City Council and Successor Agency to the Brea Redevelopment Agency Agenda

Closed Session - 6:15 p.m.
General Session - 7:00 p.m.

Tuesday, August 18, 2026, 7:00 PM
COUNCIL CHAMBERS
1 Civic Center Circle
Brea, California 92821

Cecilia Hupp, Mayor **Marty Simonoff,** Mayor Pro Tem

Christine Marick, Council Member **Blair Stewart,** Council Member **Steven Vargas,** Council Member

This agenda contains a brief general description of each item that the Council will consider. The City Clerk has on file copies of written documentation relating to each item of business on this agenda available for public inspection. Contact the City Clerk's Office at (714) 990-7756 or view the agenda and related materials on the City's website at https://www.cityofbrea.gov/1857/Meetings-and-Agendas. Materials related to an item on this agenda submitted to the Council after distribution of the agenda packet are available for public inspection in the City Clerk's Office at 1 Civic Center Circle, Brea, CA during normal business hours. Such documents may also be available on the City's website, subject to staff's ability to post documents before the meeting.

Procedures for Addressing the Council

The Council encourages interested people to address this legislative body by making public comments. Public comments may be made during public hearing items or during designated agendized and non-agendized public comment periods. Public comments are limited to five (5) minutes per speaker, unless a different time is announced by the Mayor/presiding Chair.

The Council encourages free expression of all points of view. To allow all persons the opportunity to speak, please keep your remarks brief. If others have already expressed your position, you may simply indicate that you agree with a previous speaker. If appropriate, a spokesperson may present the views of your entire group. State law generally prohibits the City Council from responding to or acting upon matters not listed on this agenda. Council rules prohibit clapping, booing, or shouts of approval or disagreement from the audience.

In-Person Option – Members of the public can provide in-person comments in the Council Chambers. Speakers who wish to address the Council must do so by submitting a speaker card. Members will be called on in the order that cards are received, and all in-person public comments will be heard prior to virtual public comments.

Virtual Option – Members of the public may provide live comments during the designated public comment period by Zoom or conference call. To join by Zoom, click the following link or enter it into your web browser https://cityofbrea-net.zoom.us/j/82834064814 Meeting ID: 828 3406 4814. To join the conference call, dial (213) 338-8477 and when prompted, enter the Meeting ID followed by "#". You will be prompted by the City Clerk when it is time for each comment period and you may request to speak by raising your hand on Zoom or dialing *9 from your phone.

Written Comments – Written comments may be submitted in advance of the meeting by emailing cityclerksgroup@cityofbrea.gov. Written comments received by 3 p.m. on the day of the meeting will be provided to the Council, made available to the public at the meeting, and included in the official record of the meeting.

Special Accommodations

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (714) 990-7757. A notification 48 hours prior to the meeting will enable City staff to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)

Important Notice

The City of Brea shows both live broadcasts and replays of City Council meetings on Brea Cable Channel 3 and over the Internet at www.cityofbrea.gov. Your attendance at this public meeting may result in the recording and broadcast of your image and/or voice as previously described.

Reminder: Please silence all cell phones and other electronic equipment while the Council is in session.

1. CLOSED SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - TIME 6:15 P.M.

1.A. Call to Order/Roll Call

1.B. Public Comment

1.C. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(2) - Anticipated Litigation. Significant Exposure to Litigation: 1 potential case. Facts and Circumstances: Urban Habitat Claim.

1.D. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(4) - Anticipated Litigation. Initiation of Litigation: 1 potential case.

1.E. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(1) - Existing Litigation. Name of Case: City of Brea v. Schwarze Industries (Case No. 30-2024-01437243-CU-BC-CJC).

2. GENERAL SESSION - COUNCIL CHAMBERS PLAZA LEVEL - 7:00 P.M.

2.A. Call to Order/Roll Call

2.B. Pledge of Allegiance

2.C. Invocation: Pastor Eric Clausen, Christ Lutheran

2.D. Community Announcements

2.E. Community Development/Public Works Update

2.F. Public Comment - Agenda Items

The City Council will address comments on agenda items during this section and speakers will be called in the order received. Comments relating to public hearing items will be heard during the public hearing.

2.G. Response to Public Inquiries

3. CONSENT CALENDAR

The City Council/Successor Agency approves all Consent Calendar matters with one motion unless Council/Agency or Staff requests further discussion of a particular item. Items of concern regarding Consent Calendar matters should be presented during "Public Comment - Agenda Items."

3.A. July 21, 2026 Regular City Council Meeting Minutes

— 1. Approve.

3.B. August 11, 2026 Special City Council Meeting Minutes

— 1. Approve.

3.C. ILJAOC Facial Recognition Participating Agency Agreement

— 1. Approve an agreement with the Integrated Law & Justice Agency for Orange County (ILJAOC) to allow the Brea Police Department to become a participating agency with access to the ILJAOC Facial Recognition System (FRS).

3.D. Acceptance of Integrated Crime Center (ICC) Citywide Camera Network, CIP 7719

— 1. Accept the Project as complete and authorize City Clerk to file and record Notice of Completion; and

— 2. Authorize the City Clerk to release the Performance Bond upon acceptance of the Warranty Bond, and release the Payment Bond upon further notification from the Public Works Department; and

— 3. Accept the Warranty Bond.

3.E. Curtis Theatre Lighting Equipment Purchase

— 1. Approve the recommended vendor, Sound Productions, to provide lighting equipment to the Curtis Theatre, and;

— 2. Approve the purchase of lighting equipment for a total cost not-to-exceed $150,000.

3.F. Approval of the City of Brea Master Employee Pay Schedule to Comply with CalPERS Regulations

— 1. Adopt Resolution No. 2026-60 establishing the updated City of Brea Master Employee Pay Schedule, confirming the pay rates/ranges as of January 3, 2026, July 18, 2026, and January 2, 2027, for all City of Brea established positions in order to comply with CalPERS regulations.

3.G. Statement of Investment Policy for the City/Brea Successor Agency to the Brea Redevelopment Agency

— 1. Review and approve the City of Brea/Successor Agency to the Brea Redevelopment Agency Statement of Investment Policy.

3.H. Investment Policy Guidelines for the City of Brea's Employee Benefits Fund Pension Plan

— 1. Review and approve the Investment Policy Guidelines for the City of Brea’s Employee Benefits Fund Pension Plan through Public Agency Retirement Services (PARS).

3.I. Investment Policy Guidelines for the City of Brea's Other Post Employment Benefits (OPEB) Trust Fund

— 1. Review and approve the Investment Guidelines for the City's Other Post Employment Benefits (OPEB) Trust Fund through Public Agency Retirement Services (PARS).

3.J. City of Brea Response to the 2025-2026 Orange County Grand Jury Report, “California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods”

— 1. Authorize the Mayor, on behalf of the Brea City Council, to respond to the Orange County Grand Jury Report, “California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods”; and

— 2. Authorize the City Manager, or their or designee, to make non-substantive edits to the City's response and submit the response to the Orange County Grand Jury.

3.K. Memorandum of Agreement between the City of Brea and the County of Orange Regarding Receiving Regional Housing Needs Assessment Allocations Progress Credits for the Mercury Senior Apartments Project

— 1. Find the Memorandum of Agreement with the County of Orange Regarding Receiving Regional Housing Needs Assessment Allocations Progress Credits for the Mercury Senior Apartments Project ("Memorandum of Agreement") exempt from the California Environmental Quality Act (“CEQA”) pursuant to CEQA Guidelines Section 15061(b)(3);

— 2. Approve the Memorandum of Agreement; and

— 3. Authorize the City Manager, or their designee, to make non-substantive changes and execute the Memorandum of Agreement.

3.L. Approve Amendments for Additional As-Needed Arovista Park Services

— 1. Approve Amendment No. 4 with BKF Engineers in the amount not-to-exceed $30,000 resulting in a total contract amount not-to-exceed $134,100 for as-needed civil engineering services.

— 2. Approve Amendment No. 1 with David Volz Design in the amount not-to-exceed $30,000 resulting in a total contract amount not-to-exceed $105,000 for as-needed landscape design services.

— 3. Approve Amendment No. 2 with Shucri Yaghi Consulting Engineers, Inc. in the amount not-to-exceed $30,000 resulting in a total contract amount not-to-exceed $170,300 for as-needed structural engineering services.

— 4. Approve Amendment No. 2 with Telacu Construction Management in the amount not-to-exceed $80,000 resulting in a total contract amount not-to-exceed $969,479 for as-needed construction management services.

3.M. Amend CIP 7946 Western Extension to the Tracks at Brea FY2026-27 Budget

— 1. Adopt Resolution No. 2026-61 amending the FY 2025-27 Operating and Capital Improvement Program Budget for the Western Extension to the Tracks at Brea (CIP 7946).

3.N. Monthly Report of Investments for the City of Brea for Period Ended July 31, 2026

— 1. Receive and file.

3.O. July Outgoing Payment Log and City Disbursement Registers for July 17, July 24, July 31, and August 7, 2026

— 1. Receive and file.

4. CITY/SUCCESSOR AGENCY - CONSENT

4.A. Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended July 31, 2026

— 1. Receive and file.

4.B. Successor Agency Disbursement Register for July 31, 2026

— 1. Receive and file.

5. PUBLIC HEARING

This portion of the meeting is for matters that legally require an opportunity for public input. Audience participation is encouraged and is limited to 5 minutes per speaker.

5.A. OCTA Enhanced Mobility for Seniors and Individuals with Disabilities Grant Application

— 1. Open and conduct a public hearing;

— 2. Adopt Resolution No. 2026-62 to certify that no non-profit organizations are readily available to provide the proposed transportation services in Brea's service area and authorize the application for funding through the Orange County Transportation Authority (OCTA) Enhanced Mobility for Seniors and Individuals with Disabilities (EMSD) Grant Program;

— 3. Authorize the City Manager to execute any forthcoming agreements and documents required by OCTA in connection with the EMSD Grant Program; and

— 4. If awarded, amend the Fiscal Year 2026-27 operating budget in the amount of the approved grant funds, as well as authorize a 10% local match utilizing the Air Quality Improvement Fees Fund (240) and the Vehicle Replacement Fund (480).

6. ADMINISTRATIVE ITEMS

This agenda category is for City Council consideration of a wide variety of topics related to the City's operations. Public comments regarding items in this section should be presented during "Public Comment - Agenda Items."

6.A. Ordinance to Establish Increased E-Bike Fine Amount

— 1. Introduce by title only and waive further reading of Ordinance No. 1277, "An Ordinance of the City of Brea Revising Electric Mobility Device Regulations, Amending the Brea City Code, and Approving a CEQA Exemption."

— 2. Adopt Resolution No. 2026-63 to establish increased fine amounts for violations of the Ordinance.

6.B. Annual Report related to Police Department use of Military Equipment as required by Government Code § 7072

— 1. Receive and file the report.

6.C. Legal Services Agreement with Richards, Watson & Gershon (RWG)

— 1. Approve the Legal Services Agreement with Richards, Watson & Gershon (RWG) to continue as City Attorney.

7. PUBLIC COMMENT - NON-AGENDA ITEMS

The City Council will address comments on non-agenda items during this section and speakers will be called in the order received.

7.A. Public Comment - Non-Agenda Items

8. ADMINISTRATIVE ANNOUNCEMENTS

8.A. City Manager

8.B. City Attorney

8.C. Council Requests

9. COUNCIL ANNOUNCEMENTS

9.A. Council Announcements

10. ADJOURNMENT

10.A. Meeting Adjournment

Date Posted: August 13, 2026

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3A.

July 21, 2026 Regular City Council Meeting Minutes

TO	PREPARED BY
Honorable Mayor and City Council Members	Christina Dizol, Deputy City Clerk
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Kristin Webster, City Manager	Kristin Webster, City Manager

RECOMMENDATION

Approve.

Attachments

07-21-2026 - Draft Minutes.pdf

** **The following document is a draft of the minutes and the not the official approved minutes** **

Minutes for the City Council Regular Meeting

1 Civic Center Circle, Brea, California 92821

July 21, 2026

Roll Call: *(The following members were in attendance)*

- **Cecilia Hupp,** Mayor
- **Marty Simonoff,** Mayor Pro Tem
- **Christine Marick,** Council Member
- **Blair Stewart,** Council Member
- **Steven Vargas,** Council Member

1. CLOSED SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - TIME 6:00 P.M.

1.A. Call to Order/Roll Call

Mayor Hupp called the Closed Session to order at 6:00 p.m. All members were present.

1.B. Public Comment

None.

1.C. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(2) - Anticipated Litigation. Significant Exposure to Litigation: 1 potential case. Facts and Circumstances: Urban Habitat Claim.

1.D. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(4) - Anticipated Litigation. Initiation of Litigation: 1 potential case.

1.E. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(2) - Anticipated Litigation. Significant Exposure to Litigation: 1 potential case. Facts and Circumstances: Cease and Desist Demand Letter from Brea4All / Shute, Mihaly & Weinberger LLP.

1.F. Conference with Legal Counsel Pursuant to Government Code Section 54956.9(d)(1) - Existing Litigation. Name of Case: City of Brea v. Schwarze Industries (Case No. 30-2024-01437243-CU-BC-CJC).

Mayor Hupp adjourned the Closed Session at 6:18 p.m.

2. STUDY SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - TIME 6:15 P.M.

2.A. Call to Order/Roll Call

Mayor Hupp called the Study Session to order at 6:20 p.m. All members were present.

2.B. Public Comment

None.

2.C. Clarify Regular Meeting Topics

None.

2.D. Designate Voting Delegate and Alternate for the League of California Cities Annual Conference and Expo, September 23-25, 2026

The City Council appointed Mayor Hupp as the Voting Delegate and Mayor Pro Tem Simonoff as the Alternate for the League of California Cities Annual Conference and Expo, September 23-25, 2026.

2.E. City Attorney Contract and Lease Agreement Discussion

City Manager Griffith introduced the item, provided background information, outlined the timeline of approval, and introduced Sonia Rubio from Best Best & Krieger (BBK) law firm.

Sonia provided an overview of the previous and proposed agreements, discussed previous letters and memorandums related to compensation, and addressed concerns regarding travel expenses.

Council Member Vargas inquired about RWG's monthly rates, past lease agreement letters, potential violations of redevelopment law, travel charges, janitorial services, and the revised 30-day termination notice term.

Sonia provided background information on the previous amended agreements and recommended that the City Council enter into a separate contract for legal services and a separate contract for the lease agreement for office space.

Council Member Vargas proposed approving the contract as presented and pursuing reimbursement for unauthorized travel expenses.

Sonia advised the City Council against pursing litigation for travel expense reimbursement. Instead, she suggested that the City Council enter into a new legal services agreement that aligns with best practices and market rates.

The City Council continued discussing redevelopment law and legal advice regarding billing issues.

The City Council concurred to transmit the agreements to RWG for review and bring the agreements for consideration at the August 18 City Council meeting.

Sonia provided information on legal rates and potential cost savings.

2.F. Council Member Reports/Requests

None.

2.G. Study Session Adjournment

Mayor Hupp adjourned the Study Session at 6:43 p.m.

3. GENERAL SESSION - COUNCIL CHAMBERS PLAZA LEVEL - 7:00 P.M.

3.A. Call to Order/Roll Call

Mayor Hupp called the General Session to order at 7:01 p.m. All members were present.

3.B. Pledge of Allegiance

Assistant City Manager/Community Development Director Killebrew led the Pledge of Allegiance.

3.C. Invocation: Pastor Rick Darden, Friends Community Church

Pastor Rick Darden, Friends Community Church, led the invocation.

3.D. Proclamation: Parks Make Life Better Month

Mayor Hupp presented Day Camp Senior Leader Chase Kittleson, Lifeguard/Instructor Cohen Senkbile, and Sports Senior Leader Nick Tosta with a Proclamation recognizing July as Parks Make Life Better month in the City of Brea.

3.E. Report - Prior Study Session

City Manager Griffith provided a report on the prior Study Session.

3.F. Community Announcements

Council Member Stewart announced that the 2026 Fall Brea Line Newsletter is now available for viewing on the City's website.

Mayor Pro Tem Simonoff invited the community to attend the Concerts in Park series, which will be held every Wednesday night until August 5th. He announced that Soul3Sixty will be the next featured band, performing at City Hall Park starting at 6:30 p.m. He indicated that there will be

food and drink items available for purchase. For additional information, please visit the City website.

Council Member Marick invited the community to attend the annual Brea Fest event on Friday, August 7th, at the Brea Civic & Cultural Center at 6:30 p.m. She indicated that admission is free and taste tickets will be available for purchase on the day of the event. For additional information, please visit the City website.

Mayor Hupp announced the launch of a limited-term, pilot Short-Term Rental Program. She indicated that interested property owners can submit a short-term rental license application until Friday, July 31st. Applicants must complete a home inspection, provide proof of insurance, and hold a valid business license. For additional information, please visit the City website.

3.G. Community Development/Public Works Update

Assistant City Manager/Community Development Director Killebrew provided an update on a new entitlement application received for 915 Imperial Highway. He announced that Benihana will occupy the ground level of the former Buffalo Wild Wings, while a new proposal was received for a STK rooftop restaurant on the upper level of the former Buffalo Wild Wings. He provided a construction update on the Greenbriar residential development and the 424 Berry warehouse development. He also announced that Boot Barn and Din Tai Fung are expected to open later this month.

Public Works Director Ho provided an update on current slurry seal projects and encouraged residents to contact the Public Works department if they have any areas they would like the city to address.

3.H. Public Comment - Agenda Items

None.

3.I. Response to Public Inquiries

None.

4. CONSENT CALENDAR

A motion was made by Mayor Pro Tem Simonoff and seconded by Council Member Stewart to approve Consent Calendar items 4A - 4K. Motion passed 5-0-0-0 (Ayes: Hupp, Simonoff, Marick, Stewart, Vargas).

4.A. July 7, 2026 Regular City Council Meeting Minutes

The City Council approved the July 7, 2026 Regular City Council Meeting Minutes.

4.B. Office Lease between the City of Brea and the Brea-Olinda Unified School District

The City Council approved a one-year office lease with the Brea-Olinda Unified School District, with an optional eleven-month extension term; and authorized the City Manager to approve non-substantive changes, as well as amend and extend the term of the Office Lease, for up to eleven months.

4.C. City Manager Employment Agreement Amendment

The City Council approved Amendment No. 1 to the Employment Agreement with City Manager Kristin Griffith and authorized the Mayor to execute the amendment.

4.D. Amend Cooperation Agreement with County of Orange for Continued Participation in the Community Development Block Grant Program for Fiscal Years 2027-2028, 2028-2029 and 2029-2030

The City Council adopted Resolution No. 2026-55 approving Amendment Seven to the County of Orange Cooperation Agreement for the Community Development Block Grant (CDBG) Program for fiscal years 2027-2028, 2028-2029, and 2029-2030; and authorized the City Manager, on behalf of the City Council, to execute all documents and forthcoming amendments to the County of Orange Cooperation Agreement for the Urban County Program.

4.E. Increase of Campaign Contribution Limit

The City Council adopted Resolution No. 2026-56 increasing the campaign contribution limit for elective city offices to $5,900 per person, which is the same amount as the State's current default campaign contribution limit for local jurisdictions.

4.F. SB 1205 State Mandated Inspection Annual Report

The City Council approved the report as presented and adopted Resolution No. 2026-57, accepting the 2025 California State Fire Marshal mandated inspection report.

4.G. Award RFP No. 2026.06.02.01 - Emergency Basic Life Support Ambulance Surge Services

The City Council approved an agreement with Emergency Ambulance Services, Inc. to provide backup Emergency Basic Life Support ("BLS") ambulance services; and authorized the City Manager to approve any extension option(s).

4.H. InspectionReportsOnline.net (IROL) Contract for Services

The City Council approved the software as a Service Agreement between the City of Brea and InspectionReportsOnline.net (IROL), Inc. for a three-year initial term, with the option to renew for up to five (5) successive one-year terms; and authorized the City Manager, or designee, to execute the Agreement and any related documents necessary to implement it, in a form approved by the City Attorney.

4.I. Approval of Memorandum of Understanding Between the City of Brea and the Brea Fire Association and Approval of Side Letter Agreement Between the City of Brea and the Brea Police Association.

The City Council adopted Resolution No. 2026-58 approving a Memorandum of Understanding (MOU) with the Brea Fire Association (BFA); and adopted Resolution No. 2026-59 approving the MOU Side Letter Agreement between the City of Brea and the Brea Police Association (BPA).

4.J. Monthly Report of Investments for the City of Brea for Period Ended June 30, 2026

The City Council received and filed the Monthly Report of Investments for the City of Brea for Period ended June 30, 2026.

4.K. June Outgoing Payment Log and City Disbursement Registers for June 12, June 19, June 26, July 3, and July 10, 2026

The City Council received and filed the June Outgoing Payment Log and City Disbursement Registers for June 12, June 19, June 26, July 3, and July 10, 2026.

5. CITY/SUCCESSOR AGENCY - CONSENT

A motion was made by Mayor Pro Tem Simonoff and seconded by Council Member Stewart to approve the City/Successor Agency Consent item 5A. Motion passed 5-0-0-0 (Ayes: Hupp, Simonoff, Marick, Stewart, Vargas).

5.A. Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended June 30, 2026

The City Council, as the Successor Agency, received and filed the Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for period ended June 30, 2026.

6. PUBLIC COMMENT - NON-AGENDA ITEMS

6.A. Public Comment - Non-Agenda Items

Jean Chung spoke about the Costco development and the lack of community input received.

Andrea Strom spoke about the Costco development and emphasized the need for an open forum meeting with the City Council.

Linda Criner expressed concerns about the quality of life, traffic impacts, and tax sharing agreement associated with the Costco development. She also spoke about unanswered questions and the lack of transparency.

Gail Nitta expressed concerns about the potential traffic impacts of the Costco development. She also invited the community to attend the annual Olli Open House event on August 8th at Cal State

Fullerton College.

Michael Burns spoke in support of the Costco development.

Nancy Clifton-Hawkins spoke about the lack of community engagement regarding the Costco Development and lack of transparency.

Craig Farris spoke in support of the Costco Development and encouraged residents to communicate with the City and Developer.

Keith Fullington requested additional special events in the Brea Downtown area, suggested renaming the Brea Mall, and spoke in support of the Costco Development.

Dwight Manley spoke about the Costco development, the tax sharing agreement, community outreach, the importance of change, and Senior Center contributions.

7. ADMINISTRATIVE ANNOUNCEMENTS

7.A. City Manager

None.

7.B. City Attorney

None.

7.C. Council Requests

The City Council discussed the placement of stanchions inside the Council Chamber.

Council Member Vargas spoke about the Richards, Watson & Gershon (RWG) contract, lease agreement, and travel expenses.

8. COUNCIL ANNOUNCEMENTS

8.A. Council Announcements

None.

9. ADJOURNMENT

9.A. Meeting Adjournment

Mayor Hupp adjourned the General Session at 8:00 p.m.

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3B.

August 11, 2026 Special City Council Meeting Minutes

TO	PREPARED BY
Honorable Mayor and City Council Members	Christina Dizol, Deputy City Clerk
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Kristin Webster, City Manager	Kristin Webster, City Manager

RECOMMENDATION

Approve.

Attachments

08-11-2026 - Draft Minutes.pdf

** **The following document is a draft of the minutes and the not the official approved minutes** **

Minutes for the City Council Special Meeting

1 Civic Center Circle, Brea, California 92821

Roll Call: *(The following members were in attendance)*

- **Marty Simonoff,** Mayor Pro Tem
- **Christine Marick,** Council Member
- **Blair Stewart,** Council Member
- **Steven Vargas,** Council Member

Absent:

- **Cecilia Hupp,** Mayor

1. GENERAL SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 8:15 A.M.

1.A. Call to Order/Roll Call

Mayor Pro Tem Simonoff called the Special General Session to order at 8:15 a.m. All members were present, with Mayor Hupp absent.

1.B. Pledge of Allegiance

Council Member Vargas led the Pledge of Allegiance.

1.C. Public Comment - Agenda Items

Mark Strom spoke about ethics and compliance assessment, potential Brown Act violations, lack of transparency, independent financial assessments, public hearing notices, and Environmental Impact Reports.

1.D. Response to Public Inquiries

None.

2. ADMINISTRATIVE ITEM

2.A. Unconditional Commitment Response to Brea4All / Shute, Mihaly & Weinberger Cease and Desist Demand Letter

City Attorney Boga provided background information on the item and reviewed the proposed edits and next steps. He also provided clarification on the Brown Act regarding one-on-one meetings with staff and council members.

Council Member Marick left the meeting at 8:23 a.m.

The City Council discussed the alleged violations of the Brown Act.

A motion was made by Council Member Stewart and seconded by Mayor Pro Tem Simonoff to approve an unconditional commitment response to the cease and desist demand letter received from Brea4All through its law firm Shute, Mihaly & Weinberger; and authorized the Mayor to send the response letter on behalf of the City. Motion passed 3-0-2-0 (Ayes: Simonoff, Stewart, Vargas. Absent: Hupp, Marick).

3. PUBLIC COMMENT - NON-AGENDA ITEMS

3.A. Public Comment - Non-Agenda Items

None.

4. ADJOURNMENT

4.A. Meeting Adjournment

Council Member Vargas inquired about City Attorney performance evaluations.

Mayor Pro Tem Simonoff stated that the City Attorney Agreement will be added to a future council meeting agenda for discussion.

Mayor Pro Tem Simonoff adjourned the meeting at 8:26 a.m.

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3C.

ILJAOC Facial Recognition Participating Agency Agreement

TO	PREPARED BY
Honorable Mayor and City Council Members	Tony Barbosa, Police Lieutenant
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Adam Hawley, Police Chief	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Approve an agreement with the Integrated Law & Justice Agency for Orange County (ILJAOC) to allow the Brea Police Department to become a participating agency with access to the ILJAOC Facial Recognition System (FRS).

BACKGROUND/DISCUSSION

The Integrated Law & Justice Agency for Orange County (ILJAOC) maintains a Facial Recognition System (FRS) that assists participating law enforcement agencies by comparing facial images to identify or verify individuals during criminal investigations. The system is intended to serve as an investigative tool and does not, by itself, establish a person's identity or provide probable cause for enforcement action.

The Brea Police Department is requesting authorization to enter into an agreement with ILJAOC to become a participating agency with access to the FRS. Participation will enable authorized personnel to use the system for legitimate law enforcement purposes, including assisting with criminal investigations, identifying suspects, locating missing persons, and supporting public safety efforts, consistent with applicable federal, state, and local laws.

The proposed agreement establishes the terms and conditions governing the Department's access to and use of the system, including requirements for authorized use, data security, confidentiality, auditing, and compliance with ILJAOC policies and applicable legal requirements. The agreement also outlines each party's responsibilities regarding the use and sharing of facial recognition data.

Approval of this agreement will provide the Brea Police Department with access to an additional investigative resource while ensuring the technology is used responsibly, securely, and in accordance with established legal and policy safeguards.

As a member agency of the ILJAOC, the City of Brea Police Department is one of 23 law enforcement agencies in the County of Orange. To date, 12 of the 23 law enforcement agencies have entered into this agreement, with approval of the remaining agencies in progress.

FISCAL IMPACT/SUMMARY

There is no fiscal impact associated with approval of the proposed agreement. The Brea Police Department is already a participating member of the Integrated Law & Justice Agency for Orange County (ILJAOC), and access to the Facial Recognition System (FRS) is included as part of the Department's existing membership.

Attachments

Participating AgencyAgreement-Brea Police Department.pdf

ILJAOC FR Recognition System Policy.pdf

PARTICIPATING AGENCY AGREEMENT
REGARDING
THE USE OF ILJAOC FACIAL RECOGNITION SYSTEM
FOR VALID LAW ENFORCEMENT PURPOSES

This Participating Agency Agreement ("Agreement") is entered into this _____ day of _____, 2026, which date is stated for purposes of reference only, and is by and between the Integrated Law & Justice Agency for Orange County, a Joint Powers Authority formed and operating pursuant to California Government Code section 6500 ("ILJAOC"), and City of Brea, a political subdivision of the State of California acting through the Brea Police Department ("Agency"), individually referred to as "Party" and collectively referred to as the "Parties."

ILJAOC maintains a Facial Recognition ("FR") System ("FRS") that identifies and confirms a person's identity through automated software that compares facial images;

The Parties recognize the value of accessing, using, and sharing the FRS and FR data in support of valid law enforcement purposes;

Agency seeks access to the FRS by becoming a participating agency ("Participating Agency"); and

The Parties seek to establish a formal agreement to govern the access, use, and sharing of the FRS and FR data between the Parties.

Accordingly, the Parties agree as follows:

I. OVERVIEW

A. Background

FR technology involves the ability to examine and compare distinguishing characteristics of a human face through the use of biometric algorithms contained within a software application. California Penal Code § 13150 requires a subject's fingerprints and associated arrest data to be collected, stored, and reported to the California Department of Justice (DOJ) at the time of booking. This biometric information is maintained in a repository in the FRS and may be accessed, used, and shared by authorized law enforcement personnel for valid law enforcement purposes. The FRS uses an automated process whereby the FR software compares an image of an individual or distinctive mark, scar, or tattoo against the biometric images contained in the repository, resulting in a list of potential candidates ranked by computer-evaluated similarity score. These are then reviewed by trained personnel to identify possible matches. FR technology can be a valuable investigative tool to detect criminal activity, reduce an imminent threat to health or safety, and help identify persons unable to identify themselves or deceased persons. The ILJAOC has established access to and use of FRS to support these law enforcement efforts.

B. Purpose

The purpose of this Agreement is to outline the terms, conditions and responsibilities under which the Parties shall access, use, and share the FRS and FR data for valid law enforcement purposes.

C. Definitions

Participating Agency – A law enforcement agency that is authorized to contribute images and/or biometric information and/or is authorized to access, receive, request, or use information from the FRS for a valid law enforcement purpose through its authorized individual users. Participating Agencies must sign this Agreement, agree to be bound by the ILJAOC Facial Recognition Policy, and adopt their own internal FR policies consistent with the ILJAOC Facial Recognition Policy.

Valid Law Enforcement Purpose – FRS and FR data are to be used for information/ intelligence gathering, development, collection, use, retention, or sharing that furthers the authorized functions and activities of a law enforcement agency. These functions and activities may include preventing crime, criminal investigation, criminal intelligence, mitigating imminent threats, ensuring public safety, protecting public or private structures and property, identifying deceased persons or persons unable to identify themselves, and furthering officer safety while adhering to law and agency policy designed to protect the public. Prohibited uses are located in the ILJAOC Facial Recognition Policy.

II. SCOPE

The scope includes all information, records, and/or media contained within, used for, and associated with the FRS and/or comprising the FR data, including but not limited to booking photos, fingerprints, and other images and biometric data, whether originating, stored, or transmitted to or from local, state or federal sources, including databases, software, or systems; logs of searches and other activity; user identification information; personal information as defined by Civil Code Section 1798.3; metadata; and information considered to be privileged or confidential in nature and not subject to public availability.

A. Responsibilities of the Parties

1. The Parties shall designate a point of contact who will be responsible for coordinating the FR-related activities under this Agreement.

2. Parties are responsible for abiding by the ILJAOC Facial Recognition Policy as exists at any time during the term of this Agreement. ILJAOC is responsible for maintaining and updating the ILJAOC Facial Recognition Policy and providing notice of any updates to Participating Agencies. Agency is responsible for developing its own internal policy regarding the access and sharing of FR data that is consistent with the ILJAOC Facial Recognition Policy.

3. ILJAOC has designated the Orange County Sheriff's Department Crime Laboratory ("OCCL") Biometric Program Administrator to have primary responsibility for the oversight and operation of the FRS, including receiving, seeking, retention, evaluation,

data quality, use, sharing, disclosure, or dissemination of information; ensuring compliance with applicable laws, regulations, standards, and policy; quality assurance and audits; granting/restricting access to Agency personnel; and any other requirements as may be set forth in this Agreement and the ILJAOC Facial Recognition Policy.

4. Agency is responsible for identifying Agency personnel to become authorized users; ensuring its authorized users have completed the required training; reviewing access privileges to disable inactive user accounts; accessing, using, and sharing FR data for valid law enforcement purposes only; complying with audits; and any other requirements as may be set forth in this Agreement and the ILJAOC Facial Recognition Policy.

5. The Parties shall comply with all applicable federal, state, and local laws and regulations governing the use and sharing of FR data, including but not limited to data security, privacy, and retention requirements.

6. The Parties shall establish appropriate technical and administrative safeguards to ensure the integrity, confidentiality, and security of FR data shared under this Agreement, including but not limited to those set forth in Attachment A, Security Safeguards.

B. Data Access, Use and Sharing Procedures

1. FR data accessed, used, or shared under this Agreement shall be provided for official use only, is law enforcement sensitive, and requires a valid law enforcement purpose.

2. FR data must be treated like any other investigative lead and shall not be used as a sole guarantee of identification, reasonable suspicion to detain, or probable cause to search or arrest.

3. Only trained personnel currently employed by, in good standing with, and authorized by their respective Agency shall access, use, and share FR data.

4. The Parties shall access, use and share FR data electronically via a secure network connection.

5. FR data accessed, used, or shared under this Agreement shall not be disclosed to third parties, except as authorized or required by law and pursuant to the ILJAOC Facial Recognition Policy. FR data shall not be sold, shared, transferred, or otherwise disclosed for commercial purposes or to persons or entities that are not authorized to access, use, or share FR data.

6. Any Party receiving a public records request, subpoena, or court order ("Legal Request") for information in the FRS system for its own FR data and records shall respond to the Legal Request; however, if the Legal Request pertains to FR data or records authored by or originated by another Party, the Party receiving the Legal Request shall immediately provide a copy of the Legal Request to the originating Party to coordinate a response. Legal Requests for administrative or statistical information regarding the FRS should be forwarded to ILJAOC and OCCL.

7. FR data accessed, used, or shared under this Agreement shall be retained by each Party in accordance with that Party's retention policy and applicable laws and regulations governing the retention of law enforcement records.

C. Authorization

1. The Parties are authorized to access, use, and share FR data in accordance with the law and established policies and procedures regarding facial recognition and Criminal Offender Record Information ("CORI") that exist now or at any time during the term of this Agreement, including but not limited to, Penal Code §§ 11105, 11140-11144; California Department of Justice's ("DOJ") most updated CORI policies and directives, which can be found on the DOJ website; and the Federal Bureau of Investigation's ("FBI") most updated Criminal Justice Information Services (CJIS) policies and directives, which can be found on the FBI website.

2. Parties shall treat the disclosed material as confidential pursuant to all laws, the terms of this Agreement, and the ILJAOC Facial Recognition Policy.

3. The Parties shall take all reasonable measures to protect the confidentiality of FR data and avoid unauthorized disclosure, publication, or dissemination, provided, however, that such measures shall be no less stringent than measures taken to protect the Parties' own confidential and proprietary information, whether or not in electronic or written form.

4. The Parties are not required by the Agreement to access, use, or share any FR data with each other.

D. Audits and Quality Assurance

1. The Parties shall periodically review, inspect, and audit their respective FR systems, networks, authorized users, and tracking logs, including access, use, and sharing of FR data, in accordance with the ILJAOC Facial Recognition Policy and Agency's policy.

2. If Agency identifies malfunctions or deficiencies in the FRS, including FR data that may be inaccurate or incomplete, incorrectly merged, out of date, or cannot be verified, Agency shall notify the OCCL Biometric Program Administrator.

III. ADDITIONAL PROVISIONS

A. Term

The term of this Agreement will commence on the date of the last signature to this Agreement and will remain in effect, unless terminated earlier by written agreement or as provided herein. Either Party may terminate this Agreement without cause immediately by providing the other Party with written notification. In the event this agreement is terminated, Agency shall immediately cease to be a Participating Agency pursuant to this Agreement and shall no longer have the ability to access, use, or share the FRS or FR data.

B. Governing Law and Venue

This Agreement has been negotiated and executed in the state of California and shall be governed by and construed under the laws of the state of California. In the event of any legal action to enforce or interpret this Agreement, the sole and exclusive venue shall be a court of competent jurisdiction located in Orange County, California, and the Parties hereby submit to the jurisdiction of such court, notwithstanding Code of Civil Procedure Section 394. Furthermore, the Parties specifically waive any and all rights to request that an action be transferred for adjudication to another county. In any action or proceeding to enforce or interpret any provision of this Agreement, or where any provision hereof is validly asserted as a defense, each Party shall bear its own attorney's fees, costs and expenses.

C. Indemnification

1. The Party accessing, using, or sharing the FR data bears all responsibility to ensure that access, use, and sharing of FR data and images complies with the law, the ILJAOC Facial Recognition Policy, and the Agency's policy (if applicable).

2. Each Party shall indemnify, defend, protect, hold harmless, and release the other, its officers, agents, and employees, from and against any and all claims, loss, proceedings, damages, causes of action, liability, costs, or expense (including attorneys' fees and witness costs) arising from or in connection with, or caused by any act, omission, or negligence of such indemnifying party or its agents, employees, contractors, subcontractors, or invitees. This indemnification obligation shall not be limited in any way by any limitation on the amount or type of damages or compensation payable to or for the indemnifying party under workers' compensation acts, disability benefit acts, or other employee benefit acts. This indemnity provision survives the Agreement.

D. Notices

1. Any and all notices, requests, demands and other communications contemplated, called for, permitted, or required to be given in this Agreement shall be in writing with a copy provided to the assigned point of contact, except through the course of the Parties' routine exchange of information and cooperation during the terms of the work and services.

2. Any written communications shall be deemed to have been duly given upon actual in-person delivery, if delivery is by direct hand; upon receipt if by email, which is deemed to have occurred at the time shown in the delivery confirmation generated by the sender's email system; or upon delivery on the actual day of receipt or no greater than four calendar days after being mailed by U.S. certified or registered mail, return receipt requested, postage prepaid, whichever occurs first, with the date of mailing counting as the first day. All communications shall be addressed to the appropriate Party at the address stated herein or such other address as the Parties may designate by written notice.

Integrated Law & Justice Agency for Orange County	Brea Police Department
_____	1 Civic Center Circle
_____	Brea, CA 91710
Attn:_____	Attn:Chief Adam Hawley
Ph: _____	Ph: 714-990-7634
Email: _____	Email: Ahawley@breapolice.gov

E. Entire Contract

This Agreement, including any Attachments or Exhibits, contains the entire agreement between the Parties with respect to the matters herein, and there are no restrictions, promises, warranties, or undertakings other than those set forth herein or referred to herein. No exceptions, alternatives, substitutes or revisions are valid or binding on the Parties unless authorized by the Parties in writing.

F. Amendments

The Parties acknowledge that federal and state laws regarding information security and privacy rapidly evolve, and that amendment of this Agreement may be required to provide for procedures to ensure compliance with such laws. No alteration or variation of the terms of this Agreement, including any oral understandings or agreements, shall be valid unless made in writing and signed by the Parties. Notwithstanding the foregoing, the Parties specifically agree to take such action as is necessary to implement new standards and requirements imposed by regulations and other applicable laws relating to the security or privacy of FR data.

G. Severability

If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions hereof shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

H. Interpretation

1. This Agreement has been negotiated at arm's length and between persons sophisticated and knowledgeable in the matters dealt with in this Agreement. In addition, each Party had been represented by experienced and knowledgeable independent legal counsel of its own choosing or has knowingly declined to seek such counsel despite being encouraged and given the opportunity to do so. Each Party further acknowledges that it has not been influenced to any extent whatsoever in executing this Agreement by the other Party hereto or by any person representing it. Accordingly, any rule or law (including California Civil Code Section 1654) or legal decision that would require

interpretation of any ambiguities in this Agreement against the Party that has drafted it is not applicable and is waived.

2. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the purpose of the Parties and this Agreement and as necessary to implement and comply with applicable federal and state laws and regulations. The Parties agree that any ambiguity in the terms and conditions of this Agreement shall be resolved in favor of a meaning that complies and is consistent with federal and state laws and regulations.

I. Assignment

Agency shall not assign any rights or obligations under this Agreement without the written consent of ILJAOC.

IV. SIGNATURES

This Agreement may be executed in counterparts and may be signed electronically. By signing below, the Parties agree to be bound by the terms and conditions of this Agreement. Each Party represents that the person signing this Agreement has sufficient authority to execute the Agreement on behalf of that Party.

INTEGRATED LAW & JUSTICE AGENCY FOR ORANGE COUNTY

Signature: _____ Date: _____

Print Name: _____ Print Title: _____

[NAME OF AGENCY]

Signature: _____ Date: _____

Print Name: Adam Hawley Print Title: Chief of Police

ATTACHMENT A

Security Safeguards

A. Definitions

1. Breach

    a. The unauthorized acquisition, access, use, or disclosure of FR data in a manner which compromises the security, confidentiality or integrity of the information; or

    b. The same as the definition of "breach of the security of the system" set forth in California Civil Code section 1798.29(f).

2. Security Incident

    a. An attempted Breach;

    b. The attempted or successful unauthorized access or disclosure, modification or destruction of FR data, in violation of any state or federal law or in a manner not permitted under the Agreement between the Agency and IJLAOC or the ILJAOC Facial Recognition Policy; or

    c. The attempted or successful modification or destruction of, or interference with, Agency operations in an information technology system, that negatively impacts the confidentiality, availability or integrity of FR data.

B. Confidentiality and Security Safeguards

Agency shall implement administrative, physical, and technical safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of the FR data that it creates, receives, maintains, uses, or transmits. Including the following safeguards at a minimum:

1. **Computing Devices/Media Encryption**. All Agency-owned or managed laptops, tablets, smart phones, storage media (e.g., USB Flash drives, tapes, CDs, DVDs, disks, SD cards, portable hard drives) and similar devices that process and/or store FR data must be encrypted if physical and personnel safeguards cannot be implemented. All cryptography including encryption algorithms and validated modules shall be implemented in accordance with NIST and FIPS standards and Guidelines (FIPS 140-2, FIPS 197 NIST SP 800-43, NIST SP 800-52. It is also recommended to encrypt other computing devices such as workstations or desktops. In rare instances where encryption cannot be implemented, compensating control(s) or alternatives to encryption must be in place. Compensating controls and alternatives to encryption must be reviewed on a case-by-case basis and approved in writing by the ILJAOC or the Biometric Program Administrator, after a thorough risk analysis.

2. **Data Transmission Encryption**. All data transmissions of FR data outside the secure internal network must be encrypted using a FIPS 140-2 certified algorithm, such as Advanced Encryption Standard (AES), with a 128-bit key or higher. For Transport Layer Security-TLS standards, follow NIST SP 800-52. This requirement pertains to any type of DOJ CSP in motion such as, but not limited to website access, file transfer, and E-Mail.

3. **Server Security**. Servers containing unencrypted FR data must have sufficient administrative, physical, and technical controls in place to protect that data, based upon a risk assessment/system security review.

4. **Removable Media Devices**. All electronic files that contain the FR data must be encrypted if physical and personnel safeguards cannot be implemented. All cryptography including encryption algorithms and validated modules shall be implemented in accordance with NIST and FIPS standards and Guidelines (FIPS 140-2, FIPS 197 NIST SP 800-43, NIST SP 800-52).

5. **Minimum Necessary**. Only the minimum necessary amount of the FR data required to perform necessary business functions may be copied, downloaded, or exported.

6. **Antivirus Software**. All Agency-owned or managed workstations, laptops, tablets, and similar devices that process and/or store FR data must install and actively use comprehensive anti-virus software solution.

7. **Patch Management**. To correct known security vulnerabilities, Agency shall install security patches and updates in a timely manner on all Agency-owned or managed workstations, laptops, tablets, smart phones, and similar devices that process and/or store DOJ CSP as appropriate based on Agency's risk assessment of such patches and updates, the technical requirements of Agency's systems, and the vendor's or OCCL's written recommendations. If patches and updates cannot be applied in a timely manner due to hardware or software constraints, mitigating controls must be implemented based upon the results of a risk assessment.

8. **User IDs and Password Controls**. If not enforced by the FR system, the agency must ensure that all users be issued a unique username for accessing FR data. The username must be promptly disabled or deleted, or the password changed, upon the transfer or termination of an employee with knowledge of the password.

9. Passwords must be at least eight characters long and composed of characters from at least three of the following four groups from the standard keyboard:

    - Upper case letters (A-Z)
    - Lower case letters (a-z)
    - Arabic numerals (0-9)
    - Non-alphanumeric characters (punctuation, symbols).

Passwords may not be a dictionary word or proper name, the same as the username, identical to the previous ten (10) passwords, or displayed when entered. Passwords shall expire within a maximum of 90 calendar days. They must not be stored in a readable format on the computer.

Usernames and passwords to the FRS are not transferable, must not be shared, and must be kept confidential.

9. **System Timeout**. If not enforced by the FR System, after a maximum of 30 minutes of inactivity, the system must provide an automatic timeout, requiring re-authentication of the user session.

10. **Access Controls**. The system must use role-based access controls for all user authentications, enforcing the principle of least privilege.

11. **Intrusion Detection**. All systems involved in accessing, holding, transporting, and protecting FR data that are accessible via the Internet must be protected by a comprehensive intrusion detection and prevention solutions.

12. **Paper Document Controls**. Agency shall safeguard FR data from unauthorized access, use, modification or disposal, inside or outside of the entity's control areas whether in storage or transport.

13. **Data Sanitization**. FR data must be sanitized using NIST Special Publication 800-88 standard methods for data sanitization when the FR data is no longer needed.

14. **Confidential Destruction**. FR data must be disposed of through confidential means, such as crosscut shredding and/or pulverizing.

C. Security Incidents and/or Breaches

1. **Security Incidents and/or Breach Response Responsibility**. Agency shall be responsible for facilitating the Security Incident and/or Breach response process as described in California Civil Code 1798.29(e), California Civil Code 1798.82(f).

2. **Discovery and Notification of Security Incidents and/or Breach**. Agency shall notify the OCCL Biometric Program Administrator immediately by telephone call and email upon the discovery of the Security Incident and/or Breach affecting the security of FR data if the FR data was, or is reasonably believed to have been, acquired by an unauthorized person, or there is an intrusion, potential loss, actual loss, or unauthorized use or disclosure of the FR data in violation of this Agreement, this provision, or applicable law. Agency shall take:

    a. Prompt corrective action to mitigate the risks or damages involved with the Security Incident and/or Breach and to protect the operating environment; and

    b. Any action pertaining to such unauthorized disclosure required by applicable Federal and State laws and regulations.

3. **Investigation of Security Incidents and/or Breaches**. Agency shall promptly investigate such Security Incidents and/or Breaches. ILJAOC and OCCL shall have the right to participate in Agency's investigation or conduct their own independent investigation, and Agency shall cooperate fully in such investigations.

4. **Written Report**. Agency shall provide a written report of the investigation to the OCCL Biometric Program Administrator within 72 hours of the discovery of the Security Incident and/or Breach. To the extent Agency has such information, the report shall include but not be limited to the following:

    a. Agency point of contact information;

    b. Description of what happened, including the date of the Security Incident and/or Breach and the date of the discovery of the Security Incident and/or Breach, if known;

    c. Description of the types of FR data that was involved and the extent of the information involved in the Security Incident and/or Breach;

    d. A description of the unauthorized persons known or reasonably believed to have improperly used or disclosed FR data;

    e. A description of where the FR data is believed to have been improperly transmitted, sent, or utilized;

    f. A description of the probable causes of the improper use or disclosure;

    g. Whether Civil Code sections 1798.29 or 1798.82 or any other federal or state laws requiring individual notifications of breach are triggered; and

    h. Full, detailed corrective action plan, including information on measures that were taken to halt and/or contain the Incident and/or Breach.

5. **Updates on Investigation**. Agency shall provide regular (at least once a week) email updates on the progress of the Security Incident and/or Breach investigation to the OCCL Biometric Program Administrator until they are no longer needed, as mutually agreed upon between the Agency and the OCCL Biometric Program Administrator.

6. **Notification**. Following the assessment of a suspected or confirmed Security Incident and/or Breach, and as soon as possible, OCCL, in consultation with Agency, will determine whether it requires notification to an affected agency or individual, in accordance with applicable laws, regulations, policies, and procedures.

7. **Cost of Investigation and Remediation**. Per SAM Section 5305.8, Agency shall be responsible for all costs incurred by ILJAOC or OCCL due to Security Incidents and/or Breaches resulting from Agency's failure to perform or from negligent acts of its personnel, and resulting in the unauthorized disclosure, release, access, review, or destruction, or loss, theft or misuse of an information asset. These costs include, but are not limited to, notice and credit monitoring for impacted individuals, ILJAOC

and/or OCCL staff time, material costs, postage, media announcements, and other identifiable costs associated with the Security Incident, Breach and/or loss of data.

D. Plan of Action and Milestones (POAM)

The parties acknowledge that Agency may have identified information security weaknesses or deficiencies where Agency is not currently in full compliance with the controls in this Agreement and/or other applicable standards and/or requirements and, correspondingly, related provisions within this Agreement. To the extent that those weaknesses or deficiencies have been identified and addressed by Agency through the development of a POAM, the development of the POAM and the progress towards remediation of weaknesses or deficiencies on the POAM shall be deemed to be compliance with the terms of this Agreement.

E. Conflict

Any conflict between this Attachment A and the ILJAOC Facial Recognition Policy, or any ambiguity in the terms and conditions of this Attachment A, shall be resolved in favor of the more stringent meaning that complies and is consistent with federal and state laws and regulations.

ILJAOC Facial Recognition System Policy

I. PURPOSE AND SCOPE:

This policy establishes procedures for the acceptable use of the Integrated Law and Justice Agency of Orange County (ILJAOC) Facial Recognition System (FRS), its images, information, and tools. The FRS shall only be used when there is reasonable suspicion that such use will provide information relevant to an active investigation, reduce an imminent threat to health or safety ("at-risk"), or to help identify deceased persons or persons unable to identify themselves. The FRS will be used in accordance with federal and state law, including the California Values Act (Government Code Section 7282 et. seq.).

The provisions of this policy are provided to support the authorized uses of the FRS and information identified below. This policy applies to all law enforcement agencies and agency personnel with access to the FRS, and access to the Investigative Leads produced therefrom. Each law enforcement agency requesting access to the FRS is required to maintain an internal policy regarding the use of the technology that is consistent with this policy and is expected to include agency specific operational procedures, as appropriate. Agencies that do not adopt internal policies and procedures consistent with this policy will not be granted access to the FRS. Any ambiguity or inconsistencies in the required policies shall be resolved in favor of a meaning that complies and is consistent with federal and state laws, regulations, and standards.

The ILJAOC considers the results, if any, of a Facial Recognition search to be an **Investigative Lead only**. Facial Recognition search results are not regarded as positive identification of a subject and do not, on their own, establish either reasonable suspicion to detain or probable cause to support a search warrant or an arrest. Connection or involvement of the subject(s) to the investigation must be determined through further lawful investigative methods and investigative resources (e.g., witness interviews, forensic analysis of crime scene evidence, witness or victim identification, etc.).

II. DEFINITIONS AND TERMS:

Breach – The unauthorized acquisition, access, use, or disclosure of Facial Recognition data in a manner that compromises the security, confidentiality or integrity of the information; or the same as the definition of "breach of the security of the system" set forth in California Civil Code Section 1798.29(f).

Candidate Images – The results of a Facial Recognition search. When Facial Recognition software compares a Probe Image against the images in a Repository, the result is a list of Candidate Images that the software determines to be sufficiently similar to or most likely resemble the Probe Image to warrant further analysis. A Candidate Image is an Investigative Lead only and does not establish reasonable suspicion or probable cause without further investigation or evidence.

Facial Recognition – The automated process whereby a Probe Image is used by Facial Recognition software for comparison with the Known Images (or features within images) contained in the image Repository, resulting in a list of Candidate Images ranked by computer-evaluated similarity score. This is commonly referred to as a one-to-many comparison.

Facial Reviewer – The human reviewer of Candidate Images produced by the automated FRS to identify possible matches. The Facial Reviewer must have successfully completed training in facial comparison and use of the Facial Recognition software.

Investigative Lead – Any information that could potentially aid in the successful resolution of an investigation. An Investigative Lead does not imply positive identification of a subject, nor that the subject is responsible for or otherwise involved in a criminal act.

Known Image – The image of an individual associated with a known or claimed identity and recorded electronically by a law enforcement agency through the Orange County Automated Biometric Identification System during the individual's booking process at an Orange County or City Jail.

Log(s) – A necessary part of an adequate security system which ensures that information is properly tracked and that only authorized individuals have access to the data within the FRS and the resulting Candidate Images.

Participating Agency – A law enforcement agency that is authorized to contribute images and/or biometric information and/or is authorized to access, receive, request, or use information from ILJAOC's FRS for a Valid Law Enforcement Purpose through its authorized individual users. Participating Agencies must sign the Participating Agency Agreement (Agreement) with ILJAOC regarding the use of the FRS and adopt internal policies and procedures for use of the FRS that are consistent with this policy.

Personally Identifiable Information (PII) – Information that can be used to distinguish or trace an individual's identity, either alone or when combined with other information, that is linked or linkable to a specific individual.

Probe Image – The facial or distinctive image of a scar, mark or tattoo, used by Facial Recognition software for comparison against a Known Image contained within the FRS. The Probe Image must be an image of an individual lawfully obtained pursuant to a criminal investigation. Examples of Probe Images include:

- Images captured from closed circuit TV cameras or security cameras.
- Images captured from an ATM camera.
- Images provided by a victim or witness of a crime.
- Images gained from a criminal investigation determined to be evidence of identity (fraudulent bank card or photograph ID).

Repository – A location where a group of images of known individuals and biometric templates obtained and verified from the Orange County Automated Biometric Identification System through a law enforcement process are stored and managed. A Repository is utilized during a Facial Recognition search. A Repository may be referred to as a Digital Mugshot System (DMS) by other law enforcement agencies or groups.

Security Incident – An attempted breach; the attempted or successful unauthorized access or disclosure, modification, or destruction of Facial Recognition data in violation of any law or in a manner not permitted under this policy or the Agreement; or the attempted or successful modification or destruction of, or interference with, law enforcement operations in an information technology system that negatively impacts the confidentiality, availability, or integrity of Facial Recognition data.

Surveillance – Observation and collection of data to gather evidence.

Unsolved Image File – A lawfully obtained Probe Image of an unknown subject may be added by authorized law enforcement users to an unsolved image file pursuant to an authorized criminal investigation and if a search has produced no candidates and the subject remains unknown. Images in an unsolved image file are periodically compared with the Known Images in an image Repository.

Valid Law Enforcement Purpose – Facial Recognition is to be used for information/intelligence gathering, development, collection, use, retention, or sharing that furthers the authorized functions and activities of a law enforcement agency. These functions and activities may include preventing crime, criminal investigation, criminal intelligence, mitigating imminent threats, ensuring public safety, protecting public or private structures and property, identifying deceased persons or persons unable to identify themselves, and furthering officer safety while adhering to law and agency policy designed to protect the public.

III. POLICY

The policy of the ILJAOC is to utilize Facial Recognition technology as an investigative tool during investigations, reducing imminent threats to health or safety, or helping identify deceased persons or persons unable to identify themselves, while recognizing the established privacy rights of the public.

Facial Recognition technology involves the ability to examine and compare distinguishing characteristics of a human face through the use of biometric algorithms contained within a software application. California Penal Code § 13150 requires a subject's fingerprints and associated arrest data to be collected, stored, and reported to the California Department of Justice (DOJ) at the time of booking. This information is maintained in the Repository and used by authorized law enforcement personnel for Valid Law Enforcement Purposes. Facial Recognition technology can be a valuable investigative tool to detect criminal activity, reduce an imminent threat to health or safety, and identify deceased persons or persons unable to identify themselves. The ILJAOC has established access to and use of a Facial Recognition software to support investigative efforts to solve crimes. The software will be treated like any other Investigative Lead and shall not be used as a sole guarantee of identification, reasonable suspicion to detain, or probable cause to search or arrest.

This policy provides the ILJAOC and law enforcement personnel with guidelines and principles for collecting, accessing, using, disseminating, retaining, and purging images and related information applicable to FRS. This policy will ensure that all Facial Recognition searches are conducted for a Valid Law Enforcement Purpose while not violating individuals' privacy, civil rights, and civil liberties. This Facial Recognition policy assists the Participating Agency and its personnel in:

(a) Increasing public safety and improving security.

(b) Minimizing the threat and risk of injury to the public.

(c) Minimizing the threat and risk of physical injury or financial liability to law enforcement and others responsible for public protection, safety, or health.

(d) Minimizing the potential risks to individual privacy, civil rights, civil liberties, and other legally protected interests.

(e) Protecting the integrity of criminal investigatory and justice system processes.

(f) Minimizing the threat and risk of damage to real or personal property.

(g) Fostering trust by strengthening transparency, oversight, and accountability.

(h) Making the most effective use of public resources.

IV. AUTHORIZED USE OF FACIAL RECOGNITION

Access to FRS will be provided only to those individuals from Participating Agencies who are authorized to have access for Valid Law Enforcement Purposes only.

All deployments of the FRS are for official use only and are law enforcement sensitive. All uses of the FRS will be performed on a need-to-know and right-to-know basis per Criminal Offender Record Information (CORI) regulations. Penal Code § 11105, defines who has access to CORI, and Penal Code §§ 11140 through 11144, establish the penalties for the improper use of CORI. Law enforcement agencies are required to abide by the most updated DOJ CORI rules, which can be found on the DOJ's website, as well as the Federal Bureau of Investigation's (FBI) most updated Criminal Justice Information Services (CJIS) Security Policy, which can be found on the FBI website. To the extent these laws, rules and policies may change, Participating Agencies shall take any action necessary to abide by such new laws, rules, policies, standards, or requirements relating to security or privacy of CORI or data within the FRS.

The provisions of this policy support the following authorized uses of Facial Recognition information:

(a) A reasonable suspicion that an identifiable individual has committed a criminal offense or is involved in or planning criminal conduct or activity that threatens any individual or the community.

(b) An active or ongoing criminal investigation.

(c) To mitigate an imminent threat to the health or safety of the community.

(d) To investigate or corroborate tips and leads related to criminal investigations.

(e) For a person whom an officer reasonably believes is concealing their true identity and has a reasonable suspicion the individual has committed a misdemeanor or felony crime.

(f) To assist in the identification of a person who lacks the capacity or is otherwise unable to identify themselves, such as a person who is incapacitated, deceased, a danger to themselves or others, or otherwise at-risk, and only as a last resort after other traditional methods of identification have been unsuccessful.

V. PROHIBITED USES OF FACIAL RECOGNITION

Facial Recognition shall not be used in the following ways:

(a) To actively surveil members of the public through any camera or video device unless the person(s) are under an active criminal investigation or the Surveillance is in response to an imminent threat of life;

(b) On live stream video unless there is an imminent threat to life or at-risk individuals are involved;

(c) For any purpose that violates the U.S. Constitution or laws of the United States, including the protections of the First, Fourth, and Fourteenth Amendments;

(d) To prohibit or deter lawful individual exercise of other rights, such as freedom of association, implied by and secured by the U.S. Constitution or any other constitutionally protected right or attribute, or as a Probe Image(s) obtained from First Amendment Protected activity;

(e) For non-criminal purpose, except as defined in subsections IV(c) and (f) above, or purely administrative investigations;

(f) For harassing and/or intimidating any individual or group;

(g) For predictive analysis;

(h) For personal or non-law enforcement purposes. This includes the sharing or utilizing of any PII obtained from the FRS for any purpose beyond the underlying Valid Law Enforcement Purpose;

(i) To assess immigration status;

(j) To identify persons pursuing or exercising reproductive rights; or

(k) Any other access, use, disclosure, or retention that would violate applicable law, regulation, or policy.

VI. CONSTITUTIONALLY PROTECTED EVENTS, ACTIVITY AND AFFILIATIONS

Facial Recognition must be used in accordance with all federal and state laws, this ILJAOC Policy, and all internal Participating Agency policies. The ILJAOC and all personnel with access to the FRS will not perform or request Facial Recognition searches about individuals or organizations that will violate any provision of the US Constitution, including the First, Fourth, and Fourteenth Amendments, and based solely on any of the following:

(a) Their religious, political, or social views or activities.

(b) Their participation in a particular non-criminal organization.

(c) Their race, ethnicity, citizenship, place of origin, age, disability, gender, gender identification, sexual orientation, or other protected classification.

VII. DATABASE AND DATA LIMITATIONS

(a) The Participating Agency will not maintain, utilize, or keep any database to conduct Facial Recognition searches and shall only use the ILJAOC Repository to conduct Facial Recognition searches.

(b) The Participating Agency will only utilize the ILJAOC countywide FRS to conduct Facial Recognition searches.

(c) No databases outside Orange County Automated Biometric Identification System, such as the California driver's license or open-source photo databases, or Automated License Plate Reader images, will be uploaded, accessible, or searchable in the FRS Repository.

(d) ILJAOC does not connect the FRS to any interface that performs live video Surveillance, including Surveillance cameras, drone footage, and body-worn cameras. The FRS will not be configured to conduct Facial Recognition analysis on live or recorded video.

VIII. DOCUMENTATION

Any authorized user from a Participating Agency must Log each access of the FRS. Each agency is required to maintain the Logs for their authorized employees and make them available to the Orange County Sheriff's Department Crime Laboratory (OCCL) for quality control and random auditing purposes. The Logs shall be retained per the Participating Agency's retention schedule.

The Logs must include the following information:

- The name, agency, and contact information of the law enforcement user
- The date and time of access
- Case number
- Probe Images
- The specific information accessed
- The Valid Law Enforcement Purpose
- Number of potential Candidate Images provided by the FRS
- Whether filters or enhancements were utilized, and if so, on which Probe Images.

With any possible match where an Investigative Lead is generated from the Facial Recognition software, the Facial Reviewer or investigator shall write a detailed report on the information they have obtained. The report by the Facial Reviewer must be attached to the criminal investigation report. This must be done even if possible matches are not deemed likely candidate matches or used in the criminal investigation, since the prosecuting agency must be provided with all investigatory actions taken, whether or not they generate an investigative lead (see Section X below).

It is strongly recommended that Probe and Candidate Images are peer reviewed when feasible for verification by other trained and authorized personnel. Participating Agencies are encouraged to review the quality of the information received from the FRS.

IX. INVESTIGATIVE SEARCHES AND CANDIDATE IMAGES

(a) Probe Images will only be used from legally obtained sources.

(b) Before conducting a Facial Recognition search, Facial Reviewers will review, analyze and evaluate the quality and suitability of a Probe Image, including factors such as the angle of the face image, level of detail, illumination, size of the face image, and other factors affecting a Probe Image. It is recommended that the results of this process also be documented in the Logs.

(c) Upon determining the Probe Image(s) are suitable, the Facial Reviewer may process the Probe Image(s) to conduct a Facial Recognition search.

(d) Investigative searches shall only be conducted by trained Facial Reviewers.

(e) Only the minimum necessary amount of the Facial Recognition data required for Valid Law Enforcement Purposes may be accessed, copied, downloaded, or shared.

(f) Candidate Images which result from an investigative search are strictly defined as Investigative Leads. The ILJAOC considers the results, if any, of a Facial Recognition search to be advisory as an Investigative Lead only. Facial Recognition search results are not regarded as identification of a subject and do not, on their own, establish reasonable suspicion or probable cause without further investigation. Any possible connection or involvement of the subject(s) to the investigation must be determined through further investigative methods.

(g) The following statement shall accompany the most likely Candidate Image(s) and any related records:

"ILJAOC is providing this information as a result of a Facial Recognition search, utilizing a Repository from criminal livescan records maintained by the Orange County Crime Lab and/or otherwise linked through a Participating Agency with the FRS. This information is provided only as an Investigative Lead and IS NOT TO BE CONSIDERED A POSITIVE IDENTIFICATION OF ANY SUBJECT. Any possible connection or involvement of any subject to the investigation must be determined through further investigation and lawful investigative resources."

X. SHARING FACIAL RECOGNITION INFORMATION

Information obtained from the FRS shall only be shared in accordance with the laws and policies governing CORI and as set forth in section IV above.

Participating Agencies and their members may only disseminate information obtained through the FRS to:

- Other law enforcement agencies as permitted by this policy.
- A prosecutorial entity for use in a criminal matter to support a prosecution or disclose exculpatory information, in accordance with California statutory law and the California and Federal Constitutions. Any use of the FRS, regardless of the results and whether it results in an investigative lead, shall be disclosed to the prosecuting agency since failure to do may constitute a *Brady* violation.
- Personnel designated by a California or Federal Court in response to a court order.
- To authorized government or law enforcement agency for the purpose of quality control and auditing.

Facial Recognition Search information shall not be disclosed to unauthorized individuals or for unauthorized purposes. It may not be reproduced for secondary dissemination, transferred to, or shared with any other employing, licensing, or regulatory entity, or in response to a Public Records Act request.

The existence or nonexistence of Facial Recognition information should not be confirmed to any individual or agency that would not be authorized to receive the information unless otherwise required by law.

XI. TRAINING

Participating Agencies' members who will be users of the Facial Recognition software and serve as Facial Reviewers must attend training prior to accessing the FRS. Investigative searches shall only be conducted by trained Facial Reviewers who are qualified to assess image quality and suitability for Facial Recognition searches and to perform one-to-many and one-to-one face image comparisons.

- Participating Agency personnel accessing the FRS shall have completed training provided by the FBI or ILJAOC, which shall meet the CJIS minimum training criteria for using an FRS.
- Facial Reviewers must attend the Facial Recognition Searches and Advanced Morphological Training through the Facial Recognition software vendor prior to utilizing the FRS.
- All users must also satisfy any additional training requirements for their respective Participating Agency.

All authorized users must also acknowledge the implementation of and their adherence to this Facial Recognition policy. A Participating Agency will provide its authorized users with a printed or electronic copy of this Facial Recognition policy in addition to the Participating Agency's own internal policy and require a written acknowledgment of receipt. All written acknowledgements should be retained by the Participating Agency for reporting purposes as required by law or requested by ILJAOC or OCCL.

XII. DATA QUALITY ASSURANCE

Original Probe Images will not be altered, changed, or modified in order to protect the integrity of the images. Any enhancements made to a Probe Image will be made on a copy, saved as a separate image, and should be documented in the Logs to indicate what enhancements were made, including the date and time of change.

The integrity of information depends on quality control and correction of recognized errors, which is key to mitigating the potential risk of poor-quality leads or inclusion of individuals as candidates.

Images in an Unsolved Image File should be validated periodically by the contributor to ensure that the criminal investigation remains active and that the image remains relevant to the investigation. If, in accordance with this policy, the contributor has not validated the need to retain the image in the Unsolved Image File, the image shall be immediately purged.

If a Participating Agency identifies malfunctions or deficiencies, including data that may be inaccurate or incomplete, incorrectly merged, out of date, or cannot be verified, it will notify the OCCL Biometric Program Administrator through electronic notification at BiometricAdmin@ocsheriff.gov. The OCCL will investigate in a timely manner alleged errors, malfunctions or deficiencies, including reviewing the Repository for the data identified by the Participating Agency and edit or remove the data, as appropriate. A record will be kept of all requests for correction and the results of the investigation.

The OCCL will similarly use written or electronic notification to inform all Participating Agencies when information within the Repository is deleted or changed by the OCCL because the information is determined to be inaccurate or incomplete, incorrectly merged, out of date, or cannot be verified.

XIII.GOVERNANCE

The Biometric Program Administrator of the OCCL has primary responsibility for the operation of the ILJAOC's FRS. The OCCL's Director will designate a Biometric Program Administrator who will be responsible for the following:

- Overseeing and administering the FRS to ensure compliance with applicable laws, regulations, standards, and policy.
- Acting as the authorizing official for individual access to Facial Recognition information.
- Ensuring that user accounts and access to use the FRS granted to Participating Agencies are maintained in a current and secure "need-to-know" status.
- Reviewing supporting documentation of FRS requests and results for quality assurance purposes to ensure reliability and accuracy.
- Ensuring that random evaluations of user compliance with system requirements and the Participating Agencies' Facial Recognition policies and applicable law are conducted and documented.
- Confirming, through random audits, that Facial Recognition information is removed in accordance with this policy (see, e.g., Sections XII and XV) and to ensure compliance with applicable laws, regulations, standards, and policy.
- Identifying any potential gaps in the FRS and working with the vendor to make improvements and mitigate potential risks of the FRS process.
- Regularly auditing the documentation reflecting those personnel (including any authorized members from Participating Agencies who may make Facial Recognition search requests) meet all prerequisites stated in this policy prior to being authorized to use the FRS.

OCCL reserves the right to establish the qualifications and number of personnel having access to the FRS and to suspend or withhold service and deny access to any Participating Agency or Participating Agency personnel violating this policy.

XIV. AUDITS

All uses of the FRS and search requests are subject to audit by the DOJ, ILJAOC, and OCCL.

Audits by the OCCL will occur on a monthly basis to ensure lawful access and accuracy of data, and to prevent misuse. The OCCL Biometric Program Administrator will obtain necessary data from Facial Recognition software vendor's support desk to conduct a full and complete audit.

In the event of an audit, the Participating Agency is required to provide the necessary data to the OCCL Biometric Program Administrator, including all Logs and documentation required by this policy and documents that provide appropriate justification for using or requesting a Facial Recognition search. Appropriate justification shall include a situation description and purpose for the search, including a

detailed account of circumstances amounting to reasonable suspicion, a case/complaint number, and a file class/crime type, if available.

In addition, Participating Agencies are encouraged conduct quarterly audits of their personnel access privileges to ensure inactive user accounts are disabled.

Participating Agencies' access to the FRS may be terminated by the OCCL if their authorized users violate the terms of this policy. Additionally, authorized users may be subject to additional discipline from their respective agencies for violation of their agency-specific policies. Moreover, other law enforcement agencies, including but not limited to State or Federal agencies, may independently pursue violations of the law.

XV. SECURITY AND MAINTENANCE

(a) Security Safeguards

Participating Agencies shall implement the security safeguards specified in Attachment A to the Agreement. Any conflict between this policy and the Agreement, or any ambiguity in the terms and conditions of this policy, shall be resolved in favor of the more stringent meaning that complies and is consistent with federal and state laws and regulations. Security safeguards cover any type of medium (printed or electronic) or technology (e.g., physical servers, virtual machines, and mobile devices) used associated or used with the FRS.

The FRS utilizes secure internal and external security and privacy safeguards against network intrusions, such as strong multifactor authentication; encrypted communications; firewalls; and other reasonable physical technological, administrative, procedural, and personnel security measures to minimize the risks of unauthorized access to the system. Access to Facial Recognition information will be allowed only over secure networks. All results produced by Participating Agencies as a result of a Facial Recognition search should be disseminated by secured electronic means.

All Facial Recognition equipment, software, and components will be properly maintained in accordance with the manufacturer's recommendations, including routine updates as appropriate.

(b) Breach or Security Incident

All individuals with access to the FRS will report a suspected or confirmed Breach or Security Incident to the OCCL Biometric Program Administrator as soon as possible and without unreasonable delay, consistent with applicable laws, regulations, policies, and procedures. This includes a Breach or Security Incident in any medium or form, including paper, oral, and electronic.

Pursuant to the requirements and procedures set forth in Attachment A to the Agreement, Participating Agency shall promptly investigate such Breach or Security Incident. ILJAOC and OCCL shall have the right to participate in the investigation or conduct their own independent investigation, and Participating Agency shall cooperate fully in any such investigation. Following the assessment of a suspected or confirmed Breach or Security Incident and as soon as possible, OCCL, in consultation with Participating Agency, will determine whether it requires notification to an affected agency or individual, in accordance with applicable laws, regulations, policies, and procedures.

(c) Usernames and Passwords

Access to the FRS will be granted only to authorized users whose positions and job duties require such access and who have successfully complied with the requirements set forth by their Participating Agency. Usernames and passwords to the FRS are not transferable, must not be shared, and must be kept confidential.

If not enforced by the FR system, the Participating Agency must ensure that all users be issued a unique username for accessing Facial Recognition data. The username must be promptly disabled or deleted, or the password changed, upon the transfer or termination of an employee with knowledge of the password.

Passwords must be at least eight characters long and composed of characters from at least three of the following four groups from the standard keyboard:

- Upper case letters (A-Z)
- Lower case letters (a-z)
- Arabic numerals (0-9)
- Non-alphanumeric characters (punctuation, symbols)

Passwords may not be a dictionary word or proper name, the same as the username, identical to the previous ten (10) passwords, or displayed when entered. Passwords shall expire within a maximum of 90 calendar days. They must not be stored in a readable format on the computer.

(d) Image Removal

Occasionally, images are sealed with a court order or removed for a variety of legitimate reasons (e.g., duplicate, test, inappropriate). Such images will be removed by OCCL during audits or when directed to do so by a valid court order issued by a competent court of law. The OCCL's Biometric Program Administrator will obtain the necessary information from Facial Recognition software vendor's support desk. and notify all Participating Agencies and users of any removed image pursuant to this section that was previously returned as a Candidate Image in an FRS as soon as practical to protect the integrity of any investigations. All court orders regarding images to be sealed or removed should be forwarded to OCCL's Biometric Program Administrator.

Acknowledgement of Receipt

I have received a copy of the ILJAOC Facial Recognition System Policy. I agree that I have read, understand, and will comply with the Policy and any revisions.

Signature: _____ Date: _____

Print Name: _____ Print Title: _____

Agency: _____

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3D.

Acceptance of Integrated Crime Center (ICC) Citywide Camera Network, CIP 7719

TO	PREPARED BY
Honorable Mayor and City Council Members	Bryan Hong, Assistant City Engineer
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Michael Ho, Public Works Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Accept the Project as complete and authorize City Clerk to file and record Notice of Completion; and
2. Authorize the City Clerk to release the Performance Bond upon acceptance of the Warranty Bond, and release the Payment Bond upon further notification from the Public Works Department; and
3. Accept the Warranty Bond.

BACKGROUND/DISCUSSION

On August 19, 2025, the City Council awarded a Construction Contract ("Contract") to International Line Builders, Inc., dba ILB Electric for $1,223,382.00, with a 10% construction contingency, for a total approved construction budget of $1,345,720.20 for the Police Department's Integrated Crime Center (ICC) Citywide Camera Network, CIP 7719 ("Project"). On March 3, 2026, the City Council authorized a $200,000 increase to the construction contingency, resulting in a total approved construction budget of $1,545,720.20.

Work included installation of segments of new conduit, new fiber optic cable, new pull boxes, removal of existing copper signal interconnect cable, installation of new ethernet switches and fiber distribution units, installation of closed-circuit television (CCTV) cameras, integration, and all associated work along nine (9) primary corridors: Associated Road, Berry Street, Birch Street, Brea Boulevard, Central Avenue, Kraemer Boulevard, Lambert Road, Rose Drive, and State College. See Attachment A for the Project Location Map for reference.

A Notice-to-Proceed was issued for a construction start date on October 6, 2025. On July 15, 2026, the Project was considered substantially complete. On July 20, 2026, ILB Electric signed the Notice of Acceptance for final payment and submitted all required Contract close-out documents. During the construction, there were two Contract Change Orders issued, which included the following items:

- Procurement and configuration of three (3) new Layer 3 switches for the fiber network system
- Procurement of twenty-nine (29) new small form-factor pluggable (SFPs) to complete the fiber network system
- Repair and replacement of damaged conduit in multiple locations discovered during construction, including site restoration
- Bid quantity adjustments

The final Contract amount totaled $1,481,407.88 or approximately 4.2% under the total construction budget. The improvements have been completed, and staff recommends that the City Council approve the acceptance of work performed by ILB Electric and authorize the City Clerk to file the Notice of Completion with the County of Orange for recordation. See Attachment B for the Notice of Completion for reference.

COMMISSION/COMMITTEE RECOMMENDATION

The Finance Committee reviewed this item at their August 11, 2026 meeting and recommended for City Council approval. A question was asked to City staff requesting the number of cameras within the City and that were installed. Prior to this project, an inventory identified that there were 11 CCTV cameras. This Project installed 63 CCTV cameras, including 45 multi-sensor cameras and 18 pan-tilt-zoom (PTZ) cameras. Upon completion of this Project, there are now 74 CCTV cameras within the City.

FISCAL IMPACT/SUMMARY

The following is a summary of the final Construction Contract cost:

Original Construction Contract Amount	$1,223,382.00
Approved Change Orders including Bid Quantity Adjustments	$258,025.88
Final Construction Contract Amount	$1,481,407.88
Approved Construction Budget with Contingency	$1,545,720.20
Remaining Construction Budget	+$64,312.32

As shown in the table, the final Contract amount for the Project is $1,481,407.88, which is less than the approved Construction Contract budget by $64,312.32. The source of funds for this Project is an exclusive grant from the Board of State and Community Corrections (BSCC). Therefore, there is no impact on the General Fund.

The Project completed the fiber optic network and camera improvements necessary to establish a citywide camera network for the Police Department's ICC. ILB Electric completed the Project and fulfilled its contractual obligations to the City under the subject Contract. Furthermore, ILB Electric provided a Warranty Bond of 100% of the final Contract amount to guarantee the work for one year following the date the Notice of Completion is recorded by the County of Orange. Attachment C contains a copy of the Warranty Bond for reference.

Therefore, City staff recommends that City Council consider accepting the Project as complete, authorizing the City Clerk to file the Notice of Completion for recordation by the County of Orange (Attachment B), and accepting the Warranty Bond (Attachment C). Additionally, City staff recommends that City Council authorize the City Clerk to release the Performance Bond upon acceptance of the Warranty Bond and to release the Payment Bond upon further notification from the Public Works Department.

Attachments

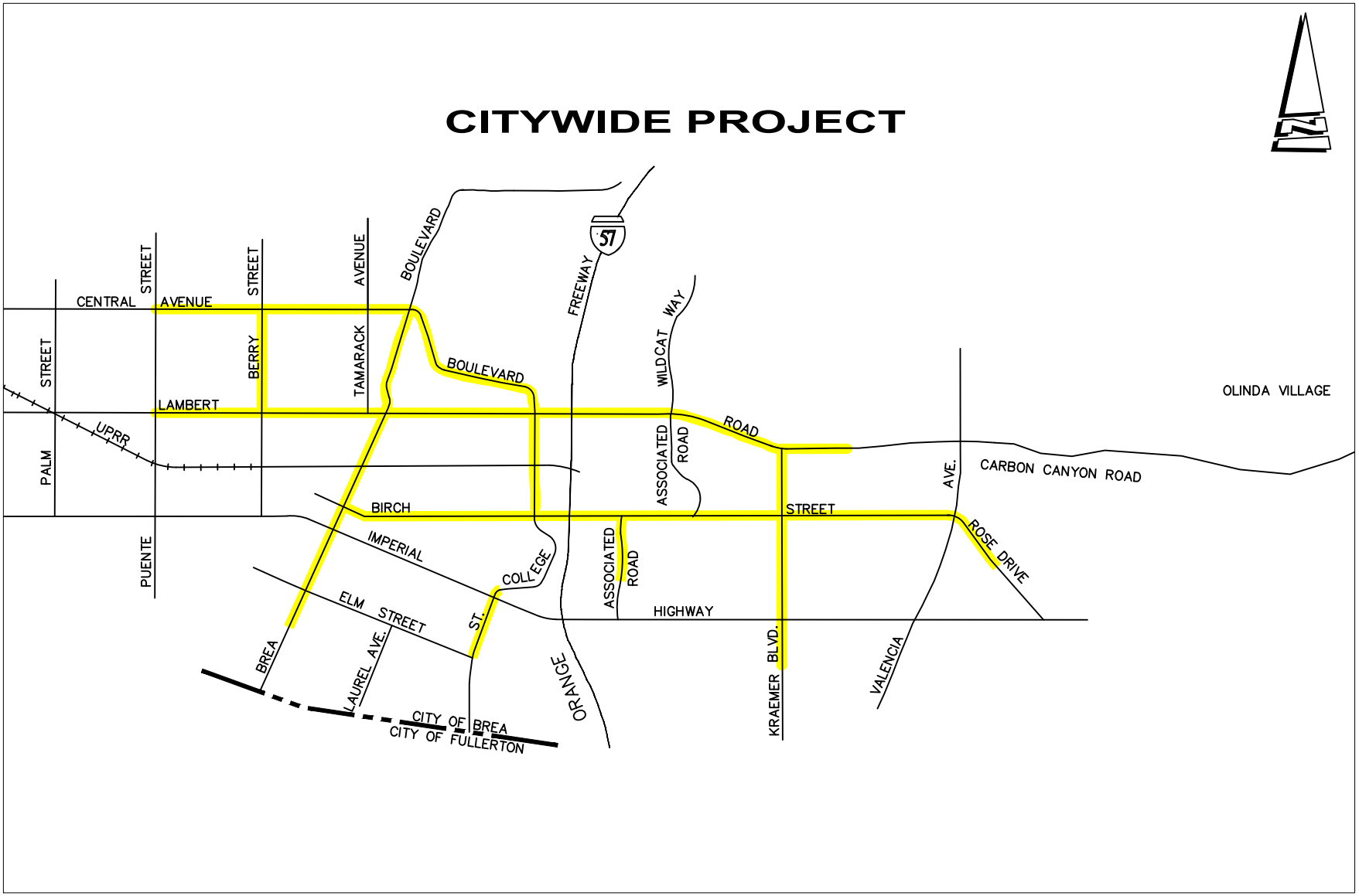
Attachment A - Location Map.pdf

Attachment B - Notice of Completion.pdf

Attachment C - Warranty Bond.pdf

PROJECT 7719

FACILITY IMPROVEMENTS - BREA PD INTEGRATED CRIME CENTER (ICC) CITYWIDE CAMERA NETWORK



VICINITY MAP

NOT TO SCALE

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO Name **City of Brea** Street Address **1 Civic Center Circle** City & State Zip **Brea, CA 92821**	

Free recording requested per Government Code Section 27383. **SPACE ABOVE THIS LINE FOR RECORDER'S USE**

Victoria Popescu, City Clerk, City of Brea

Notice of Completion

NOTICE IS HEREBY GIVEN THAT:

1. The undersigned is the owner of the interest or estate stated below in the property hereinafter described.
2. The full name of the undersigned is **City of Brea** (NAME)
3. The full address of the undersigned is **1 Civic Center Circle, Brea, CA 92821**
   (NUMBER AND STREET, CITY, STATE, ZIP)
4. The nature of the title or the undersigned is **Owner-In-Fee**
5. The full names and full addresses of all persons, if any, who hold title with the undersigned as joint tenants or as tenants in common are:

Names	Addresses

6. The names of the predecessors in interest of the undersigned, if the property was transferred subsequent to the commence of the work of improvement herein referred to are (OR IF NO TRANSFER WAS MADE, INSERT THE WORD "none"):

Names	Addresses

7. A work of improvement on the property hereinafter described was completed pursuant to Civil Code § 9200(a) through acceptance by City Council on **August 18, 2026.**
8. The name of the original contractor, if any, for the work of improvement was **International Line Builders, Inc. dba ILB Electric.**
   (NAME OF CONTRACTOR, OR IF NO CONTRACTOR FOR THE WORK OF IMPROVEMENT AS A WHOLE, INSERT THE WORD "none"). [IF NOTICE COVERS COMPLETION OF CONTRACT FOR ONLY PART OF THE WORK OF IMPROVEMENT, ADD: The kind of work done or material furnished was: **fiber optic network and camera improvements**
9. The property on which the work of improvement was completed is in the City of **Brea**, County of **Orange**, State of California, and is described as follows: **Integrated Crime Center (ICC) Citywide Camera Network, CIP 7719.**
10. The street address of the said property is: **Associated Road, Berry Street, Birch Street, Brea Boulevard, Central Avenue, Kraemer Boulevard, Lambert Road, Rose Drive, and State College Boulevard.**

Dated: 8/18/26.

Ryan S. Chapman (SIGNATURE)
Ryan Chapman, P.E., City Engineer, City of Brea (TYPED NAME)

VERIFICATION

I, the undersigned, say:
I am the person who signed the foregoing notice. I have read the above notice and know its contents, and the facts stated therein are true of my own knowledge.

I declare under penalty of perjury that the foregoing is true and correct.

Executed at **Brea**, California, this 18th day of August 2026

Ryan S. Chapman (SIGNATURE)
Ryan Chapman, P.E., City Engineer, City of Brea (TYPED NAME)

MAINTENANCE BOND

BOND NO.: 190057837/108186884

KNOW ALL MEN BY THESE PRESENTS, That we, International Line Builders, Inc. dba ILB Electric of 3955 Temescal Canyon Road, Corona, CA 92883 , as Principal, and Liberty Mutual Insurance Company & Travelers Casualty and Surety Company of America a corporation organized and existing under the laws of the State of MA & CT, as Surety, are held and firmly bound unto City of Brea , hereinafter called the Obligee, in the penal sum of One Million Four Hundred Eighty One Thousand Four Hundred Seven and 88/100 Dollars ($1,481,407.88)for the payment of which sum well and truly to be made, the Principal and the Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents

WHEREAS, the Principal has by written agreement dated August 19, 2025 entered into a contract (the "Contract") with the Obligee for: Brea Police Department Integrated Crime Center (ICC) Camera Network, CIP No. 7631

which contract is by reference made a part hereof.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall remedy without cost to the Obligee any defect which may develop during the period of One (1) Years from the date the Obligee approves Final Payment, provided such defects are caused by defective or inferior materials or workmanship, then this obligation shall be null and void; otherwise it shall be and remain in full force and effect.

PROVIDED AND SUBJECT TO THE CONDITIONS PRECEDENT:

1. Obligee shall provide both Principal and Surety with written notice of the discovery (Notice of Discovery) of any item of defective or inferior materials or workmanship during the covered period (a "Covered Item"). Should Principal improperly fail to remedy the Covered Item, then Obligee shall make a written demand upon the Surety ("Demand") within ninety (90) days of the Obligee's issuance of the Notice of Discovery of the Covered Item.
2. The Notice of Discovery and the Demand shall be in writing and via certified mail to the Principal and to the Surety. Notice to the Surety shall be delivered to the attention of the Surety Law Department at the above address.
3. No suit or action may be commenced by the Obligee against the Surety after the expiration of One (1) Years from the date the Obligee approves Final Payment from the date of Obligee's discovery of a Covered Item. If the provision of this paragraph is void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

Signed and sealed with our hands this 17th day of July, 2026.

International Line Builders, Inc. dba ILB Electric
Principal

By: _____

Liberty Mutual Insurance Company & Travelers Casualty and Surety Company of America
Surety

_____
Julie Decker, Attorney-in-Fact

LIBERTY MUTUAL INSURANCE COMPANY INCORPORATED 1912 MASSACHUSETTS

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA HARTFORD, CONN.

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Riverside)

On July 21, 2026 before me, Tiffany Reinsimar, Notary Public
(insert name and title of the officer)

personally appeared Matthew Edwards, Vice President,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

TIFFANY REINSIMAR
Notary Public - California
Riverside County
Commission # 2521694
My Comm. Expires May 30, 2029

Signature _____ **(Seal)**

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of ~~California~~ Minnesota
County of Hennepin)

On July 17th, 2026 before me, Michelle Diane Halter, Notary Public
(insert name and title of the officer)

personally appeared Julie Decker, Attorney-In-Fact,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ~~California~~ Minnesota that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Michelle Halter (Seal)

MICHELLE DIANE HALTER
Notary Public
State of Minnesota
My Commission Expires
January 31, 2028

POWER OF ATTORNEY

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: **8215801 - 190003**

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Blake S. Bohlig, Brian D. Carpenter, Charles Draper, Erik T. Gunkel, Haley Pflug, Heather R. Goedtel, Jessica Hecker, Julie Decker, Kathryn E. Kade, Kelly Nicole Enghauser, Laurie Pflug, Maci Scates, Michelle Halter, Michelle Ward, Sara Whitfield

all of the city of Bloomington state of MN each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 19th day of March, 2026.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: _____
Nathan J. Zangerle, Assistant Secretary

State of PENNSYLVANIA
County of MONTGOMERY ss

On this 19th day of March, 2026 before me personally appeared Nathan J. Zangerle, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.

Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2029
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: _____
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV – OFFICERS: Section 12. Power of Attorney.
Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII – Execution of Contracts: Section 5. Surety Bonds and Undertakings.
Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation – The President of the Company, acting pursuant to the Bylaws of the Company, authorizes Nathan J. Zangerle, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization – By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 17th day of July, 2026.

By: _____
Renee C. Llewellyn, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.

TRAVELERS

Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company

POWER OF ATTORNEY

Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and the Companies do hereby make, constitute and appoint **JULIE DECKER** of **BLOOMINGTON**, **Minnesota**, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **13th** day of **May**, **2026**.

SEAL SEAL SEAL

State of Connecticut

By: _____
Bryce Grissom, Senior Vice President

City of Hartford ss.

On this the **13th** day of **May**, **2026**, before me personally appeared **Bryce Grissom**, who acknowledged himself to be the Senior Vice President, Surety, Bond & Specialty Insurance, of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **31st** day of **March, 2031**

NOTARY PUBLIC

_____
Marie E. Sorensen, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this **17th** day of **July**, **2026**.

SEAL SEAL SEAL

_____
Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3E.

Curtis Theatre Lighting Equipment Purchase

TO	PREPARED BY
Honorable Mayor and City Council Members	Anthony Godoy, Senior Management Analyst
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Sean L. Matlock, Interim Community Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Approve the recommended vendor, Sound Productions, to provide lighting equipment to the Curtis Theatre, and;
2. Approve the purchase of lighting equipment for a total cost not-to-exceed $150,000.

BACKGROUND/DISCUSSION

The Curtis Theatre serves as a venue for the City of Brea's performing arts, which includes live theater, musical performances, youth programs, community rentals, self-produced productions, and internal meetings and events. Given the Curtis Theatre's high level of year-round use, many technical systems are reaching the end of their service life, resulting in decreased reliability and higher maintenance demands.

To properly care for this facility, a three-year maintenance plan was established, ensuring timely replacement of necessary systems, equipment and stage elements. An approved decision package for the current fiscal year (FY 2026-27) identifies theater lighting as the next element to be replaced, with an appropriated budget of $175,000. The bulk of this upgrade includes the replacement of ellipsoidal instruments, which are specific stage lighting fixtures that have not been replaced since 2004. Over the past two decades, technology has advanced considerably, making modernization both more cost-effective and increasingly important to meet the expectations of facility rental clients. Upgrading to modern LED-based lighting and control technologies will improve energy efficiency, reduce operational costs, and enhance performance capabilities. This improvement will ultimately strengthen customer service by providing patrons, program participants, and rental client with a safer, more dependable, and higher-quality experience.

In June 2026, City staff prepared a Request for Proposals (RFP) for qualified vendors to provide equipment and pricing information to replace the Curtis Theatre stage lighting. This RFP was posted to the City website and Public Purchase platform in accordance with standard procurement practice. Two equipment options were proposed with two different lighting console control options. The lower cost option, Ion XE20, was ultimately identified by staff as the optimal choice given the technical needs of the facility. Seven (7) proposals were received by June 30, 2026, and are listed below:

VENDOR NAME	PROPOSAL TOTAL
Sound Productions	$140,743
AMP'D ENTERTAINMENT, INC.	$152,252
EIDIM Group, Inc. Dba EIDIM AV Technology	$161,001
AKJOHNSTON	$161,575
B & H Foto & Electronics Corp.	$175,039
Adorama, Inc.	$180,527
PCE *Disqualified	$132,409

Staff reviewed the proposed equipment, pricing and references, ultimately identifying Sound Productions as the most cost-effective vendor, with all items as requested, full manufacturer warranty support, and a proposed delivery that aligns with timeline requirements. Although PCE provided the lowest cost proposal, Staff determined that the alternative equipment included in the vendor's proposal was not equivalent to the specified requirements, and the manufacturer's projected life expectancy on the equipment being proposed was significantly shorter. As a result, the vendor was disqualified from further consideration.

COMMISSION/COMMITTEE RECOMMENDATION

The vendor selection and equipment purchase were reviewed by the Finance Committee at the August 11, 2026, meeting and were recommended for approval by the City Council.

FISCAL IMPACT/SUMMARY

There is no additional fiscal impact from selecting Sound Productions as the approved vendor and proceeding with the purchase of lighting equipment as these funds have already been appropriated in the Fiscal Year 2026-67 General Fund (110) operating budget. The authorized purchase amount not-to-exceed $150,000 allows for contingency should any unforeseen costs arise above the vendor's proposal amount of $140,743.

Attachments

SoundPro Proposal.pdf

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RESPONSE TO REQUEST FOR QUOTES

Theatre Stage Lighting Equipment

RFQ No. 2026.06.23.01

SUBMITTED TO

City of Brea
Brea, California

SUBMITTED BY

Sound Productions, LLC (SoundPro)
6631 N Belt Line Rd #100 | Irving, TX 75063
979-472-4184 | Austin.Bell@soundpro.com | www.soundpro.com

Date Submitted: June 30, 2026
Quote Deadline: June 30, 2026 by 5:00 PM PST

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June 30, 2026

City of Brea
1 Civic Center Circle
Brea, CA 92821

RE: Response to RFQ No. 2026.06.23.01 | Theatre Stage Lighting Equipment

Dear City of Brea Procurement Team,

On behalf of Sound Productions, LLC (SoundPro), I am pleased to submit this quote in response to RFQ No. 2026.06.23.01 for Theatre Stage Lighting Equipment. We understand that the City of Brea is seeking a qualified supplier to furnish professional-grade theatrical lighting equipment for its theatre facility, and we are confident that SoundPro is exceptionally well positioned to meet those needs.

Founded in 1972 and headquartered in Irving, Texas, SoundPro has spent more than 50 years building a reputation as one of the most trusted Pro Audio, Video, and Lighting distributors in the country. We are authorized to sell over 500 professional brands, including ETC Lighting and Chauvet, and we hold national distributor relationships with the manufacturers specified in this RFQ. This year alone, Sound Productions has facilitated over $1 million in direct AV equipment sales to K-12 schools, universities, and local city governments. We know how to work within public procurement requirements and how to see a project through from purchase order to final delivery without disruption.

Our team brings deep product knowledge to every engagement. Austin Bell, our designated project manager for this bid, is an AV-certified sales professional with over 10 years of experience supporting government and education procurement projects. Beyond our internal expertise, we regularly coordinate with manufacturer representatives to ensure our clients have access to the deepest possible technical resources at every stage of a project. When questions arise that go beyond standard support, we bring the right people to the table.

We have prepared this quote in full compliance with the requirements of RFQ No. 2026.06.23.01, including all specified documentation. All pricing submitted is all-inclusive and firm. We commit to meeting the delivery timeline of six weeks from purchase order issuance, and we stand behind every product we supply with the full manufacturer warranty as required. SoundPro has no pending litigation, no contract terminations for cause, and no governmental enforcement actions in the past five years.

This quote represents a firm and irrevocable offer, binding for 120 days from the quote deadline of June 30, 2026. I am authorized to submit this quote and to bind Sound Productions, LLC to its terms. We welcome the opportunity to discuss our qualifications further and look forward to the possibility of serving the City of Brea.

Sincerely,

Austin Bell

Business Development Manager
Sound Productions, LLC (SoundPro)
6631 N Belt Line Rd #100, Irving, TX 75063
972-550-0001 | Austin.Bell@soundpro.com

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SECTION 2: QUALIFICATIONS

C.i. Background

Company Legal Name: Sound Productions, LLC

Brand Name: SoundPro

Address: 6631 N Belt Line Rd #100, Irving, TX 75063

Phone: 972-550-0001

Email: Austin.Bell@soundpro.com

Website: www.soundpro.com

Prior Company Names / Years in Business

Sound Productions, LLC has operated under the SoundPro brand since its founding in 1972. The company was formally established in 1973 as Sound Productions, LLC and has operated continuously under that legal name without merger or acquisition. We have remained independently owned and operated for over 50 years.

Organizational Structure

Sound Productions, LLC is organized as a Limited Liability Company (LLC) with S-Corporation tax election, headquartered in Irving, Texas.

Principal Owner(s)

CEO / Principal Owner: Joshua Curlett

Person(s) Authorized to Make Commitments

Authorized Representative: Austin Bell, Business Development Manager, Doug Kliever, Philip McKinzey, David Brown

Pending Litigation / Contracts Terminated for Cause / Governmental Enforcement Actions

Sound Productions, LLC has no pending litigation, no contracts terminated for cause, and no governmental enforcement actions within the past five (5) years.

Special Recognition / Awards

2026 Stellar Service Award. 2018 Chauvet Dealer of the Year.

SECTION 2: QUALIFICATIONS

C.ii. Experience

Summary of Experience with Similar Work

Since 1973, Sound Productions, LLC has maintained a consistent history of supplying professional Audio, Video, and Lighting equipment to public agencies, educational institutions, and commercial venues. This year alone, SoundPro has completed over $1 million in direct AV equipment sales to K-12 schools, universities, and local city governments, spanning equipment procurement, fulfillment, and post-sale support.

SoundPro is a national authorized distributor for over 500 professional AVL brands. For this specific RFQ, we hold authorized distributor relationships with ETC Lighting and Chauvet, two of the primary manufacturers specified in the equipment list. Our team has extensive hands-on experience specifying, quoting, and delivering theatrical and architectural lighting systems of similar scope and complexity.

Familiarity with State and Federal Procedures

SoundPro is thoroughly familiar with public procurement procedures at the state and federal level. Our team regularly navigates the full procurement lifecycle on behalf of government and institutional clients, from initial quote through purchase order issuance, delivery coordination, and final project closeout. We understand the documentation requirements, compliance expectations, and timelines that public agencies require, and we have built our internal processes to align with those standards.

Experience Working with Public Agencies

Public agencies represent a significant and growing portion of SoundPro's business. We have supplied equipment to city governments, school districts, and public universities across Texas and surrounding states. Our team understands the unique considerations that come with public procurement, including the need for competitive, all-inclusive pricing, transparent documentation, and reliable delivery commitments.

Working Relationships with Current Business References

SoundPro maintains open, ongoing communication with all of our government and education clients. Our customer service does not end at order placement. We stay engaged throughout the full lifecycle of every project, available to support questions around delivery, installation coordination, or manufacturer warranty claims. Our goal with every public agency relationship is to become a trusted, go-to resource for all of their AVL equipment needs.

Current business references are provided in Standard Form B.

SECTION 2: QUALIFICATIONS

C.iii. Qualifications

Financial Responsibility

Sound Productions, LLC is a financially stable company with over 50 years of continuous operation. We maintain the financial capacity to procure, stock, and deliver the equipment specified in this RFQ within the required timeframe without reliance on advance payment.

Demonstrated Technical Ability

SoundPro holds authorized distributor status for the lighting manufacturers specified in this RFQ. Our sales team includes AV-certified professionals with deep product knowledge across theatrical and live production lighting systems. Where technical questions exceed our internal expertise, we actively coordinate with manufacturer representatives to ensure our clients receive accurate, manufacturer-backed guidance.

Capability of Developing Innovative or Advanced Techniques

When appropriate, SoundPro proactively identifies opportunities to optimize equipment specifications for our clients, working with manufacturer reps to evaluate alternative configurations, upgraded features, or cost-saving approaches without sacrificing performance requirements.

Special Qualifications, Training, and Credentials

SoundPro is a National ETC Authorized Distributor and a National Chauvet Authorized Distributor. These authorizations reflect direct manufacturer relationships and the technical training required to properly support these product lines.

Additionally, SoundPro offers an optional but highly recommended on-site commissioning service through a certified ETC lighting technician, who can calibrate the lighting console and provide hands-on guidance to the venue's technical directors upon delivery.

Staff Assigned to This Project

Name	Title / Role	Qualifications / Experience
Austin Bell Philip McKinzey Doug Kliever David Brown	Business Development Manager / Project Manager Director of sales, Sales Operations Manager	AV-Certified Sales Professional; 10+ years of experience in government and education procurement. Designated project manager for this engagement.

Designated Project Manager

Project Manager: Austin Bell, Business Development Manager

SECTION 2: QUALIFICATIONS

C.iv. Understanding

Understanding of the Work to Be Done

SoundPro understands that the City of Brea is seeking a qualified vendor to supply professional theatrical stage lighting equipment for its theatre facility, as specified in Exhibit B of this RFQ. Our role is to furnish all equipment in accordance with the product specifications outlined in Part III, deliver within six weeks of purchase order issuance, and ensure all items arrive new, unused, in original manufacturer packaging, and in undamaged condition.

We further understand that all pricing must be all-inclusive (covering equipment, transportation, and any applicable fees or taxes), that proposed equipment must meet or exceed minimum specifications, and that any 'or equal' substitutions must be accompanied by full technical documentation demonstrating equivalency. We have no proposed substitutions for the specified items in this response.

Issues Requiring Special Consideration

One area that merits attention is system commissioning. The specified lighting console and control equipment require calibration and setup after delivery to function at full capacity. SoundPro offers an optional but highly recommended on-site commissioning service provided by a certified ETC lighting technician. This technician would calibrate the light board on-site and provide guidance to the venue's technical directors on system operation. We have included separate optional pricing for this service in our price form. While the City is not required to add this service, we strongly recommend considering it to maximize the value of this equipment investment.

Unique Approaches and Strengths

What sets SoundPro apart in situations like this is our manufacturer relationships. We are not simply a reseller. As a national authorized distributor for ETC and Chauvet, we have direct lines to manufacturer support, technical teams, and warranty services that independent resellers do not. If a technical question arises before, during, or after delivery, we can get the right person on the phone fast.

We also bring a hands-on, relationship-first approach to public agency accounts. Our team stays engaged beyond order placement, and we welcome ongoing communication throughout the project lifecycle. The City of Brea will have a dedicated point of contact in Austin Bell from first contact through final delivery and beyond.

SECTION 3: TECHNICAL

D.i. Approach

Approach to Successful Performance

SoundPro's approach to fulfilling this RFQ is straightforward and built around three priorities: accuracy, speed, and communication.

Upon receiving a purchase order from the City of Brea, Austin Bell will immediately confirm the order with our procurement team and initiate the fulfillment process with the relevant manufacturer(s). Given our authorized distributor status with the specified brands, we have established priority fulfillment channels that support our commitment to delivery within six weeks of PO issuance.

Every item will be verified against the RFQ specifications before shipment is confirmed. We will source only new, current-production equipment in original manufacturer packaging. If any item presents a lead time concern, the City will be notified immediately with a clear timeline and, where applicable, an approved equal alternative for consideration.

Methodology for Key Tasks

Order Confirmation and Processing

Upon receipt of PO, Austin Bell reviews the complete order against the price form and specification sheet to confirm accuracy. Any discrepancies are resolved within 24 hours of PO receipt.

Procurement and Fulfillment

Orders are placed with manufacturers or drawn from in-stock inventory. SoundPro's Irving, TX warehouse allows for same-day shipping on in-stock items. Items requiring manufacturer lead time will be tracked and communicated to the City on a weekly basis.

Delivery Coordination

SoundPro coordinates freight and delivery logistics directly. All equipment is shipped in original manufacturer packaging. Partial shipments, if required, will be clearly identified with a packing list and advance notice to the City.

Post-Delivery Support

After delivery, Austin Bell remains the City's primary point of contact for any warranty claims, damaged item resolution, or technical support coordination with the manufacturer. If the City elects to add the optional on-site commissioning service, a certified ETC technician will be scheduled in coordination with the City's technical staff.

Team Member Responsibilities

Austin Bell, Business Development Manager: Primary point of contact, order management, delivery coordination, client communication

Sound Productions Business Development Department: Internal procurement support and logistics coordination

ETC Certified Technician (if commissioning selected): On-site calibration and system orientation

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SECTION 4: COST

E.i. Pricing

Pricing for all specified equipment is provided in Standard Form I (Price Form), submitted as a separate attachment to this quote in accordance with RFQ No. 2026.06.23.01 instructions.

All pricing is all-inclusive as required, covering equipment, transportation, and any applicable costs necessary to comply with the requirements of this RFQ. No additional fees, charges, or taxes have been excluded from the submitted pricing.

Console Options

Per the RFQ instructions, Item No. 9 (Option 1) and Item No. 10 (Option 2) represent alternative lighting console options. Separate pricing for each option has been provided on separate tabs within Standard Form I, as directed.

Optional Commissioning Service

SoundPro has included optional separate pricing for an on-site commissioning service performed by a certified ETC lighting technician. This service includes calibration of the lighting console and hands-on system orientation for the venue's technical directors. This item is optional and has been clearly identified as such on the price form. Commissioning Cost-$3,345.00

Pricing Validity

All pricing is firm and irrevocable for 120 days from the quote deadline of June 30, 2026, per the terms of this RFQ.

REQUEST FOR QUOTES
Theatre Stage Lighting Equipment
2026.06.23.01

STANDARD FORM A

NON-COLLUSION AFFIDAVIT FORM

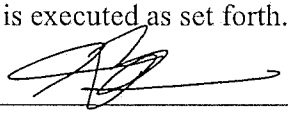
Note: To be executed by Proposer and submitted with Quote.

State of TX
(the State of the place of business)
County of Dallas
(the County of the place of business)
Austin Bell , being first duly sworn, deposes and
(name of the person signing this form)
says that he/she is Business Development Manager of
(title of the person signing this form)
Sound Productions, LLC , the party making the foregoing quote
(name of proposing company)

that the quote is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation; that the quote is genuine and not collusive or sham; that the PROPOSER has not directly or indirectly induced or solicited any other proposer to put in a false or sham quote; that the PROPOSER has not directly or indirectly colluded, conspired, connived, or agreed with any proposer or anyone else to put in a sham quote, or to refrain from proposing; that the PROPOSER has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the quote price of the PROPOSER or any other proposer, or to fix any overhead, profit, or cost element of the quote price, or of that of any other proposer; that all statements contained in the quote are true; and, the PROPOSER has not, directly or indirectly, submitted his or her quote price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, to any corporation, partnership, company, association, organization, depository, or to any member or agent thereof, to effectuate a collusive or sham quote, and has not paid, and will not pay, any person or entity for such purpose.

Any person executing this declaration on behalf of a PROPOSER that is a corporation, partnership, joint venture, limited liability company, limited liability partnership, or any other entity, hereby represents that they have full power to execute, and does execute, this declaration on behalf of the PROPOSER.

I declare under penalty of perjury under the Laws of the State of California that the foregoing is true and correct and that this declaration is executed as set forth.

Signature: 

Name/Title Date: Austin Bell, Business Development Manager

Notary is not required for this quote.

REQUEST FOR QUOTES
Theatre Stage Lighting Equipment
2026.05.11.01

STANDARD FORM B
REFERENCES FORM

Sound Productions, LLC
(Proposer's Company Name)

Provide current business references for whom your company has provided similar services. Provide very brief description of the Project services your company provided to the reference. **Any unsatisfactory references or past unsatisfactory work performance with City may eliminate Proposer from further consideration (Brea City Code Sec. 3.24.020.M)**

1. Company Name	City of Bloomington
Address, City, State, Zip	115 E Washington St Ste 403 Bloomington, IL 61701
Contact's Name & Title	Carla Murillo Procurement Manager
Contact's Phone #	(309) 434-2277
Contact's Email	cmurillo@cityblm.org
Project	Theatre Audio & Lighting renovations
Completion Date & Value	04/28/2026 $67,140.00
2. Company Name	County of Middlesex
Address, City, State, Zip	75 Bayard St., 3rd Floor New Brunswick, NJ 08901
Contact's Name & Title	Phil Rubin Buyer
Contact's Phone #	732-296-6955
Contact's Email	phil.rubin@co.middlesex.nj.us
Project	Theatre Audio & Lighting renovations
Completion Date & Value	4/28/2026 $89,214.14
3. Company Name	Supreme Court of Appeals of West Virgina
Address, City, State, Zip	3708 Venable Ave, Charleston WV 25304
Contact's Name & Title	Johanna Eckerbom Buyer
Contact's Phone #	304-558-0145
Contact's Email	johanna.eckerbom@courtswv.gov
Project	Court room microphone and speaker upgrade
Completion Date & Value	04/16/2026 $36,660.00
4. Company Name	United States Marine Corps
Address, City, State, Zip	1600 Pennsylvania Avenue NW Washington, DC 20500
Contact's Name & Title	Mike Ducassoux, Gunnery Sergeant, USMC
Contact's Phone #	703-784-3563
Contact's Email	michael.ducassoux@usmc.mil
Project	President's Own Marine Band wireless microphone refresh for the White House
Completion Date & Value	03/31/2026 $148,445.60

STANDARD FORM C
SUBCONTRACTORS LIST-STANDARD FORM

(Proposer's Company Name)

Provide the information requested below. Duplicate this form as necessary to complete list.

