GARDENA CITY COUNCIL

Regular Meeting Notice and Agenda

Council Chamber at City Hall
1700 West 162nd Street, Gardena, California
Website: www.cityofgardena.org

Tuesday, June 24, 2025
Closed Session 7:00 p.m.
Open Session 7:30 p.m.

TASHA CERDA, *Mayor*
RODNEY G. TANAKA, *Mayor Pro Tem*
MARK E. HENDERSON, *Council Member*
PAULETTE C. FRANCIS, *Council Member*
WANDA LOVE, *Council Member*

MINA SEMENZA, *City Clerk*
GUY H. MATO, *City Treasurer*
CLINT OSORIO, *City Manager*
CARMEN VASQUEZ, *City Attorney*
LISA KRANITZ, *Assistant City Attorney*
ROSEMARY KOO, *Assistant City Attorney*

If you would like to participate in this meeting, you can participate via the following options:

1. **VIEW THE MEETING live on SPECTRUM CHANNEL 22 or ONLINE at** youtube.com/CityofGardena

2. **PARTICIPATE BEFORE THE MEETING** by emailing the Deputy City Clerk at publiccomment@cityofgardena.org by 5:00p.m. on the day of the meeting and write "Public Comment" in the subject line.

3. **ATTEND THE MEETING IN PERSON**

   PUBLIC COMMENT: The City Council will hear from the public on any item on the agenda or any item of interest that is not on the agenda at the following times:

   - Agenda Items – At the time the City Council considers the item or during Oral Communications
   - Non-agenda Items – During Oral Communications
   - Public Hearings – At the time for Public Hearings listed on the Agenda

   If you wish to address the Council, please complete a "Speaker Request" form and present it to the City Clerk or Sergeant of Arms. You will be called to the podium by name when it is your turn to address the Council. The City Council cannot legally take action on any item not scheduled on the Agenda. Such items may be referred for administrative action or scheduled on a future Agenda. Members of the public wishing to address the City Council will be given three (3) minutes to speak.

4. The City of Gardena, in complying with the Americans with Disabilities Act (ADA), requests individuals who require special accommodations to access, attend and/or participate in the City meeting due to disability, to please contact the City Clerk's Office by phone (310) 217-9565 or email cityclerk@cityofgardena.org at least 24 business hours prior to the scheduled general meeting to ensure assistance is provided. Assistive listening devices are available.

STANDARDS OF BEHAVIOR THAT PROMOTE CIVILITY AT ALL PUBLIC MEETINGS

- Treat everyone courteously;
- Listen to others respectfully;
- Exercise self-control;
- Give open-minded consideration to all viewpoints;
- Focus on the issues and avoid personalizing debate; and
- Embrace respectful disagreement and dissent as democratic rights, inherent components of an inclusive public process, and tools for forging sound decisions

Thank you for your attendance and cooperation

---

1. **ROLL CALL**

   PUBLIC COMMENT ON CLOSED SESSION

2. **CLOSED SESSION**

   2.A CONFERENCE WITH LEGAL COUNSEL- ANTICIPATED LITIGATION
   Significant exposure to litigation, pursuant to subdivision (d)(2) of Government Code Section 54956.9
   One Potential Case

   CITY ATTORNEY REPORT OUT OF CLOSED SESSION

3. **PLEDGE OF ALLEGIANCE**

4. **INVOCATION**

   Associate Pastor Stanley A. White
   Mount Tabor Missionary Baptist Church

5. **PRESENTATIONS**

   5.A Boards & Commissions Presentation - Rent Mediation Board

   5.B Certificate of Recognition to Barbara Phillips in appreciation of her service to the community as a Member of the Gardena Beautification Commission
   Recog-outgoing Commissioner - B. Phillips

   5.C Certificates of Commendation presented to the members of the Fourth Gardena Police Department Community Academy
   Certificates of Commendation

   5.D Gardena Police Department Fireworks Enforcement Plan 2025

   5.E Gardena Events Video Presentation

6. **PROCLAMATIONS**

7. **APPOINTMENTS**

7.A Council Appointments to Commissions, Committees, Councils and Boards (Appointees to be Ratified and Sworn In)

Gardena Economic Business Advisory Commission (GEBAC) - Donald Penegar (Appointed by Council Member Love)

8. **CONSENT CALENDAR**

NOTICE TO THE PUBLIC - Roll Call Vote Required On The Consent Calendar
All matters listed under the Consent Calendar will be enacted by one motion unless a Council Member requests Council discussion, in which case that item will be removed from the Consent Calendar and considered separately following this portion of the agenda.

PUBLIC COMMENT ON CONSENT CALENDAR

8.A Waiver of Reading in Full of All Ordinances Listed on this Agenda and that they be Read by Title Only
CONTACT: CITY CLERK

8.B Approve Minutes
Regular Meeting of the City Council, June 10, 2025
CONTACT: CITY CLERK
06102025 CC MEETING - FINAL.pdf

8.C Approval of Warrants/Payroll Register, June 24, 2025
CONTACT: ADMINISTRATIVE SERVICES
Warrant-Payroll Register 06-24-25.pdf

8.D Monthly Investment Portfolio, May 2025
CONTACT: ADMINISTRATIVE SERVICES
May 2025 Investment Report.pdf

8.E Personnel Report P-2025-11 06-24-25
CONTACT: ADMINISTRATIVE SERVICES
PERS RPT P-2025-11 06-24-25.pdf

8.F Ratification of the City Council's May 13, 2025, Approval of the Authorization to Purchase a 2025 Ford Transit - 350 MR Passenger XL RWD Vehicle
CONTACT: RECREATION AND HUMAN SERVICES
05-13-2025 Certified Minutes Excerpt for REC Item 17.B Authorization to Purchase a 2025 Ford Transit - 350 MR Passenger XL RWD Vehicle in the amount of $64,357.90.pdf
Central Ford_Revised Quote_69,234.62.pdf

8.G Ratification of the City Council's May 13, 2025, Approval of the Authorization to Purchase a 2024 Chrysler Pacifica Touring ADA Commercial Mini Van with Folding Ramp
CONTACT: RECREATION AND HUMAN SERVICES
invoice 75316 for 71551.06.pdf
05-13-2025 Certified Minutes Excerpt for REC Item 17.C Authorization to Purchase a 2024 Chrysler Pacifica Touring ADA Mini Van from Mobility Works-Amount $71,551.06.docx.pdf
United Access Invoice

8.H Approval of an Annual Bingo Permit - Gardena Buddhist Church
CONTACT: COMMUNITY DEVELOPMENT
Application.pdf
Planning Memo.pdf
Gardena Police Dept Memo.pdf
LA CO Fire Memo.pdf

9. **EXCLUDED CONSENT CALENDAR**

10. **PLANNING & ENVIRONMENTAL QUALITY COMMISSION ACTION SHEET**

10.A **JUNE 3, 2025 MEETING** - ***Meeting Cancelled***
2025_06_03 CANCELLATION.pdf

10.B **JUNE 17, 2025, MEETING**
ENVIRONMENTAL ASSESSMENT #15-24, CONDITIONAL USE PERMIT #5-24, SITE PLAN REVIEW #3-24, AND TENTATIVE PARCEL MAP #1-24
The Planning and Environmental Quality Commission considered staff's request to open and continue the public hearing to the regularly scheduled meeting of the Planning and Environmental Quality Commission on July 15, 2025, at 7:00 PM in the Council Chamber.

The project requests a Conditional Use Permit (CUP #5-24) to allow warehouse operations in the General Industrial (M-2) zone in accordance with Section 18.46.030.C.18 of the Gardena Municipal Code; Site Plan Review (SPR #3-24) to permit the demolition of an existing 233,634 sf single-tenant warehouse building and replace with four (4) new warehouse buildings containing 15 tenant spaces, totaling 223,509 sf, a new parking and circulation plan, lighting, fencing, and landscaping improvements; Tentative Parcel Map (TPM #1-24) to permit the merger of eight lot-tied parcels into one single parcel for the site development; and Environmental Assessment (EA #15-24) to consider the proposed project for a categorical exemption pursuant to CEQA Guidelines § 15302(b) Class 2, as a replacement or reconstruction of existing structures and facilities.
LOCATION: 1855 W. 139th Street, Gardena, CA 90249 (APN: 4061-025-130)
APPLICANT: Terreno LLC

Commission Action: The Planning and Environmental Quality Commission approved the request, by 3-0 vote, to open and continue the public hearing on the project, to the regularly scheduled meeting of the Planning and Environmental Quality Commission on July 15, 2025, at 7:00 PM in the Council Chamber.

City Council Action: No action needed.

10.C **JUNE 17, 2025, MEETING**
RECEIVE BROWN ACT TRAINING FROM THE CITY ATTORNEY'S OFFICE
Assistant City Attorney, Rosemary Koo, provided Brown Act training for the members of the Planning and Environmental Quality Commission.

Commission Action: Received Brown Act training from the City Attorney's office.

City Council Action: No action needed.

To view the complete Planning Commission agenda packet, **CLICK HERE.**
2025_06_17 PCAX

11. **ORAL COMMUNICATIONS (LIMITED TO A 30-MINUTE PERIOD)**

Oral Communications by the public will be heard for one-half hour at or before 8:30 p.m. or at the conclusion of the last agenda item commenced prior to 8:30 p.m. Oral Communications not concluded at that time shall be resumed at the end of the meeting after Council Reports. Speakers are to limit their remarks to three minutes, unless extended by the Mayor. An amber light will appear to alert the speaker when two minutes are complete, and a red light will appear when three minutes are over. Your cooperation is appreciated.

12. **DEPARTMENTAL ITEMS - ADMINISTRATIVE SERVICES**

12.A PUBLIC HEARING: RESOLUTION NO. 6703: Adopting the City of Gardena's Fiscal Year 2025-2026 Proposed Amended Budget

Staff Recommendation: Staff recommends that the City Council:

- Open the public hearing;
- Receive testimony from the public, allow three (3) minutes for each speaker
- Close the public hearing

Staff Recommendation for Motion:

- Adopt Resolution No. 6703

Resolution No. 6703 - Adopting Amended Budget FY2025-26.pdf
Proposed Amended Budget FY 2025-2026.pdf

12.B PUBLIC HEARING: RESOLUTION NO. 6704, Establishing the Appropriations Limit for Fiscal Year 2025-2026 (GANN Limit)

Staff Recommendation: Staff respectfully recommends that the City Council:

- **Open the public hearing;**
- **Receive testimony from the public, allow three (3) minutes for each speaker;**
- **Close the public hearing**

Staff Recommendation

- **Adopt Resolution No. 6704 which establishes the City's Appropriations Limit for Fiscal Year 2025-2026 at $153,171,077, as required by Article XIII (B) of the California Constitution.**

Resolution No. 6704 - GANN Limit FY 25-26 with Exhibit A.pdf

12.C RESOLUTION NO. 6705, Acknowledging the Receipt and Filing of the Annual Statement of Investment Policy for the Fiscal Year 2025-2026

Staff Recommendation: Adopt Resolution No. 6705
Reso. 6705 Investment Policy 2025-2026 with Exhibit A.pdf

12.D Authorize the City Manager to Purchase and Bind Insurance Coverage in the amount of $119,570 for Fiscal Year 2024-2025, and $2,858,830 for Fiscal Year 2025-2026 for a total of $2,978,400

Staff Recommendation: Authorize the City Manager to Purchase and Bind Insurance Coverage in the amount of $119,570 for Fiscal Year 2024-2025 and $2,858,830 for Fiscal Year 2025-2026 for a total of $2,978,400
2025 - 2026 Insurance Coverages.pdf

13. **DEPARTMENTAL ITEMS - COMMUNITY DEVELOPMENT**

14. **DEPARTMENTAL ITEMS - ELECTED & CITY MANAGER'S OFFICES**

15. **DEPARTMENTAL ITEMS - POLICE**

16. **DEPARTMENTAL ITEMS - PUBLIC WORKS**

17. **DEPARTMENTAL ITEMS - RECREATION & HUMAN SERVICES**

17.A RESOLUTION NO. 6707, Amending the Naming of City-Owned Facilities Policy

Staff Recommendation: Adopt Resolution No. 6707, amending the existing policy for the naming and renaming of City-owned facilities, including parks, recreational facilities, public buildings, and rights-of-way
6707 Resolution_Signed.pdf
011112000 CC Mtg Agenda Item 9.B.(1).pdf

18. **DEPARTMENTAL ITEMS - TRANSPORTATION**

19. **COUNCIL ITEMS**

20. **COUNCIL DIRECTIVES**

21. **CITY MANAGER REMARKS RE: DIRECTIVES / COUNCIL ITEMS**

22. **COUNCIL REMARKS**

1. COUNCIL MEMBER HENDERSON
2. MAYOR PRO TEM TANAKA
3. COUNCIL MEMBER LOVE
4. MAYOR CERDA
5. COUNCIL MEMBER FRANCIS

23. **ANNOUNCEMENT(S)**

24. **REMEMBRANCES**

25. **ADJOURNMENT**

The Gardena City Council will adjourn to the Closed Session portion of the City Council Meeting at 7:00 p.m. followed by the Regular City Council Meeting at 7:30 p.m. on Tuesday, July 8, 2025.

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing agenda was posted in the City Hall lobby not less than 72 hours prior to the meeting. A copy of said Agenda is available on our website at www.CityofGardena.org.

Dated this 20th day of June 2025

/s/ MINA SEMENZA
MINA SEMENZA, City Clerk

Certificate of Recognition

presented to

Barbara Phillips

In official acknowledgment and genuine appreciation of over 2.9 years of exemplary, dedicated community leadership and service as a

Gardena Beautification Commissioner

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and pleasure to commend you for your efforts and to extend sincere best wishes for good health, happiness, and well-deserved success in all future endeavors.

Presented this 24th day of June, 2025

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Asha Jatan

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Gloria Chavez

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Julia Foster

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Michelle Foster

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Noe Magana

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Phillip Johnson

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Raul Zarate-Burgueno

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Shari Farmer

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Sam Kang

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

Certificate of Commendation

presented to

Wayne Jackson

in official acknowledgement of your accomplishment and extending deep appreciation for your commendable service in the

Community Academy

with the

Gardena Police Department

We, the Mayor and Members of the City Council of the City of Gardena, California, do hereby deem it a distinct honor and privilege to present this recognition and we offer our sincere congratulations and best wishes for continued success in all your future endeavors.

~ Presented this 24th day of June, 2025 ~

Mayor Tasha Cerda

Councilmember Rodney G. Tanaka

Councilmember Mark E. Henderson

Councilmember Paulette C. Francis

Councilmember Wanda Love

MINUTES
Regular Meeting Notice
Gardena City Council
Tuesday, June 10, 2025

The Regular Meeting Notice and Agenda of the Gardena City Council of the City of Gardena, California, was called to order at 7:02 PM on Tuesday, June 10, 2025, in the Council Chamber at City Hall 1700 West 162nd Street, Gardena, California; Mayor Tasha Cerda presiding.

1. **ROLL CALL**

Present: Mayor Pro Tem Rodney G. Tanaka; Council Member Mark E Henderson; Council Member Paulette C. Francis; and Council Member Wanda Love. Other City officials and employees present: City Manager Clint Osorio; City Attorney Carmen Vasquez; City Clerk Mina Semenza; and Records Management Coordinator Katherine Rhee. Deputy City Clerk Becky Romero was away on an excused absence. It was noted for the record that Mayor Tasha Cerda was running a few minutes late.

PUBLIC COMMENT ON CLOSED SESSION

2. **CLOSED SESSION**

2.A CONFERENCE WITH LEGAL COUNSEL- EXISTING LITIGATION
Government Code Section 54956.9(d)(1)
Tamika Williams v. City of Gardena
WCAB NO: ADJ17514578

2.B CONFERENCE WITH LEGAL COUNSEL- ANTICIPATED LITIGATION
Significant exposure to litigation, pursuant to subdivision (d)(2) & (e)(3) of Government Code Section 54956.9

One Potential Case: Claim No. 20-03 REC, filed November 11, 2023, by Dominic Kemp, a minor, through his mother and Guardian Ad Litem, Vanessa Perez (Copy of Claim is available in the City Clerk's office)

CITY ATTORNEY REPORT OUT OF CLOSED SESSION

Mayor Cerda reconvened the meeting to the Regular Open Session at 7:44 p.m., and the City Clerk noted the return of all Council Members, who were present at the meeting, including Mayor Cerda. When City Attorney Vasquez was asked if there was any reportable action from Closed Session, she reported that all Members of the Council were present; staff was given direction but no reportable action was taken.

3. **PLEDGE OF ALLEGIANCE**

Nathan Gomez, 4th grade at Denker Elementary School led us in the Pledge of Allegiance. Nathan attends the City's Afterschool Program. His favorite hobbies are playing sports. He thanked the council for their support.

4. **INVOCATION**

Pastor Ataru Nakagawa, of the Gardena Japanese-American Seventh-Day Adventist Church, led the Invocation.

5. **PRESENTATIONS**

5.A Certificate of Commendation in Special Recognition of Retirement and Long-Time Service to the City of Gardena:

1. Atanacio Jimenez - Police Sergeant with the Gardena Police Department - 30 years – ***Police Chief Todd Fox spoke of Police Sergeant Atanacio Jimenez, who was unable to attend (due to an injury), and his accomplishments throughout his career. He thanked Sergeant Jimenez and congratulated him on a well-earned retirement.***

2. Marc Edwards - Bus Operator with the Transportation Department - 3 years ***Transportation Director Ernie Crespo wished Mr. Edwards the best in his retirement and thanked him for his service.***

5.B Special Recognition of Ed Iskendarian for his dedication and contributions to the world of automotive performance in the City of Gardena and the South Bay – ***Mayor Cerda read a statement before a video was presented which included all of his accomplishments.***

5.C Gardena Events Video Presentation – ***the video presentation highlighted the Recreation and Human Services Department's current and future events.***

6. **PROCLAMATIONS**

6.A "Pause for the Pledge of Allegiance" - June 14, 2025, through July 4, 2025 - ***was proclaimed only***

6.B JUNETEENTH Commemoration Day - June 19, 2025 – ***was proclaimed only***

7. **APPOINTMENTS**

7.A Council Appointments to Commissions, Committees, Councils and Boards (Appointees to be Ratified and Sworn In)

Beautification Commission - Darlene Castillo
(Appointed by Mayor Pro Tem Tanaka)

Senior Citizens Commission - Annie Roddy
(Appointed by Mayor Pro Tem Tanaka)

It was moved by Mayor Pro Tem Tanaka, seconded by Council Member Francis and carried by the following roll call vote to Appoint Ms. Darlene Castillo to the Beautification Commission and Ms. Annie Roddy to the Senior Citizens Commission:

Ayes: **Mayor Pro Tem Tanaka, Council Member Francis, Council Member Henderson, Council Member Love, and Mayor Cerda**
Noes: **None**
Absent: **None**

City Clerk Mina Semenza administered the Oath of Office to both Appointees and appropriate pictures were taken.

8. **CONSENT CALENDAR**

8.A Waiver of Reading in Full of All Ordinances Listed on this Agenda and that they be Read by Title Only
CONTACT: CITY CLERK

8.B Approve Minutes
Regular Meeting of the City Council, May 27, 2025
CONTACT: CITY CLERK

8.C Approval of Warrants/Payroll Register, June 10, 2025
CONTACT: ADMINISTRATIVE SERVICES

June 10, 2025: Wire Transfer: 12987, 13001-13009, Prepay: 180773-180774; Check Numbers: 180775-180930 for Total Warrants issued in the amount of $2,350,384.90; Total Payroll Issued for May 2, 2025: $2,008,143.66

8.D Personnel Report P-2025-10 06-10-24
CONTACT: ADMINISTRATIVE SERVICES

8.E SECOND READING AND ADOPTION OF ORDINANCE NO. 1882 , Adding Chapter 9.72 (Vacant Registry Program) to Title 9 (Public Peace, Morals and Welfare) of the Gardena Municipal Code relating to properties that are vacant, abandoned or in foreclosure proceedings, and find that the Ordinance is exempt from CEQA pursuant to Public Resources Code Section 21080.17.
CONTACT: COMMUNITY DEVELOPMENT

ORDINANCE NO. 1882

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, ADDING CHAPTER 9.72 (VACANT REGISTRY PROGRAM) TO TITLE 9 (PUBLIC PEACE, MORALS AND WELFARE) OF THE GARDENA MUNICIPAL CODE RELATING TO PROPERTIES THAT ARE VACANT, ABANDONED OR IN FORECLOSURE PROCEEDINGS

8.F SECOND READING AND ADOPTION OF ORDINANCE NO. 1883, Amending the Gardena Municipal Code Chapter 18.13 relating to Accessory Dwelling Units and Junior Accessory Dwelling Units and find that the Ordinance is exempt from CEQA pursuant to Public Resources Code Section 21080.17.
CONTACT: COMMUNITY DEVELOPMENT

ORDINANCE NO. 1883

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, AMENDING CHAPTER 18.13 OF THE GARDENA MUNICIPAL CODE RELATING ACCESSORY DWELLING UNITS AND JUNIOR ACCESSORY DWELLING UNITS AND MAKING A DETERMINATION THAT THE ORDINANCE IS EXEMPT FROM CEQA PURSUANT TO PUBLIC RESOURCES CODE SECTION 21080.17

8.G SECOND READING AND ADOPTION OF ORDINANCE NO. 1884 , Amending the Gardena Municipal Code Chapter 18.04 (E Definitions), 18.12 (Single -Family Residential Zone (R- 1)), 18.57 (Low Barrier Navigation Centers), and 18.76 (Supportive Housing for Homeless as a Use by Right) of Title 18 (Zoning Code), and Chapter 17.08 (Procedures and Standards) of Title 17 (Subdivisions) to implement State Laws relating to housing, and find that the Ordinance is exempt under the commonsense exemption of CEQA Guidelines section 15061(b)(3).
CONTACT: COMMUNITY DEVELOPMENT

ORDINANCE NO. 1884

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, AMENDING CHAPTERS 18.04 (DEFINITIONS), 18.12 (SINGLE-FAMILY RESIDENTIAL ZONE (R-1)), 18.57 (LOW BARRIER NAVIGATION CENTERS), AND 18.76 (SUPPORTIVE HOUSING FOR HOMELESS AS A USE BY RIGHT) OF TITLE 18 (ZONING), AND CHAPTER 17.08 (PARCEL MAPS FOR URBAN LOT SPLITS) OF TITLE 17 (SUBDIVISIONS) OF THE GARDENA MUNICIPAL CODE TO IMPLEMENT STATE LAWS RELATING TO HOUSING AND MAKING A DETERMINATION THAT THE ORDINANCE IS EXEMPT FROM CEQA PURSUANT TO CEQA GUIDELINES SECTION15061(B)(3)

8.H Bingo License Renewal for Gardena Valley Japanese Cultural Institute, located at 1964 W. 162nd Street.
CONTACT: COMMUNITY DEVELOPMENT

8.I Approve Paratransit Service Agreement with Los Angeles County
CONTACT: TRANSPORTATION

It was moved by Council Member Francis, seconded by Council Member Henderson and carried by the following roll call vote to Approve the Consent Calendar with the exception of Item 8.E:

Ayes: Council Members Francis and Henderson, Mayor Pro Tem Tanaka, Council Member Love, and Mayor Cerda
Noes: None
Absent: None

9. **EXCLUDED CONSENT CALENDAR**

8.E COMMUNITY DEVELOPMENT: SECOND READING AND ADOPTION OF ORDINANCE NO. 1882 , Adding Chapter 9.72 (Vacant Registry Program) to Title 9 (Public Peace, Morals and Welfare) of the Gardena Municipal Code relating to properties that are vacant, abandoned or in foreclosure proceedings, and find that the Ordinance is exempt from CEQA pursuant to Public Resources Code Section 21080.17

CONTACT: COMMUNITY DEVELOPMENT – *Item pulled by Council Member Love*

Questions and comments were made by Council Members Love, Francis and Henderson, and Mayor Cerda. Economic Development Manager Jackie Choi, City Attorney Vasquez, and Community Development Manager Greg Tsujiuchi replied to all questions.

It was moved by Mayor Cerda, seconded by Council Member Henderson and carried by the following roll call vote to Approve Item 8.E:

Ayes: Mayor Cerda, Council Member Henderson, and Mayor Pro Tem Tanaka
Noes: Council Member Francis and Council Member Love
Absent: None

10. PLANNING & ENVIRONMENTAL QUALITY COMMISSION ACTION SHEET

11. **ORAL COMMUNICATIONS**

1) Valerie Barbour, came to submit the colors and give some ideas for the Gardena Boulevard rehabilitation.

12. **DEPARTMENTAL ITEMS - ADMINISTRATIVE SERVICES**

12.A Acceptance of the Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting for the 39th Consecutive Year

City Manager Osorio presented the Staff Report.

Mayor Cerda then asked if anyone had asked to speak on this item and if the Council had any comments or questions. There were no public speakers, and no Council comments.

This Item was Received and Filed.

12.B Authorization to Lease to Purchase Five (5) 2025 Chevrolet Blazer Electric Vehicles from Enterprise Fleet Management with a Down Payment in the Amount of $310,789, and Monthly Fees Over a 60-Month Period in the Amount of $66,061 for a Total Requested Amount of $376,850

City Manager Osorio presented the Staff Report.

Mayor Cerda then asked if anyone had asked to speak on this item and if the Council had any comments or questions. There were no public speakers.

Questions and comments were made by Council Members Love and Francis. City Manager Osorio answered all questions.

It was moved by Council Member Francis, seconded by Council Member Love and carried by the following roll call vote to Approve Purchase:

Ayes: Council Members Francis and Love, Mayor Pro Tem Tanaka, Council Member Henderson, and Mayor Cerda
Noes: None
Absent: None

12.C Public Hearing: Annual Recruitment and Vacancy Report per Assembly Bill (AB) 2561, Government Code Section 3502.3

City Manager Osorio presented the Staff Report.

The Public Hearing was opened at 8:57 p.m.

Mayor Cerda then asked if anyone had asked to speak on this item and if the Council had any comments or questions. There were no public speakers.

Questions and comments were made by Council Members Francis and Love. Director of Administrative Services Ray Beeman answered all questions.

The Public Hearing was closed at 9:01 p.m.

This Item was Received and Filed.

13. DEPARTMENTAL ITEMS - COMMUNITY DEVELOPMENT

13.A PUBLIC HEARING: RESOLUTION NO. 6706, Approving Conditional Use Permit #1-25 to operate an indoor batting cage within an existing 5,677 square-foot warehouse located in the Industrial (M-1) zone located at 13008 Halldale Avenue, approve counting street parking toward the facility's required parking per GMC Section 18.40.080.B.3., find the Project exempt under CEQA Guidelines Section 15301 (Class 1 - Existing Facility).

City Manager Osorio presented the Staff Report.

Planning Assistant Dayana Nava made a presentation.

Mayor Cerda opened the Public Hearing at 9:10 p.m.

Mayor Cerda then asked if anyone had asked to speak on this item and if the Council had any comments or questions. There were no public speakers.

The Applicant, Peter Girgis, also made a presentation.

Questions and comments were made by all members of the Council. Mr. Girgis answered all questions.

The Public Hearing was closed at 9:22 p.m.

It was moved by Council Member Love, seconded by Council Member Francis and carried by the following roll call vote to Adopt Resolution No. 6706, approving Conditional Use Permit #1-25, Find the Project exempt under CEQA Guidelines Section 15301 (Class 1 - Existing Facility); Direct staff to file a Notice of Exemption:

Ayes: Council Members Love and Francis, Mayor Pro Tem Tanaka, Council Member Henderson and Mayor Cerda
Noes: None
Absent: None

14. **DEPARTMENTAL ITEMS - ELECTED & CITY MANAGER'S OFFICES – *No Items***

15. **DEPARTMENTAL ITEMS - POLICE**

15.A Execution of Five-Year Contract with Axon Enterprise, Inc. for Police Body Worn Video in the Amount Not to Exceed $681,072.94

City Manager Osorio presented the Staff Report.

Chief Fox spoke in detail regarding the services being provided and gave praise to Axon Enterprise, Inc.

Mayor Cerda then asked if anyone had asked to speak on this item and if the Council had any comments or questions. There were no public speakers.

Questions and comments were made by Council Members Francis. Chief Fox answered all questions.

It was moved by Mayor Pro Tem Tanaka, seconded by Council Member Francis and carried by the following roll call vote to Authorize and Execute contract:

Ayes: Mayor Pro Tem Tanaka, Council Members Francis, Henderson and Love and Mayor Cerda
Noes: None
Absent: None

16. **DEPARTMENTAL ITEMS - PUBLIC WORKS - *No Items***

17. **DEPARTMENTAL ITEMS - RECREATION & HUMAN SERVICES - *No Items***

18. **DEPARTMENTAL ITEMS - TRANSPORTATION - *No Items***

19. **COUNCIL ITEMS - *No Items***

20. **COUNCIL DIRECTIVES**

Council Member Henderson

Subject: Prioritize our cybersecurity training for staff and elected officers and how frequent?

Purpose – Raise awareness and vigilance of staff and elected officers.
Reason – Proactively develop heightened awareness of phishing and spam tactics that misled and further guard against fraud and theft.
Benefit – Potentially protect our city and employees and elected officers from fraud and theft impacting our finances.

Mayor Pro Tem Tanaka seconded it.

Council Member Love

Subject: For the city to publish on the city website and on social media to inform the community as to why they are not able to reach city departments.

Purpose – To inform the community as to why they are not able to reach city departments.
Reason – The community should know what's going on with city equipment / or any situation that affects the community.
Benefit – To keep the community informed as to why they can't reach the city if it's going to directly impact the community.

Council Member Francis seconded it.

21. **CITY MANAGER REMARKS RE: DIRECTIVES / COUNCIL ITEMS** **–** ***City Manager Osorio indicated he had no updates but wanted to wish everyone a Happy Juneteenth coming up and that our offices will be closed.***

22. **COUNCIL REMARKS**

1) **MAYOR PRO TEM TANAKA** - He thanked our citizens and our Police department for helping out with all this unrest. He appreciates what our citizens are not doing. Since the last meeting, he attended the West Basin board meeting at the Carson headquarters, and they received a generous grant from them to the COG. He attended Nacho Jimenez retirement celebration, well-deserved and welcome to everyday Saturday. He attended Boys to Men workshop at the Nakaoka Community Center. He attended CAMS Key Club governor luncheon at the VFW. He went to Bring it on the Boulevard; it was a great event. He attended the City's Healthy Pet Clinic. He attended the City's CERT Presentation by the Red Cross. He attended the Gardena Police Foundation fundraiser event at Friendly Hills, thanks to Liz Hernandez and the foundation. He expressed his condolences to the Paul Giuliano family on the loss of a loving wife, mother, grandmother, and friend, Joanna. Lastly, he attended Chief Saffell's retirement celebration here at the city, it was a great tribute to a great chief, the number of citizens, employees, dignitaries, outside law enforcement personnel, retired Gardena Police department personnel, active chiefs all from LA County, and the dedication, love, and commitment to our city it was shown that day by all those that showed up. He wished him a happy and healthy retirement.

2) **COUNCIL MEMBER LOVE** - Since the last meeting, she attended the Western State Carpenters Union grand opening of their training facility in Carson. She attended the compost giveaway. She also attended Bring it on the Boulevard event; it was a pretty good turnout; the community was able to get free hot dogs, burgers, french fries, and onion rings from the Habit. It's really good to see the community come out and just have a day where they can enjoy and have fun and bring the kids. She also attended Chief's retirement celebration, it was amazing to see how many people came out to show their love for him. She had the honor of attending the 35th District Senate swearing in of Laura Richardson. She asked the community to stay prayerful, stay hopeful, and stay safe, with all that's going on in the world. We are all in uncertain times and we don't know what's going to happen today or tomorrow or by the end of the week or by the end of the month. She indicated that she wants to encourage the community to stay faithful, stay encouraged and stay prayerful, look out for your neighbors, and look out for your family.

3) **COUNCIL MEMBER FRANCIS** - Since the last council meeting, she attended the 2025 Democratic Convention in Anaheim, where she represented Gardena as our elected delegate. She attended the Bring It on the Boulevard, it was a great event. She hopes to see more activities on Gardena Boulevard. She welcomed Darlene Castillo to the Beautification Commission. She congratulated Chief Todd Fox on his new position. She said Happy Juneteenth representing the official ending of slavery in the United States of America. She mentioned the first amendment guarantees us the right to a peaceful protest. It says congress shall make no law abridging freedom of speech or the press or the right of people to peacefully assemble and to petition the government for red dress grievances. Hopefully even with all the craziness going on things will get better because better days are coming it's been promised.

4) **MAYOR CERDA** - Since the last council meeting, she attended a hearing on Zoom for our card rooms for our rotation of a player dealer position. Fortunately, she was able to speak in the beginning and testify in support of trying to keep our card rooms games up and going. She then came back the second day to do it again for a hearing on blackjack style games. These are all things in support of letting the Bureau of Gambling know that we don't want our games to be adjusted and/or go away. She attended her monthly LA County Sanitation personnel meeting. She attended the retirement ceremony for Sergeant Jimenez, She congratulated him, on a job well done. She also attended the surprise get together for Mayor Pro Tem for his post-retirement promotion as Assistant Chief. She also had her monthly town hall meeting, and thanked everyone who came out. She also attended a retirement ceremony at 156th Street School for her many years of service. In fact, our Deputy City Clerk's son, who was his teacher is now grown up with a son of his own. She was happy to present a certificate from the City of Gardena. She had the opportunity to see her Youth Commissioner leave for prom, it was a lot of fun to see how they've grown. She attended Kiwana's Key Club reception at the VFW, she mentioned we have two, one at Gardena High School and CAMS.. She attended the Chief's retirement ceremony, and it was a tough day for a lot of us just because we're definitely going to miss the Chief but we're happy that he is going to have a healthy retirement where every day gets to be Saturday. She attended the Tri City CERT Community Panel where she represented the City of Gardena. They mentioned how they can prepare for a future event similar to COVID. She participated in the Special Olympics law enforcement torch run. She attended the ribbon cutting ceremony for the new Metro Transit Center, which is right next to the airport, where people will be able to take the metro, and it will meet up with the new people mover which will be opening next year

and then that will get you to the airport. Lastly, she attended the Gardena Police Foundation golf tournament, she had a great time, and she thanked everybody who participated, those who donated to the event, and those who played in the event.

5) **COUNCIL MEMBER HENDERSON** - Since the last meeting, he has done some business and community visits. He attended his ICA board meeting. He attended the Boys to Men Conference;. He attended the Western States Carpenters event in Carson. He got recognized by the California Democratic Party Veterans Caucus for his past work with the Veterans Caucus over the years. The Gardena Police Foundation golf event was a lot of fun. It was a nice mild day, then the sun came out and beat us all up. He attended Chief Saffell's retirement. He's excited about what Chief Fox is going to do. Chief Fox also has some innovative ideas, and different things that he is looking forward to. He thanked the Finance team for receiving the GFOA award for the 39th year. He attended Bring It on the Boulevard. He had the opportunity to be the commencement speaker for Learn for Life, and he co-headlined with the trustee of Los Angeles Community College District Board Nichelle Henderson. He went to Mayor Pro Tem's post-retirement promotion event.

23. **ANNOUNCEMENT(S)**

1) Million Coaches Challenge event, Thursday, 6/12/2025 from 6:30-8:30 p.m. at the Nakoaka Community Center; join us for a free workshop from Positive Coaching Alliance;
2) Mini Golf Night, Friday, 6/30/2025 6:30 p.m. to 9:00 p.m. at City Hall Lawn;
3) Recycle a Used Oil Filter and Get a New One for Free, Saturday, 6/14/2025 from 9:00 a.m. to 1:00 p.m. at AutoZone; and Saturday 6/21/2025, from 9:00 a.m. to 1:00 p.m. at O'Reilly Auto Parts;
4) Community Budget Forum, Wednesday, 6/18/2025, begins at 6:00 p.m. at the Nakaoka Community Center;
5) Juneteenth DJ Showcase, Thursday, 6/19/2025 from 5:00 p.m. to 8:00 p.m. at City Hall Lawn; and
6) Community Care Day, Saturday, 6/21/2025 from 12:00 p.m to 2:30 p.m. at the Human Services Building.

24. **REMEMBRANCES**

Ms. Cristina Castellucci, 95 years old, beloved aunt of our City Clerk, Mina Semenza, and long-time resident of Gardena.
Mrs. Joanna Giuliano, 81 years old, beloved mother of GEBAC Commissioner, Paul G. Giuliano, and an integral part of the Giuliano's Gardena Family Business.
Mr. Douglas Dixon, 83 years old and a long-time Gardena resident.
Mr. Samuel Riveros, the Baldwin Park Police Officer, who passed way tragically last week.

25. **ADJOURNMENT**

At 10:09 p.m. Mayor Cerda adjourned the Gardena City Council Meeting to the Closed Session portion of the City Council Meeting at 7:00 p.m. and the Regular City Council Meeting at 7:30 p.m. on Tuesday, June 24, 2025.

MINA SEMENZA

City Clerk of the City of Gardena and
Ex-officio Clerk of the Council

APPROVED:

_____ By:_____

Tasha Cerda, Mayor Becky Romero, Deputy City Clerk

MEMORANDUM

TO: Honorable Mayor and City Council

FROM: City Treasurer's Office

DATE: June 18, 2025

SUBJECT: WARRANT REGISTER
PAYROLL REGISTER

June 24, 2025	TOTAL WARRANTS ISSUED:	$2,915,136.08

Wire Transfer: 13010-13018
Prepay: 180931-180938
Check Numbers: 180939-181103
Checks Voided:

Total Pages of Register: 20

June 13, 2025	TOTAL PAYROLL ISSUED:	$2,361,701.31



for Guy Mato, City Treasurer

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
13010	6/4/2025	111016 KAISER FOUNDATION HEALTH PLAN	JUNE 2025		HEALTH INSURANCE	376,229.37
					Total :	**376,229.37**
13011	6/5/2025	112441 ANTHEM BLUE CROSS LIFE &, HEALTH INSUF	365996002476		HEALTH INSURANCE CLAIMS	28,020.18
					Total :	**28,020.18**
13012	5/29/2025	112326 LWP CLAIMS SOLUTIONS INC.	052925		WORKERS' COMP CLAIMS	100,000.00
					Total :	**100,000.00**
13013	6/5/2025	112401 PINNACLE CLAIMS MANAGEMENT INC	060425		HEALTH INSURANCE CLAIMS	26,525.11
					Total :	**26,525.11**
13014	6/9/2025	402609 BANK OF NEW YORK, THE	060525		2007 SBRPCA REVENEU BONDS SERIE	23,912.50
					Total :	**23,912.50**
13015	6/10/2025	112326 LWP CLAIMS SOLUTIONS INC.	061025		WORKERS' COMP CLAIMS	516.41
					Total :	**516.41**
13016	6/12/2025	112401 PINNACLE CLAIMS MANAGEMENT INC	061125		HEALTH INSURANCE CLAIMS	97,023.93
					Total :	**97,023.93**
13017	6/12/2025	112441 ANTHEM BLUE CROSS LIFE &, HEALTH INSUF	365999792293		HEALTH INSURANCE CLAIMS	45,309.30
					Total :	**45,309.30**
13018	6/13/2025	619005 GAS COMPANY, THE	035-746-60944 060625		CNG FUEL	34,924.07
					Total :	**34,924.07**
180931	6/9/2025	112748 NEW DYNASTY CONSTRUCTION CO.	12 REV1	024-01027	AQUATIC & SENIOR CENTER PROJECT	618,278.38
					Total :	**618,278.38**
180932	6/9/2025	112748 NEW DYNASTY CONSTRUCTION CO.	13	024-01027	AQUATIC & SENIOR CENTER PROJECT	357,998.10
					Total :	**357,998.10**
180933	6/10/2025	113411 AUTONATION FORD TUSTIN	SKD33735	034-00693	2025 FORD F-150 VIN #1FTMF1KP1SKD	38,989.15
					Total :	**38,989.15**
180934	6/17/2025	113440 GULDJIAN LAW, APC	22-11PW		FINAL SETTLEMENT	36,500.00

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180934	6/17/2025	113440 113440 GULDJIAN LAW, APC	(Continued)		**Total :**	**36,500.00**
180935	6/17/2025	113439 DR. SUNSHINE, LLC	INV76241		MEDICAL REVIEW SERVICES	2,600.00
					Total :	**2,600.00**
180936	6/17/2025	113415 UNITED ACCESS, L.L.C.	75316	034-00698	2024 CHRYSLER PACIFICA VIN #2C4RC	71,551.06
					Total :	**71,551.06**
180937	6/17/2025	113401 CENTRAL FORD	N10427	034-00697	2025 FORD TRANSIT VIN #1FBAX2C87S	69,234.62
					Total :	**69,234.62**
180938	6/17/2025	113415 UNITED ACCESS, L.L.C.	75745	034-00698	2024 CHRYSLER PACIFICA VIN #2C4RC	2,176.77
					Total :	**2,176.77**
180939	6/24/2025	104606 2 BROTHERS TIRES & WHEELS	30900		PD VEHICLE TIRE SERVICES	20.00
			30984		PD VEHICLE TIRE SERVICES	24.00
					Total :	**44.00**
180940	6/24/2025	106086 ABC COMPANIES	3839422		GTRANS AUTO PARTS	2,398.55
					Total :	**2,398.55**
180941	6/24/2025	110028 ACCENTURE INFRASTRUCTURE, AND CAPITA	32848	024-01108	ARTESIA BLVD. STREET IMPROVEMEN	50,075.00
					Total :	**50,075.00**
180942	6/24/2025	110028 ACCENTURE INFRASTRUCTURE, AND CAPITA	32077	037-10228	PROJECT MGMT SUPPORT - ELECTRIF	5,315.00
			32801	037-10228	PROJECT MGMT SUPPORT - ELECTRIF	23,997.50
					Total :	**29,312.50**
180943	6/24/2025	113329 AIR AND LUBE SYSTEMS INC.	54055		GTRANS MAINT SERVICE	612.00
					Total :	**612.00**
180944	6/24/2025	100925 AMERICAN MOVING PARTS	01A170798		GTRANS AUTO PARTS	1,823.26
			01A171136		GTRANS AUTO PARTS	2,431.00
			01A171140		GTRANS AUTO PARTS	528.01
			01A171141		GTRANS AUTO PARTS	27.18
					Total :	**4,809.45**
180945	6/24/2025	112594 AMI GLOBAL, LLC	116115		SEWER PROGRAM SERVICE CONTRAC	720.00

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180945	6/24/2025	112594 112594 AMI GLOBAL, LLC	(Continued)		**Total :**	**720.00**
180946	6/24/2025	108625 ARAD OIL INC.	MAY 2025		CAR WASH	72.00
					Total :	**72.00**
180947	6/24/2025	105293 ARC DOCUMENT SOLUTIONS, LLC	12820854		REPROGRAPHIC SERVICES - LOCAL S	418.33
					Total :	**418.33**
180948	6/24/2025	112640 ARELLANO ASSOCIATES, LLC	22632	037-10284	MICROTRANSIT SERVICE COMMUNITY	7,369.71
					Total :	**7,369.71**
180949	6/24/2025	104687 AT&T	23554289		TELEPHONE	1,998.91
			23561072		TELEPHONE	856.36
					Total :	**2,855.27**
180950	6/24/2025	111170 AT&T FIRSTNET	287290885074X6102025	023-01559	PD CELL PHONE ACCT #287290885074	2,245.56
			287295242065X061025	023-01559	PD CELL PHONE ACCT #287295242065	284.51
			287298156560X6102025	023-01559	CITYWIDE CELL PHONE ACCT #287298	2,815.54
			287303490376X061025	023-01559	BUS CELL PHONE ACCT #28730349037	1,901.16
			287324972943X061025	023-01559	GTRANS CELL PHONE ACCT #2873249	272.54
					Total :	**7,519.31**
180951	6/24/2025	100964 AT&T MOBILITY	287275680401X060125		PD CELL PHONE ACCT #287275680401	147.56
			828667974X06162025		CM CELL PHONE ACCT #828667974	86.46
					Total :	**234.02**
180952	6/24/2025	102880 AUTOPLEX, INC.	17727		2019 FORD F-250 #AC-1 SERVICE & RE	161.28
					Total :	**161.28**
180953	6/24/2025	113420 AYERS, ZAHRAH	RECEIPT #81371742		MAINTENANCE DEPOSIT REFUND	100.00
					Total :	**100.00**
180954	6/24/2025	110686 AZTECH ELEVATOR COMPANY	AZ19944	024-01098	ELEVATOR MAINTENANCE - PW	285.00
			AZ19945	024-01098	ELEVATOR MAINTENANCE - NCC	285.00
			AZ19946	024-01098	ELEVATOR MAINTENANCE - NCC	125.00
			AZ19947	024-01098	ELEVATOR MAINTENANCE - CH	125.00
					Total :	**820.00**

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180955	6/24/2025	102400 BAYSIDE MEDICAL CENTER	00182352		BLOOD DRAW	254.40
			00183376		BLOOD DRAW	318.00
					Total :	**572.40**
180956	6/24/2025	103641 BECNEL UNIFORMS	80137		BUS UNIFORM SUPPLIES	610.92
					Total :	**610.92**
180957	6/24/2025	109377 BOB BARKER COMPANY, INC.	INV2130429		JAIL PROGRAM SUPPLIES	137.35
			INV2137342		JAIL PROGRAM SUPPLIES	63.65
					Total :	**201.00**
180958	6/24/2025	112722 BP FORD OF LONG BEACH	FOCS729776		2022 FORD INTRCPTR #1627788 SERVI	507.72
					Total :	**507.72**
180959	6/24/2025	113380 BREEN DESIGN GROUP, INC	11655	024-01145	ROWLEY PARK GYM RENOVATION, JNS	3,550.00
					Total :	**3,550.00**
180960	6/24/2025	113234 C2R PRODUCTIONS LLC	2016014	037-10439	BOLT PROMOTIONAL VIDEO PRODUCT	12,250.00
					Total :	**12,250.00**
180961	6/24/2025	103383 CALPORTLAND	96777070		STREET MAINT SUPPLIES	1,156.73
					Total :	**1,156.73**
180962	6/24/2025	110313 CALTIP	94-2025-MAY	037-10356	INSURANCE CLAIMS DEDUCTIBLE - MA	11,865.38
					Total :	**11,865.38**
180963	6/24/2025	110862 CES ENVIRONMENTAL CONSULTANTS	25-118		ROWLEY PARK ASBESTOS AND LEAD S	3,211.00
					Total :	**3,211.00**
180964	6/24/2025	110605 CHANDLER ASSET MANAGEMENT	2505GARDENA	013-00033	INVESTMENT MGMT SERVICES - MAY 2	2,698.29
					Total :	**2,698.29**
180965	6/24/2025	104126 CHARTER COMMUNICATIONS	187854501060725	023-01555	CABLE & BACKUP INTERNET SERVICE	4,336.98
					Total :	**4,336.98**
180966	6/24/2025	112352 CIRCLE, THE	208965		TOSHIBA 3525AC COPIER USAGE - CLE	116.00
			208966		TOSHIBA 3525AC COPIER USAGE - CM	123.70
			208967		TOSHIBA 3525AC COPIER USAGE - HR	340.18

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180966	6/24/2025	112352 CIRCLE, THE	(Continued)			
			208968		TOSHIBA 3525AC COPIER USAGE - ADI	95.45
			208969		TOSHIBA 3525AC COPIER USAGE - CDI	178.23
			208970		TOSHIBA 3525AC COPIER USAGE - CDI	135.27
			208971		TOSHIBA 5525AC COPIER USAGE - DB	616.65
			208972		TOSHIBA 908 COPIER USAGE - PRINT S	40.19
			208973		TOSHIBA 6527AC COPIER USAGE - PRI	250.83
			208974		TOSHIBA 3525AC COPIER USAGE - PW	30.22
			208975		TOSHIBA 3525AC COPIER USAGE - PW	41.62
			208976		TOSHIBA 3525AC COPIER USAGE - GTI	185.49
			208977		TOSHIBA 3525AC COPIER USAGE - NC	310.40
			208979		TOSHIBA 3525AC COPIER USAGE - HS	89.95
			208980		TOSHIBA 3525AC COPIER USAGE - RE	75.35
			208981		TOSHIBA 3525AC COPIER USAGE - CH	17.87
			208982		TOSHIBA 3525AC COPIER USAGE - PD	78.48
			208983		TOSHIBA 3525AC COPIER USAGE - WA	157.79
			208984		TOSHIBA 3525AC COPIER USAGE - SR	135.64
			208985		TOSHIBA 6525AC COPIER USAGE - RE	217.53
			208986		TOSHIBA 3525AC COPIER USAGE - GTI	190.98
			208987		TOSHIBA 3525AC COPIER USAGE - GTI	55.15
					Total :	**3,482.97**
180967	6/24/2025	102388 COPYLAND, INC.	90094	037-10362	GTRANS -16"X20", 3/16" FOAM BOARD	1,494.22
			90171	037-10362	GTRANS - 3.5"X8.5" "TAKE ONE" CARDS	1,618.47
			90174	037-10362	GTRANS - 5.5"X8.5" "STATEMENT OF S	1,963.61
			90179	037-10362	GTRANS - 72"X36" TROLLEY BANNERS	1,165.83
			90273	037-10362	GTRANS - 8.5"X14" "DAILY VEHICLE INS	1,874.53
					Total :	**8,116.66**
180968	6/24/2025	109913 COSTAR REALTY INFORMATION INC.	122264713	032-00174	COSTAR SUITE - JUNE 2025	939.14
					Total :	**939.14**
180969	6/24/2025	103512 CRENSHAW LUMBER CO.	8582		SIGNS/SIGNALS SUPPLIES	143.08
					Total :	**143.08**
180970	6/24/2025	103353 CRM COMPANY, LLC.	LA27138		SCRAP TIRE DISPOSAL FEE	69.50

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180970	6/24/2025	103353 103353 CRM COMPANY, LLC.	(Continued)		**Total :**	**69.50**
180971	6/24/2025	106193 CUMMINS SALES AND SERVICE	X4-250558977	037-10370	GTRANS AUTO PARTS	536.52
			X4-250559115	037-10370	GTRANS AUTO PARTS	526.63
			X4-250659457	037-10370	GTRANS AUTO PARTS	436.87
					Total :	**1,500.02**
180972	6/24/2025	110319 CWE DIRECTOR	F25309	024-01077	CALRECYCLE USED OIL & BEVERAGE	1,305.05
					Total :	**1,305.05**
180973	6/24/2025	104736 D&R OFFICE WORKS, INC.	136199	023-01589	FINANCE OFFICE FURNITURE	5,966.23
					Total :	**5,966.23**
180974	6/24/2025	102228 DAILY BREEZE	0011735198		REQUEST FOR PROPOSAL 2024-09	283.02
			0011737703		REQUEST FOR PROPOSAL 2024-10	290.24
					Total :	**573.26**
180975	6/24/2025	113430 DEJESUS, MARIA	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
180976	6/24/2025	312117 DEPARTMENT OF WATER & POWER	053025		LIGHT & POWER	83.19
					Total :	**83.19**
180977	6/24/2025	312187 DEPARTMENT OF WATER & POWER	GA210561		CABLE & POWER ATTACHMENT FEE -	518.14
					Total :	**518.14**
180978	6/24/2025	110534 EL DORADO NATIONAL	90877939		GTRANS BUS VEHICLE SUPPLIES	4,221.28
			90880239		GTRANS BUS VEHICLE SUPPLIES	1,577.15
			90880600		GTRANS BUS VEHICLE SUPPLIES	353.38
					Total :	**6,151.81**
180979	6/24/2025	105418 EMPIRE CLEANING SUPPLY	S7089871	034-00666	CUSTODIAL SUPPLIES	2,798.49
					Total :	**2,798.49**
180980	6/24/2025	106459 ENTERPRISE FM TRUST	FBN5344143	023-01567	ENTERPRISE LEASE - JUNE 2025 - PD	8,264.23
			FBN5351294	023-01567	ENTERPRISE LEASE - JUNE 2025	11,139.74
				023-01572		

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180980	6/24/2025	106459 106459 ENTERPRISE FM TRUST	(Continued)		**Total :**	**19,403.97**
180981	6/24/2025	113310 ERICKSON, GULLIVER JESUS	0124		PW SAFETY TRAINING	1,800.00
					Total :	**1,800.00**
180982	6/24/2025	105650 EWING IRRIGATION PRODUCTS	26138179		PARK MAINT SUPPLIES	264.60
			26273327		PARK MAINT SUPPLIES	720.10
			26412147		PARK MAINT SUPPLIES	1,038.12
			26412166		PARK MAINT SUPPLIES	346.69
					Total :	**2,369.51**
180983	6/24/2025	113399 FASHION INTERIORS	3990054-PROGRESS	034-00692	NCC AUDITORIUM SUPPLIES	14,688.00
					Total :	**14,688.00**
180984	6/24/2025	113399 FASHION INTERIORS	3990054-FINAL	034-00692	NCC AUDITORIUM SUPPLIES	3,672.00
					Total :	**3,672.00**
180985	6/24/2025	106129 FEDEX	8-834-77908		SHIPPING SERVICES	39.20
			8-841-70116		SHIPPING SERVICES	149.43
					Total :	**188.63**
180986	6/24/2025	111415 FILTERBUY, INC	BAFEC8C7-0037		GTRANS AUTO PARTS	150.28
					Total :	**150.28**
180987	6/24/2025	106465 FOX FIRST AID & SAFETY INC	75404		STREET MAINT SUPPLIES	13.26
			75471		PARK MAINT SUPPLIES	265.20
					Total :	**278.46**
180988	6/24/2025	112566 GALLS, LLC	031461987		PD UNIFORM SUPPLIES	927.46
			031538783		PD UNIFORM SUPPLIES	1,093.13
					Total :	**2,020.59**
180989	6/24/2025	113413 GARCIA, YESENIA	RECEIPT #87012212		VOLUNTEEN CAMP DEPOSIT REFUND	50.00
					Total :	**50.00**
180990	6/24/2025	107011 GARDENA VALLEY NEWS	00152981		NOTICE OF PUBLIC HEARING - RESOL	315.00
			00153199		SUMMARY OF ORDINANCE NO. 1881	91.00
			00153459		REQUEST FOR PROPOSAL 2024-10	115.00

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180990	6/24/2025	107011 GARDENA VALLEY NEWS	(Continued)			
			00153581		SUMMARY OF ORDINANCE NO. 1881	115.50
			00153600		SUMMARY OF ORDINANCE NO. 1882	126.00
			00153601		SUMMARY OF ORDINANCE NO. 1883	122.50
			00153602		SUMMARY OF ORDINANCE NO. 1884	140.00
					Total :	**1,025.00**
180991	6/24/2025	619005 GAS COMPANY, THE	058-854-91703 060625		CNG FUEL	1,093.07
			060225.		GAS	703.92
					Total :	**1,796.99**
180992	6/24/2025	113435 GILBERTSON, AMOS	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
180993	6/24/2025	112692 GOCANVAS	INV00197291		MONTHLY SUBSCRIPTION - MAY 2025	1,650.00
					Total :	**1,650.00**
180994	6/24/2025	619004 GOLDEN STATE WATER CO.	060425		WATER	13,930.70
					Total :	**13,930.70**
180995	6/24/2025	112872 GOODYEAR TIRE & RUBBER CO.	9854772059	037-10415	GTRANS' BUS TIRE LEASE SERVICES -	1,075.00
			9854772060	037-10415	GTRANS' BUS TIRE LEASE SERVICES -	1,075.00
			9854772061	037-10415	GTRANS' BUS TIRE LEASE SERVICES -	1,075.00
			9854772062	037-10415	GTRANS' BUS TIRE LEASE SERVICES -	1,075.00
			9854772063	037-10415	GTRANS' BUS TIRE LEASE SERVICES -	1,075.00
					Total :	**5,375.00**
180996	6/24/2025	107513 GRAINGER	9518029914		GTRANS MAINT SUPPLIES	68.65
			9518202768		GTRANS MAINT SUPPLIES	205.93
			9521859174	037-10372	GTRANS FACILITY SUPPLIES	331.44
			9521859190		GTRANS MAINT SUPPLIES	282.07
			9522662627	037-10372	GTRANS FACILITY SUPPLIES	126.92
			9527936513	037-10372	GTRANS FACILITY SUPPLIES	28.57
			9532637437	037-10372	GTRANS FACILITY SUPPLIES	99.52
					Total :	**1,143.10**
180997	6/24/2025	112374 GRIFFIN STRUCTURES, INC.	GSI-GCASC-29	024-00910	AQUATIC & SENIOR CENTER, JN978	43,702.11

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
180997	6/24/2025	112374 112374 GRIFFIN STRUCTURES, INC.	(Continued)		**Total :**	**43,702.11**
180998	6/24/2025	112076 HERNANDEZ, ROSA	011 06/11/25		INTERN SERVICES - 05/29-06/11/25	1,344.00
					Total :	**1,344.00**
180999	6/24/2025	110371 HINDERLITER DE LLAMAS, & ASSOCIATES	SIN050870		CONTRACT SERVICES - TRANSACTION	300.00
					Total :	**300.00**
181000	6/24/2025	108434 HOME DEPOT CREDIT SERVICES	0321236		GTRANS MAINT SUPPLIES	610.09
			1180921		PD PROGRAM SUPPLIES	13.86
			1331717		BLDG MAINT SUPPLIES	109.84
			1351775		PARK MAINT SUPPLIES	96.01
			1530900		GTRANS FACILITIES SUPPLIES	58.02
			1904203		PD PROGRAM SUPPLIES	25.38
			2331478		BLDG MAINT SUPPLIES	73.78
			2484184		FINANCE OFFICE SUPPLIES	116.01
			2515085		GTRANS MAINT SUPPLIES	150.97
			2541541		GTRANS FACILITIES SUPPLIES	85.34
			6511430		SIGNS/SIGNALS SUPPLIES	158.20
			6909290		GTRANS FACILITIES SUPPLIES	407.75
			7901463		GTRANS FACILITIES SUPPLIES	25.34
			8331795		BLDG MAINT SUPPLIES	39.35
			8521317		PARK MAINT SUPPLIES	19.67
			8602291		PD PROGRAM SUPPLIES	21.48
			8803210		SIGNS/SIGNALS SUPPLIES	1,034.84
			9343503		PARK MAINT SUPPLIES	14.73
			9522913		PARK MAINT SUPPLIES	16.35
			9526219		GTRANS FACILITIES SUPPLIES	137.18
					Total :	**3,214.19**
181001	6/24/2025	113276 HYDRAULIC ELECTRIC COMPONENT, SUPPLY	0153522		GTRANS AUTO PARTS	294.61
			0153551		GTRANS AUTO PARTS	877.14
					Total :	**1,171.75**
181002	6/24/2025	113426 IBARRA, HAILEY	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181003	6/24/2025	113431 INANA, RYAN	UNIFORM		UNIFORM ALLOWANCE	350.00

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181003	6/24/2025	113431 113431 INANA, RYAN	(Continued)		**Total :**	**350.00**
181004	6/24/2025	110222 INTERAMERICAN MOTOR, LLC	065-808378		GTRANS AUTO PARTS	487.98
			101-376331		GTRANS AUTO PARTS	33.08
					Total :	**521.06**
181005	6/24/2025	111593 INTER-CON SECURITY SYSTEMS INC	BD0515861	037-10420	GTRANS SECURITY SERVICES - MAY 2	7,400.32
			BD0515864		REC SECURITY SERVICES - MAY 2025	313.32
			BD0515897		GTRANS SECURITY SERVICES - MAY 2	30.74
					Total :	**7,744.38**
181006	6/24/2025	110733 J & S PROPERTY MANAGEMENT AND, MAINTI	9217		LANDSCAPE MAINTENANCE SERVICE	2,089.65
					Total :	**2,089.65**
181007	6/24/2025	113424 JACHE, DIETRICH	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181008	6/24/2025	107642 JAPANESE AUTOMOTIVE CENTER, INC.	0329368		2006 CHEVY SILVERADO #1261054 OIL	93.44
					Total :	**93.44**
181009	6/24/2025	110853 JONES MAYER	128982		ATTORNEY SERVICES	5,160.62
			128986		ATTORNEY SERVICES	593.83
					Total :	**5,754.45**
181010	6/24/2025	211429 KEMP, TAMARA	MAY 2025		DANCE INSTRUCTOR	1,572.50
					Total :	**1,572.50**
181011	6/24/2025	112812 KIMBALL MIDWEST	103409183		GTRANS SHOP SUPPLIES	56.91
			103416907		GTRANS SHOP SUPPLIES	380.78
					Total :	**437.69**
181012	6/24/2025	105900 KONECRANES, INC.	155189929	037-10391	PREVENTATIVE MAINT & INSPECTION	525.00
					Total :	**525.00**
181013	6/24/2025	110848 KREUZER CONSULTING GROUP	25-047R	024-01134	CONSULTANT SERVICES - LOCAL STRI	32,381.50
					Total :	**32,381.50**
181014	6/24/2025	112924 KTUA	37284	034-00669	VACANT & UNDERUTILIZED LOT INVEN	675.64

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181014	6/24/2025	112924 112924 KTUA	(Continued)		**Total :**	**675.64**
181015	6/24/2025	112145 L.A. COUNTY FIRE DEPARTMENT	IN0470235		LACO/CUPA #AR0044792 - CERS LATE	524.00
					Total :	**524.00**
181016	6/24/2025	104203 L.A. PAINT & BODY WORKS	28468		BUS REPAIR FOR BUS #2311	1,610.70
			28861		BUS REPAIR FOR BUS #2306	2,495.43
			29566		BUS REPAIR FOR BUS #2008	3,094.14
					Total :	**7,200.27**
181017	6/24/2025	109939 LA UNIFORMS & TAILORING	25597		PD UNIFORM SUPPLIES	618.94
			25676		PD UNIFORM SUPPLIES	618.94
			25968		PD UNIFORM SUPPLIES	635.65
			25988		PD UNIFORM SUPPLIES	711.66
			26051		PD UNIFORM SUPPLIES	392.27
					Total :	**2,977.46**
181018	6/24/2025	105135 LAEDC	490	032-00220	ANNUAL MEMBERSHIP DUES	5,000.00
					Total :	**5,000.00**
181019	6/24/2025	112614 LAX AUTO REPAIR	20500		2024 DODGE DURANGO #1697554 OIL	70.00
			20506		2022 FORD INTRCPTR #1630457 OIL &	70.00
			20516		2004 FORD F-350 #1105666 OIL & FILTE	70.00
					Total :	**210.00**
181020	6/24/2025	112308 LOS ANGELES HOMPA HONGWANJI, BUDDHIS	010325		ENTERTAINMENT SERVICES - CANDLE	350.00
					Total :	**350.00**
181021	6/24/2025	105279 LOS ANGELES TRUCK CENTERS LLC	RA220040985		2019 FREIGHTLINER UNIT #79 REPAIRS	1,465.18
			XA220650027		STREET SWEEPER SUPPLIES	836.79
					Total :	**2,301.97**
181022	6/24/2025	112602 LUBRICATION ENGINEERS, INC.	IN554684		AUTOMOTIVE LUBRICANT & FLUIDS	4,954.24
					Total :	**4,954.24**
181023	6/24/2025	109563 LUCKY LADY CASINO	0850000277		ECONOMIC ASSISTANCE - MAY 2025	45,169.92
					Total :	**45,169.92**

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181024	6/24/2025	113301 M & K METAL CO.	398570		BUS MAINT SUPPLIES	59.58
					Total :	**59.58**
181025	6/24/2025	105082 MAJESTIC LIGHTING, INC.	ML90642		BLDG MAINT SUPPLIES	331.47
			ML90672		BLDG MAINT SUPPLIES	920.47
					Total :	**1,251.94**
181026	6/24/2025	113416 MARIA MATIAS MUSIC, INC.	061325	034-00694	ENTERTAINMENT SERVICES - JAZZ FE	10,500.00
					Total :	**10,500.00**
181027	6/24/2025	110306 MARIPOSA LANDSCAPES, INC	3992	024-01094	TREE TRIMMING MAINTENANCE SERV	40,307.96
					Total :	**40,307.96**
181028	6/24/2025	113046 MARX BROS. FIRE EXTINGUISHER, CO., INC.	E54847		FIRE EXTINGUISHER SERVICE - CITY H	685.00
			P31840		FIRE EXTINGUISHER SERVICE - GTRAI	1,500.00
					Total :	**2,185.00**
181029	6/24/2025	113064 MCMASTER-CARR SUPPLY COMPANY	45958549		GTRANS SHOP SUPPLIES	5,250.73
			46199445		GTRANS SHOP SUPPLIES	84.36
			46384088		GTRANS FACILITIES SUPPLIES	66.10
					Total :	**5,401.19**
181030	6/24/2025	113299 MERRIMAC ENERGY GROUP	2239234	037-10363	87 OCTANE REGULAR UNLEADED FUE	33,440.49
					Total :	**33,440.49**
181031	6/24/2025	113299 MERRIMAC ENERGY GROUP	2239265	037-10363	87 OCTANE REGULAR UNLEADED FUE	32,376.52
					Total :	**32,376.52**
181032	6/24/2025	112058 MOBILE CAR & TRUCK WASH JBT	2753		40' BUS INTERIOR DETAILING	1,032.50
					Total :	**1,032.50**
181033	6/24/2025	113407 MOEV INC.	MOEV-GTRANS-1	037-10445	DISPATCH SYSTEM & CONSULTING SE	23,400.00
					Total :	**23,400.00**
181034	6/24/2025	113433 MONTELONGO, ELIANA	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181035	6/24/2025	107505 MOUSER ELECTRONICS, INC.	84876697		GTRANS AUTO SUPPLIES	393.83

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181035	6/24/2025	107505 107505 MOUSER ELECTRONICS, INC.	(Continued)		**Total :**	**393.83**
181036	6/24/2025	106803 MSDSONLINE, INC.	331567		ANNUAL MSDS ONLINE SUBSCRIPTIOI	3,074.30
					Total :	**3,074.30**
181037	6/24/2025	113605 MUTUAL LIQUID GAS & EQUIPMENT, CO., INC	811749		PROPANE GAS	363.58
					Total :	**363.58**
181038	6/24/2025	105622 N/S CORPORATION	0127732	037-10396	GTRANS BUS WASH EQUIPMENT MAIN	674.00
					Total :	**674.00**
181039	6/24/2025	110909 NEXTECH SYSTEMS, INC	NEX25-272		SIGNS/SIGNAL SUPPLIES	4,794.58
					Total :	**4,794.58**
181040	6/24/2025	110960 NINJAONE, LLC	INV88284282	023-01599	NINJA + SPLASHTOP RENEWAL	11,400.00
					Total :	**11,400.00**
181041	6/24/2025	111785 NOBEL SYSTEMS, INC	16155	024-01148	GEOVIEWER (GIS) HOSTING SERVICES	31,900.00
					Total :	**31,900.00**
181042	6/24/2025	110575 OCCUPATIONAL HEALTH CENTERS, OF CALIF	86946517		RANDOM TESTS	1,578.00
			86947086		RANDOM TESTS	224.00
					Total :	**1,802.00**
181043	6/24/2025	115168 OFFICE DEPOT	424962302		PD OFFICE SUPPLIES	133.86
			425853149		PD OFFICE SUPPLIES	460.32
			425857276		PD OFFICE SUPPLIES	24.70
			426059351		HR OFFICE SUPPLIES	148.44
			426066736		HR OFFICE SUPPLIES	39.77
			426955827		BUS OFFICE SUPPLIES	418.51
			426982971		FINANCE OFFICE SUPPLIES	169.27
			427926049		HR OFFICE SUPPLIES	152.54
					Total :	**1,547.41**
181044	6/24/2025	111358 O'REILLY AUTO PARTS	153097		GTRANS AUTO PARTS	250.69
			154323		GTRANS AUTO PARTS	-22.00
			154564		STREET SWEEPER SUPPLIES	149.59
			154879		GTRANS AUTO PARTS	152.36

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181044	6/24/2025	111358 O'REILLY AUTO PARTS	(Continued)			
			158419		PW AUTO PARTS	208.37
					Total :	**739.01**
181045	6/24/2025	115810 ORKIN PEST CONTROL	279322709		PEST CONTROL - ACCT #27336703	347.00
					Total :	**347.00**
181046	6/24/2025	103673 PACIFIC PRODUCTS & SERVICE, LLC	35975		SIGNS/SIGNALS SUPPLIES	115.03
					Total :	**115.03**
181047	6/24/2025	113421 PAEZ, MANUEL	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181048	6/24/2025	116004 PARKHOUSE TIRE, INC.	1011035052		TIRE DISPOSAL FEE	1,196.00
					Total :	**1,196.00**
181049	6/24/2025	112173 PEREZ, NATHALIE	06/01-06/04		PRIMA 2025 ANNUAL CONFERENCE	150.00
					Total :	**150.00**
181050	6/24/2025	112189 PERFECT SCORE ATHLETIC, TRAINING CENT	05/07-05/28/25		GYMNASTICS INSTRUCTOR SERVICES	3,145.00
					Total :	**3,145.00**
181051	6/24/2025	112859 PET HAVEN CEMETERY	19250	032-00213	PROFESSIONAL CREMATORY SERVICE	1,205.00
			19304	032-00213	PROFESSIONAL CREMATORY SERVICE	1,165.00
					Total :	**2,370.00**
181052	6/24/2025	116140 PETE'S ROAD SERVICE, INC.	843185		UNIT #59 VEHICLE REPAIRS	1,540.52
			844631		SERVICE CALL - STREET SWEEPER #7	291.93
					Total :	**1,832.45**
181053	6/24/2025	113422 PETRELLI, ANTHONY	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181054	6/24/2025	108628 PETROLEUM MARKETING EQUIPMENT	3262322		BUS FACILITY SUPPLIES	228.73
					Total :	**228.73**
181055	6/24/2025	112401 PINNACLE CLAIMS MANAGEMENT INC	30604202503241		CONSIDINE CLAIMS REVIEW	500.00

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181055	6/24/2025	112401 112401 PINNACLE CLAIMS MANAGEMENT INC (Continued)			**Total :**	**500.00**
181056	6/24/2025	111883 PROJECT PARTNERS, INC.	12676	024-01112	PROJECT MANAGEMENT SERVICES	15,260.00
					Total :	**15,260.00**
181057	6/24/2025	106092 PRUDENTIAL OVERALL SUPPLY	43032638	034-00667	CUSTODIAL SUPPLIES	2,856.56
			43032639	024-01082 034-00667	UNIFORM & SUPPLY RENTAL	167.20
			43032640	034-00667	UNIFORM & SUPPLY RENTAL	31.49
			43032641	034-00667	SUPPLY RENTAL - MATS - GTRANS	50.10
			43034177	034-00667	CUSTODIAL SUPPLIES	1,169.45
			43034178	024-01082 034-00667	UNIFORM & SUPPLY RENTAL	167.20
			43034179	034-00667	UNIFORM & SUPPLY RENTAL	33.20
			43034180	034-00667	SUPPLY RENTAL - MATS - GTRANS	50.10
			43034181	034-00667	SUPPLY RENTAL - MATS - NCC	13.65
			43034182	034-00667	SUPPLY RENTAL - MATS - CH	19.00
			43034183	034-00667	SUPPLY RENTAL - MATS - PD	91.60
			43034184	034-00667	SUPPLY RENTAL - MATS - HS	11.60
			43035682	037-10365	UNIFORM & SUPPLY RENTAL	313.48
					Total :	**4,974.63**
181058	6/24/2025	112508 PUMPMAN SOCAL	130001037		SEWER PUMP MAINTENANCE	4,968.00
			803418		SEWER PUMP MAINTENANCE	350.00
					Total :	**5,318.00**
181059	6/24/2025	104868 PYRO-COMM SYSTEMS, INC.	10033495	037-10250	FIRE ALARM TESTING - BLDG B	600.00
			10041207	037-10405	FIRE ALARM MONITORING - BLDG B	225.00
			10041210	037-10405	SECURITY ALARM MONITORING - BLD(	195.00
			10041343	037-10405	FIRE ALARM MONITORING - BLDG A	225.00
			10041344	037-10405	FIRE ALARM MONITORING - BLDG C	225.00
			10042307		SERVICE CALL - ADMIN BLDG A	1,824.47
					Total :	**3,294.47**
181060	6/24/2025	112788 R&S AUTO BODY REPAIR	2778		GTRANS VEHICLE PARTS & LABOR	2,100.00
					Total :	**2,100.00**
181061	6/24/2025	113423 RAMIREZ, GICELLE	UNIFORM		UNIFORM ALLOWANCE	350.00

