial paper ~~Portfolio Maximum:~~ 25%; 10% in outstanding CP and medium-term notes of any single issuer ~~Term Maturity:~~ 270 days
~~Negotiable Certificates of Deposit and CD Placement Service~~	~~Nationally or state-chartered bank, a savings association or a federal association, a state of federal credit union, or a state licensed branch of a foreign bank.~~ ~~Portfolio Maximum:~~ 30%
~~Medium Term Corporate Notes~~	~~Domestic corporations rated "A" or better by an NRSRO~~ ~~Portfolio Maximum:~~ 30%
~~Repurchase Agreements~~	~~Maximum Maturity:~~ One Year
~~Reverse Repurchase Agreements~~	~~Security subject to repurchase has been owned & fully paid for at least 30 days prior to sale. Funds received cannot be used to purchase securities with a maturity longer than 92 days.~~

~~**Portfolio Maximum:** 20% of the base value of the portfolio~~
~~**Term Maximum:** 92 days~~

California Authorized Investments	Key Limitation Summary*
Supranational Obligations	Portfolio Maximum: 30% Minimum Rating: "AA" rating category or its equivalent or better
Shares of Beneficial Interest Issued By Diversified Management Companies (Mutual & Money Market Funds)	Portfolio Maximum: 20%; 10% per fund Money Market funds registered with the SEC; attained the highest ranking by not less than two nationally recognized rating organizations; assets in excess of $500 million; investment advisor with not less than five years of experience
Local Agency Investment Fund	Investment Maximum: $50 million
Mortgage pass-through and Asset-Backed Securities	Portfolio Maximum: 20% Minimum Rating: "AA" national rating
Other Obligation Valuation Requirements: Promissory notes secured by first mortgages and first trust deeds which comply with Section 53651.2. With the consent of the treasurer, letters of credit issued by the Federal Home Loan Bank of San Francisco which comply with Section 53651.6.	(a) Eligible securities, except eligible securities of the classes described in subdivisions (m) and (p) of Section 53651, shall have a market value of at least 10 percent in excess of the total amount of all deposits of a depository secured by the eligible securities. (b) Eligible securities of the class described in subdivision (m) of Section 53651 shall have a market value at least 50 percent in excess of the total amount of all deposits of a depository secured by those eligible securities. (c) Eligible securities of the class described in subdivision (p) of Section 53651 shall have a market value of at least 5 percent in excess of the total amount of all deposits of a depository secured by those eligible securities.

California Authorized Investments	Key Limitation Summary*
Moneys held by a trustee or fiscal agent pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements	May be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.
Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest	Securities of the types listed by Section 53651 Market value of at least 110% of underlying security value
Other Code Restrictions & Clarifications	A local agency shall not invest any funds pursuant to this article or pursuant to Article 2 (commencing with Section 53630) in inverse floaters, range notes, or mortgage-derived, interest-only strips. A local agency shall not invest any funds pursuant to this article or pursuant to Article 2 (commencing with Section 53630) in any security that could result in zero interest accrual if held to maturity. No more than 5 percent of the total assets of the investments held by a local agency may be invested in the securities of any one issuer, except the obligations of the United States government, United States government agencies, and United States government-sponsored enterprises. Where this section specifies a percentage limitation for a particular category of investment, that percentage is applicable only at the date of purchase.

Unless otherwise stated, all investments have a five-year maximum maturity limitation.

ATTACHMENT B:

GLOSSARY

AGENCIES: Federal agency securities and/or government-sponsored enterprises, such as Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Farm Credit Bank (FFCB), etc.

BANKERS' ACCEPTANCE (BA): A draft or bill or exchange accepted by a bank or trust company. The accepting institution, as well as the issuer, guarantees payment of the bill.

BROKER: A broker brings buyers and sellers together for a commission paid by the initiator of the transaction or by both sides. In the money market, brokers are active in markets in which banks buy and sell money and in inter-dealer markets.

CERTIFICATES OF DEPOSIT (CD): Time deposits of a bank or savings and loan. They are purchased in various denominations with maturities ranging from 30 to multiple years. The interest is calculated on a 360-day, actual day month basis and is payable monthly.

NEGOTIABLE CERTIFICATES OF DEPOSIT: Unsecured obligations of the financial institution, bank or savings and loan, bought at par value with the promise to pay face value plus accrued interest at maturity. They are high-grade negotiable instruments, paying a higher interest rate than regular certificates of deposit. The primary market issuance is in multiples of $1,000,000, the secondary market usually trades in denominations of $500,000, although smaller lots are occasionally available. As a matter of practice, only the ten largest U.S. banks, where there is a secondary market established for continued liquidity, are considered for investment.

COLLATERAL: Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

COMMERCIAL PAPER: Short-term unsecured promissory note issued by a corporation to raise working capital. These negotiable instruments are purchased at a discount to par value or at par value with interest bearing. Commercial paper is issued by corporations such as IBM, Bank of America, etc.

Local agencies are permitted by State law to invest in commercial paper of "prime" quality of the highest ranking or of the highest letter and numerical ratings as provided by Moody's Investor's

Service, Inc., or Standard and Poor's Corporation. Purchases of eligible commercial paper may not exceed 270 days maturity nor exceed 30% of the local agency's surplus funds.

COUPON: The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.

DEALER: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

DELIVERY VERSUS PAYMENT (DVP): There are two methods of delivery of securities: delivery versus payment and delivery versus receipt (also called free). Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipts is delivery of securities with an exchange of a signed receipt for the securities.

DISCOUNT: The difference between the cost price of a security and its value at maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

DIVERSIFICATION: Dividing investment funds among a variety of securities and issuers offering independent returns.

FEDERAL CREDIT AGENCIES: Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g. S&L's, small business firms, students, farmers, farm cooperatives, and exporters.

FEDERAL FUNDS: Non-interest bearing deposits held by member banks at the Federal Reserve. Also used to denote "immediately available" funds in the clearing sense. "Fed Funds" also used to refer to these funds.

FEDERAL FUNDS RATE: The rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

FEDERAL OPEN MARKET COMMITTEE (FOMC): Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

FEDERAL RESERVE SYSTEM: The central bank of the United States created by Congress and consisting of a seven-member Board of Governors in Washington, D.C., 12 Regional Banks and about 5,700 commercial banks that are members of the system.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures financial institutions' deposits, currently up to $250,000 per account.

FEDERAL HOME LOAN BANKS (FHLB): Government sponsored wholesale banks (12 regional banks), which lend funds and provide correspondent banking services to member commercial banks, thrift institutions, credit unions and insurance companies. The mission of the FHLBs is to liquefy the housing related assets of its members who must purchase stock in their district Bank.

FEDERAL HOME LOAN MORTGAGE CORPORATION (FHLMC): A U.S. Corporation and instrumentality of the U.S. government. Through its purchases of conventional mortgages, it provides liquidity to the mortgage markets, much like FNMA. FHLMC'S Securities are highly liquid and widely accepted. FHLMC assumes and guarantees that all security holders will receive timely payment of principal and interest.

FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA): FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing & Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

GOVERNMENTAL NATIONAL MORTGAGE ASSOCIATION (GNMA or Ginnie Mae): Securities guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by FHA, VA or FMHM mortgages. The term "pass-throughs" is often used to describe Ginnie Maes.

LIQUIDITY: A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

LAIF (Local Agency Investment Fund): A special fund in the California State Treasury which local agencies may use to deposit funds for investment. There is no minimum investment period and

the minimum transaction is $5,000, in multiples of $1,000 above that, with a maximum balance of $75 million for any agency. The City is restricted to a maximum of fifteen transactions per month. It offers high liquidity because deposits can be converted to cash in twenty-four hours and no interest is lost. All interest is distributed to those agencies participating on a proportionate share basis determined by the amounts deposited and the length of time they are deposited. Interest is paid quarterly. The State retains an amount for reasonable costs of making the investments, not to exceed one-quarter of one percent of the earnings.

MAKE WHOLE CALL: A type of call provision on a bond allowing the borrower to pay off remaining debt early. The borrower makes a lump sum payment derived from a formula based on a predetermined spread to an index (typically a Treasury Note), or par value of the bond.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold at a particular point in time.

MASTER REPURCHASE AGREEMENT: A written contract covering all future transactions between the parties to repurchase--reverse agreements that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

MEDIUM-TERM CORPORATE NOTES: Unsecured promissory notes issued by a corporation organized and operating in the United States. These are negotiable instruments and are traded in the secondary market. Medium term corporate notes can be defined as extended maturity commercial paper.

MONEY MARKET MUTUAL FUNDS: Mutual funds that invest exclusively in short-term money market instruments. MMF's seek the preservation of capital as a primary goal while maintaining a high degree of liquidity and providing income representative of the market for short-term investments.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO): A credit rating agency that issues credit ratings that the Securities and Exchange Commission (SEC) permits other financial firms to use for certain regulatory purposes.

PORTFOLIO: Collection of securities held by an investor.

PORTFOLIO MANAGER: City Treasurer or Finance Director.

RATE OF RETURN: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond or the current income return.

REPURCHASE AGREEMENTS (RP OR REPO): A repo or reverse-repo is a short-term investment transaction. Banks buy temporarily idle funds from a customer by selling U.S. Government or other securities with a contractual agreement to repurchase the same securities on a future date. Repurchase agreements are typically for one to ten days in maturity. The customer receives interest from the bank. The interest rate reflects both the prevailing demand for Federal funds and the maturity of the repo. Some banks will execute repurchase agreements for a minimum of $100,000 to $500,000, but most banks have a minimum of $1,000,000. A reverse-repo is exactly what the name implies.

SAFEKEEPING SERVICE: Storage and protection of assets provided by an institution serving as an agent.

SECONDARY MARKET: A market made for the purchase and sale of outstanding issues following the initial distribution.

SECURITIES AND EXCHANGE COMMISSION (SEC): Agency created by Congress to protect investors in securities transactions by administering securities legislation.

SETTLEMENT DATE: The date on which a trade is cleared by delivery of securities against funds. This date may be the same as the trade date or later.

SUPRANATIONAL: Organization formed by a group of countries through an international treaty with specific objectives such as promoting economic development. Examples include International Bank for Reconstruction and Development (IBRD or World Bank), International Finance Corporation (IFC) and InterAmerican Development Bank (IADB).

TENNESSEE VALLEY AUTHORITY (TVA): A U.S. Corporation created in the 1930's, to electrify the Tennessee Valley area; currently a major utility headquartered in Knoxville Tennessee. TVA's securities are highly liquid and are widely accepted.

TRADE DATE: The date on which a transaction is initiated or entered into by the buyer and seller.

U.S. TREASURY BILLS: Issued weekly with maturity dates up to one year. They are issued and traded on a discount basis with interest figured on a 360-day basis, actual number of days. They are issued in amounts of $10,000 and up, in multiples of $5,000. They are a highly liquid security.

U.S. TREASURY NOTES: Initially issued with two- to ten-year maturities. They are actively traded in a large secondary market and are very liquid. The Treasury may issue note issues with a minimum of $1,000, however, the average minimum is $5,000.

YIELD: The current rate of return on an investment security generally expressed as a percentage of the securities current price.

YIELD TO MATURITY: The rate of return to the investor earned from payments of principal and interest, with interest compounded semi-annually at the stated yield as long as the security remains outstanding until the maturity date.

CITY OF MANHATTAN BEACH
INVESTMENT POLICY
Revised July 2026

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1. Policy

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment process. The initial step toward a prudent investment policy is to organize and formalize investment-related activities. Related activities which comprise good cash management include accurate cash projection, the expeditious collection of revenue, the control of disbursements, cost-effective banking relations, and short-term borrowing programs which coordinate working capital requirements and investment opportunity. In concert with these requirements are the many facets of an appropriate and secure short-term investment program.

2. Scope

It is intended that this policy cover all short-term operating funds and investment activities under the direct authority of the City. These funds are described in the City's annual financial report and include:

- General Fund
- Special Revenue Funds
- Capital Projects Funds
- Enterprise Funds
- Internal Service Funds
- Fiduciary Funds

This investment policy does not apply to Bond Proceeds or Deferred Compensation Funds. California Government Code Section 5922(d) authorizes bond, certificates of participation notes and other debt issue proceeds to be invested in accordance with the related offering documentation. These Code Sections recognize the unique needs and objectives of such proceeds. Likewise, Deferred Compensation Plans are covered under California Government Code.

3. Objectives

A. Safety: Safety of principal is the foremost objective of the City, followed by liquidity and yield. Each investment transaction shall seek to first ensure that capital losses are avoided, whether from securities defaults or erosion of market value.

Investment decisions should not incur unreasonable credit or market risks in order to obtain current investment income.

Credit risk, defined as the risk of loss due to failure of the issuer of a security, shall be mitigated by investing in only very safe securities and by diversifying the investment portfolio so that the failure of any one issuer would not unduly harm the City's cash flow.

Market risk, defined as the risk of market value fluctuations due to overall changes in the general level of interest rates, shall be mitigated by structuring the portfolio so that securities mature at the same time that major cash outflows occur, thus eliminating the need to sell securities prior to their maturity. It shall also be mitigated by prohibiting the taking of short positions (selling securities that the City does not own). It is explicitly recognized herein, however, that in a diversified portfolio occasional measured losses are inevitable and must be considered within the context of overall investment return.

B. Liquidity: The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements, which might be reasonably anticipated. This need for investment liquidity may be tempered to the extent that the City is able to issue short-term notes to meet its operating requirements, if beneficial.

C. Return on Investments: The investment portfolio shall be managed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the City's investment risk constraints and cash flow requirements, and state and local law, ordinances or resolutions that restrict the placement of short-term funds.

D. While the City will not make investments for the purpose of trading or speculation as the dominant criterion, the Treasurer and Finance Director shall seek to enhance total portfolio return by means of ongoing portfolio management. The prohibition of speculative investments precludes investments primarily directed at gains or profits from conjectural fluctuations in market prices.

4. Prudence

The City adheres to the guidance provided by the "prudent investor standard" in the context of managing its overall portfolio. Persons authorized to make investment decisions on behalf of the City are trustees and therefore fiduciaries subject to the prudent investor standard which states, "When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those

matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency".

All participants in the investment process shall act responsibly as custodians of the public trust. The Treasurer and City Staff shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. Nevertheless, in a diversified portfolio, it must be recognized that occasional measured losses are inevitable, and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented.

By exercising their authority with due diligence and prudence, and in accordance with the City of Manhattan Beach Investment Policy, the Treasurer and City Staff will not be held personally liable for any individual investment losses or for total portfolio losses.

5. Delegation of Authority

Pursuant to the California Government Code 53607, the legislative body (City Council) may invest the City's funds or delegate that responsibility to the City Treasurer, who assumes full responsibility for all investment transactions and ensures a monthly report of those transactions is provided to the City Council until the delegation is revoked or expired. The City Council may renew the delegation of authority each year.

The City Treasurer shall establish a system of controls with the Finance Director to regulate the activities of City officials and their procedures, in the event circumstances require timely action and the City Treasurer is not present or able to carry out his/her duties as Treasurer.

6. Ethics and Conflicts of Interest

The Treasurer and City Staff shall refrain from personal business activity that could conflict with proper execution and management of the policy and the investment program, or which could impair their ability to make impartial decisions. The Treasurer and City Staff involved with investments must provide a public disclosure document annually to the City Clerk's Office through a Statement of Economic Interests - Form 700 pursuant to the City's Conflict of Interest Code. Furthermore, these investment officials must refrain from undertaking personal investment transactions with the same individual(s) employed by the financial institution with whom business is conducted on behalf of the City, and they shall further disclose to the City Clerk's Office any large personal financial/investment positions that could be related to the performance of the City.

7. Finance Subcommittee

The City Council will appoint a Finance Subcommittee for the purpose of overseeing the implementation of the City's investment program and assuring it is consistent with the investment policy as approved by the City Council. The Finance Subcommittee shall consist of the City Treasurer as Chairperson and two members of the City Council and shall meet at least quarterly to determine general strategies and to monitor results. The Finance Subcommittee shall include in its deliberations such topics as: economic outlook, portfolio diversification and maturity structure, potential risks to the City's funds, approval of authorized financial institutions, and the target rate of return on the investment portfolio. Written investment procedures must be approved by the Finance Subcommittee. Professional and technical advisory support for the Finance Subcommittee shall be provided by the City Treasurer, City Manager and Finance Director.

8. Reporting

The Finance Director shall prepare a monthly investment report and submit to the City Manager, the City Council and the City Treasurer. Schedules of the monthly report shall itemize the month's investment purchases, sales and maturities and indicate their effect on portfolio value; itemize all investments and deposits in the portfolio by investment or deposit category, providing essential identifying characteristics for each investment or deposit; indicate the percentage of the portfolio represented by each investment and by each investment category; show all par values, market values and costs at time of purchase, together with each item's coupon or discount rate and current earning rate; show the average earning rate for the portfolio; indicate distribution of the portfolio by maturity category and provide other relevant detail to accomplish disclosure of investment activity and portfolio status.

9. Investment Instruments

General guidelines that the City should follow in managing its investments are as follows:

- No investment will be purchased that matures more than five years from the date of settlement without approval by the City Council at least three months prior. Purchases with a forward settlement date exceeding 45 days from the time of investment are prohibited.
- Maturities of individual investments shall be diversified, attempting to match cash flow requirements where possible.
- The use of callable securities is permitted within the investment classes listed.

To reduce overall portfolio risk while attempting to attain market value rates of return consistent with the primary objectives of safety and availability of funds, investments shall be diversified across types of investments, maturities of those investments, and institutions in which those investments are made. Generally, the portfolio is to be invested in U.S. Treasury and Federal Agency securities with a modest addition of Bankers Acceptances (BA's) and Certificates of Deposit (CD's), and high-grade Medium-Term Corporate Notes.

Permitted Investments per City Policy

Investments shall be made only in those instruments specifically authorized by California State laws (section 53600-53609). The City's specific permitted investment guidelines are listed below. **These are in addition to, and must be used in conjunction with, the State of California statutes applicable to Municipal Investments (see Attachment A).** It should be noted that in some cases the City's permitted investments are more restrictive than the State guidelines.

Permitted Instruments	City Policies/Limitations
State or County Investment Pools	**Dollar Maximum:** LAIF limited to $75 million; Other Investment Pools Unlimited **Portfolio Maximum:** 50% (City limit, unless authorized by Finance Subcommittee – see below)
Federally Insured Banks & Thrifts/Time Deposits	**Dollar Maximum:** Amount insured, including accrued interest **Term Maximum:** 5 Years
U.S. Treasuries	**Dollar Maximum:** None **Term Maximum:** 5 Years
Government Sponsored Enterprises* (US Agencies)	**Term Maximum:** 5 Years **Portfolio Maximum:** 60%; 33-1/3% per issuer
Bankers Acceptances	**Term Maximum:** 180 Days **Portfolio Maximum:** 20%; 5% per issuer
Commercial Paper	**Term Maximum:** 397 Days **Portfolio Maximum:** 15%; 5% per issuer (including Medium-Term Notes) **Ratings Minimum:** Highest letter and number rating by an NRSRO
Medium-Term Notes	**Term Maximum:** 5 Years **Portfolio Maximum:** 30%; 5% per issuer (including Commercial paper)

	Ratings Minimum: Domestic corporations rated "A" or its equivalent or better by an NRSRO **Make Whole Call:** Only when the MTN is purchased at a discount (i.e. yield-to-maturity exceeds coupon) or par
Negotiable Certificates of Deposit	**Term Maximum:** 5 Years **Portfolio Maximum:** 20%; lesser of 5% or $1 million per issuer
Repurchase Agreements	**Term Maximum:** 1 Year **Portfolio Maximum:** 20% A Master Repurchase Agreement must be signed with the bank or dealer. (See Collateralization section below.)
Money Market Mutual Funds	**Portfolio Maximum:** 20%; 5% per issuer. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of $500 million.

**Federal National Mortgage Association (FNMA); Federal Home Loan Mortgage Corporation (FHLMC); Federal Home Loan Bank (FHLB); Federal Farm Credit Bank (FFCB); Federal Agricultural Mortgage Corp (FAMC); Tennessee Valley Authority (TVA); and any other U.S. Federal agency or instrumentality.*

State and County Investment Pools

The City's policy with regard to Investment Pools is that no more than 50% of the investment portfolio may be deposited in Investment Pools at any time (as calculated at month-end). Recognizing that Investment Pools are often the preferred depository for liquid funds, and in-flows during certain cash positive months results in higher Pool balances, allowances may need to be made for short term holdings in Pools that exceed 50%. As a result, in the event that Investment Pool balances reach the 50% threshold at any given month end, the portfolio must be reduced to the 50% level by the end of the next monthly reporting period.

When circumstances warrant, the City Treasurer may at his/her sole discretion permit the balances in Investment Pools to exceed 50% of the portfolio for more than the one month period when market conditions make Poolsthe preferred deposit for liquid-to-short-term investment of City funds. The City Treasurer will provide written notification to the Subcommittee if Investment Pools exceed 50% for more than 30 days.

Investments Not Permitted per City Policy

Certain investments are prohibited by Government Code section 53601.6, including inverse floaters, range notes, mortgage-derived interest-only strips and securities that result in zero interest accrual if held to maturity (except for money market funds). Besides investments prohibited by statute, this policy also disallows investment in the following due to a higher perceived risk:

- Asset Backed Securities
- State Obligations, including for California and the other 49 states
- Municipal Obligations, including for the City of Manhattan Beach and other local agencies
- Mortgage Pass-Through Securities
- Reverse Repurchase Agreements

10. Review of Investment Portfolio

The securities held by the City must be in compliance with Section 9. Investment Instruments at the time of purchase. Because some securities may not comply with Section 9. Investment Instruments subsequent to the date of purchase, the Treasurer and City Staff will review the portfolio annually as part of fiscal year-end procedures to identify those securities that do not comply. A subsequent change in rating status does not necessarily force the sale or disposition of the investment. In the event that a security has been downgraded or otherwise found to be noncompliant, the Treasurer and City Staff will assess the risk exposure, make a decision on the course of action, and advise the Finance Subcommittee.

11. Diversification

The City will diversify its investments by security type and institution to avoid incurring unreasonable and avoidable risks associated with concentrating investments in specific security types, maturity segments, or in individual financial institutions. Specific limitations are identified in Section 9. Investment Instruments.

12. Maximum Maturities

Maximum maturities identified in the chart of Permitted Investments refer to the total remaining term from settlement date, which may differ from the original term at time of issue.

To the extent possible, the City attempts to match its investments with anticipated cash flow requirements. The City will not directly invest in securities maturing more than five years from the date of purchase. The Treasurer may temporarily exceed this guideline when repositioning the

portfolio to match a specific cash flow need, provided that the City Council has given approval at least three months prior to purchasing any investment maturing more than five years from the date of purchase.

13. Relationships with Financial Institutions

A. The City may only purchase statutorily authorized investments, not purchased directly from the issuer, but from either an institution licensed by the state as a broker/dealer, from a national or state chartered bank, from a federal or state savings institution, from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, or a member of a securities exchange.

B. Financial institutions with which the City conducts investment activities must agree in writing to undertake reasonable efforts to prevent illegal and/or imprudent transactions involving City funds. Should it come to the attention of the Finance Director that City funds have been involved in illegal and/or imprudent transactions, it will be reported to the City Council along with options for dealing with the situation.

   All security dealers who wish to engage in transactions with the City must meet the City's requirements for reliability and safety.

C. To ensure yields consistent with this policy and to provide for the objective investment of City funds, the City's investment procedures shall be designed to include transactions with several firms that compete directly for public business, and to encourage competitive bidding on transactions. Such bids and offers shall be made available upon request to the Finance Subcommittee and the City Manager.

D. The City shall utilize a minimum of two financial institutions deemed eligible by the Finance Subcommittee to place all investment purchases. Based on a periodic evaluation, securities dealers, banks and other financial institutions will be dropped or continued on the eligibility list. The following criteria will be used in the evaluation:

   1. Prompt and accurate confirmation of transactions
   2. Efficient securities delivery
   3. Accurate market information account servicing

In order to assist in identifying "qualified financial institutions," the Finance Director shall forward copies of the City's investment policy to those financial institutions with which the City is interested in doing business and require written acknowledgement of the Policy.

All qualified financial dealers must supply the City with the following:

- Annual audited financial statements
- Proof of Financial Industry Regulatory Authority (FINRA) certification
- Trading Resolution
- Proof of State of California registration
- Completed Broker/Dealer Questionnaire
- Certification of having read the City's policy

The City will maintain an authorized agreement with at least one eligible broker who is associated with an institutional (versus retail) division of a primary brokerage firm.

An annual review of the financial condition and registrations of qualified bidders will be conducted by the Treasurer (or Finance Director). A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the City invests.