☑ Check this box, *if no subcontractors* are to be used for any of the proposed work.

1. Company Name	
Address, City, State, Zip	
Contact's Name & Title	
Contact's Phone #	
Contact's Email	
Proposed work & amounts	
License #s & Class	
DIR # & Exp Date	
2. Company	
Address, City, State, Zip	
Contact's Name & Title	
Contact's Phone #	
Contact's Email	
Proposed work & amounts	
License #s & Class	
DIR # & Exp Date	
3. Company	
Address, City, State, Zip	
Contact's Name & Title	
Contact's Phone #	
Contact's Email	
Proposed work & amounts	
License #s & Class	
DIR # & Exp Date	

STANDARD FORM D

STATEMENT OF COMPLIANCE OR EXCEPTIONS FORM

Each Quote must be accompanied by this form. Failure to provide this form will cause the Quote to be deemed non-responsive and that Quote will not be considered for further evaluation.

Sound Productions, LLC

(Proposer's Company Name)

Select one:

| X | **No Exceptions**

By checking the above box, Proposer declares their Quote was prepared in strict compliance with the instructions, conditions, and terms of the Solicitation, Scope of Work, and Agreement.

| | **With Exceptions**

By checking the above box, Proposer declares their Quote was prepared in consideration of but with exceptions to one or more of the instructions, conditions, and terms of the Solicitation, Scope of Work, and Agreement, in which case **Proposer must provide a detailed list for all such exceptions in the following format.**

Section Page #	Term, Condition, Specification	Exception & Benefit to City	City A or D

Proposer acknowledges that City may accept or reject any or all of Proposer's listed exceptions or reject the Proposer's entire Quote that contain any exceptions.

Signature: _____

Name/Title Date: Austin Bell, Business Development Manager

REQUEST FOR QUOTES
Theatre Stage Lighting Equipment
2026.06.23.01
STANDARD FORM E

STATUS OF PAST AND PRESENT CONTRACTS FORM

Each Quote must be accompanied by this form. Failure to provide this form will cause the Quote to be deemed non-responsive and that Quote will not be considered for further evaluation. As used in this form, "Proposer" means Proposer or any 10% or greater owner of the proposing company; "Contract Termination" means termination for cause by any other party to a contract with the Proposer; "Settlement" means settlement of any claim or lawsuit brought against Proposer in connection with Proposer's services; and, "Legal Action" means any lawsuit alleging fraud, breach or any other misconduct by, or filed against, Proposer.

_____
(Proposer's Company Name)

| X | **No Contract Terminations, Settlements, or Legal Actions**

By checking the above box, Proposer declares that the Proposer has not had any Contract Terminations, Settlements, or Legal Actions within the past five years of the date signed hereunder and currently does not have any pending Contract Terminations, Settlements, or Legal Actions.

| | **One or More Contract Terminations, Settlements, or Legal Actions**

By checking the above box, Proposer declares that the Proposer has had either one or more Contract Terminations, Settlements, or Legal Actions within the past five years of the date signed hereunder in which case, **Proposer must provide a list for all such contracts** and include: Contract Title, Contract Value, Termination Date, Company Name, Contact Name, Phone Number, and Reasons for and descriptions of the Terminations, Settlements, or Legal Actions.

The Proposer acknowledges that City may: reject any declarations that are not accompanied with the required documentation as described above; or reject any Quotes wherein Proposer has had any Terminations, Settlements, or Legal Actions that City in its sole discretion deems unacceptable.

Signature: _____

Name/Title Date: Austin Bell, Business Development Manager

STANDARD FORM F

INSURANCE COMMITMENT FORM

Each Quote must be accompanied by this form. Failure to provide this form will cause the Quote to be deemed non-responsive and that Quote will not be considered for further evaluation.

Sound Productions, LLC

(Proposer's Company Name)

Proposer acknowledges that:

City reserves the right to modify the insurance requirements as set for in the Insurance Requirements section of the Agreement including limits, based on nature of the risk, prior experience, insurer, coverage, or other special circumstances.

City's acceptance and/or approval of the proposer's insurance documents does not and shall not be construed to relieve proposer of any obligations, responsibilities or liabilities under any resultant Contract.

Proposer's failure to comply with the required insurance as set forth in the Insurance Requirements of the Agreement is a breach of contract, which may result in one or more of the following: suspension of work, suspension or termination of contract, remuneration of procurement costs for obtaining a replacement contractor, and suspension from submitting future quote based on proposer's default.

Proposer, at Proposer's sole cost and expense, hereby promises and agrees to:

Acquire required insurance set forth in the Insurance Requirements of the Agreement.

Provide policies of insurance from a company or companies having a current A.M. Best's rating of no less than A:VII and admitted and authorized to transact the business of insurance in the State of California prior to commencing any work and allowing any subcontractor to commence work on any subcontract until it has secured all required insurance unless otherwise permitted or waived in writing by City's Risk Manager.

Maintain in force at all times during the term of any Contract, insurance policies as set forth in the Insurance Requirements of the Agreement; replace any policies whose carrier's rating falls below A VII with policies that meet or better the required A VII rating no later than the renewal date of the policy; amend, supplement, or endorse existing insurance policies that do not meet the insurance requirements set forth in the Insurance Requirements.

Proposer certifies, represents, and commits to all the Insurance Requirements of the Agreement.

Signature: 

Name/Title Date: Austin Bell, Business Development Manager

REQUEST FOR QUOTES
Theatre Stage Lighting Equipment
2026.06.23.01
STANDARD FORM G
PROPOSER QUALIFICATIONS RESPONSE FORM

(Proposer's Company Name)

Proposers must have demonstrated trustworthiness, as well as the necessary quality, fitness, capacity, and experience to satisfactorily provide the requirements specified in this Solicitation based on prior experience with city, references, and other available information.

Provide the information requested below. Do not omit or renumber any sections. All items listed must be submitted and checked off to ensure qualification responsiveness.

1. Background.

Please provide the following information about your company:

- ☑ Your company's full legal name, address, phone, fax, email, website.
- ☑ Prior company names (if any) and years in business; mergers, buyouts, etc.
- ☑ Organizational structure (i.e. corp., LLC, sole proprietorship, etc.).
- ☑ Names and titles of the principal owner(s).
- ☑ Person(s) authorized to make commitments for your company.
- ☑ Special recognition or awards.

2. Experience.

Provide the following information relative to required services:

- ☑ Summary of Experience with similar kinds of work.
- ☑ Familiarity with state and federal procedures.
- ☑ Experience working with public agencies.
- ☑ Narrative of the working relationship with current business references for information not already included in the References Form.

3. Qualifications.

Provide the following information relative to required services:

- ☑ Financial responsibility.
- ☑ Demonstrated Technical Ability.
- ☑ Capability of developing innovative or advanced techniques.
- ☑ Special qualifications, training, credentials.
- ☑ Staff names, titles, role, qualifications, and experience assigned to this Project.
- ☑ Designated project manager assigned to this Project.

4. Understanding.

Provide the following information relative to required services:

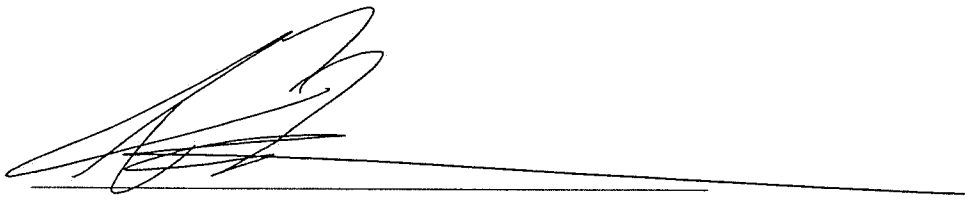
- ☑ Understanding of the work to be done based on this Solicitation.
- ☑ Include issues that you believe will require special consideration for this Project.
- ☑ Identify unique approaches or strengths your company has relative to required services.

5. Approach.

Provide the following information relative to required services:

- ☑ Understanding of the work to be done.
- ☑ Adequacy of labor and resources to satisfactorily perform the requested services and meet the City's needs.
- ☑ Names and titles of key management personnel.
- ☑ Team to be assigned for these services.

Submitted by:

Signature: 

Name/Title Date: Austin Bell, Business Development Manager

REQUEST FOR QUOTES
Theatre Stage Lighting Equipment
2026.06.23.01

STANDARD FORM H
FIRM QUOTE FORM

Sound Productions, LLC

(Proposer's Company Name)

FIRM QUOTE made by Proposer to the City of Brea:

I, the undersigned, hereby represent and warrant that I am authorized to submit this Quote on behalf of and to bind the principals who I represent, to all the requirements of the City of Brea's Terms and Conditions, Specifications, Scope or Work, any attachments, exhibits, amendments; and I offer and agree to those requirements at the prices set forth in the Quote Form.
Further, I understand that no contract exists unless City accepts this Quote by executing the attached Agreement.

Business Name: Sound Productions, LLC

Business Address: 6631 N Belt Line Rd #100 Irving, TX 75063

Federal ID#: 75-1711210

If any Work is a Public Works Contractor Lic#: _____ DIR#: _____

Business Type: 6 (Proposer enter a number)
1. Individual/Sole Proprietor or Single-Member LLC; 2. C Corporation; 3. Corporation; 4. Partnership; 5. Trust/Estate; 6. Limited Liability Co.

By: _____

Name: David Brown

Title: Sales Operations Manager

Email: David.Brown@SoundPro.com

Date Signed: 06/30/2026

CORPs: Chairperson, President, Vice President

LLCs Manager ✓

By: _____

Name: Austin Bell

Title: Business Development Manager

Email: Austin.Bell@SoundPro.com

Date Signed: 06/30/2026

CORPs: Secretary, Assist. Secretary, Chief Finance Officer, Assist. Treasurer

LLCs: Manager ✓

[Pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line.]

[Pursuant to California Corporations Code Section 17703.01(d), for limited liability companies, both signature lines must be executed unless the articles of incorporation state that the firm is managed by only one manager.]

STANDARD FORM I - PRICE FORM

Use the format here to propose all budgeted items. If your organization utilizes alternative budgeting methods, you may attach those here as supporting documentation. Your cost proposal should account for equipment, delivery, taxes, and any other associated costs that would be incurred should you be awarded this contract. You may add additional rows and/or columns as needed.

Item	Quantity	Unit Cost	Total Cost	Notes
4 Port DMX Optical Splitter	3	$ 140.00	$ 420.00	As Specified
2 Port ETC Response Mk2 Gateway	1	$ 843.00	$ 843.00	As Specified
ETC Dual 20a Relay Mod - R20AF	8	$ 474.00	$ 3,792.00	As Specified
DMX/Tru1 Combo Cables (10')	3	$ 75.00	$ 225.00	As Specified
DMX/Tru1 Combo Cables (6')	12	$ 80.00	$ 960.00	As Specified
Chauvet Ovation Rêve E-3	48	$ 1,450.00	$ 69,600.00	As Specified
Chauvet Maverick Force X Profile	9	$ 4,270.00	$ 38,430.00	As Specified
Mega-Claw/Clamp	18	$ 50.00	$ 900.00	As Specified
10. ETC Ion Xe 20 12k	1	$ 15,450.00	$ 15,450.00	As Specified
Subtoal			$ 130,620.00	
Taxes (7.75%)			$ 10,123.05	
Shipping			$ -	
Total			$ 140,743.05	

"Or Equal" Justifications

Provide a detailed description and justification of each of the proposed line-items that an "Or Equal" item is proposed. Explain how the quote meets the objectives and fulfills deliverables outlined throughout this RFQ. Supporting documentation should be included as needed.

Additional Warranty Information

Provide warranty information for any "Or Equal" proposed items.

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3F.

Approval of the City of Brea Master Employee Pay Schedule to Comply with CalPERS Regulations

TO	PREPARED BY
Honorable Mayor and City Council Members	Candice Fisher, Senior Human Resources Analyst
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Kristin Webster, City Manager	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Adopt Resolution No. 2026-60 establishing the updated City of Brea Master Employee Pay Schedule, confirming the pay rates/ranges as of January 3, 2026, July 18, 2026, and January 2, 2027, for all City of Brea established positions in order to comply with CalPERS regulations.

BACKGROUND/DISCUSSION

The City Council approves all salary schedules, which include classification titles and pay rates/ranges, at the time a Memorandum of Understanding (MOU) for each bargaining unit is approved; when updates to the Employment and Benefit Policy for Unrepresented Employees are approved; or when specific wage and classification title adjustments are needed. The City has a long-standing practice of posting these approved salary schedules on the City website, www.cityofbrea.gov and the City's internal website (intranet), as well as having copies available in the Human Resources Division.

In addition, the City Council approves the employment agreements for the City Manager and the Executive Compensation Plan for department directors, which include salaries. The City Manager and Executives' salaries are also listed on the City's website. The amount of monthly compensation the City Council receives is addressed in the Brea Municipal Code, Section 2.00.130, City Council Salaries, and is set in accordance with California Government Code Section 36516b.

The California Public Employees' Retirement System (CalPERS) requires that the City Council regularly adopt a master pay schedule listing all pay rates/ranges for all City of Brea established positions, including the City Council and City Manager. The City has updated and added classifications in addition to approving a new MOU, which has and will result in changes to the wages of certain positions.

CalPERS requires that only compensation earned as defined under Government Code Section 20636 and corresponding regulations can be reported to CalPERS and considered in calculating retirement benefits. In order to determine the amount of compensation earnable, a member's pay rate is limited to the amount identified on a publicly available pay schedule. Per CCR Section 570.5, a pay schedule, among other things, must:

- Be duly approved and adopted by the employer's governing body in accordance with the requirements of applicable public meetings laws;
- Identify the position title for every employee position;
- Show the pay rate as a single amount or multiple amounts within a range for each identified position;
- Indicate the time base, such as hourly, daily, bi-weekly, monthly, bi-monthly, or annually;
- Be posted at the office of the employer or immediately accessible and available for public review from the employer during normal business hours or posted on the employer's Internet website;
- Indicate an effective date and date of any revisions;
- Be retained by the employer and available for public inspection for not less than five years; and
- Does not reference another document in lieu of disclosing the pay rate.

When new MOU contracts are negotiated or when wage rate/range adjustments or classification title changes are approved, a staff report amending this master pay schedule is prepared for City Council consideration**.** The most recent MOU negotiated was with the Brea Firefighters' Association, which became effective on July 1, 2026.

In an effort to comply with CalPERS regulations, staff recommends that the City adopt the attached resolution establishing a City of Brea Master Employee Pay Schedule confirming the pay rates/ranges for all City of Brea established positions as of January 3, 2026, July 18, 2026, and January 2, 2027.

FISCAL IMPACT/SUMMARY

There is no fiscal impact associated with the adoption of the City of Brea Master Employee Pay Schedule.

Attachments

Resolution,No. 2026-XXX,- Establishing CalPERS Master Employee Salary Schedule as of January 3, 2026, July 18, 2026 and January 2, 2027.pdf

RESOLUTION NO. 2026 -_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA ESTABLISHING AND APPROVING A CITY OF BREA MASTER EMPLOYEE PAY SCHEDULE CONFIRMING THE PAY RATES/RANGES FOR ALL CITY OF BREA ESTABLISHED POSITIONS.

A. **RECITALS:**

(i) Pursuant to the Brea City Code the City Council shall approve the salary pay rates and ranges for each classified position and may update from time to time as deemed necessary.;

(ii) The California Public Employees' Retirement Law, Section 570.5 of the California Code of Regulations Title 2, requires the City of Brea to publish Pay Rates and Ranges on the City's Internet site and the City Council to approve the Pay Rates and Ranges in its entirety each time a modification is made.;

(iii) City staff recommends that the City of Brea update the City of Brea Master Employee Pay Schedule confirming the pay rates/ranges for all City of Brea established positions..

(iv) The City Council deems it to be in the best interest of the City to adopt such Recommendation.

B. **RESOLUTION**

NOW, THEREFORE, be it found, determined and resolved by the City Council of the City of Brea, as follows:

1. The City of Brea Master Employee Pay Schedule confirming the pay

rates/ranges for all City of Brea established positions as of January 3, 2026, July 18, 2026, and January 2, 2027, (Exhibit A), is approved.

APPROVED and ADOPTED THIS 18th DAY OF AUGUST 2026.

_____
Cecilia Hupp, Mayor

ATTEST: _____
Victoria Popescu, City Clerk

I, Victoria Popescu, City Clerk of the City of Brea, do hereby certify that the foregoing resolution was adopted at a regular meeting of the City Council of the City of Brea, held on the 18th day of August, 2026, by the following vote:

AYES:	COUNCILMEMBERS:
NOES:	COUNCILMEMBERS:
ABSENT:	COUNCILMEMBERS:
ABSTAINED:	COUNCILMEMBERS:

DATED: _____

_____
Victoria Popescu, City Clerk

EXHIBIT A

CITY OF BREA SALARY SCHEDULE

Section 1: Regular Full-Time Classifications

Section 2: Part-Time/Temporary Classifications

Section 3: Council Members and Elected Officials

Current Revision: As of 01/03/2026, effective 07/18/2026 and 01/02/2027

SECTION 1

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 3, 2026 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
B49	ACCOUNTANT I	BCEA	07/05/2025	$6,603.81	$6,768.90	$6,938.13	$7,111.58	$7,289.37	$7,471.60	$7,658.39	$7,849.85	$8,046.10	$8,247.26	$8,453.44
A31	ACCOUNTANT II	APEA	07/05/2025	$6,886.65	$7,058.82	$7,235.29	$7,416.17	$7,601.57	$7,791.61	$7,986.40	$8,186.06	$8,390.71	$8,600.48	$8,815.50
B03	ACCOUNTING TECH I	BCEA	07/05/2025	$4,420.83	$4,531.36	$4,644.64	$4,760.76	$4,879.78	$5,001.77	$5,126.82	$5,254.99	$5,386.36	$5,521.02	$5,659.04
B02	ACCOUNTING TECH II	BCEA	07/05/2025	$4,863.13	$4,984.71	$5,109.33	$5,237.06	$5,367.98	$5,502.19	$5,639.74	$5,780.74	$5,925.25	$6,073.39	$6,225.22
B07	ADMIN CLERK I	BCEA	07/05/2025	$3,788.28	$3,882.99	$3,980.06	$4,079.56	$4,181.55	$4,286.09	$4,393.24	$4,503.08	$4,615.65	$4,731.04	$4,849.32
B06	ADMIN CLERK II	BCEA	07/05/2025	$4,165.52	$4,269.66	$4,376.39	$4,485.80	$4,597.95	$4,712.90	$4,830.72	$4,951.50	$5,075.28	$5,202.17	$5,332.22
E05	ADMIN SVCS DIR	N/A	07/20/2024	$17,372.00										$20,846.46
B05	ADMINISTRATIVE ASSISTANT	BCEA	07/05/2025	$4,605.75	$4,720.89	$4,838.91	$4,959.89	$5,083.89	$5,210.98	$5,341.26	$5,474.80	$5,611.66	$5,751.96	$5,895.75
UR2	AMBULANCE OPERATOR (NS)	N/A	05/21/2024	$3,293.33										$4,215.75
A38	ASSISTANT CITY ENG	APEA	07/05/2025	$11,233.70	$11,514.54	$11,802.41	$12,097.46	$12,399.91	$12,709.90	$13,027.65	$13,353.35	$13,687.18	$14,029.36	$14,380.10
E01	ASSISTANT CITY MGR / DIR	N/A	07/20/2024	$20,412.68										$24,495.29
B46	ASSISTANT ENGINEER	BCEA	07/05/2025	$7,348.47	$7,532.19	$7,720.50	$7,913.51	$8,111.34	$8,314.13	$8,521.98	$8,735.03	$8,953.40	$9,177.24	$9,406.67
B10	ASSISTANT PLANNER	BCEA	07/05/2025	$6,540.62	$6,704.13	$6,871.74	$7,043.53	$7,219.62	$7,400.11	$7,585.11	$7,774.73	$7,969.10	$8,168.33	$8,372.54
A02	ASSOCIATE ENGINEER	APEA	07/05/2025	$8,684.10	$8,901.21	$9,123.74	$9,351.83	$9,585.64	$9,825.27	$10,070.90	$10,322.67	$10,580.74	$10,845.25	$11,116.39
A04	ASSOCIATE PLANNER	APEA	07/05/2025	$7,510.28	$7,698.04	$7,890.49	$8,087.75	$8,289.95	$8,497.19	$8,709.63	$8,927.37	$9,150.55	$9,379.31	$9,613.79
B28	ASST TO THE CITY CLERK	BCEA	07/05/2025	$4,766.88	$4,886.05	$5,008.20	$5,133.41	$5,261.75	$5,393.29	$5,528.12	$5,666.32	$5,807.98	$5,953.18	$6,102.01
A25	ASST TO THE CITY MGR	APEA	07/05/2025	$9,253.31	$9,484.64	$9,721.75	$9,964.79	$10,213.91	$10,469.26	$10,730.99	$10,999.26	$11,274.25	$11,556.11	$11,845.01
A58	BLDG & FAC ADMIN	APEA	07/05/2025	$8,093.47	$8,295.80	$8,503.20	$8,715.78	$8,933.68	$9,157.02	$9,385.94	$9,620.59	$9,861.11	$10,107.64	$10,360.34
M01	BLDG & SAFETY MGR	MGMT NS	07/05/2025	$12,299.00	$12,606.47	$12,921.64	$13,244.68	$13,575.80	$13,915.19	$14,263.07	$14,619.65	$14,985.14	$15,359.76	$15,743.76
B04	BUILDING MAINT TECH	BCEA	07/05/2025	$5,412.92	$5,548.25	$5,686.95	$5,829.13	$5,974.85	$6,124.23	$6,277.34	$6,434.26	$6,595.12	$6,759.99	$6,928.99
M23	BUILDING OFFICIAL	MGMT NS	07/05/2025	$10,105.19	$10,357.82	$10,616.77	$10,882.18	$11,154.24	$11,433.10	$11,718.92	$12,011.90	$12,312.20	$12,620.01	$12,935.51
B37	BUSINESS OUTREACH SP	BCEA	07/05/2025	$5,251.90	$5,383.20	$5,517.77	$5,655.72	$5,797.12	$5,942.05	$6,090.60	$6,242.86	$6,398.93	$6,558.90	$6,722.87
B69	BUYER	BCEA	07/05/2025	$5,543.88	$5,682.48	$5,824.54	$5,970.15	$6,119.41	$6,272.39	$6,429.20	$6,589.93	$6,754.68	$6,923.54	$7,096.63
M16	CITY CLERK	MGMT NS	07/05/2025	$11,661.84	$11,953.38	$12,252.22	$12,558.52	$12,872.48	$13,194.30	$13,524.15	$13,862.26	$14,208.81	$14,564.04	$14,928.14
B66	CITY CLERK SPECIALIST	BCEA	07/05/2025	$4,165.52	$4,269.66	$4,376.39	$4,485.80	$4,597.95	$4,712.90	$4,830.72	$4,951.50	$5,075.28	$5,202.17	$5,332.22
M02	CITY ENGINEER	MGMT NS	07/05/2025	$12,802.08	$13,122.13	$13,450.19	$13,786.44	$14,131.10	$14,484.38	$14,846.49	$15,217.66	$15,598.09	$15,988.05	$16,387.75
3	CITY MANAGER	N/A	03/29/2025	$28,424.25										
M03	CITY PLANNER	MGMT NS	07/05/2025	$12,263.79	$12,570.39	$12,884.65	$13,206.77	$13,536.95	$13,875.37	$14,222.26	$14,577.82	$14,942.26	$15,315.81	$15,698.71
N10	CIVILIAN INVESTIGATOR	POLICE	01/03/2026	$6,352.55	$6,511.14	$6,674.62	$6,842.15	$7,012.94	$7,187.79	$7,367.53	$7,552.15	$7,740.83	$7,934.39	$8,132.83
B24	CODE ENFORCE OFFICER	BCEA	07/05/2025	$6,556.39	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72
B13	COMBO INSPECTOR I	BCEA	07/05/2025	$5,564.83	$5,703.95	$5,846.55	$5,992.71	$6,142.53	$6,296.09	$6,453.50	$6,614.84	$6,780.21	$6,949.72	$7,123.47
B12	COMBO INSPECTOR II	BCEA	07/05/2025	$6,556.39	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72
M04	COMM & MKTG MANAGER	MGMT NS	07/05/2025	$10,526.60	$10,789.77	$11,059.51	$11,336.00	$11,619.40	$11,909.89	$12,207.64	$12,512.83	$12,825.64	$13,146.29	$13,474.95
A18	COMM & MKTNG ANALYST	APEA	07/05/2025	$8,046.76	$8,247.93	$8,454.12	$8,665.47	$8,882.11	$9,104.17	$9,331.77	$9,565.06	$9,804.19	$10,049.29	$10,300.52
M10	COMM DEV MANAGER	MGMT NS	07/05/2025	$10,899.92	$11,172.42	$11,451.74	$11,738.03	$12,031.49	$12,332.27	$12,640.58	$12,956.59	$13,280.51	$13,612.51	$13,952.83
A08	COMM SV SPECIALIST I	APEA	07/05/2025	$5,219.35	$5,349.83	$5,483.58	$5,620.67	$5,761.19	$5,905.21	$6,052.85	$6,204.17	$6,359.27	$6,518.25	$6,681.21

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 3, 2026 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
A07	COMM SV SPECIALST II	APEA	07/05/2025	$5,893.16	$6,040.49	$6,191.50	$6,346.28	$6,504.94	$6,667.57	$6,834.25	$7,005.11	$7,180.24	$7,359.74	$7,543.73
M05	COMM SVC MANAGER	MGMT NS	07/05/2025	$10,227.28	$10,482.96	$10,745.03	$11,013.66	$11,289.01	$11,571.23	$11,860.50	$12,157.01	$12,460.94	$12,772.46	$13,091.77
A06	COMM SVS SUPERVISOR	APEA	07/05/2025	$7,829.65	$8,025.40	$8,226.04	$8,431.69	$8,642.48	$8,858.55	$9,080.01	$9,307.01	$9,539.69	$9,778.18	$10,022.63
B60	COMM. DEV SPEC.	BCEA	07/05/2025	$4,836.83	$4,957.76	$5,081.70	$5,208.74	$5,338.96	$5,472.43	$5,609.24	$5,749.47	$5,893.21	$6,040.54	$6,191.55
N01	COMM. SUPERVISOR	POLICE	01/03/2026	$7,942.77	$8,141.06	$8,345.45	$8,554.93	$8,768.47	$8,987.10	$9,211.83	$9,442.65	$9,678.57	$9,920.58	$10,168.70
E07	COMMUNITY DEV DIR	N/A	07/20/2024	$16,252.19										$19,502.68
E03	COMMUNITY SVCS DIR	N/A	07/20/2024	$15,408.52										$18,490.28
N14	CRIME ANALYST	POLICE	01/03/2026	$7,076.15	$7,252.80	$7,434.89	$7,621.51	$7,811.76	$8,006.53	$8,206.74	$8,412.38	$8,622.56	$8,838.17	$9,059.21
N11	CRIME SCENE INVSTGTR	POLICE	01/03/2026	$6,837.58	$7,008.27	$7,184.22	$7,364.55	$7,548.38	$7,736.59	$7,930.05	$8,128.76	$8,331.84	$8,540.18	$8,753.78
A11	DEPUTY CITY CLERK/REC SUP	APEA	07/05/2025	$7,211.45	$7,391.74	$7,576.53	$7,765.95	$7,960.09	$8,159.10	$8,363.08	$8,572.16	$8,786.46	$9,006.12	$9,231.27
E09	DEPUTY CITY MANAGER / DIR	N/A	07/20/2024	$19,457.00										$23,348.00
M21	DEPUTY DIR OF ADMIN SVS	MGMT NS	07/05/2025	$14,257.51	$14,613.95	$14,979.30	$15,353.78	$15,737.63	$16,131.07	$16,534.34	$16,947.70	$17,371.40	$17,805.68	$18,250.82
M24	DEPUTY DIR OF COMM DEV	MGMT NS	07/05/2025	$13,339.50	$13,672.98	$14,014.81	$14,365.18	$14,724.31	$15,092.42	$15,469.73	$15,856.47	$16,252.88	$16,659.20	$17,075.68
M22	DEPUTY DIR OF COMM SVS	MGMT NS	07/05/2025	$12,646.24	$12,962.40	$13,286.46	$13,618.62	$13,959.09	$14,308.06	$14,665.77	$15,032.41	$15,408.22	$15,793.42	$16,188.26
M25	DEPUTY DIR OF PUBLIC WORKS	MGMT NS	07/05/2025	$13,492.30	$13,829.61	$14,175.35	$14,529.73	$14,892.97	$15,265.30	$15,646.93	$16,037.25	$16,439.06	$16,850.03	$17,271.28
A63	DEPUTY FIRE MARSHAL	APEA	07/05/2025	$7,907.48	$8,105.17	$8,307.80	$8,515.49	$8,728.39	$8,946.59	$9,170.26	$9,399.52	$9,634.51	$9,875.38	$10,122.26
B27	DUPLICATING TECH I	BCEA	07/05/2025	$4,011.41	$4,111.70	$4,214.49	$4,319.85	$4,427.85	$4,538.54	$4,652.00	$4,768.30	$4,887.50	$5,009.69	$5,134.93
B26	DUPLICATING TECH II	BCEA	07/05/2025	$5,011.92	$5,137.22	$5,265.65	$5,397.29	$5,532.22	$5,670.53	$5,812.30	$5,957.61	$6,106.55	$6,259.22	$6,415.70
B56	ECON DEV ANALYST I	BCEA	07/05/2025	$6,470.89	$6,632.66	$6,798.48	$6,968.45	$7,142.66	$7,321.23	$7,504.26	$7,691.87	$7,884.16	$8,081.27	$8,283.30
A21	ECON DEV ANALYST II	APEA	07/05/2025	$7,175.80	$7,355.20	$7,539.07	$7,727.55	$7,920.74	$8,118.76	$8,321.73	$8,529.77	$8,743.02	$8,961.59	$9,185.63
A19	EMERGENCY PREP COORD	APEA	07/05/2025	$8,045.74	$8,246.89	$8,453.06	$8,664.39	$8,881.01	$9,103.03	$9,330.61	$9,563.87	$9,802.96	$10,048.04	$10,299.24
M18	EMS MANAGER	MGMT NS	07/05/2025	$8,921.69	$9,144.74	$9,373.35	$9,607.68	$9,847.87	$10,094.06	$10,346.42	$10,605.08	$10,870.20	$11,141.96	$11,420.51
B31	ENGINEERING TECH I	BCEA	07/05/2025	$5,000.00	$5,125.00	$5,253.12	$5,384.45	$5,519.06	$5,657.04	$5,798.47	$5,943.43	$6,092.02	$6,244.32	$6,400.43
B30	ENGINEERING TECH II	BCEA	07/05/2025	$6,001.85	$6,151.89	$6,305.69	$6,463.33	$6,624.92	$6,790.55	$6,960.31	$7,134.32	$7,312.68	$7,495.49	$7,682.88
B09	ENVIR SERVS INSPECT	BCEA	07/05/2025	$6,607.02	$6,772.19	$6,941.50	$7,115.04	$7,292.92	$7,475.25	$7,662.13	$7,853.68	$8,050.02	$8,251.28	$8,457.56
A20	ENVIRON SERVS COOR	APEA	07/05/2025	$8,691.81	$8,909.10	$9,131.82	$9,360.12	$9,594.12	$9,833.97	$10,079.82	$10,331.82	$10,590.12	$10,854.87	$11,126.24
A12	EXECUTIVE ASSISTANT	APEA	07/05/2025	$5,698.32	$5,840.78	$5,986.80	$6,136.47	$6,289.89	$6,447.13	$6,608.31	$6,773.52	$6,942.86	$7,116.43	$7,294.35
M06	FINANCIAL SVC MGR	MGMT NS	07/05/2025	$11,264.29	$11,545.89	$11,834.54	$12,130.41	$12,433.66	$12,744.51	$13,063.12	$13,389.69	$13,724.44	$14,067.56	$14,419.24
FM1	FIRE BATTALION CHIEF	FIRE MGMT	01/03/2026	$13,057.98	$13,383.97	$13,719.99	$14,064.37	$14,415.44	$14,774.86	$15,144.32	$15,523.80	$15,911.65	$16,309.52	$16,717.42
F20	FIRE CAPTAIN	FIRE	07/05/2025	$10,134.63	$10,387.64	$10,648.43	$10,915.71	$11,188.18	$11,467.14	$11,753.88	$12,048.41	$12,349.43	$12,658.23	$12,974.81
ES1	FIRE CHIEF	N/A	07/20/2024	$18,849.39										$22,619.33
FM_3	FIRE DEPUTY CHIEF	FIRE MGMT	01/03/2026	$15,800.16	$16,195.16	$16,600.04	$17,015.04	$17,440.42	$17,876.43	$18,323.34	$18,781.42	$19,250.96	$19,732.23	$20,228.06
FM2	FIRE DIVISION CHIEF	FIRE MGMT	01/03/2026	$14,363.78	$14,722.87	$15,090.95	$15,468.22	$15,854.92	$16,251.30	$16,657.58	$17,076.18	$17,502.81	$17,940.47	$18,389.16
F05	FIRE ENGINEER	FIRE	07/05/2025	$8,631.95	$8,847.44	$9,069.57	$9,297.22	$9,529.29	$9,766.89	$10,011.12	$10,261.97	$10,518.36	$10,781.37	$11,051.02
M20	FIRE MARSHAL - NON SWORN	MGMT NS	07/05/2025	$9,283.29	$9,515.37	$9,753.26	$9,997.08	$10,247.01	$10,503.19	$10,765.77	$11,034.91	$11,310.79	$11,593.56	$11,883.40
B34	FIRE PREV SPEC I	BCEA	07/05/2025	$6,170.53	$6,324.80	$6,482.92	$6,644.99	$6,811.12	$6,981.39	$7,155.93	$7,334.83	$7,518.20	$7,706.15	$7,898.80
B33	FIRE PREV SPEC II	BCEA	07/05/2025	$7,015.35	$7,190.74	$7,370.51	$7,554.78	$7,743.65	$7,937.24	$8,135.67	$8,339.07	$8,547.54	$8,761.23	$8,980.26

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A50	FIRE PROTECT ANALYST	APEA	07/05/2025	$7,188.63	$7,368.34	$7,552.55	$7,741.37	$7,934.90	$8,133.27	$8,336.61	$8,545.02	$8,758.64	$8,977.61	$9,202.06
F01	FIREFIGHTER	FIRE	07/05/2025	$7,682.55	$7,874.34	$8,072.04	$8,274.65	$8,481.20	$8,692.66	$8,910.02	$9,133.29	$9,361.48	$9,595.56	$9,835.55
UR1	FIREFIGHTER TRAINEE (NS)	N/A	07/05/2025	$6,353.75										
A46	FISCAL SPECIALIST	APEA	07/05/2025	$6,312.76	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88
A14	FLEET SUPERVISOR	APEA	07/05/2025	$7,677.27	$7,869.19	$8,065.93	$8,267.57	$8,474.26	$8,686.12	$8,903.27	$9,125.85	$9,354.00	$9,587.85	$9,827.55
A44	GIS ANALYST	APEA	07/05/2025	$7,833.50	$8,029.34	$8,230.07	$8,435.82	$8,646.72	$8,862.89	$9,084.46	$9,311.56	$9,544.36	$9,782.96	$10,027.53
B36	HEAVY EQUIP MECH I	BCEA	07/05/2025	$5,038.17	$5,164.12	$5,293.22	$5,425.55	$5,561.19	$5,700.22	$5,842.73	$5,988.79	$6,138.52	$6,291.98	$6,449.28
B35	HEAVY EQUIP MECH II	BCEA	07/05/2025	$5,542.88	$5,681.46	$5,823.49	$5,969.08	$6,118.31	$6,271.27	$6,428.05	$6,588.75	$6,753.47	$6,922.30	$7,095.35
B59	HELP DESK TECH	BCEA	07/05/2025	$5,407.12	$5,542.30	$5,680.85	$5,822.88	$5,968.45	$6,117.67	$6,270.61	$6,427.38	$6,588.06	$6,752.77	$6,921.59
A54	HR ANALYST I	APEA	07/05/2025	$7,666.20	$7,857.85	$8,054.30	$8,255.66	$8,462.05	$8,673.60	$8,890.44	$9,112.70	$9,340.51	$9,574.03	$9,813.38
A27	HR ANALYST II	APEA	07/05/2025	$8,428.76	$8,639.47	$8,855.46	$9,076.85	$9,303.77	$9,536.37	$9,774.77	$10,019.14	$10,269.62	$10,526.36	$10,789.51
A28	HR TECHNICIAN	APEA	07/05/2025	$6,135.93	$6,289.32	$6,446.56	$6,607.72	$6,772.91	$6,942.23	$7,115.79	$7,293.68	$7,476.01	$7,662.91	$7,854.49
B08	HSG REHAB SPECIALIST	BCEA	07/05/2025	$6,395.92	$6,555.82	$6,719.72	$6,887.71	$7,059.91	$7,236.41	$7,417.32	$7,602.76	$7,792.83	$7,987.65	$8,187.35
M15	HUMAN RESOURES MGR	MGMT NS	07/05/2025	$12,094.58	$12,396.95	$12,706.87	$13,024.54	$13,350.15	$13,683.91	$14,026.01	$14,376.66	$14,736.07	$15,104.47	$15,482.09
A24	INFO TECH SUPERVISOR	APEA	07/05/2025	$9,438.03	$9,673.98	$9,915.83	$10,163.73	$10,417.82	$10,678.27	$10,945.22	$11,218.85	$11,499.33	$11,786.81	$12,081.48
M08	INFO TECHNO MANAGER	MGMT NS	07/05/2025	$12,102.77	$12,405.34	$12,715.47	$13,033.36	$13,359.19	$13,693.17	$14,035.51	$14,386.40	$14,746.05	$15,114.71	$15,492.58
A35	IT ENTRPRS ACT ADMIN	APEA	07/05/2025	$9,322.61	$9,555.68	$9,794.57	$10,039.44	$10,290.42	$10,547.68	$10,811.38	$11,081.66	$11,358.71	$11,642.68	$11,933.75
A40	IT SPECIALIST I	APEA	07/05/2025	$7,081.19	$7,258.22	$7,439.68	$7,625.67	$7,816.32	$8,011.73	$8,212.02	$8,417.33	$8,627.76	$8,843.45	$9,064.54
A41	IT SPECIALIST II	APEA	07/05/2025	$7,722.09	$7,915.14	$8,113.02	$8,315.84	$8,523.74	$8,736.83	$8,955.25	$9,179.13	$9,408.61	$9,643.83	$9,884.93
N07	JAILER	POLICE	01/03/2026	$5,379.97	$5,514.28	$5,652.72	$5,794.61	$5,939.25	$6,087.33	$6,239.55	$6,395.90	$6,555.70	$6,719.63	$6,887.68
B11	JR PLANS CHECKER	BCEA	07/05/2025	$6,556.39	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72
B15	LS MAINT CTRCT ADMIN	BCEA	07/05/2025	$5,968.48	$6,117.69	$6,270.63	$6,427.40	$6,588.08	$6,752.79	$6,921.61	$7,094.65	$7,272.01	$7,453.81	$7,640.16
M11	MAINT SRVS SUPERINT	MGMT NS	07/05/2025	$9,568.67	$9,807.88	$10,053.08	$10,304.41	$10,562.01	$10,826.06	$11,096.72	$11,374.13	$11,658.49	$11,949.95	$12,248.70
B23	MAINT WORKER I	BCEA	07/05/2025	$4,556.59	$4,670.51	$4,787.27	$4,906.95	$5,029.62	$5,155.36	$5,284.25	$5,416.35	$5,551.76	$5,690.56	$5,832.83
B22	MAINT WORKER II	BCEA	07/05/2025	$4,784.63	$4,904.24	$5,026.85	$5,152.53	$5,281.34	$5,413.37	$5,548.71	$5,687.42	$5,829.60	$5,975.34	$6,124.72
A34	MANAGEMENT ANALYST I	APEA	07/05/2025	$6,498.59	$6,661.05	$6,827.58	$6,998.27	$7,173.22	$7,352.56	$7,536.37	$7,724.77	$7,917.89	$8,115.83	$8,318.73
A17	MANAGEMENT ANALYST II	APEA	07/05/2025	$7,312.65	$7,495.46	$7,682.85	$7,874.92	$8,071.79	$8,273.59	$8,480.43	$8,692.44	$8,909.76	$9,132.50	$9,360.82
B70	MANAGEMENT ASSISTANT	BCEA	07/05/2025	$5,697.05	$5,839.48	$5,985.47	$6,135.11	$6,288.48	$6,445.69	$6,606.84	$6,772.01	$6,941.31	$7,114.84	$7,292.71
B43	MEDIA SVC SPEC I	BCEA	07/05/2025	$5,465.09	$5,601.71	$5,741.75	$5,885.29	$6,032.43	$6,183.23	$6,337.82	$6,496.26	$6,658.66	$6,825.13	$6,995.76
A26	MEDIA SVS SPEC II	APEA	07/05/2025	$5,996.14	$6,146.05	$6,299.70	$6,457.19	$6,618.62	$6,784.08	$6,953.69	$7,127.53	$7,305.72	$7,488.36	$7,675.57
N08	PARKING CTRL OFFICER	POLICE	01/03/2026	$4,873.10	$4,994.76	$5,120.16	$5,248.68	$5,379.69	$5,513.83	$5,651.70	$5,793.32	$5,938.06	$6,086.54	$6,238.77
A65	PAYROLL SUPERVISOR	APEA	07/05/2025	$6,312.76	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88
B71	PAYROLL TECHNICIAN	BCEA	07/05/2025	$5,252.19	$5,383.49	$5,518.08	$5,656.03	$5,797.43	$5,942.36	$6,090.92	$6,243.20	$6,399.28	$6,559.26	$6,723.24
B62	PERMIT TECHNICIAN	BCEA	07/05/2025	$4,770.69	$4,889.95	$5,012.20	$5,137.50	$5,265.94	$5,397.58	$5,532.52	$5,670.83	$5,812.60	$5,957.91	$6,106.86
A29	PLAN CHECKER	APEA	07/05/2025	$8,040.22	$8,241.23	$8,447.26	$8,658.44	$8,874.91	$9,096.78	$9,324.20	$9,557.30	$9,796.23	$10,041.14	$10,292.17
B64	PLANNING TECHNICIAN	BCEA	07/05/2025	$5,049.79	$5,176.04	$5,305.43	$5,438.07	$5,574.02	$5,713.37	$5,856.21	$6,002.61	$6,152.68	$6,306.50	$6,464.16
PM1	POLICE CAPTAIN	POLICE MGMT	01/03/2026	$15,316.14	$15,698.51	$16,092.63	$16,496.57	$16,908.35	$17,329.93	$17,763.27	$18,208.39	$18,663.30	$19,129.98	$19,608.43

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ES2	POLICE CHIEF	N/A	07/20/2024	$20,412.68										$24,495.29
B65	POLICE COMM. OUTRCH COOR.	BCEA	07/05/2025	$5,601.72	$5,741.76	$5,885.30	$6,032.44	$6,183.24	$6,337.83	$6,496.27	$6,658.68	$6,825.14	$6,995.77	$7,170.66
PM2	POLICE LT.	POLICE MGMT	01/03/2026	$13,121.91	$13,449.50	$13,787.16	$14,133.23	$14,486.01	$14,847.20	$15,218.46	$15,599.81	$15,989.55	$16,389.37	$16,799.27
N16	POLICE OFCR RECRUIT	POLICE	01/03/2026	$7,626.13										
P02	POLICE OFFICER	POLICE	01/03/2026	$8,129.21	$8,332.16	$8,541.35	$8,755.74	$8,974.29	$9,198.05	$9,428.06	$9,664.30	$9,905.76	$10,153.45	$10,407.39
A30	POLICE REC & P&E SPVR	APEA	07/05/2025	$8,411.30	$8,621.59	$8,837.12	$9,058.05	$9,284.50	$9,516.62	$9,754.53	$9,998.40	$10,248.36	$10,504.56	$10,767.18
B19	POLICE RECORDS CLERK	BCEA	07/05/2025	$4,539.17	$4,652.65	$4,768.97	$4,888.19	$5,010.40	$5,135.66	$5,264.05	$5,395.65	$5,530.55	$5,668.81	$5,810.54
B18	POLICE RECORDS TECH	BCEA	07/05/2025	$4,766.88	$4,886.05	$5,008.20	$5,133.41	$5,261.75	$5,393.29	$5,528.12	$5,666.32	$5,807.98	$5,953.18	$6,102.01
P20	POLICE SGT	POLICE	01/03/2026	$10,506.32	$10,768.61	$11,038.97	$11,316.05	$11,598.51	$11,887.70	$12,184.96	$12,490.29	$12,802.35	$13,122.47	$13,450.67
N05	POLICE SVS. OFFICER	POLICE	01/03/2026	$5,360.76	$5,494.59	$5,632.54	$5,773.92	$5,918.04	$6,065.60	$6,217.27	$6,373.06	$6,532.29	$6,695.63	$6,863.09
A49	POLICE TRAIN COORDIN	APEA	07/05/2025	$5,697.05	$5,839.48	$5,985.47	$6,135.11	$6,288.49	$6,445.70	$6,606.84	$6,772.01	$6,941.31	$7,114.84	$7,292.71
A66	PRINCIPAL ACCOUNTANT	APEA	07/05/2025	$9,067.75	$9,294.44	$9,526.81	$9,764.98	$10,009.10	$10,259.33	$10,515.81	$10,778.71	$11,048.17	$11,324.38	$11,607.49
A39	PRINCIPAL CIVIL ENG	APEA	07/05/2025	$10,449.94	$10,711.19	$10,978.97	$11,253.44	$11,534.78	$11,823.16	$12,118.74	$12,421.71	$12,732.25	$13,050.56	$13,376.83
A67	PRINCIPAL HR ANALYST	APEA	07/05/2025	$10,427.91	$10,688.61	$10,955.83	$11,229.72	$11,510.47	$11,798.23	$12,093.18	$12,395.51	$12,705.40	$13,023.03	$13,348.61
A68	PRINCIPAL MGMT ANALYST	APEA	07/05/2025	$9,067.75	$9,294.44	$9,526.81	$9,764.98	$10,009.10	$10,259.33	$10,515.81	$10,778.71	$11,048.17	$11,324.38	$11,607.49
A69	PRINCIPAL PLANNER	APEA	07/05/2025	$10,098.86	$10,351.33	$10,610.11	$10,875.37	$11,147.25	$11,425.93	$11,711.58	$12,004.37	$12,304.48	$12,612.09	$12,927.39
A61	PROCURE & CONTR ADMIN	APEA	07/05/2025	$7,329.04	$7,512.27	$7,700.08	$7,892.58	$8,089.89	$8,292.14	$8,499.44	$8,711.93	$8,929.73	$9,152.98	$9,381.80
N06	PROP & EVIDENCE TECH	POLICE	01/03/2026	$5,377.04	$5,511.28	$5,649.64	$5,791.45	$5,936.01	$6,084.02	$6,236.16	$6,392.42	$6,552.13	$6,715.97	$6,883.93
N04	PUBLIC SAFETY DISPATCHER I	POLICE	01/03/2026	$5,458.61	$5,594.89	$5,735.35	$5,879.31	$6,026.07	$6,176.32	$6,330.76	$6,489.40	$6,651.53	$6,817.85	$6,988.37
N03	PUBLIC SAFETY DISPATCHER II	POLICE	01/03/2026	$6,005.69	$6,155.62	$6,310.16	$6,468.55	$6,630.02	$6,795.33	$6,965.25	$7,139.78	$7,318.16	$7,501.15	$7,688.76
B20	PUBLIC WORKS CREW LDR	BCEA	07/05/2025	$5,683.22	$5,825.30	$5,970.93	$6,120.19	$6,273.20	$6,430.03	$6,590.78	$6,755.55	$6,924.43	$7,097.54	$7,274.97
E04	PUBLIC WORKS DIR	N/A	07/20/2024	$16,438.99										$19,726.84
M26	PUBLIC WORKS MANAGER	MGMT NS	07/05/2025	$10,525.54	$10,788.68	$11,058.39	$11,334.85	$11,618.22	$11,908.68	$12,206.40	$12,511.56	$12,824.35	$13,144.95	$13,473.58
A15	PUBLIC WORKS SPRVSR	APEA	07/05/2025	$7,293.42	$7,475.76	$7,662.66	$7,854.23	$8,050.58	$8,251.84	$8,458.13	$8,669.59	$8,886.33	$9,108.50	$9,336.21
M27	PUBLIC WORKS UTILIT SUPERINT	MGMT NS	07/05/2025	$11,578.09	$11,867.54	$12,164.23	$12,468.34	$12,780.05	$13,099.55	$13,427.04	$13,762.71	$14,106.78	$14,459.45	$14,820.94
A70	PUBLIC WORKS UTLTY SPRVSR	APEA	07/05/2025	$8,389.79	$8,599.53	$8,814.52	$9,034.88	$9,260.76	$9,492.28	$9,729.58	$9,972.82	$10,222.14	$10,477.70	$10,739.64
M09	PURCHASING AGENT	MGMT NS	07/05/2025	$10,227.28	$10,482.96	$10,745.03	$11,013.66	$11,289.01	$11,571.23	$11,860.50	$12,157.01	$12,460.94	$12,772.46	$13,091.77
A52	RADIO FREQUENCY SP	APEA	07/05/2025	$8,491.79	$8,704.09	$8,921.69	$9,144.74	$9,373.35	$9,607.68	$9,847.87	$10,094.06	$10,346.42	$10,605.08	$10,870.20
A47	REDEV PROJECT MGR	APEA	07/05/2025	$8,080.36	$8,282.36	$8,489.42	$8,701.65	$8,919.19	$9,142.17	$9,370.72	$9,604.99	$9,845.11	$10,091.24	$10,343.52
B58	REPROGRAPHICS SPEC.	BCEA	07/05/2025	$6,001.85	$6,151.89	$6,305.69	$6,463.33	$6,624.92	$6,790.55	$6,960.31	$7,134.32	$7,312.68	$7,495.49	$7,682.88
M13	REVENUE & BUDGET MGR	MGMT NS	07/05/2025	$10,552.31	$10,816.11	$11,086.51	$11,363.67	$11,647.76	$11,938.96	$12,237.43	$12,543.36	$12,856.94	$13,178.36	$13,507.82
A48	SOFTWARE DEVELOPER I	APEA	07/05/2025	$7,020.59	$7,196.11	$7,376.01	$7,560.42	$7,749.43	$7,943.16	$8,141.74	$8,345.28	$8,553.92	$8,767.77	$8,986.96
A42	SOFTWAREDEVELOPER II	APEA	07/05/2025	$7,722.09	$7,915.14	$8,113.02	$8,315.84	$8,523.74	$8,736.83	$8,955.25	$9,179.13	$9,408.61	$9,643.83	$9,884.93
A23	SR BUYER	APEA	07/05/2025	$6,107.35	$6,260.03	$6,416.54	$6,576.95	$6,741.38	$6,909.92	$7,082.66	$7,259.73	$7,441.22	$7,627.25	$7,817.93
A53	SR. ACCOUNTANT	APEA	07/05/2025	$7,608.01	$7,798.21	$7,993.16	$8,192.99	$8,397.82	$8,607.76	$8,822.95	$9,043.53	$9,269.61	$9,501.36	$9,738.89
A59	SR. BLDG INSPECTOR	APEA	07/05/2025	$7,485.33	$7,672.46	$7,864.27	$8,060.88	$8,262.40	$8,468.95	$8,680.68	$8,897.69	$9,120.13	$9,348.14	$9,581.85
A05	SR. COMM SVS SPRVSR	APEA	07/05/2025	$9,002.14	$9,227.19	$9,457.87	$9,694.31	$9,936.68	$10,185.10	$10,439.72	$10,700.72	$10,968.23	$11,242.44	$11,523.51

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 3, 2026 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
A09	SR. EX ASST/CITY MGR	APEA	07/05/2025	$7,394.39	$7,579.25	$7,768.73	$7,962.95	$8,162.02	$8,366.08	$8,575.23	$8,789.61	$9,009.35	$9,234.58	$9,465.45
B41	SR. FIRE PREV SPEC	BCEA	07/05/2025	$7,716.89	$7,909.82	$8,107.56	$8,310.24	$8,518.00	$8,730.95	$8,949.22	$9,172.96	$9,402.28	$9,637.33	$9,878.26
A62	SR. FISCAL ANALYST	APEA	07/05/2025	$8,850.30	$9,071.57	$9,298.35	$9,530.81	$9,769.07	$10,013.31	$10,263.64	$10,520.22	$10,783.23	$11,052.82	$11,329.14
A45	SR. GIS ANALYST	APEA	07/05/2025	$8,617.43	$8,832.86	$9,053.69	$9,280.03	$9,512.03	$9,749.83	$9,993.57	$10,243.41	$10,499.50	$10,761.99	$11,031.05
A43	SR. HR ANALYST	APEA	07/05/2025	$9,271.98	$9,503.78	$9,741.37	$9,984.90	$10,234.52	$10,490.39	$10,752.66	$11,021.48	$11,297.02	$11,579.44	$11,868.93
A51	SR. IT SPECIALIST	APEA	07/05/2025	$8,108.93	$8,311.65	$8,519.44	$8,732.43	$8,950.74	$9,174.50	$9,403.87	$9,638.97	$9,879.94	$10,126.94	$10,380.11
A37	SR. MEDIA SVS SPEC-AV	APEA	07/05/2025	$7,481.86	$7,668.91	$7,860.63	$8,057.15	$8,258.59	$8,465.05	$8,676.68	$8,893.60	$9,115.94	$9,343.85	$9,577.45
A16	SR. MGMNT ANALYST	APEA	07/05/2025	$8,045.74	$8,246.89	$8,453.06	$8,664.39	$8,881.01	$9,103.03	$9,330.61	$9,563.87	$9,802.96	$10,048.04	$10,299.24
A03	SR. PLANNER	APEA	07/05/2025	$8,976.76	$9,201.19	$9,431.22	$9,667.01	$9,908.68	$10,156.40	$10,410.30	$10,670.56	$10,937.33	$11,210.76	$11,491.03
B17	SR. POL REC'DS TECH	BCEA	07/05/2025	$5,241.84	$5,372.89	$5,507.21	$5,644.89	$5,786.01	$5,930.66	$6,078.94	$6,230.91	$6,386.68	$6,546.35	$6,710.00
N02	SR. PS DISPATCHER	POLICE	01/03/2026	$6,606.23	$6,771.15	$6,941.15	$7,115.37	$7,292.98	$7,474.82	$7,661.73	$7,853.72	$8,049.94	$8,251.23	$8,457.59
B45	ST SWEEPER OPERATOR	BCEA	07/05/2025	$5,132.15	$5,260.45	$5,391.96	$5,526.76	$5,664.93	$5,806.55	$5,951.71	$6,100.50	$6,253.02	$6,409.34	$6,569.58
A71	UTILITY BILLING SPRVSR	APEA	07/05/2025	$6,312.76	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88
B52	WATER DIST CREW LDR	BCEA	07/05/2025	$6,618.50	$6,783.96	$6,953.55	$7,127.39	$7,305.58	$7,488.22	$7,675.43	$7,867.32	$8,064.00	$8,265.60	$8,472.24
B54	WATER DIST OPER I	BCEA	07/05/2025	$5,003.62	$5,128.71	$5,256.93	$5,388.35	$5,523.07	$5,661.14	$5,802.67	$5,947.73	$6,096.43	$6,248.84	$6,405.06
B53	WATER DIST OPER II	BCEA	07/05/2025	$5,337.48	$5,470.92	$5,607.69	$5,747.88	$5,891.58	$6,038.87	$6,189.84	$6,344.59	$6,503.20	$6,665.78	$6,832.43
M12	WATER DIST SUPERINT	MGMT NS	07/05/2025	$10,524.68	$10,787.79	$11,057.49	$11,333.92	$11,617.27	$11,907.70	$12,205.39	$12,510.53	$12,823.29	$13,143.87	$13,472.46
A36	WATER DIST SUPERVISOR	APEA	07/05/2025	$7,990.28	$8,190.03	$8,394.79	$8,604.65	$8,819.77	$9,040.27	$9,266.27	$9,497.93	$9,735.38	$9,978.76	$10,228.23

CITY OF BREA

SALARY SCHEDULE AS OF JULY 18, 2026 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
B49	ACCOUNTANT I	BCEA	07/04/2026	$6,768.90	$6,938.13	$7,111.58	$7,289.37	$7,471.60	$7,658.39	$7,849.85	$8,046.10	$8,247.25	$8,453.44	$8,664.78
A31	ACCOUNTANT II	APEA	07/04/2026	$7,058.82	$7,235.29	$7,416.17	$7,601.57	$7,791.61	$7,986.40	$8,186.06	$8,390.72	$8,600.48	$8,815.49	$9,035.88
B03	ACCOUNTING TECH I	BCEA	07/04/2026	$4,531.36	$4,644.64	$4,760.76	$4,879.78	$5,001.77	$5,126.82	$5,254.99	$5,386.36	$5,521.02	$5,659.05	$5,800.52
B02	ACCOUNTING TECH II	BCEA	07/04/2026	$4,984.71	$5,109.33	$5,237.06	$5,367.99	$5,502.18	$5,639.74	$5,780.74	$5,925.26	$6,073.39	$6,225.22	$6,380.85
B07	ADMIN CLERK I	BCEA	07/04/2026	$3,882.99	$3,980.06	$4,079.56	$4,181.55	$4,286.09	$4,393.24	$4,503.07	$4,615.65	$4,731.04	$4,849.32	$4,970.55
B06	ADMIN CLERK II	BCEA	07/04/2026	$4,269.66	$4,376.40	$4,485.80	$4,597.95	$4,712.90	$4,830.72	$4,951.49	$5,075.28	$5,202.16	$5,332.22	$5,465.53
E05	ADMIN SVCS DIR	N/A	07/04/2026	$17,806.00										$21,367.00
B05	ADMINISTRATIVE ASSISTANT	BCEA	07/04/2026	$4,720.89	$4,838.91	$4,959.89	$5,083.89	$5,210.98	$5,341.26	$5,474.79	$5,611.67	$5,751.95	$5,895.76	$6,043.14
UR2	AMBULANCE OPERATOR (NS)	N/A	07/04/2026	$3,375.67	$3,460.06	$3,546.56	$3,635.22	$3,726.11	$3,819.26	$3,914.74	$4,012.61	$4,112.92	$4,215.75	$4,321.14
A38	ASSISTANT CITY ENG	APEA	07/04/2026	$11,514.54	$11,802.41	$12,097.47	$12,399.90	$12,709.90	$13,027.65	$13,353.34	$13,687.18	$14,029.36	$14,380.10	$14,739.60
E01	ASSISTANT CITY MGR / DIR	N/A	07/04/2026	$20,923.00										$25,107.00
B46	ASSISTANT ENGINEER	BCEA	07/04/2026	$7,532.18	$7,720.49	$7,913.51	$8,111.35	$8,314.13	$8,521.98	$8,735.03	$8,953.40	$9,177.24	$9,406.67	$9,641.84
B10	ASSISTANT PLANNER	BCEA	07/04/2026	$6,704.13	$6,871.74	$7,043.53	$7,219.62	$7,400.11	$7,585.11	$7,774.73	$7,969.10	$8,168.33	$8,372.53	$8,581.85
A02	ASSOCIATE ENGINEER	APEA	07/04/2026	$8,901.21	$9,123.74	$9,351.83	$9,585.63	$9,825.28	$10,070.90	$10,322.67	$10,580.74	$10,845.26	$11,116.38	$11,394.30
A04	ASSOCIATE PLANNER	APEA	07/04/2026	$7,698.04	$7,890.49	$8,087.75	$8,289.94	$8,497.20	$8,709.62	$8,927.37	$9,150.55	$9,379.31	$9,613.79	$9,854.14
B28	ASST TO THE CITY CLERK	BCEA	07/04/2026	$4,886.05	$5,008.20	$5,133.41	$5,261.74	$5,393.29	$5,528.12	$5,666.32	$5,807.98	$5,953.18	$6,102.01	$6,254.56
A25	ASST TO THE CITY MGR	APEA	07/04/2026	$9,484.64	$9,721.75	$9,964.79	$10,213.91	$10,469.26	$10,730.99	$10,999.27	$11,274.24	$11,556.10	$11,845.01	$12,141.14
A58	BLDG & FAC ADMIN	APEA	07/04/2026	$8,295.80	$8,503.20	$8,715.78	$8,933.68	$9,157.02	$9,385.95	$9,620.59	$9,861.11	$10,107.64	$10,360.33	$10,619.34
M01	BLDG & SAFETY MGR	MGMT NS	07/04/2026	$12,606.48	$12,921.64	$13,244.68	$13,575.80	$13,915.19	$14,263.07	$14,619.65	$14,985.14	$15,359.77	$15,743.76	$16,137.35
B72	BUILDING MAINT CREW LDR	BCEA	07/04/2026	$6,116.57	$6,269.48	$6,426.22	$6,586.87	$6,751.54	$6,920.33	$7,093.34	$7,270.67	$7,452.44	$7,638.75	$7,829.72
B04	BUILDING MAINT TECH	BCEA	07/04/2026	$5,548.25	$5,686.96	$5,829.13	$5,974.85	$6,124.22	$6,277.33	$6,434.27	$6,595.12	$6,760.00	$6,928.99	$7,102.22
M23	BUILDING OFFICIAL	MGMT NS	07/04/2026	$10,357.82	$10,616.77	$10,882.19	$11,154.24	$11,433.10	$11,718.92	$12,011.90	$12,312.20	$12,620.01	$12,935.51	$13,258.90
B37	BUSINESS OUTREACH SP	BCEA	07/04/2026	$5,383.20	$5,517.78	$5,655.72	$5,797.12	$5,942.05	$6,090.60	$6,242.86	$6,398.93	$6,558.90	$6,722.87	$6,890.94
B69	BUYER	BCEA	07/04/2026	$5,682.48	$5,824.54	$5,970.16	$6,119.41	$6,272.39	$6,429.20	$6,589.93	$6,754.68	$6,923.54	$7,096.63	$7,274.04
M16	CITY CLERK	MGMT NS	07/04/2026	$11,953.38	$12,252.22	$12,558.52	$12,872.48	$13,194.30	$13,524.15	$13,862.26	$14,208.82	$14,564.03	$14,928.14	$15,301.34
B66	CITY CLERK SPECIALIST	BCEA	07/04/2026	$4,269.66	$4,376.40	$4,485.80	$4,597.95	$4,712.90	$4,830.72	$4,951.49	$5,075.28	$5,202.16	$5,332.22	$5,465.53
M02	CITY ENGINEER	MGMT NS	07/04/2026	$13,122.13	$13,450.19	$13,786.44	$14,131.10	$14,484.38	$14,846.49	$15,217.65	$15,598.10	$15,988.05	$16,387.75	$16,797.45
3	CITY MANAGER	N/A	07/04/2026	$29,135.00										
M03	CITY PLANNER	MGMT NS	07/04/2026	$12,570.39	$12,884.65	$13,206.77	$13,536.94	$13,875.37	$14,222.26	$14,577.81	$14,942.26	$15,315.81	$15,698.71	$16,091.18
N10	CIVILIAN INVESTIGATOR	POLICE	01/03/2026	$6,479.60	$6,641.37	$6,808.11	$6,978.99	$7,153.20	$7,331.55	$7,514.88	$7,703.19	$7,895.64	$8,093.07	$8,295.49
B24	CODE ENFORCE OFFICER	BCEA	07/04/2026	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72	$8,602.54
B13	COMBO INSPECTOR I	BCEA	07/04/2026	$5,703.96	$5,846.55	$5,992.71	$6,142.52	$6,296.09	$6,453.49	$6,614.83	$6,780.21	$6,949.72	$7,123.47	$7,301.55
B12	COMBO INSPECTOR II	BCEA	07/04/2026	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72	$8,602.54
M04	COMM & MKTG MANAGER	MGMT NS	07/04/2026	$10,789.77	$11,059.51	$11,336.00	$11,619.40	$11,909.89	$12,207.63	$12,512.83	$12,825.65	$13,146.29	$13,474.95	$13,811.82
A18	COMM & MKTNG ANALYST	APEA	07/04/2026	$8,247.93	$8,454.12	$8,665.48	$8,882.11	$9,104.16	$9,331.77	$9,565.07	$9,804.19	$10,049.30	$10,300.52	$10,558.04
M10	COMM DEV MANAGER	MGMT NS	07/04/2026	$11,172.42	$11,451.73	$11,738.03	$12,031.48	$12,332.27	$12,640.58	$12,956.60	$13,280.51	$13,612.52	$13,952.83	$14,301.65
A08	COMM SV SPECIALIST I	APEA	07/04/2026	$5,349.84	$5,483.58	$5,620.67	$5,761.19	$5,905.22	$6,052.84	$6,204.17	$6,359.27	$6,518.25	$6,681.21	$6,848.24

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Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
A07	COMM SV SPECIALST II	APEA	07/04/2026	$6,040.49	$6,191.50	$6,346.29	$6,504.94	$6,667.56	$6,834.26	$7,005.11	$7,180.24	$7,359.74	$7,543.73	$7,732.32
M05	COMM SVC MANAGER	MGMT NS	07/04/2026	$10,482.96	$10,745.03	$11,013.65	$11,289.00	$11,571.23	$11,860.51	$12,157.01	$12,460.94	$12,772.46	$13,091.77	$13,419.07
A06	COMM SVS SUPERVISOR	APEA	07/04/2026	$8,025.40	$8,226.04	$8,431.69	$8,642.49	$8,858.55	$9,080.01	$9,307.01	$9,539.69	$9,778.18	$10,022.63	$10,273.20
B60	COMM. DEV SPEC.	BCEA	07/04/2026	$4,957.75	$5,081.70	$5,208.74	$5,338.96	$5,472.43	$5,609.24	$5,749.47	$5,893.21	$6,040.54	$6,191.56	$6,346.34
N01	COMM. SUPERVISOR	POLICE	01/03/2026	$8,101.63	$8,303.88	$8,512.36	$8,726.03	$8,943.84	$9,166.84	$9,396.06	$9,631.51	$9,872.14	$10,119.00	$10,372.07
E07	COMMUNITY DEV DIR	N/A	07/04/2026	$16,658.00										$19,991.00
E03	COMMUNITY SVCS DIR	N/A	07/04/2026	$15,794.00										$18,952.00
N14	CRIME ANALYST	POLICE	01/03/2026	$7,217.67	$7,397.86	$7,583.59	$7,773.94	$7,967.99	$8,166.66	$8,370.87	$8,580.63	$8,795.01	$9,014.93	$9,240.39
N11	CRIME SCENE INVSTGTR	POLICE	01/03/2026	$6,974.33	$7,148.44	$7,327.91	$7,511.84	$7,699.35	$7,891.32	$8,088.65	$8,291.33	$8,498.48	$8,710.99	$8,928.85
A11	DEPUTY CITY CLERK/REC SUP	APEA	07/04/2026	$7,391.73	$7,576.53	$7,765.95	$7,960.10	$8,159.09	$8,363.07	$8,572.15	$8,786.46	$9,006.12	$9,231.27	$9,462.05
E09	DEPUTY CITY MANAGER / DIR	N/A	07/04/2026	$19,943.00										$23,932.00
M21	DEPUTY DIR OF ADMIN SVS	MGMT NS	07/04/2026	$14,613.95	$14,979.30	$15,353.78	$15,737.63	$16,131.07	$16,534.34	$16,947.70	$17,371.40	$17,805.68	$18,250.82	$18,707.09
M24	DEPUTY DIR OF COMM DEV	MGMT NS	07/04/2026	$13,672.98	$14,014.81	$14,365.18	$14,724.31	$15,092.42	$15,469.73	$15,856.47	$16,252.88	$16,659.20	$17,075.68	$17,502.57
M22	DEPUTY DIR OF COMM SVS	MGMT NS	07/04/2026	$12,962.40	$13,286.46	$13,618.62	$13,959.09	$14,308.06	$14,665.77	$15,032.41	$15,408.22	$15,793.43	$16,188.26	$16,592.97
M25	DEPUTY DIR OF PUBLIC WORKS	MGMT NS	07/04/2026	$13,829.61	$14,175.35	$14,529.73	$14,892.97	$15,265.30	$15,646.93	$16,038.10	$16,438.18	$16,850.03	$17,271.28	$17,703.07
A63	DEPUTY FIRE MARSHAL	APEA	07/04/2026	$8,105.17	$8,307.80	$8,515.50	$8,728.38	$8,946.60	$9,170.26	$9,399.52	$9,634.51	$9,875.37	$10,122.26	$10,375.32
B27	DUPLICATING TECH I	BCEA	07/04/2026	$4,111.70	$4,214.49	$4,319.85	$4,427.84	$4,538.54	$4,652.00	$4,768.30	$4,887.51	$5,009.69	$5,134.93	$5,263.30
B26	DUPLICATING TECH II	BCEA	07/04/2026	$5,137.21	$5,265.65	$5,397.29	$5,532.22	$5,670.53	$5,812.30	$5,957.61	$6,106.55	$6,259.22	$6,415.70	$6,576.09
B56	ECON DEV ANALYST I	BCEA	07/04/2026	$6,632.66	$6,798.48	$6,968.44	$7,142.66	$7,321.22	$7,504.26	$7,691.86	$7,884.16	$8,081.27	$8,283.30	$8,490.38
A21	ECON DEV ANALYST II	APEA	07/04/2026	$7,355.20	$7,539.08	$7,727.55	$7,920.74	$8,118.76	$8,321.73	$8,529.78	$8,743.02	$8,961.59	$9,185.63	$9,415.27
A19	EMERGENCY PREP COORD	APEA	07/04/2026	$8,246.88	$8,453.06	$8,664.39	$8,881.00	$9,103.03	$9,330.61	$9,563.87	$9,802.96	$10,048.03	$10,299.24	$10,556.72
M18	EMS MANAGER	MGMT NS	07/04/2026	$9,144.73	$9,373.35	$9,607.68	$9,847.87	$10,094.06	$10,346.41	$10,605.08	$10,870.20	$11,141.96	$11,420.51	$11,706.03
B31	ENGINEERING TECH I	BCEA	07/04/2026	$5,125.00	$5,253.12	$5,384.45	$5,519.06	$5,657.03	$5,798.46	$5,943.43	$6,092.01	$6,244.32	$6,400.43	$6,560.44
B30	ENGINEERING TECH II	BCEA	07/04/2026	$6,151.90	$6,305.69	$6,463.34	$6,624.92	$6,790.54	$6,960.31	$7,134.32	$7,312.68	$7,495.49	$7,682.88	$7,874.95
B09	ENVIR SERVS INSPECT	BCEA	07/04/2026	$6,772.20	$6,941.50	$7,115.04	$7,292.92	$7,475.25	$7,662.13	$7,853.68	$8,050.03	$8,251.28	$8,457.56	$8,669.00
A20	ENVIRON SERVS COOR	APEA	07/04/2026	$8,909.10	$9,131.83	$9,360.12	$9,594.12	$9,833.98	$10,079.82	$10,331.82	$10,590.11	$10,854.87	$11,126.25	$11,404.40
A12	EXECUTIVE ASSISTANT	APEA	07/04/2026	$5,840.78	$5,986.79	$6,136.47	$6,289.88	$6,447.13	$6,608.31	$6,773.52	$6,942.86	$7,116.43	$7,294.34	$7,476.70
M06	FINANCIAL SVC MGR	MGMT NS	07/04/2026	$11,545.89	$11,834.54	$12,130.40	$12,433.67	$12,744.51	$13,063.12	$13,389.70	$13,724.44	$14,067.55	$14,419.25	$14,779.73
FM1	FIRE BATTALION CHIEF	FIRE MGMT	07/04/2026	$13,585.20	$13,924.35	$14,273.94	$14,632.22	$14,997.46	$15,371.39	$15,755.77	$16,150.57	$16,554.08	$16,968.02	$17,392.39
F20	FIRE CAPTAIN	FIRE	07/18/2026	$10,387.99	$10,647.33	$10,914.64	$11,188.60	$11,467.88	$11,753.82	$12,047.73	$12,349.62	$12,658.16	$12,974.68	$13,299.18
ES1	FIRE CHIEF	N/A	07/04/2026	$19,320.00										$23,184.00
FM_3	FIRE DEPUTY CHIEF	FIRE MGMT	07/04/2026	$16,438.09	$16,849.04	$17,270.27	$17,702.02	$18,144.57	$18,598.19	$19,063.14	$19,539.72	$20,028.21	$20,528.92	$21,044.77
FM2	FIRE DIVISION CHIEF	FIRE MGMT	07/04/2026	$14,943.72	$15,317.31	$15,700.24	$16,092.75	$16,495.07	$16,907.44	$17,330.13	$17,765.63	$18,209.49	$18,664.82	$19,131.62
F05	FIRE ENGINEER	FIRE	07/18/2026	$8,847.75	$9,068.63	$9,296.31	$9,529.65	$9,767.52	$10,011.06	$10,261.40	$10,518.52	$10,781.32	$11,050.91	$11,327.29
M20	FIRE MARSHAL - NON SWORN	MGMT NS	07/04/2026	$9,515.37	$9,753.26	$9,997.09	$10,247.01	$10,503.19	$10,765.77	$11,034.91	$11,310.78	$11,593.56	$11,883.40	$12,180.48
B34	FIRE PREV SPEC I	BCEA	07/04/2026	$6,324.80	$6,482.92	$6,644.99	$6,811.11	$6,981.39	$7,155.93	$7,334.83	$7,518.20	$7,706.15	$7,898.81	$8,096.27
B33	FIRE PREV SPEC II	BCEA	07/04/2026	$7,190.73	$7,370.51	$7,554.77	$7,743.64	$7,937.24	$8,135.67	$8,339.06	$8,547.54	$8,761.23	$8,980.26	$9,204.77

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A50	FIRE PROTECT ANALYST	APEA	07/04/2026	$7,368.34	$7,552.55	$7,741.36	$7,934.90	$8,133.27	$8,336.61	$8,545.02	$8,758.65	$8,977.61	$9,202.05	$9,432.11
F01	FIREFIGHTER	FIRE	07/18/2026	$7,874.61	$8,071.20	$8,273.84	$8,481.52	$8,693.23	$8,909.98	$9,132.78	$9,361.63	$9,595.51	$9,835.45	$10,081.44
UR1	FIREFIGHTER TRAINEE (NS)	N/A	07/04/2026	$6,512.60										
A46	FISCAL SPECIALIST	APEA	07/04/2026	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88	$8,282.90
A14	FLEET SUPERVISOR	APEA	07/04/2026	$7,869.20	$8,065.92	$8,267.58	$8,474.26	$8,686.11	$8,903.27	$9,125.86	$9,354.00	$9,587.85	$9,827.55	$10,073.24
A44	GIS ANALYST	APEA	07/04/2026	$8,029.33	$8,230.07	$8,435.82	$8,646.72	$8,862.89	$9,084.46	$9,311.57	$9,544.35	$9,782.96	$10,027.54	$10,278.22
B36	HEAVY EQUIP MECH I	BCEA	07/04/2026	$5,164.13	$5,293.23	$5,425.55	$5,561.19	$5,700.22	$5,842.72	$5,988.80	$6,138.51	$6,291.98	$6,449.27	$6,610.51
B35	HEAVY EQUIP MECH II	BCEA	07/04/2026	$5,681.46	$5,823.50	$5,969.08	$6,118.31	$6,271.26	$6,428.05	$6,588.75	$6,753.47	$6,922.30	$7,095.36	$7,272.74
B59	HELP DESK TECH	BCEA	07/04/2026	$5,542.30	$5,680.86	$5,822.88	$5,968.45	$6,117.67	$6,270.61	$6,427.37	$6,588.06	$6,752.76	$6,921.59	$7,094.63
A54	HR ANALYST I	APEA	07/04/2026	$7,857.86	$8,054.30	$8,255.66	$8,462.05	$8,673.60	$8,890.44	$9,112.70	$9,340.51	$9,574.03	$9,813.38	$10,058.71
A27	HR ANALYST II	APEA	07/04/2026	$8,639.47	$8,855.46	$9,076.85	$9,303.77	$9,536.37	$9,774.78	$10,019.14	$10,269.62	$10,526.36	$10,789.52	$11,059.25
A28	HR TECHNICIAN	APEA	07/04/2026	$6,289.33	$6,446.56	$6,607.72	$6,772.91	$6,942.24	$7,115.79	$7,293.68	$7,476.02	$7,662.91	$7,854.49	$8,050.85
B08	HSG REHAB SPECIALIST	BCEA	07/04/2026	$6,555.82	$6,719.72	$6,887.71	$7,059.91	$7,236.41	$7,417.32	$7,602.76	$7,792.83	$7,987.65	$8,187.35	$8,392.03
M15	HUMAN RESOURES MGR	MGMT NS	07/04/2026	$12,396.94	$12,706.87	$13,024.54	$13,350.16	$13,683.91	$14,026.01	$14,376.66	$14,736.08	$15,104.47	$15,482.08	$15,869.14
A24	INFO TECH SUPERVISOR	APEA	07/04/2026	$9,673.98	$9,915.83	$10,163.73	$10,417.82	$10,678.27	$10,945.23	$11,218.86	$11,499.33	$11,786.81	$12,081.48	$12,383.52
M08	INFO TECHNO MANAGER	MGMT NS	07/04/2026	$12,405.34	$12,715.47	$13,033.36	$13,359.19	$13,693.17	$14,035.50	$14,386.39	$14,746.06	$15,114.71	$15,492.57	$15,879.89
A35	IT ENTRPRS ACT ADMIN	APEA	07/04/2026	$9,555.67	$9,794.57	$10,039.43	$10,290.42	$10,547.68	$10,811.37	$11,081.66	$11,358.70	$11,642.67	$11,933.74	$12,232.09
A40	IT SPECIALIST I	APEA	07/04/2026	$7,258.22	$7,439.68	$7,625.67	$7,816.32	$8,011.73	$8,212.02	$8,417.32	$8,627.76	$8,843.45	$9,064.54	$9,291.16
A41	IT SPECIALIST II	APEA	07/04/2026	$7,915.14	$8,113.02	$8,315.85	$8,523.74	$8,736.83	$8,955.25	$9,179.13	$9,408.61	$9,643.83	$9,884.92	$10,132.05
N07	JAILER	POLICE	01/03/2026	$5,487.57	$5,624.57	$5,765.78	$5,910.50	$6,058.03	$6,209.08	$6,364.34	$6,523.82	$6,686.81	$6,854.02	$7,025.44
B11	JR PLANS CHECKER	BCEA	07/04/2026	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72	$8,602.54
B15	LS MAINT CTRCT ADMIN	BCEA	07/04/2026	$6,117.69	$6,270.63	$6,427.40	$6,588.08	$6,752.78	$6,921.61	$7,094.65	$7,272.02	$7,453.81	$7,640.15	$7,831.16
M11	MAINT SRVS SUPERINT	MGMT NS	07/04/2026	$9,807.89	$10,053.08	$10,304.41	$10,562.02	$10,826.06	$11,096.71	$11,374.14	$11,658.49	$11,949.95	$12,248.69	$12,554.91
B23	MAINT WORKER I	BCEA	07/04/2026	$4,670.50	$4,787.27	$4,906.95	$5,029.62	$5,155.36	$5,284.24	$5,416.35	$5,551.76	$5,690.56	$5,832.83	$5,978.65
B22	MAINT WORKER II	BCEA	07/04/2026	$4,904.24	$5,026.85	$5,152.52	$5,281.34	$5,413.37	$5,548.70	$5,687.43	$5,829.61	$5,975.34	$6,124.72	$6,277.84
A34	MANAGEMENT ANALYST I	APEA	07/04/2026	$6,661.05	$6,827.58	$6,998.27	$7,173.23	$7,352.55	$7,536.37	$7,724.78	$7,917.89	$8,115.84	$8,318.73	$8,526.70
A17	MANAGEMENT ANALYST II	APEA	07/04/2026	$7,495.46	$7,682.85	$7,874.92	$8,071.80	$8,273.59	$8,480.43	$8,692.44	$8,909.75	$9,132.50	$9,360.82	$9,594.84
B70	MANAGEMENT ASSISTANT	BCEA	07/04/2026	$5,839.48	$5,985.47	$6,135.11	$6,288.48	$6,445.69	$6,606.84	$6,772.01	$6,941.31	$7,114.84	$7,292.71	$7,475.03
B43	MEDIA SVC SPEC I	BCEA	07/04/2026	$5,601.72	$5,741.75	$5,885.29	$6,032.42	$6,183.24	$6,337.81	$6,496.26	$6,658.67	$6,825.13	$6,995.76	$7,170.65
A26	MEDIA SVS SPEC II	APEA	07/04/2026	$6,146.05	$6,299.70	$6,457.19	$6,618.62	$6,784.08	$6,953.69	$7,127.53	$7,305.72	$7,488.36	$7,675.57	$7,867.46
N08	PARKING CTRL OFFICER	POLICE	01/03/2026	$4,970.57	$5,094.65	$5,222.56	$5,353.65	$5,487.29	$5,624.10	$5,764.74	$5,909.19	$6,056.82	$6,208.28	$6,363.55
A65	PAYROLL SUPERVISOR	APEA	07/04/2026	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88	$8,282.90
B71	PAYROLL TECHNICIAN	BCEA	07/04/2026	$5,383.49	$5,518.08	$5,656.03	$5,797.43	$5,942.37	$6,090.92	$6,243.20	$6,399.28	$6,559.26	$6,723.24	$6,891.32
B62	PERMIT TECHNICIAN	BCEA	07/04/2026	$4,889.95	$5,012.20	$5,137.51	$5,265.94	$5,397.58	$5,532.52	$5,670.83	$5,812.60	$5,957.91	$6,106.86	$6,259.53
A29	PLAN CHECKER	APEA	07/04/2026	$8,241.23	$8,447.26	$8,658.44	$8,874.90	$9,096.78	$9,324.20	$9,557.30	$9,796.23	$10,041.14	$10,292.17	$10,549.48
B64	PLANNING TECHNICIAN	BCEA	07/04/2026	$5,176.03	$5,305.44	$5,438.07	$5,574.02	$5,713.37	$5,856.21	$6,002.62	$6,152.68	$6,306.50	$6,464.16	$6,625.76
PM1	POLICE CAPTAIN	POLICE MGMT	07/04/2026	$17,100.47	$17,527.38	$17,967.43	$18,418.42	$18,878.17	$19,348.86	$19,832.70	$20,329.66	$20,837.58	$21,358.62	$21,892.81

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ES2	POLICE CHIEF	N/A	07/04/2026	$20,923.00										$25,107.00
B65	POLICE COMM. OUTRCH COOR.	BCEA	07/04/2026	$5,741.77	$5,885.31	$6,032.43	$6,183.25	$6,337.82	$6,496.27	$6,658.68	$6,825.14	$6,995.77	$7,170.66	$7,349.92
PM2	POLICE LT.	POLICE MGMT	07/04/2026	$14,650.61	$15,016.37	$15,393.37	$15,779.75	$16,173.63	$16,576.90	$16,991.41	$17,417.18	$17,852.33	$18,298.73	$18,756.39
N16	POLICE OFCR RECRUIT	POLICE	01/03/2026	$7,778.65										
P02	POLICE OFFICER	POLICE	01/03/2026	$8,291.80	$8,498.80	$8,712.17	$8,930.85	$9,153.78	$9,382.01	$9,616.62	$9,857.59	$10,103.87	$10,356.52	$10,615.54
A30	POLICE REC & P&E SPVR	APEA	07/04/2026	$8,621.59	$8,837.13	$9,058.05	$9,284.50	$9,516.62	$9,754.53	$9,998.40	$10,248.36	$10,504.56	$10,767.18	$11,036.36
B19	POLICE RECORDS CLERK	BCEA	07/04/2026	$4,652.65	$4,768.97	$4,888.19	$5,010.40	$5,135.66	$5,264.05	$5,395.65	$5,530.54	$5,668.81	$5,810.53	$5,955.80
B18	POLICE RECORDS TECH	BCEA	07/04/2026	$4,886.05	$5,008.20	$5,133.41	$5,261.74	$5,393.29	$5,528.12	$5,666.32	$5,807.98	$5,953.18	$6,102.01	$6,254.56
P20	POLICE SGT	POLICE	01/03/2026	$10,716.44	$10,983.98	$11,259.74	$11,542.37	$11,830.48	$12,125.46	$12,428.66	$12,740.10	$13,058.39	$13,384.92	$13,719.68
N05	POLICE SVS. OFFICER	POLICE	01/03/2026	$5,467.97	$5,604.48	$5,745.19	$5,889.40	$6,036.40	$6,186.91	$6,341.62	$6,500.52	$6,662.93	$6,829.54	$7,000.35
A49	POLICE TRAIN COORDIN	APEA	07/04/2026	$5,839.48	$5,985.47	$6,135.11	$6,288.49	$6,445.70	$6,606.84	$6,772.01	$6,941.31	$7,114.84	$7,292.71	$7,475.03
A66	PRINCIPAL ACCOUNTANT	APEA	07/04/2026	$9,294.44	$9,526.80	$9,764.98	$10,009.10	$10,259.33	$10,515.81	$10,778.71	$11,048.17	$11,324.38	$11,607.49	$11,897.68
A39	PRINCIPAL CIVIL ENG	APEA	07/04/2026	$10,711.19	$10,978.97	$11,253.44	$11,534.78	$11,823.15	$12,118.74	$12,421.70	$12,732.25	$13,050.56	$13,376.82	$13,711.25
A67	PRINCIPAL HR ANALYST	APEA	07/04/2026	$10,688.61	$10,955.83	$11,229.72	$11,510.47	$11,798.23	$12,093.18	$12,395.51	$12,705.40	$13,023.03	$13,348.61	$13,682.33
A68	PRINCIPAL MGMT ANALYST	APEA	07/04/2026	$9,294.44	$9,526.80	$9,764.98	$10,009.10	$10,259.33	$10,515.81	$10,778.71	$11,048.17	$11,324.38	$11,607.49	$11,897.68
A69	PRINCIPAL PLANNER	APEA	07/04/2026	$10,351.33	$10,610.11	$10,875.37	$11,147.25	$11,425.93	$11,711.58	$12,004.37	$12,304.48	$12,612.09	$12,927.39	$13,250.58
A61	PROCURE & CONTR ADMIN	APEA	07/04/2026	$7,329.04	$7,512.27	$7,700.08	$7,892.58	$8,089.89	$8,292.14	$8,499.44	$8,711.93	$8,929.73	$9,152.98	$9,381.80
N06	PROP & EVIDENCE TECH	POLICE	01/03/2026	$5,484.58	$5,621.50	$5,762.64	$5,907.28	$6,054.73	$6,205.70	$6,360.88	$6,520.27	$6,683.17	$6,850.29	$7,021.61
N04	PUBLIC SAFETY DISPATCHER I	POLICE	01/03/2026	$5,567.79	$5,706.78	$5,850.06	$5,996.90	$6,146.59	$6,299.85	$6,457.38	$6,619.19	$6,784.56	$6,954.21	$7,128.13
N03	PUBLIC SAFETY DISPATCHER II	POLICE	01/03/2026	$6,125.80	$6,278.73	$6,436.37	$6,597.92	$6,762.62	$6,931.23	$7,104.55	$7,282.58	$7,464.52	$7,651.17	$7,842.53
B20	PUBLIC WORKS CREW LDR	BCEA	07/04/2026	$5,825.30	$5,970.93	$6,120.20	$6,273.20	$6,430.03	$6,590.78	$6,755.55	$6,924.43	$7,097.54	$7,274.98	$7,456.85
E04	PUBLIC WORKS DIR	N/A	07/04/2026	$16,850.00										$20,220.00
M26	PUBLIC WORKS MANAGER	MGMT NS	07/04/2026	$10,788.68	$11,058.39	$11,334.85	$11,618.23	$11,908.68	$12,206.40	$12,511.56	$12,824.35	$13,144.95	$13,473.58	$13,810.42
A15	PUBLIC WORKS SPRVSR	APEA	07/04/2026	$7,475.76	$7,662.65	$7,854.22	$8,050.58	$8,251.84	$8,458.14	$8,669.59	$8,886.33	$9,108.49	$9,336.21	$9,569.61
M27	PUBLIC WORKS UTILIT MGR	MGMT NS	07/04/2026	$11,867.54	$12,164.23	$12,468.34	$12,780.05	$13,099.55	$13,427.04	$13,762.71	$14,106.78	$14,459.45	$14,820.94	$15,191.46
A70	PUBLIC WORKS UTLTY SPRVSR	APEA	07/04/2026	$8,599.53	$8,814.52	$9,034.89	$9,260.76	$9,492.28	$9,729.58	$9,972.82	$10,222.14	$10,477.70	$10,739.64	$11,008.13
M09	PURCHASING AGENT	MGMT NS	07/04/2026	$10,482.96	$10,745.03	$11,013.65	$11,289.00	$11,571.23	$11,860.51	$12,157.01	$12,460.94	$12,772.46	$13,091.77	$13,419.07
A52	RADIO FREQUENCY SP	APEA	07/04/2026	$8,704.09	$8,921.69	$9,144.73	$9,373.35	$9,607.68	$9,847.87	$10,094.06	$10,346.41	$10,605.08	$10,870.20	$11,141.96
A47	REDEV PROJECT MGR	APEA	07/04/2026	$8,282.36	$8,489.42	$8,701.65	$8,919.19	$9,142.17	$9,370.72	$9,604.99	$9,845.11	$10,091.24	$10,343.52	$10,602.11
B58	REPROGRAPHICS SPEC.	BCEA	07/04/2026	$6,151.90	$6,305.69	$6,463.34	$6,624.92	$6,790.54	$6,960.31	$7,134.32	$7,312.68	$7,495.49	$7,682.88	$7,874.95
M13	REVENUE & BUDGET MGR	MGMT NS	07/04/2026	$10,816.11	$11,086.51	$11,363.67	$11,647.76	$11,938.95	$12,237.43	$12,543.36	$12,856.95	$13,178.36	$13,507.82	$13,845.52
A48	SOFTWARE DEVELOPER I	APEA	07/04/2026	$9,271.98	$9,503.78	$9,741.37	$9,984.90	$10,234.52	$10,490.39	$10,752.66	$11,021.48	$11,297.02	$11,579.44	$11,868.93
A42	SOFTWAREDEVELOPER II	APEA	07/04/2026	$8,108.93	$8,311.65	$8,519.44	$8,732.43	$8,950.74	$9,174.50	$9,403.87	$9,638.97	$9,879.94	$10,126.94	$10,380.11
A53	SR. ACCOUNTANT	APEA	07/04/2026	$7,798.21	$7,993.16	$8,192.99	$8,397.82	$8,607.77	$8,822.96	$9,043.53	$9,269.61	$9,501.35	$9,738.89	$9,982.36
A59	SR. BLDG INSPECTOR	APEA	07/04/2026	$7,672.46	$7,864.27	$8,060.88	$8,262.40	$8,468.96	$8,680.68	$8,897.69	$9,120.14	$9,348.14	$9,581.85	$9,821.39
A23	SR. BUYER	APEA	07/04/2026	$6,260.03	$6,416.53	$6,576.95	$6,741.38	$6,909.92	$7,082.67	$7,259.73	$7,441.22	$7,627.25	$7,817.93	$8,013.38
A05	SR. COMM SVS SPRVSR	APEA	07/04/2026	$9,227.19	$9,457.87	$9,694.32	$9,936.67	$10,185.09	$10,439.72	$10,700.72	$10,968.23	$11,242.44	$11,523.50	$11,811.59

CITY OF BREA

SALARY SCHEDULE AS OF JULY 18, 2026 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
A09	SR. EX ASST/CITY MGR	APEA	07/04/2026	$7,579.25	$7,768.73	$7,962.95	$8,162.02	$8,366.08	$8,575.23	$8,789.61	$9,009.35	$9,234.59	$9,465.45	$9,702.08
B41	SR. FIRE PREV SPEC	BCEA	07/04/2026	$7,909.81	$8,107.56	$8,310.25	$8,518.00	$8,730.95	$8,949.23	$9,172.95	$9,402.28	$9,637.34	$9,878.27	$10,125.22
A62	SR. FISCAL ANALYST	APEA	07/04/2026	$9,071.56	$9,298.35	$9,530.81	$9,769.08	$10,013.30	$10,263.64	$10,520.23	$10,783.23	$11,052.81	$11,329.14	$11,612.37
A45	SR. GIS ANALYST	APEA	07/04/2026	$8,832.86	$9,053.68	$9,280.03	$9,512.03	$9,749.83	$9,993.58	$10,243.41	$10,499.50	$10,761.99	$11,031.04	$11,306.82
A43	SR. HR ANALYST	APEA	07/04/2026	$9,503.78	$9,741.37	$9,984.91	$10,234.53	$10,490.39	$10,752.65	$11,021.47	$11,297.02	$11,579.44	$11,868.92	$12,165.65
A51	SR. IT SPECIALIST	APEA	07/04/2026	$8,311.65	$8,519.44	$8,732.43	$8,950.74	$9,174.51	$9,403.87	$9,638.97	$9,879.94	$10,126.94	$10,380.11	$10,639.61
A37	SR. MEDIA SVS SPEC-AV	APEA	07/04/2026	$7,668.91	$7,860.63	$8,057.15	$8,258.58	$8,465.05	$8,676.67	$8,893.59	$9,115.94	$9,343.84	$9,577.44	$9,816.88
A16	SR. MGMNT ANALYST	APEA	07/04/2026	$8,246.88	$8,453.06	$8,664.39	$8,881.00	$9,103.03	$9,330.61	$9,563.87	$9,802.96	$10,048.03	$10,299.24	$10,556.72
A03	SR. PLANNER	APEA	07/04/2026	$9,201.18	$9,431.22	$9,667.00	$9,908.68	$10,156.40	$10,410.31	$10,670.56	$10,937.33	$11,210.76	$11,491.03	$11,778.31
B17	SR. POL REC'DS TECH	BCEA	07/04/2026	$5,372.89	$5,507.21	$5,644.89	$5,786.01	$5,930.66	$6,078.93	$6,230.91	$6,386.68	$6,546.35	$6,710.01	$6,877.75
N02	SR. PS DISPATCHER	POLICE	01/03/2026	$6,738.35	$6,906.57	$7,079.97	$7,257.68	$7,438.84	$7,624.32	$7,814.97	$8,010.80	$8,210.94	$8,416.25	$8,626.75
B45	ST SWEEPER OPERATOR	BCEA	07/04/2026	$5,260.45	$5,391.96	$5,526.76	$5,664.93	$5,806.55	$5,951.71	$6,100.51	$6,253.02	$6,409.35	$6,569.58	$6,733.82
A71	UTILITY BILLING SPRVSR	APEA	07/04/2026	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88	$8,282.90
B52	WATER DIST CREW LDR	BCEA	07/04/2026	$6,783.96	$6,953.56	$7,127.39	$7,305.58	$7,488.22	$7,675.43	$7,867.32	$8,064.00	$8,265.60	$8,472.24	$8,684.05
B54	WATER DIST OPER I	BCEA	07/04/2026	$5,128.71	$5,256.93	$5,388.35	$5,523.06	$5,661.14	$5,802.67	$5,947.73	$6,096.43	$6,248.84	$6,405.06	$6,565.18
B53	WATER DIST OPER II	BCEA	07/04/2026	$5,470.92	$5,607.70	$5,747.89	$5,891.58	$6,038.87	$6,189.84	$6,344.59	$6,503.20	$6,665.78	$6,832.43	$7,003.24
M12	WATER DIST SUPERINT	MGMT NS	07/04/2026	$10,787.80	$11,057.49	$11,333.92	$11,617.27	$11,907.70	$12,205.39	$12,510.52	$12,823.29	$13,143.87	$13,472.47	$13,809.28
A36	WATER DIST SUPERVISOR	APEA	07/04/2026	$8,190.03	$8,394.78	$8,604.66	$8,819.77	$9,040.27	$9,266.28	$9,497.93	$9,735.38	$9,978.77	$10,228.23	$10,483.94
B73	WATER QUALITY SPECIALIST	BCEA	07/04/2026	$6,172.55	$6,326.86	$6,485.04	$6,647.16	$6,813.34	$6,983.67	$7,158.27	$7,337.22	$7,520.65	$7,708.67	$7,901.39

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 2, 2027 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
B49	ACCOUNTANT I	BCEA	07/04/2026	$6,768.90	$6,938.13	$7,111.58	$7,289.37	$7,471.60	$7,658.39	$7,849.85	$8,046.10	$8,247.25	$8,453.44	$8,664.78
A31	ACCOUNTANT II	APEA	07/04/2026	$7,058.82	$7,235.29	$7,416.17	$7,601.57	$7,791.61	$7,986.40	$8,186.06	$8,390.72	$8,600.48	$8,815.49	$9,035.88
B03	ACCOUNTING TECH I	BCEA	07/04/2026	$4,531.36	$4,644.64	$4,760.76	$4,879.78	$5,001.77	$5,126.82	$5,254.99	$5,386.36	$5,521.02	$5,659.05	$5,800.52
B02	ACCOUNTING TECH II	BCEA	07/04/2026	$4,984.71	$5,109.33	$5,237.06	$5,367.99	$5,502.18	$5,639.74	$5,780.74	$5,925.26	$6,073.39	$6,225.22	$6,380.85
B07	ADMIN CLERK I	BCEA	07/04/2026	$3,882.99	$3,980.06	$4,079.56	$4,181.55	$4,286.09	$4,393.24	$4,503.07	$4,615.65	$4,731.04	$4,849.32	$4,970.55
B06	ADMIN CLERK II	BCEA	07/04/2026	$4,269.66	$4,376.40	$4,485.80	$4,597.95	$4,712.90	$4,830.72	$4,951.49	$5,075.28	$5,202.16	$5,332.22	$5,465.53
E05	ADMIN SVCS DIR	N/A	07/04/2026	$17,806.00										$21,367.00
B05	ADMINISTRATIVE ASSISTANT	BCEA	07/04/2026	$4,720.89	$4,838.91	$4,959.89	$5,083.89	$5,210.98	$5,341.26	$5,474.79	$5,611.67	$5,751.95	$5,895.76	$6,043.14
UR2	AMBULANCE OPERATOR (NS)	N/A	07/04/2026	$3,375.67	$3,460.06	$3,546.56	$3,635.22	$3,726.11	$3,819.26	$3,914.74	$4,012.61	$4,112.92	$4,215.75	$4,321.14
A38	ASSISTANT CITY ENG	APEA	07/04/2026	$11,514.54	$11,802.41	$12,097.47	$12,399.90	$12,709.90	$13,027.65	$13,353.34	$13,687.18	$14,029.36	$14,380.10	$14,739.60
E01	ASSISTANT CITY MGR / DIR	N/A	07/04/2026	$20,923.00										$25,107.00
B46	ASSISTANT ENGINEER	BCEA	07/04/2026	$7,532.18	$7,720.49	$7,913.51	$8,111.35	$8,314.13	$8,521.98	$8,735.03	$8,953.40	$9,177.24	$9,406.67	$9,641.84
B10	ASSISTANT PLANNER	BCEA	07/04/2026	$6,704.13	$6,871.74	$7,043.53	$7,219.62	$7,400.11	$7,585.11	$7,774.73	$7,969.10	$8,168.33	$8,372.53	$8,581.85
A02	ASSOCIATE ENGINEER	APEA	07/04/2026	$8,901.21	$9,123.74	$9,351.83	$9,585.63	$9,825.28	$10,070.90	$10,322.67	$10,580.74	$10,845.26	$11,116.38	$11,394.30
A04	ASSOCIATE PLANNER	APEA	07/04/2026	$7,698.04	$7,890.49	$8,087.75	$8,289.94	$8,497.20	$8,709.62	$8,927.37	$9,150.55	$9,379.31	$9,613.79	$9,854.14
B28	ASST TO THE CITY CLERK	BCEA	07/04/2026	$4,886.05	$5,008.20	$5,133.41	$5,261.74	$5,393.29	$5,528.12	$5,666.32	$5,807.98	$5,953.18	$6,102.01	$6,254.56
A25	ASST TO THE CITY MGR	APEA	07/04/2026	$9,484.64	$9,721.75	$9,964.79	$10,213.91	$10,469.26	$10,730.99	$10,999.27	$11,274.24	$11,556.10	$11,845.01	$12,141.14
A58	BLDG & FAC ADMIN	APEA	07/04/2026	$8,295.80	$8,503.20	$8,715.78	$8,933.68	$9,157.02	$9,385.95	$9,620.59	$9,861.11	$10,107.64	$10,360.33	$10,619.34
M01	BLDG & SAFETY MGR	MGMT NS	07/04/2026	$12,606.48	$12,921.64	$13,244.68	$13,575.80	$13,915.19	$14,263.07	$14,619.65	$14,985.14	$15,359.77	$15,743.76	$16,137.35
B72	BUILDING MAINT CREW LDR	BCEA	07/04/2026	$6,116.57	$6,269.48	$6,426.22	$6,586.87	$6,751.54	$6,920.33	$7,093.34	$7,270.67	$7,452.44	$7,638.75	$7,829.72
B04	BUILDING MAINT TECH	BCEA	07/04/2026	$5,548.25	$5,686.96	$5,829.13	$5,974.85	$6,124.22	$6,277.33	$6,434.27	$6,595.12	$6,760.00	$6,928.99	$7,102.22
M23	BUILDING OFFICIAL	MGMT NS	07/04/2026	$10,357.82	$10,616.77	$10,882.19	$11,154.24	$11,433.10	$11,718.92	$12,011.90	$12,312.20	$12,620.01	$12,935.51	$13,258.90
B37	BUSINESS OUTREACH SP	BCEA	07/04/2026	$5,383.20	$5,517.78	$5,655.72	$5,797.12	$5,942.05	$6,090.60	$6,242.86	$6,398.93	$6,558.90	$6,722.87	$6,890.94
B69	BUYER	BCEA	07/04/2026	$5,682.48	$5,824.54	$5,970.16	$6,119.41	$6,272.39	$6,429.20	$6,589.93	$6,754.68	$6,923.54	$7,096.63	$7,274.04
M16	CITY CLERK	MGMT NS	07/04/2026	$11,953.38	$12,252.22	$12,558.52	$12,872.48	$13,194.30	$13,524.15	$13,862.26	$14,208.82	$14,564.03	$14,928.14	$15,301.34
B66	CITY CLERK SPECIALIST	BCEA	07/04/2026	$4,269.66	$4,376.40	$4,485.80	$4,597.95	$4,712.90	$4,830.72	$4,951.49	$5,075.28	$5,202.16	$5,332.22	$5,465.53
M02	CITY ENGINEER	MGMT NS	07/04/2026	$13,122.13	$13,450.19	$13,786.44	$14,131.10	$14,484.38	$14,846.49	$15,217.65	$15,598.10	$15,988.05	$16,387.75	$16,797.45
3	CITY MANAGER	N/A	07/04/2026	$29,135.00										
M03	CITY PLANNER	MGMT NS	07/04/2026	$12,570.39	$12,884.65	$13,206.77	$13,536.94	$13,875.37	$14,222.26	$14,577.81	$14,942.26	$15,315.81	$15,698.71	$16,091.18
N10	CIVILIAN INVESTIGATOR	POLICE	01/02/2027	$6,544.40	$6,707.78	$6,876.19	$7,048.78	$7,224.73	$7,404.87	$7,590.03	$7,780.22	$7,974.60	$8,174.01	$8,378.44
B24	CODE ENFORCE OFFICER	BCEA	07/04/2026	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72	$8,602.54
B13	COMBO INSPECTOR I	BCEA	07/04/2026	$5,703.96	$5,846.55	$5,992.71	$6,142.52	$6,296.09	$6,453.49	$6,614.83	$6,780.21	$6,949.72	$7,123.47	$7,301.55
B12	COMBO INSPECTOR II	BCEA	07/04/2026	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72	$8,602.54
M04	COMM & MKTG MANAGER	MGMT NS	07/04/2026	$10,789.77	$11,059.51	$11,336.00	$11,619.40	$11,909.89	$12,207.63	$12,512.83	$12,825.65	$13,146.29	$13,474.95	$13,811.82
A18	COMM & MKTNG ANALYST	APEA	07/04/2026	$8,247.93	$8,454.12	$8,665.48	$8,882.11	$9,104.16	$9,331.77	$9,565.07	$9,804.19	$10,049.30	$10,300.52	$10,558.04
M10	COMM DEV MANAGER	MGMT NS	07/04/2026	$11,172.42	$11,451.73	$11,738.03	$12,031.48	$12,332.27	$12,640.58	$12,956.60	$13,280.51	$13,612.52	$13,952.83	$14,301.65
A08	COMM SV SPECIALIST I	APEA	07/04/2026	$5,349.84	$5,483.58	$5,620.67	$5,761.19	$5,905.22	$6,052.84	$6,204.17	$6,359.27	$6,518.25	$6,681.21	$6,848.24