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181061	6/24/2025	113423 113423 RAMIREZ, GICELLE	(Continued)		**Total :**	**350.00**
181062	6/24/2025	110734 RED KITE CONSULTING, INC	0173147	037-10353	GTRANS CONSULTING FOR TRAINING	33,654.00
					Total :	**33,654.00**
181063	6/24/2025	108886 REDMON GROUP INC.	RG2022455	037-10418	GTRANS WEBSITE SUPPORT	2,825.00
					Total :	**2,825.00**
181064	6/24/2025	118142 REFRIGERATION SUPPLIES, DISTRIBUTOR	48537451		BLDG MAINT SUPPLIES	55.22
			48537592		BLDG MAINT SUPPLIES	121.65
					Total :	**176.87**
181065	6/24/2025	109619 RENTINO, JOBEL	039	037-10375	PROCUREMENT CONSULTING SERVIC	1,840.00
					Total :	**1,840.00**
181066	6/24/2025	100836 RESOURCE BUILDING MATERIALS	4016357		STREET MAINT SUPPLIES	128.82
			4018665		STREET MAINT SUPPLIES	354.01
			4021163		STREET MAINT SUPPLIES	92.71
					Total :	**575.54**
181067	6/24/2025	112578 RIDECO US INC	2025-310US	037-10254	MICROTRANSIT SOFTWARE	1,467.19
					Total :	**1,467.19**
181068	6/24/2025	118536 RIO HONDO COLLEGE	S25-197-ZGDA		TUITION - 2025 SPRING ACADEMY	2,218.00
					Total :	**2,218.00**
181069	6/24/2025	109323 RIVERAS LAWNMOWER SHOP, INC.	8716		PARK MAINT SUPPLIES	425.00
					Total :	**425.00**
181070	6/24/2025	113432 RODRIGUEZ, JOSHUA	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181071	6/24/2025	119022 SAFE MART OF SOUTHERN, CALIFORNIA, INC	1732		PD PROGRAM SUPPLIES	6.62
			1899		GTRANS MAINT SUPPLIES	9.95
			1902		SIGNS/SIGNALS SUPPLIES	505.74
			1903		BLDG MAINT SUPPLIES	22.50
			1907		STREET SWEEPER SUPPLIES	17.68
			1914		GTRANS MAINT SUPPLIES	23.21

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181071	6/24/2025	119022 119022 SAFE MART OF SOUTHERN, CALIFORNI/ (Continued)			**Total :**	**585.70**
181072	6/24/2025	119015 SAFETY-KLEEN CORPORATION	96860039	037-10376	SERVICE AQUEOUS PARTS WASHER	1,265.41
					Total :	**1,265.41**
181073	6/24/2025	108654 SECTRAN SECURITY INC.	25060904		ARMORED TRANSPORTATION SERVICI	291.13
					Total :	**291.13**
181074	6/24/2025	109918 SHIGE'S FOREIGN CAR SERVICE, INC.	8101706	035-01364	2007 CHEVY TAHOE #1327044 SERVICI	1,038.73
					Total :	**1,038.73**
181075	6/24/2025	119378 SMARDAN SUPPLY CO.	S4239935		BLDG MAINT SUPPLIES	390.76
					Total :	**390.76**
181076	6/24/2025	112510 SO CAL MOBILE MAINTENANCE, INC	22093		CNG INSPECTION SERVICES	400.00
					Total :	**400.00**
181077	6/24/2025	119447 SOUTH BAY FORD	542520		GTRANS AUTO PARTS	103.65
			543023		GTRANS AUTO PARTS	181.84
					Total :	**285.49**
181078	6/24/2025	619003 SOUTHERN CALIFORNIA EDISON	053025		LIGHT & POWER	83,313.11
					Total :	**83,313.11**
181079	6/24/2025	109067 SPEAKWRITE	6f7be4e5		TRANSCRIPTION SERVICES - MAY 202	192.15
					Total :	**192.15**
181080	6/24/2025	119010 STAPLES ADVANTAGE	6032493331		SR BUREAU OFFICE SUPPLIES	488.63
			6034349052		PW OFFICE SUPPLIES	3.54
			6034349054		PW OFFICE SUPPLIES	208.59
					Total :	**700.76**
181081	6/24/2025	104106 SWARCO MCCAIN, INC.	INV0287268	024-01093	SIGNS/SIGNALS SUPPLIES	5,397.93
					Total :	**5,397.93**
181082	6/24/2025	100609 TANK SPECIALISTS OF CALIFORNIA	35030		CERTIFIED DESIGNATED OPERATOR S	198.00
					Total :	**198.00**

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181083	6/24/2025	113418 TATE TALENT AND EVENTS, INC	061325	034-00695	ENTERTAINMENT SERVICES - JAZZ FE	3,150.00
					Total :	**3,150.00**
181084	6/24/2025	113357 TEAM CIVX	3878	023-01593	COMMUNICATION & PROJECT MGMT S	5,460.00
					Total :	**5,460.00**
181085	6/24/2025	113297 TECHNICAL MASTERY SOCCER	05/03-05/28/25		SOCCER INSTRUCTOR	765.00
					Total :	**765.00**
181086	6/24/2025	113429 TINOCO, DENICE	UNIFORM		UNIFORM ALLOWANCE	350.00
					Total :	**350.00**
181087	6/24/2025	111990 TOWNSEND PUBLIC AFFAIRS, INC	23528	023-01590	CONSULTING SERVICES - JUNE 2025	7,000.00
					Total :	**7,000.00**
181088	6/24/2025	106018 TRANE U.S. INC.	19209426	037-10366	BUS FACILITY SERVICE MAINTENANCE	2,164.76
					Total :	**2,164.76**
181089	6/24/2025	110818 TRANSIT AND PARATRANSIT CO, THE	T-4315		BUS OPERATOR TRAINING MATERIALS	1,200.00
					Total :	**1,200.00**
181090	6/24/2025	111481 TRIO COMMUNITY MEALS, LLC	INV2230065043	034-00659	SENIOR FEEDING PROGRAM	6,163.08
					Total :	**6,163.08**
181091	6/24/2025	109900 U.S. BANK CORPORATE PAYMENT, SYSTEMS	NOLAN 05/22/25		CAL CARD STATEMENT 04/23-05/22/25	5,491.55
			PD TRAINING 04/22/25		CAL CARD STATEMENT 03/25-04/22/25	2,651.53
			PD TRAINING2 4/22/25		CAL CARD STATEMENT 03/25-04/22/25	4,161.29
			PD TRAINING3 4/22/25		CAL CARD STATEMENT 03/25-04/22/25	4,794.46
			PD TRAINING4 4/22/25		CAL CARD STATEMENT 03/25-04/22/25	2,255.82
			PD TRAINING4 42225		CAL CARD STATEMENT 03/25-04/22/25	3,399.52
			PYNN 05/22/25		CAL CARD STATEMENT 04/23-05/22/25	1,583.31
			ROMERO 05/22/25		CAL CARD STATEMENT 04/23-05/22/25	1,173.39
			SANTOS 05/22/25		CAL CARD STATEMENT 04/23-05/22/25	2,786.13
					Total :	**28,297.00**
181092	6/24/2025	104692 ULINE	193105678		PW PROGRAM SUPPLIES	318.67
			193396936		REC PROGRAM SUPPLIES	1,076.76

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181092	6/24/2025	104692 104692 ULINE	(Continued)		**Total :**	**1,395.43**
181093	6/24/2025	121275 UNDERGROUND SERVICE ALERT, OF SC	24-253903		STATE REGULATORY COSTS - BILLABL	67.81
			520250304		NEW TICKETS	252.35
					Total :	**320.16**
181094	6/24/2025	107596 UNION PACIFIC RAILROAD COMPANY	90146118	024-01008	ENGINEERING SERVICES - ARTESIA BI	2,035.66
					Total :	**2,035.66**
181095	6/24/2025	121010 UNITED RENTALS	244388581-003	037-10432	RENTAL EQUIPMENT FOR TERMITE FU	2,137.75
			244388581-004	037-10432	RENTAL EQUIPMENT FOR TERMITE FU	2,001.92
			244388581-005	037-10432	RENTAL EQUIPMENT FOR TERMITE FU	1,109.63
					Total :	**5,249.30**
181096	6/24/2025	106754 URBAN RESTORATION GROUP US, INC.	00048160		STREET MAINT SUPPLIES	247.53
					Total :	**247.53**
181097	6/24/2025	122435 VISTA PAINT CORPORATION	2025-924705-00		STREET MAINT SUPPLIES	99.45
			2025-953424-00		STREET MAINT SUPPLIES	106.11
			2025-957059-00		STREET MAINT SUPPLIES	99.45
					Total :	**305.01**
181098	6/24/2025	108353 WALTERS WHOLESALE ELECTRIC CO	S128022816		SIGNS/SIGNALS SUPPLIES	3,251.71
					Total :	**3,251.71**
181099	6/24/2025	101903 WATER TECHNIQUES	16264		DRINKING WATER SYSTEM RENTAL	45.00
					Total :	**45.00**
181100	6/24/2025	104107 WAXIE SANITARY SUPPLY	83271286		BUS WASH SUPPLIES	328.19
					Total :	**328.19**
181101	6/24/2025	110370 WESTERN COLLISION CENTER, INC	1140	035-01365	SWAT VEHICLE BODY REPAIRS	2,500.00
			1145	035-01365	2024 FORD INTRCPTR #EB30A71 BODY	2,181.30
			1146	035-01365	2015 TOYOTA SIENNA #9MMP574 BODY	1,521.78
			1147	035-01365	2024 DODGE DURANGO #1697549 BOD	2,472.96
					Total :	**8,676.04**
181102	6/24/2025	125001 YAMADA COMPANY, INC.	85015		PARK MAINT SUPPLIES	667.12

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount
181102	6/24/2025	125001 YAMADA COMPANY, INC.	(Continued)			
			85039		PARK MAINT SUPPLIES	53.72
					Total :	**720.84**
181103	6/24/2025	113347 ZECO, INC.	01	024-01140	ROWLEY PARK BASKETBALL COURT R	100,119.62
					Total :	**100,119.62**
182	**Vouchers for bank code :**	usb			**Bank total :**	**2,915,136.08**
182	**Vouchers in this report**				**Total vouchers :**	**2,915,136.08**

Bank code : usb

Voucher	Date	Vendor	Invoice	PO #	Description/Account	Amount

CLAIMS VOUCHER APPROVAL

I hereby certify that the demands or claims covered by the checks listed on pages 1 to 20 inclusive of the check register are accurate and funds are available for payment thereof.

By: _____
Director of Administrative Services

This is to certify that the claims or demands covered by checks listed on pages 1 to 20 inclusive of the check register have been audited by the City Council of the City of Gardena and that all of the said checks are approved for payment except check numbers:

_____

_____ 06/24/2025
Mayor Date

_____ _____
Councilmember Date

_____ _____
Councilmember Date

Acknowledged:

_____ _____
Councilmember Date

_____ _____
Councilmember Date

CITY OF GARDENA

INVESTMENT REPORT

May 2025

Prepared by Danny Rodriguez, Revenue and Purchasing Manager
Reviewed by Ray Beeman, Director of Administrative Services

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Gardena Cons | Account #10647 | As of May 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

City of Gardena Cons | Account #10647 | As of May 31, 2025

Portfolio Characteristics

Average Modified Duration	0.58
Average Coupon	4.16%
Average Purchase YTM	4.27%
Average Market YTM	4.30%
Average Credit Quality*	AAA
Average Final Maturity	0.69
Average Life	0.60

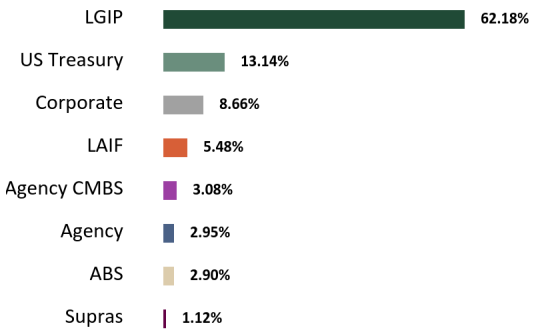
Account Summary

	End Values as of 04/30/2025	End Values as of 05/31/2025
Market Value	104,906,912.90	105,113,971.67
Accrued Interest	272,301.00	261,972.71
Total Market Value	**105,179,213.90**	**105,375,944.38**
Income Earned	406,815.00	346,723.69
Cont/WD	0.00	0.00
Par	98,462,616.61	98,819,445.46
Book Value	104,789,466.62	105,173,192.60
Cost Value	104,660,384.52	105,040,770.14

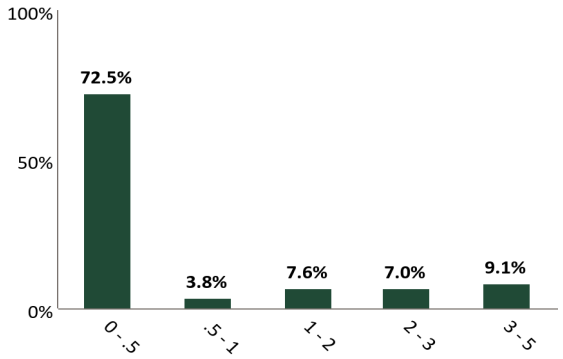
Top Issuers

California Asset Mgmt Program	55.36%
Government of The United States	13.14%
CalTrust	6.81%
LAIF	5.48%
FHLMC	3.08%
Farm Credit System	1.38%
Federal Home Loan Banks	1.25%
International Bank for Recon and Dev	1.12%

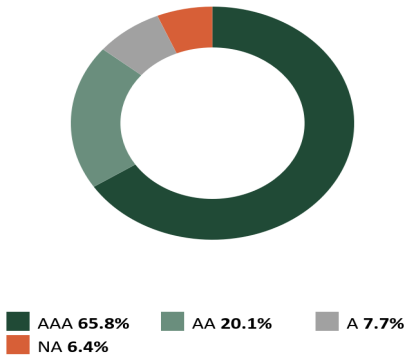
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



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

RECONCILIATION SUMMARY

City of Gardena Cons | Account #10647 | As of May 31, 2025

Maturities / Calls

Month to Date	**(365,000.00)**
Fiscal Year to Date	**(3,950,000.00)**

Principal Paydowns

Month to Date	**(299,769.76)**
Fiscal Year to Date	**(707,414.06)**

Purchases

Month to Date	**1,199,073.21**
Fiscal Year to Date	**29,441,792.06**

Sales

Month to Date	**(656,860.70)**
Fiscal Year to Date	**(3,454,051.63)**

Interest Received

Month to Date	**348,399.77**
Fiscal Year to Date	**1,723,728.68**

Purchased / Sold Interest

Month to Date	**(968.75)**
Fiscal Year to Date	**(23,083.43)**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2025)
Beginning Book Value	104,789,466.62	83,441,152.90
Maturities/Calls	(365,000.00)	(3,950,000.00)
Principal Paydowns	(299,769.76)	(707,414.06)
Purchases	1,199,073.21	29,441,792.06
Sales	(656,860.70)	(3,454,051.63)
Change in Cash, Payables, Receivables	496,662.26	348,752.14
Amortization/Accretion	9,620.96	52,961.19
Realized Gain (Loss)	0.01	(0.01)
Ending Book Value	105,173,192.60	105,173,192.60

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2025)
Beginning Market Value	104,906,912.90	83,091,500.34
Maturities/Calls	(365,000.00)	(3,950,000.00)
Principal Paydowns	(299,769.76)	(707,414.06)
Purchases	1,199,073.21	29,441,792.06
Sales	(656,860.70)	(3,454,051.63)
Change in Cash, Payables, Receivables	496,662.26	348,752.14
Amortization/Accretion	9,620.96	52,961.19
Change in Net Unrealized Gain (Loss)	(176,667.21)	290,431.64
Realized Gain (Loss)	0.01	(0.01)
Ending Market Value	105,113,971.67	105,113,971.67

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	16,485.98	02/15/2022 1.89%	16,483.50 16,485.47	99.68 4.92%	16,433.64 13.78	0.02% (51.83)	Aaa/AAA NA	0.96 0.10
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	25,596.68	08/15/2022 3.87%	25,595.16 25,596.31	99.81 4.65%	25,547.29 34.48	0.02% (49.02)	NA/AAA AAA	1.14 0.22
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	36,809.95	01/05/2023 4.81%	35,845.12 36,488.25	99.76 4.77%	36,720.68 19.69	0.03% 232.43	Aaa/AAA NA	1.24 0.16
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	21,360.68	04/07/2022 3.09%	21,360.18 21,360.57	99.68 4.68%	21,291.62 27.82	0.02% (68.95)	Aaa/AAA NA	1.29 0.19
47787JAC2	JDOT 2022 A3 2.32 09/15/2026	16,477.44	03/10/2022 2.34%	16,473.79 16,476.47	99.61 4.78%	16,413.11 16.99	0.02% (63.37)	Aaa/NA AAA	1.29 0.16
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	52,597.72	08/08/2023 5.38%	52,591.41 52,594.88	100.20 4.53%	52,703.15 86.46	0.05% 108.27	NA/AAA AAA	1.47 0.22
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	44,695.54	07/12/2022 3.77%	44,691.27 44,694.22	99.63 4.89%	44,528.84 74.29	0.04% (165.37)	Aaa/NA AAA	1.71 0.33
448979AD6	HART 2023-A A3 4.58 04/15/2027	91,030.06	04/04/2023 5.14%	91,021.17 91,025.91	99.99 4.66%	91,019.15 185.30	0.09% (6.76)	NA/AAA AAA	1.87 0.38
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	28,974.27	07/06/2022 3.93%	28,974.07 28,974.20	99.73 4.70%	28,896.67 43.94	0.03% (77.53)	Aaa/NA AAA	1.88 0.26
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	43,276.02	02/16/2023 5.09%	43,267.98 43,272.39	100.19 4.68%	43,359.10 60.59	0.04% 86.72	Aaa/NA AAA	1.89 0.46
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	107,631.39	10/12/2022 3.29%	107,623.04 107,628.10	100.25 4.55%	107,896.79 243.49	0.10% 268.69	Aaa/NA AAA	2.04 0.41
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	57,679.43	01/18/2023 4.56%	57,672.51 57,675.99	99.96 4.64%	57,655.07 115.62	0.05% (20.92)	NA/AAA AAA	2.46 0.50
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	130,000.00	09/17/2024 4.24%	129,978.12 129,982.52	99.68 4.54%	129,589.46 244.40	0.12% (393.06)	NA/AAA AAA	2.71 1.17
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	88,639.06	04/04/2023 4.51%	88,636.63 88,637.70	99.98 4.54%	88,622.80 165.09	0.08% (14.90)	Aaa/AAA NA	2.71 0.56
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	310,000.00	09/12/2023 5.55%	309,978.70 309,986.48	100.79 4.45%	312,439.36 755.02	0.30% 2,452.88	Aaa/NA AAA	2.96 0.72
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	125,000.00	06/07/2023 4.92%	124,988.91 124,995.32	100.43 4.45%	125,539.56 270.56	0.12% 544.24	NA/AAA AAA	0.96 0.91
362962AD4	GMALT 2025-2 A3 4.58 05/20/2028	155,000.00	05/20/2025 4.84%	154,997.43 154,997.44	100.00 4.62%	155,000.00 39.44	0.15% 2.56	NA/AAA AAA	2.97 1.68

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	340,000.00	09/07/2023 5.23%	339,905.75 339,937.99	100.98 4.41%	343,343.22 779.73	0.33% 3,405.23	NA/AAA AAA	3.29 1.22
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2028	340,000.00	09/12/2023 5.29%	339,984.80 339,989.98	101.06 4.42%	343,604.10 790.31	0.33% 3,614.12	NA/AAA AAA	3.29 1.22
44934QAD3	HART 2024-B A3 4.84 03/15/2029	90,000.00	07/16/2024 5.45%	89,986.42 89,988.92	100.81 4.34%	90,724.53 193.60	0.09% 735.61	NA/AAA AAA	3.79 1.47
448976AD2	HART 2024-C A3 4.41 05/15/2029	140,000.00	10/08/2024 4.46%	139,989.75 139,991.15	100.07 4.41%	140,094.39 274.40	0.13% 103.24	NA/AAA AAA	3.96 1.65
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	105,000.00	10/10/2024 4.51%	104,994.14 104,994.92	100.15 4.34%	105,158.07 205.33	0.10% 163.15	Aaa/AAA NA	4.04 1.51
38014AAD3	GMCAR 2024-4 A3 4.4 08/16/2029	95,000.00	10/08/2024 4.32%	94,981.70 94,984.06	100.04 4.41%	95,035.70 174.17	0.09% 51.64	Aaa/AAA NA	4.21 1.41
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	220,000.00	02/04/2025 4.56%	219,978.33 219,979.73	100.55 4.27%	221,209.45 167.20	0.21% 1,229.72	Aaa/AAA NA	4.32 1.65
437921AD1	HAROT 252 A3 4.15 10/15/2029	105,000.00	04/29/2025 4.15%	104,988.27 104,988.44	99.88 4.24%	104,868.92 278.40	0.10% (119.53)	Aaa/NA AAA	4.38 2.16
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	255,000.00	03/25/2025 4.51%	254,989.04 254,989.41	100.16 4.51%	255,418.94 351.40	0.24% 429.52	Aaa/NA AAA	4.80 1.69
Total ABS		**3,041,254.21**	**4.76%**	**3,039,977.19 3,040,716.85**	**100.39 4.47%**	**3,053,113.61 5,611.49**	**2.90% 12,396.77**		**3.17 1.15**
AGENCY									
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	350,000.00	11/18/2020 0.52%	349,639.50 349,968.40	98.36 4.39%	344,251.68 116.67	0.33% (5,716.72)	Aa1/AA+ AA+	0.44 0.42
3130B3A29	FEDERAL HOME LOAN BANKS 4.0 10/09/2026	600,000.00	10/21/2024 4.00%	599,994.00 599,995.86	99.90 4.07%	599,424.64 3,466.67	0.57% (571.22)	Aa1/AA+ AA+	1.36 1.30
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	330,000.00	05/23/2024 4.79%	327,333.60 328,245.21	100.94 4.00%	333,097.38 453.75	0.32% 4,852.17	Aa1/AA+ AA+	1.97 1.86
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	700,000.00	03/21/2023 3.99%	715,799.00 708,817.84	101.59 3.89%	711,121.94 7,087.50	0.68% 2,304.09	Aa1/AA+ AA+	2.78 2.56
3133ERGL9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 06/07/2028	450,000.00	06/25/2024 4.44%	450,984.50 450,752.37	101.42 4.00%	456,371.39 9,787.50	0.43% 5,619.02	Aa1/AA+ AA+	3.02 2.74
3133EPN50	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028	650,000.00	12/28/2023 3.89%	660,575.50 657,542.26	101.06 3.93%	656,878.02 12,738.19	0.62% (664.24)	Aa1/AA+ AA+	3.54 3.20
Total Agency		**3,080,000.00**	**3.74%**	**3,104,326.10 3,095,321.95**	**100.70 4.01%**	**3,101,145.05 33,650.28**	**2.95% 5,823.11**		**2.35 2.17**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY CMBS									
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	458,285.32	02/15/2023 4.65%	435,174.14 453,552.50	98.79 4.53%	452,757.44 1,048.33	0.43% (795.07)	Aa1/AA+ AAA	0.65 0.58
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	320,000.00	02/06/2024 4.48%	310,725.00 314,919.37	98.56 4.30%	315,380.90 914.67	0.30% 461.53	Aa1/AA+ AAA	1.65 1.44
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	08/22/2023 4.98%	470,429.69 482,682.69	98.08 4.20%	490,387.95 1,435.00	0.47% 7,705.26	Aa1/AA+ AAA	2.57 2.34
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	465,000.00	05/24/2023 4.34%	446,908.59 454,816.17	97.83 4.20%	454,923.12 1,298.13	0.43% 106.96	Aa1/AA+ AAA	2.65 2.38
3137FHPJ6	FHMS K-080 A2 3.926 07/25/2028	325,000.00	01/23/2024 4.45%	317,814.45 319,999.43	99.06 4.19%	321,949.29 1,063.29	0.31% 1,949.86	Aaa/AA+ AA+	3.15 2.89
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	155,000.00	09/15/2023 4.86%	148,436.72 150,726.67	99.08 4.16%	153,571.37 503.75	0.15% 2,844.70	Aa1/AA+ AAA	3.24 2.95
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	315,000.00	10/03/2023 5.30%	270,973.83 285,813.01	93.35 4.20%	294,067.97 533.14	0.28% 8,254.96	Aa1/AA+ AAA	3.32 3.10
3137FJXV6	FHMS K-083 A2 4.05 09/25/2028	297,000.00	12/07/2023 4.60%	289,783.83 292,030.26	99.38 4.20%	295,145.74 1,002.38	0.28% 3,115.48	Aa1/AA+ AAA	3.32 3.03
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	220,000.00	09/20/2024 3.81%	220,575.78 220,476.01	99.00 4.20%	217,810.56 718.67	0.21% (2,665.45)	Aa1/AA+ AAA	3.32 2.99
3137FJZ93	FHMS K-084 A2 3.78 10/25/2028	240,000.00	10/20/2023 5.40%	223,818.75 229,068.91	98.45 4.24%	236,284.54 756.00	0.22% 7,215.63	Aaa/AA+ AA+	3.40 3.08
Total Agency CMBS		**3,295,285.32**	**4.68%**	**3,134,640.78** **3,204,085.00**	**98.11** **4.26%**	**3,232,278.86** **9,273.34**	**3.08%** **28,193.87**		**2.56** **2.32**
CASH									
CCYUSD	Receivable	372,144.81	-- 0.00%	372,144.81 372,144.81	1.00 0.00%	372,144.81 0.00	0.35% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	41,102.70	-- 0.00%	41,102.70 41,102.70	1.00 0.00%	41,102.70 0.00	0.04% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**413,247.51**	**0.00%**	**413,247.51** **413,247.51**	**1.00** **0.00%**	**413,247.51** **0.00**	**0.39%** **0.00**		**0.00** **0.00**
CORPORATE									

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	95,000.00	04/27/2022 3.46%	94,974.35 94,999.68	99.93 5.31%	94,933.53 1,511.29	0.09% (66.16)	A2/A- A	0.04 0.04
46625HMN7	JPMORGAN CHASE & CO 3.9 07/15/2025	400,000.00	05/29/2024 5.58%	392,748.00 399,223.63	99.92 4.47%	399,697.57 5,893.33	0.38% 473.94	A1/A AA-	0.12 0.12
6174468C6	MORGAN STANLEY 4.0 07/23/2025	394,000.00	04/10/2024 5.56%	386,478.56 393,162.49	99.88 4.77%	393,537.32 5,603.56	0.37% 374.82	A1/A- A+	0.15 0.14
931142EW9	WALMART INC 3.9 09/09/2025	80,000.00	09/06/2022 3.92%	79,944.00 79,994.89	99.90 4.25%	79,916.45 710.67	0.08% (78.44)	Aa2/AA AA	0.28 0.27
437076CR1	HOME DEPOT INC 4.0 09/15/2025	110,000.00	09/12/2022 4.01%	109,960.40 109,996.16	99.87 4.44%	109,852.93 928.89	0.10% (143.22)	A2/A A	0.29 0.28
20030NCS8	COMCAST CORP 3.95 10/15/2025	400,000.00	03/11/2024 4.95%	393,932.00 398,579.61	99.82 4.41%	399,293.28 2,018.89	0.38% 713.67	A3/A- A-	0.38 0.36
037833BY5	APPLE INC 3.25 02/23/2026	400,000.00	05/09/2023 4.05%	391,672.00 397,817.88	99.17 4.42%	396,674.48 3,538.89	0.38% (1,143.40)	Aaa/AA+ NA	0.73 0.70
61747YET8	MORGAN STANLEY 4.679 07/17/2026	175,000.00	07/18/2022 4.68%	175,000.00 175,000.00	99.99 5.89%	174,976.46 3,047.85	0.17% (23.54)	A1/A- A+	1.13 0.12
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	300,000.00	09/19/2023 5.61%	299,277.00 299,698.41	101.28 4.42%	303,835.40 4,743.15	0.29% 4,136.99	Aa2/A+ AA	1.22 1.07
931142ER0	WALMART INC 1.05 09/17/2026	40,000.00	09/08/2021 1.09%	39,924.40 39,980.42	96.26 4.05%	38,504.19 86.33	0.04% (1,476.22)	Aa2/AA AA	1.30 1.26
63743HFK3	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.6 11/13/2026	390,000.00	11/14/2023 5.25%	393,666.00 391,722.54	101.53 4.49%	395,980.45 1,092.00	0.38% 4,257.91	A2/A- A	1.45 1.30
89115A2V3	TORONTO-DOMINION BANK 5.264 12/11/2026	160,000.00	12/04/2023 5.26%	160,000.00 160,000.00	101.12 4.49%	161,794.74 3,977.24	0.15% 1,794.74	A2/A- AA-	1.53 1.42
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	150,000.00	01/10/2024 4.88%	149,962.50 149,979.57	100.82 4.34%	151,232.18 2,681.25	0.14% 1,252.61	A1/A AA-	1.64 1.53
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	170,000.00	02/21/2024 4.85%	169,779.00 169,871.96	100.99 4.20%	171,684.22 2,153.33	0.16% 1,812.26	A1/AA- NA	1.74 1.55
857477CL5	STATE STREET CORP 4.993 03/18/2027	365,000.00	03/13/2024 4.99%	365,000.00 365,000.00	101.20 4.29%	369,362.25 3,695.51	0.35% 4,362.25	Aa3/A AA-	1.80 1.61
89115A2W1	TORONTO-DOMINION BANK 4.98 04/05/2027	400,000.00	04/08/2024 5.21%	397,448.00 398,424.32	100.84 4.50%	403,346.39 3,098.67	0.38% 4,922.08	A2/A- AA-	1.85 1.73
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	450,000.00	10/05/2022 4.70%	436,909.50 444,470.12	99.68 4.17%	448,572.17 1,050.00	0.43% 4,102.05	A2/A+ A+	1.94 1.84

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027	405,000.00	05/21/2024 4.93%	405,743.58 405,487.50	101.41 4.24%	410,719.94 956.25	0.39% 5,232.44	A2/A A+	1.95 1.84
24422EXZ7	JOHN DEERE CAPITAL CORP 4.65 01/07/2028	280,000.00	01/06/2025 4.66%	279,916.00 279,926.99	101.30 4.12%	283,633.82 5,135.67	0.27% 3,706.83	A1/A A+	2.61 2.38
438516CJ3	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028	400,000.00	02/13/2023 4.44%	408,972.00 404,788.40	101.70 4.27%	406,799.06 5,830.00	0.39% 2,010.67	A2/A A	2.71 2.40
57636QAW4	MASTERCARD INC 4.875 03/09/2028	290,000.00	04/19/2023 4.17%	298,833.40 294,947.71	102.00 4.10%	295,804.90 3,220.21	0.28% 857.19	Aa3/A+ NA	2.77 2.47
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	300,000.00	09/06/2023 5.10%	282,801.00 289,206.28	98.55 4.23%	295,643.96 925.00	0.28% 6,437.68	A1/A NA	2.92 2.72
58933YBH7	MERCK & CO INC 4.05 05/17/2028	90,000.00	05/08/2023 4.07%	89,927.10 89,956.87	99.98 4.06%	89,979.82 141.75	0.09% 22.95	Aa3/A+ NA	2.96 2.76
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	350,000.00	02/13/2025 4.77%	343,563.50 344,044.78	98.82 4.61%	345,875.88 5,619.44	0.33% 1,831.10	A2/A+ A	3.63 3.26
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	410,000.00	01/24/2024 4.64%	409,331.70 409,509.84	100.89 4.33%	413,641.41 6,339.06	0.39% 4,131.57	A1/A+ NA	3.67 3.29
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	400,000.00	06/25/2024 4.88%	402,872.00 402,324.95	102.06 4.48%	408,227.37 841.67	0.39% 5,902.42	A1/A+ A+	3.96 3.55
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	330,000.00	09/19/2024 4.03%	345,331.80 342,997.10	103.09 4.31%	340,206.22 7,836.58	0.32% (2,790.88)	Aa2/A+ AA-	4.04 3.41
437076DC3	HOME DEPOT INC 4.75 06/25/2029	295,000.00	-- 4.74%	295,110.25 295,097.77	101.51 4.34%	299,465.27 6,072.08	0.28% 4,367.50	A2/A A	4.07 3.53
713448FX1	PEPSICO INC 4.5 07/17/2029	295,000.00	07/15/2024 4.53%	294,542.75 294,622.63	101.00 4.23%	297,943.58 4,941.25	0.28% 3,320.95	A1/A+ NA	4.13 3.61
26444HAH4	DUKE ENERGY FLORIDA LLC 2.5 12/01/2029	450,000.00	12/16/2024 4.72%	406,363.50 410,365.52	92.16 4.44%	414,705.17 5,625.00	0.39% 4,339.65	A1/A NA	4.50 4.18
931142FN8	WALMART INC 4.35 04/28/2030	310,000.00	04/23/2025 4.39%	309,463.70 309,473.69	100.37 4.27%	311,134.38 1,236.13	0.30% 1,660.69	Aa2/AA AA	4.91 4.29
Total Corporate		**9,084,000.00**	**4.78%**	**9,009,447.99** **9,040,671.70**	**100.30** **4.40%**	**9,106,974.79** **100,550.94**	**8.66%** **66,303.09**		**2.31** **2.07**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	5,763,408.76	-- 4.28%	5,763,408.76 5,763,408.76	1.00 4.28%	5,763,408.76 0.00	5.48% 0.00	NA/NA NA	0.00 0.00
Total LAIF		**5,763,408.76**	**4.28%**	**5,763,408.76** **5,763,408.76**	**1.00** **4.28%**	**5,763,408.76** **0.00**	**5.48%** **0.00**		**0.00** **0.00**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
LOCAL GOV INVESTMENT POOL									
09CATR$05	CalTrust MTF	726,395.10	-- 4.09%	7,287,051.53 7,287,051.53	9.86 4.09%	7,162,255.73 0.00	6.81% (124,795.80)	NA/AAAm NA	0.00 0.00
90CAMP$06	CAMP	1,250,000.00	12/31/2023 4.41%	1,250,000.00 1,250,000.00	1.00 4.41%	1,250,000.00 0.00	1.19% 0.00	NA/AAAm NA	0.00 0.00
90CAMP$00	CAMP	56,943,583.10	-- 4.41%	56,943,583.10 56,943,583.10	1.00 4.41%	56,943,583.10 0.00	54.17% 0.00	NA/AAAm AAA	0.00 0.00
Total Local Gov Investment Pool		**58,919,978.20**	**4.37%**	**65,480,634.63** **65,480,634.63**	**1.97** **4.37%**	**65,355,838.83** **0.00**	**62.18%** **(124,795.80)**		**0.00** **0.00**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	102,271.46	-- 3.94%	102,271.46 102,271.46	1.00 3.94%	102,271.46 0.00	0.10% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**102,271.46**	**3.94%**	**102,271.46** **102,271.46**	**1.00** **3.94%**	**102,271.46** **0.00**	**0.10%** **0.00**		**0.00** **0.00**
SUPRANATIONAL									
459058LK7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.0 08/27/2026	170,000.00	08/20/2024 4.06%	169,802.80 169,877.90	99.89 4.09%	169,811.03 1,775.56	0.16% (66.87)	Aaa/AAA NA	1.24 1.18
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	250,000.00	11/28/2023 4.53%	239,372.50 242,833.06	98.74 3.93%	246,847.41 3,378.47	0.23% 4,014.35	Aaa/AAA NA	3.11 2.88
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	250,000.00	-- 4.97%	246,407.00 247,622.82	102.02 3.94%	255,058.07 3,854.17	0.24% 7,435.25	Aaa/AAA NA	3.17 2.88
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	300,000.00	10/08/2024 3.93%	299,217.00 299,314.77	99.54 3.99%	298,634.36 1,453.13	0.28% (680.41)	Aaa/AAA NA	4.38 3.96

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	205,000.00	03/14/2025 4.20%	204,268.15 204,297.41	100.48 4.01%	205,977.90 1,667.76	0.20% 1,680.49	Aaa/AAA NA	4.80 4.28
Total Supranational		**1,175,000.00**	**4.35%**	**1,159,067.45 1,163,945.95**	**100.13 3.99%**	**1,176,328.76 12,129.08**	**1.12% 12,382.81**		**3.47 3.16**
US TREASURY									
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	500,000.00	07/30/2024 4.90%	491,425.78 499,623.70	99.94 4.57%	499,687.50 6,634.62	0.48% 63.80	Aa1/AA+ AA+	0.04 0.04
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	475,000.00	03/15/2024 4.94%	463,273.44 473,933.95	99.83 4.37%	474,202.15 5,392.96	0.45% 268.20	Aa1/AA+ AA+	0.12 0.12
9128284Z0	UNITED STATES TREASURY 2.75 08/31/2025	750,000.00	-- 0.99%	800,092.78 753,234.62	99.62 4.28%	747,164.06 5,212.30	0.71% (6,070.56)	Aa1/AA+ AA+	0.25 0.24
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	475,000.00	03/15/2024 4.90%	465,537.11 473,162.88	99.75 4.36%	473,803.22 3,523.78	0.45% 640.34	Aa1/AA+ AA+	0.29 0.28
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	550,000.00	06/23/2023 4.59%	545,982.42 549,351.08	99.97 4.30%	549,842.45 3,001.71	0.52% 491.37	Aa1/AA+ AA+	0.38 0.36
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	750,000.00	-- 0.88%	734,730.47 748,153.72	98.07 4.36%	735,533.21 7.68	0.70% (12,620.51)	Aa1/AA+ AA+	0.50 0.48
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	600,000.00	11/18/2024 4.38%	597,632.81 598,807.32	99.92 4.16%	599,501.95 11,076.92	0.57% 694.63	Aa1/AA+ AA+	0.54 0.52
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	750,000.00	02/25/2022 1.91%	760,078.13 752,046.70	98.42 4.20%	738,181.64 2,858.61	0.70% (13,865.06)	Aa1/AA+ AA+	0.83 0.81
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	400,000.00	02/24/2025 4.21%	397,968.75 398,439.76	99.61 4.20%	398,459.38 1,926.23	0.38% 19.61	Aa1/AA+ AA+	0.87 0.84
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	250,000.00	10/14/2021 0.99%	257,148.44 251,486.94	97.65 4.17%	244,125.00 187.67	0.23% (7,361.94)	Aa1/AA+ AA+	0.96 0.93
91282CHB0	UNITED STATES TREASURY 3.625 05/15/2026	300,000.00	03/28/2025 4.06%	298,558.59 298,776.56	99.50 4.16%	298,502.34 502.38	0.28% (274.22)	Aa1/AA+ AA+	0.96 0.92
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	475,000.00	08/26/2024 3.94%	476,502.93 475,866.99	99.98 4.14%	474,907.23 9,043.27	0.45% (959.76)	Aa1/AA+ AA+	1.04 0.99
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	300,000.00	12/28/2021 1.24%	305,296.88 301,482.88	96.89 4.05%	290,683.59 825.82	0.28% (10,799.29)	Aa1/AA+ AA+	1.33 1.29
91282CJC6	UNITED STATES TREASURY 4.625 10/15/2026	475,000.00	08/26/2024 3.84%	482,514.65 479,832.91	100.77 4.04%	478,655.27 2,821.12	0.46% (1,177.64)	Aa1/AA+ AA+	1.38 1.31

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	625,000.00	03/29/2022 2.55%	609,912.11 620,253.25	97.17 4.03%	607,299.81 577.45	0.58% (12,953.44)	Aa1/AA+ AA+	1.46 1.41
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	300,000.00	12/27/2023 4.02%	302,906.25 301,508.14	100.54 4.01%	301,617.19 6,057.69	0.29% 109.05	Aa1/AA+ AA+	1.54 1.44
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	750,000.00	-- 2.90%	736,449.21 744,854.12	97.49 3.93%	731,191.41 3,176.23	0.70% (13,662.71)	Aa1/AA+ AA+	1.83 1.76
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	350,000.00	06/09/2022 3.08%	338,666.02 345,510.49	97.12 3.92%	339,923.83 384.00	0.32% (5,586.66)	Aa1/AA+ AA+	1.96 1.88
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	1,000,000.00	11/18/2024 4.29%	1,002,070.31 1,001,655.39	100.95 3.90%	1,009,492.19 16,557.32	0.96% 7,836.80	Aa1/AA+ AA+	2.12 1.98
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	570,000.00	10/26/2022 4.19%	568,419.14 569,252.19	100.55 3.87%	573,139.45 3,982.99	0.55% 3,887.26	Aa1/AA+ AA+	2.33 2.19
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	800,000.00	12/20/2022 3.84%	743,625.00 771,749.51	96.21 3.89%	769,656.25 831.52	0.73% (2,093.26)	Aa1/AA+ AA+	2.46 2.35
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	500,000.00	05/25/2023 3.98%	497,890.63 498,815.99	100.02 3.87%	500,097.66 8,135.36	0.48% 1,281.66	Aa1/AA+ AA+	2.59 2.39
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	600,000.00	01/10/2025 4.46%	585,117.19 586,880.80	99.38 3.86%	596,250.00 3,684.43	0.57% 9,369.20	Aa1/AA+ AA+	2.84 2.65
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	400,000.00	04/10/2025 3.89%	389,765.63 390,162.85	97.54 3.89%	390,140.62 577.45	0.37% (22.23)	Aa1/AA+ AA+	3.46 3.23
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	150,000.00	09/24/2024 3.49%	137,542.97 139,280.67	91.31 3.89%	136,962.89 713.74	0.13% (2,317.78)	Aa1/AA+ AA+	4.21 3.98
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	200,000.00	12/17/2024 4.25%	198,929.69 199,027.37	100.75 3.94%	201,507.81 22.54	0.19% 2,480.44	Aa1/AA+ AA+	4.50 4.07
91282CMU2	UNITED STATES TREASURY 4.0 03/31/2030	250,000.00	03/28/2025 4.02%	249,804.69 249,811.32	100.17 3.96%	250,429.69 1,693.99	0.24% 618.37	Aa1/AA+ AA+	4.83 4.32
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	400,000.00	05/22/2025 4.11%	395,906.25 395,926.68	99.60 3.96%	398,406.25 1,347.83	0.38% 2,479.56	Aa1/AA+ AA+	4.91 4.42
Total US Treasury		**13,945,000.00**	**3.48%**	**13,833,748.27** **13,868,888.79**	**99.05** **4.09%**	**13,809,364.03** **100,757.59**	**13.14%** **(59,524.76)**		**1.60** **1.50**
Total Portfolio		**98,819,445.46**	**4.27%**	**105,040,770.14** **105,173,192.60**	**33.01** **4.30%**	**105,113,971.67** **261,972.71**	**100.00%** **(59,220.93)**		**0.69** **0.58**
Total Market Value + Accrued						**105,375,944.38**			

TRANSACTION LEDGER

City of Gardena Cons | Account #10647 | As of May 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	05/01/2025	31846V203	5,550.00	FIRST AMER:GVT OBLG Y	1.000	3.98%	(5,550.00)	0.00	(5,550.00)	0.00
Purchase	05/02/2025	31846V203	1,391.20	FIRST AMER:GVT OBLG Y	1.000	3.96%	(1,391.20)	0.00	(1,391.20)	0.00
Purchase	05/07/2025	31846V203	875.00	FIRST AMER:GVT OBLG Y	1.000	3.92%	(875.00)	0.00	(875.00)	0.00
Purchase	05/12/2025	31846V203	9,000.00	FIRST AMER:GVT OBLG Y	1.000	3.90%	(9,000.00)	0.00	(9,000.00)	0.00
Purchase	05/13/2025	31846V203	10,920.00	FIRST AMER:GVT OBLG Y	1.000	3.90%	(10,920.00)	0.00	(10,920.00)	0.00
Purchase	05/14/2025	31846V203	10,125.00	FIRST AMER:GVT OBLG Y	1.000	3.92%	(10,125.00)	0.00	(10,125.00)	0.00
Purchase	05/15/2025	31846V203	186,801.71	FIRST AMER:GVT OBLG Y	1.000	3.92%	(186,801.71)	0.00	(186,801.71)	0.00
Purchase	05/15/2025	31846V203	96,862.91	FIRST AMER:GVT OBLG Y	1.000	3.92%	(96,862.91)	0.00	(96,862.91)	0.00
Purchase	05/16/2025	31846V203	14,889.28	FIRST AMER:GVT OBLG Y	1.000	3.92%	(14,889.28)	0.00	(14,889.28)	0.00
Purchase	05/16/2025	31846V203	7,799.48	FIRST AMER:GVT OBLG Y	1.000	3.92%	(7,799.48)	0.00	(7,799.48)	0.00
Purchase	05/19/2025	31846V203	7,402.90	FIRST AMER:GVT OBLG Y	1.000	3.92%	(7,402.90)	0.00	(7,402.90)	0.00
Purchase	05/20/2025	31846V203	19,251.04	FIRST AMER:GVT OBLG Y	1.000	3.91%	(19,251.04)	0.00	(19,251.04)	0.00
Purchase	05/20/2025	31846V203	958.37	FIRST AMER:GVT OBLG Y	1.000	3.91%	(958.37)	0.00	(958.37)	0.00
Purchase	05/21/2025	31846V203	6,139.87	FIRST AMER:GVT OBLG Y	1.000	3.90%	(6,139.87)	0.00	(6,139.87)	0.00
Purchase	05/23/2025	91282CMZ1	400,000.00	UNITED STATES TREASURY 3.875 04/30/2030	98.977	4.11%	(395,906.25)	(968.75)	(396,875.00)	0.00
Purchase	05/27/2025	31846V203	15,189.30	FIRST AMER:GVT OBLG Y	1.000	3.89%	(15,189.30)	0.00	(15,189.30)	0.00
Purchase	05/27/2025	31846V203	18,124.89	FIRST AMER:GVT OBLG Y	1.000	3.89%	(18,124.89)	0.00	(18,124.89)	0.00
Purchase	05/29/2025	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/20/2028	99.998	4.84%	(154,997.43)	0.00	(154,997.43)	0.00
Purchase	05/31/2025	90CAMP$00	213,103.84	CAMP	1.000	4.41%	(213,103.84)	0.00	(213,103.84)	0.00
Purchase	05/31/2025	09CATR$05	2,412.25	CalTrust MTF	9.860	4.09%	(23,784.74)	0.00	(23,784.74)	0.00
Total Purchase			**1,181,797.04**				**(1,199,073.21)**	**(968.75)**	**(1,200,041.96)**	**0.00**
TOTAL ACQUISITIONS			**1,181,797.04**				**(1,199,073.21)**	**(968.75)**	**(1,200,041.96)**	**0.00**
DISPOSITIONS										
Maturity	05/15/2025	02582JJT8	(185,000.00)	AMXCA 2022-2 A 3.39 05/17/2027	100.000	3.42%	0.00	0.00	0.00	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Maturity	05/31/2025	912828ZT0	(365,000.00)	UNITED STATES TREASURY 0.25 05/31/2025	100.000	0.60%	365,000.00	0.00	365,000.00	0.00
Total Maturity			**(550,000.00)**				**365,000.00**	**0.00**	**365,000.00**	**0.00**
Sale	05/08/2025	31846V203	(104,988.27)	FIRST AMER:GVT OBLG Y	1.000	3.91%	104,988.27	0.00	104,988.27	0.00
Sale	05/23/2025	31846V203	(396,875.00)	FIRST AMER:GVT OBLG Y	1.000	3.89%	396,875.00	0.00	396,875.00	0.00
Sale	05/29/2025	31846V203	(154,997.43)	FIRST AMER:GVT OBLG Y	1.000	3.93%	154,997.43	0.00	154,997.43	0.00
Total Sale			**(656,860.70)**				**656,860.70**	**0.00**	**656,860.70**	**0.00**
TOTAL DISPOSITIONS			**(1,206,860.70)**				**1,021,860.70**	**0.00**	**1,021,860.70**	**0.00**
OTHER TRANSACTIONS										
Coupon	05/01/2025	3137FJZ93	0.00	FHMS K-084 A2 3.78 10/25/2028		5.40%	756.00	0.00	756.00	0.00
Coupon	05/01/2025	3137H4BY5	0.00	FHMS K-746 A2 2.031 09/25/2028		5.30%	533.14	0.00	533.14	0.00
Coupon	05/01/2025	74456QBU9	0.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028		5.10%	5,550.00	0.00	5,550.00	0.00
Coupon	05/01/2025	3137FEBQ2	0.00	FHMS K-072 A2 3.444 12/25/2027		4.98%	1,435.00	0.00	1,435.00	0.00
Coupon	05/01/2025	3137FJEH8	0.00	FHMS K-081 A2 3.9 08/25/2028		4.86%	503.75	0.00	503.75	0.00
Coupon	05/01/2025	3137BNGT5	0.00	FHMS K-054 A2 2.745 01/25/2026		4.65%	1,074.77	0.00	1,074.77	0.00
Coupon	05/01/2025	3137FJXV6	0.00	FHMS K-083 A2 4.05 09/25/2028		4.60%	1,002.38	0.00	1,002.38	0.00
Coupon	05/01/2025	3137BVZ82	0.00	FHMS K-063 A2 3.43 01/25/2027		4.48%	914.67	0.00	914.67	0.00
Coupon	05/01/2025	3137FHPJ6	0.00	FHMS K-080 A2 3.926 07/25/2028		4.45%	1,063.29	0.00	1,063.29	0.00
Coupon	05/01/2025	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.34%	1,298.12	0.00	1,298.12	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/01/2025	3137FJKE8	0.00	FHMS K-082 A2 3.92 09/25/2028		3.81%	718.67	0.00	718.67	0.00
Coupon	05/07/2025	3135G06G3	0.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		0.52%	875.00	0.00	875.00	0.00
Coupon	05/10/2025	665859AW4	0.00	NORTHERN TRUST CORP 4.0 05/10/2027		4.70%	9,000.00	0.00	9,000.00	0.00
Coupon	05/13/2025	63743HFK3	0.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.6 11/13/2026		5.25%	10,920.00	0.00	10,920.00	0.00
Coupon	05/14/2025	14913UAL4	0.00	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027		4.93%	10,125.00	0.00	10,125.00	0.00
Coupon	05/15/2025	47787CAC7	0.00	JDOT 2023-C A3 5.48 05/15/2028		5.55%	1,415.67	0.00	1,415.67	0.00
Coupon	05/15/2025	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		5.45%	363.00	0.00	363.00	0.00
Coupon	05/15/2025	02582JKD1	0.00	AMXCA 2023-3 A 5.23 09/15/2028		5.29%	1,481.83	0.00	1,481.83	0.00
Coupon	05/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	1,462.00	0.00	1,462.00	0.00
Coupon	05/15/2025	448979AD6	0.00	HART 2023-A A3 4.58 04/15/2027		5.14%	387.87	0.00	387.87	0.00
Coupon	05/15/2025	02582JJZ4	0.00	AMXCA 2023-1 A 4.87 05/15/2026		4.92%	507.29	0.00	507.29	0.00
Coupon	05/15/2025	58770AAC7	0.00	MBART 2023-1 A3 4.51 11/15/2027		4.56%	236.11	0.00	236.11	0.00
Coupon	05/15/2025	89239TAD4	0.00	TAOT 2024-D A3 4.4 06/15/2029		4.51%	385.00	0.00	385.00	0.00
Coupon	05/15/2025	448976AD2	0.00	HART 2024-C A3 4.41 05/15/2029		4.46%	514.50	0.00	514.50	0.00
Coupon	05/15/2025	58769GAD5	0.00	MBALT 2024-B A3 4.23 02/15/2028		4.24%	458.25	0.00	458.25	0.00

TRANSACTION LEDGER

City of Gardena Cons | Account #10647 | As of May 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/15/2025	91282CHB0	0.00	UNITED STATES TREASURY 3.625 05/15/2026		4.06%	5,437.50	0.00	5,437.50	0.00
Coupon	05/15/2025	9128285M8	0.00	UNITED STATES TREASURY 3.125 11/15/2028		3.89%	6,250.00	0.00	6,250.00	0.00
Coupon	05/15/2025	9128283F5	0.00	UNITED STATES TREASURY 2.25 11/15/2027		3.84%	9,000.00	0.00	9,000.00	0.00
Coupon	05/15/2025	47800AAC4	0.00	JDOT 2022-B A3 3.74 02/16/2027		3.77%	168.26	0.00	168.26	0.00
Coupon	05/15/2025	02582JJT8	0.00	AMXCA 2022-2 A 3.39 05/17/2027		3.42%	522.63	0.00	522.63	0.00
Coupon	05/15/2025	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		3.29%	516.59	0.00	516.59	0.00
Coupon	05/15/2025	89238FAD5	0.00	TAOT 2022-B A3 2.93 09/15/2026		3.09%	64.04	0.00	64.04	0.00
Coupon	05/15/2025	912828X88	0.00	UNITED STATES TREASURY 2.375 05/15/2027		3.08%	4,156.25	0.00	4,156.25	0.00
Coupon	05/15/2025	912828U24	0.00	UNITED STATES TREASURY 2.0 11/15/2026		2.55%	6,250.00	0.00	6,250.00	0.00
Coupon	05/15/2025	47787JAC2	0.00	JDOT 2022 A3 2.32 09/15/2026		2.34%	41.21	0.00	41.21	0.00
Coupon	05/15/2025	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.89%	36.27	0.00	36.27	0.00
Coupon	05/15/2025	912828R36	0.00	UNITED STATES TREASURY 1.625 05/15/2026		0.99%	2,031.25	0.00	2,031.25	0.00
Coupon	05/15/2025	89238JAC9	0.00	TAOT 2021-D A3 0.71 04/15/2026		0.95%	0.84	0.00	0.84	0.00
Coupon	05/16/2025	89236TMF9	0.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029		4.88%	10,100.00	0.00	10,100.00	0.00
Coupon	05/16/2025	362583AD8	0.00	GMCAR 2023-2 A3 4.47 02/16/2028		4.51%	356.61	0.00	356.61	0.00
Coupon	05/16/2025	38014AAD3	0.00	GMCAR 2024-4 A3 4.4 08/16/2029		4.32%	348.33	0.00	348.33	0.00
Coupon	05/16/2025	36265WAD5	0.00	GMCAR 2022-3 A3 3.64 04/16/2027		3.93%	102.11	0.00	102.11	0.00

TRANSACTION LEDGER

City of Gardena Cons | Account #10647 | As of May 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/17/2025	58933YBH7	0.00	MERCK & CO INC 4.05 05/17/2028		4.07%	1,822.50	0.00	1,822.50	0.00
Coupon	05/18/2025	43815PAC3	0.00	HAROT 2022-2 A3 3.73 07/20/2026		3.87%	96.61	0.00	96.61	0.00
Coupon	05/20/2025	379929AD4	0.00	GMALT 2023-3 A3 5.38 11/20/2026		5.38%	287.54	0.00	287.54	0.00
Coupon	05/20/2025	3133ERFJ5	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027		4.79%	7,425.00	0.00	7,425.00	0.00
Coupon	05/20/2025	92348KDY6	0.00	VZMT 2025-3 A1A 4.51 03/20/2030		4.51%	958.37	0.00	958.37	0.00
Coupon	05/21/2025	43815JAC7	0.00	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	200.48	0.00	200.48	0.00
Coupon	05/21/2025	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	1.09	0.00	1.09	0.00
Coupon	05/25/2025	05602RAD3	0.00	BMWOT 2022-A A3 3.21 08/25/2026		4.81%	129.20	0.00	129.20	0.00
Coupon	05/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	836.00	0.00	836.00	0.00
Coupon	05/31/2025	91282CMA6	0.00	UNITED STATES TREASURY 4.125 11/30/2029		4.25%	4,125.00	0.00	4,125.00	0.00
Coupon	05/31/2025	91282CAZ4	0.00	UNITED STATES TREASURY 0.375 11/30/2025		0.88%	1,406.25	0.00	1,406.25	0.00
Coupon	05/31/2025	912828ZT0	0.00	UNITED STATES TREASURY 0.25 05/31/2025		0.60%	456.25	0.00	456.25	0.00
Total Coupon			**0.00**				**116,107.49**	**0.00**	**116,107.49**	**0.00**
Dividend	05/31/2025	90CAMP$00	0.00	CAMP		4.41%	213,103.84	0.00	213,103.84	0.00
Dividend	05/31/2025	09CATR$05	0.00	CalTrust MTF		4.09%	23,784.74	0.00	23,784.74	0.00
Dividend	05/31/2025	31846V203	0.00	FIRST AMER:GVT OBLG Y		3.94%	1,157.31	0.00	1,157.31	0.00
Total Dividend			**0.00**				**238,045.89**	**0.00**	**238,045.89**	**0.00**
Principal Paydown	05/01/2025	3137BNGT5	11,558.22	FHMS K-054 A2 2.745 01/25/2026		4.65%	11,558.22	--	11,558.22	0.01

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Principal Paydown	05/15/2025	448979AD6	10,594.82	HART 2023-A A3 4.58 04/15/2027		5.14%	10,594.82	--	10,594.82	0.00
Principal Paydown	05/15/2025	58770AAC7	5,143.18	MBART 2023-1 A3 4.51 11/15/2027		4.56%	5,143.18	--	5,143.18	0.00
Principal Paydown	05/15/2025	47800AAC4	9,292.60	JDOT 2022-B A3 3.74 02/16/2027		3.77%	9,292.60	--	9,292.60	0.00
Principal Paydown	05/15/2025	02582JJT8	185,000.00	AMXCA 2022-2 A 3.39 05/17/2027		3.42%	185,000.00	--	185,000.00	0.00
Principal Paydown	05/15/2025	47800BAC2	14,157.69	JDOT 2022-C A3 5.09 06/15/2027		3.29%	14,157.69	--	14,157.69	(0.00)
Principal Paydown	05/15/2025	89238FAD5	4,868.62	TAOT 2022-B A3 2.93 09/15/2026		3.09%	4,868.62	--	4,868.62	(0.00)
Principal Paydown	05/15/2025	47787JAC2	4,839.03	JDOT 2022 A3 2.32 09/15/2026		2.34%	4,839.03	--	4,839.03	0.00
Principal Paydown	05/15/2025	43815BAC4	6,665.61	HAROT 2022-1 A3 1.88 05/15/2026		1.89%	6,665.61	--	6,665.61	0.00
Principal Paydown	05/15/2025	89238JAC9	1,416.71	TAOT 2021-D A3 0.71 04/15/2026		0.95%	1,416.71	--	1,416.71	0.00
Principal Paydown	05/16/2025	362583AD8	7,094.54	GMCAR 2023-2 A3 4.47 02/16/2028		4.51%	7,094.54	--	7,094.54	(0.00)
Principal Paydown	05/16/2025	36265WAD5	4,687.17	GMCAR 2022-3 A3 3.64 04/16/2027		3.93%	4,687.17	--	4,687.17	0.00
Principal Paydown	05/18/2025	43815PAC3	5,483.79	HAROT 2022-2 A3 3.73 07/20/2026		3.87%	5,483.79	--	5,483.79	0.00
Principal Paydown	05/20/2025	379929AD4	11,538.50	GMALT 2023-3 A3 5.38 11/20/2026		5.38%	11,538.50	--	11,538.50	0.00
Principal Paydown	05/21/2025	43815JAC7	4,457.76	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	4,457.76	--	4,457.76	0.00
Principal Paydown	05/21/2025	43815GAC3	1,480.54	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	1,480.54	--	1,480.54	(0.01)
Principal Paydown	05/25/2025	05602RAD3	11,490.98	BMWOT 2022-A A3 3.21 08/25/2026		4.81%	11,490.98	--	11,490.98	(0.00)
Total Principal Paydown			**299,769.76**				**299,769.76**	**--**	**299,769.76**	**0.01**

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
TOTAL OTHER TRANSACTIONS			**299,769.76**				**653,923.14**	**0.00**	**653,923.14**	**0.01**

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	102,271.46	347,851.21 411,280.95 (656,860.70) 102,271.46	0.00 1,391.20 0.00 1,391.20	0.00 0.00 0.00 1,391.20	1,391.20
CCYUSD	Payable	0.00	(104,988.27) 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
CCYUSD	Receivable	413,247.51	21,573.52 0.00 0.00 413,247.51	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**515,518.97**	**264,436.46** **411,280.95** **(656,860.70)** **515,518.97**	**0.00** **1,391.20** **0.00** **1,391.20**	**0.00** **0.00** **0.00** **1,391.20**	**1,391.20**
FIXED INCOME						
02582JJT8	AMXCA 2022-2 A 3.39 05/17/2027	05/17/2022 05/24/2022 0.00	184,999.26 0.00 (185,000.00) 0.00	278.73 522.63 0.00 243.90	0.74 0.00 0.74 244.63	244.63
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	06/07/2023 06/14/2023 125,000.00	124,994.91 0.00 0.00 124,995.32	270.56 507.29 270.56 507.29	0.42 0.00 0.42 507.71	507.71
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2028	09/12/2023 09/19/2023 340,000.00	339,989.72 0.00 0.00 339,989.98	790.31 1,481.83 790.31 1,481.83	0.26 0.00 0.26 1,482.09	1,482.09
037833BY5	APPLE INC 3.25 02/23/2026	05/09/2023 05/11/2023 400,000.00	397,564.53 0.00 0.00 397,817.88	2,455.56 0.00 3,538.89 1,083.33	253.35 0.00 253.35 1,336.69	1,336.69

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	01/05/2023 01/09/2023 36,809.95	47,849.74 0.00 (11,490.98) 36,488.25	25.84 129.20 19.69 123.05	129.50 0.00 129.50 252.55	252.55
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	09/19/2023 09/21/2023 300,000.00	299,677.31 0.00 0.00 299,698.41	3,361.65 0.00 4,743.15 1,381.50	21.10 0.00 21.10 1,402.60	1,402.60
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025 02/12/2025 220,000.00	219,979.33 0.00 0.00 219,979.73	167.20 836.00 167.20 836.00	0.40 0.00 0.40 836.40	836.40
14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027	05/21/2024 05/23/2024 405,000.00	405,508.73 0.00 0.00 405,487.50	9,393.75 10,125.00 956.25 1,687.50	0.00 (21.23) (21.23) 1,666.27	1,666.27
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 340,000.00	339,936.39 0.00 0.00 339,937.99	779.73 1,462.00 779.73 1,462.00	1.60 0.00 1.60 1,463.60	1,463.60
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	02/21/2024 02/26/2024 170,000.00	169,865.71 0.00 0.00 169,871.96	1,473.33 0.00 2,153.33 680.00	6.25 0.00 6.25 686.25	686.25
20030NCS8	COMCAST CORP 3.95 10/15/2025	03/11/2024 03/13/2024 400,000.00	398,255.84 0.00 0.00 398,579.61	702.22 0.00 2,018.89 1,316.67	323.77 0.00 323.77 1,640.43	1,640.43
24422EXZ7	JOHN DEERE CAPITAL CORP 4.65 01/07/2028	01/06/2025 01/09/2025 280,000.00	279,924.61 0.00 0.00 279,926.99	4,050.67 0.00 5,135.67 1,085.00	2.38 0.00 2.38 1,087.38	1,087.38
26444HAH4	DUKE ENERGY FLORIDA LLC 2.5 12/01/2029	12/16/2024 12/17/2024 450,000.00	409,618.16 0.00 0.00 410,365.52	4,687.50 0.00 5,625.00 937.50	747.37 0.00 747.37 1,684.87	1,684.87

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	03/21/2023 03/22/2023 700,000.00	709,087.69 0.00 0.00 708,817.84	4,462.50 0.00 7,087.50 2,625.00	0.00 (269.85) (269.85) 2,355.15	2,355.15
3130B3A29	FEDERAL HOME LOAN BANKS 4.0 10/09/2026	10/21/2024 10/22/2024 600,000.00	599,995.60 0.00 0.00 599,995.86	1,466.67 0.00 3,466.67 2,000.00	0.26 0.00 0.26 2,000.26	2,000.26
3133EPN50	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028	12/28/2023 12/29/2023 650,000.00	657,723.09 0.00 0.00 657,542.26	10,436.11 0.00 12,738.19 2,302.08	0.00 (180.83) (180.83) 2,121.26	2,121.26
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	05/23/2024 05/24/2024 330,000.00	328,169.45 0.00 0.00 328,245.21	6,641.25 7,425.00 453.75 1,237.50	75.76 0.00 75.76 1,313.26	1,313.26
3133ERGL9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 06/07/2028	06/25/2024 06/26/2024 450,000.00	450,773.54 0.00 0.00 450,752.37	8,100.00 0.00 9,787.50 1,687.50	0.00 (21.16) (21.16) 1,666.34	1,666.34
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	11/18/2020 11/19/2020 350,000.00	349,962.24 0.00 0.00 349,968.40	845.83 875.00 116.67 145.83	6.16 0.00 6.16 151.99	151.99
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	02/15/2023 02/21/2023 458,285.32	464,288.47 0.00 (11,558.22) 453,552.50	1,074.77 1,074.77 1,048.33 1,048.33	822.25 0.00 822.25 1,870.58	1,870.58
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	02/06/2024 02/09/2024 320,000.00	314,647.35 0.00 0.00 314,919.37	914.67 914.67 914.67 914.67	272.02 0.00 272.02 1,186.69	1,186.69
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	08/22/2023 08/25/2023 500,000.00	482,094.69 0.00 0.00 482,682.69	1,435.00 1,435.00 1,435.00 1,435.00	587.99 0.00 587.99 2,022.99	2,022.99

INCOME EARNED

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	05/24/2023 05/30/2023 465,000.00	454,481.74 0.00 0.00 454,816.17	1,298.13 1,298.12 1,298.13 1,298.12	334.43 0.00 334.43 1,632.55	1,632.55
3137FHPJ6	FHMS K-080 A2 3.926 07/25/2028	01/23/2024 01/26/2024 325,000.00	319,861.75 0.00 0.00 319,999.43	1,063.29 1,063.29 1,063.29 1,063.29	137.67 0.00 137.67 1,200.96	1,200.96
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	09/15/2023 09/20/2023 155,000.00	150,612.17 0.00 0.00 150,726.67	503.75 503.75 503.75 503.75	114.50 0.00 114.50 618.25	618.25
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	09/20/2024 09/25/2024 220,000.00	220,488.43 0.00 0.00 220,476.01	718.67 718.67 718.67 718.67	0.00 (12.42) (12.42) 706.25	706.25
3137FJXV6	FHMS K-083 A2 4.05 09/25/2028	12/07/2023 12/12/2023 297,000.00	291,900.57 0.00 0.00 292,030.26	1,002.38 1,002.38 1,002.38 1,002.38	129.68 0.00 129.68 1,132.06	1,132.06
3137FJZ93	FHMS K-084 A2 3.78 10/25/2028	10/20/2023 10/25/2023 240,000.00	228,790.69 0.00 0.00 229,068.91	756.00 756.00 756.00 756.00	278.21 0.00 278.21 1,034.21	1,034.21
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	10/03/2023 10/06/2023 315,000.00	285,051.39 0.00 0.00 285,813.01	533.14 533.14 533.14 533.14	761.61 0.00 761.61 1,294.75	1,294.75
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	09/19/2024 09/20/2024 330,000.00	343,282.05 0.00 0.00 342,997.10	6,420.33 0.00 7,836.58 1,416.25	0.00 (284.94) (284.94) 1,131.31	1,131.31
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	04/04/2023 04/12/2023 88,639.06	95,732.09 0.00 (7,094.54) 88,637.70	178.30 356.61 165.09 343.40	0.15 0.00 0.15 343.55	343.55

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	07/06/2022 07/13/2022 28,974.27	33,661.36 0.00 (4,687.17) 28,974.20	51.05 102.11 43.94 95.00	0.01 0.00 0.01 95.01	95.01
362962AD4	GMALT 2025-2 A3 4.58 05/20/2028	05/20/2025 05/29/2025 155,000.00	0.00 154,997.43 0.00 154,997.44	0.00 0.00 39.44 39.44	0.01 0.00 0.01 39.45	39.45
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	08/08/2023 08/16/2023 52,597.72	64,132.56 0.00 (11,538.50) 52,594.88	105.43 287.54 86.46 268.57	0.82 0.00 0.82 269.39	269.39
38014AAD3	GMCAR 2024-4 A3 4.4 08/16/2029	10/08/2024 10/16/2024 95,000.00	94,983.74 0.00 0.00 94,984.06	174.17 348.33 174.17 348.33	0.32 0.00 0.32 348.65	348.65
437076CR1	HOME DEPOT INC 4.0 09/15/2025	09/12/2022 09/19/2022 110,000.00	109,995.03 0.00 0.00 109,996.16	562.22 0.00 928.89 366.67	1.12 0.00 1.12 367.79	367.79
437076DC3	HOME DEPOT INC 4.75 06/25/2029	295,000.00	295,100.19 0.00 0.00 295,097.77	4,904.38 0.00 6,072.08 1,167.71	15.88 (18.30) (2.42) 1,165.29	1,165.29
437921AD1	HAROT 252 A3 4.15 10/15/2029	04/29/2025 05/08/2025 105,000.00	104,988.27 0.00 0.00 104,988.44	0.00 0.00 278.40 278.40	0.17 0.00 0.17 278.57	278.57
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	02/15/2022 02/23/2022 16,485.98	23,150.81 0.00 (6,665.61) 16,485.47	19.34 36.27 13.78 30.70	0.27 0.00 0.27 30.97	30.97
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	11/16/2021 11/24/2021 0.00	1,480.50 0.00 (1,480.55) 0.00	0.36 1.09 0.00 0.73	0.05 0.00 0.05 0.78	0.78

INCOME EARNED

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 43,276.02	47,729.59 0.00 (4,457.76) 43,272.39	66.83 200.48 60.59 194.24	0.56 0.00 0.56 194.79	194.79
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	08/15/2022 08/24/2022 25,596.68	31,079.99 0.00 (5,483.79) 25,596.31	41.86 96.61 34.48 89.22	0.11 0.00 0.11 89.34	89.34
438516CJ3	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028	02/13/2023 02/15/2023 400,000.00	404,943.35 0.00 0.00 404,788.40	4,180.00 0.00 5,830.00 1,650.00	0.00 (154.95) (154.95) 1,495.05	1,495.05
448976AD2	HART 2024-C A3 4.41 05/15/2029	10/08/2024 10/16/2024 140,000.00	139,990.96 0.00 0.00 139,991.15	274.40 514.50 274.40 514.50	0.19 0.00 0.19 514.69	514.69
448979AD6	HART 2023-A A3 4.58 04/15/2027	04/04/2023 04/12/2023 91,030.06	101,620.04 0.00 (10,594.82) 91,025.91	206.86 387.87 185.30 366.30	0.69 0.00 0.69 367.00	367.00
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 90,000.00	89,988.67 0.00 0.00 89,988.92	193.60 363.00 193.60 363.00	0.25 0.00 0.25 363.25	363.25
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	11/28/2023 11/30/2023 250,000.00	242,637.65 0.00 0.00 242,833.06	2,649.31 0.00 3,378.47 729.17	195.40 0.00 195.40 924.57	924.57
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	250,000.00	247,559.13 0.00 0.00 247,622.82	2,890.63 0.00 3,854.17 963.54	63.69 0.00 63.69 1,027.23	1,027.23
459058LK7	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.0 08/27/2026	08/20/2024 08/27/2024 170,000.00	169,869.52 0.00 0.00 169,877.90	1,208.89 0.00 1,775.56 566.67	8.37 0.00 8.37 575.04	575.04