14. Investment Pools/Money Market Mutual Funds

A thorough investigation of the investment pool and/or money market mutual fund is required prior to investing and on a continual basis thereafter to evaluate the suitability and risks of the pool. The investigation will, at a minimum, obtain the general information:

- A description of eligible investment securities, and a written statement of investment policy and objectives;
- A description of interest calculations and how they are distributed, and how gains and losses are treated;
- A description of how the securities are safeguarded (including the settlement processes) and how often the securities are priced and the program audited;
- A description of who may invest in the program, how often, and what size deposits and withdrawals are allowed;
- A schedule for receiving statements and portfolio listings;
- A description of the utilization and level of reserves, retained earnings or other collateral used by the fund;
- A fee schedule that discloses when and how fees are assessed; and
- Whether the fund is eligible for bond proceeds and/or whether it will accept such proceeds.

15. Collateralization

Collateralization is normally required on two types of investments: certificates of deposit and repurchase agreements. The City does not invest in time deposits or certificates of deposit above the FDIC-insured limit. In order to anticipate market changes and provide a level of security for all funds, the collateralization level for repurchase agreements will be marked-to-market daily to a market valuation of 102% of principal and accrued interest.

16. Safekeeping and Custody

A. All City investments shall have the City of Manhattan Beach as its registered owner, and all interest and principal payments and withdrawals shall indicate the City of Manhattan Beach as the payee.

B. All securities shall be safe kept with a qualified financial institution, contracted by the City as a third-party custodian. All securities shall be acquired by the safekeeping institution on a "delivery-versus-payment" (DVP) basis. In other words, the security must be delivered before City funds are released. The DVP basis for delivery also applies to the delivery and safekeeping of repurchase agreement collateral.

C. Original copies of non-negotiable certificates of deposit and confirming copies of all other investment transactions must be delivered to the City.

17. Internal Control

The Finance Director shall establish a system of internal controls, which shall be documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the City. Controls deemed most important include: control of collusion, separation of duties, separating transaction authority from accounting and recordkeeping, custodial safekeeping, clear delegation of authority, specific limitations regarding securities losses and remedial action, written confirmation of telephone transactions, minimizing the number of authorized portfolio managers, documentation of transactions and strategies, and ethical standards.

The Finance Director shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with established policies and procedures.

18. Risk Tolerance

The City recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity.

Portfolio diversification is employed as a way to control risk, as referenced above in paragraph 3.D. The Treasurer and City Staff are expected to display prudence in the selection of securities, as a way to minimize default risk. No individual investment transaction shall be undertaken which jeopardizes the total capital position of the overall portfolio.

19. Performance Standards

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and cash flow needs. Investment return becomes a consideration only after the basic requirements of investment safety and liquidity have been met.

The City's investment strategy is passive (buy-and-hold). Given this strategy, the Treasurer and/or Finance Director shall determine whether market yields are being achieved by comparing the total return of the portfolio to the monthly LAIF rate and the 12-month rolling average 2-Year Treasury Constant Maturity rate. However, the reporting of these benchmarks is only to be used as a reference tool and therefore should not imply that the City should add additional risk to the portfolio in order to attain or exceed a benchmark. Benchmarks may change over time based on changes to market conditions or cash flow requirements.

20. Investment Policy Adoption

The policy shall be reviewed annually by the Finance Subcommittee and any modifications made thereto must be approved by the City Council. The City's investment policy shall be adopted annually by the City Council.

The Finance Director shall establish written investment policy procedures for the operation of the investment program consistent with this policy. The procedures should include reference to: safekeeping, master repurchase agreements, wire transfer agreements, banking service contracts and depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the City.

ATTACHMENT A:
ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2026)[A] APPLICABLE TO ALL LOCAL AGENCIES[B]

From CDIAC Local Agency Investment Guidelines (Update for 2026)

INVESTMENT TYPE	MAXIMUM MATURITY[C]	MAXIMUM SPECIFIED % OF PORTFOLIO[D]	MINIMUM QUALITY REQUIREMENTS	GOV'T CODE SECTIONS
Local Agency Bonds	5 years	None	None	53601(a)
U.S. Treasury Obligations	5 years	None	None	53601(b)
State Obligations—CA And Others	5 years	None	None	53601(c) 53601(d)
CA Local Agency Obligations	5 years	None	None	53601(e)
U.S Agency Obligations	5 years	None	None	53601(f)
Bankers' Acceptances	180 days	40%[E]	None	53601(g)
Commercial Paper—Non-Pooled Funds[F] (under $100,000,000 of investments)	397 days or less	25%[G]	Highest letter and number rating by an NRSRO[H]	53601(h)
Commercial Paper—Non-Pooled Funds[F] (min. $100,000,000 of investments)	397 days or less	40%[G]	Highest letter and number rating by an NRSRO[H]	53601(h)
Commercial Paper—Pooled Funds[I]	397 days or less	40%[J]	Highest letter and number rating by an NRSRO[H]	53635(a)
Negotiable Certificates of Deposit	5 years	30%[K]	None	53601(i)

Non-negotiable Certificates of Deposit	5 years	None	None	53630 et seq.
Placement Service Deposits	5 years	50%[L]	None	53601.8 and 53635.8
Placement Service Certificates of Deposit	5 years	50%[L]	None	53601.8 and 53635.8
Repurchase Agreements	1 year	None	None	53601(j)
Reverse Repurchase Agreements and Securities Lending Agreements	92 days[M]	20% of the base value of the portfolio	None[N]	53601(j)
Medium-Term Notes[O]	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
Mutual Funds And Money Market Mutual Funds	N/A	20%[P]	Multiple[Q, R]	53601(l) and 53601.6(b)
Collateralized Bank Deposits[S]	5 years	None	None	53630 et seq. and 53601(n)
Mortgage Pass–Through and Asset–Backed Securities[T]	5 years or less[T]	20%	"AA" rating category or its equivalent or better[T]	53601(o)
County Pooled Investment Funds	N/A	None	None	27133
Joint Powers Authority Pool	N/A	None	Multiple[U]	53601(p)
Local Agency Investment Fund (LAIF)	N/A	None	None	16429.1

Voluntary Investment Program Fund[V]	N/A	None	None	16340
Supranational Obligations[W]	5 years or less	30%	"AA" rating category or its equivalent or better	53601(q)
Public Bank Obligations	5 years	None	None	53601(r), 53635(c) and 57603

Table of Notes

A *Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.*

B *Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.*

C *Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five-year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.*

D *Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.*

E *No more than 30% of the agency's money may be in bankers' acceptances of any one commercial bank.*

F *Applies to local agencies, other than counties or a city and county, that are a city, a district, or other local agency that do not pool money in deposits or investments with other local agencies other than local agencies that have the same governing body (non-pooled).*

G *Local agencies, described in footnote F (non-pooled), may invest no more than 10% of their investment assets in the commercial paper and medium-term notes of any single issuer.*

H *Issuing entity must be organized and operating within the U.S. as a general corporation, have assets in excess of $500 million, and have debt other than commercial paper, if any, rated by a NRSRO in a rating category of "A" or its equivalent or higher; or the issuing entity must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a NRSRO.*

I *Includes the City of Los Angeles and agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body (pooled).*

J *Local agencies, described in footnote I (pooled), may invest no more than 10% of their investment assets in the commercial paper of any single issuer.*

K *No more than 30% of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).*

L *Effective January 1, 2020, no more than 50% of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2031, the maximum percentage of the portfolio reverts back to 30%. Investments made pursuant to 53635.8 remain subject to a maximum of 30% of the portfolio.*

M *Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period*

between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.

N *Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state-chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.*

O *"Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."*

P *No more than 10% invested in any one mutual fund. This limitation does not apply to money market mutual funds.*

Q *A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.*

R *A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of $500 million.*

S *Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.*

T *Security types authorized under Section 53601(o) that are issued or guaranteed by an issuer identified in subdivisions (b) or (f), are not subject to the limitations placed on privately issued securities authorized in Section 53601(o)(2)(A)(B).*

U *A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).*

V *Local entities can deposit between $200 million and $10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.*

W *Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less.*

ATTACHMENT B:

GLOSSARY

AGENCIES: Federal agency securities and/or government-sponsored enterprises, such as Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Farm Credit Bank (FFCB), etc.

BANKERS' ACCEPTANCE (BA): A draft or bill or exchange accepted by a bank or trust company. The accepting institution, as well as the issuer, guarantees payment of the bill.

BROKER: A broker brings buyers and sellers together for a commission paid by the initiator of the transaction or by both sides. In the money market, brokers are active in markets in which banks buy and sell money and in inter-dealer markets.

CERTIFICATES OF DEPOSIT (CD): Time deposits of a bank or savings and loan. They are purchased in various denominations with maturities ranging from 30 to multiple years. The interest is calculated on a 360-day, actual day month basis and is payable monthly.

NEGOTIABLE CERTIFICATES OF DEPOSIT: Unsecured obligations of the financial institution, bank or savings and loan, bought at par value with the promise to pay face value plus accrued interest at maturity. They are high-grade negotiable instruments, paying a higher interest rate than regular certificates of deposit. The primary market issuance is in multiples of $1,000,000, the secondary market usually trades in denominations of $500,000, although smaller lots are occasionally available. As a matter of practice, only the ten largest U.S. banks, where there is a secondary market established for continued liquidity, are considered for investment.

COLLATERAL: Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

COMMERCIAL PAPER: Short-term unsecured promissory note issued by a corporation to raise working capital. These negotiable instruments are purchased at a discount to par value or at par value with interest bearing. Commercial paper is issued by corporations such as IBM, Bank of America, etc.

Local agencies are permitted by State law to invest in commercial paper of "prime" quality of the highest ranking or of the highest letter and numerical ratings as provided by Moody's Investor's

Service, Inc., or Standard and Poor's Corporation. Purchases of eligible commercial paper may not exceed 270 days maturity nor exceed 30% of the local agency's surplus funds.

COUPON: The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.

DEALER: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

DELIVERY VERSUS PAYMENT (DVP): There are two methods of delivery of securities: delivery versus payment and delivery versus receipt (also called free). Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipts is delivery of securities with an exchange of a signed receipt for the securities.

DISCOUNT: The difference between the cost price of a security and its value at maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

DIVERSIFICATION: Dividing investment funds among a variety of securities and issuers offering independent returns.

FEDERAL CREDIT AGENCIES: Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g. S&L's, small business firms, students, farmers, farm cooperatives, and exporters.

FEDERAL FUNDS: Non-interest bearing deposits held by member banks at the Federal Reserve. Also used to denote "immediately available" funds in the clearing sense. "Fed Funds" also used to refer to these funds.

FEDERAL FUNDS RATE: The rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

FEDERAL OPEN MARKET COMMITTEE (FOMC): Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

FEDERAL RESERVE SYSTEM: The central bank of the United States created by Congress and consisting of a seven-member Board of Governors in Washington, D.C., 12 Regional Banks and about 5,700 commercial banks that are members of the system.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures financial institutions' deposits, currently up to $250,000 per account.

FEDERAL HOME LOAN BANKS (FHLB): Government sponsored wholesale banks (12 regional banks), which lend funds and provide correspondent banking services to member commercial banks, thrift institutions, credit unions and insurance companies. The mission of the FHLBs is to liquefy the housing related assets of its members who must purchase stock in their district Bank.

FEDERAL HOME LOAN MORTGAGE CORPORATION (FHLMC): A U.S. Corporation and instrumentality of the U.S. government. Through its purchases of conventional mortgages, it provides liquidity to the mortgage markets, much like FNMA. FHLMC'S Securities are highly liquid and widely accepted. FHLMC assumes and guarantees that all security holders will receive timely payment of principal and interest.

FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA): FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing & Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

GOVERNMENTAL NATIONAL MORTGAGE ASSOCIATION (GNMA or Ginnie Mae): Securities guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by FHA, VA or FMHM mortgages. The term "pass-throughs" is often used to describe Ginnie Maes.

LIQUIDITY: A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

LAIF (Local Agency Investment Fund): A special fund in the California State Treasury which local agencies may use to deposit funds for investment. There is no minimum investment period and

the minimum transaction is $5,000, in multiples of $1,000 above that, with a maximum balance of $75 million for any agency. The City is restricted to a maximum of fifteen transactions per month. It offers high liquidity because deposits can be converted to cash in twenty-four hours and no interest is lost. All interest is distributed to those agencies participating on a proportionate share basis determined by the amounts deposited and the length of time they are deposited. Interest is paid quarterly. The State retains an amount for reasonable costs of making the investments, not to exceed one-quarter of one percent of the earnings.

MAKE WHOLE CALL: A type of call provision on a bond allowing the borrower to pay off remaining debt early. The borrower makes a lump sum payment derived from a formula based on a predetermined spread to an index (typically a Treasury Note), or par value of the bond.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold at a particular point in time.

MASTER REPURCHASE AGREEMENT: A written contract covering all future transactions between the parties to repurchase--reverse agreements that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

MEDIUM-TERM CORPORATE NOTES: Unsecured promissory notes issued by a corporation organized and operating in the United States. These are negotiable instruments and are traded in the secondary market. Medium term corporate notes can be defined as extended maturity commercial paper.

MONEY MARKET MUTUAL FUNDS: Mutual funds that invest exclusively in short-term money market instruments. MMF's seek the preservation of capital as a primary goal while maintaining a high degree of liquidity and providing income representative of the market for short-term investments.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO): A credit rating agency that issues credit ratings that the Securities and Exchange Commission (SEC) permits other financial firms to use for certain regulatory purposes.

PORTFOLIO: Collection of securities held by an investor.

PORTFOLIO MANAGER: City Treasurer or Finance Director.

RATE OF RETURN: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond or the current income return.

REPURCHASE AGREEMENTS (RP OR REPO): A repo or reverse-repo is a short-term investment transaction. Banks buy temporarily idle funds from a customer by selling U.S. Government or other securities with a contractual agreement to repurchase the same securities on a future date. Repurchase agreements are typically for one to ten days in maturity. The customer receives interest from the bank. The interest rate reflects both the prevailing demand for Federal funds and the maturity of the repo. Some banks will execute repurchase agreements for a minimum of $100,000 to $500,000, but most banks have a minimum of $1,000,000. A reverse-repo is exactly what the name implies.

SAFEKEEPING SERVICE: Storage and protection of assets provided by an institution serving as an agent.

SECONDARY MARKET: A market made for the purchase and sale of outstanding issues following the initial distribution.

SECURITIES AND EXCHANGE COMMISSION (SEC): Agency created by Congress to protect investors in securities transactions by administering securities legislation.

SETTLEMENT DATE: The date on which a trade is cleared by delivery of securities against funds. This date may be the same as the trade date or later.

SUPRANATIONAL: Organization formed by a group of countries through an international treaty with specific objectives such as promoting economic development. Examples include International Bank for Reconstruction and Development (IBRD or World Bank), International Finance Corporation (IFC) and InterAmerican Development Bank (IADB).

TENNESSEE VALLEY AUTHORITY (TVA): A U.S. Corporation created in the 1930's, to electrify the Tennessee Valley area; currently a major utility headquartered in Knoxville Tennessee. TVA's securities are highly liquid and are widely accepted.

TRADE DATE: The date on which a transaction is initiated or entered into by the buyer and seller.

U.S. TREASURY BILLS: Issued weekly with maturity dates up to one year. They are issued and traded on a discount basis with interest figured on a 360-day basis, actual number of days. They are issued in amounts of $10,000 and up, in multiples of $5,000. They are a highly liquid security.

U.S. TREASURY NOTES: Initially issued with two- to ten-year maturities. They are actively traded in a large secondary market and are very liquid. The Treasury may issue note issues with a minimum of $1,000, however, the average minimum is $5,000.

YIELD: The current rate of return on an investment security generally expressed as a percentage of the securities current price.

YIELD TO MATURITY: The rate of return to the investor earned from payments of principal and interest, with interest compounded semi-annually at the stated yield as long as the security remains outstanding until the maturity date.

CITY OF MANHATTAN BEACH
FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Libby Bretthauer, Finance Director

FROM: Emy-Rose Hanna, Financial Services Manager
Julie Bondarchuk, Financial Controller

SUBJECT: Investment Portfolio as of May 31, 2026
INFORMATION ITEM ONLY

DATE: August 6, 2026

DISCUSSION:
As of May 31, 2026, the City's investment portfolio totaled $148.7 million in book value ($149.5 million in par value). Cash flow trends have been consistent with prior years, including the usual pattern of the summer months operating at a deficit when normal operating activities (warrants and payroll coverage) exceed revenues. Property Taxes received during the months of December, January, April and May offset the operational deficits occurring during the summer months. Spending on large capital projects is also drawing down reserves; however, anticipated grant reimbursements will help balance some of the construction expenditures.

In August 2025, the City received $16.6 million in bond proceeds from the planned issuance of Certificates of Participation. These funds replenished the General Fund balance for the acquisition of 400 Manhattan Beach Boulevard and the purchase of critical public safety radio equipment replacements.

Activity
Investments totaling $9.0 million were purchased from March 2026 through May 2026, with average yields of 4.070%. Maturing investments also totaled $6.0 million, but with significantly lower yields averaging 1.313%.

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
T - 3.625% Coupon	3/9/2026	3/31/2030	1,000,000		3.601%
T - 3.75% Coupon	3/9/2026	6/30/2030	1,000,000		3.620%
T - 3.625% Coupon	3/9/2026	10/31/2030	1,000,000		3.650%
AMZN - 4.473115% Coupon	5/29/2026	3/13/2031	1,000,000		4.473%
CSCO - 4.428675% Coupon	5/29/2026	2/26/2031	1,000,000		4.429%
WMT - 4.202919% Coupon	5/29/2026	4/15/2030	1,000,000		4.203%
CAT - 4.5000477% Coupon	5/29/2026	5/15/2031	1,000,000		4.500%
T - 4.050088% Coupon	5/29/2026	7/31/2029	1,000,000		4.050%
T - 4.099928% Coupon	5/29/2026	7/31/2030	1,000,000		4.100%
Total Purchases			***$9,000,000***		***4.070%***
Matured: T - 0.25% Coupon	10/31/2025	10/31/2025		2,000,000	0.707%
Matured: TVA - 6.75% Coupon	11/1/2025	11/1/2025		1,000,000	2.894%
Matured: T - 0.375% Coupon	11/30/2025	11/30/2025		1,000,000	0.658%
Matured: MRK - 0.75% Coupon	2/24/2026	2/24/2026		1,000,000	0.950%
Matured: AMZN - 1% Coupon	5/12/2026	5/12/2026		1,000,000	1.963%
Total Maturing/Calls				***$6,000,000***	***1.313%***

YTM = Yield to Maturity; T = US Treasury; TVA = Tennessee Valley Authority; FFCB = Federal Farm Credit Bank; FHLB = Federal Home Loan Bank; FHLMC = Federal Home Loan Mortgage Corporation (Freddie Mac); FNMA = Federal National Mortgage Association (Fannie Mae); MTN = Corporate Medium-Term Note

Average Yield to Maturity on the City's portfolio book value in May 2026 increased to 3.823% from 3.797% in October 2025. Currently, $68.5 million is being held in LAIF for liquidity purposes. Market conditions and investment opportunities are monitored in accordance with the City's Investment Policy. When purchases are made, efforts are taken to ensure the portfolio is well-balanced by investing in high-grade securities diversified in origin and maturity date. The City Treasurer and staff are working with the City's brokers to enhance the investment program and reports.

Attachments: Investment Portfolio Report as of May 31, 2026

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
May 1, 2026 through May 31, 2026

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	68,546,916.38	68,546,916.38	68,546,916.38	46.10	1	1	3.758	3.810
Medium Term Notes	24,000,000.00	23,717,130.00	23,524,830.48	15.82	1,666	799	4.281	4.341
Federal Agency Issues - Coupon	19,000,000.00	18,996,000.00	18,970,069.79	12.76	1,725	863	4.033	4.089
Treasury Securities - Coupon	38,000,000.00	37,569,320.00	37,642,718.79	25.32	1,668	700	3.343	3.390
Investments	**149,546,916.38**	**148,829,366.38**	**148,684,535.44**	**100.00%**	**906**	**414**	**3.771**	**3.823**
Cash								
Passbook/Checking (not included in yield calculations)	6,336,802.10	6,336,802.10	6,336,802.10		1	1	0.000	0.000
Total Cash and Investments	**155,883,718.48**	**155,166,168.48**	**155,021,337.54**		**906**	**414**	**3.771**	**3.823**

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	379,420.12	3,252,651.83
Average Daily Balance	**145,434,993.31**	
Effective Rate of Return	**3.07%**	

CITY OF MANHATTAN BEACH,

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
May 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
LAIF												
SYS3000	3000	Local Agency Invest. Fund		07/01/2024	68,546,916.38	68,546,916.38	68,546,916.38	3.810		3.810	1	
		Subtotal and Average	**59,514,658.32**		**68,546,916.38**	**68,546,916.38**	**68,546,916.38**			**3.810**	**1**	
Medium Term Notes												
037833DB3	MTN0112	APPLE INC		10/25/2022	1,000,000.00	986,450.00	970,213.69	2.900	AA+	4.905	468	09/12/2027
037833ET3	MTN0121	APPLE INC		06/12/2023	1,000,000.00	1,000,430.00	992,446.00	4.000	AA+	4.171	709	05/10/2028
023135BC9	MTN0116	AMAZON.COM LLC		02/09/2023	1,000,000.00	990,080.00	982,404.58	3.150	AA	4.282	447	08/22/2027
023135CG9	MTN0129	AMAZON.COM LLC		07/12/2024	1,000,000.00	979,430.00	973,927.01	3.450		4.342	1,047	04/13/2029
023135DD5	MTN0131	AMAZON.COM LLC		05/29/2026	1,000,000.00	988,800.00	990,420.00	4.250		4.473	1,746	03/13/2031
06406RAF4	MTN0118	BANK OF NY MELLO		04/14/2023	1,000,000.00	989,730.00	981,404.41	3.400	A	4.410	607	01/29/2028
14913V2D9	MTN0134	Caterpillar Financial Service		05/29/2026	1,000,000.00	998,250.00	999,980.00	3.875	A	4.500	1,809	05/15/2031
194162AR4	MTN0123	COLGATE-PALM CO		07/10/2023	2,000,000.00	2,018,180.00	1,992,460.00	4.600	AA-	4.690	639	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES		04/14/2023	1,000,000.00	973,930.00	966,253.14	1.375	A+	3.743	384	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES		04/18/2023	1,000,000.00	973,930.00	965,865.11	1.375	A+	3.765	384	06/20/2027
17275RBS0	MTN0132	Cisco Systems Inc		05/29/2026	1,000,000.00	1,020,970.00	1,022,010.00	4.950	AA-	4.429	1,731	02/26/2031
478160CP7	MTN0113	Johnson & Johnson		10/25/2022	1,000,000.00	963,230.00	945,259.42	0.950	AAA	4.593	457	09/01/2027
478160CP7	MTN0114	Johnson & Johnson		12/22/2022	1,000,000.00	963,230.00	953,568.91	0.950	AAA	3.880	457	09/01/2027
191216DD9	MTN0124	COCA-COLA CO		07/10/2023	1,000,000.00	947,660.00	930,091.90	1.000	A+	4.374	653	03/15/2028
191216DD9	MTN0126	COCA-COLA CO		02/05/2024	1,000,000.00	947,660.00	938,328.41	1.000	A+	3.556	653	03/15/2028
594918BY9	MTN0115	MICROSOFT CORP		12/22/2022	1,000,000.00	995,830.00	991,085.47	3.300	AAA	4.163	250	02/06/2027
58933YBH7	MTN0120	MERCK & CO INC		06/12/2023	1,000,000.00	998,290.00	992,917.00	4.050	A+	4.210	716	05/17/2028
713448FR4	MTN0125	Pepsico		11/02/2023	1,000,000.00	1,005,820.00	987,799.10	4.450	A+	5.044	714	05/15/2028
89236TLL7	MTN0127	TOYOTA MOTOR CREDIT		02/05/2024	1,000,000.00	1,007,610.00	1,005,621.14	4.650		4.493	949	01/05/2029
89236TLL7	MTN0130	TOYOTA MOTOR CREDIT		07/12/2024	1,000,000.00	1,007,610.00	1,000,000.00	4.650		4.650	949	01/05/2029
931142ER0	MTN0122	WALMART INC		06/12/2023	1,000,000.00	991,370.00	983,108.73	1.050	AA	4.183	108	09/17/2026
931142EN9	MTN0128	WALMART INC		07/12/2024	1,000,000.00	976,050.00	966,896.46	3.250		4.349	1,133	07/08/2029
931142FC2	MTN0133	WALMART INC		05/29/2026	1,000,000.00	992,590.00	992,770.00	4.000		4.203	1,414	04/15/2030
		Subtotal and Average	**20,260,826.19**		**24,000,000.00**	**23,717,130.00**	**23,524,830.48**			**4.341**	**799**	
Federal Agency Issues - Coupon												
31422XW99	FAC0304	FARMER MAC		02/14/2023	1,000,000.00	996,630.00	1,000,000.00	3.850		3.850	623	02/14/2028
3133EJDV8	FAC0296	FED FARM CR BK		04/11/2022	2,000,000.00	1,989,620.00	2,009,719.53	3.150	AA+	2.747	294	03/22/2027
3133ENV72	FAC0303	FED FARM CR BK		10/27/2022	1,000,000.00	1,001,180.00	998,356.00	4.500		4.550	56	07/27/2026
3133EPA47	FAC0309	FED FARM CR BK		11/02/2023	1,000,000.00	1,021,470.00	1,000,600.00	4.875	AA+	4.860	884	11/01/2028
3133ERDH1	FAC0311	FED FARM CR BK		05/08/2024	2,000,000.00	2,037,700.00	2,016,257.27	4.750		4.527	1,064	04/30/2029
3130AN4T4	FAC0302	Federal Home Loan Bank		10/24/2022	1,000,000.00	999,120.00	984,913.07	0.875		4.343	11	06/12/2026