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 2, 2027 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
A07	COMM SV SPECIALST II	APEA	07/04/2026	$6,040.49	$6,191.50	$6,346.29	$6,504.94	$6,667.56	$6,834.26	$7,005.11	$7,180.24	$7,359.74	$7,543.73	$7,732.32
M05	COMM SVC MANAGER	MGMT NS	07/04/2026	$10,482.96	$10,745.03	$11,013.65	$11,289.00	$11,571.23	$11,860.51	$12,157.01	$12,460.94	$12,772.46	$13,091.77	$13,419.07
A06	COMM SVS SUPERVISOR	APEA	07/04/2026	$8,025.40	$8,226.04	$8,431.69	$8,642.49	$8,858.55	$9,080.01	$9,307.01	$9,539.69	$9,778.18	$10,022.63	$10,273.20
B60	COMM. DEV SPEC.	BCEA	07/04/2026	$4,957.75	$5,081.70	$5,208.74	$5,338.96	$5,472.43	$5,609.24	$5,749.47	$5,893.21	$6,040.54	$6,191.56	$6,346.34
N01	COMM. SUPERVISOR	POLICE	01/02/2027	$8,182.64	$8,386.92	$8,597.49	$8,813.29	$9,033.28	$9,258.51	$9,490.02	$9,727.82	$9,970.86	$10,220.18	$10,475.79
E07	COMMUNITY DEV DIR	N/A	07/04/2026	$16,658.00										$19,991.00
E03	COMMUNITY SVCS DIR	N/A	07/04/2026	$15,794.00										$18,952.00
N14	CRIME ANALYST	POLICE	01/02/2027	$7,289.85	$7,471.84	$7,659.43	$7,851.68	$8,047.67	$8,248.33	$8,454.58	$8,666.44	$8,882.96	$9,105.08	$9,332.80
N11	CRIME SCENE INVSTGTR	POLICE	01/02/2027	$7,044.07	$7,219.92	$7,401.19	$7,586.96	$7,776.34	$7,970.23	$8,169.53	$8,374.24	$8,583.47	$8,798.10	$9,018.14
A11	DEPUTY CITY CLERK/REC SUP	APEA	07/04/2026	$7,391.73	$7,576.53	$7,765.95	$7,960.10	$8,159.09	$8,363.07	$8,572.15	$8,786.46	$9,006.12	$9,231.27	$9,462.05
E09	DEPUTY CITY MANAGER / DIR	N/A	07/04/2026	$19,943.00										$23,932.00
M21	DEPUTY DIR OF ADMIN SVS	MGMT NS	07/04/2026	$14,613.95	$14,979.30	$15,353.78	$15,737.63	$16,131.07	$16,534.34	$16,947.70	$17,371.40	$17,805.68	$18,250.82	$18,707.09
M24	DEPUTY DIR OF COMM DEV	MGMT NS	07/04/2026	$13,672.98	$14,014.81	$14,365.18	$14,724.31	$15,092.42	$15,469.73	$15,856.47	$16,252.88	$16,659.20	$17,075.68	$17,502.57
M22	DEPUTY DIR OF COMM SVS	MGMT NS	07/04/2026	$12,962.40	$13,286.46	$13,618.62	$13,959.09	$14,308.06	$14,665.77	$15,032.41	$15,408.22	$15,793.43	$16,188.26	$16,592.97
M25	DEPUTY DIR OF PUBLIC WORKS	MGMT NS	07/04/2026	$13,829.61	$14,175.35	$14,529.73	$14,892.97	$15,265.30	$15,646.93	$16,038.10	$16,438.18	$16,850.03	$17,271.28	$17,703.07
A63	DEPUTY FIRE MARSHAL	APEA	07/04/2026	$8,105.17	$8,307.80	$8,515.50	$8,728.38	$8,946.60	$9,170.26	$9,399.52	$9,634.51	$9,875.37	$10,122.26	$10,375.32
B27	DUPLICATING TECH I	BCEA	07/04/2026	$4,111.70	$4,214.49	$4,319.85	$4,427.84	$4,538.54	$4,652.00	$4,768.30	$4,887.51	$5,009.69	$5,134.93	$5,263.30
B26	DUPLICATING TECH II	BCEA	07/04/2026	$5,137.21	$5,265.65	$5,397.29	$5,532.22	$5,670.53	$5,812.30	$5,957.61	$6,106.55	$6,259.22	$6,415.70	$6,576.09
B56	ECON DEV ANALYST I	BCEA	07/04/2026	$6,632.66	$6,798.48	$6,968.44	$7,142.66	$7,321.22	$7,504.26	$7,691.86	$7,884.16	$8,081.27	$8,283.30	$8,490.38
A21	ECON DEV ANALYST II	APEA	07/04/2026	$7,355.20	$7,539.08	$7,727.55	$7,920.74	$8,118.76	$8,321.73	$8,529.78	$8,743.02	$8,961.59	$9,185.63	$9,415.27
A19	EMERGENCY PREP COORD	APEA	07/04/2026	$8,246.88	$8,453.06	$8,664.39	$8,881.00	$9,103.03	$9,330.61	$9,563.87	$9,802.96	$10,048.03	$10,299.24	$10,556.72
M18	EMS MANAGER	MGMT NS	07/04/2026	$9,144.73	$9,373.35	$9,607.68	$9,847.87	$10,094.06	$10,346.41	$10,605.08	$10,870.20	$11,141.96	$11,420.51	$11,706.03
B31	ENGINEERING TECH I	BCEA	07/04/2026	$5,125.00	$5,253.12	$5,384.45	$5,519.06	$5,657.03	$5,798.46	$5,943.43	$6,092.01	$6,244.32	$6,400.43	$6,560.44
B30	ENGINEERING TECH II	BCEA	07/04/2026	$6,151.90	$6,305.69	$6,463.34	$6,624.92	$6,790.54	$6,960.31	$7,134.32	$7,312.68	$7,495.49	$7,682.88	$7,874.95
B09	ENVIR SERVS INSPECT	BCEA	07/04/2026	$6,772.20	$6,941.50	$7,115.04	$7,292.92	$7,475.25	$7,662.13	$7,853.68	$8,050.03	$8,251.28	$8,457.56	$8,669.00
A20	ENVIRON SERVS COOR	APEA	07/04/2026	$8,909.10	$9,131.83	$9,360.12	$9,594.12	$9,833.98	$10,079.82	$10,331.82	$10,590.11	$10,854.87	$11,126.25	$11,404.40
A12	EXECUTIVE ASSISTANT	APEA	07/04/2026	$5,840.78	$5,986.79	$6,136.47	$6,289.88	$6,447.13	$6,608.31	$6,773.52	$6,942.86	$7,116.43	$7,294.34	$7,476.70
M06	FINANCIAL SVC MGR	MGMT NS	07/04/2026	$11,545.89	$11,834.54	$12,130.40	$12,433.67	$12,744.51	$13,063.12	$13,389.70	$13,724.44	$14,067.55	$14,419.25	$14,779.73
FM1	FIRE BATTALION CHIEF	FIRE MGMT	07/04/2026	$13,585.20	$13,924.35	$14,273.94	$14,632.22	$14,997.46	$15,371.39	$15,755.77	$16,150.57	$16,554.08	$16,968.02	$17,392.39
F20	FIRE CAPTAIN	FIRE	07/18/2026	$10,387.99	$10,647.33	$10,914.64	$11,188.60	$11,467.88	$11,753.82	$12,047.73	$12,349.62	$12,658.16	$12,974.68	$13,299.18
ES1	FIRE CHIEF	N/A	07/04/2026	$19,320.00										$23,184.00
FM_3	FIRE DEPUTY CHIEF	FIRE MGMT	07/04/2026	$16,438.09	$16,849.04	$17,270.27	$17,702.02	$18,144.57	$18,598.19	$19,063.14	$19,539.72	$20,028.21	$20,528.92	$21,044.77
FM2	FIRE DIVISION CHIEF	FIRE MGMT	07/04/2026	$14,943.72	$15,317.31	$15,700.24	$16,092.75	$16,495.07	$16,907.44	$17,330.13	$17,765.63	$18,209.49	$18,664.82	$19,131.62
F05	FIRE ENGINEER	FIRE	07/18/2026	$8,847.75	$9,068.63	$9,296.31	$9,529.65	$9,767.52	$10,011.06	$10,261.40	$10,518.52	$10,781.32	$11,050.91	$11,327.29
M20	FIRE MARSHAL - NON SWORN	MGMT NS	07/04/2026	$9,515.37	$9,753.26	$9,997.09	$10,247.01	$10,503.19	$10,765.77	$11,034.91	$11,310.78	$11,593.56	$11,883.40	$12,180.48
B34	FIRE PREV SPEC I	BCEA	07/04/2026	$6,324.80	$6,482.92	$6,644.99	$6,811.11	$6,981.39	$7,155.93	$7,334.83	$7,518.20	$7,706.15	$7,898.81	$8,096.27
B33	FIRE PREV SPEC II	BCEA	07/04/2026	$7,190.73	$7,370.51	$7,554.77	$7,743.64	$7,937.24	$8,135.67	$8,339.06	$8,547.54	$8,761.23	$8,980.26	$9,204.77

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 2, 2027 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
A50	FIRE PROTECT ANALYST	APEA	07/04/2026	$7,368.34	$7,552.55	$7,741.36	$7,934.90	$8,133.27	$8,336.61	$8,545.02	$8,758.65	$8,977.61	$9,202.05	$9,432.11
F01	FIREFIGHTER	FIRE	07/18/2026	$7,874.61	$8,071.20	$8,273.84	$8,481.52	$8,693.23	$8,909.98	$9,132.78	$9,361.63	$9,595.51	$9,835.45	$10,081.44
UR1	FIREFIGHTER TRAINEE (NS)	N/A	07/04/2026	$6,512.60										
A46	FISCAL SPECIALIST	APEA	07/04/2026	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88	$8,282.90
A14	FLEET SUPERVISOR	APEA	07/04/2026	$7,869.20	$8,065.92	$8,267.58	$8,474.26	$8,686.11	$8,903.27	$9,125.86	$9,354.00	$9,587.85	$9,827.55	$10,073.24
A44	GIS ANALYST	APEA	07/04/2026	$8,029.33	$8,230.07	$8,435.82	$8,646.72	$8,862.89	$9,084.46	$9,311.57	$9,544.35	$9,782.96	$10,027.54	$10,278.22
B36	HEAVY EQUIP MECH I	BCEA	07/04/2026	$5,164.13	$5,293.23	$5,425.55	$5,561.19	$5,700.22	$5,842.72	$5,988.80	$6,138.51	$6,291.98	$6,449.27	$6,610.51
B35	HEAVY EQUIP MECH II	BCEA	07/04/2026	$5,681.46	$5,823.50	$5,969.08	$6,118.31	$6,271.26	$6,428.05	$6,588.75	$6,753.47	$6,922.30	$7,095.36	$7,272.74
B59	HELP DESK TECH	BCEA	07/04/2026	$5,542.30	$5,680.86	$5,822.88	$5,968.45	$6,117.67	$6,270.61	$6,427.37	$6,588.06	$6,752.76	$6,921.59	$7,094.63
A54	HR ANALYST I	APEA	07/04/2026	$7,857.86	$8,054.30	$8,255.66	$8,462.05	$8,673.60	$8,890.44	$9,112.70	$9,340.51	$9,574.03	$9,813.38	$10,058.71
A27	HR ANALYST II	APEA	07/04/2026	$8,639.47	$8,855.46	$9,076.85	$9,303.77	$9,536.37	$9,774.78	$10,019.14	$10,269.62	$10,526.36	$10,789.52	$11,059.25
A28	HR TECHNICIAN	APEA	07/04/2026	$6,289.33	$6,446.56	$6,607.72	$6,772.91	$6,942.24	$7,115.79	$7,293.68	$7,476.02	$7,662.91	$7,854.49	$8,050.85
B08	HSG REHAB SPECIALIST	BCEA	07/04/2026	$6,555.82	$6,719.72	$6,887.71	$7,059.91	$7,236.41	$7,417.32	$7,602.76	$7,792.83	$7,987.65	$8,187.35	$8,392.03
M15	HUMAN RESOURES MGR	MGMT NS	07/04/2026	$12,396.94	$12,706.87	$13,024.54	$13,350.16	$13,683.91	$14,026.01	$14,376.66	$14,736.08	$15,104.47	$15,482.08	$15,869.14
A24	INFO TECH SUPERVISOR	APEA	07/04/2026	$9,673.98	$9,915.83	$10,163.73	$10,417.82	$10,678.27	$10,945.23	$11,218.86	$11,499.33	$11,786.81	$12,081.48	$12,383.52
M08	INFO TECHNO MANAGER	MGMT NS	07/04/2026	$12,405.34	$12,715.47	$13,033.36	$13,359.19	$13,693.17	$14,035.50	$14,386.39	$14,746.06	$15,114.71	$15,492.57	$15,879.89
A35	IT ENTRPRS ACT ADMIN	APEA	07/04/2026	$9,555.67	$9,794.57	$10,039.43	$10,290.42	$10,547.68	$10,811.37	$11,081.66	$11,358.70	$11,642.67	$11,933.74	$12,232.09
A40	IT SPECIALIST I	APEA	07/04/2026	$7,258.22	$7,439.68	$7,625.67	$7,816.32	$8,011.73	$8,212.02	$8,417.32	$8,627.76	$8,843.45	$9,064.54	$9,291.16
A41	IT SPECIALIST II	APEA	07/04/2026	$7,915.14	$8,113.02	$8,315.85	$8,523.74	$8,736.83	$8,955.25	$9,179.13	$9,408.61	$9,643.83	$9,884.92	$10,132.05
N07	JAILER	POLICE	01/02/2027	$5,542.45	$5,680.81	$5,823.43	$5,969.61	$6,118.61	$6,271.17	$6,427.99	$6,589.06	$6,753.68	$6,922.56	$7,095.69
B11	JR PLANS CHECKER	BCEA	07/04/2026	$6,720.30	$6,888.31	$7,060.51	$7,237.03	$7,417.95	$7,603.40	$7,793.48	$7,988.31	$8,188.02	$8,392.72	$8,602.54
B15	LS MAINT CTRCT ADMIN	BCEA	07/04/2026	$6,117.69	$6,270.63	$6,427.40	$6,588.08	$6,752.78	$6,921.61	$7,094.65	$7,272.02	$7,453.81	$7,640.15	$7,831.16
M11	MAINT SRVS SUPERINT	MGMT NS	07/04/2026	$9,807.89	$10,053.08	$10,304.41	$10,562.02	$10,826.06	$11,096.71	$11,374.14	$11,658.49	$11,949.95	$12,248.69	$12,554.91
B23	MAINT WORKER I	BCEA	07/04/2026	$4,670.50	$4,787.27	$4,906.95	$5,029.62	$5,155.36	$5,284.24	$5,416.35	$5,551.76	$5,690.56	$5,832.83	$5,978.65
B22	MAINT WORKER II	BCEA	07/04/2026	$4,904.24	$5,026.85	$5,152.52	$5,281.34	$5,413.37	$5,548.70	$5,687.43	$5,829.61	$5,975.34	$6,124.72	$6,277.84
A34	MANAGEMENT ANALYST I	APEA	07/04/2026	$6,661.05	$6,827.58	$6,998.27	$7,173.23	$7,352.55	$7,536.37	$7,724.78	$7,917.89	$8,115.84	$8,318.73	$8,526.70
A17	MANAGEMENT ANALYST II	APEA	07/04/2026	$7,495.46	$7,682.85	$7,874.92	$8,071.80	$8,273.59	$8,480.43	$8,692.44	$8,909.75	$9,132.50	$9,360.82	$9,594.84
B70	MANAGEMENT ASSISTANT	BCEA	07/04/2026	$5,839.48	$5,985.47	$6,135.11	$6,288.48	$6,445.69	$6,606.84	$6,772.01	$6,941.31	$7,114.84	$7,292.71	$7,475.03
B43	MEDIA SVC SPEC I	BCEA	07/04/2026	$5,601.72	$5,741.75	$5,885.29	$6,032.42	$6,183.24	$6,337.81	$6,496.26	$6,658.67	$6,825.13	$6,995.76	$7,170.65
A26	MEDIA SVS SPEC II	APEA	07/04/2026	$6,146.05	$6,299.70	$6,457.19	$6,618.62	$6,784.08	$6,953.69	$7,127.53	$7,305.72	$7,488.36	$7,675.57	$7,867.46
N08	PARKING CTRL OFFICER	POLICE	01/02/2027	$5,020.27	$5,145.60	$5,274.79	$5,407.19	$5,542.16	$5,680.34	$5,822.38	$5,968.28	$6,117.39	$6,270.36	$6,427.18
A65	PAYROLL SUPERVISOR	APEA	07/04/2026	$6,470.58	$6,632.34	$6,798.15	$6,968.11	$7,142.31	$7,320.87	$7,503.89	$7,691.49	$7,883.78	$8,080.88	$8,282.90
B71	PAYROLL TECHNICIAN	BCEA	07/04/2026	$5,383.49	$5,518.08	$5,656.03	$5,797.43	$5,942.37	$6,090.92	$6,243.20	$6,399.28	$6,559.26	$6,723.24	$6,891.32
B62	PERMIT TECHNICIAN	BCEA	07/04/2026	$4,889.95	$5,012.20	$5,137.51	$5,265.94	$5,397.58	$5,532.52	$5,670.83	$5,812.60	$5,957.91	$6,106.86	$6,259.53
A29	PLAN CHECKER	APEA	07/04/2026	$8,241.23	$8,447.26	$8,658.44	$8,874.90	$9,096.78	$9,324.20	$9,557.30	$9,796.23	$10,041.14	$10,292.17	$10,549.48
B64	PLANNING TECHNICIAN	BCEA	07/04/2026	$5,176.03	$5,305.44	$5,438.07	$5,574.02	$5,713.37	$5,856.21	$6,002.62	$6,152.68	$6,306.50	$6,464.16	$6,625.76
PM1	POLICE CAPTAIN	POLICE MGMT	07/04/2026	$17,100.47	$17,527.38	$17,967.43	$18,418.42	$18,878.17	$19,348.86	$19,832.70	$20,329.66	$20,837.58	$21,358.62	$21,892.81

CITY OF BREA

SALARY SCHEDULE AS OF JANUARY 2, 2027 - REGULAR FULL-TIME CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Approx Monthly Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Approx Monthly Max. / Step 11
ES2	POLICE CHIEF	N/A	07/04/2026	$20,923.00										$25,107.00
B65	POLICE COMM. OUTRCH COOR.	BCEA	07/04/2026	$5,741.77	$5,885.31	$6,032.43	$6,183.25	$6,337.82	$6,496.27	$6,658.68	$6,825.14	$6,995.77	$7,170.66	$7,349.92
PM2	POLICE LT.	POLICE MGMT	07/04/2026	$14,650.61	$15,016.37	$15,393.37	$15,779.75	$16,173.63	$16,576.90	$16,991.41	$17,417.18	$17,852.33	$18,298.73	$18,756.39
N16	POLICE OFCR RECRUIT	POLICE	01/02/2027	$7,856.44										
P02	POLICE OFFICER	POLICE	01/02/2027	$8,374.72	$8,583.79	$8,799.29	$9,020.16	$9,245.32	$9,475.83	$9,712.78	$9,956.17	$10,204.91	$10,460.09	$10,721.70
A30	POLICE REC & P&E SPVR	APEA	07/04/2026	$8,621.59	$8,837.13	$9,058.05	$9,284.50	$9,516.62	$9,754.53	$9,998.40	$10,248.36	$10,504.56	$10,767.18	$11,036.36
B19	POLICE RECORDS CLERK	BCEA	07/04/2026	$4,652.65	$4,768.97	$4,888.19	$5,010.40	$5,135.66	$5,264.05	$5,395.65	$5,530.54	$5,668.81	$5,810.53	$5,955.80
B18	POLICE RECORDS TECH	BCEA	07/04/2026	$4,886.05	$5,008.20	$5,133.41	$5,261.74	$5,393.29	$5,528.12	$5,666.32	$5,807.98	$5,953.18	$6,102.01	$6,254.56
P20	POLICE SGT	POLICE	01/02/2027	$10,823.61	$11,093.82	$11,372.34	$11,657.79	$11,948.79	$12,246.71	$12,552.95	$12,867.50	$13,188.98	$13,518.77	$13,856.88
N05	POLICE SVS. OFFICER	POLICE	01/02/2027	$5,522.65	$5,660.52	$5,802.64	$5,948.29	$6,096.77	$6,248.78	$6,405.03	$6,565.53	$6,729.56	$6,897.84	$7,070.35
A49	POLICE TRAIN COORDIN	APEA	07/04/2026	$5,839.48	$5,985.47	$6,135.11	$6,288.49	$6,445.70	$6,606.84	$6,772.01	$6,941.31	$7,114.84	$7,292.71	$7,475.03
A66	PRINCIPAL ACCOUNTANT	APEA	07/04/2026	$9,294.44	$9,526.80	$9,764.98	$10,009.10	$10,259.33	$10,515.81	$10,778.71	$11,048.17	$11,324.38	$11,607.49	$11,897.68
A39	PRINCIPAL CIVIL ENG	APEA	07/04/2026	$10,711.19	$10,978.97	$11,253.44	$11,534.78	$11,823.15	$12,118.74	$12,421.70	$12,732.25	$13,050.56	$13,376.82	$13,711.25
A67	PRINCIPAL HR ANALYST	APEA	07/04/2026	$10,688.61	$10,955.83	$11,229.72	$11,510.47	$11,798.23	$12,093.18	$12,395.51	$12,705.40	$13,023.03	$13,348.61	$13,682.33
A68	PRINCIPAL MGMT ANALYST	APEA	07/04/2026	$9,294.44	$9,526.80	$9,764.98	$10,009.10	$10,259.33	$10,515.81	$10,778.71	$11,048.17	$11,324.38	$11,607.49	$11,897.68
A69	PRINCIPAL PLANNER	APEA	07/04/2026	$10,351.33	$10,610.11	$10,875.37	$11,147.25	$11,425.93	$11,711.58	$12,004.37	$12,304.48	$12,612.09	$12,927.39	$13,250.58
A61	PROCURE & CONTR ADMIN	APEA	07/04/2026	$7,329.04	$7,512.27	$7,700.08	$7,892.58	$8,089.89	$8,292.14	$8,499.44	$8,711.93	$8,929.73	$9,152.98	$9,381.80
N06	PROP & EVIDENCE TECH	POLICE	01/02/2027	$5,539.43	$5,677.72	$5,820.26	$5,966.35	$6,115.28	$6,267.76	$6,424.49	$6,585.47	$6,750.00	$6,918.79	$7,091.83
N04	PUBLIC SAFETY DISPATCHER I	POLICE	01/02/2027	$5,623.46	$5,763.85	$5,908.56	$6,056.87	$6,208.06	$6,362.84	$6,521.95	$6,685.38	$6,852.40	$7,023.75	$7,199.42
N03	PUBLIC SAFETY DISPATCHER II	POLICE	01/02/2027	$6,187.06	$6,341.52	$6,500.73	$6,663.90	$6,830.24	$7,000.54	$7,175.60	$7,355.40	$7,539.17	$7,727.69	$7,920.96
B20	PUBLIC WORKS CREW LDR	BCEA	07/04/2026	$5,825.30	$5,970.93	$6,120.20	$6,273.20	$6,430.03	$6,590.78	$6,755.55	$6,924.43	$7,097.54	$7,274.98	$7,456.85
E04	PUBLIC WORKS DIR	N/A	07/04/2026	$16,850.00										$20,220.00
M26	PUBLIC WORKS MANAGER	MGMT NS	07/04/2026	$10,788.68	$11,058.39	$11,334.85	$11,618.23	$11,908.68	$12,206.40	$12,511.56	$12,824.35	$13,144.95	$13,473.58	$13,810.42
A15	PUBLIC WORKS SPRVSR	APEA	07/04/2026	$7,475.76	$7,662.65	$7,854.22	$8,050.58	$8,251.84	$8,458.14	$8,669.59	$8,886.33	$9,108.49	$9,336.21	$9,569.61
M27	PUBLIC WORKS UTILIT MGR	MGMT NS	07/04/2026	$11,867.54	$12,164.23	$12,468.34	$12,780.05	$13,099.55	$13,427.04	$13,762.71	$14,106.78	$14,459.45	$14,820.94	$15,191.46
A70	PUBLIC WORKS UTLTY SPRVSR	APEA	07/04/2026	$8,599.53	$8,814.52	$9,034.89	$9,260.76	$9,492.28	$9,729.58	$9,972.82	$10,222.14	$10,477.70	$10,739.64	$11,008.13
M09	PURCHASING AGENT	MGMT NS	07/04/2026	$10,482.96	$10,745.03	$11,013.65	$11,289.00	$11,571.23	$11,860.51	$12,157.01	$12,460.94	$12,772.46	$13,091.77	$13,419.07
A52	RADIO FREQUENCY SP	APEA	07/04/2026	$8,704.09	$8,921.69	$9,144.73	$9,373.35	$9,607.68	$9,847.87	$10,094.06	$10,346.41	$10,605.08	$10,870.20	$11,141.96
A47	REDEV PROJECT MGR	APEA	07/04/2026	$8,282.36	$8,489.42	$8,701.65	$8,919.19	$9,142.17	$9,370.72	$9,604.99	$9,845.11	$10,091.24	$10,343.52	$10,602.11
B58	REPROGRAPHICS SPEC.	BCEA	07/04/2026	$6,151.90	$6,305.69	$6,463.34	$6,624.92	$6,790.54	$6,960.31	$7,134.32	$7,312.68	$7,495.49	$7,682.88	$7,874.95
M13	REVENUE & BUDGET MGR	MGMT NS	07/04/2026	$10,816.11	$11,086.51	$11,363.67	$11,647.76	$11,938.95	$12,237.43	$12,543.36	$12,856.95	$13,178.36	$13,507.82	$13,845.52
A48	SOFTWARE DEVELOPER I	APEA	07/04/2026	$9,271.98	$9,503.78	$9,741.37	$9,984.90	$10,234.52	$10,490.39	$10,752.66	$11,021.48	$11,297.02	$11,579.44	$11,868.93
A42	SOFTWAREDEVELOPER II	APEA	07/04/2026	$8,108.93	$8,311.65	$8,519.44	$8,732.43	$8,950.74	$9,174.50	$9,403.87	$9,638.97	$9,879.94	$10,126.94	$10,380.11
A53	SR. ACCOUNTANT	APEA	07/04/2026	$7,798.21	$7,993.16	$8,192.99	$8,397.82	$8,607.77	$8,822.96	$9,043.53	$9,269.61	$9,501.35	$9,738.89	$9,982.36
A59	SR. BLDG INSPECTOR	APEA	07/04/2026	$7,672.46	$7,864.27	$8,060.88	$8,262.40	$8,468.96	$8,680.68	$8,897.69	$9,120.14	$9,348.14	$9,581.85	$9,821.39
A23	SR. BUYER	APEA	07/04/2026	$6,260.03	$6,416.53	$6,576.95	$6,741.38	$6,909.92	$7,082.67	$7,259.73	$7,441.22	$7,627.25	$7,817.93	$8,013.38
A05	SR. COMM SVS SPRVSR	APEA	07/04/2026	$9,227.19	$9,457.87	$9,694.32	$9,936.67	$10,185.09	$10,439.72	$10,700.72	$10,968.23	$11,242.44	$11,523.50	$11,811.59

SECTION 2

CITY OF BREA
SALARY SCHEDULE - REGULAR PART-TIME AND PART-TIME INTERMITTENT CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Max. / Step 7
MIN	ADMINISTRATIVE INTERN COMMUNITY SERVICES WORKER LIFEGUARD MAIL ROOM STORES CLERK RESERVE POLICE TRAINEE TECHNICAL INTERN	Non-Represented - Part-Time	01/01/2026	$16.90	$17.32	$17.76	$18.20	$18.65	$19.12	$19.60
919	COMM SVS SHUTTLE DRIVER	Non-Represented - Part-Time	07/04/2026	$24.40	$25.00	$25.63	$26.27	$26.93	$27.60	$28.29
903	COMMUNITY SERVICES COORDINATOR	Non-Represented - Part-Time	01/01/2026	$22.49	$23.05	$23.63	$24.22	$24.82	$25.45	$26.08
905 909	COMMUNITY SERVICES LEADER SWN INSTRUCTOR	Non-Represented - Part-Time	01/01/2026	$18.59	$19.05	$19.53	$20.02	$20.52	$21.03	$21.56
907 904 908	FACILITIES WORKER SR. COMMUNITY SERVICES LEADER SR. LIFEGUARD	Non-Represented - Part-Time	01/01/2026	$20.45	$20.96	$21.49	$22.02	$22.57	$23.14	$23.72
912	POLICE CADET	Non-Represented - Part-Time	07/04/2026	$17.98	$18.43	$18.89	$19.36	$19.84	$20.34	$20.85
915	SPECIALIST	Non-Represented - Part-Time	07/04/2026	$16.90						$100.00
927 928	GOLF COURSE SPECIALIST RECYCLING COORDINATOR	Non-Represented - Part-Time	07/04/2026	$32.72	$33.54	$34.37	$35.23	$36.11	$37.02	$37.94

SECTION 3

CITY OF BREA
SALARY SCHEDULE - CITY COUNCIL AND ELECTED CLASSIFICATIONS

Job Code	Job Title	Unit	Effective Date	Min. / Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Max. / Step 7
2	CITY TREASURER	N/A	12/01/2004	$50.00/month stipend						
1	CITY COUNCIL	N/A	01/01/2025	$824.00/monthly						

CITY of BREA

Communication
August 18, 2026
Item No. 3G.

Statement of Investment Policy for the City/Brea Successor Agency to the Brea Redevelopment Agency

TO	PREPARED BY
Honorable Mayor and City Council Members	Faith Madrazo, Financial Services Manager, Revenue
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action.

1. Review and approve the City of Brea/Successor Agency to the Brea Redevelopment Agency Statement of Investment Policy.

BACKGROUND/DISCUSSION

In accordance with City policy, the City Council is required to annually review and adopt the Investment Policy for both the City and the Successor Agency to the Brea Redevelopment Agency, as recommended by the Investment Advisory Committee.

In 2024, the Investment Policy underwent significant updates and was submitted to the California Municipal Treasurers Association (CMTA) for certification, where it was successfully certified.

For the 2026 Investment Policy, Chandler Asset Management, the City's investment portfolio manager, has recommended several minor updates to ensure the policy reflects recent changes to the California Government Code, incorporates CMTA best practices, improves organization and readability, and strengthens internal controls. A summary of the recommended revisions is provided below with page references corresponding to the red-lined version of the proposed policy:

- **Page 1 – Section II. Scope:** Add language clarifying that the investment of bond proceeds is governed by the applicable bond documents, while remaining consistent with the City's overall investment philosophy.
- **Page 4 – Section VII. Internal Controls:** Remove the detailed description of the Investment Advisory Committee from the Investment Policy. The committee's responsibilities are established separately by City policy, and removing this section aligns the City's policy with Chandler Asset Management's California Model Investment Policy.
- **Page 4 – Section VII. Internal Controls – Disclosure:** Update the disclosure requirement by replacing "Members of the Committee" with "Investment Officials" to ensure that all applicable investment officials are required to file a Statement of Economic Interests (Form 700) annually. In addition, the term "Investment Official" has been added to the Investment Policy's glossary.
- **Page 8 – Section IX. Authorized Investments – Commercial Paper:** Increase the maximum allowable maturity from 270 days to 397 days to conform with Senate Bill 595, which became effective

January 1, 2026.

- **Page 8 – Section IX. Authorized Investments – Placement Service Deposits:** Rename "Certificate of Deposit Account Registry Service (CDARS)" to "Placement Service Deposits" and add term to the Investment Policy's glossary to align with the terminology used in the California Government Code.
- **Page 9 – Section IX. Authorized Investments – Local Government Investment Pools (LGIPs):** Replace the existing Local Agency Investment Fund (LAIF) section with updated language that separately addresses:
  - The State of California Local Agency Investment Fund (LAIF);
  - Joint Powers Authority (JPA) investment pools; and
  - Other Local Government Investment Pools (LGIPs).

  The revised language more closely reflects the California Government Code, clarifies the investment requirements applicable to each type of pool, and establishes a 20 percent portfolio limitation for LGIPs other than LAIF and qualifying JPAs.

- **Page 13 – Section XII. Collateralization – Repurchase Agreements:** Add a provision requiring that securities pledged as collateral for repurchase agreements be delivered to an acceptable third-party custodian. This update reflects a recommendation made during the CMTA certification review and further strengthens the City's collateralization requirements.

For additional reference, the adopted 2025 Investment Policy and a clean version of the Proposed Investment Policy are included.

The recommended revisions are administrative and clarifying in nature and do not alter the City's investment objectives, risk tolerance, or overall investment strategy. Accordingly, Chandler Asset Management has advised that these changes do not require resubmission of the Investment Policy to be resubmitted for CMTA certification.

COMMISSION/COMMITTEE RECOMMENDATION

At the Investment Advisory Committee meeting held on July 27, 2026, the Committee reviewed the City of Brea/Successor Agency to the Brea Redevelopment Agency Statement of Investment Policy. The Committee recommended minor grammatical revisions and additional clarifying references and subsequently recommended the policy for City Council consideration.

FISCAL IMPACT/SUMMARY

There is no fiscal impact from the adoption of the Statement of Investment Policy.

Attachments

Brea CA Model Investment Policy - 2025 FINAL.pdf

Brea CA Model Investment Policy - FY 2026-27 CAM Redline_20260730_v2.pdf

Brea CA Model Investment Policy - FY 2026-27 Clean Version 2026080326.pdf

CITY of BREA



ADOPTED

SEPTEMBER 2025

Investment Policy

CITY OF BREA / SUCCESSOR AGENCY TO THE BREA REDEVELOPMENT AGENCY

INVESTMENT POLICY

ADOPTED
SEPTEMBER 16, 2025

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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 Brea/Successor Agency to the Brea Redevelopment Agency's ("City") objectives of safety, liquidity and return on investment through a diversified investment portfolio. The ultimate goal is to enhance the economic status of the City while protecting its pooled funds. This policy also serves to organize and formalize the City'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 City Treasurer and/or Administrative Services Directors Association (CMTA), California Debt and Investment Advisory Commission (CDIAC) and the Association of Public City Treasurer and/or Administrative Services Directors (APT).

This investment policy was endorsed and adopted by the City Council and is effective as of the 16 day of September, 2025, and replaces any previous versions.

II. SCOPE

This policy covers all funds and investment activities under the direct authority of the City, as set forth in the State Government Code, Sections 53600 et seq., including: General Fund, Special Revenue Funds, Assessment Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, Debt Service Funds, Reserve Funds, Fiduciary Funds, Trust and Agency Funds, and any other funds that may be created from time to time.

This policy does not apply to retiree health care savings/trust/plan(s) or deferred compensation plans.

POOLING OF FUNDS

Except for cash in certain restricted and special funds, the City 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 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 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 City, 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 City. 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 Administrative Services Director (may also be referred to as the Director of Administrative Services) and/or designee and other authorized persons responsible for managing City funds acting in accordance with written procedures and 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 Administrative Services Director and/or designee or other authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the City Council in a timely fashion and appropriate action should be taken to control adverse developments.

IV. OBJECTIVES

The City'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 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 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'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's funds, including the administration of this investment policy. Management responsibility for the cash management of the City's funds is hereby delegated to the Administrative Services Director and/or designee.

The Administrative Services Director and/or 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 Administrative Services Director and/or designee.

The City 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's investment portfolio in a manner consistent with the City's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City 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.

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 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 City.

VII. INTERNAL CONTROLS

The Administrative Services Director and/or 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.

Periodically, as deemed appropriate by the City 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.

Investment Advisory Committee: An Investment Advisory Committee ("Committee") is established to review and make recommendations on the Investment Policy and investment strategy of the City of Brea/Successor Agency to the Brea Redevelopment Agency and to strengthen the internal control of the management of the City's funds. The following are the duties and responsibilities of the Committee:

A. Purpose

1. To review and make recommendations on investment policy and investment strategy of the City of Brea/Successor Agency to the Brea Redevelopment Agency.
2. To review the City's investments on a periodic basis and to recommend any exceptions and/or changes to the policy, to the City Council for review and approval.

B. Composition of Committee

1. City Treasurer
2. City Council Member, who serves as the Chair (selected by the City Council)
3. Administrative Services Director
4. Four (4) Brea Citizens (selected by the City Council)

C. Functions

1. Annually (or as needed):
    a. To review and approve Statement of Investment Policy.
    b. To review the financial condition and registrations of qualified broker/dealers. (Only required when investments are managed by the City.)

2. Monthly or Quarterly:
    a. To review the City's investments.
    b. To recommend any modifications to the Investment Policy.
    c. To develop and carry out the ongoing investment strategy in accordance with the Investment Policy.
    d. To provide a status report at a study session of the City Council as requested.

The function of the Committee is not to inhibit the daily operation of the Administrative Services Department, but to provide policy guidelines within which to work on a day-to-day basis. By this, it is meant that each individual trade need not be approved by the Committee at the time it is transacted provided that it falls within the scope of the Statement of Investment Policy.

Disclosure: Members of the Committee shall be required to comply with the Fair Political Practices Act reporting requirements (Form 700) on an annual basis and submit filings to the City Clerk's Office.

VIII. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

To the extent practicable, the Administrative Services Director and/or designee shall endeavor to complete investment transactions using a competitive bid process whenever possible. The Administrative Services Director and/or designee will determine which

financial institutions are authorized to provide investment services to the City. It shall be the City's policy to purchase securities only from authorized institutions and firms.

The Administrative Services Director and/or 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. Due inquiry shall determine whether such authorized broker/dealers, and the individuals covering the City are reputable and trustworthy, knowledgeable and experienced in Public City 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 include:

- Institutions licensed by the state as a broker-dealer.
- Institutions that are members of a federally regulated securities exchange.
- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- 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, except where the City utilizes an external investment adviser in which case the City 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 Administrative Services Director and/or designee with audited financials and a statement certifying that the institution has reviewed the California Government Code, Section 53600 *et seq*. and the City's investment policy. The Investment Advisory Committee 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 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's investments are governed by California Government Code, Sections 53600 *et seq*. Within the investments permitted by the Code, the City 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 institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

1. **MUNICIPAL SECURITIES** include obligations of the City, the State of California and any local City 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 portfolio may be invested in any single issuer.
    - No more than 30% of the 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, City, or authority of any of the other 49 states, in addition to California.

    - 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 portfolio may be invested in any single issuer.
    - No more than 30% of the 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 may invest in U.S. Treasuries, provided that:

    - The maximum maturity does not exceed 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 may invest in Federal City or Government-Sponsored Enterprises (GSEs), provided that:

- No more than 25% of the portfolio may be invested in any single City/GSE issuer.
- The maximum maturity does not exceed five (5) years.
- The maximum percentage of callable Agency securities in the portfolio will be 5%.

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 portfolio may be invested in Banker's Acceptances.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed 180 days.

6. **COMMERCIAL PAPER**, provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:

   a. **SECURITIES** issued by corporations:

      (i) A corporation organized and operating in the United States with assets more than $500 million.
      (ii) The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
      (iii) If the issuer has other debt obligations, they must be rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

   b. **SECURITIES** issued by other entities:

      (i) The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
      (ii) The securities must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
      (iii)The securities are rated "A-1" or its equivalent or better by at least one NRSRO.

   - No more than 10% of the outstanding commercial paper of any single issuer.
   - No more than 25% of the City's investment assets under management may be invested in Commercial Paper.
   - No more than 5% of the portfolio may be invested in any single issuer.
   - 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 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 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. **CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)**, provided that:

    - No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including CDARS.
    - The maximum maturity does not exceed five (5) years.

11. **COLLATERALIZED BANK DEPOSITS.** City'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 may invest in collateralized bank deposits.

12. **REPURCHASE AGREEMENTS** collateralized with securities authorized under California Government Code, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that the City may invest, provided that:

- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
- Repurchase Agreements are subject to a Master Repurchase Agreement between the City and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
- The maximum maturity does not exceed one (1) year.

13. STATE OF CALIFORNIA LOCAL CITY INVESTMENT FUND (LAIF), provided that:

- The City may invest up to the maximum amount permitted by LAIF.
- LAIF's investments in instruments prohibited by or not specified in the City's policy do not exclude the investment in LAIF itself from the City's list of allowable investments, provided LAIF's reports allow the Administrative Services Director and/or designee to adequately judge the risk inherent in LAIF's portfolio.

14. LOCAL GOVERNMENT INVESTMENT POOLS

- Approved State and County Investment Pools, including the County of Orange Investment Fund, together cannot exceed 60% of the maturity value of the portfolio at time of purchase, and no more than 40% of the maturity value at the time of purchase can be deposited in any one particular pool.

15. 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 portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

16. ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS FROM ISSUERS NOT DEFINED IN SECTIONS 3 AND 4 OF THE AUTHORIZED INVESTMENTS SECTION OF THIS POLICY, provided that:

- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 15% of the total portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum legal final maturity does not exceed five (5) years.

17. 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:

a. **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:

(i) Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
(ii) 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.

- No more than 10% of the total portfolio may be invested in shares of any one mutual fund.

b. **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:

(i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
(ii) 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.

- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.

c. No more than 20% of the total portfolio may be invested in these securities.

18. 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 15% of the total portfolio may be invested in these securities.
- No more than 5% of the 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.
- 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. Notification to the City Council, the Investment Advisory Committee, the City Treasurer, and the Administrative Services Director and/or designee will be given within two (2) business days when securities of this type are being added to the portfolio, this allows for full disclosure and understanding of the strategy given the market conditions.
- 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 the investment is prohibited.

XI. INVESTMENT POOLS/MUTUAL FUNDS

The City shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. Administrative Services Director and/or designee shall develop a questionnaire which will answer the following general questions:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, and what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XII. COLLATERALIZATION

CERTIFICATES OF DEPOSIT (CDS). The City 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 shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

REPURCHASE AGREEMENTS. The City requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The City shall receive monthly statements of collateral.

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's portfolio shall be held in safekeeping in the City's name by a third-party custodian, acting as agent for the City under the terms of a custody agreement executed by the bank and the City. All investment transactions will require a safekeeping receipt or acknowledgment generated from the trade. A monthly report will be received by the City from the custodian listing all securities held in safekeeping with current market data and other information.

Monthly trust statements are reconciled to the Investment Reports by the City's Accountant. The City's Accountant performs reconciliation of the monthly bank statements. The periodic review of the investment portfolio, including investment types, purchase price, market values, maturity dates, and investment yields as well as conformance to the stated investment policy will be performed by the Investment Advisory Committee.

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) mutual funds and money market mutual funds, since these 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 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 its value due to a real or perceived change in the ability of the issuer to repay its debt. The City will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the "Authorized Investments" section of this policy is 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 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's risk preferences.

- If a security owned by the City is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

    - Any actions taken related to the downgrade by the investment manager will be communicated to the City Council, the Investment Advisory Committee, Administrative Services Director and/or designee within two (2) business days.

    - If a decision is made to retain the security, the credit situation will be monitored and reported 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 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 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 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, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City 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, unless the investment is for the Senior Low Cost Housing Subsidy Program, bond proceeds for the Reserve Fund, funded/capitalized interest fund; or the City Council has granted express authority to make that investment, either specifically or as part of an investment program approved by the City Council no more than three months prior to the investment.

- 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 based on the City's investment objectives, constraints and risk tolerances.

- When possible, a minimum of 25% of the portfolio should be in maturities of one year or less.

XVI. REVIEW OF INVESTMENT PORTFOLIO

The Administrative Services Director and/or designee 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's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Administrative Services Director and/or designee shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Monthly/Quarterly Report of Investments or a similar type of report. With the advisement of the City's outside Investment Manager (if applicable), the Administrative Services Director and/or designee shall select an appropriate, readily available index to use as a market benchmark.

XVIII. REPORTING

MONTHLY REPORTS

Monthly transaction reports will be submitted by the Administrative Services Director and/or designee to the City Council within 30 days of the end of the reporting period in accordance with California Government Code Section 53607.

These reports will disclose, at a minimum, the following information about the City's portfolio:

1. An asset listing showing par value, cost and independent third-party fair market value of each security as of the date of the report, the source of the valuation, type of investment, issuer, maturity date and interest rate.

2. Transactions for the period.

3. A description of the funds, investments and programs (including lending programs) managed by contracted parties (i.e. LAIF; investment pools, outside money managers and securities lending agents)

4. A one-page summary report that shows:
   a. Average maturity of the portfolio and modified duration of the portfolio;
   b. Maturity distribution of the portfolio;
   c. Percentage of the portfolio represented by each investment category;
   d. Average portfolio credit quality; and,
   e. Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months and since inception compared to the City's market benchmark returns for the same periods;

5. A statement of compliance with investment policy, including a schedule of any transactions or holdings which do not comply with this policy or with the California Government Code, including a justification for their presence in the portfolio and a timetable for resolution.

6. A statement that the City has adequate funds to meet its cash flow requirements for the next six months.

Reports are to be submitted to the City Council and City Manager by the 3rd City Council meeting following the end of the reporting month.

The Investment Advisory Committee will review the status of investments on a quarterly basis. These reports shall include the type of investment, institution, face amount, market value, book value, interest rate, date of maturity, compliance to the investment policy.

If the City has an outside Investment Manager, the Investment Manager shall periodically report on the activity and results of the funds being managed by the Investment Manager. Additionally, the Investment Manager shall notify the Investment Advisory Committee when investment portfolios demonstrate low performance, if any, which occurs between each periodic report.

QUARTERLY REPORTS

The Administrative Services Director and/or designee will submit a quarterly investment report to the City Council which provides full disclosure of the City's investment activities within 45 days after the end of the quarter.

ANNUAL REPORTS

A comprehensive annual report will be presented to the City Council. This report will include comparisons of the City's return to the market benchmark return, suggest policies and improvements that might enhance the investment program, and will include an investment plan for the coming year.

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.

SEGREGATION OF RESPONSIBILITIES
(when an Outside Investment Manager is utilized)

FUNCTION	RESPONSIBILITY
Develop formal Statement of Investment Policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Recommend modifications to Investment Policy	City Treasurer Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Review formal Statement of Investment Policy and recommend a Council action	Investment Advisory Committee
Adopt formal Statement of Investment Policy	City Council
Select investments	Outside Investment Manager
Execute investment transactions and fax or email completed trade information to City	Outside Investment Manager
Review transactions for compliance with investment policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue Outside Investment Manager
Investment verification (match broker confirmation to trade information provided by outside Investment Manager to City investment records)	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Record investment transactions into City's accounting records	City Accountant
Reconcile investment records to accounting records and bank statements and report any variances to Administrative Services Director and City Treasurer	City Accountant
Security	All investment securities will be held in safekeeping in the trust department of the City's Depository Bank, or other third-party custodian as designated by the Administrative Services Director.

SEGREGATION OF RESPONSIBILITIES
(when Investment transactions are performed by City Staff)

FUNCTION	RESPONSIBILITY
Develop formal Statement of Investment Policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Recommend modifications to Investment Policy	Administrative Services Director Deputy Director of Administrative Services Investment Advisory Committee
Review formal Statement of Investment Policy and recommend a Council action	Investment Advisory Committee
Annually review and adopt a formal Statement of Investment Policy	City Council
Select investments	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Approve transactions	Administrative Services Director Deputy Director of Administrative Services
Execute investment transactions	Administrative Services Director Deputy Director of Administrative Services
Investment verification (match broker confirmation to City investment records)	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Record investment transactions into City's accounting records	City Accountant
Reconcile investment records to accounting records and bank statements and report any variances to Administrative Services Director	City Accountant
Security	All investment securities will be held in safekeeping in the trust department of the City's Depository Bank, or other third-party custodian as designated by the Administrative Services Director.

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.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate.

CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SYSTEM (CDARS). A private placement service that allows local agencies to purchase more than $250,000 in CDs from a single financial institution (must be a participating institution of CDARS) while still maintaining FDIC insurance coverage. CDARS is currently the only entity providing this service. CDARS facilitates the trading of deposits between the California institution and other participating institutions in amounts that are less than $250,000 each, so that FDIC coverage is maintained.

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.

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.

DEBENTURE. A bond secured only by the general credit of the issuer.

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 City 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.

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 CITY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State City Treasurer and/or Administrative Services Director's Office.

LOCAL GOVERNMENT INVESTMENT POOL. Investment pools that range from the State City Treasurer and/or Administrative Services Director's Office Local City 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.

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 City 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.

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.

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 City 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 requirement 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. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

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.

CITY OF BREA / SUCCESSOR AGENCY TO THE BREA REDEVELOPMENT AGENCY

INVESTMENT POLICY

ADOPTED

~~SEPTEMBER 16, 2025~~AUGUST 18, 2026

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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 Brea/Successor Agency to the Brea Redevelopment Agency's ("City") objectives of safety, liquidity and return on investment through a diversified investment portfolio. The ultimate goal is to enhance the economic status of the City while protecting its pooled funds. This policy also serves to organize and formalize the City'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 City Treasurer and/or Administrative Services Directors Association (CMTA), California Debt and Investment Advisory Commission (CDIAC) and the Association of Public City Treasurer and/or Administrative Services Directors (APT).

This investment policy was endorsed and adopted by the City Council and is effective as of the 18~~6~~ day of August ~~September~~, 2026~~5~~, and replaces any previous versions.

II. SCOPE

This policy covers all funds and investment activities under the direct authority of the City, as set forth in the State Government Code, Sections 53600 et seq., including: General Fund, Special Revenue Funds, Assessment Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, Debt Service Funds, Reserve Funds, Fiduciary Funds, Trust and Agency Funds, and any other funds that may be created from time to time.

Proceeds of debt issuance shall be invested in accordance with the City's general investment policy as set forth in this policy; however, such proceeds are to be invested pursuant to the permitted investment provisions of their specific bond indentures.

This policy does not apply to retiree health care savings/trust/plan(s) or deferred compensation plans.

POOLING OF FUNDS

Except for cash in certain restricted and special funds, the City 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 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 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 City, 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 City. 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 Administrative Services Director (may also be referred to as the Director of Administrative Services) and/or designee and other authorized persons responsible for managing City funds acting in accordance with written procedures and 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 Administrative Services Director and/or designee or other authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the City Council in a timely fashion and appropriate action should be taken to control adverse developments.

IV. OBJECTIVES

The City'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 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 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'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's funds, including the administration of this investment policy. Management responsibility for the cash management of the City's funds is hereby delegated to the Administrative Services Director and/or designee.
The Administrative Services Director and/or 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 Administrative Services Director and/or designee.

The City 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's investment portfolio in a manner consistent with the City's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City 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.

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~~ 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 City.

VII. INTERNAL CONTROLS

The Administrative Services Director and/or 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.

Periodically, as deemed appropriate by the City 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.

~~**Investment Advisory Committee:** An Investment Advisory Committee ("Committee") is established to review and make recommendations on the Investment Policy and investment strategy of the City of Brea/Successor Agency to the Brea Redevelopment Agency and to strengthen the internal control of the management of the City's funds. The following are the duties and responsibilities of the Committee:~~

~~A. Purpose~~

~~1. To review and make recommendations on investment policy and investment strategy of the City of Brea/Successor Agency to the Brea Redevelopment Agency.~~

~~2. To review the City's investments on a periodic basis and to recommend any exceptions and/or changes to the policy, to the City Council for review and approval.~~

~~B. Composition of Committee~~

~~1. City Treasurer~~

~~2. City Council Member, who serves as the Chair (selected by the City Council)~~

~~3. Administrative Services Director~~

~~4. Four (4) Brea Citizens (selected by the City Council)~~

~~C. Functions~~

~~1. Annually (or as needed):~~

~~a. To review and approve Statement of Investment Policy.~~

~~b. To review the financial condition and registrations of qualified broker/dealers. (Only required when investments are managed by the City.)~~

~~2. Monthly or Quarterly:~~

~~a. To review the City's investments.~~

~~b. To recommend any modifications to the Investment Policy.~~

~~c. To develop and carry out the ongoing investment strategy in accordance with the Investment Policy.~~

~~d. To provide a status report at a study session of the City Council as requested.~~

~~The function of the Committee is not to inhibit the daily operation of the Administrative Services Department, but to provide policy guidelines within which to work on a day-to-day basis. By this, it is meant that each individual trade need not be approved by the Committee at the time it is transacted provided that it falls within the scope of the Statement of Investment Policy.~~

Disclosure: ~~Members of the Committee~~Investment Officials shall be required to comply with the Fair Political Practices Act reporting requirements (Form 700) on an annual basis and submit filings to the City Clerk's Office.

VIII. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

To the extent practicable, the Administrative Services Director and/or designee shall endeavor to complete investment transactions using a competitive bid process whenever possible. The Administrative Services Director and/or designee will determine which financial institutions are authorized to provide investment services to the City. It shall be the City's policy to purchase securities only from authorized institutions and firms.

The Administrative Services Director and/or 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. Due inquiry shall determine whether such authorized broker/dealers, and the individuals covering the City are reputable and trustworthy, knowledgeable and experienced in Public City investing and each is able to meet all of itstheir 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 include:

- Institutions licensed by the state as a broker-dealer.
- Institutions that are members of a federally regulated securities exchange.
- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- 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, except where the City utilizes an external investment adviser in which case the City 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 Administrative Services Director and/or designee with audited financials and a statement certifying that the institution has reviewed the California Government Code, Section 53600 *et seq*. and the City's investment policy. The Investment Advisory Committee 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 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's investments are governed by California Government Code, Sections 53600 *et seq*. Within the investments permitted by the Code, the City 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 institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

1. **MUNICIPAL SECURITIES** include obligations of the City, the State of California and any local City 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 portfolio may be invested in any single issuer.
    - No more than 30% of the 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, City, or authority of any of the other 49 states, in addition to California.

    - 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 portfolio may be invested in any single issuer.
    - No more than 30% of the 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 may invest in U.S. Treasuries, provided that:

- The maximum maturity does not exceed 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 may invest in Federal City or Government-Sponsored Enterprises (GSEs), provided that:

   - No more than 25% of the portfolio may be invested in any single City/GSE issuer.
   - The maximum maturity does not exceed five (5) years.
   - The maximum percentage of callable Agency securities in the portfolio will be 5%.

5. **BANKER'S ACCEPTANCES,** provided that**:**

   - Each is ~~They are~~ issued by an institution~~s~~ ~~which~~ having~~e~~ 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 portfolio may be invested in Banker's Acceptances.
   - No more than 5% of the portfolio may be invested in any single issuer.
   - The maximum maturity does not exceed 180 days.

6. **COMMERCIAL PAPER**, provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:

   a. **SECURITIES** issued by corporations:

      (i) A corporation organized and operating in the United States with assets more than $500 million.
      (ii) The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
      (iii) If the issuer has other debt obligations, these~~y~~ must be rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

   b. **SECURITIES** issued by other entities:

      (i) The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
      (ii) The securities must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
      (iii)The securities are rated "A-1" or its equivalent or better by at least one NRSRO.

   - No more than 10% of the outstanding commercial paper of any single issuer.
   - No more than 25% of the City's investment assets under management may be invested in Commercial Paper.

- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed ~~270~~397 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 PSDs~~SCDARS~~).
   - No more than 5% of the 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 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. ~~**CERTIFICATE OF DEPOSIT**~~ **PLACEMENT SERVICE DEPOSITS~~(CDARS)~~ (PSDS~~S~~)**, provided that:

    - No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including ~~CDARS~~PSDs~~S~~.
    - The maximum maturity does not exceed five (5) years.

11. **COLLATERALIZED BANK DEPOSITS.** City'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 may invest in collateralized bank deposits.

12. **REPURCHASE AGREEMENTS** collateralized with securities authorized under California Government Code, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that the City may invest, provided that:

- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
- Repurchase Agreements are subject to a Master Repurchase Agreement between the City and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
- The maximum maturity does not exceed one (1) year.

13. LOCAL GOVERNMENT INVESTMENT POOLS (LGIP) ~~**STATE OF CALIFORNIA LOCAL CITY INVESTMENT FUND (LAIF)**, provided that:~~

~~**13.**~~

a. State of California Local Agency Investment Fund (LAIF), created by California Government Code Section 16429.1, provided that:
   - The City may invest up to the maximum amount permitted by LAIF.
   - LAIF's investments in instruments prohibited by or not specified in the City's policy do not exclude the investment in LAIF itself from the City's list of allowable investments, provided LAIF's reports allow the ~~Finance~~Administrative Services Director to adequately judge the risk inherent in LAIF's portfolio.

b. Shares of Beneficial Interest Issued by a Joint Powers Authority (JPA), provided that:
   - The JPA is organized pursuant to California Government Code Section 6509.7 and invests in the securities and obligations authorized in subdivisions (a) to (r), inclusive.
   - Each share shall represent an equal proportional interest in the underlying pool of securities owned by the JPA.
   - The JPA has retained an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (q).

c. Other Local Government Investment Pools (LGIP)
   - Other LGIPs permitted by the agency (such as a County Pool as defined by California Government Code Section 27000.3).
   - No more than 20% of the total portfolio may be invested in LGIPs other than LAIF and JPAs.

~~- The City may invest up to the maximum amount permitted by LAIF.~~
~~- LAIF's investments in instruments prohibited by or not specified in the City's policy do not exclude the investment in LAIF itself from the City's list of allowable~~

~~investments, provided LAIF's reports allow the Administrative Services Director and/or designee to adequately judge the risk inherent in LAIF's portfolio.~~

~~**14. LOCAL GOVERNMENT INVESTMENT POOLS**~~

- ~~Approved State and County Investment Pools, including the County of Orange Investment Fund, together cannot exceed 60% of the maturity value of the portfolio at time of purchase, and no more than 40% of the maturity value at the time of purchase can be deposited in any one particular pool.~~

~~15.~~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 portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

~~16.~~15. **ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS FROM ISSUERS NOT DEFINED IN SECTIONS 3 AND 4 OF THE AUTHORIZED INVESTMENTS SECTION OF THIS POLICY**, provided that:

- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 15% of the total portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum legal final maturity does not exceed five (5) years.

~~17.~~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:

a. **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:

(i) Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
(ii) 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.

- No more than 10% of the total portfolio may be invested in shares of any one mutual fund.

b. **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:

(i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
(ii) 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.

- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.

c. No more than 20% of the total portfolio may be invested in these securities.

~~18.~~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 15% of the total portfolio may be invested in these securities.
- No more than 5% of the 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.
- 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, 20312~~6~~, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted. Notification to the City Council, the Investment Advisory Committee, the City Treasurer, and the Administrative Services Director and/or designee will be given within two (2) business days when securities of this type are being added to the portfolio, this allows for full disclosure and understanding of the strategy given the market conditions.

- 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 the investment is prohibited.

XI. INVESTMENT POOLS/MUTUAL FUNDS

The City shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. Administrative Services Director and/or designee shall develop a questionnaire which will answer the following general questions:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, and what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XII. COLLATERALIZATION

CERTIFICATES OF DEPOSIT (CDS). The City 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 shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

REPURCHASE AGREEMENTS. The City requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The City shall receive monthly statements of collateral.

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's portfolio shall be held in safekeeping in the City's name by a third-party custodian, acting as agent for the City under the terms of a custody agreement executed by the bank and the City. All investment transactions will require a safekeeping receipt or acknowledgment generated from the trade. A monthly report will be received by the City from the custodian listing all securities held in safekeeping with current market data and other information.

Monthly trust statements are reconciled to the Investment Reports by the City's Accountant. The City's Accountant performs reconciliation of the monthly bank statements. The periodic review of the investment portfolio, including investment types, purchase price, market values, maturity dates, and investment yields as well as conformance to the stated investment policy will be performed by the Investment Advisory Committee.

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) mutual funds and money market mutual funds, since these 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 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 its value due to a real or perceived change in the ability of the issuer to repay its debt. The City will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the "Authorized Investments" section of this policy is 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 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's risk preferences.

- If a security owned by the City is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

    - Any actions taken related to the downgrade by the investment manager will be communicated to the City Council, the Investment Advisory Committee, Administrative Services Director and/or designee within two (2) business days.

    - If a decision is made to retain the security, the credit situation will be monitored and reported 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 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 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 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, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City 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, unless the investment is for the Senior Low Cost Housing Subsidy Program, bond proceeds for the Reserve Fund, funded/capitalized interest fund; or the City

Council has granted express authority to make that investment, either specifically or as part of an investment program approved by the City Council no more than three months prior to the investment.

- 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 based on the City's investment objectives, constraints and risk tolerances.

- When possible, a minimum of 25% of the portfolio should be in maturities of one year or less.

XVI. REVIEW OF INVESTMENT PORTFOLIO

The Administrative Services Director and/or designee 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's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Administrative Services Director and/or designee shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Monthly/Quarterly Report of Investments or a similar type of report. With the advisement of the City's outside Investment Manager (if applicable), the Administrative Services Director and/or designee shall select an appropriate, readily available index to use as a market benchmark.

XVIII. REPORTING

MONTHLY REPORTS

Monthly transaction reports will be submitted by the Administrative Services Director and/or designee to the City Council within 30 days of the end of the reporting period in accordance with California Government Code Section 53607.

These reports will disclose, at a minimum, the following information about the City's portfolio:

1. An asset listing showing par value, cost and independent third-party fair market value of each security as of the date of the report, the source of the valuation, type of investment, issuer, maturity date and interest rate.

2. Transactions for the period.

3. A description of the funds, investments and programs (including lending programs) managed by contracted parties (i.e. LAIF, LGIP, investment pools, outside money managers and securities lending agents)

4. A one-page summary report that shows:
   a. Average maturity of the portfolio and modified duration of the portfolio;
   b. Maturity distribution of the portfolio;
   c. Percentage of the portfolio represented by each investment category;
   d. Average portfolio credit quality; and,
   e. Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months and since inception compared to the City's market benchmark returns for the same periods;

5. A statement of compliance with investment policy, including a schedule of any transactions or holdings which do not comply with this policy or with the California Government Code, including a justification for their presence in the portfolio and a timetable for resolution.

6. A statement that the City has adequate funds to meet its cash flow requirements for the next six months.

Reports are to be submitted to the City Council and City Manager by the 3rd City Council meeting following the end of the reporting month.

The Investment Advisory Committee will review the status of investments on a quarterly basis. These reports shall include the type of investment, institution, face amount, market value, book value, interest rate, date of maturity, compliance to the investment policy.

If the City has an outside Investment Manager, the Investment Manager shall periodically report on the activity and results of the funds being managed by the Investment Manager. Additionally, the Investment Manager shall notify the Investment Advisory Committee when investment portfolios demonstrate low performance, if any, which occurs between each periodic report.

QUARTERLY REPORTS

The Administrative Services Director and/or designee will submit a quarterly investment report to the City Council which provides full disclosure of the City's investment activities within 45 days after the end of the quarter.

ANNUAL REPORTS

A comprehensive annual report will be presented to the City Council. This report will include comparisons of the City's return to the market benchmark return, suggest policies and improvements that might enhance the investment program, and will include an investment plan for the coming year.

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.

SEGREGATION OF RESPONSIBILITIES
(when an Outside Investment Manager is utilized)

FUNCTION	RESPONSIBILITY
Develop formal Statement of Investment Policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Recommend modifications to Investment Policy	City Treasurer Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Review formal Statement of Investment Policy and recommend a Council action	Investment Advisory Committee
Adopt formal Statement of Investment Policy	City Council
Select investments	Outside Investment Manager
Execute investment transactions and fax or email completed trade information to City	Outside Investment Manager
Review transactions for compliance with investment policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue Outside Investment Manager
Investment verification (match broker confirmation to trade information provided by outside Investment Manager to City investment records)	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Record investment transactions into City's accounting records	City Accountant
Reconcile investment records to accounting records and bank statements and report any variances to Administrative Services Director and City Treasurer	City Accountant
Security	All investment securities will be held in safekeeping in the trust department of the City's Depository Bank, or other third-party custodian as designated by the Administrative Services Director.

SEGREGATION OF RESPONSIBILITIES
(when Investment transactions are performed by City Staff)

FUNCTION	RESPONSIBILITY
Develop formal Statement of Investment Policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Recommend modifications to Investment Policy	Administrative Services Director Deputy Director of Administrative Services Investment Advisory Committee
Review formal Statement of Investment Policy and recommend a Council action	Investment Advisory Committee
Annually review and adopt a formal Statement of Investment Policy	City Council
Select investments	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Approve transactions	Administrative Services Director Deputy Director of Administrative Services
Execute investment transactions	Administrative Services Director Deputy Director of Administrative Services
Investment verification (match broker confirmation to City investment records)	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Record investment transactions into City's accounting records	City Accountant
Reconcile investment records to accounting records and bank statements and report any variances to Administrative Services Director	City Accountant
Security	All investment securities will be held in safekeeping in the trust department of the City's Depository Bank, or other third-party custodian as designated by the Administrative Services Director.

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.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate.

~~**CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SYSTEM (CDARS).** A private placement service that allows local agencies to purchase more than $250,000 in CDs from a single financial institution (must be a participating institution of CDARS) while still maintaining FDIC insurance coverage. CDARS is currently the only entity providing this service. CDARS facilitates the trading of deposits between the California institution and other participating institutions in amounts that are less than $250,000 each, so that FDIC coverage is maintained.~~

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.

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.

DEBENTURE. A bond secured only by the general credit of the issuer.

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 City 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.

INVESTMENT OFFICIAL. Those officers and employees who are authorized by the governing body to administer, manage, execute, monitor, or report on the city's investment program in accordance with the Investment Policy and applicable provision of the California code.

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 CITY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State City Treasurer and/or Administrative Services Director's Office.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP). Investment pools that range from the State City Treasurer and/or Administrative Services Director's Office Local City 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.

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 City 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.

PLACEMENT SERVICE DEPOSITS (PSDS). 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.

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 City 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 requirement 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. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

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.

CITY OF BREA / SUCCESSOR AGENCY TO THE BREA REDEVELOPMENT AGENCY

INVESTMENT POLICY

ADOPTED
AUGUST 18, 2026

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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 Brea/Successor Agency to the Brea Redevelopment Agency's ("City") objectives of safety, liquidity and return on investment through a diversified investment portfolio. The ultimate goal is to enhance the economic status of the City while protecting its pooled funds. This policy also serves to organize and formalize the City'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 City Treasurer and/or Administrative Services Directors Association (CMTA), California Debt and Investment Advisory Commission (CDIAC) and the Association of Public City Treasurer and/or Administrative Services Directors (APT).

This investment policy was endorsed and adopted by the City Council and is effective as of the 18 day of August, 2026, and replaces any previous versions.

II. SCOPE

This policy covers all funds and investment activities under the direct authority of the City, as set forth in the State Government Code, Sections 53600 et seq., including: General Fund, Special Revenue Funds, Assessment Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, Debt Service Funds, Reserve Funds, Fiduciary Funds, Trust and Agency Funds, and any other funds that may be created from time to time.

Proceeds of debt issuance shall be invested in accordance with the City's general investment policy as set forth in this policy; however, such proceeds are to be invested pursuant to the permitted investment provisions of their specific bond indentures.

This policy does not apply to retiree health care savings/trust/plan(s) or deferred compensation plans.

POOLING OF FUNDS

Except for cash in certain restricted and special funds, the City 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 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 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 City, 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 City. 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 Administrative Services Director (may also be referred to as the Director of Administrative Services) and/or designee and other authorized persons responsible for managing City funds acting in accordance with written procedures and 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 Administrative Services Director and/or designee or other authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the City Council in a timely fashion and appropriate action should be taken to control adverse developments.

IV. OBJECTIVES

The City'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 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 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'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's funds, including the administration of this investment policy. Management responsibility for the cash management of the City's funds is hereby delegated to the Administrative Services Director and/or designee.

The Administrative Services Director and/or 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 Administrative Services Director and/or designee.

The City 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's investment portfolio in a manner consistent with the City's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City 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.

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 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 City.

VII. INTERNAL CONTROLS

The Administrative Services Director and/or 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.

Periodically, as deemed appropriate by the City 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.

Disclosure: Investment Officials shall be required to comply with the Fair Political Practices Act reporting requirements (Form 700) on an annual basis and submit filings to the City Clerk's Office.

VIII. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

To the extent practicable, the Administrative Services Director and/or designee shall endeavor to complete investment transactions using a competitive bid process whenever possible. The Administrative Services Director and/or designee will determine which financial institutions are authorized to provide investment services to the City. It shall be the City's policy to purchase securities only from authorized institutions and firms.

The Administrative Services Director and/or 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. Due inquiry shall determine whether such authorized broker/dealers, and the individuals covering the City are reputable and trustworthy, knowledgeable and experienced in Public City investing and each is able to meet all of its 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 include:

- Institutions licensed by the state as a broker-dealer.
- Institutions that are members of a federally regulated securities exchange.
- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- 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, except where the City utilizes an external investment adviser in which case the City 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 Administrative Services Director and/or designee with audited financials and a statement

certifying that the institution has reviewed the California Government Code, Section 53600 *et seq*. and the City's investment policy. The Investment Advisory Committee 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 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's investments are governed by California Government Code, Sections 53600 *et seq*. Within the investments permitted by the Code, the City 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 institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

1. **MUNICIPAL SECURITIES** include obligations of the City, the State of California and any local City 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 portfolio may be invested in any single issuer.
    - No more than 30% of the 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, City, or authority of any of the other 49 states, in addition to California.

- 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 portfolio may be invested in any single issuer.
- No more than 30% of the 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 may invest in U.S. Treasuries, provided that:

   - The maximum maturity does not exceed 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 may invest in Federal City or Government-Sponsored Enterprises (GSEs), provided that:

   - No more than 25% of the portfolio may be invested in any single City/GSE issuer.
   - The maximum maturity does not exceed five (5) years.
   - The maximum percentage of callable Agency securities in the portfolio will be 5%.

5. **BANKER'S ACCEPTANCES,** provided that**:**

   - Each is issued by an institution having 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 portfolio may be invested in Banker's Acceptances.
   - No more than 5% of the portfolio may be invested in any single issuer.
   - The maximum maturity does not exceed 180 days.

6. **COMMERCIAL PAPER**, provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:

   a. **SECURITIES** issued by corporations:

      (i) A corporation organized and operating in the United States with assets more than $500 million.
      (ii) The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
      (iii) If the issuer has other debt obligations, these must be rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

b. **SECURITIES** issued by other entities:

(i) The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
(ii) The securities must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
(iii) The securities are rated "A-1" or its equivalent or better by at least one NRSRO.

- No more than 10% of the outstanding commercial paper of any single issuer.
- No more than 25% of the City's investment assets under management may be invested in Commercial Paper.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed 397 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 PSDs).
- No more than 5% of the 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 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 SERVICE DEPOSITS (PSDS), provided that:

- No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including PSDs.
- The maximum maturity does not exceed five (5) years.

11. COLLATERALIZED BANK DEPOSITS. City'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 may invest in collateralized bank deposits.

12. REPURCHASE AGREEMENTS collateralized with securities authorized under California Government Code, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that the City may invest, provided that:

- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
- Repurchase Agreements are subject to a Master Repurchase Agreement between the City and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
- The maximum maturity does not exceed one (1) year.

13. LOCAL GOVERNMENT INVESTMENT POOLS (LGIP)

a. State of California Local Agency Investment Fund (LAIF), created by California Government Code Section 16429.1, provided that:
   - The City may invest up to the maximum amount permitted by LAIF.
   - LAIF's investments in instruments prohibited by or not specified in the City's policy do not exclude the investment in LAIF itself from the City's list of allowable investments, provided LAIF's reports allow the Administrative Services Director to adequately judge the risk inherent in LAIF's portfolio.

b. Shares of Beneficial Interest Issued by a Joint Powers Authority (JPA), provided that:
   - The JPA is organized pursuant to California Government Code Section 6509.7 and invests in the securities and obligations authorized in subdivisions (a) to (r), inclusive.
   - Each share shall represent an equal proportional interest in the underlying pool of securities owned by the JPA.
   - The JPA has retained an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (q).

c. Other Local Government Investment Pools (LGIP)
   - Other LGIPs permitted by the agency (such as a County Pool as defined by California Government Code Section 27000.3).
   - No more than 20% of the total portfolio may be invested in LGIPs other than LAIF and JPAs.

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 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 FROM ISSUERS NOT DEFINED IN SECTIONS 3 AND 4 OF THE AUTHORIZED INVESTMENTS SECTION OF THIS POLICY, provided that:

- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 15% of the total portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- 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:

a. **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:

   (i) Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
   (ii) 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.

   - No more than 10% of the total portfolio may be invested in shares of any one mutual fund.

b. **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:

(i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
(ii) 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.

- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.

c. 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 15% of the total portfolio may be invested in these securities.
- No more than 5% of the 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.
- 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, 2031, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted. Notification to the City Council, the Investment Advisory Committee, the City Treasurer, and the Administrative Services Director and/or designee will be given within two (2) business days when securities of this type are being added to the portfolio, this allows for full disclosure and understanding of the strategy given the market conditions.
- 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 the investment is prohibited.

XI. INVESTMENT POOLS/MUTUAL FUNDS

The City shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. Administrative Services Director and/or designee shall develop a questionnaire which will answer the following general questions:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, and what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XII. COLLATERALIZATION

CERTIFICATES OF DEPOSIT (CDS). The City 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 shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

REPURCHASE AGREEMENTS. The City requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.

- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The City shall receive monthly statements of collateral.

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's portfolio shall be held in safekeeping in the City's name by a third-party custodian, acting as agent for the City under the terms of a custody agreement executed by the bank and the City. All investment transactions will require a safekeeping receipt or acknowledgment generated from the trade. A monthly report will be received by the City from the custodian listing all securities held in safekeeping with current market data and other information.

Monthly trust statements are reconciled to the Investment Reports by the City's Accountant. The City's Accountant performs reconciliation of the monthly bank statements. The periodic review of the investment portfolio, including investment types, purchase price, market values, maturity dates, and investment yields as well as conformance to the stated investment policy will be performed by the Investment Advisory Committee.

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) mutual funds and money market mutual funds, since these 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 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 its value due to a real or perceived change in the ability of the issuer to repay its debt. The City will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the "Authorized Investments" section of this policy is 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 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's risk preferences.

- If a security owned by the City is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

    - Any actions taken related to the downgrade by the investment manager will be communicated to the City Council, the Investment Advisory Committee, Administrative Services Director and/or designee within two (2) business days.

    - If a decision is made to retain the security, the credit situation will be monitored and reported 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 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 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 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, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City 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, unless the investment is for the Senior Low Cost Housing Subsidy Program, bond proceeds for the Reserve Fund, funded/capitalized interest fund; or the City

Council has granted express authority to make that investment, either specifically or as part of an investment program approved by the City Council no more than three months prior to the investment.

- 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 based on the City's investment objectives, constraints and risk tolerances.

- When possible, a minimum of 25% of the portfolio should be in maturities of one year or less.

XVI. REVIEW OF INVESTMENT PORTFOLIO

The Administrative Services Director and/or designee 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's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Administrative Services Director and/or designee shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Monthly/Quarterly Report of Investments or a similar type of report. With the advisement of the City's outside Investment Manager (if applicable), the Administrative Services Director and/or designee shall select an appropriate, readily available index to use as a market benchmark.

XVIII. REPORTING

MONTHLY REPORTS

Monthly transaction reports will be submitted by the Administrative Services Director and/or designee to the City Council within 30 days of the end of the reporting period in accordance with California Government Code Section 53607.

These reports will disclose, at a minimum, the following information about the City's portfolio:

1. An asset listing showing par value, cost and independent third-party fair market value of each security as of the date of the report, the source of the valuation, type of investment, issuer, maturity date and interest rate.

2. Transactions for the period.

3. A description of the funds, investments and programs (including lending programs) managed by contracted parties (i.e. LAIF, LGIP, investment pools, outside money managers and securities lending agents)

4. A one-page summary report that shows:
   a. Average maturity of the portfolio and modified duration of the portfolio;
   b. Maturity distribution of the portfolio;
   c. Percentage of the portfolio represented by each investment category;
   d. Average portfolio credit quality; and,
   e. Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months and since inception compared to the City's market benchmark returns for the same periods;

5. A statement of compliance with investment policy, including a schedule of any transactions or holdings which do not comply with this policy or with the California Government Code, including a justification for their presence in the portfolio and a timetable for resolution.

6. A statement that the City has adequate funds to meet its cash flow requirements for the next six months.

Reports are to be submitted to the City Council and City Manager by the 3rd City Council meeting following the end of the reporting month.

The Investment Advisory Committee will review the status of investments on a quarterly basis. These reports shall include the type of investment, institution, face amount, market value, book value, interest rate, date of maturity, compliance to the investment policy.

If the City has an outside Investment Manager, the Investment Manager shall periodically report on the activity and results of the funds being managed by the Investment Manager. Additionally, the Investment Manager shall notify the Investment Advisory Committee when investment portfolios demonstrate low performance, if any, which occurs between each periodic report.

QUARTERLY REPORTS

The Administrative Services Director and/or designee will submit a quarterly investment report to the City Council which provides full disclosure of the City's investment activities within 45 days after the end of the quarter.

ANNUAL REPORTS

A comprehensive annual report will be presented to the City Council. This report will include comparisons of the City's return to the market benchmark return, suggest policies and improvements that might enhance the investment program, and will include an investment plan for the coming year.

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.

SEGREGATION OF RESPONSIBILITIES
(when an Outside Investment Manager is utilized)

FUNCTION	RESPONSIBILITY
Develop formal Statement of Investment Policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Recommend modifications to Investment Policy	City Treasurer Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Review formal Statement of Investment Policy and recommend a Council action	Investment Advisory Committee
Adopt formal Statement of Investment Policy	City Council
Select investments	Outside Investment Manager
Execute investment transactions and fax or email completed trade information to City	Outside Investment Manager
Review transactions for compliance with investment policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue Outside Investment Manager
Investment verification (match broker confirmation to trade information provided by outside Investment Manager to City investment records)	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Record investment transactions into City's accounting records	City Accountant
Reconcile investment records to accounting records and bank statements and report any variances to Administrative Services Director and City Treasurer	City Accountant
Security	All investment securities will be held in safekeeping in the trust department of the City's Depository Bank, or other third-party custodian as designated by the Administrative Services Director.

SEGREGATION OF RESPONSIBILITIES
(when Investment transactions are performed by City Staff)

FUNCTION	RESPONSIBILITY
Develop formal Statement of Investment Policy	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Recommend modifications to Investment Policy	Administrative Services Director Deputy Director of Administrative Services Investment Advisory Committee
Review formal Statement of Investment Policy and recommend a Council action	Investment Advisory Committee
Annually review and adopt a formal Statement of Investment Policy	City Council
Select investments	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Approve transactions	Administrative Services Director Deputy Director of Administrative Services
Execute investment transactions	Administrative Services Director Deputy Director of Administrative Services
Investment verification (match broker confirmation to City investment records)	Administrative Services Director Deputy Director of Administrative Services Financial Services Manager, Revenue
Record investment transactions into City's accounting records	City Accountant
Reconcile investment records to accounting records and bank statements and report any variances to Administrative Services Director	City Accountant
Security	All investment securities will be held in safekeeping in the trust department of the City's Depository Bank, or other third-party custodian as designated by the Administrative Services Director.

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.

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.

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.

DEBENTURE. A bond secured only by the general credit of the issuer.

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 City 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.

INVESTMENT OFFICIAL. Those officers and employees who are authorized by the governing body to administer, manage, execute, monitor, or report on the city's investment program in accordance with the Investment Policy and applicable provision of the California code.

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 CITY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State City Treasurer and/or Administrative Services Director's Office.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP). Investment pools that range from the State City Treasurer and/or Administrative Services Director's Office Local City 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.

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 City 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.

PLACEMENT SERVICE DEPOSITS (PSDS). 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.

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 City 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 requirement 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. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

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.

CITY of BREA

Communication
August 18, 2026
Item No. 3H.

Investment Policy Guidelines for the City of Brea's Employee Benefits Fund Pension Plan

TO	PREPARED BY
Honorable Mayor and City Council Members	Faith Madrazo, Financial Services Manager, Revenue
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action.

1. Review and approve the Investment Policy Guidelines for the City of Brea's Employee Benefits Fund Pension Plan through Public Agency Retirement Services (PARS).

BACKGROUND/DISCUSSION

On November 17, 2015, the Brea City Council approved participation in the Public Agencies Post-Employment Benefit Trust Program, establishing the City's Employee Benefits Fund Pension Plan. The Plan is administered by Public Agencies Retirement Services (PARS) through an irrevocable Section 115 Trust, enabling the City to pre-fund its pension obligations.

Key Benefits of Participation

- City Oversight: The City retains full control over the investment strategy and portfolio risk tolerance.
- Enhanced Investment Flexibility: Trust assets can be invested in a broader range and higher-yielding potential than those available to General Fund assets.
- Pension Rate Stabilization: Funds can be used to offset unexpected increases in CalPERS contribution rates.
- Improved Credit Profile: Participation may positively influence the City's bond rating.
- Asset Accessibility: Funds remain accessible at any time, provided they are used to meet pension-related obligations.

Investment Policy Guidelines

- Collaborative Development: Guidelines are established by PARS, PFM Asset Management (the Plan's Investment Advisor), and the City's Investment Advisory Committee (IAC).
- Purpose: To clearly define investment objectives, guide long-term strategy through market fluctuations, and establilsh roles and responsibilities for:
    - Trustee

    - Investment Manager
    - Investment Advisory Committee

Ongoing Oversight

- The Investment Advisory Committee, in coordination with PARS and PFM, conducts an annual review of the Investment Policy Guidelines.
- The current strategy follows a "Balanced Objective"—aiming for both income growth and principal appreciation.
- No changes have been recommended for the upcoming review cycle.

COMMISSION/COMMITTEE RECOMMENDATION

At its meeting on July 27, 2026, the Investment Advisory Committee reviewed the City of Brea's existing Investment Policy Guidelines for the Employee Benefit Fund Pension Plan and recommended the policy to the City Council without any changes. The City's Portfolio Manager for the City's Employee Benefit Fund Pension Plan advised the Committee that revisions to its standardized investment policy are anticipated in the near future. Any future revisions will be presented to the Investment Advisory Committee and City Council for review and consideration.

FISCAL IMPACT/SUMMARY

There is no fiscal impact for approving the Investment Policy Guidelines.

Attachments

2026-07 Investment Policy Statement - 115 Pension Brea - Balanced.pdf

INVESTMENT POLICY STATEMENT

FOR

CITY OF BREA

SECTION 115 TRUST PENSION FUND

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The City of Brea "City" has established a section 115 Trust known as the City of Brea Section 115 Pension Trust (the "Trust"). This Trust will be used to invest monies to fund the City's unfunded liability in the California Public Employee Retirement System ("CalPERS"). The City Council of Brea ("Council") has given authority to the Plan Administrator to establish and adopt the investment Policy Statement ("Policy Statement") for the following purposes.

Purpose

Funds set aside in the Section 115 Trust are safeguarded from diversion to other budgetary uses and generally may be invested in a broader range of securities than would typically be permitted for public agency operating funds, potentially increasing earnings. Therefore, higher returns can improve the City's ability to meet future pension obligations. An additional advantage of holding funds in the Trust rather than contributing an equivalent amount directly to CalPERS is that the City retains control over the timing and amount of disbursements from the Trust. Retaining control of the funds in the Trust provides the flexibility to meet current or accrued liabilities based on the financial circumstances at that time. The City also controls the timing of contributions to the Trust.

The main investment objective of the Trust is to achieve long-term growth of Trust assets by maximizing long-term rate of return on investments and minimizing risk of loss.

The purpose of this Policy Statement is to achieve the following:

1. Document investment objectives, performance expectations, and investment guidelines for Fund assets.

2. Establish an appropriate investment strategy for managing all Trust assets, including an investment time horizon, risk tolerance ranges, and asset allocation to provide sufficient diversification and overall return over the long-term time horizon of the Trust.

3. Establish investment guidelines to control overall risk and liquidity.

4. Establish periodic performance reporting requirements to monitor investment results and confirm that the investment policy is being followed.

5. Comply with fiduciary, prudence, due diligence, and legal requirements for Trust assets.

Investment Authority

The Council has appointed the City Manager to be the Plan Administrator, (the "Administrator") to oversee certain policies and procedures related to the operation and administration of the Trust. The Administrator will have authority to implement the investment policy and guidelines in the best interest of the Trust to best satisfy the purposes of the Trust. In implementing this Policy Statement, the Administrator believes it may delegate certain functions to:

1. An investment advisor ("Advisor") to assist the Administrator in the investment process and to maintain compliance with this Policy Statement. The Advisor may assist the Administrator in establishing investment policy objectives and guidelines. The Advisor will adjust asset allocation for the Trust subject to the guidelines and limitations set forth in this Policy Statement. The Advisor will also select investment managers ("Managers") and strategies consistent with its role as a fiduciary for the Trust. The investment vehicles allowed may include mutual funds, commingled trusts, separate accounts, limited partnerships and other investment vehicles deemed to be appropriate by the Advisor. The Advisor is also responsible for monitoring and reviewing investment managers; measuring and evaluating performance; and other tasks as deemed appropriate in its role as Advisor for Trust assets. The Advisor may also select investments with discretion to purchase, sell, or hold specific securities, such as Exchange Traded Funds, that will be used to meet the Trust's investment objectives. The Advisor shall never take possession of securities, cash or other assets of the Trust, all of which shall be held by the custodian. The Advisor must be registered with the Securities and Exchange Commission.
2. A custodian selected by the Trust to maintain possession of physical securities and records of street name securities owned by the Trust, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Trust.
3. A trustee appointed by the Trust, such as a bank trust department, if the Trust does not have its own Trustees, to assume fiduciary responsibility for the administration of Trust assets; provided, however, that if the Administrator shall have appointed an investment advisor, then any trustee appointed under this paragraph shall have no authority with respect to selection of investments.
4. Specialists such as attorneys, auditors, actuaries and, retirement plan consultants to assist the Administrator in meeting its responsibilities and obligations to administer Trust assets prudently.

Statement of Investment Objectives

The investment objectives of the Trust are as follows:

1. To invest assets of the Trust in a manner consistent with the following fiduciary standards: (a) all transactions undertaken must be for the sole interest of Trust beneficiaries, and (b) assets are to be diversified in order to minimize the impact of large losses from individual investments.
2. To provide for funding and anticipated withdrawals on a continuing basis for payment of benefits and reasonable expenses of operation of the Trust.
3. To enhance the value of Trust assets in real terms over the long-term through asset appreciation and income generation, while maintaining a reasonable investment risk profile.
4. Subject to performance expectations over the long-term, to minimize principal fluctuations over the Time Horizon (as defined below).

5. To achieve a long-term level of return commensurate with contemporary economic conditions and equal to or exceeding the investment objective set forth in this Policy Statement under the section labeled “Performance Expectations”.

Investment Guidelines

Within this section of the Policy Statement, several terms will be used to articulate various investment concepts. The descriptions are meant to be general and may share investments otherwise considered to be in the same asset class. They are:

"Growth Assets" - a collection of investments and/or asset classes whose primary risk and return characteristics are focused on capital appreciation. Investments within the Growth Assets category can include income and risk mitigating characteristics, so long as the predominant investment risk and return characteristic is capital appreciation. Examples of such investments or asset classes are: domestic and international equities or equity funds, private or leveraged equity, and certain real estate investments.

"Income Assets" - a collection of investments and/or asset classes whose primary risk and return characteristics are focused on income generation. Investments within the Income Assets category can include capital appreciation and risk mitigating characteristics, so long as the primary investment risk and return characteristic is income generation. Examples of such investments or asset classes are: fixed income securities, guaranteed investment contracts, and certain real estate investments.

"Real Return Assets" - a collection of investments and/or asset classes whose primary risk and return characteristics are focused on real returns, net of inflation. Investments within the Real Return category may include, but are not limited to, inflation protected securities, commodities, certain real estate investments, natural resources, and liquid alternatives.

Time Horizon

The Trust’s investment objectives are based on a long-term investment horizon (“Time Horizon”) of five years or longer. Interim fluctuations should be viewed with appropriate perspective. The Administrator has adopted a long-term investment horizon such that the risks and duration of investment losses are carefully weighed against the long-term potential for appreciation of assets. However, this portfolio of assets is viewed by the City as the first pool of assets that would be utilized to support pension expenses. As such, the time horizon for this portfolio could be less than five years based on budget conditions, or any increase in expenses arising from CalPERS.

Liquidity and Diversification

In general, the Trust may hold some cash, cash equivalent, and/or money market funds for near-term Trust benefits and expenses (the "Trust Distributions"). Remaining assets will be invested in longer-term investments and shall be diversified with the intent to minimize the risk of long-term investment losses. Consequently, the total portfolio will be constructed and maintained to provide diversification with regard to the concentration of holdings in individual issues, issuers, countries, governments or industries.

Asset Allocation: Balanced (Strategic Blend)

The Administrator believes that to achieve the greatest likelihood of meeting the Trust's investment objectives and the best balance between risk and return for optimal diversification, assets will be invested in accordance with the targets for each asset class as follows to achieve an average total annual rate of return that is equal to or greater than the Trust's target rate of return over the long-term, as described in the section titled "Performance Expectations".

	Asset Weightings	
Asset Classes	**Range**	**Target**
Growth Assets		
Domestic Equity	20% - 50%	36%
International Equity	10% - 36%	18%
Other	0% - 20%	6%
Income Assets		
Fixed Income	25% - 50%	38%
Other	0% - 20%	0%
Real Return Assets	0% - 20%	0%
Cash Equivalents	0% - 20%	2%

The Advisor and each Manager will be evaluated against their peers on the performance of the total funds under their direct management.

Rebalancing Philosophy

The asset allocation range established by this Policy Statement represents a long-term perspective. As such, rapid unanticipated market shifts or changes in economic conditions may cause the asset mix to fall outside Policy Statement ranges. When allocations breach the specified ranges, the Advisor will rebalance the assets within the specified ranges. The Advisor may also rebalance based on market conditions.

Risk Tolerance

Subject to investment objectives and performance expectations, the Trust will be managed in a style that seeks to minimize principal fluctuations over the established Time Horizon.

Performance Expectations

Over the long-term, five years or longer, the performance objective for the Trust will be to achieve an average total annual rate of return that is equal to or greater than the Trust's blended benchmark target rate. Additionally, it is expected that the annual rate of return on Trust assets will be commensurate with the then prevailing investment environment. Measurement of this return expectation will be judged by reviewing returns in the context of industry standard benchmarks, peer universe comparisons for individual Trust investments and blended benchmark comparisons for the Trust in its entirety.

Selection of Investment Managers

The Advisor shall prudently select appropriate Managers to invest the assets of the Trust. Managers must meet the following criteria:

- The Manager must provide historical quarterly performance data compliant with Global Investment Performance Standards (GIPS®), Securities & Exchange Commission ("SEC"), Financial Industry Regulatory Agency ("FINRA") or industry recognized standards, as appropriate.
- The Manager must provide detailed information on the history of the firm, key personnel, support personnel, key clients, and fee schedule (including most-favored-nation clauses). This information can be a copy of a recent Request for Proposal ("RFP") completed by the Manager or regulatory disclosure.
- The Manager must clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.
- The investment professionals making the investment decisions must have a minimum of three (3) years of experience managing similar strategies either at their current firm or at previous firms.
- Where other than common funds such as mutual funds or commingled trusts are utilized, the Manager must confirm receipt, understanding and adherence to this Policy Statement and any investment specific policies by signing a consent form provided to the Manager prior to investment of Trust assets.

Guidelines for Portfolio Holdings

Direct Investments by Advisor

Every effort shall be made, to the extent practical, prudent and appropriate, to select investments that have investment objectives and policies that are consistent with this Policy Statement (as outlined in the following sub-sections of the "Guidelines for Portfolio Holdings"). However, given the nature of the

investments, it is recognized that there may be deviations between this Policy Statement and the objectives of these investments.

Limitations on Portfolio Holdings

EQUITIES

No more than 5% of the total equity portfolio valued at market may be invested in the common equity of any one corporation; ownership of the shares of one company shall not exceed 5% of those outstanding; and not more than 40% of Equity valued at Market may be held in any one sector [excluding Mutual Funds and/or ETFs], as defined by Bloomberg (BB) Sector standards.

Domestic Equities. Other than the above constraints, there are no quantitative guidelines as to issues, industry or individual security diversification. However, prudent diversification standards should be developed and maintained by the Manager.

International Equities. The overall non-U.S. equity allocation should include a diverse global mix that is comprised of the equity of companies from multiple countries, regions and sectors.

FIXED INCOME

Fixed Income

The fixed income portion of the account will use individual bonds for the core bond portfolio.

Investment Manager may allocate assets among various sectors and industries, as well as varying maturities and credit quality that are consistent with the overall goals and objectives of the portfolio.

OTHER ASSETS (ALTERNATIVES)

Diversifying (Liquid Alternatives): Primary objective shall be to enhance the risk-return profile of the overall portfolio. This can be accomplished by using liquid alternative strategies that may enhance returns at a reasonable level of risk or reduce volatility while providing a reasonable level of return. These asset classes may differ from traditional public market asset classes due to the use of certain strategies including short-selling, leverage, and derivatives. Liquid alternatives may also invest across asset classes. For purposes of asset allocation targets and limitations, liquid alternatives funds will be categorized under the specific asset class of the fund. For example, a long/short U.S. equity fund will be categorized as "Other" in the Growth Assets category while a long/short credit fund will be categorized as "Other" in the Income Assets category. Multi-strategy liquid alternatives funds that cannot be easily categorized under one asset class will be included in "Other" under either the Growth Assets or Income Assets category depending on the risk-return profile of the strategy.

Real Assets: Real assets are typically physical assets that have intrinsic worth due to their substance and properties. Real assets are primarily used for their lower correlation to traditional assets (i.e. stocks and

bonds) and their inflation hedging properties. Categories of real asset investments include, but are not limited to, real estate, infrastructure, land, farmland, timberland, precious metals, and commodities. Public real assets are publicly traded and liquid. The benefit of lower correlation investments is that, when implemented correctly, these investments can potentially improve a portfolio's expected risk-adjusted return over the long-term. The real assets category can be extended to include other forms of assets that offer similar inflation hedging properties such as pooled vehicles holding: commodities contracts, Treasury Inflation Protected Securities ("TIPS"), index-linked derivative contracts, certain forms of intellectual property, and the equity of companies in businesses thought to hedge inflation. For purposes of asset allocation targets and limitations, real assets may be categorized as "Other" under either the Growth Assets or Income Assets category or in the Real Return Assets category, depending on the nature and risk/return profile of the investment.

CASH EQUIVALENTS

Cash equivalents shall be held in funds complying with Rule 2(a)-7 of the Investment Company Act of 1940.

Portfolio Risk Hedging

Portfolio investments designed to hedge various risks including volatility risk, interest rate risk, etc. are allowed to the extent that the investments are not used for the sole purpose of leveraging Trust assets. One example of a hedge vehicle is an exchange traded fund ("ETF") which takes short positions.

Prohibited Investments

Except for purchase within authorized investments, securities having the following characteristics are not authorized and shall not be purchased: letter stock and other unregistered securities, direct commodities or commodity contracts, or private placements (with the exception of Rule 144A securities). Further, derivatives, options, or futures for the sole purpose of direct portfolio leveraging are prohibited. Direct/physical ownership of real estate, natural resource properties such as oil, gas or timber and the purchase of collectibles is also prohibited.

Safekeeping

All assets of the Trust shall be held by a custodian approved by the Administrator for safekeeping of Trust assets. The custodian shall produce statements on a monthly basis, listing the name and value of all assets held, and the dates and nature of all transactions in accordance with the terms in the Trust Agreement. Investments of the Trust not held as liquidity or investment reserves shall, at all times, be invested in interest-bearing accounts. Investments and portfolio securities may not be loaned.

Control Procedures

Review of Investment Objectives

The Advisor shall review annually and report to the Administrator the appropriateness of this Policy Statement for achieving the Trust's stated objectives. It is not expected that this Policy Statement will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in this Policy Statement.

Review of Investment Performance

The Advisor shall report on a quarterly basis to the Administrator to review the investment performance of the Trust. In addition, the Advisor will be responsible for keeping the Administrator advised of any material change in investment strategy, Managers, and other pertinent information potentially affecting performance of the Trust.

The Advisor shall compare the investment results on a quarterly basis to appropriate peer universe benchmarks, as well as market indices in both equity and fixed income markets. Examples of benchmarks and indexes that will be used include the Russell 3000 Index for broad U.S. equity strategies; S&P 500 Index for large cap U.S. equities, Russell 2000 Index for small cap U.S. equities, MSCI ACWI ex-U.S. Index for broad based non-U.S. equity strategies, MSCI Europe, Australasia, and Far East (EAFE) Index for developed markets international equities, Bloomberg US Aggregate Bond Index for fixed income securities, and the U.S. 91 Day T-bill for cash equivalents. The Russell 3000 Index will be used to benchmark the U.S. equities portfolio; the MSCI ACWI ex-U.S. Index will be used to benchmark the non-U.S. equities portfolio; the Bloomberg US Aggregate Bond Index will be used to benchmark the fixed income portfolio. The categories "Other" will be benchmarked against appropriate indices depending on the specific characteristics of the strategies and funds used.

Voting of Proxies

The Administrator recognizes that proxies are a significant and valuable tool in corporate governance. The voting rights of individual stocks held in separate accounts or collective, common, or pooled funds will be exercised by the investment managers in accordance with their own proxy voting policies. The voting rights of funds will be exercised by the Advisor.

Adoption of Investment Policy Statement

Any changes and exceptions to this Policy Statement will be made in writing and adopted by the Administrator. Once adopted, changes and exceptions will be delivered to each Manager, as appropriate, by the Advisor.

Approved by the City of Brea Plan Administrator:

_____
Member

_____
Date

CITY of BREA

Communication
August 18, 2026
Item No. 3I.

Investment Policy Guidelines for the City of Brea's Other Post Employment Benefits (OPEB) Trust Fund

TO	PREPARED BY
Honorable Mayor and City Council Members	Faith Madrazo, Financial Services Manager, Revenue
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action.

1. Review and approve the Investment Guidelines for the City's Other Post Employment Benefits (OPEB) Trust Fund through Public Agency Retirement Services (PARS).

BACKGROUND/DISCUSSION

On May 5, 2020, the City Council approved the Investment Guidelines for the City's OPEB Trust Program ("Plan"), adopting the Moderate Investment Objective recommended by the Investment Advisory Committee (IAC).

Strategic Asset Allocation

Strategic Asset Allocation Ranges		
Cash	Fixed Income	Equity
0-20%	40%-60%	40%-60%
Policy: 5%	Policy: 45%	Policy: 50%

Investment Goals & Objectives:

- Achieve a reasonable level of growth to fund both current and future obligations.
- Outperform the policy benchmark over the life of the Plan.
- Manage assets on a total return basis, considering both income and capital appreciation.
- While capital preservation is important, the Plan embraces measured risk-taking to pursue higher long-term returns.

Purpose of the Investment Guidelines:

- Ensure clear communication between the Plan sponsor and fiduciaries.
- Confirm investment goals, objectives, and management policies.

- Guide the construction of a diversified asset mix aligned with the Plan's needs, risk tolerance, and liquidity requirements.
- Identify any investment restrictions or unique considerations.
- Encourage a long-term perspective, especially during periods of short-term market volatility.

Contributions & Updates:

- Due to the COVID-19 pandemic, the initial contribution was delayed.
- The first contribution of $250,000 was made on May 13, 2024, followed by $175,000 on June 24, 2024.
- At the April 22, 2024 IAC meeting, it was determined that the original 2020 recommendation for 12 month dollar cost averaging is no longer applicable due to the current low balance. Ongoing contributions will naturally achieve a dollar cost averaging effect over time.

Current Status:

- There are no changes to the Investment Policy Guidelines for this year.

COMMISSION/COMMITTEE RECOMMENDATION

At its meeting on July 27, 2026, the Investment Advisory Committee reviewed the City of Brea's existing Investment Policy Guidelines for the Other Post-Employment Benefits (OPEB) Trust Fund and recommended the policy to the City Council without any changes. The City's Portfolio Manager for the OPEB Trust Fund advised the Committee that revisions to its standardized investment policy are anticipated in the near future. Any future revisions will be presented to the Investment Advisory Committee and City Council for review and consideration.

FISCAL IMPACT/SUMMARY

There is no fiscal impact for approving the Investment Policy Guidelines.

Attachments

2026-07 Template IPS City of Brea- OPEB - Moderate SB.pdf

INVESTMENT POLICY STATEMENT

FOR

CITY OF BREA

OTHER POST-EMPLOYMENT BENEFITS TRUST

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The City of Brea has established the City of Brea Other Post-Employment Benefits Trust (the "Trust"). This Trust is intended to provide funding of non-pension post-employment benefits ("OPEB") for those employees who meet the age and service requirements outlined in the plan document. The Trustees of the Trust hereby adopt this Investment Policy Statement ("Policy Statement") for the following purposes.

Purpose

The main investment objective of the Trust is to achieve long-term growth of Trust assets by maximizing long-term rate of return on investments and minimizing risk of loss to fulfill the City's current and long-term OPEB obligations.

The purpose of this Policy Statement is to achieve the following:

1. Document investment objectives, performance expectations and investment guidelines for Trust assets.

2. Establish an appropriate investment strategy for managing all Trust assets, including an investment time horizon, risk tolerance ranges and asset allocation to provide sufficient diversification and overall return over the long-term time horizon of the Trust.

3. Establish investment guidelines to control overall risk and liquidity.

4. Establish periodic performance reporting requirements to monitor investment results and confirm that the investment policy is being followed.

5. Comply with fiduciary, prudence, due diligence and legal requirements for Trust assets.

Investment Authority

The City Council has appointed a Plan Administrator (the "Administrator") to oversee certain policies and procedures related to the operation and administration of the Trust. The Administrator will have authority to implement the investment policy and guidelines in the best interest of the Trust to best satisfy the purposes of the Trust. In implementing this Policy Statement, the Administrator believes it may delegate certain functions to:

1. An investment advisor ("Advisor") to assist the Administrator in the investment process and to maintain compliance with this Policy Statement. The Advisor may assist the Administrator in establishing investment policy objectives and guidelines. The Advisor will adjust asset allocation for the Trust subject to the guidelines and limitations set forth in this Policy Statement. The Advisor will also select investment managers ("Managers") and strategies consistent with its role as a fiduciary for the Trust. The investment vehicles allowed may include mutual funds, commingled trusts, separate accounts, limited partnerships and other investment vehicles deemed to be appropriate by the Advisor. The Advisor is also responsible

for monitoring and reviewing investment managers; measuring and evaluating performance; and other tasks as deemed appropriate in its role as Advisor for Trust assets. The Advisor may also select investments with discretion to purchase, sell, or hold specific securities, such as Exchange Traded Funds, that will be used to meet the Trust's investment objectives. The Advisor shall never take possession of securities, cash or other assets of the Trust, all of which shall be held by the custodian. The Advisor must be registered with the Securities and Exchange Commission.

2. A custodian selected by the Trust to maintain possession of physical securities and records of street name securities owned by the Trust, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Trust.
3. A trustee appointed by the Trust, such as a bank trust department, if the Trust does not have its own Trustees, to assume fiduciary responsibility for the administration of Trust assets; provided, however, that if the Administrator shall have appointed an investment advisor, then any trustee appointed under this paragraph shall have no authority with respect to selection of investments.
4. Specialists such as attorneys, auditors, actuaries and, retirement plan consultants to assist the Administrator in meeting its responsibilities and obligations to administer Trust assets prudently.

Statement of Investment Objectives

The investment objectives of the Trust are as follows:

1. To invest assets of the Trust in a manner consistent with the following fiduciary standards: (a) all transactions undertaken must be for the sole interest of Trust beneficiaries, and (b) assets are to be diversified in order to minimize the impact of large losses from individual investments.
2. To provide for funding and anticipated withdrawals on a continuing basis for payment of benefits and reasonable expenses of operation of the Trust.
3. To enhance the value of Trust assets in real terms over the long-term through asset appreciation and income generation, while maintaining a reasonable investment risk profile.
4. Subject to performance expectations over the long-term, to minimize principal fluctuations over the Time Horizon (as defined below).
5. To achieve a long-term level of return commensurate with contemporary economic conditions and equal to or exceeding the investment objective set forth in this Policy Statement under the section labeled "Performance Expectations".

Investment Guidelines

Within this section of the Policy Statement, several terms will be used to articulate various investment concepts. The descriptions are meant to be general and may share investments otherwise considered to be in the same asset class. They are:

"Growth Assets" - a collection of investments and/or asset classes whose primary risk and return characteristics are focused on capital appreciation. Investments within the Growth Assets category can include income and risk mitigating characteristics, so long as the predominant investment risk and return characteristic is capital appreciation. Examples of such investments or asset classes are: domestic and international equities or equity funds, private or leveraged equity, and certain real estate investments.

"Income Assets" - a collection of investments and/or asset classes whose primary risk and return characteristics are focused on income generation. Investments within the Income Assets category can include capital appreciation and risk mitigating characteristics, so long as the primary investment risk and return characteristic is income generation. Examples of such investments or asset classes are: fixed income securities, guaranteed investment contracts, and certain real estate investments.

"Real Return Assets" - a collection of investments and/or asset classes whose primary risk and return characteristics are focused on real returns, net of inflation. Investments within the Real Return category may include, but are not limited to, inflation protected securities, commodities, certain real estate investments, natural resources, and liquid alternatives.

Time Horizon

The Trust's investment objectives are based on a long-term investment horizon ("Time Horizon") of five years or longer. Interim fluctuations should be viewed with appropriate perspective. The Administrator has adopted a long-term investment horizon such that the risks and duration of investment losses are carefully weighed against the long-term potential for appreciation of assets.

Liquidity and Diversification

In general, the Trust may hold some cash, cash equivalent, and/or money market funds for near-term Trust benefits and expenses (the "Trust Distributions"). Remaining assets will be invested in longer-term investments and shall be diversified with the intent to minimize the risk of long-term investment losses. Consequently, the total portfolio will be constructed and maintained to provide diversification with regard to the concentration of holdings in individual issues, issuers, countries, governments or industries.

Asset Allocation: Moderate (Strategic Blend)

The Administrator believes that to achieve the greatest likelihood of meeting the Trust's investment objectives and the best balance between risk and return for optimal diversification, assets will be invested in accordance with the targets for each asset class as follows to achieve an average total annual rate of return that is equal to or greater than the Trust's target rate of return over the long-term, as described in the section titled "Performance Expectations".

	Asset Weightings	
Asset Classes	**Range**	**Target**
Growth Assets		
Domestic Equity	15% -5%	30%
International Equity	1% - 25%	15%
Other	0%-15%	5%
Income Assets		
Fixed Income	33% - 60%	48%
Other	0%- 15%	0%
Real Return Assets	0% - 15%	0%
Cash Equivalents	0% - 20%	2%

The Advisor and each Manager will be evaluated against their peers on the performance of the total funds under their direct management.

Rebalancing Philosophy

The asset allocation range established by this Policy Statement represents a long-term perspective. As such, rapid unanticipated market shifts or changes in economic conditions may cause the asset mix to fall outside Policy Statement ranges. When allocations breach the specified ranges, the Advisor will rebalance the assets within the specified ranges. The Advisor may also rebalance based on market conditions.

Risk Tolerance

Subject to investment objectives and performance expectations, the Trust will be managed in a style that seeks to minimize principal fluctuations over the established Time Horizon.

Performance Expectations

Over the long-term, five years or longer, the performance objective for the Trust will be to achieve an average total annual rate of return that is equal to or greater than the Trust's actuarial discount rate. Additionally, it is expected that the annual rate of return on Trust assets will be commensurate with the then prevailing investment environment. Measurement of this return expectation will be judged by reviewing returns in the context of industry standard benchmarks, peer universe comparisons for individual Trust investments and blended benchmark comparisons for the Trust in its entirety.

Selection of Investment Managers

The Advisor shall prudently select appropriate Managers to invest the assets of the Trust. Managers must meet the following criteria:

- The Manager must provide historical quarterly performance data compliant with Global Investment Performance Standards (GIPS®), Securities & Exchange Commission ("SEC"), Financial Industry Regulatory Agency ("FINRA") or industry recognized standards, as appropriate.
- The Manager must provide detailed information on the history of the firm, key personnel, support personnel, key clients, and fee schedule (including most-favored-nation clauses). This information can be a copy of a recent Request for Proposal ("RFP") completed by the Manager or regulatory disclosure.
- The Manager must clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.
- The investment professionals making the investment decisions must have a minimum of three (3) years of experience managing similar strategies either at their current firm or at previous firms.
- Where other than common funds such as mutual funds or commingled trusts are utilized, the Manager must confirm receipt, understanding and adherence to this Policy Statement and any investment specific policies by signing a consent form provided to the Manager prior to investment of Trust assets.