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	10/08/2024 10/16/2024 300,000.00	299,301.47 0.00 0.00 299,314.77	484.38 0.00 1,453.13 968.75	13.29 0.00 13.29 982.04	982.04
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 205,000.00	204,284.98 0.00 0.00 204,297.41	963.07 0.00 1,667.76 704.69	12.42 0.00 12.42 717.11	717.11
46625HMN7	JPMORGAN CHASE & CO 3.9 07/15/2025	05/29/2024 05/30/2024 400,000.00	398,676.64 0.00 0.00 399,223.63	4,593.33 0.00 5,893.33 1,300.00	546.99 0.00 546.99 1,846.99	1,846.99
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	09/12/2023 09/19/2023 310,000.00	309,986.09 0.00 0.00 309,986.48	755.02 1,415.67 755.02 1,415.67	0.39 0.00 0.39 1,416.06	1,416.06
47787JAC2	JDOT 2022 A3 2.32 09/15/2026	03/10/2022 03/16/2022 16,477.44	21,315.14 0.00 (4,839.03) 16,476.47	21.98 41.21 16.99 36.22	0.37 0.00 0.37 36.59	36.59
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	07/12/2022 07/20/2022 44,695.54	53,986.46 0.00 (9,292.60) 44,694.22	89.74 168.26 74.29 152.81	0.35 0.00 0.35 153.17	153.17
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 107,631.39	121,785.20 0.00 (14,157.69) 107,628.10	275.51 516.59 243.49 484.56	0.59 0.00 0.59 485.15	485.15
57636QAW4	MASTERCARD INC 4.875 03/09/2028	04/19/2023 04/21/2023 290,000.00	295,103.74 0.00 0.00 294,947.71	2,042.08 0.00 3,220.21 1,178.13	0.00 (156.03) (156.03) 1,022.09	1,022.09
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	09/17/2024 09/25/2024 130,000.00	129,981.97 0.00 0.00 129,982.52	244.40 458.25 244.40 458.25	0.55 0.00 0.55 458.80	458.80

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	01/18/2023 01/25/2023 57,679.43	62,818.74 0.00 (5,143.18) 57,675.99	125.92 236.11 115.62 225.80	0.44 0.00 0.44 226.24	226.24
58933YBH7	MERCK & CO INC 4.05 05/17/2028	05/08/2023 05/17/2023 90,000.00	89,955.63 0.00 0.00 89,956.87	1,660.50 1,822.50 141.75 303.75	1.24 0.00 1.24 304.99	304.99
6174468C6	MORGAN STANLEY 4.0 07/23/2025	04/10/2024 04/12/2024 394,000.00	392,663.21 0.00 0.00 393,162.49	4,290.22 0.00 5,603.56 1,313.33	499.28 0.00 499.28 1,812.62	1,812.62
61747YET8	MORGAN STANLEY 4.679 07/17/2026	07/18/2022 07/20/2022 175,000.00	175,000.00 0.00 0.00 175,000.00	2,365.49 0.00 3,047.85 682.35	0.00 0.00 0.00 682.35	682.35
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	04/27/2022 05/04/2022 95,000.00	94,998.99 0.00 0.00 94,999.68	1,238.17 0.00 1,511.29 273.13	0.70 0.00 0.70 273.82	273.82
63743HFK3	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.6 11/13/2026	11/14/2023 11/16/2023 390,000.00	391,829.55 0.00 0.00 391,722.54	10,192.00 10,920.00 1,092.00 1,820.00	0.00 (107.01) (107.01) 1,712.99	1,712.99
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	10/05/2022 10/07/2022 450,000.00	444,227.99 0.00 0.00 444,470.12	8,550.00 9,000.00 1,050.00 1,500.00	242.13 0.00 242.13 1,742.13	1,742.13
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	01/24/2024 01/31/2024 410,000.00	409,498.50 0.00 0.00 409,509.84	4,767.39 0.00 6,339.06 1,571.67	11.34 0.00 11.34 1,583.01	1,583.01
713448FX1	PEPSICO INC 4.5 07/17/2029	07/15/2024 07/17/2024 295,000.00	294,614.87 0.00 0.00 294,622.63	3,835.00 0.00 4,941.25 1,106.25	7.76 0.00 7.76 1,114.01	1,114.01

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	09/06/2023 09/08/2023 300,000.00	288,892.10 0.00 0.00 289,206.28	5,550.00 5,550.00 925.00 925.00	314.18 0.00 314.18 1,239.18	1,239.18
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	01/10/2024 01/19/2024 150,000.00	149,978.51 0.00 0.00 149,979.57	2,071.88 0.00 2,681.25 609.38	1.06 0.00 1.06 610.44	610.44
857477CL5	STATE STREET CORP 4.993 03/18/2027	03/13/2024 03/18/2024 365,000.00	365,000.00 0.00 0.00 365,000.00	2,176.81 0.00 3,695.51 1,518.70	0.00 0.00 0.00 1,518.70	1,518.70
89115A2V3	TORONTO-DOMINION BANK 5.264 12/11/2026	12/04/2023 12/11/2023 160,000.00	160,000.00 0.00 0.00 160,000.00	3,275.38 0.00 3,977.24 701.87	0.00 0.00 0.00 701.87	701.87
89115A2W1	TORONTO-DOMINION BANK 4.98 04/05/2027	04/08/2024 04/10/2024 400,000.00	398,351.74 0.00 0.00 398,424.32	1,438.67 0.00 3,098.67 1,660.00	72.58 0.00 72.58 1,732.58	1,732.58
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	06/25/2024 06/26/2024 400,000.00	402,374.83 0.00 0.00 402,324.95	9,258.33 10,100.00 841.67 1,683.33	0.00 (49.88) (49.88) 1,633.46	1,633.46
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	04/07/2022 04/13/2022 21,360.68	26,229.16 0.00 (4,868.62) 21,360.57	34.16 64.04 27.82 57.70	0.03 0.00 0.03 57.73	57.73
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	11/09/2021 11/15/2021 0.00	1,416.70 0.00 (1,416.71) 0.00	0.45 0.84 0.00 0.39	0.00 0.00 0.00 0.40	0.40
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10/10/2024 10/17/2024 105,000.00	104,994.81 0.00 0.00 104,994.92	205.33 385.00 205.33 385.00	0.11 0.00 0.11 385.11	385.11

INCOME EARNED

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	12/20/2022 12/21/2022 800,000.00	770,773.18 0.00 0.00 771,749.51	8,303.87 9,000.00 831.52 1,527.65	976.33 0.00 976.33 2,503.98	2,503.98
9128284Z0	UNITED STATES TREASURY 2.75 08/31/2025	750,000.00	754,336.52 0.00 0.00 753,234.62	3,474.86 0.00 5,212.30 1,737.43	0.00 (1,101.90) (1,101.90) 635.53	635.53
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	04/10/2025 04/11/2025 400,000.00	389,921.40 0.00 0.00 390,162.85	5,766.57 6,250.00 577.45 1,060.87	241.45 0.00 241.45 1,302.32	1,302.32
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	02/25/2022 02/28/2022 750,000.00	752,256.10 0.00 0.00 752,046.70	1,429.30 0.00 2,858.61 1,429.30	0.00 (209.40) (209.40) 1,219.91	1,219.91
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	10/14/2021 10/15/2021 250,000.00	251,619.40 0.00 0.00 251,486.94	1,874.14 2,031.25 187.67 344.78	0.00 (132.46) (132.46) 212.33	212.33
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	03/29/2022 03/30/2022 625,000.00	619,976.65 0.00 0.00 620,253.25	5,766.57 6,250.00 577.45 1,060.87	276.60 0.00 276.60 1,337.47	1,337.47
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	06/09/2022 06/10/2022 350,000.00	345,315.29 0.00 0.00 345,510.49	3,834.77 4,156.25 384.00 705.48	195.20 0.00 195.20 900.68	900.68
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	09/24/2024 09/25/2024 150,000.00	139,064.33 0.00 0.00 139,280.67	505.01 0.00 713.74 208.74	216.34 0.00 216.34 425.08	425.08
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	12/28/2021 12/29/2021 300,000.00	301,577.47 0.00 0.00 301,482.88	412.91 0.00 825.82 412.91	0.00 (94.59) (94.59) 318.32	318.32

INCOME EARNED

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	02/25/2021 02/26/2021 0.00	364,896.85 0.00 (365,000.00) 0.00	381.04 0.00 0.00 (381.04)	103.15 0.00 103.15 (277.89)	(277.89)
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	750,000.00	747,839.24 0.00 0.00 748,153.72	1,174.45 0.00 7.68 (1,166.77)	314.48 0.00 314.48 (852.29)	(852.29)
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	750,000.00	744,615.31 0.00 0.00 744,854.12	1,588.11 0.00 3,176.23 1,588.11	238.81 0.00 238.81 1,826.92	1,826.92
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	07/30/2024 07/31/2024 500,000.00	498,790.47 0.00 0.00 499,623.70	5,410.37 0.00 6,634.62 1,224.24	833.23 0.00 833.23 2,057.48	2,057.48
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	03/15/2024 03/18/2024 475,000.00	473,182.87 0.00 0.00 473,933.95	4,172.65 0.00 5,392.96 1,220.30	751.08 0.00 751.08 1,971.39	1,971.39
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	03/15/2024 03/18/2024 475,000.00	472,625.61 0.00 0.00 473,162.88	2,123.30 0.00 3,523.78 1,400.48	537.27 0.00 537.27 1,937.75	1,937.75
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	10/26/2022 10/27/2022 570,000.00	569,224.95 0.00 0.00 569,252.19	1,991.50 0.00 3,982.99 1,991.50	27.24 0.00 27.24 2,018.74	2,018.74
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	06/23/2023 06/26/2023 550,000.00	549,203.16 0.00 0.00 549,351.08	1,021.86 0.00 3,001.71 1,979.85	147.92 0.00 147.92 2,127.77	2,127.77
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	11/18/2024 11/19/2024 600,000.00	598,619.64 0.00 0.00 598,807.32	9,032.97 0.00 11,076.92 2,043.96	187.68 0.00 187.68 2,231.64	2,231.64

City of Gardena Cons | Account #10647 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	05/25/2023 05/26/2023 500,000.00	498,777.07 0.00 0.00 498,815.99	6,476.17 0.00 8,135.36 1,659.19	38.92 0.00 38.92 1,698.11	1,698.11
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	01/10/2025 01/13/2025 600,000.00	586,487.47 0.00 0.00 586,880.80	1,842.21 0.00 3,684.43 1,842.21	393.32 0.00 393.32 2,235.54	2,235.54
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	02/24/2025 02/25/2025 400,000.00	398,287.67 0.00 0.00 398,439.76	655.74 0.00 1,926.23 1,270.49	152.10 0.00 152.10 1,422.59	1,422.59
91282CHB0	UNITED STATES TREASURY 3.625 05/15/2026	03/28/2025 03/31/2025 300,000.00	298,667.57 0.00 0.00 298,776.56	5,016.92 5,437.50 502.38 922.96	108.98 0.00 108.98 1,031.94	1,031.94
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	08/26/2024 08/27/2024 475,000.00	475,937.90 0.00 0.00 475,866.99	7,374.57 0.00 9,043.27 1,668.70	0.00 (70.91) (70.91) 1,597.78	1,597.78
91282CJC6	UNITED STATES TREASURY 4.625 10/15/2026	08/26/2024 08/27/2024 475,000.00	480,131.96 0.00 0.00 479,832.91	960.38 0.00 2,821.12 1,860.74	0.00 (299.04) (299.04) 1,561.70	1,561.70
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	12/27/2023 12/28/2023 300,000.00	301,591.33 0.00 0.00 301,508.14	4,939.90 0.00 6,057.69 1,117.79	0.00 (83.19) (83.19) 1,034.60	1,034.60
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	11/18/2024 11/19/2024 1,000,000.00	1,001,721.69 0.00 0.00 1,001,655.39	12,810.77 0.00 16,557.32 3,746.55	0.00 (66.30) (66.30) 3,680.25	3,680.25
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/17/2024 12/18/2024 200,000.00	199,009.02 0.00 0.00 199,027.37	3,445.05 0.00 22.54 (3,422.51)	18.35 0.00 18.35 (3,404.16)	(3,404.16)

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CMU2	UNITED STATES TREASURY 4.0 03/31/2030	03/28/2025 03/31/2025 250,000.00	249,808.01 0.00 0.00 249,811.32	846.99 0.00 1,693.99 846.99	3.32 0.00 3.32 850.31	850.31
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/22/2025 05/23/2025 400,000.00	0.00 395,906.25 0.00 395,926.68	0.00 (968.75) 1,347.83 379.08	20.43 0.00 20.43 399.51	399.51
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	02/13/2025 02/14/2025 350,000.00	343,905.34 0.00 0.00 344,044.78	4,379.86 0.00 5,619.44 1,239.58	139.44 0.00 139.44 1,379.02	1,379.02
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	03/25/2025 03/31/2025 255,000.00	254,989.23 0.00 0.00 254,989.41	351.40 958.37 351.40 958.37	0.19 0.00 0.19 958.56	958.56
931142ER0	WALMART INC 1.05 09/17/2026	09/08/2021 09/17/2021 40,000.00	39,979.13 0.00 0.00 39,980.42	51.33 0.00 86.33 35.00	1.28 0.00 1.28 36.28	36.28
931142EW9	WALMART INC 3.9 09/09/2025	09/06/2022 09/09/2022 80,000.00	79,993.31 0.00 0.00 79,994.89	450.67 0.00 710.67 260.00	1.58 0.00 1.58 261.58	261.58
931142FN8	WALMART INC 4.35 04/28/2030	04/23/2025 04/28/2025 310,000.00	309,464.58 0.00 0.00 309,473.69	112.38 0.00 1,236.13 1,123.75	9.10 0.00 9.10 1,132.85	1,132.85
Total Fixed Income		**33,620,539.53**	**33,517,875.35** **550,903.68** **(664,769.75)** **33,413,630.24**	**272,301.00** **109,151.24** **261,972.71** **98,822.95**	**12,955.35** **(3,334.39)** **9,620.96** **108,443.91**	**108,443.91**
LAIF						
90LAIF$00	Local Agency Investment Fund State Pool	5,763,408.76	5,763,408.76 0.00 0.00 5,763,408.76	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			5,763,408.76	**0.00**	**0.00**	
			0.00	**0.00**	**0.00**	
			0.00	**0.00**	**0.00**	
Total LAIF		**5,763,408.76**	**5,763,408.76**	**0.00**	**0.00**	**0.00**
LOCAL GOV INVESTMENT POOL						
09CATR$05	CalTrust MTF	726,395.10	7,263,266.79 23,784.74 0.00 7,287,051.53	0.00 23,784.74 0.00 23,784.74	0.00 0.00 0.00 23,784.74	23,784.74
90CAMP$00	CAMP	56,943,583.10	56,730,479.26 213,103.84 0.00 56,943,583.10	0.00 213,103.84 0.00 213,103.84	0.00 0.00 0.00 213,103.84	213,103.84
90CAMP$06	CAMP	12/31/2023 12/31/2023 1,250,000.00	1,250,000.00 0.00 0.00 1,250,000.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			65,243,746.05	**0.00**	**0.00**	
			236,888.58	**236,888.58**	**0.00**	
Total Local Gov Investment Pool		**58,919,978.20**	**0.00** **65,480,634.63**	**0.00** **236,888.58**	**0.00** **236,888.58**	**236,888.58**
			104,789,466.62	**272,301.00**	**12,955.35**	
			1,199,073.21	**347,431.02**	**(3,334.39)**	
			(1,321,630.45)	**261,972.71**	**9,620.96**	
TOTAL PORTFOLIO		**98,819,445.46**	**105,173,192.60**	**337,102.73**	**346,723.69**	**346,723.69**

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
JUNE 2025							
06/02/2025	Dividend		0.00		20,920.38		20,920.38
06/02/2025	Coupon	26444HAH4	0.00	DUKE ENERGY FLORIDA LLC 2.5 12/01/2029		5,625.00	5,625.00
06/02/2025	Dividend	31846V203	0.00	FIRST AMER:GVT OBLG Y	1,157.31		1,157.31
06/02/2025	Coupon	912828ZT0	0.00	UNITED STATES TREASURY 0.25 05/31/2025		456.25	456.25
06/02/2025	Maturity	912828ZT0	(365,000.00)	UNITED STATES TREASURY 0.25 05/31/2025	365,000.00		365,000.00
06/02/2025	Coupon	91282CAZ4	0.00	UNITED STATES TREASURY 0.375 11/30/2025		1,406.25	1,406.25
06/02/2025	Coupon	91282CMA6	0.00	UNITED STATES TREASURY 4.125 11/30/2029		4,125.00	4,125.00
06/09/2025	Coupon	3133ERGL9	450,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 06/07/2028		10,125.00	10,125.00
06/11/2025	Coupon	89115A2V3	160,000.00	TORONTO-DOMINION BANK 5.264 12/11/2026		4,211.20	4,211.20
06/16/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
06/16/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
06/16/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
06/16/2025	Coupon	3133EPN50	650,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028		13,812.50	13,812.50
06/16/2025	Coupon	341081GT8	330,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		8,497.50	8,497.50
06/16/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		332.15	332.15
06/16/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	6,461.42		6,461.42
06/16/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		92.16	92.16
06/16/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	4,273.79		4,273.79
06/16/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
06/16/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		447.85	447.85
06/16/2025	Coupon	43815BAC4	16,485.98	HAROT 2022-1 A3 1.88 05/15/2026		25.83	25.83
06/16/2025	Principal Paydown	43815BAC4	16,485.98	HAROT 2022-1 A3 1.88 05/15/2026	6,019.71		6,019.71
06/16/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
06/16/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		347.43	347.43
06/16/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	9,380.41		9,380.41
06/16/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
06/16/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		1,415.67	1,415.67
06/16/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	9,965.93		9,965.93
06/16/2025	Coupon	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026		32.71	32.71

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/16/2025	Principal Paydown	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026	3,332.64		3,332.64
06/16/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		139.30	139.30
06/16/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	4,431.99		4,431.99
06/16/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		456.54	456.54
06/16/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	8,980.31		8,980.31
06/16/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
06/16/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		225.93	225.93
06/16/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	4,622.78		4,622.78
06/16/2025	Coupon	63743HFE7	95,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025		1,638.75	1,638.75
06/16/2025	Final Maturity	63743HFE7	95,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	95,000.00		95,000.00
06/16/2025	Coupon	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026		52.16	52.16
06/16/2025	Principal Paydown	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026	4,471.44		4,471.44
06/16/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
06/16/2025	Coupon	91282CEU1	500,000.00	UNITED STATES TREASURY 2.875 06/15/2025		7,187.50	7,187.50
06/16/2025	Final Maturity	91282CEU1	500,000.00	UNITED STATES TREASURY 2.875 06/15/2025	500,000.00		500,000.00
06/16/2025	Coupon	91282CGA3	600,000.00	UNITED STATES TREASURY 4.0 12/15/2025		12,000.00	12,000.00
06/16/2025	Coupon	91282CHH7	475,000.00	UNITED STATES TREASURY 4.125 06/15/2026		9,796.88	9,796.88
06/16/2025	Coupon	91282CJP7	300,000.00	UNITED STATES TREASURY 4.375 12/15/2026		6,562.50	6,562.50
06/18/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		84.18	84.18
06/18/2025	Principal Paydown	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	4,774.98		4,774.98
06/20/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		433.10	433.10
06/20/2025	Coupon	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026		239.24	239.24
06/20/2025	Principal Paydown	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026	9,178.12		9,178.12
06/20/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
06/23/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		187.66	187.66
06/23/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	4,213.50		4,213.50
06/25/2025	Coupon	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026		101.26	101.26
06/25/2025	Principal Paydown	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026	10,178.71		10,178.71
06/25/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
06/25/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		1,048.33	1,048.33

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/25/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	894.14		894.14
06/25/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
06/25/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
06/25/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
06/25/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
06/25/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
06/25/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
06/25/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
06/25/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
06/25/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
06/25/2025	Coupon	437076DC3	295,000.00	HOME DEPOT INC 4.75 06/25/2029		7,006.25	7,006.25
06/30/2025	Coupon	91282CGC9	500,000.00	UNITED STATES TREASURY 3.875 12/31/2027		9,687.50	9,687.50
June 2025 Total					**1,073,257.56**	**123,339.16**	**1,196,596.73**
JULY 2025							
07/07/2025	Coupon	24422EXZ7	280,000.00	JOHN DEERE CAPITAL CORP 4.65 01/07/2028		6,437.67	6,437.67
07/14/2025	Coupon	459058KT9	250,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		4,375.00	4,375.00
07/15/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
07/15/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
07/15/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
07/15/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
07/15/2025	Coupon	43815BAC4	16,485.98	HAROT 2022-1 A3 1.88 05/15/2026		16.40	16.40
07/15/2025	Principal Paydown	43815BAC4	16,485.98	HAROT 2022-1 A3 1.88 05/15/2026	5,897.30		5,897.30
07/15/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
07/15/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		311.63	311.63
07/15/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	9,218.72		9,218.72
07/15/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
07/15/2025	Coupon	46625HMN7	400,000.00	JPMORGAN CHASE & CO 3.9 07/15/2025		7,800.00	7,800.00
07/15/2025	Final Maturity	46625HMN7	400,000.00	JPMORGAN CHASE & CO 3.9 07/15/2025	400,000.00		400,000.00
07/15/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		1,370.16	1,370.16
07/15/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	21,524.08		21,524.08
07/15/2025	Coupon	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026		26.26	26.26

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2025	Principal Paydown	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026	3,946.54		3,946.54
07/15/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		125.49	125.49
07/15/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	3,853.31		3,853.31
07/15/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		418.45	418.45
07/15/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	10,059.85		10,059.85
07/15/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
07/15/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		208.55	208.55
07/15/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	4,530.66		4,530.66
07/15/2025	Coupon	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026		41.24	41.24
07/15/2025	Principal Paydown	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026	4,379.45		4,379.45
07/15/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
07/15/2025	Dividend	90LAIF$00	5,763,408.76	Local Agency Investment Fund State Pool	20,182.32		20,182.32
07/15/2025	Coupon	91282CEY3	475,000.00	UNITED STATES TREASURY 3.0 07/15/2025		7,125.00	7,125.00
07/15/2025	Final Maturity	91282CEY3	475,000.00	UNITED STATES TREASURY 3.0 07/15/2025	475,000.00		475,000.00
07/15/2025	Coupon	91282CKZ3	1,000,000.00	UNITED STATES TREASURY 4.375 07/15/2027		21,875.00	21,875.00
07/15/2025	Coupon	91324PEU2	350,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		7,437.50	7,437.50
07/16/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		308.08	308.08
07/16/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	6,330.50		6,330.50
07/16/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		79.20	79.20
07/16/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	4,180.32		4,180.32
07/16/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
07/17/2025	Coupon	61747YET8	175,000.00	MORGAN STANLEY 4.679 07/17/2026		4,094.13	4,094.13
07/17/2025	Effective Maturity	61747YET8	175,000.00	MORGAN STANLEY 4.679 07/17/2026	175,000.00		175,000.00
07/17/2025	Coupon	713448FX1	295,000.00	PEPSICO INC 4.5 07/17/2029		6,637.50	6,637.50
07/18/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		69.34	69.34
07/18/2025	Principal Paydown	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	4,656.33		4,656.33
07/21/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
07/21/2025	Coupon	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026		198.09	198.09
07/21/2025	Principal Paydown	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026	8,777.58		8,777.58
07/21/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		169.96	169.96
07/21/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	4,113.65		4,113.65
07/21/2025	Coupon	78016HZT0	150,000.00	ROYAL BANK OF CANADA 4.875 01/19/2027		3,656.25	3,656.25

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/21/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
07/23/2025	Coupon	6174468C6	394,000.00	MORGAN STANLEY 4.0 07/23/2025		7,880.00	7,880.00
07/23/2025	Final Maturity	6174468C6	394,000.00	MORGAN STANLEY 4.0 07/23/2025	394,000.00		394,000.00
07/25/2025	Coupon	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026		74.03	74.03
07/25/2025	Principal Paydown	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026	9,906.79		9,906.79
07/25/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
07/25/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		1,046.28	1,046.28
07/25/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	10,091.52		10,091.52
07/25/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
07/25/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
07/25/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
07/25/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
07/25/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
07/25/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
07/25/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
07/25/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
07/25/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
07/31/2025	Coupon	69371RS80	410,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		9,430.00	9,430.00
July 2025 Total					**1,575,648.91**	**107,732.63**	**1,683,381.54**
AUGUST 2025							
08/01/2025	Coupon	459058KW2	250,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028		5,781.25	5,781.25
08/15/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
08/15/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
08/15/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
08/15/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
08/15/2025	Coupon	43815BAC4	16,485.98	HAROT 2022-1 A3 1.88 05/15/2026		7.16	7.16
08/15/2025	Effective Maturity	43815BAC4	16,485.98	HAROT 2022-1 A3 1.88 05/15/2026	4,568.97		4,568.97
08/15/2025	Coupon	438516CJ3	400,000.00	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028		9,900.00	9,900.00
08/15/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
08/15/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		276.44	276.44

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	8,962.30		8,962.30
08/15/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
08/15/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		1,271.86	1,271.86
08/15/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	16,343.45		16,343.45
08/15/2025	Coupon	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026		18.63	18.63
08/15/2025	Principal Paydown	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026	3,575.76		3,575.76
08/15/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		113.48	113.48
08/15/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	3,605.70		3,605.70
08/15/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		375.77	375.77
08/15/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	9,700.55		9,700.55
08/15/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
08/15/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		191.52	191.52
08/15/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	4,024.97		4,024.97
08/15/2025	Coupon	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026		30.54	30.54
08/15/2025	Principal Paydown	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026	4,260.91		4,260.91
08/15/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
08/15/2025	Coupon	912828YB0	150,000.00	UNITED STATES TREASURY 1.625 08/15/2029		1,218.75	1,218.75
08/18/2025	Coupon	06428CAA2	300,000.00	BANK OF AMERICA NA 5.526 08/18/2026		8,289.00	8,289.00
08/18/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		284.50	284.50
08/18/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	6,139.10		6,139.10
08/18/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		66.52	66.52
08/18/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	4,052.86		4,052.86
08/18/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
08/18/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		54.86	54.86
08/18/2025	Principal Paydown	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	4,514.00		4,514.00
08/20/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
08/20/2025	Coupon	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026		158.74	158.74
08/20/2025	Principal Paydown	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026	8,385.06		8,385.06
08/20/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
08/21/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		152.69	152.69
08/21/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,988.08		3,988.08
08/25/2025	Coupon	037833BY5	400,000.00	APPLE INC 3.25 02/23/2026		6,500.00	6,500.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/25/2025	Coupon	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026		47.53	47.53
08/25/2025	Principal Paydown	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026	9,580.17		9,580.17
08/25/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
08/25/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		1,023.20	1,023.20
08/25/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	875.39		875.39
08/25/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
08/25/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
08/25/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
08/25/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
08/25/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
08/25/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
08/25/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
08/25/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
08/25/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
08/26/2025	Coupon	17275RBQ4	170,000.00	CISCO SYSTEMS INC 4.8 02/26/2027		4,080.00	4,080.00
08/27/2025	Coupon	459058LK7	170,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.0 08/27/2026		3,400.00	3,400.00
August 2025 Total					**92,577.29**	**59,763.89**	**152,341.18**
SEPTEMBER 2025							
09/02/2025	Coupon	9128284Z0	750,000.00	UNITED STATES TREASURY 2.75 08/31/2025		10,312.50	10,312.50
09/02/2025	Final Maturity	9128284Z0	750,000.00	UNITED STATES TREASURY 2.75 08/31/2025	750,000.00		750,000.00
09/09/2025	Coupon	57636QAW4	290,000.00	MASTERCARD INC 4.875 03/09/2028		7,068.75	7,068.75
09/09/2025	Coupon	931142EW9	80,000.00	WALMART INC 3.9 09/09/2025		1,560.00	1,560.00
09/09/2025	Final Maturity	931142EW9	80,000.00	WALMART INC 3.9 09/09/2025	80,000.00		80,000.00
09/10/2025	Coupon	3130ATS57	700,000.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		15,750.00	15,750.00
09/15/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
09/15/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
09/15/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
09/15/2025	Coupon	437076CR1	110,000.00	HOME DEPOT INC 4.0 09/15/2025		2,200.00	2,200.00
09/15/2025	Final Maturity	437076CR1	110,000.00	HOME DEPOT INC 4.0 09/15/2025	110,000.00		110,000.00
09/15/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
09/15/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		242.24	242.24
09/15/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	8,774.24		8,774.24
09/15/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
09/15/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		1,197.23	1,197.23
09/15/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	13,220.35		13,220.35
09/15/2025	Coupon	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026		11.72	11.72
09/15/2025	Principal Paydown	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026	3,482.73		3,482.73
09/15/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		102.24	102.24
09/15/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	3,754.14		3,754.14
09/15/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		334.63	334.63
09/15/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	8,312.83		8,312.83
09/15/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
09/15/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		176.40	176.40
09/15/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,906.86		3,906.86
09/15/2025	Coupon	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026		20.14	20.14
09/15/2025	Principal Paydown	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026	4,167.83		4,167.83
09/15/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
09/15/2025	Coupon	91282CFK2	475,000.00	UNITED STATES TREASURY 3.5 09/15/2025		8,312.50	8,312.50
09/15/2025	Final Maturity	91282CFK2	475,000.00	UNITED STATES TREASURY 3.5 09/15/2025	475,000.00		475,000.00
09/16/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		261.63	261.63
09/16/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	6,012.94		6,012.94
09/16/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		54.23	54.23
09/16/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	3,964.69		3,964.69
09/16/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
09/17/2025	Coupon	931142ER0	40,000.00	WALMART INC 1.05 09/17/2026		210.00	210.00
09/18/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		40.83	40.83
09/18/2025	Principal Paydown	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	4,400.31		4,400.31
09/18/2025	Coupon	857477CL5	365,000.00	STATE STREET CORP 4.993 03/18/2027		9,112.23	9,112.23
09/22/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
09/22/2025	Coupon	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026		121.14	121.14
09/22/2025	Principal Paydown	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026	9,653.62		9,653.62
09/22/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		135.94	135.94

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/22/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,892.62		3,892.62
09/22/2025	Coupon	459058LR2	205,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		4,228.13	4,228.13
09/22/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
09/25/2025	Coupon	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026		21.91	21.91
09/25/2025	Principal Paydown	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026	8,118.32		8,118.32
09/25/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
09/25/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		1,021.20	1,021.20
09/25/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	876.10		876.10
09/25/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
09/25/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
09/25/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
09/25/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
09/25/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
09/25/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
09/25/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
09/25/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
09/25/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
09/30/2025	Coupon	9128286L9	750,000.00	UNITED STATES TREASURY 2.25 03/31/2026		8,437.50	8,437.50
09/30/2025	Coupon	912828YG9	300,000.00	UNITED STATES TREASURY 1.625 09/30/2026		2,437.50	2,437.50
09/30/2025	Coupon	91282CEF4	750,000.00	UNITED STATES TREASURY 2.5 03/31/2027		9,375.00	9,375.00
09/30/2025	Coupon	91282CFM8	570,000.00	UNITED STATES TREASURY 4.125 09/30/2027		11,756.25	11,756.25
09/30/2025	Coupon	91282CGT2	600,000.00	UNITED STATES TREASURY 3.625 03/31/2028		10,875.00	10,875.00
09/30/2025	Coupon	91282CMU2	250,000.00	UNITED STATES TREASURY 4.0 03/31/2030		5,000.00	5,000.00
September 2025 Total					**1,497,537.58**	**126,898.24**	**1,624,435.82**
OCTOBER 2025							
10/06/2025	Coupon	89115A2W1	400,000.00	TORONTO-DOMINION BANK 4.98 04/05/2027		9,960.00	9,960.00
10/09/2025	Coupon	3130B3A29	600,000.00	FEDERAL HOME LOAN BANKS 4.0 10/09/2026		12,000.00	12,000.00
10/15/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
10/15/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
10/15/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2025	Coupon	20030NCS8	400,000.00	COMCAST CORP 3.95 10/15/2025		7,900.00	7,900.00
10/15/2025	Final Maturity	20030NCS8	400,000.00	COMCAST CORP 3.95 10/15/2025	400,000.00		400,000.00
10/15/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
10/15/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
10/15/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		208.75	208.75
10/15/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	8,436.58		8,436.58
10/15/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
10/15/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		1,136.85	1,136.85
10/15/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	15,451.39		15,451.39
10/15/2025	Coupon	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026		4.99	4.99
10/15/2025	Effective Maturity	47787JAC2	16,477.44	JDOT 2022 A3 2.32 09/15/2026	2,578.79		2,578.79
10/15/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		90.54	90.54
10/15/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	4,394.14		4,394.14
10/15/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		299.37	299.37
10/15/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	6,204.71		6,204.71
10/15/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
10/15/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		161.71	161.71
10/15/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,757.64		3,757.64
10/15/2025	Coupon	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026		9.96	9.96
10/15/2025	Principal Paydown	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026	4,002.27		4,002.27
10/15/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
10/15/2025	Coupon	91282CFP1	550,000.00	UNITED STATES TREASURY 4.25 10/15/2025		11,687.50	11,687.50
10/15/2025	Final Maturity	91282CFP1	550,000.00	UNITED STATES TREASURY 4.25 10/15/2025	550,000.00		550,000.00
10/15/2025	Coupon	91282CGV7	400,000.00	UNITED STATES TREASURY 3.75 04/15/2026		7,500.00	7,500.00
10/15/2025	Coupon	91282CJC6	475,000.00	UNITED STATES TREASURY 4.625 10/15/2026		10,984.38	10,984.38
10/16/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		239.24	239.24
10/16/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	5,774.25		5,774.25
10/16/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		42.20	42.20
10/16/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	3,713.37		3,713.37
10/16/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
10/16/2025	Coupon	459058LN1	300,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		5,812.50	5,812.50

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/20/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
10/20/2025	Coupon	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026		77.86	77.86
10/20/2025	Principal Paydown	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026	9,033.36		9,033.36
10/20/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		27.15	27.15
10/20/2025	Principal Paydown	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	4,241.79		4,241.79
10/20/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
10/21/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		119.59	119.59
10/21/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,748.22		3,748.22
10/27/2025	Coupon	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026		0.19	0.19
10/27/2025	Effective Maturity	05602RAD3	36,809.95	BMWOT 2022-A A3 3.21 08/25/2026	70.83		70.83
10/27/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
10/27/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		1,019.19	1,019.19
10/27/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	17,480.69		17,480.69
10/27/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
10/27/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
10/27/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
10/27/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
10/27/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
10/27/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
10/27/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
10/27/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
10/27/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
10/28/2025	Coupon	931142FN8	310,000.00	WALMART INC 4.35 04/28/2030		6,742.50	6,742.50
10/31/2025	Coupon	91282CMZ1	400,000.00	UNITED STATES TREASURY 3.875 04/30/2030		7,750.00	7,750.00
October 2025 Total					**1,038,888.04**	**100,295.90**	**1,139,183.94**
NOVEMBER 2025							
11/03/2025	Coupon	74456QBU9	300,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028		5,550.00	5,550.00
11/07/2025	Coupon	3135G06G3	350,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		875.00	875.00
11/07/2025	Final Maturity	3135G06G3	350,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	350,000.00		350,000.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/10/2025	Coupon	665859AW4	450,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		9,000.00	9,000.00
11/13/2025	Coupon	63743HFK3	390,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.6 11/13/2026		10,920.00	10,920.00
11/14/2025	Coupon	14913UAL4	405,000.00	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027		10,125.00	10,125.00
11/17/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
11/17/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
11/17/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
11/17/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		217.73	217.73
11/17/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	4,972.57		4,972.57
11/17/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		30.94	30.94
11/17/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	3,510.32		3,510.32
11/17/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
11/17/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
11/17/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
11/17/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		176.55	176.55
11/17/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	8,014.89		8,014.89
11/17/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
11/17/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		1,066.29	1,066.29
11/17/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	16,557.89		16,557.89
11/17/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		76.85	76.85
11/17/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	4,679.37		4,679.37
11/17/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		273.05	273.05
11/17/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	6,800.63		6,800.63
11/17/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
11/17/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		147.59	147.59
11/17/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,676.07		3,676.07
11/17/2025	Coupon	58933YBH7	90,000.00	MERCK & CO INC 4.05 05/17/2028		1,822.50	1,822.50
11/17/2025	Coupon	89236TMF9	400,000.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029		10,100.00	10,100.00
11/17/2025	Coupon	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026		0.19	0.19
11/17/2025	Effective Maturity	89238FAD5	21,360.68	TAOT 2022-B A3 2.93 09/15/2026	78.77		78.77
11/17/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/17/2025	Coupon	9128283F5	800,000.00	UNITED STATES TREASURY 2.25 11/15/2027		9,000.00	9,000.00
11/17/2025	Coupon	9128285M8	400,000.00	UNITED STATES TREASURY 3.125 11/15/2028		6,250.00	6,250.00
11/17/2025	Coupon	912828R36	250,000.00	UNITED STATES TREASURY 1.625 05/15/2026		2,031.25	2,031.25
11/17/2025	Coupon	912828U24	625,000.00	UNITED STATES TREASURY 2.0 11/15/2026		6,250.00	6,250.00
11/17/2025	Coupon	912828X88	350,000.00	UNITED STATES TREASURY 2.375 05/15/2027		4,156.25	4,156.25
11/17/2025	Coupon	91282CHB0	300,000.00	UNITED STATES TREASURY 3.625 05/15/2026		5,437.50	5,437.50
11/18/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		13.97	13.97
11/18/2025	Principal Paydown	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	4,129.07		4,129.07
11/20/2025	Coupon	3133ERFJ5	330,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027		7,425.00	7,425.00
11/20/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
11/20/2025	Coupon	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026		37.36	37.36
11/20/2025	Effective Maturity	379929AD4	52,597.72	GMALT 2023-3 A3 5.38 11/20/2026	8,333.85		8,333.85
11/20/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
11/21/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		103.84	103.84
11/21/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,294.25		3,294.25
11/25/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
11/25/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		979.20	979.20
11/25/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	18,246.16		18,246.16
11/25/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
11/25/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
11/25/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
11/25/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
11/25/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
11/25/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
11/25/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
11/25/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
11/25/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
November 2025 Total					**432,293.85**	**108,587.50**	**540,881.34**
DECEMBER 2025							
12/01/2025	Coupon	26444HAH4	450,000.00	DUKE ENERGY FLORIDA LLC 2.5 12/01/2029		5,625.00	5,625.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/01/2025	Coupon	91282CAZ4	750,000.00	UNITED STATES TREASURY 0.375 11/30/2025		1,406.25	1,406.25
12/01/2025	Final Maturity	91282CAZ4	750,000.00	UNITED STATES TREASURY 0.375 11/30/2025	750,000.00		750,000.00
12/01/2025	Coupon	91282CMA6	200,000.00	UNITED STATES TREASURY 4.125 11/30/2029		4,125.00	4,125.00
12/08/2025	Coupon	3133ERGL9	450,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 06/07/2028		10,125.00	10,125.00
12/11/2025	Coupon	89115A2V3	160,000.00	TORONTO-DOMINION BANK 5.264 12/11/2026		4,211.20	4,211.20
12/15/2025	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
12/15/2025	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
12/15/2025	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
12/15/2025	Coupon	3133EPN50	650,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028		13,812.50	13,812.50
12/15/2025	Coupon	341081GT8	330,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		8,497.50	8,497.50
12/15/2025	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
12/15/2025	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
12/15/2025	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		145.96	145.96
12/15/2025	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	7,230.57		7,230.57
12/15/2025	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
12/15/2025	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		990.68	990.68
12/15/2025	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	12,296.01		12,296.01
12/15/2025	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		62.26	62.26
12/15/2025	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	3,491.21		3,491.21
12/15/2025	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		244.20	244.20
12/15/2025	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	5,530.93		5,530.93
12/15/2025	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
12/15/2025	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		133.78	133.78
12/15/2025	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,499.67		3,499.67
12/15/2025	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
12/15/2025	Coupon	91282CGA3	600,000.00	UNITED STATES TREASURY 4.0 12/15/2025		12,000.00	12,000.00
12/15/2025	Final Maturity	91282CGA3	600,000.00	UNITED STATES TREASURY 4.0 12/15/2025	600,000.00		600,000.00
12/15/2025	Coupon	91282CHH7	475,000.00	UNITED STATES TREASURY 4.125 06/15/2026		9,796.88	9,796.88
12/15/2025	Coupon	91282CJP7	300,000.00	UNITED STATES TREASURY 4.375 12/15/2026		6,562.50	6,562.50
12/16/2025	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		199.20	199.20

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/16/2025	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	4,398.17		4,398.17
12/16/2025	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		20.29	20.29
12/16/2025	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	3,337.59		3,337.59
12/16/2025	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
12/18/2025	Coupon	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026		1.14	1.14
12/18/2025	Effective Maturity	43815PAC3	25,596.68	HAROT 2022-2 A3 3.73 07/20/2026	365.31		365.31
12/22/2025	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
12/22/2025	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		90.01	90.01
12/22/2025	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,145.29		3,145.29
12/22/2025	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
12/25/2025	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
12/25/2025	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		937.47	937.47
12/25/2025	Principal Paydown	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	115,872.34		115,872.34
12/25/2025	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
12/25/2025	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
12/25/2025	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
12/25/2025	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
12/25/2025	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
12/25/2025	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
12/25/2025	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
12/25/2025	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
12/25/2025	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
12/26/2025	Coupon	437076DC3	295,000.00	HOME DEPOT INC 4.75 06/25/2029		7,006.25	7,006.25
12/31/2025	Coupon	91282CGC9	500,000.00	UNITED STATES TREASURY 3.875 12/31/2027		9,687.50	9,687.50
December 2025 Total					**1,509,167.09**	**112,201.99**	**1,621,369.08**
JANUARY 2026							
01/07/2026	Coupon	24422EXZ7	280,000.00	JOHN DEERE CAPITAL CORP 4.65 01/07/2028		6,510.00	6,510.00
01/12/2026	Coupon	459058KT9	250,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		4,375.00	4,375.00
01/15/2026	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
01/15/2026	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2026	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
01/15/2026	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
01/15/2026	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
01/15/2026	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		118.36	118.36
01/15/2026	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	7,107.09		7,107.09
01/15/2026	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
01/15/2026	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		934.53	934.53
01/15/2026	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	17,789.22		17,789.22
01/15/2026	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		51.38	51.38
01/15/2026	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	5,775.16		5,775.16
01/15/2026	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		220.74	220.74
01/15/2026	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	8,941.55		8,941.55
01/15/2026	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		458.25	458.25
01/15/2026	Principal Paydown	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028	9,748.26		9,748.26
01/15/2026	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		120.62	120.62
01/15/2026	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,439.71		3,439.71
01/15/2026	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
01/15/2026	Coupon	91282CKZ3	1,000,000.00	UNITED STATES TREASURY 4.375 07/15/2027		21,875.00	21,875.00
01/15/2026	Coupon	91324PEU2	350,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		7,437.50	7,437.50
01/16/2026	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		182.82	182.82
01/16/2026	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	4,278.29		4,278.29
01/16/2026	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		10.16	10.16
01/16/2026	Principal Paydown	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	3,273.99		3,273.99
01/16/2026	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
01/20/2026	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
01/20/2026	Coupon	713448FX1	295,000.00	PEPSICO INC 4.5 07/17/2029		6,637.50	6,637.50
01/20/2026	Coupon	78016HZT0	150,000.00	ROYAL BANK OF CANADA 4.875 01/19/2027		3,656.25	3,656.25
01/20/2026	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
01/21/2026	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		76.80	76.80
01/21/2026	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,076.42		3,076.42
01/26/2026	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
01/26/2026	Coupon	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026		672.41	672.41

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/26/2026	Final Maturity	3137BNGT5	458,285.32	FHMS K-054 A2 2.745 01/25/2026	293,948.98		293,948.98
01/26/2026	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
01/26/2026	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
01/26/2026	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
01/26/2026	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
01/26/2026	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
01/26/2026	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
01/26/2026	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
01/26/2026	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
01/26/2026	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
January 2026 Total					**357,378.67**	**69,400.51**	**426,779.18**
FEBRUARY 2026							
02/02/2026	Coupon	459058KW2	250,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028		5,781.25	5,781.25
02/02/2026	Coupon	69371RS80	410,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		9,430.00	9,430.00
02/16/2026	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
02/16/2026	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		166.88	166.88
02/16/2026	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	4,228.14		4,228.14
02/16/2026	Coupon	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027		0.23	0.23
02/16/2026	Effective Maturity	36265WAD5	28,974.27	GMCAR 2022-3 A3 3.64 04/16/2027	76.75		76.75
02/16/2026	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
02/16/2026	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
02/16/2026	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		91.24	91.24
02/16/2026	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	7,014.08		7,014.08
02/16/2026	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
02/16/2026	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		853.29	853.29
02/16/2026	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	16,193.57		16,193.57
02/16/2026	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		33.38	33.38
02/16/2026	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	4,826.15		4,826.15
02/16/2026	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		182.82	182.82
02/16/2026	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	8,069.88		8,069.88
02/16/2026	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		423.89	423.89

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/16/2026	Principal Paydown	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028	10,223.64		10,223.64
02/16/2026	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		107.69	107.69
02/16/2026	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,396.58		3,396.58
02/16/2026	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
02/17/2026	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
02/17/2026	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
02/17/2026	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
02/17/2026	Coupon	438516CJ3	400,000.00	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028		9,900.00	9,900.00
02/17/2026	Coupon	912828YB0	150,000.00	UNITED STATES TREASURY 1.625 08/15/2029		1,218.75	1,218.75
02/18/2026	Coupon	06428CAA2	300,000.00	BANK OF AMERICA NA 5.526 08/18/2026		8,289.00	8,289.00
02/20/2026	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
02/20/2026	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
02/23/2026	Coupon	037833BY5	400,000.00	APPLE INC 3.25 02/23/2026		6,500.00	6,500.00
02/23/2026	Final Maturity	037833BY5	400,000.00	APPLE INC 3.25 02/23/2026	400,000.00		400,000.00
02/23/2026	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		63.88	63.88
02/23/2026	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	3,018.90		3,018.90
02/25/2026	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
02/25/2026	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
02/25/2026	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
02/25/2026	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
02/25/2026	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
02/25/2026	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
02/25/2026	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
02/25/2026	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
02/25/2026	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
02/25/2026	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
02/26/2026	Coupon	17275RBQ4	170,000.00	CISCO SYSTEMS INC 4.8 02/26/2027		4,080.00	4,080.00
02/27/2026	Coupon	459058LK7	170,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.0 08/27/2026		3,400.00	3,400.00
February 2026 Total					**457,047.69**	**66,585.48**	**523,633.17**

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
MARCH 2026							
03/09/2026	Coupon	57636QAW4	290,000.00	MASTERCARD INC 4.875 03/09/2028		7,068.75	7,068.75
03/10/2026	Coupon	3130ATS57	700,000.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		15,750.00	15,750.00
03/16/2026	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
03/16/2026	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
03/16/2026	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
03/16/2026	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		151.14	151.14
03/16/2026	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	4,098.61		4,098.61
03/16/2026	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
03/16/2026	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
03/16/2026	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
03/16/2026	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		64.47	64.47
03/16/2026	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	6,836.88		6,836.88
03/16/2026	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
03/16/2026	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		779.34	779.34
03/16/2026	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	13,363.76		13,363.76
03/16/2026	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		18.34	18.34
03/16/2026	Principal Paydown	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	4,056.89		4,056.89
03/16/2026	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		148.59	148.59
03/16/2026	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	7,021.69		7,021.69
03/16/2026	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		387.85	387.85
03/16/2026	Principal Paydown	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028	10,634.56		10,634.56
03/16/2026	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		94.93	94.93
03/16/2026	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,306.58		3,306.58
03/16/2026	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
03/17/2026	Coupon	931142ER0	40,000.00	WALMART INC 1.05 09/17/2026		210.00	210.00
03/18/2026	Coupon	857477CL5	365,000.00	STATE STREET CORP 4.993 03/18/2027		9,112.23	9,112.23
03/20/2026	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
03/20/2026	Coupon	459058LR2	205,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		4,228.13	4,228.13
03/20/2026	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
03/23/2026	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		51.20	51.20

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/23/2026	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	2,930.88		2,930.88
03/25/2026	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
03/25/2026	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
03/25/2026	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
03/25/2026	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
03/25/2026	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
03/25/2026	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
03/25/2026	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
03/25/2026	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
03/25/2026	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
03/25/2026	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
03/31/2026	Coupon	9128286L9	750,000.00	UNITED STATES TREASURY 2.25 03/31/2026		8,437.50	8,437.50
03/31/2026	Final Maturity	9128286L9	750,000.00	UNITED STATES TREASURY 2.25 03/31/2026	750,000.00		750,000.00
03/31/2026	Coupon	912828YG9	300,000.00	UNITED STATES TREASURY 1.625 09/30/2026		2,437.50	2,437.50
03/31/2026	Coupon	91282CEF4	750,000.00	UNITED STATES TREASURY 2.5 03/31/2027		9,375.00	9,375.00
03/31/2026	Coupon	91282CFM8	570,000.00	UNITED STATES TREASURY 4.125 09/30/2027		11,756.25	11,756.25
03/31/2026	Coupon	91282CGT2	600,000.00	UNITED STATES TREASURY 3.625 03/31/2028		10,875.00	10,875.00
03/31/2026	Coupon	91282CMU2	250,000.00	UNITED STATES TREASURY 4.0 03/31/2030		5,000.00	5,000.00
March 2026 Total					**802,249.84**	**102,009.37**	**904,259.21**
APRIL 2026							
04/06/2026	Coupon	89115A2W1	400,000.00	TORONTO-DOMINION BANK 4.98 04/05/2027		9,960.00	9,960.00
04/09/2026	Coupon	3130B3A29	600,000.00	FEDERAL HOME LOAN BANKS 4.0 10/09/2026		12,000.00	12,000.00
04/15/2026	Coupon	02582JJZ4	125,000.00	AMXCA 2023-1 A 4.87 05/15/2026		507.29	507.29
04/15/2026	Coupon	02582JKD1	340,000.00	AMXCA 2023-3 A 5.23 09/15/2028		1,481.83	1,481.83
04/15/2026	Coupon	161571HT4	340,000.00	CHAIT 2023-1 A 5.16 09/15/2028		1,462.00	1,462.00
04/15/2026	Coupon	437921AD1	105,000.00	HAROT 252 A3 4.15 10/15/2029		363.13	363.13
04/15/2026	Coupon	448976AD2	140,000.00	HART 2024-C A3 4.41 05/15/2029		514.50	514.50
04/15/2026	Coupon	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027		38.37	38.37
04/15/2026	Principal Paydown	448979AD6	91,030.06	HART 2023-A A3 4.58 04/15/2027	6,977.45		6,977.45
04/15/2026	Coupon	44934QAD3	90,000.00	HART 2024-B A3 4.84 03/15/2029		363.00	363.00
04/15/2026	Coupon	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028		718.31	718.31
04/15/2026	Principal Paydown	47787CAC7	310,000.00	JDOT 2023-C A3 5.48 05/15/2028	16,778.68		16,778.68

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2026	Coupon	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027		5.70	5.70
04/15/2026	Effective Maturity	47800AAC4	44,695.54	JDOT 2022-B A3 3.74 02/16/2027	1,827.47		1,827.47
04/15/2026	Coupon	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027		118.80	118.80
04/15/2026	Principal Paydown	47800BAC2	107,631.39	JDOT 2022-C A3 5.09 06/15/2027	8,796.44		8,796.44
04/15/2026	Coupon	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028		350.36	350.36
04/15/2026	Principal Paydown	58769GAD5	130,000.00	MBALT 2024-B A3 4.23 02/15/2028	12,324.79		12,324.79
04/15/2026	Coupon	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027		82.50	82.50
04/15/2026	Principal Paydown	58770AAC7	57,679.43	MBART 2023-1 A3 4.51 11/15/2027	3,395.82		3,395.82
04/15/2026	Coupon	89239TAD4	105,000.00	TAOT 2024-D A3 4.4 06/15/2029		385.00	385.00
04/15/2026	Coupon	91282CGV7	400,000.00	UNITED STATES TREASURY 3.75 04/15/2026		7,500.00	7,500.00
04/15/2026	Final Maturity	91282CGV7	400,000.00	UNITED STATES TREASURY 3.75 04/15/2026	400,000.00		400,000.00
04/15/2026	Coupon	91282CJC6	475,000.00	UNITED STATES TREASURY 4.625 10/15/2026		10,984.38	10,984.38
04/16/2026	Coupon	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028		135.87	135.87
04/16/2026	Principal Paydown	362583AD8	88,639.06	GMCAR 2023-2 A3 4.47 02/16/2028	4,280.86		4,280.86
04/16/2026	Coupon	38014AAD3	95,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		348.33	348.33
04/16/2026	Coupon	459058LN1	300,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		5,812.50	5,812.50
04/20/2026	Coupon	362962AD4	155,000.00	GMALT 2025-2 A3 4.58 05/22/2028		618.71	618.71
04/20/2026	Coupon	92348KDY6	255,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		958.38	958.38
04/21/2026	Coupon	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027		38.89	38.89
04/21/2026	Principal Paydown	43815JAC7	43,276.02	HAROT 2023-1 A3 5.04 04/21/2027	2,958.38		2,958.38
04/27/2026	Coupon	096924AD7	220,000.00	BMWOT 2025-A A3 4.56 09/25/2029		836.00	836.00
04/27/2026	Coupon	3137BVZ82	320,000.00	FHMS K-063 A2 3.43 01/25/2027		914.67	914.67
04/27/2026	Coupon	3137FEBQ2	500,000.00	FHMS K-072 A2 3.444 12/25/2027		1,435.00	1,435.00
04/27/2026	Coupon	3137FETN0	465,000.00	FHMS K-073 A2 3.35 01/25/2028		1,298.13	1,298.13
04/27/2026	Coupon	3137FHPJ6	325,000.00	FHMS K-080 A2 3.926 07/25/2028		1,063.29	1,063.29
04/27/2026	Coupon	3137FJEH8	155,000.00	FHMS K-081 A2 3.9 08/25/2028		503.75	503.75
04/27/2026	Coupon	3137FJKE8	220,000.00	FHMS K-082 A2 3.92 09/25/2028		718.67	718.67
04/27/2026	Coupon	3137FJXV6	297,000.00	FHMS K-083 A2 4.05 09/25/2028		1,002.38	1,002.38
04/27/2026	Coupon	3137FJZ93	240,000.00	FHMS K-084 A2 3.78 10/25/2028		756.00	756.00
04/27/2026	Coupon	3137H4BY5	315,000.00	FHMS K-746 A2 2.031 09/25/2028		533.14	533.14
04/28/2026	Coupon	931142FN8	310,000.00	WALMART INC 4.35 04/28/2030		6,742.50	6,742.50

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/30/2026	Coupon	91282CMZ1	400,000.00	UNITED STATES TREASURY 3.875 04/30/2030		7,750.00	7,750.00
April 2026 Total					**457,339.87**	**78,301.36**	**535,641.22**
Grand Total			**137,280,087.76**		**9,293,386.40**	**1,055,116.02**	**10,348,502.42**

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

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

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE PERMITS USE OF THE ICE INDICES AND RELATED DATA ON AN "AS IS" BASIS; ICE, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES OR THEIR RESPECTIVE THIRD PARTY PROVIDERS GUARANTEE THE QUALITY, ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDEX DATA OR ANY COMPONENT THEREOF, AND THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND LICENSEE'S USE IS AT LICENSEE'S OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY DO NOT SPONSOR, ENDORSE, OR RECOMMEND CHANDLER, OR ANY OF ITS PRODUCTS OR SERVICES.

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

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

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

CITY of GARDENA

Report No. P-2025-11

TO: THE HONORABLE MAYOR AND CITY COUNCIL

SUBJECT: PERSONNEL REPORT

1. Report the appointment of the following individuals:
   a. ***TAMARA SANCHEZ,*** to the position of Bus Operator, Schedule 90 ($4,952 - $6,321/month), with the Transportation Department, effective June 7, 2025.
   b. ***ESTEPHANIE SANTIAGO AVALOS,*** to the position of Bus Operator, Schedule 90 ($4,952 - $6,321/month), with the Transportation Department, effective June 8, 2025.

2. Report the promotion of ***PRISCILLA ESTRADA,*** to the position of Administrative Analyst I, Schedule 49 ($5,827- $7,436/month), with the Police Department, effective June 9, 2025.

3. Report the Separation of the following employees:
   a. ***ASYAH THOMAS,*** Bus Operator with the Transportation Department, effective June 5, 2025. Ms. Thomas provided 8 months of full-time service to the City.
   b. ***KENNY MARTINEZ ORELLANA,*** Account Clerk with the Administrative Services Department, effective June 6, 2025. Mr. Martinez Orellana provided 8 months of service to the City.
   c. ***JONATHON SANCHEZ,*** Bus Operator with the Transportation Department, effective June 6, 2025. Mr. Sanchez provided 3 months of service to the City.
   d. ***ELIANA MONTELONGO,*** Police Officer with the Police Department effective June 10, 2025. Ms. Montelongo provided 9 months of full-time service to the City.

4. Report the Recruitment for the Open/Competitive position of Account Clerk (Administrative Services Department). This recruitment is open until filled, with the first review on July 1, 2025.

5. Report the Recruitment for the Open/Competitive position of Community Services Officer (Community Development Department). This recruitment is open until filled.

6. Report the Recruitment for the Open/Competitive position of General Building Inspector (Community Development Department). This recruitment is scheduled to close July 3, 2025.

7. Report the Recruitment for the Open/Competitive position of Police Officer/Lateral (Police Department). This is a continuous recruitment.

8. Report the Recruitment for the Open/Competitive position of Police Trainee (Police Department). This is a continuous recruitment.

9. Report the Recruitment for the Closed/Competitive position of Meal Services Coordinator (Recreation and Human Services Department). This recruitment is scheduled to close June 27, 2025.

10. Report the Recruitment for the Open/Competitive position of Lifeguard (Recreation and Human Services Department). This is a continuous recruitment.

11. Report the Recruitment for the Open/Competitive position of Lifeguard/Instructor (Recreation and Human Services Department). This is a continuous recruitment.

12. Report the Recruitment for the Open/Competitive position of Recreation Leader I/II (Recreation and Human Services Department). This is a continuous recruitment.

13. Report the Recruitment for the Open/Competitive position of Bus Operator (Transportation Department). This is a continuous recruitment.

14. Report the Recruitment for the Open/Competitive position of On-Demand (Micro/Paratransit) Operator (Transportation Department). This is a continuous recruitment.

15. Report the Recruitment for the Open/Competitive position of On-Demand Transit Dispatcher (Transportation Department). This is a continuous recruitment.

16. Report the Recruitment for the Open/Competitive position of Transportation Operations Supervisor (Transportation Department). This is a continuous recruitment.

17. Report the Recruitment for the Open/Competitive position of Administrative Analyst I (Transportation Department). This recruitment is open until filled.

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 8.F
Section: CONSENT CALENDAR
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: Ratification of the City Council's May 13, 2025, Approval of the Authorization to Purchase a 2025 Ford Transit - 350 MR Passenger XL RWD Vehicle
CONTACT: RECREATION AND HUMAN SERVICES

COUNCIL ACTION REQUIRED:

RECOMMENDATION AND STAFF SUMMARY:

Staff respectfully recommends Ratification of the City Council's approval to Purchase a 2025 Ford Transit - 350 MR Passenger XL RWD Vehicle from Airport Marina Ford. Due to a high purchase demand, the vehicle approved for purchase at the May 13,2025 city council meeting is no longer available at this dealership. The City has been able to source the same vehicle at the Market Value Selling Price of $69,234.62 (including taxes and fees) through Central Ford of South Gate - Los Angeles. This is the lowest price available since the "Employee Pricing" discount is no longer being offered for this type of vehicle at any at Ford dealerships nationwide.

As previously stated in the May 13,2025 Agenda Item, the vehicle will be used by the Recreation and Human Services Department to transport seniors and kids to excursions. This purchase will replace an older vehicle which is nearing its end of useful service life due to age, mileage, and general wear and tear. The replacement of the vehicle is necessary to maintain a fleet inventory that is safe, efficient, and reliable. The new vehicle will also be more comfortable with features such as a medium height room and assist handles, allowing for seniors to easily embark and disembark.
Staff Recommendation: Approve ratified purchase of a 2025 Ford Transit - 350 MR Passenger XL RWD Vehicle from Central Ford of South Gate - Los Angeles

FINANCIAL IMPACT/COST:
Adequate funding for the vehicle is included in the current Adopted Budget for Fiscal Year 2024-2025 in the amount of $69,234.62. The cost increase of $4,876.72 is due to the "Employee Pricing" discount that is no longer being offered by Ford Dealerships. There will be no additional financial impact on the City's General Fund.

ATTACHMENTS:

05-13-2025 Certified Minutes Excerpt for REC Item 17.B Authorization to Purchase a 2025 Ford Transit - 350 MR Passenger XL RWD Vehicle in the amount of $64,357.90.pdf
Central Ford_Revised Quote_69,234.62.pdf

APPROVED:



_____
Clint Osorio, City Manager

OFFICE of the CITY CLERK
1700 WEST 162nd STREET / GARDENA, CALIFORNIA 90247-3732 / WWW.CITYOFGARDENA.ORG / PHONE (310) 217-9565

CERTIFICATION OF MINUTES EXCERPT

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss:
CITY OF GARDENA)

I, **BECKY ROMERO**, Deputy City Clerk for the City of Gardena, California, do hereby certify that the following is a true and complete excerpt of the minutes of the Regular meeting of the Gardena City Council, held on May 13, 2025:

"17. DEPARTMENTAL ITEMS – RECREATION & HUMAN SERVICES

17.B Authorization to Purchase a 2025 Ford Transit – 350 MR Passenger XL RWD Vehicle in the amount of $64,357.90

It was moved by Mayor Pro Tem Tanaka seconded by Council Member Francis, and carried by the following roll call vote to Authorize Purchase of one (1) 2025 Ford Transit – 350 MR Passenger XL RWD Vehicle from Airport Marina Ford in the Amount of $64,357.90:

Ayes: Mayor Pro Tem Tanaka, Council Members Francis, and Henderson, and Mayor Cerda
Noes: None
Absent: Council Member Love"

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the City of Gardena, this 16th day of May 2025.

Becky Romero
BECKY ROMERO
DEPUTY CITY CLERK
City of Gardena, California

TASHA CERDA, Mayor / RODNEY G. TANAKA, Mayor Pro Tem
MARK E. HENDERSON, Councilmember / PAULETTE C. FRANCIS, Councilmember / WANDA LOVE, Councilmember
MINA SEMENZA, City Clerk / GUY MATO, City Treasurer / CLINT OSORIO, City Manager / CARMEN VASQUEZ, City Attorney

Date: ***6/13/2025***
Salesperson: **Moises Carrillo Gomez**
Manager: **Nicole Salazar**
Customer ID #: **49217526253**

FOR INTERNAL USE ONLY

BUSINESS NAME ***City of Gardena*** Home Phone :
CONTACT ***Laura Ramirez***
Address : ***1700 W. 162nd St. GARDENA, CA 90247LOS ANGELES*** Work Phone :
E-Mail : ***lramirez@cityofgardena.org*** Cell Phone :***(310) 930-7526***

VEHICLE
Stock # :***N10427*** New / Used : New VIN : ***1FBAX2C87SKA43422*** Mileage:***21***
Vehicle :***2025 Ford Transit-350 Passenger*** Color :***OXFORD WHITE***
Type :***MR PASS XL RWDX2C***
Body Size : Style : Weight :***6024*** Unit Class :

Market Value Selling Price	62,540.00
DealerDoc	85.00
Tax	6,575.62
Non Tax Fees	34.00
Balance	69,234.62

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 8.G
Section: CONSENT CALENDAR
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: Ratification of the City Council's May 13, 2025, Approval of the Authorization to Purchase a 2024 Chrysler Pacifica Touring ADA Commercial Mini Van with Folding Ramp
CONTACT: RECREATION AND HUMAN SERVICES

COUNCIL ACTION REQUIRED:

RECOMMENDATION AND STAFF SUMMARY:
Staff respectfully recommends ratification of the City Council's approval to Purchase a 2024 Chrysler Pacifica Touring ADA Commercial Mini Van Conversion with a Side-Entry – E4 Power Door with Manual Folding Ramp Van from Mobility Works of California LLC. Due to a high purchase demand, the vehicle approved for purchase at the May 13,2025 city council meeting is no longer available through this vendor. The City has been able to negotiate a discounted, more competitive price than was originally quoted through United Access in the amount of $73,727.83 (including taxes and fees). This is the lowest price available for this vehicle since this is the only other vendor in the region that provides this vehicle with the conversion for wheelchair accessibility.

As previously stated in the May 13, 2025, Agenda Item, the Recreation and Human Services Department offers a diverse range of programs through its Senior Services and Supportive Services initiatives for individuals over the age of 60. Our Support Services Program has grown in the last few years, and we have experienced an increase in clients requiring special assistance in entering and exiting vehicles. Acquiring an ADA-compliant van would greatly enhance our ability to provide reliable transportation for essential trips such as medical appointments and grocery shopping assistance. This addition would improve accessibility for our clients, particularly those who use wheelchairs, ensuring safer and more comfortable travel. It would also support a higher quality of life by promoting independence, inclusion, and a stronger sense of community—all while aligning with the transportation requirements of the Americans with Disabilities Act.
Staff Recommendation: Approve ratification of the City Council's approval of the Authorization to Purchase a 2024 Chrysler Pacifica Touring ADA Commercial Mini Van Conversion with a Side-Entry – E4 Power Door with Manual Folding Ramp Van from United Access

FINANCIAL IMPACT/COST:

Adequate funding for the vehicle is included in the current Adopted Budget for Fiscal Year 2024-2025 in the amount of $73,727.83. The cost increase of $2,176.77 is due to additional fees that could not be waived or discounted. There will be no additional financial impact on the City's General Fund.

ATTACHMENTS:

invoice 75316 for 71551.06.pdf
05-13-2025 Certified Minutes Excerpt for REC Item 17.C Authorization to Purchase a 2024 Chrysler Pacifica Touring ADA Mini Van from Mobility Works-Amount $71,551.06.docx.pdf
United Access Invoice

APPROVED:



_____
Clint Osorio, City Manager

Deal Invoice

76 Long Beach, CA
2715 Seaboard Lane
Long Beach, CA 90805
(562) 634-5962

REF # 75316
Date: 06/02/2025
Salesperson: **James Macdonald**
Email: jmacdonald@abilitycenter.com

Customer: **City of Gardena**
Address: 1700 West 162nd Street
Gardena, CA 90247
Email: **rgutierrez@cityofgardena.org**
Phone:
Mobile: **310-941-5667**

Co-Buyer/Company:
Mailing:

Due On or About: **06/02/2025**

Stock #	VIN	Year	Make	Model	Conversion
RR173395	2C4RC1FG7RR173395	2024	Chrysler	Pacifica	C-BA-PA-I4-R

I hereby agree to purchase, under the terms and conditions specified, the following:

Itemized Charges & Fees

Charges & Fees

Document Fee - CA	$70.00
Registration - CA	$61.00
Smog Certificate Fee - CA	$8.25
Freight-Chassis and Conversion	$1,290.00
License - CA	$506.00
Smog Fee - CA	$50.00

Service Contract(s)

Total Itemized Charges & Fees $1,985.25

Trade Information

Payoff: $0.00 EQUITY
Allowance(s): $0.00 **$0.00**

Selling Price and Summary

Sales Price	$73,407.00
Discount	($7,683.77)
Total Vehicle Price	$65,723.23
Optional Equipment & Accesories	$0.00
Equipment Discount	($0.00)
Total Equipment Price	$0.00
Optional Charges & Fees	$1,985.25
Service Contract(s)	$0.00
Sales Tax (Chassis)	$3,842.58
Total Amount Due	$71,551.06
Less Down Payment	($0.00)
Trade Net	($0.00)
Balance or Amount Financed	**$71,551.06**

Loan Information

Finance Company: Cash
Address: , ,

APR: 0.0% Est. Monthly Payment
Term: 72.0 Month(s) **$0.00**

PURCHASER'S SIGNATURE _____ DATE _____ SALES CONSULTANT'S SIGNATURE _____ DATE _____

CO-PURCHASER'S SIGNATURE _____ DATE _____ MANAGER'S SIGNATURE _____ DATE _____

76 Long Beach, CA
2715 Seaboard Lane
Long Beach, CA 90805
(562) 634-5962

REF # 75316
Date: 06/02/2025
Salesperson: **James Macdonald**
Email: jmacdonald@abilitycenter.com

Customer: **City of Gardena**
Address: 1700 West 162nd Street
Gardena, CA 90247
Email: **rgutierrez@cityofgardena.org**
Phone:
Mobile: **310-941-5667**

Co-Buyer/Company:
Mailing:

Due On or About: **06/02/2025**

Description of Purchase

Stock #	VIN	Year	Make	Model	Price
RR173395	**2C4RC1FG7RR173395**	**2024**	**Chrysler**	**Pacifica**	**$35,186.00**
2024 Chrysler Pacifica VIN #: 2C4RC1FG7RR173395 MILEAGE: 5 Bright White					

Conversion Description

RR173395		C-BA-PA-I4-R			**$30,537.23**
Commercial Braun Pacifica I4 ADA Infloor SIde Entry Rubber					

DISCLAIMER OF WARRANTIES

Any warranties on the product sold hereby are those made by the manufacturer. The seller hereby expressly disclaims all warranties, either express or implied, including any implied warranty of merchantability or fitness for a particular purpose and neither assumes nor authorizes any other person to assume for it any liability in connection wit the sale of said products; therefore, with respect to the seller, the product is sold with no warranty and the entire risk as to the quality and performance of the product is with the buyer and/or manufacturer, and if the product proves defective after purchase, the buyer and/or manufacturer, not the seller shall assume the entire cost of all necessary servicing or repair.

OFFICE of the CITY CLERK
1700 WEST 162nd STREET / GARDENA, CALIFORNIA 90247-3732 / WWW.CITYOFGARDENA.ORG / PHONE (310) 217-9565

CERTIFICATION OF MINUTES EXCERPT

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss:
CITY OF GARDENA)

I, **BECKY ROMERO**, Deputy City Clerk for the City of Gardena, California, do hereby certify that the following is a true and complete excerpt of the minutes of the Regular meeting of the Gardena City Council, held on May 13, 2025:

"17. DEPARTMENTAL ITEMS – RECREATION & HUMAN SERVICES

17.C. Authorization to Purchase a 2024 Chrysler Pacifica Touring ADA Commercial Mini Van with Folding Ramp from Mobility Works of Calilfornia, LLC in the amount of $71,551.06

It was moved by Mayor Pro Tem Tanaka seconded by Council Member Francis, and carried by the following roll call vote to Authorize Purchase of one (1) 2024 Chrysler Pacifica Touring ADA Commercial Mini Van Conversion with Side-Entry – E4 Power Door with Manual Folding Ramp Van from Mobility Works of California, LLC in the amount of $71,551.06:

Ayes: Mayor Pro Tem Tanaka, Council Members Francis, and Henderson, and Mayor Cerda
Noes: None
Absent: Council Member Love"

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the City of Gardena, this 16th day of May 2025.