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
May 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3130A3DU5	FAC0306	Federal Home Loan Bank		06/12/2023	1,000,000.00	993,900.00	989,776.00	3.000	AA+	4.048	284	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank		07/10/2023	1,000,000.00	999,630.00	990,418.99	4.000	AA+	4.483	739	06/09/2028
3130AXEL8	FAC0308	Federal Home Loan Bank		11/02/2023	1,000,000.00	1,014,740.00	995,280.00	4.750	AA+	4.860	830	09/08/2028
3130B13J4	FAC0310	Federal Home Loan Bank		05/09/2024	2,000,000.00	2,025,200.00	2,009,415.22	4.625		4.514	1,012	03/09/2029
3134HBK34	FAC0312	Federal Home Loan Mortgage		08/28/2025	1,000,000.00	995,080.00	1,000,000.00	4.200	AA+	4.200	1,549	08/28/2030
3135G05Y5	FAC0305	Fannie Mae		04/14/2023	1,000,000.00	958,370.00	954,114.61	0.750		3.597	494	10/08/2027
3136GAPG8	FAC0313	Fannie Mae		08/28/2025	2,000,000.00	1,988,760.00	2,000,000.00	4.000	AA+	4.000	1,549	08/28/2030
880591FE7	FAC0314	Tennessee Valley Authority		09/11/2025	2,000,000.00	1,974,600.00	2,021,219.10	3.875	AA+	3.659	1,522	08/01/2030
		Subtotal and Average	**18,970,069.79**		**19,000,000.00**	**18,996,000.00**	**18,970,069.79**			**4.089**	**863**	
Treasury Securities - Coupon												
912828Z78	UST0054	US TREASURY		04/08/2022	2,000,000.00	1,969,760.00	1,975,956.37	1.500		2.665	244	01/31/2027
9128282A7	UST0057	US TREASURY		06/17/2022	1,000,000.00	995,230.00	989,016.60	1.500		3.287	75	08/15/2026
912828X88	UST0059	US TREASURY		09/01/2022	1,000,000.00	985,710.00	988,182.23	2.375		3.285	348	05/15/2027
912828X88	UST0060	US TREASURY		09/01/2022	1,000,000.00	985,710.00	988,049.16	2.375		3.295	348	05/15/2027
912828ZV5	UST0062	US TREASURY		09/01/2022	1,000,000.00	964,180.00	961,342.27	0.500		3.241	394	06/30/2027
912828YQ7	UST0064	US TREASURY		10/25/2022	1,000,000.00	991,080.00	978,801.50	1.625		4.180	152	10/31/2026
9128282R0	UST0066	US TREASURY		02/09/2023	1,000,000.00	980,310.00	976,192.78	2.250		3.747	440	08/15/2027
91282CCW9	UST0045	US TREASURY		10/05/2021	1,000,000.00	992,640.00	992,500.00	0.750		0.907	91	08/31/2026
91282CCP4	UST0046	US TREASURY		10/05/2021	1,000,000.00	994,910.00	998,435.92	0.625		0.892	60	07/31/2026
91282CCJ8	UST0049	US TREASURY		12/09/2021	1,000,000.00	997,730.00	998,418.93	0.875		1.176	29	06/30/2026
91282CCZ2	UST0050	US TREASURY		12/09/2021	1,000,000.00	990,660.00	997,495.80	0.875		1.210	121	09/30/2026
91282CDG3	UST0053	US TREASURY		04/08/2022	1,000,000.00	989,050.00	987,736.24	1.125		2.581	152	10/31/2026
91282CCP4	UST0056	US TREASURY		06/17/2022	1,000,000.00	994,910.00	985,053.06	0.625		3.187	60	07/31/2026
91282CCZ2	UST0058	US TREASURY		06/17/2022	1,000,000.00	990,660.00	982,556.30	0.875		3.302	121	09/30/2026
91282CEW7	UST0061	US TREASURY		09/01/2022	1,000,000.00	993,050.00	997,755.04	3.250		3.300	394	06/30/2027
91282CFB2	UST0063	US TREASURY		09/01/2022	1,000,000.00	986,600.00	992,163.01	2.750		3.309	425	07/31/2027
91282CFB2	UST0065	US TREASURY		12/22/2022	1,000,000.00	986,600.00	984,444.92	2.750		3.787	425	07/31/2027
91282CGH8	UST0067	US TREASURY		02/09/2023	2,000,000.00	1,984,060.00	1,989,827.88	3.500		3.804	609	01/31/2028
91282CHX2	UST0068	US TREASURY		11/01/2023	1,000,000.00	1,007,310.00	990,664.85	4.375		4.816	822	08/31/2028
91282CJW2	UST0069	US TREASURY		02/02/2024	2,000,000.00	1,997,340.00	2,013,919.71	4.000		3.786	975	01/31/2029
91282CKD2	UST0070	US TREASURY		05/08/2024	1,000,000.00	1,005,120.00	992,220.00	4.250		4.430	1,003	02/28/2029
91282CKG5	UST0071	US TREASURY		05/08/2024	1,000,000.00	1,001,840.00	991,142.00	4.125		4.474	1,034	03/31/2029
91282CKP5	UST0072	US TREASURY		05/08/2024	1,000,000.00	1,015,390.00	1,009,000.00	4.625		4.421	1,064	04/30/2029
91282CES6	UST0073	US TREASURY		07/12/2024	1,000,000.00	963,480.00	958,298.83	2.750		4.123	1,095	05/31/2029
91282CEV9	UST0074	US TREASURY		07/12/2024	1,000,000.00	976,680.00	973,010.10	3.250		4.147	1,125	06/30/2029

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
May 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
91282CDF5	UST0075	US TREASURY		07/12/2024	1,000,000.00	939,220.00	928,903.73	1.375		4.062	883	10/31/2028
91282CLN9	UST0076	US TREASURY		09/11/2025	1,000,000.00	982,070.00	999,610.00	3.500		3.510	1,217	09/30/2029
91282CMG3	UST0077	US TREASURY		09/11/2025	1,000,000.00	1,005,160.00	1,027,343.86	4.250		3.569	1,340	01/31/2030
91282CFJ5	UST0078	US TREASURY		09/11/2025	1,000,000.00	971,290.00	987,434.44	3.125		3.544	1,187	08/31/2029
91282CFY2	UST0079	US TREASURY		09/11/2025	1,000,000.00	993,130.00	1,012,473.26	3.875		3.581	1,278	11/30/2029
91282CGS4	UST0080	US TREASURY		03/09/2026	1,000,000.00	983,240.00	1,000,900.00	3.625		3.601	1,399	03/31/2030
91282CHJ3	UST0081	US TREASURY		03/09/2026	1,000,000.00	986,370.00	1,005,100.00	3.750		3.620	1,490	06/30/2030
91282CPD7	UST0082	US TREASURY		03/09/2026	1,000,000.00	979,920.00	998,900.00	3.625		3.650	1,613	10/31/2030
91282CLC3	UST0083	US TREASURY		05/29/2026	1,000,000.00	998,010.00	998,470.00	4.000		4.050	1,156	07/31/2029
91282CNN7	UST0084	US TREASURY		05/29/2026	1,000,000.00	990,900.00	991,400.00	3.875		4.100	1,521	07/31/2030
		Subtotal and Average	**36,811,436.92**		**38,000,000.00**	**37,569,320.00**	**37,642,718.79**			**3.390**	**700**	
		Total and Average	**145,434,993.31**		**149,546,916.38**	**148,829,366.38**	**148,684,535.44**			**3.823**	**414**	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
May 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Money Market Fund											
SYS39903-39902	39901	UNION BANK		07/01/2024	6,336,802.10	6,336,802.10	6,336,802.10			0.000	1
		Average Balance	**0.00**								**1**
		Total Cash and Investments	**145,434,993.31**		**155,883,718.48**	**155,166,168.48**	**155,021,337.54**			**3.823**	**414**

City of Manhattan Beach
Investment Portfolio Summary
As of May 31, 2026

PORTFOLIO PROFILE	May 31, 2026	Apr 30, 2026	Mar 31, 2026	Feb 28, 2026	Jan 31, 2026
Total Book Value (Excluding Trust Funds)	$148,684,535	$134,684,152	$107,378,006	$104,373,106	$105,364,526
Increase/(Decrease) from Prior Period	14,000,383	27,306,147	3,004,900	(991,420)	326,902
Percentage Change	10.4%	25.4%	2.9%	(0.9%)	0.3%
Average Yield to Maturity (365 Days)	3.823%	3.770%	3.764%	3.782%	3.773%
Increase/(Decrease) from Prior Period	0.053%	0.006%	(0.018%)	0.009%	(0.027%)

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM
LAIF*	$68,546,916	45.84%	3.810%
Medium Term Notes	24,000,000	16.0%	4.341%
Federal Agencies	19,000,000	12.7%	4.089%
U.S. Treasuries	38,000,000	25.4%	3.390%
Total	**$149,546,916**	**100.0%**	**3.824%**

**LAIF YTM as of May 31, 2026*

Time Horizon	Percent
Next 12 months	59%
Months 13-24	15%
Months 25-36	12%
Months 37-48	6%
Months 49-60	7%
Total	**100.0%**

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
T - 3.625% Coupon	3/9/2026	3/31/2030	1,000,000		3.601%
T - 3.75% Coupon	3/9/2026	6/30/2030	1,000,000		3.620%
T - 3.625% Coupon	3/9/2026	10/31/2030	1,000,000		3.650%
AMZN - 4.473115% Coupon	5/29/2026	3/13/2031	1,000,000		4.473%
CSCO - 4.428675% Coupon	5/29/2026	2/26/2031	1,000,000		4.429%
WMT - 4.202919% Coupon	5/29/2026	4/15/2030	1,000,000		4.203%
CAT - 4.5000477% Coupon	5/29/2026	5/15/2031	1,000,000		4.500%
T - 4.050088% Coupon	5/29/2026	7/31/2029	1,000,000		4.050%
T - 4.099928% Coupon	5/29/2026	7/31/2030	1,000,000		4.100%
Total Purchases			***$9,000,000***		***4.070%***
Matured: T - 0.25% Coupon	10/31/2025	10/31/2025		2,000,000	0.707%
Matured: TVA - 6.75% Coupon	11/1/2025	11/1/2025		1,000,000	2.894%
Matured: T - 0.375% Coupon	11/30/2025	11/30/2025		1,000,000	0.658%
Matured: MRK - 0.75% Coupon	2/24/2026	2/24/2026		1,000,000	0.950%
Matured: AMZN - 1% Coupon	5/12/2026	5/12/2026		1,000,000	1.963%
Total Maturing/Calls				***$6,000,000***	***1.313%***

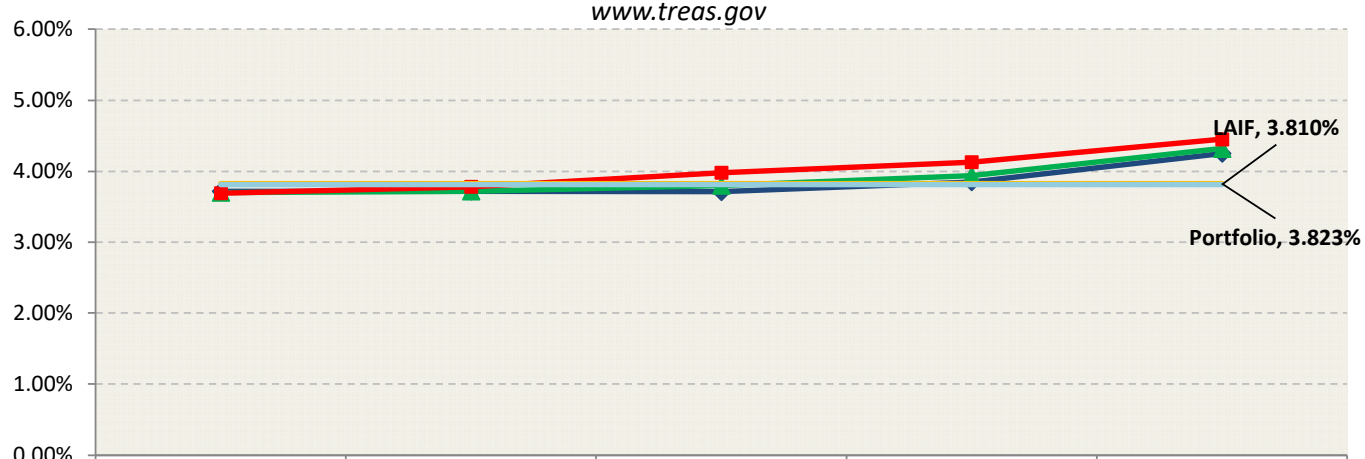
City of Manhattan Beach

Investment Portfolio Summary

As of May 31, 2026

US Treasuries Yield Curve

www.treas.gov



	3-Month	6-Month	2-Year	5-Year	10-Year
March 2026	3.72%	3.72%	3.71%	3.85%	4.25%
April 2026	3.70%	3.72%	3.80%	3.94%	4.32%
May 2026	3.69%	3.78%	3.98%	4.13%	4.45%

Monthly yields are interpolated by the Treasury from the daily yield curve.

CITY OF MANHATTAN BEACH

Portfolio Maturity Structure

June 2026 through May 2031

HELD TO MATURITY

Rolling 60 Months

	Mat.	Mth	YTM	Call	Amt	0	Mat.	Mth	YTM	Call	Amt	0	Mat.	Mth	YTM	Call	Amt	0	Mat.	Mth	YTM	Call	Amt	0	Mat.	Mth	YTM	Call	Amt
Jun 26	6/30/26	1.2%	T	nc	$1.0M	**Jun 27**	6/20/27	3.74%	COST	nc	$1.0M	**Jun 28**	6/9/28	4.48%	FHLB	nc	$1.0M	**Jun 29**	6/30/29	4.15%	T	nc	$1.0M	**Jun 30**	6/30/30	3.62%	T	nc	$1.0M
	6/12/26	4.3%	FHLB	nc	$1.0M		6/30/27	3.24%	T	nc	$1.0M																		
							6/30/27	3.30%	T	nc	$1.0M																		
							6/20/27	3.76%	COST	nc	$1.0M																		
Jul 26	7/31/26	0.9%	T	nc	$1.0M	**Jul 27**	7/31/27	3.31%	T	nc	$1.0M	**Jul 28**						**Jul 29**	7/8/29	4.35%	WMT	nc	$1.0M	**Jul 30**	7/31/30	4.10%	T	nc	$1.0M
	7/31/26	3.2%	T	nc	$1.0M		7/31/27	3.79%	T	nc	$1.0M								7/31/29	4.05%	T	nc	$1.0M						
	7/27/26	4.6%	FFCB	nc	$1.0M																								
Aug 26	8/31/26	0.9%	T	nc	$1.0M	**Aug 27**	8/15/27	3.75%	T	nc	$1.0M	**Aug 28**	8/31/28	4.82%	T	nc	$1.0M	**Aug 29**	8/31/29	3.54%	T	nc	$1.0M	**Aug 30**	8/28/30	4.20%	FHLMC	8/28/26	$1.0M
	8/15/26	3.3%	T	nc	$1.0M		8/22/27	4.28%	AMZN	nc	$1.0M														8/28/30	4.00%	FNMA	8/28/26	$2.0M
																									8/1/30	3.66%	TVA	nc	$2.0M
Sep 26	9/30/26	1.2%	T	nc	$1.0M	**Sep 27**	9/12/27	4.91%	AAPL	nc	$1.0M	**Sep 28**	9/8/28	4.86%	FHLB	nc	$1.0M	**Sep 29**	9/30/29	3.51%	T	nc	$1.0M	**Sep 30**					
	9/30/26	3.3%	T	nc	$1.0M		9/1/27	4.59%	JNJ	nc	$1.0M																		
	9/17/26	4.2%	WMT	nc	$1.0M		9/1/27	3.88%	JNJ	nc	$1.0M																		
Oct 26	10/31/26	2.6%	T	nc	$1.0M	**Oct 27**	10/8/27	3.60%	FNMA	nc	$1.0M	**Oct 28**	10/31/28	4.06%	T	nc	$1.0M	**Oct 29**						**Oct 30**	10/31/30	3.65%	T	nc	$1.0M
	10/31/26	4.2%	T	nc	$1.0M																								
Nov 26						**Nov 27**						**Nov 28**	11/1/28	4.86%	FFCB	nc	$1.0M	**Nov 29**	11/30/29	3.58%	T	nc	$1.0M	**Nov 30**					
Dec 26						**Dec 27**						**Dec 28**						**Dec 29**						**Dec 30**					
Jan 27	1/31/27	2.7%	T	nc	$2.0M	**Jan 28**	1/29/28	4.41%	BK	nc	$1.0M	**Jan 29**	1/5/29	4.49%	TOYOTA	nc	$1.0M	**Jan 30**	1/31/30	3.57%	T	nc	$1.0M	**Jan 31**					
							1/31/28	3.80%	T	nc	$2.0M		1/31/29	3.79%	T	nc	$2.0M												
													1/5/29	4.65%	TOYOTA	nc	$1.0M												
Feb 27	2/6/27	4.2%	MSFT	nc	$1.0M	**Feb 28**	2/14/28	3.85%	FAMCA	nc	$1.0M	**Feb 29**	2/28/29	4.43%	T	nc	$1.0M	**Feb 30**						**Feb 31**	2/26/31	4.43%	CSCO	nc	$1.0M
Mar 27	3/22/27	2.7%	FFCB	nc	$2.0M	**Mar 28**	3/1/28	4.69%	CL	nc	$2.0M	**Mar 29**	3/31/29	4.47%	T	nc	$1.0M	**Mar 30**	3/31/30	3.60%	T	nc	$1.0M	**Mar 31**	3/13/31	4.47%	AMZN	nc	$1.0M
	3/12/27	4.0%	FHLB	nc	$1.0M		3/15/28	4.37%	KO	nc	$1.0M		3/9/29	4.51%	FHLB	nc	$2.0M												
							3/15/28	3.56%	KO	nc	$1.0M																		
Apr 27						**Apr 28**						**Apr 29**	4/13/29	4.34%	AMZN	nc	$1.0M	**Apr 30**	4/15/30	4.20%	WMT	nc	$1.0M	**Apr 31**					
													4/30/29	4.42%	T	nc	$1.0M												
													4/30/29	4.53%	FFCB	nc	$2.0M												
May 27	5/15/27	3.3%	T	nc	$1.0M	**May 28**	5/10/28	4.17%	AAPL	nc	$1.0M	**May 29**	5/31/29	4.12%	T	nc	$1.0M	**May 30**						**May 31**	5/15/31	4.50%	CAT	nc	$1.0M
	5/15/27	3.3%	T	nc	$1.0M		5/17/28	4.21%	MRK	nc	$1.0M																		
							5/15/28	5.04%	PEP	nc	$1.0M																		
Total By Year (excl LAIF)					**$20.0m**						**$23.0m**						**$18.0m**						**$9.0m**					**$11.0m**
Average YTM					**3.0%**						**4.0%**						**4.5%**						**3.8%**					**4.1%**
% of Total Securities (excl LAIF)					**25%**						**28%**						**22%**						**11%**					**14%**
% of Total Investments (incl LAIF)					**59%**						**15%**						**12%**						**6%**					**7%**

Total Securities	54%	$81.0M
LAIF	46%	$68.5M
Total Investments	**100%**	**$149.5M**

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of May 31, 2026

Instrument		% of Total	Dollar Compliance Limit	Dollar Compliance Compliant?	Percentage Compliance Limit	Percentage Compliance Compliant?	Term Compliance Limit	Term Compliance Compliant?
Local Agency Investment Fund (LAIF)	**$68,546,916**	**45.8%**	**$75,000,000**	**Yes**	*Temporary Suspension*			
Treasury Securities								
US Treasury	$38,000,000	25.4%					5 Years	Yes
Total U.S. Treasuries (36)	**$38,000,000**	**25.4%**						
Medium Term (Corporate) Notes								
Coca-Cola	2,000,000	1.3%			5.0%	Yes	5 Years	Yes
Amazon	3,000,000	2.0%			5.0%	Yes	5 Years	Yes
Costco	2,000,000	1.3%			5.0%	Yes	5 Years	Yes
Walmart	3,000,000	2.0%			5.0%	Yes	5 Years	Yes
Colgate-Palmolive	2,000,000	1.3%			5.0%	Yes	5 Years	Yes
Pepsi Cola	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Total Consumer Goods Sector	***$13,000,000***	***8.0%***			***10.0%***	***Yes***		
Bank of NY	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Toyota Motor Credit Corp	2,000,000	1.3%			5.0%	Yes	5 Years	Yes
Caterpillar Financial Service	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Total Financial Sector	***$4,000,000***	***2.7%***			***10.0%***	***Yes***		
Johnson & Johnson	2,000,000	1.3%			5.0%	Yes	5 Years	Yes
Merck	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Total Pharmaceuticals Sector	***$3,000,000***	***2.0%***			***10.0%***	***Yes***		
Apple Inc	2,000,000	1.3%			5.0%	Yes	5 Years	Yes
Microsoft Corp	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Cisco Systems Inc	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Total Technology Sector	***$4,000,000***	***2.7%***			***10.0%***	***Yes***		
Total Medium Term Notes (23)	**$24,000,000**	**16.0%**			**20.0%**	**Yes**		
Federal Agencies								
Federal Home Loan Bank (FHLB)	$6,000,000	4.0%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	6,000,000	4.0%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	3,000,000	2.0%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	1,000,000	0.7%			33.3%	Yes	5 Years	Yes
Frarmer Mac (FAMCA)	1,000,000	0.7%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	2,000,000	1.3%			33.3%	Yes	5 Years	Yes
Total Federal Agencies (14)	**$19,000,000**	**12.7%**			**60.0%**	**Yes**		
Total Portfolio	**$149,546,916**	**100.0%**						

CITY OF MANHATTAN BEACH

TREASURER'S REPORT

May 31, 2026

Investments	
LAIF	$68,546,916.38
Treasury Securities	37,642,718.79
Government Agency Issues	18,970,069.79
Medium Term Notes	23,524,830.48
Subtotal Investments	**$148,684,535.44**
Investments In Transit (Cash Received 6/1/2026)	998,220.73
Demand Deposit/Petty Cash	
Cash in Bank	$6,336,802.10
Petty Cash	1,008.35
Subtotal Demand Deposit	**$6,337,810.45**
Subtotal City Cash & Investments	**$156,020,566.62**
Bond Funds Held in Trust	
Police Fire Refunding	$249.54
Fire Station 2 COPs	103.33
Marine Ave Park Refunding	0.41
Metlox & Water/Wastewater Refunding	301.92
Utility Assessment Districts	1,214,791.47
Pension Obligation Bonds	2,523.15
2025 COPs	14,615.25
Subtotal Bonds Held in Trust	**$1,232,585.07**
Investment Trust Funds	
PARS Pension Rate Stabilization Trust	6,540,537.14
Total Treasurer's Balance	**$163,793,688.83**

Cash Balances by Fund	
General Fund	$50,030,646.36
Street Lighting & Landscape Fund*	(119,199.32)
Gas Tax Fund	6,743,605.68
Asset Forfeiture Fund	1,264,683.85
Police Safety Grants Fund	398,407.10
Grants Fund	1.72
Prop. A Fund	1,592,129.24
Prop. C Fund	1,863,239.85
AB 2766 Air Quality Fund	376,471.49
Measure R Fund	2,385,101.79
Measure M Fund	(800,519.86)
Measure W Fund	9,203,506.47
Capital Improvements Fund	12,923,748.28
Fire Station #2 Construction Fund	255,689.30
UUAD Construction Fund	1,367,750.84
Water Fund	12,773,005.07
Stormwater Fund	5,100,894.99
Sewer Fund	19,237,993.78
Parking Fund	7,283,456.10
County Parking Lots Fund	577,050.28
State Pier and Parking Lot Fund	1,389,733.86
Insurance Reserve Fund	13,312,913.97
Information Technology Fund	2,268,407.58
Fleet Management Fund	2,190,109.23
Building Maintenance & Operations Fund	(15,069.32)
Special Assessment Redemption Fund	753,741.95
Special Assessment UAD 12 & 14 Fund	1,007,491.05
Special Assessment UAD 19-4 Fund	453,410.08
Pension Trust Fund*	(135,918.73)
Special Deposits Fund	1,694,679.25
Section 115 Trust Fund	8,416,526.90
Total All Funds	**$163,793,688.83**

* The negative cash balance in the Street Lighting & Landscape Fund will be offset by a General Fund transfers at year-end. The Pension Trust Fund typically has a negative balance at this time of year and will be reimbursed by the California Employees' Retiree Benefit Trust (CERBT) Fund at a later date.