Guidelines for Portfolio Holdings

Direct Investments by Advisor

Every effort shall be made, to the extent practical, prudent and appropriate, to select investments that have investment objectives and policies that are consistent with this Policy Statement (as outlined in the following sub-sections of the "Guidelines for Portfolio Holdings"). However, given the nature of the investments, it is recognized that there may be deviations between this Policy Statement and the objectives of these investments.

Limitations on Portfolio Holdings

EQUITIES

No more than 5% of the total equity portfolio valued at market may be invested in the common equity of any one corporation; ownership of the shares of one company shall not exceed 5% of those outstanding; and not more than 40% of Equity valued at Market may be held in any one sector [excluding Mutual Funds and/or ETFs], as defined by Bloomberg (BB) Sector standards.

Domestic Equities. Other than the above constraints, there are no quantitative guidelines as to issues, industry or individual security diversification. However, prudent diversification standards should be developed and maintained by the Manager.

International Equities. The overall non-U.S. equity allocation should include a diverse global mix that is comprised of the equity of companies from multiple countries, regions and sectors.

FIXED INCOME

Fixed income securities of any one issuer shall not exceed 5% of the total bond portfolio at time of purchase. The 5% limitation does not apply to issues of the U.S. Treasury or other Federal Agencies.

OTHER ASSETS (ALTERNATIVES)

Diversifying (Liquid Alternatives): Primary objective shall be to enhance the risk-return profile of the overall portfolio. This can be accomplished by using liquid alternative strategies that may enhance returns at a reasonable level of risk or reduce volatility while providing a reasonable level of return. These asset classes may differ from traditional public market asset classes due to the use of certain strategies including short-selling, leverage, and derivatives. Liquid alternatives may also invest across asset classes. For purposes of asset allocation targets and limitations, liquid alternatives funds will be categorized under the specific asset class of the fund. For example, a long/short U.S. equity fund will be categorized as "Other" in the Growth Assets category while a long/short credit fund will be categorized as "Other" in the Income Assets category. Multi-strategy liquid alternatives funds that cannot be easily categorized under one asset class will be included in "Other" under either the Growth Assets or Income Assets category depending on the risk-return profile of the strategy.

Real Assets: Real assets are typically physical assets that have intrinsic worth due to their substance and properties. Real assets are primarily used for their lower correlation to traditional assets (i.e. stocks and bonds) and their inflation hedging properties. Categories of real asset investments include, but are not limited to, real estate, infrastructure, land, farmland, timberland, precious metals, and commodities. Public real assets are publicly traded and liquid. The benefit of lower correlation investments is that, when implemented correctly, these investments can potentially improve a portfolio's expected risk-adjusted return over the long-term. The real assets category can be extended to include other forms of assets that offer similar inflation hedging properties such as pooled vehicles holding: commodities

contracts, Treasury Inflation Protected Securities ("TIPS"), index-linked derivative contracts, certain forms of intellectual property, and the equity of companies in businesses thought to hedge inflation. For purposes of asset allocation targets and limitations, real assets may be categorized as "Other" under either the Growth Assets or Income Assets category or in the Real Return Assets category, depending on the nature and risk/return profile of the investment.

CASH EQUIVALENTS

Cash equivalents shall be held in funds complying with Rule 2(a)-7 of the Investment Company Act of 1940.

Portfolio Risk Hedging

Portfolio investments designed to hedge various risks including volatility risk, interest rate risk, etc. are allowed to the extent that the investments are not used for the sole purpose of leveraging Trust assets. One example of a hedge vehicle is an exchange traded fund ("ETF") which takes short positions.

Prohibited Investments

Except for purchase within authorized investments, securities having the following characteristics are not authorized and shall not be purchased: letter stock and other unregistered securities, direct commodities or commodity contracts, or private placements (with the exception of Rule 144A securities). Further, derivatives, options, or futures for the sole purpose of direct portfolio leveraging are prohibited. Direct/physical ownership of real estate, natural resource properties such as oil, gas or timber and the purchase of collectibles is also prohibited.

Safekeeping

All assets of the Trust shall be held by a custodian approved by the Administrator for safekeeping of Trust assets. The custodian shall produce statements on a monthly basis, listing the name and value of all assets held, and the dates and nature of all transactions in accordance with the terms in the Trust Agreement. Investments of the Trust not held as liquidity or investment reserves shall, at all times, be invested in interest-bearing accounts. Investments and portfolio securities may not be loaned.

Control Procedures

Review of Investment Objectives

The Advisor shall review annually and report to the Administrator the appropriateness of this Policy Statement for achieving the Trust's stated objectives. It is not expected that this Policy Statement will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in this Policy Statement.

Review of Investment Performance

The Advisor shall report on a quarterly basis to the Administrator to review the investment performance of the Trust. In addition, the Advisor will be responsible for keeping the Administrator advised of any material change in investment strategy, Managers, and other pertinent information potentially affecting performance of the Trust.

The Advisor shall compare the investment results on a quarterly basis to appropriate peer universe benchmarks, as well as market indices in both equity and fixed income markets. Examples of benchmarks and indexes that will be used include the Russell 3000 Index for broad U.S. equity strategies; S&P 500 Index for large cap U.S. equities, Russell 2000 Index for small cap U.S. equities, MSCI ACWI ex-U.S. Index for broad based non-U.S. equity strategies, MSCI Europe, Australasia, and Far East (EAFE) Index for developed markets international equities, Bloomberg U.S. Aggregate Bond Index for fixed income securities, and the U.S. 91 Day T-bill for cash equivalents. The Russell 3000 Index will be used to benchmark the U.S. equities portfolio; the MSCI ACWI ex-U.S. Index will be used to benchmark the non-U.S. equities portfolio; the Bloomberg U.S. Aggregate Bond Index will be used to benchmark the fixed income portfolio. The categories "Other" will be benchmarked against appropriate indices depending on the specific characteristics of the strategies and funds used.

Voting of Proxies

The Administrator recognizes that proxies are a significant and valuable tool in corporate governance. The voting rights of individual stocks held in separate accounts or collective, common, or pooled funds will be exercised by the investment managers in accordance with their own proxy voting policies. The voting rights of funds will be exercised by the Advisor.

Adoption of Investment Policy Statement

Any changes and exceptions to this Policy Statement will be made in writing and adopted by the Administrator. Once adopted, changes and exceptions will be delivered to each Manager, as appropriate, by the Advisor.

Approved by the City of Brea Plan Administrator:

_____
Member

_____
Date

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3J.

City of Brea Response to the 2025-2026 Orange County Grand Jury Report, "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods"

TO	PREPARED BY
Honorable Mayor and City Council Members	Jaquelyn Salgado, Community Development Specialist
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Jason Killebrew, Assistant City Manager/Community Development Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Authorize the Mayor, on behalf of the Brea City Council, to respond to the Orange County Grand Jury Report, "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods"; and
2. Authorize the City Manager, or their or designee, to make non-substantive edits to the City's response and submit the response to the Orange County Grand Jury.

BACKGROUND/DISCUSSION

On May 27, 2026, the Orange County Grand Jury ("OCGJ") released a report titled "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods" (Attachment A). The report examines how well-intended legislation has produced unintended consequences affecting local jurisdictions throughout Orange County. Additionally, the report evaluates the implementation of Housing Mandates and Regional Housing Needs Allocation ("RHNA") requirements and emphasizes the need for strategic preparation for the upcoming 7th Cycle RHNA process. The report also highlights the importance of regional coordination between local jurisdictions, the Southern California Association of Governments ("SCAG"), and the Orange County Council of Governments ("OCCOG"). Through this regional coordination, OCCOG serves as the County's representative to SCAG in the RHNA process, ultimately influencing regional planning outcomes.

By August 27, 2026, the City is required to submit a written response to the OCGJ's findings and recommendations, pursuant to California Penal Code Sections 933 and 933.05. Staff reviewed the findings and recommendations applicable to the City and prepared a response letter (Attachment B).

Subsequently, staff recommends that the City Council authorize the Mayor to respond to the OCGJ report and authorize the City Manager, or their designee, to make non-substantive edits to the City's response and submit it to the OCGJ.

FISCAL IMPACT/SUMMARY

Authorizing the City's response letter to the 2025-2026 OCGJ Report, "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods," will have no fiscal impact on the General Fund (110).

Attachments

Attachment A - 2025-2026 OCGJ Report: California Housing Mandates The Unintended Reshaping of Orange County Neighborhoods

Attachment B - City of Brea Response to 2025-2026 OCGJ Report: California Housing Mandates the Unintended Reshaping of OC Neighborhoods

ORANGE COUNTY GRAND JURY
700 CIVIC CENTER DRIVE WEST • SANTA ANA, CALIFORNIA 92701 • 714/834-3320
www.ocgrandjury.org • FAX 714/834-5555

May 21, 2026

CONFIDENTIAL

The Honorable Blair Stewart
Mayor of Brea
1 Civic Center Circle
Brea, CA 92821

Dear Mayor Stewart:

Enclosed is a copy of the 2025-2026 Orange County Grand Jury report, **California Housing Mandates, The Unintended Reshaping of Orange County Neighborhoods**. Pursuant to *Penal Code* 933.05(f), a copy of the report is being provided to you at least two working days prior to its public release. Please note that under that subsection, "No officer, agency, department, or governing body of a public agency shall disclose any contents of the report *prior to the public release of the final report*." (Emphasis added.) It is **required** that you provide a response to each of the findings and recommendations of this report directed to your office in compliance with *Penal Code* 933.05(a) and (b), copy is enclosed.

Please distribute this report to your governing body.

For each Grand Jury recommendation accepted and not implemented, provide a schedule for future implementation. In addition, by the end of March of each subsequent year, please report on the progress being made on each recommendation accepted but not completed. These annual reports should continue until all recommendations are implemented.

Please mail the response to the recommendations to Sheila F. Hanson, Presiding Judge of the Superior Court, 700 Civic Center Drive West, Santa Ana, CA 92701, with a separate copy mailed to the Orange County Grand Jury, 700 Civic Center Drive West, Santa Ana, CA 92701, no later than **90** days after the public release date, **May 27, 2026**, in compliance with *Penal Code* 933, copy enclosed. The due date then is **August 27, 2026**.

Should additional time for responding to this report be necessary for further analysis, *Penal Code* 933.05(b)(3) permits an extension of time up to six months from the public release date. Such extensions should be advised in writing, with the information required in *Penal Code* 933.05(b)(3), to the Presiding Judge of the Superior Court, with a separate copy of the request to the Grand Jury.

We tentatively plan to issue the public release on **May 27, 2026**. Upon public release, the report will be available on the Grand Jury website at www.ocgrandjury.org.

Very truly yours,

Judy Howard

Judy Howard, Foreperson
2025-2026 ORANGE COUNTY GRAND JURY

JH:jm

Enclosures: Grand Jury Report
Penal Code 933, 933.05

Cc: Kristin Griffith, City Manager



California Housing Mandates

The Unintended Reshaping of Orange County Neighborhoods

Orange County Grand Jury 2025-2026

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SUMMARY

California's perceived housing shortage has prompted the California Legislature to impose increasingly bureaucratic prescriptive State Housing Mandates (Housing Mandates) on local governments, with the stated goal of accelerating production across all income levels. Core frameworks such as the Housing Element and the Regional Housing Needs Allocation (RHNA) process require cities and counties to plan for significant increases in housing capacity. Many additional statutes have contributed to a streamlined development approval process and weakened local discretion with severe penalties for noncompliance. These measures are intended to overcome decades of the perceived underbuilding and restrictive zoning within cities, yet their cumulative effect has been to create unnecessary local government costs, confusion, inequity, and growing tension between state directives and local realities. All of these efforts have led to minimal housing being built.

In Orange County, a region defined by diverse cities, established neighborhoods, and distinct infrastructure constraints, as well as environmentally sensitive areas, these Housing Mandates operate as a one-size-fits-all system poorly suited to local conditions. Housing targets are derived from opaque formulas, that fail to account for land costs, land availability, funding limitations, labor shortages, construction costs, infrastructure capacity and accurate population projections. Without corresponding investments in transit, utilities, schools, parks, public safety, and affordable housing subsidies, the Housing Mandates themselves are largely impractical and difficult to achieve. In addition, because of the financial infeasibility of building low-income housing without subsidies, cities must approve developments with higher density to pay for and meet the affordable housing requirements. As a result, local cities face mounting pressure to comply with requirements that often lack economic and logistical feasibility.

The dissolution of local redevelopment agencies in 2012 eliminated a primary mechanism for financing and managing affordable housing at the local level. In response, the State layered new housing requirements through the Housing Mandates onto cities and counties without restoring comparable funding tools or infrastructure support. Although these laws are framed as solutions to homelessness and affordability, they have in fact caused unintended consequences that have not produced incremental housing production. This is primarily due to regulatory complexity, limited subsidies, and heavy reliance on private market forces. Over time, repeated legislative interventions to solve these challenges have only expanded state authority. This leaves local governments with fewer resources and diminished control.

Housing Mandates have significantly eroded local land-use authority, supplanting community-based planning with rigid, top-down rules. Residents experience a loss of

meaningful input; even as local officials remain legally responsible for compliance. Streamlined approvals frequently bypass public hearings and local design standards, shift liability to cities, and prioritize building over neighborhood character. The practical elimination of traditional single-family zoning and the widespread upzoning of existing neighborhoods threaten longstanding community character while limiting local oversight of height, density, parking, and environmental resilience.

The Southern California Association of Governments (SCAG) determines the RHNA housing allocation for most of Southern California. Within this framework, the Orange County Council of Governments (OCCOG) serves as the County's representative to SCAG in the RHNA process. The RHNA methodology and resulting allocations have been widely criticized as unrealistic, inequitable, and insufficiently transparent.[1] OCCOG's level of influence with SCAG is critical to regional planning outcomes. OCCOG needs substantial funding increases to better advocate in Sacramento and within SCAG to support OC jurisdictions.

Given the significant challenges and inequitable housing allocations experienced during the current RHNA 6th Cycle (2021-2029), it is imperative that Orange County begin strategic preparation for the upcoming 7th Cycle (2029-2037) process. Proactive planning will strengthen the County's ability to advocate within SCAG for fair, data-driven, and achievable housing allocations in the next cycle.

This report examines how Housing Mandates operate in practice within Orange County, and how well-intended legislation has produced unintended consequences for cities, neighborhoods, and local governance. It evaluates the feasibility, effectiveness, and equity of current state policies, and highlights the growing disconnect between mandated housing goals and the capacity of communities to absorb them responsibly. The report underscores the need for housing solutions that respect local conditions, restore meaningful public participation, and align development goals with infrastructure, funding, and community priorities.

BACKGROUND

California continues to experience some of the highest housing prices and rents in the nation, while some say housing production has not kept pace with population and employment growth[2]. State policymakers have concluded that fragmented local decision-making, restrictive zoning practices, and lengthy approval processes, have

[1] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf

[2] California Housing in 2025 - Advocacy - California Chamber of Commerce

contributed to this imbalance[3]. In response, the California Legislature has pursued a more centralized and enforceable approach to housing policy such as Senate Bill (SB)9, SB10, SB35, SB79, SB131, SB330, and Assembly Bill (AB)1050, AB2011(see Appendix A), shifting significant authority from local jurisdictions to the State. Since 2017, the California Legislature has enacted more than one hundred housing-related bills designed to establish clearer production expectations, reduce procedural delays, and strengthen enforcement mechanisms for jurisdictions that do not comply with state housing requirements.

The Housing Element Law (Government Code 65580-65589.11), originally adopted in 1969, remains the foundation of California's housing policy. The law requires every city and county to prepare a Housing Element as part of its General Plan that identifies how the jurisdiction will meet the housing needs of all income groups.[4] The RHNA process implements these Housing Mandates by assigning each jurisdiction a specified number of housing units—categorized by income level. Compliance is tied to eligibility for state housing and transportation funding, creating substantial financial implications for the County of Orange and its 34 municipalities.

Zoning has long been a cornerstone of local government authority, guiding development, and shaping the physical form of cities.

First introduced in the late nineteenth and early twentieth centuries to address public safety concerns, zoning has since expanded into a sophisticated regulatory system governing land use, building height, setbacks, lot coverage, density, and numerous other development standards. These tools enable local governments to align growth with infrastructure capacity, environmental constraints, and long-term planning objectives, while simultaneously delivering broad public benefits. In addition to protecting public health and safety by distancing residential areas from heavy industrial activities and ensuring reliable emergency access, zoning helps preserve neighborhood character and property values. It also supports community cohesion by balancing residential, commercial, and civic uses, and guides growth in ways that correspond with available public services and facilities. Moreover, zoning plays a vital role in safeguarding environmentally sensitive areas and reducing exposure to wildfire risks, underscoring its enduring importance as a foundational instrument of urban planning.

In recent years, traditional zoning practices have been subject to increasing scrutiny. Critics argue that low-density zoning and land-use restrictions have contributed to housing shortages, affordability challenges, socioeconomic segregation,

[3] In California, statewide housing reforms brush against local resistance | Brookings
[4] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf

automobile-dependent development, and exclusionary housing patterns.[5] Housing advocates, civil rights organizations, and some policymakers have cited these concerns as justification for significant state intervention and reform of local land-use authority.[6]

State leaders have relied on these critiques to support a series of Housing Mandates that expand the State's role in local planning decisions. These measures prioritize increased housing production as the central response to the State's affordability challenges. The underlying assumption is that a significant increase in supply will help reduce housing costs. However, historical data reviewed by the 25-26 Orange County Grand Jury (OCGJ) indicate that periods of high housing production in Orange County, including during the 1990s, did not consistently result in improved affordability.[7] This suggests that housing affordability is influenced by multiple factors other than housing supply, including land values, construction costs, wages, and regional economic conditions.

The dissolution of redevelopment agencies in 2012 further altered the local housing landscape. Redevelopment agencies had served as a significant source of financing for affordable housing and community revitalization projects through tax-increment financing and state-authorized planning powers. Their elimination removed a key funding mechanism for cities and counties.[8] In subsequent years, the State imposed additional Housing Mandates without restoring revenue sources, leaving jurisdictions and builders responsible for meeting expanded obligations with reduced financial capacity.

The current generation of State Housing Mandates (6th Cycle) reflects multiple statewide policy objectives. Early legislative proposals referenced a goal of constructing approximately 3.5 million new housing units; later that figure was reduced to approximately 2.5 million units.[9] Despite these goals, statewide production continues to fall short of identified need. To address this, state housing legislation has emphasized increased zoning density, reduced discretionary review, expanded ministerial approval pathways, strengthened density bonus incentives, and increased requirements for jurisdictions to facilitate affordable housing in lieu of government subsidies. Additional measures focus on locating new housing near employment centers and transit corridors to reduce commute times and greenhouse gas emissions.[10]

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[5] National Low Income Housing Coalition - Land Use Restrictions and Affordable Housing
[6] Fixing California's housing shortage requires new policy and new politics - Berkeley Economy & Society Initiative
[7] Court Agrees Anaheim Violated State Law. Decision is a Big Win for Fair Housing in California | California Department of Housing and Community Development
[8] California Post-RDA Affordable Housing Developer Survey: Analysis of Results - San Francisco Fed
[9] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf
[10] California State Senate Recent Legislative Actions

Collectively, these policies mark a significant shift in California's approach to land-use governance. While intended to address housing shortages and affordability concerns, they have also raised questions regarding feasibility, infrastructure capacity, public engagement, and the long-term effects on established communities. These issues are particularly relevant in Orange County, where many cities are fully built out, constrained by environmental concerns, geography, and infrastructure limitations, and seeking to balance statutory obligations with community priorities and public expectations. The impact on Orange County and its 34 cities in meeting these Housing Mandates deserves intense scrutiny.

REASON FOR STUDY

The expansion of Housing Mandates has provoked public awareness and challenged local governments. Media coverage has grown, reflecting divergent viewpoints regarding the Housing Mandates' effectiveness, equity, and long-term consequences. Cities across Orange County have responded in a variety of ways, adopting compliance strategies that differ widely in breadth, transparency, and community engagement. Residents have expressed a similarly broad range of perspectives, from support for expanded housing opportunities to concerns regarding neighborhood impacts, infrastructure strain, loss of local control, and limitations on public participation in land-use decision-making.

Housing Mandates have the potential to significantly reshape the character of Orange County Communities.

Beyond requiring increased zoning density and higher residential densities, the Housing Mandates influence demographic patterns, neighborhood character, transportation systems, public services, and environmental concern. Local jurisdictions must absorb these impacts without corresponding state investment in infrastructure, affordable housing subsidies, or restoration of tools previously used to manage growth, such as redevelopment agency financing.

Given these conditions, this report attempts to evaluate both the intended and unintended consequences of Housing Mandates as they are applied within Orange County. It will identify where state requirements may conflict with local capacity and community needs and assess how recent legislative changes have shifted the balance between state authority and local governance. In addition, this report seeks to establish a strategic framework for influencing future housing allocations within SCAG by strengthening the role and effectiveness of OCCOG as we move into the next planning phase.

METHOD OF STUDY

In conducting this study, the OCGJ employed a multi-method approach designed to gather information from a broad range of governmental, professional, construction industry, and community perspectives. The methodology included research, interviews, observational site visits, document review, surveys, and participation in relevant public forums. This comprehensive approach allowed the OCGJ to evaluate how Housing Mandates are interpreted, implemented, and experienced across Orange County jurisdictions.

Research

The OCGJ conducted extensive background research using publicly available sources, including:

- Governmental and agency websites
- Online news and media sources
- Local and Community news outlets

Interviews

The OCGJ conducted interviews with representatives from the following organizations and groups:

- City leadership from multiple Orange County cities
- Sitting and former city officials
- Orange County Council of Governments (OCCOG)
- Orange County Public Works – Development Services
- Orange County Housing & Community Development
- Local housing program administrators
- American Institute of Certified Planners (AICP) – housing specialists
- Private-sector builders and development professionals

Observations and Site Visits

OCGJ members conducted guided site visits and observations of housing and mixed-use developments, including:

Multiple retail and housing developments (market rate, affordable and low income) in:

- Huntington Beach
- Midway City
- Anaheim
- Santa Ana
- Westminster
- Irvine

- San Juan Capistrano

Public Forums and Events

The Members of the OCGJ attended:

- The 2025 Chapman Economic Forecast
- Newport Beach Community Forum
- Foothills Neighborhood Association Town Hall

Government Meetings

The Members of the OCGJ attended:

- Orange County Board of Supervisors
- Orange County Council of Governments (OCCOG)
- Technical Advisory Committee (TAC), a subcommittee of OCCOG
- Monitored City Council meeting within the County

Document Review

- Complaints and correspondence submitted by Orange County residents.
- Community Development Records from applicable jurisdictions

City Survey

The OCGJ developed and distributed written survey questions to Orange County cities to gather information concerning:

- Housing Element compliance strategies
- Local responses to Housing Mandates
- Community engagement processes
- Infrastructure and resource constraints

INVESTIGATION AND ANALYSIS

State Housing Mandates and Local Implementation

The Housings Mandates, through the laws approved by the California Legislature, have pursued a more centralized and enforceable approach to housing policy (Appendix A), shifting significant authority from local jurisdictions to the State. Since 2017, the California Legislature has enacted more than one hundred housing related bills, designed to establish clearer production expectations, reduce procedural delays, and strengthen enforcement mechanisms for jurisdictions that do not comply with state housing requirements.

California's housing statutes are not aspirational guidelines; they carry the force of law and impose affirmative legal obligations on local jurisdictions. Cities are therefore required to plan for, accommodate, and in many cases, approve housing development consistent with Housing Mandates, regardless of local political preferences, historic planning practices or public consensus.

According to California State policy guidance, the Housing Mandates are intended to address decades of housing underproduction that state policymakers identify as contributing to rising housing costs, overcrowding, displacement, reduced economic mobility and a lack of affordable housing.[11] From the State's perspective, reliance on regional and local discretion has not consistently generated housing at levels necessary to improve affordability, particularly for lower and moderate-income households.[12] In response, the California Legislature and HCD have adopted a compliance driven model designed to ensure that every jurisdiction contributes to meeting statewide housing needs.

Orange County cities differ significantly. Th OCGJ's investigation focused on areas where the state's rapidly evolving legislative requirements conflicted with local zoning practices, infrastructure constraints, and past practices. It also examined how recent statutory reforms shifted authority away from local jurisdictions toward state oversight and enforcement, reshaping the governance methodology and altering both the practical and legal responsibilities of cities.

Within this context, this report does not question whether cities must comply with state housing law—they must—but rather this report's objective is to assist Orange County jurisdictions and the public in understanding the framework within which they operate and enhance the possibility of good planning practices and design. During interviews, city officials and builders described to the OCGJ the benefits of citizen engagement, proactive and early coordination on planning, realistic site inventories, and timely engagement with state agencies to avoid punitive actions.

Public communication and civic education is essential. Several Orange County cities reported undertaking efforts to engage residents and explain how the Housing Mandates affect local decision-making authority, including reductions in traditional zoning discretion. Transparent public outreach was identified as an important practice for maintaining community trust and managing expectations in an era of constrained local control.

Through interviews, document review, site observations, and comparative analysis, several key themes emerged and are expanded on below:

[11] Statewide Housing Plan
[12] California Legislative Analyst's Office - California Housing

- Environmental Context and CEQA
- RHNA Process
- RHNA Challenges
- Penalties of Not Having an Approved HCA Housing Element
- Penalties for Not meeting Approved Housing Plan
- Feasibility of Housing Mandate in Orange County
- One Size Does Not Fit All
- California and OC Population Trends
- 6th Cycle Housing Allocations in OC
- City Challenges
- 7th Cycle Concerns

Environmental Context and CEQA

In 1970, California enacted the California Environmental Quality Act (CEQA) with broad legislative support. These are the broad body of environment laws that attempt to protect California's environment[13]. Its core purpose is to ensure that state and local government agencies identify and publicly disclose the environmental impacts of proposed projects before approving them.[14] Importantly, CEQA does not prohibit development; it ensures development is done responsibly, with environmental protections, public notice, and accountability. It has played a key role in shaping California's environmental standards for over five decades. Yet recent housing laws are chipping away at these hard-won environmental protections and may put our environment at risk.

Over time, the California Legislature has adopted amendments intended to streamline housing projects. Several interviewees asserted that recent statutes—including A130 and SB131—have the effect of narrowing CEQA's environmental review for qualifying housing projects by expanding ministerial or exempt pathways[15]. Before CEQA and the Federal Clean Air Act, Southern California experienced severe air pollution, with the region enduring over 200 days each year of unhealthy ozone levels.[16] In the 1970s, this led to frequent smog alerts and restrictions on outdoor activity for vulnerable residents[17]. Longtime residents recall this period as one when smog was so persistent it regularly obscured visibility and affected daily life. Today, air quality in Southern California is dramatically improved, with far fewer unhealthy-air days due to decades of

[13] PPIC Statewide Survey: Californians and the Environment - Public Policy Institute of California
[14] South Coast Air Quality Management District - CEQA
[15] California Lawmakers Approve Major Overhaul of Landmark Environmental Law | KQED
[16] How Los Angeles Began to Put its Smoggy Days Behind | History & Society | PBS SoCal
[17] Los Angeles Historical Air Quality Analysis: AQI, PM, CO, SO2, NO2, O3

CEQA measures that have collectively transformed the air basin and made local conditions significantly cleaner and healthier than during the smog-filled 1970's.[18]



A smoggy aerial view of downtown Los Angeles in January 1975.

Polling in California consistently shows strong public support for environmental protection, though some surveys also indicate support for regulatory changes aimed at increasing housing production and lowering costs.[19]

Recent laws have made it simpler to construct housing by scaling back environmental controls.[20] While this may accelerate development, it also threatens to weaken important environmental protections that California has relied on for decades. And importantly, there is no guarantee that these streamlined projects will provide affordable homes or meaningfully improve the housing crisis.

[18] How Los Angeles Began to Put its Smoggy Days Behind | History & Society | PBS SoCal
[19] PPIC Statewide Survey: Californians and the Environment - Public Policy Institute of California
[20] In California, statewide housing reforms brush against local resistance | Brookings

Regional Housing Needs Assessment Process

RHNA is the State mandated process that determines the number of new housing units across various income levels that each city and county must plan for each 8-year cycle.[21] It requires local governments to zone adequate land to meet projected regional housing needs.[22] RHNA is implemented through the HCD whose mission statement emphasizes safe, affordable homes and sustainable communities.[23]

The RHNA process begins with HCD's review of household growth projections to estimate future housing needs by region. The California Department of Finance shares demographic projections with regional planning bodies known as Councils of Governments (COGs). These projections form the basis for RHNA determinations among California regions, and each COG then develops suballocations for counties and cities within its jurisdiction. Each city is required to update a Housing Element as part of its General Plan, describing objectives, programs, and housing sites consistent with RHNA goals. In recent years, the California Legislature has enacted statutes expanding HCD's authority in reviewing and enforcing RHNA related plans.[24]

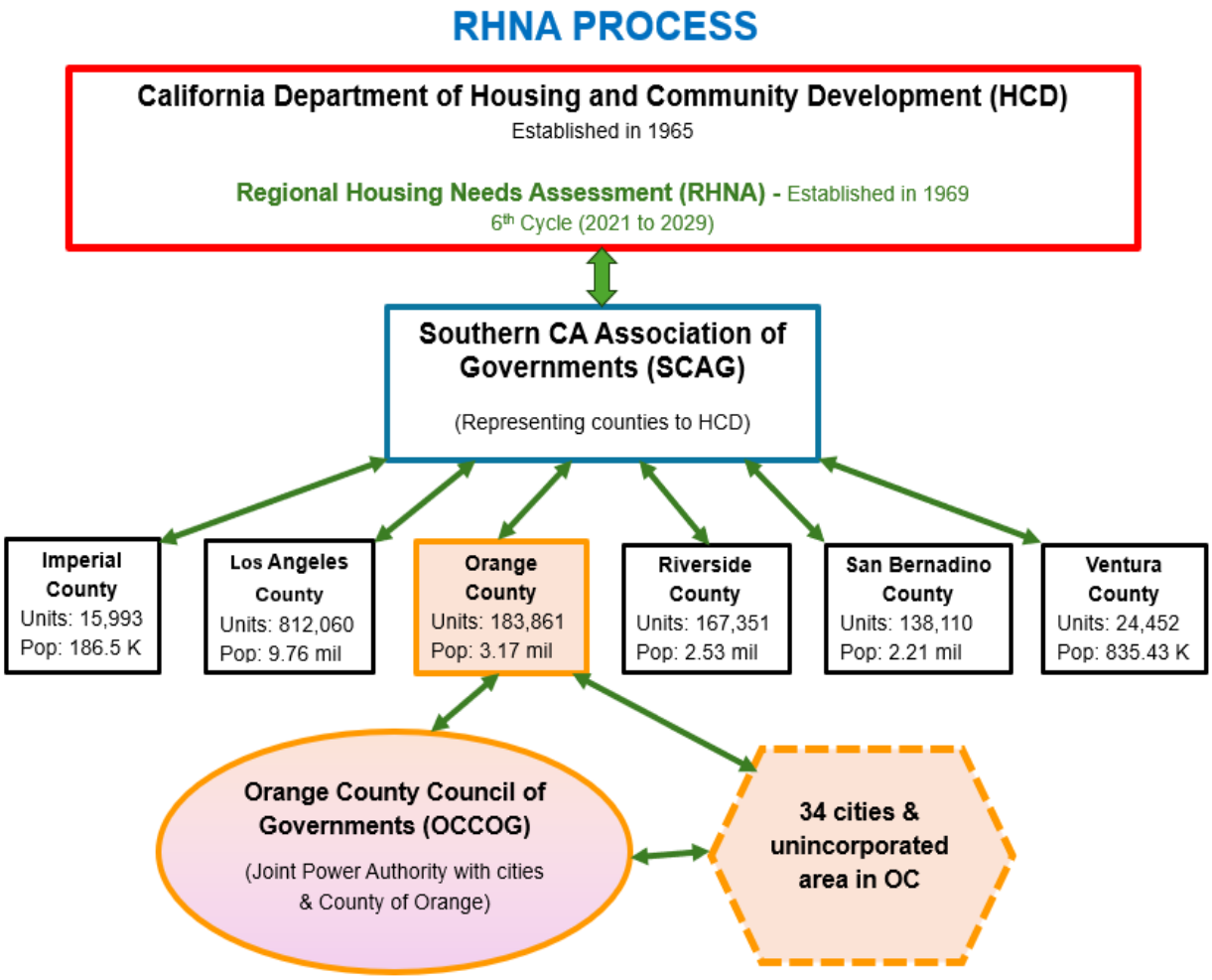
SCAG is the largest COG in the State which includes Imperial, Los Angeles, Orange, Riverside, San Bernardino, and Ventura Counties. SCAG represents 197 jurisdictions across more than 38,000 square miles. SCAG develops RHNA allocations for its member jurisdictions and also engages at the state level on issues relevant to regional planning, including housing legislation.[25]

OCCOG, established as a joint power's agency in 1996, serves as a representative of Orange County to SCAG on RHNA planning (and other issues, i.e., transportation). The organization emphasizes collaboration, transparency, and consistent advocacy to ensure Orange County's interests are effectively represented in regional planning, areas where the OCGJ has identified deficiencies.[26]

OCCOG's charter describes it as a voluntary advisory association of local governments seeking sub regional and regional planning, coordination, and technical assistance on issues of mutual concern. OCCOG has an Executive Director and minimal staff. A member of the Orange County Board of Supervisors serves on the OCCOG Board and is the SCAG representative for the County of Orange.[27]

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[21] California Housing Element Law Explained – Legal Clarity
[22] The California State of Real Estate - Realtor.com Economic Research
[23] Welcome to HCD! | California Department of Housing and Community Development
[24] Enforcement Authority | California Department of Housing and Community Development
[25] About us | Southern California Association of Governments
[26] Orange County Council of Governments
[27] Orange County Council of Governments



SCAG adopted its 6th Cycle housing allocation plan for the period of October 2021 through October 2029. The plan assigns 1,341,827 additional housing units across the SCAG region—which includes most of Southern California—and distributes those units among cities and unincorporated areas, including those in Orange County.[28]

Stakeholders reported that the 6th Cycle methodology resulted in a significant housing unit increase compared with the 5th Cycle allocation to SCAG of 411,953 units; representing approximately a 300% increase. The dramatic increase prompted the municipalities to request reviews and appeals of their assigned housing requirements. In response, HCD cited multiple reasons for the regional increases including unit overcrowding, affordability indicators, the ongoing effects of previously unbuilt housing units during the 2008 recession and the statutory adjustment factors under California Government Code § 65584.01 (statutory formula)[29]

[28] Southern California COG Regional Housing Need Determination
[29] Southern California COG Regional Housing Need Determination

Summarized are the five objectives that the COGs (i.e. SCAG) must further in their allocation methodology (Gov. Code § 65584(d)):[30]

- Increasing the housing supply and the mix of housing types, tenure, and affordability in all cities and counties within the region in an equitable manner, resulting in allocations for low and very low-income households, and providing for extremely low and acutely low-income allocations within the range prescribed by statute
- Promoting infill development and socioeconomic equity, protecting environmental and agricultural resources, encouraging efficient development patterns, and achieving greenhouse gas reduction targets pursuant to Government Code section 65080.
- Improving the intraregional relationship between jobs and housing, including balance between low wage jobs and housing affordable to low wage workers.
- Allocating a lower proportion of housing need to an income category where a jurisdiction already has a disproportionately high share of households in that category relative to the countywide distribution.
- Affirmatively furthering fair housing.

These objectives are intended to support more economically diverse communities by assigning housing to high resource, job rich areas and by encouraging infill development while protecting environmental resources (CEQA).[31] RHNA assigns targets to each jurisdiction by income category. For the 6th Cycle, the four income categories are: Very Low (≤ 50% of county median income), Low (50–80%), Moderate (80–120%), and Above Moderate (≥ 120%)[32]. Through HCD and RHNA, California instructs and enforces compliance with specific housing targets.

Regional Housing Needs Analysis Challenges

The cities' leadership in Orange County offered multiple critiques of RHNA, including: (1) allocation methodology at SCAG does not reflect local housing need, (2) concerns of fairness in allocation across jurisdictions, (3) the appeal process to SCAG by local governments were consistently denied, and (4) assigned housing goals do not consistently translate into actual permitting, especially for lower income households.[33] HCD has stated that RHNA goals should not be interpreted as a production forecast but

[30] California Department of Housing and Community Development |
[31] The 5 Statutory Objectives of the RHNA Methodology
[32] State Housing Law Program | California Department of Housing and Community Development
[33] Best Practices for Allocating & Evaluating RHNA

as a planning objective.[34] Even with this planning objective, Orange County jurisdictions reported significant operational and fiscal challenges associated with implementation.

Jurisdictions described resource constraints that affect their ability to implement the Housing Mandates consistent with legislative intent, including staffing limitations, the need for specialized consultant support, and budget constraints. Several cities characterized RHNA determination and compliance as complex and costly. Some cities reported spending hundreds of thousands of dollars (sometimes reaching close to $1,000,000) to meet the reporting mandate. Taxpayer money spent on planning does not directly result in the construction of housing units.

Interviewees also reported that SCAG's approved methodology is complex and difficult for elected officials to communicate their housing allocation and ultimate Housing Element to their constituents. HCD and SCAG should take steps to improve the RHNA processes, including enhancing communication transparency and simplifying data driven methodologies. Additionally, recognizing the compliance costs to taxpayers cannot be left unaddressed even as the 7th Cycle planning is currently underway.

In October 2021, the California State Joint Legislative Audit Committee approved an emergency audit of HCD's regional determination process, citing limited public visibility of calculation methods and a need for independent review.[35] Further, the audit identified errors in certain data calculations and raised concerns[36]. The California State Auditor subsequently issued findings that criticized aspects of HCD's methodology indicating potential inflation of requirements by a substantial number of housing units.[37] Some of the cited errors included the use of very outdated and inaccurate vacancy factor rates[38]. One report even suggests base information used was from the 1980's[39]. Others reported that HCD relied on population projections that differed from California Department of Finance forecasts, which generally show relatively modest long-term growth, and instead used assumptions that resulted in significantly higher projected housing needs.[40] HCD's response, to the California State Auditor, and on their website, acknowledged there was room for improvement and addressed the allocation criticisms in very general terms but did not mention that the numbers had been or would be corrected.[41]

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[34] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf
[35] California Auditor Report 2021-125
[36] California Auditor Report 2021-125
[37] More Homes, Hardly Any Population Growth—So Why Is California Still So Expensive?
[38] CA Auditor Bashes State's Mandated Housing Numbers, Says Process Is Flawed, Lacks Oversight
[39] CA Auditor Bashes State's Mandated Housing Numbers, Says Process Is Flawed, Lacks Oversight
[40] Court: 'Regional Housing Need' Determinations Aren't Judicially Reviewable - Davis Vanguard
[41] California State Auditor - Report 2021-125 Recommendation 3 Responses

Separately, in June 2021, OCCOG, on behalf of the Orange County cities, filed a judicial challenge to HCD's regional housing determination, arguing that HCD failed to follow statutory requirements in developing the RHNA allocation.[42] The trial court dismissed the petition in November 2021, and the Second District Court of Appeal affirmed that dismissal in July 2023, holding that neither OCCOG nor its member cities could challenge HCD's methodology.[43] On August 24, 2023, the OCCOG Board authorized counsel to petition the California Supreme Court for review, but the Court denied the petition on October 11, 2023, effectively ending OCCOG's legal challenge.[44] During the 6th Cycle process, SCAG received 48 appeals from cities challenging their housing allocation within their 45-day appeal period. After SCAGs review, they quickly denied 47 of them.[45] This demonstrates limited jurisdictional influence over the allocation and appeal process. This series of rulings confirms that HCD's statutory authority has been upheld by the courts, and that any changes sought by local jurisdictions may be addressed better through the legislative process rather than litigation.

Penalties for Not Having an HCD-Approved Housing Element

A city that fails to obtain certification of its Housing Element from the HCD is considered out of compliance with state Housing Element Law and becomes subject to a range of escalating enforcement actions.[46] HCD's Housing Accountability Unit (HAU) has authority to initiate enforcement, including referral to the California Attorney General for legal action when a jurisdiction does not meet statutory planning requirements.[47] When a city is out of compliance, it can be exposed to severe statutory penalties, such as lawsuits by the Attorney General or outside entities, court-imposed fines ranging from $10,000 to $600,000 per month, and court orders that may mandate project approvals, require rezoning, suspend a city's authority to issue building permits, or even strip the city council of land-use authority until compliance is achieved.[48]

The most concerning and widely known consequence of noncompliance is the Builder's Remedy, which restricts a city's ability to deny qualifying housing projects even when they conflict with the city's General Plan or zoning rules.[49] Under this provision, developers may propose larger, denser projects that bypass local zoning controls if at least 20% of the units are affordable to low-income households or if the project is 100%

[42] OCCOG Press Release HCD
[43] Orange Cnty. Council of Gov'ts. v. Velasquez - vLex United States
[44] Orange County Council of Governments
[45] Orange County Council of Governments
[46] Analysis Finds Davis Not on Track to Meet Housing Requirements without Approval of Two Voter Projects - Davis Vanguard
[4747] Analysis Finds Davis Not on Track to Meet Housing Requirements without Approval of Two Voter Projects - Davis Vanguard
[48] Housing Open Data Tools | California Department of Housing and Community Development
[49] "Builder's Remedy" Reform Bill Approved by Governor Newsom | Allen Matkins

moderate-income.[50] Cities without a compliant Housing Element lose their ability to regulate these projects through their typical zoning constraints unless they can demonstrate specific, adverse health or safety impacts.[51] Additional consequences include loss of access to key state funding sources and being placed on a shorter four-year Housing Element update cycle rather than the standard eight-year schedule.[52]

As of this writing, some Orange County cities—such as Huntington Beach and Seal Beach—have not yet obtained certification of their Housing Elements for the 6th Cycle or have been subject to enforcement actions related to noncompliance, while others, such as Costa Mesa, have only achieved compliance after delays and state intervention.[53]

Penalties for Not Meeting Housing-Plan Construction Goals

While RHNA production targets are planning requirements, not actual construction mandates – cities may face meaningful consequences if they fail to implement the programs and rezoning commitments included in their certified Housing Elements. HCD's HAU monitors compliance with both Housing Element commitments and state housing laws, and violations may prompt enforcement letters, monitoring actions, or legal referrals to the Attorney General.[54] Courts have shown a willingness to override local discretion when a city's failure to implement its Housing Element prevents the jurisdiction from accommodating its assigned RHNA allocation.[55] In some cases, courts may mandate rezoning, invalidate local development restrictions, or require approval of specific projects to ensure that adequate housing capacity is created.[56]

Feasibility of Housing Mandate in Orange County

The feasibility of California's Housing Mandates in Orange County raises significant practical concerns. HCD, during the 6th Cycle, has allocated 183,161 housing units to Orange County to be constructed by 2029 with 30% being considered 'affordable'. However, according to the US Census Bureau, Orange County is only producing an average of 5,000 units a year over the past 5 years.[57] Clearly this is a dilemma for the County. While it is relatively easy for the California Legislature to pass ambitious housing laws, the actual construction of these units is far more challenging. The Housing Mandates may be well-intentioned but translating them into real-world development is complex, due to constraints in land availability and costs, infrastructure

[50] Builder's Remedy Primer
[51] The Builder's Remedy and Housing Elements
[52] Housing Elements | California Department of Housing and Community Development
[53] Appeals Court Orders Huntington Beach to Comply with State Housing Law - Davis Vanguard
[54] Enforcement Process | California Department of Housing and Community Development
[55] Appeals Court Orders Huntington Beach to Comply with State Housing Law - Davis Vanguard
[56] Appeals Court Orders Huntington Beach to Comply with State Housing Law - Davis Vanguard
[57] Index of /programs-surveys/popest/tables

capacity, high construction and labor costs, community acceptance, and capital formation.

Capital formation for housing development in Orange County faces significant challenges. The cost of capital remains high, and the long timeline required to entitle, build, and eventually generate revenue increases financial risk for developers. Interest-rate volatility further complicates financing, affecting both equity investment and construction loan terms. At the same time, affordable housing projects often struggle to qualify for limited government subsidies, leaving many developments financially infeasible. These pressures are intensified in Orange County, which has some of the highest land and construction costs in California, making lower-income housing especially difficult to deliver without substantial public support.[58] [59] [60] [61]

Most parts of Orange County are already built out, leaving limited land available for new development. Substantial portions of the remaining undeveloped areas are further constrained by coastal regulations, floodplains, wildfire-prone zones, steep hillsides, protected open space, and other environmentally sensitive lands. These physical and regulatory barriers significantly reduce the amount of land that can realistically be developed. At the same time, the County faces substantial infrastructure limitations—including constraints on water and sewer systems, road capacity and traffic circulation, parking availability, schools, parks and recreation space, transit corridors, and even utilities such as electricity and natural gas. Taken together, these constraints sharply limit how much additional housing can be accommodated, even when zoning or Housing Mandates call for higher densities.

High construction costs remain a major obstacle to new housing production, driven by escalating prices for essential building materials such as lumber, steel, concrete, and electrical components. Persistent labor shortages across skilled trades further compound these costs, as limited labor supply leads to higher wages and project delays. Appliance costs have also risen significantly, especially for energy-efficient or higher-end models now commonly required by building codes or market expectations. Additionally, the desired level of luxury or finish, such as premium flooring, countertops, fixtures, and community amenities, can substantially increase overall project budgets, making even modest housing developments expensive to deliver.

Reports indicate it cost approximately $500,000 to $800,000 to build a one-bedroom low-income rental unit in Orange County. Low Income units require rental subsidies.

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[58] Turner Center UC Berkeley Development Math
[59] Interest Rates Impact Construction Project Funding
[60] CHP State Housing Needs Report
[61] The High Cost of Producing Multifamily Housing in California: Evidence and Policy Recommendations | RAND

With declining federal, state, and local funding subsidies, it is difficult to build affordable housing. Developer interest therefore is focused on market rate housing production.

In short, Housing Mandates are legally binding, yet remain extraordinarily difficult for many cities to achieve. ~~While~~ While RHNA serves a key role as a planning tool, requiring cities to zone for additional housing and align local policies with statewide objectives, meeting the full scale of assigned housing targets, especially for lower-income households, is often unrealistic without sustained public funding, expanded infrastructure, and ongoing State support. In practice, the Housing Mandates alone do not produce homes. Achieving HCD/SCAG goals in Orange County ultimately depends on market-responsive policies, and complementary funding strategies. It is not simply higher numerical requirements or punitive measures.

In practice, Housing Mandates alone do not build homes.

One Size Does Not Fit All

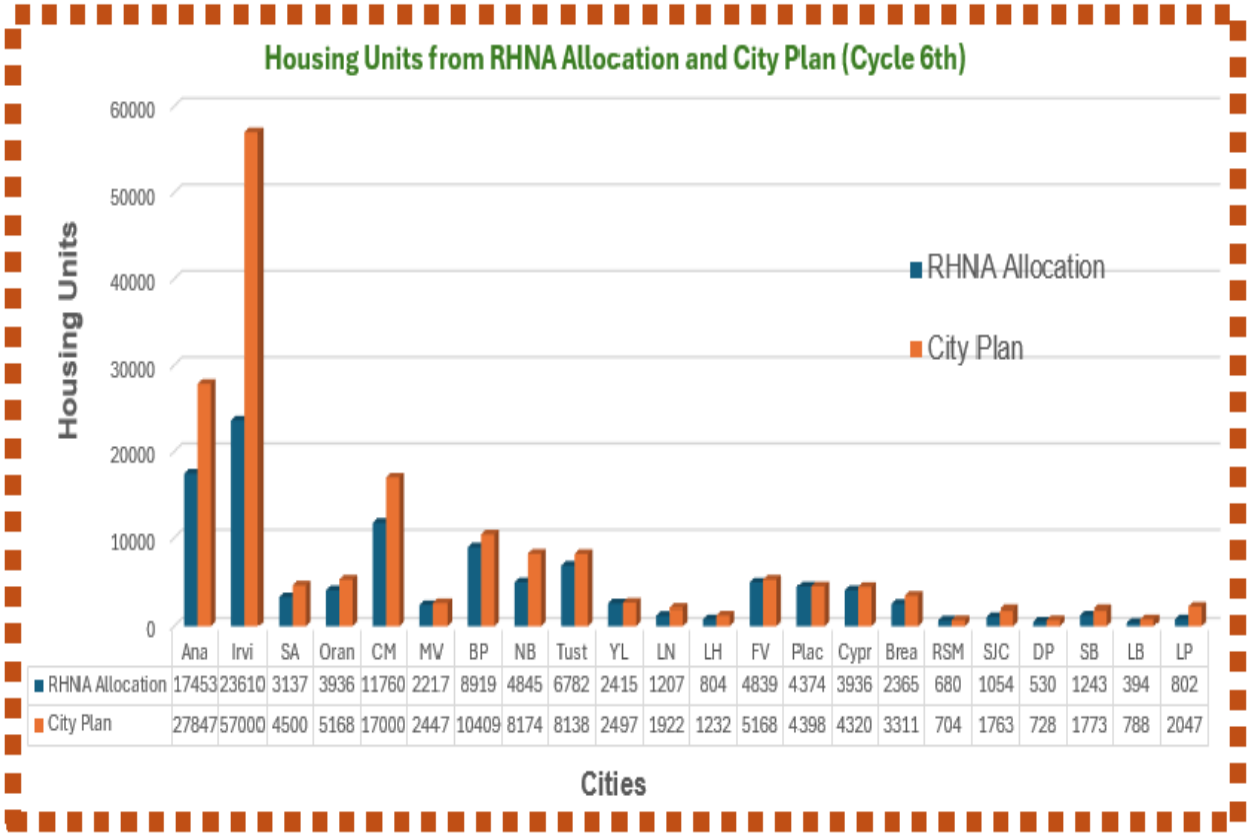
California's statewide Housing Mandates are intended to address a persistent and perceived shortage of housing.[62] However, the OCGJ found that the uniform statutory framework governing the RHNA process can function as a blunt instrument when applied across jurisdictions with widely differing conditions. City leadership consistently noted that a one-size-fits-all approach may not fully account for the unique character, environmental, infrastructural, economic, demographic, and geographic circumstances facing individual communities.

Several stakeholders noted that the RHNA process does not adequately differentiate among jurisdictions with varying levels of infrastructure capacity, longstanding physical or environmental constraints, or distinct development patterns. In particular, it fails to account for older, largely built-out cities—such as Garden Grove, Westminster, La Habra, and Fountain Valley, where available land is minimal and new housing can occur primarily through infill development. In these contexts, construction is typically more complex and costly, further challenging feasibility. As a result, some local governments face disproportionate burdens in accommodating housing allocations that do not fully reflect on-the-ground constraints and local conditions.

The OCGJ notes that perspectives on this issue varied considerably. Interviewees from fast-growing or infrastructure-rich areas were more likely to support uniform standards, arguing that consistent requirements prevent jurisdictions from avoiding their fair share of housing obligations. Others expressed the view that Housing Mandates are necessary to overcome decades of underproduction and local resistance to growth.

[62] California Department of Housing and Community Development | California Department of Housing and Community Development

Ultimately, comments on the adequacy and fairness of California's uniform approach depended heavily on local context and a jurisdiction's capacity to absorb additional housing.



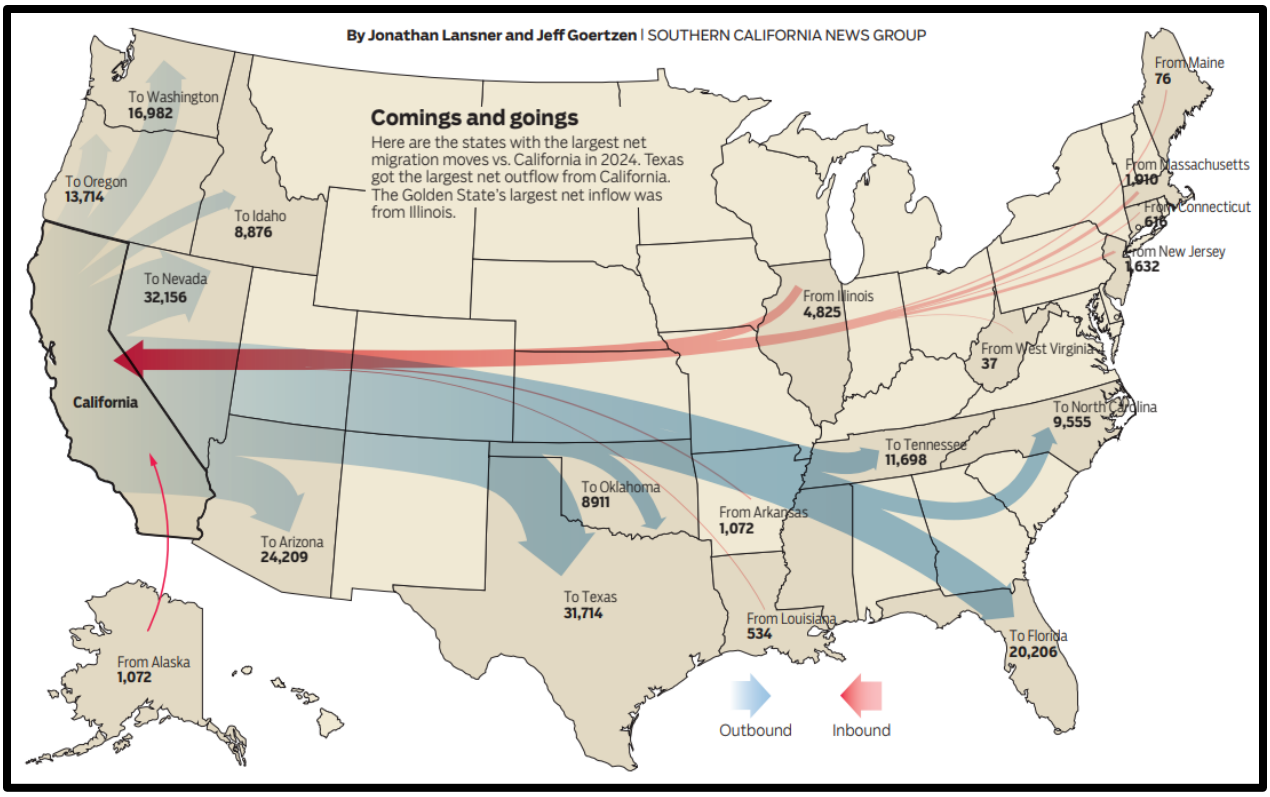
	Ana	Irvi	SA	Oran	CM	MV	BP	NB	Tust	YL	LN	LH	FV	Plac	Cypr	Brea	RSM	SJC	DP	SB	LB	LP
RHNA Allocation	17453	23610	3137	3936	11760	2217	8919	4845	6782	2415	1207	804	4839	4374	3936	2365	680	1054	530	1243	394	802
City Plan	27847	57000	4500	5168	17000	2447	10409	8174	8138	2497	1922	1232	5168	4398	4320	3311	704	1763	728	1773	788	2047

Data source: Cities' responses to the 2526 Grand Jury's survey

California and Orange County Population Trends

Over the past three decades, California has undergone a profound demographic shift. After more than a century of rapid population expansion (growing from under 20 million in 1970 to nearly 40 million by 2020) the State's growth has slowed dramatically, and in recent years has turned negative.[63] According to the Public Policy Institute of California, California lost 322,000 residents between July 2020 and July 2022 due largely to emigration, declining births, and reduced immigration.[64] And although modest growth resumed between 2022 and 2025, the overall trend remains flat and well below historical norms. As previously noted, this validates the California State Auditor's criticism of HCD, and its projections based on population.

[63] CSUF - Center for Demographic Research
[64] California's Population - Public Policy Institute of California



Source Orange County Register [65]

Historically, one of California's fastest-growing regions, Orange County, exhibits similar trajectories – population stagnation and decline. The U.S. Census Bureau has documented recent population decreases, noting that Orange County's long-standing growth pattern began to reverse in the early 2020's due in part, to an aging population, and reduced international migration and increased outmigration.[66] These trends challenge long-held assumptions about continuous growth in Orange County and suggest that future planning should incorporate demographic stabilization rather than expansion.

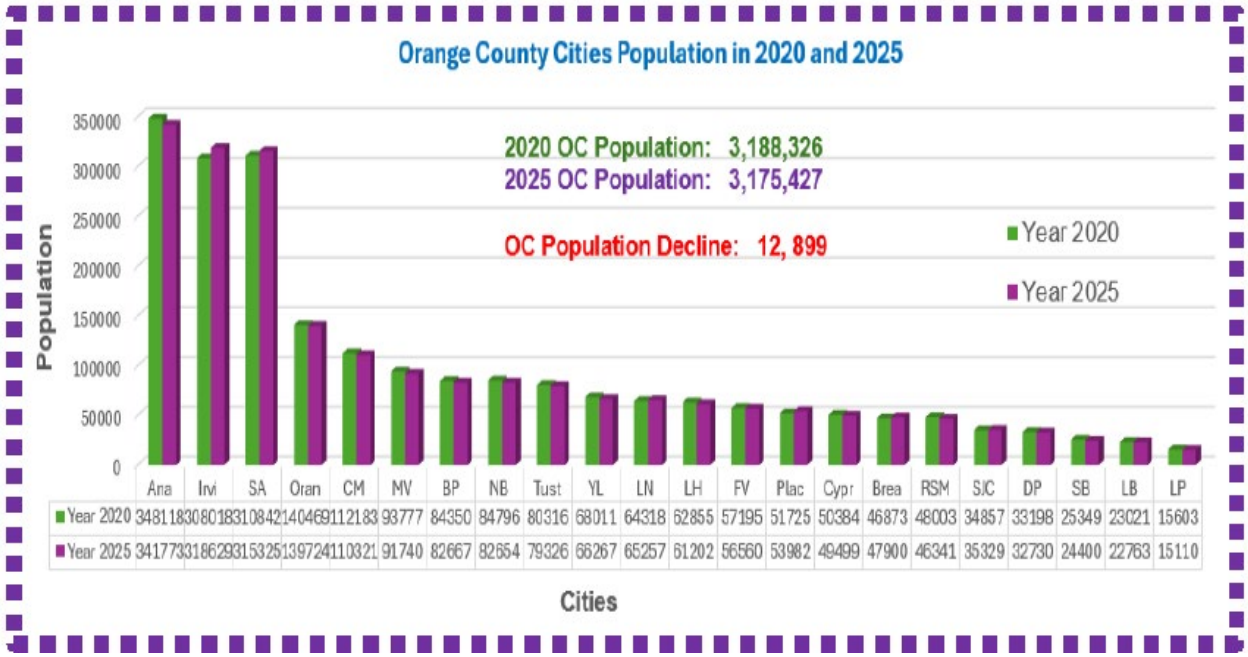
Despite these emerging realities, population projections used during the 6th Cycle (2021–2029) relied on pre-pandemic models that assumed continued growth.[67] HCD's 6th Cycle regional determination began with population forecasts from the Department of Finance and applied upward adjustments for overcrowding, cost burden, and vacancy—factors that significantly inflated the region's housing need calculation. However, by 2020–2025, many of these underlying drivers shifted in the opposite direction as

[65] Infographic: Are people leaving California? Here's what the numbers show us – Orange County Register
[66] Infographic: Are people leaving California? Here's what the numbers show us – Orange County Register

[67] Presentation: Overview of Regional Growth Forecasting, Modeling Task Force May 25, 2022 Meeting

California entered a period of population decline, raising questions about the accuracy of the assumptions embedded in the 6th Cycle projections. SCAG has acknowledged concerns from stakeholders regarding the appropriateness of the population and household growth assumptions used during the 6th Cycle and has initiated discussions with HCD to reform the methodology.[68]

Looking ahead to the 7th Cycle, California's demographic outlook is markedly different from the 6th Cycle. The Department of Finance's newest long-range projections (2024 baseline) show significantly slower statewide and county-level growth through 2070, with some regions, including Orange County, projected to experience prolonged stagnation or decline.[69] These updated projections, combined with post-2020 population losses, underscore the necessity for HCD and SCAG to recalibrate their methodologies so that the next RHNA Cycle reflects a more accurate and data-driven assessment of true housing need. Without incorporating the State's new demographic trajectory, RHNA risks overestimating future household growth and imposing planning obligations disconnected from both California's and Orange County's actual population realities.



Data source: Orange County Progress Report 2025

Notes: This chart includes only cities, who responded to the 2526 Grand Jury's survey.

6th Cycle (2021–2029) Housing Allocations in OC

California's Housing Element Law requires every city and county to plan for its share of regional housing need. For the 6th Cycle (October 2021–October 2029), SCAG

[68] PowerPoint Template for SCAG Presentations

[69] Projections | California Department of Finance

assigned the Orange County subregion a total of 183,861 housing units, allocated across four income categories: Very Low, Low, Moderate, and Above Moderate.[70]

While RHNA establishes the minimum number of units each jurisdiction must plan for, this OCGJ finds that cities seeking to meaningfully expand affordable housing production must adopt local housing targets that exceed their RHNA assignment. This is largely because the cost of constructing deed-restricted affordable units—often approaching $700,000 per unit—is rarely economically feasible without substantial public subsidy, layered financing, and other creative development strategies. As a result, cities increasingly rely on density bonus incentives, allowing developers to build additional market-rate units in exchange for providing affordable units, to help close funding gaps and meet lower-income housing obligations.

The RHNA process begins with the HCD determining the amount of housing needed for each region, including affordability levels, and continues with a regional agency (here, SCAG) dividing that need among counties and cities. SCAG's final 6th Cycle plan assigns Orange County jurisdictions a combined 183,861 total units for 2021–2029.[71]

SCAG's allocation plan further distributes Orange County's total to each city (and to the County's unincorporated area). The largest allocations go to major employment and population centers, with substantial totals assigned to, among others:

City	Units	City	Units
Irvine	23,610	Huntington Beach	13,368
Garden Grove	19,168	Costa Mesa	11,760
Anaheim	17,453	OC Unincorporated	10,340

These totals reflect the regional policy judgment—guided by state objectives—that jurisdictions must plan for additional housing capacity across income categories.

In summary, RHNA 6th Cycle allocations establish minimum planning obligations, but they do not, by themselves, overcome the structural feasibility barriers that constrain low-income housing delivery. This higher target is justified by (1) the anticipated attrition between zoning capacity and constructed projects, and (2) the necessity of leveraging private development to be incentivized to build affordable housing in a market where restricted rents cannot reliably support new construction without layered public assistance.

[70] Regional Housing Needs Assessment | Southern California Association of Governments
[71] Regional Housing Needs Assessment | Southern California Association of Governments

City Challenges

California's increasingly prescriptive Housing Mandates have placed substantial pressure on local governments in Orange County, requiring cities to plan for significantly higher levels of housing capacity. The cumulative effect has been added local government costs, uncertainty in interpreting evolving state requirements, inequities among jurisdictions, and escalating tension between state directives and the longstanding expectation of local control over planning and zoning.

While the State has articulated policy goals and methodology behind its Housing Mandates, the top-down framework often overlooks the essential role of local communities in electing officials to ensure that planning and zoning decisions reflect the values and priorities of the electorate—the very reason most cities incorporated in the first place. This disconnect has contributed to considerable tension, community frustration, and political instability in many Orange County cities, not to mention the constituents' lack of confidence that their elected officials are representing their interests.

To successfully meet the requirement of the Housing Mandates cities must file a Housing Element with HCD every eight years to meet the aggressive targets being mandated. Many local cities lack the internal expertise and staff time to draft such housing submissions and thus must hire costly external consultants to prepare appropriate legal documents. As previously noted, the costs to cities have been between $100,000 and over $1,000,000 for some of the larger cities. With 34 cities in Orange County and the County also required to provide a housing plan, the administrative costs are in the millions of dollars just to comply. With many local cities having budgetary challenges, this administrative burden is just another unfunded liability. These taxpayer dollars are spent to comply with the law and have no commensurate direct beneficial outcome for the community.

In Orange County, the Housing Mandates have substantially narrowed local land use discretion while increasing administrative, legal, and compliance risks for cities. Although framed as a planning requirement, the Housing Mandates have expanded residential density and embedded enforceable state oversight into what were traditionally local planning functions. As a result, compliance and enforcement mechanisms have begun to reshape municipal governance and materially influenced developmental patterns across the county. The result of these impacts in Orange County includes but are not limited to the following:

- Reduced local land-use authority
- Administrative and staffing burdens
- Financial expense
- Infrastructure limitations

- Increased legal exposure
- Political and community conflict
- Unfair RHNA housing allocations across the cities

Each city in Orange County has had a variety of challenges based upon differences in geography, fiscal capacity, land availability, funding availability, development interest and conditions, local policy decisions and community responses. The impact of the Housing Mandates has had dramatic impacts and cannot be ignored.

For example:

Anaheim: As the largest (population) city in Orange County, Anaheim has a strong fiscal base, including significant tourist-based revenue, and has already permitted and constructed a large number of housing units especially in light of their massive OC Vibe residential, retail and entertainment district. This is not to say, however, that they do not have their challenges with developers pushing to increase density within Anaheim Hills and the City's concern of density and building into a designated high-fire risk area. Due to its population of over 300,000, unlike most Orange County cities, Anaheim does have access to state and federal dollars~~,~~ to assist in meeting the affordable housing requirements.

Costa Mesa: Costa Mesa is one of only three Orange County cities still without a compliant Housing Element. Its continued effort to defend local regulations on sober living homes—rules that HCD does not formally recognize—has already cost the city access to certain state low-income housing funding. The situation worsened when one of the City's largest developers withdrew all of his properties from Costa Mesa's Housing Element inventory, slashing projected housing capacity from roughly 17,000 units to the bare minimum of about 11,750 units needed to meet state requirements.[72] This leaves the City with virtually no buffer to achieve compliance.

Fountain Valley: Fountain Valley is largely built out, with approximately 90% of its land already utilized. Limited available land and constrained financing capacity present major hurdles in Fountain Valley ever being able to meet the state requirements.

Huntington Beach: Huntington Beach has adopted a totally different strategy to address the Housing Mandates. They have aggressively pursued litigation in an effort as a "charter city" to preserve local land-use authority. This approach has resulted in substantial legal costs and financial exposure for the City for noncompliance. The City's

[72] Planning Commission Bombshell: Housing Element Update Crisis in Costa Mesa

legal challenges have all been denied including a final appeal to the US Supreme Court.[73] Consequences for non-compliance are pending.

Irvine: Irvine's response to the Housing Mandates differs from other Orange County cities. Being very progressive with available land currently under development, and two major developers active, the master planned community of Irvine has substantial flexibility. They have submitted to the State committing to build 56,000 additional units even though their allocation is approximately 26,000 units, the highest in Orange County. The original vision of Irvine being a residential community with commercial and residential balance runs the risk of being seriously eroded with high density apartments being vigorously constructed. This suggests Irvine might ultimately be more of an urban versus suburban community in the future. Residents are starting to be concerned as to the impact on traffic, parks, and schools. Furthermore, the current City council's recent move to rezone past open space commitments has created voter activism and resistance.

Newport Beach: Newport Beach has faced difficulty implementing the Housing Mandates due the concerns regarding community character, coastal constraints, and local values, contributing to resistance to higher density residential development. While elected officials worked hard at engaging and educating the community on the Housing Mandates, as development projects started to come on-line, major public resistance ensued. A recent ballot initiative was just approved to push back on the City's approved Housing Element.[74]

Mission Viejo: In March 2026, hundreds of Mission Viejo residents rallied in opposition to a proposed expansion of the Vista Del Lago apartment complex off Marguerite Parkway. The developer’s plan called for demolishing 68 existing units and replacing them with 418 new units, resulting in a net increase of 350 units, as well as constructing a new parking structure. The expansion would bring the total number of units on the 33-acre property to 958 units, dramatically increasing density in an area surrounded primarily by single-family homes.

After hours of heated public testimony and debate, the City Council voted 3–2 to advance the project. A majority of councilmembers stated they felt they had no choice but to approve the development due to the Housing Mandates, which require cities to zone and plan for significantly higher housing densities regardless of local neighborhood opposition.[75]

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[73] Attorney General Bonta Celebrates U.S. Supreme Court’s Denial of Huntington Beach’s Challenge to State Housing Laws | State of California - Department of Justice - Office of the Attorney General
[74] Newport Beach may dump state mandate as residents prep to vote on plan for far fewer housing units | LAist
[75] Editorial: Mission Viejo’s needless angst over apartments – Orange County Register

San Juan Capistrano: Due to its historical significance and geographic characteristics, the City has been challenged to meet the Housing Mandates. It is a tale of two communities – residents of great wealth and a large lower socioeconomic population requiring the need for more affordable housing. To date, City leadership appear to have built partnerships with low-income developers to build projects that maintain the community's heritage and meet the needs of the City. As high-end development takes place, a "fee in lieu" is assessed that generates funds for affordable housing. Superb planning and design have led to across-the-board community support for well designed, low-income redevelopment projects completed or underway.

Santa Ana: Santa Ana is already considered by HCDs' RHNA process to be a densely populated, lower socioeconomic community, and it has the lowest housing target in Orange County with only 3,137 units. Like Anaheim due to its population size, it has access to more federal and state housing dollars to meet its low-income housing compliance obligations.

The County of Orange: The County also has a RHNA requirement for its unincorporated areas. The County struggled to obtain certification of its Housing Element in 2025; it required multiple revisions due to the nature of small pockets of unincorporated areas it serves. Its largest development area in South Orange County, Rancho Mission Viejo of over 6,000 acres was entitled by the County before the Housing Mandates became law – few were affordable units. In addition, the largest track of undeveloped land is owned by the Federal Government (Cleveland National Forest) and not available for development.

The impacts of the Housing Mandates have disrupted governance and local control. In some communities it has created fierce resistance. The loss of local control impacts the traditions and norms within many Orange County cities. Community heritage, rightly or wrongly, is being seriously eroded.

The one-size-fits-all Housing Mandates has serious repercussions economically and politically only now coming into focus for the voters of Orange County as the implementation goes forward.

> *Community political activism has increased as housing projects move from approval to construction, but this engagement is often narrowly focused on individual developments rather than broader policy impacts. Cities should take a more proactive role in engaging residents in a comprehensive discussion about how RHNA implementation is affecting neighborhood character, infrastructure, and social cohesion. In addition, local elected officials have a responsibility to clearly communicate how state-directed housing policies, originating in Sacramento, shape local land-use decisions and limit municipal discretion.*

7th Cycle (2029-2037) Concerns

The 7th Cycle of the RHNA planning process has already started, addressing the period from 2029-2037. The OCGJ identified significant concerns related to transparency, data integrity, governance, and Orange County's ability to competitively represent itself within the broader SCAG region. These concerns stem from documented issues in the 6th Cycle, particularly the lack of clarity of the allocation methodology, the complexity of the decision-making structure, and inadequate procedural safeguards to ensure that Orange County's unique conditions are fully acknowledged.

The 6th Cycle methodology relied on numerous questionable inputs—including projected population, transit accessibility, job growth, vacancy adjustments, cost burden, and subjective social equity factors—derived from HCD and SCAG's adopted methodology.[76] These inputs were published but remained difficult for local jurisdictions to interpret due to their subjectivity, complexity and technical nature and the failure of HCD to clearly identify their methodology.[77]

Given these findings, Orange County cities face a recurring risk, because the statewide RHNA determination feeds directly into SCAG allocations, any methodological deficiencies at the state level immediately cascade into subregional planning and ultimately influence the allocations assigned to Orange County jurisdictions.

Experiences from the 6th Cycle highlight several issues that continue to shape Orange County's concerns heading into the 7th Cycle. The previous allocation process was marked by complexity, questionable data, late-stage modifications, and an overall lack of transparency. For example, SCAG's 6th Cycle allocation was adopted in March 2021 and then modified only a few months later[78], fueling confusion about how final numbers were determined. The process felt unfair to many local jurisdictions because the appeals window was extremely compressed, the methodology was difficult to replicate, and the relationship between data inputs—such as overcrowding, cost burden, or future transit accessibility—and final allocations was not easily understood. The appeals process was also futile and was not open to cities concerns.

Governance also played a role. SCAG and OCCOG rely on a large network of committees, working groups, and advisory bodies, which ensures broad participation but diffuses responsibility. With so many entities involved, accountability for data accuracy, timely inputs, and interpretation of the methodology becomes fragmented, making it difficult for any single entity to ensure the process is both rigorous and transparent.

[76] SCAG Final RHNA Methodology, March 5, 2020
[77] Best Practices for Allocating & Evaluating RHNA
[78] Regional Housing Needs Assessment | Southern California Association of Governments

The upcoming 7th Cycle is expected to be even more data-intensive.[79] New state guidance calls for clearer and more prescriptive methodology factors, improved appeals procedures, new income categories, and stronger alignment with greenhouse-gas and transportation planning.[80] Transit definitions are also being standardized statewide, meaning all Orange County Transportation Authority (OCTA) transit routes, frequencies, and hub locations must be fully validated and published early in the process. Without early coordination, the County risks being disadvantaged compared with regions that already have well-organized transit datasets.

Transparency remains a central concern. Orange County jurisdictions need access to all datasets used to calculate their allocations, ranging from growth projections to transit accessibility metrics, and must be able to replicate the calculations that lead to their assigned numbers. The California State Auditor has previously flagged gaps in how HCD documented its factors, reinforcing the need for a system that jurisdictions can audit and verify.

CONCLUSION

"We shape our buildings; thereafter they shape us." (Winston Churchill)

Housing Mandates and the RHNA allocation process are highly consequential for Orange County jurisdictions, particularly because the construction of low-income housing is rarely feasible without substantial subsidy. Interviewees consistently reported that funding streams to support deed-restricted housing remain limited, leaving cities responsible for planning large numbers of units that may never be financially viable without additional state or federal assistance. This gap between planning obligations and realistic development capacity has heightened local concern about the fairness and practicality of the current RHNA framework not to mention wasted tax dollars.

Against this backdrop, a recurring theme in interviews was the need for stronger regional coordination. Per the Joint Powers Agreement, OCCOG members pay dues to support operations, based on a 2009 adopted formula tied partly to each city's share of the county population. However, dues have not been adjusted in many years, leading several stakeholders to question whether current funding levels adequately support OCCOG's ability to coordinate subregional planning, respond to SCAG, and represent Orange County interests on matters as significant as RHNA. SCAG likewise uses population factors in its own dues structure, meaning jurisdictions with growing populations carry greater financial responsibility. Stakeholders noted that the overall

[79] California's Housing Future 2040: The Next Regional Housing Needs Allocation | California Department of Housing and Community Development
[80] California's Housing Future 2040: The Next Regional Housing Needs Allocation | California Department of Housing and Community Development

resource base may still be insufficient for the level of technical engagement required. Many jurisdictions expressed that increased support for OCCOG, both financial and participatory, would improve transparency around RHNA inputs and allow for more robust review of the assumptions that drive housing allocations.

The OCGJ believes that OCCOG is an underutilized regional asset that could play a significantly larger role in promoting equity, transparency, and public understanding of the RHNA process. Interviewees emphasized that consistent, proactive participation by city and county representatives in OCCOG and SCAG meetings is critical, especially early in the methodology-setting phase, when data inputs, assumptions, and distribution formulas are still in development. Without regular engagement, jurisdictions risk losing opportunities to influence decisions that later become binding obligations. Several interviewees suggested that cities consider enhancing their financial contributions so OCCOG can expand its analytical capacity, conduct independent research, and engage more effectively in SCAG's technical and policy committees and at the state level.

As work begins on the 7th Cycle, the need for collaboration is more urgent than ever. Cities cannot afford to be passive observers. Even if cities cannot directly change the final numbers issued by HCD or SCAG, their active involvement is essential to ensuring that Orange County's unique circumstances are understood and represented. Meaningful engagement can also help jurisdictions align their local planning strategies, clarify shared concerns, and coordinate responses to proposed methodological changes before they become final. A more empowered and better-resourced OCCOG would strengthen Orange County's collective voice, improve regional planning outcomes, and ensure local governments are not navigating the California's housing requirements in isolation.

Finally, the OCGJ notes that collaboration must extend beyond government agencies to the residents they serve. As Sacramento lawmakers continue to enact significant housing legislation, much of it with direct consequences for zoning, density, local control and neighborhood character development standards, the public must be informed and involved. Cities, working through OCCOG and SCAG, have an important role in educating residents about new laws, explaining their local impacts, and encouraging constituents to register their views with State Representatives. Improving public awareness not only strengthens transparency and trust but also ensures that community perspectives are included in shaping future housing policy.

> *By working together, jurisdictions, regional agencies, and the public, Orange County can more effectively navigate the challenges of Housing Mandates and advocate for a clearer, more equitable, and more locally responsive RHNA process.*

FINDINGS

In accordance with California Penal Code §933 and §933.05, the 2025-2026 Orange County Grand Jury requires (or, as noted, requests) responses from each agency and city affected by the "Findings" presented in this section. Responses are to be submitted to the Presiding Judge of the Superior Court.

Based on its investigation "California Housing Mandates" the 2025-2026 Orange County Grand Jury has arrived at 22 findings as follows:

F1 In recent years, the California Legislature has enacted an unusually large and burdensome volume of housing-related laws intended to strengthen compliance with State Housing Mandates.

F2 Housing Mandates are implemented through a RHNA process that often lacks transparency and relies on complex methodologies that are difficult for local officials and the public to understand or meaningfully challenge.

F3 OCCOG coordinates RHNA regional planning in partnership with the SCAG for Orange County. OCCOG lacks adequate influence with SCAG.

F4 Meaningful participation by Orange County cities in both OCCOG and SCAG meetings is critical to ensuring that local perspectives are represented during the development and implementation of Housing Mandates policies.

F5 SCAG's 6th Cycle RHNA assigned Orange County a questionable total of 183,861 housing units for the 2021–2029 planning period, with higher allocations concentrated in cities with major population and employment centers.

F6 RHNA allocations are unrealistic and not attainable within the current planning cycle due to limited available land, built-out urban conditions, infrastructure constraints, environmental factors, and public health and safety requirements.

F7 Residents in Orange County consistently express a desire for local planning decisions to reflect community priorities, including but not limited to neighborhood character, safety considerations, the environment and open-space preservation.

F8 California's regulatory construction costs (i.e. permitting fees) present substantial challenges for private housing developers—particularly those delivering affordable units.

F9 The cost of constructing a single affordable housing unit in California typically ranges from approximately $500,000 to $800,000 per unit when fully complying with current state regulations. New low-income housing is generally not financially feasible without public subsidy.

F10 Prior to their dissolution in 2012, redevelopment agencies served as a primary mechanism for cities and counties to finance affordable housing and related infrastructure. The loss of redevelopment has reduced cities' ability to support construction of affordable units.

F11 Because public subsidy is limited and highly competitive, cities seeking to produce meaningful quantities of low-income housing must rely in part on private development incentives, often resulting in higher overall development densities and unit counts than the RHNA allocation.

F12 The 6th Cycle RHNA methodology included numerous technical inputs published by SCAG and HCD; however, these inputs were highly complex and difficult for cities to interpret or independently verify.

F13 The California State Auditor's 2022 review found significant deficiencies in HCD's regional determination process—including inadequate documentation, data-entry errors, and insufficient justification for key assumptions—raising concerns that similar issues may affect the 7th Cycle process.

F14 OCCOG's current resources and organizational structure are insufficient to fully advocate for Orange County jurisdictions during RHNA methodology development, especially when compared with larger or more heavily resourced regional councils of governments that also influence SCAG.

F15 Demands on HCD are anticipated to materially alter methodology for the 7th Cycle, but Orange County jurisdictions have not yet received clear guidance on how these allocations will be translated into SCAG policy or local impacts.

F16 The reliance on transit accessibility as a major RHNA consideration requires high-quality, early-released datasets from OCTA; however, these datasets are not currently consolidated or formally adopted for use in the 7th Cycle methodology.

F17 The large number of committees, subcommittees, and advisory groups involved in SCAG and OCCOG's RHNA processes promotes broad participation but diffuses accountability, making it difficult to determine who is responsible for specific analytic inputs or process decisions.

F18 The City of Huntington Beach has been unsuccessful in its attempts to contest Housing Mandates. To date, Huntington Beach lacks an approved General Plan Housing Element related to RHNA Allocation.

F19 The City of Irvine has been progressive in submitting a housing plan that calls for twice the number of units mandated (56,000). However, this threatens the historical nature of a master plan community with substantial infrastructure challenges.

F20 Cities and other stakeholders encounter difficulty explaining RHNA outcomes to elected officials and the public due to a lack of clear, consolidated documentation describing how allocation decisions are derived from the underlying data.

F21 The absence of a clearly articulated and easily understandable description of the RHNA allocation algorithm contributes to perceptions that discretionary or political considerations may influence outcomes, even when allocations are made in compliance with state housing laws.

F22 Improved transparency and communication regarding RHNA methodology would enhance public confidence in the process and reduce misunderstandings among member jurisdictions.

RECOMMENDATIONS

In accordance with California Penal Code §933 and §933.05, the 2025-2026 Orange County Grand Jury requires (or, as noted, requests) responses from each agency and city affected by the “Recommendations” presented in this section. Responses are to be submitted to the Presiding Judge of the Superior Court.

Based on its investigation described herein, the 2025-2026 Orange County Grand Jury makes the following 20 recommendations:

R1 OCCOG should expand its technical-assistance and training programs, by September 30, 2026, to ensure that all Orange County jurisdictions understand RHNA methodology, statutory obligations, and the implications of noncompliance. (F1, F2, F3, F4)

R2 OCCOG should coordinate a countywide review of sites identified in local Housing Elements, by December 31, 2026, to evaluate whether each site meets state requirements for realistic capacity and development feasibility, supported by a standardized, version-controlled change log. (F3, F4)

R3 OCCOG should develop and publish a comprehensive RHNA Inputs Catalog, by April 30, 2027, prior to drafting the 7th Cycle methodology, documenting all datasets used, their sources, methodological assumptions, and a version-controlled record of changes. (F3, F4)

R4 OCCOG should create a public-facing RHNA Accountability Dashboard, by April 30, 2027, displaying deadlines, responsible agencies, dataset readiness, and upcoming SCAG decision points, to ensure transparency and timely action by jurisdictions. (F16)

R5 OCCOG should request that SCAG and HCD, by December 31, 2026, provide written guidance explaining how HCD's recommendations will be applied in shaping the 7th Cycle RHNA methodology so that jurisdictions can prepare proactively. (F16)

R6 OCCOG should convene a 7th Cycle Technical Working Group, by December 31, 2026, composed of planners, data analysts, and transit experts to pre-evaluate methodology scenarios and deliver unified, countywide recommendations to SCAG. (F3, F6, F15)

R7 OCCOG, all Orange County cities and the County of Orange should reassess the current dues structure, by September 30, 2026, to ensure that OCCOG has the resources necessary to effectively represent Orange County jurisdictions in SCAG processes, including RHNA methodology development and appeals. (F3, F15)

R8 By December 31, 2026, the Orange County Board of Supervisors should partner with cities to evaluate countywide infrastructure capacity—including water, wastewater, flood control, transportation, and public-safety systems—and develop a coordinated regional plan capable of supporting the level of housing growth required under state law. (F6)

R9 By September 30, 2026, the Orange County Board of Supervisors should strengthen its engagement with OCCOG and increase staff support to develop a shared, countywide database of potential housing sites and key development-feasibility factors. (F15)

R10 By June 30, 2027, the Orange County Board of Supervisors should evaluate whether the County should pursue its own independent Metropolitan Planning Organization (MPO) designation for purposes of regional housing planning. (F5, F6, F7, F15)

R11 The County of Orange and each city should ensure consistent participation in SCAG and OCCOG committees by September 30, 2026, including the Technical Advisory Committee (TAC), to strengthen regional representation during RHNA-methodology development. (F3, F4, F15)

R12 The County of Orange and each city should designate a single technical representative, by September 30, 2026, along with an alternate, for all RHNA-related SCAG and OCCOG committees to ensure continuity of participation and eliminate gaps in representation across multiple decision-making bodies. (F4)

R13 OCTA should provide an official, data-frozen countywide transit dataset (GTFS + GIS), by September 30, 2026, to meet OCCOG's analytical needs for 7th Cycle RHNA planning. (F17)

R14 By April 30, 2027, the County of Orange and each city should publish annual monitoring dashboards showing (a) entitlement pipeline conditions, (b) realistic site yield, (c) assembled funding sources for affordable units, and (d) conversion rates from planned capacity to issued permits and completed units, ensuring that County and city-determined capacity assumptions remain aligned with actual production. (F13)

R15 By September 30, 2026, and ongoing, the County Board of Supervisors and all city councils should make a coordinated and sustained effort to educate their constituents about the RHNA process—its requirements, its impact on local planning and community character, and the role residents can play in shaping outcomes. Public education efforts should also include guidance on how community members can effectively engage with the California Legislature and advocate for more realistic, data-driven housing policies. (F1, F7)

R16 By December 31, 2026, all cities should look to enhance their relationships with not-for-profit affordable housing developers to increase the opportunity to develop more affordable housing. (F8, F10, F12)

R17 By September 1, 2026, the City of Huntington Beach should evaluate submitting an appropriate Housing Element to reduce potential exposure to HCD penalties. (F18)

R18 By September 1, 2026, the City of Irvine should ascertain the level of community support for its housing element submission and its impact on the character of its master plan. (F19)

R19 By September 1, 2026, SCAG should conduct a formal review of its RHNA allocation methodology and clearly document, in understandable language, the inputs, assumptions, weighting, and decision points used in the allocation algorithm. This documentation should be publicly released and designed to improve transparency, reduce perceptions of political influence, and enhance public understanding of how allocations are determined. (F21)

R20 By September 1, 2026, SCAG should revise its RHNA appeals process to improve procedural transparency and responsiveness by clearly defining appeal criteria, documenting staff analyses and recommendations, providing written explanations for appeal decisions, and ensuring jurisdictions have meaningful opportunities to present and respond to staff findings. (F22)

RESPONSES CODE

The following excerpts from California Penal Code provide the requirements for public agencies to respond to the Findings and Recommendations of this Grand Jury's report:

Penal Code §933

(c) No later than 90 days after the grand jury submits a final report on the operations of any public agency subject to its reviewing authority, the governing body of the public agency shall comment to the presiding judge of the superior court on the findings and recommendations pertaining to matters under the control of the governing body, and every elected county officer or agency head for which the grand jury has responsibility pursuant to Section 914.1 shall comment within 60 days to the presiding judge of the superior court, with an information copy sent to the board of supervisors, on the findings and recommendations pertaining to matters under the control of that county officer or agency head and any agency or agencies which that officer or agency head supervises or controls. In any city and county, the mayor shall also comment on the findings and recommendations. All these comments and reports shall forthwith be submitted to the presiding judge of the superior court who impaneled the grand jury. A copy of all responses to grand jury reports shall be placed on file with the clerk of the public agency and the office of the county clerk, or the mayor when applicable, and shall remain on file in those offices. One copy shall be placed on file with the applicable grand jury final report by, and in the control of the currently impaneled grand jury, where it shall be maintained for a minimum of five years.

***Penal Code §933.05**.*

(a) For purposes of subdivision (b) of Section 933, as to each grand jury finding, the responding person or entity shall indicate one of the following:

(1) The respondent agrees with the finding.

(2) The respondent disagrees wholly or partially with the finding; in which case the response shall specify the portion of the finding that is disputed and shall include an explanation of the reasons therefor.

(b) For purposes of subdivision (b) of Section 933, as to each grand jury recommendation, the responding person or entity shall report one of the following actions:

(1) The recommendation has been implemented, with a summary regarding the implemented action.

(2) The recommendation has not yet been implemented, but will be implemented in the future, with a timeframe for implementation.

(3) The recommendation requires further analysis, with an explanation and the scope and parameters of an analysis or study, and a timeframe for the matter to be prepared for discussion by the officer or head of the agency or department being investigated or reviewed, including the governing body of

the public agency when applicable. This timeframe shall not exceed six months from the date of publication of the grand jury report.

(4) The recommendation will not be implemented because it is not warranted or is not reasonable, with an explanation therefor.

(c) However, if a finding or recommendation of the grand jury addresses budgetary or personnel matters of a county agency or department headed by an elected officer, both the agency or department head and the board of supervisors shall respond if requested by the grand jury, but the response of the board of supervisors shall address only those budgetary or personnel matters over which it has some decision-making authority. The response of the elected agency or department head shall address all aspects of the findings or recommendations affecting his or her agency or department.

RESPONSES

The Orange County Grand Jury requires (or, as noted, requests) the following responses:

OCCOG	90 Day Response Required
Findings	F3, F4, F5, F12, F13, F14, F15, F17
Recommendations	R1, R2, R3, R4, R5, R6, R7, R9, R11, R13
County of Orange, Board of Supervisors	90 Day Response Required
Findings	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations	R7, R8, R9, R10, R11, R12, R14, R15, R16
OCTA	90 Day Response Required
Findings	F16
Recommendations	R13
SCAG	90 Day Response Required
Findings	F3, F4, F5, F12, F13, F14, F15, F17, F20, F21, F22
Recommendations	R5, R11, R19, R20
City of Aliso Viejo	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Anaheim	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Brea	90 Day Response Required

Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Buena Park	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Costa Mesa	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Cypress	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Dana Point	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Fountain Valley	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Fullerton	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Garden Grove	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Huntington Beach	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12, F18
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16, R17
City of Irvine	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12, F19
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16, R18
City of La Habra	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of La Palma	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16

City of Laguna Beach	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Laguna Hills	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Laguna Niguel	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Laguna Woods	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Lake Forest	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Los Alamitos	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Mission Viejo	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Newport Beach	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Orange	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Placentia	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Rancho Santa Margarita	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16

City of San Clemente	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of San Juan Capistrano	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Santa Ana	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Seal Beach	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Stanton	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Tustin	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Villa Park	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Westminster	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Yorba Linda	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16

GLOSSARY AND ACRONYMS

ADU	Accessory Dwelling Unit (ADU) is a secondary, independent housing unit located on the same lot as a primary residence. ADUs are sometimes called granny flats, in-law units, casitas, or backyard homes.
Builder's Remedy	Builder's Remedy is a provision in California's Housing Accountability Act (HAA) that limits a city or county's ability to deny certain housing projects when the jurisdiction does not have a State-compliant Housing Element.
Charter City	Charter City is a city governed by its own locally adopted charter rather than solely by California general law. Under the California Constitution, charter cities have greater authority over municipal affairs, including land use and zoning. However, this authority may be limited when the State determines that a matter, such as housing, is of statewide concern and subject to state law.
COG	Council of Governments (COG) is a regional planning body made up of elected officials from cities and counties within a defined geographic area.
Deed-Restricted	Deed-Restricted refers to a property that is subject to legally recorded limitations or conditions placed on its use, occupancy, or resale. In the housing context, deed restrictions are commonly used to ensure long-term affordability by limiting resale prices, rental rates, or eligible occupants based on income thresholds for a specified period, often several decades or longer.
Deed-in-Lieu	Deed-in-Lieu (of foreclosure) is a voluntary transaction in which a property owner transfers ownership of a property to a lender to satisfy a mortgage debt and avoid foreclosure. While commonly used in the private lending context, the term may appear in discussions of property disposition, distressed assets, or redevelopment-related transactions.
Density Bonus Incentives	Density Bonus Incentives are benefitting that California law (primarily Government Code § 65915) provides to housing developers in exchange for including affordable housing units within a residential or mixed-use project. These incentives make it easier and financially feasible to build affordable housing by allowing developers flexibility beyond local zoning limits.
Equity Component	Equity Component is the requirement that housing need to be allocated in a way that promotes socioeconomic equity, reduces

	segregation, and balances disproportionate household income distributions across jurisdictions.
Fee-in-Lieu	Fee-in-Lieu refers to a payment made as an alternative to fulfilling a low income housing requirements.
Federal Clean Air Act	Federal Clean Air Act (CAA) is the primary U.S. federal law that regulates air pollution to protect public health and the environment. It authorizes the federal government, principally the U.S. Environmental Protection Agency (EPA), to set and enforce standards that limit harmful air pollutants from industrial facilities, power plants, and motor vehicles.
GIS	Geographic Information System (GIS) is a type of software and data system used to map, analyze, and visualize geographic information. Examples: ArcGIS, QGIS which integrates layers of spatial information such as: Parcels, Zoning maps, Transit lines (often imported from GTFS), Flood zones, Environmental constraints, Income and demographic data, RHNA site inventories.
Grand Jury	Grand Jury (GJ) is a legal body empowered to conduct official proceedings to investigate potential criminal conduct and determine whether criminal charges should be brought.
Green State	Green State generally refers to a government or jurisdiction, often a U.S. state, that prioritizes environmental protection, sustainability policies, and climate-focused governance. The term is descriptive, not legal.
GTFS	General Transit Feed Specification (GTFS) is a standardized, machine-readable data format used to describe public transit systems, including Bus routes, Rail lines, Station and stop locations, Service schedules.
General Plan	In California, a city General Plan is a comprehensive, long-term policy document that serves as the legal and policy foundation for all local land-use and development decisions within a city. Adopted by the city council pursuant to California Government Code § 65300 et seq., the General Plan expresses the community's vision for physical development and conservation over time and guides zoning, public investment, and regulatory actions.
HAU	Housing Accountability Unit (HAU) is a specialized enforcement and oversight unit within the California Department of Housing and Community Development created to ensure local governments comply with state housing and homelessness laws and to hold

	jurisdictions accountable for meeting their Husing Element commitments.
HCD	Housing and Community Development (HCD) is California state agency responsible for housing policy, building standards, and the administration of affordable housing and community development programs. It operates under the California Business, Consumer Services and Housing Agency (BCSH).
Housing Element Law (65580-65589.11)	Housing Element Law is California's foundational land-use law requiring every city and county to plan for the housing needs of all economic segments of the community. It is part of each jurisdiction's General Plan and must be regularly updated on a state-mandated cycle.
Joint Powers Authority	A Joint Powers Authority (JPA) is a legal structure used in California (and some other states) that allows two or more public agencies to jointly exercise their powers through a separate, shared entity.
Layered Financing	Layered Financing (sometimes called capital stacking) is a funding approach in which a project—most commonly a real estate or affordable housing development—is financed through multiple sources of capital, each with different requirements, risk levels, repayment terms, and priorities.
Ministerial approval	Ministerial approvals are a type of land-use or development approval in which a government agency must issue the permit automatically once an application meets all the objective, pre-established standards. Because the approval is non-discretionary, officials do not exercise judgment or interpretation, hold public hearings, or evaluate subjective criteria such as neighborhood character or compatibility.
MPO	Metropolitan Planning Organization (MPO) is a regional transportation-planning agency required by federal law in every urbanized area with 50,000 or more people.
OCGJ	Orange County Grand Jury (OCGJ) refers 2025-2026 Orange County Grand Jury.
OCTA	Orange County Transportation Authority (OCTA) is the county transportation planning commission, responsible for funding and implementing transit and capital projects for a balanced and sustainable transportation system.
RHNA	Regional Housing Needs Allocations (RHNA) works with the California Department of Housing & Community Development (HCD) to allocate each jurisdiction's share of required housing across income levels.

RTP	Regional Transportation Plans (RTP) are utilized to coordinate regional transportation, land-use planning, and climate-related planning (e.g., reducing vehicle miles traveled). Data, forecasts, and long-range planning. They provide demographic forecasts, economic analyses, and collaborative regional policies.
State Housing Mandates	State Housing Mandates (Housing Mandates) are legal requirements specifically the Housing Element Law in California, obligating local governments (cities/counites) to adopt plans facilitating the construction of housing across all income levels. These mandates require compliance with Regional Housing Needs Allocation (RNHA) targets forcing localities to zone for rather than necessarily build.
SCS	In California, a Sustainable Communities Strategy (SCS) is a regional land-use, housing, and transportation planning framework prepared by a Metropolitan Planning Organization as part of its Regional Transportation Plan. Required by Senate Bill 375 (2008), the SCS is designed to integrate transportation investments, housing patterns, and land-use policies in a way that reduces greenhouse gas emissions from passenger vehicles while supporting economic development and public health.
Vacancy Factor Rates	Vacancy Factor Rates refer to the percentage of housing units within a defined geographic area that are assumed to be vacant at any given time. In state housing planning, vacancy rates are used as an analytical adjustment to account for normal turnover in the housing market and to ensure availability for new households. Assumed vacancy rates directly affect housing need calculations and can influence required housing production targets.
5th Cycle, 6th Cycle, 7th Cycle	The 5th, 6th, and 7th Cycles refer to sequential eight-year planning periods of the Regional Housing Needs Allocation (RHNA) process mandated by California housing law. • The 5th Cycle generally covered the period from 2013 to 2021 (with timing varying by region). • The 6th Cycle generally covers the period from 2021 to 2029 and includes significantly higher housing allocations statewide. • The 7th Cycle will be the next allocation period following the 6th Cycle and is expected to further shape long-term housing planning requirements for cities and counties. Each cycle establishes projected housing needs that jurisdictions must plan for through their Housing Elements.

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APPENDIX

APPENDIX A: Major Housing Laws & What They Tried to Do[81]

Surplus Land Act (1968; strengthened by AB 1486 in 2019)
Problem addressed: Local agencies often disposed of valuable public land without prioritizing affordable housing.
Solution: The Surplus Land Act requires local agencies to offer surplus sites to affordable housing developers first; AB 1486 (2019) expanded who must comply, added reporting, and created enforceable penalties. HCD now issues binding guidelines and may impose fines.
Role: A siting tool that converts public land near jobs/transit into affordable housing at scale (HCD reports thousands of units proposed/approved under SLA).

Housing Element Law & RHNA (1969; RHNA made mandatory by 1980 AB 2853; repeatedly strengthened)
Problem addressed: Cities historically under-planned for growth or zoned exclusionary, constraining supply across income levels.
Solution: Every city/county must adopt an 8-year Housing Element showing adequate, zoned sites to meet its RHNA allocation by income tier; HCD issues regional need determinations and certifies elements. Enforcement has tightened (HCD's Housing Accountability Unit; fines; referrals to the AG).
Role: The spine of California housing policy—other laws (HAA, SB 35, SB 330, AFFH) enforce or operationalize these plans.

Density Bonus Law (1979; expanded often, incl. AB 1287 in 2023)
Problem addressed: Mixed-income projects often do not pencil without zoning flexibility.
Solution: Grants extra units, incentives/waivers, and reduced parking in exchange for deed-restricted affordable homes; AB 1287 (2023) added a "stackable" bonus on top of the 50% base, enabling up to ~100% bonus with additional very-low/moderate units.
Role: A ubiquitous feasibility lever to deliver affordability in market-rate projects.

Housing Accountability Act (HAA) (1982; strengthened 2017–2019)
Problem addressed: Cities used subjective discretion (e.g., "neighborhood character") to deny otherwise compliant housing.
Solution: Limits denial, density reduction, or infeasible conditions for projects meeting objective standards, unless the city makes specific, evidence-based health/safety findings. 2017–2019 updates raised the burden of proof, added fees/attorney's fees, and clarified "objective standards."
Role: A litigation-backed guardrail ensuring code-compliant housing moves forward—the State's classic "anti-NIMBY" tool.

Redevelopment Agencies (RDAs): Termination and Loss of Local Affordable Housing Funds (2011–2012)
Problem addressed (pre-2012): RDAs used tax-increment financing with a 20% housing set-aside to fund affordable housing; the State later sought budget relief.
Solution: The Legislature passed ABx1 26 (2011); the California Supreme Court affirmed dissolution

[81] Housing Statutes were summarized Microsoft Co-Pilot May 2025 version

effective Feb 1, 2012, shifting property-tax increment, and creating successor agencies to wind down obligations.
Role: Ended a major local funding stream, increasing reliance on density bonus, public land, tax credits, and state programs.

SB 375 (2008) & SB 743 (2013; statewide VMT implementation 2020)
Problem addressed: Sprawl drove VMT and GHGs; CEQA's **Level of Service (LOS)** metric discouraged infill.
Solution: SB 375 requires Sustainable Communities Strategies (SCS) aligning land use and transportation to cut GHGs; SB 743 replaced LOS with VMT in CEQA, favoring infill and multimodal access, with statewide implementation by 2020.
Role: Climate + housing siting framework; housing near jobs/transit faces fewer CEQA hurdles than sprawl.

ADUs (2016–2025 waves): Legalizing "Gentle Density"
Problem addressed: Single-family-only rules and local barriers (parking, minimums) impeded backyard cottages/garage conversions near jobs.
Solution: Successive bills created 60-day ministerial approval, broad parking relief, and standardized rules; HCD's 2025 ADU Handbook consolidates guidance and updates.
Role: A distributed, lower-cost production engine—large, scalable homeowner-led supply statewide.

HCD Law §16884.01 (2017): Establishes Housing Element Compliance Consequences and State Enforcement Authority
Problem addressed: For decades, many cities and counties failed to adopt or maintain HCD-compliant Housing Elements, resulting in chronic under-production of housing, exclusionary zoning practices, and resistance to RHNA obligations. Prior housing law lacked clear, enforceable consequences for noncompliance, allowing jurisdictions to delay, obstruct, or ignore housing planning requirements with minimal risk. This undermined statewide housing policy, fair housing objectives, and public accountability.
Solution: HCD Law §16884.01 clarifies and operationalizes the legal consequences of Housing Element non-compliance, explicitly linking failure to adopt or implement a compliant Housing Element to loss of local land-use discretion and enhanced state oversight. The law affirms HCD's authority to make formal findings of noncompliance and triggers statutory remedies under related housing laws, including limits on down-zoning, exposure to the Housing Accountability Act, and eligibility for "builder's remedy" projects when required conditions are met. It strengthens the enforceability of Housing Element Law by making compliance legally consequential rather than aspirational.
Role: A state enforcement backbone for California's housing planning system, §16884.01 functions as a compliance-triggering provision that gives real effect to RHNA and Housing Element Law. It shifts housing policy from a negotiation-based model to a rule-of-law framework, ensuring that local governments that refuse to plan for housing face predictable, uniform consequences while compliant jurisdictions retain local control. The statute is central to California's modern "Yes In My Backyard" enforcement regime.

SB 35 (2017): Streamlined Ministerial Approval
Problem addressed: Lengthy discretionary review and CEQA litigation stalled production, especially where jurisdictions lagged RHNA.
Solution: Creates a ministerial (CEQA-exempt) pathway in cities not meeting RHNA progress for qualifying infill projects that meet objective standards, affordability, and labor provisions; HCD issued binding guidelines.

Role: A fast lane that translates zoning into approvals within 90–180 days; HCD publishes which jurisdictions are subject.

AB 686 (2018): Affirmatively Furthering Fair Housing (AFFH)

Problem addressed: Persistent segregation and unequal access to opportunity despite fair-housing statutes.

Solution: Requires all public agencies to affirmatively further fair housing and adds new Housing Element duties (analysis of segregation, access to opportunity, displacement risk, equitable siting).

Role: Embeds civil-rights obligations into RHNA/Housing Elements, pushing lower-income housing into high-opportunity areas.

SB 330 (2019; extended by SB 8 to 2030): Housing Crisis Act

Problem addressed: Moving goalposts (new subjective standards), downzoning, unlimited hearings, and loss of protected units increased entitlement risk.

Solution: Freezes new subjective design rules, caps hearings, creates preliminary application vesting, and requires replacement/relocation when protected units are impacted.

Role: Stabilizes entitlements, preserves capacity, and protects renters.

SB 9 (2021): Duplexes & Urban Lot Splits

Problem addressed: Large single-family parcels constrained capacity; owners lacked simple legal paths to add units.

Solution: Requires ministerial approval of up to two units on most single-family lots and allows urban lot splits (with guardrails). Implementation and litigation have been mixed, but SB 9 continues to operate statewide.

Role: Incremental densification in high-opportunity areas (uptake has been modest vs. ADUs).

SB 10 (2021): Local Rezoning for "Missing Middle" Housing

Problem addressed: CEQA-exposed rezonings and voter-approved limits made modest upzoning slow and risky.

Solution: Voluntary tool letting cities zone up to 10 units/parcel on transit-rich or urban infill sites with the rezoning action itself exempt from CEQA; may override local initiative restrictions with a 2/3 council vote.

Role: A local-option upzoning mechanism; note it does not streamline the project approvals that follow.

AB 2011 (2022): Affordable Housing and High Road Jobs Act

Problem addressed: Vast commercially-zoned land sat underused while housing faced discretionary review and CEQA.

Solution: Creates ministerial, CEQA-exempt approvals for qualifying multifamily on commercial corridors via two paths: 100% affordable or mixed-income meeting corridor, site, and labor standards. Effective July 1, 2023.

Role: A production-focused pathway converting retail/office/parking sites into housing statewide.

SB 6 (2022): Middle Class Housing Act (Companion to AB 2011)

Problem addressed: Housing often not allowed on commercial parcels absent a rezoning.

Solution: Allows residential use in many commercial zones (by right as a permitted use) with labor standards; not ministerial/CEQA-exempt on its own (but can combine with other tools). Effective July 1, 2023.

Role: Opens more sites to housing when AB 2011 is not available.

AB 2097 (2022): Eliminating Parking Minimums Near Transit
Problem addressed: Mandatory parking minimums near transit raised costs and reduced housing feasibility.
Solution: Prohibits minimum parking requirements for most projects within ½ mile of a major transit stop (with narrow exceptions); HCD issued a 2025 Technical Advisory for implementation.
Role: Lowers costs and removes a common barrier to infill housing.

SB 423 (2023): Extends & Expands SB 35 Through 2036
Problem addressed: SB 35's 2026 sunset and exclusions (e.g., much of the Coastal Zone) limited reach; many cities still failed RHNA or lacked certified elements.
Solution: Extends SB 35 to 2036, applies streamlining to more jurisdictions and sites (incl. parts of the Coastal Zone), ties eligibility to Housing-Element compliance, and updates affordability/labor standards; allows DGS to administer on State-owned land.
Role: A statewide production accelerator, making the SB 35 fast lane broader and longer-lived.

SB 131 + AB 130 (2025): CEQA & Housing Streamlining (Budget Trailer Bills)
Problem addressed: Infill housing still faced CEQA delays, litigation risk, and inconsistent timelines.
Solution: Establishes new CEQA exemptions for qualifying infill housing (e.g., up to 20 acres, or 5 acres for builder's-remedy sites), streamlined review, and—via the broader package—a temporary freeze on code updates to improve predictability. Effective June 30, 2025.
Role: A modernized CEQA framework that complements HAA/SB 330/SB 35 to speed compliant housing.

Builder's Remedy under HAA (codified/updated 2024–2025)
Problem addressed: Some cities delayed or adopted **non-compliant Housing Elements** to preserve restrictive zoning.
Solution: AB 1893 (2024) and AB 1886 (2024) formalize and clarify the Builder's Remedy: where a jurisdiction lacks a certified element, qualifying projects with required affordability may proceed (with new standards and protections effective Jan 1, 2025).
Role: A blunt enforcement backstop—if a city does not plan properly, it loses discretion to reject compliant affordable projects.

SB 79 (2025): Overrides Local Zoning to Enable Higher-Density Housing Near Transit
Problem addressed: Local zoning caps on height and density near transit stops prevented production of transit-oriented housing even in regions with extensive rail and bus networks.
Solution: Preempts local zoning within ½ mile of qualifying transit stops to legalize multi-story multifamily housing, allowing substantially greater height and density. Creates a statewide TOD framework that can be combined with SB 35, SB 330, the Housing Accountability Act, and the State Density Bonus Law to streamline approvals at lower affordability thresholds.
Role: A land-use preemption tool establishing "as-of-right" higher density near transit so state streamlining laws (e.g., SB 35) can actually deliver buildable transit-oriented projects. It operationalizes California's TOD objectives and supports pro-housing production goals.