Becky Romero
BECKY ROMERO
DEPUTY CITY CLERK
City of Gardena, California

TASHA CERDA, Mayor / RODNEY G. TANAKA, Mayor Pro Tem
MARK E. HENDERSON, Councilmember / PAULETTE C. FRANCIS, Councilmember / WANDA LOVE, Councilmember
MINA SEMENZA, City Clerk / GUY MATO, City Treasurer / CLINT OSORIO, City Manager / CARMEN VASQUEZ, City Attorney

Deal Invoice

76 Long Beach, CA
2715 Seaboard Lane
Long Beach, CA 90805
(562) 634-5962

REF # 75745
Date: 06/05/2025
Salesperson: **James Macdonald**
Email: jmacdonald@abilitycenter.com

Customer: **City of Gardena**
Address: 1700 West 162nd Street
Gardena, CA 90247
Email: **rgutierrez@cityofgardena.org**
Phone:
Mobile: **310-941-5667**

Co-Buyer/Company:
Mailing:

Due On or About:

Service Vehicle	VIN	Year	Make	Model	Conversion
RR173395	2C4RC1FG7RR173395	2024	Chrysler	Pacifica	C-BA-PA-I4-R

I hereby agree to purchase, under the terms and conditions specified, the following:

Itemized Charges & Fees

Charges & Fees

Service Contract(s)

Total Itemized Charges & Fees $0.00

Trade Information

Payoff: $0.00 EQUITY
Allowance(s): $0.00 **$0.00**

Selling Price and Summary

Sales Price	$0.00
Discount	($0.00)
Optional Equipment & Accesories	$2,176.77
Optional Charges & Fees	$0.00
Service Contract(s)	$0.00
Sales Tax (Chassis)	$0.00
Total Amount Due	$2,176.77
Less Down Payment	($0.00)
Trade Net	($0.00)
Balance or Amount Financed	**$2,176.77**

Loan Information

Finance Company: Cash
Address: , ,

APR: 0.0% Est. Monthly Payment
Term: 72.0 Month(s) **$0.00**

PURCHASER'S SIGNATURE _____ DATE _____ SALES CONSULTANT'S SIGNATURE _____ DATE _____

CO-PURCHASER'S SIGNATURE _____ DATE _____ MANAGER'S SIGNATURE _____ DATE _____

76 Long Beach, CA
2715 Seaboard Lane
Long Beach, CA 90805
(562) 634-5962

REF # 75745
Date: 06/05/2025
Salesperson: **James Macdonald**
Email: jmacdonald@abilitycenter.com

Customer: **City of Gardena**
Address: 1700 West 162nd Street
Gardena, CA 90247
Email: **rgutierrez@cityofgardena.org**
Phone:
Mobile: **310-941-5667**

Co-Buyer/Company:
Mailing:

Due On or About:

Customer Vehicle

Service Vehicle	VIN	Year	Make	Model
173395	**2C4RC1FG7RR173395**	**2024**	**Chrysler**	**Pacifica**
MILEAGE: 5.0 Bright White				

Conversion Description

RR173395		C-BA-PA-I4-R		
Commercial Braun Pacifica I4 ADA Infloor SIde Entry Rubber				

Optional Equipment & Accessories Summary

OP/Part #	Quantity	Description	PRICE
QST:Q-8101-L	1	QRT Deluxe Kit for L Track; no occupant securement	**$2,176.77**
Sublet	1	2C4RC1FG7RR173395 2024 Chrysler Pacifica	**$0.00**
Total Optional Equipment & Accessories			**$2,176.77**

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 8.H
Section: CONSENT CALENDAR
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: Approval of an Annual Bingo Permit - Gardena Buddhist Church
CONTACT: COMMUNITY DEVELOPMENT

COUNCIL ACTION REQUIRED:

RECOMMENDATION AND STAFF SUMMARY:
On April 10, 2025, the Community Development Department received the application for a temporary event permit from the Gardena Buddhist Church for their Annual Obon Festival to be held, Saturday and Sunday, August 2 and 3, 2025, between the hours of 3:00 PM and 9:00 PM, at its premises, 1517 W. 166th Street. In addition to their request for a temporary event permit, the applicants submitted a request to renew their annual Bingo Permit to allow games at the festival and during other events throughout the year. Attached for the City Council's consideration is the application for the Bingo Permit, departmental memorandums with recommended conditions, and inspections and/or investigation reports.

Staff respectively recommends that the City Council issue the annual Bingo Permit with the conditions set forth by each department.

FINANCIAL IMPACT/COST:

ATTACHMENTS:
Application.pdf
Planning Memo.pdf
Gardena Police Dept Memo.pdf
LA CO Fire Memo.pdf

APPROVED:



_____
Clint Osorio, City Manager

DEPARTMENT of COMMUNITY DEVELOPMENT
1700 WEST 162nd STREET / GARDENA, CALIFORNIA 90247-3732 / WWW.CITYOFGARDENA.ORG / PHONE (310) 217-9530

Bingo License Application

Pursuant to the Gardena Municipal Code (GMC) Section 5.16.020, the game of bingo shall not be allowed, played, or conducted except pursuant to a license obtained from the City in the manner provided in this Chapter.

Name of Applicant/Organization (attach statement that applicant is an eligible organization under Section 5.16.030) GARDENA BUDDHIST CHURCH	
Address Where Bingo Games are to be Held 1517 W. 166TH STREET GARDENA, 90247	
Occupancy Capacity 200	Length of Time Applicant has Occupied Premises 80+ YEARS
Days and Hours Bingo is to be Conducted OBON FESTIVAL AUGUST 2 & 3, 2025. 5:00 - 9:00 pm. AND VARIOUS BINGO EVENTS THROUGOUT THE YEAR	
Length of Time Applicant has Conducted Operations in the City 90+ YEARS	
Name and Address of Legal Property Owner GARDENA BUDDHIST CHURCH 1517 W. 166TH STREET GARDENA, CA 90247	

If granted a license, the applicant agrees to conduct bingo games in strict accordance with the provisions of Section 326.5 of the Penal Code of the State and this chapter, as they may be amended from time to time, and agrees that the license to conduct bingo games may be revoked by the City Manager upon the violation of any such provisions.

Where applicable, the applicant shall also submit with its application the appropriate documentation from the exemption division of the Franchise Tax Board of the State showing exemption.

We hereby declare under penalty of perjury that the foregoing is true and correct and that the applicant(s) agrees to comply with all conditions imposed with the issuance of this license.

Signature of Officer Shanyl Yamada SHANYL YAMADA	Date: APRIL 3, 2025
Address 1517 W. 166TH STREET GARDENA, CA 90247	
Signature of Officer	Date:
Address	

BWA
ABA
DANA GROUP
DHARMA SCHOOL
DHARMA SCHOOL TEACHERS' ASSN.
YABA

HUI AIKANES
JR. YOUNG BUDDHIST ASSN.
SANGHA TEENS
ICHI-MI
NAKAYOSHI PRESCHOOL
JAPANESE LANGUAGE SCHOOL

GARDENA BUDDHIST CHURCH
1517 WEST 166TH STREET
GARDENA, CALIFORNIA 90247-4737
(310) 327-9400
HTTPS://WWW.GARDENABUDDHISTCHURCH.ORG/

April 10, 2025

City of Gardena
1700 W. 162nd Street
Gardena, CA 90247

To whom it may concern:

The Gardena Buddhist Church is submitting our application for our Annual Obon Festival which is scheduled for Saturday, August 2 and Sunday, August 3, 2025 from 3:00 – 9:00 pm each day. Our Festival will be similar to our previous events with food booths, games, Bingo and Japanese Folk Dancing.

Enclosed are the following documents that we are submitting to process our permit request:

1. Temporary Event Permit Application (LP-2100)
2. Bingo License Application (LP-800)
3. Supplemental Employment Proposal **(please deliver a copy to the Gardena Police Dept)**
4. Map/layout of the Festival's activities
5. Certificate of Liability Insurance
6. A check in the amount of $1,550.00 which constitutes payment as follows:
   - $756.00 Temporary Event Permit Fee (300+ Attendees)
   - $708.00 Bingo Permit Renewal Fee
   - $86.00 LA County Fire Inspection Fee

We are requesting the street closure of Halldale Ave between Gardena Blvd and 166th St from 12:00 noon and 10:00 pm both nights to accommodate our dance circle.

In addition, we are requesting access to the City Parking Lot located adjacent/immediately East to the Gardena Dear Library on Gardena Blvd. We would like to ensure that if one of our attendees parks in the lot during the event, they would not be ticketed. Please advise if this is a possibility and if I need to submit additional paperwork.

Once the Supplemental Employment Proposal for Gardena Police is approved and the services are complete, please send the final invoice to my attention at the above address.

If you have any questions or require further information, please contact the me directly at
I can also be reached via email at Obon@gardenabuddhistchurch.org.

I look forward to working with you. As always, we appreciate the City of Gardena's support in making our Obon Festival a successful event for the community.

Sharyl Yamada Sharyl Yamada
Obon 2025 Co-Chairperson

MEMORANDUM

DEPARTMENT of COMMUNITY DEVELOPMENT

TO: Police Department, Fire Department
Planning Division

DATE: April 29, 2025

FROM: Greg Tsujiuchi, Director

REF: Temporary Event Permit 2025

SUBJ: Department Inspection & Investigation Request

CC:

Type of Application: Temporary Event Permit
Business: Gardena Buddhist Church
Owner: Sharyl Yamada, Co-Chairperson
Location: 1517 W. 166TH Street
Gardena, CA 90247
Request Approval to: Obon Festival Event

Background:

Attached for your review is a request from the Gardena Buddhist Church, located at 1517 West 166th Street, Gardena, requesting approval to hold their Annual Obon Festival on Saturday, August 2nd, and Sunday, August 3rd, 2025. The applicant is also requesting a Bingo Permit to conduct bingo games to be approved by the city council.

Please note that the applicant is requesting the posting of "Temporary No Parking" signs on Friday, August 1, 2025. Additionally, they are seeking the closure of Halldale Avenue between Gardena Boulevard and 166th Street from 12:00 noon to 10:00 p.m. on both Saturday and Sunday for a Japanese Folk Dancing event. They would also like access to the city parking lot located east of the Gardena Dear Library for attendees to park during the event. A Supplemental Employment Proposal for Gardena Police Services is attached.

Please conduct the necessary inspections and/or investigation and reply by **May 19, 2025**.

Your prompt attention to this matter is greatly appreciated so that we can dispose of the matter.

Department Response

Name of Department: CD Planning

Complaints have been received in the past regarding this location (if yes, see attached information): ☐ Yes ☐ No

☐ Recommend Approval

☑ Recommend Approval with Additional Conditions (see List of Conditions)

☐ Recommend Denial – See comments below/attached Memo.

☐ Comments (Please list conditions/comments here or attach a separate memo)

Department Signature	
Date	5/7/2025

MEMORANDUM

DEPARTMENT of COMMUNITY DEVELOPMENT

TO: Jackie Choi, Economic Development Manager

DATE: May 6, 2025

FROM: Kevin La, Planning Assistant

REF: Temporary Event Permit and Bingo License 2025

SUBJ: Gardena Buddhist Church Obon Celebration
Project Location: 1517 W. 166th St.

CC:

The Planning Division is recommending approval of a carnival/festival permit and bingo license for the annual Obon Celebration, for the Gardena Buddhist Church, to be held on Saturday and Sunday, August 2-3, 2025, between the hours of 3:00 pm to 9:00 pm. This year, the event will host Japanese Folk Dancing, food booths, and various games, including bingo, on the property of 1517 W. 166th St. and the street of Halldale Ave. between Gardena Blvd. and 166th St. The temporary event permit and bingo license is subject to approval provided that the following conditions of approval are met:

Carnival/Festival Permit Conditions of Approval

1. The Applicant shall comply with all applicable ordinances of the Gardena Municipal Code.
2. The Applicant shall contact the Los Angeles County Fire Department one week prior to the event to schedule an inspection and complete all necessary forms. A fire safety inspection shall be conducted, and approval of the inspection is required prior to the start of the event.
3. The Applicant shall contact the City of Gardena Community Development Department at (310) 217-9530, 48 hours prior to the event to schedule an inspection after the site is set up, but prior to the commencement of any activities. Please note that any electrical work, with the exception of plug-in, will require an electrical permit obtained by a licensed electrical contractor.
4. The Applicant shall have all fire and building safety inspections conducted and approved prior to the start of the event.
5. The Applicant shall obtain approval for any street closures and temporary street signs from the City's Police Department prior to the start of the event.
6. The Applicant shall contact the Health Department and obtain all required permits prior to the start of the event.
7. All canopies and temporary structures must be constructed using fire resistive fabric, as approved by California State Fire Marshal.
8. All canopies and temporary structures must be structurally sound and secured and meet all State, Building, and Fire codes (Assume winds of 80 MPH).
9. The Applicant shall ensure that the driveway is kept clear for emergency vehicles.
10. The Applicant shall ensure that adequate temporary parking will be provided in order to accommodate the vehicle traffic generated by the temporary use or event, either on-site or at alternate locations acceptable to the review authority.
11. The Applicant shall deploy trash receptacles at various locations of the event.
12. The Applicant shall properly dispose of trash at the end of the event (in closed trash bins or containers).

13. The Applicant shall ensure that coals used in the preparation of food shall be properly disposed of (viz., after "cool-down," placed in metal containers for subsequent curbside refuse collection.)
14. The Applicant shall sweep the outdoor area at the end of the day.
15. The Applicant shall cover all on-site drop-inlet catch basins.
16. The Applicant shall use damp or dry-cleaning techniques to clean outdoor surface areas (if hose water must be applied runoff must not leave the site and enter curb and gutter).
17. The Applicant shall use covered sandbags in catch basins in the public right-of-way to prevent the entry of wash water and other impermissible non-stormwater discharges from the event area.
18. The Applicant shall keep the subject property in a neat, clean, and orderly manner at all times.
19. The Applicant shall return the property to its original condition at the conclusion of each event.

Bingo License Conditions of Approval

1. The Applicant shall comply with all provisions of the Gardena Municipal Code within Chapter 5.16
2. The Applicant shall only host bingo games for the applied dates of August 2nd to August 3rd, 2025, from 3:00 PM to 9:00 PM.
3. Modifications and/or renewal of the bingo license shall be filed with the Gardena Business License Division and will be reviewed by the Gardena City Council for approval.

MEMORANDUM

DEPARTMENT of COMMUNITY DEVELOPMENT

TO: Police Department, Fire Department
Planning Division

DATE: April 29, 2025

FROM: Greg Tsujiuchi, Director

REF: Temporary Event Permit 2025

SUBJ: Department Inspection & Investigation Request

CC:

Type of Application: Temporary Event Permit
Business: Gardena Buddhist Church
Owner: Sharyl Yamada, Co-Chairperson
Location: 1517 W. 166TH Street
Gardena, CA 90247
Request Approval to: Obon Festival Event

Background:

Attached for your review is a request from the Gardena Buddhist Church, located at 1517 West 166th Street, Gardena, requesting approval to hold their Annual Obon Festival on Saturday, August 2nd, and Sunday, August 3rd, 2025. The applicant is also requesting a Bingo Permit to conduct bingo games to be approved by the city council.

Please note that the applicant is requesting the posting of "Temporary No Parking" signs on Friday, August 1, 2025. Additionally, they are seeking the closure of Halldale Avenue between Gardena Boulevard and 166th Street from 12:00 noon to 10:00 p.m. on both Saturday and Sunday for a Japanese Folk Dancing event. They would also like access to the city parking lot located east of the Gardena Dear Library for attendees to park during the event. A Supplemental Employment Proposal for Gardena Police Services is attached.

Please conduct the necessary inspections and/or investigation and reply by **May 19, 2025**.

Your prompt attention to this matter is greatly appreciated so that we can dispose of the matter.

Department Response

Name of Department: Police Dept

Complaints have been received in the past regarding this location (if yes, see attached information): ☐ Yes ☐ No

☐ Recommend Approval

☒ Recommend Approval with Additional Conditions (see List of Conditions)

☐ Recommend Denial – See comments below/attached Memo.

☐ Comments (Please list conditions/comments here or attach a separate memo)

Department Signature	
Date	5/19/25

MEMORANDUM

GARDENA POLICE DEPARTMENT

TO: Michael Saffell
Chief of Police

DATE: May 12th, 2025

FROM: Chris Mendez
SIU Detective

REF:

SUBJ: Special Event Permit (Obon Festival)

CC: Chain of Command

Per Gardena Municipal Code Chapter 5.04.160 and 5.32.070, the Gardena Police Department recommends that the City Council approves the **Special Event and Bingo Permits** for Gardena Buddhist Church to hold their Annual Obon Celebration based on the following results:

- On April 10th, 2025, a completed Special Event Permit/ Bingo Permit Request application was submitted to the City of Gardena Community Development Department by Sharyl Yamada, the Owner in charge of the Gardena Buddhist Church at 1517 W 166th St in Gardena.
- Sharyl Yamada's background was checked using DMV, WANTS, Tiburon, and Mark43 databases and those results were negative.
- There have not been any Mark 43 police reports taken by Gardena PD at the location since 2019, nor were there any reports directly associated with the business or Sharyl Yamada.
- A calls-for-service check was completed on May 12th, 2025. There were 4 recent calls for service since 2022 directly associated with the address of the church. The calls for service were related to an abandoned vehicle parked in front of the location, an illegally parked vehicle, and 2 audible alarms. The business was the reporting party in all incidents.
- A business check of Gardena Buddhist Church was conducted on the CA Secretary of State website. Gardena Buddhist Church is in "Good" standing in all areas and listed Alan Miwa as the current Agent.
- The Gardena Buddhist Church has been operating at the location for approx. 75+ years and has been issued a permit for this event in past years.
- The Gardena Buddhist Church will be providing parking for attendees of the event inside their private parking lot and overflow parking will be on surrounding residential streets (See additional memorandum completed by Investigator Zamudio).
- The Gardena Buddhist Church is also requesting a Bingo Permit, which they have been approved for in past Obon Celebrations.

5/13

MEMORANDUM

GARDENA POLICE DEPARTMENT

TO:	Mike Saffell Chief of Police	**DATE:**	May 7th, 2025
FROM:	Daniel Guzzo Traffic Sergeant	**REF:**	
SUBJ:	Obon Festival Supplemental Employment	**CC:**	Chain of Command

On August 2nd and 3rd, 2025, the Gardena Buddhist Church will be hosting its annual Obon Festival. The event will include canopies with food booths, games, Japanese dancing, and bingo games. All activities will take place on church property located at 1517 166th Street and along Halldale Ave.

Following our assessment and discussions with the event coordinator, Sharyl Yamada, we recommend assigning two Parking Enforcement Officers to manage road closures. The planned closure will block off Halldale Ave between Gardena Blvd and 166th Street from 12:00 p.m-5:00 p.m.

We also recommend assigning two sworn officers for on-site security. Please refer to the attached supplemental employment form and barricade memorandum for additional details.

5/13

MEMORANDUM

DEPARTMENT of COMMUNITY DEVELOPMENT

TO: Police Department, Fire Department
Planning Division

DATE: April 29, 2025

FROM: Greg Tsujiuchi, Director

REF: Temporary Event Permit 2025

SUBJ: Department Inspection & Investigation Request

CC:

Type of Application:	Temporary Event Permit
Business:	Gardena Buddhist Church
Owner:	Sharyl Yamada, Co-Chairperson
Location:	1517 W. 166TH Street Gardena, CA 90247
Request Approval to:	Obon Festival Event

Background:

Attached for your review is a request from the Gardena Buddhist Church, located at 1517 West 166th Street, Gardena, requesting approval to hold their Annual Obon Festival on Saturday, August 2nd, and Sunday, August 3rd, 2025. The applicant is also requesting a Bingo Permit to conduct bingo games to be approved by the city council.

Please note that the applicant is requesting the posting of "Temporary No Parking" signs on Friday, August 1, 2025. Additionally, they are seeking the closure of Halldale Avenue between Gardena Boulevard and 166th Street from 12:00 noon to 10:00 p.m. on both Saturday and Sunday for a Japanese Folk Dancing event. They would also like access to the city parking lot located east of the Gardena Dear Library for attendees to park during the event. A Supplemental Employment Proposal for Gardena Police Services is attached.

Please conduct the necessary inspections and/or investigation and reply by **May 19, 2025**.

Your prompt attention to this matter is greatly appreciated so that we can dispose of the matter.

Department Response

Name of Department: Fire

Complaints have been received in the past regarding this location (if yes, see attached information): ☐ Yes ☒ No

☒ Recommend Approval

☐ Recommend Approval with Additional Conditions (see List of Conditions)

☐ Recommend Denial – See comments below/attached Memo.

☐ Comments (Please list conditions/comments here or attach a separate memo)

Department Signature	CA Johnson
Date	4/30/25

CITY OF GARDENA

NOTICE OF CANCELLATION

PLANNING & ENVIRONMENTAL QUALITY COMMISSION

NOTICE IS HEREBY GIVEN that the regular meeting of the Planning & Environmental Quality Commission scheduled for Tuesday, June 3, 2025, has been cancelled.

The next regularly scheduled meeting will be held on June 17, 2025, at 7:00 p.m. in the Council Chamber at City Hall, 1700 West 162nd Street, Gardena, CA 90247.

Dated this 30th day of May 2025.

/s/ MINA SEMENZA
City Clerk

PLANNING AND ENVIRONMENTAL QUALITY COMMISSION

Regular PEQC Meeting Notice and Agenda

Website: www.cityofgardena.org

Tuesday, June 17, 2025 – 7:00 PM

Council Chamber at City Hall
1700 W. 162nd Street, Gardena, California

6. **PUBLIC HEARING ITEMS**

6.A **ENVIRONMENTAL ASSESSMENT #15-24, CONDITIONAL USE PERMIT #5-24, SITE PLAN REVIEW #3-24, AND TENTATIVE PARCEL MAP #1-24**

The Planning and Environmental Quality Commission considered staff's request to open and continue the public hearing to the regularly scheduled meeting of the Planning and Environmental Quality Commission on July 15, 2025, at 7:00 PM in the Council Chamber.

The project requests a Conditional Use Permit (CUP #5-24) to allow warehouse operations in the General Industrial (M-2) zone in accordance with Section 18.46.030.C.18 of the Gardena Municipal Code; Site Plan Review (SPR #3-24) to permit the demolition of an existing 233,634sf single- tenant warehouse building and replace it with four (4) new warehouse buildings, with 15 tenant spaces, totaling 223,509sf, a new parking and circulation plan, lighting, fencing, and landscaping improvements; Tentative Parcel Map (TPM #1-24) to permit the merger of eight lot-tied parcels into one single parcel for the site development; and Environmental Assessment (EA #15-24) to consider the proposed project for a categorical exemption pursuant to CEQA Guidelines § 15302(b) Class 2, as a replacement or reconstruction of existing structures and facilities.
LOCATION: 1855 W. 139th Street, Gardena, CA 90249 (APN: 4061-025-130)
APPLICANT: Terreno LLC

Commission Action: The Planning and Environmental Quality Commission approved the request, by vote of 3-0, to open and continue the public hearing, to the regularly scheduled meeting of the Planning and Environmental Quality Commission on July 15, 2025, at 7:00 PM in the Council Chamber.

City Council Action: No action needed.

7. **OTHER ITEMS**

7.A **RECEIVE BROWN ACT TRAINING FROM THE CITY ATTORNEY'S OFFICE**

Assistant City Attorney, Rosemary Koo, provided Brown Act training for the members of the Planning and Environmental Quality Commission.

Commission Action: Received Brown Act training from the City Attorney's office.

City Council Action: No action needed.

To view the complete Planning Commission agenda packet, CLICK HERE.

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 12.A
Section: DEPARTMENTAL ITEMS - ADMINISTRATIVE SERVICES
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: PUBLIC HEARING: RESOLUTION NO. 6703: Adopting the City of Gardena's Fiscal Year 2025-2026 Proposed Amended Budget

COUNCIL ACTION REQUIRED:

Staff Recommendation: Staff recommends that the City Council:

- Open the public hearing;
- Receive testimony from the public, allow three (3) minutes for each speaker
- Close the public hearing

Staff Recommendation for Motion:

- Adopt Resolution No. 6703

RECOMMENDATION AND STAFF SUMMARY:

Presented for public hearing and City Council consideration is the City of Gardena's Proposed Amended Budget for Fiscal Year 2025-2026, which includes the General Fund, Enterprise Funds, Debt Service Funds, Capital Improvement Fund, Special Revenue Funds, and Internal Service Funds.

The Proposed Amended Budget is the second year of the originally adopted biennial budget which was June 2024. It consists of the Operating Budget and the Capital Improvement Program Budget for Fiscal Year 2025-2026. It incorporates the City Council's priorities by maintaining the long-term financial stability and sustainability, ensuring public safety, and enhancing quality of life. The Proposed Amended Budget is balanced with a General Fund surplus of $73,046 for the Fiscal Year 2025-2026.

The Proposed Amended budget was presented to the City Council and the public at the May 27, 2025 City Council meeting. It has been made available to the public for review on the City's website and at the City Clerk's Office. In addition, staff conducted a Community Budget Forum on June 18, 2025, at the Nakaoka Community Center. The budget public hearing tonight was publicly noticed in the Gardena Valley News on June 12, 2025 publication.

At the conclusion of this public hearing, staff recommends that the City Council adopt Resolution No. 6703, thereby adopting the Amended Budget for Fiscal Year 2025-2026. Copies of the Amended Budget will be made available for the public review on the City's

website at www.cityofgardena.org/city-budget/.

FINANCIAL IMPACT/COST:

Fund Types	Proposed Amended Revenue Budget Fiscal Year 2025-2026	Proposed Amended Expenditure Budget Fiscal Year 2025-2026
General Fund	$87,404,784	$87,331,738
Capital Improvement Program (CIP) Fund	$70,409,320	$70,709,320
Special Revenue Funds	$51,335,418	$78,787,541
Enterprise Fund - GTrans	$45,218,369	$45,218,369
Enterprise Fund - Sewer	$2,612,500	$6,925,056
Internal Service Funds	$17,701,027	$19,134,778
Debt Service Funds	$8,617,853	$17,594,219
Total Proposed Amended Budget Fiscal Year 2025-2026	**$283,299,271**	**$325,701,021***

*The delta for total revenues and total expenditures for all funds is primarily due to the timing of use of Special Revenue Funds.

ATTACHMENTS:

Resolution No. 6703 - Adopting Amended Budget FY2025-26.pdf
Proposed Amended Budget FY 2025-2026.pdf

APPROVED:



_____
Clint Osorio, City Manager

Docusign Envelope ID: C8846072-1B0B-4DAC-A8F4-5B39CC5AAB53

RESOLUTION NO. 6703

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, ADOPTING AN AMENDED BUDGET FOR SAID CITY FOR THE FISCAL YEAR COMMENCING JULY 1, 2025, TO JUNE 30, 2026

WHEREAS, the Gardena Municipal Code provides that the City Manager of Gardena, California, shall cause a municipal budget to be prepared; and

WHEREAS, on June 25, 2024, the City Council adopted Resolution No. 6673, adopting the biennial budget, covering the fiscal years 2024-2025 and 2025-2026; and

WHEREAS, the fiscal year 2025-2026 budget, which includes the annual operating and capital improvement program budget, covering the fiscal year commencing July 1, 2025, to and including June 30, 2026, has been reviewed by the City Council with regard to the approval of estimated revenues and expenditures; and

WHEREAS, the City Council has made such necessary revisions to the budget for the fiscal year 2025-2026 as presented by the City Manager;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, DOES HEREBY FIND, DETERMINE, AND RESOLVE, AS FOLLOWS:

SECTION 1. That the City Council does hereby approve and adopt said one-year municipal budget for the City of Gardena for the fiscal year 2025-2026 and, by this reference, is incorporated herein as if fully set forth.

SECTION 2. That copies of said budget be placed on file in the office of the City Clerk of the City of Gardena, California, open to public inspection.

SECTION 3. That, effective July 1, 2025, the City Manager is hereby authorized to proceed with the implementation of the work program as incorporated in the approved and amended one-year budget; that he has the authority to transfer any sum of appropriated funds within a department or function, and that he may carry over as needed to future years' funds approved in this budget for projects, capital improvements, and capital outlay. It shall be the responsibility of the City Manager to determine the priority in which increases in personnel and capital acquisition shall be programmed for accomplishment during this year consistent with the availability of revenue and subject to the requirements of the Gardena Municipal Code regarding the expenditure of funds and the employment of personnel.

SECTION 4. That this Resolution shall be effective immediately.

BE IT FURTHER RESOLVED that the City Clerk shall certify to the passage and adoption of this Resolution; shall cause the same to be entered among the original Resolutions of said City; and shall make a minute of the passage and adoption thereof

Docusign Envelope ID: C8846072-1B0B-4DAC-A8F4-5B39CC5AAB53

in the records of the proceedings of the City Council of said City in the minutes of the meeting at which the same is passed and adopted.

Passed, approved, and adopted this 24th day of June 2025.

TASHA CERDA, Mayor

ATTEST:

MINA SEMENZA, City Clerk

APPROVED AS TO FORM:

CARMEN VASQUEZ, City Attorney

CITY OF GARDENA

Proposed Amended Budget

Fiscal Year 2025-2026



www.cityofgardena.org

CITY OF GARDENA
PROPOSED AMENDED BUDGET FISCAL YEAR 2025/2026
TABLE OF CONTENTS

SECTION 1 BUDGET MESSAGE AND GENERAL INFORMATION

City Manager's Budget Message i
City Organization Chart 2
City Officials 3
City Directory 4
Budget Goal 5
Budget Process 6
Budget Calendar 9
Budget Document Guide 10
Fund Structure 11
Fund Descriptions 12
Accounting Principles and Policies 15
Community Profile 19
City Map 20
City Facilities and Properties 21
City History Timeline 24
City Appointed Commissions, Corporations, etc. 25

SECTION 2 PROPOSED AMENDED BUDGET SUMMARIES FISCAL YEAR 2025/2026

General Fund Revenue and Expenditures FY25/26 29
General Fund Historical Revenue and Expenditure Summary 30
General Fund – Fund Balances 31
General Fund Top Five Revenue Sources 32
General Fund Revenues by Account 33
General Fund Long-Range Forecast 35
Summary of Fund Activity FY25/26 36
Summary of Revenues and Expenditures FY25/26 39

CITY OF GARDENA
PROPOSED AMENDED BUDGET FISCAL YEAR 2025/2026
TABLE OF CONTENTS

SECTION 3 DEPARTMENT PROPOSED AMENDED BUDGET FISCAL YEAR 2025/2026

Operational Organization Chart 41
Citywide Staffing Plan..... 42
Elected & City Manager's Offices 43
Administrative Services 47
Community Development..... 53
GTrans 58
Police 64
Public Works 69
Recreation & Human Services..... 75
Non-Departmental 81

SECTION 4 CAPITAL IMPROVEMENT PROJECTS, DEBT SERVICE, INTERNAL SERVICE

Capital Improvement Projects (CIP) 85
Debt Service Funds 102
Internal Service Funds..... 109

SECTION 5 APPENDIX

Glossary of Terms 114
Abbreviations and Acronyms 119

CITY MANAGER'S

BUDGET MESSAGE

PROPOSED AMENDED BUDGET

FY 2025/2026

TASHA CERDA, *Mayor*
RODNEY G. TANAKA, *Mayor Pro Tem*
MARK E. HENDERSON, *Councilmember*
PAULETTE FRANCIS, *Councilmember*
WANDA LOVE, *Councilmember*

MINA SEMENZA, *City Clerk*
GUY MATO, *City Treasurer*
CLINT D. OSORIO, *City Manager*
CARMEN VASQUEZ, *City Attorney*

CITY MANAGER'S BUDGET MESSAGE
PROPOSED AMENDED BUDGET – FISCAL YEAR 2025/2026

HONORABLE MAYOR AND CITY COUNCIL:

Presented for the City Council consideration is the proposed amended budget for Fiscal Year 2025/2026. This is the second fiscal year of the originally adopted biennial budget. I am proud to present a budget that continues our organization's longstanding tradition of excellence, innovation, and strategic planning. This proposed budget is balanced, forward-looking and a clear reaffirmation of our City's values and priorities.

For the proposed amended budget, we are set to allocate $70.7 million for the Capital Improvement Program (CIP), of which $41.2 million budgeted for various streets, sewer and stormwater infrastructure improvements. This proposed amended budget reflects our commitment to growth, community enhancement, and fiscal responsibility.

Future City Facilities: The Community Aquatics and Senior Center is scheduled to be completed in 2025. This facility is not just a structure; this is a beacon of progress, designed to serve our community's evolving needs.

Public Safety & Community Programs: Central to our budget are the public safety and community programs that touch the lives of our citizens every day. From recreational services to educational initiatives, we have allocated funds that will enrich our community's social fabric and provide safety support services where it is most needed.

The proposed amended budget for Fiscal Year 2025/2026 has the largest proposed all funds expenditure budget in the City's history of $325.7 million, which includes $87.3 million budgeted General Fund, $45.2 million budgeted for the City's GTrans Enterprise Fund, $78.8 million budget for the City's Special Revenue funds, $19.1 million in Internal Service Funds, $17.6 million in Debt Service Funds, $6.9 million in Sewer Fund, and $70.7 million in Capital Improvement Program budget.

As mentioned above, this proposed amended Capital Improvement Program (CIP) budget ensures that the City will maintain one of the best streets Pavement Condition Index (PCI) in California. In addition, the City continues to make significant capital investments with $29.5 million budgeted for parks and facility projects, including $10.4 million to complete the Gardena Community Aquatics & Senior Center project.

FISCAL YEAR 2025/2026 PROPOSED AMENDED BUDGET:

Staff developed this proposed amended budget for Fiscal Year 2025/2026 starting in February this year. This is the second year of the original biennial adopted budget in June 2024. Placing a multi-year budget in place was intended to provide our community with fiscal security during rapidly changing political, social and economic periods. We remain committed to long-term fiscal sustainability by carefully preserving our organizational strength and proactively identifying opportunities to diversify and expand our revenue sources. As our community continues to grow and thrive, it is essential that we strategically allocate resources to support its development. Prioritizing both immediate needs and long-term investment will be key to our success. I am confident that this approach will enable us to navigate challenges effectively and improve the City's long-term financial position.

The total City budget consists of General Fund revenues, Special Revenue Funds such as grant funds, and Enterprise Funds for the Transportation Department and City Sewer Maintenance Program. Only General Fund revenue is at the full discretion of the City Council for spending appropriations. All other revenues are otherwise restricted because of the funding sources. Budgeted expenditures are based upon an analysis of past expenditures in conjunction with revenue forecasts based on current economic conditions. For the proposed budget, the General Fund will be structurally balanced with a surplus of $73,046. Special Revenue Funds, however, are budgeted based on all available funds which includes the total of projected new revenue for the fiscal year and any carry-over funds which have already been received but have not yet been spent. Special Revenue Funds are structurally balanced including carry-over funds from the prior fiscal years.

The proposed amended budget shows a surplus with a General Fund revenue budgeted for Fiscal Year 2025/2026 at $87,404,784, and expenditures at $87,331,738, for a net surplus of $73,046, on June 30, 2026. Fiscal Year 2025/2026 total revenues for all funds, including transfers, are $283,299,271, with expenditures, including transfer out, at $325,701,021. The difference represents the use of fund balance in Special Revenue Funds.

FISCAL YEAR 2025/2026 GENERAL FUND PROPOSED AMENDED BUDGET:

For the proposed amended General Fund revenue budget, sales tax revenue is projected to fall $1.25 million compared to the originally adopted budget. This decline is primarily attributed to the prevailing economic conditions combined with tariffs, which have led to reduced consumer spending. The table below presents the adjustments made to the originally adopted budget.

GENERAL FUND PROPOSED AMENDED BUDGET FISCAL YEAR 2025/2026

Revenue Sources	Originally Adopted Fiscal Year 2025-2026	Proposed Amended Fiscal Year 2025-2026	Change in $
Sales and Use Tax	$ 29,229,496	$ 27,973,537	$ (1,255,959.00)
Property Tax	11,026,232	11,176,231	149,999
Vehicle License Fees	9,352,922	9,352,922	-
Card Club Gross Revenue Fees	9,166,202	9,166,202	-
Utility Users Tax	6,897,442	7,167,001	269,559
Business License Tax	3,213,000	3,013,000	(200,000)
Franchise and Other Taxes	5,386,539	5,637,716	251,177
License and Permits	2,127,013	2,127,013	-
Fines and Forfeitures	901,250	861,128	(40,122)
Investment Income	730,000	880,000	150,000
Intergovernmental	558,775	558,775	-
Current Service Charge	2,940,906	2,940,907	-
Other Revenue	512,036	512,036	-
Transfer In	3,889,000	2,953,259	(935,741)
Charges to Other Funds	3,078,336	3,085,057	6,721
TOTAL REVENUES	**$ 89,009,149**	**$ 87,404,784**	**$ (1,604,366)**

Department Expenditures	Adopted Fiscal Year 2025-2026	Proposed Amended Fiscal Year 2025-2026	Change in $
Police	$ 38,323,176	$ 38,433,565	$ 110,389
Public Works	7,692,514	7,557,665	(134,849)
Recreation & Human Services	6,985,433	6,740,163	(245,270)
Community Development	3,564,934	3,615,115	50,181
Administrative Services	3,485,722	3,445,815	(39,907)
Elected and City Manager Offices	2,895,320	2,895,660	-
Non-Departmental including Fire and RCC	16,465,547	16,536,348	70,801
Transfers Out	9,476,933	8,107,407	(1,369,526)
TOTAL EXPENDITURES	**$ 88,889,579**	**$ 87,331,738**	**$ (1,557,841)**
REVENUES OVER EXPENDITURES	**$ 119,570**	**$ 73,046**	**$ (46,524)**

COUNCIL POLICY DIRECTION

The City Council's focus and commitment to our community, in conjunction with the efforts of management and staff, resulted in the following:

- Proposed Amended CIP Budget for FY 2025/2026 is $70.7 million
  - $10.4 million for the Gardena Community Aquatics & Senior Center project
  - $8.8 million for Mas Fukai Park Improvement project
  - $10.3 million in community facility improvements and upgrades
  - $35.1 million in street & pedestrian improvement projects to maintain the best streets in California
  - $6.1 million in storm drain & sewer improvement projects

- Proposed Amended General Fund Budget FY 2025/2026 is $87.3 million with a surplus of $73,046
  - Included $1.1 million for the Aquatic & Senior Center operation and expanded senior programs

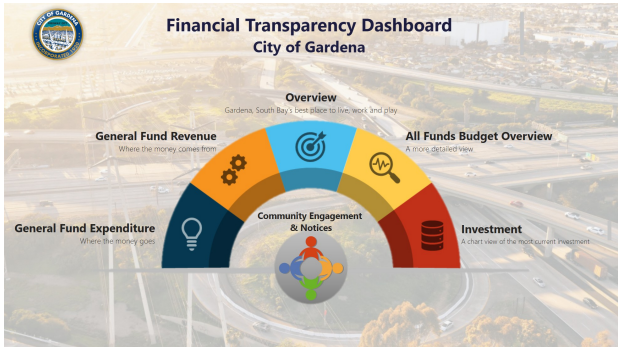
- The City continues in its efforts of transparency. See QR codes below to access the Financial Transparency Dashboard and the proposed budget document.

ACCESS THE PROPOSED AMENDED BUDGET HERE:



SCAN ME

ACCESS THE FINANCIAL DASHBOARD HERE:



SCAN ME

IN CONCLUSION:

The Fiscal Year 2025/2026 proposed amended budget has been developed to strike a thoughtful balance between the short-term and long-term. What I hope to accomplish with this budget is to provide the Council with a comprehensive framework with which to make decisions. Decisions that are being made now will help maintain sustainability that will serve Gardena well in the future.

I would like to acknowledge Department Heads, Budget Coordinators, and the Administrative Services Budget Team, under the direction of Ray Beeman, Director of Administrative Services, who worked as a cohesive team to complete our annual proposed amended budget. I also want to thank the leaders of the Gardena Police Officers Association (GPOA), the Gardena Management Employees Organization (GMEO), and the Gardena Municipal Employees Association (GMEA), who are an important part of the team, as they faithfully represent the interests of their membership and work with City management for the benefit of this community.

Respectfully submitted,



CLINT D. OSORIO, MPA
City Manager

GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

City of Gardena
California

For the Biennium Beginning

July 01, 2024

Christopher P. Morrill

Executive Director

HIGHER QUALITY OF LIFE

…ACHIEVED BY CONSISTENT & CONTINUOUS IMPROVEMENT

OUR MISSION

The elected leadership and employees of the City of Gardena individually and collectively are committed to maintaining an efficient and effective government that ensures the highest quality of life, a safe and attractive environment, and a sound economic future for the community.

OUR VISION

We envision Gardena as one of the most desired communities in which to live, do business, work, and play in the South Bay.

OUR DUTY

As public servants it is our duty and our desire to provide reliable service guided by our commitment to these Core Values.

ORGANIZATIONAL VALUES

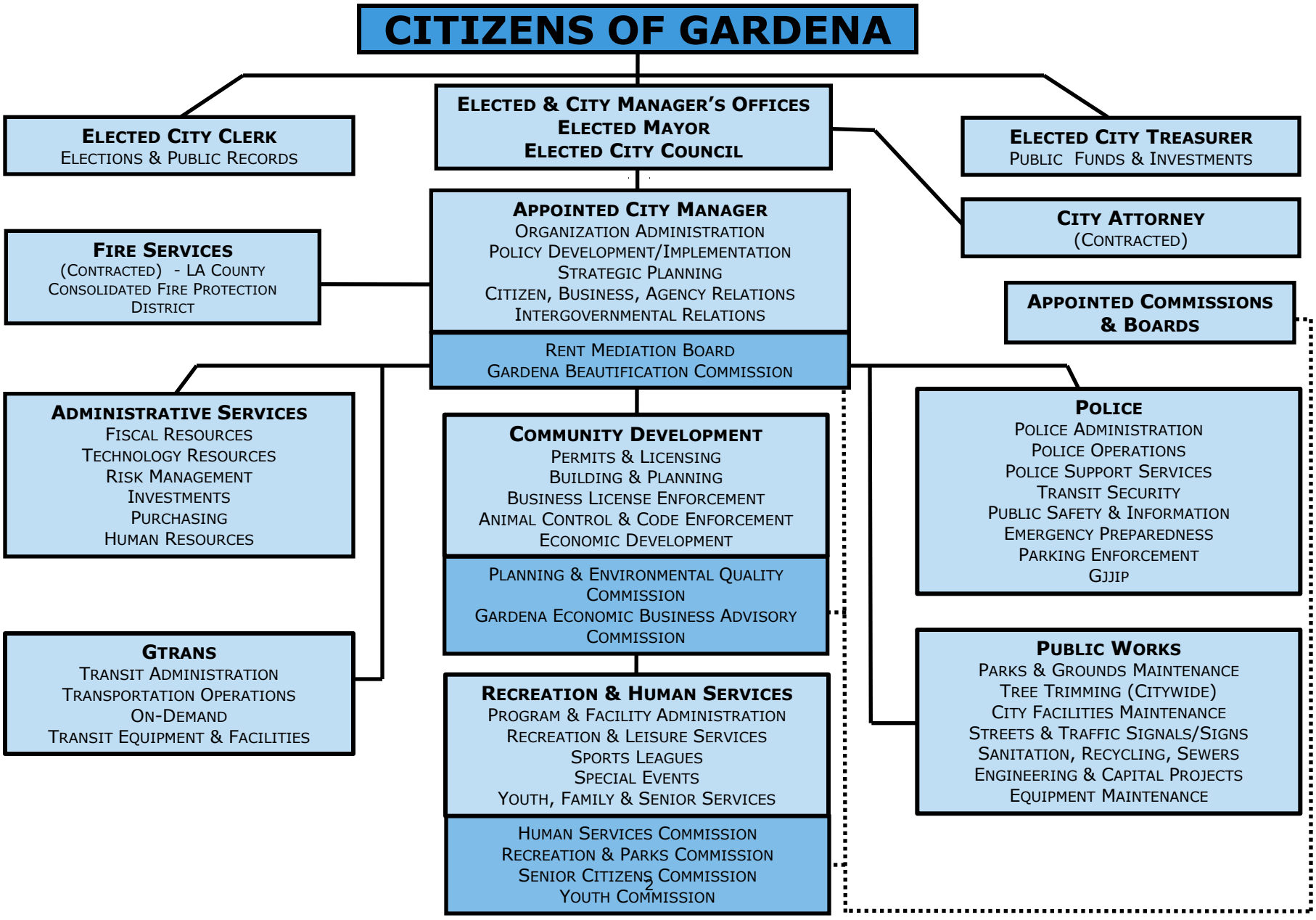
- **Fiscal Accountability & Sustainability**
- **Workforce Excellence**
- **Community Involvement**

COMMUNITY VALUES

- **Safe Community Environment**
- **Sustainable Economic Development**
- **Attractive & Livable Neighborhoods**

GENERAL INFORMATION

CITY OF GARDENA ORGANIZATION CHART



CITY OFFICIALS

MAYOR AND CITY COUNCIL

Tasha Cerda, Mayor
Occupation: Insurance Agent
Elected: City Clerk – March 2009
Appointed: Councilmember – September 2009
To fill unexpired term due to resignation of Councilmember
Elected: Councilmember – March 2011
Elected: Councilmember – March 2013
Elected: Mayor – March 2017
Elected: Mayor – June 2022
Current Term Expires: June 2026

Rodney G. Tanaka, Mayor Pro Tem
Occupation: Retired Police Lieutenant/Licensed Pastor
Elected: Councilmember – March 2017
Elected: Councilmember – June 2022
Current Term Expires: June 2026

Mark E. Henderson, Councilmember
Occupation: Administrator
Elected: Councilmember – March 2015
Elected: Councilmember – March 2020
Elected: Councilmember – March 2024
Current Term Expires: March 2028

Paulette C. Francis, Councilmember
Occupation: Teacher
Elected: Councilmember – March 2020
Elected: Councilmember – March 2024
Current Term Expires: March 2028

Wanda Love, Councilmember
Occupation: Chamber Director/Business Owner
Elected: Councilmember – June 2022
Current Term Expires: June 2026

CITY CLERK AND CITY TREASURER

Mina Semenza, City Clerk
Occupation: Real Estate
Elected: City Clerk – March 2013
Elected: City Clerk – March 2017
Elected: City Clerk – June 2022
Current Term Expires: June 2026

Guy H. Mato, City Treasurer
Occupation: Businessman
Elected: City Treasurer – June 2022
Current Term Expires: June 2026

APPOINTED OFFICIALS

Clint D. Osorio, City Manager
Appointed City Manager in December 2019

Carmen Vasquez, City Attorney
Appointed as City Attorney in January 2020

Lisa Kranitz, Assistant City Attorney
Appointed as Assistant City Attorney in February 2009

Rosemary Koo, Assistant City Attorney
Appointed as Assistant City Attorney in March 2025

EXECUTIVE STAFF – (All Appointed)

Todd Fox, Chief of Police
Ernie Crespo, Deputy City Manager/Director of Transportation
Ray Beeman, Director of Administrative Services
Greg Tsujiuchi, Director of Community Development
Allan Rigg, Director of Public Works
Stephany Santin, Director of Recreation & Human Services
Brian Kane, Los Angeles County Assistant Fire Chief

DIRECTORY

City of Gardena
1700 West 162nd Street
Gardena, CA 90247-3778
***Telephone*: (310) 217-9500 *Fax*: (310) 217-6119 *Website*: www.cityofgardena.org**

ELECTED & CITY MANAGER'S OFFICES

Mayor
Tasha Cerda (310) 217-9507

Mayor Pro Tem
Rodney G. Tanaka (310) 217-9507

Councilmembers
Mark E. Henderson (310) 217-9507
Paulette C. Francis (310) 217-9507
Wanda Love (310) 217-9507

City Clerk's / City Treasurer's Office
City Clerk
Mina Semenza (310) 217-9565
Deputy City Clerk
Becky Romero (310) 217-9566
City Treasurer
Guy H. Mato (310) 217-9664
Deputy City Treasurer
Vacant (310) 217-9693

City Manager's Office
City Manager
Clint D. Osorio (310) 217-9503
City Attorney
Carmen Vasquez (310) 217-9544
Assistant City Attorney
Lisa Kranitz
Rosemary Koo

ADMINISTRATIVE SERVICES
Director
Ray Beeman (310) 217-9502

COMMUNITY DEVELOPMENT
Director
Greg Tsujiuchi (310) 217-9526

GTRANS
Deputy City Manager/Director
Ernie Crespo (310) 965-8888

POLICE DEPARTMENT
Chief of Police
Todd Fox (310) 217-9601

PUBLIC WORKS
Director
Allan Rigg (310) 217-9570

RECREATION & HUMAN SERVICES
Director
Stephany Santin (310) 217-9537

LA County Fire Department
Assistant Fire Chief
Brian Kane (310) 329-3315
Gardena Station 162nd Street
Gardena Station 135th Street

For comments or questions regarding this publication, please contact the Administrative Services Department at (310) 217-9516

BUDGET GOAL

To develop and maintain a structurally balanced budget that maximizes all City resources necessary to build, sustain, and enhance the City's future.

BUDGET TEAM

CITY MANAGER – CLINT D. OSORIO

DIRECTOR OF ADMINISTRATIVE SERVICES DIRECTOR – RAY BEEMAN

Budget Managers – Khoi Quach, Danny Rodriguez, Yurina Kim, Diana Rodriguez

BUDGET COORDINATORS

Capital Improvement Projects – Allan Rigg, Kevin Kwak

Community Development – Greg Tsujiuchi, Jackie Choi, Georgina Placido

Elected and City Manager's Offices - Alejandra Orozco**,** Becky Romero, Katherine Rhee, Tiffany Alcaraz, Anahi Corte

GTrans - Ernie Crespo, Dana Pynn, Jennifer Abro, Charles Santos

Police – Todd Fox, Matthew Hassoldt, Mayra Maciel

Public Works – Allan Rigg, Kevin Kwak, Kevin Thomas, Kim Nolan, Hong Lee

Recreation & Human Services - Nikki Sweeney, Nicola Howard, Christina Weldin, Adrianna Renteria

BUDGET PROCESS

MISSION OF THE BUDGET PROCESS: To help decision makers make informed choices about the provision of services and capital assets and to promote stakeholder participation in the process. - Government Finance Officers Association (GFOA)

BUDGET GOAL: To develop and maintain a structurally balanced budget that maximizes City resources necessary to build, sustain and enhance the City's future.

Preparation and adoption of the fiscal year budget is guided by the following five organizational principles set by the City Council:

1. Fiscal Integrity and Long-Term Financial Stability
2. Quality Economic Development
3. Workforce Excellence
4. Continually Improving Quality of Life for Residents
5. Maintaining an Attractive, Vital Livable Community

BUDGET OBJECTIVES: These organizational principles translate into the following budget objectives:

1. Establishing budgetary and fiscal policies that address current needs and set the foundation for future decisions.
2. Adopting a structurally balanced budget with realistic annual revenue projections and expenditures below revenue projections.
3. Pursuing grant and other special funds to augment City services in specific program areas.
4. Building adequate reserve funds to meet the City's current and future obligations.
5. Creating public-private partnerships with mutual economic and service benefit.
6. Setting charges and users fees to recover City costs for providing services as much as possible but without overburdening citizens, businesses, and property owners.
7. Replacing or upgrading vehicles and other capital equipment based on comparative cost of required maintenance for safety and performance efficiency.
8. Implementing efficiencies in service delivery and departmental operations that improve customer service and the quality of life in the community.
9. Enhancing employee skills and compensation to attract and maintain the best qualified staff and highest level of public service possible.
10. Providing superior public safety including community-based policing to reduce crime.
11. Providing community service programs that meet a variety of interests and needs.
12. Improving the public image and physical appearance of the City with proper maintenance of public rights-of-way and code enforcement of private properties.

BUDGET ROLES AND RESPONSIBLITIES

Citizens, property owners and businesses are encouraged to share ideas and provide input concerning the community and budgetary programs. This can be accomplished by discussing issues with City's commissions and committees or directly with program managers. Citizen input received during public hearings or other correspondence is not only invited but needed to ensure that public needs are met.

Finance Committee, comprised of two councilmembers (appointed by the Mayor) and the City Treasurer, reviews the City's revenues and

expenditures each quarter and the City Manager's proposed budget before submitting to the City Council for adoption.

City Council provides direction for the preparation of the budget through adoption of policies and ongoing input. Council is responsible for the review and adoption of the City budget.

City Manager is responsible for:

- ❖ providing staff direction for budget preparation
- ❖ considering departmental budget requests and requests for supplemental budget items
- ❖ reviewing projected revenues and expenditures with the Director of Administrative Services
- ❖ formulating a comprehensive budget proposal for submission to the City Council
- ❖ presentation of a proposed budget
- ❖ overseeing budget administration throughout the fiscal year

Director of Administrative Services is responsible for:

- ❖ evaluating and reporting the City's fiscal condition
- ❖ providing comprehensive revenue forecasts
- ❖ providing budget orientation and training to all departments
- ❖ monitoring budget throughout the year and providing updates to the City Manager and City Council

OVERVIEW OF CITY BUDGET PROCESS

The City's annual budget process commences in February with the distribution of the updated Budget Manual that details the City's general budgetary policy and the specific goals and objectives for the upcoming fiscal year. Departments are given specific instructions and timelines, the City's chart of accounts, a rate schedule for apportioned costs such as liability and health insurance, and budget forms and formats.

Each department head is required to select a responsible individual in the department to be the Budget Coordinator. Following the budget kickoff by the City Manager and Director of Administrative Services, all correspondence and meetings are conducted with the departments' Budget Coordinators and the Finance Budget Team.

In March, the Director of Administrative Services provides the City Manager with the tentative General Fund Revenue Projections. These set the parameters for the development of a budget. In turn, the preliminary departmental budget worksheets are returned to the Fiscal Resources Division with instructions for modified expenditure requests based upon the available monies projected.

Target Budget Requests: It is the responsibility of each department to submit, as part of the budget request to the City Manager, a complete Statement of Justification. The statement must provide a formal and comprehensive explanation and justification of the proposed departmental budget program. This is important because the initial budget request submitted by each department is based on maintaining the current level of service. The ***"Target Budget"*** provides a point of origin for the detailed study and evaluation of each budget request by the City Manager compared to available revenue. The Target Budget has four basic components:

1. **Proposed Work Plan:** Department and program narratives, major accomplishments for fiscal year ending, major goals and objectives for the new fiscal year, workload/performance indicators and projected revenues/cost recovery from department programs.

2. **Proposed Staffing Plan:** Departmental organization chart, personnel worksheets (benefits calculations), personnel schedules, staffing levels, and personnel by program activity.

3. **Proposed Spending Plan:** Department line-item worksheets, expenditure request worksheets, justification statements (if required), computer repair and replacement fund summary and capital expenditures one-year request and justification statement.

4. **Revenue Projections:** Department revenues based on the fees collected as part of the department's operation. Emphasis

is placed on maximizing cost recovery as appropriate and justification for new or increase in existing fees.

Supplemental Budget Requests: Separate from the Target Budgets, departments submit a "wish list" of additional personnel, new or replacement equipment, or funding for new or expanded programs. All Supplemental Budget Requests are reviewed jointly with priority given to funding requests that best meet the objectives for the fiscal year and improve services across departmental lines. Unfunded requests are set aside until additional funding can be identified. This process will be expanded over the next fiscal year with a goal of developing a multi-year budgeting plan for rebuilding staffing levels, equipment replacement and program expansion.

Capital Outlay Requests: Capital requests are submitted separately with priority given to the replacement of aging and outdated equipment. With the establishment of the "Technology" fund in 2002 to protect the City's investment in technology by ensuring funds to properly maintain and replace equipment when needed. This is funded through departmental contributions based on a usage formula.

City Manager's Review: At the end of April, the City Manager reviews a draft budget summary presented by the Director of Administrative Services. Following the review and approval, the Proposed Budget, or City Manager's Budget as it is sometimes called, is finalized and printed for distribution. Much of the focus of the annual budget process is on General Fund programs since this is the only funding area that is fully discretionary. Grant funded programs follow a similar process but are more specifically directed by the regulations of the particular funding source. The City's adopted budget incorporates all City programs and specifically identifies the funding source for each.

Preliminary Budget: In May, a preliminary budget document is created, and the City Manager meets independently with each department head to review the department's goals, objectives, programs and funding needs for the upcoming fiscal year. It is also the department head's opportunity to ensure that all the needs of his/her department are understood and carefully considered in the allocation of funds.

Budget Hearing: A public workshop hearing is held approximately one month before the adoption of the City's budget for the upcoming fiscal year. The City Manager presents to the Council the overall goals and objectives for the fiscal year, along with a review of significant factors affecting proposed revenues and expenditures.

Public comment is heard throughout the month and revisions may be made to the budget as directed by the City Council.

Adoption: City Council shall adopt the budget by Resolution at the conclusion of the budget hearings. The adoption of the budget must occur prior to July 1, which is the beginning of the new fiscal year**.**

Budget Control and Amendments: Since the budget is a planning document, throughout the fiscal year there may be a need for adjustments in the spending plan. As new revenues are identified, or unexpected expenditures arise, departments may need to re-prioritize the expenditure plan for their operations. If the modification can be made within the department's approved appropriation, then the Department Head may make a written request for a budget transfer to reallocate funds as needed. The budget transfer request is sent to Fiscal Resources for review and approval. Accounting staff verifies that funds are available as requested, and the Director of Administrative Services approves the transfer. However, if the department is unable to make the needed adjustments within their department appropriation, additional approval is needed. The City Manager is authorized to transfer funds between departments. However, additional appropriation must have the approval of the City Council.

BUDGET CALENDAR - FISCAL YEAR 2025-2026 PROPOSED AMENDED BUDGET

February 7, 2025	Distribution of the budget packets to all departments
March 7, 2025	Department supplemental requests due to Finance for review. New grants or revenue sources due to Finance.
Week of March 17, 2025	During this period, Finance staff will review the supplemental requests with each department, developing a plan of action for the FY 2025/26 performance goals and narratives. Update the CIP projects and develop the CIP budgets.
March 24, 2025	Finance updating personnel worksheets and revenue estimates
Week of April 14, 2025	City Manager meets with Department Directors to discuss supplemental budget requests
Week of April 28, 2025	Finance Review/Update Internal Service Funds and develop/update CIP budget
May 27, 2025	Proposed Amended Budget FY 2025/26 presented to City Council and the public for review
May 23, 2025 - June 24, 2025	Public Review period for FY 2025/26 Proposed Amended Budget
June 18, 2025	Community Budget Forum
June 24, 2025	Budget Public Hearing and Adoption of Amended Budget FY 2025/26 and Gann Resolution for FY 2025/26

BUDGET DOCUMENT GUIDE

The “Adopted Budget” is the document that sets the expenditure policies for all monies received by the City. The budget is based on a “fiscal year” that begins each year on July 1 and ends twelve-months later on June 30. City staff develops a proposed budget under the direction of the City Manager. The “Proposed Budget” is presented at a Public Hearing with the City Council for consideration. The City Council makes whatever changes they deem appropriate and vote to adopt the budget for the next fiscal year.

The budget is designed to give the City Council a clear roadmap of the City’s expenditure needs and available resources so that the Council can make sound budgetary decisions. It is through the appropriation of funds that the Council sets the program and project priorities for the ensuing fiscal year. This one-year budget is presented to the City Council for consideration. This proposed amended budget will cover fiscal year 2025-2026.

The budget document begins with the City Manager’s budget message, which provides an overview of the Fiscal Year Operating Budget by highlighting programs and major projects. Economic factors, changes in revenue, expenditures, and staffing levels are also addressed in the budget message. The budget document is divided into the following sections:

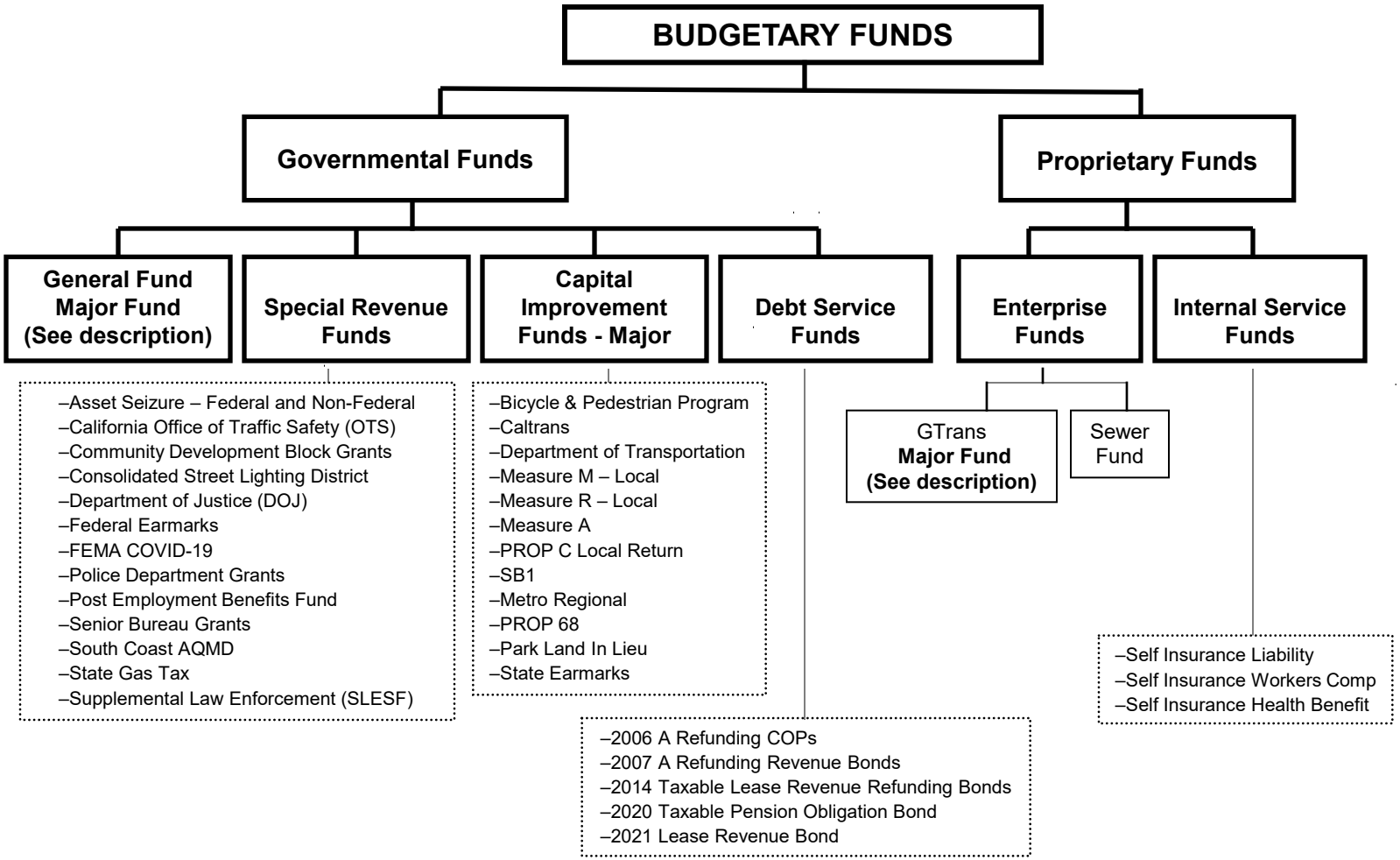
- Budget Message
- Introduction
- Budget Summaries
- Operating Budget – General Fund with corresponding Special Revenue Funds
- Operating Budget – Enterprise Funds
- Debt Service Funds
- Internal Service Funds
- Capital Improvement Program
- Appendix

The Budget Summaries section provides revenue and expenditure analysis. This section presents historical data for comparative purposes along with staffing levels.

The Operating Budgets section contains program description and public service goals. All Special Revenue Funds are grouped by operating department to provide a complete picture of department resources and functions.

The Appendix section contains the glossary of terms, abbreviations and acronyms, and index.

CITY OF GARDENA FUND STRUCTURE



A major fund is classified as any fund which is at least 10% of the total appropriation

FUND DESCRIPTIONS

GENERAL FUND (Major Fund)

The General Fund is the chief operating fund of the City and the only totally unrestricted fund that can be used for general operating expenses such as public safety, parks, recreation, engineering, planning and administration.

SPECIAL REVENUE FUNDS (Grants)

Currently the City receives additional funding from various sources to provide many services which otherwise would be impossible for the City to support. Special revenue funds are restricted to a specific purpose and for a certain time frame. Continued or new funding is based on the federal, state or county which is providing the resources. The City is always seeking new grants for the betterment of the citizens and community. Following is a description of the major grant funding that the City receives.

Artesia Landscaping District: To account for monies received for the maintenance of medians on Artesia Boulevard.

American Rescue Plan: Funding to address the devastating economic and health effects of the COVID-19 pandemic.

Asset Seizure: Monies seized from criminal activities and used solely for law enforcement purposes.

Community Development Block Grant (CDBG): The CDBG program works to ensure decent affordable housing, to provide services to the most vulnerable citizens in our communities, and to create jobs through the expansion and retention of businesses. This federal funding is received through the Department of Housing and Urban Development (HUD) and is an important tool for assisting local government in tackling the serious economic challenges facing the community.

Consolidated Street Lighting: To account for monies received for the maintenance and improvement of streetlights.

Federal Earmarks: Fund provided by legislators for projects or programs that curtail the ability of the Executive Branch to manage critical aspects of the funds allocation process.

FEMA COVID-19: This Treasury Department allocation provides funding to local government to support the public health response and lay the foundation for a strong and equitable economic recovery.

Gardena Family Childcare: This grant provides low-cost childcare to low-moderate income families as well as offering early education and development classes. This program through Cal SAFE also helps pregnant and parenting students and their children. These programs are funded through the California Department of Education.

Measure A: To account for monies received for the improvement of parks and open spaces from the Los Angeles County Regional Park and Open Space District or RPOSD.

Measure M: To account for monies received for the improvement of freeway traffic flow; expand the rail and rapid transit system; repave local streets, repair potholes, and synchronize signals; and to make public transportation more accessible, convenient, and affordable.

FUND DESCRIPTIONS

Measure R: To account for monies received for the improvement of local street traffic flow; repave local streets, repair potholes, and synchronize signals; and to make public transportation more accessible, convenient, and affordable.

Measure W: To account for monies received from the Los Angeles County for the improvement of water quality and stormwater infrastructure initiatives.

Police Grants: The Department of Justice, the California Office of Traffic Safety, and the Supplemental Law Enforcement Program provide funding to improve public safety. Grant funding pays for additional officers, improved technology, DUI checkpoints, gang enforcement programs, and pedestrian safety programs. Funding from these grants helps to promote public safety and awareness.

Post-Employment Benefits Fund: This fund was set up to account for the City's Other Post-Employment Benefits it pays to retired employees.

Prop 68: To account for monies received from the Statewide Park Development and Community Revitalization Program (SPP) administered by OGALS or Office of Grants and Local Services to create new parks and recreation opportunities in underserved communities across California.

Prop C: To account for monies received for the reduction of local street traffic congestion; improve air quality; repave local streets and repair potholes; and to make public transportation more accessible, convenient, and efficient.

Public Works Regional Grants: The California Department of Transportation and the Los Angeles County Metro provide funding to improve pedestrian safety, traffic light enhancements, and street improvements.

Senate Bill 1 (SB 1): To account for monies received for the maintenance and rehabilitation and safety improvements on state highways, local streets and roads, and bridges and to improve the state's trade corridors, transit, and active transportation facilities.

Senior Bureau Grants: In 1965 the federal government passed the Older Americans Act to provide grant funding for programs which benefit seniors. This includes nutrition programs in the community and for those who are homebound; programs for low-income minority elders; health promotion and disease prevention activities; in-home services for frail elders, and those services which protect the rights of older persons such as the long-term care ombudsman program.

South Coast AQMD Fund: To account for monies received from motor vehicle tax and expended on programs to reduce air pollution which are necessary to implement the California Clean Air Act of 1988.

State Gas Tax: To account for monies received and expended from the state and county gas tax allocation.

State Earmarks: Fund provided by legislators for projects or programs that curtail the ability of the Executive Branch to manage critical aspects of the funds allocation process.

Traffic Safety: To account for monies received under Section 1463 of the Penal Code and expended on traffic safety.

FUND DESCRIPTIONS

CAPITAL IMPROVEMENT FUNDS
Are used to account for financial resources used for capital improvement projects.

DEBT SERVICE FUNDS
Are used to account for the accumulation of resources and payment of all general long-term debt obligations of the City.

PROPRIETARY FUNDS
A proprietary fund accounts for business type activities of the City that receive a significant portion of funding through user charges with the intent to fully recover the cost of service. The Enterprise and Internal Services Funds are proprietary type funds.

Enterprise Funds:

GTrans (Major Fund) accounts for user charges, fees, federal, state and county grants and all operating costs associated with the operation of the City's bus lines. Although the GTrans is a separately operating enterprise fund, it is still operationally a department of the City.

Sewer Fund accounts for fees charged to users of the City's sewer system. The fee is based upon the amount of domestic water used. The revenue is used to replace, rehabilitate, maintain, and improve the City's sewer system.

Internal Service Funds:

The Internal Service Funds account for financing of goods or services provided by one City department to other departments of the City on a cost-reimbursement basis and consist of the following funds:

Self-Insurance Liability Fund
Self-Insurance Workers' Compensation Fund
Self-Insurance Health Benefit Fund

FIDUCIARY FUNDS
Account for assets held by the City in a trustee capacity. Fiduciary funds are normally **not budgeted** because typically the trust agreement or law already provides adequate control over the trust fund resources.

ACCOUNTING PRINCIPLES AND POLICIES

FUND ACCOUNTING

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The financial section in this budget is grouped by generic fund types and broad fund categories as follows:

Governmental Funds	**Proprietary Funds**
General Fund	Enterprise Funds
Special Revenue Funds	Internal Service Funds
Capital Improvement Fund	
Debt Service Funds	

BASIS OF ACCOUNTING AND BUDGETING

The City's ***Governmental Fund Types*** (General, Special Revenue, Debt Service and Capital Projects Funds) are accounted for and budgeted using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. Revenue considered susceptible to accrual includes property taxes, sales taxes, interest and motor vehicle license fees. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to the general rule is compensated absences not payable within one year, and interest and principal on long-term debt which are recorded when due.

Proprietary Fund Types are accounted for on an "income determination" or "cost of services" measurement focus. Accordingly, all assets and all liabilities are included on the balance sheets, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the funds. The operating statements for the City's Proprietary Fund Types report increases (revenues) and decreases (expenses) in total economic net worth. All Proprietary Fund Types are accounted for and budgeted using the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

FINANCIAL POLICIES

The following financial policies represent the long-standing principles and traditions which guide the City in its fiscal decisions.

FINANCE COMMITTEE

The City's Finance Committee is comprised of two councilmembers, (appointed by the Mayor) and the City Treasurer. The Committee meets quarterly with the City Manager to review and make recommendations on the City's budget, debt, and other financial actions.

AUDITING AND FINANCIAL REPORTING

- California state statute requires an annual audit of the books of account, financial records and transactions of all administrative departments of the City by Independent Certified Public Accountants.
- The City will produce annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP) as outlined in Governmental Accounting, Auditing and Financial Reporting (GAAFR).

REVENUE POLICY

- The City will try to maintain a diversified and stable revenue system to shelter it from short run fluctuations in any one-revenue source.

ACCOUNTING PRINCIPLES AND POLICIES

- The City will follow an aggressive policy of collecting revenues as established in 2002 using the City's cashiering system.
- The City will establish all user charges and fees at a level closely related to the full cost (operating, direct, indirect and capital) of providing the service. The City will continue to review fees/charges periodically.

INVESTMENT OF IDLE FUNDS

- The safeguarding of all public monies shall be of the highest priority. Public money shall not be invested or managed in any manner, which would jeopardize the safety of the principal pursuant to California Government Code Section 53635.
- The City's investment policy is reviewed and approved annually by the City Council.
- Direct responsibility for managing the City's investment portfolio rests with the City Treasurer.
- All investments are made in accordance with the following criteria, stated in order of priority: safety, liquidity and yield.

PURCHASING POLICY

- The City's departments will purchase the best value obtainable, securing the maximum benefit for each tax dollar expended, while giving all qualified vendors an equal opportunity to do business with the City.
- All purchases with a total cost over $50,000 must be procured by a formal bid and can only be authorized and awarded by the City Council.
- Whenever possible, local vendors shall be included as sources for all purchases.