PMIA/LAIF Performance Report
as of 07/08/26

Quarterly Performance
Quarter Ended 03/31/26

LAIF Apportionment Rate[2]:	3.98
LAIF Earnings Ratio[2]:	0.00010906180047888
LAIF Administrative Cost[1]*:	0.24
LAIF Fair Value Factor[1]:	0.999980831
PMIA Daily[1]:	3.82
PMIA Quarter to Date[1]:	3.92
PMIA Average Life[1]:	261

PMIA Average Monthly Effective Yields[1]

June	**3.816**
May	3.810
April	3.811
March	3.826
February	3.871
January	3.931

Pooled Money Investment Account
Monthly Portfolio Composition [1]
05/31/26
$177.4 billion

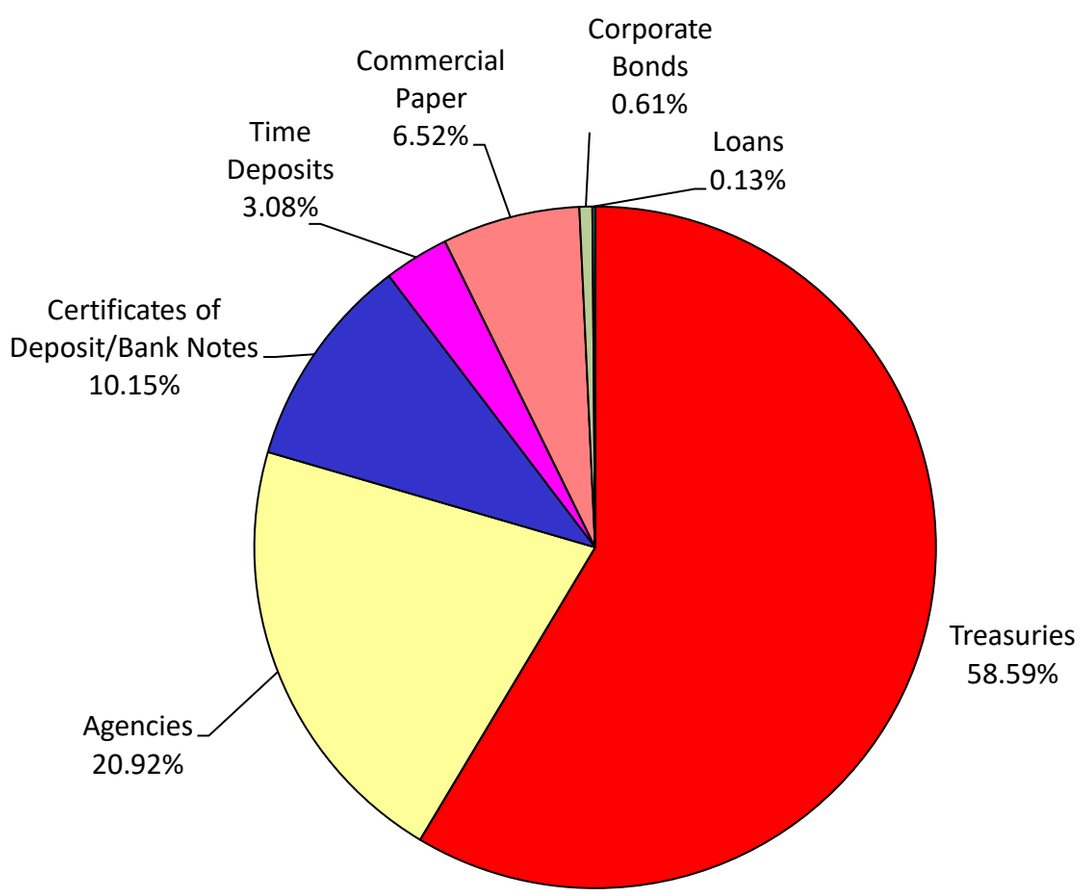


Chart does not include $776,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. **View PMIA Daily Rates**

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) .

**The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.*

Source:
[1] State of California, Office of the Treasurer
[2] State of California, Office of the Controller

CITY OF MANHATTAN BEACH
FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Libby Bretthauer, Finance Director

FROM: Emy-Rose Hanna, Financial Services Manager
Alexis Motonaga, Budget & Financial Analyst

SUBJECT: Month-End Financial Reports for May 31, 2026
INFORMATION ITEM ONLY

DATE: August 6, 2026

DISCUSSION:
The Finance Department is pleased to provide you with preliminary month-end financial reports for the month ending May 31, 2026. This report date marks the eleventh month of the 2025-2026 fiscal year. The following reports are attached:

1. FY 2025-2026 Statement of Revenues and Expenditures
    - Presents revenues and expenditures by fund and compares budget-to-actual performance.
2. FY 2025-2026 Citywide Revenues
    - Presents revenues by fund and compares budget-to-actual performance.
3. FY 2025-2026 General Fund Major Revenue Trends
    - Highlights significant General Fund revenue sources and recent trends.
4. FY 2025-2026 Revenue Detail
    - Presents Citywide revenue performance by line-item detail to clarify the revenue components in each fund.
5. FY 2025-2026 Citywide Expenditures
    - Presents expenditures by fund and compares budget-to-actual performance.
6. FY 2025-2026 General Fund Expenditures by Department
    - Presents General Fund expenditures by department and compares budget-to-actual performance.
7. Balance Sheet Account Balances as of May 31, 2026

Attachments: May 31, 2026 Month-End Financial Reports

City of Manhattan Beach
Fiscal Year 2026 Statement of Revenues & Expenditures
As of May 31, 2026

								% of Year 91.7%
		Current Year Activity						
	Fund No.	Adjusted Budget Revenues	YTD Revenues	% Realized	Adjusted Budget Expenditures	Year-to-Date Expenditures	Encumbrances	% Utilized*
General Fund	100	$131,368,457	$123,647,901	94.1%	$122,690,641	$102,185,010	$1,827,697	84.8%
Street Lighting & Landscaping Fund	201	533,696	392,916	73.6%	675,465	518,766	-	76.8%
Gas Tax Fund	205	2,343,616	1,716,926	73.3%	7,220,880	351,214	224,974	8.0%
Asset Forfeiture Fund	210	74,769	1,140,470	1525.3%	168,000	97,144	31,559	76.6%
Police Safety Grants Fund	211	209,284	218,692	104.5%	311,680	311,240	-	99.9%
Grants Fund	220	20,518,935	-	-	20,518,935	-	13,471,566	65.7%
Prop A Fund	230	918,788	889,880	96.9%	1,971,879	660,947	771,130	72.6%
Prop C Fund	231	7,719,179	762,375	9.9%	8,238,401	738,024	147,575	10.7%
AB 2766 Fund	232	53,373	46,026	86.2%	262,812	616	-	0.2%
Measure R Fund	233	1,351,576	555,248	41.1%	3,192,054	37,284	272,734	9.7%
Measure M Fund	234	19,177,405	549,642	2.9%	20,821,064	2,509,805	14,797,448	83.1%
Measure W Fund	240	17,578,857	467,885	2.7%	18,545,464	634,861	17,052,191	95.4%
Capital Improvements Fund	401	6,105,804	1,160,987	19.0%	17,617,741	1,941,361	867,672	15.9%
Bond Construction Fund	402	-	11,816	-	60	-	-	-
Underground Assessment District Construction	403	57,096	45,313	79.4%	1,141,818	-	27,000	2.4%
Water Fund	501	18,658,082	18,498,546	99.1%	27,309,587	14,761,513	1,330,916	58.9%
Storm Drain Fund	502	2,756,328	2,358,037	85.5%	6,297,361	1,357,428	2,654,068	63.7%
Sewer Fund	503	4,706,815	4,828,699	102.6%	23,646,283	4,682,270	12,349,444	72.0%
Parking Fund	520	6,733,427	5,222,073	77.6%	9,723,685	2,840,943	365,656	33.0%
County Parking Lots Fund	521	1,588,160	1,322,456	83.3%	1,457,347	381,579	22,750	27.7%
State Pier & Parking Lot Fund	522	1,161,785	940,216	80.9%	1,918,359	817,562	131,822	49.5%
Insurance Reserve Fund	601	10,116,300	9,334,472	92.3%	12,968,699	13,608,445	42,796	105.3%
Information Technology Fund	605	6,425,946	5,332,437	83.0%	7,067,504	4,529,607	886,794	76.6%
Fleet Management Fund	610	3,523,905	2,801,131	79.5%	4,784,746	2,558,566	826,349	70.7%
Building Maintenance & Operation Fund	615	2,991,842	2,324,521	77.7%	3,068,874	2,478,758	106,891	84.3%
Underground Assessment Fund 2018 Refunding	710	714,150	169,912	23.8%	509,025	496,825	-	97.6%
Underground Assessment Fund 19-12 & 19-14	711	606,106	609,221	100.5%	604,907	591,906	-	97.9%
Underground Assessment Fund 19-4	712	337,613	325,994	96.6%	338,143	335,505	-	99.2%
City Pension Fund	801	213,343	31,114	14.6%	213,115	191,958	-	90.1%
Section 115 Fund	804	3,346,893	2,295,650	68.6%	1,856,902	1,856,902	-	100.0%
		$271,891,530	**$188,000,558**	**69.1%**	**$325,141,431**	**$161,476,038**	**$68,209,031**	**70.6%**

**Includes Encumbered Amounts*

City of Manhattan Beach
Fiscal Year 2026 Citywide Revenues
As of May 31, 2026

							% of Year 91.7%
		Current Year Activity					
	Fund No.	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
General Fund	100	$125,419,628	5,948,829	$131,368,457	$123,647,901	$7,720,555	94.1%
Street Lighting & Landscaping Fund	201	391,003	142,693	533,696	392,916	140,780	73.6%
Gas Tax Fund	205	2,098,759	244,857	2,343,616	1,716,926	626,690	73.3%
Asset Forfeiture Fund	210	74,769	-	74,769	1,140,470	(1,065,701)	1525.3%
Police Safety Grants Fund	211	209,284	-	209,284	218,692	(9,408)	104.5%
Grants Fund	220	-	20,518,935	20,518,935	-	20,518,935	-
Prop A Fund	230	918,788	-	918,788	889,880	28,908	96.9%
Prop C Fund	231	777,139	6,942,040	7,719,179	762,375	6,956,804	9.9%
AB 2766 Fund	232	53,373	-	53,373	46,026	7,347	86.2%
Measure R Fund	233	610,433	741,143	1,351,576	555,248	796,329	41.1%
Measure M Fund	234	654,628	18,522,777	19,177,405	549,642	18,627,763	2.9%
Measure W Fund	240	4,519,201	13,059,656	17,578,857	467,885	17,110,972	2.7%
Capital Improvements Fund	401	1,105,804	5,000,000	6,105,804	1,160,987	4,944,817	19.0%
Bond Construction Fund	402	-	-	-	11,816	(11,816)	-
Underground Assessment District Construction	403	57,096	-	57,096	45,313	11,783	79.4%
Water Fund	501	18,658,082	-	18,658,082	18,498,546	159,536	99.1%
Storm Drain Fund	502	2,256,328	500,000	2,756,328	2,358,037	398,291	85.5%
Sewer Fund	503	4,706,815	-	4,706,815	4,828,699	(121,884)	102.6%
Parking Fund	520	6,283,427	450,000	6,733,427	5,222,073	1,511,354	77.6%
County Parking Lots Fund	521	1,588,160	-	1,588,160	1,322,456	265,704	83.3%
State Pier & Parking Lot Fund	522	1,161,785	-	1,161,785	940,216	221,569	80.9%
Insurance Reserve Fund	601	10,116,300	-	10,116,300	9,334,472	781,828	92.3%
Information Technology Fund	605	6,425,946	-	6,425,946	5,332,437	1,093,509	83.0%
Fleet Management Fund	610	3,523,905	-	3,523,905	2,801,131	722,774	79.5%
Building Maintenance & Operation Fund	615	2,991,842	-	2,991,842	2,324,521	667,321	77.7%
Underground Assessment Fund 2018 Refunding	710	714,150	-	714,150	169,912	544,238	23.8%
Underground Assessment Fund 19-12 & 19-14	711	606,106	-	606,106	609,221	(3,115)	100.5%
Underground Assessment Fund 19-4	712	337,613	-	337,613	325,994	11,619	96.6%
City Pension Fund	801	213,343	-	213,343	31,114	182,229	14.6%
Section 115 Fund	804	100,000	3,246,893	3,346,893	2,295,650	1,051,243	68.6%
		$196,573,707	**$75,317,823**	**$271,891,530**	**$188,000,558**	**$83,890,972**	**69.1%**

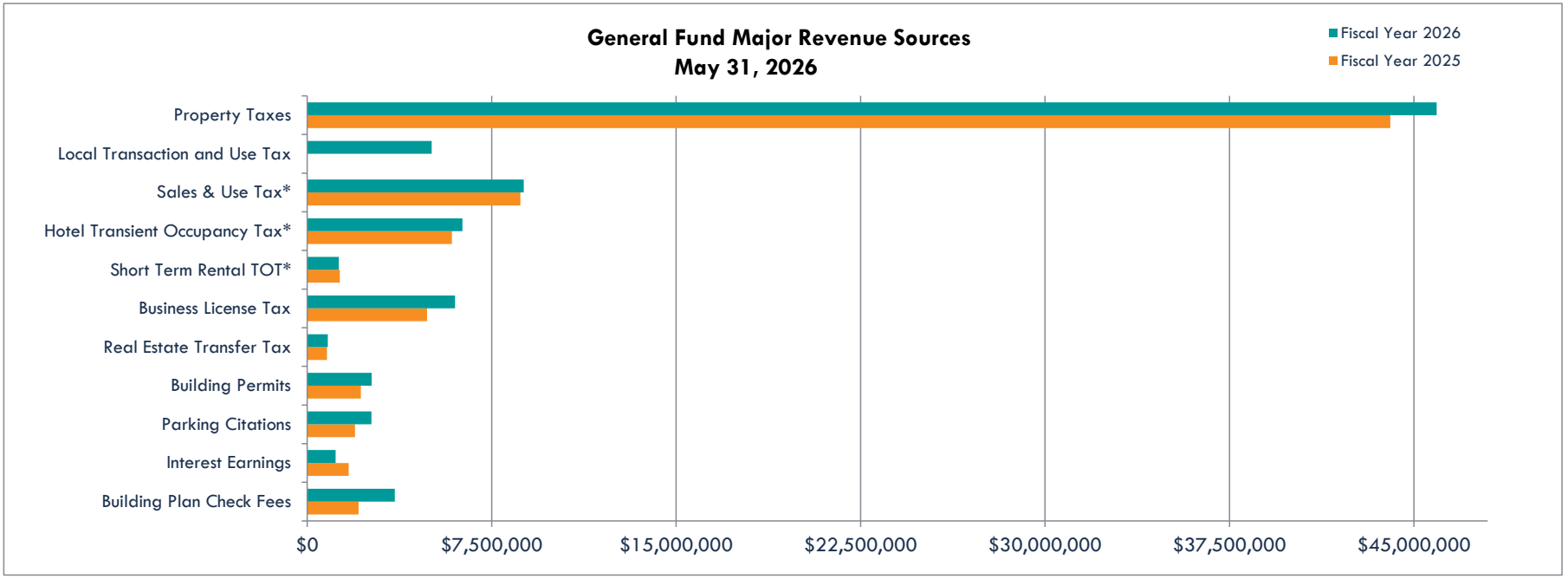
City of Manhattan Beach
Fiscal Year 2026 General Fund Major Revenue Trends
May 31, 2026

Percent of Year
91.7%

Major Revenue Accounts	Year-To-Date Actuals 2021	2022	2023	2024	2025	2026	FY 2026 Adj Budget	FY 2026 Realized
Property Taxes	$35,875,913	$36,789,619	$39,786,639	$42,170,413	$44,042,128	45,924,516	$47,376,731	96.9%
Sales & Use Tax*	7,210,806	9,457,392	10,134,998	10,557,372	8,670,956	8,809,042	11,440,000	77.0%
Local Transaction and Use Tax	-	-	-	-	-	5,059,980	6,448,000	78.5%
Hotel Transient Occupancy Tax (TOT)*	1,845,902	4,893,669	5,700,578	6,775,915	5,884,678	6,310,893	7,682,000	82.2%
Short Term Rental TOT*	-	-	217,971	1,108,042	1,325,202	1,284,126	1,367,000	93.9%
Business License Tax	2,887,121	4,899,419	4,816,325	5,278,328	4,869,713	6,014,925	5,850,000	102.8%
Real Estate Transfer Tax	957,017	1,066,884	495,552	578,633	805,972	839,997	850,000	98.8%
Building Permits	1,354,991	1,756,905	1,510,193	2,166,334	2,182,566	2,620,849	2,557,433	102.5%
Parking Citations	1,291,462	1,900,581	2,053,557	1,434,329	1,941,655	2,612,728	2,618,159	99.8%
Interest Earnings	759,123	522,368	817,502	1,463,726	1,685,755	1,156,163	1,484,313	77.9%
Building Plan Check Fees	1,818,641	1,897,275	1,529,224	1,620,170	2,085,221	3,558,205	3,500,000	101.7%
Total Major Revenue Accounts	**$54,000,975**	**$63,184,113**	**$67,062,540**	**$73,153,261**	**$73,493,846**	**84,191,425**	**$91,173,636**	**92.3%**
Over/(Under) Prior Year		9,183,138	3,878,427	6,090,721	340,585	10,697,580		
Percent Change From Prior Year		*17.0%*	*6.1%*	*9.1%*	*0.5%*	*14.6%*		
Other Revenues*	98,827,596	17,458,861	20,909,775	22,236,015	$23,024,583	$39,456,476	40,194,821	*98.2%*
Total General Fund Revenues	**$152,828,571**	**$80,642,974**	**$87,972,315**	**$95,389,276**	**$96,518,429**	**$123,647,901**	**$131,368,457**	***94.1%***

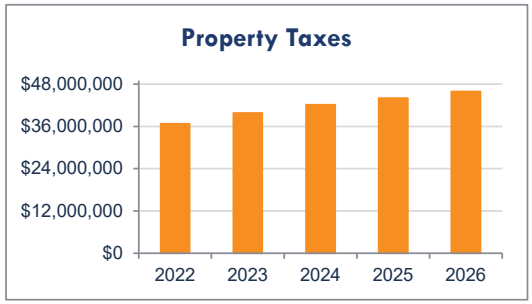
** Accounting methodology change starting FY 2025 results in variances across key revenues. During Quarter 1, prior year revenues are accrued to the prior year and reversed in the new fiscal year.*

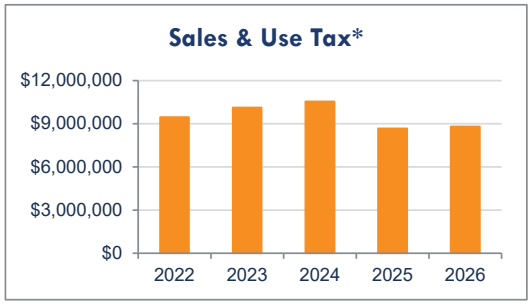
*** The Total General Fund Revenues in Quarter 1 of FY 2026 include one-time bond proceeds of $16.7 million associated with the Certificates of Participation for 400 MBB and Public Saftey Radios.*

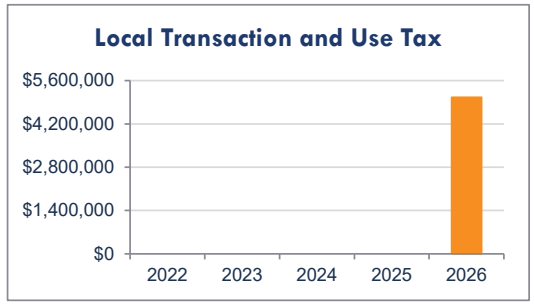


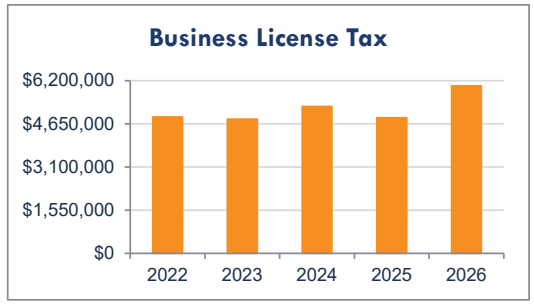
City of Manhattan Beach
Fiscal Year 2026 General Fund Major Revenue Trends
May Year-Over-Year

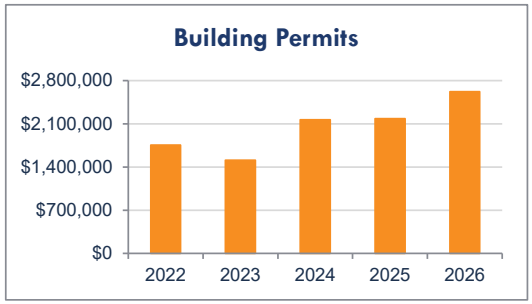
Percent of Year
91.7%

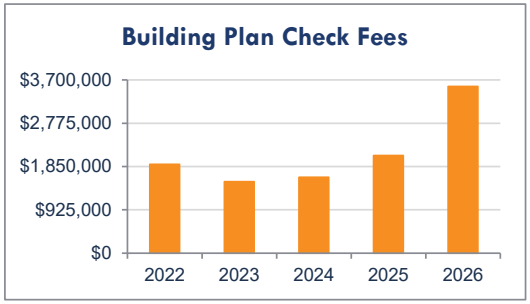


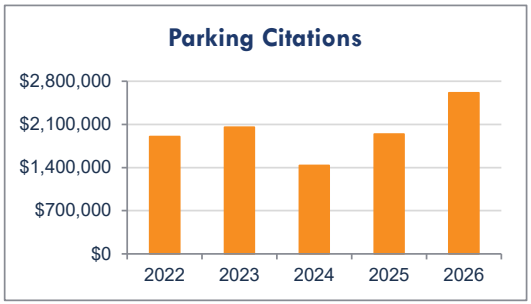


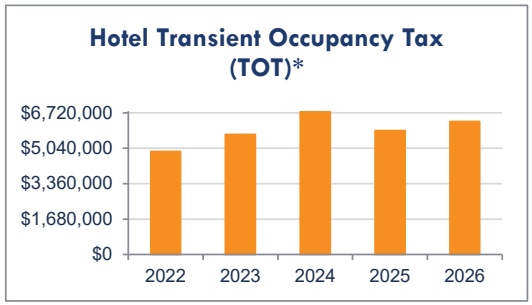


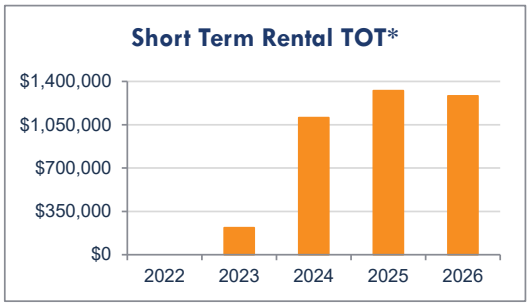












** Accounting methodology change starting FY 2025 results in variances across key revenues. During Quarter 1, prior year revenues are accrued to the prior year and reversed in the new fiscal year.*