AB 507 (2025): Establishes Adaptive Reuse as Use-by-Right With Streamlined Approval
Problem addressed: High commercial vacancy rates and slow, discretionary local approval processes made it difficult to convert underutilized office/retail buildings into housing—despite acute statewide housing shortages.

Solution: Declares adaptive reuse a use-by-right in all zones except non-residential industrial areas and provides ministerial, streamlined approval for eligible projects in existing buildings (generally <50 years old or meeting historic-preservation requirements). Requires income-restricted units (e.g., 8% very low + 5% extremely low, or 15% lower-income for rentals) and allows mixed-use conversions if ≥50% of floor area is residential. Waives parking for portions of buildings without existing on-site parking.
Role: A conversion-focused production tool enabling rapid, CEQA-bypassed adaptive reuse of commercial buildings into housing. Pairs with local incentive programs (e.g., tax-increment-funded Adaptive Reuse Investment Funds starting FY 26-27) to subsidize affordability and unlock large-scale urban reuse.

AB 648 (2025): Exempts Community College Housing from Local Zoning
Problem addressed: Community college districts (CCDs) face severe barriers building student, faculty, and staff housing because local zoning ordinances—unlike UC/CSU—block or delay projects, worsening housing insecurity for the 2M+ community college students, over half of whom experience housing instability.
Solution: Exempts CCD-built student, faculty/staff, and university housing projects on CCD-owned or leased property from local city/county zoning regulations. Requires certain projects with faculty/staff units to include extremely low- and lower-income affordable units. Declares the exemption a matter of statewide concern applying to all cities, including charter cities.
Role: A state-level preemption tool enabling rapid production of student and workforce housing on community college land, eliminating local zoning barriers and aligning CCD authority with UC/CSU to address student homelessness and workforce affordability.

AB 1021 (2025): Expands and Streamlines Workforce Housing on School District Property
Problem addressed: High housing costs prevent school districts from recruiting and retaining teachers and staff; thousands of acres of school-owned land remain underutilized due to zoning barriers, procedural hurdles, and limits on allowable uses.
Solution: Revises and expands the law deeming workforce housing an allowable use on any property owned by a local educational agency (LEA). Requires qualifying projects (≥10 units) to prioritize renting to school employees and the public under a set hierarchy, with a majority of units deed-restricted for lower- or moderate-income households. Applies Housing Accountability Act protections, enables density bonuses, and extends the program to 2036.
Role: A major workforce-housing production tool that cuts red tape, activates school district land for affordable educator housing, and strengthens school staffing stability—particularly in high-need communities where housing costs drive turnover.

AB 253 (2025): Creates a Private Pathway to Speed Up Residential Permit Plan-Checking
Problem addressed: Local building departments often take more than 30 days to complete residential plan checks, creating permitting backlogs that slow housing production, increase project costs, and leave small-scale infill projects stalled.
Solution: Establishes the *California Residential Private Permitting Review Act*, requiring cities/counties to publish residential permit fee schedules and provide applicants with estimated plan-check timelines. If the estimated timeframe exceeds 30 business days (or if no determination is provided within 30 days), applicants may hire a licensed private professional ("private professional provider") to perform the plan check. Applies to 1–10 unit projects ≤40 ft tall and allows private reviewers to certify compliance via affidavit.

Role: A post-entitlement acceleration tool that cuts through municipal bottlenecks by letting homeowners and builders use certified private reviewers, moving small-scale housing through permitting faster while maintaining local agency oversight.

AB 1308 (2025): Imposes an Inspection "Shot Clock" and Allows Private Inspectors

Problem addressed: Unpredictable and months-long delays in final inspections—framing, electrical, plumbing, final occupancy sign-off—prevent newly built or renovated homes from being occupied, increasing holding costs and slowing the delivery of small-scale housing.

Solution: Requires local building departments to conduct inspections for 1–10-unit projects (≤40 ft) within 10 business days after receiving notice of completion. If the estimated inspection window exceeds 30 days—or no inspection occurs within 30 days—applicants may hire a licensed private professional inspector to complete the inspection and submit an affidavit attesting to code compliance. Also requires cities/counties to post residential permit fee schedules.

Role: A post-entitlement enforcement and delivery tool that ensures housing is not delayed at the final inspection stage. Speeds up occupancy, adds accountability to local inspection offices, and allows builders to default to vetted third-party inspectors when jurisdictions are too slow.

AB 712 (2025): Strengthens Enforcement of State Housing Laws Against Noncompliant Cities

Problem addressed: Local agencies routinely delay, obstruct, or illegally deny housing projects despite state housing reform laws; enforcement is weak, costly for applicants, and slow, enabling jurisdictions to continue violating State Mandates without consequence.

Solution: Creates a robust enforcement framework requiring courts to award attorney's fees and costs to prevailing housing applicants and to impose mandatory fines on violating local agencies. Extends statutes of limitation by 60 days when applicants issue a notice of intent to sue, and bars agencies from requiring applicants to indemnify them for litigation arising from the agency's own violations. Defines "housing reform law" broadly to cover laws protecting housing applicants or limiting local discretion.

Role: A statewide compliance tool that finally gives housing applicants meaningful remedies—and gives local governments financial and legal consequences for ignoring state housing law, thereby enabling real enforcement of the State's pro-housing framework.

SB 808 (2025): Fast-Tracks Judicial Review of Housing Permit Denials

Problem addressed: Cities continue denying compliant housing projects, forcing applicants into a slow judicial review process where litigation delays—often lasting years—kill projects, escalate costs, or allow permits to expire.

Solution: Establishes an expedited writ-of-mandate process for housing permit denials. Requires:

- Local agencies to compile and certify the administrative record within 15 days.
- Courts to set hearings within 45 days and issue decisions within 30 days of submission (or 75 days from filing, whichever comes first).
- Priority scheduling for appeals.
  Allows the applicant, Attorney General, or HCD to file the petition; authorizes temporary judicial assignments to meet deadlines.

Role: A litigation-acceleration tool that prevents local agencies from using procedural delay to kill housing projects, ensuring that California housing laws have immediate, enforceable consequences. Complements AB 712 by enforcing housing rights on the judicial side.

SB 786 (2025): Clarifies Housing Element Law and Strengthens Court Remedies Against Noncompliant Cities

Problem addressed: Conflicts between General Plan elements, vague housing-element rules, and slow litigation processes create uncertainty for cities, courts, and developers—leading to delays, stalled rezoning, and litigation bottlenecks that block housing production.

Solution: Establishes clear hierarchy rules: when General Plan elements conflict—including quantified development standards—the most recently adopted, HCD-certified Housing Element controls. Tightens judicial timelines in Housing-Element challenges:

- Limits continuances to 60 days,
- Requires temporary relief whenever continuances occur,
- Requires HCD to conduct substantial-compliance reviews when local jurisdictions miss required Housing-Element deadlines,
- Extends rezoning compliance timelines to 120 days and mandates sanctions if jurisdictions fail to comply.
  Applies general-plan challenge rules to charter cities.

Role: A statewide governance-and-compliance tool ensuring that Housing Elements actually function as the controlling document, reducing litigation gamesmanship, and compelling jurisdictions to implement rezoning and Housing-Element obligations on enforceable timelines. Complements AB 712 and SB 808 as part of the Attorney General's statewide enforcement strategy.

SB 340 (2025): Expands Emergency Shelter Requirements in Housing Elements

Problem addressed: Emergency shelter planning requirements were outdated and limited, failing to reflect modern shelter models (e.g., navigation centers, recuperative care) and the full range of onsite supportive services needed for effective homelessness response.

Solution: Updates the definition of "emergency shelter" to require housing *with supportive services* (not minimal services) and requires Housing Elements to account for all onsite services consistent with written, objective standards. Imposes new obligations on cities/counties in shelter planning and broadens the Emergency Housing and Assistance Program definition.

Role: A homelessness-response modernization tool ensuring jurisdictions plan realistically for service-rich shelter models within their Housing Elements and zoning designations.

AB 610 (2025): Requires Disclosure of New Local Governmental Constraints in Housing Elements

Problem addressed: Cities and counties were adopting new land-use constraints (fees, ordinances, zoning rules) during Housing-Element cycles without disclosure, undermining RHNA compliance and increasing barriers to housing production.

Solution: Requires a governmental constraints disclosure statement in each Housing Element (7th Cycle onward), identifying all new or amended constraints adopted since the last Housing Element. Prohibits adoption of new constraints unless they were disclosed and the jurisdiction has completed all required programs to remove past constraints (except when mandated by state/federal law). Applies to charter cities.

Role: A transparency and anti-backsliding tool ensuring local governments cannot quietly increase barriers to housing once RHNA obligations are set.

AB 670 (2025): Allows Converted Affordable Units to Count Toward RHNA Reporting

Problem addressed: Cities lacked credit in their Annual Progress Reports (APRs) for preserving or converting multifamily buildings into long-term deed-restricted affordable housing, despite this being a major preservation strategy.

Solution: Expands APR reporting starting in 2027 to allow units converted to affordable housing—with 55-year covenants for low, very low, extremely low, or acutely low income households—to count toward a jurisdiction's RHNA-creditable progress, if they meet specified criteria. Includes detailed new reporting requirements for demolitions, replacement units, and affordable conversions.
Role: A preservation-credit tool aligning RHNA reporting with long-term affordable housing conversion strategies, encouraging cities to preserve expiring-affordability stock.

AB 726 (2025): Allows Cities to Count Substantial Rehabilitation of Affordable Units in APRs
Problem addressed: Deeply affordable older units (often 15+ years old) need major rehabilitation but cities receive *zero RHNA/APR credit* for investing in repairs—causing cities to prioritize new construction instead of preserving aging stock.
Solution: Allows jurisdictions to include substantially rehabilitated deed-restricted affordable units (≥15 years old, ≤45% AMI average affordability, ≥$60k local investment per unit) in APRs. These units cannot be counted toward eligibility for streamlining under SB 35. Updates references to the Office of Land Use and Climate Innovation.
Role: A preservation-incentive tool enabling cities to earn APR credit for rehabilitating deeply affordable units, helping maintain long-term housing quality and prevent affordable-stock losses.

AB 1275 (2025): Extends RHNA Timelines and Aligns Housing Needs with Transportation Plans
Problem addressed: Regional Housing Needs Determinations (RHND) were rushed due to tight timelines (2-year lead time), leading to disputes, insufficient data review, and disconnects between transportation planning and housing allocations.
Solution: Extends RHND timeline from 2 to 3 years before a Housing-Element update (with special rules for 2027–2029 cycles), requires earlier consultation between HCD and councils of governments (COGs), and mandates that RHNA methodology be informed by Sustainable Communities Strategy (SCS) patterns in regional transportation plans. Strengthens integration of job-housing balance, mobility patterns, and fair housing objectives.
Role: A regional-planning alignment tool ensuring RHNA allocations better reflect transportation, climate, and job-housing realities, improving the planning accuracy of future housing cycles.

SB 233 (2025): Requires Earlier State–Regional Consultation for RHNA Determinations
Problem addressed: During prior RHNA cycles, HCD provided regional housing need numbers too late (26-month timeline), leaving councils of governments (COGs) and cities with insufficient time to plan, contributing to widespread late Housing-Element adoption.
Solution: Requires HCD to meet and consult with each COG at least 38 months before a Housing-Element revision (one year earlier than prior law), with special rules for the 7th Cycle. Ensures earlier agreement on RHNA assumptions, methodologies, and data inputs.
Role: A regional-planning coordination tool that expands the planning window for local governments, reducing delays, improving RHNA accuracy, and increasing likelihood of timely Housing-Element compliance.

AB 920 (2025): Requires Centralized Online Portals for Housing Permit Applications
Problem addressed: Local permitting processes were opaque, slow, and inconsistent across cities; applicants could not easily track housing development permits, resulting in delays, confusion, and high administrative burdens.
Solution: Requires cities/counties with populations ≥150,000 to create a centralized online application portal for housing development projects, allowing electronic submissions and real-time status tracking.

Jurisdictions may delay implementation until 2030 only if they begin procurement by 2028. Applies to charter cities.
Role: A statewide digital-permit modernization tool that increases transparency, reduces processing delays, and standardizes how applicants navigate housing approvals.

SB 358 (2025): Reduces Traffic Impact Fees for Transit-Oriented Housing
Problem addressed: Traffic impact fees—often 20% of project cost—were applied using outdated auto-trip assumptions, inflating costs for infill and transit-oriented housing that generates fewer vehicle trips.
Solution: Reforms the Mitigation Fee Act to:

- Require at least 50% fee reductions for qualifying transit-oriented housing,
- Update eligibility criteria (parking maximums, proximity to ≥3 amenities, transit-priority locations),
- Require fee-denial findings to be supported by substantial evidence,
- Remove outdated convenience-retail requirements and proportional-fee provisions.

Role: A cost-reduction and TOD-incentive tool that aligns traffic fees with actual impacts, supporting infill and climate-oriented housing production.

AB 752 (2025): Makes Child Daycare Centers in Multifamily Housing a Use-by-Right
Problem addressed: Cities treated daycare centers co-located with multifamily housing as commercial uses—triggering zoning barriers, business license fees, CEQA review, and inconsistent local requirements, reducing childcare capacity near where families live.
Solution: Makes daycare centers co-located with multifamily housing or community amenities a residential use by right; prohibits business license fees; exempts such centers from CEQA; bars stricter standards on them than those applied to the co-located housing or amenity. Maintains all California licensing and safety requirements.
Role: A childcare-access and land-use integration tool that reduces barriers to collocated daycare centers, supporting housing-adjacent amenities and family-serving communities.

SB 415 (2025): Refines Statewide Warehouse & Logistics Development Standards
(Not a housing production bill but affects land-use and zoning environments related to freight-adjacent communities.)
Problem addressed: AB 98 (2024) established statewide warehouse standards but included ambiguous definitions and inconsistent requirements, creating confusion for local governments, developers, and environmental-justice communities in logistics-heavy regions.
Solution: SB 415 clarifies key definitions (“logistics use development,” “sensitive receptor”), narrows exemptions, updates siting and truck-route standards, refines buffer requirements, and ensures 21st-century warehouses meet applicable sustainable-design standards at permit issuance. Also clarifies where warehouse concentration regions apply.
Role: A land-use-governance and environmental-mitigation tool improving clarity and enforceability of statewide logistics-facility regulations—reducing conflicts between freight operations, housing, and community health.

AB 98 (2024–2025): Establishes Statewide Design, Siting & Environmental Standards for Logistics Facilities
Problem addressed: Warehouse and logistics developments—especially in the Inland Empire—were producing severe air-quality, noise, traffic, and public-health impacts on nearby residential areas, schools, and other sensitive receptors, while local regulations were inconsistent or ineffective.

Solution: Creates California's first statewide design, siting, and operational standards for logistics facilities, including:

- Mandatory buffers (500–900 feet) from sensitive receptors,
- Truck-route and loading-bay orientation requirements,
- Anti-idling measures and cold-storage plug-ins,
- Title 24–level building efficiency standards (solar, EV-readiness),
- 2:1 replacement requirement for recently occupied affordable units demolished,
- Applicability to large new facilities and expansions ≥20% of floor area.
  Compliance required for applications submitted after Sept. 30, 2024, with most standards fully effective Jan. 1, 2026.

Role: A statewide environmental-mitigation and freight-land-use tool aimed at protecting communities while aligning logistics growth with sustainability and public-health goals. AB 98 is foundational to later cleanup legislation (SB 415).

AB 1007 (2025): Cuts Responsible-Agency Permit Deadlines in Half

Problem addressed: Even after cities approved housing projects, state and regional "responsible agencies" (e.g., air districts, water boards) could take months to issue secondary permits, causing ballooning timelines and costs. Shot-clocks for these agencies (90 days) were much longer than those for lead agencies.

Solution: Amends the Permit Streamlining Act to require responsible agencies to approve/disapprove residential, mixed-use, supportive, or farmworker housing permits within 45 days of project approval or application completeness—cutting the prior 90-day deadline in half. Applies statewide, including charter cities.

Role: A permitting-acceleration tool ensuring faster post-entitlement approvals and reducing interagency delays that frequently stall housing construction.

AB 1050 (2025): Allows Removal of Private Covenants Blocking Housing on Commercial Properties

Problem addressed: Commercial parcels often have old CC&Rs and reciprocal easement agreements (REAs) that prohibit residential uses or limit density, preventing commercial-to-housing adaptive-reuse projects—even when allowed under State housing laws like AB 2011.

Solution: Expands existing restrictive-covenant-modification law (previously limited to affordable housing) to **all** qualifying housing developments located on commercial sites, allowing developers to:

- Invalidate covenants that restrict residential use, density, unit count, or occupancy,
- Apply the process to REA**s** as well as CC&Rs,
- Record a Restrictive Covenant Modification Document after county counsel review.

Does not authorize projects inconsistent with state housing laws.

Role: A statewide barrier-removal tool enabling adaptive reuse of commercial corridors and shopping centers into housing by preempting private land-use restrictions.

SB 92 (2025): Closes Loopholes in the Density Bonus Law for Mixed-Use Projects

Problem addressed: Developers exploited the Density Bonus Law to exceed commercial FAR and build oversized hotel-heavy or visitor-serving mixed-use projects with minimal housing (e.g., San Diego "Project Vela").

Solution: Reforms Density Bonus Law by:

- Limiting commercial FAR increases under DBL to **≤2.5×** base zoning,
- Prohibiting incentives/waivers for transient lodging (hotels, motels, B&Bs) except residential hotels,

- Requiring ≥2/3 of mixed-use square footage to be residential to qualify,
- Maintaining full affordability thresholds for bonus eligibility.
  Effective Jan. 1, 2026 (with grandfathering for pre-application projects).

Role: A guardrail tool ensuring Density Bonus Law is used to build actual housing—not oversized hotel or commercial space leveraged through affordable-unit "tokenism."

AB 87 (2025): Prevents Density Bonus Incentives for Hotel Components of Mixed-Use Projects
Problem addressed: Developers were using DBL concessions (height, FAR, parking waivers) to benefit hotel components of mixed-use projects, diluting the State's housing incentives and enabling visitor-serving developments that undermined local zoning.
Solution: Clarifies that DBL incentives may not be applied to hotel/motel/visitor-serving portions of a mixed-use project. Makes parallel conforming amendments to align with SB 92 if both bills are enacted. Applies statewide, including charter cities.
Role: A housing-priority tool reinforcing that density bonuses are for residential production—not for hospitality or tourism development.

APPENDIX B: Orange County Housing Mandate Survey Questions

Q1 What is your city's 6th-cycle RHNA allocation, and does your Housing Element plan exceed that number? If so, by how much, and what factors influenced the decision to exceed the allocation?
Q2 If the RHNA mandate were not in place, how would your housing plan differ? Would it still meet the demand for low-income housing?
Q3 What strategies has your city used to inform and engage residents about the state housing mandate? How do you measure the effectiveness of these outreach efforts?
Q4 What are the implications of recent state legislation on R-1 single-family zoning for your city's land-use policies and community character?
Q5 What are the most significant challenges your city faces in meeting RHNA requirements? In what ways has OCCOG supported your efforts to overcome these challenges?
Q6 Do you anticipate achieving your approved Housing Element goals by the end of the 6th cycle in 2030? What factors will most influence your success or shortfall?
Q7 What additional information would you like to provide us regarding this topic?

APPENDIX C: Responsibilities

Responsibilities of OCCOG

Mission Statement:

The Orange County Council of Governments (OCCOG) convenes jurisdictions throughout Orange County to collaboratively address land use, housing, mobility, energy, air quality, and water issues, and to ensure that Orange County is effectively represented in regional and state decision-making. Through sound governance, impartial analysis, and regional coordination, OCCOG delivers value to its member agencies and the residents of Orange County.
Core Responsibilities:

1. Sub-Regional Planning and Coordination
   a. Serves as Orange County's official sub-regional planning organization within the six-county SCAG region.

   b. Leads the preparation of required regional and sub-regional planning documents that allow Orange County jurisdictions to compete for state and federal funding. [occog.com], [occog.com]
2. Regional Representation and Advocacy
   a. Ensures Orange County's interests are represented in regional policy development by coordinating the county's representation on the SCAG Regional Council and committees.
   b. Works to align countywide perspectives on policy issues affecting transportation, housing, sustainability, and infrastructure.
3. Housing, Transportation, and Sustainable Communities Planning
   a. Supports housing and transportation planning coordination, including RHNA-related activities and implementation discussions.
   b. May serve as the lead agency for a sub-regional Sustainable Communities Strategy if Orange County elects to pursue one under SB 375, consistent with SCAG's Regional Transportation Plan.
4. Technical Analysis, Studies, and Data Support
   a. Conducts countywide and sub-regional studies, prepares technical reports, and provides data-driven analysis to support policymaking by member agencies.
   b. Develops best-practice guidance (e.g., Complete Streets, mobility and infrastructure tools) for voluntary adoption by cities and the County.
5. Intergovernmental Collaboration and Consensus-Building
   a. Functions as a forum for cooperation among cities, the County, and special districts on issues of shared concern.
   b. Facilitates coordination on funding strategies, infrastructure planning, and policy alignment without supplanting local land-use authority.[82]

Responsibilities of SCAG

Mission Statement

The Southern California Association of Governments (SCAG) serves as the regional planning agency for Southern California, coordinating among local, regional, state, and federal partners to advance transportation, housing, land-use, and environmental planning that supports sustainable growth, economic vitality, social equity, and improved quality of life for the region's diverse communities.

SCAG's mission is to lead collaborative regional planning by developing and implementing integrated transportation, housing, and sustainability strategies; allocating regional housing needs; ensuring compliance with state and federal planning requirements; and providing data, technical assistance, and policy guidance to its member jurisdictions to address Southern California's long-term growth challenges.[83]

Responsibilities of HCD

Mission Statement (Primary)

The California Department of Housing and Community Development (HCD) works to ensure safe, affordable, and sustainable housing opportunities for Californians by administering housing programs,

[82] Orange County Council of Governments
[83] Home | Southern California Association of Governments

shaping statewide housing policy, and enforcing housing laws to promote equity, environmental quality, and community stability across the state.

HCD's mission is to lead and implement California's housing policy by determining regional housing needs, reviewing and enforcing Housing Element compliance, administering state and federal housing funds, and holding local jurisdictions accountable for fulfilling their obligations under state housing law.[84]

[84] California Department of Housing and Community Development

August 18, 2026

The Honorable Sheila F. Hanson
Presiding Judge of the Superior Court
Orange County Grand Jury
700 Civic Center Drive West
Santa Ana, CA 92701

RE: City of Brea Response to 2025-2026 Orange County Grand Jury Report, *California Housing Mandates, The Unintended Reshaping of Orange County Neighborhoods*

Dear Presiding Judge Hanson,

In accordance with Section 933.05 (a) and (b) of the California Penal Code, this letter contains the response on behalf of Mayor Hupp and the Brea City Council to the Orange County Grand Jury report, dated May 21, 2026, titled "California Housing Mandates, The Unintended Reshaping of Orange County Neighborhoods". The responses included correspond to Findings F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12, in addition to Recommendations R7, R8, R9, R11, R12, R14, R15, and R16, as requested by the Orange County Grand Jury.

RESPONSES TO FINDINGS F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12:

F1. In recent years, the California Legislature has enacted an unusually large and burdensome volume of housing-related laws intended to strengthen compliance with State Housing Mandates.

Response: The City of Brea agrees with the finding.

F2. Housing Mandates are implemented through a RHNA process that often lacks transparency and relies on complex methodologies that are difficult for local officials and the public to understand or meaningfully challenge.

Response: The City of Brea agrees with the finding.

Cecilia Hupp *Mayor* | **Marty Simonoff** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Blair Stewart** *Council Member* | **Steven Vargas** *Council Member*

F4. Meaningful participation by Orange County cities in both OCCOG and SCAG meetings is critical to ensuring that local perspectives are represented during the development and implementation of Housing Mandates policies.

Response: The City of Brea agrees with the finding.

Explanation: The City of Brea maintains representation within OCCOG and SCAG through appointed representatives serving on regional boards and committees. In addition, a City staff member serves on the OCCOG Technical Advisory Committee (TAC), ensuring the City of Brea's participation in the development and implementation of Housing Mandates policies.

F5. SCAG's 6th Cycle RHNA assigned Orange County a questionable total of 183,861 housing units for the 2021–2029 planning period, with higher allocations concentrated in cities with major population and employment centers.

Response: The City of Brea partially agrees with the finding.

Explanation: The City of Brea focuses on addressing its assigned RHNA allocation, which increased from the prior planning period and refrains from commenting on the allocations assigned to other jurisdictions.

F6. RHNA allocations are unrealistic and not attainable within the current planning cycle due to limited available land, built-out urban conditions, infrastructure constraints, environmental factors, and public health and safety requirements.

Response: The City of Brea agrees with the finding.

F7. Residents in Orange County consistently express a desire for local planning decisions to reflect community priorities, including but not limited to neighborhood character, safety considerations, the environment and open-space preservation.

Response: The City of Brea partially agrees with the finding.

Explanation: The City of Brea recognizes that neighborhood character, safety considerations, the environment and open-space preservation are important topics that are frequently raised by residents during local planning processes. However, the City of Brea cannot comment on residents countywide.

F8. California's regulatory construction costs (i.e. permitting fees) present substantial challenges for private housing developers—particularly those delivering affordable units.

Response: The City of Brea disagrees with the finding.

Explanation: The City of Brea recognizes that regulatory construction costs, including permitting fees, development impact fees, and environmental review compliance costs, are a consideration in affordable housing development. However, these costs vary by project and are one of several

factors affecting development feasibility. The City of Brea cannot conclude that regulatory construction costs significantly influence project feasibility and developer interest. The City of Brea has successfully supported ten apartment developments through various forms of development assistance, including loans for seven affordable apartment developments, approval of density bonuses to qualifying developments, and waiver of development fees.

F9. The cost of constructing a single affordable housing unit in California typically ranges from approximately $500,000 to $800,000 per unit when fully complying with current state regulations. New low-income housing is generally not financially feasible without public subsidy.

Response: The City of Brea partially agrees with the finding.

Explanation: The City of Brea agrees that the development of affordable housing is financially complex and that construction costs in California are significant. Affordable housing projects often require multiple funding sources and factors, such as land availability, infrastructure needs, and regulatory requirements that can increase development costs. Despite these challenges, the City of Brea has successfully facilitated affordable housing developments through strategic partnerships and effective use of available funding sources, including loans for seven affordable apartment developments and approving density bonuses to qualifying developments.

F10. Prior to their dissolution in 2012, redevelopment agencies served as a primary mechanism for cities and counties to finance affordable housing and related infrastructure. The loss of redevelopment has reduced cities' ability to support construction of affordable units.

Response: The City of Brea agrees with the finding.

F11. Because public subsidy is limited and highly competitive, cities seeking to produce meaningful quantities of low-income housing must rely in part on private development incentives, often resulting in higher overall development densities and unit counts than the RHNA allocation.

Response: The City of Brea agrees with the finding.

Explanation: The City of Brea recognizes that public funding for affordable housing is limited and that private development incentives play an important role in facilitating affordable housing projects. These incentives have supported the production of affordable housing within the City of Brea.

F12. The 6th Cycle RHNA methodology included numerous technical inputs published by SCAG and HCD; however, these inputs were highly complex and difficult for cities to interpret or independently verify.

Response: The City of Brea agrees with the finding.

RESPONSES TO RECOMMENTATIONS R7, R8, R9, R11, R12, R14, R15, and R16:

R7. OCCOG, all Orange County cities and the County of Orange should reassess the current dues structure, by September 30, 2026, to ensure that OCCOG has the resources necessary to effectively represent Orange County jurisdictions in SCAG processes, including RHNA methodology development and appeals. (F3, F15)

Response: Disagree; the recommendation will not be implemented.

Explanation: OCCOG'S dues structure is established by its own processes, and changes to the dues structure cannot be independently initiated by the City of Brea. Although the recommendation will not be implemented, the City of Brea will continue to participate in OCCOG and SCAG discussions related to RHNA and regional housing planning and is open to participating in OCCOG-led reassessment of its dues structure.

R8. By December 31, 2026, the Orange County Board of Supervisors should partner with cities to evaluate countywide infrastructure capacity— including water, wastewater, flood control, transportation, and public-safety systems—and develop a coordinated regional plan capable of supporting the level of housing growth required under state law. (F6)

Response: Disagree; the recommendation will not be implemented.

Explanation: Although the recommendation will not be implemented, the City of Brea is open to partnering with the Orange County Board of Supervisors to develop a coordinated regional plan to support anticipated housing growth.

R9. By September 30, 2026, the Orange County Board of Supervisors should strengthen its engagement with OCCOG and increase staff support to develop a shared, countywide database of potential housing sites and key development-feasibility factors. (F15)

Response: Disagree; the recommendation will not be implemented.

Explanation: The City of Brea respectfully declines to implement this recommendation as this recommendation is directed to the Orange County Board of Supervisors.

R11. The County of Orange and each city should ensure consistent participation in SCAG and OCCOG committees by September 30, 2026, including the Technical Advisory Committee (TAC), to strengthen regional representation during RHNA-methodology development. (F3, F4, F15)

Response: Agree, the recommendation is implemented.

Explanation: The City of Brea maintains representation within OCCOG and SCAG through appointed representatives serving on regional boards and committees. In addition, a City staff member serves on the OCCOG TAC, ensuring the City of Brea's participation in regional housing and planning discussions.

R12. The County of Orange and each city should designate a single technical representative, by September 30, 2026, along with an alternate, for all RHNA-related SCAG and OCCOG committees to ensure continuity of participation and eliminate gaps in representation across multiple decision-making bodies. (F4)

Response: Agree, the recommendation is implemented.

Explanation: The City of Brea has designated a Senior Planner as its primary technical representative for RHNA-related SCAG and OCCOG committees, with an alternate designee to ensure continuity of participation. City staff continues to participate in RHNA-related processes, including the OCCOG TAC, and continues to engage in regional housing and planning discussions through OCCOG and SCAG.

R14. By April 30, 2027, the County of Orange and each city should publish annual monitoring dashboards showing (a) entitlement pipeline conditions, (b) realistic site yield, (c) assembled funding sources for affordable units, and (d) conversion rates from planned capacity to issued permits and completed units, ensuring that County and city-determined capacity assumptions remain aligned with actual production. (F13)

Response: Agree, the recommendation is implemented.

Explanation: The City of Brea already makes publicly-available information related to entitlement pipeline conditions, realistic site yield, assembled funding sources for affordable units, and conversion rates from planned capacity to issued permits and completed units through its General Plan, Housing Element, and other reporting requirements. While the City of Brea does not currently publish this information in the form of an annual monitoring dashboard, existing reporting addresses many of the recommended monitoring elements. Additionally, the California Department of Housing and Community Development (HCD) maintains a monitoring dashboard of California jurisdictions' housing data pertaining to housing progress reports.

R15. By September 30, 2026, and ongoing, the County Board of Supervisors and all city councils should make a coordinated and sustained effort to educate their constituents about the RHNA process—its requirements, its impact on local planning and community character, and the role residents can play in shaping outcomes. Public education efforts should also include guidance on how community members can effectively engage with the California Legislature and advocate for more realistic, data-driven housing policies. (F1, F7)

Response: Agree, the recommendation is implemented.

Explanation: The City of Brea supports public education regarding the housing planning process and conducted outreach as part of the latest Housing Element update process. The City of Brea also relies on the educational resources and outreach provided by OCCOG to help inform residents about RHNA requirements and regional housing planning.

R16. By December 31, 2026, all cities should look to enhance their relationships with not-for-profit affordable housing developers to increase the opportunity to develop more affordable housing. (F8, F10, F12)

Response: Agree, the recommendation is implemented.

Explanation: The City of Brea has successfully partnered with affordable housing developers, including non-for-profit organizations, and remains committed to supporting future affordable housing opportunities.

The City of Brea values the Grand Jury's report, "California Housing Mandates, The Unintended Reshaping of Orange County Neighborhoods", and appreciates the opportunity to respond to the report. Should you have any questions, please contact City Manager Kristin Griffith by telephone at (714) 990-7711 or email at kristing@cityofbrea.gov.

Sincerely,

Cecilia Hupp
Mayor

Cc: Brea City Council
Terence Boga, City Attorney
Kristin Griffith, City Manager
Jason Killebrew, Assistant City Manager/Community Development Director

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3K.

Memorandum of Agreement between the City of Brea and the County of Orange Regarding Receiving Regional Housing Needs Assessment Allocations Progress Credits for the Mercury Senior Apartments Project

TO	PREPARED BY
Honorable Mayor and City Council Members	Marie Dao, Senior Management Analyst
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Jason Killebrew, Assistant City Manager/Community Development Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Find the Memorandum of Agreement with the County of Orange Regarding Receiving Regional Housing Needs Assessment Allocations Progress Credits for the Mercury Senior Apartments Project ("Memorandum of Agreement") exempt from the California Environmental Quality Act (“CEQA”) pursuant to CEQA Guidelines Section 15061(b)(3);
2. Approve the Memorandum of Agreement (Attachment A); and
3. Authorize the City Manager, or their designee, to make non-substantive changes and execute the Memorandum of Agreement.

BACKGROUND/DISCUSSION

The Southern California Association of Governments (“SCAG”) periodically adopts and assigns a Regional Housing Needs Assessment (“RHNA”) allocation for each county and city. The current RHNA is identified by SCAG as the 6th Cycle, 2021-2029 housing element planning period (“2021-2029 Planning Period”), which allocated 2,365 units for the City of Brea (“City”). Typically, the local jurisdiction authorized to issue building permits for residential development is generally the jurisdiction eligible to receive RHNA allocation credit for units approved, permitted, and/or constructed during the applicable RHNA planning period. However, County funding can be a critical element to create affordable residential units; therefore, the County established a policy in Section 2.08 of a 2026 Supportive Housing Notice of Funding Availability (“2026 NOFA”) that requires cities to share RHNA credit for projects that receive County funding. Currently, the County is seeking RHNA credit for the future affordable Mercury Senior Apartments Project (“Project”) in Brea.

On August 19, 2025, the City Council approved an Affordable Housing Agreement, Density Bonus Agreement, Environmental Impact Report Addendum, and funding commitments for the 85-unit affordable Project, located at the southeast corner of Mercury Lane and Berry Street. Additional background on the Project and its developer, Brea Mercury LP (“Developer”), is available in the August 19, 2025 City Council Staff Report: https://portal.laserfiche.com/Portal/DocView.aspx?id=220217&repo=r-7237a073.

On February 10, 2026, the Orange County Board of Supervisors (“BOS”) approved policy and process changes to the 2026 NOFA, offering up to $20.9 million and up to 100 Project-Based Vouchers (“PBVs”) for development of extremely low-income housing. The Developer applied for $1,375,000 in Orange County Housing Successor Agency (“HSA”) funds and eight PBVs for the Project.

On May 12, 2026, the Project received a low-income housing tax credit allocation from the California Tax Credit Allocation Committee. Subject to BOS and Orange County Housing Authority approval of the HSA funding and PBVs on August 25, 2026, the Developer intends to close on the tax credit and bond financing in October 2026.

In accordance with Section 2.08 of the County’s 2026 NOFA, the County is proposing a RHNA transfer of nine units from the Project. However, the Project’s units have been reported as entitled in the City’s 2025 Housing Element Annual Progress Report, and, as such, transferring the County-desired units from the City could jeopardize the City’s accuracy in RHNA reporting, compliance with California Department of Housing and Community Development (“HCD”) law, the City’s certified Housing Element, and commitments as an HCD Prohousing Designated City.

To support the Project’s ability to secure essential gap financing, staff recommends the following conditions, which are included in the proposed Memorandum of Agreement for the City Council’s consideration:

- In the event that the Project provides a surplus to the 6th Cycle 2021-2029 Planning Period RHNA allocation for the City in the projected acutely low, extremely low, very low, or low-income categories, as reported to HCD, the City would consider sharing credits with the County for affordable units permitted using the $1,375,000 County funds, not to exceed a maximum of five units, whichever is less.
- If the potential share of RHNA credit between the City and the County does not get effectuated in the 6th Cycle 2021-2029 Planning Period, the County and the City agree to discuss a potential transfer of the County’s RHNA allocation obligation to the City for the 7th Cycle 2029-2037 housing element planning period (“2029-2037 Planning Period”), as allowed under Government Code Section 65584.07 or any successor statute. The transfer would apply only to the unit production supported by the $1,375,000 in County funding assigned to the Project.

City staff would like to note, as of the drafting of this staff report, the proposed Memorandum of Agreement has not been presented to the BOS and staff does not yet know that the BOS will approve it. As such, City staff recommends that the City Council approve the proposed Memorandum of Agreement, with execution pending BOS approval at their August 25, 2026 meeting.

ENVIRONMENTAL ASSESSMENT

The proposed Memorandum of Agreement is exempt from the requirements to prepare environmental documentation per CEQA Guidelines Section 15061(b)(3), because it is limited to executing an agreement that would specify the terms of a proposed RHNA allocation sharing or transfer for an affordable housing project and as such, the proposed agreement will not result in a direct or reasonably foreseeable indirect physical change in the environment and will not have a significant effect on the environment. Therefore, no further environmental review is necessary.

FISCAL IMPACT/SUMMARY

Execution of the Memorandum of Agreement will have no fiscal impact to the General Fund (110).

Attachments

Attachment A - Memorandum of Agreement.pdf

MEMORANDUM OF AGREEMENT
BETWEEN THE COUNTY OF ORANGE AND
THE CITY OF BREA REGARDING RECEIVING
REGIONAL HOUSING NEEDS ASSESSMENT ALLOCATIONS PROGESS CREDITS

This Memorandum of Agreement **("MOA")** between the COUNTY OF ORANGE, a political subdivision of the State of California **("County")** and the CITY OF BREA, a municipal corporation **("City"),** is dated, for the convenience of the parties, as the first date upon which it is executed by both the County and the City, as shown by the signatures of their authorized representatives below, and the various obligations established hereby shall take effect as provided herein.

RECITALS

A. The Orange County Board of Supervisors (**"Board"**) and the Board acting as the Board of Commissioners to the Orange County Housing Authority, acting in its capacity as Housing Successor Agency, approved a loan in the amount of up to $1,375,000 on August 25, 2026, toward the completion of 85 units within the Mercury Senior Apartments housing project (the **"Project")** on that certain real property located on the southeast corner of Mercury Lane and Berry Street (**"Housing Site")** within the City of Brea, County of Orange, State of California.

B. The Board, acting as the Board of Commissioners to the Orange County Housing Authority, also approved the selection of the Project for the utilization of eight Project-Based Housing Choice Vouchers (**"PBVs"**), supplied by the U.S. Department of Housing and Urban Development (**"HUD"**), and administered as a pass-through assistance by the County, to further support the success of this Project.

C. The County desires to rely on housing proposed as part of the Project to meet certain affordable housing obligations imposed on the County by state law. Pursuant to Article 10.6 (the **"Housing Element Law")** (Government Code sections 65580 - 65589.8) of Chapter 3 of the Planning and Zoning Law, the Southern California Association of Governments **("SCAG")** periodically adopts and assigns a Regional Housing Needs Assessment **("RHNA")** allocation for each county and city in the County of Orange, including Orange County and the City of Brea. The current RHNA is designated as the sixth required revision by Government Code Section 65588 and is identified by SCAG as the 6th Cycle, 2021-2029 housing element planning period (**"2021-2029 Planning Period"**). The next required revision to the housing elements of the City and the County will be designated as the seventh required revision by Government Code Section 65588 and is identified by SCAG as the 2029-2037 housing element planning period ("**2029-2037 Planning Period**"). In Section 2.08 of the 2026 Supportive Housing Notice of Funding Availability ("**2026 NOFA**") issued by the County, the 2026 NOFA requires RHNA transfers for development funded by County local and regional revenue.

D. The City's RHNA allocation for the 6th Cycle 2021-2029 Planning Period is 2,365 units. This Project, in association with a Development Agreement approved by the Brea City Council for a 179-unit market-rate, for-sale project ("**Greenbriar Project**"), accounts for an off-site affordable housing obligation, and shall be counted towards the City's 6th Cycle 2021-2029 unit production.

E. The City has an adopted and certified by the California Department of Housing and Community Development ("**HCD**") housing element addressing an assortment of housing programs and policies that achieve meeting the goals of the State and the City's RHNA obligation. Both the Greenbriar Project and this Project would be recorded in future Housing Element Annual Progress reports within the 6th Cycle 2021-2029 Planning Period. Since these units have already been reported as entitled in the 2025 Housing Element Annual Progress report, transferring the County-desired units from this Project from the City could jeopardize the City's accuracy in RHNA reporting, compliance with Housing Element Law, the City's certified Housing Element, and commitments as an HCD Prohousing Designated City.

F. In the event that the Project provides a surplus to the 6th Cycle 2021-2029 Planning Period RHNA allocation for the City in the projected acutely low, extremely low, very low, or low categories, as reported to HCD, the City would consider sharing credits with the County for affordable units permitted using the $1,375,000 County Funds, not to exceed a maximum of five units, whichever is less.

G. Approval and successful implementation of this MOA would support the County's and the City's progress towards meeting their respective 2021-2029 RHNA allocations for the 6th Cycle 2021-2029 Planning Period, while complying with the various programs, policies, and obligations set forth in their certified housing elements. The City and the County agree that, notwithstanding any prior communications regarding this matter, this MOA is the final agreement concerning this matter and is binding.

H. If the potential share of RHNA credit between the City and the County does not get effectuated in the 6th Cycle 2021-2029 Planning Period, the County and the City agree to discuss potential transfer of the County's RHNA allocation obligation to the City for the 7th Cycle 2029-2037 Planning Period, as allowed under Government Code Section 65584.07 or any successor statute **("Section 65584.07")**. The transfer would apply only to the unit production supported by the $1,375,000 in County funding assigned to this Project.

NOW, THEREFORE, in consideration of the mutual covenants, promises and agreements contained herein, the Parties hereto mutually agree as follows:

1. Housing Site. The "Housing Site" is incorporated by reference and is identified as the southeast corner of Berry Street and Mercury Lane in the City of Brea. The City will issue residential building permits for construction of affordable housing on the Housing Site during the 2021-2029 Planning Period. Issuance of building permits is subject to compliance with City and Building Code regulations. Occupancy permits will also be issued for affordable housing on the Housing Site during the 2021-2029 Planning Period. Issuance of occupancy permits is subject to compliance with City and Building Code regulations. The Housing Site remains in the City's jurisdiction, within the corporate boundaries of the City of Brea.

2. RHNA Transfer.

a. All 85 housing units within the Project will be reported by the City in its respective Annual General Plan Progress Report during the 2021-2029 Planning Period, as

appropriate.

b. Share of Regional Housing Needs Assessment. For the 2029-2037 Planning Period (or as that planning period may be adjusted by SCAG, HCD, or statute), upon SCAG's adoption of a final RHNA, the County and City may jointly apply to SCAG to transfer up to five units from the County's RHNA allocation to the City. The County's share of low-, very low, extremely low, and acutely low-income housing may be reduced in proportion to the amount by which the County's share of moderate- and above moderate-income housing is reduced attributable to up to five County-assisted units from the Project, as allowed under Section 65584.07 and contingent upon County approval of 2026 NOFA funds and PBVs for the Project.

c. The Parties agree that the financial commitment from the Housing Successor Agency, including an approved loan in the amount of up to $1,375,000 is full and adequate consideration for the County to potentially receive RHNA transfer for up to five County-assisted units contemplated in this Section 2.

3. Cooperation. The City and the County shall take all steps reasonably necessary to comply with and implement this MOA.

4. Indemnification.

a. The City shall, to the extent permitted by law, indemnify, defend, and hold harmless the County and it officers, agents, and employees, from and against any claim, action, suit, proceeding, loss, cost, damage, liability, deficiency, fine, penalty, punitive damage, or expense (including, without limitation, attorneys' fees), resulting from, arising out of, or based upon the negligence or wrongful act or omission of the City or its City Council, boards and commissions, officers, agents, volunteers, or employees, in approving this MOA.

b. The County shall, to the extent permitted by law, indemnify, defend, and hold harmless the City and its officers, agents, and employees, from and against any claim, action, suit, proceeding, loss, cost, damage, liability, deficiency, fine, penalty, punitive damage, or expense (including, without limitation, attorney's fees), resulting from, arising out of, or based upon the negligence or wrongful act or omission of the County or its Board of Supervisors, committees and commissions, officers, agents, volunteers, or employees, in approving this MOA.

5. Time. Time is of the essence in this MOA.

6. Management. Except as otherwise provided in this MOA, the approval of both the City and the County shall be required for decisions regarding management of the Project during the term of the Project's affordability.

7. Successors and Assigns. This MOA shall be binding upon and shall inure to the benefit of the County and the City and their respective heirs, personal representatives, successors

and assigns. Neither Party shall have the right to assign this MOA or any interest or right under this MOA without the prior written consent of the other Party.

8. No Attorneys' Fees. In any action between the Parties to interpret, enforce, award, modify or rescind any of the terms or provisions of this MOA, or any action otherwise commenced or taken in connection with this MOA, both Parties shall be responsible for their respective litigation costs and attorneys' fees, except as provided in Section 4, above, regarding indemnity.

9. Jurisdiction and Venue. This MOA shall be construed under the laws of the State of California in effect at the time of the signing of this MOA. The Parties consent to the jurisdiction of the California courts with venue in County of Orange.

10. Titles and Captions. Titles and captions are for convenience of reference only and do not define, describe or limit the scope or the intent of this MOA or of any of its terms. Reference to section numbers in this MOA, unless expressly stated otherwise.

11. Interpretation. As used in this MOA, masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others where and when the context so dictates. The word "including" shall be construed as if followed by the words "without limitation." This MOA shall be interpreted as though prepared jointly by both Parties.

12. No Waiver. A waiver by either Party of a breach of any of the covenants, conditions or agreements under this MOA to be performed by the other Party shall not be construed as a waiver of any other such breach or succeeding breach or of the same or other covenants, agreements, restrictions or conditions of this MOA.

13. Modifications. Any alteration, change or modification of or to this MOA, to become effective, shall be made in writing and in each instance signed on behalf of each Party.

14. Severability. If any term, provision, condition or covenant of this MOA or its application to any Party or circumstances shall be held, to any extent, invalid or unenforceable, the remainder of this MOA, and the application of the term, provision, condition or covenant to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected, and shall be valid and enforceable to the fullest extent permitted by law.

15. Cooperation. Each Party agrees to cooperate with the other in the execution of this MOA and, in that regard, to sign any and all documents which may be reasonably necessary, helpful, or appropriate to carry out the purposes and intent of this MOA including, but not limited to, releases or additional agreements.

16. Counterparts. This MOA may be signed in multiple counterparts which, when signed by all Parties, shall constitute a binding agreement.

17. Notices. Any notice requirement set forth herein shall be in writing and delivered to the appropriate party at the address listed in this subparagraph. Addresses for notice may be changed from time to time by written notice to the other party. All communications shall be effective when actually received; provided, however, that nonreceipt of any communication as the

result of a change in address of which the sending party was not notified or as the result of a refusal to accept delivery shall be deemed receipt of such communication.

To County: County of Orange
Attn: OC Public Works, Development Services
601 N. Ross Street
Santa Ana, CA 92701

To City: City of Brea
Attn: City Manager, Kristin Griffith
1 Civic Center Circle
Brea, CA 92821

IN WITNESS WHEREOF, the Parties hereto have caused this MOA to be executed by their respective governing bodies on the dates set forth opposite their signatures.

COUNTY:
COUNTY OF ORANGE,
a political subdivision of the State of California

By:_____
Dated:_____
Name:_____
Title:_____

APPROVED AS TO FORM:
OFFICE OF COUNTY COUNSEL
ORANGE COUNTY, CALIFORNIA

By:_____

CITY:
CITY OF Brea, a municipal corporation

By:_____
Kristin Griffith, City Manager

Dated:_____

ATTEST:

_____
Victoria Popescu, City Clerk

APPROVED AS TO FORM:

_____
Terence Boga
City Attorney

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3L.

Approve Amendments for Additional As-Needed Arovista Park Services

TO	PREPARED BY
Honorable Mayor and City Council Members	Michael Ho, Public Works Director
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Michael Ho, Public Works Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Approve Amendment No. 4 with BKF Engineers in the amount not-to-exceed $30,000 resulting in a total contract amount not-to-exceed $134,100 for as-needed civil engineering services.
2. Approve Amendment No. 1 with David Volz Design in the amount not-to-exceed $30,000 resulting in a total contract amount not-to-exceed $105,000 for as-needed landscape design services.
3. Approve Amendment No. 2 with Shucri Yaghi Consulting Engineers, Inc. in the amount not-to-exceed $30,000 resulting in a total contract amount not-to-exceed $170,300 for as-needed structural engineering services.
4. Approve Amendment No. 2 with Telacu Construction Management in the amount not-to-exceed $80,000 resulting in a total contract amount not-to-exceed $969,479 for as-needed construction management services.

BACKGROUND/DISCUSSION

On March 19, 2024, the City Council awarded a construction contract for the Arovista Park Modernization Project, CIP No. 7978 (Project), for $16,511,884.55, along with eight on-call, as-needed support services for consultants for $1,295,479, for a total approved project budget of $24,126,602. The professional services agreement for David Volz Design (DVD) was included in this item and was awarded $75,000 for as-needed landscape design services. The as-needed support services were budgeted based on a Project completion time of Fall 2025.

On June 17, 2025, the City Council approved additional funding of $168,000 to Geocon West, Inc.'s (Geocon) previously awarded amount of $250,000, and $32,100 to BKF Engineers' (BKF) previously awarded amount of $42,000 due to soft soil conditions near the flood control channel, necessitating changes to the retaining wall and footing design and additional materials testing, soils inspection, and engineering services. Staff required these on-call service agreements to support the Project as it progressed, managing, answering, clarifying, approving, and providing daily inspections throughout construction, as they are the consulting engineers who designed the plans.

On December 16, 2025, the City Council approved contract amendments totaling $302,300. Amendments included $100,000 for Geocon, $92,300 for Shucri Yaghi Consulting Engineers (Yaghi), $30,000 for BKF, and $80,000 for Telacu Construction Management (Telacu) to continue providing various services necessary to progress the project due to delays that occurred, pushing the planned completion to 2026. Primary challenges included the relocation of a Southern California Edison (SCE) power pole that conflicted with the proposed series of Americans with Disabilities Act (ADA) walkways leading to and from the Project, and the contractor's challenges in constructing over 50 walls.

The Project's original construction schedule allowed 250 working days, commencing on April 29, 2024, and ending on May 14, 2025. Based on actual holidays, weather days, and approved change-order days, the new allowed contract completion date was late August 2026. The contractor has submitted a new completion schedule and estimates a completion date in late Fall 2026. The contractor is committed to completing the remaining work as quickly and efficiently as possible; therefore, staff is requesting additional funds for the previously approved consultants. Staff will pursue recovery of these additional funds at the end of the Project.

Staff requests additional funding to amend existing contracts for several project consultants. Contract amendments will ensure oversight of the project is supported by a team of professionals with first-hand knowledge of challenges faced in the field. Each of these amendments will be billed on an as-needed basis only. Descriptions of their services are as follows:

- BKF serves as the civil engineer of record, clarifying and providing direction to the contractor.
- DVD serves as the Architect of Record, reviewing RFIs, change orders, and claims, overseeing project inspection to ensure compliance with plans and specs, and providing cost reduction alternatives.
- Yaghi serves as the structural engineer of record, reviewing the contractor's plan submittals, field inspections, and design change orders.
- Telacu serves as the Construction Management firm, serving and has been the primary conduit for day-to-day Project operations. They have been instrumental in facilitating efforts between the contractor and consultant team and have a broad understanding of the project’s complex history.

COMMISSION/COMMITTEE RECOMMENDATION

The Finance Committee reviewed staff's recommendation at their August 11, 2026, meeting and recommended for City Council approval.

FISCAL IMPACT/SUMMARY

The Project is approximately 65% complete, however challenges with the contractor have led to delays, pushing the planned completion to the end of Fall 2026. Challenges include lack of project understanding, inadequate personnel due to turnover, and sequencing issues. These challenges have led to workplace incidents including improper shoring, improper wall construction, reconstruction of pavement, reconstruction of court foundation, and stop-work orders.

Previous on-call agreements were awarded to BKF for $104,100, DVD for $75,000, Telacu for $889,479, and to Yaghi for $140,300 to provide various support services for answering, clarifying, approving, and conducting inspections throughout the construction process. The additional funding request includes $30,000 for BKF, $30,000 for DVD, $80,000 for Telacu, and $30,000 for Yaghi to continue their services. The combined additional request is $170,000.

On March 19, 2024, the City Council appropriated $12,668,602 to the Project budget, bringing the total to $24,126,602. One line-item in the Project budget was for the installation of the west side restroom/storage facilities for $500,000. The funding for this item is no longer needed as the City has the $2M Federal grant from the Department of Housing and Urban Development for Arovista Park. These grant funds will install the new west side restroom/storage facilities at Arovista Park. At the December 16, 2025, City Council meeting, $302,300 of the unused $500,000 was allocated to contract amendments for BKF, Geocon, Yaghi, and Telacu.

The combined additional request of $170,000 will draw down from the remaining $197,700 of the unused $500,000. Any unspent funds will return to the Project budget. No additional funding is requested for these contract amendments, as sufficient funding is available within the existing Capital Improvement Project budget. Staff intend to pursue recovery of these additional funds at the end of the Project.

Attachments

Attachment A - Amendment No. 4 with BKF

Attachment B - Amendment No. 1 with DVD

Attachment C - Amendment No. 2 with Yaghi

Attachment D - Amendment No. 2 TELACU Partially Executed 081326

Amendment No. 04
to Professional Services Agreement

This Amendment to the **Professional Services Agreement** dated **Wednesday, April 30, 2025**, is made and entered into this **Tuesday, August 18, 2026** by and between the City of Brea ("City") and **BKF Engineers**, ("**Consultant**").

RECITALS

A. On or about **Wednesday, April 30, 2025** and **Consultant** entered into an agreement for **Professional Services**, whereby **Consultant** agreed to provide **Civil Engineering Services** to the City ("Agreement".)

B. By its original terms, or by amendment(s), **the Agreement will expire upon satisfactory completion of the Services** and provided for compensation in the **lumpsum** not-to-exceed amount of **$ 104,100.00**.

C. **The parties desire to memorialize their desire to extend the term of the Agreement. The parties desire to provide for additional compensation payable to Contractor for additional work in the amount of $ 30,000.00**

AGREEMENT

1. **Notwithstanding any provision of the Agreement: the term of the Agreement is hereby extended and shall expire upon satisfactory completion of the Services** . **Notwithstanding any provision of the Agreement: compensation payable to Contractor, calculated as a flat amount, or as an hourly rate, as applicable, shall be increased by the not-to-exceed amount of $ 134,100.00.** The scope of Services **remains unchanged.**

2. Except as amended by this Amendment, all other terms and conditions of the Agreement remain unaffected and in full force and effect.

3. The persons executing this Amendment warrant that they are authorized to execute this Addendum and that this Amendment is binding on the parties hereto.

[SIGNATURES ON FOLLOWING PAGE]

WHEREAS, the parties have executed this Amendment as of **Tuesday, August 18, 2026**. Digital Signatures are acceptable if they conform to all requirements of California Government Code Section 16.5.

BKF Engineers

By: Bruce Kirby (Aug 11, 2026 13:16:09 PDT)

Bruce Kirby
Associate Vice President
bkirby@bkf.com

Date Signed: 08/11/26

By: Roger Chung (Aug 11, 2026 13:34:43 PDT)

Roger Chung
Associate Vice President
rchung@bkf.com

Date Signed: 08/11/26

[Corporation: pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line. Limited liability company: Pursuant to California Corporations Code Section 17703.01(d), both signature lines must be executed unless the articles of incorporation state that the firm is managed by only one manager.]

City of Brea

By: _____

Mayor
_____@cityofbrea.gov

Date Signed: _____

Attest (if over $50,000)

By: _____

Victoria Popescu
City Clerk
VictoriaP@CityofBrea.gov

Date Signed: _____

Amendment No. 01
to Professional Services Agreement

This Amendment to the **Professional Services Agreement** dated **Tuesday, March 19, 2024**, is made and entered into this **Tuesday, August 18, 2026** by and between the City of Brea ("City") and DVDCreative ("**Consultant**").

RECITALS

A. On or about **Tuesday, March 19, 2024** and **Consultant** entered into an agreement for **Professional Services**, whereby **Consultant** agreed to provide **As-Needed Landscape Design Services Through the Construction Period of the Arovista Park Modernization Project CIP No. 7978** to the City ("Agreement".)

B. By its original terms, or by amendment(s), **the Agreement will expire upon satisfactory completion of the Services** and provided for compensation in the **lumpsum** not-to-exceed amount of **$ 75,000.00**.

C. **The parties desire to memorialize their desire to extend the term of the Agreement. The parties desire to provide for additional compensation payable to Contractor for additional work in the amount of $ 30,000.00**

AGREEMENT

1. **Notwithstanding any provision of the Agreement: the term of the Agreement is hereby extended and shall expire upon satisfactory completion of the Services** . **Notwithstanding any provision of the Agreement: compensation payable to Contractor, calculated as a flat amount, or as an hourly rate, as applicable, shall be increased by the not-to-exceed amount of $105,000.00.** The scope of Services **remains unchanged.**

2. Except as amended by this Amendment, all other terms and conditions of the Agreement remain unaffected and in full force and effect.

3. The persons executing this Amendment warrant that they are authorized to execute this Addendum and that this Amendment is binding on the parties hereto.

[SIGNATURES ON FOLLOWING PAGE]

WHEREAS, the parties have executed this Amendment as of **Tuesday, August 18, 2026**. Digital Signatures are acceptable if they conform to all requirements of California Government Code Section 16.5.

DVDCreative

By: _____

Eric Sterling
President
esterling@dvdcreative.com

Date Signed: 08/12/26

By: _____

Date Signed: _____

[Corporation: pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line. Limited liability company: Pursuant to California Corporations Code Section 17703.01(d), both signature lines must be executed unless the articles of incorporation state that the firm is managed by only one manager.]

City of Brea

By: _____

Mayor
_____@cityofbrea.gov

Date Signed: _____

Attest (if over $50,000)

By: _____

Victoria Popescu
City Clerk
VictoriaP@CityofBrea.gov

Date Signed: _____

Amendment No. 02
to Professional Services Agreement

This Amendment to the **Professional Services Agreement** dated **Wednesday, January 31, 2024**, is made and entered into this **Tuesday, August 18, 2026** by and between the City of Brea ("City") and **Shucri Yaghi Consulting Engineers, Inc.**, ("**Consultant**").

RECITALS

A. On or about **Wednesday, January 31, 2024** and **Consultant** entered into an agreement for **Professional Services**, whereby **Consultant** agreed to provide **As-Needed Construction Phase Structural Engineering Services for Arovista Park Modernization Project CIP No. 7978** to the City ("Agreement".)

B. By its original terms, or by amendment(s), **the Agreement will expire upon satisfactory completion of the Services** and provided for compensation in the **lumpsum** not-to-exceed amount of **$ 140,300.00**.

C. **The parties desire to memorialize their desire to extend the term of the Agreement. The parties desire to provide for additional compensation payable to Contractor for additional work in the amount of $ 30,000.00**

AGREEMENT

1. **Notwithstanding any provision of the Agreement: the term of the Agreement is hereby extended and shall expire upon satisfactory completion of the Services**. **Notwithstanding any provision of the Agreement: compensation payable to Contractor, calculated as a flat amount, or as an hourly rate, as applicable, shall be increased by the not-to-exceed amount of $ 170,300.00.** The scope of Services **remains unchanged.**

2. Except as amended by this Amendment, all other terms and conditions of the Agreement remain unaffected and in full force and effect.

3. The persons executing this Amendment warrant that they are authorized to execute this Addendum and that this Amendment is binding on the parties hereto.

[SIGNATURES ON FOLLOWING PAGE]

WHEREAS, the parties have executed this Amendment as of **Tuesday, August 18, 2026**. Digital Signatures are acceptable if they conform to all requirements of California Government Code Section 16.5.

Shucri Yaghi Consulting Engineers, Inc.

By: Shucri Yaghi (Aug 11, 2026 12:02:20 PDT)

Shucri Yaghi
President
yaghi-engineers@live.com

Date Signed: 08/11/26

By: _____

Date Signed: _____

[Corporation: pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line. Limited liability company: Pursuant to California Corporations Code Section 17703.01(d), both signature lines must be executed unless the articles of incorporation state that the firm is managed by only one manager.]

City of Brea

By: _____

Mayor
_____@cityofbrea.gov

Date Signed: _____

Attest (if over $50,000)

By: _____
Victoria Popescu
City Clerk
VictoriaP@CityofBrea.gov

Date Signed: _____

Amendment No. 02
to Professional Services Agreement

This Amendment to the **Professional Services Agreement** dated **Tuesday, March 19, 2024**, is made and entered into this **Tuesday, August 18, 2026** by and between the City of Brea ("City") and **Telacu Construction Management**, ("**Consultant**").

RECITALS

A. On or about **Tuesday, March 19, 2024** and **Consultant** entered into an agreement for **Professional Services**, whereby **Consultant** agreed to provide **Construction Management and Inspection Services for the Arovista Modernization Project CIP No. 7978** to the City ("Agreement".)

B. By its original terms, or by amendment(s), **the Agreement will expire upon satisfactory completion of the Services** and provided for compensation in the **lumpsum** not-to-exceed amount of **$ 889,479.00**.

C. **The parties desire to memorialize their desire to extend the term of the Agreement. The parties desire to provide for additional compensation payable to Contractor for additional work in the amount of $ 80,000.00**

AGREEMENT

1. **Notwithstanding any provision of the Agreement: the term of the Agreement is hereby extended and shall expire upon satisfactory completion of the Services** . **Notwithstanding any provision of the Agreement: compensation payable to Contractor, calculated as a flat amount, or as an hourly rate, as applicable, shall be increased by the not-to-exceed amount of $969,479.00.** The scope of Services **remains unchanged.**

2. Except as amended by this Amendment, all other terms and conditions of the Agreement remain unaffected and in full force and effect.

3. The persons executing this Amendment warrant that they are authorized to execute this Addendum and that this Amendment is binding on the parties hereto.

[SIGNATURES ON FOLLOWING PAGE]

WHEREAS, the parties have executed this Amendment as of **Tuesday, August 18, 2026**. Digital Signatures are acceptable if they conform to all requirements of California Government Code Section 16.5.

Telacu Construction Management

By: _____

John Clem
President
jclem@telacu.com

Date Signed: 08/13/26

By: _____

Date Signed: _____

[Corporation: pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line. Limited liability company: Pursuant to California Corporations Code Section 17703.01(d), both signature lines must be executed unless the articles of incorporation state that the firm is managed by only one manager.]

City of Brea

By: _____

Mayor
_____@cityofbrea.gov

Date Signed: _____

Attest (if over $50,000)

By: _____

Victoria Popescu
City Clerk
VictoriaP@CityofBrea.gov

Date Signed: _____

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3M.

Amend CIP 7946 Western Extension to the Tracks at Brea FY2026-27 Budget

TO	PREPARED BY
Honorable Mayor and City Council Members	Wade Whitman, Management Analyst I
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Michael Ho, Public Works Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Adopt a resolution amending the FY 2025-27 Operating and Capital Improvement Program Budget for the Western Extension to the Tracks at Brea (CIP 7946).

BACKGROUND/DISCUSSION

City staff have been negotiating with Union Pacific Railroad (UPR) since 2018 for the purchase of property through the railroad corridor to extend CIP 7946 Western Extension to the Tracks at Brea (Project) from the existing terminus at the Brea Canyon Flood Channel to the western city limits at Palm Street. While negotiations have progressed, City staff have worked diligently to secure funding to acquire the property and extend the Tracks at Brea 1.3 miles to complete the City's segment of the greater OC Loop project. The results of these efforts include the following:

- City Staff prepared an ATP grant application in 2020 for the fifth cycle of the program. A program supplement authorizing the use of $1,787,000 for right of way (ROW) acquisition was received in 2023.
- Grant agreement 3825-RMC21013 for $225,000 of State Park funds was executed at the November 16, 2021, City Council meeting. The scope of the grant included concept design and community outreach activities and the project was certified complete at the November 19, 2024, City Council meeting. Final reimbursement for the project has already been received and the funding was not included in the table below for this staff report.
- In 2022, City staff collaborated with Townsend Public Affairs and the offices of Senator Feinstein, Senator Padilla, and Congresswoman Kim to secure $2,000,000 in Congressionally Directed Spending funds for the acquisition. The grant agreement for this funding was executed at the October 10, 2023, City Council meeting and has already been appropriated in the project budget.
- The City has received four installments of Congestion Mitigation and Air Quality (CMAQ) funding for the Project. For the preliminary engineering (PE) phases and ROW phases, these include one installment of $237,000 for PE, one installment of $3,592,000 for ROW, which was previously appropriated in the project

budget, and a second installment of $2,219,000 for ROW. A program supplement authorizing the use of the funding was received in July of 2026.
- In 2025, the City received an opportunity to repurpose the remaining $85,624 of earmark funding to the ROW phase of the Project from cost savings realized by CIP 7251 Lambert/57 Interchange Improvements. This funding was also authorized for use by the aforementioned program supplement.

In addition to the ROW funds, the City has also received the following awards for the construction (CON) phase of the Project:

- The fourth installment of CMAQ funding includes $1,320,000 for CON activities. The use of this funding has not yet been authorized through a program supplement.
- In May of 2025, City staff applied for an additional $1,771,000 of CON funding through the FY2026-27 & 2027-28 Surface Transportation Block Grant (STBG)/CMAQ program. The funding recommendation was approved by the Southern California Association of Governments (SCAG) Regional Council at their December 4, 2025 meeting. The use of this funding has not yet been authorized through a program supplement.
- In October of 2025, Orange County Transportation Authority (OCTA) staff notified City staff that they would be submitting the Project on behalf of the City for $6,149,000 in CON funding through the 2026 State Transportation Improvement Program (STIP). The Project was recommended for funding and the STIP was adopted by the California Transportation Commission (CTC) at the March 19, 2026 meeting. City staff are currently waiting for additional information regarding funding allocation.
- City Staff intend to return at a later date to appropriate funding for CON once PE and ROW activities have been completed and authorization to use CON funding has been received.

Table 1: ROW and PE funding per SCAG Federal Transportation Improvement Program Amendment #25-28

Phase	**Funding Type**	**Value**	**Match**
PE	CMAQ	$ 237,000	$ 88,000
ROW	2022 HUD Appropriations	$ 2,000,000	$ -
ROW	ATP Cycle 5	$ 1,787,000	$ -
ROW	CMAQ	$ 3,592,000	$ 718,000
ROW	CMAQ	$ 2,219,000	$ 255,000
ROW	Earmark Repurposing	$ 85,624	$ -
	Total	**$ 9,920,624**	**$ 1,061,000**

*Funding was appropriated in a previous fiscal year.

For PE and ROW acquisition, the City has received $9,920,624 of grant funding with a required match of $1,061,000 for a total of $10,981,624. Negotiations with Union Pacific Railroad were finalized this year, and the purchase of a 2.8-acre easement for $10,190,491 was approved by a unanimous vote at the June 16, 2026 City Council meeting. Additional closing costs associated with the purchase total $17,682, bringing the total to $10,208,173. An allocation of $1,000,000 from Fund 250, Park Development, was previously appropriated to meet the required local match. As of late May, there is $804,431 of Fund 250 remaining in the Project budget due to legal, appraisal, and project management costs incurred over the last few years.

City staff recommends adopting a resolution to amend the FY 2025-27 Capital Improvement Program Budget to appropriate $4,628,624 for CIP 7946 Western Extension to the Tracks at Brea to fund the acquisition of a 2.8-acre easement from the Brea Canyon Flood Channel to Palm Street. The funding will come from an additional appropriation of $300,000 of Fund 250 to ensure the required local match is met for PE and ROW phases, and the recognition of State/Federal grant awards of $2,456,000; $1,787,000; and $85,624 through the Congestion Mitigation and Air Quality (CMAQ), Active Transportation Program (ATP), and Earmark Repurposing programs, respectively. The recommended adjustments are provided in Attachment B - Exhibit A.

The funding for this gap closure will contribute to the completion of a 20-mile off-street corridor serving Orange County residents throughout Brea, La Habra, and Placentia. The completion of the City's segment of the OC Loop will improve mobility, accessibility, and safety for bicyclists and pedestrians within the City and neighboring communities, and achieve a long-term goal identified in the City's Active Transportation Plan.

COMMISSION/COMMITTEE RECOMMENDATION

The Finance Committee reviewed staff's recommendation at their August 11, 2026, meeting and recommended for City Council approval.

FISCAL IMPACT/SUMMARY

The City of Brea's local match will come from Fund 250, Park Development. A majority of the match was appropriated in a previous fiscal year and City staff are requesting an additional $300,000 to ensure the required match is met. There is sufficient funding in Fund 250 to cover this shortfall. The grant funding for PE and ROW activities is reimbursement-based, and the initial purchase of the property amount of $10,208,173 will be made with General Fund monies. City staff expects reimbursement within the 2026-27 Fiscal Year.

Attachments

Attachment A - Resolution.pdf
Attachment B - Exhibit A.pdf
Attachment C - Executed Program Supplement.pdf
Attachment D - Executed Finance Letter.pdf
Attachment E - Executed Earmark Repurposing.pdf
Attachment F - Vicinity Map.pdf
Attachment G - SCAG Amendment 25-28.pdf

RESOLUTION NO. 2026-XXX

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA AMENDING FISCAL YEARS 2025-27 OF THE CAPITAL IMPROVEMENT PROGRAM AND OPERATING BUDGET

A. <u>RESOLUTION:</u>

The City Council of the City of Brea does hereby find, determine and resolve that Fiscal Year 2025-26 and 2026-27 of the Capital Improvement Program Budget, Resolution No. 2025-047 and the Fiscal Year 2025-26 and FY 2026-27 Operating Budget, Resolution No. 2025-045, as heretofore amended, be further amended as set forth in Exhibit A, attached.

APPROVED AND ADOPTED this 18th day of August, 2026.

_____
Mayor

ATTEST: _____

I, Victoria Popescu, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea, held on the 18th day of August, 2026, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

City of Brea

BUDGET ADJUSTMENTS
OPERATING AND
CAPITAL IMPROVEMENT PROGRAM (CIP) BUDGET

August 18, 2026

Account				Fiscal Year 2025-26 Current Budget	Fiscal Year 2025-26 Amended Budget	Fiscal Year 2025-26 Funding Required	Fiscal Year 2026-27 Current Budget	Fiscal Year 2026-27 Amended Budget	Fiscal Year 2026-27 Funding Required	Description
PARK DEVELOPMENT FUND (250)										
250909510	5985	(TEXP)	Transfer-in from Park Development Fund (250)	$ 2,050,101	$ 2,050,101	**$ -**	$ -	$ 300,000	**$ 300,000**	
			Change in Fund Revenues			**$ -**			**$ -**	
			Change in Transfers-In			-			-	
			Change in Fund Expenditures			**-**			**-**	
			Change in Transfers-Out			-			300,000	
			Net Change in Revenues over Expenditures			**$ -**			**$ (300,000)**	
CAPITAL IMPROVEMENT PROGRAM FUND (510)										
510909250	3985	(TREV)	Transfer-in from Park Development Fund (250)	$ 2,050,101	$ 2,050,101	**$ -**	$ -	$ 300,000	**$ 300,000**	
510707946	4098	(EXP)	Tracks at Brea Western Extension Project	$ 6,260,404	$ 6,260,404	**$ -**	$ -	$ 4,628,624	**$ 4,628,624**	
510707946	3549	(REV)	State Grants - Other	$ 3,406,635	$ 3,406,635	**$ -**	$ -	$ 1,787,000	**$ 1,787,000**	ATP Cycle 5 Award
510707946	3569	(REV)	Federal Grants - Other	$ 2,019,931	$ 2,019,931	**$ -**	$ -	$ 2,456,000	**$ 2,541,624**	CMAQ Award and DEMO funding
			Change in Fund Revenues			**$ -**			**$ 4,328,624**	
			Change in Transfers-In			-			300,000	
			Change in Fund Expenditures			**-**			**4,628,624**	
			Change in Transfers-Out			-			-	
			Net Change in Revenues over Expenditures			**$ -**			**$ -**	

PROGRAM SUPPLEMENT NO. F029 Rev. 2
to
ADMINISTERING AGENCY-STATE AGREEMENT
FOR FEDERAL-AID PROJECTS NO 12-5237F15

Adv. Project ID
1214000048

Date: July 20, 2026
Location: 12-ORA-0-BRE
Project Number: ATPCML-5237(033)
E.A. Number:
Locode: 5237

This Program Supplement hereby adopts and incorporates the Administering Agency-State Agreement for Federal Aid which was entered into between the Administering Agency and the State on 02/03/2017 and is subject to all the terms and conditions thereof. This Program Supplement is executed in accordance with Article I of the aforementioned Master Agreement under authority of Resolution No. 2016-074 approved by the Administering Agency on December 6, 2016 (See copy attached).

The Administering Agency further stipulates that as a condition to the payment by the State of any funds derived from sources noted below obligated to this PROJECT, the Administering Agency accepts and will comply with the special covenants or remarks set forth on the following pages.

PROJECT LOCATION: Union Pacific Railroad property between Berry Street and Brea Canyon Flood Channel (current Tracks at Brea terminus).

TYPE OF WORK: Pedestrian and Bike Path **LENGTH:** 0.0(MILES)

Estimated Cost	Federal Funds		Matching Funds		
	RPS8	$85,624.00	LOCAL	STATE $1,787,000.00	OTHER
	Y400	$5,811,000.00			
$12,129,700.00	M400	$237,000.00	$1,674,458.00		$2,534,618.00

CITY OF BREA

By Ryan S. Chapman, Ryan S. Chapman
Title City Engineer
Date 7/21/2026
Attest Victoria Popescu, City Clerk

STATE OF CALIFORNIA
Department of Transportation

By Ferdinand A. Batatan
Ferdinand A. Batatan (Jul 22, 2026 11:22:02 PDT)

For: **Chief, Office of Project Implementation**
Division of Local Assistance

Date 07/22/2026

I hereby certify upon my personal knowledge that budgeted funds are available for this encumbrance:

Accounting Officer Kam Wong **Date** 7/21/2026 $7,920,624.00

SPECIAL COVENANTS OR REMARKS

1. A. This PROJECT will be administered in accordance with the applicable CTC STIP guidelines and the Active Transportation Program guidelines as adopted or amended, the Local Assistance Procedures Manual (LAPM), the Local Assistance Program Guidelines (LAPG), and this PROGRAM SUPPLEMENT.

B. This PROJECT is programmed to receive State funds from the Active Transportation Program (ATP). Funding may be provided under one or more components. A component(s) specific fund allocation is required, in addition to other requirements, before reimbursable work can occur for the component(s) identified. Each allocation will be assigned an effective date and identify the amount of funds allocated per component(s).

This PROGRAM SUPPLEMENT has been prepared to allow reimbursement of eligible PROJECT expenditures for the component(s) allocated. Unless otherwise determined, the effective date of the component specific allocation will constitute the start of reimbursable expenditures.

C. STATE and ADMINISTERING AGENCY agree that any additional funds made available by future allocations will be encumbered on this PROJECT by use of a STATE-approved Allocation Letter and STATE Finance Letter. ADMINISTERING AGENCY agrees that STATE funds available for reimbursement will be limited to the amount allocated by the California Transportation Commission (CTC) and/or the STATE.

D. Upon ADMINISTERING AGENCY request, the CTC and/or STATE may approve supplementary allocations, time extensions, and fund transfers between components. Funds transferred between allocated project components retain their original timely use of funds deadlines, but an approved time extension will revise the timely use of funds criteria for the component(s) and allocation(s) requested. Approved supplementary allocations, time extensions, and fund transfers between components made after the execution of this PROGRAM SUPPLEMENT will be documented and considered subject to the terms and conditions thereof.
Documentation will consist of a STATE approved Allocation Letter, Fund Transfer Letter, Time Extension Letter, and Finance Letter, as appropriate.

E. This PROJECT is subject to the timely use of funds provisions enacted by the Active Transportation Program guidelines, as adopted or amended, and by approved CTC and State procedures as outlined below.

Funds allocated for the environmental & permits (E&P), plan specifications & estimate (PS&E), and right-of-way components are available for expenditure until the end of the second fiscal year following the year in which the funds were allocated.

Funds allocated for the construction component are subject to an award deadline and contract completion deadline. ADMINISTERING AGENCY agrees to award the contract within 6 months of the construction fund allocation and to complete and accept the construction within 36 months of award.

SPECIAL COVENANTS OR REMARKS

F. Award information shall be submitted by the ADMINISTERING AGENCY to the District Local Assistance Engineer immediately after project contract award and prior to the submittal of the ADMINISTERING AGENCY'S first invoice for the construction contract. Failure to do so will cause a delay in the State processing of invoices for the construction phase.

G. The ADMINISTERING AGENCY shall invoice STATE for environmental & permits (E&P), plans specifications & estimate (PS&E), and right-of-way costs no later than 180 days after the end of last eligible fiscal year of expenditure. For construction costs, the ADMINISTERING AGENCY has 180 days after project completion or contract acceptance to make the final payment to the contractor prepare the final Report of Expenditures and final invoice, and submit to STATE for verification and payment.

H. ADMINISTERING AGENCY agrees to submit the final report documents that collectively constitute a "Report of Expenditures" within one hundred eighty (180) days of PROJECT completion. Failure of ADMINISTERING AGENCY to submit a "Final Report of Expenditures" within 180 days of PROJECT completion will result in STATE imposing sanctions upon ADMINISTERING AGENCY in accordance with the current LAPM and the Active Transportation Program (ATP) Guidelines.

I. ADMINISTERING AGENCY indirect costs, as defined in 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirement for Federal Awards, to be claimed must be allocated in accordance with an Indirect Cost Allocation Plan (ICAP), submitted, reviewed, and approved in accordance with Caltrans Audits and Investigations requirements which may be accessed at: www.dot.ca.gov/hq/audits/.

ADMINISTERING AGENCY agrees to comply with, and require all sub-recipients and project sponsors to comply with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirement for Federal Awards, and all applicable Federal and State laws and regulations.

ADMINISTERING AGENCY agrees, and will assure that its contractors and subcontractors will be obligated to agree, that Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31, et seq., and all applicable Federal and State laws and regulations, shall be used to determine the allowability of individual PROJECT cost items.

Any Fund expenditures for costs for which ADMINISTERING AGENCY has received payment or credit that are determined by subsequent audit to be unallowable under 2 CFR, Part 200, or 48 CFR, Chapter 1, Part 3, are subject to repayment by ADMINISTERING AGENCY to STATE. Should ADMINISTERING AGENCY fail to reimburse Funds due STATE within 30 days of demand, or within such other period as may be agreed in writing between the Parties hereto, STATE is authorized to intercept and withhold future payments due ADMINISTERING AGENCY from STATE or any third-party source, including, but not limited to, the State Treasurer, the State Controller, and the California Transportation Commission.

J. By executing this PROGRAM SUPPLEMENT, ADMINISTERING AGENCY agrees to

SPECIAL COVENANTS OR REMARKS

comply with all reporting requirements in accordance with the Active Transportation Program guidelines, as adopted or amended.

K. This PROJECT has received funds from Active Transportation Program (ATP). The ADMINISTERING AGENCY agrees to administer the project in accordance with the CTC Adopted SB1 Accountability and Transparency Guidelines.

2. The ADMINISTERING AGENCY shall construct the PROJECT in accordance with the scope of work presented in the application and approved by the California Transportation Commission. Any changes to the approved PROJECT scope without the prior expressed approval of the California Transportation Commission are ineligible for reimbursement and may result in the entire PROJECT becoming ineligible for reimbursement.

3. A. The ADMINISTERING AGENCY will advertise, award and administer this project in accordance with the current published Local Assistance Procedures Manual.

B. ADMINISTERING AGENCY agrees that it will only proceed with work authorized for specific phase(s) with an "Authorization to Proceed" and will not proceed with future phase(s) of this project prior to receiving an "Authorization to Proceed" from the STATE for that phase(s) unless no further State or Federal funds are needed for those future phase(s).

C. STATE and ADMINISTERING AGENCY agree that any additional funds which might be made available by future Federal obligations will be encumbered on this PROJECT by use of a STATE-approved "Authorization to Proceed" and Finance Letter. ADMINISTERING AGENCY agrees that Federal funds available for reimbursement will be limited to the amounts obligated by the Federal Highway Administration.

D. Award information shall be submitted by the ADMINISTERING AGENCY to the District Local Assistance Engineer within 60 days of project contract award and prior to the submittal of the ADMINISTERING AGENCY'S first invoice for the construction contract.

Failure to do so will cause a delay in the State processing invoices for the construction phase. Attention is directed to Section 15.6 "Award Package" of the Local Assistance Procedures Manual.

E. ADMINISTERING AGENCY agrees, as a minimum, to submit invoices at least once every six months commencing after the funds are encumbered for each phase by the execution of this Project Program Supplement Agreement, or by STATE's approval of an applicable Finance Letter. STATE reserves the right to suspend future authorizations/obligations for Federal aid projects, or encumbrances for State funded projects, as well as to suspend invoice payments for any on-going or future project by ADMINISTERING AGENCY if PROJECT costs have not been invoiced by ADMINISTERING AGENCY for a six-month period.

If no costs have been invoiced for a six-month period, ADMINISTERING AGENCY agrees to submit for each phase a written explanation of the absence of PROJECT activity along with target billing date and target billing amount.

SPECIAL COVENANTS OR REMARKS

ADMINISTERING AGENCY agrees to submit the final report documents that collectively constitute a "Report of Expenditures" within one hundred eighty (180) days of PROJECT completion. Failure of ADMINISTERING AGENCY to submit a "Final Report of Expenditures" within 180 days of PROJECT completion will result in STATE imposing sanctions upon ADMINISTERING AGENCY in accordance with the current Local Assistance Procedures Manual.

F. Administering Agency shall not discriminate on the basis of race, religion, age, disability, color, national origin, or sex in the award and performance of any Federal-assisted contract or in the administration of its DBE Program Implementation Agreement. The Administering Agency shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of Federal-assisted contracts. The Administering Agency's DBE Implementation Agreement is incorporated by reference in this Agreement. Implementation of the DBE Implementation Agreement, including but not limited to timely reporting of DBE commitments and utilization, is a legal obligation and failure to carry out its terms shall be treated as a violation of this Agreement. Upon notification to the Administering Agency of its failure to carry out its DBE Implementation Agreement, the State may impose sanctions as provided for under 49 CFR Part 26 and may, in appropriate cases, refer the matter for enforcement under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1986 (31 U.S.C. 3801 et seq.).

G. Any State and Federal funds that may have been encumbered for this project are available for disbursement for limited periods of time. For each fund encumbrance the limited period is from the start of the fiscal year that the specific fund was appropriated within the State Budget Act to the applicable fund Reversion Date shown on the State approved project finance letter. Per Government Code Section 16304, all project funds not liquidated within these periods will revert unless an executed Cooperative Work Agreement extending these dates is requested by the ADMINISTERING AGENCY and approved by the California Department of Finance.

ADMINISTERING AGENCY should ensure that invoices are submitted to the District Local Assistance Engineer at least 75 days prior to the applicable fund Reversion Date to avoid the lapse of applicable funds. Pursuant to a directive from the State Controller's Office and the Department of Finance; in order for payment to be made, the last date the District Local Assistance Engineer can forward an invoice for payment to the Department's Local Programs Accounting Office for reimbursable work for funds that are going to revert at the end of a particular fiscal year is May 15th of the particular fiscal year. Notwithstanding the unliquidated sums of project specific State and Federal funding remaining and available to fund project work, any invoice for reimbursement involving applicable funds that is not received by the Department's Local Programs Accounting Office at least 45 days prior to the applicable fixed fund Reversion Date will not be paid. These unexpended funds will be irrevocably reverted by the Department's Division of Accounting on the applicable fund Reversion Date.

H. As a condition for receiving federal-aid highway funds for the PROJECT, the Administering

SPECIAL COVENANTS OR REMARKS

Agency certifies that NO members of the elected board, council, or other key decision makers are on the Federal Government Exclusion List. Exclusions can be found at www.sam.gov.

4. A. ADMINISTERING AGENCY shall conform to all State statutes, regulations and procedures (including those set forth in the Local Assistance Procedures Manual and the Local Assistance Program Guidelines, hereafter collectively referred to as "LOCAL ASSISTANCE PROCEDURES") relating to the federal-aid program, all Title 23 Code of Federal Regulation (CFR) and 2 CFR Part 200 federal requirements, and all applicable federal laws, regulations, and policy and procedural or instructional memoranda, unless otherwise specifically waived as designated in the executed project-specific PROGRAM SUPPLEMENT.

B. Invoices shall be formatted in accordance with LOCAL ASSISTANCE PROCEDURES.

C. ADMINISTERING AGENCY must have at least one copy of supporting backup documentation for costs incurred and claimed for reimbursement by ADMINISTERING AGENCY. ADMINISTERING AGENCY agrees to submit supporting backup documentation with invoices if requested by State. Acceptable backup documentation includes, but is not limited to, agency's progress payment to the contractors, copies of cancelled checks showing amounts made payable to vendors and contractors, and/or a computerized summary of PROJECT costs.

D. Indirect Cost Allocation Plan/Indirect Cost Rate Proposals (ICAP/ICRP), Central Service Cost Allocation Plans and related documentation are to be prepared and provided to STATE (Caltrans Audits & Investigations) for review and approval prior to ADMINISTERING AGENCY seeking reimbursement of indirect costs incurred within each fiscal year being claimed for State and federal reimbursement. ICAPs/ICRPs must be prepared in accordance with the requirements set forth in 2 CFR, Part 200, Chapter 5 of the Local Assistance Procedural Manual, and the ICAP/ICRP approval procedures established by STATE.

E. STATE will withhold the greater of either two (2) percent of the total of all federal funds encumbered for each PROGRAM SUPPLEMENT or $40,000 until ADMINISTERING AGENCY submits the Final Report of Expenditures for each completed PROGRAM SUPPLEMENT PROJECT.

F. Payments to ADMINISTERING AGENCY for PROJECT-related travel and subsistence (per diem) expenses of ADMINISTERING AGENCY forces and its contractors and subcontractors claimed for reimbursement or as local match credit shall not exceed rates authorized to be paid rank and file STATE employees under current State Department of Personnel Administration (DPA) rules. If the rates invoiced by ADMINISTERING AGENCY are in excess of DPA rates, ADMINISTERING AGENCY is responsible for the cost difference, and any overpayments inadvertently paid by STATE shall be reimbursed to STATE by ADMINISTERING AGENCY on demand within thirty (30) days of such invoice.

G. ADMINISTERING AGENCY agrees to comply with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirement for Federal Awards.

H. ADMINISTERING AGENCY agrees, and will assure that its contractors and

SPECIAL COVENANTS OR REMARKS

subcontractors will be obligated to agree, that Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31, et seq., shall be used to determine the allowability of individual PROJECT cost items.

I. Every sub-recipient receiving PROJECT funds under this AGREEMENT shall comply with 2 CFR, Part 200, 23 CFR, 48 CFR Chapter 1, Part 31, Local Assistance Procedures, Public Contract Code (PCC) 10300-10334 (procurement of goods), PCC 10335-10381 (non-A&E services), and other applicable STATE and FEDERAL regulations.

J. Any PROJECT costs for which ADMINISTERING AGENCY has received payment or credit that are determined by subsequent audit to be unallowable under 2 CFR, Part 200, 23 CFR, 48 CFR, Chapter 1, Part 31, and other applicable STATE and FEDERAL regulations, are subject to repayment by ADMINISTERING AGENCY to STATE.

K. STATE reserves the right to conduct technical and financial audits of PROJECT WORK and records and ADMINISTERING AGENCY agrees, and shall require its contractors and subcontractors to agree, to cooperate with STATE by making all appropriate and relevant PROJECT records available for audit and copying as required by the following paragraph:

ADMINISTERING AGENCY, ADMINISTERING AGENCY'S contractors and subcontractors, and STATE shall each maintain and make available for inspection and audit by STATE, the California State Auditor, or any duly authorized representative of STATE or the United States all books, documents, papers, accounting records, and other evidence pertaining to the performance of such contracts, including, but not limited to, the costs of administering those various contracts and ADMINISTERING AGENCY shall furnish copies thereof if requested. All of the above referenced parties shall make such AGREEMENT, PROGRAM SUPPLEMENT, and contract materials available at their respective offices at all reasonable times during the entire PROJECT period and for three (3) years from the date of submission of the final expenditure report by the STATE to the FHWA.

L. ADMINISTERING AGENCY, its contractors and subcontractors shall establish and maintain a financial management system and records that properly accumulate and segregate reasonable, allowable, and allocable incurred PROJECT costs and matching funds by line item for the PROJECT. The financial management system of ADMINISTERING AGENCY, its contractors and all subcontractors shall conform to Generally Accepted Accounting Principles, enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices set to or paid by STATE.

M. ADMINISTERING AGENCY is required to have an audit in accordance with the Single Audit Act of 2 CFR 200 if it expends $750,000 or more in Federal Funds in a single fiscal year of the Catalogue of Federal Domestic Assistance.

N. ADMINISTERING AGENCY agrees to include all PROGRAM SUPPLEMENTS adopting the terms of this AGREEMENT in the schedule of projects to be examined in ADMINISTERING AGENCY's annual audit and in the schedule of projects to be examined under its single audit prepared in accordance with 2 CFR, Part 200.

SPECIAL COVENANTS OR REMARKS

O. ADMINISTERING AGENCY shall not award a non-A&E contract over $5,000, construction contracts over $10,000, or other contracts over $25,000 [excluding professional service contracts of the type which are required to be procured in accordance with Government Code sections 4525 (d), (e) and (f)] on the basis of a noncompetitive negotiation for work to be performed under this AGREEMENT without the prior written approval of STATE. Contracts awarded by ADMINISTERING AGENCY, if intended as local match credit, must meet the requirements set forth in this AGREEMENT regarding local match funds.

P. Any subcontract entered into by ADMINISTERING AGENCY as a result of this AGREEMENT shall contain provisions B, C, F, H, I, K, and L under Section 2 of this agreement.

5. Appendix E of the Title VI Assurances (US DOT Order 1050.2A)

During the performance of this agreement, the ADMINISTERING AGENCY, ADMINISTERING AGENCY'S contractors and subcontractor, (hereinafter referred to as the "contractor") agrees to comply with the following nondiscrimination statutes and authorities; including but not limited to:

Pertinent Nondiscrimination Authorities:

A. Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin); and 49 CFR Part 21.
B. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
C. Federal-Aid Highway Act of 1973, (23 U.S.C. 324 et seq.), (prohibits discrimination on the basis of sex);
D. Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR Part 27;
E. The Age Discrimination Act of 1975, as amended, (42 U.S.C. 6101 et seq.), (prohibits discrimination on the basis of age);
F. Airport and Airway Improvement Act of 1982, (49 U.S.C. 4 71, Section 4 7123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
G. The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or
activities" to include all of the programs or activities of the Federal-aid recipients, subrecipients and contractors, whether such programs or activities are Federally funded or not);
H. Titles II and III of the Americans with Disabilities Act, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. 12131-12189) as implemented by Department of Transportation regulations at 49 C.F.R. parts 37 and 38;

SPECIAL COVENANTS OR REMARKS

I. The Federal Aviation Administration's Nondiscrimination statute (49 U.S.C. 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
J. Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
K. Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

RESOLUTION NO. 2016-074

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA AUTHORIZING THE CITY ENGINEER TO EXECUTE VARIOUS STATE AND FEDERAL TRANSPORTATION PROGRAM DOCUMENTS REQUIRED FOR HIGHWAY PROJECTS INCLUDING STREET RIGHT-OF-WAY CERTIFICATIONS

A. RECITALS:

(i) The City of Brea is eligible to receive Federal and State funding for certain transportation projects through the California Department of Transportation; and

(ii) Master Agreements, Program Supplemental Agreements, Fund Exchange Agreements, Fund Transfer Agreements and Right-of-way Certifications need to be executed with the California Department of Transportation before such funds can be claimed; and

(iii) The City of Brea wishes to delegate authorization to execute all Master Agreements, Program Supplemental Agreements, Fund Exchange Agreements, Fund Transfer Agreements and Right-of-way Certifications and any amendments thereto with the California Department of Transportation to the City Engineer.

B. RESOLUTION:

NOW, THEREFORE, be it resolved that the City Council of the City of Brea hereby authorizes the City Engineer of the City of Brea to approve, execute and sign State and Federal documents required to receive Federal and/or State funding for various transportation projects, including but not limited to right-of-way certifications on behalf of the City. Such documents, when duly executed by the City Engineer, shall be binding upon the City as if separately approved by the City Council.

APPROVED AND ADOPTED this 6th day of December, 2016.

Christine Marick, Mayor

ATTEST:
Lillian Harris- Neal, City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was passed at a regular meeting of the City Council of the City of Brea, held on the 6th day of December, 2016, by the following vote:

AYES:	COUNCIL MEMBERS:	Marick, Hupp, Simonoff, Parker, Vargas
NOES:	COUNCIL MEMBERS:	None
ABSENT:	COUNCIL MEMBERS:	None
ABSTAIN:	COUNCIL MEMBERS:	None

DATE: December 6, 2016

Lillian, Harris-Neal, City Clerk

5237033 PSA R2

Final Audit Report 2026-07-22

Created:	2026-07-22
By:	Gregory Nannini (s147991@dot.ca.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAw2W0qsiKbqTjrodQTSbUe9BQISO8SAR-

"5237033 PSA R2" History

Document created by Gregory Nannini (s147991@dot.ca.gov)
2026-07-22 - 6:01:25 PM GMT- IP address: 149.136.17.253

Document emailed to Ferdinand Batatan (ferdinand.batatan@dot.ca.gov) for signature
2026-07-22 - 6:01:54 PM GMT

Email viewed by Ferdinand Batatan (ferdinand.batatan@dot.ca.gov)
2026-07-22 - 6:20:54 PM GMT- IP address: 149.136.17.248

Signer Ferdinand Batatan (ferdinand.batatan@dot.ca.gov) entered name at signing as Ferdinand A. Batatan
2026-07-22 - 6:22:00 PM GMT- IP address: 149.136.17.248

Document e-signed by Ferdinand A. Batatan (ferdinand.batatan@dot.ca.gov)
Signature Date: 2026-07-22 - 6:22:02 PM GMT - Time Source: server- IP address: 149.136.17.248 - Signature Appearance Selected: TYPE

Agreement completed.
2026-07-22 - 6:22:02 PM GMT

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DEPARTMENT OF TRANSPORTATION

Date: 07/22/2026 EA No:

D_CO_RT: 12-ORA-0-BRE

FINANCE LETTER

Project No: ATPCML-5237(033)

Adv. Project Id: 1214000048

Project End Date: 12/31/2028

To: City of Brea

Est Tot Proj Costs: $20,952,000

FINANCE ITEMS	PRO RATA OR LUMP SUM	TOTAL COST OF WORK	FEDERAL PART. COST	FED. REIMB %	FEDERAL M400	FEDERAL Y400	FEDERAL RPS8	STATE (ATP)	LOCAL	OTHER (NON-PARTICIPATING)
Agency Preliminary Engineering	Pro Rata	$267,706.00	$267,706.00	88.53%	$237,000.00	$0.00	$0.00	$0.00	$30,706.00	$0.00
Right of Way	Pro Rata	$9,098,494.00	$6,563,876.00	88.53%	$0.00	$5,811,000.00	$0.00	$0.00	$752,876.00	$2,534,618.00
Right of Way		$2,656,000.00	$2,656,000.00	0.00%	$0.00	$0.00	$0.00	$1,787,000.00	$869,000.00	$0.00
Right of Way	Pro Rata	$107,500.00	$107,500.00	79.65%	$0.00	$0.00	$85,624.00	$0.00	$21,876.00	$0.00
Totals:		**$12,129,700.00**	**$9,595,082.00**		**$237,000.00**	**$5,811,000.00**	**$85,624.00**	**$1,787,000.00**	**$1,674,458.00**	**$2,534,618.00**

Participation Ratio: 79.1%

This Finance Letter was created based on specific financial information provided by the responsible local agency. The following encumbrance history is prepared by Local Assistance Accounting Office and is provided here for local agency's information and action.

Signature: Ferdinand A. Batatan
Ferdinand A. Batatan (Jul 22, 2026 11:20:39 PDT)

Printed Name: Ferdinand A. Batatan

Title: HQ Sr. Area Engineer

Telephone No: (279) 599-2032

Remarks: Req #1: CTC allocated $1,787,000 of State Only Fund ATP for RW at the March 22-23, 2023 meeting. PPNo. 12-1303.

Note: This PROJECT is subject to the Timely Use of Funds (TUF) provisions enacted by the Active Transportation Program guidelines, as adopted or amended, and by approved CTC and State procedures. Timely Use of Fund rules supersed the Federal Reversion Dates.

Seq #1: This Finance Letter reflects the obligation of $237,000 (via EPSP of $137,000) for Preliminary Engineering using CMAQ funds programmed under ORA190906 for FY 23/24 & 24/25 in Administrative Modification #23-25 approved on 04/17/2024 to SCAG's 2023 FTIP.

Emission benefit reduction calculation: CO 0.486 kg/day, NOx 0.020 kg/day. PM2.5 0.002 kg/day, PM10 0.008 kg/day.

Seq #2: This sequence reflects the obligation of $3,592,000 for Right of Way (Acq) using CMAQ funds under ORA190906 programmed in Amendment #25-01 approved on 12/20/2024 to SCAG's 2025 FTIP.

Seq #3: This Finance Letter reflects the additional obligation of $2,304,624 for Right of Way (Acq) using CMAQ ($2,219,000) & Earmark Repurpose ($85,624) funds under ORA190906 programmed in Amendment #25-24 approved on 05/22/2026 to SCAG's 2025 FTIP. DEMO ID: CA130.

DEPARTMENT OF TRANSPORTATION

FINANCE LETTER

Date: 07/22/2026
D_CO_RT: 12-ORA-0-BRE
Project No: ATPCML-5237(033)
Adv. Project Id: 1214000048
Project End Date: 12/31/2028

EA No:

To: City of Brea

Est Tot Proj Costs: $20,952,000

ACCOUNTING INFORMATION

ATPCML-5237(033)

ADV. PROJECT ID	APPROP. UNIT	STATE PROG.	FED/ STATE	ENCUMBRANCE AMOUNT	APPROP YEAR	EXPENDITURE AMOUNT	ENCUMBRANCE BALANCE	REVERSION DATE*	Cooperative Work Agreement	
									APPROVED AMOUNT	**EXPIRATION DATE**
1214000048	26102F	2030010680	F	$85,624.00	2526	$0.00	$85,624.00	06/30/2031		
1214000048	26102F	2030010820	F	$2,219,000.00	2526	$0.00	$2,219,000.00	06/30/2031		
1214000048	25102F	2030010820	F	$3,592,000.00	2425	$0.00	$3,592,000.00	06/30/2030		
1214000048	24102F	2030010820	F	$237,000.00	2324	$19,970.80	$217,029.20	06/30/2029		
1214000048	22102	2030720100		$1,787,000.00	2122	$0.00	$1,787,000.00	06/30/2027		

*Please refer to the applicable CTC Guidelines for Timely Use of Funds (TUF) Provisions. Also refer to your allocation notification letter(s) for allocation-specific TUF deadlines.

*Please submit invoices to the appropriate Districts by April 1st to avoid funds lapsing on the June 30th reversion date listed above and to allow sufficient time for Accounting and SCO year-end closing procedures.

DEPARTMENT OF TRANSPORTATION

Date: 07/22/2026
D_CO_RT: 12-ORA-0-BRE
Project No: ATPCML-5237(033)
Adv. Project Id: 1214000048
PPNO: 12-1303
Project End Date: 12/31/2028

PROJECT DEADLINES

Agency: 5237 Brea

Allocations Information – Allocation Deadlines (Data excludes extensions and funding shifts)

ALLOCATION INFORMATION						ALLOCATION DEADLINES				
						Timely Use of Funds (TUF) Dates			PSA REQMT	Fed Funds
ALLOCATION DATE	ACTION	PPNO	PHASE	FED/ STATE	ALLOCATION AMOUNT	(Cost Incurred) **EXPENDITURE**	**CONTRACT AWARD**	**COMPLETION**	LAST INVOICING OPPORTUNITY	PROJECT END DATE
03/23/2023	CTC	12-1303	ROW	S	$1,787,000.00	06/30/2025			12/27/2025	

* The Project Deadline/Allocation Information table reflects the amount(s) originally allocated by the CTC. See the current finance letter for the corresponding encumbrance amounts after any required federal obligation.
* Allocation funding shifts (if any) are reflected on the Finance Letter. Note, If any "Const" Allocation is divided between CON and CE, it must be separated on the finance letter.
* Please refer to the applicable CTC Guidelines for Timely Use of Funds (TUF) provisions. Also refer to your allocation notification letter(s) for allocation-specific deadlines/extensions.

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5237033 S3 FL 07.22.2026

Final Audit Report 2026-07-22

Created:	2026-07-22
By:	Gregory Nannini (s147991@dot.ca.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6SOcrbu8dvpMUh9lLo4OldrYh4cpyp9V

"5237033 S3 FL 07.22.2026" History

Document created by Gregory Nannini (s147991@dot.ca.gov)
2026-07-22 - 6:02:08 PM GMT- IP address: 149.136.17.253

Document emailed to Ferdinand Batatan (ferdinand.batatan@dot.ca.gov) for signature
2026-07-22 - 6:02:47 PM GMT

Email viewed by Ferdinand Batatan (ferdinand.batatan@dot.ca.gov)
2026-07-22 - 6:18:53 PM GMT- IP address: 149.136.17.248

Signer Ferdinand Batatan (ferdinand.batatan@dot.ca.gov) entered name at signing as Ferdinand A. Batatan
2026-07-22 - 6:20:37 PM GMT- IP address: 149.136.17.248

Document e-signed by Ferdinand A. Batatan (ferdinand.batatan@dot.ca.gov)
Signature Date: 2026-07-22 - 6:20:39 PM GMT - Time Source: server- IP address: 149.136.17.248 - Signature Appearance Selected: TYPE

Agreement completed.
2026-07-22 - 6:20:39 PM GMT

Powered by Adobe Acrobat Sign

2025 Earmark Repurposing
Fact Sheet

Proposed Project:

Sponsor:	City of Brea
Implementing Agency:	City of Brea
Location (City/County/etc):	City of Brea
Limits (A to B/Various):	Union Pacific Railroad property (Brea Canyon Flood Channel to Palm Street)
Type of Work:	Right-of-way acquisition for implementation of fully-funded (final design and construction) Class I multi-use path.

Is this an existing Federally Programmed Project? (Y/N) Yes **TIP ID:** ATPCML 5237(033) / ORA190906

Phase(s) of Work to Utilize Repurposed Funds:					
	PE	No	**Con**	No
	R/W	Yes	**N/I**	No

Repurposed Earmark Projects (Source of Funds for this proposed project)

Demo ID #	Leg. Reimburse Rate	Program Code(s)	Dist to Proposed Project (Miles)	Allocated Amount*	Obligated Amount*	Unobligated Balance*	Special Obligational Authority*	Additional Apportionment*
CA130	80%	Q920	2.5	$1,009,723.00	$924, 099.00	$85,624.00	$85,624.00	$0.00

Add additional lines as necessary

* See Earmark Project Lists (Greater than 10% and Less than 10%) at:
https://dot.ca.gov/programs/local-assistance/fed-and-state-programs/earmark-repurposing

Approval:

I certify that the information is accurate and correct. The repurposed earmark project was designated anytime and is less than 10% obligated or final vouchered and closed. The proposed project is STBGP eligible, is within 25 miles of the original earmark description, will be obligated on or before September 30, ~~2024~~; 2028 and meets all requirements of Earmark Repurposing.

Local Sponsor Agency:

Agency	Name	Signature/Date
CITY OF BREA	MICHAEL HO	8/8/25

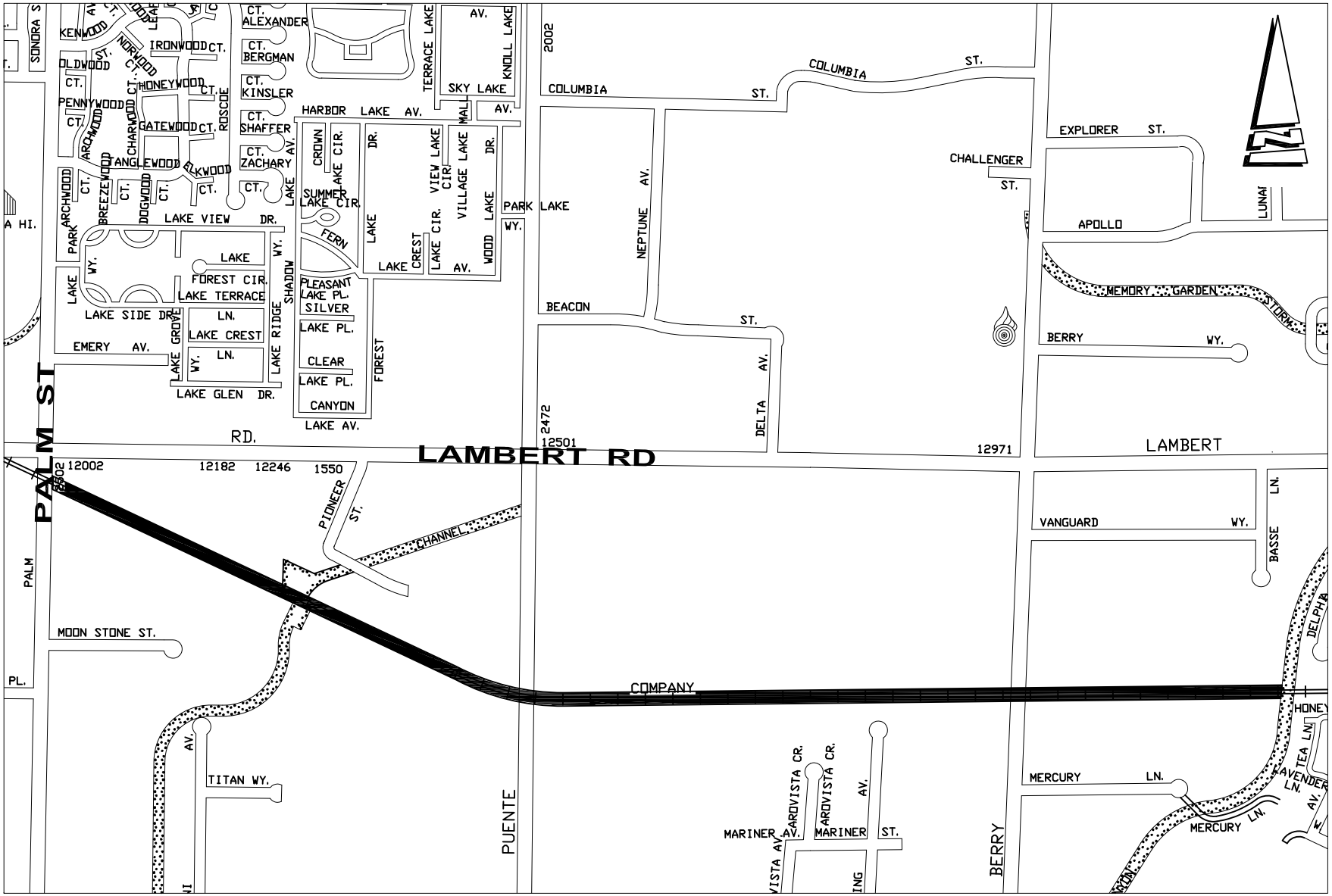
RTPA Representative Authorized to Commit Repurposing:

Agency	Name	Signature/Date
OCTA	Adriann Cardoso	Adriann Cardoso 8.11.25

DLAE Concurrence:

Name	Signature/Date
Jonathan Lawhead	Jonathan Lawhead 08/14/2025

PROJECT 7946
FACILITY IMPROVEMENTS -
WESTERN EXTENSION TO THE TRACKS AT BREA



VICINITY MAP

NOT TO SCALE

FOUND 9 PROJECTS

2025 Federal Transportation Improvement Program
Administrative Modification #25-28
Orange County
Project Listing
(in $000`s)

FTIP ID	LEAD AGENCY	COUNTY	CONFORM CATEGORY	AIR BASIN	PROJECT COST	RTP ID	SYSTEM
ORA190906	Brea, City of	Orange	TCM Committed	SCAB	$20,952	2L220	Local

PRIMARY PROGRAM CODE	PROJECT LIMITS	MODELING	FTIP AMENDMENT
NCN26 - BICYCLE FACILITY-NEW	From North Palm Street to Brea Canyon Channel		25-28

SCAG APPROVED	STATE APPROVED	FEDERAL APPROVED
	N/A	N/A

DESCRIPTION

OC Loop Segment B - Brea Gap Closure - Class I, 1.30-mile bikeway along the existing railroad ROW between North Palm Street and the Brea Canyon Channel in the City of Brea.