RISK MANAGEMENT POLICY

- The City is self-insured against each general liability claim for the first $750,000 and each workers' compensation claim for the first $500,000 and $750,000 for each GTrans claim against the City. The City carries insurance in excess of these amounts.
- The City's role in managing its risk management program is to be proactive, in nature, which will be accomplished through careful monitoring of losses, working closely with the third-party administrator and designing and implementing programs to minimize risk and reduce losses.

FIXED ASSET POLICY

- To safeguard the investment in fixed assets.
- To use the fixed asset system as a management tool for replacement of recurring items to avoid duplication and inefficient use of fixed assets.
- To comply with state laws and regulations.
- To provide information for preparation of financial statements in accordance with GAAP with emphasis placed on completion of GASB 34 requirements.
- When disposing of fixed assets, every effort should be made to recover some of the original cost by selling and or trading in the fixed asset.

CAPITAL IMPROVEMENT POLICY

- The City will develop a multi-year plan for capital improvements, update it annually and make all capital improvements in accordance with this plan.
- Immediate capital replacement needs and smaller capital projects are funded on a pay-as-you-go basis through a budget transfer.

- Capital improvements involve the outlay of substantial funds; therefore, the City prioritizes the use of non-general fund monies to support these expenditures.

DEBT POLICY

- To provide for proper planning of capital expenditures, financing requirements and guidelines for issuance of various debt instruments.
- To hold borrowing costs at a minimum and maintain ratios within established standards.
- To secure favorable ratings and competitive lower interest rates on all types of borrowing instruments, thereby providing a savings to all taxpayers.

BORROWING INSTRUMENTS

- Tax and Revenue Anticipation Notes to be issued no more than once a year. Maximum maturity of notes will be twelve months from date of issue. Notes will be rated by Moody's Investor Service, Standard and Poor's Ratings Group or Fitch Investors Service, L.P.
- Certificates of Participation (COPS) can be used as a financial alternative for acquiring assets.
- Revenue Bonds – City Council will evaluate all requests.
- Mello-Roos financing – City Council will evaluate all requests.

BUDGET – GENERAL POLICY

- City staff will present to the City Council a structurally balanced budget proposal that does not rely on "one-time" revenues. Annual recurring expenditures will be funded with annual recurring revenues.
- The City Council will, by June 30 of each year, adopt a structurally balanced operating and capital improvement spending plan for the ensuing fiscal year, where operating revenues are equal to, or exceed, operating expenditures.
- The City will align and amend as appropriate its operating and capital spending plan with its strategic action plan priorities and economic development plan.
- City staff will complete and present a quarterly Budget and Economic Condition Analysis to the Finance Committee. Recommended budget adjustments will be submitted to the City Council for consideration and approval.
- The City will establish and maintain a General Fund Reserve equal to at least twenty-five percent (25%) of its annual General Fund operating budget. The amount will be revised annually and such funds will be expended only with the approval of the City Council.

BUDGET – REVENUE

- Revenue projections will be based on multiple sources of information including, but not limited to, historical trends, federal, state and regional economic forecasts, service levels, changes in legislation and mandates and other statistical resources generally available.
- The City will develop and incorporate into each spending plan revenue and expenditure projections for five (5) additional years into the future and amend the projection annually as part of the budget review.
- When projecting revenues, the City will take into consideration the diversity, volatility and stability of its revenue stream and will as much as possible base its core operating cost on historically stable revenue sources.

- The City will stabilize its revenue base by forecasting its annual operating expenditures on diverse revenue sources and limiting revenue growth projections in each revenue category.
- Revenues received in excess of the budgeted projections will be used for one-time expenditures or set aside as reserve.

BUDGET – EXPENDITURES

- Expenditures will be budgeted realistically for each expenditure category and can be adjusted internally as may become necessary but will not exceed appropriation limits.
- Contingency funds will be included in the annual budget to provide funding for unanticipated operating cost increases, one-time purchasing opportunities and one-time emergency expenditures to repair equipment and facilities. Unexpended funds will carry-over to the next fiscal year.
- In considering reductions in service levels, program cuts, or staffing reductions, the city will first assess options to improve operational efficiencies and develop additional revenues to cover the cost to continue the existing level of public service with existing Budget Policies.
- Limiting Cost with Fees for Service: Certain services are used selectively by a limited number of participants and, therefore, are not mandated City services. These services are provided based on individual interest and are provided only as funding is available. To fund these programs without limiting basic services necessary for the general public, the City will perform a cost analysis to identify the city's fully burdened cost for providing those services and, to the extent reasonable, set the fee based on full cost recovery. Such fees shall be updated frequently to ensure that the fees are reflective of actual city costs for the delivery of services.
- Unexpended funds within a fiscal year will be held in reserve or appropriated for one-time expenditures.

BUDGET – CAPITAL IMPROVEMENT

- Capital improvements will be financed primarily through special revenue funds, user fees, service charges, and developer agreements when benefits can be specifically attributed to users of the facilities.
- The City will analyze the impact of capital improvements to ensure that operational and maintenance costs are balanced with on-going revenue to support facility operations.

COMMUNITY PROFILE – 2025

Gardena, California is a full-service city located just 13 miles south of metropolitan Los Angeles in the South Bay area of Los Angeles County. Gardena is strategically located near the intersections of the Harbor (110), San Diego (405), and Gardena (91) Freeways and just south of the Anderson (105) Freeway.

Date of Incorporation	September 11, 1930
General Law City	1955
Form of Government	Council-Manager Form
County	Los Angeles, Second Supervisorial District
State Representatives	62nd & 66th Assembly Districts
	35th Senatorial District
U. S. Representative	43rd U.S. Congressional District
Area	5.9 Square Miles
Population	60,263
Dwellings	22,933
Police Protection	91 sworn personnel and 36 marked units, including canine units.
Fire Protection	City Fire Department services were transferred to the Consolidated Fire Protection District of Los Angeles County and became a contract service in October 2000.
Recreation and Parks	6 parks (approximately 39 acres) including 2 with skate parks, 2 community centers, 1 municipal pool, 1 parkette, and 2 gymnasiums.
GTrans	52 buses and 5 Bolt On-Demand vehicles





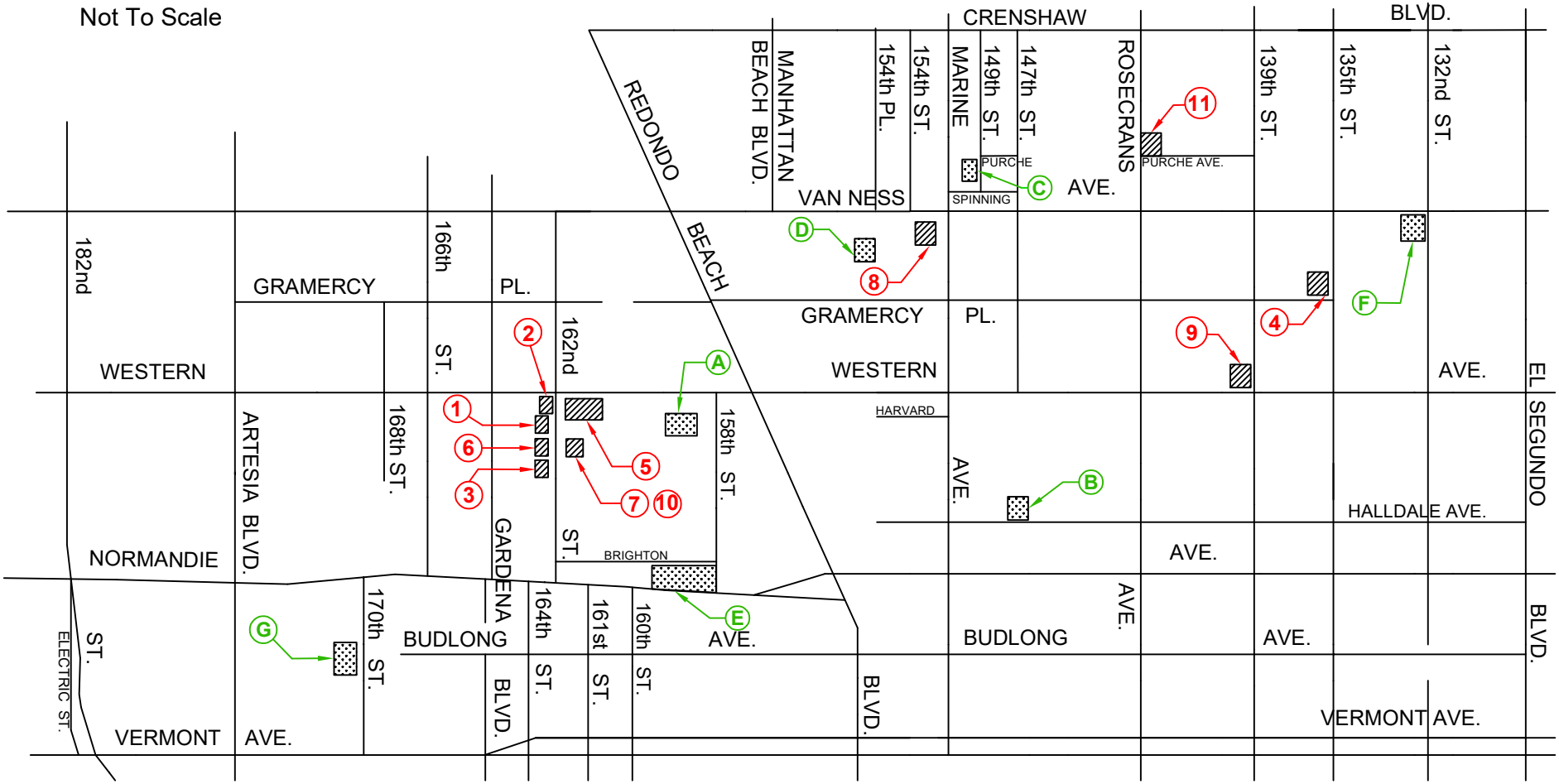
CITY of GARDENA

Not To Scale

LEGEND:

- (1) City Hall Administration Offices and Campus
- (2) Police Headquarters
- (3) Fire Department Headquarters
- (4) Fire Station 2
- (5) Public Works Building and Maintenance Yard
- (6) Kiyoto "Ken" Nakaoka Community Center
- (7) Human Services and James Rush Gymnasium
- (8) National Guard
- (9) Gardena Transit Administration, Operations, & Maintenance Facility
- (10) Gardena Community Aquatics & Senior Center
- (11) Rosecrans Ave. Community Center

- (A) Sister-City Parkette
- (B) Vincent Bell Memorial Park
- (C) Edward L. Thornburg Park
- (D) George H. Freeman Memorial Park
- (E) Mas Fukai Park
- (F) Paul A. Rowley Memorial Park
- (G) Arthur Lee Johnson Memorial Park



CITY FACILITIES AND PROPERTIES

❶ City Hall Administrative Offices and Campus
1700 West 162nd Street

The Administrative Offices have approximately 25,975 square feet of building space, which includes City Council Chambers, a Council Chambers Conference Room, 32 administrative offices and 9 bathrooms. The buildings were built in 1962; and in fiscal year 2001-2002, the Administrative Office building was renovated with automatic sliding glass doors to comply with the Americans with Disabilities Act. The campus lawn in front of City Hall was dedicated on June 12, 1982, as the ***Lucille Randolph Plaza,*** in honor of the City Clerk who served the City for twenty-three years.

❷ Police Headquarters
1718 West 162nd Street

The Police Headquarters has approximately 63,475 square feet of site area and approximately 23,690 square feet of building space that includes a one-story brick masonry police headquarters structure (Class C construction). Built in 1963, the needs of the department have far outgrown the building's capacity. Separate modular units have been constructed in the parking lot, and on an adjacent property to serve as annex offices.

❸ Fire Station #158
1650 West 162nd Street

The Fire Department Headquarters has approximately 27,925 square feet of site area and approximately 17,975 square feet of building space, which includes a two-story brick masonry fire station building (Class C construction). The building was built in 1963 and is currently leased to the Los Angeles County Fire District. The City contracts with the Los Angeles County Fire District for the provision of fire services.

❹ Fire Station #159
2030 West 135th Street

Fire Station 2 has approximately 26,140 square feet of site area and approximately 5,949 square feet of building space, which includes a pre-cast concrete fire station structure. The fire station structure was built in 1957 and includes an apparatus garage, offices, kitchen, dining area, chief's quarters, dormitory and training tower. The fire station structure is currently leased to the Los Angeles County Fire District. The City contracts with the Los Angeles County Fire District for the provision of fire services.

❺ Public Works Building and Maintenance Yard
1717 West 162nd Street

The Public Works Building has approximately 11,825 square feet of building space, which includes 10 administrative offices and 5 bathrooms. The buildings were built in 1968 and 1990; and in fiscal year 2003-2004, the building was renovated with automatic sliding glass doors to comply with the Americans with Disabilities Act. In addition, a City yard is adjacent to the Public Works Building to create a total land area of 1.850 acres.

❻ Kiyoto "Ken" Nakaoka Community Center
1670 West 162nd Street

The Community Center has approximately 17,137 square feet of building space, which includes 6 classrooms, 4 offices, a kitchen and an auditorium that can accommodate up to 280 people. The building was built in 1975 and dedicated June 7, 1975. On December 13, 1989, an expansion was dedicated in honor of the first Japanese-American to be elected (1966) to a City Council position in the United States, and the first elected Mayor of the City. During fiscal year 2001-2002, the Community Center was renovated with automatic sliding glass doors to comply with the Americans with Disabilities Act.

Located in the Nakaoka Community Center, the **Lucien "Lou" Lauzon Memorial Auditorium** was dedicated August 22, 1981, in honor of his active community support, which included serving as a member of the Citizens Advisory Committee and the Beautification Committee.

❼ Human Services Building and James Rush Gymnasium
1651 West 162nd Street

The gymnasium has approximately 42,650 square feet of site area and approximately 20,700 square feet of building space, which includes a one-story masonry gymnasium (Class C construction). The building was built in 1979. The Human Services Division offices are located in this

building. The roof of the gymnasium was renovated in fiscal year 2002-2003, and the administrative office of the gymnasium was renovated with automatic sliding glass doors in fiscal year 2004-2005 to comply with the Americans with Disabilities Act.

The gymnasium was rededicated as the **James Rush Memorial Gymnasium** in honor of the former Councilmember and Mayor of Gardena (1942 – 1956) on June 30, 1979.

❽ The Army National Guard
2100 West 154th Street

A portion of the former Municipal Transportation Facility, 1.72 acres, was sold for development of residential units in 2015. The remaining portion of the property is leased to the State of California for use as a National Guard post.

❾ GTrans Administration, Operations, and Maintenance Facility
13999 South Western Avenue

The new transit facility opened in May 2009, on a 9.1-acre site that accommodates a fleet of 100 buses, plus paratransit and support vehicles. The facility is designed as a "Green Building," emphasizing energy efficiency and environmental sensitivity and includes solar panels for power generation, bus simulators for operator training, and current technology in bus maintenance equipment.

The administration and operations building is approximately 24,000 square feet in area. The maintenance building is approximately 45,000 square feet with a 4,000 square foot bus-wash structure and 2,800 square foot fuel island. A photovoltaic panel shade structure provides covered parking.

❿ Gardena Community Aquatic & Senior Center
1651 West 162nd Street

The proposed Senior Center, spanning approximately 12,000 square feet on two levels. The Senior Center will feature a reception/lobby, restroom, conference room, office, breakroom, storage room, and kitchen/pantry. Additionally, shared use program rooms, a study lounge, and balcony will be available. The building will be equipped with fiber optic communication capability, an audiovisual system, security key cards, and photovoltaic system.

The new Aquatic Center will encompass 7,020 square feet and will include a 25-yard, 8-lane, ¾-meter diving stand, and pool exercise/leisure area. The Aquatic Center will feature a main entrance, outdoor showers, bleacher seating, seat walls, shade structures, a pool equipment/mechanical room, and pool storage. The outdoor courtyard will accommodate exercise stations, ADA accessible drinking fountain, picnic tables, site lighting and furnishings, tree and shrub planting, irrigation, hardscape paving, walls, barbecue grill and lawn area, and ADA parking stalls, utility service lines and all other incidental elements.

⓫ Rosecrans Community Property
2500 West Rosecrans Avenue

Approximately 1.07 acres of land. This property was acquired in September 2021 to be redeveloped for recreational or other civic use.

CITY PARK FACILITIES

(A) Sister-City Parkette - 160th Street/Harvard Boulevard

Sister-City Parkette was renamed in August 2013 from Harvard Parkette. The Parkette was dedicated in November 1958 as a neighborhood play area, is 0.19 acre and includes a slide and jungle gym, swings, and lunch benches.

(B) Vincent Bell Memorial Park - 14708 South Halldale Avenue

This 1.87-acre park was dedicated on May 26, 1972, in honor of a City Councilman who died in office shortly after his election in 1970. The facility is equipped with a recreation room, baseball diamond, outdoor basketball court, handball court, two tiny tot play areas, two picnic shelters, and a police office.

CITY FACILITIES AND PROPERTIES

(C) Edward L. Thornburg Park - 2320 West 149th Street

The Edward L. Thornburg 2.39-acre park was named for the developer who donated the land in 1953. The facility is equipped with a recreation room, baseball diamond, two outdoor basketball courts, handball court, tiny tot play area, picnic shelter, martial arts room, and horseshoe pit.

(D) George H. Freeman Memorial Park - 2100 West 154th Place

This 2.71-acre park was dedicated on April 11, 1957, in honor of George Freeman, who served as the first City Recreation Director. The park is equipped with two recreation rooms, a baseball diamond, basketball court, handball court, tennis court, tiny tot play area, picnic shelter, and police office.

(E) Mas Fukai Park - 15800 South Brighton Avenue

4.53 acres were purchased from the County and dedicated as a City park in 1960. In June 2000, the Gardena City Council rededicated Recreation Park as Mas Fukai Park. Masani "Mas" Fukai was elected to Council in 1974 and served until his retirement in 1998. Mas, as his friends and associates call him, also served for five years as the Chief Deputy to then Los Angeles County Supervisor Kenneth Hahn. The facility is equipped with three recreation rooms, three baseball diamonds, two basketball courts, a handball court, tiny tot play area, picnic shelter, and kitchen.

(F) Paul A. Rowley Memorial Park - 13220 South Van Ness Avenue

This 18.17-acre park was dedicated July 21, 1962, in honor of the first City Administrative Officer, 1959 – 1962. Mr. Rowley died of a heart attack in June 1962, while addressing a public affair at the park. The park was originally named Van Ness Park, when it opened in 1959. The expansion of the park facilities, which included the addition of a gymnasium, was dedicated February 12, 1990. The facility is equipped with two recreation rooms, a gymnasium, four baseball diamonds, three outdoor basketball courts (one full and two half), a skate park opened in March 2012, four tennis courts, two tiny tot play areas, three picnic shelters, a kitchen, auditorium, weight room, teen center, and police office.

(G) Arthur Lee Johnson Memorial Park - 1200 West 170th Street

This 7.5-acre park, originally dedicated July 9, 1977, as South Park, was rededicated on January 13, 2007 as Arthur Lee Johnson Memorial Park. Arthur Johnson marched with Dr. Martin Luther King, Jr. in the civil rights movement, founded the Gardena Dr. Martin Luther King, Jr. Cultural Committee, and served as its president for twenty years. In 1973, his efforts made Gardena the first city west of the Mississippi to honor Dr. King's birthday with an annual commemorative celebration. Mr. Johnson served as a Planning and Environmental Quality Commissioner for twelve years. His many years of community service earned him the Gardena Black History Month Trailblazer Award and a place on the City's Wall of Fame.

The Arthur Lee Johnson Memorial Park is equipped with a recreation room, two basketball courts, a skate park opened in June 2012, four tennis courts, a tiny tot play area, picnic shelter, soccer field, police shooting range, and entrance to the Gardena Willows Wetland.

CITY OF GARDENA HISTORIC TIMELINE

1930 Incorporation of City of Gardena on September 11, 1930 with a population of approximately 3,000.
Annexation of Western City on November 12, 1930.

1936 First legal card club license in the State of California to Gardena.

1940 City bus service began on January 15,1940.

1953 Gardena Municipal Bus Lines moved to new location on Van Ness Avenue in November.

1954 City adopted its official seal and slogan "Freeway City" on October 26, 1954.

1955 Gardena was designated as a General Law City by action of the State Legislature.

1964 Adopted City flag.

1980 Received the All America City Award.

1982 Maintenance facility added at the Gardena Municipal Bus Lines.

1994 Council action limited the number of card clubs from six to two.

1995 Annexation of El Camino Village.

1996 Employee committees formed to review revenues, operational efficiencies, and customer service. A fourth committee compiled the information for council consideration.

To reduce expenditures, Council implemented hiring freeze and a 2% decrease in appropriated expenditures for last six months of the fiscal year.

1998 Council committed to a plan to eliminate the projected $5 million General Fund deficit with a $1 million set aside for the next five years.

2000 The newest card club in the State, the Hustler, opened in June 2000.

Ending General Fund balance June 30, 2000 = ($2,719,574).

2001 Eldorado Parking COP liquidated through agreement with Hustler for a net principal gain of $980,000.

2002 Eliminated the General Fund deficit a year ahead of schedule with a positive $1,048,182 balance on June 30, 2002.

Voters approved an increase in the Transient Occupancy Tax from 7% to 11% in November.

2005 Celebrated 75th anniversary.

2006 City Council approved settlement agreement with Sumitomo Trust and Union Bank that would restructure the $26 million debt on the failed First Time Homebuyer Program and the

December - City made a $2.6 million payment to Sumitomo Trust and Union Bank on the long-term $26 million debt thereby ending the debt service obligation

2007 Received investment grade credit ratings:
Standard & Poor's BBB rating
Moody's Baa3 rating

Refinanced the South Bay Regional Communications Center debt at an improved interest rate.

Adopted 5 Year Plan 2007 - 2012.

November 20, 2007 City Manager Mitchell G. Lansdell was awarded the Municipal Leader of the Year for his 10-year effort to lead the City out of financial crisis.

2009 May 2009 Gardena Municipal Bus Lines moved to new facility. Dec 2009 Standard & Poor's raised the City's rating to A-.

2010 June 30, 2010 General Fund reserves = $8,649,750 or 20%. September 11, 2010, City will celebrate its 80th Anniversary with a population of approximately 61,927.

2011 April 1, 2011 UUT rate collection at the maximum of 5%. Senior exemption eligibility reduced to age 60.

May 10, 2011 Council adopted new fee resolution with an effective date of July 11, 2011.

September 2011, the City purchased the Goodwill property as well as property adjacent to the Police Department.

2012 Created "Super-Departments" as a transitional phase for operational efficiency and cost containment during succession planning.

2013 February Standard & Poor's raised the City's credit rating to A.

Sold parking structure located at 1041 Redondo Beach Blvd. Entered into sales agreement for 1.72 acres at 15350 Van Ness Avenue. September 2014, Standard & Poor's raised the City's credit rating to A+

2014 Closed escrow on 15350 Van Ness Ave (former GTrans facility). Adopted 2016-2021 Five Year Strategic Plan. Council approved updated comprehensive fee resolution.

2015 Adopted 2016-2021 Five Year Strategic Plan. Council approved updated comprehensive fee resolution. Civic Center

2016 Mitchell Lansdell City Manager retires, Ed Medrano appointed Acting City Manager.

Refinancing of the 2006 Series C Bond Debt. Reassesment of the Sewer Fees to ensure sewer upkeep.

2017 Ed Medrano appointed as City Manager.

2019 Clint D. Osorio appointed as City Manager

2020 March 3, 2020 Measure G, collection of additional 0.75% sales tax to maintain city general services

March 19, 2020 Novel Coronavirus Pandemic - COVID 19, Stay-at-Home orders issued and City Hall closed to the public.

December 2020 Pension Obligation Bond issued to refinance City's UAL effecting savings of $50 million. City revises Strategic Plan to address effects of COVID

2021 Issuance and sale of Lease Revenue Bond to finance a portion of the cost of the Aquatic & Senior Center, the Rosecrans Community Center, and park improvements.

City is awarded an $8.5 million Prop 68 competitive grant as well as an $1.4 million appropriation for the Aquatic & Senior Center

2022 City was named Los Angeles County's Most Business Friendly City

2023 Finalist for the All American City Award

CITY OF GARDENA COMMISSIONS, CORPORATIONS, AGENCIES, BOARDS, ADVISORY GROUPS, COMMITTEES AND ASSOCIATIONS

The Mayor and City Council appoint members to Commissions, Corporations, Agencies, Boards, etc. to advise the City on important programs and policy decisions. Public participation, therefore, is a vital component of the City's governing system. In addition, there are other important Committee and Association members who meet on a regular basis but are not appointed by the Mayor and City Council. All of the meetings are open to the public.

APPOINTED COMMISSIONS

GARDENA BEAUTIFICATION COMMISSION

This Commission has a maximum of nine voting members who study and make recommendations to the City Council relating to the beautification and livability of all areas of the City of Gardena. The Chairperson is a member of the City Council. Five of the members are appointed by the City Council, and the remaining three at-large members are nominated by the Commission Chair and ratified by City Council. Commission projects include elimination of graffiti, beautification of streets and parkways; tree planting, and other related activities.

GARDENA ECONOMIC BUSINESS ADVISORY COMMISSION (GEBAC)

Established in May 2016, its mission is to promote economic opportunities by establishing and preserving a business and job friendly environment to attract and retain businesses, industry and commerce, that will enhance Gardena's economic viability, financial stability, and improve the overall quality of life of its residents. GEBAC has the following goals:

- Promote new business development opportunities;
- Strengthen the relationship between the City and the business community;
- Support retention and attraction of diversified tax base for the long-term viability of the City;
- Provide support on issues affecting the economy and quality of life in the City
- Review City business practices and programs to ensure the City of Gardena remains business friendly

This Commission consists of eleven members from the business community within the City of Gardena. GEBAC meets the 3rd Wednesday of odd months.

GARDENA YOUTH COMMISSION

The Youth Commission is composed of five members appointed by the City Council and five "at-large" members approved by the Commission and ratified by the City Council. The Commission identifies and evaluates youth and community issues and projects and makes recommendations to the City Council to resolve such issues. Commission members also work as volunteers with community groups, organizations, and Recreation and Human Services programs.

HUMAN SERVICES COMMISSION

The Human Services Commission is composed of five members who are responsible for the development and utilization of available resources to meet needs within the City. The Mayor and each Councilmember appoint one member. The Commission advises the Council on all matters relating to social conditions within the City, assesses and reports to the Council the social needs of the citizenry, and advises the Human Services Division regarding policy and program direction for meeting such needs and making appropriate recommendations to the Council.

PLANNING AND ENVIRONMENTAL QUALITY COMMISSION

Composed of five members, this Commission was created in compliance with the State Government Code as an advisory agency to the City Council on all matters of land use and the environment. Its responsibilities are to investigate and report on the design and improvement of adopted subdivisions, and to submit reports and recommendations to the City Council on matters relating to zoning, land use, environment, the City's General Plan, and other related matters.

RECREATION AND PARKS COMMISSION

This Commission is composed of five members who advise the Council on matters relating to recreation and parks within the City. The Commission considers, advises, and/or recommends to the City Council the needs of the City pertaining to the acquisition, development, and use of facilities, buildings and structures for recreational and park purposes; promotes public interest in recreation and parks programs and regulations; and consults and confers with public officials and agencies, citizens, civic, educational, professional, and other organizations.

CITY OF GARDENA COMMISSIONS, CORPORATIONS, AGENCIES, BOARDS, ADVISORY GROUPS, COMMITTEES AND ASSOCIATIONS

SENIOR CITIZENS COMMISSION
This Commission is composed of five members, appointed by the City Council, who advise them on all matters relating to the needs and concerns of the City's older adult population. The Commission coordinates its activities with those of the Affiliated Committee on Aging.

APPOINTED CORPORATIONS / AGENCIES / BOARDS

CITY OF GARDENA FINANCING AGENCY
The Agency was created in July 1991 as a Joint Powers Authority between the City of Gardena and the Gardena Parking Authority. The Agency provides for financing of the acquisition, construction and improvement of Public Capital Improvements, for working capital requirements, and for liability or other insurance programs of the City and the Parking Authority.

BOARD OF APPEALS
This board is comprised of the members of the Planning and Environmental Quality Commission, with the building official as an ex-officio member. The Board is governed by the same procedures as the Planning and Environmental Quality Commission. The Board determines the suitability of alternate materials and methods of construction and provides reasonable interpretations of the provisions of the Uniform Building Code. The Board also determines whether a building constitutes a menace to public safety, and whether repairs, alterations, or demolition are necessary to abate the menace to public safety.

HOUSING APPEALS BOARD
This Board, consisting of members of the Planning and Environmental Quality Commission, is authorized by the City Council to hear all appeals relating to violations of housing standards and is governed by the provisions of the Uniform Housing Code. The Community Development Director serves as secretary to the Housing Appeals Board.

RENT MEDIATION BOARD
This fifteen-member Board is composed of five landlords, five tenants, and five members-at-large, all of whom are appointed by the City Council to assist citizens in mediating rental increase-related disputes.

APPOINTED ADVISORY GROUPS

FINANCE COMMITTEE
This City's Finance Committee is comprised of two Councilmembers (appointed by the Mayor) and the City Treasurer. The Committee meets quarterly with the City Manger to review and make recommendations on the City's budget, debt, audit, and other financial actions.

NON-APPOINTED COMMITTEES / ASSOCIATIONS:

CHARITABLE FUND BENEFITING GARDENA
The Charitable Fund Benefiting Gardena is an independent 501(c)3 non-profit which provides supplemental resources directly to the City of Gardena programs and community organizations to enhance the lives of Gardena's residents and visitors. The Board of Directors is composed of city staff and volunteers in the community.

CINCO DE MAYO SCHOLARSHIP AND FESTIVAL COMMITTEE OF GARDENA
The Cinco de Mayo Scholarship and Festival Committee of Gardena is made up of volunteers from the community. Established in 1986 by Mayor Don Dear, the annual Gardena's Cinco de Mayo celebration is one of the South Bay's longest running Cinco de Mayo events and its goal is to share some of the area's Latino heritage and culture.

DR. MARTIN LUTHER KING, JR. CULTURAL COMMITTEE OF GARDENA
Dr. Martin Luther King, Jr. Cultural Committee of Gardena was founded in 1972 by Arthur Johnson, a chemist and educator who originally wanted Gardena to honor Dr. King with a city holiday. The committee is made up of volunteers from the community. The annual event activities include a parade, a battle of the bands, an annual youth night, and the essay contest.

GARDENA POLICE FOUNDATION
The Gardena Police Foundation is a partnership of citizens, businesses, and philanthropic organizations whose mission is to provide additional resources to improve public safety. Incorporated in September 2006 as an independent 501(c)3 non-profit organization, the Foundation relies solely on donations and fundraising efforts. The Board of Directors actively raises money from the community and awards grants directly to the police

department in response to the department's request for program, training and equipment needs not included in the City's budget.

GARDENA SISTER CITY ASSOCIATION

The Gardena Sister City Association, comprised of community volunteers, has been active in promoting international friendship for over five decades. The program's goal is to learn more about the community, enjoy the hospitality, and build personal contacts with other cultures. This is done through adult and youth exchange programs that encourage person-to-person visitations in each city. **Ichikawa, Chiba, Japan** has been an official Sister City to Gardena since 1962 and **Huatabampo, Sonora, Mexico**, since 1973. Gardena has also maintained an unofficial mutual friendship with Rosarito, Baja, California, Mexico for many years.

GARDENA TRAFFIC COMMITTEE

The City Traffic Committee is composed of City staff persons, including the Chief of Police; Recreation, Human Services, Parks, & Facilities Director; and the Transportation Director. This Committee advises the City concerning traffic-related matters including, but not limited to, parking, stop signs, signals, and congestion, etc.

GARDENA VALLEY AFFILIATED COMMITTEE ON AGING

The Gardena Valley Affiliated Committee on Aging is composed of a five-member board of directors and members at large, who assist and coordinate the work of community organizations, government agencies, and private entities concerned with the betterment of living conditions for the aging. They coordinate events, activities and programs into a unified approach that will meet the economic and social needs of the elderly, and those in need of assistance throughout the greater Gardena community. The committee advises the Gardena Senior's Bureau and the Gardena Senior Citizen's Commission on all matters relating to the needs and concerns of the City's older adult population.

PROPOSED AMENDED BUDGET SUMMARIES FY 2025/2026

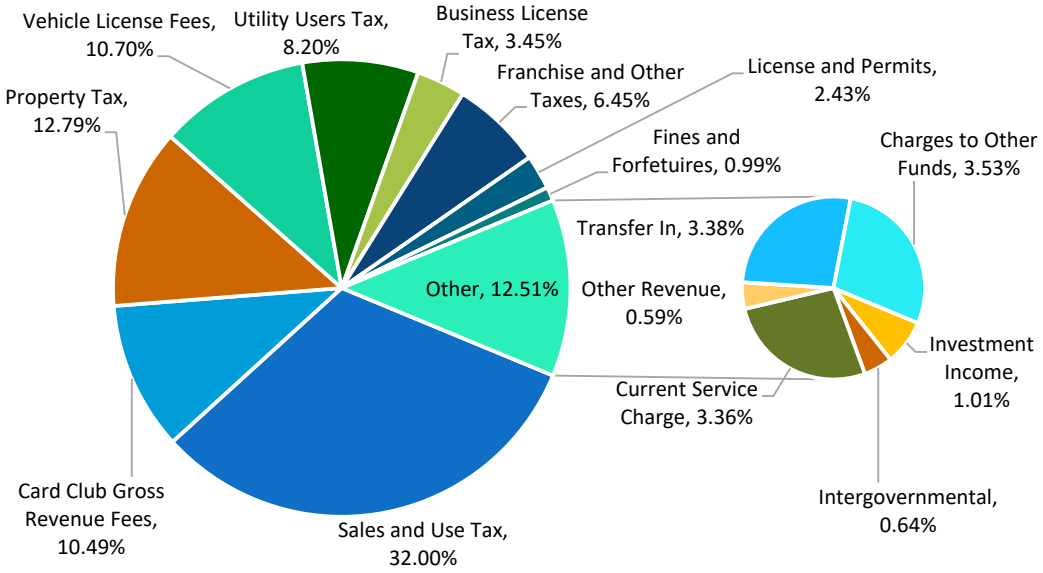
PROPOSED AMENDED GENERAL FUND REVENUE and EXPENDITURES 2025/2026

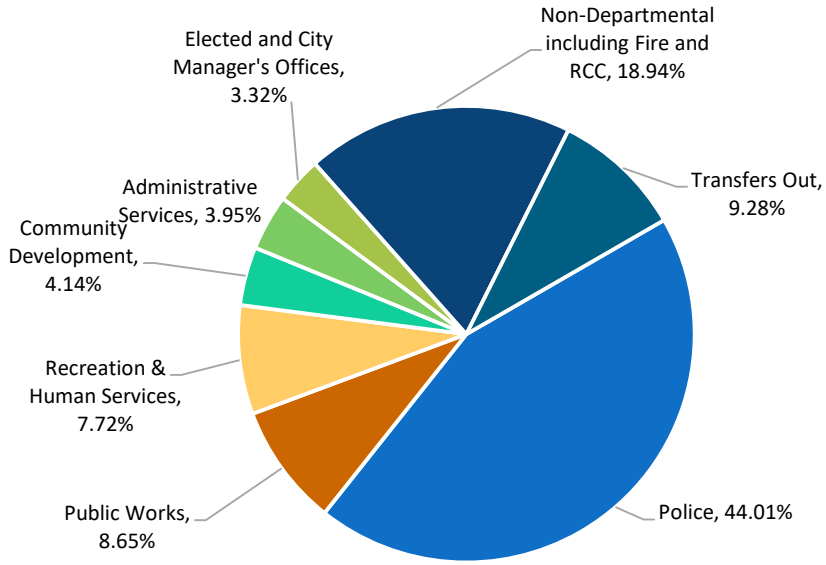
WHERE THE MONEY COMES FROM…

Revenue Sources	General Fund	% of Total
Sales and Use Tax	$ 27,973,537	32.00%
Card Club Gross Revenue Fees	9,166,202	10.49%
Property Tax	11,176,231	12.79%
Vehicle License Fees	9,352,922	10.70%
Utility Users Tax	7,167,001	8.20%
Business License Tax	3,013,000	3.45%
Franchise and Other Taxes	5,637,716	6.45%
License and Permits	2,127,013	2.43%
Fines and Forfetuires	861,128	0.99%
Investment Income	880,000	1.01%
Intergovernmental	558,775	0.64%
Current Service Charge	2,940,907	3.36%
Other Revenue	512,036	0.59%
Transfer In	2,953,259	3.38%
Charges to Other Funds	3,085,057	3.53%
TOTAL REVENUES	**$ 87,404,784**	**100.00%**

WHERE THE MONEY GOES…

Department Expenditures	General Fund	% of Total
Police	$ 38,433,565	44.01%
Public Works	7,557,665	8.65%
Recreation & Human Services	6,740,163	7.72%
Community Development	3,615,115	4.14%
Administrative Services	3,445,815	3.95%
Elected and City Manager's Offices	2,895,660	3.32%
Non-Departmental including Fire and RCC	16,536,348	18.94%
Transfers Out	8,107,407	9.28%
TOTAL EXPENDITURES	**$ 87,331,738**	**100.00%**



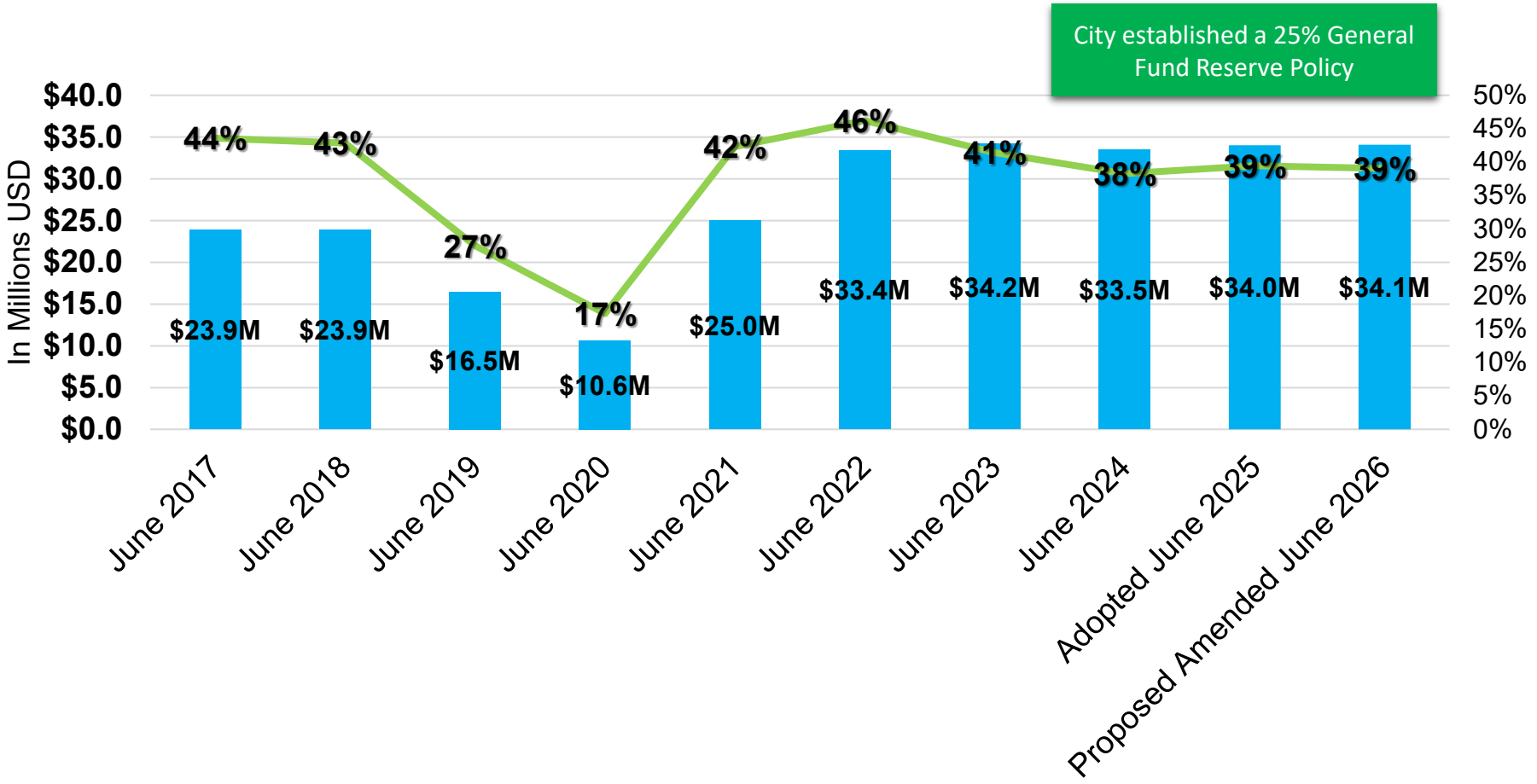


GENERAL FUND HISTORICAL REVENUE AND EXPENDITURE SUMMARY

Revenues and Other Sources:	Audited 2023-2024	Adopted 2024-2025	Adopted 2025-2026	Proposed Amended 2025-2026	Change in $ from Adopted	Change in % from Adopted
Taxes	67,906,603	71,987,230	74,271,833	73,486,609	(785,224)	-1.1%
Licenses and Permits	1,968,790	2,047,130	2,127,013	2,127,013	-	-
Fines and Forfeitures	1,220,929	875,000	901,250	861,128	(40,122)	-4.5%
Use of Money & Property	355,000	1,147,050	730,000	880,000	150,000	-
Intergovernmental	537,500	542,500	558,775	558,775	-	-
Current Service Charges	2,556,467	2,855,250	2,940,906	2,940,907	-	-
Other Revenue	512,036	512,036	512,036	512,036	-	-
Charges to Other Funds	2,702,388	3,078,336	3,078,336	3,085,057	6,721	0.2%
Transfer In	4,242,486	3,375,364	3,889,000	2,953,259	(935,741)	-24.1%
Total Revenues	**82,002,199**	**86,419,896**	**89,009,149**	**87,404,784**	**(1,604,366)**	**-1.8%**
Expenditures:						
Salaries and Benefits	47,991,724	50,256,866	53,591,789	53,182,522	(409,267)	-0.8%
Materials and Operations	21,979,693	24,320,237	25,496,357	25,717,309	220,952	0.9%
Capital Outlay	292,254	309,500	324,500	324,500	-	-
Fund Transfers	11,567,671	11,379,041	9,476,933	8,107,407	(1,369,526)	-14.5%
Total Expenditures	**81,831,342**	**86,265,644**	**88,889,579**	**87,331,738**	**(1,557,841)**	**-1.8%**
Net Change in General Fund Fund Balance	**170,857**	**154,252**	**119,570**	**73,046**	**(46,524)**	**-38.9%**
Fund Balances - Beginning	33,319,760	33,490,617	33,644,869	33,644,869		
Fund Balances - Ending*	**33,490,617**	**33,644,869**	**33,764,439**	**33,717,915**	**(46,524)**	**-0.1%**

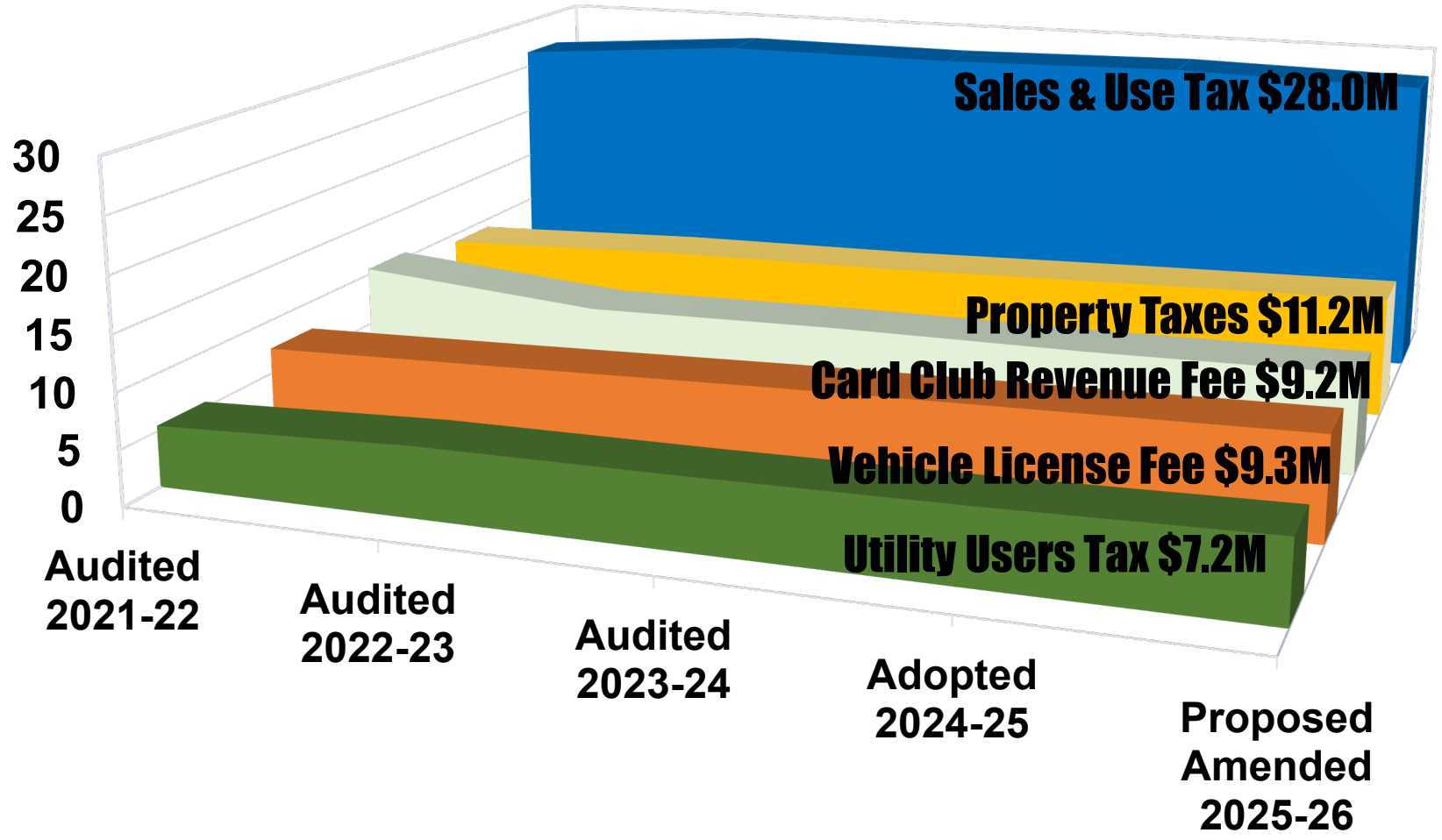
* General Fund 010 only

GENERAL FUND BALANCE



*General Fund (Fund 010 only)

GENERAL FUND TOP 5 REVENUES



In Millions USD – Amount above is for Fiscal Year 2025-26

GENERAL FUND REVENUES BY ACCOUNT
FOUR-YEAR COMPARISON
FISCAL YEARS ENDING 2023-2026

	Revenue Sources	2022-2023 Audited	2023-2024 Audited	2024-2025 Adopted	2025-2026 Proposed Amended
TAXES (001)					
3101-3105	Property Taxes	$ 9,946,992	$ 10,103,364	$ 10,705,079	$ 11,176,231
3106	Sales and Use Tax	$ 28,229,498	$ 28,056,992	$ 28,451,125	$ 27,973,537
3107-09, 3112-13	Franchise Taxes	$ 2,188,611	$ 2,500,050	$ 2,225,777	$ 2,520,347
3110	Documentary Stamp Tax	$ 308,642	$ 223,484	$ 285,000	$ 233,484
3115-3116	Business License Tax	$ 2,733,939	$ 3,477,728	$ 3,150,000	$ 3,013,000
3117	Card Club Gross Revenue Fees	$ 8,633,145	$ 8,910,456	$ 8,877,427	$ 9,166,202
3118	Utility Users Tax	$ 6,317,853	$ 6,404,308	$ 6,674,127	$ 7,167,001
3119	Franchise Utility	$ 1,086,768	$ 1,224,825	$ 1,211,317	$ 1,311,788
3121	Hotel/Motel Tax	$ 1,318,104	$ 1,528,795	$ 1,384,833	$ 1,459,036
3122, 3349	Property Tax - Homeowner Tax Relief	$ 38,891	$ 38,061	$ 40,000	$ 38,061
3345	Motor Vehicle License In-Lieu	$ 62,447	$ 75,253	$ 75,000	$ 75,000
3346-3348	Vehicle License/Licenses In-Lieu	$ 7,912,463	$ 8,483,376	$ 8,907,545	$ 9,352,922
	TOTAL TAXES	**$ 68,777,353**	**$ 71,026,695**	**$ 71,987,230**	**$ 73,486,609**
LICENSES & PERMITS (002)					
3218-3220	Special and Entertainment Permits	$ 176,675	$ 164,613	$ 176,675	$ 181,975
3222-3232	Building and Other Permits	$ 1,822,754	$ 2,836,603	$ 1,770,455	$ 1,845,038
3234-3235	Appeals and Administration Fees	$ 155,330	$ 156,090	$ 100,000	$ 100,000
3473,3237	Fireworks and CCW Fees	$ 3,990	$ 10,956	$ -	$ -
	TOTAL LICENSES and PERMITS	**$ 2,158,749**	**$ 3,168,262**	**$ 2,047,130**	**$ 2,127,013**
FINES & FORFEITURES (003)					
3533-3535	Administrative Citation and Parking Fines	$ 880,759	$ 731,682	$ 845,000	$ 831,128
3536-3538	Court Fines	$ 46,777	$ 63,968	$ 30,000	$ 30,000
	TOTAL FINES and FORFEITURES	**$ 927,536**	**$ 795,650**	**$ 875,000**	**$ 861,128**
INVESTMENT INCOME (004)					
3640	Interest on Investments	$ 891,526	$ 1,250,998	$ 1,042,050	$ 750,000
3641-3644	Rents and Concessions	$ 96,528	$ 129,238	$ 105,000	$ 105,000
3645	Fair Market Value on Investments	$ (9,303)	$ 605,734	$ -	$ 25,000
3646	Other Investment Income	$ -	$ -		$ -
	TOTAL INVESTMENT INCOME	**$ 978,751**	**$ 1,985,970**	**$ 1,147,050**	**$ 880,000**
FROM OTHER AGENCIES (005/006/007)					
3311	Public Safety Augmentation	$ 525,099	$ 471,575	$ 451,500	$ 474,075
3375-3376	STC Reimbursement/POST Reimbursemen	$ 28,222	$ 33,526	$ 24,229	$ 24,229
3378	Mandated Cost Reimbursement	$ 36,285	$ 37,088	$ 30,000	$ 30,000
3383-88,3772,3391	Other Reimbursements	$ 36,849	$ 33,663	$ 36,771	$ 30,471
	TOTAL FROM OTHER AGENCIES	**$ 626,455**	**$ 575,852**	**$ 542,500**	**$ 558,775**

GENERAL FUND REVENUES BY ACCOUNT
FOUR-YEAR COMPARISON
FISCAL YEARS ENDING 2023-2026

	Revenue Sources	2022-2023 Audited	2023-2024 Audited	2024-2025 Adopted	2025-2026 Proposed Amended
CURRENT SERVICE CHARGES (008)					
3401-3402	Public Service Impact	$ -	$ -	$ -	$ -
3403	Business Registration Fee	$ 2,112	$ 3,272	$ 2,000	$ 2,000
3406	Trucking Impact Fee	$ 21,854	$ 13,523	$ 15,000	$ 15,000
3407	ATM Commission	$ -	$ 100	$ -	$ -
3409	Passport Fees	$ 9,815	$ 8,520	$ 10,000	$ 10,000
3411	Tipping Fees - CDS Refuse	$ 184,391	$ 175,893	$ 190,000	$ 190,000
3404, 3418-31, 3470	Recreation Fees	$ 429,325	$ 415,327	$ 506,500	$ 526,500
3433-3435	Industrial Waste/Strong Motion/Runoff Fees	$ 263,078	$ 263,121	$ 318,950	$ 333,307
3450-3452	Planning - Fees	$ 719,288	$ 397,739	$ 680,000	$ 700,000
3453-3459	Miscellaneous Fees (Public Works)	$ 53,366	$ 56,673	$ 55,800	$ 55,800
3466	Sewer Connection Fees	$ 13,297	$ 58,142	$ 35,000	$ 35,000
3475	Police Towing Admin Fees	$ 181,740	$ 186,160	$ 156,000	$ 162,300
3491	Police Services Bus Lines	$ 369,228	$ 287,813	$ 390,000	$ 400,000
3462, 3482	Miscellaneous Fees (Police Department)	$ 71,683	$ 65,525	$ 75,000	$ 80,000
3405, 3432-38, 3463-90	Other	$ 231,811	$ 162,069	$ 141,000	$ 141,000
3492	Franchise - Admin Fees (AB939)	$ 224,993	$ 281,906	$ 280,000	$ 290,000
	TOTAL CURRENT SERVICE CHARGES	**$ 2,775,981**	**$ 2,375,783**	**$ 2,855,250**	**$ 2,940,907**
OTHER REVENUE (009)					
3701	Franchise - Community Support	$ 50,000	$ 45,000	$ 50,000	$ 50,000
3770	Sale of Real or Personal Property	$ 31,153	$ 5,053	$ 10,000	$ 10,000
3705,3771-3787, 3789	Miscellaneous	$ 368,692	$ 206,681	$ 152,036	$ 152,036
3760, 3791	CIP and Engineering Costs Reimbursed	$ 194,616	$ 147,877	$ 300,000	$ 300,000
3901-3902,3996,3997	Other Financing Sources	$ 1,048,142	$ -	$ -	$ -
	TOTAL OTHER REVENUE	**$ 1,692,603**	**$ 404,610**	**$ 512,036**	**$ 512,036**
TOTAL REVENUES		**$ 77,937,428**	**$ 80,332,821**	**$ 79,966,196**	**$ 81,366,468**
CHARGES TO OTHER FUNDS (084)		**$ 2,679,759**	**$ 3,139,467**	**$ 3,078,336**	**$ 3,085,057**
FUNDS TRANSFERRED IN (089)		**$ 2,777,369**	**$ 3,385,221**	**$ 3,375,364**	**$ 2,953,259**
	TOTAL GENERAL FUND	**$ 83,394,556**	**$ 86,857,510**	**$ 86,419,896**	**$ 87,404,784**

CITY OF GARDENA

General Fund[1] Long-Range Forecast - Baseline
Fiscal Year 2024-25 to Fiscal Year 2027-2028

OPERATING BUDGET	FY 2024-25 PROJECTED	FORECAST		
		FY 2025-26	FY 2026-27	FY 2027-28
Operating Revenues[2]	86,762,455	87,404,784	91,332,364	96,273,265
Operating Expenditures[3] [4]	86,292,138	87,331,738	91,253,081	96,232,668
Operating Surplus / (Deficit)	**470,316**	**73,046**	**79,283**	**40,597**
Ending General Fund Balance	**33,960,933**	**34,033,979**	**34,113,262**	**34,153,859**
Balance % of Operating Expenditures	**39.4%**	**39.0%**	**37.4%**	**35.5%**

[1] General Fund (Fund 010 only)
[2] Does not include recession scenarios and assumes that Hustler Casino & Larry Flynt's Luck Lady Casino will continue to operate in the City
[3] Assumes same staffing level and additional fire protection services payment starting FY 2025-26
[4] Assumes that CalPERS will meet its investment return of 6.8% per fiscal year

SUMMARY OF FUND ACTIVITY
FISCAL YEAR 2025-2026

FUND DESCRIPTION	FY 2024-2025 PROJECTED FUND BALANCE	PROPOSED AMENDED REVENUES		TOTAL REVENUES	PROPOSED AMENDED APPROPRIATIONS		TOTAL EXPENDITURES	FY 2025-2026 PROJECTED FUND BALANCE
		REVENUES	TRANSFERS IN		EXPENDITURES	TRANSFERS OUT		
General	$ 33,644,870	$ 84,451,525	$ 2,953,259	$ 87,404,784	$ 79,224,331	$ 8,107,407	$ 87,331,738	$ 33,717,916
General Fund	**33,644,870**	**84,451,525**	**2,953,259**	**87,404,784**	**79,224,331**	**8,107,407**	**87,331,738**	**33,717,916**
General Liability	1,072,058	1,417,928	933,776	2,351,704	3,610,049	-	3,610,049	(186,287)
Workers' Compensation	(9,841,125)	1,655,385	950,000	2,605,385	2,651,776	-	2,651,776	(9,887,516)
Health Benefits	5,025,182	12,743,938	-	12,743,938	10,889,177	1,983,776	12,872,953	4,896,167
Internal Services Funds	**(3,743,884)**	**15,817,251**	**1,883,776**	**17,701,027**	**17,151,002**	**1,983,776**	**19,134,778**	**(5,177,635)**
2006 Series A & B Refunding	1,884,977	-	1,020,391	1,020,391	1,020,391	-	1,020,391	1,884,977
2014 Taxable Lease Rev Ref Bonds	-	-	507,459	507,459	507,459	-	507,459	-
2007A Refunding Rev Bonds	223,642	-	184,825	184,825	184,825	-	184,825	223,642
Taxable Pension Obligation Bonds 2020	47,548	5,964,428	-	5,964,428	5,964,428	-	5,964,428	47,548
Lease Revenue Bonds, 2021	12,273,174	-	940,750	940,750	940,750	8,976,366	9,917,116	3,296,808
Debt Service Funds	**14,429,341**	**5,964,428**	**2,653,425**	**8,617,853**	**8,617,853**	**8,976,366**	**17,594,219**	**5,452,975**
Capital Improvements	**301,894**	-	70,409,320	**70,409,320**	70,409,320	300,000	**70,709,320**	**1,894**
GTrans	52,751,327	36,881,906	8,336,463	45,218,369	45,050,509	167,860	45,218,369	52,751,327
Sewer Fund	4,705,099	2,612,500	-	2,612,500	1,859,281	5,065,775	6,925,056	392,543
Enterprise Funds	**57,456,425**	**39,494,406**	**8,336,463**	**47,830,869**	**46,909,790**	**5,233,635**	**52,143,425**	**53,143,869**
Technology Replacement	2,682,436	511,466	100,000	611,466	568,238	-	568,238	2,725,664
Equipment Revolving	1,500,000	-	50,000	50,000	-	-	-	1,550,000
Deferred Maintenance	9,876,459	-	100,000	100,000	120,000	1,941,911	2,061,911	7,914,548
Post Employement Benefits Fund	-	-	4,003,982	4,003,982	4,003,982	-	4,003,982	-
Vehicle Replacement Fund	2,866,398	-	650,000	650,000	670,000	-	670,000	2,846,398
Accrued Benefit Liability Stabilization	3,026,273	-	50,000	50,000	-	-	-	3,076,273
Measure H Homeless Initiative	21,936	94,177	-	94,177	95,294	-	95,294	20,819
Asset Seizure Fund-Non Federal	750,515	-	-	-	-	-	-	750,515
Officer Wellness and Mental Health Grant	54,003	-		-	-	-	-	54,003
Digital Divide	3,542,900	-	-	-	-	3,542,900	3,542,900	-
Consolidated Street Lighting District	522,514	915,572	-	915,572	824,401	350,600	1,175,001	263,085
Artesia Blvd. Landscape District	4,842	21,672	-	21,672	21,914	-	21,914	4,600
State Gas Tax	1,309,961	1,710,662	-	1,710,662	141,226	902,726	1,043,952	1,976,671
Maxine Waters Federal Earmark	-	1,400,000	-	1,400,000	-	1,400,000	1,400,000	-
Development Impact Fee	781,000	30,000	-	30,000	-	811,000	811,000	-
Supplement Law Enforcement (SLESF)	597,870	-	-	-	251,000	-	251,000	346,870

SUMMARY OF FUND ACTIVITY
FISCAL YEAR 2025-2026

FUND DESCRIPTION	FY 2024-2025 PROJECTED FUND BALANCE	PROPOSED AMENDED REVENUES			PROPOSED AMENDED APPROPRIATIONS			FY 2025-2026 PROJECTED FUND BALANCE
		REVENUES	TRANSFERS IN	TOTAL REVENUES	EXPENDITURES	TRANSFERS OUT	TOTAL EXPENDITURES	
Traffic Safety Fund	3,784	75,500	-	75,500	-	75,500	75,500	3,784
Asset Forfeiture Fund	19,904	-	-	-	-	-	-	19,904
Measure W Safe Clean Water Program	1,608,862	822,000	-	822,000	593,998	1,345,876	1,939,874	490,988
Mas Fukai Building Structure Renovation	2,000,000	-	-	-	-	2,000,000	2,000,000	-
Bicycle and Pedestrian Program	47,954	47,954	-	47,954	-	204,421	204,421	(108,513)
CPF Rosecrans Community Center	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000	
Façade Improvement Program	231,000	-	-	-	-	231,000	231,000	-
Rowley Park Gymnasium Renovation	-	2,956,000	-	2,956,000	-	2,956,000	2,956,000	-
Measure M Transit	-	4,162,084	-	4,162,084	-	4,162,084	4,162,084	-
GTrans OPEB Trust	5,834,927	-	-	-	-	-	-	5,834,927
City OPEB Trust Fund	2,144,260	-	550,000	550,000	550,000	-	550,000	2,144,260
Measure R Transit	670,319	4,174,379	-	4,174,379	-	4,174,379	4,174,379	670,319
Prop A Local Return	7,801	1,827,289	-	1,827,289	1,827,289	-	1,827,289	7,801
Prop 1B Capital	3,749,805	-	-	-	-	-	-	3,749,805
Prop 1B Security	508,093	-	-	-	-	-	-	508,093
AQMD - MSRC	21,078	-	-	-	10,000	-	10,000	11,078
Measure A	-	3,126,024	-	3,126,024	-	3,126,024	3,126,024	-
South Coast AQMD	67,168	80,000	-	80,000	40,000	3,500	43,500	103,668
Prop C Local Return	3,771,357	1,297,987	-	1,297,987	45,323	3,735,000	3,780,323	1,289,021
Prop 68 State Parks Grant	-	100,000	-	100,000	-	100,000	100,000	-
Measure R Highway	-	5,289,456	-	5,289,456	-	5,289,456	5,289,456	-
Measure R Local Return	2,072,966	967,990	-	967,990	45,323	2,550,000	2,595,323	445,633
In Lieu Funds	3,154,977	220,000	-	220,000	-	3,374,977	3,374,977	-
Measure M Local Return	4,544,639	1,119,789	-	1,119,789	29,490	6,482,000	6,511,490	(847,062)
SB 1- Gas Tax	5,204,179	1,562,806	-	1,562,806	-	6,355,892	6,355,892	411,093
SB 2 Planning Grants Program	5,573	-	-	-	-	-	-	5,573
Unfunded Accrued Liability (UAL) Fund	7,940,813	-	-	-	-	600,000	600,000	7,340,813
Measure M Highway	91,839	10,557,607	-	10,557,607	-	10,649,446	10,649,446	-
UAL Fund - GTrans	687,218	-	167,860	167,860	-	-	-	855,078
UAL Fund - Sewer	39,194	-	7,791	7,791	-	-	-	46,985
SCAMP	-	372,464	39,389	411,853	411,853	-	411,853	-
SCAMP - Home Delivery	-	302,234	-	302,234	302,234	-	302,234	-

SUMMARY OF FUND ACTIVITY
FISCAL YEAR 2025-2026

FUND DESCRIPTION	FY 2024-2025 PROJECTED FUND BALANCE	PROPOSED AMENDED REVENUES		TOTAL REVENUES	PROPOSED AMENDED APPROPRIATIONS		TOTAL EXPENDITURES	FY 2025-2026 PROJECTED FUND BALANCE
		REVENUES	TRANSFERS IN		EXPENDITURES	TRANSFERS OUT		
Supportive Services Program	-	144,210	-	144,210	144,210	-	144,210	-
Senior Citizen Day Care - Trust	-	-	10,611	10,611	10,611	-	10,611	-
OTS DUI Enforcement Awareness Program	-	100,000	-	100,000	100,000	-	100,000	-
Brownfields Hazardous Material	2,965	-	-	-	-	-	-	2,965
CalHome	411,694	-	-	-	-	-	-	411,694
State HOME Owner Occupied Grant	2,051,430	-	-	-	-	-	-	2,051,430
CDBG Admin	-	143,292	-	143,292	143,292	-	143,292	-
CDBG Housing Rehabilitation Program	-	400,702	-	400,702	400,702	-	400,702	-
CDBG Youth and Family Services Bureau	-	72,469	-	72,469	72,469	-	72,469	-
CDBG Western Ave & Crenshaw Blvd Commerc	1,217	-	-	-	-	-	-	1,217
Special Revenue Funds	**74,432,124**	**45,605,785**	**5,729,633**	**51,335,418**	**11,422,849**	**67,364,692**	**78,787,541**	**46,980,001**
TOTAL ALL FUNDS	**$ 176,520,771**	**$ 191,333,395**	**$ 91,965,876**	**$ 283,299,271**	**$ 233,735,145**	**$ 91,965,876**	**$ 325,701,021**	**$ 134,119,021**

SUMMARY OF REVENUES AND EXPENDITURES
FISCAL YEAR 2025-2026 PROPOSED AMENDED BUDGET - ALL FUNDS

Fund Description	Revenues	Expenditures	Delta
General Fund	$87,404,784	$87,331,738	$73,046
Combined Internal Services	$17,701,027	$19,134,778	($1,433,751)
Combined Debt Service	$8,617,853	$17,594,219	($8,976,366)
Capital Improvement (CIP)	$70,409,320	$70,709,320	($300,000)
Combined Enterprise Funds - Transportation	$45,218,369	$45,218,369	$0
Combined Enterprise Funds - Sewer	$2,612,500	$6,925,056	($4,312,556)
Special Revenue Funds	$51,335,418	$78,787,541	($27,452,123)
Total All Funds ***- not including beginning fund balance***	**$283,299,271**	**$325,701,021**	**($42,401,750)**

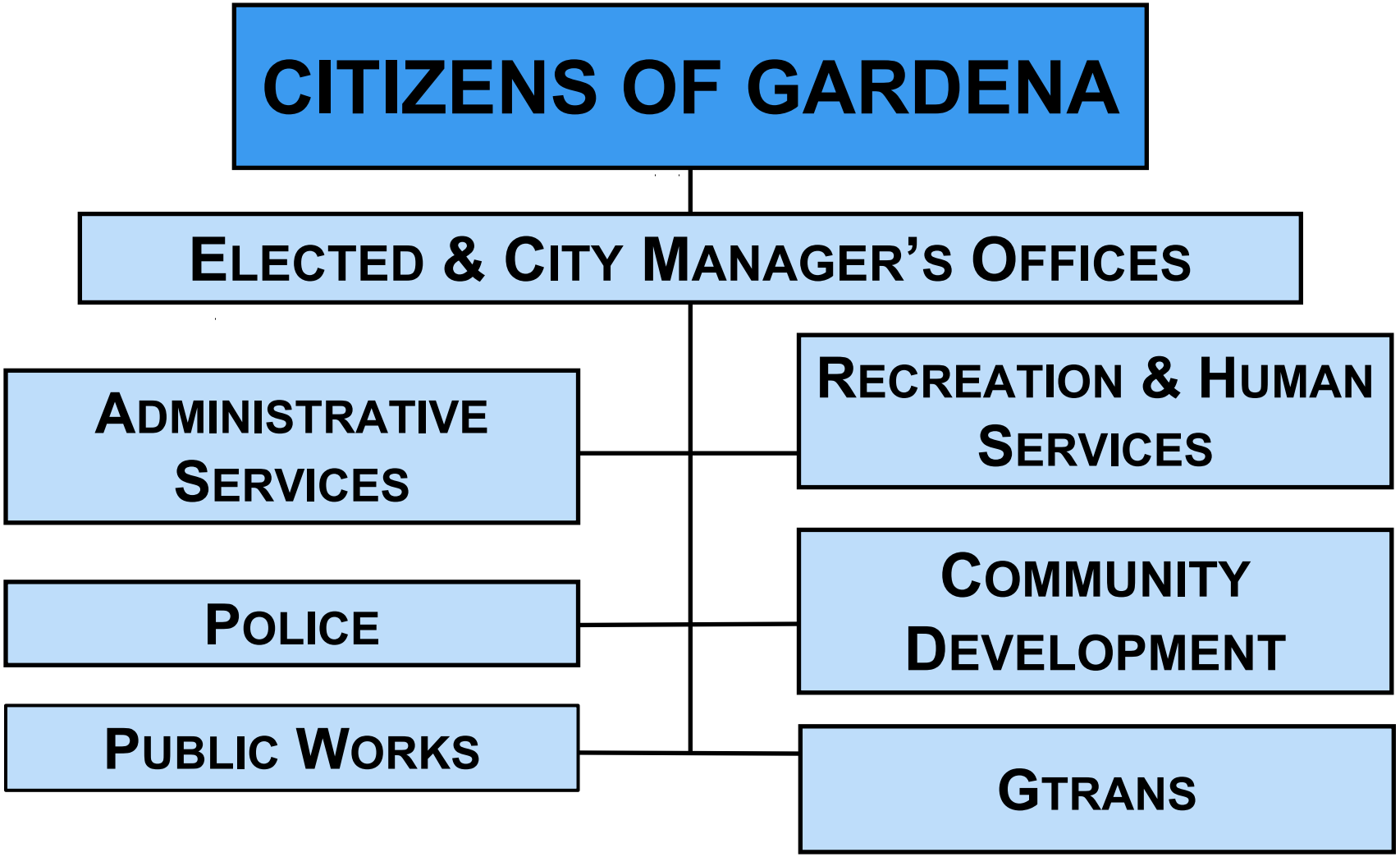
A "*structurally balanced budget*" projects revenues to exceed expenditure appropriations within the term of the budget. The City's fiscal year (term) is from July 1 - June 30 so expenditure appropriations must be made within revenue projections. The variance between revenue and expenditures is referred to as the "delta" (^) and may be positive, reflecting a structurally balanced budget, or negative, indicating a structural imbalance. A structural imbalance is normally the result of the revenue being received in a prior fiscal year. When a positive delta exists at the end of a fiscal year, revenues may be appropriated to expend in the next fiscal year or may be set aside as a reserve to be used for an emergency or one-time opportunities. Fund balance reserves are not intended to offset normal operating cost or to balance an unstructured budget. The General Fund is the only fund that is totally discretionary and therefore must balance a negative delta in any fund; conversely other funds may not be used to balance a negative delta in the General Fund.