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026
Current Year Activity

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	**GENERAL FUND**							
	41101	C.Yr Secured Property Tax	38,371,652	325,000	38,696,652	37,473,289	1,223,363	96.8%
	41102	C.Yr Unsecured Property Tax	1,193,606	-	1,193,606	1,226,858	(33,252)	102.8%
	41103	P.Yr Secured Prop Tax	100,000	-	100,000	13,445	86,555	13.4%
	41104	P.Yr Unsecured Property Tax	45,000	-	45,000	55,026	(10,026)	122.3%
	41105	Supplemental Property Tax	750,000	-	750,000	551,612	198,388	73.5%
	41106	Property Tax Collection Admin	(501,558)	-	(501,558)	(514,586)	13,028	102.6%
	41107	Interest & Penalties	150,000	-	150,000	138,899	11,101	92.6%
	41108	Property Tax In Lieu of VLF	6,909,918	33,113	6,943,031	6,979,974	(36,943)	100.5%
	PROPERTY TAX Total		**47,018,618**	**358,113**	**47,376,731**	**45,924,516**	**1,452,215**	**96.9%**
	41201	Sales & Use Tax	11,440,000	-	11,440,000	8,809,042	2,630,958	77.0%
	41203	PSAF Sales Tax	530,700	-	530,700	324,610	206,090	61.2%
	41211	Transient Occupancy Tax	7,682,000	-	7,682,000	6,310,893	1,371,107	82.2%
	41213	Franchise Tax	1,250,000	-	1,250,000	1,029,142	220,858	82.3%
	41214	Real Estate Transfer Tax	850,000	-	850,000	839,997	10,003	98.8%
	41221	Business License Tax	5,850,000	-	5,850,000	6,014,925	(164,925)	102.8%
	41224	AB 2164 Dis Access & Educ	900	-	900	20,563	(19,663)	2284.7%
	41202	Prop Tax In Lieu of Sales Tax	-	-	-	-	-	-
	41212	Short Term Rental TOT	1,367,000	-	1,367,000	1,284,126	82,874	93.9%
	41205	Local Transaction and Use Tax	5,943,000	505,000	6,448,000	5,059,980	1,388,020	78.5%
	OTHER TAXES & ASSESSMENTS Total		**34,913,600**	**505,000**	**35,418,600**	**29,693,279**	**5,725,321**	**83.8%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	42101	Building Permits	2,557,433	-	2,557,433	2,620,849	(63,416)	102.5%
	42102	Building Permits Surcharge	255,743	-	255,743	202,944	52,799	79.4%
	42103	Other Construction Permits	450,000	-	450,000	419,814	30,186	93.3%
	42104	Energov Tech Fee Admin	159,551	-	159,551	-	159,551	-
	42105	Right of Way Permits	695,392	-	695,392	715,787	(20,395)	102.9%
	42106	Outdoor Facilities Permits	676	-	676	1,717	(1,041)	254.0%
	42108	Entertainment Permits	6,675	-	6,675	7,871	(1,196)	117.9%
	42111	Licensing Permits	1,400	-	1,400	5,045	(3,645)	360.4%
	42201	Fire Code Permits - Annual	125,565	-	125,565	104,211	21,354	83.0%
	42202	Fire Permits - One Time	23,200	-	23,200	6,960	16,240	30.0%
	42203	Fire Construction Inspections	31,351	-	31,351	46,146	(14,795)	147.2%
	42204	Studio Tenant	2,200	-	2,200	2,445	(245)	111.1%
	42301	Police Alarm Permits	105,600	-	105,600	93,300	12,300	88.4%
	42302	Animal License Fees	35,000	-	35,000	37,038	(2,038)	105.8%
	42401	Film Permits	66,000	-	66,000	61,128	4,872	92.6%
	42205	Fire Annual Operations Permits	21,933	-	21,933	26,011	(4,078)	118.6%
LICENSES & PERMITS Total			**4,537,719**	**-**	**4,537,719**	**4,351,267**	**186,452**	**95.9%**
	43101	Vehicle Code Fines	65,000	-	65,000	60,468	4,532	93.0%
	43102	Parking Citations	2,741,865	(123,706)	2,618,159	2,612,728	5,431	99.8%
	43301	Comm Dev Fines	30,000	-	30,000	84,125	(54,125)	280.4%
	43401	Municipal Code Fines	5,000	-	5,000	33,550	(28,550)	671.0%
	43402	Other Fines & Settlements	70,078	-	70,078	-	70,078	-
	43501	Public Works Fines	25,000	-	25,000	5,000	20,000	20.0%
	43201	Fire Fines	-	-	-	304	(304)	-
FINES Total			**2,936,943**	**(123,706)**	**2,813,237**	**2,796,175**	**17,062**	**99.4%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	44101	Interest Earnings	1,484,313	-	1,484,313	1,156,163	328,150	77.9%
	44102	Unrealized Invest Gain/Loss	-	-	-	(53,539)	53,539	-
	44103	Investment Amortization	-	-	-	222,408	(222,408)	-
	44204	Installment Fund Earnings	-	-	-	9,650	(9,650)	-
	44401	Metlox Lease Payments	691,000	-	691,000	1,020,328	(329,328)	147.7%
	44402	Tennis Club Bldg (Parkview)	370,000	-	370,000	349,145	20,855	94.4%
	44403	Tennis Club Minimum+% Rent	180,000	-	180,000	173,698	6,302	96.5%
	44404	1334 Office Building Rent	55,000	-	55,000	52,469	2,531	95.4%
	44405	Tennis Club Parking Lot Lease	40,000	-	40,000	38,101	1,899	95.3%
	44406	Minimum Hotel Rent Payments	400,000	-	400,000	366,667	33,333	91.7%
	44407	Hotel Rent	1,850,000	-	1,850,000	1,435,591	414,409	77.6%
	44408	Golf Course Rent	20,000	-	20,000	14,909	5,091	74.5%
	44409	Mall Parking Lot Lease	185,000	-	185,000	192,399	(7,399)	104.0%
	44410	Post Office Lease	58,300	-	58,300	48,583	9,717	83.3%
	44411	Library Parking Lot Lease	9,500	-	9,500	10,156	(656)	106.9%
	44412	Misc. Rents & Concessions	31,000	-	31,000	21,738	9,262	70.1%
	44421	Wireless Communication Lease	196,200	-	196,200	165,602	30,598	84.4%
	44104	Interfund Loan Interest	-	-	-	-	-	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	44205	Delivery Fund Earnings	-	-	-	-	-	-
	44301	Other Interest Income	230	-	230	209	21	90.9%
	44302	Loan Principal	19,900	-	19,900	19,988	(88)	100.4%
	44490	GASB 87 Revenue Adjustment	-	-	-	-	-	-
	44491	GASB 87 Lease Interest	-	-	-	-	-	-
INTEREST & RENTS Total			**5,590,443**	**-**	**5,590,443**	**5,244,266**	**346,177**	**93.8%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	45121	Veh Lic Fee Penalties & Int	45,000	-	45,000	54,217	(9,217)	120.5%
	45122	Homeowners Property Tax Relief	145,000	-	145,000	115,689	29,311	79.8%
	45123	State Mandated Cost Reimb	25,000	-	25,000	49,338	(24,338)	197.4%
	45131	STC Reimbursement	6,800	-	6,800	6,012	788	88.4%
	45132	P.O.S.T. Reimbursement	60,000	-	60,000	48,201	11,799	80.3%
	45201	State Grant Programs	20,890	75,893	96,783	13,889	82,894	14.4%
	45301	Federal Grant Programs	-	213,779	213,779	41,324	172,455	19.3%
	45303	Federal/State Emergency Aid	-	-	-	-	-	-
	45401	Prop A Project Specific	-	-	-	-	-	-
	45502	BCHD Grant	-	-	-	-	-	-
	45601	Miscellaneous Grants	12,500	(12,500)	-	66,241	(66,241)	-
	45402	County Grants Programs	-	-	-	-	-	-
FROM OTHER AGENCIES Total			**315,190**	**277,172**	**592,362**	**394,911**	**197,450**	**66.7%**
	46101	Building Plan Check Fees	2,000,000	1,500,000	3,500,000	3,558,205	(58,205)	101.7%
	46102	Comm Dev Digital Document Fee	-	-	-	36,968	(36,968)	-
	46103	Building Record Report Fees	100,000	-	100,000	86,093	13,907	86.1%
	46104	New Residential Unit Fee	77,000	-	77,000	10,500	66,500	13.6%
	46111	Planning Filing Fees	508,739	-	508,739	453,288	55,451	89.1%
	46112	Appeal Fees	1,500	-	1,500	-	1,500	-
	46113	Com Dev Reimbursements	-	-	-	-	-	-
	46121	Traffic Engineering Services	240,282	-	240,282	49,612	190,670	20.6%
	46201	Police False Alarm Fees	80,000	-	80,000	54,585	25,415	68.2%
	46202	Police Service Fees	30,000	-	30,000	70,822	(40,822)	236.1%
	46203	Special Event Staffing Reimb	180,000	10,216	190,216	194,675	(4,459)	102.3%
	46204	DUI Cost Recovery	10,000	-	10,000	7,896	2,104	79.0%
	46205	Booking Fee	-	-	-	-	-	-
	46206	Boot Removal	2,000	-	2,000	-	2,000	-
	46207	Vehicle Release Fee	89,905	-	89,905	93,654	(3,749)	104.2%
	46208	Animal Impound Fees	1,200	-	1,200	2,522	(1,322)	210.1%
	46301	Fire Reimbursements	150,024	50,000	200,024	222,938	(22,914)	111.5%
	46302	Ambulance Fees	1,450,000	-	1,450,000	1,644,433	(194,433)	113.4%
	46303	Fire Plan Check	56,091	-	56,091	56,338	(247)	100.4%
	46304	Fire Inspection Fees	74,044	-	74,044	108,375	(34,331)	146.4%
	46404	Penalties	-	-	-	5,983	(5,983)	-
	46412	Residential City Cost Recovery	180,000	-	180,000	264,471	(84,471)	146.9%
	46415	Recycling	42,000	-	42,000	-	42,000	-

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	46416	Constr Debris Plan Review	75,000	-	75,000	70,783	4,217	94.4%
	46421	Inter-City Median Maintenance	7,500	-	7,500	7,045	455	93.9%
	46422	Street Sweeping	1,400	-	1,400	992	408	70.9%
	46451	Public Works Misc Fees	14,703	-	14,703	15,891	(1,188)	108.1%
	46452	Public Works Reimbursement	39,500	-	39,500	40,897	(1,397)	103.5%
	46501	Facility & Parks Res *	660,400	-	660,400	642,345	18,055	97.3%
	46502	Enrichment Classes *	310,000	-	310,000	466,824	(156,824)	150.6%
	46503	Youth & Teen Programs *	628,000	-	628,000	907,693	(279,693)	144.5%
	46504	Tennis Operations *	1,065,000	-	1,065,000	1,425,346	(360,346)	133.8%
	46505	Arts/Education Classes *	350,000	-	350,000	372,535	(22,535)	106.4%
	46506	Sports Leagues & Tournaments *	217,500	-	217,500	205,955	11,545	94.7%
	46507	Sports Classes *	668,000	-	668,000	693,428	(25,428)	103.8%
	46508	Swimming Classes *	742,000	-	742,000	820,892	(78,892)	110.6%
	46509	Concerts in the Park	124,804	-	124,804	-	124,804	-
	46510	Older Adult Activities *	120,000	-	120,000	204,667	(84,667)	170.6%
	46601	Returned Check Fees	100	-	100	675	(575)	675.0%
	46602	Reproduction Fees	16,131	-	16,131	5,900	10,231	36.6%
	46461	Public Records Request	-	-	-	-	-	-
	46520	Recreation Reimbursements	-	-	-	-	-	-
	46305	Fire State Mand. Multi-Fam Ins	48,056	-	48,056	47,881	175	99.6%
	46470	BL Renewal/Application Fee	90,100	-	90,100	77,192	12,908	85.7%
SERVICES Total			**10,450,979**	**1,560,216**	**12,011,195**	**12,928,297**	**(917,102)**	**107.6%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	47101	W Comp Salary Continuation	800,000	-	800,000	836,025	(36,025)	104.5%
	47104	Damage Claims	-	-	-	-	-	-
	47202	Resubmittal of Returned Checks	-	-	-	146	(146)	-
	47203	Bad Debt Recovery	5,000	-	5,000	19,870	(14,870)	397.4%
	47204	Bad Debt Writeoff	(3,000)	-	(3,000)	(8,214)	5,214	273.8%
	47301	Miscellaneous Revenues	25,000	-	25,000	235,606	(210,606)	942.4%
	47302	P-Card Incentive	45,000	-	45,000	44,395	605	98.7%
	47303	City Store Sales	27,500	-	27,500	9,144	18,356	33.3%
	47306	Sale of Property	2,500	-	2,500	77,962	(75,462)	3118.5%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	47107	Damage Recovery-Traffic Signal	-	-	-	-	-	-
	47201	Cash Over/Short	-	-	-	(7,524)	7,524	-
	47304	Property Transfer Fee	-	-	-	-	-	-
	47401	Lease Purchase Proceeds	-	-	-	-	-	-
	47408	Bond Proceeds	13,221,000	3,625,807	16,846,807	16,649,819	196,988	98.8%
	47903	Reimb- Phone Charges	-	-	-	-	-	-
	47106	Legal Settlements	-	-	-	70,000	(70,000)	-
	MISCELLANEOUS REVENUE Total		**14,123,000**	**3,625,807**	**17,748,807**	**17,927,230**	**(178,423)**	**101.0%**
	49151	Operating Service Transfers	5,533,136	(500,000)	5,033,136	4,387,960	645,176	87.2%
	49999	Budgeted Transfers In	-	246,227	246,227	-	246,227	-
	INTERFUND CHARGES & TRANSFERS Total		**5,533,136**	**(253,773)**	**5,279,363**	**4,387,960**	**891,403**	**83.1%**
	GENERAL FUND Total		**125,419,628**	**5,948,829**	**131,368,457**	**123,647,901**	**7,720,555**	**94.1%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
201	**STREET LIGHTING & LANDSCAPE FUND**							
	41301	C.Yr Assessments	269,664	-	269,664	365,494	(95,830)	135.5%
	41303	C.Yr Streetscape Assessments	107,574	-	107,574	-	107,574	-
	41302	P.Yr Assessments	-	-	-	-	-	-
	41304	P.Yr Streetscape Assessments	-	-	-	-	-	-
	OTHER TAXES & ASSESSMENTS Total		**377,238**	**-**	**377,238**	**365,494**	**11,744**	**96.9%**
	44101	Interest Earnings	-	-	-	117	(117)	-
	44102	Unrealized Invest Gain/Loss	-	-	-	-	-	-
	INTEREST & RENTS Total		**-**	**-**	**-**	**117**	**(117)**	**-**
	47104	Damage Claims	-	-	-	27,305	(27,305)	-
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**27,305**	**(27,305)**	**-**
	49201	Transfers In	13,765	-	13,765	-	13,765	-
	49999	Budgeted Transfers In	-	142,693	142,693	-	142,693	-
	INTERFUND CHARGES & TRANSFERS Total		**13,765**	**142,693**	**156,458**	**-**	**156,458**	**-**
	STREET LIGHTING & LANDSCAPE FUND Total		**391,003**	**142,693**	**533,696**	**392,916**	**140,780**	**73.6%**

City of Manhattan Beach
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As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
205	GAS TAX FUND							
	41301	C.Yr Assessments	-	-	-	-	-	-
	OTHER TAXES & ASSESSMENTS Total		-	-	-	-	-	-
	44101	Interest Earnings	108,381	-	108,381	194,620	(86,239)	179.6%
	44102	Unrealized Invest Gain/Loss	-	-	-	(5,101)	5,101	-
	INTEREST & RENTS Total		108,381	-	108,381	189,519	(81,138)	174.9%
	45101	State Gas Tax 2105	229,212	-	229,212	177,634	51,578	77.5%
	45102	State Gas Tax 2106	132,793	-	132,793	105,288	27,505	79.3%
	45103	State Gas Tax 2107	318,514	-	318,514	240,081	78,433	75.4%
	45104	State Gas Tax 2103	322,105	-	322,105	274,069	48,036	85.1%
	45111	SB1 Road Maintenance Rehab	960,432	-	960,432	730,336	230,096	76.0%
	45125	SB 821 TDA	27,322	-	27,322	-	27,322	-
	45201	State Grant Programs	-	-	-	-	-	-
	45202	Aid to Cities/STP-Local	-	-	-	-	-	-
	45411	Measure R SB Highway	-	244,857	244,857	-	244,857	-
	45601	Miscellaneous Grants	-	-	-	-	-	-
	45112	SB1 Highway Users Loan	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		1,990,378	244,857	2,235,235	1,527,408	707,827	68.3%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	GAS TAX FUND Total		2,098,759	244,857	2,343,616	1,716,926	626,690	73.3%

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% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
210	ASSET FORFEITURE FUND							
	44101	Interest Earnings	4,769	-	4,769	30,464	(25,695)	638.8%
	44102	Unrealized Invest Gain/Loss	-	-	-	(256)	256	-
	INTEREST & RENTS Total		**4,769**	**-**	**4,769**	**30,208**	**(25,439)**	**633.4%**
	45803	State Forfeitures - Regional	60,000	-	60,000	30,184	29,816	50.3%
	45806	Fed Forfeitures - Treas Local	-	-	-	-	-	-
	45801	Fed Forf - D.O.J Regional	-	-	-	-	-	-
	45802	Fed Forfeitures - D.O.J. Local	-	-	-	-	-	-
	45804	State Forfeitures - Local	10,000	-	10,000	-	10,000	-
	45805	Fed Forf - Treas Regional	-	-	-	1,080,078	(1,080,078)	-
	FROM OTHER AGENCIES Total		**70,000**	**-**	**70,000**	**1,110,263**	**(1,040,263)**	**1586.1%**
	47401	Lease Purchase Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	ASSET FORFEITURE FUND Total		**74,769**	**-**	**74,769**	**1,140,470**	**(1,065,701)**	**1525.3%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
211	POLICE SAFETY GRANTS FUND							
	44101	Interest Earnings	14,284	-	14,284	17,708	(3,424)	124.0%
	44102	Unrealized Invest Gain/Loss	-	-	-	(553)	553	-
	INTEREST & RENTS Total		**14,284**	**-**	**14,284**	**17,156**	**(2,872)**	**120.1%**
	45124	State Supp Law Enf Serv	195,000	-	195,000	201,537	(6,537)	103.4%
	FROM OTHER AGENCIES Total		**195,000**	**-**	**195,000**	**201,537**	**(6,537)**	**103.4%**
	POLICE SAFETY GRANTS FUND Total		**209,284**	**-**	**209,284**	**218,692**	**(9,408)**	**104.5%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
220	GRANTS FUND							
	45201	State Grant Programs	-	13,692,066	13,692,066	-	13,692,066	-
	45301	Federal Grant Programs	-	5,151,869	5,151,869	-	5,151,869	-
	45402	County Grants Programs	-	1,300,000	1,300,000	-	1,300,000	-
	FROM OTHER AGENCIES Total		**-**	**20,143,935**	**20,143,935**	**-**	**20,143,935**	**-**
	47307	Contrs From Private Parties	-	375,000	375,000	-	375,000	-
	MISCELLANEOUS REVENUE Total		**-**	**375,000**	**375,000**	**-**	**375,000**	**-**
GRANTS FUND Total			**-**	**20,518,935**	**20,518,935**	**-**	**20,518,935**	**-**

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% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
230	PROPOSITION A FUND							
	41204	Transit Sales Tax	884,540	-	884,540	837,825	46,715	94.7%
	OTHER TAXES & ASSESSMENTS Total		**884,540**	**-**	**884,540**	**837,825**	**46,715**	**94.7%**
	44101	Interest Earnings	30,448	-	30,448	50,764	(20,316)	166.7%
	44102	Unrealized Invest Gain/Loss	-	-	-	(1,126)	1,126	-
	INTEREST & RENTS Total		**30,448**	**-**	**30,448**	**49,638**	**(19,190)**	**163.0%**
	45301	Federal Grant Programs	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		**-**	**-**	**-**	**-**	**-**	**-**
	46521	Dial-A-Ride Fares	3,000	-	3,000	2,256	744	75.2%
	46522	Bus Pass Subsidies	800	-	800	162	638	20.3%
	SERVICES Total		**3,800**	**-**	**3,800**	**2,418**	**1,382**	**63.6%**
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	47305	City Funds Exchange	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	PROPOSITION A FUND Total		**918,788**	**-**	**918,788**	**889,880**	**28,908**	**96.9%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
231	PROPOSITION C FUND							
	41204	Transit Sales Tax	733,703	-	733,703	694,952	38,751	94.7%
	OTHER TAXES & ASSESSMENTS Total		**733,703**	**-**	**733,703**	**694,952**	**38,751**	**94.7%**
	44101	Interest Earnings	43,436	-	43,436	68,928	(25,492)	158.7%
	44102	Unrealized Invest Gain/Loss	-	-	-	(1,506)	1,506	-
	INTEREST & RENTS Total		**43,436**	**-**	**43,436**	**67,422**	**(23,986)**	**155.2%**
	45411	Measure R SB Highway	-	6,339,356	6,339,356	-	6,339,356	-
	45412	MTA Call For Grants	-	602,684	602,684	-	602,684	-
	45302	Safetea-Lu Earmark	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		**-**	**6,942,040**	**6,942,040**	**-**	**6,942,040**	**-**
	PROPOSITION C FUND Total		**777,139**	**6,942,040**	**7,719,179**	**762,375**	**6,956,804**	**9.9%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
232	AB 2766 AQMD FUND							
	44101	Interest Earnings	7,373	-	7,373	12,242	(4,869)	166.0%
	44102	Unrealized Invest Gain/Loss	-	-	-	(315)	315	-
	INTEREST & RENTS Total		**7,373**	**-**	**7,373**	**11,927**	**(4,554)**	**161.8%**
	45201	State Grant Programs	-	-	-	-	-	-
	45501	AB 2766 Air Quality	46,000	-	46,000	34,099	11,901	74.1%
	FROM OTHER AGENCIES Total		**46,000**	**-**	**46,000**	**34,099**	**11,901**	**74.1%**
	AB 2766 AQMD FUND Total		**53,373**	**-**	**53,373**	**46,026**	**7,347**	**86.2%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
233	MEASURE R FUND							
	41204	Transit Sales Tax	550,277	-	550,277	465,155	85,122	84.5%
	OTHER TAXES & ASSESSMENTS Total		**550,277**	**-**	**550,277**	**465,155**	**85,122**	**84.5%**
	44101	Interest Earnings	60,156	-	60,156	74,585	(14,429)	124.0%
	44102	Unrealized Invest Gain/Loss	-	-	-	(2,199)	2,199	-
	INTEREST & RENTS Total		**60,156**	**-**	**60,156**	**72,385**	**(12,229)**	**120.3%**
	45125	SB 821 TDA	-	-	-	-	-	-
	45301	Federal Grant Programs	-	382,421	382,421	17,707	364,714	4.6%
	45601	Miscellaneous Grants	-	-	-	-	-	-
	45402	County Grants Programs	-	358,722	358,722	-	358,722	-
	FROM OTHER AGENCIES Total		**-**	**741,143**	**741,143**	**17,707**	**723,436**	**2.4%**
	47307	Contrs From Private Parties	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	49201	Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		**-**	**-**	**-**	**-**	**-**	**-**
	MEASURE R FUND Total		**610,433**	**741,143**	**1,351,576**	**555,248**	**796,329**	**41.1%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
234	MEASURE M FUND							
	41204	Transit Sales Tax	623,647	-	623,647	526,821	96,826	84.5%
	OTHER TAXES & ASSESSMENTS Total		**623,647**	**-**	**623,647**	**526,821**	**96,826**	**84.5%**
	44101	Interest Earnings	30,981	-	30,981	24,122	6,859	77.9%
	44102	Unrealized Invest Gain/Loss	-	-	-	(1,301)	1,301	-
	INTEREST & RENTS Total		**30,981**	**-**	**30,981**	**22,821**	**8,160**	**73.7%**
	45601	Miscellaneous Grants	-	17,322,777	17,322,777	-	17,322,777	-
	45402	County Grants Programs	-	1,200,000	1,200,000	-	1,200,000	-
	FROM OTHER AGENCIES Total		**-**	**18,522,777**	**18,522,777**	**-**	**18,522,777**	**-**
	MEASURE M FUND Total		**654,628**	**18,522,777**	**19,177,405**	**549,642**	**18,627,763**	**2.9%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
240	**MEASURE W FUND**							
	41109	Measure W Parcel Tax	410,000	-	410,000	411,030	(1,030)	100.3%
	PROPERTY TAX Total		**410,000**	**-**	**410,000**	**411,030**	**(1,030)**	**100.3%**
	44101	Interest Earnings	54,201	-	54,201	58,798	(4,597)	108.5%
	44102	Unrealized Invest Gain/Loss	-	-	-	(1,943)	1,943	-
	INTEREST & RENTS Total		**54,201**	**-**	**54,201**	**56,855**	**(2,654)**	**104.9%**
	45201	State Grant Programs	-	792,650	792,650	-	792,650	-
	45402	County Grants Program	4,055,000	12,267,006	16,322,006	-	16,322,006	-
	FROM OTHER AGENCIES Total		**4,055,000**	**13,059,656**	**17,114,656**	**-**	**17,114,656**	**-**
	MEASURE W FUND Total		**4,519,201**	**13,059,656**	**17,578,857**	**467,885**	**17,110,972**	**2.7%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
401	CAPITAL IMPROVEMENTS FUND							
	41211	Transient Occupancy Tax	921,000	-	921,000	756,968	164,032	82.2%
	41212	Short Term Rental TOT	163,000	-	163,000	156,319	6,681	95.9%
	OTHER TAXES & ASSESSMENTS Total		**1,084,000**	**-**	**1,084,000**	**913,287**	**170,713**	**84.3%**
	42107	Park Development/Quimby	21,804	-	21,804	-	21,804	-
	LICENSES & PERMITS Total		**21,804**	**-**	**21,804**	**-**	**21,804**	**-**
	43102	Parking Citations	-	-	-	-	-	-
	FINES Total		**-**	**-**	**-**	**-**	**-**	**-**
	44204	Installment Fund Earnings	-	-	-	668	(668)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	44301	Other Interest Income	-	-	-	-	-	-
	44302	Loan Principal	-	-	-	-	-	-
	INTEREST & RENTS Total		**-**	**-**	**-**	**668**	**(668)**	**-**
	45201	State Grant Programs	-	-	-	-	-	-
	45202	Aid to Cities/STP-Local	-	-	-	-	-	-
	45301	Federal Grant Programs	-	-	-	10,659	(10,659)	-
	45401	Prop A Project Specific	-	-	-	-	-	-
	45601	Miscellaneous Grants	-	-	-	-	-	-
	45402	County Grants Programs	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		**-**	**-**	**-**	**10,659**	**(10,659)**	**-**
	46431	Parking Meters	-	-	-	-	-	-
	SERVICES Total		**-**	**-**	**-**	**-**	**-**	**-**
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47307	Contrs From Private Parties	-	-	-	-	-	-
	47402	Bond Proceeds Construction	-	-	-	-	-	-
	47106	Legal Settlements	-	-	-	-	-	-
	47403	Bond Proceeds Capitalized Int.	-	-	-	-	-	-
	47404	Bond Proceeds Reserve	-	-	-	-	-	-
	47405	Bond Proceeds Delivery/Install	-	-	-	236,374	(236,374)	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**236,374**	**(236,374)**	**-**
	49201	Transfers In	-	-	-	-	-	-
	49999	Budgeted Transfers In	-	5,000,000	5,000,000	-	5,000,000	-
	INTERFUND CHARGES & TRANSFERS Total		**-**	**5,000,000**	**5,000,000**	**-**	**5,000,000**	**-**
	CAPITAL IMPROVEMENTS FUND Total		**1,105,804**	**5,000,000**	**6,105,804**	**1,160,987**	**4,944,817**	**19.0%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
402	**CAPITAL IMPROVEMENTS CONSTRUCTION FUND**							
	44101	Interest Earnings	-	-	-	12,426	(12,426)	-
	44102	Unrealized Invest Gain/Loss	-	-	-	(610)	610	-
	44204	Installment Fund Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		**-**	**-**	**-**	**11,816**	**(11,816)**	**-**
	47402	Bond Proceeds Construction	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
CAPITAL IMPROVEMENTS CONSTRUCTION FUND Total			**-**	**-**	**-**	**11,816**	**(11,816)**	**-**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
403	UNDERGROUND ASSESSMENT DISTRICT CONSTRUCTION FUND							
	44101	Interest Earnings	57,096	-	57,096	46,940	10,156	82.2%
	44102	Unrealized Invest Gain/Loss	-	-	-	(1,626)	1,626	-
	44203	Constr/Escrow Fund Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		**57,096**	**-**	**57,096**	**45,313**	**11,783**	**79.4%**
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47402	Bond Proceeds Construction	-	-	-	-	-	-
	47406	Homeowner Payoff	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	UNDERGROUND ASSESSMENT DISTRICT CONSTRUCTION FUND Total		**57,096**	**-**	**57,096**	**45,313**	**11,783**	**79.4%**