PHASE	FUND SOURCE	PRIOR	24/25	25/26	26/27	27/28	28/29	29/30	FUTURE	TOTAL
PE	CITY - City Funds	$88	$0	$0	$0	$0	$0	$0	$0	$88
PE	CMAQ - Congestion Mitigation Air Quality	$237	$0	$0	$0	$0	$0	$0	$0	$237
PE	S-PARK - State Park Funds	$225	$0	$0	$0	$0	$0	$0	$0	$225
ROW	2022 APPROPRIATIONS	$2,000	$0	$0	$0	$0	$0	$0	$0	$2,000
ROW	ATP - Active Transportation Program	$1,787	$0	$0	$0	$0	$0	$0	$0	$1,787
ROW	CITY - City Funds	$0	$718	$255	$0	$0	$0	$0	$0	$973
ROW	CMAQ - Congestion Mitigation Air Quality	$0	$3,592	$2,219	$0	$0	$0	$0	$0	$5,811
ROW	Earmark Repurposing FY 2025	$0	$0	$86	$0	$0	$0	$0	$0	$86
CON	CITY - City Funds	$0	$0	$0	$0	$505	$0	$0	$0	$505
CON	CMAQ - Congestion Mitigation Air Quality	$0	$0	$0	$0	$1,320	$0	$0	$0	$1,320
CON	STBG-C2	$0	$0	$0	$0	$1,771	$0	$0	$0	$1,771
CON	STIP AC RIP	$0	$0	$0	$0	$0	$0	$6,149	$0	$6,149
TOTAL	TOTAL	$4,337	$4,310	$2,560	$0	$3,596	$0	$6,149	$0	$20,952

FTIP ID	LEAD AGENCY	COUNTY	CONFORM CATEGORY	AIR BASIN	PROJECT COST	RTP ID	SYSTEM
ORA230804	Various Agencies	Orange	EXEMPT - 93.126	SCAB	$71,699	2L220	Local

PRIMARY PROGRAM CODE	PROJECT LIMITS	MODELING	FTIP AMENDMENT
LUM04 - TRANS. ENHANCEMT ACTIVITIES- ELIGIBLE ITEMS ONLY	From Various to Various		25-28

SCAG APPROVED	STATE APPROVED	FEDERAL APPROVED
	N/A	N/A

DESCRIPTION

Grouped Projects for Bicycle and pedestrian facilities. Projects are consistent with 40 CFR Part 93.126 Exempt Tables 2 and Table 3 categories - Bicycle and pedestrian facilities (both motorized and non-motorized).

PHASE	FUND SOURCE	PRIOR	24/25	25/26	26/27	27/28	28/29	29/30	FUTURE	TOTAL
CON	CITY - City Funds	$465	$2,003	$2,803	$4,419	$560	$1,526	$0	$0	$11,776
CON	CMAQ - Congestion Mitigation Air Quality	$0	$2,608	$2,960	$32	$0	$0	$0	$0	$5,600
CON	CMAQ-C2	$0	$0	$0	$14,723	$2,816	$2,083	$0	$0	$19,622
CON	STBG-C2	$0	$0	$0	$11,722	$1,294	$6,516	$0	$0	$19,532
CON	STPL-R - STP Local Regional	$1,215	$4,749	$5,411	$3,794	$0	$0	$0	$0	$15,169
TOTAL	TOTAL	$1,680	$9,360	$11,174	$34,690	$4,670	$10,125	$0	$0	$71,699

FTIP ID	LEAD AGENCY	COUNTY	CONFORM CATEGORY	AIR BASIN	PROJECT COST	RTP ID	SYSTEM
ORA270002	Various Agencies	Orange	EXEMPT - 93.126	SCAB	$48,992	7120001	Local

PRIMARY PROGRAM CODE	PROJECT LIMITS	MODELING	FTIP AMENDMENT
LUM02 - REHABILITATION AND RECONSTRUCTION	From Various to Various		25-28

SCAG APPROVED	STATE APPROVED	FEDERAL APPROVED
	N/A	N/A

DESCRIPTION

Grouped Projects for STBG/CMAQ Call Local System Rehab Projects - Projects are consistent with 40 CFR Part 93.126 Exempt Tables 2 and Table 3 categories - Pavement resurfacing and/or rehabilitation

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3N.

Monthly Report of Investments for the City of Brea for Period Ended July 31, 2026

TO	PREPARED BY
Honorable Mayor and City Council Members	Faith Madrazo, Financial Services Manager, Revenue
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Receive and file the Monthly Report of Investments.

BACKGROUND/DISCUSSION

The current Monthly Report of Investments is prepared in accordance with Government Code Sections 41004 and 53607 and contains information on the City's investment activities for the month of July. On June 6, 2023, upon the recommendation of the Investment Advisory Committee, the City Council authorized the use of U.S. Treasury Bills and other short-term investments—referred to as the City's Liquidity Account—as an alternative to the Local Agency Investment Fund (LAIF). The LAIF is used for short-term investments and functions like a savings account. Whereas cash for day-to-day activities is deposited in Demand and Interest-Bearing checking accounts. This Liquidity Account was closed in July 2025, as LAIF had consistently outperformed it over several months. The remaining cash balance was subsequently transferred to the City's main investment portfolio. The City's investment portfolio is for long-term investments and is managed through Chandler Asset Management (Chandler). Together, the short and long-term investment accounts represent the City's investment portfolio.

Attachment A includes an Investment Information Summary and a Monthly Account Statement prepared by Chandler. The book value represents the cost of investments, plus or minus amortization/accretion. As of July 31, 2026, the total market value of the managed investment portfolio, including accrued interest, was $81,533,036 as compared to $91,639,372 at June 30, 2026. The weighted average investment yield for July 31, 2026 was 4.11%, which was sligthly lower than the prior month. The City's LAIF had a total market value, including accrued interest, of $1,133,516 at July 31, 2026, which brings the total value of the City's investment portfolio as of July 31, 2026, to $82,666,552, as compared to the balance of $115,720,578 at June 30, 2026.

The City has restricted cash and investments held in the post-employment benefits trust accounts for both Pension and Other Post Employment Benefits (OPEB), administered by PARS, which are managed by PFM Asset Management (PFM), and the City's various bond reserve accounts, which are managed by Chandler. Attachment A includes monthly statements from US Bank for the PARS accounts, as well as a portfolio report from Chandler for each bond reserve account that is invested. As of July 31, 2026, the market value of the PARS pension account, including short-term cash and accrued interest, was $14,811,442 as compared to $14,878,842 from the prior month. The OPEB account had a market value of $523,767 as compared to $526,842 from the prior month. All other restricted cash investments (bond reserve accounts), including short-term cash and accrued interest, were $684,825 in comparison to $682,795 from the prior month.

Pursuant to the City's investment policy, except for LAIF, direct time certificates of deposit, and money market mutual funds, all City investments are held by third-party custodians. The Bank of New York Mellon Trust Company, N.A. (BNY) holds accounts managed by Chandler, and US Bank holds the PARS accounts managed by PFM, which acts as an agent of the City. All securities are held in the name of the City of Brea. The City of Brea has sufficient cash flow to meet its expected expenditures for the next six months.

FISCAL IMPACT/SUMMARY

In July, the City’s managed investment portfolio decreased by $33,054,026. This decrease was primarily attributable to annual operating and one-time expenditures, including the Unfunded Accrued Liability (UAL) payment of $15.5 million, water purchases in excess of entitlement totaling $3.34 million, annual insurance premiums of $1.8 million, progress payments of $985,000 for the Arovista Park renovation project, water consumption and connection fees of $880,000, and golf course management and incentive payments of $631,000. In addition, the City withdrew $10 million from its investment portfolio to provide sufficient operating cash over the next several months.

The City's PARS investment accounts decreased by $70,475 during the month, primarily due to weakness in the equity markets, which was partially offset by modest gains in the fixed-income portfolio. Despite the monthly decline, the PARS portfolio continues to generate strong year-to-date returns. Additionally, bond reserve account balances increased by $2,030 during the month.

Attachments

Attachment A - City - July 2026.pdf

City of Brea

Cash and Investment Information

July 31, 2026

			Book Value		Market Value*
Demand and Interest-Bearing Checking Accounts	Citizen's Bank	**$**	**13,600,487.84**	**$**	**13,600,487.84**
Local Agency Investment Fund	LAIF	**$**	**1,078,928.83**	**$**	**1,133,515.91**
Managed Investment Portfolio - CHANDLER	Chandler/BNY	**$**	**81,779,890.39**	**$**	**81,533,036.39**
PARS Post-Employment Benefits Trust - Pension**	PFM/US Bank	**$**	**12,852,045.42**	**$**	**14,811,441.57**
PARS Post-Employment Benefits Trust - OPEB**	PFM/US Bank	**$**	**473,840.63**	**$**	**523,767.18**
Fiscal Agent Cash & Investments**					
2017 Brea Plaza Public Improvements CFD Bonds (CFD 2008-2)	Chandler/BNY	$	684,771.51	$	682,736.83
2019 Olinda Ranch Public Improvements CFD Bonds (CFD 1997-1)	Chandler/BNY	$	253.54	$	253.54
2019 Water Revenue Bonds	Chandler/BNY	$	902.97	$	902.97
2020 Water Revenue Refunding Bonds	Chandler/BNY	$	573.16	$	573.16
2021 Lease Revenue Refunding Bonds	Chandler/BNY	$	358.41	$	358.41
Sub-total - Fiscal Agent Cash & Investments		**$**	**686,859.59**	**$**	**684,824.91**
Report Grand Total		**$**	**110,472,052.70**	**$**	**112,287,073.80**

* Includes accrued interest on invested funds

** Reserve Fund

City of Brea
Cash and Investment Information
July 31, 2026

	Fiscal Agent Cash & Investments Detail		Book Value		Market Value
10600	2017 Brea Plaza Public Improvements CFD Bonds (CFD 2008-2) - **CHANDLER**	$	671,407.80	$	669,373.12
	Short-Term Treasury Funds - **BNY**	$	13,363.71	$	13,363.71
	Sub-total	**$**	**684,771.51**	**$**	**682,736.83**
	2019 Olinda Ranch Public Improvements Bonds (CFD 1997-1) **- CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	253.54	$	253.54
	Sub-total	**$**	**253.54**	**$**	**253.54**
	2019 Water Revenue Bonds - **CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	902.97	$	902.97
	Sub-total	**$**	**902.97**	**$**	**902.97**
	2020 Water Revenue Refunding Bonds - **CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	573.16	$	573.16
	Sub-total	**$**	**573.16**	**$**	**573.16**
Report Grand Total		**$**	**686,859.59**	**$**	**684,824.91**

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Brea LAIF | Account #10164 | As of July 31, 2026

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 Brea LAIF | Account #10164 | As of July 31, 2026

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	3.66%
Average Purchase YTM	3.85%
Average Market YTM	3.85%
Average Credit Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

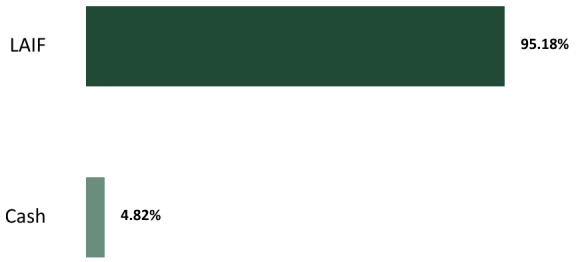
Account Summary

	End Values as of 06/30/2026	End Values as of 07/31/2026
Market Value	24,081,206.18	1,133,515.91
Accrued Interest	0.00	0.00
Total Market Value	**24,081,206.18**	**1,133,515.91**
Income Earned	0.00	202,564.89
Cont/WD	2,500,000.00	(23,000,000.00)
Par	24,081,206.18	1,133,515.91
Book Value	24,081,206.18	1,133,515.91
Cost Value	24,081,206.18	1,133,515.91

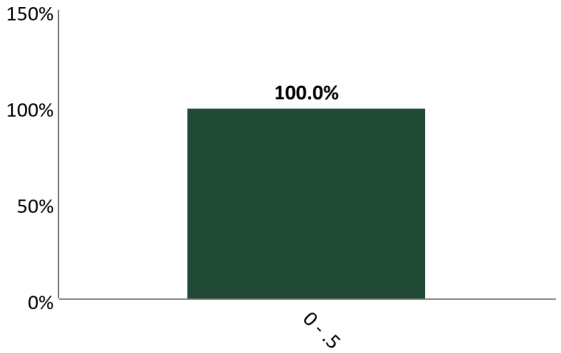
Top Issuers

LAIF	95.18%

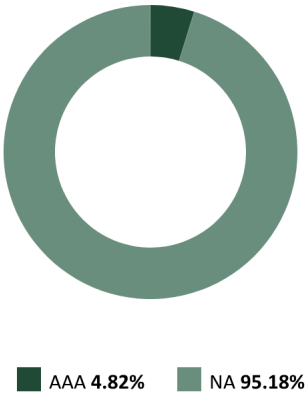
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/12)
City of Brea LAIF	0.37%	1.05%	2.36%	4.23%	4.43%	4.40%	3.23%	2.33%	1.71%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: NO BENCHMARK REQUIRED

RECONCILIATION SUMMARY

City of Brea LAIF | Account #10164 | As of July 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**202,564.89**
Fiscal Year to Date	**202,564.89**

Sales

Month to Date	**(23,000,000.00)**
Fiscal Year to Date	**(23,000,000.00)**

Interest Received

Month to Date	**202,564.89**
Fiscal Year to Date	**202,564.89**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	24,081,206.18	24,081,206.18
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	202,564.89	202,564.89
Sales	(23,000,000.00)	(23,000,000.00)
Change in Cash, Payables, Receivables	(150,255.16)	(150,255.16)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Book Value	1,133,515.91	1,133,515.91

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	24,081,206.18	24,081,206.18
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	202,564.89	202,564.89
Sales	(23,000,000.00)	(23,000,000.00)
Change in Cash, Payables, Receivables	(150,255.16)	(150,255.16)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Market Value	1,133,515.91	1,133,515.91

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea LAIF | Account #10164 | As of July 31, 2026

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
CASH									
CCYUSD	Receivable	54,587.08	--	54,587.08	1.00	54,587.08	4.82%	Aaa/AAA	0.00
				54,587.08		0.00	0.00	AAA	0.00
				54,587.08	**1.00**	**54,587.08**	**4.82%**		**0.00**
Total Cash		**54,587.08**		**54,587.08**		**0.00**	**0.00**		**0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	1,078,928.83	--	1,078,928.83	1.00	1,078,928.83	95.18%	NA/NA	0.00
			3.85%	1,078,928.83	3.85%	0.00	0.00	NA	0.00
				1,078,928.83	**1.00**	**1,078,928.83**	**95.18%**		**0.00**
Total LAIF		**1,078,928.83**	**3.85%**	**1,078,928.83**	**3.85%**	**0.00**	**0.00**		**0.00**
				1,133,515.91	**1.00**	**1,133,515.91**	**100.00%**		**0.00**
Total Portfolio		**1,133,515.91**	**3.85%**	**1,133,515.91**	**3.85%**	**0.00**	**0.00**		**0.00**
Total Market Value + Accrued						**1,133,515.91**			

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

City of Brea LAIF | Account #10164 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/15/2026	90LAIF$00	202,564.89	Local Agency Investment Fund State Pool	1.000	3.84%	(202,564.89)	0.00	(202,564.89)	0.00
Total Purchase			**202,564.89**				**(202,564.89)**	**0.00**	**(202,564.89)**	**0.00**
TOTAL ACQUISITIONS			**202,564.89**				**(202,564.89)**	**0.00**	**(202,564.89)**	**0.00**
DISPOSITIONS										
Sale	07/09/2026	90LAIF$00	(5,000,000.00)	Local Agency Investment Fund State Pool	1.000	3.84%	5,000,000.00	0.00	5,000,000.00	0.00
Sale	07/23/2026	90LAIF$00	(18,000,000.00)	Local Agency Investment Fund State Pool	1.000	3.85%	18,000,000.00	0.00	18,000,000.00	0.00
Total Sale			**(23,000,000.00)**				**23,000,000.00**	**0.00**	**23,000,000.00**	**0.00**
TOTAL DISPOSITIONS			**(23,000,000.00)**				**23,000,000.00**	**0.00**	**23,000,000.00**	**0.00**
OTHER TRANSACTIONS										
Cash Transfer	07/09/2026	CCYUSD	(5,000,000.00)	Cash		0.00%	(5,000,000.00)	0.00	(5,000,000.00)	0.00
Cash Transfer	07/23/2026	CCYUSD	(18,000,000.00)	Cash		0.00%	(18,000,000.00)	0.00	(18,000,000.00)	0.00
Total Cash Transfer			**(23,000,000.00)**				**(23,000,000.00)**	**0.00**	**(23,000,000.00)**	**0.00**
Dividend	07/15/2026	90LAIF$00	0.00	Local Agency Investment Fund State Pool		3.84%	5,139.04	0.00	5,139.04	0.00
Total Dividend			**0.00**				**5,139.04**	**0.00**	**5,139.04**	**0.00**
TOTAL OTHER TRANSACTIONS			**(23,000,000.00)**				**(22,994,860.96)**	**0.00**	**(22,994,860.96)**	**0.00**

INCOME EARNED

City of Brea LAIF | Account #10164 | As of July 31, 2026

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						
CCYUSD	Receivable	54,587.08	204,842.24 0.00 0.00 54,587.08	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			204,842.24 **0.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
Total Cash & Equivalents		**54,587.08**	**54,587.08**	**0.00**	**0.00**	**0.00**
LAIF						
90LAIF$00	Local Agency Investment Fund State Pool	1,078,928.83	23,876,363.94 202,564.89 (23,000,000.00) 1,078,928.83	0.00 202,564.89 0.00 202,564.89	0.00 0.00 0.00 202,564.89	202,564.89
			23,876,363.94 **202,564.89** **(23,000,000.00)**	**0.00** **202,564.89** **0.00**	**0.00** **0.00** **0.00**	
Total LAIF		**1,078,928.83**	**1,078,928.83**	**202,564.89**	**202,564.89**	**202,564.89**
			24,081,206.18 **202,564.89** **(23,000,000.00)**	**0.00** **202,564.89** **0.00**	**0.00** **0.00** **0.00**	
TOTAL PORTFOLIO		**1,133,515.91**	**1,133,515.91**	**202,564.89**	**202,564.89**	**202,564.89**

CASH FLOW REPORT

City of Brea LAIF | Account #10164 | As of July 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
OCTOBER 2026							
10/15/2026	Dividend	90LAIF$00	1,078,928.83	Local Agency Investment Fund State Pool	54,587.08		54,587.08
October 2026 Total					**54,587.08**		**54,587.08**
Grand Total			**1,078,928.83**		**54,587.08**		**54,587.08**

IMPORTANT DISCLOSURES

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.

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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.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Brea | Account #120 | As of July 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

Bank of New York Mellon

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 Brea | Account #120 | As of July 31, 2026

Portfolio Characteristics

Average Modified Duration	2.55
Average Coupon	3.86%
Average Purchase YTM	4.11%
Average Market YTM	4.47%
Average Credit Quality*	AA
Average Final Maturity	3.06
Average Life	2.83

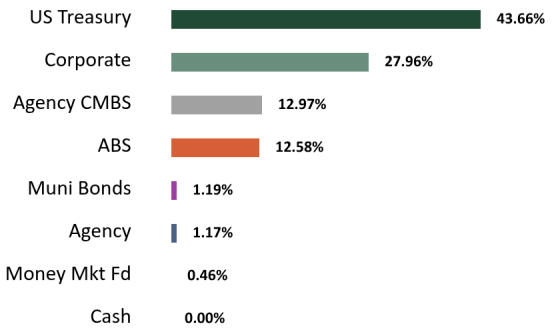
Account Summary

	End Values as of 06/30/2026	End Values as of 07/31/2026
Market Value	90,931,350.97	80,907,564.72
Accrued Interest	708,021.14	625,471.67
Total Market Value	**91,639,372.11**	**81,533,036.39**
Income Earned	442,570.68	311,277.61
Cont/WD	0.00	(10,000,000.00)
Par	92,084,921.54	82,400,542.14
Book Value	91,387,383.83	81,779,890.39
Cost Value	91,053,494.15	81,506,738.38

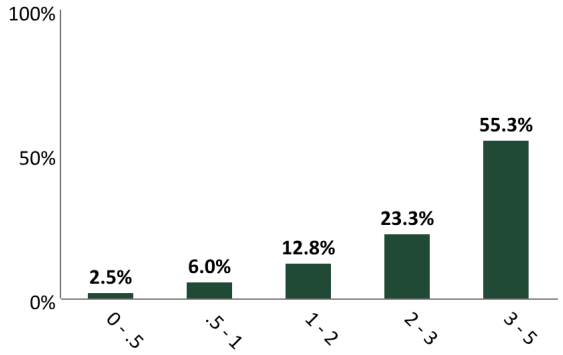
Top Issuers

United States	43.66%
Federal Home Loan Mortgage Corp	12.97%
Chase Issuance Trust	2.06%
American Express Credit Master Trust	1.87%
Hyundai Auto Receivables Trust	1.34%
Berkshire Hathaway Inc.	1.32%
Florida Power & Light	1.25%
Nat Rural Util Coop Fin Corp	1.24%

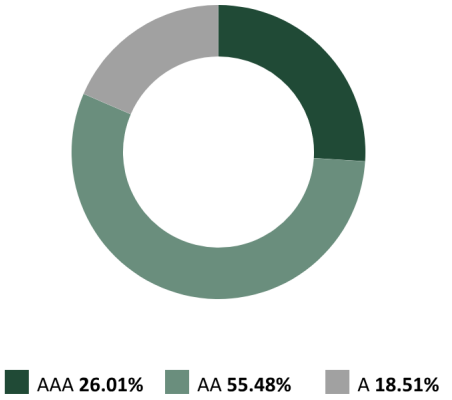
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (05/01/96)
City of Brea	(0.11%)	0.07%	0.54%	3.09%	3.93%	4.56%	1.79%	1.95%	3.44%
Benchmark Return	(0.04%)	0.05%	0.39%	2.81%	3.59%	4.19%	1.44%	1.64%	3.12%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

RECONCILIATION SUMMARY

City of Brea | Account #120 | As of July 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(159,237.65)**
Fiscal Year to Date	**(159,237.65)**

Purchases

Month to Date	**13,184,828.70**
Fiscal Year to Date	**13,184,828.70**

Sales

Month to Date	**(22,649,454.63)**
Fiscal Year to Date	**(22,649,454.63)**

Interest Received

Month to Date	**263,388.23**
Fiscal Year to Date	**263,388.23**

Purchased / Sold Interest

Month to Date	**112,748.19**
Fiscal Year to Date	**112,748.19**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	91,387,383.83	91,387,383.83
Maturities/Calls	0.00	0.00
Principal Paydowns	(159,237.65)	(159,237.65)
Purchases	13,184,828.70	13,184,828.70
Sales	(22,649,454.63)	(22,649,454.63)
Change in Cash, Payables, Receivables	1,150.16	1,150.16
Amortization/Accretion	17,690.66	17,690.66
Realized Gain (Loss)	(2,470.68)	(2,470.68)
Ending Book Value	81,779,890.39	81,779,890.39

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	90,931,350.97	90,931,350.97
Maturities/Calls	0.00	0.00
Principal Paydowns	(159,237.65)	(159,237.65)
Purchases	13,184,828.70	13,184,828.70
Sales	(22,649,454.63)	(22,649,454.63)
Change in Cash, Payables, Receivables	1,150.16	1,150.16
Amortization/Accretion	17,690.66	17,690.66
Change in Net Unrealized Gain (Loss)	(416,292.80)	(416,292.80)
Realized Gain (Loss)	(2,470.68)	(2,470.68)
Ending Market Value	80,907,564.72	80,907,564.72

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of July 31, 2026

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									
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	2,821.80	05/07/2024 5.85%	2,821.63 2,821.75	100.08 3.76%	2,824.00 4.65	0.00% 2.25	NA/AAA AAA	0.97 0.05
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	138,775.82	05/17/2024 5.73%	138,759.59 138,769.32	100.32 3.95%	139,225.74 328.13	0.17% 456.42	Aaa/NA AAA	1.47 0.23
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	440,000.00	05/20/2025 4.84%	439,992.70 439,995.58	100.19 4.29%	440,828.08 615.76	0.54% 832.50	NA/AAA AAA	1.81 0.56
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	965,000.00	09/07/2023 5.23%	964,732.50 964,886.38	100.15 3.90%	966,447.50 2,213.07	1.19% 1,561.12	NA/AAA AAA	2.13 0.11
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	176,330.45	05/14/2024 5.27%	176,309.02 176,319.47	100.56 4.25%	177,326.01 335.57	0.22% 1,006.54	NA/AAA AAA	2.31 0.52
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	233,296.82	06/04/2024 5.18%	233,261.38 233,277.46	100.50 4.29%	234,461.67 201.41	0.29% 1,184.21	Aaa/AAA NA	2.57 0.53
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	358,475.92	06/11/2024 5.81%	358,405.83 358,437.17	100.59 4.49%	360,573.36 828.48	0.45% 2,136.19	Aaa/NA AAA	2.62 0.76
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	413,756.15	08/09/2024 4.66%	413,691.15 413,718.74	100.20 4.28%	414,598.15 525.24	0.51% 879.41	Aaa/NA AAA	2.64 0.60
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	720,000.00	04/16/2024 5.30%	719,852.40 719,919.75	100.71 4.23%	725,132.88 1,673.60	0.90% 5,213.13	NA/AAA AAA	2.71 0.67
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	460,000.00	06/06/2024 4.93%	459,974.19 459,985.43	100.58 4.22%	462,648.68 1,007.91	0.57% 2,663.25	Aaa/AAA NA	2.79 0.75
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	565,000.00	01/22/2025 4.69%	564,977.34 564,984.84	100.27 4.32%	566,519.29 1,165.16	0.70% 1,534.45	Aaa/NA AAA	3.04 0.73
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	460,000.00	03/04/2025 5.09%	459,971.07 459,979.97	99.74 4.47%	458,824.24 864.80	0.57% (1,155.73)	Aaa/NA AAA	3.13 1.29
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	515,000.00	10/17/2024 4.29%	514,923.47 514,950.68	99.97 4.36%	514,825.42 981.93	0.64% (125.26)	Aaa/AAA NA	3.21 1.14
44935CAD3	HART 2025-A A3 4.32 10/15/2029	575,000.00	03/04/2025 4.84%	574,915.19 574,940.82	100.02 4.34%	575,093.73 1,104.00	0.71% 152.91	NA/AAA AAA	3.21 0.86
437921AD1	HAROT 252 A3 4.15 10/15/2029	300,000.00	04/29/2025 4.15%	299,966.49 299,975.79	99.78 4.39%	299,342.70 553.33	0.37% (633.09)	Aaa/NA AAA	3.21 1.07
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	363,113.26	01/09/2025 5.03%	363,086.28 363,094.73	100.26 4.28%	364,054.08 698.99	0.45% 959.35	Aaa/NA AAA	3.38 0.67
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	545,000.00	01/14/2025 4.84%	544,884.08 544,920.04	100.38 4.34%	547,067.19 1,157.82	0.68% 2,147.14	Aaa/NA AAA	3.38 0.78

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of July 31, 2026

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
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	790,000.00	05/06/2025 4.28%	789,985.70 789,989.24	99.81 4.44%	788,478.46 1,502.76	0.97% (1,510.78)	NA/AAA AAA	3.71 1.60
44935KAD5	HART 26B A3 4.51 02/18/2031	510,000.00	06/09/2026 4.86%	509,938.44 509,940.06	99.99 4.56%	509,968.89 1,022.27	0.63% 28.83	NA/AAA AAA	4.55 2.17
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	700,000.00	05/21/2026 4.45%	699,834.38 699,844.32	99.69 4.56%	697,799.90 1,368.89	0.86% (2,044.42)	NA/AAA AAA	2.79 2.56
14041NGJ4	COMET 2026-1 A 4.48 07/16/2029	930,000.00	07/09/2026 4.53%	929,783.87 929,787.03	99.87 4.57%	928,830.99 1,736.00	1.15% (956.04)	NA/AAA AAA	2.96 2.70
Total ABS		**10,161,570.21**	**4.83%**	**10,160,066.70** **10,160,538.56**	**100.13** **4.34%**	**10,174,870.93** **19,889.75**	**12.58%** **14,332.37**		**2.95** **1.15**
AGENCY									
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	950,000.00	05/05/2023 3.55%	963,775.00 954,806.82	99.35 4.26%	943,854.45 9,816.67	1.17% (10,952.37)	Aa1/AA+ AA+	1.74 1.64
Total Agency		**950,000.00**	**3.55%**	**963,775.00** **954,806.82**	**99.35** **4.26%**	**943,854.45** **9,816.67**	**1.17%** **(10,952.37)**		**1.74** **1.64**
AGENCY CMBS									
3137BXQY1	FHMS K-064 A2 3.224 03/25/2027	1,000,000.00	05/06/2022 3.23%	997,929.69 999,749.91	99.37 4.13%	993,726.00 2,686.67	1.23% (6,023.91)	Aa1/AAA AA+	0.65 0.47
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	1,200,000.00	04/20/2023 4.12%	1,187,062.50 1,195,630.10	98.96 4.44%	1,187,538.00 3,900.00	1.47% (8,092.10)	Aa1/AA+ AAA	1.74 1.53
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	1,500,000.00	03/25/2024 4.61%	1,350,820.31 1,424,209.86	94.72 4.57%	1,420,815.00 2,825.00	1.76% (3,394.86)	Aa1/AA+ AAA	2.49 2.28
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	1,000,000.00	07/29/2024 4.46%	957,070.31 976,150.17	97.15 4.58%	971,507.00 2,851.67	1.20% (4,643.17)	Aa1/AAA AA+	2.57 2.35
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,000,000.00	06/06/2025 4.37%	905,039.06 928,765.04	91.87 4.63%	918,659.00 1,724.17	1.14% (10,106.04)	Aa1/AA+ AAA	3.49 3.25
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	2,000,000.00	01/07/2026 3.98%	1,790,000.00 1,814,497.97	88.17 4.67%	1,763,348.00 2,578.33	2.18% (51,149.97)	Aa1/AA+ AAA	4.24 3.98
3137HBC51	FHMS K-754 A2 4.94 11/25/2030	2,323,557.00	06/02/2026 4.38%	2,370,663.49 2,368,995.74	100.83 4.68%	2,342,884.35 9,565.31	2.90% (26,111.40)	Aa1/AA+ AAA	4.32 3.76
3137FXZ35	FHMS K-127 A2 2.108 01/25/2031	1,000,000.00	02/03/2026 4.11%	910,937.50 919,694.48	89.75 4.68%	897,535.00 1,756.67	1.11% (22,159.48)	Aa1/AA+ AAA	4.49 4.14

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of July 31, 2026

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
				10,469,522.86	**95.45**	**10,496,012.35**	**12.97%**		**3.20**
Total Agency CMBS		**11,023,557.00**	**4.19%**	**10,627,693.27**	**4.57%**	**27,887.81**	**(131,680.92)**		**2.89**
CASH									
CCYUSD	Receivable	1,624.63	--	1,624.63	1.00	1,624.63	0.00%	Aaa/AAA	0.00
				1,624.63		0.00	0.00	AAA	0.00
				1,624.63	**1.00**	**1,624.63**	**0.00%**		**0.00**
Total Cash		**1,624.63**		**1,624.63**		**0.00**	**0.00**		**0.00**
CORPORATE									
87612EBM7	TARGET CORP 1.95 01/15/2027	535,000.00	01/19/2022	534,090.50	99.04	529,873.10	0.65%	A2/A	0.46
			1.99%	534,916.41	4.11%	463.67	(5,043.31)	NA	0.44
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	1,080,000.00	03/07/2022	1,079,794.80	98.92	1,068,284.16	1.32%	Aa2/AA	0.62
			2.30%	1,079,974.60	4.10%	9,384.00	(11,690.44)	A+	0.60
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	1,000,000.00	06/13/2024	1,013,864.64	101.41	1,014,088.00	1.25%	Aa2/A+	2.87
			4.82%	1,007,769.86	4.62%	6,580.56	6,318.14	AA-	2.48
713448FX1	PEPSICO INC 4.5 07/17/2029	830,000.00	07/15/2024	828,713.50	99.97	829,758.47	1.03%	A1/A+	2.96
			4.53%	829,238.39	4.51%	1,452.50	520.08	NA	2.73
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	505,000.00	08/12/2024	507,853.00	99.79	503,933.95	0.62%	A2/A	3.04
			4.52%	506,714.98	4.72%	10,828.04	(2,781.03)	A	2.74
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	600,000.00	--	599,541.65	98.43	590,587.80	0.73%	A1/A+	3.16
			4.02%	599,710.84	4.54%	8,333.33	(9,123.04)	NA	2.88
61748UAK8	MORGAN STANLEY 4.133 10/18/2029	695,000.00	10/17/2025	695,087.10	98.45	684,217.77	0.85%	A1/A-	3.22
			4.25%	695,064.53	4.79%	8,218.36	(10,846.76)	A+	2.06
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	735,000.00	--	735,090.00	98.41	723,332.61	0.89%	A2/BBB+	3.22
			4.29%	735,066.68	4.81%	8,479.04	(11,734.07)	A	2.07
95000U4D2	WELLS FARGO & CO 4.182 01/23/2030	580,000.00	01/15/2026	580,000.00	98.39	570,659.68	0.71%	A1/BBB+	3.48
			4.24%	580,000.00	4.75%	539.01	(9,340.32)	A+	2.31
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	1,000,000.00	--	1,002,776.40	100.31	1,003,124.00	1.24%	A2/NA	3.52
			4.88%	1,002,145.48	4.85%	23,925.00	978.52	A	3.05
00287YDZ9	ABBVIE INC 4.875 03/15/2030	1,000,000.00	--	1,009,826.00	100.29	1,002,876.00	1.24%	A2/A-	3.62
			4.64%	1,007,382.46	4.79%	18,416.67	(4,506.46)	NA	3.15
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	1,000,000.00	--	1,002,366.00	99.28	992,807.00	1.23%	A3/A-	3.62
			4.59%	1,001,785.23	4.87%	17,566.67	(8,978.23)	A-	3.23

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of July 31, 2026

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
743315AW3	PROGRESSIVE CORP 3.2 03/26/2030	1,000,000.00	11/14/2025 4.16%	962,050.00 968,184.06	94.55 4.85%	945,522.00 11,111.11	1.17% (22,662.06)	A2/A A	3.65 3.34
857477DB6	STATE STREET CORP 4.834 04/24/2030	1,000,000.00	-- 4.64%	1,008,346.00 1,006,346.03	100.14 4.79%	1,001,388.00 13,024.94	1.24% (4,958.03)	Aa3/A AA-	3.73 3.33
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	1,000,000.00	08/19/2025 4.32%	926,690.00 940,860.54	92.17 4.85%	921,718.00 1,177.78	1.14% (19,142.54)	A3/A NA	3.96 3.67
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	1,000,000.00	11/04/2025 4.21%	1,007,320.00 1,006,229.10	98.54 4.76%	985,404.00 12,881.94	1.22% (20,825.10)	A1/A A+	4.21 3.74
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	750,000.00	11/12/2025 4.11%	753,000.00 752,569.99	96.92 5.01%	726,921.75 6,650.00	0.90% (25,648.24)	Aa3/AA- NA	4.29 3.83
717081FD0	PFIZER INC 4.2 11/15/2030	900,000.00	12/16/2025 4.10%	903,906.00 903,403.07	97.77 4.78%	879,943.50 7,980.00	1.09% (23,459.57)	A2/A NA	4.29 3.83
665859AY0	NORTHERN TRUST CORP 4.15 11/19/2030	850,000.00	11/12/2025 4.16%	849,583.50 849,641.66	97.53 4.79%	828,995.65 7,055.00	1.02% (20,646.01)	A2/A+ A+	4.30 3.85
74456QCX2	PUBLIC SERVICE ELECTRIC AND GAS CO 4.2 01/01/2031	750,000.00	01/06/2026 4.20%	749,970.00 749,973.40	97.28 4.89%	729,618.00 2,625.00	0.90% (20,355.40)	A1/A NA	4.42 3.96
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031	880,000.00	01/05/2026 4.16%	879,683.20 879,718.77	97.58 4.76%	858,740.08 2,333.22	1.06% (20,978.69)	A1/A A+	4.44 3.98
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	475,000.00	01/07/2026 4.21%	474,852.75 474,868.98	97.42 4.85%	462,724.10 1,163.75	0.57% (12,144.88)	A1/A+ A+	4.45 3.98
756109AX2	REALTY INCOME CORP 3.25 01/15/2031	1,000,000.00	01/14/2026 4.27%	954,510.00 959,442.65	93.24 4.96%	932,435.00 1,444.44	1.15% (27,007.65)	A3/A- NA	4.46 4.06
92826CAZ5	VISA INC 4.1 02/12/2031	590,000.00	02/03/2026 4.13%	589,209.40 589,283.00	98.08 4.58%	578,649.58 11,355.86	0.72% (10,633.42)	Aa3/AA- NA	4.54 4.00
02079KBK2	ALPHABET INC 4.1 02/15/2031	1,000,000.00	02/12/2026 4.10%	1,000,058.52 1,000,052.82	96.94 4.86%	969,400.00 19,133.33	1.20% (30,652.82)	Aa2/AA+ NA	4.54 4.00
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	1,000,000.00	05/19/2026 4.74%	989,350.00 989,789.49	98.37 5.50%	983,732.00 15,850.31	1.22% (6,057.49)	A1/A AA-	4.65 3.26
532457DL9	ELI LILLY AND CO 4.375 05/20/2031	310,000.00	05/06/2026 4.40%	309,668.30 309,681.56	98.23 4.79%	304,503.70 2,674.83	0.38% (5,177.86)	Aa3/AA- NA	4.80 4.24
023135EC6	AMAZON.COM INC 4.8 07/09/2031	1,010,000.00	07/07/2026 4.83%	1,008,717.30 1,008,733.46	99.05 5.02%	1,000,419.14 2,962.67	1.24% (8,314.32)	A1/AA AA-	4.94 4.33
Total Corporate		**23,075,000.00**	**4.24%**	**22,955,918.56** **22,968,548.01**	**98.09** **4.78%**	**22,623,657.03** **233,611.03**	**27.96%** **(344,890.98)**		**3.70** **3.19**

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of July 31, 2026

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
MONEY MARKET FUND									
316175884	FIDELITY IMM:TRS III	373,790.30	-- 3.35%	373,790.30 373,790.30	1.00 3.35%	373,790.30 0.00	0.46% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**373,790.30**	**3.35%**	**373,790.30** **373,790.30**	**1.00** **3.35%**	**373,790.30** **0.00**	**0.46%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	965,000.00	10/30/2024 4.38%	970,085.55 968,221.83	100.09 4.47%	965,828.94 21,712.50	1.19% (2,392.89)	Aa2/AA- AA	3.00 2.77
Total Municipal Bonds		**965,000.00**	**4.38%**	**970,085.55** **968,221.83**	**100.09** **4.47%**	**965,828.94** **21,712.50**	**1.19%** **(2,392.89)**		**3.00** **2.77**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,150,000.00	-- 1.08%	1,138,565.08 1,149,620.98	99.54 3.80%	1,144,676.65 3,381.66	1.41% (4,944.33)	Aa1/AA+ AA+	0.17 0.16
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00	-- 3.12%	2,263,417.97 2,252,470.23	99.21 4.14%	2,232,276.75 6,358.70	2.76% (20,193.48)	Aa1/AA+ AA+	0.91 0.88
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	600,000.00	08/22/2022 3.12%	589,828.13 597,946.44	98.62 4.19%	591,717.00 44.84	0.73% (6,229.44)	Aa1/AA+ AA+	1.00 0.96
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	300,000.00	03/14/2023 3.91%	299,519.53 299,858.14	99.50 4.24%	298,500.00 1,010.87	0.37% (1,358.14)	Aa1/AA+ AA+	1.42 1.35
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	2,500,000.00	02/16/2023 4.05%	2,438,378.91 2,481,333.13	98.92 4.26%	2,472,950.00 237.77	3.06% (8,383.13)	Aa1/AA+ AA+	1.50 1.44
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	2,500,000.00	-- 4.07%	2,491,714.85 2,497,399.11	99.61 4.25%	2,490,332.50 41,847.83	3.08% (7,066.61)	Aa1/AA+ AA+	1.58 1.49
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	2,425,000.00	-- 4.03%	2,381,062.51 2,408,646.55	98.87 4.27%	2,397,624.18 14,891.22	2.96% (11,022.37)	Aa1/AA+ AA+	1.84 1.73
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	625,000.00	12/28/2023 3.83%	640,234.38 632,218.96	100.14 4.31%	625,854.38 4,632.00	0.77% (6,364.59)	Aa1/AA+ AA+	2.33 2.17
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	2,100,000.00	-- 3.98%	2,078,330.08 2,089,467.99	98.72 4.31%	2,073,094.80 6,847.83	2.56% (16,373.19)	Aa1/AA+ AA+	2.42 2.27
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,500,000.00	02/16/2024 4.31%	1,479,375.00 1,489,561.88	99.24 4.32%	1,488,633.00 163.04	1.84% (928.88)	Aa1/AA+ AA+	2.50 2.34

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of July 31, 2026

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
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,300,000.00	-- 4.47%	2,264,699.22 2,281,022.51	99.50 4.32%	2,288,500.00 31,884.22	2.83% 7,477.49	Aa1/AA+ AA+	2.67 2.46
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,150,000.00	-- 4.47%	2,164,254.89 2,157,871.85	100.76 4.33%	2,166,376.55 25,129.59	2.68% 8,504.70	Aa1/AA+ AA+	2.75 2.52
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	1,000,000.00	07/18/2024 4.09%	1,007,070.31 1,004,163.15	99.75 4.34%	997,539.00 3,695.65	1.23% (6,624.15)	Aa1/AA+ AA+	2.91 2.70
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,000,000.00	09/11/2024 3.45%	2,015,703.13 2,009,752.74	97.95 4.34%	1,958,906.00 30,339.67	2.42% (50,846.74)	Aa1/AA+ AA+	3.08 2.83
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	1,000,000.00	10/04/2024 3.76%	988,125.00 992,453.27	97.52 4.35%	975,195.00 11,762.30	1.21% (17,258.27)	Aa1/AA+ AA+	3.17 2.92
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	1,000,000.00	04/10/2025 4.00%	1,000,000.00 1,000,000.00	98.79 4.37%	987,852.00 16,739.13	1.22% (12,148.00)	Aa1/AA+ AA+	3.58 3.24
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	1,500,000.00	-- 3.76%	1,491,250.00 1,493,350.84	97.46 4.38%	1,461,913.50 18,273.57	1.81% (31,437.34)	Aa1/AA+ AA+	3.67 3.34
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	1,200,000.00	07/09/2025 3.95%	1,195,875.00 1,196,754.06	98.15 4.39%	1,177,780.80 4,043.48	1.46% (18,973.26)	Aa1/AA+ AA+	3.91 3.57
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,250,000.00	-- 3.70%	2,242,382.81 2,243,728.32	97.11 4.41%	2,184,961.50 34,132.13	2.70% (58,766.82)	Aa1/AA+ AA+	4.08 3.68
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	2,500,000.00	12/16/2025 3.70%	2,477,050.78 2,479,930.53	96.43 4.41%	2,410,742.50 14,822.40	2.98% (69,188.03)	Aa1/AA+ AA+	4.33 3.93
91282CQD6	UNITED STATES TREASURY 3.5 02/28/2031	2,000,000.00	04/21/2026 3.87%	1,967,187.50 1,969,056.68	96.27 4.41%	1,925,312.00 29,293.48	2.38% (43,744.68)	Aa1/AA+ AA+	4.58 4.11
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	1,000,000.00	04/08/2026 3.92%	997,929.69 998,059.58	97.72 4.42%	977,188.00 13,022.54	1.21% (20,871.58)	Aa1/AA+ AA+	4.67 4.15
Total US Treasury		**35,850,000.00**	**3.82%**	**35,611,954.77 35,724,666.96**	**98.56 4.31%**	**35,327,926.10 312,553.91**	**43.66% (396,740.86)**		**2.71 2.49**
Total Portfolio		**82,400,542.14**	**4.11%**	**81,506,738.38 81,779,890.39**	**97.80 4.47%**	**80,907,564.72 625,471.67**	**100.00% (872,325.66)**		**3.06 2.55**
Total Market Value + Accrued						**81,533,036.39**			

TRANSACTION LEDGER

City of Brea | Account #120 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/01/2026	316175884	15,225.00	FIDELITY IMM:TRS III	1.000	3.30%	(15,225.00)	0.00	(15,225.00)	0.00
Purchase	07/02/2026	316175884	474.47	FIDELITY IMM:TRS III	1.000	3.31%	(474.47)	0.00	(474.47)	0.00
Purchase	07/08/2026	316175884	18,260.00	FIDELITY IMM:TRS III	1.000	3.29%	(18,260.00)	0.00	(18,260.00)	0.00
Purchase	07/09/2026	023135EC6	1,010,000.00	AMAZON.COM INC 4.8 07/09/2031	99.873	4.83%	(1,008,717.30)	0.00	(1,008,717.30)	0.00
Purchase	07/10/2026	316175884	9,864.17	FIDELITY IMM:TRS III	1.000	3.27%	(9,864.17)	0.00	(9,864.17)	0.00
Purchase	07/15/2026	316175884	886,101.66	FIDELITY IMM:TRS III	1.000	3.32%	(886,101.66)	0.00	(886,101.66)	0.00
Purchase	07/15/2026	316175884	65,787.19	FIDELITY IMM:TRS III	1.000	3.32%	(65,787.19)	0.00	(65,787.19)	0.00
Purchase	07/16/2026	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029	99.977	4.53%	(929,783.87)	0.00	(929,783.87)	0.00
Purchase	07/17/2026	316175884	18,675.00	FIDELITY IMM:TRS III	1.000	3.30%	(18,675.00)	0.00	(18,675.00)	0.00
Purchase	07/20/2026	316175884	2,708.57	FIDELITY IMM:TRS III	1.000	3.30%	(2,708.57)	0.00	(2,708.57)	0.00
Purchase	07/20/2026	316175884	54,275.26	FIDELITY IMM:TRS III	1.000	3.30%	(54,275.26)	0.00	(54,275.26)	0.00
Purchase	07/21/2026	316175884	32,760.56	FIDELITY IMM:TRS III	1.000	3.32%	(32,760.56)	0.00	(32,760.56)	0.00
Purchase	07/21/2026	316175884	1,700.48	FIDELITY IMM:TRS III	1.000	3.32%	(1,700.48)	0.00	(1,700.48)	0.00
Purchase	07/23/2026	316175884	12,127.80	FIDELITY IMM:TRS III	1.000	3.33%	(12,127.80)	0.00	(12,127.80)	0.00
Purchase	07/27/2026	316175884	10,011,245.57	FIDELITY IMM:TRS III	1.000	3.32%	(10,011,245.57)	0.00	(10,011,245.57)	0.00
Purchase	07/27/2026	316175884	35,121.80	FIDELITY IMM:TRS III	1.000	3.32%	(35,121.80)	0.00	(35,121.80)	0.00
Purchase	07/31/2026	316175884	82,000.00	FIDELITY IMM:TRS III	1.000	3.35%	(82,000.00)	0.00	(82,000.00)	0.00
Total Purchase			**13,186,327.53**				**(13,184,828.70)**	**0.00**	**(13,184,828.70)**	**0.00**
TOTAL ACQUISITIONS			**13,186,327.53**				**(13,184,828.70)**	**0.00**	**(13,184,828.70)**	**0.00**
DISPOSITIONS										
Sale	07/09/2026	316175884	(239,027.54)	FIDELITY IMM:TRS III	1.000	3.27%	239,027.54	0.00	239,027.54	0.00
Sale	07/09/2026	316175884	(22,138.51)	FIDELITY IMM:TRS III	1.000	3.27%	22,138.51	0.00	22,138.51	0.00
Sale	07/09/2026	808513BY0	(750,000.00)	CHARLES SCHWAB CORP 2.45 03/03/2027	98.816	2.73%	741,120.00	(6,431.25)	747,551.25	(7,591.36)
Sale	07/15/2026	91282CCZ2	(850,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	99.398	1.08%	844,886.72	(2,154.03)	847,040.75	(4,753.77)

TRANSACTION LEDGER

City of Brea | Account #120 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Sale	07/16/2026	316175884	(886,101.66)	FIDELITY IMM:TRS III	1.000	3.31%	886,101.66	0.00	886,101.66	0.00
Sale	07/16/2026	316175884	(30,351.72)	FIDELITY IMM:TRS III	1.000	3.31%	30,351.72	0.00	30,351.72	0.00
Sale	07/27/2026	3137FGR31	(1,300,000.00)	FHMS K-078 A2 3.854 06/25/2028	98.695	5.02%	1,283,039.06	(3,618.48)	1,286,657.54	6,303.68
Sale	07/27/2026	89236TMF9	(500,000.00)	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	100.897	5.00%	504,485.00	(4,979.86)	509,464.86	3,899.54
Sale	07/27/2026	437076DC3	(950,000.00)	HOME DEPOT INC 4.75 06/25/2029	100.372	4.88%	953,534.00	(4,011.11)	957,545.11	6,688.45
Sale	07/27/2026	17275RBR2	(490,000.00)	CISCO SYSTEMS INC 4.85 02/26/2029	100.567	4.86%	492,778.30	(9,968.10)	502,746.40	2,867.01
Sale	07/27/2026	91282CJF9	(600,000.00)	UNITED STATES TREASURY 4.875 10/31/2028	101.141	4.79%	606,843.75	(6,994.57)	613,838.32	5,814.67
Sale	07/27/2026	3137FJKE8	(600,000.00)	FHMS K-082 A2 3.92 09/25/2028	98.527	4.74%	591,164.06	(1,698.67)	592,862.73	566.55
Sale	07/27/2026	91282CHX2	(400,000.00)	UNITED STATES TREASURY 4.375 08/31/2028	100.098	4.62%	400,390.63	(7,085.60)	407,476.23	2,184.95
Sale	07/27/2026	91282CMG3	(1,000,000.00)	UNITED STATES TREASURY 4.25 01/31/2030	99.609	4.41%	996,093.75	(20,780.39)	1,016,874.14	1,076.16
Sale	07/27/2026	79466LAQ7	(595,000.00)	SALESFORCE INC 4.5 03/15/2028	99.569	4.37%	592,435.55	(9,966.25)	602,401.80	(3,727.44)
Sale	07/27/2026	91282CMA6	(1,500,000.00)	UNITED STATES TREASURY 4.125 11/30/2029	99.266	4.25%	1,488,984.38	(9,636.27)	1,498,620.65	(5,197.25)
Sale	07/27/2026	459058LN1	(1,000,000.00)	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	98.494	4.25%	984,940.00	(10,871.53)	995,811.53	(4,222.01)
Sale	07/27/2026	459058LR2	(1,000,000.00)	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	99.114	4.20%	991,140.00	(14,552.08)	1,005,692.08	(6,379.82)

TRANSACTION LEDGER

City of Brea | Account #120 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Sale	07/28/2026	316175884	(10,000,000.00)	FIDELITY IMM:TRS III	1.000	3.35%	10,000,000.00	0.00	10,000,000.00	0.00
Total Sale			**(22,712,619.43)**				**22,649,454.63**	**(112,748.19)**	**22,762,202.82**	**(2,470.67)**
TOTAL DISPOSITIONS			**(22,712,619.43)**				**22,649,454.63**	**(112,748.19)**	**22,762,202.82**	**(2,470.67)**
OTHER TRANSACTIONS										
Cash Transfer	07/28/2026	CCYUSD	(10,000,000.00)	Cash		0.00%	(10,000,000.00)	0.00	(10,000,000.00)	0.00
Total Cash Transfer			**(10,000,000.00)**				**(10,000,000.00)**	**0.00**	**(10,000,000.00)**	**0.00**
Coupon	07/01/2026	3137FGR31	0.00	FHMS K-078 A2 3.854 06/25/2028		5.02%	4,175.17	0.00	4,175.17	0.00
Coupon	07/01/2026	3137FJKE8	0.00	FHMS K-082 A2 3.92 09/25/2028		4.74%	1,960.00	0.00	1,960.00	0.00
Coupon	07/01/2026	3137H5YC5	0.00	FHMS K-748 A2 2.26 01/25/2029		4.61%	2,825.00	0.00	2,825.00	0.00
Coupon	07/01/2026	3137FLMV3	0.00	FHMS K-090 A2 3.422 02/25/2029		4.46%	2,851.67	0.00	2,851.67	0.00
Coupon	07/01/2026	3137HBC51	0.00	FHMS K-754 A2 4.94 11/25/2030		4.38%	9,565.31	0.00	9,565.31	0.00
Coupon	07/01/2026	3137FRUT6	0.00	FHMS K-106 A2 2.069 01/25/2030		4.37%	1,724.17	0.00	1,724.17	0.00
Coupon	07/01/2026	74456QCX2	0.00	PUBLIC SERVICE ELECTRIC AND GAS CO 4.2 01/01/2031		4.20%	15,225.00	0.00	15,225.00	0.00
Coupon	07/01/2026	3137FEZU7	0.00	FHMS K-076 A2 3.9 04/25/2028		4.12%	3,900.00	0.00	3,900.00	0.00
Coupon	07/01/2026	3137FXZ35	0.00	FHMS K-127 A2 2.108 01/25/2031		4.11%	1,756.67	0.00	1,756.67	0.00
Coupon	07/01/2026	3137F83Q4	0.00	FHMS K-121 A2 1.547 10/25/2030		3.98%	2,578.33	0.00	2,578.33	0.00
Coupon	07/01/2026	3137BXQY1	0.00	FHMS K-064 A2 3.224 03/25/2027		3.23%	2,686.67	0.00	2,686.67	0.00

TRANSACTION LEDGER

City of Brea | Account #120 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	07/08/2026	14913UBH2	0.00	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031		4.16%	18,260.00	0.00	18,260.00	0.00
Coupon	07/10/2026	89236TPH2	0.00	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031		4.21%	9,864.17	0.00	9,864.17	0.00
Coupon	07/15/2026	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.81%	1,625.96	0.00	1,625.96	0.00
Coupon	07/15/2026	58770JAD6	0.00	MBALT 2024-A A3 5.32 01/18/2028		5.73%	714.18	0.00	714.18	0.00
Coupon	07/15/2026	02582JKH2	0.00	AMXCA 2024-1 A 5.23 04/16/2029		5.30%	3,138.00	0.00	3,138.00	0.00
Coupon	07/15/2026	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	4,149.50	0.00	4,149.50	0.00
Coupon	07/15/2026	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	1,621.50	0.00	1,621.50	0.00
Coupon	07/15/2026	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	1,889.83	0.00	1,889.83	0.00
Coupon	07/15/2026	44935KAD5	0.00	HART 26B A3 4.51 02/18/2031		4.86%	1,788.97	0.00	1,788.97	0.00
Coupon	07/15/2026	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	2,070.00	0.00	2,070.00	0.00
Coupon	07/15/2026	58773DAD6	0.00	MBART 2025-1 A3 4.78 12/17/2029		4.84%	2,170.92	0.00	2,170.92	0.00
Coupon	07/15/2026	89240JAD3	0.00	TAOT 2025-A A3 4.64 08/15/2029		4.69%	2,184.67	0.00	2,184.67	0.00
Coupon	07/15/2026	161571JA3	0.00	CHAIT 2026-1 A 4.4 05/15/2029		4.45%	4,021.11	0.00	4,021.11	0.00
Coupon	07/15/2026	828807DK0	0.00	SIMON PROPERTY GROUP LP 2.65 07/15/2030		4.32%	13,250.00	0.00	13,250.00	0.00
Coupon	07/15/2026	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	1,841.13	0.00	1,841.13	0.00
Coupon	07/15/2026	02582JKP4	0.00	AMXCA 2025-2 A 4.28 04/15/2030		4.28%	2,817.67	0.00	2,817.67	0.00

TRANSACTION LEDGER

City of Brea | Account #120 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	07/15/2026	756109AX2	0.00	REALTY INCOME CORP 3.25 01/15/2031		4.27%	16,250.00	0.00	16,250.00	0.00
Coupon	07/15/2026	437921AD1	0.00	HAROT 252 A3 4.15 10/15/2029		4.15%	1,037.50	0.00	1,037.50	0.00
Coupon	07/15/2026	87612EBM7	0.00	TARGET CORP 1.95 01/15/2027		1.99%	5,216.25	0.00	5,216.25	0.00
Coupon	07/16/2026	362955AD8	0.00	GMCAR 2025-1 A3 4.62 12/17/2029		5.03%	1,443.75	0.00	1,443.75	0.00
Coupon	07/17/2026	713448FX1	0.00	PEPSICO INC 4.5 07/17/2029		4.53%	18,675.00	0.00	18,675.00	0.00
Coupon	07/18/2026	437930AC4	0.00	HAROT 2024-2 A3 5.27 11/20/2028		5.27%	844.95	0.00	844.95	0.00
Coupon	07/20/2026	36269WAD1	0.00	GMALT 2024-2 A3 5.39 07/20/2027		5.85%	184.29	0.00	184.29	0.00
Coupon	07/20/2026	362962AD4	0.00	GMALT 2025-2 A3 4.58 05/22/2028		4.84%	1,679.33	0.00	1,679.33	0.00
Coupon	07/21/2026	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	1,700.48	0.00	1,700.48	0.00
Coupon	07/23/2026	95000U4D2	0.00	WELLS FARGO & CO 4.182 01/23/2030		4.24%	12,127.80	0.00	12,127.80	0.00
Coupon	07/25/2026	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,098.81	0.00	1,098.81	0.00
Coupon	07/31/2026	91282CJW2	0.00	UNITED STATES TREASURY 4.0 01/31/2029		4.31%	30,000.00	0.00	30,000.00	0.00
Coupon	07/31/2026	91282CGH8	0.00	UNITED STATES TREASURY 3.5 01/31/2028		4.05%	43,750.00	0.00	43,750.00	0.00
Coupon	07/31/2026	91282CFB2	0.00	UNITED STATES TREASURY 2.75 07/31/2027		3.12%	8,250.00	0.00	8,250.00	0.00
Total Coupon			**0.00**				**262,913.76**	**0.00**	**262,913.76**	**0.00**
Dividend	07/31/2026	316175884	0.00	FIDELITY IMM:TRS III		3.34%	1,624.63	0.00	1,624.63	0.00
Total Dividend			**0.00**				**1,624.63**	**0.00**	**1,624.63**	**0.00**

TRANSACTION LEDGER

City of Brea | Account #120 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Principal Paydown	07/15/2026	47786WAD2	16,744.48	JDOT 2024-B A3 5.2 03/15/2029		5.81%	16,744.48	--	16,744.48	(0.00)
Principal Paydown	07/15/2026	58770JAD6	22,316.43	MBALT 2024-A A3 5.32 01/18/2028		5.73%	22,316.43	--	22,316.43	0.00
Principal Paydown	07/16/2026	362955AD8	11,886.74	GMCAR 2025-1 A3 4.62 12/17/2029		5.03%	11,886.74	--	11,886.74	(0.00)
Principal Paydown	07/18/2026	437930AC4	16,068.48	HAROT 2024-2 A3 5.27 11/20/2028		5.27%	16,068.48	--	16,068.48	0.00
Principal Paydown	07/20/2026	36269WAD1	38,206.78	GMALT 2024-2 A3 5.39 07/20/2027		5.85%	38,206.78	--	38,206.78	(0.00)
Principal Paydown	07/21/2026	43813YAC6	32,760.56	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	32,760.56	--	32,760.56	(0.00)
Principal Paydown	07/25/2026	096919AD7	21,254.18	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	21,254.18	--	21,254.18	0.00
Total Principal Paydown			**159,237.65**				**159,237.65**	**--**	**159,237.65**	**(0.01)**
TOTAL OTHER TRANSACTIONS			**(9,840,762.35)**				**(9,576,223.96)**	**0.00**	**(9,576,223.96)**	**(0.01)**

INCOME EARNED

City of Brea | Account #120 | As of July 31, 2026

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						
316175884	FIDELITY IMM:TRS III	373,790.30	305,082.20 11,246,327.53 (11,177,619.43) 373,790.30	0.00 474.47 0.00 474.47	0.00 0.00 0.00 474.47	474.47
CCYUSD	Receivable	1,624.63	474.47 0.00 0.00 1,624.63	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**375,414.93**	**305,556.67** **11,246,327.53** **(11,177,619.43)** **375,414.93**	**0.00** **474.47** **0.00** **474.47**	**0.00** **0.00** **0.00** **474.47**	**474.47**
FIXED INCOME						
00287YDZ9	ABBVIE INC 4.875 03/15/2030	1,000,000.00	1,007,559.32 0.00 0.00 1,007,382.46	14,354.17 0.00 18,416.67 4,062.50	0.00 (176.86) (176.86) 3,885.64	3,885.64
02079KBK2	ALPHABET INC 4.1 02/15/2031	02/12/2026 02/17/2026 1,000,000.00	1,000,053.89 0.00 0.00 1,000,052.82	15,716.67 0.00 19,133.33 3,416.67	3.43 (4.50) (1.07) 3,415.60	3,415.60
023135EC6	AMAZON.COM INC 4.8 07/09/2031	07/07/2026 07/09/2026 1,010,000.00	0.00 1,008,717.30 0.00 1,008,733.46	0.00 0.00 2,962.67 2,962.67	16.16 0.00 16.16 2,978.82	2,978.82
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	04/16/2024 04/23/2024 720,000.00	719,917.23 0.00 0.00 719,919.75	1,673.60 3,138.00 1,673.60 3,138.00	2.52 0.00 2.52 3,140.52	3,140.52
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	05/06/2025 05/13/2025 790,000.00	789,988.99 0.00 0.00 789,989.24	1,502.76 2,817.67 1,502.76 2,817.67	0.25 0.00 0.25 2,817.92	2,817.92

INCOME EARNED

City of Brea | Account #120 | As of July 31, 2026

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
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 460,000.00	459,984.99 0.00 0.00 459,985.43	1,007.91 1,889.83 1,007.91 1,889.83	0.44 0.00 0.44 1,890.27	1,890.27
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	03/07/2022 03/15/2022 1,080,000.00	1,079,971.12 0.00 0.00 1,079,974.60	7,314.00 0.00 9,384.00 2,070.00	3.48 0.00 3.48 2,073.48	2,073.48
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 233,296.82	254,529.18 0.00 (21,254.18) 233,277.46	219.76 1,098.81 201.41 1,080.46	2.46 0.00 2.46 1,082.92	1,082.92
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	10/30/2024 11/05/2024 965,000.00	968,312.96 0.00 0.00 968,221.83	18,093.75 0.00 21,712.50 3,618.75	0.00 (91.13) (91.13) 3,527.62	3,527.62
14041NGJ4	COMET 2026-1 A 4.48 07/16/2029	07/09/2026 07/16/2026 930,000.00	0.00 929,783.87 0.00 929,787.03	0.00 0.00 1,736.00 1,736.00	3.16 0.00 3.16 1,739.16	1,739.16
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031	01/05/2026 01/08/2026 880,000.00	879,713.39 0.00 0.00 879,718.77	17,549.89 18,260.00 2,333.22 3,043.33	5.38 0.00 5.38 3,048.71	3,048.71
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 965,000.00	964,881.84 0.00 0.00 964,886.38	2,213.07 4,149.50 2,213.07 4,149.50	4.54 0.00 4.54 4,154.04	4,154.04
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	05/21/2026 05/28/2026 700,000.00	699,839.58 0.00 0.00 699,844.32	2,823.33 4,021.11 1,368.89 2,566.67	4.74 0.00 4.74 2,571.41	2,571.41
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	08/12/2024 08/15/2024 505,000.00	506,764.25 0.00 0.00 506,714.98	8,871.17 0.00 10,828.04 1,956.88	0.00 (49.27) (49.27) 1,907.60	1,907.60

INCOME EARNED

City of Brea | Account #120 | As of July 31, 2026

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
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/21/2024 02/26/2024 0.00	489,908.85 0.00 (489,911.29) 0.00	8,251.74 9,968.10 0.00 1,716.36	2.44 0.00 2.44 1,718.80	1,718.80
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	11/04/2025 11/05/2025 1,000,000.00	1,006,354.81 0.00 0.00 1,006,229.10	9,236.11 0.00 12,881.94 3,645.83	0.00 (125.72) (125.72) 3,520.12	3,520.12
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	11/12/2025 11/17/2025 750,000.00	752,621.86 0.00 0.00 752,569.99	4,025.00 0.00 6,650.00 2,625.00	0.00 (51.87) (51.87) 2,573.13	2,573.13
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	05/05/2023 05/08/2023 950,000.00	955,042.23 0.00 0.00 954,806.82	6,748.96 0.00 9,816.67 3,067.71	0.00 (235.41) (235.41) 2,832.30	2,832.30
3137BXQY1	FHMS K-064 A2 3.224 03/25/2027	05/06/2022 05/11/2022 1,000,000.00	999,713.34 0.00 0.00 999,749.91	2,686.67 2,686.67 2,686.67 2,686.67	36.57 0.00 36.57 2,723.24	2,723.24
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	01/07/2026 01/12/2026 2,000,000.00	1,810,719.68 0.00 0.00 1,814,497.97	2,578.33 2,578.33 2,578.33 2,578.33	3,778.29 0.00 3,778.29 6,356.62	6,356.62
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	04/20/2023 04/25/2023 1,200,000.00	1,195,407.65 0.00 0.00 1,195,630.10	3,900.00 3,900.00 3,900.00 3,900.00	222.44 0.00 222.44 4,122.44	4,122.44
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	09/18/2023 09/21/2023 0.00	1,275,839.26 0.00 (1,276,735.38) 0.00	4,175.17 7,793.65 0.00 3,618.48	896.12 0.00 896.12 4,514.60	4,514.60
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	11/28/2023 12/01/2023 0.00	590,278.78 0.00 (590,597.51) 0.00	1,960.00 3,658.67 0.00 1,698.67	318.73 0.00 318.73 2,017.40	2,017.40

INCOME EARNED

City of Brea | Account #120 | As of July 31, 2026

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
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	07/29/2024 07/30/2024 1,000,000.00	975,342.15 0.00 0.00 976,150.17	2,851.67 2,851.67 2,851.67 2,851.67	808.03 0.00 808.03 3,659.70	3,659.70
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	06/06/2025 06/11/2025 1,000,000.00	926,997.00 0.00 0.00 928,765.04	1,724.17 1,724.17 1,724.17 1,724.17	1,768.04 0.00 1,768.04 3,492.21	3,492.21
3137FXZ35	FHMS K-127 A2 2.108 01/25/2031	02/03/2026 02/06/2026 1,000,000.00	918,152.06 0.00 0.00 919,694.48	1,756.67 1,756.67 1,756.67 1,756.67	1,542.42 0.00 1,542.42 3,299.09	3,299.09
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	03/25/2024 03/28/2024 1,500,000.00	1,421,552.06 0.00 0.00 1,424,209.86	2,825.00 2,825.00 2,825.00 2,825.00	2,657.80 0.00 2,657.80 5,482.80	5,482.80
3137HBC51	FHMS K-754 A2 4.94 11/25/2030	06/02/2026 06/05/2026 2,323,557.00	2,369,902.76 0.00 0.00 2,368,995.74	9,565.31 9,565.31 9,565.31 9,565.31	0.00 (907.02) (907.02) 8,658.29	8,658.29
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	06/13/2024 06/17/2024 1,000,000.00	1,008,013.65 0.00 0.00 1,007,769.86	2,288.89 0.00 6,580.56 4,291.67	0.00 (243.79) (243.79) 4,047.88	4,047.88
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	05/07/2024 05/16/2024 2,821.80	41,027.79 0.00 (38,206.78) 2,821.75	67.57 184.29 4.65 121.37	0.74 0.00 0.74 122.10	122.10
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	01/09/2025 01/15/2025 363,113.26	374,980.39 0.00 (11,886.74) 363,094.73	721.88 1,443.75 698.99 1,420.87	1.09 0.00 1.09 1,421.96	1,421.96
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/20/2025 05/29/2025 440,000.00	439,995.37 0.00 0.00 439,995.58	615.76 1,679.33 615.76 1,679.33	0.21 0.00 0.21 1,679.54	1,679.54

INCOME EARNED

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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
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	10/21/2025 10/21/2025 735,000.00	735,069.22 0.00 0.00 735,066.68	5,935.33 0.00 8,479.04 2,543.71	0.00 (2.55) (2.55) 2,541.17	2,541.17
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/17/2024 06/25/2024 0.00	946,768.47 0.00 (946,845.55) 0.00	752.08 4,011.11 0.00 3,259.03	77.08 0.00 77.08 3,336.11	3,336.11
437921AD1	HAROT 252 A3 4.15 10/15/2029	04/29/2025 05/08/2025 300,000.00	299,975.15 0.00 0.00 299,975.79	553.33 1,037.50 553.33 1,037.50	0.64 0.00 0.64 1,038.14	1,038.14
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	05/14/2024 05/21/2024 176,330.45	192,386.51 0.00 (16,068.48) 176,319.47	366.15 844.95 335.57 814.37	1.44 0.00 1.44 815.81	815.81
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 413,756.15	446,475.04 0.00 (32,760.56) 413,718.74	566.83 1,700.48 525.24 1,658.89	4.26 0.00 4.26 1,663.15	1,663.15
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 575,000.00	574,939.25 0.00 0.00 574,940.82	1,104.00 2,070.00 1,104.00 2,070.00	1.57 0.00 1.57 2,071.57	2,071.57
44935KAD5	HART 26B A3 4.51 02/18/2031	06/09/2026 06/17/2026 510,000.00	509,938.94 0.00 0.00 509,940.06	953.98 1,788.97 1,022.27 1,857.25	1.12 0.00 1.12 1,858.37	1,858.37
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	12/12/2024 12/13/2024 0.00	988,922.60 0.00 (989,162.01) 0.00	8,070.00 10,871.53 0.00 2,801.53	239.41 0.00 239.41 3,040.94	3,040.94
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 0.00	997,471.41 0.00 (997,519.82) 0.00	11,572.92 14,552.08 0.00 2,979.16	48.41 0.00 48.41 3,027.58	3,027.58

INCOME EARNED

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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
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	05/19/2026 05/20/2026 1,000,000.00	989,602.85 0.00 0.00 989,789.49	12,106.14 0.00 15,850.31 3,744.17	186.63 0.00 186.63 3,930.80	3,930.80
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 358,475.92	375,178.53 0.00 (16,744.48) 358,437.17	867.18 1,625.96 828.48 1,587.26	3.12 0.00 3.12 1,590.39	1,590.39
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 460,000.00	459,979.43 0.00 0.00 459,979.97	864.80 1,621.50 864.80 1,621.50	0.54 0.00 0.54 1,622.04	1,622.04
532457DL9	ELI LILLY AND CO 4.375 05/20/2031	05/06/2026 05/20/2026 310,000.00	309,675.93 0.00 0.00 309,681.56	1,544.62 0.00 2,674.83 1,130.21	5.63 0.00 5.63 1,135.84	1,135.84
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	1,000,000.00	1,001,828.00 0.00 0.00 1,001,785.23	13,691.67 0.00 17,566.67 3,875.00	0.00 (42.77) (42.77) 3,832.23	3,832.23
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	05/17/2024 05/23/2024 138,775.82	161,084.26 0.00 (22,316.43) 138,769.32	380.89 714.18 328.13 661.41	1.48 0.00 1.48 662.90	662.90
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	01/14/2025 01/23/2025 545,000.00	544,918.03 0.00 0.00 544,920.04	1,157.82 2,170.92 1,157.82 2,170.92	2.01 0.00 2.01 2,172.93	2,172.93
61748UAK8	MORGAN STANLEY 4.133 10/18/2029	10/17/2025 10/22/2025 695,000.00	695,067.00 0.00 0.00 695,064.53	5,824.66 0.00 8,218.36 2,393.70	0.00 (2.47) (2.47) 2,391.22	2,391.22
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	1,000,000.00	1,002,198.93 0.00 0.00 1,002,145.48	19,800.00 0.00 23,925.00 4,125.00	18.70 (72.16) (53.46) 4,071.54	4,071.54

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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
665859AY0	NORTHERN TRUST CORP 4.15 11/19/2030	11/12/2025 11/19/2025 850,000.00	849,634.59 0.00 0.00 849,641.66	4,115.42 0.00 7,055.00 2,939.58	7.07 0.00 7.07 2,946.65	2,946.65
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	09/26/2024 600,000.00	599,703.05 0.00 0.00 599,710.84	6,333.33 0.00 8,333.33 2,000.00	10.87 (3.09) 7.78 2,007.78	2,007.78
713448FX1	PEPSICO INC 4.5 07/17/2029	07/15/2024 07/17/2024 830,000.00	829,216.55 0.00 0.00 829,238.39	17,015.00 18,675.00 1,452.50 3,112.50	21.84 0.00 21.84 3,134.34	3,134.34
717081FD0	PFIZER INC 4.2 11/15/2030	12/16/2025 12/17/2025 900,000.00	903,471.75 0.00 0.00 903,403.07	4,830.00 0.00 7,980.00 3,150.00	0.00 (68.68) (68.68) 3,081.32	3,081.32
743315AW3	PROGRESSIVE CORP 3.2 03/26/2030	11/14/2025 11/17/2025 1,000,000.00	967,444.15 0.00 0.00 968,184.06	8,444.44 0.00 11,111.11 2,666.67	739.91 0.00 739.91 3,406.57	3,406.57
74456QCX2	PUBLIC SERVICE ELECTRIC AND GAS CO 4.2 01/01/2031	01/06/2026 01/07/2026 750,000.00	749,972.88 0.00 0.00 749,973.40	15,225.00 15,225.00 2,625.00 2,625.00	0.51 0.00 0.51 2,625.51	2,625.51
756109AX2	REALTY INCOME CORP 3.25 01/15/2031	01/14/2026 01/15/2026 1,000,000.00	958,670.37 0.00 0.00 959,442.65	14,986.11 16,250.00 1,444.44 2,708.33	772.28 0.00 772.28 3,480.62	3,480.62
79466LAQ7	SALESFORCE INC 4.5 03/15/2028	03/12/2026 03/13/2026 0.00	596,216.22 0.00 (596,162.99) 0.00	8,032.50 9,966.25 0.00 1,933.75	0.00 (53.24) (53.24) 1,880.51	1,880.51
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	03/09/2022 03/11/2022 0.00	748,667.86 0.00 (748,711.36) 0.00	6,022.92 6,431.25 0.00 408.33	43.50 0.00 43.50 451.83	451.83

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828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	08/19/2025 08/20/2025 1,000,000.00	939,590.92 0.00 0.00 940,860.54	12,219.44 13,250.00 1,177.78 2,208.33	1,269.61 0.00 1,269.61 3,477.95	3,477.95
857477DB6	STATE STREET CORP 4.834 04/24/2030	1,000,000.00	1,006,493.84 0.00 0.00 1,006,346.03	8,996.61 0.00 13,024.94 4,028.33	0.00 (147.80) (147.80) 3,880.53	3,880.53
87612EBM7	TARGET CORP 1.95 01/15/2027	01/19/2022 01/24/2022 535,000.00	534,900.89 0.00 0.00 534,916.41	4,810.54 5,216.25 463.67 869.38	15.52 0.00 15.52 884.89	884.89
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	05/21/2024 05/23/2024 0.00	500,600.33 0.00 (500,585.46) 0.00	3,156.25 4,979.86 0.00 1,823.61	0.00 (14.87) (14.87) 1,808.74	1,808.74
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	01/07/2026 01/12/2026 475,000.00	474,866.47 0.00 0.00 474,868.98	9,365.42 9,864.17 1,163.75 1,662.50	2.50 0.00 2.50 1,665.01	1,665.01
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	01/22/2025 01/29/2025 565,000.00	564,984.41 0.00 0.00 564,984.84	1,165.16 2,184.67 1,165.16 2,184.67	0.42 0.00 0.42 2,185.09	2,185.09
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,150,000.00	1,999,000.28 0.00 (849,640.49) 1,149,620.98	4,398.91 2,154.03 3,381.66 1,136.78	261.19 0.00 261.19 1,397.97	1,397.97
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00	2,252,700.19 0.00 0.00 2,252,470.23	198.71 0.00 6,358.70 6,159.99	0.00 (229.96) (229.96) 5,930.03	5,930.03
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	08/22/2022 08/23/2022 600,000.00	597,771.55 0.00 0.00 597,946.44	6,882.60 8,250.00 44.84 1,412.24	174.89 0.00 174.89 1,587.13	1,587.13

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91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	03/14/2023 03/16/2023 300,000.00	299,849.63 0.00 0.00 299,858.14	31.59 0.00 1,010.87 979.28	8.51 0.00 8.51 987.79	987.79
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	02/16/2023 02/17/2023 2,500,000.00	2,480,277.16 0.00 0.00 2,481,333.13	36,498.62 43,750.00 237.77 7,489.15	1,055.97 0.00 1,055.97 8,545.13	8,545.13
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	2,500,000.00	2,497,259.38 0.00 0.00 2,497,399.11	33,423.91 0.00 41,847.83 8,423.91	230.46 (90.72) 139.74 8,563.65	8,563.65
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	04/10/2025 04/11/2025 1,000,000.00	1,000,000.00 0.00 0.00 1,000,000.00	13,369.57 0.00 16,739.13 3,369.57	0.00 0.00 0.00 3,369.57	3,369.57
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	1,500,000.00	1,493,196.79 0.00 0.00 1,493,350.84	13,668.03 0.00 18,273.57 4,605.53	154.72 (0.67) 154.05 4,759.59	4,759.59
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	2,425,000.00	2,407,888.76 0.00 0.00 2,408,646.55	7,445.61 0.00 14,891.22 7,445.61	757.78 0.00 757.78 8,203.39	8,203.39
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	09/25/2023 09/26/2023 0.00	398,144.78 0.00 (398,205.68) 0.00	5,849.18 7,085.60 0.00 1,236.42	60.90 0.00 60.90 1,297.32	1,297.32
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	10/27/2023 10/31/2023 0.00	601,061.44 0.00 (601,029.08) 0.00	4,927.99 6,994.57 0.00 2,066.58	0.00 (32.35) (32.35) 2,034.23	2,034.23
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	12/28/2023 12/29/2023 625,000.00	632,481.62 0.00 0.00 632,218.96	2,316.00 0.00 4,632.00 2,316.00	0.00 (262.66) (262.66) 2,053.34	2,053.34

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91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	 2,100,000.00	2,089,098.23 0.00 0.00 2,089,467.99	213.99 0.00 6,847.83 6,633.83	369.75 0.00 369.75 7,003.59	7,003.59
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	02/16/2024 02/21/2024 1,500,000.00	1,489,207.85 0.00 0.00 1,489,561.88	25,027.62 30,000.00 163.04 5,135.42	354.03 0.00 354.03 5,489.45	5,489.45
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	 2,300,000.00	2,280,417.89 0.00 0.00 2,281,022.51	23,848.36 0.00 31,884.22 8,035.86	604.63 0.00 604.63 8,640.49	8,640.49
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	 2,150,000.00	2,158,115.15 0.00 0.00 2,157,871.85	16,753.06 0.00 25,129.59 8,376.53	0.00 (243.30) (243.30) 8,133.23	8,133.23
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	07/18/2024 07/19/2024 1,000,000.00	1,004,284.44 0.00 0.00 1,004,163.15	115.49 0.00 3,695.65 3,580.16	0.00 (121.29) (121.29) 3,458.87	3,458.87
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	09/11/2024 09/13/2024 2,000,000.00	2,010,021.25 0.00 0.00 2,009,752.74	24,232.34 0.00 30,339.67 6,107.34	0.00 (268.50) (268.50) 5,838.83	5,838.83
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	10/04/2024 10/07/2024 1,000,000.00	992,250.89 0.00 0.00 992,453.27	8,797.81 0.00 11,762.30 2,964.48	202.38 0.00 202.38 3,166.86	3,166.86
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/16/2024 12/17/2024 0.00	1,494,057.84 0.00 (1,494,181.63) 0.00	5,240.78 9,636.27 0.00 4,395.49	123.80 0.00 123.80 4,519.29	4,519.29
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	02/13/2025 02/14/2025 0.00	994,916.70 0.00 (995,017.59) 0.00	17,727.90 20,780.39 0.00 3,052.49	100.89 0.00 100.89 3,153.38	3,153.38

INCOME EARNED

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91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	07/09/2025 07/10/2025 1,200,000.00	1,196,683.65 0.00 0.00 1,196,754.06	126.36 0.00 4,043.48 3,917.12	70.42 0.00 70.42 3,987.54	3,987.54
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,250,000.00	2,243,597.92 0.00 0.00 2,243,728.32	27,261.38 0.00 34,132.13 6,870.75	130.40 0.00 130.40 7,001.15	7,001.15
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	12/16/2025 12/17/2025 2,500,000.00	2,479,537.26 0.00 0.00 2,479,930.53	7,411.20 0.00 14,822.40 7,411.20	393.27 0.00 393.27 7,804.47	7,804.47
91282CQD6	UNITED STATES TREASURY 3.5 02/28/2031	04/21/2026 04/22/2026 2,000,000.00	1,968,482.97 0.00 0.00 1,969,056.68	23,396.74 0.00 29,293.48 5,896.74	573.71 0.00 573.71 6,470.45	6,470.45
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	04/08/2026 04/09/2026 1,000,000.00	998,024.26 0.00 0.00 998,059.58	9,740.44 0.00 13,022.54 3,282.10	35.32 0.00 35.32 3,317.43	3,317.43
92826CAZ5	VISA INC 4.1 02/12/2031	02/03/2026 02/12/2026 590,000.00	589,269.58 0.00 0.00 589,283.00	9,340.03 0.00 11,355.86 2,015.83	13.42 0.00 13.42 2,029.26	2,029.26
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 515,000.00	514,949.37 0.00 0.00 514,950.68	981.93 1,841.13 981.93 1,841.13	1.31 0.00 1.31 1,842.44	1,842.44
95000U4D2	WELLS FARGO & CO 4.182 01/23/2030	01/15/2026 01/23/2026 580,000.00	580,000.00 0.00 0.00 580,000.00	10,645.51 12,127.80 539.01 2,021.30	0.00 0.00 0.00 2,021.30	2,021.30
			91,081,827.16 **1,938,501.17** **(11,633,543.53)**	**708,021.14** **375,661.95** **625,471.67**	**21,233.30** **(3,542.65)** **17,690.66**	
Total Fixed Income		**82,025,127.21**	**81,404,475.46**	**293,112.48**	**310,803.14**	**310,803.14**

INCOME EARNED

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			91,387,383.83 13,184,828.70 (22,811,162.96)	708,021.14 376,136.42 625,471.67	21,233.30 (3,542.65) 17,690.66	
TOTAL PORTFOLIO		**82,400,542.14**	**81,779,890.39**	**293,586.95**	**311,277.61**	**311,277.61**

CASH FLOW REPORT

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
AUGUST 2026							
08/03/2026	Coupon	13063EGT7	0.00	CALIFORNIA STATE 4.5 08/01/2029		21,712.50	21,712.50
08/07/2026	Coupon	63743HFX5	1,000,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		24,750.00	24,750.00
08/12/2026	Coupon	92826CAZ5	590,000.00	VISA INC 4.1 02/12/2031		12,095.00	12,095.00
08/17/2026	Coupon	02079KBK2	1,000,000.00	ALPHABET INC 4.1 02/15/2031		20,727.78	20,727.78
08/17/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
08/17/2026	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
08/17/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
08/17/2026	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
08/17/2026	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
08/17/2026	Coupon	171239AL0	505,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		11,741.25	11,741.25
08/17/2026	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		1,409.76	1,409.76
08/17/2026	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	17,794.42		17,794.42
08/17/2026	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
08/17/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,070.00	2,070.00
08/17/2026	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
08/17/2026	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		1,542.07	1,542.07
08/17/2026	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	20,836.82		20,836.82
08/17/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
08/17/2026	Coupon	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028		555.43	555.43
08/17/2026	Principal Paydown	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028	23,580.68		23,580.68
08/17/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
08/17/2026	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	19,057.34		19,057.34
08/17/2026	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		2,184.67	2,184.67
08/17/2026	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	7,511.33		7,511.33
08/17/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
08/18/2026	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		825.85	825.85
08/18/2026	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	14,918.67		14,918.67
08/20/2026	Coupon	36269WAD1	2,821.80	GMALT 2024-2 A3 5.39 07/20/2027		12.67	12.67
08/20/2026	Effective Maturity	36269WAD1	2,821.80	GMALT 2024-2 A3 5.39 07/20/2027	2,821.80		2,821.80
08/20/2026	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		1,679.33	1,679.33

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/21/2026	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,742.44	1,742.44
08/21/2026	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	31,958.05		31,958.05
08/25/2026	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		1,132.61	1,132.61
08/25/2026	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	18,720.97		18,720.97
08/25/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
08/25/2026	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
08/25/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
08/25/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
08/25/2026	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
08/25/2026	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
08/25/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
08/25/2026	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
08/31/2026	Coupon	91282CGP0	2,500,000.00	UNITED STATES TREASURY 4.0 02/29/2028		50,000.00	50,000.00
08/31/2026	Coupon	91282CGQ8	1,000,000.00	UNITED STATES TREASURY 4.0 02/28/2030		20,000.00	20,000.00
08/31/2026	Coupon	91282CLK5	2,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		36,250.00	36,250.00
08/31/2026	Coupon	91282CNX5	2,250,000.00	UNITED STATES TREASURY 3.625 08/31/2030		40,781.25	40,781.25
08/31/2026	Coupon	91282CQD6	2,000,000.00	UNITED STATES TREASURY 3.5 02/28/2031		35,000.00	35,000.00
August 2026 Total					**157,200.07**	**337,249.87**	**494,449.93**
SEPTEMBER 2026							
09/15/2026	Coupon	00287YDZ9	1,000,000.00	ABBVIE INC 4.875 03/15/2030		24,375.00	24,375.00
09/15/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
09/15/2026	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
09/15/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
09/15/2026	Coupon	084664CZ2	1,080,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		12,420.00	12,420.00
09/15/2026	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		6,828.27	6,828.27
09/15/2026	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
09/15/2026	Effective Maturity	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028	965,000.00		965,000.00
09/15/2026	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
09/15/2026	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
09/15/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,070.00	2,070.00
09/15/2026	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2026	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		1,451.78	1,451.78
09/15/2026	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	23,033.12		23,033.12
09/15/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
09/15/2026	Coupon	571748CA8	1,000,000.00	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030		23,250.00	23,250.00
09/15/2026	Coupon	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028		450.89	450.89
09/15/2026	Principal Paydown	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028	25,275.69		25,275.69
09/15/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,095.00	2,095.00
09/15/2026	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	26,741.53		26,741.53
09/15/2026	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		2,155.62	2,155.62
09/15/2026	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	32,456.95		32,456.95
09/15/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
09/16/2026	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		1,341.25	1,341.25
09/16/2026	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	19,906.51		19,906.51
09/18/2026	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		760.33	760.33
09/18/2026	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	14,614.94		14,614.94
09/21/2026	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		1,679.33	1,679.33
09/21/2026	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,620.73	1,620.73
09/21/2026	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	31,276.85		31,276.85
09/24/2026	Coupon	46647PBJ4	1,000,000.00	JPMORGAN CHASE & CO 4.493 03/24/2031		22,465.00	22,465.00
09/25/2026	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		1,051.80	1,051.80
09/25/2026	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	18,385.43		18,385.43
09/25/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
09/25/2026	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
09/25/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
09/25/2026	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	177.01		177.01
09/25/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
09/25/2026	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
09/25/2026	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
09/25/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
09/25/2026	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
09/28/2026	Coupon	69371RT48	600,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		12,000.00	12,000.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/28/2026	Coupon	743315AW3	1,000,000.00	PROGRESSIVE CORP 3.2 03/26/2030		16,000.00	16,000.00
09/30/2026	Coupon	91282CCZ2	1,150,000.00	UNITED STATES TREASURY 0.875 09/30/2026		5,031.25	5,031.25
09/30/2026	Final Maturity	91282CCZ2	1,150,000.00	UNITED STATES TREASURY 0.875 09/30/2026	1,150,000.00		1,150,000.00
09/30/2026	Coupon	91282CGS4	1,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		27,187.50	27,187.50
09/30/2026	Coupon	91282CKG5	2,300,000.00	UNITED STATES TREASURY 4.125 03/31/2029		47,437.50	47,437.50
09/30/2026	Coupon	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029		17,500.00	17,500.00
09/30/2026	Coupon	91282CQG9	1,000,000.00	UNITED STATES TREASURY 3.875 03/31/2031		19,375.00	19,375.00
September 2026 Total					**2,306,868.05**	**297,412.60**	**2,604,280.64**
OCTOBER 2026							
10/15/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
10/15/2026	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
10/15/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
10/15/2026	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
10/15/2026	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
10/15/2026	Coupon	24422EYF0	1,000,000.00	JOHN DEERE CAPITAL CORP 4.375 10/15/2030		21,875.00	21,875.00
10/15/2026	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
10/15/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,070.00	2,070.00
10/15/2026	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
10/15/2026	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		1,351.97	1,351.97
10/15/2026	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	21,851.89		21,851.89
10/15/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
10/15/2026	Coupon	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028		338.83	338.83
10/15/2026	Principal Paydown	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028	26,384.03		26,384.03
10/15/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,988.48	1,988.48
10/15/2026	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	25,607.54		25,607.54
10/15/2026	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		2,030.12	2,030.12
10/15/2026	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	31,077.88		31,077.88
10/15/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
10/16/2026	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		1,264.61	1,264.61
10/16/2026	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	19,086.72		19,086.72
10/19/2026	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		696.14	696.14

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/19/2026	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	14,101.82		14,101.82
10/19/2026	Coupon	61748UAK8	695,000.00	MORGAN STANLEY 4.133 10/18/2029		14,362.18	14,362.18
10/20/2026	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		1,679.33	1,679.33
10/20/2026	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	40,433.42		40,433.42
10/21/2026	Coupon	38141GD27	735,000.00	GOLDMAN SACHS GROUP INC 4.153 10/21/2029		15,262.28	15,262.28
10/21/2026	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,501.62	1,501.62
10/21/2026	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	30,091.97		30,091.97
10/26/2026	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		972.44	972.44
10/26/2026	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	16,830.02		16,830.02
10/26/2026	Coupon	3133EPGW9	950,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		18,406.25	18,406.25
10/26/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
10/26/2026	Principal Paydown	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027	10,457.92		10,457.92
10/26/2026	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
10/26/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,899.42	3,899.42
10/26/2026	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,801.99		1,801.99
10/26/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
10/26/2026	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
10/26/2026	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
10/26/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
10/26/2026	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
10/26/2026	Coupon	857477DB6	1,000,000.00	STATE STREET CORP 4.834 04/24/2030		24,170.00	24,170.00
October 2026 Total					**237,725.23**	**156,157.52**	**393,882.75**
NOVEMBER 2026							
11/02/2026	Coupon	91282CKP5	2,150,000.00	UNITED STATES TREASURY 4.625 04/30/2029		49,718.75	49,718.75
11/16/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
11/16/2026	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
11/16/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
11/16/2026	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
11/16/2026	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
11/16/2026	Coupon	30303MAB8	750,000.00	META PLATFORMS INC 4.2 11/15/2030		15,750.00	15,750.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/16/2026	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		1,191.12	1,191.12
11/16/2026	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	18,680.34		18,680.34
11/16/2026	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
11/16/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,070.00	2,070.00
11/16/2026	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	28,392.04		28,392.04
11/16/2026	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
11/16/2026	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		1,257.28	1,257.28
11/16/2026	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	25,904.24		25,904.24
11/16/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
11/16/2026	Coupon	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028		221.86	221.86
11/16/2026	Principal Paydown	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028	20,381.74		20,381.74
11/16/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,886.48	1,886.48
11/16/2026	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	25,118.12		25,118.12
11/16/2026	Coupon	717081FD0	900,000.00	PFIZER INC 4.2 11/15/2030		18,900.00	18,900.00
11/16/2026	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,909.95	1,909.95
11/16/2026	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	30,382.53		30,382.53
11/16/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
11/18/2026	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		634.21	634.21
11/18/2026	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	13,792.03		13,792.03
11/19/2026	Coupon	665859AY0	850,000.00	NORTHERN TRUST CORP 4.15 11/19/2030		17,637.50	17,637.50
11/20/2026	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		1,525.01	1,525.01
11/20/2026	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	48,065.59		48,065.59
11/20/2026	Coupon	532457DL9	310,000.00	ELI LILLY AND CO 4.375 05/20/2031		6,781.25	6,781.25
11/23/2026	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,387.02	1,387.02
11/23/2026	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	29,362.62		29,362.62
11/25/2026	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		899.79	899.79
11/25/2026	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	16,505.21		16,505.21
11/25/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,658.57	2,658.57
11/25/2026	Principal Paydown	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027	156,258.11		156,258.11
11/25/2026	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
11/25/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,893.57	3,893.57
11/25/2026	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,674.64		1,674.64

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/25/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
11/25/2026	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
11/25/2026	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
11/25/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
11/25/2026	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
11/30/2026	Coupon	91282CHE4	2,425,000.00	UNITED STATES TREASURY 3.625 05/31/2028		43,953.13	43,953.13
11/30/2026	Coupon	91282CJN2	625,000.00	UNITED STATES TREASURY 4.375 11/30/2028		13,671.88	13,671.88
11/30/2026	Coupon	91282CPN5	2,500,000.00	UNITED STATES TREASURY 3.5 11/30/2030		43,750.00	43,750.00
November 2026 Total					**414,517.22**	**271,299.55**	**685,816.77**
DECEMBER 2026							
12/15/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
12/15/2026	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
12/15/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
12/15/2026	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
12/15/2026	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
12/15/2026	Coupon	341081GT8	1,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		25,750.00	25,750.00
12/15/2026	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
12/15/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,967.79	1,967.79
12/15/2026	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	32,179.78		32,179.78
12/15/2026	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
12/15/2026	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		1,145.02	1,145.02
12/15/2026	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	17,125.01		17,125.01
12/15/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
12/15/2026	Coupon	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028		131.50	131.50
12/15/2026	Principal Paydown	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028	21,967.39		21,967.39
12/15/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,786.43	1,786.43
12/15/2026	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	23,689.81		23,689.81
12/15/2026	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,792.48	1,792.48
12/15/2026	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	28,543.49		28,543.49
12/15/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
12/16/2026	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		1,119.20	1,119.20

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/16/2026	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	17,645.93		17,645.93
12/18/2026	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		573.64	573.64
12/18/2026	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	11,190.51		11,190.51
12/21/2026	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		1,341.56	1,341.56
12/21/2026	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	61,049.80		61,049.80
12/21/2026	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,275.19	1,275.19
12/21/2026	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	28,001.64		28,001.64
12/25/2026	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		828.54	828.54
12/25/2026	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	15,751.44		15,751.44
12/25/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,238.76	2,238.76
12/25/2026	Principal Paydown	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027	152,841.29		152,841.29
12/25/2026	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
12/25/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,888.13	3,888.13
12/25/2026	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,811.71		1,811.71
12/25/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
12/25/2026	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
12/25/2026	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
12/25/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
12/25/2026	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
12/31/2026	Coupon	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027		36,562.50	36,562.50
12/31/2026	Coupon	91282CGC9	300,000.00	UNITED STATES TREASURY 3.875 12/31/2027		5,812.50	5,812.50
12/31/2026	Coupon	91282CJR3	2,100,000.00	UNITED STATES TREASURY 3.75 12/31/2028		39,375.00	39,375.00
12/31/2026	Coupon	91282CKX8	1,000,000.00	UNITED STATES TREASURY 4.25 06/30/2029		21,250.00	21,250.00
12/31/2026	Coupon	91282CNK3	1,200,000.00	UNITED STATES TREASURY 3.875 06/30/2030		23,250.00	23,250.00
December 2026 Total					**411,797.80**	**211,690.43**	**623,488.22**
JANUARY 2027							
01/04/2027	Coupon	74456QCX2	750,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 4.2 01/01/2031		15,750.00	15,750.00
01/08/2027	Coupon	14913UBH2	880,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031		18,260.00	18,260.00
01/11/2027	Coupon	023135EC6	1,010,000.00	AMAZON.COM INC 4.8 07/09/2031		24,240.00	24,240.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/11/2027	Coupon	89236TPH2	475,000.00	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031		9,975.00	9,975.00
01/15/2027	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
01/15/2027	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
01/15/2027	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
01/15/2027	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
01/15/2027	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
01/15/2027	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
01/15/2027	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,851.94	1,851.94
01/15/2027	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	31,482.06		31,482.06
01/15/2027	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
01/15/2027	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		1,070.81	1,070.81
01/15/2027	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	24,537.21		24,537.21
01/15/2027	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
01/15/2027	Principal Paydown	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	487.01		487.01
01/15/2027	Coupon	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028		34.11	34.11
01/15/2027	Effective Maturity	58770JAD6	138,775.82	MBALT 2024-A A3 5.32 01/18/2028	7,694.90		7,694.90
01/15/2027	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,692.06	1,692.06
01/15/2027	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	23,304.77		23,304.77
01/15/2027	Coupon	756109AX2	1,000,000.00	REALTY INCOME CORP 3.25 01/15/2031		16,250.00	16,250.00
01/15/2027	Coupon	828807DK0	1,000,000.00	SIMON PROPERTY GROUP LP 2.65 07/15/2030		13,250.00	13,250.00
01/15/2027	Coupon	87612EBM7	535,000.00	TARGET CORP 1.95 01/15/2027		5,216.25	5,216.25
01/15/2027	Final Maturity	87612EBM7	535,000.00	TARGET CORP 1.95 01/15/2027	535,000.00		535,000.00
01/15/2027	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,682.11	1,682.11
01/15/2027	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	26,799.46		26,799.46
01/15/2027	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
01/18/2027	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		1,051.27	1,051.27
01/18/2027	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	17,342.49		17,342.49
01/18/2027	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		524.50	524.50
01/18/2027	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	10,979.96		10,979.96
01/19/2027	Coupon	713448FX1	830,000.00	PEPSICO INC 4.5 07/17/2029		18,675.00	18,675.00
01/20/2027	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		1,108.56	1,108.56
01/20/2027	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	62,549.40		62,549.40

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2027	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,168.56	1,168.56
01/21/2027	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	27,415.44		27,415.44
01/25/2027	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		760.54	760.54
01/25/2027	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	15,490.37		15,490.37
01/25/2027	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		1,828.12	1,828.12
01/25/2027	Principal Paydown	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027	255,543.76		255,543.76
01/25/2027	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
01/25/2027	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,882.24	3,882.24
01/25/2027	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,685.08		1,685.08
01/25/2027	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
01/25/2027	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
01/25/2027	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
01/25/2027	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
01/25/2027	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
01/25/2027	Coupon	95000U4D2	580,000.00	WELLS FARGO & CO 4.182 01/23/2030		12,127.80	12,127.80
January 2027 Total					**1,040,311.93**	**192,001.06**	**1,232,312.99**
FEBRUARY 2027							
02/01/2027	Coupon	13063EGT7	965,000.00	CALIFORNIA STATE 4.5 08/01/2029		21,712.50	21,712.50
02/01/2027	Coupon	91282CFB2	600,000.00	UNITED STATES TREASURY 2.75 07/31/2027		8,250.00	8,250.00
02/01/2027	Coupon	91282CGH8	2,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028		43,750.00	43,750.00
02/01/2027	Coupon	91282CJW2	1,500,000.00	UNITED STATES TREASURY 4.0 01/31/2029		30,000.00	30,000.00
02/08/2027	Coupon	63743HFX5	1,000,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		24,750.00	24,750.00
02/12/2027	Coupon	92826CAZ5	590,000.00	VISA INC 4.1 02/12/2031		12,095.00	12,095.00
02/15/2027	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
02/15/2027	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		1,037.50	1,037.50
02/15/2027	Principal Paydown	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029	17,921.67		17,921.67
02/15/2027	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,738.61	1,738.61
02/15/2027	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	31,161.62		31,161.62
02/15/2027	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
02/15/2027	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		964.49	964.49
02/15/2027	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	22,236.10		22,236.10

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2027	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,619.78	1,619.78
02/15/2027	Principal Paydown	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	31,718.38		31,718.38
02/15/2027	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,599.23	1,599.23
02/15/2027	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	23,103.58		23,103.58
02/15/2027	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,578.48	1,578.48
02/15/2027	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	26,513.82		26,513.82
02/16/2027	Coupon	02079KBK2	1,000,000.00	ALPHABET INC 4.1 02/15/2031		20,500.00	20,500.00
02/16/2027	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
02/16/2027	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
02/16/2027	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
02/16/2027	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
02/16/2027	Coupon	171239AL0	505,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		11,741.25	11,741.25
02/16/2027	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		984.50	984.50
02/16/2027	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	16,328.91		16,328.91
02/16/2027	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
02/18/2027	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		476.28	476.28
02/18/2027	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	10,823.96		10,823.96
02/22/2027	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		869.83	869.83
02/22/2027	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	50,626.40		50,626.40
02/22/2027	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		1,064.15	1,064.15
02/22/2027	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	26,943.53		26,943.53
02/25/2027	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		693.68	693.68
02/25/2027	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	15,309.07		15,309.07
02/25/2027	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		1,141.56	1,141.56
02/25/2027	Principal Paydown	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027	279,790.28		279,790.28
02/25/2027	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
02/25/2027	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,876.76	3,876.76
02/25/2027	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,690.07		1,690.07
02/25/2027	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
02/25/2027	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
02/25/2027	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
02/25/2027	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2027	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
February 2027 Total					**554,167.39**	**229,386.78**	**783,554.17**
MARCH 2027							
03/01/2027	Coupon	91282CGP0	2,500,000.00	UNITED STATES TREASURY 4.0 02/29/2028		50,000.00	50,000.00
03/01/2027	Coupon	91282CGQ8	1,000,000.00	UNITED STATES TREASURY 4.0 02/28/2030		20,000.00	20,000.00
03/01/2027	Coupon	91282CLK5	2,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		36,250.00	36,250.00
03/01/2027	Coupon	91282CNX5	2,250,000.00	UNITED STATES TREASURY 3.625 08/31/2030		40,781.25	40,781.25
03/01/2027	Coupon	91282CQD6	2,000,000.00	UNITED STATES TREASURY 3.5 02/28/2031		35,000.00	35,000.00
03/15/2027	Coupon	00287YDZ9	1,000,000.00	ABBVIE INC 4.875 03/15/2030		24,375.00	24,375.00
03/15/2027	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
03/15/2027	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
03/15/2027	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
03/15/2027	Coupon	084664CZ2	1,080,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		12,420.00	12,420.00
03/15/2027	Final Maturity	084664CZ2	1,080,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	1,080,000.00		1,080,000.00
03/15/2027	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
03/15/2027	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
03/15/2027	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		975.52	975.52
03/15/2027	Principal Paydown	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029	17,561.75		17,561.75
03/15/2027	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,626.42	1,626.42
03/15/2027	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	30,230.91		30,230.91
03/15/2027	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
03/15/2027	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		868.13	868.13
03/15/2027	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	21,926.01		21,926.01
03/15/2027	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,507.98	1,507.98
03/15/2027	Principal Paydown	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	23,086.37		23,086.37
03/15/2027	Coupon	571748CA8	1,000,000.00	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030		23,250.00	23,250.00
03/15/2027	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,507.20	1,507.20
03/15/2027	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	22,432.68		22,432.68

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2027	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,475.96	1,475.96
03/15/2027	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	25,734.56		25,734.56
03/15/2027	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
03/16/2027	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		921.63	921.63
03/16/2027	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	15,762.15		15,762.15
03/18/2027	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		428.74	428.74
03/18/2027	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	10,521.88		10,521.88
03/22/2027	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		676.60	676.60
03/22/2027	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	44,989.59		44,989.59
03/22/2027	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		961.54	961.54
03/22/2027	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	26,164.46		26,164.46
03/24/2027	Coupon	46647PBJ4	1,000,000.00	JPMORGAN CHASE & CO 4.493 03/24/2031		22,465.00	22,465.00
03/25/2027	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		627.59	627.59
03/25/2027	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	13,518.98		13,518.98
03/25/2027	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		389.86	389.86
03/25/2027	Final Maturity	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027	145,108.64		145,108.64
03/25/2027	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
03/25/2027	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,871.27	3,871.27
03/25/2027	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	2,088.24		2,088.24
03/25/2027	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
03/25/2027	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
03/25/2027	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
03/25/2027	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
03/25/2027	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
03/26/2027	Coupon	69371RT48	600,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		12,000.00	12,000.00
03/26/2027	Coupon	743315AW3	1,000,000.00	PROGRESSIVE CORP 3.2 03/26/2030		16,000.00	16,000.00
03/31/2027	Coupon	91282CGS4	1,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		27,187.50	27,187.50
03/31/2027	Coupon	91282CKG5	2,300,000.00	UNITED STATES TREASURY 4.125 03/31/2029		47,437.50	47,437.50
03/31/2027	Coupon	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029		17,500.00	17,500.00
03/31/2027	Coupon	91282CQG9	1,000,000.00	UNITED STATES TREASURY 3.875 03/31/2031		19,375.00	19,375.00
March 2027 Total					**1,479,126.22**	**458,822.89**	**1,937,949.11**
APRIL 2027							

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2027	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
04/15/2027	Effective Maturity	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029	720,000.00		720,000.00
04/15/2027	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
04/15/2027	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
04/15/2027	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
04/15/2027	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
04/15/2027	Coupon	24422EYF0	1,000,000.00	JOHN DEERE CAPITAL CORP 4.375 10/15/2030		21,875.00	21,875.00
04/15/2027	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		914.79	914.79
04/15/2027	Principal Paydown	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029	18,175.47		18,175.47
04/15/2027	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,517.59	1,517.59
04/15/2027	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	31,552.54		31,552.54
04/15/2027	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
04/15/2027	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		773.12	773.12
04/15/2027	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	23,188.20		23,188.20
04/15/2027	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,426.60	1,426.60
04/15/2027	Principal Paydown	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	27,663.17		27,663.17
04/15/2027	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,417.85	1,417.85
04/15/2027	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	23,493.73		23,493.73
04/15/2027	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,376.46	1,376.46
04/15/2027	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	26,773.88		26,773.88
04/15/2027	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
04/16/2027	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		860.95	860.95
04/16/2027	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	16,493.01		16,493.01
04/19/2027	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		382.53	382.53
04/19/2027	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	10,747.85		10,747.85
04/19/2027	Coupon	61748UAK8	695,000.00	MORGAN STANLEY 4.133 10/18/2029		14,362.18	14,362.18
04/20/2027	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		504.89	504.89
04/20/2027	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	43,996.66		43,996.66
04/21/2027	Coupon	38141GD27	735,000.00	GOLDMAN SACHS GROUP INC 4.153 10/21/2029		15,262.28	15,262.28
04/21/2027	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		861.89	861.89
04/21/2027	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	20,689.89		20,689.89

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/26/2027	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		569.24	569.24
04/26/2027	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	13,786.45		13,786.45
04/26/2027	Coupon	3133EPGW9	950,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		18,406.25	18,406.25
04/26/2027	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
04/26/2027	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,864.48	3,864.48
04/26/2027	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,701.60		1,701.60
04/26/2027	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
04/26/2027	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
04/26/2027	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
04/26/2027	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
04/26/2027	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
04/26/2027	Coupon	857477DB6	1,000,000.00	STATE STREET CORP 4.834 04/24/2030		24,170.00	24,170.00
04/30/2027	Coupon	91282CKP5	2,150,000.00	UNITED STATES TREASURY 4.625 04/30/2029		49,718.75	49,718.75
April 2027 Total					**978,262.46**	**197,208.02**	**1,175,470.48**
MAY 2027							
05/17/2027	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
05/17/2027	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
05/17/2027	Effective Maturity	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029	460,000.00		460,000.00
05/17/2027	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00
05/17/2027	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
05/17/2027	Coupon	30303MAB8	750,000.00	META PLATFORMS INC 4.2 11/15/2030		15,750.00	15,750.00
05/17/2027	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		797.45	797.45
05/17/2027	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	15,842.33		15,842.33
05/17/2027	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		851.93	851.93
05/17/2027	Principal Paydown	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029	17,460.04		17,460.04
05/17/2027	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,404.00	1,404.00
05/17/2027	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	30,298.41		30,298.41
05/17/2027	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
05/17/2027	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		672.64	672.64
05/17/2027	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	20,426.61		20,426.61
05/17/2027	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,329.08	1,329.08

CASH FLOW REPORT

City of Brea | Account #120 | As of July 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/17/2027	Principal Paydown	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	28,940.72		28,940.72
05/17/2027	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,324.26	1,324.26
05/17/2027	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	22,573.77		22,573.77
05/17/2027	Coupon	717081FD0	900,000.00	PFIZER INC 4.2 11/15/2030		18,900.00	18,900.00
05/17/2027	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,272.93	1,272.93
05/17/2027	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	25,731.67		25,731.67
05/17/2027	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
05/18/2027	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		335.33	335.33
05/18/2027	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	10,365.90		10,365.90
05/19/2027	Coupon	665859AY0	850,000.00	NORTHERN TRUST CORP 4.15 11/19/2030		17,637.50	17,637.50
05/20/2027	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		336.97	336.97
05/20/2027	Principal Paydown	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	43,890.62		43,890.62
05/20/2027	Coupon	532457DL9	310,000.00	ELI LILLY AND CO 4.375 05/20/2031		6,781.25	6,781.25
05/21/2027	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		783.10	783.10
05/21/2027	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	19,902.14		19,902.14
05/25/2027	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		509.72	509.72
05/25/2027	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	13,306.05		13,306.05
05/25/2027	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
05/25/2027	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,858.95	3,858.95
05/25/2027	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,836.93		1,836.93
05/25/2027	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
05/25/2027	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
05/25/2027	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67
05/25/2027	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
05/25/2027	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
May 2027 Total					**710,575.19**	**108,350.31**	**818,925.50**
JUNE 2027							
06/01/2027	Coupon	91282CHE4	2,425,000.00	UNITED STATES TREASURY 3.625 05/31/2028		43,953.13	43,953.13
06/01/2027	Coupon	91282CJN2	625,000.00	UNITED STATES TREASURY 4.375 11/30/2028		13,671.88	13,671.88
06/01/2027	Coupon	91282CPN5	2,500,000.00	UNITED STATES TREASURY 3.5 11/30/2030		43,750.00	43,750.00
06/15/2027	Coupon	02582JKP4	790,000.00	AMXCA 2025-2 A 4.28 04/15/2030		2,817.67	2,817.67
06/15/2027	Coupon	14041NGJ4	930,000.00	COMET 2026-1 A 4.48 07/16/2029		3,472.00	3,472.00

CASH FLOW REPORT

City of Brea | Account #120 | As of July 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2027	Coupon	161571JA3	700,000.00	CHAIT 2026-1 A 4.4 05/15/2029		2,566.67	2,566.67
06/15/2027	Coupon	341081GT8	1,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		25,750.00	25,750.00
06/15/2027	Coupon	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029		791.55	791.55
06/15/2027	Principal Paydown	437921AD1	300,000.00	HAROT 252 A3 4.15 10/15/2029	17,148.48		17,148.48
06/15/2027	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		1,294.93	1,294.93
06/15/2027	Principal Paydown	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	29,827.57		29,827.57
06/15/2027	Coupon	44935KAD5	510,000.00	HART 26B A3 4.51 02/18/2031		1,916.75	1,916.75
06/15/2027	Coupon	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029		584.12	584.12
06/15/2027	Principal Paydown	47786WAD2	358,475.92	JDOT 2024-B A3 5.2 03/15/2029	11,453.05		11,453.05
06/15/2027	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,227.07	1,227.07
06/15/2027	Principal Paydown	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	26,410.62		26,410.62
06/15/2027	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,234.34	1,234.34
06/15/2027	Principal Paydown	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	22,254.03		22,254.03
06/15/2027	Coupon	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029		1,173.43	1,173.43
06/15/2027	Principal Paydown	89240JAD3	565,000.00	TAOT 2025-A A3 4.64 08/15/2029	25,321.37		25,321.37
06/15/2027	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
06/16/2027	Coupon	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029		736.46	736.46
06/16/2027	Principal Paydown	362955AD8	363,113.26	GMCAR 2025-1 A3 4.62 12/17/2029	15,610.98		15,610.98
06/18/2027	Coupon	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028		289.81	289.81
06/18/2027	Principal Paydown	437930AC4	176,330.45	HAROT 2024-2 A3 5.27 11/20/2028	10,166.39		10,166.39
06/21/2027	Coupon	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028		169.45	169.45
06/21/2027	Effective Maturity	362962AD4	440,000.00	GMALT 2025-2 A3 4.58 05/22/2028	44,398.51		44,398.51
06/21/2027	Coupon	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029		707.31	707.31
06/21/2027	Principal Paydown	43813YAC6	413,756.15	HAROT 2024-3 A3 4.57 03/21/2029	19,504.26		19,504.26
06/25/2027	Coupon	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029		452.29	452.29
06/25/2027	Principal Paydown	096919AD7	233,296.82	BMWOT 2024-A A3 5.18 02/26/2029	13,095.21		13,095.21
06/25/2027	Coupon	3137F83Q4	2,000,000.00	FHMS K-121 A2 1.547 10/25/2030		2,578.33	2,578.33
06/25/2027	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,852.98	3,852.98
06/25/2027	Principal Paydown	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028	1,712.15		1,712.15
06/25/2027	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
06/25/2027	Coupon	3137FRUT6	1,000,000.00	FHMS K-106 A2 2.069 01/25/2030		1,724.17	1,724.17
06/25/2027	Coupon	3137FXZ35	1,000,000.00	FHMS K-127 A2 2.108 01/25/2031		1,756.67	1,756.67

CASH FLOW REPORT

City of Brea | Account #120 | As of July 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/25/2027	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
06/25/2027	Coupon	3137HBC51	2,323,557.00	FHMS K-754 A2 4.94 11/25/2030		9,565.31	9,565.31
06/30/2027	Coupon	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027		36,562.50	36,562.50
06/30/2027	Final Maturity	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00		2,250,000.00
06/30/2027	Coupon	91282CGC9	300,000.00	UNITED STATES TREASURY 3.875 12/31/2027		5,812.50	5,812.50
06/30/2027	Coupon	91282CJR3	2,100,000.00	UNITED STATES TREASURY 3.75 12/31/2028		39,375.00	39,375.00
06/30/2027	Coupon	91282CKX8	1,000,000.00	UNITED STATES TREASURY 4.25 06/30/2029		21,250.00	21,250.00
06/30/2027	Coupon	91282CNK3	1,200,000.00	UNITED STATES TREASURY 3.875 06/30/2030		23,250.00	23,250.00
June 2027 Total					**2,486,902.60**	**299,804.09**	**2,786,706.70**
Grand Total			**393,724,477.37**		**10,777,454.16**	**2,759,383.10**	**13,536,837.26**

IMPORTANT DISCLOSURES

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.