DEPARTMENT

PROPOSED AMENDED BUDGET

FY 2025/2026

OPERATIONAL DEPARTMENTS



Citywide Staffing Plan
Proposed Amended Budget Fiscal Year 2025-26

Elected & Appointed Positions	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Elected Mayor	1.00	1.00	1.00	1.00
Elected Councilperson	4.00	4.00	4.00	4.00
Elected City Clerk	1.00	1.00	1.00	1.00
Elected City Treasurer	1.00	1.00	1.00	1.00
Gardena Beautification Commissioner	-	10.00	10.00	10.00
Rent Mediation Board Member	15.00	15.00	15.00	15.00
Gardena Economic Business Advisory Commissioner	10.00	10.00	10.00	10.00
Planning Commissioner	5.00	5.00	5.00	5.00
Recreation Commissioner	5.00	5.00	5.00	5.00
Senior Citizens Commissioner	5.00	5.00	5.00	5.00
Human Services Commissioner	5.00	5.00	5.00	5.00
Gardena Youth Commissioner	10.00	10.00	10.00	10.00
Total Elected & Appointed Positions	**62.00**	**72.00**	**72.00**	**72.00**
Departments				
Administrative Services	21.00	22.00	22.00	23.00
Elected & City Manager's Offices	10.30	11.30	11.30	11.30
Community Development	15.35	19.35	19.35	19.35
Police & Community Safety	128.90	130.90	132.90	133.90
Public Works	47.30	47.30	49.00	49.00
Recreation & Human Services	57.38	67.88	78.91	80.66
Transportation - GTrans	155.26	159.10	165.50	165.50
Total Full Time Equivalent Positions	**435.49**	**457.83**	**478.96**	**482.71**



Guy H. Mato
City Treasurer



Paulette C. Francis
Councilmember



Rodney G. Tanaka
Mayor Pro Tem



Tasha Cerda
Mayor



Mark E. Henderson Ed. D
Councilmember



Wanda Love
Councilmember



Mina Semenza
City Clerk





Clint D. Osorio
City Manager

ELECTED & CITY MANAGER'S OFFICE

CITY OF GARDENA

CITY COUNCIL

- Legislative body for the City of Gardena and serve on various committees, commissions, and boards
- Provides policy and operational direction to the City Manager
- Establishes City services and service levels; tax rates, fees, assessments, and other revenue as set forth by the Gardena Municipal Code

CITY MANAGER

- Appoints all Department Heads and supervise the operation of all City Departments
- Implements City Council's policy decisions and objectives
- Prepares and observes the municipal budget and makes recommendations to the City Council

CITY CLERK

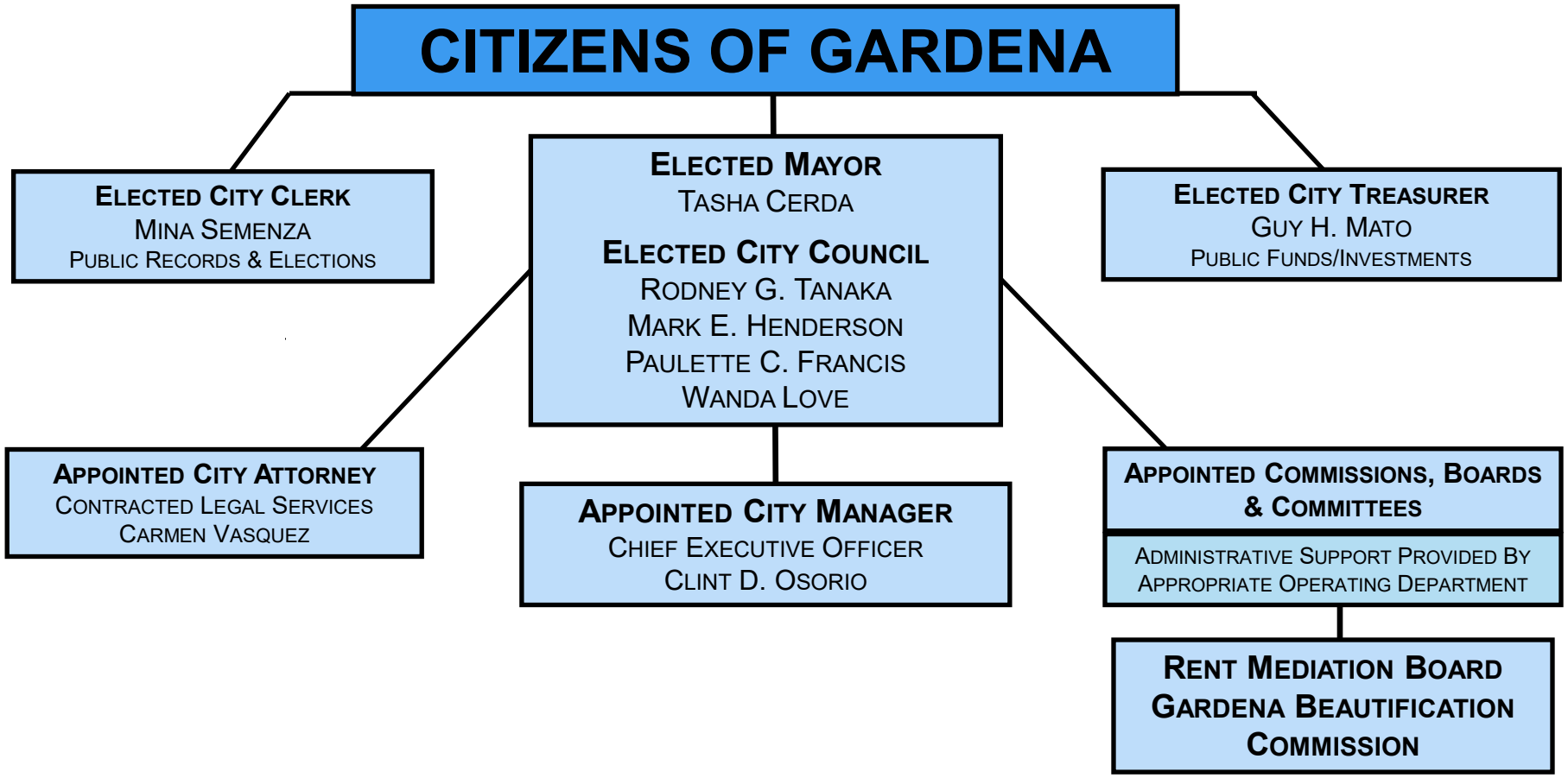
- Maintaining records and updating Municipal Codes
- Provides resources to the public and City staff
- Coordinates the publication and posting of ordinances, meetings, and other legal notices

CITY TREASURER

- Performs an oversight role of the investment of all public funds
- Advises the City Council with regard to the investment policies and oversight
- Serves on the Finance Committee

For more information:
www.cityofgardena.org

ELECTED & CITY MANAGER'S OFFICES

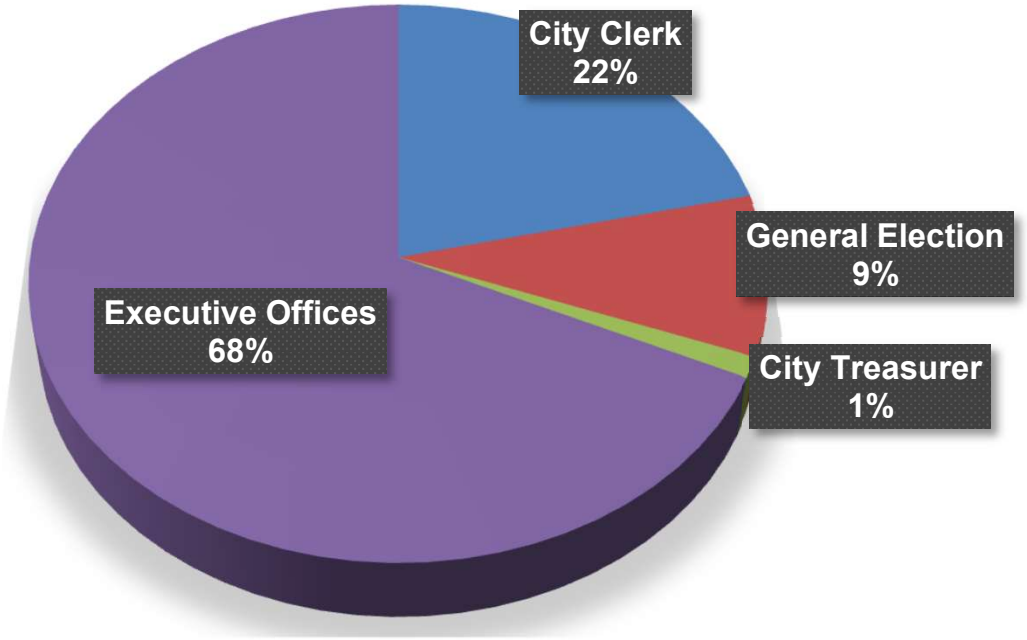


ELECTED & CITY MANAGER'S OFFICES

Staffing Plan - Full Time Equivalent Positions

ELECTED & CITY MANAGER'S OFFICE	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Mayor & City Council Office				
Elected Mayor	1.00	1.00	1.00	1.00
Elected Councilperson	4.00	4.00	4.00	4.00
Executive Office Assistant	1.00	1.00	1.00	1.00
Total Mayor/Council Office	**6.00**	**6.00**	**6.00**	**6.00**
City Clerk's Office				
Elected City Clerk	1.00	1.00	1.00	1.00
Deputy City Clerk/Records Management Officer	1.00	1.00	1.00	1.00
Records Management Coordinator	1.00	1.00	1.00	1.00
Deputy City Clerk I	1.00	1.00	1.00	1.00
Customer Service Clerk I	1.00	1.00	1.00	1.00
Total City Clerk's Office	**5.00**	**5.00**	**5.00**	**5.00**
City Treasurer's Office				
Elected City Treasurer	1.00	1.00	1.00	1.00
Total City Treasurer's Office	**1.00**	**1.00**	**1.00**	**1.00**
City Manager's Office				
City Manager (Appointed by City Council)	1.00	1.00	1.00	1.00
Assistant City Manager	1.00	1.00	1.00	1.00
Communications Liaison Officer	1.00	1.00	1.00	1.00
Administrative Aide	-	1.00	1.00	1.00
Administrative Coordinator	-	-	1.00	1.00
Administrative Analyst I	1.00	1.00	-	-
Intern	0.80	0.80	0.80	0.80
Joint Powers Authority Accountant	0.50	0.50	0.50	0.50
Gardena Beautification Commissioner		10.00	10.00	10.00
Rent Mediation Board Member	15.00	15.00	15.00	15.00
Total City Manager's Office	**20.30**	**31.30**	**31.30**	**31.30**
TOTAL ELECTED & APPOINTED POSITIONS	**22.00**	**32.00**	**32.00**	**32.00**
TOTAL FTE - ELECTED & CITY MANAGER'S OFFICES	**10.30**	**11.30**	**11.30**	**11.30**

Elected and City Manager's Office	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
City Clerk	472,604	497,906	582,183	618,048
General Election	270	189,277	-	270,000
City Treasurer	241,860	41,224	33,556	34,880
City Manager	1,323,031	1,374,381	1,945,742	1,972,732
Total Elected and City Manager's Office	**2,037,765**	**2,102,788**	**2,561,481**	**2,895,660**





ADMINISTRATIVE SERVICES

CITY OF GARDENA

The Administrative Services Department includes Human Resources, Information Technology, Finance, and Treasury Services. We safeguard the short and long-term financial stability of the community through prudent fiscal policies, coordinate the recruitment and retention of employees, and safeguard the city investments and resources. We are committed to providing excellent service to our internal departments and our community

Goal #1

Conduct an RFP to initiate the process of obtaining a new Enterprise Resource Planning (ERP) system for accounting, procurement, planning, payroll, human resources, permitting, licensing, etc.

Goal #2

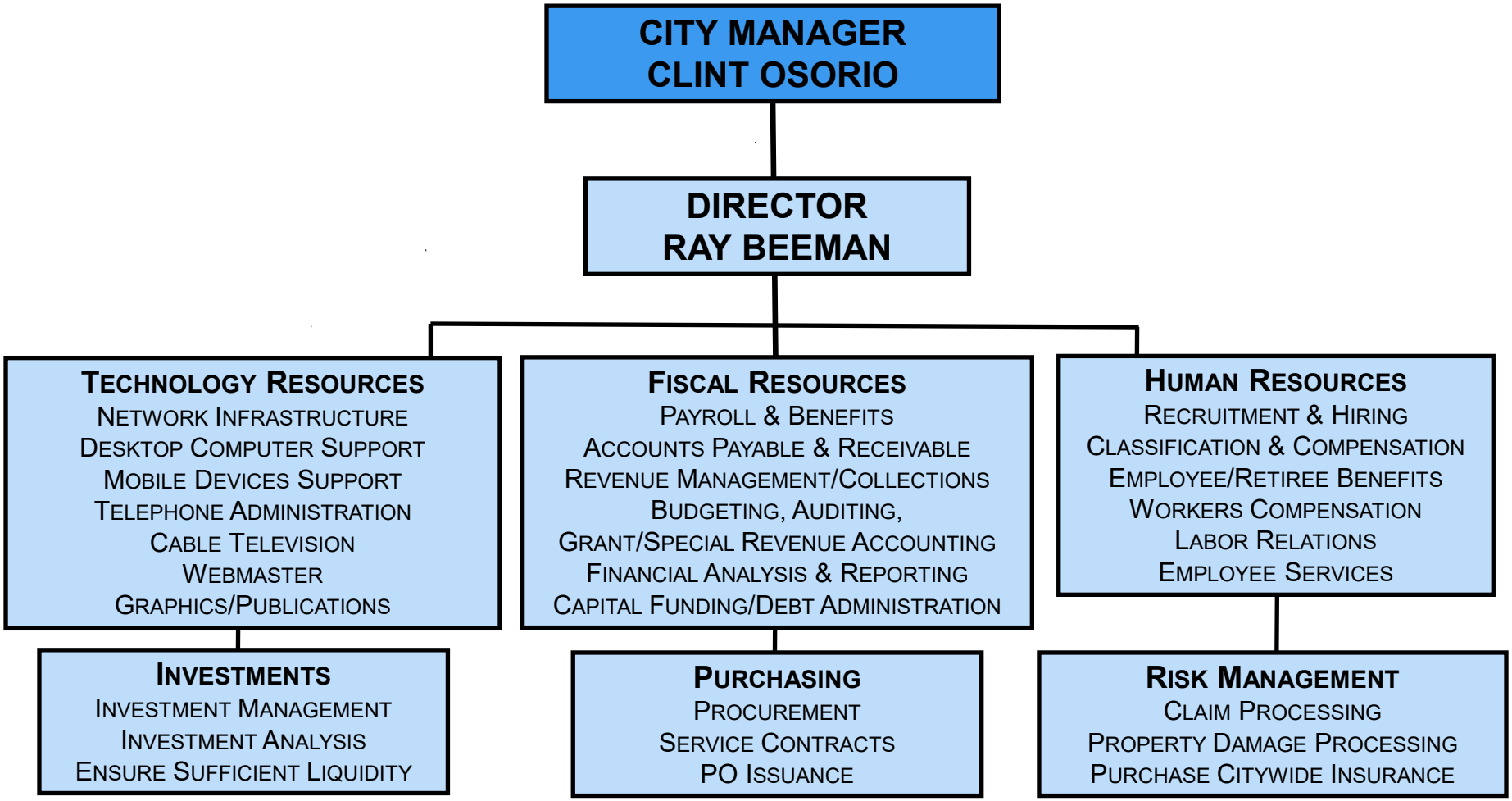
Complete the citywide classification and compensation study to assure that best employees are recruited and retained.

Goal #3

Updating policies and procedures to maintain compliance, adapt to changes, and optimize organizational performance

For more information:
www.cityofgardena.org

ADMINISTRATIVE SERVICES



ADMINISTRATIVE SERVICES

Staffing Plan - Full Time Equivalent Positions

ADMINISTRATIVE SERVICES (cont.)	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Fiscal Resources				
Director of Administrative Services	1.00	1.00	1.00	1.00
Chief Fiscal Officer	-	-	-	-
Revenue and Purchasing Manager	1.00	1.00	1.00	1.00
Accounting/Finance Manager	-	-	1.00	1.00
Cost Accountant	1.00	1.00	-	-
Administrative Analyst III	-	-	-	-
Administrative Analyst II	1.00	1.00	1.00	1.00
Payroll Specialist	1.00	1.00	1.00	1.00
Junior Accountant / Financial Services Technician	2.00	2.00	2.00	2.00
Payroll/Personnel Technician	1.00	1.00	1.00	1.00
Senior Account Clerk	1.50	2.00	2.00	2.00
Intern	-	0.50	-	-
Total Fiscal Resources	**9.50**	**10.50**	**10.00**	**10.00**
Human Resources				
Human Resources Manager	1.00	1.00	1.00	1.00
Senior Human Resources Analyst	1.00	1.00	1.00	1.00
Human Resources Analyst	1.00	1.00	1.00	1.00
Administrative Analyst I	-	-	-	-
Human Resources Coordinator	1.00	1.00	2.00	2.00
Risk Management Analyst	1.00	1.00	1.00	2.00
Intern	0.75	0.50	-	-
Total Human Resources	**5.75**	**5.50**	**6.00**	**7.00**
Treasury Services				
Deputy City Treasurer	1.00	1.00	1.00	1.00
Senior Account Clerk	-	1.00	1.00	1.00
Account Clerk	-	-	-	-
Intern	0.75	-	-	-
Total Treasury Services	**1.75**	**2.00**	**2.00**	**2.00**

Some positions are being funded by grants

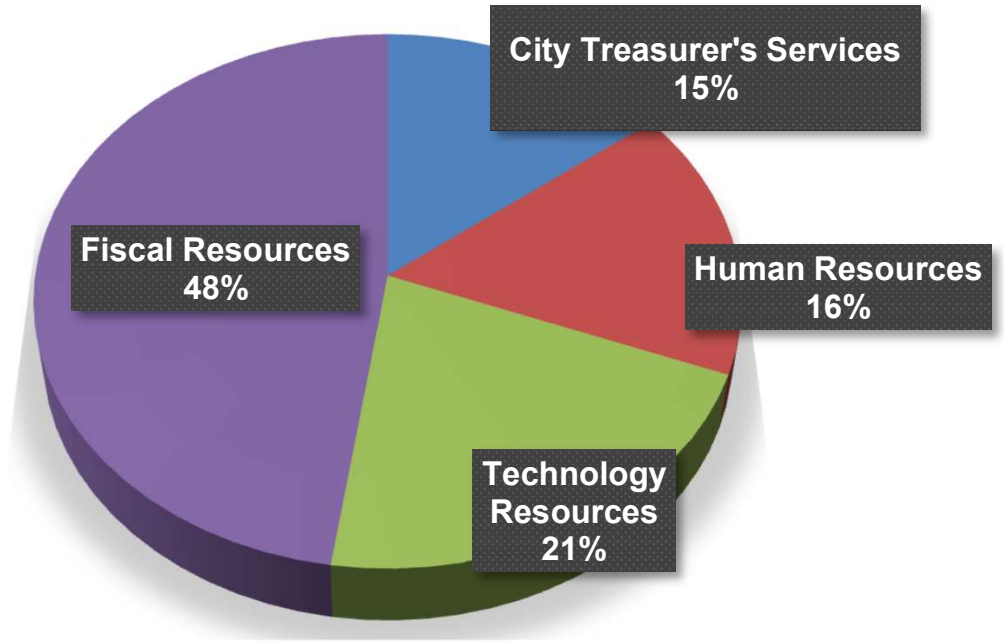
ADMINISTRATIVE SERVICES

Staffing Plan - Full Time Equivalent Positions

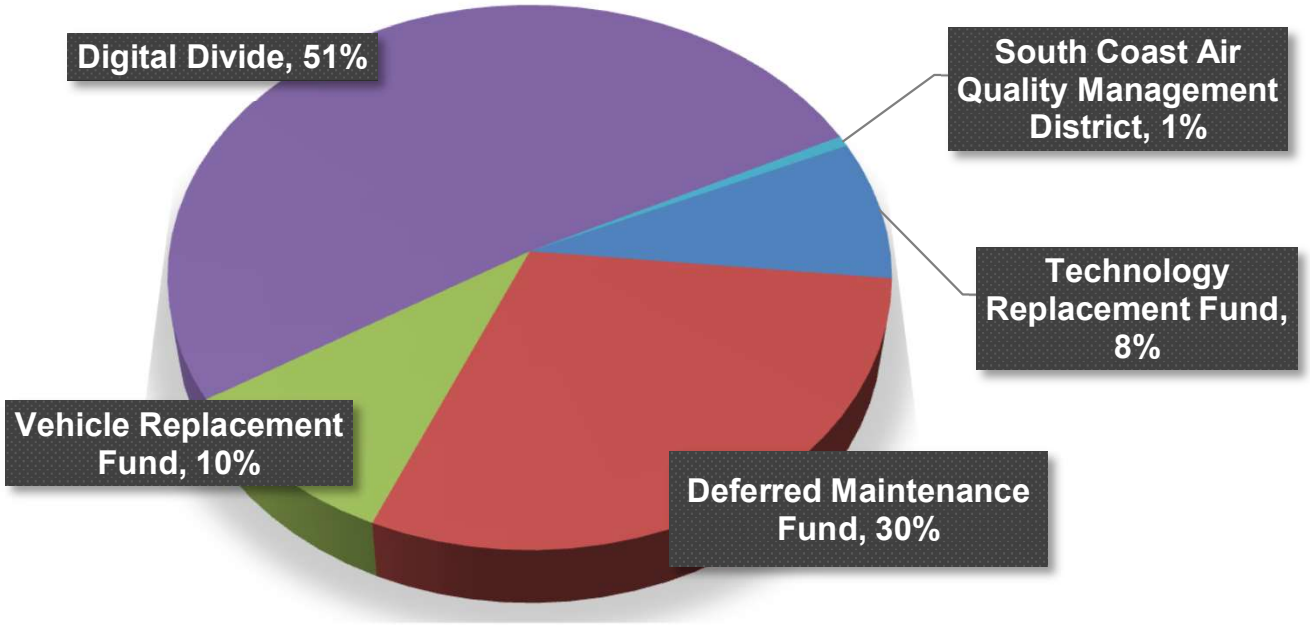
ADMINISTRATIVE SERVICES (cont.)	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Technology Resources				
Information Technology Supervisor	1.00	1.00	1.00	1.00
Information Technology Coordinator	1.00	1.00	1.00	1.00
Help Desk Technician	2.00	2.00	2.00	2.00
Intern	-	-		
Total Technology Resources	**4.00**	**4.00**	**4.00**	**4.00**
TOTAL FTE - ADMINISTRATIVE SERVICES	**21.00**	**22.00**	**22.00**	**23.00**

Some positions are being funded by grants

Administrative Services	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
City Treasurer's Services	-	221,486	292,952	499,331
Human Resources	520,184	435,140	637,210	565,255
Technology Resources	653,117	675,374	782,638	738,875
Fiscal Resources	1,262,122	1,319,016	1,627,067	1,642,354
Total Administrative Services	**2,435,423**	**2,651,015**	**3,339,867**	**3,445,815**



Special Revenue Funds Administrative Services	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Technology Replacement Fund	302,502	597,611	618,472	568,238
Deferred Maintenance Fund	892,729	380,553	1,411,582	2,061,911
Vehicle Replacement Fund	431,445	195,171	600,000	670,000
Digital Divide	-	207,430	3,800,000	3,542,900
South Coast Air Quality Management District	78,429	129,385	96,202	43,500
American Rescue Plan Act	969,295	1,566,822	1,586,364	-
Administrative Services Grants	33,954	73,748	-	-
Total Administrative Services Special Revenue Funds	**2,708,355**	**3,150,722**	**8,112,620**	**6,886,549**





COMMUNITY DEVELOPMENT

CITY OF GARDENA

The Community Development Department provides a variety of services. City Planning provides support to administer plans, programs, design guidelines, and new legislation. Economic Development is responsible for the attraction, retention, and expansion of businesses. Building and Safety reviews construction plans to ensure they meet state building codes, issue permits, and provides inspections. Code Enforcement and Animal Control ensure code compliance and investigate violations

Goal #1

Establish economic development programs to enhance business outreach, marketing, and investment to increase communication and partnership with local businesses.

Goal #2

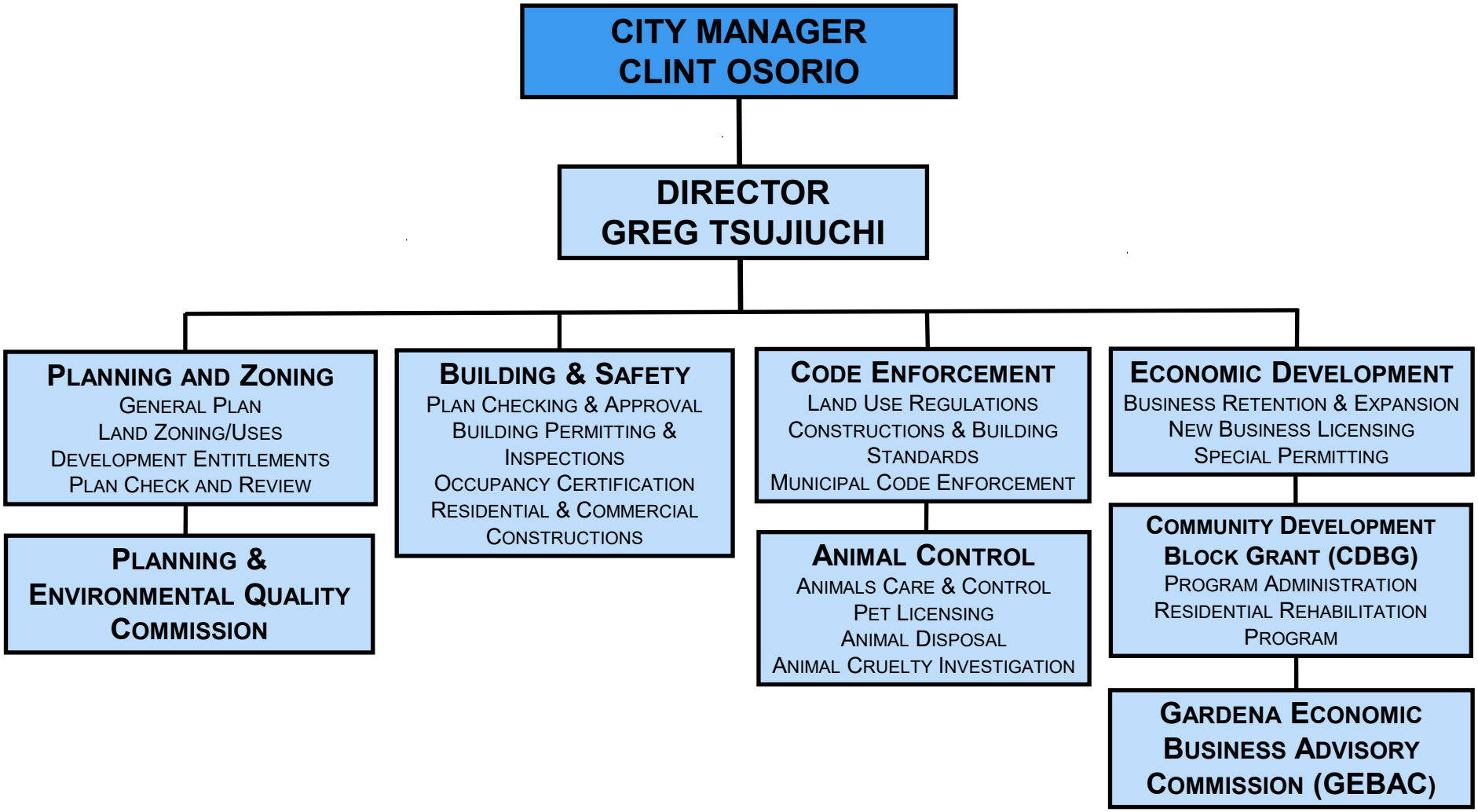
Continue enhancing the building plan check, inspection, and permitting processes by continuing to streamline tasks and minimize redundancy.

Goal #3

Become proactive in code enforcement activities to ensure the municipal code is adhered to on the consistent basis.

For more information:
www.cityofgardena.org

COMMUNITY DEVELOPMENT

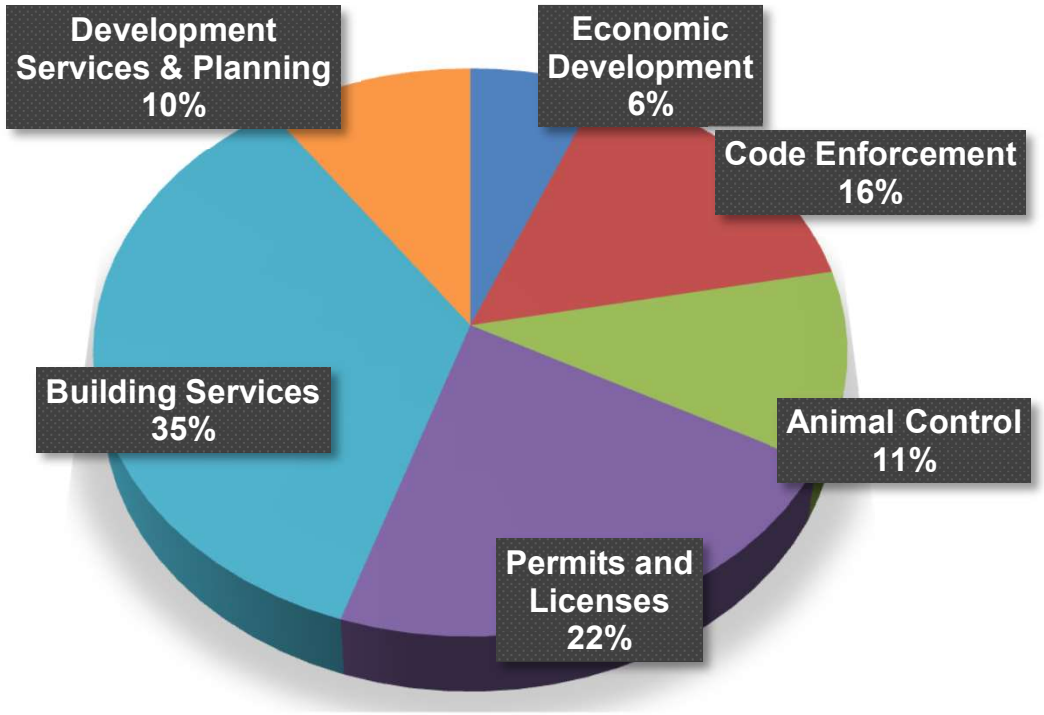


COMMUNITY DEVELOPMENT

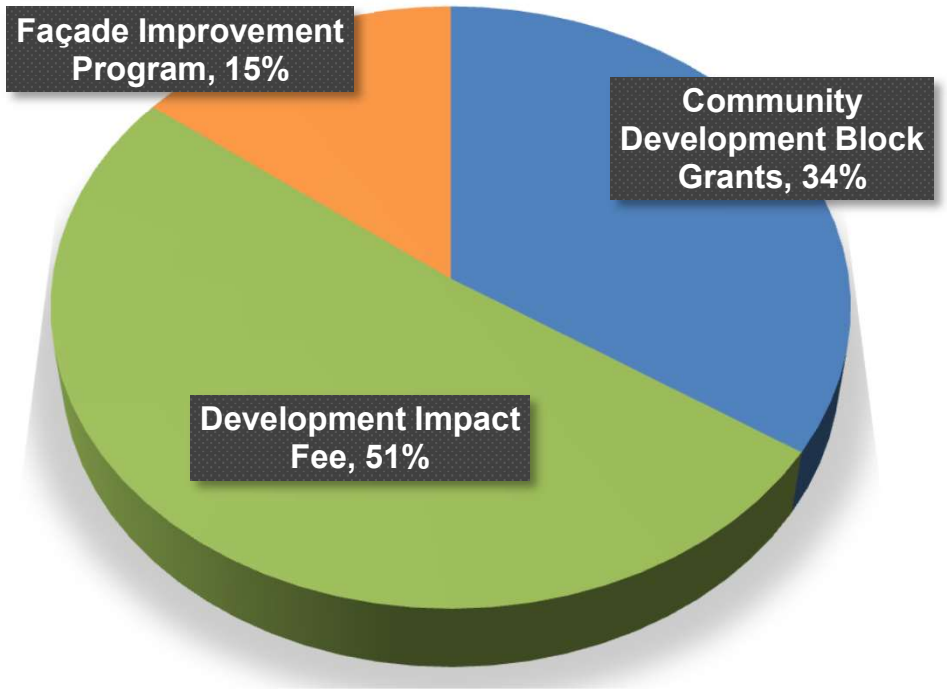
Staffing Plan - Full Time Equivalent Positions

COMMUNITY DEVELOPMENT	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Code Enforcement & Animal Control				
Code Enforcement Officer	2.00	3.00	3.00	3.00
Code Enforcement Supervisor	-	1.00	1.00	1.00
Community Service Officer	1.75	1.75	1.75	1.75
Total Code Enforcement & Animal Control	**3.75**	**5.75**	**5.75**	**5.75**
Economic Development				
Economic Development Manager	1.00	1.00	1.00	1.00
Gardena Economic Business Advisory Commissioner	10.00	10.00	10.00	10.00
Total Economic Development	**11.00**	**11.00**	**11.00**	**11.00**
Building, Development & Planning				
Director of Community Development	1.00	1.00	1.00	1.00
Assistant Director of Community Development	-	-	-	1.00
Community Development Manager			1.00	-
Administrative Analyst I			1.00	1.00
General Building Inspector	2.00	2.00	2.00	2.00
Planning Assistant	1.00	1.00	2.00	2.00
Planning Associate	-	1.00	-	-
Planning Commissioner	5.00	5.00	5.00	5.00
Program Coordinator	1.00	1.00	-	-
Senior Planner	1.00	1.00	-	-
Intern	-	-	0.60	0.60
Total Building, Development & Planning	**11.00**	**12.00**	**12.60**	**12.60**
Permits & Licences				
Customer Service Clerk I	0.60	0.60	-	-
Permit/Licensing Technician I	2.00	3.00	3.00	3.00
Permit/Licensing Technician II	2.00	2.00	2.00	2.00
Total Permits & Licences	**4.60**	**5.60**	**5.00**	**5.00**
TOTAL ELECTED & APPOINTED POSITIONS	**15.00**	**15.00**	**15.00**	**15.00**
TOTAL FTE - COMMUNITY DEVELOPMENT	**15.35**	**19.35**	**19.35**	**19.35**

Community Development	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Economic Development	170,808	199,456	209,274	224,575
Code Enforcement	139,641	392,428	544,583	566,869
Animal Control	227,443	288,163	382,237	394,666
Permits and Licenses	532,678	660,576	643,251	805,356
Building Services	1,308,738	1,153,367	1,288,484	1,271,595
Development Services & Planning	167,470	252,079	328,138	352,054
Total Community Development	**2,546,776**	**2,946,069**	**3,395,967**	**3,615,115**



Special Revenue Funds Community Development	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Community Development Block Grants	129,422	239,241	1,146,950	543,994
Gardena Boulevard Revitalization	-	9,713	2,000,000	-
Development Impact Fee	14,234	7,095	30,000	811,000
SB 2 Planning Grant	41,573	66,073	-	-
Local Early Action Planning (LEAP) Grant	88,299	2,511	-	-
Façade Improvement Program	-	8,797	250,000	231,000
Total Community Development Special Revenue Funds	**273,529**	**333,429**	**3,426,950**	**1,585,994**





GTRANS
CITY OF GARDENA

Providing transit service to the City of Gardena and surrounding communities for over 84 years, GTrans provides safe and reliable transportation to the communities we serve. Providing nearly 2 million trips annually using a fleet of alternatively-fueled, zero-emission buses, the service area extends to various cities in the South Bay. In addition, GTrans operates a paratransit service called Flexi for seniors and person with disabilities residing in the City of Gardena.

Goal #1

Develop and implement employee training programs to improve customer service, leadership, and communication skill sets.

Goal #2

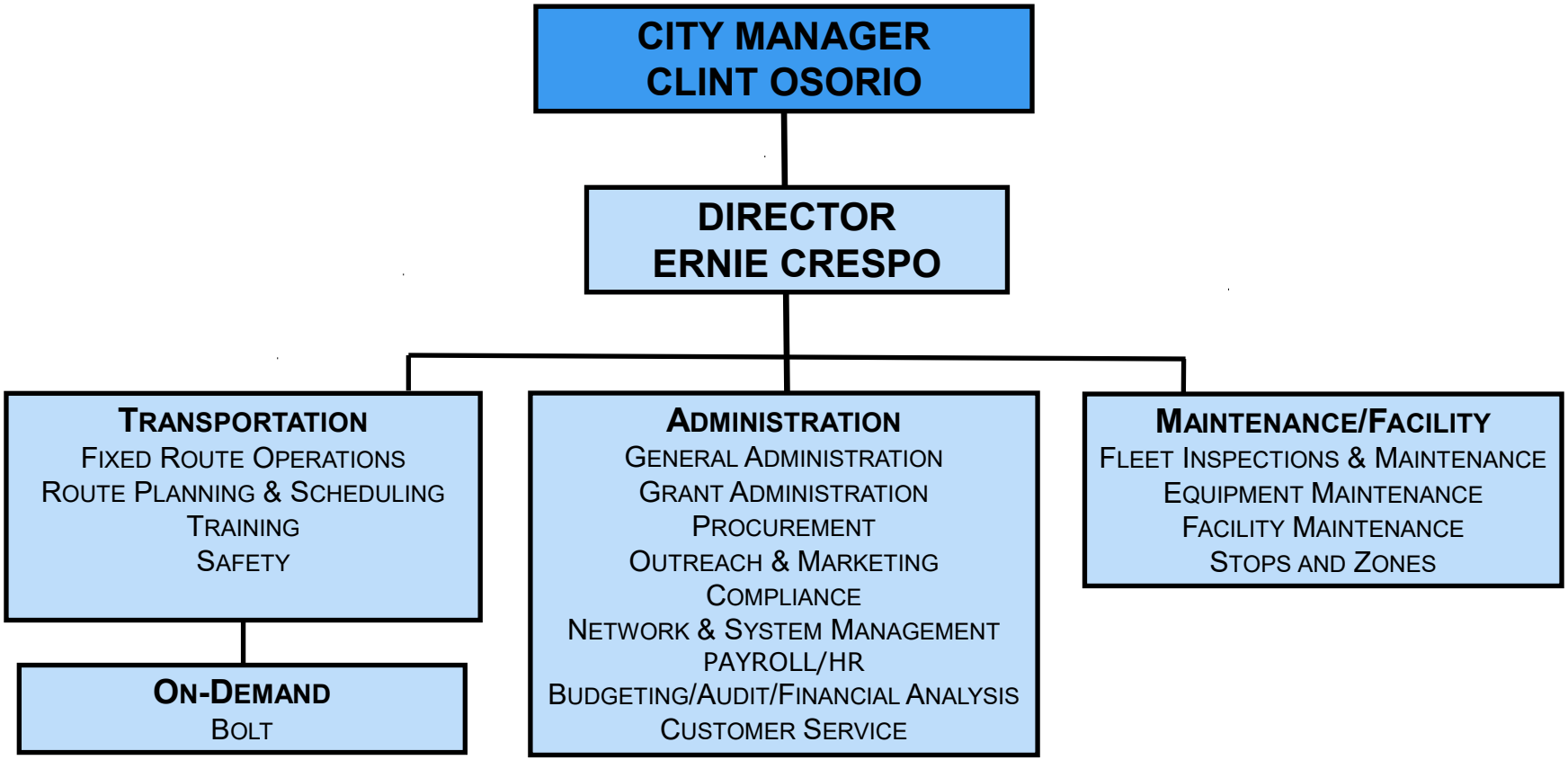
Design and construct infrastructure to support both Compressed Natural Gas fueling and the charging of zero-emission battery electric buses and energy generation through installation of charging stations, solar panels and battery storage.

Goal #3

Identify and implement new service opportunities that will provide improved mobility for GTrans customers, and promote efficiencies within the design and operation of the service.

For more information:
www.ridegtrans.com

GTRANS


CITY MANAGER
CLINT OSORIO
DIRECTOR
ERNIE CRESPO
TRANSPORTATION
FIXED ROUTE OPERATIONS
ROUTE PLANNING & SCHEDULING
TRAINING
SAFETY
ON-DEMAND
BOLT
ADMINISTRATION
GENERAL ADMINISTRATION
GRANT ADMINISTRATION
PROCUREMENT
OUTREACH & MARKETING
COMPLIANCE
NETWORK & SYSTEM MANAGEMENT
PAYROLL/HR
BUDGETING/AUDIT/FINANCIAL ANALYSIS
CUSTOMER SERVICE
MAINTENANCE/FACILITY
FLEET INSPECTIONS & MAINTENANCE
EQUIPMENT MAINTENANCE
FACILITY MAINTENANCE
STOPS AND ZONES

GTRANS

Staffing Plan - Full Time Equivalent Positions

TRANSPORTATION	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Transit Administration				
Director of Transportation	1.00	1.00	1.00	1.00
Assistant Director of Transportation			1.00	1.00
Transit Administrative Officer	1.00	1.00	-	-
Transit Operations Officer	1.00	1.00	1.00	1.00
Financial Services Manager	1.00	1.00	1.00	1.00
Transit Administration Supervisor	1.00	1.00	1.00	1.00
Administrative Analyst III	-	-	1.00	1.00
Administrative Analyst II	1.00	1.00	2.00	2.00
Information Technology Systems Analyst	1.00	1.00	1.00	1.00
Senior Accountant	1.00	1.00	1.00	1.00
Finance & Regulatory Analyst			1.00	1.00
Administrative Analyst I	1.00	1.00	-	-
Administrative Aide	2.00	2.00	3.00	3.00
Administrative Coordinator	1.00	1.00	2.00	2.00
Financial Services Technician	1.00	1.00	1.00	1.00
Program Coordinator	1.00	1.00	-	-
Transit Marketing Coordinator	1.00	1.00	1.00	1.00
Human Resource Technician	-	-	1.00	1.00
Secretary	-	-	-	-
Customer Service Clerk I	1.00	2.00	2.00	2.00
Intern	1.50	1.50	3.00	3.00
Total Transit Administration	**16.50**	**17.50**	**23.00**	**23.00**

All positions are being funded by grants

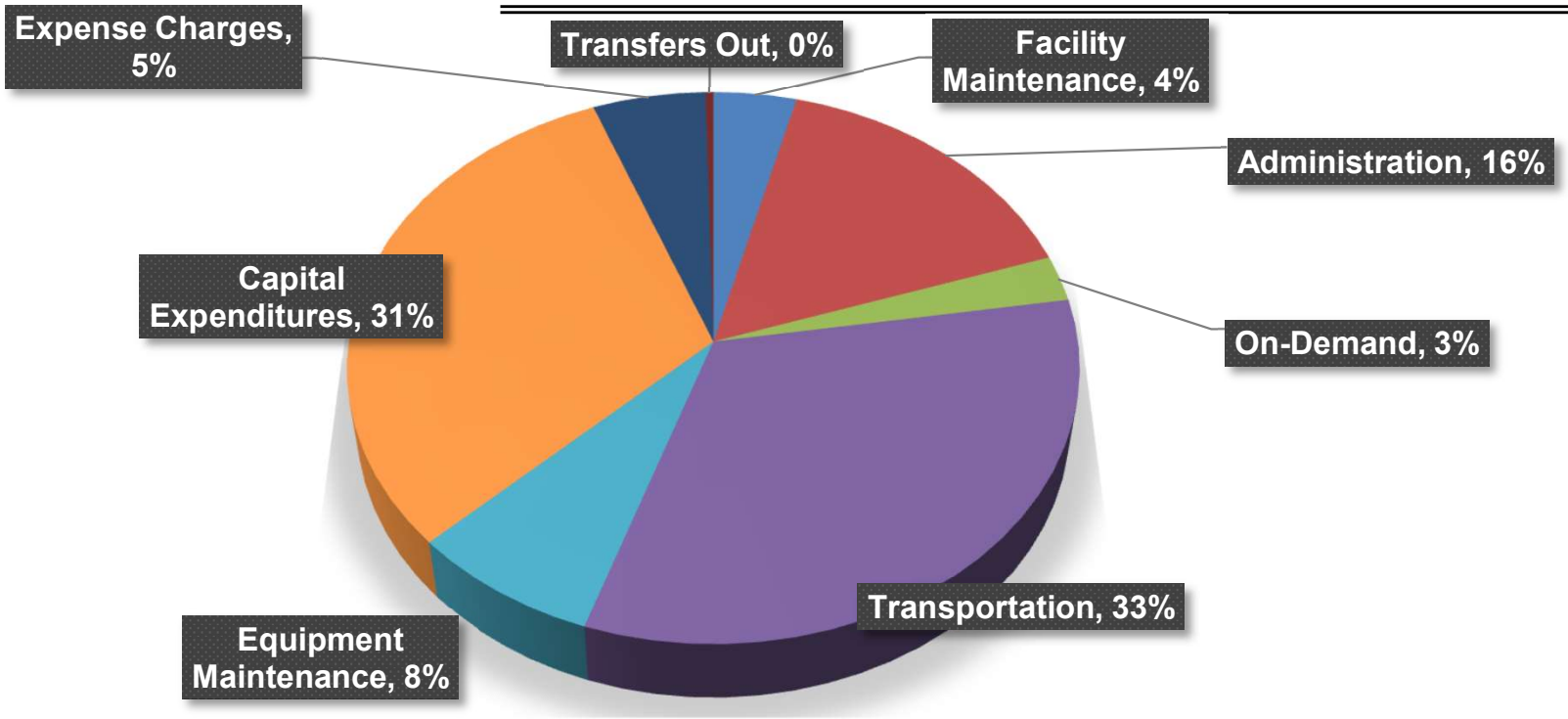
GTRANS

Staffing Plan - Full Time Equivalent Positions

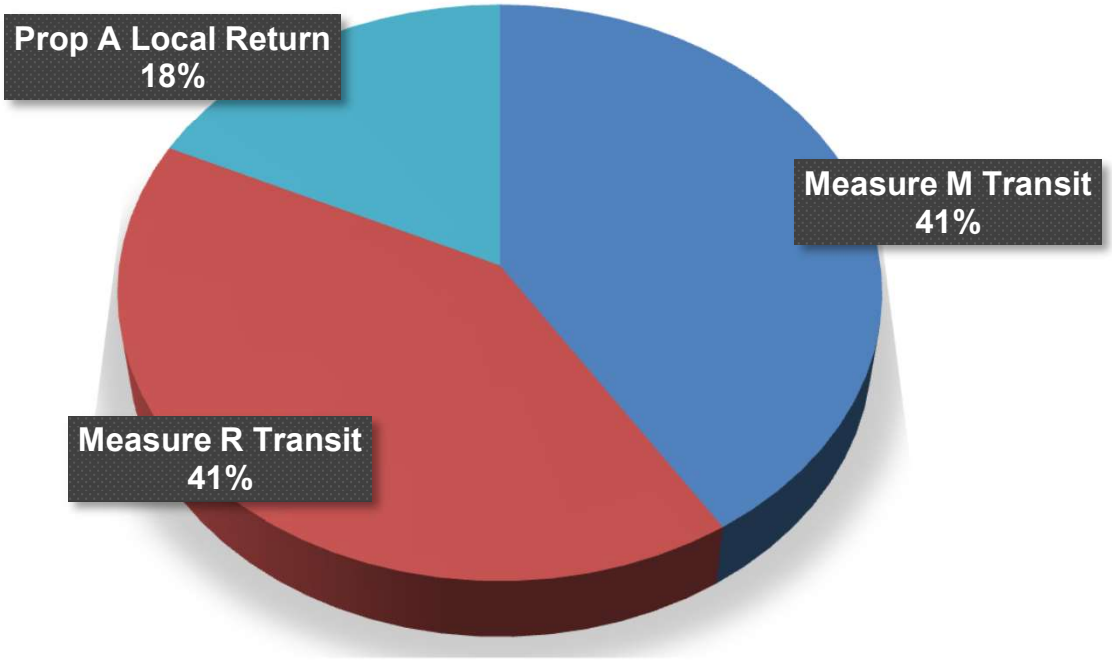
TRANSPORTATION cont.	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Transit Operations				
Transit Operations Manager	1.00	1.00	1.00	1.00
Transit Training and Safety Supervisor	1.00	1.00	-	-
Transit Safety and Risk Manager			1.00	1.00
Transit Training Supervisor			1.00	1.00
Tranit Operations Training Coordinator	1.00	1.00	2.00	2.00
Transit Planning & Scheduling Analyst	1.00	1.00	1.00	1.00
Assistant Transit Operations Manager	1.00	1.00	1.00	1.00
Transportation Operations Supervisor	11.00	11.00	12.00	12.00
Bus Operators	74.80	76.80	71.00	71.00
On-Demand Transit Dispatcher	1.00	1.00	3.00	3.00
On-Demand (Micro/Paratransit) Operator			4.00	8.00
Paratransit Drivers	5.46	6.30	4.00	-
Relief Bus Operator Trainees	2.00	2.00	1.00	1.00
Relief Bus Operators	13.50	13.50	13.50	13.50
Total Transit Operations	**112.76**	**115.60**	**115.50**	**115.50**
Transit Maintenance				
Transit Maintenance Manager	1.00	1.00	1.00	1.00
Tranist Maintenance Coordinator	1.00	1.00	1.00	1.00
Fleet Maintenance Supervisor	1.00	1.00	1.00	1.00
Facilities Maintenance Supervisor	1.00	1.00	1.00	1.00
Transit Equipment Mechanics - Lead	2.00	2.00	2.00	2.00
Transit Equipment Mechanics	7.00	7.00	8.00	8.00
Transit Mechanic I			1.00	1.00
Transit Parts/Storeroom Coordinator	2.00	2.00	2.00	2.00
Maintenance Coordinator	1.00	1.00	-	-
Sr. Building Maintenance Worker	1.00	1.00	1.00	1.00
Sr. Transit Utility Specialist	2.00	2.00	2.00	2.00
Apprentice Mechanic	1.00	1.00	1.00	1.00
Equipment Utility Worker II	1.00	1.00	2.00	2.00
Equipment Utility Worker I	5.00	5.00	4.00	4.00
Total Transit Maintenance	**26.00**	**26.00**	**27.00**	**27.00**
TOTAL FTE - TRANSPORTATION	**155.26**	**159.10**	**165.50**	**165.50**

All positions are being funded by grants

GTrans	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Facility Maintenance	901,844	943,174	1,790,819	1,814,579
Administration	5,872,908	8,313,684	6,955,570	7,167,467
On-Demand	517,942	581,869	1,174,162	1,201,125
Transportation	10,725,388	10,998,038	14,147,183	14,781,921
Equipment Maintenance	2,961,355	2,952,327	3,345,419	3,506,382
Capital Expenditures	-	-	6,617,546	14,107,359
Expense Charges	2,305,675	2,471,676	2,471,676	2,471,676
Transfers Out	130,417	129,671	129,541	167,860
Total GTrans	**23,415,530**	**26,390,439**	**36,631,916**	**45,218,369**



Special Revenue Funds GTrans	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Measure M Transit	2,002,959	3,677,910	4,162,084	4,162,084
Measure R Transit	1,029,772	3,681,854	4,174,379	4,174,379
Prop 1B Capital	57,493	77,511	-	-
Prop 1B Security	9,460	12,288	-	-
Prop A Local Return	1,817,315	1,678,443	1,869,324	1,827,289
Total GTrans Special Revenue Funds	**4,916,999**	**9,128,006**	**10,205,787**	**10,163,752**





POLICE DEPARTMENT

CITY OF GARDENA

Our role is to foster a responsible partnership with the community to identify, reduce, eliminate, and prevent problems that impact community safety and order. Our employees provide law enforcement services directed toward achieving the goals and objectives of the Police Department and the City. While adhering to the Law Enforcement Code of Ethics, we execute our activities along with our fellow departments to ensure that all work efforts effectively mobilize the resources of the department to promote public safety in our community.

Goal #1

Succession Planning:
Develop innovative ways to recruit, mentor, and retain the next generation of employees at the Gardena Police Department.

Goal #2

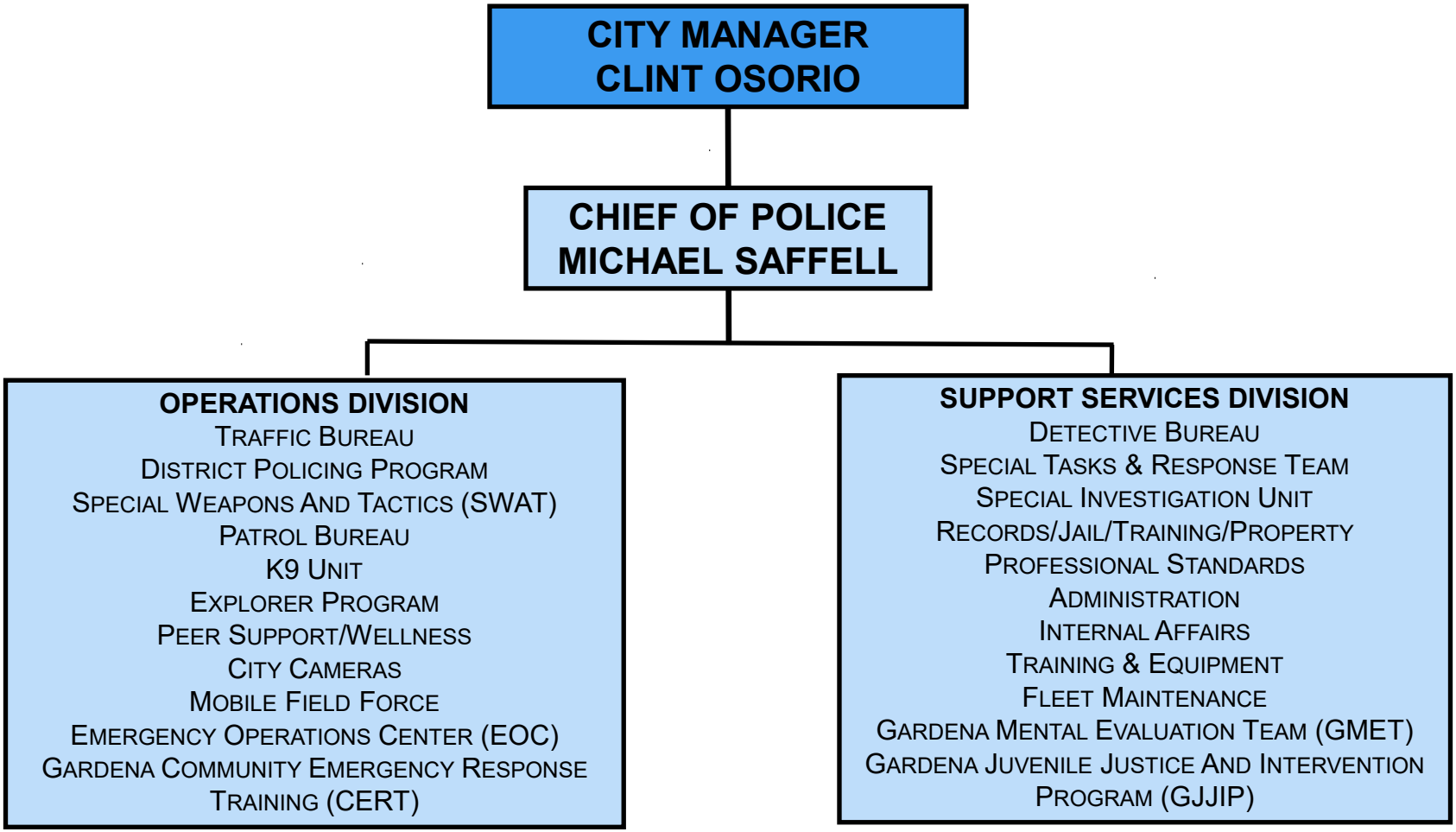
District Policing:
Continue to evolve our community policing outreach to strengthen trust with our community partners.

Goal #3

Innovation & Technology to Create a Safer Future:
Use innovation and technology to increase safety and effectiveness when impacting crime and disorder.

For more information:
www.gardenapd.org

POLICE

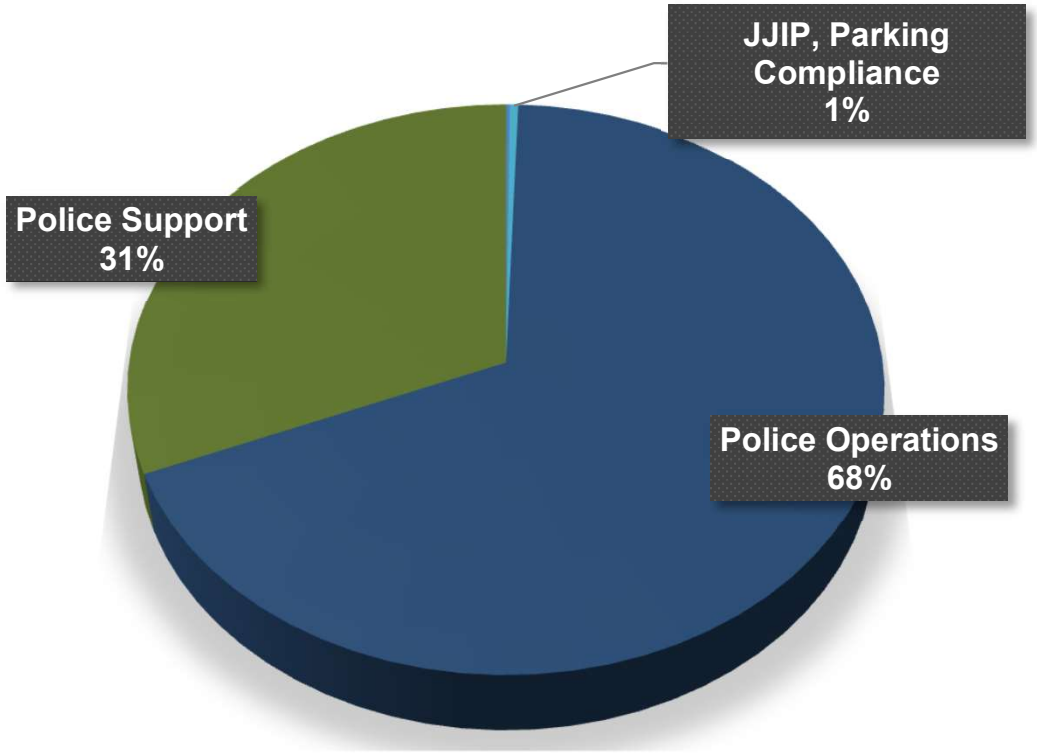

CITY MANAGER
CLINT OSORIO
CHIEF OF POLICE
MICHAEL SAFFELL
OPERATIONS DIVISION
Traffic Bureau
District Policing Program
Special Weapons And Tactics (SWAT)
Patrol Bureau
K9 Unit
Explorer Program
Peer Support/Wellness
City Cameras
Mobile Field Force
Emergency Operations Center (EOC)
Gardena Community Emergency Response Training (CERT)
SUPPORT SERVICES DIVISION
Detective Bureau
Special Tasks & Response Team
Special Investigation Unit
Records/Jail/Training/Property
Professional Standards
Administration
Internal Affairs
Training & Equipment
Fleet Maintenance
Gardena Mental Evaluation Team (GMET)
Gardena Juvenile Justice And Intervention Program (GJJIP)

POLICE

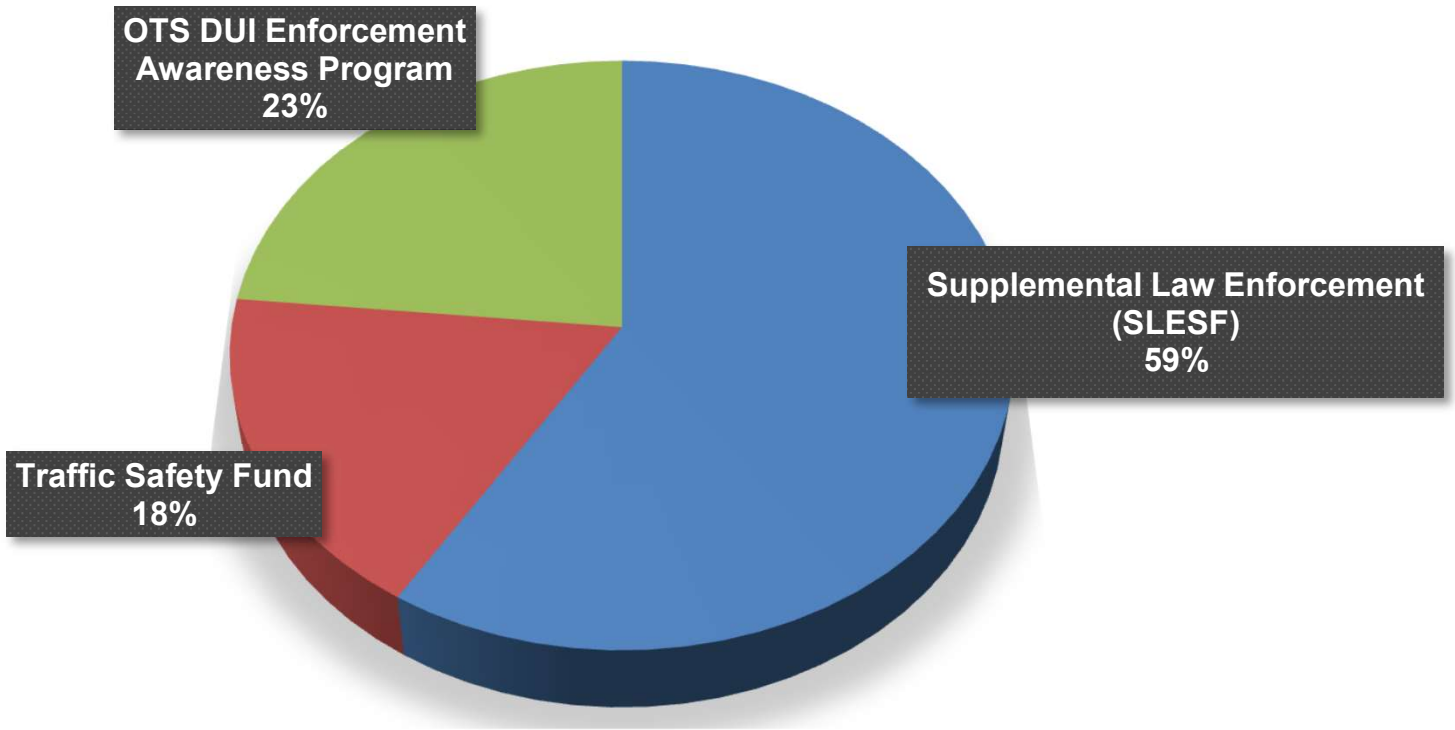
Staffing Plan - Full Time Equivalent Positions

POLICE DEPARTMENT	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Sworn Staffing				
Police Chief	1.00	1.00	1.00	1.00
Police Captain	2.00	2.00	2.00	2.00
Police Lieutenant	6.00	6.00	6.00	6.00
Police Sergeant	14.00	14.00	14.00	14.00
Police Officer	64.00	66.00	66.00	66.00
Police Trainee	2.00	2.00	2.00	2.00
Total Sworn	**89.00**	**91.00**	**91.00**	**91.00**
Non-Sworn Staffing				
Administrative Management Analyst I	0.40	0.40	0.40	0.40
Admin Support Services Supervisor	1.00	1.00	1.00	1.00
Crime Analyst	-	-	1.00	1.00
Forensic Technician	1.00	1.00	-	-
Supervising Case Manager	-	-	-	1.00
Executive Assistant to Chief of Police	1.00	1.00	1.00	1.00
Administrative Analyst I	-	-	-	1.00
Property and Evidence Technician	-	-	1.00	1.00
Administrative Aide	1.00	2.00	2.00	1.00
Police Service Officer	10.00	11.00	11.00	11.00
Police Records Technician II	4.00	4.00	5.00	5.00
Police Records Technician I	4.00	4.00	5.00	5.00
Police Service Technician	2.00	1.00	-	-
Court Liaison	-	-	-	1.00
Police Assistant	15.50	14.50	14.50	13.50
Total Non-Sworn	**39.90**	**39.90**	**41.90**	**42.90**
TOTAL FTE - POLICE DEPARTMENT	**128.90**	**130.90**	**132.90**	**133.90**

Police Department	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Juvenile Justice & Intervention Program	44,524	49,100	70,000	70,000
Transit Security	234,820	51,690	-	-
Parking Compliance	151,561	151,482	150,100	150,100
Police Operations	20,957,913	22,687,857	24,444,914	26,218,270
Police Support	10,186,369	10,072,257	11,303,538	11,995,195
Total Police	**31,575,188**	**33,012,386**	**35,968,552**	**38,433,565**



Special Revenue Funds Police Department	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Supplemental Law Enforcement (SLESF)	129,583	89,924	-	251,000
Traffic Safety Fund	75,500	75,500	75,500	75,500
OTS DUI Enforcement Awareness Program	110,900	109,968	100,000	100,000
Police Grants	83,227	94,739	-	-
Total Police Department Special Revenue Funds	**399,209**	**370,130**	**175,500**	**426,500**





PUBLIC WORKS

CITY OF GARDENA

The Public Works Department maintains the safety and aesthetics of the city streets, facilities, parks, medians, and equipment at the highest standards. The department provides continual maintenance and improvement of the City's physical infrastructure and facilities and provides quality engineering services.

Goal #1

Implement Capital Improvement Program (CIP) per Sewer Master Plan

Goal #2

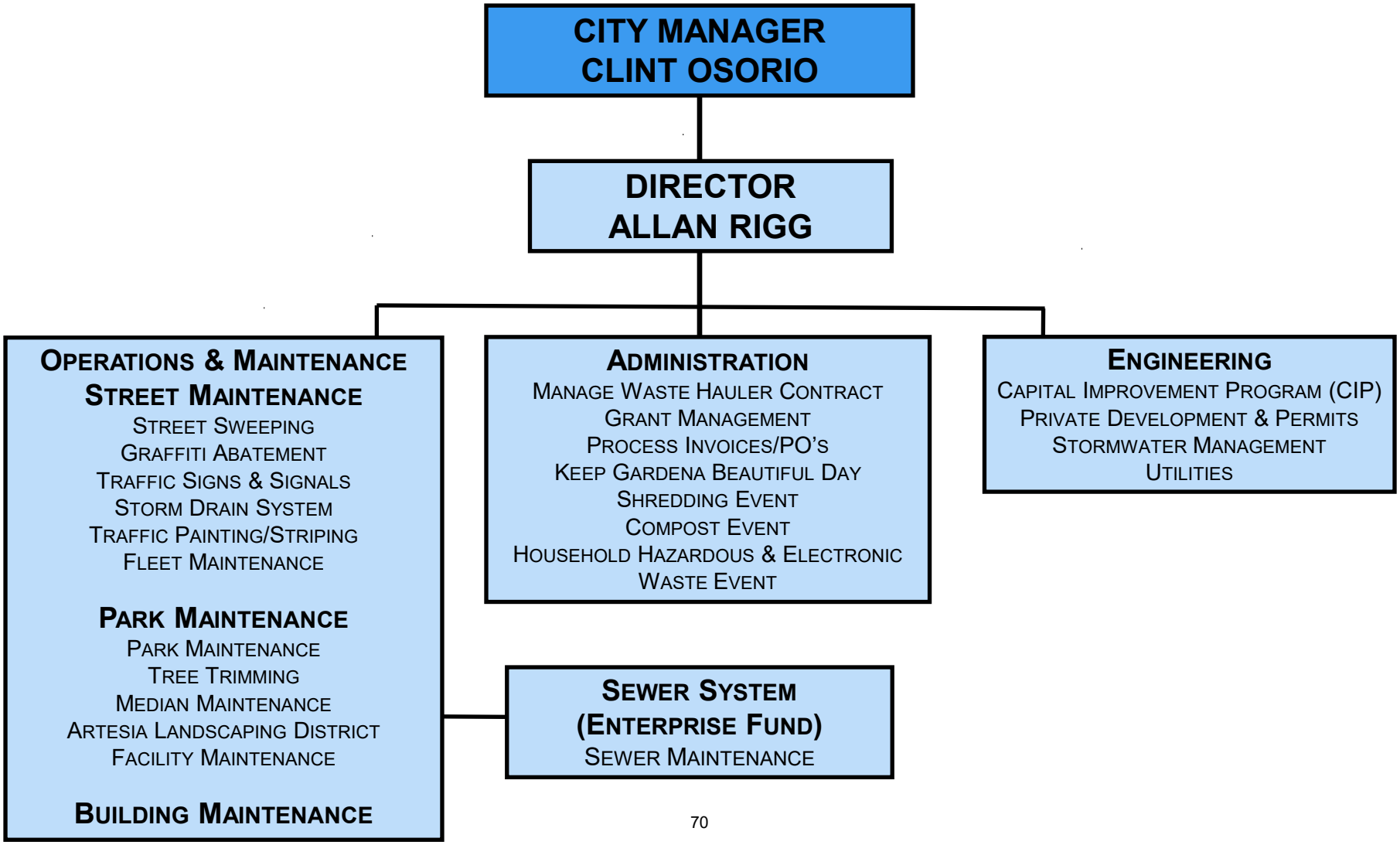
Manage the development of three (3) major new park projects

Goal #3

Improve the Gardena Willows Wetland Preserve through grants and active maintenance

For more information:
www.cityofgardena.org

PUBLIC WORKS



PUBLIC WORKS

Staffing Plan - Full Time Equivalent Positions

PUBLIC WORKS	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Administration				
Director of Public Works	1.00	1.00	1.00	1.00
Administrative Analyst II	1.00	1.00	1.00	1.00
Program Coordinator	1.00	1.00	1.00	1.00
Secretary	1.00	1.00	-	-
Public Works Coordinator			1.00	1.00
Intern	0.50	0.50	0.50	0.50
Total Parks	**4.50**	**4.50**	**4.50**	**4.50**
Facilities				
Senior Building Maintenace Worker	1.00	1.00	1.00	1.00
Sr. Maintenance Worker	-	-		
Building Maintenance Worker	1.00	1.00	1.00	1.00
Building Maintenance Lead	1.00	1.00	1.00	1.00
Home Improvement Maintenance Helper	1.00	1.00	1.00	1.00
Total Facilities	**4.00**	**4.00**	**4.00**	**4.00**
Parks				
Public Works Superintendent	1.00	1.00	1.00	1.00
Park Maintenance Lead	2.00	2.00	2.00	2.00
Tree Trimmer II	2.00	2.00	2.00	2.00
Park Maintenance Worker II	3.00	3.00	3.00	3.00
Park Maintenance Worker I	4.50	4.50	5.50	5.50
Total Parks	**12.50**	**12.50**	**13.50**	**13.50**

Some positions are being funded by grants

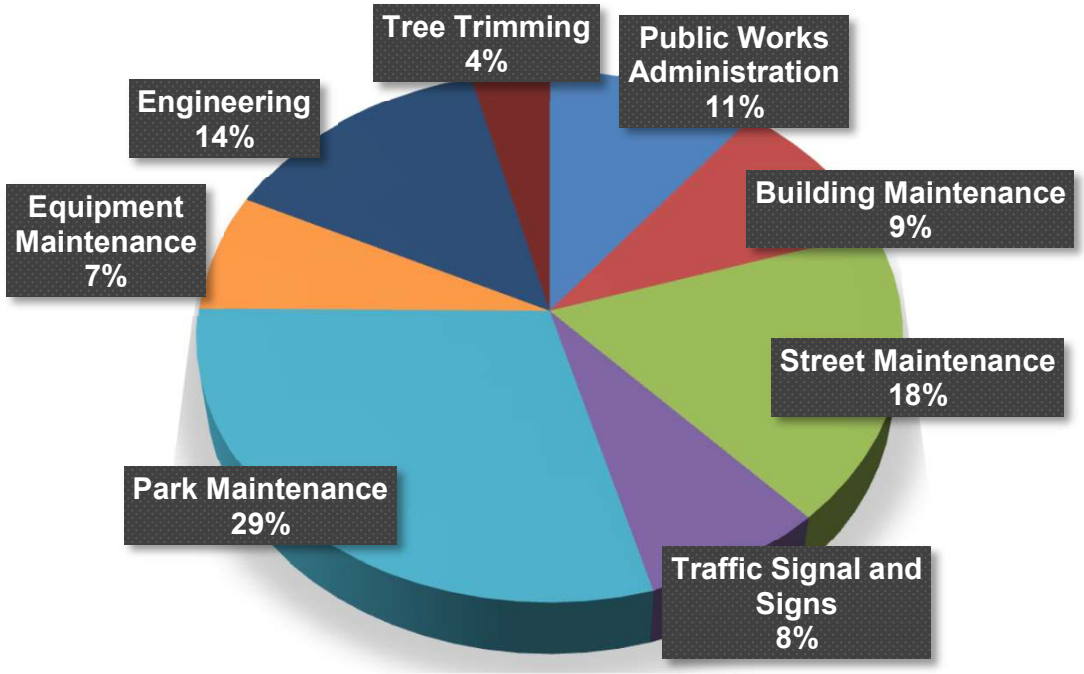
PUBLIC WORKS

Staffing Plan - Full Time Equivalent Positions

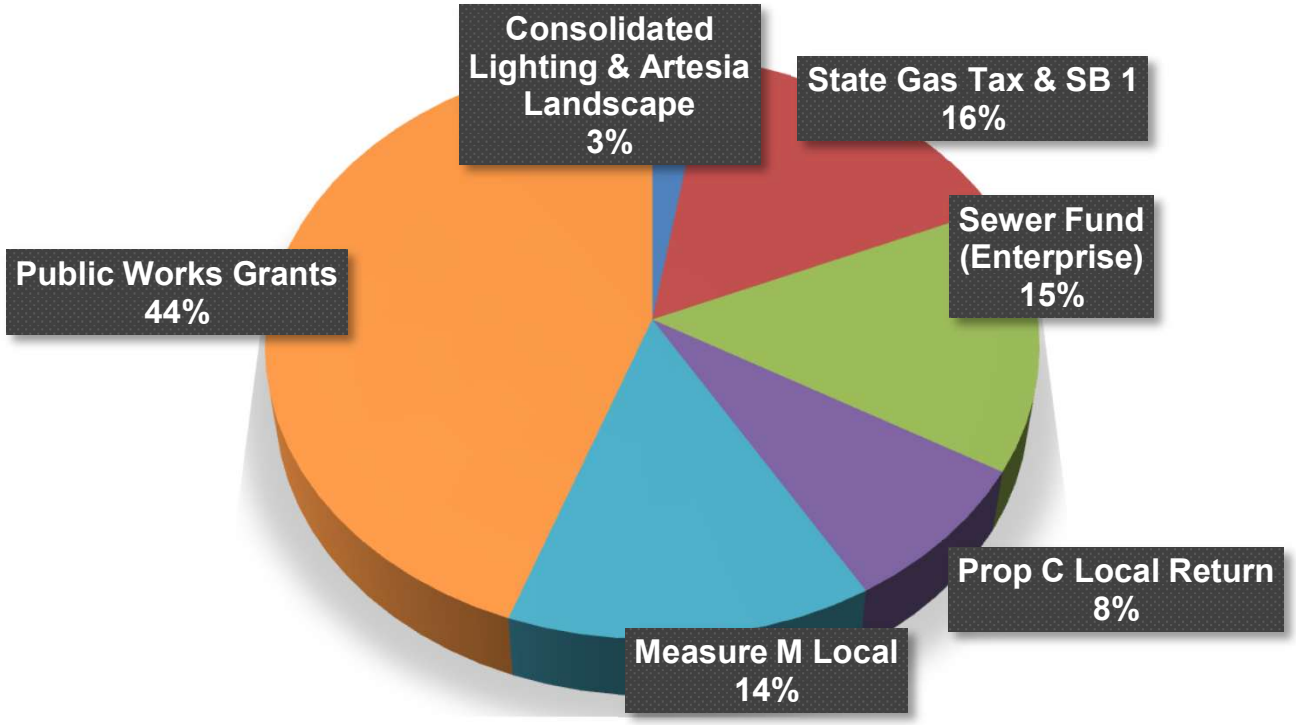
PUBLIC WORKS cont.	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Engineering				
Assistant Director of Public Works/City Engineer	1.00	1.00	1.00	1.00
Principal Civil Engineer	-	-	-	-
Civil Engineer	1.00	1.00	1.00	1.00
Associate Engineer	1.00	1.00	1.00	1.00
Assistant Engineer	1.00	1.00	1.00	1.00
Engineering Technician	1.00	1.00	1.00	1.00
Public Works Inspector	1.00	1.00	1.00	1.00
Total Engineering	**6.00**	**6.00**	**6.00**	**6.00**
Streets				
Public Work Lead	2.00	2.00	2.00	2.00
Electrical/Signal Technician I	1.00	1.00	-	-
Electrical/Signal Technician II	1.00	1.00	2.00	2.00
Lead Equipment Mechanic	1.00	1.00	1.00	1.00
Equipment Mechanic	1.00	1.00	1.00	1.00
Heavy Equipment Operator	2.00	2.00	2.00	2.00
Street Traffic Painter	1.00	1.00	1.00	1.00
Street Sweeper Operator	2.00	2.00	2.00	2.00
Sewer Maintenance Worker	2.00	2.00	2.00	2.00
Street Maintenance Workers	2.00	2.00	2.00	2.00
Graffiti Technician	1.00	1.00	1.00	1.00
Right-of-Way Worker	4.30	4.30	5.00	5.00
Total Streets	**20.30**	**20.30**	**21.00**	**21.00**
TOTAL FTE - PUBLIC WORKS	**47.30**	**47.30**	**49.00**	**49.00**

Some positions are being funded by grants

Public Works	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Public Works Administration	574,200	627,571	777,086	799,633
Building Maintenance	652,538	544,847	687,490	717,027
Street Maintenance	1,313,954	1,238,744	1,293,485	1,355,522
Traffic Signal and Signs	628,232	647,699	555,634	580,895
Park Maintenance	1,834,547	1,846,032	2,197,239	2,225,590
Equipment Maintenance	463,562	537,224	517,025	536,967
Engineering	709,410	833,533	1,002,149	1,044,849
Tree Trimming	234,075	256,114	286,372	297,182
Total Public Works	**6,410,516**	**6,531,765**	**7,316,480**	**7,557,665**



Special Revenue Funds Public Works	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Consolidated Lighting & Artesia Landscape	738,116	900,236	1,173,452	1,196,915
State Gas Tax & SB 1	1,258,832	3,719,522	6,780,028	7,399,844
Sewer Fund (Enterprise)	2,036,761	1,963,061	5,549,817	6,925,056
Prop C Local Return	1,924,917	2,310,235	4,031,151	3,780,323
Measure M Local	747,706	441,587	3,637,621	6,511,490
Public Works Grants	2,013,043	2,680,883	18,944,982	20,688,520
Total Public Works Special Revenue Funds	**8,719,374**	**12,015,524**	**40,117,051**	**46,502,148**





RECREATION & HUMAN SERVICES

CITY OF GARDENA

The Recreation & Human Services Department is responsible for providing a broad array of recreation, social and community services to a diverse community of individuals, families, and organizations. The department is advised by four (4) commissions appointed by the City Council: Recreation & Parks, Senior Citizens, Youth, and Human Services. The department has four (4) divisions: Custodial Services, Recreation, Human Services, and Aquatic & Senior Center.