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
501	WATER FUND							
	44101	Interest Earnings	328,510	-	328,510	405,829	(77,319)	123.5%
	44102	Unrealized Invest Gain/Loss	-	-	-	(10,950)	10,950	-
	44103	Investment Amortization	-	-	-	27,862	(27,862)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		**328,510**	**-**	**328,510**	**422,740**	**(94,230)**	**128.7%**
	45303	Federal/State Emergency Aid	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		**-**	**-**	**-**	**-**	**-**	**-**
	46401	Utility Service Charges	18,000,000	-	18,000,000	17,959,764	40,236	99.8%
	46402	Utility Connection Fees	198,468	-	198,468	27,249	171,219	13.7%
	46403	Meter Installation	91,104	-	91,104	39,060	52,044	42.9%
	46404	Penalties	50,000	-	50,000	52,301	(2,301)	104.6%
	SERVICES Total		**18,339,572**	**-**	**18,339,572**	**18,078,374**	**261,198**	**98.6%**
	47104	Damage Claims	-	-	-	5,068	(5,068)	-
	47203	Bad Debt Recovery	4,000	-	4,000	2,953	1,047	73.8%
	47204	Bad Debt Writeoff	(20,000)	-	(20,000)	(10,589)	(9,411)	52.9%
	47301	Miscellaneous Revenues	5,000	-	5,000	-	5,000	-
	47306	Sale of Property	1,000	-	1,000	-	1,000	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**(10,000)**	**-**	**(10,000)**	**(2,568)**	**(7,432)**	**25.7%**
	WATER FUND Total		**18,658,082**	**-**	**18,658,082**	**18,498,546**	**159,536**	**99.1%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
502	STORM DRAIN FUND							
	41109	Measure W Parcel Tax	-	-	-	-	-	-
	PROPERTY TAX Total		-	-	-	-	-	-
	44101	Interest Earnings	79,488	-	79,488	154,477	(74,989)	194.3%
	44102	Unrealized Invest Gain/Loss	-	-	-	(4,142)	4,142	-
	44103	Investment Amortization	-	-	-	10,828	(10,828)	-
	INTEREST & RENTS Total		79,488	-	79,488	161,163	(81,675)	202.8%
	45201	State Grant Programs	-	-	-	-	-	-
	45301	Federal Grant Programs	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		-	-	-	-	-	-
	46401	Utility Service Charges	2,122,340	-	2,122,340	2,191,142	(68,802)	103.2%
	46422	Street Sweeping	4,500	-	4,500	4,482	18	99.6%
	SERVICES Total		2,126,840	-	2,126,840	2,195,624	(68,784)	103.2%
	47301	Miscellaneous Revenues	50,000	-	50,000	1,249	48,751	2.5%
	47408	Bond Proceeds	-	-	-	-	-	-
	47106	Legal Settlements	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		50,000	-	50,000	1,249	48,751	2.5%
	49999	Budgeted Transfers In	-	500,000	500,000	-	500,000	-
	INTERFUND CHARGES & TRANSFERS Total		-	500,000	500,000	-	500,000	-
STORM DRAIN FUND Total			2,256,328	500,000	2,756,328	2,358,037	398,291	85.5%

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
503	SEWER FUND							
	42109	Fats, Oil, Grease Permit	33,963	-	33,963	1,756	32,207	5.2%
	LICENSES & PERMITS Total		**33,963**	**-**	**33,963**	**1,756**	**32,207**	**5.2%**
	44101	Interest Earnings	492,852	-	492,852	663,268	(170,416)	134.6%
	44102	Unrealized Invest Gain/Loss	-	-	-	(19,147)	19,147	-
	44103	Investment Amortization	-	-	-	47,207	(47,207)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		**492,852**	**-**	**492,852**	**691,328**	**(198,476)**	**140.3%**
	45303	Federal/State Emergency Aid	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		**-**	**-**	**-**	**-**	**-**	**-**
	46401	Utility Service Charges	4,000,000	-	4,000,000	4,093,629	(93,629)	102.3%
	46402	Utility Connection Fees	175,000	-	175,000	31,507	143,494	18.0%
	46404	Penalties	10,000	-	10,000	13,108	(3,108)	131.1%
	SERVICES Total		**4,185,000**	**-**	**4,185,000**	**4,138,244**	**46,756**	**98.9%**
	47104	Damage Claims	-	-	-	-	-	-
	47203	Bad Debt Recovery	-	-	-	-	-	-
	47204	Bad Debt Writeoff	(5,000)	-	(5,000)	(2,629)	(2,371)	52.6%
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**(5,000)**	**-**	**(5,000)**	**(2,629)**	**(2,371)**	**52.6%**
	SEWER FUND Total		**4,706,815**	**-**	**4,706,815**	**4,828,699**	**(121,884)**	**102.6%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
520	PARKING FUND							
	41222	B.I.D- A License Surcharge	110,000	-	110,000	114,544	(4,544)	104.1%
	41223	B.I.D- B License Surcharge	25,000	-	25,000	26,591	(1,591)	106.4%
	OTHER TAXES & ASSESSMENTS Total		**135,000**	**-**	**135,000**	**141,135**	**(6,135)**	**104.5%**
	44101	Interest Earnings	126,533	-	126,533	219,228	(92,695)	173.3%
	44102	Unrealized Invest Gain/Loss	-	-	-	(5,629)	5,629	-
	44103	Investment Amortization	-	-	-	15,301	(15,301)	-
	44204	Installment Fund Earnings	-	-	-	299	(299)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	44413	Refuse Enclosure License	-	-	-	4,752	(4,752)	-
	INTEREST & RENTS Total		**126,533**	**-**	**126,533**	**233,951**	**(107,418)**	**184.9%**
	46122	Permit Parking Program	6,000	-	6,000	4,225	1,775	70.4%
	46431	Parking Meters	5,517,094	-	5,517,094	4,465,063	1,052,031	80.9%
	46432	Parking Lot Spaces	443,500	-	443,500	325,040	118,460	73.3%
	46439	EV Charging	33,600	-	33,600	23,770	9,830	70.7%
	SERVICES Total		**6,000,194**	**-**	**6,000,194**	**4,818,098**	**1,182,096**	**80.3%**
	47301	Miscellaneous Revenues	11,700	-	11,700	21,450	(9,750)	183.3%
	47307	Contrs From Private Parties	10,000	-	10,000	7,441	2,559	74.4%
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**21,700**	**-**	**21,700**	**28,891**	**(7,191)**	**133.1%**
	49999	Budgeted Transfers In	-	450,000	450,000	-	450,000	-
	INTERFUND CHARGES & TRANSFERS Total		**-**	**450,000**	**450,000**	**-**	**450,000**	**-**
	PARKING FUND Total		**6,283,427**	**450,000**	**6,733,427**	**5,222,073**	**1,511,354**	**77.6%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
521	**COUNTY PARKING LOTS FUND**							
	46433	Parking Lot B Meters	424,418	-	424,418	334,897	89,521	78.9%
	46434	Parking Lot C Meters	1,152,542	-	1,152,542	976,049	176,493	84.7%
	46435	Parking Lot B Spaces	1,200	-	1,200	1,410	(210)	117.5%
	46436	Parking Lot C Spaces	10,000	-	10,000	10,100	(100)	101.0%
	SERVICES Total		**1,588,160**	**-**	**1,588,160**	**1,322,456**	**265,704**	**83.3%**
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	COUNTY PARKING LOTS FUND Total		**1,588,160**	**-**	**1,588,160**	**1,322,456**	**265,704**	**83.3%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
522	STATE PIER & PARKING FUND							
	44101	Interest Earnings	76,951	-	76,951	47,531	29,420	61.8%
	44102	Unrealized Invest Gain/Loss	-	-	-	(1,697)	1,697	-
	44103	Investment Amortization	-	-	-	3,331	(3,331)	-
	44412	Misc. Rents & Concessions	-	-	-	-	-	-
	INTEREST & RENTS Total		**76,951**	**-**	**76,951**	**49,165**	**27,786**	**63.9%**
	46431	Parking Meters	1,078,434	-	1,078,434	888,180	190,254	82.4%
	46439	EV Charging	5,900	-	5,900	2,555	3,346	43.3%
	SERVICES Total		**1,084,334**	**-**	**1,084,334**	**890,735**	**193,599**	**82.1%**
	47301	Miscellaneous Revenues	500	-	500	317	183	63.4%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**500**	**-**	**500**	**317**	**183**	**63.4%**
	STATE PIER & PARKING FUND Total		**1,161,785**	**-**	**1,161,785**	**940,216**	**221,569**	**80.9%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
601	**INSURANCE RESERVE FUND**							
	47102	Excess of SIR Recoveries	600,000	-	600,000	600,000	-	100.0%
	47103	Insurance Recoveries/Dividends	-	-	-	9,381	(9,381)	-
	47104	Damage Claims	-	-	-	1,639	(1,639)	-
	47105	Cobra Payments	-	-	-	177	(177)	-
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**600,000**	**-**	**600,000**	**611,197**	**(11,197)**	**101.9%**
	49101	Workers Comp Billing	4,348,860	-	4,348,860	3,986,455	362,405	91.7%
	49102	Unemployment Billings	60,000	-	60,000	55,000	5,000	91.7%
	49103	Liability Insurance Billings	5,107,440	-	5,107,440	4,681,820	425,620	91.7%
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		**9,516,300**	**-**	**9,516,300**	**8,723,275**	**793,025**	**91.7%**
	INSURANCE RESERVE FUND Total		**10,116,300**	**-**	**10,116,300**	**9,334,472**	**781,828**	**92.3%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
605	INFORMATION TECHNOLOGY FUND							
	42104	Energov Tech Fee Admin	608,788	-	608,788	-	608,788	-
	LICENSES & PERMITS Total		**608,788**	**-**	**608,788**	**-**	**608,788**	**-**
	47301	Miscellaneous Revenues	-	-	-	44	(44)	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**44**	**(44)**	**-**
	49121	Information System Charge	5,817,158	-	5,817,158	5,332,393	484,765	91.7%
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		**5,817,158**	**-**	**5,817,158**	**5,332,393**	**484,765**	**91.7%**
	INFORMATION TECHNOLOGY FUND Total		**6,425,946**	**-**	**6,425,946**	**5,332,437**	**1,093,509**	**83.0%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
610	FLEET MANAGEMENT FUND							
	47104	Damage Claims	-	-	-	-	-	-
	47301	Miscellaneous Revenues	-	-	-	3,720	(3,720)	-
	47306	Sale of Property	-	-	-	5,850	(5,850)	-
	47902	Reimb- Gas charges MBUSD	25,000	-	25,000	25,388	(388)	101.6%
	47401	Lease Purchase Proceeds	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**25,000**	**-**	**25,000**	**34,958**	**(9,958)**	**139.8%**
	49111	Fleet Rental Charges	1,697,910	-	1,697,910	1,591,447	106,463	93.7%
	49112	Fleet Maintenance Charge	1,800,995	-	1,800,995	1,174,726	626,269	65.2%
	49201	Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		**3,498,905**	**-**	**3,498,905**	**2,766,173**	**732,732**	**79.1%**
	FLEET MANAGEMENT FUND Total		**3,523,905**	**-**	**3,523,905**	**2,801,131**	**722,774**	**79.5%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
615	BUILDING MAINTENANCE & OPERATIONS FUND							
	47104	Damage Claims	-	-	-	-	-	-
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	49131	Building Maintenance	2,826,842	-	2,826,842	2,183,951	642,891	77.3%
	49141	Warehouse Sales	135,000	-	135,000	129,420	5,580	95.9%
	49142	Garage Sales	30,000	-	30,000	11,151	18,849	37.2%
	INTERFUND CHARGES & TRANSFERS Total		2,991,842	-	2,991,842	2,324,521	667,321	77.7%
	BUILDING MAINTENANCE & OPERATIONS FUND Total		2,991,842	-	2,991,842	2,324,521	667,321	77.7%

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
710	**SPECIAL ASSESSMENT REDEMPTION FUND**							
	41301	C.Yr Assessments	714,150	-	714,150	151,927	562,223	21.3%
	OTHER TAXES & ASSESSMENTS Total		**714,150**	**-**	**714,150**	**151,927**	**562,223**	**21.3%**
	44202	Bond Reserve Fund Earnings	-	-	-	16,437	(16,437)	-
	44204	Installment Fund Earnings	-	-	-	1,547	(1,547)	-
	INTEREST & RENTS Total		**-**	**-**	**-**	**17,984**	**(17,984)**	**-**
	47407	Bond Redemption	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	SPECIAL ASSESSMENT REDEMPTION FUND Total		**714,150**	**-**	**714,150**	**169,912**	**544,238**	**23.8%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
711	SPECIAL ASSESSMENTS UAD 19-12 19-14							
	41301	C.Yr Assessments	606,106	-	606,106	595,018	11,088	98.2%
	OTHER TAXES & ASSESSMENTS Total		**606,106**	**-**	**606,106**	**595,018**	**11,088**	**98.2%**
	44202	Bond Reserve Fund Earnings	-	-	-	9,894	(9,894)	-
	44204	Installment Fund Earnings	-	-	-	4,310	(4,310)	-
	INTEREST & RENTS Total		**-**	**-**	**-**	**14,203**	**(14,203)**	**-**
	47407	Bond Redemption	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	SPECIAL ASSESSMENTS UAD 19-12 19-14 Total		**606,106**	**-**	**606,106**	**609,221**	**(3,115)**	**100.5%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
712	SPECIAL ASSESSMENTS UAD 19-4							
	41301	C.Yr Assessments	337,613	-	337,613	319,608	18,005	94.7%
	OTHER TAXES & ASSESSMENTS Total		**337,613**	**-**	**337,613**	**319,608**	**18,005**	**94.7%**
	44202	Bond Reserve Fund Earnings	-	-	-	5,621	(5,621)	-
	44204	Installment Fund Earnings	-	-	-	764	(764)	-
	INTEREST & RENTS Total		**-**	**-**	**-**	**6,386**	**(6,386)**	**-**
	47407	Bond Redemption	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		**-**	**-**	**-**	**-**	**-**	**-**
	SPECIAL ASSESSMENTS UAD 19-4 Total		**337,613**	**-**	**337,613**	**325,994**	**11,619**	**96.6%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
801	**PENSION TRUST FUND**							
	44101	Interest Earnings	228	-	228	4	224	1.8%
	44102	Unrealized Invest Gain/Loss	-	-	-	(5)	5	-
	INTEREST & RENTS Total		**228**	**-**	**228**	**(1)**	**229**	**(0.5%)**
	47901	Reimb Ca Emplr Ret Ben Trst	182,000	-	182,000	-	182,000	-
	MISCELLANEOUS REVENUE Total		**182,000**	**-**	**182,000**	**-**	**182,000**	**-**
	49202	Contributions	31,115	-	31,115	31,115	-	100.0%
	INTERFUND CHARGES & TRANSFERS Total		**31,115**	**-**	**31,115**	**31,115**	**-**	**100.0%**
	PENSION TRUST FUND Total		**213,343**	**-**	**213,343**	**31,114**	**182,229**	**14.6%**

City of Manhattan Beach
Fiscal Year 2026 Revenue Detail
As of May 31, 2026

% of Year: 91.7

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
804	PARS INVESTMENT TRUST FUND							
	44206	PARS Section 115 Interest	100,000	-	100,000	438,748	(338,748)	438.7%
	INTEREST & RENTS Total		100,000	-	100,000	438,748	(338,748)	438.7%
	49999	Budgeted Transfers In	-	3,246,893	3,246,893	1,856,902	1,389,991	57.2%
	INTERFUND CHARGES & TRANSFERS Total		-	3,246,893	3,246,893	1,856,902	1,389,991	57.2%
	PARS INVESTMENT TRUST FUND Total		100,000	3,246,893	3,346,893	2,295,650	1,051,243	68.6%
Grand Total			196,573,707	75,317,823	271,891,530	188,000,558	83,890,972	69.1%

City of Manhattan Beach
Fiscal Year 2026 Citywide Expenditures
As of May 31, 2026

% of Year 91.7%

	Fund No.	Original Budget	Budget Adjustments*	Adjusted Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Available Budget	% Utilized**
				Current Year Activity				
General Fund	100	$105,580,229	$17,110,412	$122,690,641	$102,185,010	$1,827,697	$18,677,934	84.8%
Street Lighting & Landscaping Fund	201	675,465	-	675,465	518,766	-	156,699	76.8%
Gas Tax Fund	205	2,262,690	4,958,190	7,220,880	351,214	224,974	6,644,692	8.0%
Asset Forfeiture Fund	210	168,000	-	168,000	97,144	31,559	39,297	76.6%
Police Safety Grants Fund	211	220,000	91,680	311,680	311,240	-	440	99.9%
Grants Fund	220	-	20,518,935	20,518,935	-	13,471,566	7,047,369	65.7%
Prop A Fund	230	1,431,253	540,626	1,971,879	660,947	771,130	539,802	72.6%
Prop C Fund	231	685,664	7,552,737	8,238,401	738,024	147,575	7,352,802	10.7%
AB 2766 Fund	232	673	262,139	262,812	616	-	262,196	0.2%
Measure R Fund	233	379,753	2,812,301	3,192,054	37,284	272,734	2,882,037	9.7%
Measure M Fund	234	1,534,832	19,286,232	20,821,064	2,509,805	14,797,448	3,513,812	83.1%
Measure W Fund	240	4,107,744	14,437,720	18,545,464	634,861	17,052,191	858,412	95.4%
Capital Improvements Fund	401	8,537,665	9,080,076	17,617,741	1,941,361	867,672	14,808,707	15.9%
Bond Construction Fund	402	-	60	60	-	-	60	-
Underground Assessment District Construction	403	-	1,141,818	1,141,818	-	27,000	1,114,818	2.4%
Water Fund	501	19,586,471	7,723,116	27,309,587	14,761,513	1,330,916	11,217,158	58.9%
Storm Drain Fund	502	2,657,941	3,639,420	6,297,361	1,357,428	2,654,068	2,285,865	63.7%
Sewer Fund	503	5,998,920	17,647,363	23,646,283	4,682,270	12,349,444	6,614,569	72.0%
Parking Fund	520	8,185,111	1,538,574	9,723,685	2,840,943	365,656	6,517,086	33.0%
County Parking Lots Fund	521	1,188,011	269,336	1,457,347	381,579	22,750	1,053,018	27.7%
State Pier & Parking Lot Fund	522	702,081	1,216,278	1,918,359	817,562	131,822	968,975	49.5%
Insurance Reserve Fund	601	11,897,119	1,071,580	12,968,699	13,608,445	42,796	(682,542)	105.3%
Information Technology Fund	605	6,549,112	518,392	7,067,504	4,529,607	886,794	1,651,104	76.6%
Fleet Management Fund	610	4,306,751	477,995	4,784,746	2,558,566	826,349	1,399,831	70.7%
Building Maintenance & Operation Fund	615	2,956,895	111,979	3,068,874	2,478,758	106,891	483,225	84.3%
Underground Assessment Fund 2018 Refunding	710	509,025	-	509,025	496,825	-	12,200	97.6%
Underground Assessment Fund 19-12 & 19-14	711	604,907	-	604,907	591,906	-	13,001	97.9%
Underground Assessment Fund 19-4	712	338,143	-	338,143	335,505	-	2,638	99.2%
City Pension Fund	801	213,115	-	213,115	191,958	-	21,157	90.1%
Section 115 Fund	804	1,856,902	-	1,856,902	1,856,902	-	-	100.0%
		$193,134,472	**$132,006,959**	**$325,141,431**	**$161,476,038**	**$68,209,031**	**$95,456,362**	**70.6%**

**Budget Adjustments include City Council-approved adjustments during the current year and encumbrances carried forward from the prior year.*
***Includes Encumbered Amounts*

City of Manhattan Beach
Fiscal Year 2026 General Fund Expenditures by Department
As of May 31, 2026

								% of Year 91.7%
		Current Year Activity						
	Dept No.	Original Budget	Budget Adjustments[1]	Adjusted Budget	YTD Expenditures	YTD Encumbrances	Available Budget	% Used
Management Services	11	$5,484,086	$492,198	$5,976,284	$4,745,273	$49,150	$1,181,860	80.2%
Finance	12	5,014,140	365,398	5,379,538	4,574,658	318,955	485,925	91.0%
Human Resources	13	2,438,873	376,459	2,815,332	2,088,458	25,325	701,549	75.1%
Parks and Recreation	14	12,157,179	69,983	12,227,162	10,835,326	287,370	1,104,465	91.0%
Police	15	40,371,162	3,407,601	43,778,763	39,655,176	333,203	3,790,384	91.3%
Fire	16	18,591,849	1,310,810	19,902,659	18,043,848	19,751	1,839,060	90.8%
Community Development	17	8,801,990	1,275,776	10,077,766	8,548,552	150,576	1,378,637	86.3%
Public Works	18	12,720,950	922,602	13,643,552	10,446,826	643,366	2,553,360	81.3%
Information Technology	19	-	-	-	-	-	-	-
Non-Departmental [2]	99	-	8,889,586	8,889,586	3,246,893	-	5,642,693	-
		$105,580,229	**$17,110,412**	**$122,690,641**	**$102,185,010**	**$1,827,697**	**$18,677,934**	**84.8%**

[1] Budget Adjustments include City Council-approved adjustments during the current year and encumbrances carried forward from the prior year.
[2] Non-Departmental expenditures reflect transfers out to other Funds. Reclassification of Transfers was established during FY 2026 Mid-Year update.