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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.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

BENCHMARK INDEX & DISCLOSURES

City of Brea | Account #120 | As of July 31, 2026

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

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0102 -11-02877-01

Account Number: 6746050899
PARS/CITY OF BREA 115P-PENSION
CONSOLIDATED

This statement is for the period from July 1, 2026 to July 31, 2026

Questions?
If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com



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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

00184001
30- -01-B -62C-218-01
0102 -11-02877-01

PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

CONSOLIDATED ACCOUNT LISTING

ACCOUNT	ACCOUNT NAME	07/31/2026 MARKET	07/31/2026 BOOK VALUE	% OF MARKET
6746050800	PARS/CITY OF BREA 115P PEN	9,844,797.10	7,842,357.71	66.47
6746050802	PARS/CITY OF BREA 115P PEN FI	4,966,644.47	5,009,687.71	33.53
Total		**14,811,441.57**	**12,852,045.42**	**100.00**

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

MARKET AND COST RECONCILIATION

		07/31/2026 MARKET	07/31/2026 BOOK VALUE
Beginning Market And Cost			
6746050800	Pars/City Of Brea 115P PEN	**9,843,863.49**	**7,843,334.94**
6746050802	Pars/City Of Brea 115P PEN Fi	**5,034,978.84**	**5,000,173.85**
Total Beginning Market And Cost		**14,878,842.33**	**12,843,508.79**
Investment Activity			
Interest			
6746050800	Pars/City Of Brea 115P PEN	2,250.43	2,250.43
6746050802	Pars/City Of Brea 115P PEN Fi	18,020.52	18,020.52
	Total Interest	20,270.95	20,270.95
Dividends			
6746050800	Pars/City Of Brea 115P PEN	2,130.56	2,130.56
Realized Gain/Loss			
6746050802	Pars/City Of Brea 115P PEN Fi	- 10,189.40	- 10,189.40
Change In Unrealized Gain/Loss			
6746050800	Pars/City Of Brea 115P PEN	1,910.84	.00
6746050802	Pars/City Of Brea 115P PEN Fi	- 77,848.23	.00
	Total Change In Unrealized Gain/Loss	- 75,937.39	.00
Net Accrued Income (Current-Prior)			
6746050800	Pars/City Of Brea 115P PEN	- 1,068.58	- 1,068.58
6746050802	Pars/City Of Brea 115P PEN Fi	1,682.74	1,682.74
	Total Net Accrued Income (Current-Prior)	614.16	614.16
Total Investment Activity		**- 63,111.12**	**12,826.27**
Plan Expenses			
Administrative Expenses*			
6746050800	Pars/City Of Brea 115P PEN	- 2,044.74	- 2,044.74
Trust Fees			

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30- -01-B -62C-218-01
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MARKET AND COST RECONCILIATION (continued)

		07/31/2026 MARKET	07/31/2026 BOOK VALUE
6746050800	Pars/City Of Brea 115P PEN	- 2,244.90	- 2,244.90
Total Plan Expenses		**- 4,289.64**	**- 4,289.64**
Net Change In Market And Cost		**- 67,400.76**	**8,536.63**
Ending Market And Cost			
6746050800	Pars/City Of Brea 115P PEN	**9,844,797.10**	**7,842,357.71**
6746050802	Pars/City Of Brea 115P PEN Fi	**4,966,644.47**	**5,009,687.71**
Total Ending Market And Cost		**14,811,441.57**	**12,852,045.42**

MARKET AND COST RECONCILIATION MESSAGES

SUB-ACCOUNT 6746050899 : No activity qualifies for this statement period.

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

CASH RECONCILIATION

Beginning Cash

6746050800	Pars/City Of Brea 115P PEN	**.00**
6746050802	Pars/City Of Brea 115P PEN Fi	**9,798.87**
Total Beginning Cash		**9,798.87**

Investment Activity

Interest

6746050800	Pars/City Of Brea 115P PEN	2,250.43
6746050802	Pars/City Of Brea 115P PEN Fi	18,020.52
	Total Interest	20,270.95

Dividends

6746050800	Pars/City Of Brea 115P PEN	2,130.56

Cash Equivalent Purchases

6746050800	Pars/City Of Brea 115P PEN	- 2,250.43
6746050802	Pars/City Of Brea 115P PEN Fi	- 145,794.10
	Total Cash Equivalent Purchases	- 148,044.53

U S Government Issues Purchases

6746050802	Pars/City Of Brea 115P PEN Fi	- 908,945.14

Corporate Issues Purchases

6746050802	Pars/City Of Brea 115P PEN Fi	- 129,187.43

Mutual Fund Purchases

6746050800	Pars/City Of Brea 115P PEN	- 2,130.56

Cash Equivalent Sales

6746050800	Pars/City Of Brea 115P PEN	4,289.64
6746050802	Pars/City Of Brea 115P PEN Fi	70,633.66
	Total Cash Equivalent Sales	74,923.30

U S Government Issues Sales

6746050802	Pars/City Of Brea 115P PEN Fi	894,702.15

Corporate Issues Sales

6746050802	Pars/City Of Brea 115P PEN Fi	157,920.56

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

CASH RECONCILIATION (continued)

Foreign Issues Sales		
6746050802	Pars/City Of Brea 115P PEN Fi	3,659.50
Total Investment Activity		**- 34,700.64**
Plan Expenses		
Administrative Expenses*		
6746050800	Pars/City Of Brea 115P PEN	- 2,044.74
Trust Fees		
6746050800	Pars/City Of Brea 115P PEN	- 2,244.90
Total Plan Expenses		**- 4,289.64**
Net Change In Cash		**- 38,990.28**
Ending Cash		
6746050800	Pars/City Of Brea 115P PEN	**.00**
6746050802	Pars/City Of Brea 115P PEN Fi	**- 29,191.41**
Total Ending Cash		**- 29,191.41**

CASH RECONCILIATION MESSAGES

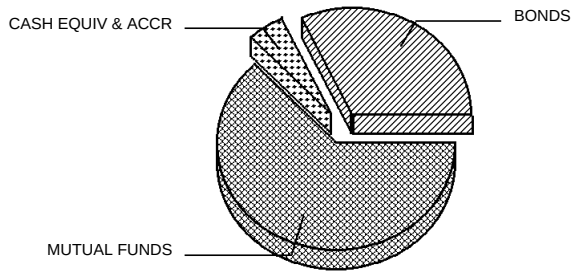
* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET SUMMARY

ASSETS	07/31/2026 MARKET	07/31/2026 BOOK VALUE	% OF MARKET
Cash And Equivalents	508,348.30	507,787.42	3.42
U.S. Government Issues	3,016,451.96	3,038,011.64	20.37
Corporate Issues	1,597,469.77	1,617,555.71	10.79
Foreign Issues	189,408.15	191,366.65	1.28
Mutual Funds-Equity	9,056,434.31	7,049,314.68	61.14
Mutual Funds-Fixed Income	399,511.68	404,191.92	2.70
Total Assets	**14,767,624.17**	**12,808,228.02**	**99.70**
Accrued Income	43,817.40	43,817.40	0.30
Grand Total	**14,811,441.57**	**12,852,045.42**	**100.00**



Estimated Annual Income **390,812.48**

ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1 *ACCOUNT 6746050800*	387,669.260	387,669.26 1.0000	387,669.26	.00 .00	1,181.85	3.57
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1 *ACCOUNT 6746050802*	100,207.450	100,207.45 1.0000	100,207.45	.00 .00	183.83	3.57
Total First Am Govt Ob Fd Cl X	**487,876.710**	**487,876.71**	**487,876.71**	**.00** **.00**	**1,365.68**	**3.57**
Total Money Markets	**487,876.710**	**487,876.71**	**487,876.71**	**.00** **.00**	**1,365.68**	**3.57**
US Treas & Agency Short Term Obligat						
U S Treasury Bill 10/08/26 912797UJ4 Asset Minor Code 4 *ACCOUNT 6746050802*	50,000.000	49,663.00 .9933	49,102.12	560.88 174.50	.00	3.69
Total US Treas & Agency Short Term O	**50,000.000**	**49,663.00**	**49,102.12**	**560.88** **174.50**	**.00**	**3.69**
Cash						
Pending Cash		- 29,191.41	- 29,191.41			
Total Cash	**.000**	**- 29,191.41**	**- 29,191.41**	**.00** **.00**	**.00**	**0.00**

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Cash And Equivalents	**537,876.710**	**508,348.30**	**507,787.42**	**560.88** **174.50**	**1,365.68**	**3.78**
US Government Issues						
F H L M C #Sd8237 4.000% 7/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWEJ8 Asset Minor Code 24 *ACCOUNT 6746050802*	230,390.360	210,754.19 91.4770	204,795.42	5,958.77 - 6,939.25	1,023.96	4.37
F H L M C #Sd8288 5.000% 12/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWF57 Asset Minor Code 24 *ACCOUNT 6746050802*	301,440.090	293,032.93 97.2110	284,955.10	8,077.83 - 5,548.86	1,674.67	5.14
F H L M C #Sd8494 5.500% 1/01/55 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWNK5 Asset Minor Code 24 *ACCOUNT 6746050802*	53,464.910	52,956.46 99.0490	52,623.24	333.22 - 766.46	245.05	5.55
F N M A #Cb8133 5.000% 3/01/54 Standard & Poors Rating: N/A Moodys Rating: N/A 3140QUBB1 Asset Minor Code 24 *ACCOUNT 6746050802*	64,186.630	62,190.43 96.8900	62,100.56	89.87 - 1,170.61	.00	5.16
F N M A #Fs4815 3.000% 5/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3140XLK56 Asset Minor Code 24 *ACCOUNT 6746050802*	52,930.220	45,281.80 85.5500	47,190.60	- 1,908.80 - 898.29	132.33	3.51

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Fs7057 2.500% 7/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3140XNZX5 Asset Minor Code 24 *ACCOUNT 6746050802*	30,274.040	24,722.08 81.6610	25,865.37	- 1,143.29 - 593.10	63.07	3.06
F N M A #Ma4838 3.500% 11/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 31418ELU2 Asset Minor Code 24 *ACCOUNT 6746050802*	159,612.140	141,697.27 88.7760	136,767.67	4,929.60 - 3,264.30	465.54	3.94
F N M A #Ma4867 4.500% 12/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 31418EMR8 Asset Minor Code 24 *ACCOUNT 6746050802*	236,571.510	223,654.71 94.5400	217,165.26	6,489.45 - 4,769.13	887.14	4.76
F H L M C #Rr0090 4.500% 6/01/41 Standard & Poors Rating: N/A Moodys Rating: N/A 3142JCC40 Asset Minor Code 24 *ACCOUNT 6746050802*	58,601.180	57,270.93 97.7300	57,452.04	- 181.11 - 181.11	219.75	4.60
F H L M C #Rq0109 4.500% 4/01/56 Standard & Poors Rating: N/A Moodys Rating: N/A 3142J6DP5 Asset Minor Code 24 *ACCOUNT 6746050802*	59,215.800	55,658.71 93.9930	56,791.66	- 1,132.95 - 1,091.19	222.06	4.79
U S Treas Bd Strip 5/15/54 912803HB2 Asset Minor Code 23 *ACCOUNT 6746050802*	105,000.000	24,118.50 .2297	32,817.75	- 8,699.25 - 2,180.85	.00	0.00

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.875% 2/15/56 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810UR7 Asset Minor Code 21 *ACCOUNT 6746050802*	115,000.000	106,266.90 92.4060	110,246.37	- 3,979.47 - 4,981.74	2,586.31	5.28
U S Treasury Bd 4.625% 2/15/46 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810UT3 Asset Minor Code 21 *ACCOUNT 6746050802*	282,000.000	259,792.50 92.1250	273,963.51	- 14,171.01 - 10,882.38	6,016.84	5.02
U S Treasury Bd 5.000% 5/15/46 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810UV8 Asset Minor Code 21 *ACCOUNT 6746050802*	10,000.000	9,673.40 96.7340	10,067.19	- 393.79 - 401.60	91.32	5.17
U S Treasury Nt 3.500% 3/15/29 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQE4 Asset Minor Code 21 *ACCOUNT 6746050802*	.000	.00 97.9770	.00	.00 1,497.78	.00	0.00
U S Treasury Nt 3.875% 3/31/31 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQG9 Asset Minor Code 21 *ACCOUNT 6746050802*	.000	.00 97.7190	.00	.00 3,175.05	.00	0.00
U S Treasury Nt 3.875% 3/31/28 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQH7 Asset Minor Code 21 *ACCOUNT 6746050802*	175,000.000	173,927.25 99.3870	175,286.01	- 1,358.76 - 113.44	2,278.94	3.90

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.125% 4/30/33 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQN4 Asset Minor Code 21 *ACCOUNT 6746050802*	230,000.000	224,302.90 97.5230	226,868.07	- 2,565.17 - 3,970.65	2,397.66	4.23
U S Treasury Nt 4.375% 5/15/36 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQQ7 Asset Minor Code 21 *ACCOUNT 6746050802*	338,000.000	329,127.50 97.3750	332,839.38	- 3,711.88 - 5,413.59	2,856.11	4.49
U S Treasury Nt 4.250% 5/31/33 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQT1 Asset Minor Code 21 *ACCOUNT 6746050802*	.000	.00 98.2190	.00	.00 28.13	.00	0.00
U S Treasury Nt 4.125% 5/31/31 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQU8 Asset Minor Code 21 *ACCOUNT 6746050802*	.000	.00 98.6950	.00	.00 - 129.02	.00	0.00
U S Treasury Nt 4.250% 6/30/33 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQW4 Asset Minor Code 21 *ACCOUNT 6746050802*	300,000.000	294,468.00 98.1560	295,801.76	- 1,333.76 - 1,333.76	1,108.70	4.33
U S Treasury Nt 4.125% 6/30/31 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQX2 Asset Minor Code 21 *ACCOUNT 6746050802*	255,000.000	251,613.60 98.6720	252,210.31	- 596.71 - 596.71	914.67	4.18

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.125% 7/15/29 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CQZ7 Asset Minor Code 21 *ACCOUNT 6746050802*	130,000.000	129,269.40 99.4380	129,309.37	- 39.97 - 39.97	247.72	4.15
U S Treas Bd Strip 8/15/44 Standard & Poors Rating: N/A Moodys Rating: N/A 912834NV6 Asset Minor Code 23 *ACCOUNT 6746050802*	125,000.000	46,672.50 .3734	52,895.00	- 6,222.50 - 2,793.75	.00	0.00
Total US Government Issues	**3,311,686.880**	**3,016,451.96**	**3,038,011.64**	**- 21,559.68** **- 53,358.80**	**23,431.84**	**4.41**

Corporate Issues

At T Inc 5.850% 4/30/46 Standard & Poors Rating: BBB Moodys Rating: Baa2 00206RNJ7 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	18,201.80 91.0090	19,128.40	- 926.60 - 1,068.80	572.00	6.43
Accenture Capital 5.600% 7/10/36 Standard & Poors Rating: AA- Moodys Rating: Aa3 00440KAJ2 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,865.40 99.3270	19,980.40	- 115.00 - 115.00	65.33	5.64
Advocate Health 3.829% 8/15/28 Standard & Poors Rating: AA Moodys Rating: Aa2 007589AA2 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,631.25 98.5250	24,687.75	- 56.50 - 44.50	441.40	3.89

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aegon Funding 5.625% 5/07/36 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 00775VAB0 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,341.00 97.3640	24,934.00	- 593.00 - 534.00	328.13	5.78
Airbnb Inc 4.400% 3/16/29 Standard & Poors Rating: A- Moodys Rating: Baa1 009066AC5 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,833.80 99.1690	19,999.20	- 165.40 - 57.80	330.00	4.44
Alphabet Inc 5.650% 2/15/56 Standard & Poors Rating: AA+ Moodys Rating: Aa2 02079KBP1 Asset Minor Code 28 *ACCOUNT 6746050802*	12,000.000	11,082.72 92.3560	11,958.72	- 876.00 - 757.80	312.63	6.12
Amazon Com Inc 5.800% 3/13/56 Standard & Poors Rating: AA Moodys Rating: A1 023135DH6 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 91.9500	.00	.00 18.75	.00	0.00
Amazon Com Inc 6.100% 7/09/56 Standard & Poors Rating: AA Moodys Rating: A1 023135EG7 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,010.50 96.0420	24,840.00	- 829.50 - 829.50	93.19	6.35
American Airlines 4.87278% 11/11/39 Standard & Poors Rating: A+ Moodys Rating: N/A 02377NAA8 Asset Minor Code 31 *ACCOUNT 6746050802*	20,000.000	19,095.10 95.4755	19,868.75	- 773.65 - 417.22	216.57	5.10

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Honda Mtn 4.850% 10/23/31 Standard & Poors Rating: BBB+ Moodys Rating: A3 02665WFU0 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,595.25 98.3810	24,665.25	- 70.00 - 245.50	936.32	4.93
Americold Rlty Oper 5.600% 5/15/32 Standard & Poors Rating: N/A Moodys Rating: Baa3 03063UAB7 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,859.20 99.2960	20,077.80	- 218.60 - 213.20	236.44	5.64
Ameriprise Finl Mtn 4.800% 6/15/31 Standard & Poors Rating: A- Moodys Rating: A3 03076CAR7 Asset Minor Code 28 *ACCOUNT 6746050802*	15,000.000	14,876.25 99.1750	14,990.20	- 113.95 - 121.80	104.00	4.84
Amgen Inc 3.150% 2/21/40 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 031162CR9 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 75.6210	.00	.00 482.65	.00	0.00
Arizona Pub 5.700% 8/15/34 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 040555DH4 Asset Minor Code 28 *ACCOUNT 6746050802*	10,000.000	10,144.60 101.4460	9,972.60	172.00 - 187.20	262.83	5.62
Associated Banc Co 6.450% 8/29/30 Standard & Poors Rating: BBB- Moodys Rating: Baa3 045487AD7 Asset Minor Code 28 *ACCOUNT 6746050802*	15,000.000	15,351.00 102.3400	15,098.16	252.84 - 86.85	166.63	6.30

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bat Capital Corp 5.350% 8/15/32 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 05526DCB9 Asset Minor Code 28 *ACCOUNT 6746050802*	13,000.000	13,150.80 101.1600	12,989.60	161.20 - 153.92	320.70	5.29
Bank Of America Mtn 3.194% 7/23/30 Standard & Poors Rating: A- Moodys Rating: A1 06051GHV4 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	23,822.25 95.2890	26,975.20	- 3,152.95 - 71.50	17.74	3.35
Carmax Auto Owner 0.00001% 9/15/31 Standard & Poors Rating: AAA Moodys Rating: N/A 14321HAD7 Asset Minor Code 31 *ACCOUNT 6746050802*	20,000.000	19,981.80 99.9090	19,995.12	- 13.32 - 13.32	.00	0.00
Carvana Auto Reciev 5.210% 6/10/30 Standard & Poors Rating: AAA Moodys Rating: N/A 14688PAD6 Asset Minor Code 31 *ACCOUNT 6746050802*	50,000.000	50,474.50 100.9490	51,048.83	- 574.33 - 3.50	151.96	5.16
Citizens Financial 6.645% 4/25/35 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 174610BG9 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	21,137.20 105.6860	20,870.57	266.63 - 399.80	354.40	6.29
Dte Elec Co 5.250% 5/15/35 Standard & Poors Rating: A Moodys Rating: Aa3 23338VAY2 Asset Minor Code 28 *ACCOUNT 6746050802*	15,000.000	14,864.70 99.0980	14,975.70	- 111.00 - 308.85	166.25	5.30

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Daimler Trucks 5.770% 12/15/27 Standard & Poors Rating: N/A Moodys Rating: Aaa 233874AC0 Asset Minor Code 31 *ACCOUNT 6746050802*	3,214.740	3,226.89 100.3780	3,214.46	12.43 - 3.69	9.13	5.75
Delta Air Lines 5.000% 12/10/29 Standard & Poors Rating: A- Moodys Rating: A1 247361ZW1 Asset Minor Code 31 *ACCOUNT 6746050802*	21,518.810	20,715.51 96.2670	18,613.76	2,101.75 - 8.18	152.43	5.19
Dicks Sporting Goods 4.000% 10/01/29 Standard & Poors Rating: BBB Moodys Rating: N/A 253393AJ1 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,429.60 97.1480	19,449.20	- 19.60 - 19.60	266.67	4.12
Duke Energy Mtn 4.650% 6/15/31 Standard & Poors Rating: A Moodys Rating: Aa3 26442CBR4 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,719.25 98.8770	24,969.75	- 250.50 - 271.75	180.83	4.70
Eastman Chem Co 4.500% 2/20/31 Standard & Poors Rating: BBB Moodys Rating: Baa2 277432BB5 Asset Minor Code 28 *ACCOUNT 6746050802*	15,000.000	14,577.45 97.1830	14,968.05	- 390.60 - 136.95	301.88	4.63
Energy Transfer 8.250% 11/15/29 Standard & Poors Rating: BBB Moodys Rating: Baa2 29273RBC2 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	27,247.50 108.9900	27,795.00	- 547.50 - 111.25	435.42	7.57

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Entergy La LLC 4.900% 4/15/36 Standard & Poors Rating: A Moodys Rating: A2 29364WBR8 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	23,891.25 95.5650	24,983.75	- 1,092.50 - 487.25	527.43	5.13
Equinix Europe 2 4.700% 3/15/33 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 29390XAH7 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 95.3350	.00	.00 493.50	.00	0.00
Essential Utils Inc 5.125% 3/15/36 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 29670GAL6 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,272.60 96.3630	19,973.40	- 700.80 - 442.80	404.31	5.32
F G Annuities Life 6.500% 6/04/29 Standard & Poors Rating: BBB- Moodys Rating: N/A 30190AAF1 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	25,495.25 101.9810	25,012.10	483.15 - 51.75	257.28	6.37
Extra Space Storage 5.700% 4/01/28 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 30225VAJ6 Asset Minor Code 28 *ACCOUNT 6746050802*	5,000.000	5,071.40 101.4280	5,142.85	- 71.45 - 15.60	95.00	5.62
Meta Platforms Inc 6.300% 5/15/56 Standard & Poors Rating: AA- Moodys Rating: Aa3 30303MAK8 Asset Minor Code 28 *ACCOUNT 6746050802*	35,000.000	32,120.20 91.7720	34,952.05	- 2,831.85 - 2,719.50	532.88	6.86

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
First Natl Master 4.850% 2/15/30 Standard & Poors Rating: N/A Moodys Rating: Aaa 32113CCE8 Asset Minor Code 31 *ACCOUNT 6746050802*	30,000.000	30,153.60 100.5120	29,995.75	157.85 - 37.50	64.67	4.83
First Natl Master 4.610% 5/15/31 Standard & Poors Rating: N/A Moodys Rating: Aaa 32113CCH1 Asset Minor Code 31 *ACCOUNT 6746050802*	30,000.000	29,956.20 99.8540	30,018.75	- 62.55 - 88.50	61.47	4.62
Ford Credit At 4.940% 6/15/28 Standard & Poors Rating: N/A Moodys Rating: Aaa 345282AD9 Asset Minor Code 31 *ACCOUNT 6746050802*	40,000.000	40,095.60 100.2390	40,146.88	- 51.28 .40	87.82	4.93
Ford Cr Auto Owner 5.980% 6/15/28 Standard & Poors Rating: N/A Moodys Rating: Aaa 345295AF6 Asset Minor Code 31 *ACCOUNT 6746050802*	45,000.000	45,031.95 100.0710	45,149.41	- 117.46 - 84.60	119.60	5.98
Gm Financial Consume 5.150% 5/16/31 Standard & Poors Rating: AA+ Moodys Rating: Aaa 362549AF4 Asset Minor Code 31 *ACCOUNT 6746050802*	40,000.000	39,948.00 99.8700	40,004.69	- 56.69 - 17.20	85.83	5.16
General Mtrs Finl 5.050% 4/04/28 Standard & Poors Rating: BBB Moodys Rating: Baa2 37045XFE1 Asset Minor Code 28 *ACCOUNT 6746050802*	10,000.000	10,041.50 100.4150	9,998.00	43.50 - 18.50	164.13	5.03

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Goldman Sachs Group 5.065% 1/21/37 Standard & Poors Rating: BBB+ Moodys Rating: A2 38145GAS9 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,049.00 95.2450	19,931.20	- 882.20 - 478.00	28.14	5.32
Hess Corp 4.300% 4/01/27 Standard & Poors Rating: AA- Moodys Rating: N/A 42809HAG2 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,990.75 99.9630	25,085.25	- 94.50 .25	358.33	4.30
Huntington 5.272% 1/15/31 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 446150BE3 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	20,086.00 100.4300	20,000.00	86.00 - 148.80	310.46	5.25
Hyundai Auto Rece 4.990% 2/15/29 Standard & Poors Rating: AAA Moodys Rating: N/A 448973AD9 Asset Minor Code 31 *ACCOUNT 6746050802*	58,703.110	58,929.70 100.3860	58,973.70	- 44.00 31.58	130.19	4.97
Intuit Sr Nt 5.500% 9/15/53 Standard & Poors Rating: A Moodys Rating: A3 46124HAH9 Asset Minor Code 28 *ACCOUNT 6746050802*	14,000.000	12,009.06 85.7790	13,305.32	- 1,296.26 - 571.76	290.89	6.41
Jpmorgan Chase Co 5.766% 4/22/35 Standard & Poors Rating: A Moodys Rating: A1 46647PEH5 Asset Minor Code 28 *ACCOUNT 6746050802*	30,000.000	30,649.80 102.1660	31,778.40	- 1,128.60 - 553.50	475.70	5.64

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jacobs Solutions Inc 4.750% 3/03/31 Standard & Poors Rating: BBB- Moodys Rating: Baa2 46982LAA6 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 97.7960	.00	.00 136.65	.00	0.00
Lockheed Martin Corp 4.850% 9/15/41 Standard & Poors Rating: A- Moodys Rating: A2 539830AZ2 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 90.8480	.00	.00 - 58.60	.00	0.00
Mplx LP 5.950% 4/01/55 Standard & Poors Rating: BBB Moodys Rating: Baa2 55336VBZ2 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 92.8650	.00	.00 - 29.95	.00	0.00
Mattel Inc 5.450% 11/01/41 Standard & Poors Rating: BBB Moodys Rating: Baa3 577081AW2 Asset Minor Code 28 *ACCOUNT 6746050802*	16,000.000	14,416.48 90.1030	12,916.16	1,500.32 - 201.92	218.00	6.05
Mercedes-Benz At 4.610% 4/16/29 Standard & Poors Rating: AAA Moodys Rating: N/A 58768YAD7 Asset Minor Code 31 *ACCOUNT 6746050802*	10,000.000	10,026.60 100.2660	9,998.78	27.82 - 4.70	19.21	4.60
Mercury Genl 6.250% 6/15/36 Standard & Poors Rating: N/A Moodys Rating: Baa3 589400AC4 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,875.50 99.5020	24,941.00	- 65.50 - 562.50	212.67	6.28

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Morgan Stanley Mtn 4.493% 1/16/32 Standard & Poors Rating: A- Moodys Rating: A1 61748UAS1 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,267.75 97.0710	25,000.00	- 732.25 - 246.25	46.80	4.63
Northern Tr Corp 5.117% 11/19/40 Standard & Poors Rating: A Moodys Rating: A2 665859AZ7 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	23,944.00 95.7760	25,000.00	- 1,056.00 - 499.00	255.85	5.34
Nvidia Corporation 5.625% 6/15/56 Standard & Poors Rating: AA Moodys Rating: Aa1 67066GAV6 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	22,622.25 90.4890	24,989.25	- 2,367.00 - 2,193.00	167.97	6.22
Oracle Corp 5.700% 2/04/36 Standard & Poors Rating: BBB- Moodys Rating: Baa2 68389XDZ5 Asset Minor Code 28 *ACCOUNT 6746050802*	18,000.000	16,663.86 92.5770	17,960.76	- 1,296.90 - 768.42	504.45	6.16
Pnc Finl Svcs Group 3.400% 12/15/69 Standard & Poors Rating: BBB- Moodys Rating: Baa2 693475BC8 Asset Minor Code 28 *ACCOUNT 6746050802*	10,000.000	9,961.80 99.6180	8,893.20	1,068.60 .70	43.44	3.41
Pnc Finl Svcs 4.831% 7/19/30 Standard & Poors Rating: A- Moodys Rating: A3 693475CL7 Asset Minor Code 28 *ACCOUNT 6746050802*	10,000.000	9,981.20 99.8120	10,000.00	- 18.80 - 18.80	13.42	4.84

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Patterson Uti Energy 6.050% 5/15/36 Standard & Poors Rating: BBB- Moodys Rating: Baa3 703481AE1 Asset Minor Code 28 *ACCOUNT 6746050802*	10,000.000	9,831.00 98.3100	9,985.30	- 154.30 - 135.30	121.00	6.15
Plains All Amer Pipe 4.300% 1/31/43 Standard & Poors Rating: BBB Moodys Rating: Baa2 72650RBC5 Asset Minor Code 28 *ACCOUNT 6746050802*	15,000.000	11,909.40 79.3960	10,758.73	1,150.67 - 469.50	1.79	5.42
Principal Financial 5.300% 1/15/37 Standard & Poors Rating: A- Moodys Rating: Baa1 74251VAW2 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,245.25 96.9810	24,927.25	- 682.00 - 519.00	220.83	5.46
Progressive Corp 5.150% 3/26/36 Standard & Poors Rating: A Moodys Rating: A2 743315BD4 Asset Minor Code 28 *ACCOUNT 6746050802*	12,000.000	11,748.00 97.9000	11,961.12	- 213.12 - 247.68	214.58	5.26
Public Service Co 5.050% 6/15/36 Standard & Poors Rating: A Moodys Rating: A1 744448DE8 Asset Minor Code 28 *ACCOUNT 6746050802*	10,000.000	9,648.70 96.4870	9,976.20	- 327.50 - 211.50	193.58	5.23
Public Storage 5.000% 12/15/35 Standard & Poors Rating: A Moodys Rating: A2 74464AAF8 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 97.2020	.00	.00 55.00	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Regeneron 2.800% 9/15/50 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 75886FAF4 Asset Minor Code 28 *ACCOUNT 6746050802*	.000	.00 57.8700	.00	.00 - 754.18	.00	0.00
Regions Financial 5.722% 6/06/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 7591EPAU4 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	20,409.20 102.0460	20,000.00	409.20 - 117.20	174.84	5.61
Ross Stores Inc 4.700% 4/15/27 Standard & Poors Rating: A- Moodys Rating: A2 778296AC7 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	25,042.50 100.1700	25,093.00	- 50.50 - 16.75	345.97	4.69
Ssm Health Care Corp 4.894% 6/01/28 Standard & Poors Rating: A+ Moodys Rating: N/A 784710AC9 Asset Minor Code 28 *ACCOUNT 6746050802*	28,000.000	28,069.16 100.2470	27,818.58	250.58 - 43.12	228.39	4.88
Salesforce Inc 6.550% 3/15/56 Standard & Poors Rating: A+ Moodys Rating: A2 79466LAW4 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	23,883.50 95.5340	24,980.25	- 1,096.75 - 1,125.00	627.71	6.86
Servicenow Inc 6.300% 5/15/56 Standard & Poors Rating: A Moodys Rating: A2 81762PAK8 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,134.00 96.5360	24,777.90	- 643.90 - 1,339.75	332.50	6.53

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
T Mobile USA Inc 3.375% 4/15/29 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 87264ABV6 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,046.75 96.1870	24,327.00	- 280.25 - 122.25	248.44	3.51
Targa Res L P 4.875% 2/01/31 Standard & Poors Rating: BBB Moodys Rating: Baa2 87612BBS0 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,780.00 98.9000	19,940.00	- 160.00 - 143.40	487.50	4.93
Travelers Companies 4.950% 7/24/31 Standard & Poors Rating: A Moodys Rating: A2 89417EAV1 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	19,981.20 99.9060	19,995.60	- 14.40 - 14.40	19.25	4.95
Truist Mtn 5.071% 5/20/31 Standard & Poors Rating: A- Moodys Rating: Baa1 89788MAU6 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	24,993.50 99.9740	25,166.60	- 173.10 - 239.75	250.03	5.07
United Air 2019 1 4.150% 2/25/33 Standard & Poors Rating: N/A Moodys Rating: Aa2 90931CAA6 Asset Minor Code 31 *ACCOUNT 6746050802*	24,453.370	23,574.52 96.4060	23,117.23	457.29 - 155.27	439.75	4.30
United Air 2015 I AA 3.450% 11/15/29 Standard & Poors Rating: AA Moodys Rating: Aa2 90932LAA5 Asset Minor Code 31 *ACCOUNT 6746050802*	20,658.810	20,257.20 98.0560	20,217.13	40.07 5.99	118.79	3.52

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
United Air 2014 2 3.750% 3/03/28 Standard & Poors Rating: A+ Moodys Rating: N/A 90932QAA4 Asset Minor Code 31 *ACCOUNT 6746050802*	16,743.720	16,730.66 99.9220	16,220.48	510.18 - 2.18	258.13	3.75
Verizon 5.875% 11/30/55 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 92343VHJ6 Asset Minor Code 28 *ACCOUNT 6746050802*	20,000.000	18,270.60 91.3530	19,882.65	- 1,612.05 - 1,133.00	199.10	6.43
Wells Fargo Co Mtn 5.198% 1/23/30 Standard & Poors Rating: BBB+ Moodys Rating: A1 95000U3J0 Asset Minor Code 28 *ACCOUNT 6746050802*	25,000.000	25,194.00 100.7760	25,201.70	- 7.70 - 87.00	28.88	5.16
Weyerhaeuser Co 6.875% 12/15/33 Standard & Poors Rating: BBB Moodys Rating: Baa2 962166BT0 Asset Minor Code 28 *ACCOUNT 6746050802*	15,000.000	16,122.90 107.4860	16,474.95	- 352.05 - 337.35	131.77	6.40
World Financial 4.620% 5/15/31 Standard & Poors Rating: AAA Moodys Rating: N/A 981464HU7 Asset Minor Code 31 *ACCOUNT 6746050802*	50,000.000	50,088.50 100.1770	49,751.95	336.55 - 24.50	102.67	4.61
World Omni Set Auto 5.510% 2/15/30 Standard & Poors Rating: AAA Moodys Rating: N/A 98164LAD1 Asset Minor Code 31 *ACCOUNT 6746050802*	16,706.130	16,740.71 100.2070	16,765.51	- 24.80 4.47	40.91	5.50

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
World Omni Slt Auto 4.990% 5/17/32 Standard & Poors Rating: AAA Moodys Rating: N/A 98190BAD1 Asset Minor Code 31 *ACCOUNT 6746050802*	10,000.000	9,981.90 99.8190	9,999.46	- 17.56 - 17.56	2.77	5.00
Total Corporate Issues	**1,624,998.690**	**1,597,469.77**	**1,617,555.71**	**- 20,085.94** **- 22,505.58**	**16,688.00**	**5.21**

Foreign Issues

Aptiv Plc Aptiv 4.150% 5/01/52 Standard & Poors Rating: BBB Moodys Rating: Baa2 00217GAC7 Asset Minor Code 35 *ACCOUNT 6746050802*	.000	.00 71.2890	.00	.00 - 27.30	.00	0.00
Alcan Inc 7.250% 11/01/28 Standard & Poors Rating: A Moodys Rating: N/A 013716AN5 Asset Minor Code 35 *ACCOUNT 6746050802*	15,000.000	15,739.80 104.9320	16,182.80	- 443.00 - 50.10	271.88	6.91
Aptiv Plc 5.400% 3/15/49 Standard & Poors Rating: BBB Moodys Rating: Baa2 03835VAH9 Asset Minor Code 35 *ACCOUNT 6746050802*	10,000.000	8,536.70 85.3670	8,924.80	- 388.10 - 372.60	204.00	6.33
Bank Montreal Mtn 4.439% 1/14/32 Standard & Poors Rating: A- Moodys Rating: A2 06368ME67 Asset Minor Code 35 *ACCOUNT 6746050802*	25,000.000	24,328.25 97.3130	24,919.60	- 591.35 - 242.50	52.40	4.56

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank Nova Mtn 4.813% 2/02/34 Standard & Poors Rating: A- Moodys Rating: A2 06418GAZ0 Asset Minor Code 35 *ACCOUNT 6746050802*	15,000.000	14,516.85 96.7790	15,000.00	- 483.15 - 252.30	358.97	4.97
Barclays Plc Sr Nt 5.690% 3/12/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 06738ECR4 Asset Minor Code 35 *ACCOUNT 6746050802*	20,000.000	20,316.00 101.5800	20,045.40	270.60 - 99.60	439.39	5.60
Hsbc Hldgs Plc 2.804% 5/24/32 Standard & Poors Rating: A- Moodys Rating: A3 404280CT4 Asset Minor Code 35 *ACCOUNT 6746050802*	25,000.000	22,357.00 89.4280	21,361.90	995.10 - 238.50	130.46	3.14
Royal Bank Of Mtn 4.400% 4/17/30 Standard & Poors Rating: A Moodys Rating: A1 78017DAT5 Asset Minor Code 35 *ACCOUNT 6746050802*	25,000.000	24,674.25 98.6970	25,005.85	- 331.60 - 118.50	317.78	4.46
Royal Caribbean 5.375% 1/15/36 Standard & Poors Rating: BBB Moodys Rating: Baa2 78017TAB9 Asset Minor Code 35 *ACCOUNT 6746050802*	15,000.000	14,525.25 96.8350	14,977.80	- 452.55 - 364.05	35.83	5.55
Santander Uk Group 4.858% 9/11/30 Standard & Poors Rating: BBB Moodys Rating: Baa1 80281LAU9 Asset Minor Code 35 *ACCOUNT 6746050802*	20,000.000	19,859.80 99.2990	20,000.00	- 140.20 - 124.40	377.84	4.89

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Vodafone Group Plc 4.800% 6/18/31 Standard & Poors Rating: BBB Moodys Rating: Baa2 92857WCC2 Asset Minor Code 35 *ACCOUNT 6746050802*	25,000.000	24,554.25 98.2170	24,948.50	- 394.25 - 268.50	143.33	4.89
Total Foreign Issues	**195,000.000**	**189,408.15**	**191,366.65**	**- 1,958.50** **- 2,158.35**	**2,331.88**	**4.95**

Mutual Funds

Mutual Funds-Equity

Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98 *ACCOUNT 6746050800*	7,618.160	420,979.52 55.2600	368,230.38	52,749.14 11,122.51	.00	2.68
Columbia Small Cap Growth Inst3 19765Y340 Asset Minor Code 98 *ACCOUNT 6746050800*	2,190.487	89,415.68 40.8200	71,687.00	17,728.68 - 9,024.81	.00	0.00
Columbia Contrarian Core Fund 19766M709 Asset Minor Code 98 *ACCOUNT 6746050800*	30,837.397	1,353,144.98 43.8800	951,364.28	401,780.70 12,951.71	.00	0.41
Fidelity International Index Fund 315911727 Asset Minor Code 98 *ACCOUNT 6746050800*	10,141.573	689,322.72 67.9700	514,487.17	174,835.55 10,547.24	.00	2.82
Fidelity Emerging Markets Index Fund 316146331 Asset Minor Code 98 *ACCOUNT 6746050800*	22,534.476	365,058.51 16.2000	277,025.40	88,033.11 - 23,886.55	.00	1.99

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Schroder International Multi Cap 41665H359 Asset Minor Code 98 *ACCOUNT 6746050800*	20,903.931	334,044.82 15.9800	312,821.10	21,223.72 6,898.30	.00	2.82
Lazard Cl List Infrastr Inst 52106N459 Asset Minor Code 98 *ACCOUNT 6746050800*	11,818.416	225,377.19 19.0700	197,570.84	27,806.35 - 1,890.95	.00	4.07
Mfs International Growth R6 552746356 Asset Minor Code 98 *ACCOUNT 6746050800*	4,360.677	214,152.85 49.1100	150,509.21	63,643.64 2,965.26	.00	1.05
Nyli Cbre Global Infrastructure 56064L280 Asset Minor Code 98 *ACCOUNT 6746050800*	13,255.415	212,351.75 16.0200	173,281.65	39,070.10 - 530.21	.00	1.77
Pimco Rae US Small Instl 72202L421 Asset Minor Code 98 *ACCOUNT 6746050800*	12,449.644	173,548.04 13.9400	151,765.19	21,782.85 - 1,618.45	.00	0.97
Putnam Core Equity Fund Class R6 74676P342 Asset Minor Code 98 *ACCOUNT 6746050800*	11,480.343	614,542.76 53.5300	501,949.17	112,593.59 7,003.01	.00	1.09
Emerald Growth Fund Institutional 74938Y503 Asset Minor Code 98 *ACCOUNT 6746050800*	2,317.966	86,274.69 37.2200	62,728.22	23,546.47 - 10,175.88	.00	0.00
Schwab U S Large Cap Etf 808524201 Asset Minor Code 94 *ACCOUNT 6746050800*	145,320.000	4,278,220.80 29.4400	3,315,895.07	962,325.73 1,453.20	.00	1.03

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Mutual Funds-Equity	**295,228.485**	**9,056,434.31**	**7,049,314.68**	**2,007,119.63**	**.00**	**1.32**
				5,814.38		
Mutual Funds-Fixed Income						
Nyli MacKay	78,489.524	399,511.68	404,191.92	- 4,680.24	.00	6.39
High Yield Corp Bd Fd R6		5.0900		- 3,903.54		
56063N881 Asset Minor Code 99						
ACCOUNT 6746050800						
Total Mutual Funds-Fixed Income	**78,489.524**	**399,511.68**	**404,191.92**	**- 4,680.24**	**.00**	**6.38**
				- 3,903.54		
Total Mutual Funds	**373,718.009**	**9,455,945.99**	**7,453,506.60**	**2,002,439.39**	**.00**	**1.54**
				1,910.84		
Total Assets	**6,043,280.289**	**14,767,624.17**	**12,808,228.02**	**1,959,396.15**	**43,817.40**	**2.64**
				- 75,937.39		
Accrued Income	**.000**	**43,817.40**	**43,817.40**			
Grand Total	**6,043,280.289**	**14,811,441.57**	**12,852,045.42**			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

ASSET DETAIL MESSAGES (continued)

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
387,669.260	First Am Govt Ob Fd Cl X 31846V336 *ACCOUNT 6746050800*		08/03/26	0.04	2,250.43	1,181.85	2,250.43	1,181.85
100,207.450	First Am Govt Ob Fd Cl X 31846V336 *ACCOUNT 6746050802*		08/03/26	0.04	81.46	183.83	81.46	183.83
Total First Am Govt Ob Fd Cl X					**2,331.89**	**1,365.68**	**2,331.89**	**1,365.68**
50,000.000	U S Treasury Bill 10/08/26 912797UJ4 *ACCOUNT 6746050802*			0.04	.00	310.35	310.35	.00
Total Cash And Equivalents					**2,331.89**	**1,676.03**	**2,642.24**	**1,365.68**
US Government Issues								
230,390.360	F H L M C #Sd8237 4.000% 7/01/52 3132DWEJ8 *ACCOUNT 6746050802*				1,204.96	837.92	1,018.92	1,023.96
301,440.090	F H L M C #Sd8288 5.000% 12/01/52 3132DWF57 *ACCOUNT 6746050802*				1,688.78	1,252.48	1,266.59	1,674.67
53,464.910	F H L M C #Sd8494 5.500% 1/01/55 3132DWNK5 *ACCOUNT 6746050802*				247.77	245.05	247.77	245.05
64,186.630	F N M A #Cb8133 5.000% 3/01/54 3140QUBB1 *ACCOUNT 6746050802*				.00	269.75	269.75	.00
52,930.220	F N M A #Fs4815 3.000% 5/01/52 3140XLK56 *ACCOUNT 6746050802*				132.94	132.33	132.94	132.33

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
30,274.040	F N M A #Fs7057 2.500% 7/01/52 3140XNZX5 *ACCOUNT 6746050802*				63.49	63.07	63.49	63.07
159,612.140	F N M A #Ma4838 3.500% 11/01/52 31418ELU2 *ACCOUNT 6746050802*				468.56	465.54	468.56	465.54
236,571.510	F N M A #Ma4867 4.500% 12/01/52 31418EMR8 *ACCOUNT 6746050802*				894.84	887.14	894.84	887.14
58,601.180	F H L M C #Rr0090 4.500% 6/01/41 3142JCC40 *ACCOUNT 6746050802*				.00	21.97	- 197.78	219.75
59,215.800	F H L M C #Rq0109 4.500% 4/01/56 3142J6DP5 *ACCOUNT 6746050802*				222.91	222.06	222.91	222.06
115,000.000	U S Treasury Nt 4.875% 2/15/56 912810UR7 *ACCOUNT 6746050802*				1,336.99	463.33	- 785.99	2,586.31
282,000.000	U S Treasury Bd 4.625% 2/15/46 912810UT3 *ACCOUNT 6746050802*				4,899.94	1,116.90	.00	6,016.84
10,000.000	U S Treasury Bd 5.000% 5/15/46 912810UV8 *ACCOUNT 6746050802*				.00	27.46	- 63.86	91.32
.000	U S Treasury Nt 3.500% 3/15/29 91282CQE4 *ACCOUNT 6746050802*				1,797.55	480.30	2,277.85	.00
.000	U S Treasury Nt 3.875% 3/31/31 91282CQG9 *ACCOUNT 6746050802*				2,590.96	804.65	3,395.61	.00
175,000.000	U S Treasury Nt 3.875% 3/31/28 91282CQH7 *ACCOUNT 6746050802*				1,849.90	597.38	168.34	2,278.94

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
230,000.000	U S Treasury Nt 4.125% 4/30/33 91282CQN4 *ACCOUNT 6746050802*				3,648.61	1,709.41	2,960.36	2,397.66
338,000.000	U S Treasury Nt 4.375% 5/15/36 91282CQQ7 *ACCOUNT 6746050802*				1,240.46	948.23	- 667.42	2,856.11
.000	U S Treasury Nt 4.250% 5/31/33 91282CQT1 *ACCOUNT 6746050802*				53.70	49.07	102.77	.00
.000	U S Treasury Nt 4.125% 5/31/31 91282CQU8 *ACCOUNT 6746050802*				203.98	147.66	351.64	.00
300,000.000	U S Treasury Nt 4.250% 6/30/33 91282CQW4 *ACCOUNT 6746050802*				.00	119.53	- 989.17	1,108.70
255,000.000	U S Treasury Nt 4.125% 6/30/31 91282CQX2 *ACCOUNT 6746050802*				.00	121.62	- 793.05	914.67
130,000.000	U S Treasury Nt 4.125% 7/15/29 91282CQZ7 *ACCOUNT 6746050802*				.00	29.14	- 218.58	247.72
Total US Government Issues					**22,546.34**	**11,011.99**	**10,126.49**	**23,431.84**
Corporate Issues								
20,000.000	At T Inc 5.850% 4/30/46 00206RNJ7 *ACCOUNT 6746050802*				474.50	97.50	.00	572.00
20,000.000	Accenture Capital 5.600% 7/10/36 00440KAJ2 *ACCOUNT 6746050802*				.00	65.33	.00	65.33

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
25,000.000	Advocate Health 3.829% 8/15/28 007589AA2 *ACCOUNT 6746050802*				361.63	79.77	.00	441.40
25,000.000	Aegon Funding 5.625% 5/07/36 00775VAB0 *ACCOUNT 6746050802*				210.94	117.19	.00	328.13
20,000.000	Airbnb Inc 4.400% 3/16/29 009066AC5 *ACCOUNT 6746050802*				256.67	73.33	.00	330.00
12,000.000	Alphabet Inc 5.650% 2/15/56 02079KBP1 *ACCOUNT 6746050802*				256.13	56.50	.00	312.63
.000	Amazon Com Inc 5.800% 3/13/56 023135DH6 *ACCOUNT 6746050802*				435.00	28.19	463.19	.00
25,000.000	Amazon Com Inc 6.100% 7/09/56 023135EG7 *ACCOUNT 6746050802*				.00	93.19	.00	93.19
20,000.000	American Airlines 4.87278% 11/11/39 02377NAA8 *ACCOUNT 6746050802*				135.35	81.22	.00	216.57
25,000.000	American Honda Mtn 4.850% 10/23/31 02665WFU0 *ACCOUNT 6746050802*				835.28	101.04	.00	936.32
20,000.000	Americold Rlty Oper 5.600% 5/15/32 03063UAB7 *ACCOUNT 6746050802*				143.11	93.33	.00	236.44
15,000.000	Ameriprise Finl Mtn 4.800% 6/15/31 03076CAR7 *ACCOUNT 6746050802*				44.00	60.00	.00	104.00
.000	Amgen Inc 3.150% 2/21/40 031162CR9 *ACCOUNT 6746050802*				284.38	26.25	310.63	.00

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
10,000.000	Arizona Pub 5.700% 8/15/34 040555DH4 *ACCOUNT 6746050802*				215.33	47.50	.00	262.83
15,000.000	Associated Banc Co 6.450% 8/29/30 045487AD7 *ACCOUNT 6746050802*				86.00	80.63	.00	166.63
13,000.000	Bat Capital Corp 5.350% 8/15/32 05526DCB9 *ACCOUNT 6746050802*				262.74	57.96	.00	320.70
25,000.000	Bank Of America Mtn 3.194% 7/23/30 06051GHV4 *ACCOUNT 6746050802*				350.45	66.54	399.25	17.74
50,000.000	Carvana Auto Reciev 5.210% 6/10/30 14688PAD6 *ACCOUNT 6746050802*				151.96	217.08	217.08	151.96
20,000.000	Citizens Financial 6.645% 4/25/35 174610BG9 *ACCOUNT 6746050802*				243.65	110.75	.00	354.40
15,000.000	Dte Elec Co 5.250% 5/15/35 23338VAY2 *ACCOUNT 6746050802*				100.63	65.62	.00	166.25
3,214.740	Daimler Trucks 5.770% 12/15/27 233874AC0 *ACCOUNT 6746050802*				9.85	16.85	17.57	9.13
21,518.810	Delta Air Lines 5.000% 12/10/29 247361ZW1 *ACCOUNT 6746050802*				62.77	89.66	.00	152.43
20,000.000	Dicks Sporting Goods 4.000% 10/01/29 253393AJ1 *ACCOUNT 6746050802*				.00	4.45	- 262.22	266.67
25,000.000	Duke Energy Mtn 4.650% 6/15/31 26442CBR4 *ACCOUNT 6746050802*				83.96	96.87	.00	180.83

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
15,000.000	Eastman Chem Co 4.500% 2/20/31 277432BB5 *ACCOUNT 6746050802*				245.63	56.25	.00	301.88
25,000.000	Energy Transfer 8.250% 11/15/29 29273RBC2 *ACCOUNT 6746050802*				263.54	171.88	.00	435.42
25,000.000	Entergy La LLC 4.900% 4/15/36 29364WBR8 *ACCOUNT 6746050802*				425.35	102.08	.00	527.43
.000	Equinix Europe 2 4.700% 3/15/33 29390XAH7 *ACCOUNT 6746050802*				378.61	26.11	404.72	.00
20,000.000	Essential Utils Inc 5.125% 3/15/36 29670GAL6 *ACCOUNT 6746050802*				318.89	85.42	.00	404.31
25,000.000	F G Annuities Life 6.500% 6/04/29 30190AAF1 *ACCOUNT 6746050802*				121.87	135.41	.00	257.28
5,000.000	Extra Space Storage 5.700% 4/01/28 30225VAJ6 *ACCOUNT 6746050802*				71.25	23.75	.00	95.00
35,000.000	Meta Platforms Inc 6.300% 5/15/56 30303MAK8 *ACCOUNT 6746050802*				349.13	183.75	.00	532.88
30,000.000	First Natl Master 4.850% 2/15/30 32113CCE8 *ACCOUNT 6746050802*				64.67	121.25	121.25	64.67
30,000.000	First Natl Master 4.610% 5/15/31 32113CCH1 *ACCOUNT 6746050802*				126.78	115.25	180.56	61.47
40,000.000	Ford Credit At 4.940% 6/15/28 345282AD9 *ACCOUNT 6746050802*				87.82	157.33	157.33	87.82

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
45,000.000	Ford Cr Auto Owner 5.980% 6/15/28 345295AF6 *ACCOUNT 6746050802*				119.60	224.25	224.25	119.60
40,000.000	Gm Financial Consume 5.150% 5/16/31 362549AF4 *ACCOUNT 6746050802*				85.83	154.00	154.00	85.83
10,000.000	General Mtrs Finl 5.050% 4/04/28 37045XFE1 *ACCOUNT 6746050802*				122.04	42.09	.00	164.13
20,000.000	Goldman Sachs Group 5.065% 1/21/37 38145GAS9 *ACCOUNT 6746050802*				450.22	84.42	506.50	28.14
25,000.000	Hess Corp 4.300% 4/01/27 42809HAG2 *ACCOUNT 6746050802*				268.75	89.58	.00	358.33
20,000.000	Huntington 5.272% 1/15/31 446150BE3 *ACCOUNT 6746050802*				222.60	615.06	527.20	310.46
58,703.110	Hyundai Auto Rece 4.990% 2/15/29 448973AD9 *ACCOUNT 6746050802*				142.11	254.54	266.46	130.19
14,000.000	Intuit Sr Nt 5.500% 9/15/53 46124HAH9 *ACCOUNT 6746050802*				226.72	64.17	.00	290.89
30,000.000	Jpmorgan Chase Co 5.766% 4/22/35 46647PEH5 *ACCOUNT 6746050802*				331.55	144.15	.00	475.70
.000	Jacobs Solutions Inc 4.750% 3/03/31 46982LAA6 *ACCOUNT 6746050802*				233.54	23.75	257.29	.00
.000	Lockheed Martin Corp 4.850% 9/15/41 539830AZ2 *ACCOUNT 6746050802*				285.61	37.72	323.33	.00

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Mplx LP 5.950% 4/01/55 55336VBZ2 *ACCOUNT 6746050802*				74.38	11.56	85.94	.00
16,000.000	Mattel Inc 5.450% 11/01/41 577081AW2 *ACCOUNT 6746050802*				145.33	72.67	.00	218.00
10,000.000	Mercedes-Benz At 4.610% 4/16/29 58768YAD7 *ACCOUNT 6746050802*				19.21	38.42	38.42	19.21
25,000.000	Mercury Genl 6.250% 6/15/36 589400AC4 *ACCOUNT 6746050802*				82.47	130.20	.00	212.67
25,000.000	Morgan Stanley Mtn 4.493% 1/16/32 61748UAS1 *ACCOUNT 6746050802*				502.34	93.60	549.14	46.80
25,000.000	Northern Tr Corp 5.117% 11/19/40 665859AZ7 *ACCOUNT 6746050802*				149.25	106.60	.00	255.85
25,000.000	Nvidia Corporation 5.625% 6/15/56 67066GAV6 *ACCOUNT 6746050802*				50.78	117.19	.00	167.97
18,000.000	Oracle Corp 5.700% 2/04/36 68389XDZ5 *ACCOUNT 6746050802*				418.95	85.50	.00	504.45
10,000.000	Pnc Finl Svcs Group 3.400% 12/15/69 693475BC8 *ACCOUNT 6746050802*				15.11	28.33	.00	43.44
10,000.000	Pnc Finl Svcs 4.831% 7/19/30 693475CL7 *ACCOUNT 6746050802*				.00	13.42	.00	13.42
10,000.000	Patterson Uti Energy 6.050% 5/15/36 703481AE1 *ACCOUNT 6746050802*				70.58	50.42	.00	121.00

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SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
15,000.000	Plains All Amer Pipe 4.300% 1/31/43 72650RBC5 *ACCOUNT 6746050802*				270.54	53.75	322.50	1.79
25,000.000	Principal Financial 5.300% 1/15/37 74251VAW2 *ACCOUNT 6746050802*				110.42	110.41	.00	220.83
12,000.000	Progressive Corp 5.150% 3/26/36 743315BD4 *ACCOUNT 6746050802*				163.08	51.50	.00	214.58
10,000.000	Public Service Co 5.050% 6/15/36 744448DE8 *ACCOUNT 6746050802*				151.50	42.08	.00	193.58
.000	Public Storage 5.000% 12/15/35 74464AAF8 *ACCOUNT 6746050802*				55.56	31.25	86.81	.00
.000	Regeneron 2.800% 9/15/50 75886FAF4 *ACCOUNT 6746050802*				206.11	23.33	229.44	.00
20,000.000	Regions Financial 5.722% 6/06/30 7591EPAU4 *ACCOUNT 6746050802*				79.47	95.37	.00	174.84
25,000.000	Ross Stores Inc 4.700% 4/15/27 778296AC7 *ACCOUNT 6746050802*				248.06	97.91	.00	345.97
28,000.000	Ssm Health Care Corp 4.894% 6/01/28 784710AC9 *ACCOUNT 6746050802*				114.19	114.20	.00	228.39
25,000.000	Salesforce Inc 6.550% 3/15/56 79466LAW4 *ACCOUNT 6746050802*				491.25	136.46	.00	627.71
25,000.000	Servicenow Inc 6.300% 5/15/56 81762PAK8 *ACCOUNT 6746050802*				201.25	131.25	.00	332.50

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
25,000.000	T Mobile USA Inc 3.375% 4/15/29 87264ABV6 *ACCOUNT 6746050802*				178.13	70.31	.00	248.44
20,000.000	Targa Res L P 4.875% 2/01/31 87612BBS0 *ACCOUNT 6746050802*				406.25	81.25	.00	487.50
20,000.000	Travelers Companies 4.950% 7/24/31 89417EAV1 *ACCOUNT 6746050802*				.00	19.25	.00	19.25
25,000.000	Truist Mtn 5.071% 5/20/31 89788MAU6 *ACCOUNT 6746050802*				144.38	105.65	.00	250.03
24,453.370	United Air 2019 1 4.150% 2/25/33 90931CAA6 *ACCOUNT 6746050802*				355.19	84.56	.00	439.75
20,658.810	United Air 2015 I AA 3.450% 11/15/29 90932LAA5 *ACCOUNT 6746050802*				59.39	59.40	.00	118.79
16,743.720	United Air 2014 2 3.750% 3/03/28 90932QAA4 *ACCOUNT 6746050802*				205.81	52.32	.00	258.13
20,000.000	Verizon 5.875% 11/30/55 92343VHJ6 *ACCOUNT 6746050802*				101.18	97.92	.00	199.10
25,000.000	Wells Fargo Co Mtn 5.198% 1/23/30 95000U3J0 *ACCOUNT 6746050802*				570.34	108.29	649.75	28.88
15,000.000	Weyerhaeuser Co 6.875% 12/15/33 962166BT0 *ACCOUNT 6746050802*				45.83	85.94	.00	131.77
50,000.000	World Financial 4.620% 5/15/31 981464HU7 *ACCOUNT 6746050802*				102.67	192.50	192.50	102.67

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
16,706.130	World Omni Set Auto 5.510% 2/15/30 98164LAD1 *ACCOUNT 6746050802*				46.43	73.15	78.67	40.91
10,000.000	World Omni Slt Auto 4.990% 5/17/32 98190BAD1 *ACCOUNT 6746050802*				.00	2.77	.00	2.77
Total Corporate Issues					**15,781.87**	**7,407.69**	**6,501.56**	**16,688.00**
Foreign Issues								
.000	Aptiv Plc Aptiv 4.150% 5/01/52 00217GAC7 *ACCOUNT 6746050802*				34.58	8.07	42.65	.00
15,000.000	Alcan Inc 7.250% 11/01/28 013716AN5 *ACCOUNT 6746050802*				181.25	90.63	.00	271.88
10,000.000	Aptiv Plc 5.400% 3/15/49 03835VAH9 *ACCOUNT 6746050802*				159.00	45.00	.00	204.00
25,000.000	Bank Montreal Mtn 4.439% 1/14/32 06368ME67 *ACCOUNT 6746050802*				514.80	92.48	554.88	52.40
15,000.000	Bank Nova Mtn 4.813% 2/02/34 06418GAZ0 *ACCOUNT 6746050802*				298.81	60.16	.00	358.97
20,000.000	Barclays Plc Sr Nt 5.690% 3/12/30 06738ECR4 *ACCOUNT 6746050802*				344.56	94.83	.00	439.39
25,000.000	Hsbc Hldgs Plc 2.804% 5/24/32 404280CT4 *ACCOUNT 6746050802*				72.05	58.41	.00	130.46

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SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
25,000.000	Royal Bank Of Mtn 4.400% 4/17/30 78017DAT5 *ACCOUNT 6746050802*				226.11	91.67	.00	317.78
15,000.000	Royal Caribbean 5.375% 1/15/36 78017TAB9 *ACCOUNT 6746050802*				371.77	67.19	403.13	35.83
20,000.000	Santander Uk Group 4.858% 9/11/30 80281LAU9 *ACCOUNT 6746050802*				296.88	80.96	.00	377.84
25,000.000	Vodafone Group Plc 4.800% 6/18/31 92857WCC2 *ACCOUNT 6746050802*				43.33	100.00	.00	143.33
Total Foreign Issues					**2,543.14**	**789.40**	**1,000.66**	**2,331.88**
Mutual Funds-Fixed Income								
78,489.524	Nyli MacKay High Yield Corp Bd Fd R6 56063N881 *ACCOUNT 6746050800*	07/31/26	07/31/26	0.33	.00	2,130.56	2,130.56	.00
Total Mutual Funds-Fixed Income					**.00**	**2,130.56**	**2,130.56**	**.00**
Grand Total					**43,203.24**	**23,015.67**	**22,401.51**	**43,817.40**

INVESTMENT ACTIVITY

DATE	DESCRIPTION	CASH
	Interest	
	Amazon Com Inc 5.800% 3/13/56 023135Dh6	
07/08/2026	Received Accrued Interest On Sale Of Amazon Com Inc 5.800% 3/13/56 Income Credit 463.19 USD *ACCOUNT 6746050802*	463.19
	Amgen Inc 3.150% 2/21/40 031162Cr9	
07/13/2026	Received Accrued Interest On Sale Of Amgen Inc 3.150% 2/21/40 Income Credit 310.63 USD *ACCOUNT 6746050802*	310.63
	Aptiv Plc Aptiv 4.150% 5/01/52 00217Gac7	
07/15/2026	Received Accrued Interest On Sale Of Aptiv Plc Aptiv 4.150% 5/01/52 Income Credit 42.65 USD *ACCOUNT 6746050802*	42.65
	Bank Montreal Mtn 4.439% 1/14/32 06368Me67	
07/14/2026	Bank Montreal Mtn 4.439% 1/14/32 0.022195 USD/$1 Pv On 25,000 Par Value Due 7/14/26 *ACCOUNT 6746050802*	554.88
	Bank Of America Mtn 3.194% 7/23/30 06051Ghv4	
07/23/2026	Bank Of America Mtn 3.194% 7/23/30 0.01597 USD/$1 Pv On 25,000 Par Value Due 7/23/26 *ACCOUNT 6746050802*	399.25
	Carvana Auto Reciev 5.210% 6/10/30 14688Pad6	

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/10/2026	Carvana Auto Reciev 5.210% 6/10/30 $0.00434/Pv On 50,000.00 Pv Due 7/10/26 *ACCOUNT 6746050802*	217.08
Daimler Trucks 5.770% 12/15/27 233874Ac0		
07/15/2026	Daimler Trucks 5.770% 12/15/27 $0.00457/Pv On 3,839.71 Pv Due 7/15/26 *ACCOUNT 6746050802*	17.57
Dicks Sporting Goods 4.000% 10/01/29 253393Aj1		
07/29/2026	Paid Accrued Interest On Purchase Of Income Debit 262.22- USD *ACCOUNT 6746050802*	- 262.22
Equinix Europe 2 4.700% 3/15/33 29390Xah7		
07/09/2026	Received Accrued Interest On Sale Of Equinix Europe 2 4.700% 3/15/33 Income Credit 404.72 USD *ACCOUNT 6746050802*	404.72
F H L M C #Rq0109 4.500% 4/01/56 3142J6Dp5		
07/27/2026	F H L M C #Rq0109 4.500% 4/01/56 P & I Due 07/25/26 *ACCOUNT 6746050802*	222.91
F H L M C #Rr0090 4.500% 6/01/41 3142Jcc40		
07/28/2026	Paid Accrued Interest On Purchase Of F H L M C #Rr0090 4.500% 6/01/41 Income Debit 197.78- USD *ACCOUNT 6746050802*	- 197.78
F H L M C #Sd8237 4.000% 7/01/52 3132Dwej8		

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/27/2026	F H L M C #Sd8237 4.000% 7/01/52 June FHLMC Due 7/25/26 *ACCOUNT 6746050802*	903.72
07/28/2026	Received Accrued Interest On Sale Of F H L M C #Sd8237 4.000% 7/01/52 Income Credit 115.20 USD *ACCOUNT 6746050802*	115.20
Total F H L M C #Sd8237 4.000% 7/01/52		**1,018.92**
F H L M C #Sd8288 5.000% 12/01/52 3132Dwf57		
07/27/2026	F H L M C #Sd8288 5.000% 12/01/52 June FHLMC Due 7/25/26 *ACCOUNT 6746050802*	1,266.59
F H L M C #Sd8494 5.500% 1/01/55 3132Dwnk5		
07/27/2026	F H L M C #Sd8494 5.500% 1/01/55 June FHLMC Due 7/25/26 *ACCOUNT 6746050802*	247.77
F N M A #Cb8133 5.000% 3/01/54 3140Qubb1		
07/27/2026	F N M A #Cb8133 5.000% 3/01/54 June FNMA Due 7/25/26 *ACCOUNT 6746050802*	269.75
F N M A #Fs4815 3.000% 5/01/52 3140Xlk56		
07/27/2026	F N M A #Fs4815 3.000% 5/01/52 June FNMA Due 7/25/26 *ACCOUNT 6746050802*	132.94
F N M A #Fs7057 2.500% 7/01/52 3140Xnzx5		

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/27/2026	F N M A #Fs7057 2.500% 7/01/52 June FNMA Due 7/25/26 *ACCOUNT 6746050802*	63.49
F N M A #Ma4838 3.500% 11/01/52 31418Elu2		
07/27/2026	F N M A #Ma4838 3.500% 11/01/52 June FNMA Due 7/25/26 *ACCOUNT 6746050802*	468.56
F N M A #Ma4867 4.500% 12/01/52 31418Emr8		
07/27/2026	F N M A #Ma4867 4.500% 12/01/52 June FNMA Due 7/25/26 *ACCOUNT 6746050802*	894.84
First Am Govt Ob Fd Cl X 31846V336		
07/01/2026	Interest From 6/1/26 To 6/30/26 *ACCOUNT 6746050800*	2,250.43
07/01/2026	Interest From 6/1/26 To 6/30/26 *ACCOUNT 6746050802*	81.46
Total First Am Govt Ob Fd Cl X		**2,331.89**
First Natl Master 4.610% 5/15/31 32113Cch1		
07/15/2026	First Natl Master 4.610% 5/15/31 $0.00602/Pv On 30,000.00 Pv Due 7/15/26 *ACCOUNT 6746050802*	180.56
First Natl Master 4.850% 2/15/30 32113Cce8		
07/15/2026	First Natl Master 4.850% 2/15/30 $0.00404/Pv On 30,000.00 Pv Due 7/15/26 *ACCOUNT 6746050802*	121.25

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
	Ford Cr Auto Owner 5.980% 6/15/28 345295Af6	
07/15/2026	Ford Cr Auto Owner 5.980% 6/15/28 $0.00498/Pv On 45,000.00 Pv Due 7/15/26 *ACCOUNT 6746050802*	224.25
	Ford Credit At 4.940% 6/15/28 345282Ad9	
07/15/2026	Ford Credit At 4.940% 6/15/28 $0.00393/Pv On 40,000.00 Pv Due 7/15/26 *ACCOUNT 6746050802*	157.33
	Gm Financial Consume 5.150% 5/16/31 362549Af4	
07/16/2026	Gm Financial Consume 5.150% 5/16/31 $0.00385/Pv On 40,000.00 Pv Due 7/16/26 *ACCOUNT 6746050802*	154.00
	Goldman Sachs Group 5.065% 1/21/37 38145Gas9	
07/21/2026	Goldman Sachs Group 5.065% 1/21/37 0.025325 USD/$1 Pv On 20,000 Par Value Due 7/21/26 *ACCOUNT 6746050802*	506.50
	Huntington 5.272% 1/15/31 446150Be3	
07/15/2026	Huntington 5.272% 1/15/31 0.02636 USD/$1 Pv On 20,000 Par Value Due 7/15/26 *ACCOUNT 6746050802*	527.20
	Hyundai Auto Rece 4.990% 2/15/29 448973Ad9	
07/15/2026	Hyundai Auto Rece 4.990% 2/15/29 $0.00416/Pv On 64,079.74 Pv Due 7/15/26 *ACCOUNT 6746050802*	266.46
	Jacobs Solutions Inc 4.750% 3/03/31 46982Laa6	

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/14/2026	Received Accrued Interest On Sale Of Jacobs Solutions Inc 4.750% 3/03/31 Income Credit 257.29 USD *ACCOUNT 6746050802*	257.29
Lockheed Martin Corp 4.850% 9/15/41 539830Az2		
07/15/2026	Received Accrued Interest On Sale Of Lockheed Martin Corp 4.850% 9/15/41 Income Credit 323.33 USD *ACCOUNT 6746050802*	323.33
Mercedes-Benz At 4.610% 4/16/29 58768Yad7		
07/15/2026	Mercedes-Benz At 4.610% 4/16/29 $0.00384/Pv On 10,000.00 Pv Due 7/15/26 *ACCOUNT 6746050802*	38.42
Morgan Stanley Mtn 4.493% 1/16/32 61748Uas1		
07/16/2026	Morgan Stanley Mtn 4.493% 1/16/32 0.021966 USD/$1 Pv On 25,000 Par Value Due 7/16/26 *ACCOUNT 6746050802*	549.14
Mplx LP 5.950% 4/01/55 55336Vbz2		
07/15/2026	Received Accrued Interest On Sale Of Mplx LP 5.950% 4/01/55 Income Credit 85.94 USD *ACCOUNT 6746050802*	85.94
Plains All Amer Pipe 4.300% 1/31/43 72650Rbc5		
07/31/2026	Plains All Amer Pipe 4.300% 1/31/43 0.0215 USD/$1 Pv On 15,000 Par Value Due 7/31/26 *ACCOUNT 6746050802*	322.50
Public Storage 5.000% 12/15/35 74464Aaf8		

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/10/2026	Received Accrued Interest On Sale Of Public Storage 5.000% 12/15/35 Income Credit 86.81 USD *ACCOUNT 6746050802*	86.81
Regeneron 2.800% 9/15/50 75886Faf4		
07/13/2026	Received Accrued Interest On Sale Of Regeneron 2.800% 9/15/50 Income Credit 229.44 USD *ACCOUNT 6746050802*	229.44
Royal Caribbean 5.375% 1/15/36 78017Tab9		
07/15/2026	Royal Caribbean 5.375% 1/15/36 0.026875 USD/$1 Pv On 15,000 Par Value Due 7/15/26 *ACCOUNT 6746050802*	403.13
U S Treasury Bd 5.000% 5/15/46 912810Uv8		
07/01/2026	Paid Accrued Interest On Purchase Of U S Treasury Bd 5.000% 5/15/46 Income Debit 63.86- USD *ACCOUNT 6746050802*	- 63.86
U S Treasury Bill 10/08/26 912797Uj4		
07/01/2026	U S Treasury Bill 10/08/26 40,000 Par Value At 98.9801 % *ACCOUNT 6746050802*	310.35
U S Treasury Nt 3.500% 3/15/29 91282Cqe4		
07/29/2026	Received Accrued Interest On Sale Of U S Treasury Nt 3.500% 3/15/29 Income Credit 323.37 USD *ACCOUNT 6746050802*	323.37

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/30/2026	Received Accrued Interest On Sale Of U S Treasury Nt 3.500% 3/15/29 Income Credit 1,954.48 USD *ACCOUNT 6746050802*	1,954.48
Total U S Treasury Nt 3.500% 3/15/29		**2,277.85**
U S Treasury Nt 3.875% 3/31/28 91282Cqh7		
07/15/2026	Received Accrued Interest On Sale Of U S Treasury Nt 3.875% 3/31/28 Income Credit 168.34 USD *ACCOUNT 6746050802*	168.34
U S Treasury Nt 3.875% 3/31/31 91282Cqg9		
07/28/2026	Received Accrued Interest On Sale Of U S Treasury Nt 3.875% 3/31/31 Income Credit 718.15 USD *ACCOUNT 6746050802*	718.15
07/30/2026	Received Accrued Interest On Sale Of U S Treasury Nt 3.875% 3/31/31 Income Credit 2,677.46 USD *ACCOUNT 6746050802*	2,677.46
Total U S Treasury Nt 3.875% 3/31/31		**3,395.61**
U S Treasury Nt 4.125% 4/30/33 91282Cqn4		
07/28/2026	Received Accrued Interest On Sale Of U S Treasury Nt 4.125% 4/30/33 Income Credit 1,396.67 USD *ACCOUNT 6746050802*	1,396.67
07/29/2026	Received Accrued Interest On Sale Of U S Treasury Nt 4.125% 4/30/33 Income Credit 1,563.69 USD *ACCOUNT 6746050802*	1,563.69

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
Total U S Treasury Nt 4.125% 4/30/33		**2,960.36**
U S Treasury Nt 4.125% 5/31/31 **91282Cqu8**		
07/22/2026	Received Accrued Interest On Sale Of U S Treasury Nt 4.125% 5/31/31 Income Credit 351.64 USD *ACCOUNT 6746050802*	351.64
U S Treasury Nt 4.125% 6/30/31 **91282Cqx2**		
07/13/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.125% 6/30/31 Income Debit 21.86- USD *ACCOUNT 6746050802*	- 21.86
07/22/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.125% 6/30/31 Income Debit 147.96- USD *ACCOUNT 6746050802*	- 147.96
07/22/2026	Received Accrued Interest On Sale Of U S Treasury Nt 4.125% 6/30/31 Income Credit 49.32 USD *ACCOUNT 6746050802*	49.32
07/30/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.125% 6/30/31 Income Debit 672.55- USD *ACCOUNT 6746050802*	- 672.55
Total U S Treasury Nt 4.125% 6/30/31		**- 793.05**
U S Treasury Nt 4.125% 7/15/29 **91282Cqz7**		
07/30/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.125% 7/15/29 Income Debit 218.58- USD *ACCOUNT 6746050802*	- 218.58

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
U S Treasury Nt 4.250% 5/31/33 91282Cqt1		
07/29/2026	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 5/31/33 Income Credit 102.77 USD *ACCOUNT 6746050802*	102.77
U S Treasury Nt 4.250% 6/30/33 91282Cqw4		
07/28/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.250% 6/30/33 Income Debit 436.55- USD *ACCOUNT 6746050802*	- 436.55
07/29/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.250% 6/30/33 Income Debit 50.24- USD *ACCOUNT 6746050802*	- 50.24
07/29/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.250% 6/30/33 Income Debit 502.38- USD *ACCOUNT 6746050802*	- 502.38
Total U S Treasury Nt 4.250% 6/30/33		**- 989.17**
U S Treasury Nt 4.375% 5/15/36 91282Cqq7		
07/08/2026	Received Accrued Interest On Sale Of U S Treasury Nt 4.375% 5/15/36 Income Credit 128.40 USD *ACCOUNT 6746050802*	128.40
07/10/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.375% 5/15/36 Income Debit 133.15- USD *ACCOUNT 6746050802*	- 133.15

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/13/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.375% 5/15/36 Income Debit 182.37- USD *ACCOUNT 6746050802*	- 182.37
07/13/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.375% 5/15/36 Income Debit 35.07- USD *ACCOUNT 6746050802*	- 35.07
07/15/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.375% 5/15/36 Income Debit 181.30- USD *ACCOUNT 6746050802*	- 181.30
07/28/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.375% 5/15/36 Income Debit 263.93- USD *ACCOUNT 6746050802*	- 263.93
Total U S Treasury Nt 4.375% 5/15/36		**- 667.42**
U S Treasury Nt 4.875% 2/15/56 912810Ur7		
07/01/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.875% 2/15/56 Income Debit 356.91- USD *ACCOUNT 6746050802*	- 356.91
07/13/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.875% 2/15/56 Income Debit 291.30- USD *ACCOUNT 6746050802*	- 291.30
07/15/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.875% 2/15/56 Income Debit 59.05- USD *ACCOUNT 6746050802*	- 59.05

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
07/15/2026	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.875% 2/15/56 Income Debit 78.73- USD *ACCOUNT 6746050802*	- 78.73
Total U S Treasury Nt 4.875% 2/15/56		**- 785.99**
Wells Fargo Co Mtn 5.198% 1/23/30 95000U3J0		
07/23/2026	Wells Fargo Co Mtn 5.198% 1/23/30 0.02599 USD/$1 Pv On 25,000 Par Value Due 7/23/26 *ACCOUNT 6746050802*	649.75
World Financial 4.620% 5/15/31 981464Hu7		
07/15/2026	World Financial 4.620% 5/15/31 $0.00385/Pv On 50,000.00 Pv Due 7/15/26 *ACCOUNT 6746050802*	192.50
World Omni Set Auto 5.510% 2/15/30 98164Lad1		
07/15/2026	World Omni Set Auto 5.510% 2/15/30 $0.00415/Pv On 18,957.79 Pv Due 7/15/26 *ACCOUNT 6746050802*	78.67
Total Interest		**20,270.95**
Dividends		
Nyli MacKay High Yield Corp Bd Fd R6 56063N881		
07/31/2026	0.02729 USD/Share On 78,070.946 Shares Due 7/31/26 Dividend Payable 07/31/26 *ACCOUNT 6746050800*	2,130.56
Total Dividends		**2,130.56**

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PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Contract Administrator Fees		
Administrative Fee		
07/30/2026	Paid To Phase II Systems Pars Trust Admin Fee Per Directive Dated 07/29/26 *ACCOUNT 6746050800*	- 2,044.74
Total Administrative Fee		**- 2,044.74**
Total Contract Administrator Fees		**- 2,044.74**
Total Administrative Expenses		**- 2,044.74**
Trust Fees		
Trust Fees		
07/27/2026	Collected Charged For Period 06/01/2026 Thru 06/30/2026 *ACCOUNT 6746050800*	- 1,470.99
Total Trust Fees		**- 1,470.99**
Trust Fees For Another Account		
07/27/2026	Collected Charged For Acct 6746050802 06/01/26 To 06/30/26 *ACCOUNT 6746050800*	- 773.91
Total Trust Fees For Another Account		**- 773.91**
Total Trust Fees		**- 2,244.90**
Total Plan Expenses		**- 4,289.64**

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
07/01/2026	Purchased 9,688.45 Units Of First Am Govt Ob Fd Cl X Trade Date 7/1/26 31846V336 *ACCOUNT 6746050802*	9,688.450	.00	- 9,688.45	9,688.45
07/02/2026	Purchased 2,250.43 Units Of First Am Govt Ob Fd Cl X Trade Date 7/2/26 31846V336 *ACCOUNT 6746050800*	2,250.430	.00	- 2,250.43	2,250.43
07/02/2026	Purchased 81.46 Units Of First Am Govt Ob Fd Cl X Trade Date 7/2/26 31846V336 *ACCOUNT 6746050802*	81.460	.00	- 81.46	81.46
07/08/2026	Purchased 44,342.4 Units Of First Am Govt Ob Fd Cl X Trade Date 7/8/26 31846V336 *ACCOUNT 6746050802*	44,342.400	.00	- 44,342.40	44,342.40
07/10/2026	Purchased 217.08 Units Of First Am Govt Ob Fd Cl X Trade Date 7/10/26 31846V336 *ACCOUNT 6746050802*	217.080	.00	- 217.08	217.08
07/14/2026	Purchased 554.88 Units Of First Am Govt Ob Fd Cl X Trade Date 7/14/26 31846V336 *ACCOUNT 6746050802*	554.880	.00	- 554.88	554.88

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/14/2026	Purchased 15,075.34 Units Of First Am Govt Ob Fd Cl X Trade Date 7/14/26 31846V336 *ACCOUNT 6746050802*	15,075.340	.00	- 15,075.34	15,075.34
07/15/2026	Purchased 20,632.75 Units Of First Am Govt Ob Fd Cl X Trade Date 7/15/26 31846V336 *ACCOUNT 6746050802*	20,632.750	.00	- 20,632.75	20,632.75
07/15/2026	Purchased 642.54 Units Of First Am Govt Ob Fd Cl X Trade Date 7/15/26 31846V336 *ACCOUNT 6746050802*	642.540	.00	- 642.54	642.54
07/16/2026	Purchased 549.14 Units Of First Am Govt Ob Fd Cl X Trade Date 7/16/26 31846V336 *ACCOUNT 6746050802*	549.140	.00	- 549.14	549.14
07/16/2026	Purchased 154 Units Of First Am Govt Ob Fd Cl X Trade Date 7/16/26 31846V336 *ACCOUNT 6746050802*	154.000	.00	- 154.00	154.00
07/20/2026	Purchased 4.55 Units Of First Am Govt Ob Fd Cl X Trade Date 7/20/26 31846V336 *ACCOUNT 6746050802*	4.550	.00	- 4.55	4.55

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/22/2026	Purchased 44.6 Units Of First Am Govt Ob Fd Cl X Trade Date 7/22/26 31846V336 *ACCOUNT 6746050802*	44.600	.00	- 44.60	44.60
07/23/2026	Purchased 1,049 Units Of First Am Govt Ob Fd Cl X Trade Date 7/23/26 31846V336 *ACCOUNT 6746050802*	1,049.000	.00	- 1,049.00	1,049.00
07/27/2026	Purchased 13,799.16 Units Of First Am Govt Ob Fd Cl X Trade Date 7/27/26 31846V336 *ACCOUNT 6746050802*	13,799.160	.00	- 13,799.16	13,799.16
07/27/2026	Purchased 449.81 Units Of First Am Govt Ob Fd Cl X Trade Date 7/27/26 31846V336 *ACCOUNT 6746050802*	449.810	.00	- 449.81	449.81
07/28/2026	Purchased 9,763.83 Units Of First Am Govt Ob Fd Cl X Trade Date 7/28/26 31846V336 *ACCOUNT 6746050802*	9,763.830	.00	- 9,763.83	9,763.83
07/29/2026	Purchased 149.76 Units Of First Am Govt Ob Fd Cl X Trade Date 7/29/26 31846V336 *ACCOUNT 6746050802*	149.760	.00	- 149.76	149.76

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/30/2026	Purchased 28,272.85 Units Of First Am Govt Ob Fd Cl X Trade Date 7/30/26 31846V336 *ACCOUNT 6746050802*	28,272.850	.00	- 28,272.85	28,272.85
07/31/2026	Purchased 322.5 Units Of First Am Govt Ob Fd Cl X Trade Date 7/31/26 31846V336 *ACCOUNT 6746050802*	322.500	.00	- 322.50	322.50
Total First Am Govt Ob Fd Cl X		**148,044.530**	**.00**	**- 148,044.53**	**148,044.53**
Total Cash And Equivalents		**148,044.530**	**.00**	**- 148,044.53**	**148,044.53**
US Government Issues					
07/27/2026	Purchased 58,601.18 Par Value Of F H L M C #Rr0090 4.500% 6/01/41 Trade Date 7/27/26 Purchased Through Td Securities (USA) Swift External Ref#: 8620803223294795 58,601.18 Par Value At 98.03904973 % 3142JCC40 *ACCOUNT 6746050802*	58,601.180	.00	- 57,452.04	57,452.04
Total F H L M C #Rr0090 4.500% 6/01/41		**58,601.180**	**.00**	**- 57,452.04**	**57,452.04**
07/10/2026	Purchased 15,000 Par Value Of U S Treasury Nt 4.125% 6/30/31 Trade Date 7/10/26 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: Njipo1lefqaaiaad 15,000 Par Value At 99.29686667 % 91282CQX2 *ACCOUNT 6746050802*	15,000.000	.00	- 14,894.53	14,894.53

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/21/2026	Purchased 60,000 Par Value Of U S Treasury Nt 4.125% 6/30/31 Trade Date 7/21/26 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: Njpzi0Qegqacaaad 60,000 Par Value At 98.94921667 % 91282CQX2 *ACCOUNT 6746050802*	60,000.000	.00	- 59,369.53	59,369.53
07/29/2026	Purchased 200,000 Par Value Of U S Treasury Nt 4.125% 6/30/31 Trade Date 7/29/26 Purchased Through Goldman Sachs & Co. LLC Swift External Ref#: Njvefdaeyqaawaad 200,000 Par Value At 98.875 % 91282CQX2 *ACCOUNT 6746050802*	200,000.000	.00	- 197,750.00	197,750.00
Total U S Treasury Nt 4.125% 6/30/31		**275,000.000**	**.00**	**- 272,014.06**	**272,014.06**
07/29/2026	Purchased 130,000 Par Value Of U S Treasury Nt 4.125% 7/15/29 Trade Date 7/29/26 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: Njvemoieyqaamaad 130,000 Par Value At 99.46875 % 91282CQZ7 *ACCOUNT 6746050802*	130,000.000	.00	- 129,309.37	129,309.37
Total U S Treasury Nt 4.125% 7/15/29		**130,000.000**	**.00**	**- 129,309.37**	**129,309.37**

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/27/2026	Purchased 135,000 Par Value Of U S Treasury Nt 4.250% 6/30/33 Trade Date 7/27/26 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: Njtx0Jaeyqaa2Aad 135,000 Par Value At 98.46874815 % 91282CQW4 *ACCOUNT 6746050802*	135,000.000	.00	- 132,932.81	132,932.81
07/28/2026	Purchased 15,000 Par Value Of U S Treasury Nt 4.250% 6/30/33 Trade Date 7/28/26 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: Njuohwqeyqaa0Aad 15,000 Par Value At 98.72266667 % 91282CQW4 *ACCOUNT 6746050802*	15,000.000	.00	- 14,808.40	14,808.40
07/28/2026	Purchased 150,000 Par Value Of U S Treasury Nt 4.250% 6/30/33 Trade Date 7/28/26 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: Njuoouaeyqabuaad 150,000 Par Value At 98.70703333 % 91282CQW4 *ACCOUNT 6746050802*	150,000.000	.00	- 148,060.55	148,060.55
Total U S Treasury Nt 4.250% 6/30/33		**300,000.000**	**.00**	**- 295,801.76**	**295,801.76**
07/09/2026	Purchased 20,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/9/26 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: Njh402Qefqaccaad 20,000 Par Value At 98.71485 % 91282CQQ7 *ACCOUNT 6746050802*	20,000.000	.00	- 19,742.97	19,742.97

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/10/2026	Purchased 26,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/10/26 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: Njiriiyefqabcaad 26,000 Par Value At 98.65626923 % 91282CQQ7 *ACCOUNT 6746050802*	26,000.000	.00	- 25,650.63	25,650.63
07/10/2026	Purchased 5,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/10/26 Purchased Through Stifel, Nicolaus & Co.,Inc. Swift External Ref#: Njitjuyefqaa0Aad 5,000 Par Value At 98.5 % 91282CQQ7 *ACCOUNT 6746050802*	5,000.000	.00	- 4,925.00	4,925.00
07/14/2026	Purchased 25,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/14/26 Purchased Through Stifel, Nicolaus & Co.,Inc. Swift External Ref#: Njlhfuaefaaacaad 25,000 Par Value At 98.35156 % 91282CQQ7 *ACCOUNT 6746050802*	25,000.000	.00	- 24,587.89	24,587.89
07/27/2026	Purchased 30,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/27/26 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: Njt1W0Ieyqaasaad 30,000 Par Value At 97.875 % 91282CQQ7 *ACCOUNT 6746050802*	30,000.000	.00	- 29,362.50	29,362.50

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/31/2026	Purchased 30,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/31/26 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: Njwp3Laeyqaa2Aad 30,000 Par Value At 97.3047 % 91282CQQ7 *ACCOUNT 6746050802*	30,000.000	.00	- 29,191.41	29,191.41
Total U S Treasury Nt 4.375% 5/15/36		**136,000.000**	**.00**	**- 133,460.40**	**133,460.40**
07/10/2026	Purchased 15,000 Par Value Of U S Treasury Nt 4.875% 2/15/56 Trade Date 7/10/26 Purchased Through Morgan Stanley & Co. LLC Swift External Ref#: Njip2Zyefqacaaad 15,000 Par Value At 95.18753333 % 912810UR7 *ACCOUNT 6746050802*	15,000.000	.00	- 14,278.13	14,278.13
07/14/2026	Purchased 3,000 Par Value Of U S Treasury Nt 4.875% 2/15/56 Trade Date 7/14/26 Purchased Through Dbsi/Fixed Income Swift External Ref#: Njlg1Yqefaaccaad 3,000 Par Value At 94.75 % 912810UR7 *ACCOUNT 6746050802*	3,000.000	.00	- 2,842.50	2,842.50
07/14/2026	Purchased 4,000 Par Value Of U S Treasury Nt 4.875% 2/15/56 Trade Date 7/14/26 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: Njlinliefaaa4Aad 4,000 Par Value At 94.672 % 912810UR7 *ACCOUNT 6746050802*	4,000.000	.00	- 3,786.88	3,786.88

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Total U S Treasury Nt 4.875% 2/15/56		**22,000.000**	**.00**	**- 20,907.51**	**20,907.51**
Total Government Issues		**921,601.180**	**.00**	**- 908,945.14**	**908,945.14**
Corporate Issues					
07/08/2026	Purchased 20,000 Par Value Of Accenture Capital 5.600% 7/10/36 Trade Date 7/8/26 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: Njhlhmqefqaa4Aad 20,000 Par Value At 99.902 % 00440KAJ2 *ACCOUNT 6746050802*	20,000.000	.00	- 19,980.40	19,980.40
Total Accenture Capital 5.600% 7/10/36		**20,000.000**	**.00**	**- 19,980.40**	**19,980.40**
07/07/2026	Purchased 25,000 Par Value Of Amazon Com Inc 6.100% 7/09/56 Trade Date 7/7/26 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: Njgwdpyefqackaad 25,000 Par Value At 99.36 % 023135EG7 *ACCOUNT 6746050802*	25,000.000	.00	- 24,840.00	24,840.00
Total Amazon Com Inc 6.100% 7/09/56		**25,000.000**	**.00**	**- 24,840.00**	**24,840.00**
07/14/2026	Purchased 20,000 Par Value Of Carmax Auto Owner 0.00001% 9/15/31 Trade Date 7/14/26 Purchased Through Scotia Capital (USA) Inc. Swift External Ref#: 8619603223234736 20,000 Par Value At 99.9756 % 14321HAD7 *ACCOUNT 6746050802*	20,000.000	.00	- 19,995.12	19,995.12

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Total Carmax Auto Owner 0.00001% 9/15/31		**20,000.000**	**.00**	**- 19,995.12**	**19,995.12**
07/28/2026	Purchased 20,000 Par Value Of Dicks Sporting Goods 4.000% 10/01/29 Trade Date 7/28/26 Purchased Through Marketaxess Corp Swift External Ref#: Njupduqeyqaayaad 20,000 Par Value At 97.246 % 253393AJ1 *ACCOUNT 6746050802*	20,000.000	.00	- 19,449.20	19,449.20
Total Dicks Sporting Goods 4.000% 10/01/29		**20,000.000**	**.00**	**- 19,449.20**	**19,449.20**
07/16/2026	Purchased 10,000 Par Value Of Pnc Finl Svcs 4.831% 7/19/30 Trade Date 7/16/26 Purchased Through Pnc Bank Na/Pnc Cap Markets Swift External Ref#: Njmt4Tyefaaayaad 10,000 Par Value At 100 % 693475CL7 *ACCOUNT 6746050802*	10,000.000	.00	- 10,000.00	10,000.00
Total Pnc Finl Svcs 4.831% 7/19/30		**10,000.000**	**.00**	**- 10,000.00**	**10,000.00**
07/09/2026	Purchased 5,000 Par Value Of Public Storage Oper 5.150% 8/15/36 Trade Date 7/9/26 Purchased Through Goldman Sachs & Co. LLC Swift External Ref#: Njh5Guaefqaccaad 5,000 Par Value At 98.553 % 74464AAH4 *ACCOUNT 6746050802*	5,000.000	.00	- 4,927.65	4,927.65
Total Public Storage Oper 5.150% 8/15/36		**5,000.000**	**.00**	**- 4,927.65**	**4,927.65**

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/21/2026	Purchased 20,000 Par Value Of Travelers Companies 4.950% 7/24/31 Trade Date 7/21/26 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: Njp2E5Aegqaciaad 20,000 Par Value At 99.978 % 89417EAV1 *ACCOUNT 6746050802*	20,000.000	.00	- 19,995.60	19,995.60
Total Travelers Companies 4.950% 7/24/31		**20,000.000**	**.00**	**- 19,995.60**	**19,995.60**
07/16/2026	Purchased 10,000 Par Value Of World Omni Slt Auto 4.990% 5/17/32 Trade Date 7/16/26 Purchased Through Mizuho Securities USA Fxd Inc Swift External Ref#: 8619803223252825 10,000 Par Value At 99.9946 % 98190BAD1 *ACCOUNT 6746050802*	10,000.000	.00	- 9,999.46	9,999.46
Total World Omni Slt Auto 4.990% 5/17/32		**10,000.000**	**.00**	**- 9,999.46**	**9,999.46**
Total Corporate Issues		**130,000.000**	**.00**	**- 129,187.43**	**129,187.43**
Mutual Funds-Fixed Income					
07/31/2026	Purchased 418.578 Shares Nyli MacKay High Yield Corp Bd Fd R6 @ 5.09 USD Through Reinvestment Of Cash Dividend Due 7/31/26 56063N881 *ACCOUNT 6746050800*	418.578	.00	- 2,130.56	2,130.56
Total Nyli MacKay High Yield Corp Bd Fd R6		**418.578**	**.00**	**- 2,130.56**	**2,130.56**
Total Mutual Funds-Fixed Income		**418.578**	**.00**	**- 2,130.56**	**2,130.56**

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Total Purchases		**1,200,064.288**	**.00**	**- 1,188,307.66**	**1,188,307.66**

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Cash And Equivalents						
07/09/2026	Sold 249.28 Units Of First Am Govt Ob Fd Cl X Trade Date 7/9/26 31846V336 *ACCOUNT 6746050802*	- 249.280	.00	249.28	- 249.28	.00
07/10/2026	Sold 15,225.46 Units Of First Am Govt Ob Fd Cl X Trade Date 7/10/26 31846V336 *ACCOUNT 6746050802*	- 15,225.460	.00	15,225.46	- 15,225.46	.00
07/13/2026	Sold 25,669.82 Units Of First Am Govt Ob Fd Cl X Trade Date 7/13/26 31846V336 *ACCOUNT 6746050802*	- 25,669.820	.00	25,669.82	- 25,669.82	.00
07/21/2026	Sold 8,868.82 Units Of First Am Govt Ob Fd Cl X Trade Date 7/21/26 31846V336 *ACCOUNT 6746050802*	- 8,868.820	.00	8,868.82	- 8,868.82	.00
07/21/2026	Sold 624.68 Units Of First Am Govt Ob Fd Cl X Trade Date 7/21/26 31846V336 *ACCOUNT 6746050802*	- 624.680	.00	624.68	- 624.68	.00
07/24/2026	Sold 19,995.6 Units Of First Am Govt Ob Fd Cl X Trade Date 7/24/26 31846V336 *ACCOUNT 6746050802*	- 19,995.600	.00	19,995.60	- 19,995.60	.00

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/27/2026	Sold 2,244.9 Units Of First Am Govt Ob Fd Cl X Trade Date 7/27/26 31846V336 *ACCOUNT 6746050800*	- 2,244.900	.00	2,244.90	- 2,244.90	.00
07/30/2026	Sold 2,044.74 Units Of First Am Govt Ob Fd Cl X Trade Date 7/30/26 31846V336 *ACCOUNT 6746050800*	- 2,044.740	.00	2,044.74	- 2,044.74	.00
Total First Am Govt Ob Fd Cl X		**- 74,923.300**	**.00**	**74,923.30**	**- 74,923.30**	**.00**
Total Cash And Equivalents		**- 74,923.300**	**.00**	**74,923.30**	**- 74,923.30**	**.00**
US Government Issues						
07/27/2026	Paid Down 226.9 Par Value Of F H L M C #Rq0109 4.500% 4/01/56 P & I Due 07/25/26 3142J6DP5 *ACCOUNT 6746050802*	- 226.900	.00	226.90	- 217.61	9.29
Total F H L M C #Rq0109 4.500% 4/01/56		**- 226.900**	**.00**	**226.90**	**- 217.61**	**9.29**
07/27/2026	Paid Down 2,327.18 Par Value Of F H L M C #Sd8237 4.000% 7/01/52 For Record Date Of June Due 7/25/26 June FHLMC Due 7/25/26 3132DWEJ8 *ACCOUNT 6746050802*	- 2,327.180	.00	2,327.18	- 2,068.64	258.54

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/27/2026	Sold 38,398.39 Par Value Of F H L M C #Sd8237 4.000% 7/01/52 Trade Date 7/27/26 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8620803223295138 38,398.39 Par Value At 92.44530825 % 3132DWEJ8 *ACCOUNT 6746050802*	- 38,398.390	.00	35,497.51	- 34,132.57	1,364.94
Total F H L M C #Sd8237 4.000% 7/01/52		**- 40,725.570**	**.00**	**37,824.69**	**- 36,201.21**	**1,623.48**
07/27/2026	Paid Down 2,540.88 Par Value Of F H L M C #Sd8288 5.000% 12/01/52 For Record Date Of June Due 7/25/26 June FHLMC Due 7/25/26 3132DWF57 *ACCOUNT 6746050802*	- 2,540.880	.00	2,540.88	- 2,401.93	138.95
Total F H L M C #Sd8288 5.000% 12/01/52		**- 2,540.880**	**.00**	**2,540.88**	**- 2,401.93**	**138.95**
07/27/2026	Paid Down 593.08 Par Value Of F H L M C #Sd8494 5.500% 1/01/55 For Record Date Of June Due 7/25/26 June FHLMC Due 7/25/26 3132DWNK5 *ACCOUNT 6746050802*	- 593.080	.00	593.08	- 583.74	9.34
Total F H L M C #Sd8494 5.500% 1/01/55		**- 593.080**	**.00**	**593.08**	**- 583.74**	**9.34**
07/27/2026	Paid Down 553.06 Par Value Of F N M A #Cb8133 5.000% 3/01/54 For Record Date Of June Due 7/25/26 June FNMA Due 7/25/26 3140QUBB1 *ACCOUNT 6746050802*	- 553.060	.00	553.06	- 535.09	17.97

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Total F N M A #Cb8133 5.000% 3/01/54		**- 553.060**	**.00**	**553.06**	**- 535.09**	**17.97**
07/27/2026	Paid Down 247.42 Par Value Of F N M A #Fs4815 3.000% 5/01/52 For Record Date Of June Due 7/25/26 June FNMA Due 7/25/26 3140XLK56 *ACCOUNT 6746050802*	- 247.420	.00	247.42	- 220.59	26.83
Total F N M A #Fs4815 3.000% 5/01/52		**- 247.420**	**.00**	**247.42**	**- 220.59**	**26.83**
07/27/2026	Paid Down 199.94 Par Value Of F N M A #Fs7057 2.500% 7/01/52 For Record Date Of June Due 7/25/26 June FNMA Due 7/25/26 3140XNZX5 *ACCOUNT 6746050802*	- 199.940	.00	199.94	- 170.82	29.12
Total F N M A #Fs7057 2.500% 7/01/52		**- 199.940**	**.00**	**199.94**	**- 170.82**	**29.12**
07/27/2026	Paid Down 1,037.19 Par Value Of F N M A #Ma4838 3.500% 11/01/52 For Record Date Of June Due 7/25/26 June FNMA Due 7/25/26 31418ELU2 *ACCOUNT 6746050802*	- 1,037.190	.00	1,037.19	- 888.74	148.45
Total F N M A #Ma4838 3.500% 11/01/52		**- 1,037.190**	**.00**	**1,037.19**	**- 888.74**	**148.45**
07/27/2026	Paid Down 2,052.75 Par Value Of F N M A #Ma4867 4.500% 12/01/52 For Record Date Of June Due 7/25/26 June FNMA Due 7/25/26 31418EMR8 *ACCOUNT 6746050802*	- 2,052.750	.00	2,052.75	- 1,884.36	168.39

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Total F N M A #Ma4867 4.500% 12/01/52		**- 2,052.750**	**.00**	**2,052.75**	**- 1,884.36**	**168.39**
07/28/2026	Sold 25,000 Par Value Of U S Treasury Nt 3.500% 3/15/29 Trade Date 7/28/26 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: Njupdkieyqaasaad 25,000 Par Value At 98.03908 % 91282CQE4 *ACCOUNT 6746050802*	- 25,000.000	.00	24,509.77	- 24,792.97	- 283.20
07/29/2026	Sold 150,000 Par Value Of U S Treasury Nt 3.500% 3/15/29 Trade Date 7/29/26 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: Njvel4Qeyqabiaad 150,000 Par Value At 98 % 91282CQE4 *ACCOUNT 6746050802*	- 150,000.000	.00	147,000.00	- 148,757.81	- 1,757.81
Total U S Treasury Nt 3.500% 3/15/29		**- 175,000.000**	**.00**	**171,509.77**	**- 173,550.78**	**- 2,041.01**
07/14/2026	Sold 15,000 Par Value Of U S Treasury Nt 3.875% 3/31/28 Trade Date 7/14/26 Sold Through J.P. Morgan Securities LLC Swift External Ref#: Njlj4Gqefaaaoaad 15,000 Par Value At 99.47653333 % 91282CQH7 *ACCOUNT 6746050802*	- 15,000.000	.00	14,921.48	- 15,024.51	- 103.03
Total U S Treasury Nt 3.875% 3/31/28		**- 15,000.000**	**.00**	**14,921.48**	**- 15,024.51**	**- 103.03**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/27/2026	Sold 57,000 Par Value Of U S Treasury Nt 3.875% 3/31/31 Trade Date 7/27/26 Sold Through Bmo Capital Markets Corp/Bonds Swift External Ref#: Njt0Wwaeyqaaiaad 57,000 Par Value At 97.81640351 % 91282CQG9 *ACCOUNT 6746050802*	- 57,000.000	.00	55,755.35	- 56,869.83	- 1,114.48
07/29/2026	Sold 209,000 Par Value Of U S Treasury Nt 3.875% 3/31/31 Trade Date 7/29/26 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: Njvefkieyqab0Aad 209,000 Par Value At 97.89062679 % 91282CQG9 *ACCOUNT 6746050802*	- 209,000.000	.00	204,591.41	- 208,522.70	- 3,931.29
Total U S Treasury Nt 3.875% 3/31/31		**- 266,000.000**	**.00**	**260,346.76**	**- 265,392.53**	**- 5,045.77**
07/27/2026	Sold 140,000 Par Value Of U S Treasury Nt 4.125% 4/30/33 Trade Date 7/27/26 Sold Through Wells Fargo Securities, LLC Swift External Ref#: Njtx0Rieyqacgaad 140,000 Par Value At 97.80468571 % 91282CQN4 *ACCOUNT 6746050802*	- 140,000.000	.00	136,926.56	- 138,093.60	- 1,167.04
07/28/2026	Sold 155,000 Par Value Of U S Treasury Nt 4.125% 4/30/33 Trade Date 7/28/26 Sold Through J.P. Morgan Securities LLC Swift External Ref#: Njuoonaeyqaayaad 155,000 Par Value At 98.04296774 % 91282CQN4 *ACCOUNT 6746050802*	- 155,000.000	.00	151,966.60	- 152,889.35	- 922.75

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Total U S Treasury Nt 4.125% 4/30/33		**- 295,000.000**	**.00**	**288,893.16**	**- 290,982.95**	**- 2,089.79**
07/21/2026	Sold 60,000 Par Value Of U S Treasury Nt 4.125% 5/31/31 Trade Date 7/21/26 Sold Through Wells Fargo Securities, LLC Swift External Ref#: Njpziryegqaacaad 60,000 Par Value At 98.96093333 % 91282CQU8 *ACCOUNT 6746050802*	- 60,000.000	.00	59,376.56	- 59,650.78	- 274.22
Total U S Treasury Nt 4.125% 5/31/31		**- 60,000.000**	**.00**	**59,376.56**	**- 59,650.78**	**- 274.22**
07/21/2026	Sold 20,000 Par Value Of U S Treasury Nt 4.125% 6/30/31 Trade Date 7/21/26 Sold Through Citigroup Global Markets Inc. Swift External Ref#: Njp15Zqegqabwaad 20,000 Par Value At 98.89845 % 91282CQX2 *ACCOUNT 6746050802*	- 20,000.000	.00	19,779.69	- 19,803.75	- 24.06
Total U S Treasury Nt 4.125% 6/30/31		**- 20,000.000**	**.00**	**19,779.69**	**- 19,803.75**	**- 24.06**
07/28/2026	Sold 15,000 Par Value Of U S Treasury Nt 4.250% 5/31/33 Trade Date 7/28/26 Sold Through Goldman Sachs & Co. LLC Swift External Ref#: Njuoh3Aeyqaawaad 15,000 Par Value At 98.773438 % 91282CQT1 *ACCOUNT 6746050802*	- 15,000.000	.00	14,816.01	- 14,971.88	- 155.87
Total U S Treasury Nt 4.250% 5/31/33		**- 15,000.000**	**.00**	**14,816.01**	**- 14,971.88**	**- 155.87**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/07/2026	Sold 20,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/7/26 Sold Through J.P. Morgan Securities LLC Swift External Ref#: Njgrjvqefqaacaad 20,000 Par Value At 98.91405 % 91282CQQ7 *ACCOUNT 6746050802*	- 20,000.000	.00	19,782.81	- 19,740.49	42.32
Total U S Treasury Nt 4.375% 5/15/36		**- 20,000.000**	**.00**	**19,782.81**	**- 19,740.49**	**42.32**
Total Government Issues		**- 914,176.790**	**.00**	**894,702.15**	**- 902,221.76**	**- 7,519.61**
Corporate Issues						
07/07/2026	Sold 25,000 Par Value Of Amazon Com Inc 5.800% 3/13/56 Trade Date 7/7/26 Sold Through Morgan Stanley & Co. LLC Swift External Ref#: Njgvumaefqaaqaad 25,000 Par Value At 95.872 % 023135DH6 *ACCOUNT 6746050802*	- 25,000.000	.00	23,968.00	- 24,859.25	- 891.25
Total Amazon Com Inc 5.800% 3/13/56		**- 25,000.000**	**.00**	**23,968.00**	**- 24,859.25**	**- 891.25**
07/10/2026	Sold 25,000 Par Value Of Amgen Inc 3.150% 2/21/40 Trade Date 7/10/26 Sold Through Barclays Capital Inc. Fixed In Swift External Ref#: Njirf5lefqabkaad 25,000 Par Value At 76.883 % 031162CR9 *ACCOUNT 6746050802*	- 25,000.000	.00	19,220.75	- 19,974.40	- 753.65
Total Amgen Inc 3.150% 2/21/40		**- 25,000.000**	**.00**	**19,220.75**	**- 19,974.40**	**- 753.65**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/15/2026	Paid Down 624.97 Par Value Of Daimler Trucks 5.770% 12/15/27 Trade Date 7/15/26 233874AC0 *ACCOUNT 6746050802*	- 624.970	.00	624.97	- 624.91	.06
Total Daimler Trucks 5.770% 12/15/27		**- 624.970**	**.00**	**624.97**	**- 624.91**	**.06**
07/08/2026	Sold 25,000 Par Value Of Equinix Europe 2 4.700% 3/15/33 Trade Date 7/8/26 Sold Through J.P. Morgan Securities LLC Swift External Ref#: Njhkjeiefqabqaad 25,000 Par Value At 96.744 % 29390XAH7 *ACCOUNT 6746050802*	- 25,000.000	.00	24,186.00	- 24,859.25	- 673.25
Total Equinix Europe 2 4.700% 3/15/33		**- 25,000.000**	**.00**	**24,186.00**	**- 24,859.25**	**- 673.25**
07/15/2026	Paid Down 5,376.63 Par Value Of Hyundai Auto Rece 4.990% 2/15/29 Trade Date 7/15/26 448973AD9 *ACCOUNT 6746050802*	- 5,376.630	.00	5,376.63	- 5,401.41	- 24.78
Total Hyundai Auto Rece 4.990% 2/15/29		**- 5,376.630**	**.00**	**5,376.63**	**- 5,401.41**	**- 24.78**
07/10/2026	Sold 15,000 Par Value Of Jacobs Solutions Inc 4.750% 3/03/31 Trade Date 7/10/26 Sold Through Barclays Capital Inc. Fixed In 15,000 Par Value At 98.787 % 46982LAA6 *ACCOUNT 6746050802*	- 15,000.000	.00	14,818.05	- 14,998.05	- 180.00
Total Jacobs Solutions Inc 4.750% 3/03/31		**- 15,000.000**	**.00**	**14,818.05**	**- 14,998.05**	**- 180.00**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/14/2026	Sold 20,000 Par Value Of Lockheed Martin Corp 4.850% 9/15/41 Trade Date 7/14/26 Sold Through Stifel, Nicolaus & Co.,Inc. Swift External Ref#: Njlhejqefaacgaad 20,000 Par Value At 92.068 % 539830AZ2 *ACCOUNT 6746050802*	- 20,000.000	.00	18,413.60	- 18,529.00	- 115.40
Total Lockheed Martin Corp 4.850% 9/15/41		**- 20,000.000**	**.00**	**18,413.60**	**- 18,529.00**	**- 115.40**
07/14/2026	Sold 5,000 Par Value Of Mplx LP 5.950% 4/01/55 Trade Date 7/14/26 Sold Through Wells Fargo Securities, LLC Swift External Ref#: Njlik2Qefaaa2Aad 5,000 Par Value At 94.724 % 55336VBZ2 *ACCOUNT 6746050802*	- 5,000.000	.00	4,736.20	- 4,821.45	- 85.25
Total Mplx LP 5.950% 4/01/55		**- 5,000.000**	**.00**	**4,736.20**	**- 4,821.45**	**- 85.25**
07/09/2026	Sold 25,000 Par Value Of Public Storage 5.000% 12/15/35 Trade Date 7/9/26 Sold Through J.P. Morgan Securities LLC Swift External Ref#: Njh4Xhaefqabmaad 25,000 Par Value At 98.177 % 74464AAF8 *ACCOUNT 6746050802*	- 25,000.000	.00	24,544.25	- 24,795.50	- 251.25
Total Public Storage 5.000% 12/15/35		**- 25,000.000**	**.00**	**24,544.25**	**- 24,795.50**	**- 251.25**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/10/2026	Sold 5,000 Par Value Of Public Storage Oper 5.150% 8/15/36 Trade Date 7/10/26 Sold Through Stifel, Nicolaus & Co.,Inc. Swift External Ref#: Njitimaefqabiaad 5,000 Par Value At 98.644 % 74464AAH4 *ACCOUNT 6746050802*	- 5,000.000	.00	4,932.20	- 4,927.65	4.55
Total Public Storage Oper 5.150% 8/15/36		**- 5,000.000**	**.00**	**4,932.20**	**- 4,927.65**	**4.55**
07/10/2026	Sold 25,000 Par Value Of Regeneron 2.800% 9/15/50 Trade Date 7/10/26 Sold Through Morgan Stanley & Co. LLC Swift External Ref#: Njiq2Saefqaacaad 25,000 Par Value At 59.393 % 75886FAF4 *ACCOUNT 6746050802*	- 25,000.000	.00	14,848.25	- 14,468.32	379.93
Total Regeneron 2.800% 9/15/50		**- 25,000.000**	**.00**	**14,848.25**	**- 14,468.32**	**379.93**
07/15/2026	Paid Down 2,251.66 Par Value Of World Omni Set Auto 5.510% 2/15/30 Trade Date 7/15/26 98164LAD1 *ACCOUNT 6746050802*	- 2,251.660	.00	2,251.66	- 2,259.66	- 8.00
Total World Omni Set Auto 5.510% 2/15/30		**- 2,251.660**	**.00**	**2,251.66**	**- 2,259.66**	**- 8.00**
Total Corporate Issues		**- 178,253.260**	**.00**	**157,920.56**	**- 160,518.85**	**- 2,598.29**

Foreign Issues

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
07/14/2026	Sold 5,000 Par Value Of Aptiv Plc Aptiv 4.150% 5/01/52 Trade Date 7/14/26 Sold Through Dbsi/Fixed Income Swift External Ref#: Njlg0Gyefaabkaad 5,000 Par Value At 73.19 % 00217GAC7 *ACCOUNT 6746050802*	- 5,000.000	.00	3,659.50	- 3,731.00	- 71.50
Total Aptiv Plc Aptiv 4.150% 5/01/52		**- 5,000.000**	**.00**	**3,659.50**	**- 3,731.00**	**- 71.50**
Total Foreign Issues		**- 5,000.000**	**.00**	**3,659.50**	**- 3,731.00**	**- 71.50**
Total Sales And Maturities		**- 1,172,353.350**	**.00**	**1,131,205.51**	**- 1,141,394.91**	**- 10,189.40**

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.