Goal #1

To support and promote the quality of life and the local economy; and ensure public safety by providing a number of quality of safe, accessible, and affordable programs.

Goal #2

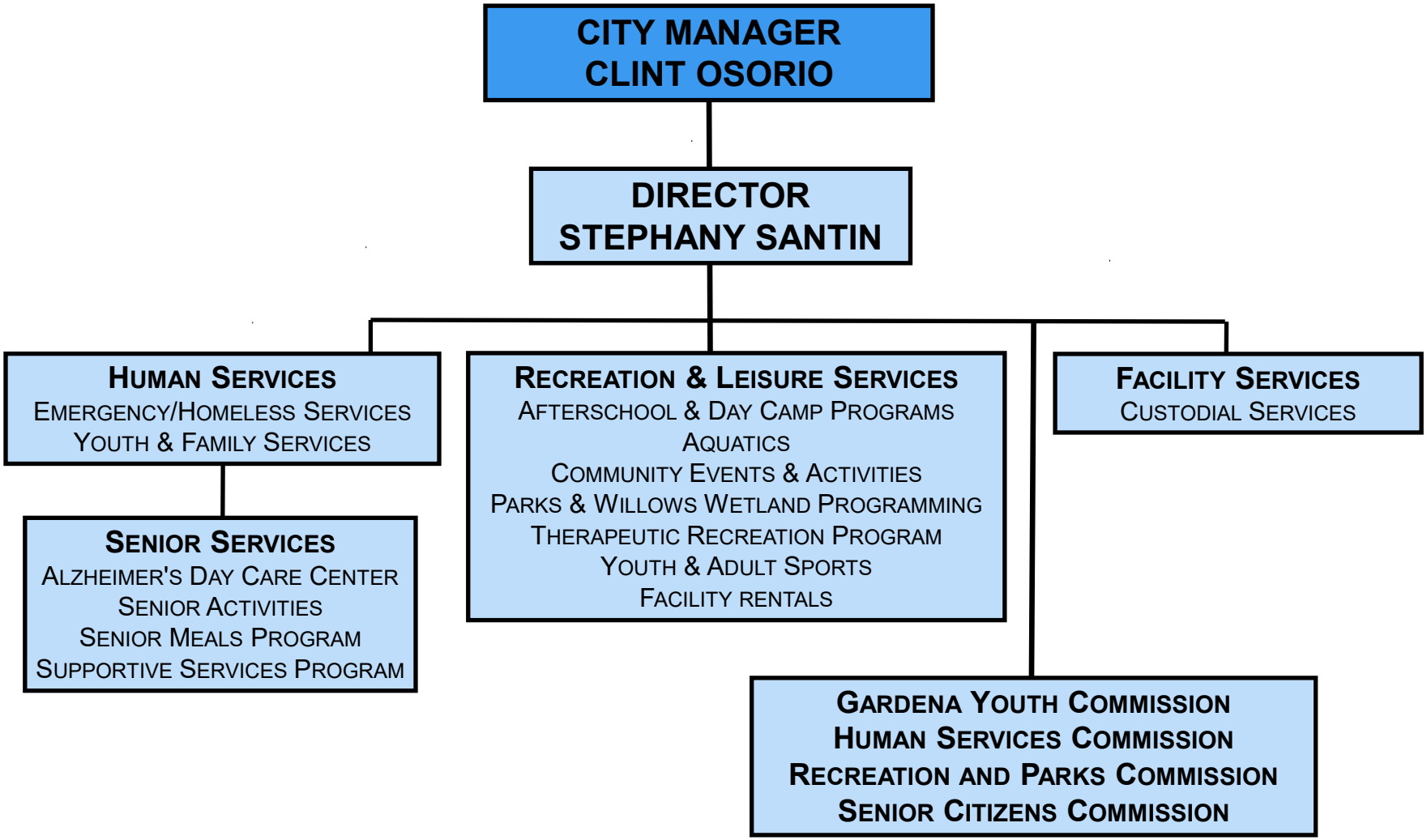
Facilitate, volunteer, and provide recreational opportunities for individuals with disabilities that promote an optimal lifestyle.

Goal #3

Provide a wide variety of events and community services which facilitate community unity, engagement, and cultural participation.

For more information:
www.cityofgardena.org

RECREATION & HUMAN SERVICES



RECREATION & HUMAN SERVICES

Staffing Plan - Full Time Equivalent Positions

RECREATION & HUMAN SERVICES	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Recreation				
Director of Recreation & Human Services	1.00	1.00	1.00	1.00
Recreation Program Administrator	1.00	1.00	1.00	1.00
Administrative Coordinator	-	-	1.00	-
Administrative Analyst I	1.00	1.00	-	1.00
Recreation Supervisor	2.00	2.00	2.00	3.00
Intern	0.60	0.60	1.00	1.00
Community Services Counselor	2.00	2.00	2.00	-
Community Center Coordinator	1.00	1.00	1.00	1.00
Recreation Coordinator	3.00	3.00	3.00	4.00
Recreation Leader II	3.80	3.80	3.80	3.80
Recreation Leader I	15.46	15.46	17.26	16.76
Customer Service Clerk I	-	-	-	1.00
Activity Coordinator	2.00	1.00	1.00	1.00
Recreation Instructor	-	-	3.00	3.00
Recreation Commissioner	5.00	5.00	5.00	5.00
Senior Citizens Commissioner	5.00	5.00	5.00	5.00
Human Services Commissioner	5.00	5.00	5.00	5.00
Gardena Youth Commissioner	10.00	10.00	10.00	10.00
Total Recreation	**57.86**	**56.86**	**62.06**	**62.56**
Facilities				
Custodian Lead	1.59	1.59	1.00	1.00
Custodian II	8.00	8.00	8.00	8.00
Custodian I	3.50	3.50	5.30	4.80
Total Facilities	**13.09**	**13.09**	**14.30**	**13.80**

Some positions are being funded by grants

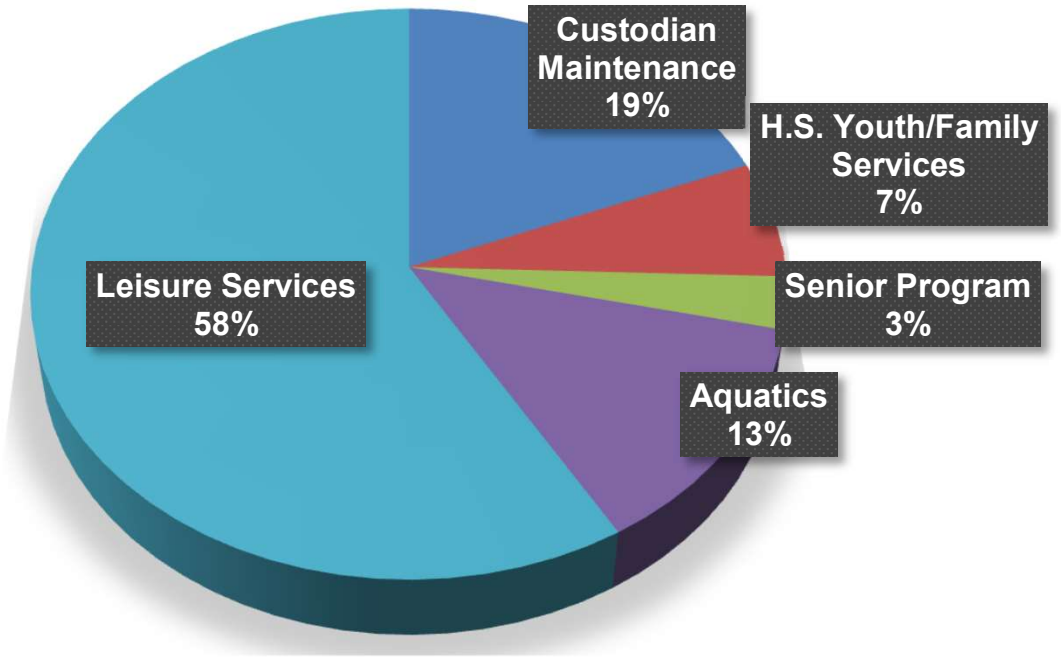
RECREATION & HUMAN SERVICES

Staffing Plan - Full Time Equivalent Positions

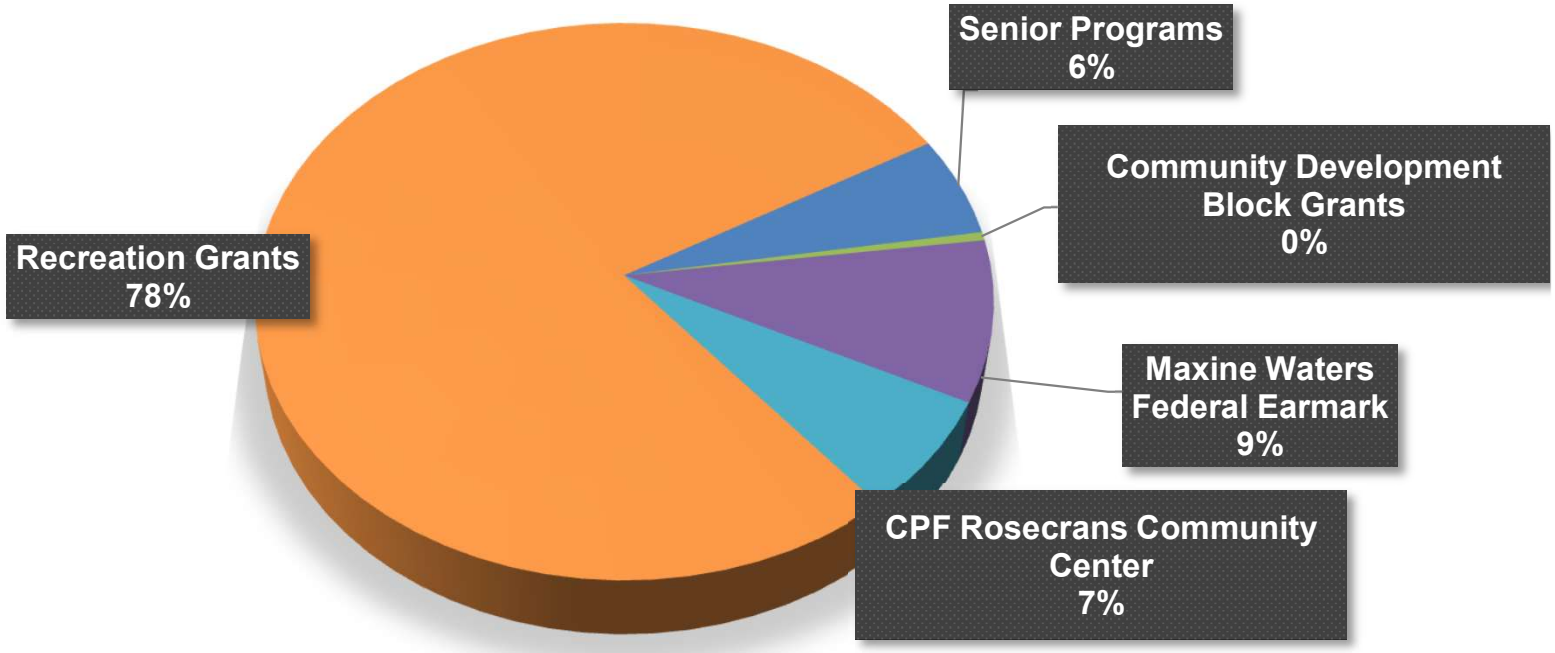
RECREATION & HUMAN SERVICES cont.	Budgeted FY 22/23	Budgeted FY 23/24	Budgeted FY 24/25	Proposed Amended FY 25/26
Human Services				
Administrative Coordinator	1.00	1.00	1.00	1.00
Human Services Aide	1.18	1.18	2.70	2.70
Community Aide II	1.00	1.00	1.00	1.00
Certified Nursing Assistant	1.44	1.44	1.44	1.44
Nutrition Services Coordinator	3.00	3.00	3.00	2.00
Social Services Coordinator	-	-	-	1.00
Homeless Coordinator	1.00	1.00	1.00	-
Human Services Coordinator	-	-	-	3.00
Meal Services Coordinator	2.41	2.41	2.41	2.41
Geriatric Aide	0.40	0.40	0.40	0.40
Total Human Services	**11.43**	**11.43**	**12.95**	**14.95**
Aquatic & Senior Center				
Recreation & Human Services Manager	-	1.00	1.00	1.00
Community Center Coordinator	-	1.00	1.00	-
Activity Coordinator	-	1.00	1.00	1.00
Administrative Aide	-	1.00	1.00	-
Office Specialist	-	-	1.00	1.00
Swim Instructor	-	-	1.75	3.50
Lifeguard/Instructor	-	7.50	7.50	7.50
Intern	-	-	0.35	0.35
Total Aquatic & Senior Center	**-**	**11.50**	**14.60**	**14.35**
TOTAL ELECTED & APPOINTED POSITIONS	**25.00**	**25.00**	**25.00**	**25.00**
TOTAL FTE - RECREATION & HUMAN SERVICES	**57.38**	**67.88**	**78.91**	**80.66**

Some positions are being funded by grants

Recreation & Human Services	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Custodian Maintenance	1,068,800	1,017,688	1,266,083	1,274,906
H.S. Youth/Family Services	372,150	386,368	448,117	445,283
Senior Program	-	69,860	189,927	200,157
Aquatics	-	-	1,238,129	876,574
Leisure Services	2,525,977	3,064,652	3,446,673	3,943,243
Total Recreation & Human Services	**3,966,927**	**4,538,567**	**6,588,929**	**6,740,163**

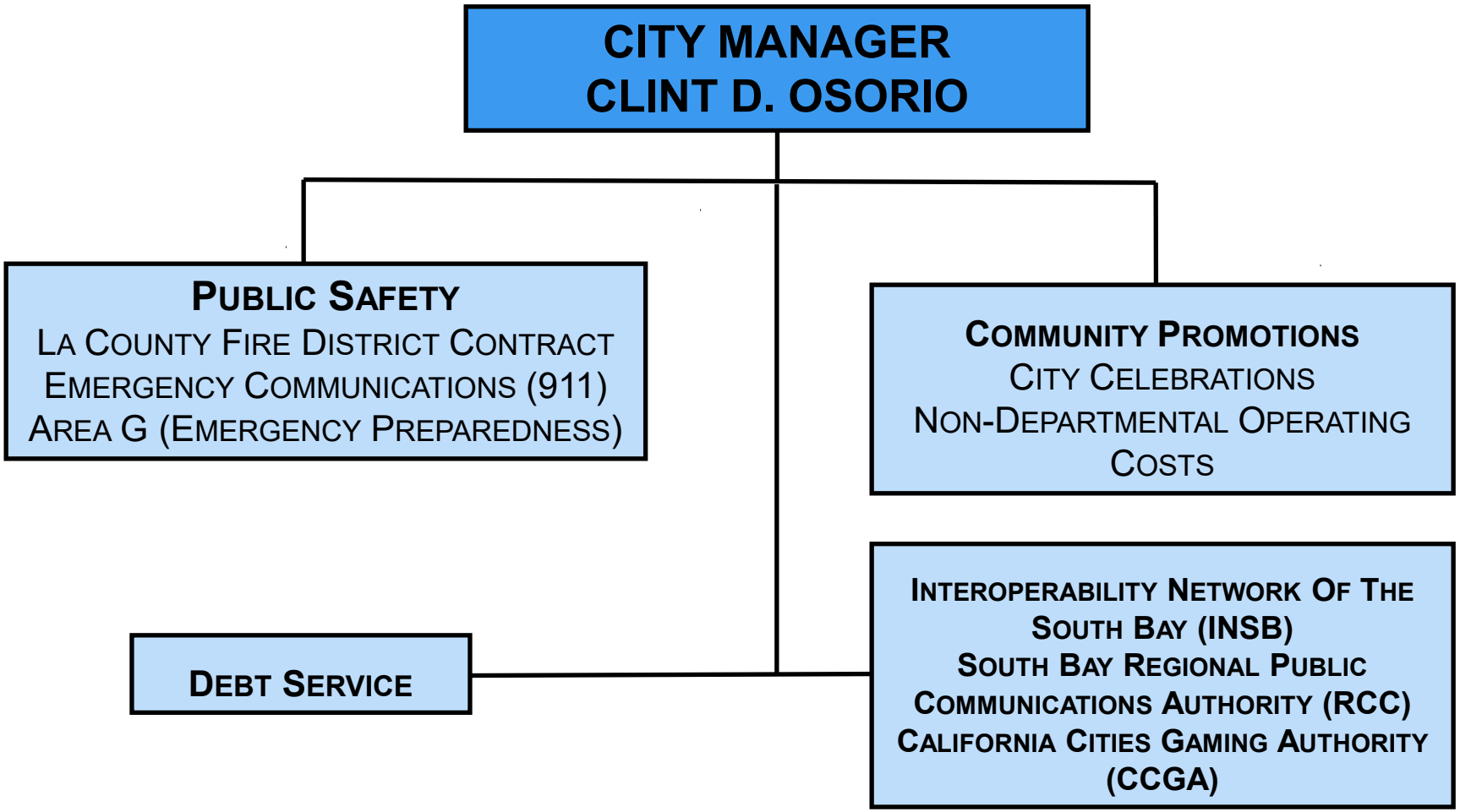


Special Revenue Funds Recreation & Human Services	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Senior Programs	897,400	954,274	849,910	868,908
Family Child Care	3,107,344	1,462,521	-	-
Community Development Block Grants	33,525	44,094	88,840	72,469
Maxine Waters Federal Earmark	-	-	1,400,000	1,400,000
CPF Rosecrans Community Center	-	-	-	1,000,000
Recreation Grants	1,898,740	5,684,754	18,854,229	11,652,295
Total Recreation & Human Services Special Revenue Funds	**5,937,009**	**8,145,643**	**21,192,979**	**14,993,672**

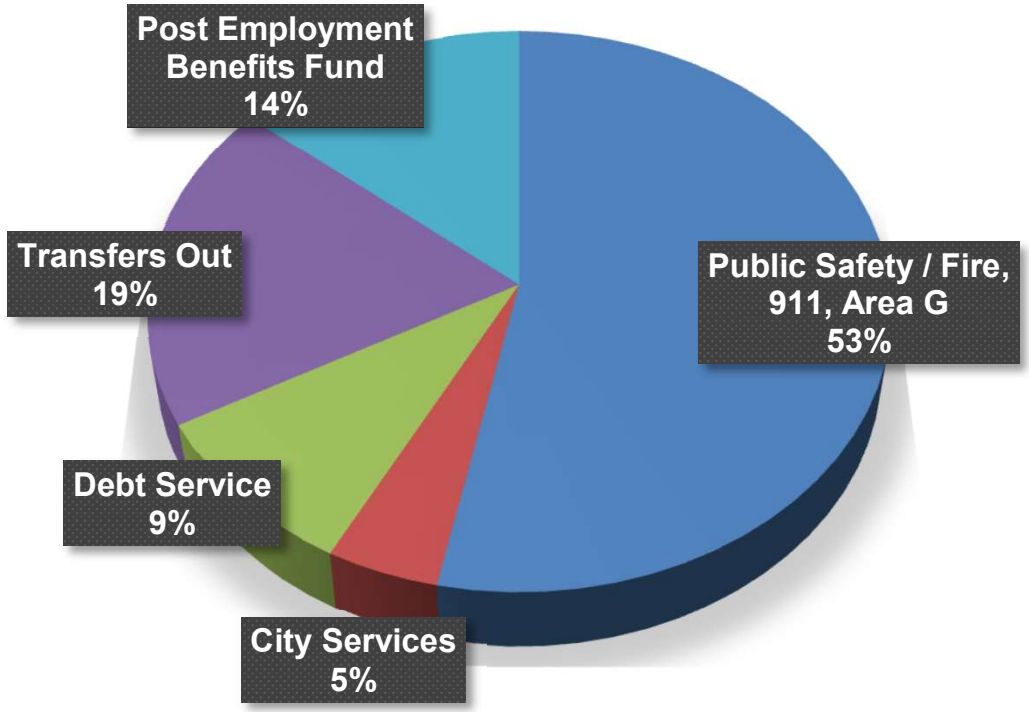


NON-DEPARTMENTAL

NON-DEPARTMENTAL



Non-Departmental	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Public Safety / Fire, 911, Area G	12,253,554	13,689,106	14,645,597	15,247,240
City Services	2,838,990	2,345,752	1,069,730	1,289,108
Debt Service	2,989,894	2,970,462	2,659,165	2,653,425
Transfers Out	15,536,459	16,782,476	8,719,876	5,453,982
Post Employment Benefits Fund	3,216,034	3,463,192	3,853,983	4,003,982
City OPEB Trust Fund	-	750,000	600,000	550,000
Unfunded Accrued Liabilities (UAL) Fund	-	-	-	600,000
Total Non-Departmental	**36,834,931**	**40,000,988**	**31,548,351**	**29,797,737**



CAPITAL IMPROVEMENT PROGRAM (CIP), DEBT SERVICE, and INTERNAL SERVICE FUNDS

CAPITAL IMPROVEMENT PROGRAM (CIP)

PROPOSED AMENDED BUDGET

FY 2025/2026

CAPITAL IMPROVEMENT PROGRAM (CIP)

FY 2025-2026

PARK & FACILITY IMPROVEMENTS — $29,529,178

City parks & facilities, playgrounds, facility grounds, and public parkways

STREETS, SEWER & STORMWATER IMPROVEMENTS — $41,180,142

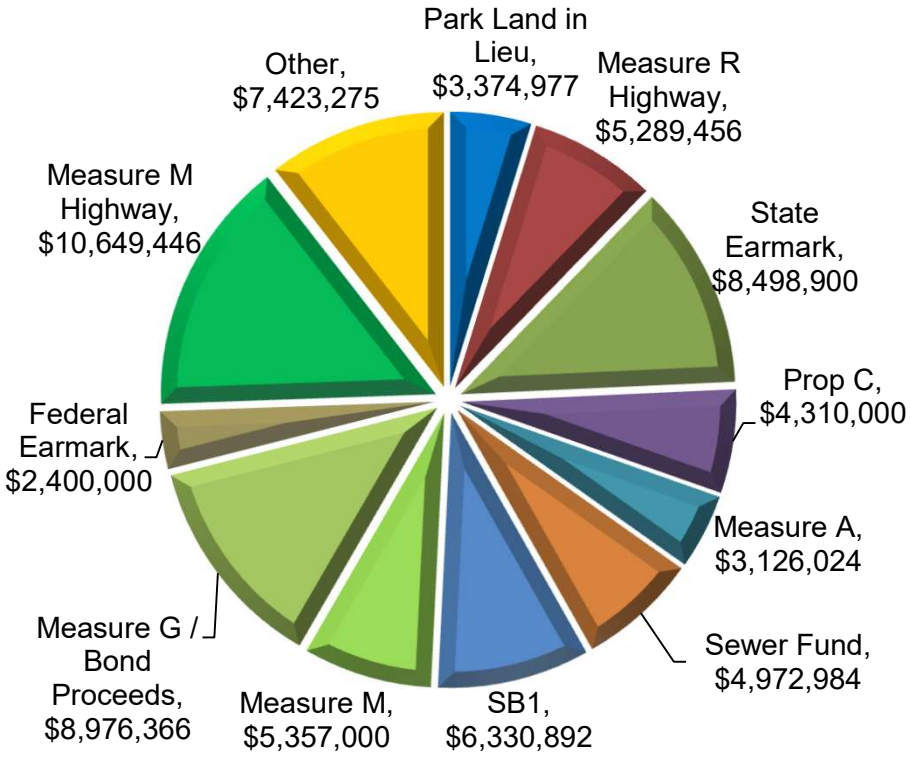
Maintain City streets, sanitary sewers, storm drain systems, sidewalks, curbs, crosswalks, traffic signals and signs

Ensure compliance with State & County mandated safety and air/water quality program

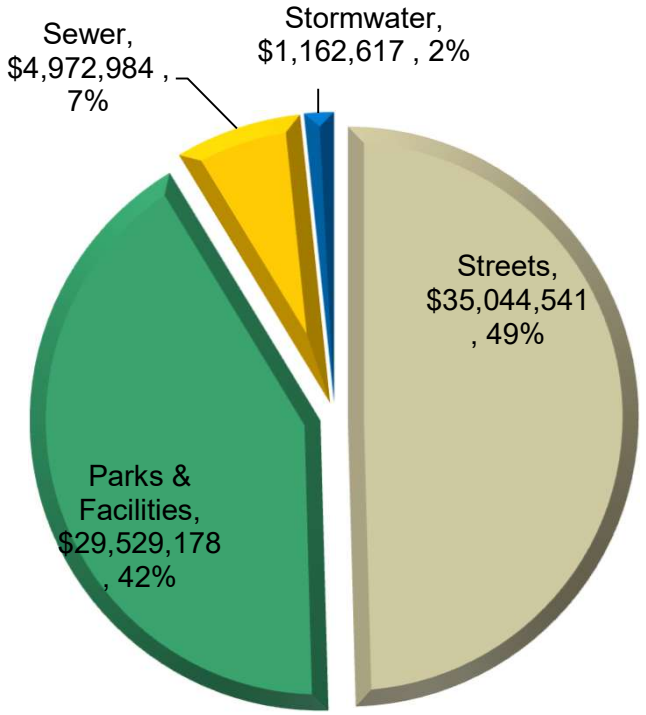
CAPITAL IMPROVEMENT PROGRAM BUDGET TOTAL	$70,709,320

Capital Improvement Program
Proposed Amended Budget Fiscal Year 2025-2026

CAPITAL REVENUE
… Where the money comes from ...



CAPITAL EXPENDITURES
… Where the money goes...

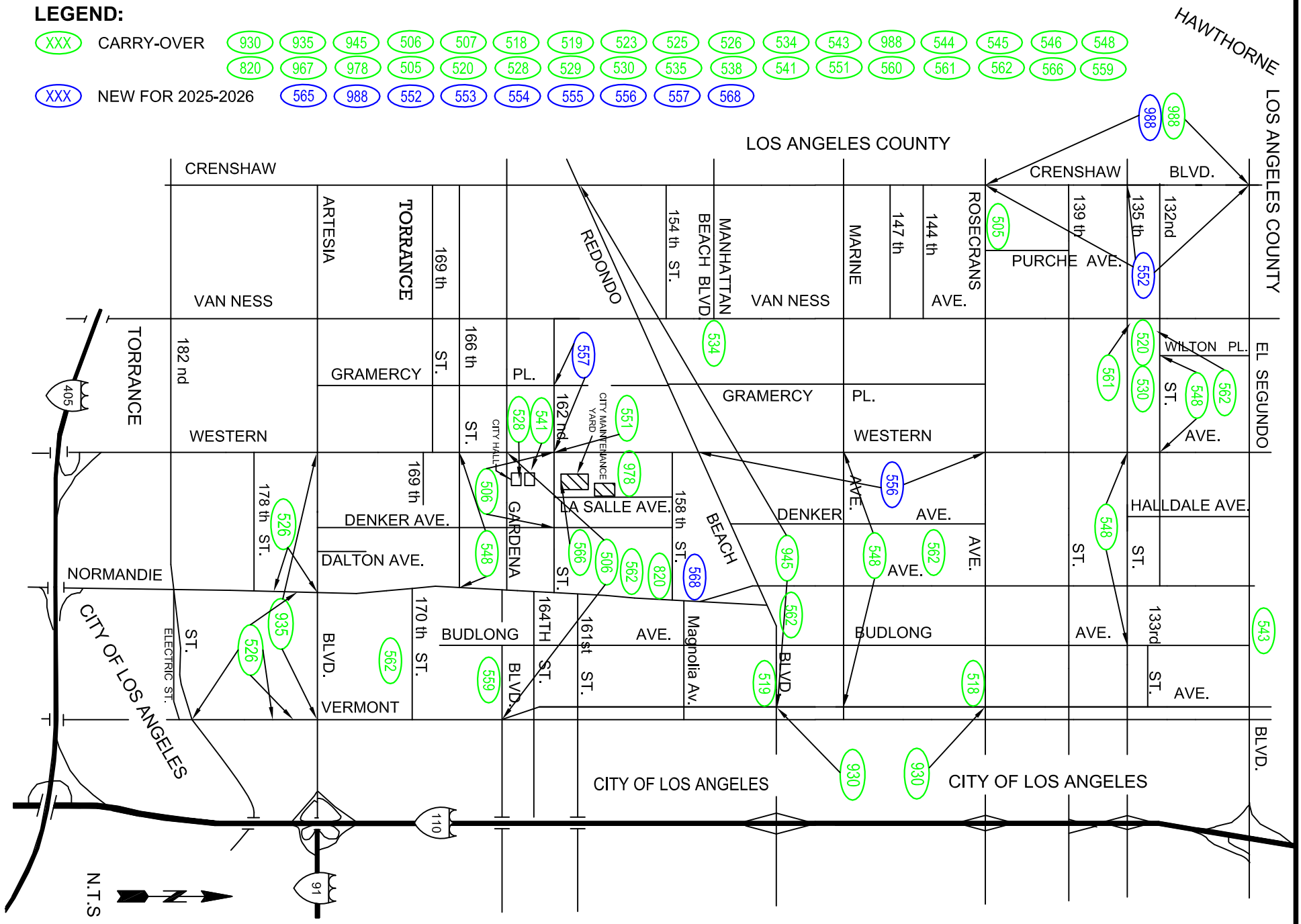


CIP 2025 - 2026

LEGEND:

XXX CARRY-OVER 930 935 945 506 507 518 519 523 525 526 534 543 988 544 545 546 548 820 967 978 505 520 528 529 530 535 538 541 551 560 561 562 566 559

XXX NEW FOR 2025-2026 565 988 552 553 554 555 556 557 568



CAPITAL IMPROVEMENT PROGRAM – STREETS
FISCAL YEAR 2025-2026

JOB NO. **PROJECT DESCRIPTION**

930 (c) **Vermont Ave Traffic Signal Improvements - $1,939,534**
Improve traffic signals at Vermont Ave. and Rosecrans Ave., and Redondo Beach Blvd.

935 (c) **Artesia Blvd Signal Improvements - $5,774,922**
Improve traffic signals between Western Ave. and Vermont Ave. to address existing and future traffic conditions. The scope and budget amended to include landscape and pavement improvements.

945 (c) **Redondo Beach Blvd Street Improvements - $10,649,446**
Improve traffic flow along Redondo Beach Blvd. from Crenshaw Blvd. to Vermont Ave; new medians, improve signal, signing & striping, rehabilitate concrete and pavements.

988 (n) **NB Crenshaw Blvd Improvements (129th to Rosecrans) - $1,848,000**
Rehabilitate asphalt pavement, striping, and improve pedestrian safety as needed. The limits consist of County of Los Angeles jurisdiction between Channel Bridge and 135th Street.

506 (c) **Gardena Decorative Street Lighting - $300,600**
Convert existing streetlights to SCE approved decorative lights on Gardena Blvd between Vermont and Western and 162nd Street from Denker Ave to Western Ave.

507 (c) **Citywide Wayfinding/Entry Sign Program - $97,726**
Install new and replace existing Citywide wayfinding signs to help direct drivers on city streets to city facilities such as parks, fire stations, and City Hall.

518 (c) **County Regional Traffic Signal Synchronization Program (TSSP) on East Rosecrans Ave - $400,000**
A multi-jurisdictional project through the County of Los Angeles, the TSSP East Rosecrans Ave corridor project spans from Ocean Gate Ave to Vermont Ave. Gardena's shared intersections includes four streets.

519 (c) **County Regional Traffic Signal Synchronization Program (TSSP) on Redondo Beach Blvd - $20,000**
A multi-jurisdictional project through the County of Los Angeles, the TSSP Redondo Beach Blvd corridor project spans from Artesia Blvd to Vermont Ave. Gardena's shared intersection includes Crenshaw Blvd. All other intersections on Crenshaw Blvd in Gardena are to be improved by City project, JN 945.

523 (c) **Storm Drain Master Plan - $222,617**
Assessment of hydraulic capacity of the City's major storm drains and prioritized set of Capital Improvement Projects to address existing and projected future capacity requirements including GIS implementation.

(c) – Continuing project from previous years
(n) – New project proposed for fiscal year 2025-2026

Overall Impact on Operating Budget

There is no financial impact to the General Fund for these projects.
These improvements in the City will benefit both citizens and visitors in the community. This will provide a safer place, as well as make the City more inviting to people visiting or wanting to move into the community.

CAPITAL IMPROVEMENT PROGRAM – STREETS
FISCAL YEAR 2025-2026

JOB NO. **PROJECT DESCRIPTION**

525 (c) **Local Street Improvements FY 2023/2024 - $3,034,601**
Rehabilitate various local residential streets asphalt pavement, striping and pedestrian safety as needed.

526 (c) **Normandie Ave (Artesia to 177th), Cassidey St (Normandie to Vermont) and Vermont Ave (177th to 182nd) Street Improvements - $1,362,000**
Rehabilitate various streets asphalt pavement, striping and pedestrian safety as needed.

534 (c) **County Regional Traffic Signal Synchronization Program (TSSP) on Manhattan Beach Blvd - $55,000**
A multi-jurisdictional project through the County of Los Angeles, the TSSP Manhattan Beach Blvd corridor project spans from Manhattan Ave to Van Ness Ave. Gardena's shared intersection includes Van Ness Ave.

543 (c) **County Regional Traffic Signal Synchronization Program (TSSP) on El Segundo Blvd - $50,000**
A multi-jurisdictional project through the County of Los Angeles Project TSSP. El Segundo Blvd corridor project from Illinois Street to Budlong Ave. The Gardena's shared cost is 50% of the Budlong Avenue intersection.

544 (c) **Annual Local Street Improvements FY 2024/2025 - $1,698,340**
Rehabilitate various local residential streets asphalt pavement, striping and pedestrian safety as needed.

545 (c) **Annual Pedestrian Safety Improvements FY 2024/2025 - $461,421**
Remove and replace damaged curbs, gutters, sidewalks, and access ramps at various locations.

546 (c) **Annual Sewer Improvements FY 2024/2025 - $2,972,984**
Replace or rehab deficient and high maintenance sewer mains that have leaks, root intrusion, and settlement problems.

548 (c) **132nd St (Wilton to Western), 135th St (Western to Budlong), Marine Ave (Western to Vermont), 145th St (Gramercy to Western), and 166th St (Western to Normandie) Improvements - $1,462,000**
Rehabilitate various streets asphalt pavement, striping and pedestrian safety as needed.

552 (n) **County Regional Traffic Signal Synchronization Program (TSSP) on Crenshaw Blvd - $250,000**
A multi-jurisdictional project through the County of Los Angeles, the TSSP Crenshaw Blvd corridor project spans from 120th Street to Rosecrans Ave. Gardena's shared intersections include El Segundo Blvd, 135th Street, and Rosecrans Ave.

553 (n) **Annual Local Street Improvements FY 2025/2026 - $1,847,951**
Rehabilitate various local residential streets asphalt pavement, striping and pedestrian safety as needed.

(c) – Continuing project from previous years
(n) – New project proposed for fiscal year 2025-2026

Overall Impact on Operating Budget

There is no financial impact to the General Fund for these projects.
These improvements in the City will benefit both citizens and visitors in the community. This will provide a safer place, as well as make the City more inviting to people visiting or wanting to move into the community.

CAPITAL IMPROVEMENT PROGRAM – STREETS
FISCAL YEAR 2025-2026

JOB NO. **PROJECT DESCRIPTION**

554 (n) **Annual Pedestrian Safety Improvements FY 2025/2026 - $1,343,000**
Remove and replace damaged curbs, gutters, sidewalks, and access ramps at various locations in maintenance districts four, five and six.

555 (n) **Annual Sewer Improvements FY 2025/2026 - $2,000,000**
Replace or rehab deficient and high maintenance sewer mains that have leaks, root intrusion, and settlement problems at various locations.

556 (n) **Western Ave Street Improvements (RBB to Rosecrans) - $1,550,000**
Rehabilitate asphalt pavement, striping, and improve pedestrian safety as needed.

557 (n) **157th St (Van Ness to Gramercy), 162nd St (Gramercy to Western), and 164th St (Normandie to New Hampshire) Street Improvements - $900,000**
Rehabilitate asphalt pavement, striping, and improve pedestrian safety as needed.

565 (n) **Gardena ITS Network Project - TBD**
Improve the flow of traffic within the City by upgrading the existing legacy Traffic Signal System (TSS). The new Advance Traffic Controller (ATC) based TSS will be safer, smarter, more efficient, and more reliable. A key component of this upgrade involves replacing the current communication lines with a fiber optic network.

568 (n) **Mas Fukai Park & Peary Middle School Recycled Water Project - $100,000**
Expand the use of recycled water to irrigate green spaces through a collaborative effort led by the West Basin Municipal Water District, with the City's participation.

(c) – Continuing project from previous years
(n) – New project proposed for fiscal year 2025-2026

Overall Impact on Operating Budget

There is no financial impact to the General Fund for these projects.
These improvements in the City will benefit both citizens and visitors in the community. This will provide a safer place, as well as make the City more inviting to people visiting or wanting to move into the community.

CAPITAL IMPROVEMENT PROGRAM – PARKS / FACILITIES
FISCAL YEAR 2025-2026

JOB NO. **PROJECT DESCRIPTION**

820 (c) **Mas Fukai Park Rehabilitation - $8,766,024**
Reconstruction of community center, restroom facilities and enhance the overall park to maximize its use, improve energy efficiency while reducing maintenance costs, and provide a variety of additional features that can accommodate the needs of residents of all ages in an all-inclusive park.

978 (c) **Gardena Community Aquatic and Senior Center - $10,376,366**
Reconstruction of pool and facility building to accommodate a new 25-yard (8) lane pool, diving bay, fitness pool with ADA ramp, new bleachers & shade structures, exercise equipment and a 12,000 square foot building that will house locker rooms for the pool as well as senior activities.

505 (c) **Rosecrans New Community Center - $1,000,000**
Conceptual design of the new community center.

520 (c) **Rowley Park Gymnasium HVAC Upgrade – 466,208**
Replace three (3) existing Carrier/BDP gas electric package units.

528 (c) **Nakaoka Community Center Electrical System and Civic Center Outdoor lighting Upgrades - $1,047,246**
Comprehensive electrical upgrade of the building's power distribution system to accommodate increased electrical loads, future expansions, and a standby generator. Improvements will also include enhanced Civic Center lawn and parking lot lighting to improve security and support public events, along with any incidental upgrades required to comply with state building codes.

529 (c) **Park Electronic Signage - $574.977**
Installation of new electronic signs for several parks.

530 (c) **Rowley Park Basketball Court Rehabilitation - $686,671**
Renovate/repair the existing basketball court and its drainage.

535 (c) **Multi-Park Improvements - $250,000**
Renovate/repair and upgrade the existing park facilities and amenities.

541 (c) **Gardena City Hall Electrical System Upgrade - $428,964**
Comprehensive electrical upgrade of the building's power distribution system to accommodate increased electrical loads, future expansions, the addition of electric vehicle (EV) charging stations, and a standby generator, along with any incidental upgrades required to comply with state building codes.

551 (c) **City Message Board at 162nd & Western - $140,030**
Update the existing electric power system in the City Hall and Police Department buildings to current standards, increase loads, and establish an emergency generator.

(c) – Continuing project from previous years,
(n) – New project proposed for fiscal year 2025-2026

Overall Impact on Operating Budget

There is no financial impact to the General Fund for these projects.
These improvements in the City will benefit both citizens and visitors in the community. This will provide a safer place, as well as make the City more inviting to people visiting or wanting to move into the community.

CAPITAL IMPROVEMENT PROGRAM – PARKS / FACILITIES
FISCAL YEAR 2025-2026

JOB NO.	PROJECT DESCRIPTION

560 (c) **Fiber Infrastructure Upgrade - $3,542,990**
Design and deploy a fiber corridor to connect Gardena residents, small business, schools, community facilities, and other broadband capabilities at city's facilities.

561 (c) **Rowley Park Gymnasium Renovation - $2,489,792**
Revamp the current gymnasium facility and upgrade the overall amenities to meet current standards and needs.

566 (n) **Police Department GJIP Office Remodel - $300,000**
Remodel the purchased dental property into Gardena Juvenile Justice and Intervention Program office.

(c) – Continuing project from previous years,
(n) – New project proposed for fiscal year 2025-2026

Overall Impact on Operating Budget

There is no financial impact to the General Fund for these projects.
These improvements in the City will benefit both citizens and visitors in the community. This will provide a safer place, as well as make the City more inviting to people visiting or wanting to move into the community.

CAPITAL IMPROVEMENT PROGRAM FISCAL YEAR 2025-2026 FUNDING SUMMARY

FUNDING SOURCE		STREETS, SEWER & STORMWATER IMPROVEMENTS		PROJECT COST
Measure R Highway	#930 (c)	Vermont Ave Traffic Signal Improvement	1,939,534	
	#935 (c)	Artesia Blvd. Street Improvements (Western to Vermont)	3,349,922	
		Measure R Highway - Total	**5,289,456**	**$5,289,456**
Measure M Highway	#945 (c)	RBB Street Improvements (Crenshaw to Vermont)	10,649,446	**$10,649,446**
SB 821 (TDA)	#545 (c)	Annual Pedestrian Safety Improvements FY 2024-2025	61,421	
	#554 (n)	Pedestrian Safety Improvements FY 2025-2026	143,000	
		SB 821 (TDA) - Total	**204,421**	**204,421**
Prop C	#935 (c)	Artesia Blvd. Street Improvements (Western to Vermont)	1,650,000	
	#988 (c)	Crenshaw Blvd St. Improvements - Rosecrans to El Segundo	348,000	
	#526 (c)	Normandie (Artesia to 177th), Cassidey (Normandie to Vermont) and Vermont (177th to 182nd) Street Improvements	1,362,000	
	#543 (c)	County Regional TSSP on El Segundo Blvd TSSP (At Budlong)	50,000	
	#556 (n)	Western Ave Street Improvement	900,000	
		Prop C - Total	**4,310,000**	**4,310,000**
Gas Tax	#507 (c)	Citywide Wayfinding Program	97,726	
	#534 (c)	County Regional TSSP on Manhattan Beach Blvd	55,000	
	#553 (n)	Local Street Improvements 2025-2026	250,000	
		Gas Tax - Total	**402,726**	**$402,726**
Measure M Local	#935 (c)	Artesia Blvd. Street Improvements (Western to Vermont)	575,000	
	#518 (c)	County Regional TSSP on Rosecrans	400,000	
	#519 (c)	County Regional TSSP on RBB	20,000	
	#545 (c)	Annual Pedestrian Safety Improvements FY 2024-2025	400,000	
	#548 (c)	132nd St (Wilton to Western), 135th St (Western to Budlong), Marine Ave (Western to Vermont), 145th St (Gramercy to Western), and 166th St (Western to Normandie) Improvements	1,462,000	
	#554 (n)	Pedestrian Safety Improvements FY 2025-2026	1,200,000	
	#556 (n)	Western Ave Street Improvement	650,000	
	#557 (n)	157th, 162nd & 164th Street Improvements	650,000	
		Measure M Local - Total	**5,357,000**	**$5,357,000**
SB 1	#525 (c)	Local Street Improvements FY 2023-2024	3,034,601	
	#544 (c)	Annual Local Street Improvements FY 2024-2025	1,698,340	
	#553 (n)	Local Street Improvements 2025-2026	1,597,951	
		SB1 - Total	**6,330,892**	**$6,330,892**

CAPITAL IMPROVEMENT PROGRAM FISCAL YEAR 2025-2026 FUNDING SUMMARY

FUNDING SOURCE		STREETS, SEWER & STORMWATER IMPROVEMENTS			PROJECT COST
Measure R Local	#935 (c)	Artesia Blvd. Street Improvements (Western to Vermont)		200,000	
	#988 (c)	Crenshaw Blvd St. Improvements - Rosecrans to El Segundo		1,500,000	
	#552 (n)	County Regional TSSP on Crenshaw Blvd		250,000	
	#557 (n)	157th, 162nd & 164th Street Improvements		250,000	
			Measure R Local - Total	**2,200,000**	**$2,200,000**
Sewer Fund	#546 (c)	Annual Sewer Improvements FY 2024-2025		2,972,984	
	#555 (n)	Sewer Improvements FY2025-26		2,000,000	
			Sewer Fund - Total	**4,972,984**	**$4,972,984**
Measure W	#820 (c)	Mas Fukai Park Improvements		840,000	
	#523 (c)	Storm Drain Master Plan		222,617	
	#568 (n)	Mas Fukai Park & Peary Middle School Recycled Water Project		100,000	
			Measure W - Total	**1,162,617**	**$1,162,617**
Lighting District	#506 (c)	Gardena Decorative Street Lighting		300,600	**$300,600**
			STREETS, SEWER & STORMWATER IMPROVEMENTS	**SUBTOTAL**	**$41,180,142**

CAPITAL IMPROVEMENT PROGRAM FISCAL YEAR 2025-2026 FUNDING SUMMARY

FUNDING SOURCE		PARK/FACILITY IMPROVEMENTS			PROJECT COST
Park Land in Lieu	#820 (c)	Mas Fukai Park Improvements		2,800,000	
	#529 (c)	Park Electronic Signage		574,977	
			Park Land in Lieu - Total	**3,374,977**	**3,374,977**
Measure A	#820 (c)	Mas Fukai Park Improvements		3,126,024	
			Measure A - Total	**3,126,024**	**3,126,024**
Prop 68	#530 (c)	Rowley Park Basketball Court Rehabilitation		100,000	**100,000**
Bond Proceeds / Measure G	#978 (c)	Gardena Community Aquatic & Senior Center		8,976,366	**8,976,366**
Federal Earmarks	#978 (c)	Gardena Community Aquatic & Senior Center		1,400,000	
	#505 (c)	Rosecrans Community Center		1,000,000	
		Project Reimbursements		300,000	
			Federal Earmarks - Total	**2,700,000**	**2,700,000**
State Earmarks	#820 (c)	Mas Fukai Park Improvements		2,000,000	
	#520 (c)	Rowley Park Gymnasium HVAC Upgrade		466,208	
	#560 (c)	Fiber Infrastructure Upgrade		3,542,900	
	#561 (c)	Rowley Park Gymnasium Renovation		2,489,792	
			State Earmarks - Total	**8,498,900**	**8,498,900**
Development Impact Fee	#528 (c)	Civic Center Lighting Improvements		811,000	**811,000**
Deferred Maintenance Fund	#528 (c)	Civic Center Lighting Improvements		236,246	
	#530 (c)	Rowley Park Basketball Court Rehabilitation		586,671	
	#535 (c)	Multi-Park Improvements		250,000	
	#541 (c)	City Hall & PD Electrical Distribution System Upgrade		428,964	
	#551 (c)	City Message Board at 162nd & Western		140,030	
	$566(n)	Police Department GJIP Office Remodel		300,000	
			Deferred Maintenance Fund - Total	**1,941,911**	**$1,941,911**
			PARK/FACILITY IMPROVEMENTS	**SUBTOTAL**	**$29,529,178**
			FISCAL YEAR 2025-2026 CIP BUDGET	**TOTAL**	**$70,709,320**

CAPITAL IMPROVEMENT PROJECT (CIP) STREET REHABILITATION TEN (10) YEAR PLAN - FISCAL YEARS ENDING 2025-2035

	FUNDING ($1,000's)									
	Prop C	**SB 821**	**Measure R***	**Measure M***	**Gas Tax**	**SB1**	**Federal**	**Sewer**	**Measure W**	**Lighting Dist.**
FISCAL YEAR 2025-2026										
Vermont Ave Traffic Signal Improvement at Rosecrans & RBB			$ 1,940 *R*							
Artesia Blvd Signal Improvements (Western Ave to Vermont Ave)	$ 1,650		$ 3,350 *R* $ 200 *L*	$ 575 *L*						
RBB Street Improvements (Crenshaw to Vermont)				$ 10,649 *R*						
NB Crenshaw Blvd Improvements (129th to Rosecrans)	$ 348		$ 1,500 *L*							
Gardena Decorative Street Lighting										$ 301
Citywide Wayfinding Program					$ 98					
County Regional TSSP on Rosecrans				$ 400 *L*						
County Regional TSSP on RBB				$ 20 *L*						
Storm Drain Master Plan									$ 223	
Local Street Improvement FY 23/24						$ 3,035				
Normandie (Artesia to 177th), Cassidy (Normandie to Vermont), and Vermont (177th to 182nd) Street Improvements	$ 1,362									
County Regional TSSP on MBB					$ 55					
County Regional TSSP on El Segundo Blvd	$ 50									
Annual Local Street Improvements FY 24/25						$ 1,698				
Annual Pedestrian Safety Improvements FY 24/25		$ 61		$ 400 *L*						
Annual Sewer Improvements FY 24/25								$ 2,973		
132nd St (Wilton to Western), 135th St (Western to Budlong), Marine Ave (Western to Vermont), 145th St (Gramercy to Western), and 166th St (Western to Normandie) Street Improvements				$ 1,462 *L*						
County Regional TSSP on Crenshaw			$ 250 *L*							

* L - Local Share R - Regional/Highway funds

CAPITAL IMPROVEMENT PROJECT (CIP) STREET REHABILITATION TEN (10) YEAR PLAN - FISCAL YEARS ENDING 2025-2035

	FUNDING ($1,000's)									
	Prop C	**SB 821**	**Measure R***	**Measure M***	**Gas Tax**	**SB1**	**Federal**	**Sewer**	**Measure W**	**Lighting Dist.**
Annual Local Street Improvements FY 25/26					$ 250	$ 1,598				
Annual Pedestrian Safety Improvements FY 25/26		$ 143		$ 1,200 *L*						
Annual Sewer Improvements FY 25/26								$ 2,000		
Western Ave Street Improvement (RBB to Rosecrans)	$ 900			$ 650 *L*						
157th St (Van Ness to Gramercy), 162nd St (Gramercy to Western), and 164th St (Normandie to New Hampshire) Street Improvements			$ 250 *L*	$ 650 *L*						
Fukai & Peary Middle School Recycled Water Project									$ 100	
TOTAL Fiscal Year 2025 - 2026	**$ 4,310**	**$ 204**	**$ 7,490**	**$ 16,006**	**$ 403**	**$ 6,331**	**$ -**	**$ 4,973**	**$ 323**	**$ 301**
FISCAL YEAR 2026 - 2027										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 26/27 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 26/27		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
TOTAL Fiscal Year 2026 - 2027	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,500**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2027 - 2028										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 27/28 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 27/28		$ 60		$ 400 *L*						

* L - Local Share R - Regional/Highway funds

CAPITAL IMPROVEMENT PROJECT (CIP) STREET REHABILITATION TEN (10) YEAR PLAN - FISCAL YEARS ENDING 2025-2035

	FUNDING ($1,000's)									
	Prop C	**SB 821**	**Measure R***	**Measure M***	**Gas Tax**	**SB1**	**Federal**	**Sewer**	**Measure W**	**Lighting Dist.**
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
Pavement Management System Update				$ 50 *L*						
TOTAL Fiscal Year 2027 - 2028	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,550**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2028 - 2029										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 28/29 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 28/29		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
TOTAL Fiscal Year 2028 - 2029	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,500**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2029-2030										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 29/30 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 29/30		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
TOTAL Fiscal Year 2029 - 2030	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,500**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2030 - 2031										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						

* L - Local Share R - Regional/Highway funds

CAPITAL IMPROVEMENT PROJECT (CIP) STREET REHABILITATION TEN (10) YEAR PLAN - FISCAL YEARS ENDING 2025-2035

	FUNDING ($1,000's)									
	Prop C	**SB 821**	**Measure R***	**Measure M***	**Gas Tax**	**SB1**	**Federal**	**Sewer**	**Measure W**	**Lighting Dist.**
Local Street Improvements FY 30/31 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 30/31		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
Pavement Management System Update				$ 50 *L*						
TOTAL Fiscal Year 2030 - 2031	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,550**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2031 - 2032										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 31/32 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 31/32		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
TOTAL Fiscal Year 2031 - 2032	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,500**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2032 - 2033										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 32/33 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 32/33		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
TOTAL Fiscal Year 2032 - 2033	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,500**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2033 - 2034										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						

* L - Local Share R - Regional/Highway funds

CAPITAL IMPROVEMENT PROJECT (CIP) STREET REHABILITATION TEN (10) YEAR PLAN - FISCAL YEARS ENDING 2025-2035

	FUNDING ($1,000's)									
	Prop C	**SB 821**	**Measure R***	**Measure M***	**Gas Tax**	**SB1**	**Federal**	**Sewer**	**Measure W**	**Lighting Dist.**
Local Street Improvements FY 33/34 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 33/34		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
Pavement Management System Update				$ 50 *L*						
TOTAL Fiscal Year 2033 - 2034	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,550**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**
FISCAL YEAR 2034 - 2035										
Arterial and Collector Street Improvements	$ 1,300		$ 1,000 *L*	$ 1,100 *L*						
Local Street Improvements FY 34/35 at Various Locations					$ 600	$ 1,650				
Annual Ped Safety Improvements FY 34/35		$ 60		$ 400 *L*						
Annual Sewer Improvements (Various Locations)								$ 600		
Annual Storm Drain Rehabilitation								$ 600		
Pavement Management System Update				$ 50 *L*						
TOTAL Fiscal Year 2034 - 2035	**$ 1,300**	**$ 60**	**$ 1,000**	**$ 1,550**	**$ 600**	**$ 1,650**	**$ -**	**$ 1,200**	**$ -**	**$ -**

* L - Local Share R - Regional/Highway funds

DEBT SERVICE

PROPOSED AMENDED BUDGET

FY 2025/2026

CITY OF GARDENA
FISCAL YEAR 2025-2026
DEBT SERVICE REQUIREMENTS

	ORIGINAL ISSUE			BEGINNING BALANCE July 1, 2025			RETIRED FY 2025-26			ENDING BALANCE June 30, 2026		
Series	**PRINCIPAL**	**INTEREST**	**TOTAL**	**PRINCIPAL**	**INTEREST**	**TOTAL**	**PRINCIPAL**	**INTEREST**	**TOTAL**	**PRINCIPAL**	**INTEREST**	**TOTAL**
Certificates of Participation (COPs):												
2006 A[1]	21,010,000	27,690,971	48,700,971	4,570,000	776,765	5,346,765	750,000	267,641	1,017,641	3,820,000	509,124	4,329,124
2007 A	2,800,000	1,929,165	4,729,165	940,000	174,957	1,114,957	135,000	47,825	182,825	805,000	127,132	932,132
Lease Revenue Bonds:												
2014[1]	9,110,000	8,035,249	17,145,249	8,610,000	3,413,979	12,023,979	75,000	429,709	504,709	8,535,000	2,984,270	11,519,270
2021	13,155,000	5,319,216	18,474,216	11,485,000	3,561,250	15,046,250	510,000	428,250	938,250	10,975,000	3,133,000	14,108,000
Taxable Pension Obligation Bonds:												
2020[3]	101,490,000	36,502,806	137,992,806	85,610,000	23,822,325	109,432,325	5,075,001	2,746,266	7,821,267	80,534,999	21,076,059	101,611,058
	$154,065,000	**$79,477,407**	**$233,542,407**	**$111,215,000**	**$31,749,276**	**$142,964,276**	**$6,545,001**	**$3,919,691**	**$10,464,692**	**$104,669,999**	**$27,829,585**	**$132,499,584**

Professional services and Admin. Fees:	**$ 12,750**
TOTAL:	**$ 10,477,442**

REVENUE SOURCES:	
Transfer-in from General Fund	**$ 8,514,381**
Transfer-in from GTrans Fund	**$ 1,641,685**
Transfer-in from Sewer Fund	**$ 76,649**
Transfer-in from Grant Funds	**$ 244,727**
	$ 10,477,442

[1] In Fiscal Year 2014/2015, 2006 Series B was refunded by the 2014 Taxable Lease Revenue Refunding Bonds.
[2] Of the original principal issued, $79,193,585 was allocated to governmenal activities (General) and $22,296,415 was allocated to business-type activities (Enterprise).

DEBT SERVICE REQUIREMENTS
2006 REFUNDING CERTIFICATES OF PARTICIPATION SERIES A
(Issued in 2006)

BOND ISSUES: **CITY OF GARDENA**
Refunding Certificates of Participation

DATE OF ISSUES: June 7, 2006

AMOUNT OF ISSUE: $21,010,000.00

AMOUNT OUTSTANDING: **$4,570,000.00 ***
(June 30, 2025)

DESCRIPTION: The 2006 Refunding Certificates of Participation Series AB&C are issued to (1) refinance certain financial obligations of the City in connection with a Memorandum of Understanding with certain financial institutions, (2) prepay and defease certain outstanding 1994 Refunding Certificates of Participation, (3) fund a reserve fund and (4) pay certain costs of issuance.

The total $21,010,000 includes $12,495,000 aggregate principal amount of Certificates of Participation (2006 Refinancing Project, Series A), and $8,515,000 aggregate principal amount of Certificates of Participation Series B (the 2006C Certificates.)

***Note**-In Fiscal Year 2014-2015 the 2006 Certificate of Participation, Series B, was refunded by the 2014 Taxable Lease Revenue Refunding Bonds, Series 2014. The econmic gain on the current refunding was $1,637,398 and the savings in debt service payments was $2,360,051.

The bond interest rates vary from 3.625% to 4.500%.

PAYMENT DATES: January 1 and July 1

PAYMENT AGENT: US Bank

DEBT SERVICE REQUIREMENTS

	FY 2024-25	FY 2025-26	FY 2026-27
REVENUE SOURCES			
Transfer-in from General Fund	1,021,806	1,020,391	1,020,946
TOTAL:	**$ 1,021,806**	**$ 1,020,391**	**$ 1,020,946**
EXPENDITURES			
Interest Expense	314,056	267,641	218,196
Principal payment	705,000	750,000	800,000
Administration and trustee fees	2,750	2,750	2,750
TOTAL:	**$ 1,021,806**	**$ 1,020,391**	**$ 1,020,946**

DEBT SERVICE REQUIREMENTS
2007 REVENUE BONDS SERIES A
(Issued in 2007)

BOND ISSUES: **CITY OF GARDENA**
South Bay Communication Center

DATE OF ISSUES: January 24, 2007

AMOUNT OF ISSUE: $2,800,000.00

AMOUNT OUTSTANDING: **$940,000.00**
(June 30, 2025)

DESCRIPTION: The 2007 A Refunding Revenue Bonds are issued pursuant to Indenture of Trust, dated as of February 1, 2007 by and between the South Bay Regional Public Communications Authority (SBRPCA), and the Bank of New York Trust Company, N.A. as trustee. The bonds are issued to refund SBRPCA Revenue Bonds 2001Series A (City of Gardena Project) in an amount of $2,800,000, to fund the Reserve Account, and to pay certain costs of issuance.

PAYMENT DATES: January 1 and July 1

PAYMENT AGENT: Bank of New York Trust Company

DEBT SERVICE REQUIREMENTS

	FY 2024-25	FY 2025-26	FY 2026-27
REVENUE SOURCES			
Transfer-in from General Fund	186,325	184,825	188,075
TOTAL:	**$ 186,325**	**$ 184,825**	**$ 188,075**
EXPENDITURES			
Interest Expense	54,325	47,825	41,075
Principal payment	130,000	135,000	145,000
Trustee admin. services	2,000	2,000	2,000
TOTAL:	**$ 186,325**	**$ 184,825**	**$ 188,075**

DEBT SERVICE REQUIREMENTS
2014 TAXABLE LEASE REVENUE REFUNDING BONDS
(Issued in 2015)

BOND ISSUES: **CITY OF GARDENA**
Taxable Lease Revenue Refunding Bonds

DATE OF ISSUES: May 1, 2015

AMOUNT OF ISSUE: $9,110,000.00

AMOUNT OUTSTANDING: **$8,861,000.00**
(June 30, 2025)

DESCRIPTION: The 2014 Taxable Lease Revenue Refunding Bonds, were issued to (1) refund the 2006B Certificates, (2) fund capitalized interest for a portion of the Bonds through May 1, 2017, and (3) pay a portion of the costs of issuance.

The bond interest rates vary from 3.950% to 5.000%.

PAYMENT DATES: May 1 and November 1

PAYMENT AGENT: US Bank

DEBT SERVICE REQUIREMENTS

	FY 2024-25	FY 2025-26	FY 2026-27
REVENUE SOURCES			
Transfer-in from General Fund	505,784	507,459	503,898
TOTAL:	**$ 505,784**	**$ 507,459**	**$ 503,898**
EXPENDITURES			
Interest Expense	433,034	429,709	426,148
Principal payment	70,000	75,000	75,000
Administration and trustee fees	2,750	2,750	2,750
TOTAL:	**$ 505,784**	**$ 507,459**	**$ 503,898**

DEBT SERVICE REQUIREMENTS
2020 TAXABLE PENSION OBLIGATION BONDS
(Issued in 2020)

BOND ISSUES: **CITY OF GARDENA**
Taxable Pension Obligation Bonds

DATE OF ISSUES: November 1, 2020

AMOUNT OF ISSUE: $101,490,000.00 ($79,193,585 General and $22,296,415 Enterprise)

AMOUNT OUTSTANDING: **$85,610,000.00** ($66,802,423 General and $18,807,577 Enterprise)
(June 30, 2025)

DESCRIPTION: The 2020 Taxable Pension Obligation Bonds were issued to (1) finance a portion of the City's unfunded accrued actuarial liability to the California Public Employees' Retirement System (CalPERS) and (2) pay the costs of issuance of the bonds. Of the original principal issued, $79,193,585 was allocated to governmenal activities (General) and $22,296,415 was allocated to business-type activities (Enterprise).

The bond interest rates vary from 1.081% to 3.363%.

PAYMENT DATES: April 1 and October 1

PAYMENT AGENT: US Bank

DEBT SERVICE REQUIREMENTS

	FY 2024-25	FY 2025-26	FY 2026-27
REVENUE SOURCES			
Transfer-in from General Fund	5,563,743	5,716,951	5,707,674
Transfer-in from GTrans Fund	1,601,110	1,641,685	1,640,667
Transfer-in from Sewer Fund	80,754	76,649	76,601
Transfer-in from Grant Funds	242,304	244,727	247,174
TOTAL:	**$ 7,487,911**	**$ 7,680,012**	**$ 7,672,117**
EXPENDITURES			
Interest Expense	2,827,962	2,746,266	2,641,416
Principal payment	4,800,000	5,075,001	5,175,001
Administration and trustee fees	2,750	2,750	2,750
TOTAL:	**$ 7,630,712**	**$ 7,824,017**	**$ 7,819,167**

DEBT SERVICE REQUIREMENTS
2021 LEASE REVENUE BONDS
(Issued in 2021)

BOND ISSUES: **CITY OF GARDENA**
Lease Revenue Bonds

DATE OF ISSUES: September 1, 2021

AMOUNT OF ISSUE: $13,155,000.00

AMOUNT OUTSTANDING: **$11,485,000.00**
(June 30, 2025)

DESCRIPTION: The 2021 Lease Revenue Bonds were issued to (1) finance a portion of the costs of construction of the new Gardena Community Aquatic & Senior Center, (2) finance the costs of acquiring and renovating an existing building to be converted into a new Community Center, (3) finance various park improvements, and (4) pay the costs of issuance.

The bond interest rates vary from 3.000% to 5.000%.

PAYMENT DATES: May 1 and November 1

PAYMENT AGENT: US Bank

DEBT SERVICE REQUIREMENTS

	FY 2024-25	FY 2025-26	FY 2026-27
REVENUE SOURCES			
Transfer-in from General Fund	945,250	940,750	945,250
TOTAL:	**$ 945,250**	**$ 940,750**	**$ 945,250**
EXPENDITURES			
Interest Expense	452,750	428,250	402,750
Principal payment	490,000	510,000	540,000
Administration and trustee fees	2,500	2,500	2,500
TOTAL:	**$ 945,250**	**$ 940,750**	**$ 945,250**

INTERNAL SERVICE FUNDS

PROPOSED AMENDED BUDGET

FY 2025/2026

INTERNAL SERVICE FUNDS

PUBLIC SERVICE GOAL: *To continually build and maintain adequate reserves through annual budget contributions to protect the City's investment in the cost of insurance and other ongoing administrative obligations.*

Internal Service Funds are established to cover the cost of insurance and other ongoing administrative obligations and to separate these funds from the General Fund account. The City is self-insured for general liability, worker's compensation and employee health benefits coverage. Funds in these accounts are used to pay all self-insured losses and related administrative costs with the balance in each account at the end of the fiscal year accumulated as reserves against future liabilities.

SELF - INSURANCE PROGRAMS

The City retains the services of Third-Party Administrators (TPA) to handle claims for general liability, worker's compensation and health care claims. Current services are provided by:

General Liability Claims – Carl Warren & Co.

Workers Compensation Claims – LWP Claims Solutions

Health Benefits Plan – Pinnacle Claims Management

- **General Liability**

  The General Liability Fund provides for the City's general liability, self-insurance program, and other insurance needs in order to reduce cost and provide better control; to provide for the administration and legal service necessary for the operation of this program; to provide insurance protection against catastrophic loss or losses and to provide payment of liability insurance purchased in excess of the City's self-insurance limits.

  Charges to departments are established by the Director of Administrative Services and included in the budget manual. Upon recommendation from the finance committee, additional reserves may be transferred at year-end from the General Fund reserves.

- **Workers Compensation**

  The Workers Compensation Fund is established to pay administrative and legal services necessary for the operation of this program; to provide payment of compensation benefits and medical expenses associated with industrial injuries; to provide insurance protection against a catastrophic loss or losses; to review and analyze the City's industrial injury risks and determine the most suitable means of reducing employee exposure, and to develop procedures for the administration of the City's Self-Insurance Compensation and Safety Program.

  Charges to departments are established by the Director of Administrative Services and included in the budget manual.