Balance Sheet Accounts
As of May 31, 2026

Account	Description	Established	Purpose	Amount
Parks & Recreation				
100-21501	Tree and Bench Donations	2003	Donations for trees & benches.	$ 6,797
100-21705	Pumpkin Race	2013	Sponsorship revenue/expenses for Pumpkin Race.	$ 27,204
100-21706	Recreation Sponsorships	2017	Sponsorship revenue/expenses for other programs.	$ 35,862
802-21708	Public Arts Fund	2003	Funded through a portion of development fees. Used to fund Public Art.	$ 1,624,998
Police				
100-21410	Reserve Force Deposits	1997	Funded through donations. Reserve Officer equipment, training, etc.	$ 1,945
100-21405	K9 Deposits	1997	Funded through donations. Used for K9 Equipment.	$ 530
100-21408	Victims Assistance Deposits	1997	Property that is forfeited permanently and goes to auction. The funds are deposited for Victims Assistance programs.	$ 3,423
100-21411	Every 15 Minutes Deposits	1998	Funded through donations. Every 15 Minutes Program. In conjunction with Mira Costa (MBUSD).	$ 4,356
100-21409	Explorer Scout Deposits	1997	Funded through donations. Explorer events, special equipment, etc.	$ 14,985
100-21404	Neighborhood Watch Deposits	1997	Property that is forfeited permanently and goes to auction. The funds are deposited for various Neighborhood Watch uses.	$ 37,621
100-21407	Equipment Deposits	1997	Funded through donations. Used for Various Special Equipment.	$ 25,878
100-21412	Graux Trust (Police)	2014	Donation gift from the Graux Trust.	$ 8,893
100-21402	Inmate Welfare Deposits	1997	Funds generated through inmate telephone in the jail. Use for Inmate welfare, i.e. new mattresses, periodicals, newspapers, books, etc.	$ 48,216
Fire				
100-21453	Paramedic Trust Deposits	1997	Donations to Fire operations.	$ 7,295
100-21451	Graux/Rotary Trust (Fire)	2014	Donation gift from the Graux Trust.	$ 1,756
100-21452	Customer Deposits	2012	Donations from public to fire services.	$ 1,063
100-21913	Fire Technology Replacement	2020	Funded through a fee of 5% of annual Fire Inspection Permits. The purpose of this technology fee is to recover the cost associated with replacement of existing system, upgrades to the existing and new system, and maintenance costs associated with the system.	$ 68,196
Community Development				
100-21602	Tree Penalties for Illegal Removal	2018	Fines for illegally removed trees for the planting of new trees.	$ 79,305
100-21601	General Plan Maintenance	2010	Surcharge taken from permits to fund updates for General Plan (i.e., Mobility Plan, Housing Element, Land Use, etc.).	$ 700,598
100-21608	Seismic Fees	1998	A portion of this fee is paid quarterly by the City to the Department of Conservation (DoC) along with a quarterly report. Balance of fee is used for data utilization, and seismic education incorporating data interpretations from data of the strong-motion instrumentation program.	$ 102,422
100-21609	Congestion Management Plan	2002	Fees that are charged for projects that increase traffic; Planning correction checklist has section for CMP, where a spreadsheet calculates trips/cost; county program on hold for number of years. Funds are to be used for transportation improvements.	$ 68,440
100-21610	BSA Revolving Fund Fee	2009	Fee identified during Building permit application. A portion of this fee is paid quarterly by the City to the CA Building Standards Commission (BSC) along with a quarterly report. Fee paid to BSC based on calculations in the report.	$ 9,737
100-21616	SB 1186 Disability Access & Education	2014	Fee charged on permits, a portion of which is available yearly for Building Inspector training on Title 24, CASp (Certified Access Specialist Program), and SB 1186.	$ 139,654
100-21914	Energov Technology Replacement	2020	Funded through a fee of 3% of Building Permits. The purpose of this technology fee is to recover the cost associated with replacement of existing system, upgrades to the existing and new system, and maintenance costs associated with the system.	$ 654,454
Information Technology				
100-21311	Time Warner PEG Deposit	1997	Public, Education, and Governmental Access. MBtv (city government cablecast and webcast) capital expenditures, repairs and upgrades.	$ 130,085
100-21312	Verizon PEG Deposit	2007	Public, Education, and Governmental Access. MBtv (city government cablecast and webcast) capital expenditures, repairs and upgrades.	$ 197,017
			Total	**$ 4,000,732**

CITY OF MANHATTAN BEACH
FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Libby Bretthauer, Finance Director

FROM: Emy-Rose Hanna, Financial Services Manager
Toni Page, Revenue Services Supervisor

SUBJECT: FY 2025-2026 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables
INFORMATION ITEM ONLY

DATE: August 6, 2026

DISCUSSION:

The Revenue Services Division invoices for miscellaneous accounts receivable and collects all City revenues. The attached schedule identifies Transient Occupancy Taxes (TOT), lease revenue, franchise revenue, COVID-19 business loan repayments and other recurring payments. The information presented in the attachments reflects the City's diligent efforts to bill and collect payment for these various revenue programs.

The attached Aging Statistical Report identifies the number of days outstanding for all miscellaneous accounts receivable invoices. Accounts at least 120 days past due and considered uncollectable by the City are written off per City policy.

Attachments:

1. FY 2025-2026 Monthly Schedule of TOT, Lease and Miscellaneous Payments
2. FY 2025-2026 Accounts Receivable Aging Statistical Report

FY 2025/2026
City of Manhattan Beach
Monthly Schedule of TOT, Lease and Miscellaneous Payments
As of June 30, 2026:

	MONTHLY REVENUES		Due Date	Acct #	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026	TOTALS
	HOTEL BED TAX:																
1	The Belamar (127 Rooms)	M	20TH	100-41211	7/22/2025	8/20/2025	9/29/2025	10/21/2025	11/20/2025	12/22/2025	1/21/2026	2/24/2026	3/20/2026	4/20/2026	5/20/2026	6/23/2026	
2	Hotel Pacific (47)	M	20TH	100-41211	7/21/2025	8/20/2025	9/18/2025	10/20/2025	11/20/2025	12/19/2025	1/20/2026	2/20/2026	3/20/2026	4/20/2026	5/20/2026	6/22/2026	
3	Manhattan Village Inn (19)	M	20TH	100-41211	7/8/2025	8/11/2025	9/17/2025	10/10/2025	11/24/2025	12/15/2025	1/15/2026	2/7/2026	3/16/2026	4/14/2026	5/13/2026	6/17/2026	
4	Best Western Plus (53)	M	20TH	100-41211	7/15/2025	8/20/2025	9/16/2025										
5	City Express by Marriott (53)	M	20TH	100-41211				10/21/2025	11/21/2025	12/17/2025	1/13/2026	2/11/2025	3/16/2026	4/14/2026	5/14/2026	6/23/2026	
6	Hi-View Motel (20)	M	20TH	100-41211	7/22/2025	8/25/2025	9/23/2025	10/22/2025	11/21/2025	12/24/2025	1/23/2026	2/26/2026	3/23/2026	4/23/2026	5/20/2026	6/23/2026	
7	Wave Hotel (44)	M	20TH	100-41211	7/21/2025	8/20/2025	9/19/2025	10/20/2025	11/20/2025	12/19/2025	1/20/2026	2/20/2026	3/20/2026	4/20/2026	5/20/2026	6/22/2026	
8	Manhattan Beach Motel (14)	M	20TH	100-41211	7/21/2025	8/20/2025	10/21/2025	10/21/2025	11/21/2025	12/22/2025	1/21/2026	2/20/2026	3/31/2026	4/24/2026	5/20/2026	6/22/2026	
9	Marriott/Westdrift (393)	M	20TH	100-41211	7/21/2025	8/21/2025	9/22/2025	10/21/2025	11/20/2025	12/19/2025	1/21/2026	2/20/2026	3/20/2026	4/17/2026	5/15/2026	6/11/2026	
10	Residence Inn (176)	M	20TH	100-41211	7/22/2025	8/20/2025	9/18/2025	10/17/2025	11/19/2025	12/18/2025	1/22/2026	2/18/2026	3/19/2026	4/8/2026	5/19/2026	6/29/2026	
11	Sea Horse Inn (33)	M	20TH	100-41211	7/18/2025	8/20/2025	9/18/2025	10/17/2025	11/19/2025	12/15/2026	1/16/2026	2/20/2026	3/19/2026	4/10/2026	5/20/2026	6/12/2026	
12	Sea View Inn (21)	M	20TH	100-41211	7/18/2025	8/20/2025	9/22/2025	10/22/2025	11/20/2025	12/18/2025	1/21/2026	2/20/2026	3/20/2026	4/20/2026	5/20/2026	6/18/2026	
13	Shade (38)	M	20TH	100-41211	7/21/2025	8/20/2025	9/22/2025	10/21/2025	11/21/2025	12/19/2025	1/21/2026	2/20/2026	3/20/2026	4/21/2026	5/21/2026	6/23/2026	
14	Hotel Correa (1)	M	20TH	100-41211	7/3/2025	8/4/2025	9/3/2025	10/2/2025	11/3/2025	12/1/2025	1/9/2026	2/2/2026	3/3/2026	4/6/2026	5/1/2026	6/3/2026	
	Sub Total				**$ 811,848**	**$ 801,595**	**$ 865,668**	**$ 752,968**	**$ 628,059**	**$ 649,118**	**$ 620,441**	**$ 589,177**	**$ 759,968**	**$ 748,791**	**$ 732,348**	**$ 768,764**	**$ 8,728,745**
	SHORT TERM RENTAL TOT:																
15	$ Amount of TOT	M	20TH	100-41212	$ 117,300	$ 169,408	$ 145,602	$ 102,800	$ 119,728	$ 118,731	$ 139,656	$ 94,805	$ 118,212	$ 150,772	$ 166,049	$ 151,568	**$ 1,594,632**
16	# of Short Term Rental Operators				175	176	184	182	192	191	193	191	195	202	207	228	
	MB STUDIOS:																**-**
17	CRP MB Studios %	M	20TH	100-41221	8/28/2025	10/29/2025	10/29/2025	1/22/2026	1/22/2026	2/9/2026	3/16/2026	4/29/2026	5/14/2026	7/14/2026	7/14/2026		**$ 51,774**
18	CRP MB Studios-Fire	M	20TH	100-42204	9/25/2025	10/29/2025	1/21/2026	1/21/2026	1/21/2026	3/16/2026	7/14/2026	7/14/2026	7/14/2026	7/14/2026			**$ 3,040**
19	CRP MB Studios-Fire Inv.	M	1ST	100-42201	7/30/2025	8/28/2025	11/3/2025	11/3/2025	1/22/2026	2/2/2026	2/2/2026	3/31/2026	4/29/2026	7/14/2026	7/14/2026		**$ 23,021**
20	CRP MB Studios Annual Fire Fee	M	20TH	100-42201	11/3/2025	2/2/2026	2/2/2026	2/2/2026	2/2/2026	5/14/2026	5/14/2026	5/14/2026	5/14/2026	7/14/2026	7/14/2026		**$ -**
	LEASES:																**$ -**
21	Metlox	M	1ST	100-44401	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	$ 20,083	**$ 241,000**
22	Metlox - Profit	A	MARCH	100-44401								$ 542,014					**$ 542,014**
23	Bay Club- Bldg Rent	M	10TH	100-44404	$ 4,661	$ 4,661	$ 4,661	$ 4,811	$ 4,811	$ 4,811	$ 4,811	$ 4,811	$ 4,811	$ 4,811	$ 4,811	$ 4,811	**$ 57,280**
24	Bay Club-%	M	10TH	100-44403	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	**$ 180,000**
25	Bay Club - Tennis Rent	M	10TH	100-44402	$ 31,019	$ 31,019	$ 31,019	$ 32,011	$ 32,011	$ 32,011	$ 32,011	$ 32,011	$ 32,011	$ 32,011	$ 32,011	$ 32,011	**$ 381,157**
26	Bay Club -Parking	M	10TH	100-44405	$ 3,385	$ 3,385	$ 3,385	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	**$ 41,595**
27	County Library Parking	M	15TH	100-44411	$ 831	$ 831	$ 831	$ 831	$ 831	$ 831	$ 831	$ 831	$ 856	$ 856	$ 856	$ 856	**$ 10,072**
28	AT & T	M	1ST	100-44421	$ 7,779	$ 7,779	$ 7,779	$ 8,422	$ 8,168	$ 8,168	$ 8,168	$ 8,168	$ 8,168	$ 8,168	$ 8,168	$ 8,168	**$ 97,108**
29	Verizon 16/Valley lease	M	25TH	100-44421	$ 6,435	$ 6,435	$ 6,435	$ 6,435	$ 6,435	$ 6,435	$ 6,435	$ 6,435	$ 6,757	$ 6,757	$ 6,757	$ 6,757	**$ 78,505**
30	Marriott-Min	M	20TH	100-44406	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 33,333	**$ 400,000**
31	Marriott - %	Q	31ST	100-44407	$ 508,400			$ 513,928			$ 441,601			$ 480,061			**$ 1,943,991**
32	Marriott Golf Course	Q	31ST	100-44408	$ 6,021			$ 6,474			$ 3,955			$ 4,481			**$ 20,930**
33	United States PO	M	1ST	100-44410	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	$ 4,858	**$ 58,300**
34	Village Mall Parking	M	25TH	100-44409	$ 18,296	$ 18,296	$ 18,882	$ 18,882	$ 18,882	$ 4,752	$ 18,882	$ 18,882	$ 18,882	$ 18,882	$ 18,882	$ 18,882	**$ 211,280**
35	Shade #1	M	15TH	100-44412	$ 1,064	$ 1,161	$ 1,064	$ 1,064	$ 1,064	$ 1,064	$ 1,163	$ 1,064	$ 1,163	$ 1,064	$ 1,064	$ 1,100	**$ 13,096**
36	Storage Shade #2	M	15TH	100-44412	$ 892	$ 892	$ 892	$ 920	$ 920	$ 920	$ 920	$ 920	$ 920	$ 920	$ 920	$ 920	**$ 10,959**
37	Metlox (shared maint.)	Q	15th	520-47307	$ 3,312			$ 883			$ 3,245						**$ 7,441**

FY 2025/2026
City of Manhattan Beach
Monthly Schedule of TOT, Lease and Miscellaneous Payments
As of June 30, 2026:

	MONTHLY REVENUES		Due Date	Acct #	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026	TOTALS
	FRANCHISES:																
38	Verizon/Frontier Comm.	Q	QUARTERLY	100-41213		$ 32,466			$ 30,206			$ 28,443			$ 27,047		**$ 118,163**
39	Verizon/ Frontier PEG	A	FEBRUARY	100-21312		$ 2,393			$ 2,244			$ 2,097			$ 1,971		**$ 8,704**
40	Charter Communications (PEG)	Q	QUARTERLY	100-21311		$ 13,517			$ 13,046			$ 12,854			$ 12,341		**$ 51,758**
41	Charter Communications (Basic)	Q	QUARTERLY	100-41213		$ 67,585			$ 65,231			$ 61,964			$ 61,703		**$ 256,482**
42	Van Lingen Towing	M	15TH	100-46207	$ 9,233	$ 10,657	$ 6,987	$ 8,328	$ 8,822	$ 9,723	$ 8,083	$ 18,934	$ 13,024	$ 13,067	$ 10,450	$ 13,096	**$ 130,404**
43	So Cal Edison	A	APRIL	100-41213										$ 628,640			**$ 628,640**
44	So Cal Gas	A	APRIL	100-41213										$ 145,065			**$ 145,065**
	MISC. PAYMENTS																
45	Waste Mgmt-Recycle	A	JUNE	510-46415	$ 4,200												**$ 4,200**
46	Waste Mgmt-CRC	M	QUARTERLY	100-46412	$ 107,177			$ 83,481			$ 101,268			$ 79,722			**$ 371,649**
47	Waste Mgmt-PaintCare	M	QUARTERLY	100-46452	$ 319			$ 289			$ 406			$ 635			**$ 1,648**
47	Mrs. June Mikrut	A	AUG $25	503-46402		$ 25											**$ 25**
48	Median-Hermosa Bch	A	AUGUST	100-46421				$ 2,071									**$ 2,071**
49	Median-Redondo Bch	A	AUGUST	100-46421				$ 4,974									**$ 4,974**
50	Panchos-Pkg Spaces	M	1ST	520-47301	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ 1,950		**$ 21,450**
51	Signals-Target	A	DEC	100-46113				$ 1,042									**$ 1,042**
52	Fusion Sushi 270 Sq. Ft	M	20Th	100-42105	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,134	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	**$ 13,014**
53	Uncle Bills 195 Sq. Ft	M	1ST	100-42105	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	$ 780	**$ 9,360**
54	Ocean View 270 Sq. Ft	M	1ST	100-42105	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080	$ 1,080			**$ 10,800**
55	Legacy Inmate Comm	M	1ST	100-21402	$ 8	$ 27	$ 50	$ 2	$ 15	$ 28	$ 86	$ 10	$ 28				**$ 255**
56	Northrop Grumman	A	JULY	100-42105			$ 1,544										**$ 1,544**
57	DBID - Dekralite (Annual Pmt)	M	FEB	100-46452								$ 2,700					**$ 2,700**
	COVID 19 BUSINESS LOANS																
58	Salvatore's Shoe Repair	M	1ST	100-44302 & 100-44301	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289			**$ 2,889**
59	Gelato Angels	M	1ST	100-44302 & 100-44301	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289			**$ 2,889**
60	Harry's Cleaners	M	1ST	100-44302 & 100-44301	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289							**$ 1,734**
61	4 Corner's Deposition Summaries, L	M	1ST	100-44302 & 100-44301	$ 289	$ 289	$ 303	$ 289	$ 289	$ 289	$ 303	$ 289	$ 289	$ 303			**$ 2,933**
62	BBK Retail	M	1ST	100-44302 & 100-44301	$ 289	$ 2,573											**$ 2,862**
63	Le Nour LLC	M	1ST	100-44302 & 100-44301	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 303			**$ 2,904**
64	Kasai Hair	M	1ST	100-44302 & 100-44301	$ 289	$ 289	$ 289	$ 289	$ 289	$ 289	$ 303	$ 289	$ 289	$ 289			**$ 2,904**
	LOT 3 REFUSE ENCLOSURES																
65	The Kettle Restaurant LLC	M	1ST	520-44413						$ 198	$ 198	$ 198	$ 198	$ 198	$ 198	$ 198	**$ 1,386**
66	313 Manhattan Beach Blvd LLC	M	1ST	520-44413						$ 198	$ 198	$ 198	$ 198	$ 198	$ 198	$ 198	**$ 1,386**
67	The Koch Family Trust	M	1ST	520-44413						$ 198	$ 198	$ 198	$ 198	$ 198	$ 198	$ 198	**$ 1,386**
68	317 Manhattan Beach Boulevard L	M	1ST	520-44413						$ 198	$ 198	$ 198	$ 198	$ 198	$ 208	$ 198	**$ 1,396**

A - Annual

Q - Quarterly

M - Monthly

FY 2025-2026
City of Manhattan Beach
Miscellaneous Accounts Receivable
Aging Statistical Report
As of 06/30/2026

Dollars

	Total AR	0	1-30	30-60	60-90	90-120	>120
July	$103,151	$23,530	$15,695	$486	$12,688	$43,506	$7,247
August	81,705	12,506	6,252	1,980	594	9,621	50,752
September	113,542	92,947	-	286	494	530	19,286
October	66,323	34,570	17,201	746	180	444	13,183
November	104,586	86,752	3,438	1,651	-	24	12,722
December	136,587	64,660	55,308	1,308	2,297	269	12,746
January	45,175	15,961	12,832	883	1,308	1,176	13,014
February	178,775	158,602	3,842	2,138	104	373	13,715
March	938,836	924,407	615	335	1,774	104	11,600
April	945,096	245,545	686,212	615	303	804	11,617
May	738,962	(0)	3,801	33,192	688,630	615	12,724
June	470,262	0	76,429	-	26,738	365,268	1,827
Avg.	**$326,917**	**$138,290**	**$73,469**	**$3,635**	**$61,259**	**$35,228**	**$15,036**

Percentages

	Total AR	0	1-30	30-60	60-90	90-120	>120
July	100%	23%	15%	0%	12%	42%	7%
August	100%	15%	8%	2%	1%	12%	62%
September	100%	82%	0%	0%	0%	0%	17%
October	100%	52%	26%	1%	0%	1%	20%
November	100%	83%	3%	2%	0%	0%	12%
December	100%	47%	40%	1%	2%	0%	9%
January	100%	35%	28%	2%	3%	3%	29%
February	100%	89%	2%	1%	0%	0%	8%
March	100%	98%	0%	0%	0%	0%	1%
April	100%	26%	73%	0%	0%	0%	1%
May	100%	0%	1%	4%	93%	0%	2%
June	100%	0%	16%	0%	6%	78%	0%
Avg.	**100%**	**40%**	**8%**	**1%**	**4%**	**18%**	**29%**

CITY OF MANHATTAN BEACH
FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Libby Bretthauer, Finance Director

FROM: Emy-Rose Hanna, Financial Services Manager
Toni Page, Revenue Services Supervisor

SUBJECT: Bad Debt Write-Offs to Collections from October 1, 2025 – March 31, 2026

DATE: August 6, 2026

RECOMMENDATION:

In accordance with the City's Write-Off Policy, staff recommends that the Finance Subcommittee approve the attached summary report of write-offs within the authority of the Finance Subcommittee (not to exceed $10,000 per line item). The write-offs not to exceed $5,000 per line item are within the authority of the Finance Director and, therefore, they do not require further action.

FISCAL IMPLICATION:

Financial Credit Network (FCN), the City's collection agency, is paid a commission based on the amount of funds collected. The commission percentage is 25% for regular collections or 35% for accounts requiring legal action. It is important to note that FCN helps facilitate payment on behalf of the City for accounts that are at least 120 days past due and are otherwise deemed uncollectable by the City.

BACKGROUND:

City Council approved a policy delegating write-off authority for uncollectable accounts based on the following thresholds:

- The Finance Director is delegated to approve write-offs up to $5,000.
- The Finance Subcommittee is delegated to approve write-offs from $5,000 to $10,000.
- The City Council is delegated to approve write-offs over $10,000.

DISCUSSION:

The City reviewed outstanding accounts that are more than 120 days past due as of October 1, 2025 – March 31, 2026. Before accounts are considered for collections, staff are engaged in various methods to contact the customer in which they receive an original bill, monthly statements and/or late notices, attempts to reach the customer by phone and/or email, and a final pre-collection notice.

WRITE-OFFS UNDER $5,000

The individual accounts aggregated in the table below fall within the $5,000 signing authority of the Finance Director and have been sent to FCN for collection.

Q2 FY 2025-2026			
CATEGORY	QUANTITY	AMOUNT	WRITE-OFF PERIOD
Utility Billing	21	$11,255.77	Oct 1, 2025 – December 31, 2025
Ambulance Billing	31	$28,933.70	Oct 1, 2025 – December 31, 2025
Fire Inspections	131	$35,638.62	Oct 1, 2025 – December 31, 2025

Q3 FY 2025-2026			
CATEGORY	QUANTITY	AMOUNT	WRITE-OFF PERIOD
Utility Billing	74	$21,725.36	January 1, 2026 – March 31, 2026
Ambulance Billing	84	$59,806.53	January 1, 2026 – March 31, 2026
Fire Inspections	126	$35,587.85	January 1, 2026 – March 31, 2026

The write-offs summarized above include the following activity:

- Utility Billing: Write-offs in this category ($32,981.13) are limited to closed utility accounts only (customers that have moved out of town), which have remained past due for at least 120 days.

- Ambulance Billing: Write-offs in this category ($88,740.23) include ambulance billings that are billed at full cost ($2,000-$3,500+) and are deemed uncollectable due to lack of insurance, lack of qualifying Medicare/Medical coverage and/or non-responsiveness from patients that are billed directly.

- Fire Inspection Billing: Write-offs in this category ($71,226.47) include state-mandated and annual life and safety fire inspection billings that are based on the business operation as defined by the California Fire Code, Section 105.6, and occupancy classifications determined by the California State Fire Marshal. The charge is based on

square footage or number of units ranging in the amount of ($200-$800+). These accounts are considered uncollectible due to non-payment despite multiple follow-up attempts and notices. Our third-party biller, Wittman Enterprises, has mailed at least three notices, initiated phone calls and as a final attempt, the City has mailed a fourth and final courtesy letter to collect the outstanding balance. In many instances, the responsible parties are unresponsive, have outdated contact information, or have closed their businesses, making direct recovery efforts unsuccessful.

The process of sending accounts to collections begins once an account remains unpaid for 120 days or more. Once deemed uncollectable by City staff, the appropriate authority is asked to approve the account for write-off, and then pertinent information is sent to the collection agency to begin their collection process. Depending upon time and effort, the collection agency may earn up to between 25% - 35% commission for the amount they collect.

Staff recommends that the Finance Subcommittee receive and file the attached summary report of write-offs under $5,000 per line item.

Attachments:

1. Summary of Write-Offs (not to exceed $5,000 per line item) from Q2 FY 2025-2026, October 1, 2025 – December 31, 2025.
2. Summary of Write-Offs (not to exceed $5,000 per line item) from Q3 FY 2025-2026, January 1, 2026 - March 1, 2026.