INTERNAL SERVICE FUNDS

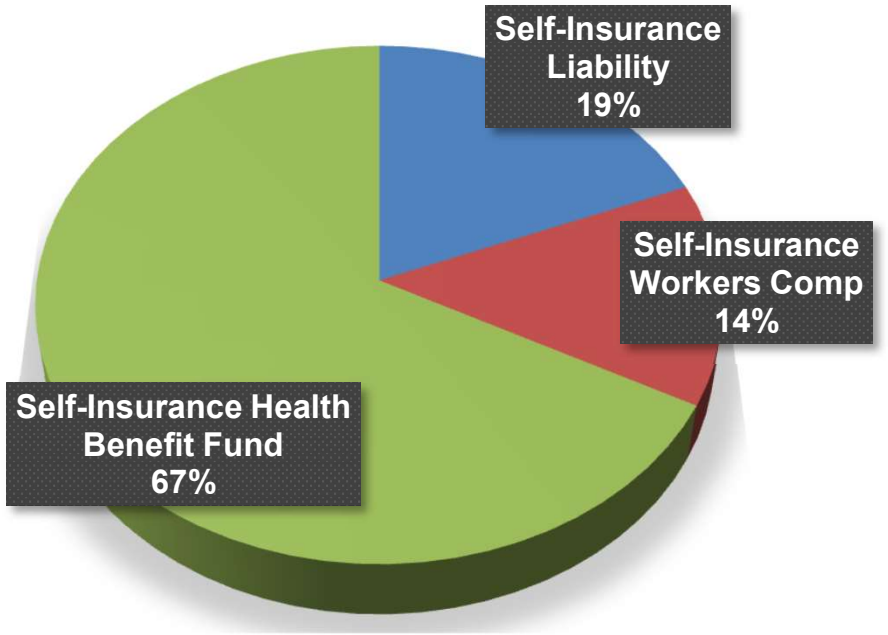
PUBLIC SERVICE GOAL: *To continually build and maintain adequate reserves through annual budget contributions to protect the City's investment in the cost of insurance and other ongoing administrative obligations.*

- **Health Benefits**

  The City is self-insured for health benefits for its employees and purchases reinsurance to transfer some of its risk. Rates are set by the Health Benefits Committee, which is comprised of management and one employee from each of the employee bargaining groups. The committee reviews the cost of health care, changes in benefits, and market trends in order to establish the rate for health insurance. Fund levels are set at a 70% confidence rate.

  The fund is supported through contributions of both employees and the City as negotiated each year with the employee bargaining groups. The City's contribution is $1,566 per month for the employee and one dependent. Employees contribute an additional $494 per month if they have more than one dependent insured. Rates for life insurance varies depending on the bargaining group.

Internal Service Funds	Audited 2022-2023	Audited 2023-2024	Adopted 2024-2025	Proposed Amended 2025-2026
Self-Insurance Liability	3,336,652	2,797,116	2,936,554	3,610,049
Self-Insurance Workers Comp	3,904,195	1,461,438	2,417,205	2,651,776
Self-Insurance Health Benefit Fund	10,070,835	11,160,525	11,984,049	12,872,953
Total Internal Service Funds	**17,311,682**	**15,419,078**	**17,337,808**	**19,134,778**



APPENDIX

ACCOUNTING SYSTEM
The total set of records and procedures that are used to record, classify, and report information on the financial status and operations of an entity.

ACCOUNTS PAYABLE
Amounts owing to private persons, firms, or corporations for goods and services received.

ACCOUNTS RECEIVABLE
Amounts owing from private persons, firms, or corporations for goods and services furnished.

ACCRUAL
Transactions and events are recognized as revenues/gains or expenses/losses when they occur, regardless of the timing of the related cash flows.

ADOPTION
Formal action by the City Council that sets the spending path for the fiscal year.

ALLOCATION
The practice of spreading costs among various cost centers on some predetermined reasonable basis (e.g., percentages) as opposed to distribution of expenses on a unit charge or direct identification basis.

ACTIVITY
A specific unit of work or service performed.

APPROPRIATION
An authorization made by the City Council that permits officials to incur obligations against and to make expenditures of governmental resources. Appropriations are usually made for fixed amounts and are typically granted for a one-year period.

APPROPRIATION ORDINANCE
The official enactment by the City Council establishing the legal authority for the City officials to obligate and expend resources.

ASSESSED VALUATION
The estimated value placed upon real and personal property by the County Assessor as the basis for levying property taxes.

ASSETS
The entries on a balance sheet showing all properties and claims against others that may be used directly or indirectly to cover liabilities.

AUDIT
A systematic examination of resource utilization concluding in a written report. It is a test of management's internal accounting controls and is intended to:

- Ascertain whether financial statements fairly present financial positions and results of operations;
- Test whether transactions have been legally performed;
- Identify areas for possible improvements in accounting practices and procedures;
- Ascertain whether transactions have been recorded accurately and consistently; and
- Ascertain the managerial conduct of officials responsible for governmental resources.

BALANCE SHEET
A statement purporting to present the financial position of an entity by disclosing its assets, liabilities, and fund equities as of a specific date. Under varying circumstances, assets are carried at "lower of cost or market," "cost less allowance for depreciation," etc.

BOND (Debt Instrument)
A written promise to pay (debt) a specified sum of money (called principal or face value) at a specified future date (called the maturity date) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt to pay for specific capital expenditures.

BUDGET (Operating)
A plan of financial operation embodying an estimate of proposed expenditures for a given period (typically a fiscal year) and the proposed means of financing them (revenue estimates). The term is also sometimes used to denote the officially approved expenditure ceilings under which the City and its departments operate.

BUDGET CALENDAR
The schedule of key dates or milestones which the City follows in the preparation and adoption of the budget.

BUDGET MESSAGE (City Manager's)
A general discussion of the proposed budget presented in writing as a part of, or supplement to, the budget document. The budget message explains principal budget issues against the background of financial experience in recent years and presents recommendations made by the City Manager.

CAPITAL ASSETS
Assets of significant value and having a useful life of more than one year. Capital assets are also called fixed assets.

CAPITAL BUDGET
A plan of proposed capital expenditures and the means of financing them. The capital budget is enacted as part of the City's consolidated budget which includes both operating and capital outlays, and is based on a capital improvement program (CIP).

CAPITAL IMPROVEMENT PROGRAM (CIP)
A plan for capital expenditures to be incurred each year over a period of ten future years setting forth each capital project, the amount to be expended in each year, and the method of financing those expenditures.

CAPITAL OUTLAYS
Expenditures for the acquisitions of capital assets. Includes the cost of land, buildings, permanent improvements, machinery, large tools, rolling, and stationary equipment.

CAPITAL PROJECTS
Projects which purchase or construct capital assets. Typically a capital project encompasses a purchase of land and/or the construction of a building or facility.

CAPITAL PROJECTS FUND
Used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

CERTIFICATE OF DEPOSIT
A negotiable or non-negotiable receipt for monies deposited in a bank or financial institution for a specified period and rate of interest.

COMMODITIES
Items of expenditure (in the operating budget) which after use, are consumed or show a material change in their physical condition, and which are generally of limited value and are characterized by rapid depreciation, i.e. office supplies and motor fuel.

CONTINGENCY
A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted for.

CONTRACTUAL SERVICES
Items of expenditure for services the City receives from an internal service fund or an outside company. Utilities, rent and maintenance service agreements are examples of contractual services.

CONSUMER PRICE INDEX (CPI):
A statistical description of price levels provided by the U.S. Department of Labor. The change in this index from year to year is used to measure the cost of living and economic inflation.

DEBT SERVICE
Payment of interest and repayment of principal to holders of the City's debt instruments.

DEBT SERVICE FUND
Used to account for the accumulation of resources for, and payment of, general long-term debt.

DEFICIT
- The excess of entity's liabilities over its assets (See Fund Balance).
- The excess of expenditures or expenses over revenues during a single accounting period.

DEPARTMENT
An organizational unit comprised of one or more divisions.

DEPRECIATION
Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence.
- That portion of the cost of a capital asset, which is charged as an expense during a particular period.

DEBT RATIO
A ratio that indicates the proportion of debt compared to assets, calculated by dividing total debt by total assets.

DIVISION
A program or activity, within a department, that furthers the objectives of the City Council by providing services or products.

ENCUMBRANCES
Obligations in the form of purchase orders or contract commitments, which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when an actual liability is set up.

ENTERPRISE FUND
Separate financial accounting used for government operations that are financed and operated in a manner similar to business enterprises, and where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public be financed or recovered primarily through user charges, or where the governing body had decided that periodic determination of net income is appropriate for capital maintenance, public policy, management control, or other purposes (i.e. utilities and transit systems).

EXPENDITURES
Where accounts are kept on the accrual or modified accrual basis of accounting, the cost of goods received or services rendered whether cash payments have been made or not. Where accounts are kept on a cash basis, expenditures are recognized only when the cash payments for the above purposes are made.

FEE
A payment or charge levied by a government entity for a specific service or good.

FISCAL YEAR
The City's fiscal year is based on the twelve-month period beginning July 1st and ending the following June 30th.

FIXED CHARGES
Items of expenditure for services rendered by internal operations of the City. Examples include: rental equipment, computer services, building rental, indirect operating expenses, and depreciation.

FRINGE BENEFITS
Included are employee retirement, social security, Medicare, health, dental, life insurance, workers' compensation, uniforms, and deferred compensation plans.

FULL FAITH AND CREDIT
A pledge of the City's taxing power to repay debt obligations (typically used in reference to General Obligation Bonds or tax-supported debt).

FUND
An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives.

FUND BALANCE
The excess of an entity's assets over its liabilities. A negative fund balance is sometimes called a deficit.

GENERAL FUND
The fund supported by taxes, fees and other revenues that may be used for any lawful purpose. The general fund accounts for all financial resources except those required to be accounted for in another fund.

GENERAL OBLIGATION BONDS
When the City pledges its full faith and credit to the repayment of the bonds it issues, then those bonds are general obligation (G.O.) bonds. Sometimes the term is also used to refer to bonds, which are to be repaid from taxes and other general revenues. In California, G.O. bonds must be authorized by public referenda with two-thirds voter approval.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD
To establish and improve standards in governmental accounting and financial reporting that will result in useful information.

INTERGOVERNMENTAL GRANT
A contribution of assets (usually cash) by one governmental unit or organization to another. Typically, these contributions are made to local governments from the State and Federal governments. Grants are usually made for specified purposes.

INTERNAL SERVICE FUND
Funds used to account for the financing of goods or services provided by one department or agency to another department or agency within the same organization.

INVESTMENT
Securities and real estate purchased and held for the production of income in the form of interest, dividends, rental or base payments.

LIABILITY
Debt or other legal obligations arising out of transactions in the past, which must be liquidated, renewed or refunded at some future date; financial obligations entered in the balance sheet. NOTE: The term does not include encumbrances.

MATURITIES
The dates on which the principal or stated values of investments or debt obligations mature and may be reclaimed.

MODIFIED ACCRUAL
Revenues are recognized when measurable and available to liquidate liabilities of the current period. Expenditures are recognized when an event or transaction is expected to draw on current or available resources.

MUNICIPAL CODE
A book containing City Council Approved Ordinances currently in effect. The Code defines City Policy in various categories (i.e., building regulations, planning and zoning regulations, sanitation and health standards, and traffic regulations).

OBJECT OF EXPENDITURE
Expenditure classifications based upon the types of categories of goods and services purchased. Examples include:

- personnel services (salaries and wages)
- contractual services (utilities, maintenance contracts, travel)
- commodities
- fixed charges (rental of City equipment, City building rental)
- capital outlays

OBJECTIVES
Departmental statements describing significant activities to be accomplished during the fiscal year.

OPERATING FUNDS
Resources derived from recurring sources used to finance ongoing operating expenditures and pay-as-you-go capital projects.

ORDINANCE
A formal legislative enactment by the governing board (City Council) of a municipality. If it is not in conflict with any higher form of law, it has the full force and effect of law within the boundaries of the municipality to which it applies.

PERFORMANCE MEASURES
Specific quantitative measures of work performed within an activity or program (e.g., total miles of streets cleaned). A specific quantitative measure of results obtained through a program or activity (e.g., reduced incidence of vandalism due to new street lighting program).

PERSONNEL SERVICES
Items of expenditures in the operating budget for salaries and wages paid for services performed by City employees, the incident fringe benefit cost associated with City employment, and amounts paid to outside firms, consultants, or individuals for contract personnel services.

PROGRAM
An activity, or division, within a department, which furthers the objectives of the City Council, by providing services or a product.

RATING
The credit worthiness of a City as evaluated by independent agencies.

REIMBURSEMENTS
Payments remitted by another agency, department, or fund to help defray the costs of a particular service or activity for which some benefit was obtained by the reimbursing party. These amounts are recorded as expenditures, or expenses in the reimbursing fund and as a reduction of expenditures, or expenses, in the fund that is reimbursed.

RESERVE
An account used to indicate that a portion of fund equity is legally restricted for a specific purpose, or set aside for emergencies or unforeseen expenditures not otherwise budgeted for. Reserve accounts can also be used to earmark a portion of fund balance to indicate that it is not appropriate for expenditures.

RESOLUTION
A special order of the City Council which requires less legal formality than an Ordinance in terms of public notice and the number of public readings prior to approval. A Resolution has lower legal standing than an Ordinance. The adopted operating budget is approved by Resolution and requires a majority vote of the Council members present at the time of adoption.

RESOURCES
Total dollars available for appropriations including estimated revenues, fund transfers, and beginning fund balances.

REVENUE
The term designates an increase to a fund's assets which:

- does not increase a liability (e.g., proceeds from a loan);
- does not represent a repayment of an expenditure already made;
- does not represent a cancellation of certain liabilities; and
- does not represent an increase in contributed capital.

REVENUE BONDS
When a government issues bonds, which do not pledge the full faith and credit of the jurisdiction, it issues limited liability revenue bonds. Typically, pledges are made to dedicate one specific revenue source to repay these bonds. In addition to a pledge of revenues, such bonds sometimes may be secured by a lien against property.

REVENUE ESTIMATES
A formal estimate of how much revenue will be earned from a specific revenue source for some future period; typically, a future fiscal year.

REVOLVING ACCOUNT
A reserve account that is funded by the amortization of a capital asset value charged annually to the user department with the accumulated funds used to replace the asset when it has reached the end of its normal life cycle.

SALARIES AND BENEFITS
An operating budget category which generally accounts for full-time and part-time salaries, overtime costs, and fringe benefits.

SOURCE OF REVENUE
Revenues are classified according to their source or point of origin.

SPECIAL REVENUE FUND
Used to account for the proceeds of special revenue sources that are restricted by law (or administrative action) to expenditures for specific purposes.

SUPPLIES AND SERVICES
This budget category accounts for all nonpersonnel, and noncapital outlay expenses (i.e., building/structure maintenance, contractual services, equipment maintenance, office supplies, small tool purchases, and utility costs).

TAXES
Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. This term does not include specific charges made against particular persons or property for current or permanent benefits, such as special assessments. Neither does this term include charges for services rendered only to those paying such charges.

TRIPLE-FLIP
The revenue formula the State of California imposed on local government. The formula modifies (flips) the rate of distribution of three (triple) revenue sources that are passed through and distributed by the State: property tax, sales tax and motor vehicle-in-lieu fees.

TRANSFERS IN/OUT
Payments from one fund to another fund, primarily for work or services provided.

TRUST AND AGENCY FUND
A type of fund that temporarily holds monies for other agencies or legal entities.

UNIT COST
The cost required to produce a specific product or unit of service (e.g., the cost to purify one thousand gallons of water).

USER CHARGES (also known as USER FEES)
The payment of a fee for direct receipt of a public service by the party benefiting from the service.

YIELD
The rate earned on an investment based on the price paid.

AB	Assembly Bill
ABC	Alcoholic Beverage Control
ADA	American Disabilities Act
AQMD	Air Quality Management District
ASST	Assistant
ATF	Alcohol Tobacco and Firearms, US Bureau of
ATM	Automated Teller Machine
AVE	Avenue
BJA	Bureau of Justice Assistance
BLDG	Building
BLVD	Boulevard
CA	California
CAMP	California Asset Management Program
CAPE	Community Action Project for the Elderly
CCW	Concealed Carry Weapon
CDBG	Community Development Block Grant
CDE	California Department of Education
CEO	Chief Executive Officer
CEQA	California Environmental Quality Act
CPF	Community Project Funding
CHGS	Charges
CIP	Capital Improvement Projects
CO	Company
CO-ED	Co-educational
C of O	Certificate of Occupancy
COLA	Cost of Living Adjustment
COPS	Citizen Option for Public Safety
CORP	Corporation
CPI	Consumer Price Index
CSMFO	California Society of Municipal Finance Officers
DEMO	Demolition
DEV	Development
DHS	Department of Homeland Security
DIST	District
DMH	Department of Mental Health
DOC	Document
DUI	Driving Under the Influence
EAP	Employee Assistance Program
E.G.	For Example (Exempli Gratia)
ENF	Enforcement
EPA	Environmental Protection Agency
ERAF	Educational Relief Augmentation Fund
ETC	Etcetera
EXP	Expense
FEMA	Federal Emergency Management Agency
FPPC	Fair Public Practices Commission
FY	Fiscal Year
GAAFR	Governmental Accounting, Auditing and Financial Reporting
GAAP	Generally Accepted Accounting Practices
GAAS	Generally Accepted Auditing Standards
GASB	Governmental Accounting Standards Board
GEBAC	Gardena Business Economic Advisory Commission
GEPCO	Gardena Employee Personal Computer Opportunity
GFCC	Gardena Family Child Care
GFOA	Government Finance Officers Association
GIS	Geographic Information System
GMBL	Gardena Municipal Bus Line
GMC	Gardena Municipal Code
GRAGA	Gardena Royal and Ancient Golf Association
HS	Human Services
HUD	U.S. Department of Housing and Urban Development
HVAC	Heating, Ventilation, and Air Conditioning
ICMA	International City/County Management Association
i.e.	(Latin: id est) that is
IMPR	Improvement
INC.	Incorporated
IND	Industrial
JAG	Justice Assistance Grant Program

JR.	Junior
JT POWERS	Joint Powers
L.A.	Los Angeles
LACDACC	Los Angeles County Department of Animal Care and Control
LACoFD	Los Angeles County Fire District
LP	Limited Partnership
LAIF	Local Agency Investment Fund
LED	Light-emitting Diode
LTD.	Limited
MAINT	Maintenance
MDC	Mobile Data Computers
MDT	Mobile Data Terminals
MGMT	Management
MGR.	Manager
MIC	Management Information Center
MISC.	Miscellaneous
MTA	Metropolitan Transportation Authority
N.A.	National Association
NPDES	National Pollutant Discharge Elimination System
OAA	Older Americans Act
OCJP	Office of Criminal Justice Planning
OJP	Office of Justice Programs
OPEB	Other Post-Employment Benefits
OSHA	Occupational, Safety and Health Administration
OTS	Office of Traffic Safety
PARS	Public Agency Retirement System
PERS	Public Employee's Retirement System
PK.	Park
PL	Place
PO	Purchase Order
POST	Police Officers Standards and Training
PRIM	Primary
PROG	Program
PSI	Progressive Solutions, Inc.
PT	Part-time
QR CODE	Quick-Response Code
RCC	Regional Communication Center
REC.	Recreation
RFP	Request for Proposal
SB	Senate Bill
S.B.R.P.C.A.	South Bay Regional Public Communications Authority
SCAG	Southern California Association of Governments
SCAMP	Senior Community Action Meals Program
SCAMP HD	Senior Community Action Meals Program-Home Delivered
SCE	Southern California Edison
SDCC	Senior Day Care Center
SLESF	Supplemental Law Enforcement Services Fund
SPORTS	Service Providing Opportunities through Recreational Training & Support
SR.	Senior
ST	Street
STC	Standards and Training for Corrections Division
STEP	Strategic Traffic Enforcement Program
STIP	State Transportation Improvement Program
STPLHG	Surface Transportation Program Local Hazard Grant
SUBVN	Subvention
TDA	Transportation Development Act
TEA 21	Transportation Equity Act for the 21st Century
TECH	Technical
TRANS	Tax and Revenue Anticipation Notes
TRAP	Taskforce For Regional Auto Theft Prevention
TRG	Training
US	United States
USDOJ	U.S. Department of Justice
WRG	Waste Resources of Gardena
YMCA	Young Men's Christian Association

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 12.B
Section: DEPARTMENTAL ITEMS - ADMINISTRATIVE SERVICES
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: PUBLIC HEARING: RESOLUTION NO. 6704 , Establishing the Appropriations Limit for Fiscal Year 2025-2026 (GANN Limit)

COUNCIL ACTION REQUIRED:

Staff Recommendation: Staff respectfully recommends that the City Council:

- **Open the public hearing;**
- **Receive testimony from the public, allow three (3) minutes for each speaker;**
- **Close the public hearing**

Staff Recommendation

- **Adopt Resolution No. 6704 which establishes the City's Appropriations Limit for Fiscal Year 2025-2026 at $153,171,077, as required by Article XIII (B) of the California Constitution.**

RECOMMENDATION AND STAFF SUMMARY:

In 1979, Proposition 4, known as the GANN Initiative, was approved by the voters. As a result, Article XIII (B) of the state statute (Government Code, Section 7900-10) was enacted and requires that each year thereafter the governing body of each local jurisdiction shall, by resolution, establish its Appropriations Limit for the following year. Proposition 111, approved by the voters in 1990, amended Article XIII (B) further, and Council action is necessary to implement the amendments effective for Fiscal Year 2025-2026. The amendments of Proposition 111 specify that the annual adjustment factor in calculating the Appropriations Limit will be increased by:

- The change in population growth for the City **OR** County, whichever has the higher population growth rate
- The change in California per capita personal income **OR**
- The growth in non-residential assessed valuation due to new construction within the City.

Pursuant to Proposition 111 amendments and upon Council approval, staff has calculated the Fiscal Year 2025-2026 Appropriations Limit using the County's population change and the percentage change in per capita personal income in California.

The Appropriations Limit for Fiscal Year 2025-2026 is $153,171,077 with appropriations of $87,331,738 subject to the limit, leaving a remaining appropriations capacity of $65,839,339. The Appropriations Limit calculation formula is attached as reference (Exhibit A).

The Appropriations Limit for Fiscal Year 2025-2026 was publicly noticed in the Gardena Valley News on June 12, 2025.

Staff recommends that the City Council adopt Resolution No. 6704, which establishes the GANN Limit for Fiscal Year 2025-2026 at $153,171,077.

FINANCIAL IMPACT/COST:

Appropriations Limit	$153,171,077
Funding Source	All Revenue Sources
Remaining Appropriations Capacity	$65,839,339

ATTACHMENTS:

Resolution No. 6704 - GANN Limit FY 25-26 with Exhibit A.pdf

APPROVED:



_____

Clint Osorio, City Manager

Docusign Envelope ID: 0B46BE3C-F81F-4F31-8A6E-54CBEF7DE13A

RESOLUTION NO. 6704

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, ESTABLISHING ITS APPROPRIATIONS LIMIT FOR FISCAL YEAR 2025-2026

WHEREAS, the Government Code section 7910 requires the City Council to establish its appropriations limit pursuant to Article XIII B of the State Constitution, and;

WHEREAS, said appropriations limit for fiscal year 2025-2026 has now been calculated to be $153,171,077.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, DOES HEREBY FIND, DETERMINE, AND RESOLVE, AS FOLLOWS:

SECTION 1. That the spending limit calculation for fiscal year 2025-2026 is set forth in "Exhibit A" attached hereto and incorporated herein as if fully set forth. The annual adjustment factors used in making such calculation are the cost of living adjustment – CPI based on the percentage change in California per capita income and the population adjustment based on the annual population change for Los Angeles County.

> "The City of Gardena reserves the right to change or revise any growth factors associated with the calculation of the Proposition 111 limit if such changes or revisions would result in a more advantageous appropriations limit."

SECTION 2. That this Resolution shall be effective immediately.

BE IT FURTHER RESOLVED that the City Clerk shall certify to the passage and adoption of this Resolution; shall cause the same to be entered among the original Resolutions of said City; and shall make a minute of the passage and adoption thereof in the records of the proceedings of the City Council of said City in the minutes of the meeting at which the same is passed and adopted.

Passed, approved, and adopted this 24th day of June, 2025.

_____
TASHA CERDA, Mayor

ATTEST:

_____
MINA SEMENZA, City Clerk

Docusign Envelope ID: 0B46BE3C-F81F-4F31-8A6E-54CBEF7DE13A

APPROVED AS TO FORM:

CARMEN VASQUEZ, City Attorney

Docusign Envelope ID: 0B46BE3C-F81F-4F31-8A6E-54CBEF7DE13A

RESOLUTION 6704 EXHIBIT A

CALCULATION OF THE GANN LIMIT FOR THE CITY OF GARDENA FOR FISCAL YEAR 2025-2026 IN ACCORDANCE WITH PROPOSITION III AND ARTICLE XIII (B)

EXECUTIVE SUMMARY: In November 1979, the voters of California approved Proposition 4, commonly known as the Gann Initiative. This proposition created Article XIII B of the State Constitution placing limits on the amount of revenue that can be appropriated by all government entities in any fiscal year. The legislation mandates all governing bodies including the City of Gardena to annually establish the Appropriations Limit.

FISCAL IMPACT: There is no impact to the City of Gardena budget. The fiscal year 2025-2026 Appropriations Limit is $153,171,077 and will exceed the estimated General Fund spending plan of $87,331,738 in an amount of $65,839,339.

CITY OF GARDENA

Appropriations Limit Schedule
For the Fiscal Year Ending June 30, 2026

	Amount & Calculation		Source
A. Appropriations Limit Fiscal Year 2024-2025	$143,472,346		Prior Fiscal Year
B. Calculation Factors:			
1) Population increase factor - 0.30% (Los Angeles County)	$\frac{0.30 + 100}{100}$	= 1.0030	State Department of Finance
2) Per Capita Cost of Living Change - 6.44%	$\frac{6.44 + 100}{100}$	= 1.0644	State Department of Finance
C. Calculated Factor for Fiscal Year 2025-2026	1.0030 x 1.0644	= 1.0676	B(1) x B(2)
D. Appropriations Limit Fiscal Year 2025-2026	$143,472,346 x 1.0676	= $153,171,077	A x C
E. Annual Adjustment Increase:	$9,698,731		D - A

STAFF ANALYSIS:

Appropriations subject to the Limit for the prior fiscal year 2024-2025 totaled $86,265,644 against the Adopted Limit of $143,472,346 for that year.

CITY OF GARDENA

Calculation on FY 2025-2026 Budget
Against
FY 2025-2026 Appropriations Limit

FY 2025-2026 Appropriations Limit	$153,171,077
FY 2025-2026 Adopted Budget Subject to Limit (*)	87,331,738
Remaining Appropriation Capacity (Deficit)	$65,839,339
Available Capacity as a Percentage of Appropriation Limit	42.9842%
(*) Actual Appropriations Subject to Limit Fund # 010 - General Fund FY 2025-2026 Adopted Budget:	$87,331,738

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 12.C
Section: DEPARTMENTAL ITEMS - ADMINISTRATIVE SERVICES
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: RESOLUTION NO. 6705, Acknowledging the Receipt and Filing of the Annual Statement of Investment Policy for the Fiscal Year 2025-2026

COUNCIL ACTION REQUIRED:
Staff Recommendation: Adopt Resolution No. 6705

RECOMMENDATION AND STAFF SUMMARY:
Staff requests that the City Council adopt Resolution No. 6705 approving the City's Investment Policy for Fiscal Year 2025-2026.

City staff completed a review of its Investment Policy to ensure compliance with state and federal statutes, maximizing interest and minimizing risk.

The purpose of the Investment Policy is to identify various policies and procedures that will foster a prudent and systematic investment program designed to seek the City objectives of safety, liquidity and return on investment through a diversified investment portfolio. The policy also serves to organize and formalize the City's investment related activities. The policy is written to incorporate industry best practices and recommendations from sources such as the Government Finance Officers Association (GFOA), California Municipal Treasurer's Association (CMTA), California Debt and Investment Advisory Commission (CDIAC), the Association of Public Treasurers (APT) and Chandler Asset Management, Inc.

FINANCIAL IMPACT/COST:
N/A

ATTACHMENTS:
Reso. 6705 Investment Policy 2025-2026 with Exhibit A.pdf

APPROVED:



_____

Clint Osorio, City Manager

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

RESOLUTION NO. 6705

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, ACKNOWLEDGING THE RECEIPT AND FILING OF THE ANNUAL STATEMENT OF INVESTMENT POLICY FOR THE FISCAL YEAR 2025-2026

WHEREAS, the Governor of the State of California signed legislation into law effective January 1, 1996 (SB564), and;

WHEREAS, this statement is intended to outline the policies for maximizing the efficiency of the City's Cash Management System and for prudent investment of the City's funds, and to provide guidelines for suitable investments.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, DOES HEREBY FIND, DETERMINE, AND RESOLVE, AS FOLLOWS:

SECTION 1. That the City Treasurer of the City of Gardena declares the annual Statement of Investment Policy for fiscal year 2025-2026 to be as outlined in the City of Gardena's Investment Policy.

SECTION 2. An annual statement of investment policy for the City of Gardena has been filed by the City Treasurer for fiscal year 2025-2026 in compliance with Section 53646(A) (2) of the Government Code of the State of California.

SECTION 3. That this Resolution shall be effective immediately upon adoption by the City Council.

BE IT FURTHER RESOLVED that the City Clerk shall certify to the passage and adoption of this Resolution; shall cause the same to be entered among the original Resolutions of said City; and shall make a minute of the passage and adoption thereof in the records of the proceedings of the City Council of said City in the minutes of the meeting at which the same is passed and adopted.

Passed, approved, and adopted this 24th day of June, 2025.

_____
TASHA CERDA, Mayor

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

ATTEST:

MINA SEMENZA, City Clerk

APPROVED AS TO FORM:

CARMEN VASQUEZ, City Attorney

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

CITY OF GARDENA

INVESTMENT POLICY

JULY 2025

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

CITY OF GARDENA

INVESTMENT POLICY

CONTENTS

I. INTRODUCTION 2
II. SCOPE 2
III. PRUDENCE 2
IV. OBJECTIVES 3
V. DELEGATION OF AUTHORITY 3
VI. ETHICS AND CONFLICTS OF INTEREST 4
VII. INTERNAL CONTROLS 4
VIII. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS 5
IX. AUTHORIZED INVESTMENTS 6
X. PROHIBITED INVESTMENT VEHICLES AND PRACTICES 10
XI. INVESTMENT POOLS/MUTUAL FUNDS 11
XII. COLLATERALIZATION 11
XIII. DELIVERY, SAFEKEEPING AND CUSTODY 12
XIV. MAXIMUM MATURITY 12
XV. RISK MANAGEMENT AND DIVERSIFICATION 12
XVI. REVIEW OF INVESTMENT PORTFOLIO 13
XVII. PERFORMANCE EVALUATION 13
XVIII. REPORTING 14
XIX. REVIEW OF INVESTMENT POLICY 14
GLOSSARY OF INVESTMENT TERMS 15

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

I. INTRODUCTION

The purpose of this investment policy is to identify various policies and procedures that will foster a prudent and systematic investment program designed to seek the City of Gardena objectives of safety, liquidity and return on investment through a diversified investment portfolio. This policy also serves to organize and formalize the City of Gardena's investment-related activities, while complying with all applicable statutes governing the investment of public funds. This policy is written to incorporate industry best practices and recommendations from sources such as the Government Finance Officers Association (GFOA), California Municipal Treasurers Association (CMTA), California Debt and Investment Advisory Commission (CDIAC) and the Association of Public Treasurers (APT).

This investment policy was endorsed and adopted by the City of Gardena's City Council and is effective as of the 1st day of July, 2025, and replaces any previous versions.

II. SCOPE

This policy covers all funds and investment activities under the direct authority of the City of Gardena, as set forth in the State Government Code, Sections 53600 *et seq*., with the following exceptions:

- Proceeds of debt issuance shall be invested in accordance with the City of Gardena's general investment philosophy as set forth in this policy; however, such proceeds are to be invested pursuant to the permitted investment provisions of their specific bond indentures.

- CalPERS, OPEB trusts, and the investment of employees' deferred compensation funds invested pursuant to Government Code Section 53609.

- Any other funds specifically exempted by the City Council.

POOLING OF FUNDS

Except for cash in certain restricted and special funds, the City of Gardena will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

III. PRUDENCE

Pursuant to California Government Code, Section 53600.3, all persons authorized to make investment decisions on behalf of the City of Gardena are trustees and therefore fiduciaries subject to the *Prudent Investor Standard*:

> "…all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

chapter are trustees and therefore fiduciaries subject to the prudent investor standard. 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. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

The Treasurer and other authorized persons responsible for managing City of Gardena funds acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that the Treasurer or other authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the governing body in a timely fashion and appropriate action should be taken to control adverse developments.

IV. OBJECTIVES

The City of Gardena's overall investment program shall be designed and managed with a degree of professionalism worthy of the public trust. The overriding objectives of the program, in priority order, are to preserve principal, provide sufficient liquidity, and manage investment risks, while seeking a market-rate of return.

- **SAFETY.** Safety of principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the City of Gardena will diversify its investments by investing funds among a variety of securities with independent returns.

- **LIQUIDITY.** The investment portfolio will remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

- **RETURN ON INVESTMENTS.** The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints for safety and liquidity needs.

V. DELEGATION OF AUTHORITY

Authority to manage the City of Gardena's investment program is derived from California Government Code, Sections 41006 and 53600 *et seq.*

The City Council is responsible for the management of the City of Gardena's funds, including the administration of this investment policy. Management responsibility for the

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

cash management of the City of Gardena's funds is hereby delegated to the Treasurer or other authorized persons.

The Treasurer, or his/her designee, will be responsible for all transactions undertaken and will establish a system of procedures and controls to regulate the activities of subordinate officials and employees. Such procedures will include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer.

The City of Gardena may engage the services of one or more external investment advisers, who are registered under the Investment Advisers Act of 1940, to assist in the management of the City of Gardena's investment portfolio in a manner consistent with the City of Gardena's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

The City of Gardena's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City of Gardena recognizes that in a diversified portfolio, occasional measured losses may be inevitable and must be considered within the context of the overall portfolio's return and the cash flow requirements of the City of Gardena.

VI. ETHICS AND CONFLICTS OF INTEREST

All participants in the investment process shall act as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. Thus, employees and officials involved in the investment process shall refrain from personal business activity that could create a conflict of interest or the appearance of a conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Employees and investment officials shall disclose to the City Manager, or his/her designee, any material interests in financial institutions with which they conduct business, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the Agency.

VII. INTERNAL CONTROLS

The City Treasurer, or his/her designee, is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

Periodically, as deemed appropriate by the City of Gardena and/or the City Council, an independent analysis by an external auditor shall be conducted to review internal controls, account activity and compliance with policies and procedures.

VIII. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

To the extent practicable, the Treasurer, or his/her designee, shall endeavor to complete investment transactions using a competitive bid process whenever possible. The City of Gardena's Treasurer, or his/her designee, will determine which financial institutions are authorized to provide investment services to the City of Gardena. It shall be the City of Gardena's policy to purchase securities only from authorized institutions and firms.

The Treasurer, or his/her designee, shall maintain procedures for establishing a list of authorized broker/dealers and financial institutions which are approved for investment purposes that are selected through a process of due diligence as determined by the City of Gardena. Due inquiry shall determine whether such authorized broker/dealers, and the individuals covering the City of Gardena are reputable and trustworthy, knowledgeable and experienced in Public Agency investing and able to meet all of their financial obligations. These institutions may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (uniform net capital rule).

In accordance with Section 53601.5, institutions eligible to transact investment business with the City of Gardena include:

- Institutions licensed by the state as a broker-dealer, as defined in Section 25004 of the Corporations Code, with proof of FINRA certifications
- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- Savings association of federal association (as defined in Section 5102 of the Financial Code).
- The Federal Reserve Bank.
- Direct issuers of securities eligible for purchase.

Selection of financial institutions and broker/dealers authorized to engage in transactions will be at the sole discretion of the City of Gardena, except where the City of Gardena utilizes an external investment adviser in which case the Agency may rely on the adviser for selection.

All financial institutions which desire to become qualified bidders for investment transactions (and which are not dealing only with the investment adviser) must supply the Treasurer, or his/her designee, with audited financials and a statement certifying that the institution has reviewed the California Government Code, Section 53600 *et seq*. and the

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

City of Gardena's investment policy. The Treasurer, or his/her designee, will conduct an annual review of the financial condition and registrations of such qualified bidders.
Public deposits will be made only in qualified public depositories as established by State law. Deposits will be insured by the Federal Deposit Insurance Corporation, or, to the extent the amount exceeds the insured maximum, will be collateralized in accordance with State law.

Selection of broker/dealers used by an external investment adviser retained by the City of Gardena will be at the sole discretion of the adviser. Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

IX. AUTHORIZED INVESTMENTS

The City of Gardena's investments are governed by California Government Code, Sections 53600 *et seq*. Within the investments permitted by the Code, the City of Gardena seeks to further restrict eligible investments to the guidelines listed below. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and issuer to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

1. **MUNICIPAL SECURITIES** include obligations of the City of Gardena, the State of California and any local agency within the State of California, provided that:

    - The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
    - No more than 5% of the total portfolio may be invested in any single issuer.
    - No more than 30% of the total portfolio may be in Municipal Securities.
    - The maximum maturity does not exceed five (5) years.

2. **MUNICIPAL SECURITIES (REGISTERED TREASURY NOTES OR BONDS)** of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

- The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
- No more than 5% of the total portfolio may be invested in any single issuer.
- No more than 30% of the total portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.

3. **U.S. TREASURIES** and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no limits on the dollar amount or percentage that the City of Gardena may invest in U.S. Treasuries, provided that:

   - The maximum maturity is five (5) years.

4. **FEDERAL AGENCIES** or United States Government-Sponsored Enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. There are no limits on the dollar amount or percentage that the City of Gardena may invest in Federal Agency or Government-Sponsored Enterprises (GSEs), provided that:

   - No more than 25% of the total portfolio may be invested in any single Agency/GSE issuer.
   - The maximum maturity does not exceed five (5) years.
   - The maximum percent of agency callable securities in the total portfolio will be 20%.

5. **BANKER'S ACCEPTANCES,** provided that**:**

   - They are issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
   - No more than 40% of the total portfolio may be invested in Banker's Acceptances.
   - No more than 5% of the total portfolio may be invested in any single issuer.
   - The maximum maturity does not exceed 180 days.

6. **COMMERCIAL PAPER**, provided that:

   - The issuer is a corporation organized and operating in the United States with assets in excess of $500 million.
   - The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
   - They are issued by corporations which have long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
   - City of Gardena may purchase no more than 10% of the outstanding commercial paper of any single issuer.
   - No more than 25% of the total portfolio may be invested in Commercial Paper.
   - No more than 5% of the total portfolio may be invested in any single issuer.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

- The maximum maturity does not exceed 270 days.

7. **NEGOTIABLE CERTIFICATES OF DEPOSIT (NCDS)**, issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

   - The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
   - Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
   - No more than 30% of the total portfolio may be invested in NCDs (combined with CDARS).
   - No more than 5% of the total portfolio may be invested in any single issuer.
   - The maximum maturity does not exceed five (5) years.

8. **FEDERALLY INSURED TIME DEPOSITS** (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions, provided that:

   - The amount per institution is limited to the maximum covered under federal insurance.
   - No more than 20% of the total portfolio will be invested in a combination of federally insured and collateralized time deposits.
   - The maximum maturity does not exceed five (5) years.

9. **COLLATERALIZED TIME DEPOSITS** (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law, provided that:

   - No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
   - The maximum maturity does not exceed five (5) years.

10. **PLACEMENT DEPOSIT SERVICE** provided that:

    - No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including CDARS.
    - The full amount of each deposit along with accrued interest must at all times be insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration (NCUA)
    - Under a provision sunsetting on January 1, 2031, no more than 50% of the portfolio may be invested in deposits through a placement service, including Certificates of Deposit, if the Agency is a city, district or local agency that does not pool money with other local agencies.
    - The maximum maturity does not exceed five (5) years.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

11. COLLATERALIZED BANK DEPOSITS. City of Gardena's deposits with financial institutions will be collateralized with pledged securities per California Government Code, Section 53651. There are no limits on the dollar amount or percentage that the City of Gardena may invest in collateralized bank deposits.

12. STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND (LAIF), provided that:

- The City of Gardena may invest up to the maximum amount permitted by LAIF.
- LAIF's investments in instruments prohibited by or not specified in the City of Gardena's policy do not exclude the investment in LAIF itself from the City of Gardena's list of allowable investments, provided LAIF's reports allow the Treasurer to adequately judge the risk inherent in LAIF's portfolio.

13. LOCAL GOVERNMENT INVESTMENT POOLS (LGIPS)

- Permitted LGIPs comprise the following programs:
  - California Asset Management Program (CAMP) Pool
  - California Asset Management Program (CAMP) Term
  - Investment Trust of California (CalTRUST)
  - Los Angeles County Pooled Investment Fund (LACPIF)

14. CORPORATE MEDIUM TERM NOTES (MTNS), provided that:

- The issuer is a corporation 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.
- The securities are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in MTNs.
- No more than 5% of the total portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

15. ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS, provided that:

- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 20% of the total portfolio may be invested in these securities.
- No more than 5% of the total portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer. There is no issuer limitation on any Mortgage security where the issuer is the US Treasury or a Federal Agency/GSE.
- The maximum legal final maturity does not exceed five (5) years.

16. MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

- **MUTUAL FUNDS** that invest in the securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q) inclusive and that meet either of the following criteria:
  1. Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
  2. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations authorized by California Government Code, Section 53601 and with assets under management in excess of $500 million.
  3. No more than 10% of the total portfolio may be invested in shares of any one mutual fund.

- **MONEY MARKET MUTUAL FUNDS** registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:
  1. Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
  2. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of $500 million.
  3. No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.

- No more than 20% of the total portfolio may be invested in these securities.

17. SUPRANATIONALS, provided that:

- Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 30% of the total portfolio may be invested in these securities.
- No more than 10% of the total portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

X. PROHIBITED INVESTMENT VEHICLES AND PRACTICES

- State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
- In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
- No surplus city funds shall be invested in any repurchase agreements, reverse repurchase agreements, derivatives or noncollateralized corporate notes

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

- Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunsetting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- Trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.
- Purchasing or selling securities on margin is prohibited.
- The purchase of foreign currency denominated securities is prohibited.
- The purchase of a security with a forward settlement date exceeding 45 days from the time of investment is prohibited.

XI. INVESTMENT POOLS/MUTUAL FUNDS

The City of Gardena shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. The Treasurer shall develop a questionnaire which will answer the following general questions:

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XII. COLLATERALIZATION

CERTIFICATES OF DEPOSIT (CDS). The City of Gardena shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

COLLATERALIZATION OF BANK DEPOSITS. This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The City of Gardena shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

XIII. DELIVERY, SAFEKEEPING AND CUSTODY

DELIVERY-VERSUS-PAYMENT (DVP). All investment transactions shall be conducted on a delivery-versus-payment basis.

SAFEKEEPING AND CUSTODY. To protect against potential losses due to failure of individual securities dealers, and to enhance access to securities, interest payments and maturity proceeds, all cash and securities in the City of Gardena's portfolio shall be held in safekeeping in the City of Gardena's name by a third party custodian, acting as agent for the City of Gardena under the terms of a custody agreement executed by the bank and the City of Gardena. All investment transactions will require a safekeeping receipt or acknowledgment generated from the trade. A monthly report will be received by the City of Gardena from the custodian listing all securities held in safekeeping with current market data and other information.

The only exceptions to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit, and, (iii) money mutual funds, since the purchased securities are not deliverable.

XIV. MAXIMUM MATURITY

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities.

The City of Gardena will not invest in securities maturing more than five (5) years from the date of trade settlement, unless the City Council has by resolution granted authority to make such an investment.

XV. RISK MANAGEMENT AND DIVERSIFICATION

MITIGATING CREDIT RISK IN THE PORTFOLIO

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The City of Gardena will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the "Authorized Investments" section of this policy are designed to mitigate credit risk in the portfolio.

- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.

- The City of Gardena may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or City of Gardena's risk preferences.

- If securities owned by the City of Gardena are downgraded by an NRSRO to a level below the quality required by this investment policy, it will be the City of Gardena's

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.

1. If a security is downgraded, the Treasurer will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

2. If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the City Council.

MITIGATING MARKET RISK IN THE PORTFOLIO

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The City of Gardena recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The City of Gardena will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

The City of Gardena further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The City of Gardena, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City of Gardena will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.

- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.

- The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City of Gardena based on the City of Gardena's investment objectives, constraints and risk tolerances.

XVI. REVIEW OF INVESTMENT PORTFOLIO

The Treasurer shall periodically, but no less than quarterly, review the portfolio to identify investments that do not comply with this investment policy and establish protocols for reporting major and critical incidences of noncompliance to the City Council.

XVII. PERFORMANCE EVALUATION

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the City of Gardena's risk

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Treasurer shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Treasurer's quarterly report within 45 days after the end of the quarter. The Treasurer shall select an appropriate, readily available index to use as a market benchmark. Benchmarks may change over time based on changes in market conditions or cash flow requirements.

XVIII. REPORTING

MONTHLY REPORTS

Monthly transaction reports will be submitted by the Treasurer to the City Council within 30 days of the end of the reporting period in accordance with California Government Code Section 53607.

XIX. REVIEW OF INVESTMENT POLICY

The investment policy will be reviewed and adopted at least annually within 120 days of the end of the fiscal year, to ensure its consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.

Any recommended modifications or amendments shall be presented by Staff to the City Council for their consideration and adoption.

Prepared by: _____

Clint Osorio
City Manager

Approved: _____

Carmen Vasquez
City Attorney

Approved:

_____

Tasha Cerda, Mayor
City Council

Date: _____

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

GLOSSARY OF INVESTMENT TERMS

AGENCIES. Shorthand market terminology for any obligation issued by *a government-sponsored entity (GSE),* or a *federally related institution*. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB. The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB. The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC. Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called "FreddieMac" issues discount notes, bonds and mortgage pass-through securities.

FNMA. Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as "FannieMae," issues discount notes, bonds and mortgage pass-through securities.

GNMA. The Government National Mortgage Association, known as "GinnieMae," issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO. The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA. The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

ASSET BACKED SECURITIES. Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

AVERAGE LIFE. In mortgage-related investments, including CMOs, the average time to expected receipt of principal payments, weighted by the amount of principal expected.

BANKER'S ACCEPTANCE. A money market instrument created to facilitate international trade transactions. It is highly liquid and safe because the risk of the trade transaction is transferred to the bank which "accepts" the obligation to pay the investor.

BENCHMARK. A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

BROKER. A broker brings buyers and sellers together for a transaction for which the broker receives a commission. A broker does not sell securities from their own position.

CALLABLE. A callable security gives the issuer the option to call it from the investor prior to its maturity. The main cause of a call is a decline in interest rates. If interest rates decline, the issuer will likely call its current securities and reissue them at a lower rate of interest.

CALIFORNIA ASSET MANAGEMENT PROGRAM (CAMP). CAMP is a Joint Powers Authority which was established to provide local California governments with investment management services. The CAMP Pool investment option offers daily liquidity and underscores safety of principal and liquidity as the primary objectives.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate.

COLLATERAL. Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public monies.

COLLATERALIZED BANK DEPOSIT. A bank deposit that is collateralized at least 100% (principal plus interest to maturity). The deposit is collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

COLLATERALIZED MORTGAGE OBLIGATIONS (CMO). Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.

COLLATERALIZED TIME DEPOSIT. Time deposits that are collateralized at least 100% (principal plus interest to maturity). These instruments are collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COMMERCIAL PAPER. The short-term unsecured debt of corporations.

COUPON. The rate of return at which interest is paid on a bond.

CREDIT RISK. The risk that principal and/or interest on an investment will not be paid in a timely manner due to changes in the condition of the issuer.

DEALER. A dealer acts as a principal in security transactions, selling securities from and buying securities for their own position.

DELIVERY VS. PAYMENT (DVP). A securities industry procedure whereby payment for a security must be made at the time the security is delivered to the purchaser's agent.

DERIVATIVE. Any security that has principal and/or interest payments which are subject to uncertainty (but not for reasons of default or credit risk) as to timing and/or amount, or any security which represents a component of another security which has been separated from other components ("Stripped" coupons and principal). A derivative is also defined as a financial instrument the value of which is totally or partially derived from the value of another instrument, interest rate, or index.

DISCOUNT. The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

DIVERSIFICATION. Dividing investment funds among a variety of investments to avoid excessive exposure to any one source of risk.

DURATION. The weighted average time to maturity of a bond where the weights are the present values of the future cash flows. Duration measures the price sensitivity of a security to changes interest rates.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC). The Federal Deposit Insurance Corporation (FDIC) is an independent federal agency insuring deposits in U.S. banks and thrifts in the event of bank failures. The FDIC was created in 1933 to maintain public confidence and encourage stability in the financial system through the promotion of sound banking practices.

FEDERALLY INSURED TIME DEPOSIT. A time deposit is an interest-bearing bank deposit account that has a specified date of maturity, such as a certificate of deposit (CD). These deposits are limited to funds insured in accordance with FDIC insurance deposit limits.

FIDUCIARY. A person or organization that acts on behalf of another person(s) or organization that puts their clients' interest ahead of their own as they are bound both legally and ethically to act in the other's best interests.

INVESTMENT TRUST OF CALIFORNIA (CALTRUST). CalTrust is a Joint Powers Authority formed by public agencies in California for the purposes of pooling and investing local public agency funds. The accounts seek to attain a high-level of current income that is consistent with the preservation of principal in compliance with restrictions and limits placed by CA statue.

LEVERAGE. Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

LIQUIDITY. The speed and ease with which an asset can be converted to cash.

LOCAL AGENCY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State Treasurer's Office.

LOCAL GOVERNMENT INVESTMENT POOL. Investment pools that range from the State Treasurer's Office Local Agency Investment Fund (LAIF) to county pools, to Joint Powers Authorities (JPAs). These funds are not subject to the same SEC rules applicable to money market mutual funds.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

LOS ANGELES COUNTY POOLED INVESTMENT FUND (LACPIF). LACPIF is a Joint Powers Authority maintained by the Los Angeles County Treasurer and Tax Collector created for the benefit of local agencies.

MAKE WHOLE CALL. A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

MARGIN. The difference between the market value of a security and the loan a broker makes using that security as collateral.

MARKET RISK. The risk that the value of securities will fluctuate with changes in overall market conditions or interest rates.

MARKET VALUE. The price at which a security can be traded.

MATURITY. The final date upon which the principal of a security becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.

MEDIUM TERM NOTES. Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

MODIFIED DURATION. The percent change in price for a 100-basis point change in yields. Modified duration is the best single measure of a portfolio's or security's exposure to market risk.

MONEY MARKET. The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

MONEY MARKET MUTUAL FUND. A mutual fund that invests exclusively in short-term securities. Examples of investments in money market funds are certificates of deposit and U.S. Treasury securities. Money market funds attempt to keep their net asset values at $1 per share.

MORTGAGE PASS-THROUGH SECURITIES. A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

MUNICIPAL SECURITIES. Securities issued by state and local agencies to finance capital and operating expenses.

MUTUAL FUND. An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO). A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

NEGOTIABLE CERTIFICATE OF DEPOSIT (CD). A short-term debt instrument that pays interest and is issued by a bank, savings or federal association, state or federal credit union, or state-licensed branch of a foreign bank. Negotiable CDs are traded in a secondary market.

PAYDOWN. A reduction in the principal amount owed on a bond, loan, or other debt.

PLACEMENT SERVICE DEPOSITS. A private service that allows local agencies to invest in FDIC-insured deposits with one or more banks, savings and loans, and credit unions located in the United States. IntraFi (formerly known as CDARS) is an example of an entity that provides this service.

PRIMARY DEALER. A financial institution (1) that is a trading counterparty with the Federal Reserve in its execution of market operations to carry out U.S. monetary policy, and (2) that participates for statistical reporting purposes in compiling data on activity in the U.S. Government securities market.

Docusign Envelope ID: 57389C70-61F2-45BA-9EEB-142BD2765A91

PRUDENT PERSON (PRUDENT INVESTOR) RULE. A standard of responsibility which applies to fiduciaries. In California, the rule is stated as "Investments shall be managed with the care, skill, prudence and diligence, under the circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims to accomplish similar purposes."

REPURCHASE AGREEMENT. Short-term purchases of securities with a simultaneous agreement to sell the securities back at a higher price. From the seller's point of view, the same transaction is a reverse repurchase agreement.

SAFEKEEPING. A service to bank customers whereby securities are held by the bank in the customer's name.

SECURITIES AND EXCHANGE COMMISSION (SEC). The U.S. Securities and Exchange Commission (SEC) is an independent federal government agency responsible for protecting investors, maintaining fair and orderly functioning of securities markets and facilitating capital formation. It was created by Congress in 1934 as the first federal regulator of securities markets. The SEC promotes full public disclosure, protects investors against fraudulent and manipulative practices in the market, and monitors corporate takeover actions in the United States.

SECURITIES AND EXCHANGE COMMISSION SEC) RULE 15C3-1. An SEC rule setting capital requirements for brokers and dealers. Under Rule 15c3-1, a broker or dealer must have sufficient liquidity in order to cover the most pressing obligations. This is defined as having a certain amount of liquidity as a percentage of the broker/dealer's total obligations. If the percentage falls below a certain point, the broker or dealer may not be allowed to take on new clients and may have restrictions placed on dealings with current client.

STRUCTURED NOTE. Notes issued by Government Sponsored Enterprises (FHLB, FNMA, etc.) and Corporations, which have imbedded options (e.g., call features, step-up coupons, floating rate coupons, derivative-based returns) into their debt structure. Their market performance is impacted by the fluctuation of interest rates, the volatility of the imbedded options and shifts in the shape of the yield curve.

SUPRANATIONAL. A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

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

U.S. TREASURY OBLIGATIONS. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

TREASURY BILLS. All securities issued with initial maturities of one year or less are issued as discounted instruments and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues "cash management" bills as needed to smooth out cash flows.

TREASURY NOTES. All securities issued with initial maturities of two to ten years are called Treasury notes and pay interest semi-annually.

TREASURY BONDS. All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

YIELD TO MATURITY. The annualized internal rate of return on an investment which equates the expected cash flows from the investment to its cost.

City of Gardena

Gardena City Council Meeting

AGENDA REPORT SUMMARY

Agenda Item No. 12.D
Section: DEPARTMENTAL ITEMS - ADMINISTRATIVE SERVICES
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: Authorize the City Manager to Purchase and Bind Insurance Coverage in the amount of $119,570 for Fiscal Year 2024-2025, and $2,858,830 for Fiscal Year 2025-2026 for a total of $2,978,400

COUNCIL ACTION REQUIRED:

Staff Recommendation: Authorize the City Manager to Purchase and Bind Insurance Coverage in the amount of $119,570 for Fiscal Year 2024-2025 and $2,858,830 for Fiscal Year 2025-2026 for a total of $2,978,400

RECOMMENDATION AND STAFF SUMMARY:

The City of Gardena is self-insured for General Liability and Workers' Compensation Insurance. Through the Alliant Property Insurance Program (APIP), the City purchases Commercial Property Insurance, Cyber, Boiler and Machinery, and Pollution coverage. Additionally, the City is covered for Commercial Crime Insurance, Deadly Weapons Response Program Insurance, Excess Cyber Insurance coverage, and the required Public Official Bonds.

The City works with Alliant Insurance Services, Inc., who provides broker services, to recommend and procure insurance coverages that balance the City's risk exposure while maintaining reasonable annual insurance premiums. The Liability Insurance, Optional Excess Liability coverage and Workers' Compensation Insurance were obtained through the City's Joint Power's Authority Public Risk Innovation, Solutions, and Management (PRISM). PRISM is recognized as a leader and pioneer in the risk management industry with over 40 years of experience in the industry.

The general liability insurance premium for the City increased to $1,306,000, an increase of $275,709 or 27%. In addition to the required general liability insurance, we are continuing to add optional Excess Liability coverage in the amount of $15 million, for a cost of $114,000, this will make the total general liability coverage $40 million. The Workers' Compensation Insurance premium is increasing to $359,051, which is an increase of 24% from the prior year. The increase is mainly due to a change in payroll reporting and a general increase in the costs of the workforce. The APIP Insurance, which covers Property, Cyber, Boiler and Machinery, and Pollution, increased to $317,270, an increase of only 2%. The City is maintaining Cyber coverage at a total of $4 million, with a steady cost of $45,557.84; no increase this year. The

Deadly Weapons Response Program coverage will see an increase of 55%, for a premium of $11,839.91, due to adding GTrans buses into the program. The City is securing Commercial Crime coverage of $2 million, at a cost of $7,506.40. The City's annual broker fee increased to $98,133 a 3% increase per the approved contract agreement with Alliant Insurance Services, Inc.

GTrans obtains its Excess Liability and Vehicle Physical Damage Insurance separately through the California Transit Systems Joint Powers Authority, also known as the California Transit Indemnity Pool (CalTip). This pool is the result of the cooperative efforts of public transit agencies acting collectively to meet their insurance needs. CalTip was created in 1987 and began providing liability coverage and has since added Vehicle Physical Damage Program to meet the needs of its members. GTrans Excess Liability Coverage through CalTip is increasing from $593,305 to $630,058, an increase of about 9%. The GTrans Vehicle Physical Damage Coverage through CalTip increased from $85,427 to $87,359, roughly 2%.

Staff recommends that the City Council authorize the City Manager to purchase and bind insurance coverages in the amount of $119,570 for Fiscal Year 2024-2025 and $2,858,830 for Fiscal Year 2025-2026 at a total cost of $2,978,400 (See attached Exhibit A for Insurance Coverage details).

FINANCIAL IMPACT/COST:

FUND TYPE	Fiscal Year 2024-2025	Fiscal Year 2025-2026	Total
Liability Fund	-	$1,750,417	$1,750,417
Workers' Compensation Fund	-	$273,829	$273,829
GTrans Fund	$119,570	$834,584	$954,154
Total	**$119,570**	**$2,858,830**	**$2,978,400**

ATTACHMENTS:

2025 - 2026 Insurance Coverages.pdf

APPROVED:



_____

Clint Osorio, City Manager

City of Gardena - Insurance Coverages 2025 - 2026							
	Effective Date	Expiration Date	Coverage	Insurance Company	Coverage	Deductible/SIR	25/26 Renewal
1	7/1/2025	6/30/2026	Alliant Property Insurance Program (Property,Cyber, B&M, Pollution)	Various Carriers	$100,000,000	$25,000 (All Risk)	$ 317,269.62
2	7/1/2025	6/30/2026	Alliant Crime Insurance Program	AIG	$2,000,000	$25,000	$ 7,506.40
3	7/1/2025	6/30/2026	Alliant Deadly Weapon Response Program	Beazley	$500,000	$10,000	$ 11,839.91
4	7/1/2025	6/30/2026	Optional Excess Cyber Coverage	Lloyd's Syndicate 2623	$2M Excess Limit	N/A	$ 45,557.84
5	7/1/2025	6/30/2026	PRISM General Liability	PRISM	$25,000,000 xs SIR	$750,000	$ 1,306,000.00
6	7/1/2025	6/30/2026	Optional Excess Liability	PRISM	$15M xs $25M	N/A	$ 114,000.00
7	7/1/2025	6/30/2026	PRISM Workers' Compensation	PRISM	Statutory Limit	$750,000	$ 359,051.00
8	7/1/2025	6/30/2026	Public Official Bond - Raymond Beeman	Western Surety Company	$50,000	N/A	$ 175.00
9	7/1/2025	6/30/2026	Public Official Bond - Philomena Semenza	Western Surety Company	$10,000	N/A	$ 100.00
10	7/1/2025	6/30/2026	Public Official Bond - Clint D. Osorio	Western Surety Company	$100,000	N/A	$ 350.00
11	7/1/2025	6/30/2026	Public Official Bond - Guy Hajime Mato	Western Surety Company	$200,000	N/A	$ 1,000.00
12	7/1/2025	6/30/2026	Annual Broker Fee	N/A	N/A	N/A	$ 98,133.00
13	5/1/2025	4/30/2026	Gtrans Liability Insurance	CalTip	$25,000,000	$250,000	$ 630,058.00
14	5/1/2025	4/30/2026	Gtrans Vehicle Physical Damage	CalTip	$20,000,000	$10,000	$ 87,359.00
	TOTAL						**$ 2,978,399.77**

City of Gardena

Gardena City Council Meeting
AGENDA REPORT SUMMARY

Agenda Item No. 17.A
Section: DEPARTMENTAL ITEMS - RECREATION & HUMAN SERVICES
Meeting Date: June 24, 2025

TO: THE HONORABLE MAYOR AND MEMBERS OF THE GARDENA CITY COUNCIL

AGENDA TITLE: RESOLUTION NO. 6707, Amending the Naming of City-Owned Facilities Policy

COUNCIL ACTION REQUIRED:

Staff Recommendation: Adopt Resolution No. 6707, amending the existing policy for the naming and renaming of City-owned facilities, including parks, recreational facilities, public buildings, and rights-of-way

RECOMMENDATION AND STAFF SUMMARY:

The City's current policy regarding the naming of public parks was adopted in January 2000. Over time, community needs and best practices have evolved, warranting a re-evaluation and update of the existing policy framework.

City staff conducted a comprehensive review of the current policy and determined that revisions are necessary to:

- Broaden the scope of the policy to include all City-owned facilities used by the public (e.g., parks, recreational facilities, buildings, and rights-of-way);
- Provide a clear, transparent, and standardized process for submitting and evaluating naming and renaming requests;
- Ensure that facility names reflect community values, historical significance, or contributions of individuals and groups to the City of Gardena;
- Promote public engagement in the naming process when appropriate.

This updated policy will serve as a guideline for both staff and the public, helping ensure consistency and equity in decision-making. The updated policy was presented to the Parks and Recreation Commission on March 10, 2025 for review and recommended approval.

FINANCIAL IMPACT/COST:

There is no direct fiscal impact associated with the adoption of this resolution. Any future naming or renaming efforts may require minimal staff time and potential signage costs, which would be assessed on a case-by-case basis.

ATTACHMENTS:

6707 Resolution_Signed.pdf
011112000 CC Mtg Agenda Item 9.B.(1).pdf

APPROVED:



_____

Clint Osorio, City Manager

Docusign Envelope ID: A9B03B99-D321-493B-8057-C8537FE32DAB

RESOLUTION NO. 6707

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDENA, CALIFORNIA, AMENDING THE POLICY FOR NAMING OF CITY OWNED FACILITIES

WHEREAS, the City Council last adopted a policy for the naming of public parks in January 2000; and

WHEREAS, staff has re-examined the policy and believes that it should be updated; and

WHEREAS, the City Council considered this matter at a regular City Council meeting on June 24, 2025;

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

SECTION 1: Purpose. The City Council finds that it is in the best interests of the City to update its process for the naming, including renaming, City parks and City Facilities and other buildings or rights-of-way used by the public. This policy will provide guidelines and procedures for persons to follow in requesting the naming/renaming of such facilities.

SECTION 2: Adoption. The City Council hereby adopts the policy attached hereto as Exhibit A for the naming of City owned facilities.

SECTION 3: CEQA. The adoption of this policy does not qualify as a project.

SECTION 4: Certification. The City Clerk shall certify the passage of this resolution.

SECTION 5: Effective Date. This Resolution shall be effective immediately.

BE IT FURTHER RESOLVED that the City Clerk shall certify to the passage and adoption of this Resolution; shall cause the same to be entered among the original Resolutions of said City; and shall make a minute of the passage and adoption thereof in the records of the proceedings of the City Council of said City in the minutes of the meeting at which the same is passed and adopted.

Passed, approved, and adopted this 24th day of June, 2025.

_____

TASHA CERDA, Mayor

Docusign Envelope ID: A9B03B99-D321-493B-8057-C8537FE32DAB

ATTEST:

MINA SEMENZA, City Clerk

APPROVED AS TO FORM:

CARMEN VASQUEZ, City Attorney

Docusign Envelope ID: A9B03B99-D321-493B-8057-C8537FE32DAB

EXHIBIT A

POLICY FOR NAMING OF CITY OWNED FACILITIES

SECTION 1: Definitions.

For purposes of this policy, the following definitions shall apply:

A. "City facilities" shall include parks, buildings and major features as defined below which are owned by, or otherwise under the control of, the City.

1. Parks. Parks shall include all traditionally designed parks, specialized parks such as a skate park, and open space areas.

2. Buildings. Significant Park and recreation structures within a park, or facilities owned by the City, or that are open to and used by the public, such as the Nakaoka Center and individual rooms within the Nakaoka Center.

3. Major Features. Major, permanent, components of parks and buildings, such as ball fields, swimming pools, tennis courts, playgrounds, and rooms within buildings.

B. Amenities. Smaller furnishing and facilities in parks and buildings, such as a bench, or other permanent feature are not considered a recreational facility.

C. Right-of-way. For purposes of this policy, a right-of-way includes, a street, alley, and sidewalk which is owned and controlled by the City and open for public use.

SECTION 2: Scope.

This regulation is applicable to all City departments and offices responsible directly to the City Manager. It is also requested that elective offices and other independent offices and departments of the City comply with these procedures in the interest of administrative uniformity.

SECTION 3: Policy Considerations.

A. City Facilities which have already been named for an individual generally should not be considered for renaming absent a compelling reason for so doing.

B. City Facilities may be named to honor individuals or families who are Gardena residents and/or deserving individuals or families who have contributed to the betterment of the City.

C. The naming of recreation facilities in honor of a deceased person shall generally not take place until after a minimum of a one-year waiting period unless the City Council determines that there are overriding considerations deviating from this policy guideline. This particular policy guideline is not intended in any way to reflect on the merits of any

Docusign Envelope ID: A9B03B99-D321-493B-8057-C8537FE32DAB

deceased individual who may have been a prominent civic leader. However, it is felt appropriate to establish some type of waiting period to ensure that an individual's accomplishments or contributions will stand the test of time; and that a decision shall not be made on an emotional basis immediately following a person's death.

D. City Facilities may be named after recognizable geographic, topographic, or historical significance associated with Gardena or to recognize sister cities.

E. City Facilities may be named after individuals or families who have donated the land or a majority of the funds for the capital project, particularly if such naming is set forth as a condition of the donation.

F. If a person or family donates an amenity, a plaque of no more than 10“ by 14” inches may be affixed to such amenity with the name of a person or family and a phrase such as “donated by,” “in honor of,” “in memoriam of.”

G. A right-of-way shall only be renamed if there are no buildings with existing addresses facing the right-of-way which would cause an address change if the right-of-way were to be renamed.

SECTION 4: Procedure.

A. A request to name/rename a recreation facility or right-of-way shall be submitted to the City Clerk’s office. Names may be submitted by:

1. City departments;
2. City commissions and committees or civic organizations when accompanied by a resolution making such recommendation; or
3. The general public, when accompanied by a petition in support signed by at least three residents of the City.

Alternatively, a request may also be made by a member of the City Council during a regular City Council meeting.

B. The request shall be accompanied by a statement summarizing the justification for the recommended name. If the request is made by a City Council member at a meeting, the justification shall be set forth with the request.

C. The City Clerk’s office shall forward such request to the City Manager’s office which shall review and make a recommendation on the request.

D. If there is a related Commission, i.e., the Recreation and Parks Commission for the renaming of a facility used for recreation, or the Senior Citizens Commission for a facility used by the senior citizens, the matter shall first be referred to such commission for recommendation, after which the matter shall be heard by the City Council. The renaming of rights-of-way shall proceed directly to the City Council.

Docusign Envelope ID: A9B03B99-D321-493B-8057-C8537FE32DAB

E. The matter shall be scheduled for a City Council meeting at least 30 days after the providing of notice required by Section 6 below.

SECTION 5: Notice.

In order to receive community input, the City shall provide notice as follows at least 30 days before the meeting at which the matter is to be considered:

A. Notice shall be mailed at least 30 days ahead of the City Council hearing where the matter will be considered to property owners and occupants within a 300 foot radius; and

B. Notices shall be posted as follows:

1. At least two notices along the boundaries of a recreational facility which faces a street or sidewalk.
2. At any entrance to or upon a building or structure which is to be renamed.
3. At 300 foot intervals along both sides of a right-of-way to be renamed.
4. The signs shall be a minimum of 18” by 24” and lettering shall be a minimum of 2 inches in size.

CITY MANAGER
9.B.(1)
1/11/2000

M E M O R A N D U M

December 7, 1999

APPROVED

JAN 1 1 2000

CITY OF GARDENA
CITY CLERK

TO: Mitchell G. Lansdell, City Manager

FROM: Gene Dedeaux, Chairman
Naming of City Facilities Policy Committee

SUBJECT: **REPORT ON POLICY GUIDELINES FOR NAMING OF CITY FACILITIES**

City Council, at their regular meeting of June 9, 1998, passed a motion to form a committee to develop a policy for the naming of City parks for Council's consideration.

Council's selection of Committee members was completed in April and May of 1999; composed of the following:

Mr. George Castro
Mr. Gene Dedeaux
Mr. Arthur L. Johnson
Mr. George Nakakura
Mr. George Yoshinaga

The Recreation and Parks Commission had previously requested that they be represented on the Committee and appointed Commissioner Paulette Francis to be an At-Large Member.

Six Committee meetings were held with three (3) months, with the attached report being the Committee's recommendation for the City's Policy for naming of City facilities, which could include streets, land, and facilities.

The Committe reviewed policies from other agencies, including the City of Torrance and Inglewood Unified School District. Additionally they reviewed a previous study done by City staff in 1999, and analyzed the City facilities, already named in past years, and the reasons for.

The suggested report allows the City Council to consider any requests, with a minimum of restrictions and a good amount of common sense decision making.

We feel that a few specific guidelines are needed when consideration is given for the important decision of naming any facilities, however we felt that the City Council should not be highly restrictive in their assessment of such requests.

The Committee wishes to thank the City Council for selecting them for this important task and hope that we have accomplished your request and wishes. If you wish more information or want us to reconsider this report, please feel free to contact me.

Gene Dedeaux

Gene Dedeaux, Chair
Naming of City Facilities Policy
Committee 1999

APPROVED

JAN 1 1 2000

CITY OF GARDENA
CITY CLERK

LH:dh

Attachments

CITY OF GARDENA

Policies and Guidelines
for
NAMING OF CITY-OWNED BUILDINGS AND FACILITIES

Mission Statement

To establish formal policies and guidelines for the Gardena City Council's approval concerning the appropriate naming of City-owned streets, land, buildings, facilities.

Policy

In determining appropriate names to be given to buildings and facilities, the City Council shall give consideration to the following guidelines:

A. Buildings or facilities, under the jurisdiction of the City of Gardena may be named to honor individuals who are Gardena residents and/or deserving individuals who have contributed to the betterment of the City.

B. Buildings or facilities, already previously named for an individual, may not be considered for renaming.

C. New buildings or facilities may be named after individuals or families, who have donated land or funds for construction, improvement, or expansion of a designated area.

D. Nominees to be considered

(1) Should have good moral character.
(2) Have made a major contribution for the betterment of the City.
(3) Should be honored for their accomplishments to the City, not for sentimentalism due to death or illness.

Procedure

Requests for naming of City-owned building/facilities or those under the jurisdiction of the City, shall be handled by:

A. A written request for consideration of an individual having a building/facility named after them, being submitted in written form to the City Manager.

B. An Application Form will then be provided by the City Manager's Office, that must be completed, and returned within a stipulated time frame period. Returned information must explain the reasons for the nomination, individual or family's contribution to and accomplishments to the City, supportive information, and three (3) letters of support.

C. When Application is returned, a City staff report will be complied for presentation to the City Council.

D. City Council will make the final determination as to the naming of City-owned land, buildings, and facilities, after receiving the City staff report. Decision will be determined during a regularly scheduled Council meeting.