FY 2025/2026

City of Manhattan Beach

Summary of Write-Offs (Under $5,000)

Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections

Period Covering October 1, 2025 - December 31, 2025

MISCELLANEOUS ACCOUNTS RECEIVABLE			
No.	Invoice No.	Type	Balance
1		ACCOUNTS RECEIVABLE	
		TOTAL MISCELLANEOUS ACCOUNTS RECEIVABLE	$0.00
UTILITY BILLING ACCOUNTS			
No.	Customer ID	Type	Balance
1	102048	UTILITY BILLING	$64.50
2	112268	UTILITY BILLING	$77.20
3	109448	UTILITY BILLING	$99.69
4	104815	UTILITY BILLING	$106.05
5	101279	UTILITY BILLING	$107.01
6	110007	UTILITY BILLING	$116.32
7	103502	UTILITY BILLING	$134.53
8	104163	UTILITY BILLING	$160.61
9	105419	UTILITY BILLING	$220.68
10	117825	UTILITY BILLING	$240.00
11	105038	UTILITY BILLING	$287.84
12	119510	UTILITY BILLING	$290.52
13	100458	UTILITY BILLING	$460.11
14	111809	UTILITY BILLING	$469.43
15	105532	UTILITY BILLING	$583.47
16	103199	UTILITY BILLING	$591.95
17	118804	UTILITY BILLING	$784.85
18	113362	UTILITY BILLING	$858.00
19	106046	UTILITY BILLING	$1,573.99
20	100497	UTILITY BILLING	$1,796.21
21	103440	UTILITY BILLING	$2,232.81
		TOTAL UTILITY BILLING ACCOUNTS	$11,255.77

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

AMBULANCE BILLING ACCOUNTS			
No.	Account No.	Type	Balance
1	323518	AMBULANCE BILLING	$25.00
2	276709	AMBULANCE BILLING	$110.00
3	201066	AMBULANCE BILLING	$137.28
4	487511	AMBULANCE BILLING	$150.00
5	515955	AMBULANCE BILLING	$572.02
6	184927	AMBULANCE BILLING	$572.02
7	571276	AMBULANCE BILLING	$572.02
8	506852	AMBULANCE BILLING	$572.02
9	515946	AMBULANCE BILLING	$572.02
10	91991	AMBULANCE BILLING	$590.32
11	998675	AMBULANCE BILLING	$653.33
12	613543	AMBULANCE BILLING	$659.84
13	536547	AMBULANCE BILLING	$668.99
14	303753	AMBULANCE BILLING	$668.99
16	897049	AMBULANCE BILLING	$668.99
17	298841	AMBULANCE BILLING	$668.99
18	462994	AMBULANCE BILLING	$687.29
19	477088	AMBULANCE BILLING	$687.29
20	585997	AMBULANCE BILLING	$687.29
22	393930	AMBULANCE BILLING	$962.26
23	340999	AMBULANCE BILLING	$980.31
24	556363	AMBULANCE BILLING	$1,432.40
25	127183	AMBULANCE BILLING	$2,043.28
27	805263	AMBULANCE BILLING	$2,184.50
28	549486	AMBULANCE BILLING	$2,372.00
29	264444	AMBULANCE BILLING	$2,462.00

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

30	515944	AMBULANCE BILLING	$2,890.25
31	794301	AMBULANCE BILLING	$3,683.00
		TOTAL AMBULANCE ACCOUNTS	$28,933.70
FIRE INSPECTION ACCOUNTS			
No.	Account No.	Type	Balance
1	622099	FIRE INSPECTION	$189.21
2	239533	FIRE INSPECTION	$231.00
3	344894	FIRE INSPECTION	$231.00
4	697689	FIRE INSPECTION	$231.00
5	882065	FIRE INSPECTION	$231.00
6	697706	FIRE INSPECTION	$243.60
7	882143	FIRE INSPECTION	$243.60
8	271937	FIRE INSPECTION	$254.10
9	264352	FIRE INSPECTION	$254.10
10	264325	FIRE INSPECTION	$254.10
11	264374	FIRE INSPECTION	$254.10
12	344866	FIRE INSPECTION	$254.10
13	344846	FIRE INSPECTION	$254.10
14	433533	FIRE INSPECTION	$254.10
15	433570	FIRE INSPECTION	$254.10
16	433579	FIRE INSPECTION	$254.10
17	433541	FIRE INSPECTION	$254.10
18	433543	FIRE INSPECTION	$254.10
19	433547	FIRE INSPECTION	$254.10
20	433577	FIRE INSPECTION	$254.10
21	433549	FIRE INSPECTION	$254.10
22	433548	FIRE INSPECTION	$254.10
23	433551	FIRE INSPECTION	$254.10

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

24	433563	FIRE INSPECTION	$254.10
25	433576	FIRE INSPECTION	$254.10
26	433566	FIRE INSPECTION	$254.10
27	433568	FIRE INSPECTION	$254.10
28	433588	FIRE INSPECTION	$254.10
29	433609	FIRE INSPECTION	$254.10
30	433615	FIRE INSPECTION	$254.10
31	433603	FIRE INSPECTION	$254.10
32	433619	FIRE INSPECTION	$254.10
33	433596	FIRE INSPECTION	$254.10
34	433586	FIRE INSPECTION	$254.10
35	433607	FIRE INSPECTION	$254.10
36	433605	FIRE INSPECTION	$254.10
37	433620	FIRE INSPECTION	$254.10
38	433701	FIRE INSPECTION	$254.10
39	433700	FIRE INSPECTION	$254.10
40	433703	FIRE INSPECTION	$254.10
41	433692	FIRE INSPECTION	$254.10
42	433749	FIRE INSPECTION	$254.10
43	516191	FIRE INSPECTION	$254.10
44	516187	FIRE INSPECTION	$254.10
45	516171	FIRE INSPECTION	$254.10
46	516179	FIRE INSPECTION	$254.10
47	516208	FIRE INSPECTION	$254.10
48	516215	FIRE INSPECTION	$254.10
49	516207	FIRE INSPECTION	$254.10
50	516210	FIRE INSPECTION	$254.10
51	516211	FIRE INSPECTION	$254.10

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

52	516213	FIRE INSPECTION	$254.10
53	516196	FIRE INSPECTION	$254.10
54	516217	FIRE INSPECTION	$254.10
55	616219	FIRE INSPECTION	$254.10
56	616220	FIRE INSPECTION	$254.10
57	616221	FIRE INSPECTION	$254.10
58	616241	FIRE INSPECTION	$254.10
59	616242	FIRE INSPECTION	$254.10
60	616267	FIRE INSPECTION	$254.10
61	616266	FIRE INSPECTION	$254.10
62	616263	FIRE INSPECTION	$254.10
63	616261	FIRE INSPECTION	$254.10
64	616262	FIRE INSPECTION	$254.10
65	616271	FIRE INSPECTION	$254.10
66	616272	FIRE INSPECTION	$254.10
67	616276	FIRE INSPECTION	$254.10
68	616274	FIRE INSPECTION	$254.10
69	616257	FIRE INSPECTION	$254.10
70	616258	FIRE INSPECTION	$254.10
71	616254	FIRE INSPECTION	$254.10
72	616255	FIRE INSPECTION	$254.10
73	616275	FIRE INSPECTION	$254.10
74	616256	FIRE INSPECTION	$254.10
75	616268	FIRE INSPECTION	$254.10
76	616259	FIRE INSPECTION	$254.10
77	782516	FIRE INSPECTION	$254.10
78	882067	FIRE INSPECTION	$254.10
79	882069	FIRE INSPECTION	$254.10

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

80	882112	FIRE INSPECTION	$254.10
81	882098	FIRE INSPECTION	$254.10
82	882105	FIRE INSPECTION	$254.10
83	882107	FIRE INSPECTION	$254.10
84	882127	FIRE INSPECTION	$254.10
85	971082	FIRE INSPECTION	$254.10
86	971079	FIRE INSPECTION	$254.10
87	971080	FIRE INSPECTION	$254.10
88	1032656	FIRE INSPECTION	$254.10
89	113594	FIRE INSPECTION	$267.96
90	433645	FIRE INSPECTION	$267.96
91	433653	FIRE INSPECTION	$267.96
92	433637	FIRE INSPECTION	$267.96
93	616281	FIRE INSPECTION	$267.96
94	616277	FIRE INSPECTION	$267.96
95	616279	FIRE INSPECTION	$267.96
96	616282	FIRE INSPECTION	$267.96
97	616284	FIRE INSPECTION	$267.96
98	882141	FIRE INSPECTION	$267.96
99	882147	FIRE INSPECTION	$267.96
100	971156	FIRE INSPECTION	$267.96
101	971094	FIRE INSPECTION	$267.96
102	971161	FIRE INSPECTION	$267.96
103	971168	FIRE INSPECTION	$267.96
104	971181	FIRE INSPECTION	$267.96
105	971195	FIRE INSPECTION	$267.96
106	971178	FIRE INSPECTION	$267.96
107	971136	FIRE INSPECTION	$267.96

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

108	971183	FIRE INSPECTION	$267.96
109	971191	FIRE INSPECTION	$267.96
110	971263	FIRE INSPECTION	$267.96
111	971264	FIRE INSPECTION	$267.96
112	971256	FIRE INSPECTION	$267.96
113	971253	FIRE INSPECTION	$267.96
114	1031300	FIRE INSPECTION	$267.96
115	1031301	FIRE INSPECTION	$267.96
116	1031286	FIRE INSPECTION	$267.96
117	1031288	FIRE INSPECTION	$267.96
118	882124	FIRE INSPECTION	$279.10
119	882063	FIRE INSPECTION	$279.51
120	264323	FIRE INSPECTION	$351.75
121	782508	FIRE INSPECTION	$386.92
122	882059	FIRE INSPECTION	$386.92
123	176722	FIRE INSPECTION	$386.93
124	516183	FIRE INSPECTION	$386.93
125	616273	FIRE INSPECTION	$386.93
126	1031304	FIRE INSPECTION	$403.09
127	433649	FIRE INSPECTION	$403.10
128	616283	FIRE INSPECTION	$403.10
129	433748	FIRE INSPECTION	$520.91
130	433669	FIRE INSPECTION	$537.08
131	84506	FIRE INSPECTION	$573.00
		TOTAL AMBULANCE ACCOUNTS	$35,638.62
		SUBTOTAL ALL ACCOUNTS	$75,828.09

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering October 1, 2025 - December 31, 2025

Date: 8/3/2026

Finance Director: Libby Bretthauer

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering January 1, 2026 - March 31, 2026

MISCELLANEOUS ACCOUNTS RECEIVABLE			
No.	Invoice No.	Type	Balance
1		ACCOUNTS RECEIVABLE	
	TOTAL MISCELLANEOUS ACCOUNTS RECEIVABLE		$0.00

UTILITY BILLING ACCOUNTS			
No.	Customer ID	Type	Balance
1	110567	UTILITY BILLING	$50.75
2	118436	UTILITY BILLING	$50.81
3	118234	UTILITY BILLING	$52.36
4	111517	UTILITY BILLING	$52.95
5	117985	UTILITY BILLING	$60.67
6	119353	UTILITY BILLING	$62.01
7	119632	UTILITY BILLING	$65.29
8	108100	UTILITY BILLING	$67.82
9	118416	UTILITY BILLING	$67.94
10	114017	UTILITY BILLING	$72.31
11	112961	UTILITY BILLING	$74.27
12	107630	UTILITY BILLING	$75.76
13	112722	UTILITY BILLING	$85.56
14	115909	UTILITY BILLING	$90.29
15	114459	UTILITY BILLING	$91.39
16	110983	UTILITY BILLING	$92.53
17	110413	UTILITY BILLING	$94.87
18	107167	UTILITY BILLING	$103.62
19	109218	UTILITY BILLING	$104.14
20	117819	UTILITY BILLING	$105.94
21	109462	UTILITY BILLING	$106.09
22	111111	UTILITY BILLING	$108.93

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering January 1, 2026 - March 31, 2026

23	116522	UTILITY BILLING	$113.18
24	119561	UTILITY BILLING	$113.79
25	114198	UTILITY BILLING	$117.66
26	119361	UTILITY BILLING	$119.70
27	114559	UTILITY BILLING	$125.15
28	114240	UTILITY BILLING	$149.36
29	107689	UTILITY BILLING	$159.31
30	111065	UTILITY BILLING	$170.81
31	104879	UTILITY BILLING	$171.48
32	119020	UTILITY BILLING	$182.80
33	119828	UTILITY BILLING	$184.43
34	119368	UTILITY BILLING	$186.17
35	119922	UTILITY BILLING	$192.93
36	112866	UTILITY BILLING	$220.28
37	107663	UTILITY BILLING	$223.43
38	119583	UTILITY BILLING	$223.44
39	119148	UTILITY BILLING	$231.86
40	116786	UTILITY BILLING	$244.09
41	100969	UTILITY BILLING	$247.46
42	116671	UTILITY BILLING	$258.60
43	118241	UTILITY BILLING	$262.34
44	111060	UTILITY BILLING	$265.08
45	115968	UTILITY BILLING	$266.43
46	116932	UTILITY BILLING	$272.38
47	111225	UTILITY BILLING	$277.39
48	110999	UTILITY BILLING	$294.97
49	118369	UTILITY BILLING	$296.32
50	118214	UTILITY BILLING	$305.23

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering January 1, 2026 - March 31, 2026

51	113236	UTILITY BILLING	$306.27
52	111538	UTILITY BILLING	$358.69
53	118669	UTILITY BILLING	$362.95
54	118565	UTILITY BILLING	$363.28
55	116159	UTILITY BILLING	$377.72
56	119170	UTILITY BILLING	$380.79
57	118099	UTILITY BILLING	$382.60
58	114273	UTILITY BILLING	$414.97
59	107055	UTILITY BILLING	$424.81
60	118734	UTILITY BILLING	$441.03
61	105988	UTILITY BILLING	$471.99
62	111091	UTILITY BILLING	$474.96
63	118286	UTILITY BILLING	$478.34
64	103017	UTILITY BILLING	$497.28
65	114157	UTILITY BILLING	$540.35
66	114333	UTILITY BILLING	$552.53
67	111520	UTILITY BILLING	$569.35
68	108272	UTILITY BILLING	$571.62
69	118911	UTILITY BILLING	$588.75
70	101927	UTILITY BILLING	$807.36
71	115310	UTILITY BILLING	$837.36
72	106562	UTILITY BILLING	$853.91
73	119167	UTILITY BILLING	$1,044.13
74	119689	UTILITY BILLING	$2,011.95
		TOTAL UTILITY BILLING ACCOUNTS	$21,725.36

AMBULANCE BILLING ACCOUNTS			
No.	Account No.	Type	Balance
1	451195	AMBULANCE BILLING	$10.77

FY 2025/2026
City of Manhattan Beach
Summary of Write-Offs (Under $5,000)
Miscellaneous Accounts Receivable, Utility Billing, Ambulance & Fire Inspections
Period Covering January 1, 2026 - March 31, 2026

2	674106	AMBULANCE BILLING	$13.34
3	862737	AMBULANCE BILLING	$25.00
4	403550	AMBULANCE BILLING	$33.00
5	661532	AMBULANCE BILLING	$50.00
6	756567	AMBULANCE BILLING	$50.00
7	791082	AMBULANCE BILLING	$50.00
8	826947	AMBULANCE BILLING	$50.00
9	834455	AMBULANCE BILLING	$50.00
10	893239	AMBULANCE BILLING	$50.00
11	867085	AMBULANCE BILLING	$50.00
12	273495	AMBULANCE BILLING	$63.00
13	998674	AMBULANCE BILLING	$71.00
14	614125	AMBULANCE BILLING	$90.00
15	250269	AMBULANCE BILLING	$100.00
16	712849	AMBULANCE BILLING	$100.00
17	613544	AMBULANCE BILLING	$100.00
18	668231	AMBULANCE BILLING	$100.00
19	268626	AMBULANCE BILLING	$117.02
20	690833	AMBULANCE BILLING	$150.00
21	515942	AMBULANCE BILLING	$150.00
22	388471	AMBULANCE BILLING	$192.31
23	993451	AMBULANCE BILLING	$196.30
24	922016	AMBULANCE BILLING	$200.00
25	676813	AMBULANCE BILLING	$200.00
26	621867	AMBULANCE BILLING	$200.00
27	268698	AMBULANCE BILLING	$200.00
28	312219	AMBULANCE BILLING	$250.00
29	409096	AMBULANCE BILLING	$353.70

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City of Manhattan Beach
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30	950280	AMBULANCE BILLING	$558.64
31	665830	AMBULANCE BILLING	$572.02
32	624656	AMBULANCE BILLING	$572.02
33	579199	AMBULANCE BILLING	$572.02
34	593676	AMBULANCE BILLING	$572.02
35	696870	AMBULANCE BILLING	$572.02
36	791079	AMBULANCE BILLING	$572.02
37	733553	AMBULANCE BILLING	$572.02
38	733555	AMBULANCE BILLING	$572.02
39	756221	AMBULANCE BILLING	$572.02
40	817918	AMBULANCE BILLING	$572.02
41	638189	AMBULANCE BILLING	$574.73
42	338120	AMBULANCE BILLING	$581.17
43	220141	AMBULANCE BILLING	$581.17
44	19815	AMBULANCE BILLING	$589.20
45	205485	AMBULANCE BILLING	$590.32
46	775959	AMBULANCE BILLING	$590.32
47	674109	AMBULANCE BILLING	$668.99
48	498103	AMBULANCE BILLING	$668.99
49	657944	AMBULANCE BILLING	$668.99
50	700061	AMBULANCE BILLING	$668.99
51	797117	AMBULANCE BILLING	$668.99
52	696869	AMBULANCE BILLING	$668.99
53	853165	AMBULANCE BILLING	$668.99
54	315784	AMBULANCE BILLING	$678.14
55	477085	AMBULANCE BILLING	$678.14
56	637303	AMBULANCE BILLING	$678.14
57	582912	AMBULANCE BILLING	$678.14

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City of Manhattan Beach
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58	857755	AMBULANCE BILLING	$678.14
59	433896	AMBULANCE BILLING	$678.14
60	869757	AMBULANCE BILLING	$678.14
61	708137	AMBULANCE BILLING	$687.29
62	817905	AMBULANCE BILLING	$687.29
63	57797	AMBULANCE BILLING	$687.43
64	123412	AMBULANCE BILLING	$696.60
65	712854	AMBULANCE BILLING	$705.59
66	657941	AMBULANCE BILLING	$705.59
67	477083	AMBULANCE BILLING	$714.74
68	272887	AMBULANCE BILLING	$714.74
69	556360	AMBULANCE BILLING	$714.74
70	834453	AMBULANCE BILLING	$714.74
71	690835	AMBULANCE BILLING	$714.74
72	597233	AMBULANCE BILLING	$723.89
73	761310	AMBULANCE BILLING	$1,084.20
74	399920	AMBULANCE BILLING	$1,330.60
75	798056	AMBULANCE BILLING	$1,353.00
76	13412	AMBULANCE BILLING	$1,885.63
77	419038	AMBULANCE BILLING	$1,942.40
78	377083	AMBULANCE BILLING	$2,047.60
79	630507	AMBULANCE BILLING	$2,521.00
80	127009	AMBULANCE BILLING	$2,853.50
81	206519	AMBULANCE BILLING	$2,909.12
82	284996	AMBULANCE BILLING	$3,595.00
83	817917	AMBULANCE BILLING	$3,653.00
84	794301	AMBULANCE BILLING	$3,683.00
		TOTAL AMBULANCE ACCOUNTS	$59,806.53

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FIRE INSPECTION ACCOUNTS			
No.	Account No.	Type	Balance
1	862954	FIRE INSPECTION	$141.63
2	974865	FIRE INSPECTION	$172.01
3	197819	FIRE INSPECTION	$243.60
4	113739	FIRE INSPECTION	$254.10
5	113761	FIRE INSPECTION	$254.10
6	113782	FIRE INSPECTION	$254.10
7	113743	FIRE INSPECTION	$254.10
8	113741	FIRE INSPECTION	$254.10
9	113793	FIRE INSPECTION	$254.10
10	113788	FIRE INSPECTION	$254.10
11	197764	FIRE INSPECTION	$254.10
12	197782	FIRE INSPECTION	$254.10
13	197781	FIRE INSPECTION	$254.10
14	197766	FIRE INSPECTION	$254.10
15	197778	FIRE INSPECTION	$254.10
16	197772	FIRE INSPECTION	$254.10
17	279754	FIRE INSPECTION	$254.10
18	279745	FIRE INSPECTION	$254.10
19	279757	FIRE INSPECTION	$254.10
20	279791	FIRE INSPECTION	$254.10
21	279784	FIRE INSPECTION	$254.10
22	279798	FIRE INSPECTION	$254.10
23	279800	FIRE INSPECTION	$254.10
24	279793	FIRE INSPECTION	$254.10
25	279788	FIRE INSPECTION	$254.10
26	279778	FIRE INSPECTION	$254.10

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27	279796	FIRE INSPECTION	$254.10
28	375836	FIRE INSPECTION	$254.10
29	375844	FIRE INSPECTION	$254.10
30	375837	FIRE INSPECTION	$254.10
31	375852	FIRE INSPECTION	$254.10
32	375860	FIRE INSPECTION	$254.10
33	375853	FIRE INSPECTION	$254.10
34	375873	FIRE INSPECTION	$254.10
35	375871	FIRE INSPECTION	$254.10
36	375856	FIRE INSPECTION	$254.10
37	375865	FIRE INSPECTION	$254.10
38	375854	FIRE INSPECTION	$254.10
39	375855	FIRE INSPECTION	$254.10
40	458908	FIRE INSPECTION	$254.10
41	458988	FIRE INSPECTION	$254.10
42	458990	FIRE INSPECTION	$254.10
43	459006	FIRE INSPECTION	$254.10
44	459054	FIRE INSPECTION	$254.10
45	458985	FIRE INSPECTION	$254.10
46	459049	FIRE INSPECTION	$254.10
47	459017	FIRE INSPECTION	$254.10
48	459037	FIRE INSPECTION	$254.10
49	458916	FIRE INSPECTION	$254.10
50	458986	FIRE INSPECTION	$254.10
51	459018	FIRE INSPECTION	$254.10
52	459020	FIRE INSPECTION	$254.10
53	458979	FIRE INSPECTION	$254.10
54	459027	FIRE INSPECTION	$254.10

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55	459040	FIRE INSPECTION	$254.10
56	459028	FIRE INSPECTION	$254.10
57	459045	FIRE INSPECTION	$254.10
58	459029	FIRE INSPECTION	$254.10
59	458961	FIRE INSPECTION	$254.10
60	459050	FIRE INSPECTION	$254.10
61	459016	FIRE INSPECTION	$254.10
62	458999	FIRE INSPECTION	$254.10
63	459061	FIRE INSPECTION	$254.10
64	458912	FIRE INSPECTION	$254.10
65	458971	FIRE INSPECTION	$254.10
66	529583	FIRE INSPECTION	$254.10
67	529587	FIRE INSPECTION	$254.10
68	529643	FIRE INSPECTION	$254.10
69	529594	FIRE INSPECTION	$254.10
70	529593	FIRE INSPECTION	$254.10
71	529637	FIRE INSPECTION	$254.10
72	529596	FIRE INSPECTION	$254.10
73	529586	FIRE INSPECTION	$254.10
74	529597	FIRE INSPECTION	$254.10
75	529584	FIRE INSPECTION	$254.10
76	863094	FIRE INSPECTION	$257.50
77	863086	FIRE INSPECTION	$257.50
78	863085	FIRE INSPECTION	$257.50
79	863091	FIRE INSPECTION	$257.50
80	863087	FIRE INSPECTION	$257.50
81	863153	FIRE INSPECTION	$257.50
82	113507	FIRE INSPECTION	$267.96

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83	113514	FIRE INSPECTION	$267.96
84	113606	FIRE INSPECTION	$267.96
85	113623	FIRE INSPECTION	$267.96
86	113629	FIRE INSPECTION	$267.96
87	113636	FIRE INSPECTION	$267.96
88	113624	FIRE INSPECTION	$267.96
89	197797	FIRE INSPECTION	$267.96
90	197824	FIRE INSPECTION	$267.96
91	197789	FIRE INSPECTION	$267.96
92	197792	FIRE INSPECTION	$267.96
93	197803	FIRE INSPECTION	$267.96
94	197822	FIRE INSPECTION	$267.96
95	197804	FIRE INSPECTION	$267.96
96	197805	FIRE INSPECTION	$267.96
97	197806	FIRE INSPECTION	$267.96
98	197826	FIRE INSPECTION	$267.96
99	197827	FIRE INSPECTION	$267.96
100	197828	FIRE INSPECTION	$267.96
101	279804	FIRE INSPECTION	$267.96
102	375910	FIRE INSPECTION	$267.96
103	459075	FIRE INSPECTION	$267.96
104	459069	FIRE INSPECTION	$267.96
105	459078	FIRE INSPECTION	$267.96
106	863008	FIRE INSPECTION	$300.76
107	863058	FIRE INSPECTION	$300.76
108	113752	FIRE INSPECTION	$386.93
109	279749	FIRE INSPECTION	$386.93
110	279801	FIRE INSPECTION	$386.93

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111	375895	FIRE INSPECTION	$386.93
112	375897	FIRE INSPECTION	$386.93
113	458903	FIRE INSPECTION	$386.93
114	458915	FIRE INSPECTION	$386.93
115	459036	FIRE INSPECTION	$386.93
116	529588	FIRE INSPECTION	$386.93
117	113522	FIRE INSPECTION	$403.10
118	459083	FIRE INSPECTION	$403.10
119	459081	FIRE INSPECTION	$403.10
120	529650	FIRE INSPECTION	$403.10
121	375834	FIRE INSPECTION	$473.55
122	375847	FIRE INSPECTION	$473.55
123	375869	FIRE INSPECTION	$520.91
124	529571	FIRE INSPECTION	$520.91
125	113520	FIRE INSPECTION	$537.08
126	113632	FIRE INSPECTION	$537.08
		TOTAL AMBULANCE ACCOUNTS	$35,587.85
		SUBTOTAL ALL ACCOUNTS	$117,119.74

Date: 8/3/2026

Finance Director: Libby Bretthauer