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PENDING TRADES

TRADE DATE	SETTLE DATE	DESCRIPTION	SHARES/ PAR VALUE	BOOK VALUE	CASH
Purchases					
07/31/2026	08/03/2026	Purchased 30,000 Par Value Of U S Treasury Nt 4.375% 5/15/36 Trade Date 7/31/26 Purchased Through Wells Fargo Securities, LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Njwp3Laeyqaa2Aad 30,000 Par Value At 97.3047 % 91282CQQ7 *ACCOUNT 6746050802*	30,000.000	29,191.41	- 29,191.41
Total Purchases			**30,000.000**	**29,191.41**	**- 29,191.41**
Net Trades Pending Settlement			**30,000.000**	**29,191.41**	**- 29,191.41**

BOND SUMMARY

	PAR VALUE	MARKET VALUE	PERCENTAGE OF CATEGORY
MATURITY SUMMARY			
2026	.00	.00	0.00
2027	53,214.74	53,260.14	1.11
2028	359,743.72	359,338.57	7.49
2029	355,880.73	355,251.31	7.40
2030	256,706.13	256,976.51	5.35
2031	585,000.00	579,751.25	12.07
2032	118,000.00	113,944.90	2.38
2033	569,453.37	558,468.32	11.63
2034	25,000.00	24,661.45	0.51
2035	65,000.00	66,651.70	1.39
2036 - 2040	608,000.00	590,123.41	12.28
2041 - 2045	214,601.18	130,269.31	2.71
2046 - 2050	322,000.00	296,204.40	6.16
2051 - 2055	1,267,869.90	1,108,688.03	23.08
OVER 2055	331,215.80	309,740.58	6.44
Total	**5,131,685.57**	**4,803,329.88**	**100.00**
MOODY'S RATING			
Aaa	188,214.74	188,412.24	3.91
Aa1	1,860,000.00	1,801,063.70	37.50
Aa2	82,112.18	79,545.69	1.66
Aa3	95,000.00	91,569.55	1.91
A1	186,518.81	182,982.76	3.81
A2	217,000.00	210,518.55	4.38
A3	89,000.00	83,818.76	1.75
Baa1	263,000.00	260,834.50	5.43
Baa2	223,000.00	216,466.41	4.51
Baa3	86,000.00	84,333.18	1.76
N/A	1,736,839.84	1,579,666.04	32.89
Not Provided	105,000.00	24,118.50	0.49
Total	**5,131,685.57**	**4,803,329.88**	**100.00**
S&P RATING			
AAA	215,409.24	216,223.71	4.50

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BOND SUMMARY (continued)

	PAR VALUE	MARKET VALUE	PERCENTAGE OF CATEGORY
AA+	52,000.00	51,030.72	1.06
AA	95,658.81	91,521.20	1.91
AA-	80,000.00	76,976.35	1.60
A+	89,743.72	87,778.42	1.83
A	241,000.00	236,004.01	4.91
A-	256,518.81	248,980.11	5.18
BBB+	268,000.00	265,084.40	5.52
BBB	226,000.00	219,202.63	4.56
BBB-	78,000.00	77,302.91	1.61
N/A	3,424,354.99	3,209,106.92	66.81
Not Provided	105,000.00	24,118.50	0.51
Total	**5,131,685.57**	**4,803,329.88**	**100.00**

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0102 -11-02877-01

PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

BOND QUALITY SCHEDULE

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Aaa Bonds						
Daimler Trucks 5.770% 12/15/27 233874AC0 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	3,214.740	100.3780	3,226.89	3,214.46	12.43	5.48
First Natl Master 4.610% 5/15/31 32113CCH1 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	30,000.000	99.8540	29,956.20	30,018.75	- 62.55	4.64
First Natl Master 4.850% 2/15/30 32113CCE8 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	30,000.000	100.5120	30,153.60	29,995.75	157.85	4.69
Ford Cr Auto Owner 5.980% 6/15/28 345295AF6 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	45,000.000	100.0710	45,031.95	45,149.41	- 117.46	5.94
Ford Credit At 4.940% 6/15/28 345282AD9 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	40,000.000	100.2390	40,095.60	40,146.88	- 51.28	4.81
Gm Financial Consume 5.150% 5/16/31 362549AF4 Standard & Poors Rating: AA+ *ACCOUNT 6746050802*	40,000.000	99.8700	39,948.00	40,004.69	- 56.69	5.18
Total Aaa Bonds			**188,412.24**	**188,529.94**	**- 117.70**	
Aa1 Bonds						

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Nvidia Corporation 5.625% 6/15/56 Next Call Date 12/15/2055 67066GAV6 Standard & Poors Rating: AA *ACCOUNT 6746050802*	25,000.000	90.4890	22,622.25	24,989.25	- 2,367.00	6.34
U S Treasury Bd 4.625% 2/15/46 912810UT3 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	282,000.000	92.1250	259,792.50	273,963.51	- 14,171.01	5.28
U S Treasury Bd 5.000% 5/15/46 912810UV8 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	10,000.000	96.7340	9,673.40	10,067.19	- 393.79	5.27
U S Treasury Nt 3.875% 3/31/28 91282CQH7 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	175,000.000	99.3870	173,927.25	175,286.01	- 1,358.76	4.26
U S Treasury Nt 4.125% 4/30/33 91282CQN4 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	230,000.000	97.5230	224,302.90	226,868.07	- 2,565.17	4.55
U S Treasury Nt 4.125% 6/30/31 91282CQX2 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	255,000.000	98.6720	251,613.60	252,210.31	- 596.71	4.43
U S Treasury Nt 4.125% 7/15/29 91282CQZ7 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	130,000.000	99.4380	129,269.40	129,309.37	- 39.97	4.33
U S Treasury Nt 4.250% 6/30/33 91282CQW4 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	300,000.000	98.1560	294,468.00	295,801.76	- 1,333.76	4.56

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
U S Treasury Nt 4.375% 5/15/36 91282CQQ7 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	338,000.000	97.3750	329,127.50	332,839.38	- 3,711.88	4.71
U S Treasury Nt 4.875% 2/15/56 912810UR7 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	115,000.000	92.4060	106,266.90	110,246.37	- 3,979.47	5.39
Total Aa1 Bonds			**1,801,063.70**	**1,831,581.22**	**- 30,517.52**	
Aa2 Bonds						
Advocate Health 3.829% 8/15/28 Next Call Date 05/15/2028 007589AA2 Standard & Poors Rating: AA *ACCOUNT 6746050802*	25,000.000	98.5250	24,631.25	24,687.75	- 56.50	4.59
Alphabet Inc 5.650% 2/15/56 Next Call Date 08/15/2055 02079KBP1 Standard & Poors Rating: AA+ *ACCOUNT 6746050802*	12,000.000	92.3560	11,082.72	11,958.72	- 876.00	6.22
United Air 2015 I AA 3.450% 11/15/29 90932LAA5 Standard & Poors Rating: AA *ACCOUNT 6746050802*	20,658.810	98.0560	20,257.20	20,217.13	40.07	4.09
United Air 2019 1 4.150% 2/25/33 90931CAA6 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	24,453.370	96.4060	23,574.52	23,117.23	457.29	4.79
Total Aa2 Bonds			**79,545.69**	**79,980.83**	**- 435.14**	

Aa3 Bonds

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Accenture Capital 5.600% 7/10/36 Next Call Date 04/10/2036 00440KAJ2 Standard & Poors Rating: AA- *ACCOUNT 6746050802*	20,000.000	99.3270	19,865.40	19,980.40	- 115.00	5.69
Dte Elec Co 5.250% 5/15/35 Next Call Date 02/15/2035 23338VAY2 Standard & Poors Rating: A *ACCOUNT 6746050802*	15,000.000	99.0980	14,864.70	14,975.70	- 111.00	5.38
Duke Energy Mtn 4.650% 6/15/31 Next Call Date 05/15/2031 26442CBR4 Standard & Poors Rating: A *ACCOUNT 6746050802*	25,000.000	98.8770	24,719.25	24,969.75	- 250.50	4.91
Meta Platforms Inc 6.300% 5/15/56 Next Call Date 11/15/2055 30303MAK8 Standard & Poors Rating: AA- *ACCOUNT 6746050802*	35,000.000	91.7720	32,120.20	34,952.05	- 2,831.85	6.96
Total Aa3 Bonds			**91,569.55**	**94,877.90**	**- 3,308.35**	
A1 Bonds						
Amazon Com Inc 6.100% 7/09/56 Next Call Date 01/09/2056 023135EG7 Standard & Poors Rating: AA *ACCOUNT 6746050802*	25,000.000	96.0420	24,010.50	24,840.00	- 829.50	6.40
Bank Of America Mtn 3.194% 7/23/30 Next Call Date 07/23/2029 06051GHV4 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	95.2890	23,822.25	26,975.20	- 3,152.95	4.50

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Delta Air Lines 5.000% 12/10/29 247361ZW1 Standard & Poors Rating: A- *ACCOUNT 6746050802*	21,518.810	96.2670	20,715.51	18,613.76	2,101.75	6.25
Jpmorgan Chase Co 5.766% 4/22/35 Next Call Date 04/22/2034 46647PEH5 Standard & Poors Rating: A *ACCOUNT 6746050802*	30,000.000	102.1660	30,649.80	31,778.40	- 1,128.60	5.45
Morgan Stanley Mtn 4.493% 1/16/32 Next Call Date 01/16/2031 61748UAS1 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	97.0710	24,267.75	25,000.00	- 732.25	5.11
Public Service Co 5.050% 6/15/36 Next Call Date 03/15/2036 744448DE8 Standard & Poors Rating: A *ACCOUNT 6746050802*	10,000.000	96.4870	9,648.70	9,976.20	- 327.50	5.51
Royal Bank Of Mtn 4.400% 4/17/30 Next Call Date 04/17/2029 78017DAT5 Standard & Poors Rating: A *ACCOUNT 6746050802*	25,000.000	98.6970	24,674.25	25,005.85	- 331.60	4.79
Wells Fargo Co Mtn 5.198% 1/23/30 Next Call Date 12/23/2029 95000U3J0 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	25,000.000	100.7760	25,194.00	25,201.70	- 7.70	4.95
Total A1 Bonds			**182,982.76**	**187,391.11**	**- 4,408.35**	

A2 Bonds

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PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Bank Montreal Mtn 4.439% 1/14/32 Next Call Date 01/14/2031 06368ME67 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	97.3130	24,328.25	24,919.60	- 591.35	5.01
Bank Nova Mtn 4.813% 2/02/34 Next Call Date 02/02/2033 06418GAZ0 Standard & Poors Rating: A- *ACCOUNT 6746050802*	15,000.000	96.7790	14,516.85	15,000.00	- 483.15	5.34
Entergy La LLC 4.900% 4/15/36 Next Call Date 01/15/2036 29364WBR8 Standard & Poors Rating: A *ACCOUNT 6746050802*	25,000.000	95.5650	23,891.25	24,983.75	- 1,092.50	5.49
Goldman Sachs Group 5.065% 1/21/37 Next Call Date 01/21/2036 38145GAS9 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	95.2450	19,049.00	19,931.20	- 882.20	5.67
Northern Tr Corp 5.117% 11/19/40 Next Call Date 11/19/2035 665859AZ7 Standard & Poors Rating: A *ACCOUNT 6746050802*	25,000.000	95.7760	23,944.00	25,000.00	- 1,056.00	5.55
Progressive Corp 5.150% 3/26/36 Next Call Date 12/26/2035 743315BD4 Standard & Poors Rating: A *ACCOUNT 6746050802*	12,000.000	97.9000	11,748.00	11,961.12	- 213.12	5.43

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Ross Stores Inc 4.700% 4/15/27 Next Call Date 02/15/2027 778296AC7 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	100.1700	25,042.50	25,093.00	- 50.50	4.44
Salesforce Inc 6.550% 3/15/56 Next Call Date 09/15/2055 79466LAW4 Standard & Poors Rating: A+ *ACCOUNT 6746050802*	25,000.000	95.5340	23,883.50	24,980.25	- 1,096.75	6.91
Servicenow Inc 6.300% 5/15/56 Next Call Date 11/15/2055 81762PAK8 Standard & Poors Rating: A *ACCOUNT 6746050802*	25,000.000	96.5360	24,134.00	24,777.90	- 643.90	6.57
Travelers Companies 4.950% 7/24/31 Next Call Date 06/24/2031 89417EAV1 Standard & Poors Rating: A *ACCOUNT 6746050802*	20,000.000	99.9060	19,981.20	19,995.60	- 14.40	4.97
Total A2 Bonds			**210,518.55**	**216,642.42**	**- 6,123.87**	
A3 Bonds						
American Honda Mtn 4.850% 10/23/31 02665WFU0 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	25,000.000	98.3810	24,595.25	24,665.25	- 70.00	5.20
Ameriprise Finl Mtn 4.800% 6/15/31 Next Call Date 05/15/2031 03076CAR7 Standard & Poors Rating: A- *ACCOUNT 6746050802*	15,000.000	99.1750	14,876.25	14,990.20	- 113.95	4.99

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Hsbc Hldgs Plc 2.804% 5/24/32 Next Call Date 05/24/2031 404280CT4 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	89.4280	22,357.00	21,361.90	995.10	4.92
Intuit Sr Nt 5.500% 9/15/53 Next Call Date 03/15/2053 46124HAH9 Standard & Poors Rating: A *ACCOUNT 6746050802*	14,000.000	85.7790	12,009.06	13,305.32	- 1,296.26	6.64
Pnc Finl Svcs 4.831% 7/19/30 Next Call Date 07/19/2029 693475CL7 Standard & Poors Rating: A- *ACCOUNT 6746050802*	10,000.000	99.8120	9,981.20	10,000.00	- 18.80	4.88
Total A3 Bonds			**83,818.76**	**84,322.67**	**- 503.91**	
Baa1 Bonds						
Aegon Funding 5.625% 5/07/36 Next Call Date 02/07/2036 00775VAB0 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	25,000.000	97.3640	24,341.00	24,934.00	- 593.00	5.98
Airbnb Inc 4.400% 3/16/29 Next Call Date 02/16/2029 009066AC5 Standard & Poors Rating: A- *ACCOUNT 6746050802*	20,000.000	99.1690	19,833.80	19,999.20	- 165.40	4.74
Arizona Pub 5.700% 8/15/34 Next Call Date 05/15/2034 040555DH4 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	10,000.000	101.4460	10,144.60	9,972.60	172.00	5.48

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Barclays Plc Sr Nt 5.690% 3/12/30 Next Call Date 03/12/2029 06738ECR4 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	101.5800	20,316.00	20,045.40	270.60	5.20
Bat Capital Corp 5.350% 8/15/32 Next Call Date 06/15/2032 05526DCB9 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	13,000.000	101.1600	13,150.80	12,989.60	161.20	5.12
Citizens Financial 6.645% 4/25/35 Next Call Date 04/25/2034 174610BG9 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	105.6860	21,137.20	20,870.57	266.63	5.80
Huntington 5.272% 1/15/31 446150BE3 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	100.4300	20,086.00	20,000.00	86.00	5.16
Principal Financial 5.300% 1/15/37 Next Call Date 10/15/2036 74251VAW2 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	96.9810	24,245.25	24,927.25	- 682.00	5.68
Regions Financial 5.722% 6/06/30 7591EPAU4 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	102.0460	20,409.20	20,000.00	409.20	5.13
Santander Uk Group 4.858% 9/11/30 Next Call Date 08/11/2030 80281LAU9 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	20,000.000	99.2990	19,859.80	20,000.00	- 140.20	5.05

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
T Mobile USA Inc 3.375% 4/15/29 87264ABV6 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	25,000.000	96.1870	24,046.75	24,327.00	- 280.25	4.90
Truist Mtn 5.071% 5/20/31 Next Call Date 05/20/2030 89788MAU6 Standard & Poors Rating: A- *ACCOUNT 6746050802*	25,000.000	99.9740	24,993.50	25,166.60	- 173.10	5.08
Verizon 5.875% 11/30/55 Next Call Date 05/30/2055 92343VHJ6 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	91.3530	18,270.60	19,882.65	- 1,612.05	6.54
Total Baa1 Bonds			**260,834.50**	**263,114.87**	**- 2,280.37**	
Baa2 Bonds						
Aptiv Plc 5.400% 3/15/49 Next Call Date 09/15/2048 03835VAH9 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	10,000.000	85.3670	8,536.70	8,924.80	- 388.10	6.66
At T Inc 5.850% 4/30/46 Next Call Date 10/30/2045 00206RNJ7 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	20,000.000	91.0090	18,201.80	19,128.40	- 926.60	6.67
Eastman Chem Co 4.500% 2/20/31 Next Call Date 01/20/2031 277432BB5 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	15,000.000	97.1830	14,577.45	14,968.05	- 390.60	5.20

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Energy Transfer 8.250% 11/15/29 Next Call Date 08/15/2029 29273RBC2 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	25,000.000	108.9900	27,247.50	27,795.00	- 547.50	5.24
Essential Utils Inc 5.125% 3/15/36 Next Call Date 12/15/2035 29670GAL6 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	20,000.000	96.3630	19,272.60	19,973.40	- 700.80	5.62
Extra Space Storage 5.700% 4/01/28 Next Call Date 03/01/2028 30225VAJ6 Standard & Poors Rating: BBB+ *ACCOUNT 6746050802*	5,000.000	101.4280	5,071.40	5,142.85	- 71.45	4.79
General Mtrs Finl 5.050% 4/04/28 37045XFE1 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	10,000.000	100.4150	10,041.50	9,998.00	43.50	4.79
Oracle Corp 5.700% 2/04/36 Next Call Date 11/04/2035 68389XDZ5 Standard & Poors Rating: BBB- *ACCOUNT 6746050802*	18,000.000	92.5770	16,663.86	17,960.76	- 1,296.90	6.77
Plains All Amer Pipe 4.300% 1/31/43 Next Call Date 07/31/2042 72650RBC5 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	15,000.000	79.3960	11,909.40	10,758.73	1,150.67	6.33
Pnc Finl Svcs Group 3.400% 12/15/69 Next Call Date 09/15/2026 693475BC8 Standard & Poors Rating: BBB- *ACCOUNT 6746050802*	10,000.000	99.6180	9,961.80	8,893.20	1,068.60	3.42

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Royal Caribbean 5.375% 1/15/36 Next Call Date 10/15/2035 78017TAB9 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	15,000.000	96.8350	14,525.25	14,977.80	- 452.55	5.81
Targa Res L P 4.875% 2/01/31 87612BBS0 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	20,000.000	98.9000	19,780.00	19,940.00	- 160.00	5.15
Vodafone Group Plc 4.800% 6/18/31 Next Call Date 05/18/2031 92857WCC2 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	25,000.000	98.2170	24,554.25	24,948.50	- 394.25	5.22
Weyerhaeuser Co 6.875% 12/15/33 962166BT0 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	15,000.000	107.4860	16,122.90	16,474.95	- 352.05	5.62
Total Baa2 Bonds			**216,466.41**	**219,884.44**	**- 3,418.03**	
Baa3 Bonds						
Americold Rlty Oper 5.600% 5/15/32 Next Call Date 03/15/2032 03063UAB7 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	20,000.000	99.2960	19,859.20	20,077.80	- 218.60	5.74
Associated Banc Co 6.450% 8/29/30 Next Call Date 08/29/2029 045487AD7 Standard & Poors Rating: BBB- *ACCOUNT 6746050802*	15,000.000	102.3400	15,351.00	15,098.16	252.84	5.80

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Mattel Inc 5.450% 11/01/41 Next Call Date 05/01/2041 577081AW2 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	16,000.000	90.1030	14,416.48	12,916.16	1,500.32	6.48
Mercury Genl 6.250% 6/15/36 Next Call Date 03/15/2036 589400AC4 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	25,000.000	99.5020	24,875.50	24,941.00	- 65.50	6.32
Patterson Uti Energy 6.050% 5/15/36 Next Call Date 02/15/2036 703481AE1 Standard & Poors Rating: BBB- *ACCOUNT 6746050802*	10,000.000	98.3100	9,831.00	9,985.30	- 154.30	6.28
Total Baa3 Bonds			**84,333.18**	**83,018.42**	**1,314.76**	
N/A Bonds						
Alcan Inc 7.250% 11/01/28 Next Call Date 10/31/2028 013716AN5 Standard & Poors Rating: A *ACCOUNT 6746050802*	15,000.000	104.9320	15,739.80	16,182.80	- 443.00	4.90
American Airlines 4.87278% 11/11/39 02377NAA8 Standard & Poors Rating: A+ *ACCOUNT 6746050802*	20,000.000	95.4755	19,095.10	19,868.75	- 773.65	5.35
Carmax Auto Owner 0.00001% 9/15/31 14321HAD7 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	20,000.000	99.9090	19,981.80	19,995.12	- 13.32	0.02 *

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Carvana Auto Reciev 5.210% 6/10/30 14688PAD6 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	50,000.000	100.9490	50,474.50	51,048.83	- 574.33	4.94
Dicks Sporting Goods 4.000% 10/01/29 Next Call Date 07/01/2029 253393AJ1 Standard & Poors Rating: BBB *ACCOUNT 6746050802*	20,000.000	97.1480	19,429.60	19,449.20	- 19.60	4.98
F G Annuities Life 6.500% 6/04/29 Next Call Date 05/04/2029 30190AAF1 Standard & Poors Rating: BBB- *ACCOUNT 6746050802*	25,000.000	101.9810	25,495.25	25,012.10	483.15	5.73
F H L M C #Rq0109 4.500% 4/01/56 3142J6DP5 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	59,215.800	93.9930	55,658.71	56,791.66	- 1,132.95	4.88
F H L M C #Rr0090 4.500% 6/01/41 3142JCC40 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	58,601.180	97.7300	57,270.93	57,452.04	- 181.11	4.71
F H L M C #Sd8237 4.000% 7/01/52 3132DWEJ8 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	230,390.360	91.4770	210,754.19	204,795.42	5,958.77	4.56
F H L M C #Sd8288 5.000% 12/01/52 3132DWF57 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	301,440.090	97.2110	293,032.93	284,955.10	8,077.83	5.20

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
F H L M C #Sd8494 5.500% 1/01/55 3132DWNK5 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	53,464.910	99.0490	52,956.46	52,623.24	333.22	5.57
F N M A #Cb8133 5.000% 3/01/54 3140QUBB1 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	64,186.630	96.8900	62,190.43	62,100.56	89.87	5.21
F N M A #Fs4815 3.000% 5/01/52 3140XLK56 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	52,930.220	85.5500	45,281.80	47,190.60	- 1,908.80	3.89
F N M A #Fs7057 2.500% 7/01/52 3140XNZX5 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	30,274.040	81.6610	24,722.08	25,865.37	- 1,143.29	3.59
F N M A #Ma4838 3.500% 11/01/52 31418ELU2 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	159,612.140	88.7760	141,697.27	136,767.67	4,929.60	4.21
F N M A #Ma4867 4.500% 12/01/52 31418EMR8 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	236,571.510	94.5400	223,654.71	217,165.26	6,489.45	4.87
Hess Corp 4.300% 4/01/27 Next Call Date 01/01/2027 42809HAG2 Standard & Poors Rating: AA- *ACCOUNT 6746050802*	25,000.000	99.9630	24,990.75	25,085.25	- 94.50	4.35
Hyundai Auto Rece 4.990% 2/15/29 448973AD9 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	58,703.110	100.3860	58,929.70	58,973.70	- 44.00	4.83

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Mercedes-Benz At 4.610% 4/16/29 58768YAD7 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	10,000.000	100.2660	10,026.60	9,998.78	27.82	4.51
Ssm Health Care Corp 4.894% 6/01/28 Next Call Date 03/01/2028 784710AC9 Standard & Poors Rating: A+ *ACCOUNT 6746050802*	28,000.000	100.2470	28,069.16	27,818.58	250.58	4.75
U S Treas Bd Strip 8/15/44 912834NV6 Standard & Poors Rating: N/A *ACCOUNT 6746050802*	125,000.000	.3734	46,672.50	52,895.00	- 6,222.50	0.00 *
United Air 2014 2 3.750% 3/03/28 90932QAA4 Standard & Poors Rating: A+ *ACCOUNT 6746050802*	16,743.720	99.9220	16,730.66	16,220.48	510.18	3.80
World Financial 4.620% 5/15/31 981464HU7 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	50,000.000	100.1770	50,088.50	49,751.95	336.55	4.58
World Omni Set Auto 5.510% 2/15/30 98164LAD1 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	16,706.130	100.2070	16,740.71	16,765.51	- 24.80	5.45
World Omni Slt Auto 4.990% 5/17/32 98190BAD1 Standard & Poors Rating: AAA *ACCOUNT 6746050802*	10,000.000	99.8190	9,981.90	9,999.46	- 17.56	5.03
Total N/A Bonds			**1,579,666.04**	**1,564,772.43**	**14,893.61**	

Not Rated Bonds

00184001
30- -01-B -62C-218-01
0102 -11-02877-01

PARS/CITY OF BREA 115P PEN CONS
ACCOUNT 6746050899

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
U S Treas Bd Strip 5/15/54 912803HB2 Standard & Poors Rating: Not Rated *ACCOUNT 6746050802*	105,000.000	.2297	24,118.50	32,817.75	- 8,699.25	0.00 *
GRAND TOTAL			**4,803,329.88**	**4,846,934.00**	**- 43,604.12**	

BOND QUALITY SCHEDULE MESSAGES

*Yield to Maturity for zero rate bonds may display as zero.

00184001
30- -01-B -62 -218-01
0101 -11-02877-01

Account Number: 6746050801
PARS/CITY OF BREA 115 POST
EMPLOYMENT BENEFIT TRUST OPEB

This statement is for the period from July 1, 2026 to July 31, 2026

Questions?
If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com

00000001840 000638224929864 P

CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

00184001
30- -01-B -62 -218-01
0101 -11-02877-01

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

Period from July 1, 2026 to July 31, 2026

MARKET AND COST RECONCILIATION

	07/31/2026 MARKET	07/31/2026 BOOK VALUE
Beginning Market And Cost	**526,841.71**	**473,169.59**
Investment Activity		
Interest	31.97	31.97
Dividends	789.86	789.86
Change In Unrealized Gain/Loss	- 3,745.57	.00
Net Accrued Income (Current-Prior)	1.84	1.84
Total Investment Activity	**- 2,921.90**	**823.67**
Plan Expenses		
Administrative Expenses*	- 72.40	- 72.40
Trust Fees	- 80.23	- 80.23
Total Plan Expenses	**- 152.63**	**- 152.63**
Net Change In Market And Cost	**- 3,074.53**	**671.04**
Ending Market And Cost	**523,767.18**	**473,840.63**

MARKET AND COST RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

Period from July 1, 2026 to July 31, 2026

CASH RECONCILIATION

Beginning Cash	**.00**
Investment Activity	
Interest	31.97
Dividends	789.86
Cash Equivalent Purchases	- 112.99
Mutual Fund Purchases	- 708.84
Cash Equivalent Sales	152.63
Total Investment Activity	**152.63**
Plan Expenses	
Administrative Expenses*	- 72.40
Trust Fees	- 80.23
Total Plan Expenses	**- 152.63**
Net Change In Cash	**.00**
Ending Cash	**.00**

CASH RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

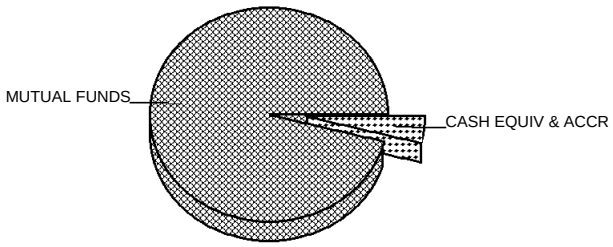
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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

ASSET SUMMARY

ASSETS	07/31/2026 MARKET	07/31/2026 BOOK VALUE	% OF MARKET
Cash And Equivalents	11,079.32	11,079.32	2.12
Mutual Funds-Equity	272,484.24	220,136.79	52.02
Mutual Funds-Fixed Income	240,169.81	242,590.71	45.85
Total Assets	**523,733.37**	**473,806.82**	**99.99**
Accrued Income	33.81	33.81	0.01
Grand Total	**523,767.18**	**473,840.63**	**100.00**

Estimated Annual Income **15,122.75**



ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	11,079.320	11,079.32 1.0000	11,079.32	.00 .00	33.81	3.57
Total Money Markets	**11,079.320**	**11,079.32**	**11,079.32**	**.00** **.00**	**33.81**	**3.57**
Total Cash And Equivalents	**11,079.320**	**11,079.32**	**11,079.32**	**.00** **.00**	**33.81**	**3.57**
Mutual Funds						
Mutual Funds-Equity						
Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98	229.189	12,664.98 55.2600	11,234.68	1,430.30 334.61	.00	2.68
Columbia Small Cap Growth Inst3 19765Y340 Asset Minor Code 98	60.849	2,483.86 40.8200	1,923.91	559.95 - 250.69	.00	0.00
Columbia Contrarian Core Fund 19766M709 Asset Minor Code 98	972.928	42,692.08 43.8800	36,798.50	5,893.58 408.63	.00	0.41
Fidelity International Index Fund 315911727 Asset Minor Code 98	303.186	20,607.55 67.9700	15,407.60	5,199.95 315.31	.00	2.82
Fidelity Emerging Markets Index Fund 316146331 Asset Minor Code 98	671.447	10,877.44 16.2000	8,197.28	2,680.16 - 711.74	.00	1.99

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0101 -11-02877-01

PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Schroder International Multi Cap 41665H359 Asset Minor Code 98	620.374	9,913.58 15.9800	9,283.72	629.86 204.73	.00	2.82
Lazard Cl List Infrastr Inst 52106N459 Asset Minor Code 98	377.507	7,199.06 19.0700	6,320.95	878.11 - 60.40	.00	4.07
Mfs International Growth R6 552746356 Asset Minor Code 98	134.825	6,621.26 49.1100	5,856.62	764.64 91.69	.00	1.05
Nyli Cbre Global Infrastructure 56064L280 Asset Minor Code 98	417.897	6,694.71 16.0200	5,461.34	1,233.37 - 16.72	.00	1.77
Pimco Rae US Small Instl 72202L421 Asset Minor Code 98	367.472	5,122.56 13.9400	4,446.62	675.94 - 47.77	.00	0.97
Putnam Core Equity Fund Class R6 74676P342 Asset Minor Code 98	355.429	19,026.11 53.5300	15,512.98	3,513.13 216.81	.00	1.09
Emerald Growth Fund Institutional 74938Y503 Asset Minor Code 98	65.305	2,430.65 37.2200	1,875.13	555.52 - 286.69	.00	0.00
Schwab U S Large Cap Etf 808524201 Asset Minor Code 94	4,285.000	126,150.40 29.4400	97,817.46	28,332.94 42.85	.00	1.03
Total Mutual Funds-Equity	**8,861.408**	**272,484.24**	**220,136.79**	**52,347.45** **240.62**	**.00**	**1.33**
Mutual Funds-Fixed Income						
Baird Aggregate Bond Fd Instl 057071854 Asset Minor Code 99	7,470.589	72,165.89 9.6600	72,815.10	- 649.21 - 1,192.25	.00	4.32

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dodge Cox Income 256210105 Asset Minor Code 99	3,650.636	45,559.94 12.4800	45,827.95	- 268.01 - 730.12	.00	4.37
Ishares Core U.S. Aggregate Bond Etf 464287226 Asset Minor Code 95	245.000	23,855.65 97.3700	23,895.71	- 40.06 - 394.45	.00	4.05
Nyli MacKay High Yield Corp Bd Fd R6 56063N881 Asset Minor Code 99	3,581.436	18,229.51 5.0900	18,492.37	- 262.86 - 178.12	.00	6.39
Pgim Total Return Bond Cl R6 74440B884 Asset Minor Code 99	3,869.806	45,702.41 11.8100	46,105.02	- 402.61 - 847.73	.00	4.75
Voya Intermediate Bond Fund Class R6 92913L569 Asset Minor Code 99	4,039.209	34,656.41 8.5800	35,454.56	- 798.15 - 643.52	.00	4.88
Total Mutual Funds-Fixed Income	**22,856.676**	**240,169.81**	**242,590.71**	**- 2,420.90** **- 3,986.19**	**.00**	**4.62**
Total Mutual Funds	**31,718.084**	**512,654.05**	**462,727.50**	**49,926.55** **- 3,745.57**	**.00**	**2.87**
Total Assets	**42,797.404**	**523,733.37**	**473,806.82**	**49,926.55** **- 3,745.57**	**33.81**	**2.88**
Accrued Income	**.000**	**33.81**	**33.81**			
Grand Total	**42,797.404**	**523,767.18**	**473,840.63**			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
11,079.320	First Am Govt Ob Fd Cl X 31846V336		08/03/26	0.04	31.97	33.81	31.97	33.81
Total Cash And Equivalents					**31.97**	**33.81**	**31.97**	**33.81**
Mutual Funds-Fixed Income								
7,470.589	Baird Aggregate Bond Fd Instl 057071854	07/28/26	07/29/26	0.42	.00	269.26	269.26	.00
245.000	Ishares Core U.S. Aggregate Bond Etf 464287226	07/01/26	07/07/26	3.95	.00	81.02	81.02	.00
3,581.436	Nyli MacKay High Yield Corp Bd Fd R6 56063N881	07/31/26	07/31/26	0.33	.00	97.22	97.22	.00
3,869.806	Pgim Total Return Bond Cl R6 74440B884	12/22/22	07/31/26	0.56	.00	194.58	194.58	.00
4,039.209	Voya Intermediate Bond Fund Class R6 92913L569	07/31/26	07/31/26	0.42	.00	147.78	147.78	.00
Total Mutual Funds-Fixed Income					**.00**	**789.86**	**789.86**	**.00**
Grand Total					**31.97**	**823.67**	**821.83**	**33.81**

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INVESTMENT ACTIVITY

DATE	DESCRIPTION	CASH
Interest		
First Am Govt Ob Fd Cl X 31846V336		
07/01/2026	Interest From 6/1/26 To 6/30/26	31.97
Total Interest		**31.97**
Dividends		
Baird Aggregate Bond Fd Instl 057071854		
07/28/2026	0.036177 USD/Share On 7,442.859 Shares Due 7/29/26 Dividend Payable 07/29/26	269.26
Ishares Core U.S. Aggregate Bond Etf 464287226		
07/07/2026	0.330688 USD/Share On 245 Shares Due 7/7/26	81.02
Nyli MacKay High Yield Corp Bd Fd R6 56063N881		
07/31/2026	0.02729 USD/Share On 3,562.336 Shares Due 7/31/26 Dividend Payable 07/31/26	97.22
Pgim Total Return Bond Cl R6 74440B884		
07/31/2026	Dividend From 7/1/26 To 7/31/26	194.58
Voya Intermediate Bond Fund Class R6 92913L569		
07/31/2026	Dividend From 7/1/26 To 7/31/26	147.78
Total Dividends		**789.86**

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PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Contract Administrator Fees		
Administrative Fee		
07/30/2026	Paid To Phase II Systems Pars Trust Admin Fee Per Directive Dated 07/29/26	- 72.40
Total Administrative Fee		**- 72.40**
Total Contract Administrator Fees		**- 72.40**
Total Administrative Expenses		**- 72.40**
Trust Fees		
Trust Fees		
07/27/2026	Collected Charged For Period 06/01/2026 Thru 06/30/2026	- 80.23
Total Trust Fees		**- 80.23**
Total Trust Fees		**- 80.23**
Total Plan Expenses		**- 152.63**

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
07/02/2026	Purchased 31.97 Units Of First Am Govt Ob Fd Cl X Trade Date 7/2/26 31846V336	31.970	.00	- 31.97	31.97
07/07/2026	Purchased 81.02 Units Of First Am Govt Ob Fd Cl X Trade Date 7/7/26 31846V336	81.020	.00	- 81.02	81.02
Total First Am Govt Ob Fd Cl X		**112.990**	**.00**	**- 112.99**	**112.99**
Total Cash And Equivalents		**112.990**	**.00**	**- 112.99**	**112.99**
Mutual Funds-Fixed Income					
07/28/2026	Purchased 27.73 Shares Baird Aggregate Bond Fd Instl @ 9.71 USD Through Reinvestment Of Cash Dividend Due 7/29/26 057071854	27.730	.00	- 269.26	269.26
Total Baird Aggregate Bond Fd Instl		**27.730**	**.00**	**- 269.26**	**269.26**
07/31/2026	Purchased 19.1 Shares Nyli MacKay High Yield Corp Bd Fd R6 @ 5.09 USD Through Reinvestment Of Cash Dividend Due 7/31/26 56063N881	19.100	.00	- 97.22	97.22
Total Nyli MacKay High Yield Corp Bd Fd R6		**19.100**	**.00**	**- 97.22**	**97.22**

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
07/31/2026	Purchased 16.476 Shares Pgim Total Return Bond Cl R6 @ 11.81 USD Through Reinvestment Of Cash Dividend Due 7/31/26 74440B884	16.476	.00	- 194.58	194.58
Total Pgim Total Return Bond Cl R6		**16.476**	**.00**	**- 194.58**	**194.58**
07/31/2026	Purchased 17.224 Shares Voya Intermediate Bond Fund Class R6 @ 8.58 USD Through Reinvestment Of Cash Dividend Due 7/31/26 92913L569	17.224	.00	- 147.78	147.78
Total Voya Intermediate Bond Fund Class R6		**17.224**	**.00**	**- 147.78**	**147.78**
Total Mutual Funds-Fixed Income		**80.530**	**.00**	**- 708.84**	**708.84**
Total Purchases		**193.520**	**.00**	**- 821.83**	**821.83**

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Cash And Equivalents						
07/27/2026	Sold 80.23 Units Of First Am Govt Ob Fd Cl X Trade Date 7/27/26 31846V336	- 80.230	.00	80.23	- 80.23	.00
07/30/2026	Sold 72.4 Units Of First Am Govt Ob Fd Cl X Trade Date 7/30/26 31846V336	- 72.400	.00	72.40	- 72.40	.00
Total First Am Govt Ob Fd Cl X		**- 152.630**	**.00**	**152.63**	**- 152.63**	**.00**
Total Cash And Equivalents		**- 152.630**	**.00**	**152.63**	**- 152.63**	**.00**
Total Sales And Maturities		**- 152.630**	**.00**	**152.63**	**- 152.63**	**.00**

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

Bank of New York Mellon Trust Company

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

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

Portfolio Characteristics

Average Modified Duration	1.70
Average Coupon	3.03%
Average Purchase YTM	3.94%
Average Market YTM	4.14%
Average Credit Quality*	AA+
Average Final Maturity	1.83
Average Life	1.84

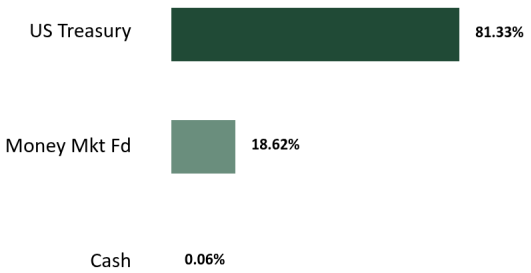
Account Summary

	End Values as of 06/30/2026	End Values as of 07/31/2026
Market Value	667,130.42	666,259.26
Accrued Interest	1,760.32	3,113.86
Total Market Value	**668,890.74**	**669,373.12**
Income Earned	5,382.63	2,187.30
Cont/WD	0.00	0.00
Par	679,042.62	679,418.82
Book Value	670,557.18	671,407.80
Cost Value	654,456.69	654,832.89

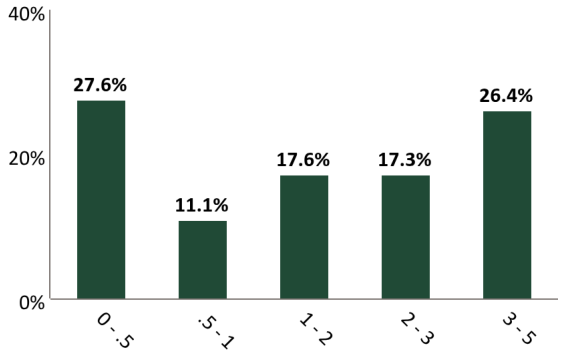
Top Issuers

United States	81.33%
Money Market Fund	18.62%

Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (07/01/18)
Brea CFD 2008 2 17 Reserve	0.07%	0.29%	0.85%	2.95%	3.70%	4.29%	2.19%	--	2.55%
Benchmark Return	(0.36%)	(0.42%)	(0.33%)	2.25%	3.27%	3.97%	0.59%	--	1.97%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 3-5 Year Unsubordinated US Treasury & Agency Index

STATEMENT OF COMPLIANCE

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
MONEY MARKET FUND				
Max % (MV)	20.0	18.5	Compliant	
Max % Issuer (MV)	20.0	18.5	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	81.4	Compliant	
Max Maturity (Years)	5.0	4.3	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

RECONCILIATION SUMMARY

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**359.35**
Fiscal Year to Date	**359.35**

Sales

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Interest Received

Month to Date	**359.35**
Fiscal Year to Date	**359.35**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	670,557.18	670,557.18
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	359.35	359.35
Sales	0.00	0.00
Change in Cash, Payables, Receivables	16.85	16.85
Amortization/Accretion	474.42	474.42
Realized Gain (Loss)	0.00	0.00
Ending Book Value	671,407.80	671,407.80

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	667,130.41	667,130.41
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	359.35	359.35
Sales	0.00	0.00
Change in Cash, Payables, Receivables	16.85	16.85
Amortization/Accretion	474.42	474.42
Change in Net Unrealized Gain (Loss)	(1,721.78)	(1,721.78)
Realized Gain (Loss)	0.00	0.00
Ending Market Value	666,259.26	666,259.26

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

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
CASH									
CCYUSD	Receivable	376.20	--	376.20 376.20	1.00	376.20 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**376.20**		**376.20** **376.20**	**1.00**	**376.20** **0.00**	**0.06%** **0.00**		**0.00** **0.00**
MONEY MARKET FUND									
X9USDINVE	INVESCO TREASURY INST	124,042.62	-- 3.65%	124,042.62 124,042.62	1.00 3.65%	124,042.62 0.00	18.62% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**124,042.62**	**3.65%**	**124,042.62** **124,042.62**	**1.00** **3.65%**	**124,042.62** **0.00**	**18.62%** **0.00**		**0.00** **0.00**
US TREASURY									
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	60,000.00	07/05/2023 4.52%	55,328.91 59,596.80	99.46 3.91%	59,677.38 254.35	8.96% 80.58	Aa1/AA+ AA+	0.29 0.28
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	75,000.00	06/28/2022 3.28%	71,906.25 74,501.46	98.66 4.13%	73,992.00 377.55	11.11% (509.46)	Aa1/AA+ AA+	0.79 0.76
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	60,000.00	07/05/2023 4.35%	55,035.94 58,532.28	97.55 4.23%	58,532.82 286.14	8.79% 0.54	Aa1/AA+ AA+	1.29 1.24
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	60,000.00	07/05/2023 4.28%	56,332.03 58,650.60	97.62 4.27%	58,572.66 365.63	8.79% (77.94)	Aa1/AA+ AA+	1.79 1.70
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	60,000.00	05/17/2024 4.45%	56,793.75 58,363.64	97.46 4.30%	58,476.54 397.42	8.78% 112.90	Aa1/AA+ AA+	2.29 2.16
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	60,000.00	05/17/2024 4.43%	54,543.75 56,949.77	94.94 4.32%	56,964.84 302.04	8.55% 15.07	Aa1/AA+ AA+	2.79 2.64
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	60,000.00	12/30/2025 3.59%	60,623.44 60,530.58	98.50 4.36%	59,102.34 393.85	8.87% (1,428.24)	Aa1/AA+ AA+	3.33 3.06
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	60,000.00	12/30/2025 3.63%	60,292.97 60,254.26	97.77 4.39%	58,664.04 381.15	8.80% (1,590.22)	Aa1/AA+ AA+	3.83 3.50
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	60,000.00	12/30/2025 3.67%	59,557.03 59,609.59	96.43 4.41%	57,857.82 355.74	8.68% (1,751.77)	Aa1/AA+ AA+	4.33 3.93
Total US Treasury		**555,000.00**	**4.00%**	**530,414.07** **546,988.98**	**97.64** **4.25%**	**541,840.44** **3,113.86**	**81.33%** **(5,148.54)**		**2.26** **2.10**

HOLDINGS REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

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
				654,832.89	79.60	666,259.26	100.00%		1.83
Total Portfolio		**679,418.82**	**3.94%**	**671,407.80**	**4.14%**	**3,113.86**	**(5,148.54)**		**1.70**
Total Market Value + Accrued						**669,373.12**			

TRANSACTION LEDGER

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/06/2026	X9USDINVE	359.35	INVESCO TREASURY INST	1.000	3.55%	(359.35)	0.00	(359.35)	0.00
Total Purchase			**359.35**				**(359.35)**	**0.00**	**(359.35)**	**0.00**
TOTAL ACQUISITIONS			**359.35**				**(359.35)**	**0.00**	**(359.35)**	**0.00**
OTHER TRANSACTIONS										
Dividend	07/31/2026	X9USDINVE	0.00	INVESCO TREASURY INST		3.64%	376.20	0.00	376.20	0.00
Total Dividend			**0.00**				**376.20**	**0.00**	**376.20**	**0.00**
TOTAL OTHER TRANSACTIONS			**0.00**				**376.20**	**0.00**	**376.20**	**0.00**

INCOME EARNED

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

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						
CCYUSD	Receivable	376.20	359.35 0.00 0.00 376.20	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
X9USDINVE	INVESCO TREASURY INST	124,042.62	123,683.27 359.35 0.00 124,042.62	0.00 359.35 0.00 359.35	0.00 0.00 0.00 359.35	359.35
			124,042.62 **359.35** **0.00**	**0.00** **359.35** **0.00**	**0.00** **0.00** **0.00**	
Total Cash & Equivalents		**124,418.82**	**124,418.82**	**359.35**	**359.35**	**359.35**
FIXED INCOME						
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	07/05/2023 07/06/2023 60,000.00	58,435.68 0.00 0.00 58,532.28	172.42 0.00 286.14 113.72	96.60 0.00 96.60 210.32	210.32
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	07/05/2023 07/06/2023 60,000.00	58,586.54 0.00 0.00 58,650.60	220.31 0.00 365.63 145.31	64.06 0.00 64.06 209.37	209.37
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	05/17/2024 05/20/2024 60,000.00	58,303.03 0.00 0.00 58,363.64	239.47 0.00 397.42 157.95	60.61 0.00 60.61 218.55	218.55
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	05/17/2024 05/20/2024 60,000.00	56,856.89 0.00 0.00 56,949.77	182.00 0.00 302.04 120.04	92.89 0.00 92.89 212.93	212.93
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	07/05/2023 07/06/2023 60,000.00	59,478.88 0.00 0.00 59,596.80	153.26 0.00 254.35 101.09	117.92 0.00 117.92 219.01	219.01

INCOME EARNED

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

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
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	06/28/2022 06/29/2022 75,000.00	74,447.61 0.00 0.00 74,501.46	227.50 0.00 377.55 150.05	53.85 0.00 53.85 203.90	203.90
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	12/30/2025 12/31/2025 60,000.00	60,544.09 0.00 0.00 60,530.58	196.93 0.00 393.85 196.93	0.00 (13.52) (13.52) 183.41	183.41
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	12/30/2025 12/31/2025 60,000.00	60,259.89 0.00 0.00 60,254.26	190.57 0.00 381.15 190.57	0.00 (5.63) (5.63) 184.94	184.94
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	12/30/2025 12/31/2025 60,000.00	59,601.94 0.00 0.00 59,609.59	177.87 0.00 355.74 177.87	7.65 0.00 7.65 185.52	185.52
Total Fixed Income		**555,000.00**	**546,514.56** **0.00** **0.00** **546,988.98**	**1,760.32** **0.00** **3,113.86** **1,353.53**	**493.57** **(19.15)** **474.42** **1,827.95**	**1,827.95**
TOTAL PORTFOLIO		**679,418.82**	**670,557.18** **359.35** **0.00** **671,407.80**	**1,760.32** **359.35** **3,113.86** **1,712.88**	**493.57** **(19.15)** **474.42** **2,187.30**	**2,187.30**

CASH FLOW REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
NOVEMBER 2026							
11/16/2026	Coupon	9128283F5	60,000.00	UNITED STATES TREASURY 2.25 11/15/2027		675.00	675.00
11/16/2026	Coupon	9128284N7	60,000.00	UNITED STATES TREASURY 2.875 05/15/2028		862.50	862.50
11/16/2026	Coupon	9128285M8	60,000.00	UNITED STATES TREASURY 3.125 11/15/2028		937.50	937.50
11/16/2026	Coupon	9128286T2	60,000.00	UNITED STATES TREASURY 2.375 05/15/2029		712.50	712.50
11/16/2026	Coupon	912828U24	60,000.00	UNITED STATES TREASURY 2.0 11/15/2026		600.00	600.00
11/16/2026	Final Maturity	912828U24	60,000.00	UNITED STATES TREASURY 2.0 11/15/2026	60,000.00		60,000.00
11/16/2026	Coupon	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027		890.63	890.63
11/30/2026	Coupon	91282CFY2	60,000.00	UNITED STATES TREASURY 3.875 11/30/2029		1,162.50	1,162.50
11/30/2026	Coupon	91282CHF1	60,000.00	UNITED STATES TREASURY 3.75 05/31/2030		1,125.00	1,125.00
11/30/2026	Coupon	91282CPN5	60,000.00	UNITED STATES TREASURY 3.5 11/30/2030		1,050.00	1,050.00
November 2026 Total					**60,000.00**	**8,015.63**	**68,015.63**
MAY 2027							
05/17/2027	Coupon	9128283F5	60,000.00	UNITED STATES TREASURY 2.25 11/15/2027		675.00	675.00
05/17/2027	Coupon	9128284N7	60,000.00	UNITED STATES TREASURY 2.875 05/15/2028		862.50	862.50
05/17/2027	Coupon	9128285M8	60,000.00	UNITED STATES TREASURY 3.125 11/15/2028		937.50	937.50
05/17/2027	Coupon	9128286T2	60,000.00	UNITED STATES TREASURY 2.375 05/15/2029		712.50	712.50
05/17/2027	Coupon	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027		890.63	890.63
05/17/2027	Final Maturity	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027	75,000.00		75,000.00
May 2027 Total					**75,000.00**	**4,078.13**	**79,078.13**
JUNE 2027							
06/01/2027	Coupon	91282CFY2	60,000.00	UNITED STATES TREASURY 3.875 11/30/2029		1,162.50	1,162.50
06/01/2027	Coupon	91282CHF1	60,000.00	UNITED STATES TREASURY 3.75 05/31/2030		1,125.00	1,125.00
06/01/2027	Coupon	91282CPN5	60,000.00	UNITED STATES TREASURY 3.5 11/30/2030		1,050.00	1,050.00
June 2027 Total						**3,337.50**	**3,337.50**
Grand Total			**1,185,000.00**		**135,000.00**	**15,431.25**	**150,431.25**

IMPORTANT DISCLOSURES

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.

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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.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

BENCHMARK INDEX & DISCLOSURES

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of July 31, 2026

Benchmark	Disclosure
ICE BofA 3-5 Yr US Treasury & Agency Index	The ICE BofA 3-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least three years remaining term to final maturity and less than five years remaining term to final maturity, at least three years to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 3O.

July Outgoing Payment Log and City Disbursement Registers for July 17, July 24, July 31, and August 7, 2026

TO	PREPARED BY
Honorable Mayor and City Council Members	Victoria Torres, Accounting Technician
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends the City Council take the following action:

1. Receive and file the July Outgoing Payment Log and City Disbursement Registers.

Attachments

City Outgoing Payment Log-Jul 26.pdf
City Disbursement Register 7.17.26.pdf
City Disbursement Register 7.24.26.pdf
City Disbursement Register 7.31.26.pdf
City Disbursement Register 8.07.26.pdf

City of Brea
Outgoing Payment Log
JUL 2026

Effective Date	Vendor	Description		Amount
General Account Electronic Payments				
7/2/2026	IRS	Payroll Federal taxes		18.13
7/2/2026	ILJAOC Payroll	ILJAOC staff salary & payroll taxes		4,063.69
7/2/2026	Golfnow	Golf credit card processing fees		12,078.59
7/3/2026	ADP	ILJAOC Payroll service fee		186.00
7/6/2026	IRS	Payroll Federal taxes		115.79
7/7/2026	CALPERS	Medical payment		454,922.17
7/10/2026	ADP	ILJAOC Payroll service fee		325.92
7/10/2026	Brea Payroll	Brea staff payroll		1,258,996.63
7/10/2026	Brea Payroll	Employee deductions		105,007.57
7/10/2026	CA SDU	Child support payments		556.15
7/10/2026	EDD	Payroll State taxes		80,301.53
7/10/2026	IRS	Payroll Federal taxes		257,940.29
7/10/2026	Tsys-Transfirst	Golf credit card processing fees		90.89
7/14/2026	CA Dept of Tax	Sales tax		880.90
7/14/2026	CALPERS	Member retirement		19,120.40
7/15/2026	CALPERS	Member retirement		318,205.06
7/20/2026	ICMA	Employee deductions		38,375.00
7/21/2026	Citizens Business Bank	Monthly banking service fee		3,910.06
7/21/2026	Telecheck	Telecheck processing fees		561.41
7/24/2026	Brea Payroll	Brea staff payroll		1,340,032.14
7/24/2026	Brea Payroll	Employee deductions		108,002.43
7/24/2026	CA SDU	Child support payments		551.07
7/24/2026	EDD	Payroll State taxes		88,651.15
7/24/2026	IRS	Payroll Federal taxes		280,512.17
7/27/2026	CALPERS	Member retirement		318,918.70
7/28/2026	CALPERS	Member retirement		15,534,156.00
7/30/2026	ILJAOC Payroll	ILJAOC staff salary & payroll taxes		15,422.88
7/31/2026	ADP	ILJAOC Payroll service fee		186.00
			Subtotal	20,242,088.72
Imprest Accounts				
	Various	Workers Compensation Claims		81,963.94
	Various	General Liability Claims		15,968.74
			Subtotal	97,932.68
			Total	**20,340,021.40**

City Disbursement Register

Between Jul 13, 2026 12:00 AM and Jul 17, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
201346	AGILE OCCUPATIONAL MEDICINE PC	07/17/2026	32405	110141481	HR MED SVCS JUN26	$54.00
			AGILE OCCUPATIONAL MEDICINE PC		**Total Check Amount:**	**$54.00**
201347	AT&T	07/17/2026	21555	110212121	SEARCH WRRNT DIG EVID	$495.00
			AT&T		**Total Check Amount:**	**$495.00**
201348	AMADU BANGALI-PESSIMA	07/17/2026	34088	110404215	PERSONAL TRAINER	$2,671.20
			AMADU BANGALI-PESSIMA		**Total Check Amount:**	**$2,671.20**
201349	BUDILO CONSTRUCTION INC	07/17/2026	33593	420515131	CLA VAL MAINT	$4,159.43
			BUDILO CONSTRUCTION INC		**Total Check Amount:**	**$4,159.43**
201350	CALIFORNIA POLICE CHIEFS ASSN	07/17/2026	2688	110212111	TRNG REGISTRATION	$1,300.00
			CALIFORNIA POLICE CHIEFS ASSN		**Total Check Amount:**	**$1,300.00**
201351	STEPHANIE RAE CAUFFMAN	07/17/2026	34254	110404215	YOGA	$60.00
			STEPHANIE RAE CAUFFMAN		**Total Check Amount:**	**$60.00**
201352	COUNTY OF ORANGE	07/17/2026	4799	110212122	PRKNG CITATIONS JUN26	$15,728.00
			COUNTY OF ORANGE		**Total Check Amount:**	**$15,728.00**
201353	CRASH CHAMPIONS-BREA	07/17/2026	31635	480515161	ACCIDENT REPIAR	$5,058.84
		07/17/2026	31635	480515161	ACCIDENT REPAIR	$480.00
			CRASH CHAMPIONS-BREA		**Total Check Amount:**	**$5,538.84**
201354	CSUF-CAL STATE UNIVERSITY FULLERTON	07/17/2026	22792	110141481	LIVESCAN APR-JUN 2026	$646.00
			CSUF-CAL STATE UNIVERSITY FULLERTON		**Total Check Amount:**	**$646.00**
201355	DAVID VOLZ DESIGN	07/17/2026	31785	510707978	PROF SVCS MAR-APR26	$4,087.50
			DAVID VOLZ DESIGN		**Total Check Amount:**	**$4,087.50**
201356	DELTA T HVAC, INC.	07/17/2026	28265	490515151	HVAC REPAIR	$350.00
			DELTA T HVAC, INC.		**Total Check Amount:**	**$350.00**
201357	SOUTHERN CALIFORNIA EDISON	07/17/2026	3343	341515112	ELECTRICITY JUNE 2026	$95.81
		07/17/2026	3343	345515112	ELECTRICITY JUNE 2026	$56.47
		07/17/2026	3343	346515112	ELECTRICITY JUNE 2026	$218.79
		07/17/2026	3343	110515121	ELECTRICITY JUNE 2026	$6,257.42
		07/17/2026	3343	420515131	ELECTRICITY JUNE 2026	$8,405.88
		07/17/2026	3343	490515151	ELECTRICITY JUNE 2026	$60,571.46
		07/17/2026	3343	110515143	ELECTRICITY JUNE 2026	$29.89
		07/17/2026	3343	343515112	ELECTRICITY JUNE 2026	$194.07
		07/17/2026	3343	430515123	ELECTRICITY JUNE 2026	$23.03
			SOUTHERN CALIFORNIA EDISON		**Total Check Amount:**	**$75,852.82**
201358	ELECTRIC CAR SALES AND SERVICE, INC	07/17/2026	26704	480515161	TIRES	$397.80
			ELECTRIC CAR SALES AND SERVICE, INC		**Total Check Amount:**	**$397.80**
201359	FAIRWAY FORD	07/17/2026	28263	480515161	MAIN SEAL REPAIR	$2,016.98
			FAIRWAY FORD		**Total Check Amount:**	**$2,016.98**

City Disbursement Register

Between Jul 13, 2026 12:00 AM and Jul 17, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
201360	FBI NATIONAL ACADEMY ASSOCIATES INC	07/17/2026	34229	110212111	LEADERSHIP TRNG	$1,650.00
			FBI NATIONAL ACADEMY ASSOCIATES INC		**Total Check Amount:**	**$1,650.00**
201361	GEOCON WEST, INC.	07/17/2026	32830	510707978	GEOTECH SVCS THRU 9/7	$28,800.20
		07/17/2026	32830	510707978	GEOTECH SVCS THRU11/2	$25,305.40
		07/17/2026	32830	510707978	GEOTECH SVCS THRU4/26	$7,614.60
		07/17/2026	32830	510707978	GEOTECH SVCS THRU3/22	$26,521.60
		07/17/2026	32830	510707978	GEOTECH SVCS THR12/28	$35,068.60
		07/17/2026	32830	510707978	GEOTECH SVCS THRU1/25	$16,938.60
		07/17/2026	32830	510707978	GEOTECH SVCS THRU10/5	$29,970.60
		07/17/2026	32830	510707978	GEOTECH SVCS THRU2/22	$19,943.00
			GEOCON WEST, INC.		**Total Check Amount:**	**$190,162.60**
201362	ERIC GREENBERG	07/17/2026	33042	110404542	2026 CONCERTS 7/15	$1,800.00
			ERIC GREENBERG		**Total Check Amount:**	**$1,800.00**
201363	GRACIELA RENE GUILLEN	07/17/2026	33904	110404215	ZUMBA	$30.00
			GRACIELA RENE GUILLEN		**Total Check Amount:**	**$30.00**
201364	ILB ELECTRIC	07/17/2026	32472	510707719	INTGRTD CRM CTR PP#6	$66,482.71
		07/17/2026	32472	510	RETENTION W/H MAY26	($3,324.14)
			ILB ELECTRIC		**Total Check Amount:**	**$63,158.57**
201365	JAS PACIFIC	07/17/2026	33583	110000000	PLAN CHECK SVCS DEC25	$155.00
		07/17/2026	33583	110000000	PLAN CHECK SVCS FEB26	$175.00
		07/17/2026	33583	110000000	PLAN CHECK SVCS MAR25	$437.50
		07/17/2026	33583	84032324P	PLAN CHECK SVCS AUG25	$1,365.00
		07/17/2026	33583	84032324P	PLAN CHECK SVCS MAR25	$6,207.50
		07/17/2026	33583	110000000	PLAN CHECK SVCS AUG25	($5.00)
		07/17/2026	33583	84032324P	PLAN CHECK SVCS FEB26	$2,600.00
		07/17/2026	33583	110000000	INSP SVCS AUG25	($4,028.60)
		07/17/2026	33583	110000000	PLAN CHECK SVCS APR25	$47.50
		07/17/2026	33583	110323242	INSP SVCS AUG25	$1,314.00
		07/17/2026	33583	84032324P	PLAN CHECK SVCS APR25	$1,267.50
		07/17/2026	33583	84032324P	PLAN CHECK SVCS DEC25	$3,055.00
		07/17/2026	33583	84032324I	INSP SVCS AUG25	$21,914.60
			JAS PACIFIC		**Total Check Amount:**	**$34,505.00**
201366	KAM SOFTWARE TECHNOLOGIES	07/17/2026	33900	110212132	25/26 MNT & SUPPORT	$2,500.00
			KAM SOFTWARE TECHNOLOGIES		**Total Check Amount:**	**$2,500.00**
201367	LAUREN YOUNG KYUNG KIM	07/17/2026	33596	110404215	MAT PILATES/SPR SCLPT	$165.00
			LAUREN YOUNG KYUNG KIM		**Total Check Amount:**	**$165.00**
201368	LANGUAGE LINE SERVICES	07/17/2026	19704	110212133	OTP INTRPRETATN JUN26	$24.44

City Disbursement Register

Between Jul 13, 2026 12:00 AM and Jul 17, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
			LANGUAGE LINE SERVICES		**Total Check Amount:**	**$24.44**
201369	LINSCOTT, LAW & GREENSPAN ENGINEERS	07/17/2026	29408	840141412	TFC ENGG SVCS APR26	$4,796.00
		07/17/2026	29408	840141412	TFC ENGG SVCS MAY26	$6,296.00
			LINSCOTT, LAW & GREENSPAN ENGINEERS		**Total Check Amount:**	**$11,092.00**
201370	MOVIES BY KIDS OC, LLC	07/17/2026	31857	110404145	ACTION MOVIE WORKSHOP	$840.00
			MOVIES BY KIDS OC, LLC		**Total Check Amount:**	**$840.00**
201371	NATIONAL AUTO FLEET GROUP	07/17/2026	26939	480515161	2026 HONDA ACCORD	$37,682.36
			NATIONAL AUTO FLEET GROUP		**Total Check Amount:**	**$37,682.36**
201372	NATIONAL SIGNAL, LLC.	07/17/2026	32548	480515161	ARROWBOARD	$4,404.87
			NATIONAL SIGNAL, LLC.		**Total Check Amount:**	**$4,404.87**
201373	NATIONWIDE	07/17/2026	20975	110	4436 PET INS JUN 2026	$957.44
			NATIONWIDE		**Total Check Amount:**	**$957.44**
201374	ODP BUSINESS SOLUTIONS, LLC	07/17/2026	31709	110141441	OFFICE SUPPLIES	$163.73
			ODP BUSINESS SOLUTIONS, LLC		**Total Check Amount:**	**$163.73**
201375	RILEY O'HALLORAN	07/17/2026	34243	110404542	2026 CONCERTS 8/5	$1,500.00
			RILEY O'HALLORAN		**Total Check Amount:**	**$1,500.00**
201376	ORIGINAL EQUIPMENT AUTO SUPPLY	07/17/2026	32413	480515161	BELTS	$67.21
		07/17/2026	32413	480515161	BRAKE PADS	$69.53
			ORIGINAL EQUIPMENT AUTO SUPPLY		**Total Check Amount:**	**$136.74**
201377	ORIGINAL WATERMEN, INC.	07/17/2026	26977	110404422	AQUATICS STAFF SUITS	$1,811.66
			ORIGINAL WATERMEN, INC.		**Total Check Amount:**	**$1,811.66**
201378	EVAN OSBORNE	07/17/2026	34239	110404542	2026 CONCERTS 7/22	$1,600.00
			EVAN OSBORNE		**Total Check Amount:**	**$1,600.00**
201379	PROMO SHOP, INC	07/17/2026	33868	110212112	SPCL PROGRAM EQUIP	$353.21
			PROMO SHOP, INC		**Total Check Amount:**	**$353.21**
201380	PUENTE HILLS FORD	07/17/2026	25742	480515161	ENGINE REPAIR	$3,759.41
		07/17/2026	25742	480515161	TRANSFER CASE REPAIR	$5,729.96
			PUENTE HILLS FORD		**Total Check Amount:**	**$9,489.37**
201381	RATKAY CONSULTING	07/17/2026	34152	110222223	PROF SVCS JUN26	$4,532.74
			RATKAY CONSULTING		**Total Check Amount:**	**$4,532.74**
201382	RENNE SLOAN HOTLZMAN SAKAI, LLP	07/17/2026	27580	110141481	2025 UNFAIR PRAC CHRG	$1,896.00
			RENNE SLOAN HOTLZMAN SAKAI, LLP		**Total Check Amount:**	**$1,896.00**
201383	SHUCRI YAGHI CONSULTING ENGRS, INC.	07/17/2026	32899	510707978	AROV STRUCTURAL ENGG	$2,100.00
			SHUCRI YAGHI CONSULTING ENGRS, INC.		**Total Check Amount:**	**$2,100.00**
201384	SOUTHERN CALIFORNIA PERMANENTE	07/17/2026	30681	110141481	226016856789 6/4/26	$30.00
			SOUTHERN CALIFORNIA PERMANENTE		**Total Check Amount:**	**$30.00**
201385	SOTO ENTERTAINMENT GROUP	07/17/2026	34245	110404542	2026 CONCERTS 7/29	$1,800.00

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			SOTO ENTERTAINMENT GROUP		**Total Check Amount:**	**$1,800.00**
201386	SOUTHERN CALIFORNIA ASSOCIATION OF	07/17/2026	1341	110111145	26/27 SCAG MEMB	$7,144.00
			SOUTHERN CALIFORNIA ASSOCIATION OF		**Total Check Amount:**	**$7,144.00**
201387	U.S. POSTAL SERVICE	07/17/2026	10732	110141441	FY 26/27 PO BOX 2202	$1,870.00
			U.S. POSTAL SERVICE		**Total Check Amount:**	**$1,870.00**
201388	U.S. POSTAL SERVICE	07/17/2026	3284	110111151	BREA LINE FALL 2026	$4,140.48
			U.S. POSTAL SERVICE		**Total Check Amount:**	**$4,140.48**
201389	US BUILDERS & CONSULTANTS	07/17/2026	34018	510	RETENTION W/H JUN26	($1,129.75)
		07/17/2026	34018	510707631	BRIARWOOD PP#3 JUN26	$22,594.94
			US BUILDERS & CONSULTANTS		**Total Check Amount:**	**$21,465.19**
201391	VERIZON WIRELESS	07/17/2026	21122	110141481	6146730353 523-622 AS	$155.28
		07/17/2026	21122	110323231	6146730356 523-622 CD	$38.82
		07/17/2026	21122	110515171	6146730356 523-622 CD	$38.82
		07/17/2026	21122	110515171	6146730358 523-622 PW	$116.46
		07/17/2026	21122	174222225	6146730353 523-622 AS	$345.41
		07/17/2026	21122	420141421	6146730353 523-622 AS	$120.03
		07/17/2026	21122	460141474	6146730357 523-622 IT	$38.82
		07/17/2026	21122	960000000	6146730353 523-622 AS	$38.82
		07/17/2026	21122	110111146	6146730361 523-622 FR	$38.82
		07/17/2026	21122	110111151	6146730355 523-622 CM	$116.46
		07/17/2026	21122	110111161	6146730355 523-622 CM	$38.82
		07/17/2026	21122	110141411	6146730353 523-622 AS	$20.02
		07/17/2026	21122	110212121	6146730360 523-622 PD	$4,776.30
		07/17/2026	21122	174222222	6146730361 523-622 FR	$748.58
		07/17/2026	21122	410515124	6146730358 523-622 PW	$158.85
		07/17/2026	21122	430515123	6146730358 523-622 PW	$610.34
		07/17/2026	21122	110111143	6146730355 523-622 CM	$77.64
		07/17/2026	21122	110141431	6146730353 523-622 AS	$40.04
		07/17/2026	21122	110323241	6146730356 523-622 CD	$77.64
		07/17/2026	21122	110323243	6146730356 523-622 CD	$38.82
		07/17/2026	21122	110404311	6146730359 523-622 CS	$1,049.33
		07/17/2026	21122	110404525	6146730353 523-622 AS	$38.82
		07/17/2026	21122	110515141	6146730358 523-622 PW	$58.84
		07/17/2026	21122	420515131	6146730357 523-622 IT	$40.01
		07/17/2026	21122	420515131	6146730358 523-622 PW	$846.90
		07/17/2026	21122	475141471	6146730357 523-622 IT	$353.79
		07/17/2026	21122	110141424	6146730353 523-622 AS	$38.82

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201391	VERIZON WIRELESS	07/17/2026	21122	110141441	6146730353 523-622 AS	$38.82
		07/17/2026	21122	110212121	6146730353 523-622 AS	$146.48
		07/17/2026	21122	110222223	6146730361 523-622 FR	$1,825.85
		07/17/2026	21122	110323212	6146730356 523-622 CD	$77.64
		07/17/2026	21122	110404311	6146730353 523-622 AS	$78.83
		07/17/2026	21122	110515125	6146730358 523-622 PW	$11.67
		07/17/2026	21122	440515122	6146730358 523-622 PW	$77.64
				VERIZON WIRELESS	**Total Check Amount:**	**$12,318.23**
201392	HAILEY VILLA	07/17/2026	33749	110404215	BODYPUMP	$231.00
				HAILEY VILLA	**Total Check Amount:**	**$231.00**
201393	XEROX CORPORATION	07/17/2026	3349	110141441	PRINT CHGS 5/20-6/24	$617.24
		07/17/2026	3349	110141441	B91 FIERY JUN26	$203.73
		07/17/2026	3349	110141441	PRIMELINK 5/21-6/24	$1,318.85
		07/17/2026	3349	110141441	VR280STND JUN 2026	$478.41
		07/17/2026	3349	110141441	UDIRECTS MNT JUN26	$169.94
		07/17/2026	3349	110141441	VR280 PRESS JUN26	$840.80
				XEROX CORPORATION	**Total Check Amount:**	**$3,628.97**
201394	ZEUS MEDIA	07/17/2026	32732	950000000	ILJAOC WEBSITE DESIGN	$300.00
		07/17/2026	32732	950000000	ILJAOC WBSTE HOST FEE	$175.00
				ZEUS MEDIA	**Total Check Amount:**	**$475.00**
					Check Subtotal	**$539,016.17**
V63232	ADMINISTRATIVE & PROF	07/17/2026	3344	110	4010 APEA MEMB 071026	$516.00
				ADMINISTRATIVE & PROF	**Total Check Amount:**	**$516.00**
V63233	THE ADVANTAGE GROUP	07/17/2026	24539	110	808B FSADEPCAR 071026	$2,302.09
		07/17/2026	24539	110	808C FSA URMED 071026	$5,836.61
				THE ADVANTAGE GROUP	**Total Check Amount:**	**$8,138.70**
V63234	AFLAC-ACCOUNT #EZA73	07/17/2026	22923	110	ACC/CANCER INS JUN26	$882.62
				AFLAC-ACCOUNT #EZA73	**Total Check Amount:**	**$882.62**
V63235	ANNA CHAVEZ AGUSTIN	07/17/2026	31862	110404215	ZUMBA	$561.00
				ANNA CHAVEZ AGUSTIN	**Total Check Amount:**	**$561.00**
V63236	JUDY ALLEN	07/17/2026	20447	110404215	BODYPUMP/MAT PILATES	$594.00
		07/17/2026	20447	110404215	PERSONAL TRAINER	$729.60
				JUDY ALLEN	**Total Check Amount:**	**$1,323.60**
V63237	ALLIANT INSURANCES SVCS	07/17/2026	13785	950000000	ILJAOC 26/27CRIME INS	$2,187.00
				ALLIANT INSURANCES SVCS	**Total Check Amount:**	**$2,187.00**
V63238	ALTERNATIVE HOSE, INC.	07/17/2026	18488	480515161	HOSE	$61.55
				ALTERNATIVE HOSE, INC.	**Total Check Amount:**	**$61.55**

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V63239	AVCOGAS PROPANE SALES & SERVICES	07/17/2026	22047	480515161	PROPANE 102.1 GALS	$318.28
			AVCOGAS PROPANE SALES & SERVICES		**Total Check Amount:**	**$318.28**
V63240	BEST LAWN MOWER SERVICE	07/17/2026	16230	480515161	TRIGGERS	$64.12
		07/17/2026	16230	480515161	CARBURETOR	$96.78
			BEST LAWN MOWER SERVICE		**Total Check Amount:**	**$160.90**
V63241	CHRISTINE BOATNER	07/17/2026	18460	110404215	SILVER SNEAKERS	$30.00
			CHRISTINE BOATNER		**Total Check Amount:**	**$30.00**
V63242	BPSEA MEMORIAL FOUNDATION	07/17/2026	14990	110	4050 MEMORIAL 071026	$95.50
			BPSEA MEMORIAL FOUNDATION		**Total Check Amount:**	**$95.50**
V63243	BREA CITY EMPLOYEES ASSOCIATION	07/17/2026	3236	110	4005 BCEA MEMB 071026	$876.00
			BREA CITY EMPLOYEES ASSOCIATION		**Total Check Amount:**	**$876.00**
V63244	BREA DISPOSAL, INC	07/17/2026	3330	440515122	REFUSE COLLECTN JUN26	$309,487.30
			BREA DISPOSAL, INC		**Total Check Amount:**	**$309,487.30**
V63245	BREA FIREFIGHTERS ASSOCIATION	07/17/2026	3237	110	4016 ASSOCMEMB 071026	$3,614.00
			BREA FIREFIGHTERS ASSOCIATION		**Total Check Amount:**	**$3,614.00**
V63246	BREA POLICE ASSOCIATION	07/17/2026	3769	110	4030 BPA REG 071026	$4,375.00
		07/17/2026	3769	110	4031 BPA MEMB 071026	$3.50
			BREA POLICE ASSOCIATION		**Total Check Amount:**	**$4,378.50**
V63247	BREA POLICE ATHLETIC LEAGUE	07/17/2026	1068	110	5010 B.P.A.L. 071026	$120.00
			BREA POLICE ATHLETIC LEAGUE		**Total Check Amount:**	**$120.00**
V63248	BREA POLICE MANAGEMENT ASSOCIATION	07/17/2026	21189	110	4020 PMA MEMB 071026	$208.00
		07/17/2026	21189	110	4019 LDF MEMB 071026	$66.50
			BREA POLICE MANAGEMENT ASSOCIATION		**Total Check Amount:**	**$274.50**
V63249	KATHY A BREAUX	07/17/2026	5320	110404145	MASTERPIECES	$444.00
			KATHY A BREAUX		**Total Check Amount:**	**$444.00**
V63250	MARIA ELENA CABRERA	07/17/2026	32813	110404215	ZUMBA	$132.00
			MARIA ELENA CABRERA		**Total Check Amount:**	**$132.00**
V63251	CALIFORNIA DOMESTIC WATER CO	07/17/2026	3388	420515131	WTR CONSUMPTION JUN26	$3,340,535.94
			CALIFORNIA DOMESTIC WATER CO		**Total Check Amount:**	**$3,340,535.94**
V63252	CALIFORNIA FORENSIC PHLEBOTOMY INC.	07/17/2026	4488	110212131	PHLEB SVCS JUN 2026	$1,628.00
			CALIFORNIA FORENSIC PHLEBOTOMY INC.		**Total Check Amount:**	**$1,628.00**
V63253	CENTRALSQUARE TECHNOLOGIES, LLC	07/17/2026	29643	475141471	26/27 FINPRO SUBS/MNT	$65,942.94
			CENTRALSQUARE TECHNOLOGIES, LLC		**Total Check Amount:**	**$65,942.94**
V63254	CHANDLER ASSET MANAGEMENT, INC.	07/17/2026	4375	902009100	INV MGMT SVCS JUN26	$107.71
		07/17/2026	4375	930141424	INV MGMT SVCS JUN26	$6,156.63
		07/17/2026	4375	875141424	INV MGMT SVCS JUN26	$44.93
			CHANDLER ASSET MANAGEMENT, INC.		**Total Check Amount:**	**$6,309.27**

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V63255	COLONIAL LIFE PROCESSING CENTER	07/17/2026	26071	110	ACCIDENT INS JUN26	$4,535.68
		07/17/2026	26071	110	CRIT ILLNSS JUN26	$1,316.12
		07/17/2026	26071	110	HOSPITAL INS JUN26	$710.94
		07/17/2026	26071	110	CANCER INS JUN26	$3,052.88
		07/17/2026	26071	110	S/T DISAB INS JUN26	$9,800.18
		COLONIAL LIFE PROCESSING CENTER			**Total Check Amount:**	**$19,415.80**
V63256	COMLOCK SECURITY-GROUP	07/17/2026	13625	490515151	KEYS	$18.96
		COMLOCK SECURITY-GROUP			**Total Check Amount:**	**$18.96**
V63257	THE CONNECTION CORPORATION	07/17/2026	31669	110404523	COUNSELING SVCS JUN26	$2,880.00
		THE CONNECTION CORPORATION			**Total Check Amount:**	**$2,880.00**
V63258	CPS HR CONSULTING	07/17/2026	2971	110141481	EXEC SECRETARY EXAM	$1,299.20
		CPS HR CONSULTING			**Total Check Amount:**	**$1,299.20**
V63259	CSG CONSULTANTS	07/17/2026	25540	510707978	AROV PARK INSP APR26	$544.00
		07/17/2026	25540	510707978	AROV PARK INSP MAR26	$3,060.00
		07/17/2026	25540	510707978	AROVPARK INSP MAR-APR	$1,045.00
		07/17/2026	25540	510707978	AROV PARK INSP MAY26	$770.00
		07/17/2026	25540	510707978	APROV PARK INSP APR26	$2,090.00
		CSG CONSULTANTS			**Total Check Amount:**	**$7,509.00**
V63260	DANIELS TIRE SERVICE	07/17/2026	3133	480515161	TIRES	$3,073.63
		DANIELS TIRE SERVICE			**Total Check Amount:**	**$3,073.63**
V63261	DENALYN DAVID	07/17/2026	31642	110404215	YOGA	$429.00
		DENALYN DAVID			**Total Check Amount:**	**$429.00**
V63262	DELTA DENTAL INSURANCE COMPANY	07/17/2026	26074	110	79395 DELTAHMO JUL26	$2,222.16
		DELTA DENTAL INSURANCE COMPANY			**Total Check Amount:**	**$2,222.16**
V63263	DEPARTMENT OF HEALTH CARE SERVICES	07/17/2026	33434	174222225	PP-GEMT CONTRIBUTN #3	$80,456.44
		DEPARTMENT OF HEALTH CARE SERVICES			**Total Check Amount:**	**$80,456.44**
V63264	DEVICES FOR LIFE, LLC	07/17/2026	20410	110212131	AED PADS/PAK	$3,870.13
		DEVICES FOR LIFE, LLC			**Total Check Amount:**	**$3,870.13**
V63265	DOOLEY ENTERPRISES INC	07/17/2026	5421	110212131	RANGE AMMUNITION	$29,537.51
		DOOLEY ENTERPRISES INC			**Total Check Amount:**	**$29,537.51**
V63266	FEHR & PEERS	07/17/2026	18041	110515171	GRANT SUPP APR-MAY26	$6,995.00
		FEHR & PEERS			**Total Check Amount:**	**$6,995.00**
V63267	ALYSSA RAE FELIPE	07/17/2026	32809	110404215	PERSONAL TRAINER	$1,066.20
		07/17/2026	32809	110404215	TRX	$132.00
		ALYSSA RAE FELIPE			**Total Check Amount:**	**$1,198.20**
V63268	FIDELITY SECURITY LIFE INSURANCE	07/17/2026	23035	110	9827288 VISION JUL26	$3,100.75
		FIDELITY SECURITY LIFE INSURANCE			**Total Check Amount:**	**$3,100.75**
V63269	FLAGSHIP DESIGN GROUP, INC.	07/17/2026	32818	110404211	EZ UP CANOPY COVER	$617.41

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			FLAGSHIP DESIGN GROUP, INC.		**Total Check Amount:**	**$617.41**
V63270	FUN4ALL LLC	07/17/2026	33592	110404145	MINI MAKERS	$2,805.60
			FUN4ALL LLC		**Total Check Amount:**	**$2,805.60**
V63271	FUSCOE ENGINEERING, INC.	07/17/2026	18052	410515132	NPEDS SVCS JUN26	$19,846.33
			FUSCOE ENGINEERING, INC.		**Total Check Amount:**	**$19,846.33**
V63272	STACY GARCIA	07/17/2026	31680	110212122	MILEAGE JUNE 2026	$26.75
			STACY GARCIA		**Total Check Amount:**	**$26.75**
V63273	MELISSA GIFFORD	07/17/2026	10645	110404215	TRX	$231.00
			MELISSA GIFFORD		**Total Check Amount:**	**$231.00**
V63274	GRAINGER	07/17/2026	13634	480515161	CONNECTORS	$171.72
		07/17/2026	13634	480515161	TUBES	$36.27
			GRAINGER		**Total Check Amount:**	**$207.99**
V63275	DYLAN HARRIS	07/17/2026	28097	110212111	GLOCK ARMORER	$23.00
		07/17/2026	28097	110212111	SIM FX INST/SFTY CERT	$46.00
			DYLAN HARRIS		**Total Check Amount:**	**$69.00**
V63276	HCI SYSTEMS INC	07/17/2026	25112	490515151	CCC ALARM REPAIR	$1,026.56
		07/17/2026	25112	110515125	PS2 ALARMS	$746.00
			HCI SYSTEMS INC		**Total Check Amount:**	**$1,772.56**
V63277	HOLLY ELECTRIC INC.	07/17/2026	27530	345515112	LIGHTS	$318.49
			HOLLY ELECTRIC INC.		**Total Check Amount:**	**$318.49**
V63278	SARA JACKSON	07/17/2026	31840	110404215	BODY PUMP	$561.00
			SARA JACKSON		**Total Check Amount:**	**$561.00**
V63279	JACKSON'S AUTO SUPPLY/NAPA	07/17/2026	32626	480515161	AUTO SUPPLIES JUN26	$4,419.27
		07/17/2026	32626	490515151	AUTO SUPPLIES JUN26	$51.76
			JACKSON'S AUTO SUPPLY/NAPA		**Total Check Amount:**	**$4,471.03**
V63280	MICHAEL JAMES	07/17/2026	24674	950000000	ILJAOC MJ MLG JAN-JUN	$627.85
			MICHAEL JAMES		**Total Check Amount:**	**$627.85**
V63281	PAMELA JOHNSTON	07/17/2026	28025	110404215	HIIT DNC/STR/SS/ZUMBA	$924.00
			PAMELA JOHNSTON		**Total Check Amount:**	**$924.00**
V63282	KRISTI L KANEL	07/17/2026	22868	110404215	LOW IMPACT/SS/ZUMBA	$561.00
			KRISTI L KANEL		**Total Check Amount:**	**$561.00**
V63283	KEENAN & ASSOCIATES	07/17/2026	22439	470141483	2026 WORKERS' COMP #8	$12,437.16
			KEENAN & ASSOCIATES		**Total Check Amount:**	**$12,437.16**
V63284	PAMELA KIM	07/17/2026	33544	110404215	YOGA	$99.00
			PAMELA KIM		**Total Check Amount:**	**$99.00**
V63285	KWIK KLEEN	07/17/2026	23771	480515161	PARTS WASHER SVC	$210.00
			KWIK KLEEN		**Total Check Amount:**	**$210.00**
V63286	DOLLY LAI	07/17/2026	18084	110404215	YOGA	$165.00

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			DOLLY LAI		**Total Check Amount:**	**$165.00**
V63287	LAKEMAN CHASSIS	07/17/2026	12885	480515161	CONE MOUNTS	$249.26
			LAKEMAN CHASSIS		**Total Check Amount:**	**$249.26**
V63288	LEHR	07/17/2026	26035	480515161	WATCH DOG INSTALL	$2,520.00
		07/17/2026	26035	480515161	BRACKET	$59.27
		07/17/2026	26035	480515161	CABLES	$536.57
		07/17/2026	26035	480515161	K-9 EQUIPMENT 83K	$6,990.05
		07/17/2026	26035	480515161	POLICE EQUIPMENT	$12,797.70
		07/17/2026	26035	480515161	EQUIPMENT INSTALL 81K	$4,821.82
		07/17/2026	26035	480515161	K-9 EQUIPMENT 81K	$6,831.02
		07/17/2026	26035	480515161	K-9 EQUIPMENT 82K	$6,611.83
		07/17/2026	26035	480515161	LIGHT INTSALL #2609	$2,870.20
		07/17/2026	26035	480515161	SIREN SPEAKER	$1,485.70
			LEHR		**Total Check Amount:**	**$45,524.16**
V63289	BERRY LIANG	07/17/2026	25640	110404215	PERSONAL TRAINER	$163.20
		07/17/2026	25640	110404215	CYCLE	$132.00
			BERRY LIANG		**Total Check Amount:**	**$295.20**
V63290	LIEBERT CASSIDY WHITMORE	07/17/2026	2489	110141481	PROF SVCS 00032 MAY26	$3,928.50
		07/17/2026	2489	110141481	PROF SVCS 00030 MAY26	$2,473.50
		07/17/2026	2489	110141481	PROF SVCS 00033 MAY26	$10,767.00
			LIEBERT CASSIDY WHITMORE		**Total Check Amount:**	**$17,169.00**
V63291	TANYA LOSCUTOFF	07/17/2026	22092	110404215	PERSONAL TRAINER	$1,103.40
		07/17/2026	22092	110404215	SUPER SCULPT	$132.00
			TANYA LOSCUTOFF		**Total Check Amount:**	**$1,235.40**
V63292	RYAN MCDUFFY	07/17/2026	25627	110212111	TRAINING MILEAGE	$43.21
		07/17/2026	25627	110212111	CRMNL JSTCE INSTRUCTR	$23.00
			RYAN MCDUFFY		**Total Check Amount:**	**$66.21**
V63293	ANDREA MCGRANAHAN	07/17/2026	26046	110404215	BRRE/CYCLE/LI/S&S/TRX	$1,056.00
			ANDREA MCGRANAHAN		**Total Check Amount:**	**$1,056.00**
V63294	MINNESOTA LIFE INSURANCE COMPANY	07/17/2026	30640	110	34730 LIFE INS JUL26	$7,516.70
			MINNESOTA LIFE INSURANCE COMPANY		**Total Check Amount:**	**$7,516.70**
V63295	JENNIFER MONZON-SCROFINI	07/17/2026	20158	110404215	FUNC STR/HIIT KCKBXNG	$297.00
			JENNIFER MONZON-SCROFINI		**Total Check Amount:**	**$297.00**
V63296	NATASHA MOORE	07/17/2026	10711	110404215	BODYPUMP	$231.00
			NATASHA MOORE		**Total Check Amount:**	**$231.00**
V63297	MUNICIPAL DENTAL POOL	07/17/2026	30638	110	DELTA DENTAL JUL 2026	$18,506.74
			MUNICIPAL DENTAL POOL		**Total Check Amount:**	**$18,506.74**

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V63298	MUNICIPAL EMERGENCY SERVICES	07/17/2026	26685	110222221	THERMAL IMAGER	$14,797.83
			MUNICIPAL EMERGENCY SERVICES		**Total Check Amount:**	**$14,797.83**
V63299	NATIONAL EMBLEM	07/17/2026	33976	110404311	BREA MSM PATCHES	$197.74
			NATIONAL EMBLEM		**Total Check Amount:**	**$197.74**
V63300	ORANGE COUNTY BAR FOUNDATION	07/17/2026	32614	233404523	PYOC JUNE 2026	$6,103.72
			ORANGE COUNTY BAR FOUNDATION		**Total Check Amount:**	**$6,103.72**
V63301	IRACEMA PERDOMO	07/17/2026	14135	110404215	CYCLE	$132.00
			IRACEMA PERDOMO		**Total Check Amount:**	**$132.00**
V63302	NICOLE MARIE PESQUEIRA	07/17/2026	27557	110222231	TRAINING REIMB	$54.32
			NICOLE MARIE PESQUEIRA		**Total Check Amount:**	**$54.32**
V63303	RCS INVESTIGATIONS & CONSULTING LLC	07/17/2026	22534	174222225	AO BCKGRND INVESTGTN	$3,850.00
			RCS INVESTIGATIONS & CONSULTING LLC		**Total Check Amount:**	**$3,850.00**
V63304	READWRITE EDUCATIONAL	07/17/2026	3444	110404145	MATH/READING DVLOPMNT	$720.00
			READWRITE EDUCATIONAL		**Total Check Amount:**	**$720.00**
V63305	TIANNA RIVERA	07/17/2026	31886	110212111	SOCIAL MEDIA TRNG	$46.00
		07/17/2026	31886	110212111	TRAINING REIMB	$26.68
			TIANNA RIVERA		**Total Check Amount:**	**$72.68**
V63306	ROLLINS, INC DBA ORKIN, LLC.	07/17/2026	30616	110515141	PEST CONTROL JUN 2026	$239.40
		07/17/2026	30616	110515125	PEST CONTROL JUN 2026	$339.15
		07/17/2026	30616	420515131	PEST CONTROL JUN 2026	$179.55
		07/17/2026	30616	490515151	PEST CONTROL JUN 2026	$1,236.90
			ROLLINS, INC DBA ORKIN, LLC.		**Total Check Amount:**	**$1,995.00**
V63307	SC FUELS	07/17/2026	16654	480515161	CLR DIESEL 1313.3GALS	$6,577.35
		07/17/2026	16654	480515161	CLR DIESEL 1219.1GALS	$7,229.39
		07/17/2026	16654	480515161	UNL ETH 2485.4 GALS	$11,261.86
		07/17/2026	16654	480515161	UNL ETH 3990.6 GALS	$18,240.49
			SC FUELS		**Total Check Amount:**	**$43,309.09**
V63308	SHAMBHALA MARTIAL ARTS INC	07/17/2026	28430	110404145	TAE KWON DO	$60.00
			SHAMBHALA MARTIAL ARTS INC		**Total Check Amount:**	**$60.00**
V63309	SIGNARAMA OF ANAHEIM	07/17/2026	12440	110	CITY HALL PARK SIGN	$992.33
			SIGNARAMA OF ANAHEIM		**Total Check Amount:**	**$992.33**
V63310	ISMAEL O SILVA	07/17/2026	24370	110404215	ZUMBA	$66.00
			ISMAEL O SILVA		**Total Check Amount:**	**$66.00**
V63311	STERICYCLE, INC.	07/17/2026	11925	470141483	DOC SHRED MAY-JUN26	$10.66
		07/17/2026	11925	110111161	DOC SHRED MAY-JUN26	$10.66
		07/17/2026	11925	110212122	DOC SHRED MAY-JUN26	$279.73
			STERICYCLE, INC.		**Total Check Amount:**	**$301.05**

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V63312	STEVE A. FILARSKY, ATTORNEY-AT-LAW	07/17/2026	31186	110141481	PROF LEGAL SVCS JUN26	$1,761.50
		STEVE A. FILARSKY, ATTORNEY-AT-LAW			**Total Check Amount:**	**$1,761.50**
V63313	WEDNESDAY STEVENSON	07/17/2026	32549	110404215	YOGA/SOUND BATH	$180.00
		WEDNESDAY STEVENSON			**Total Check Amount:**	**$180.00**
V63314	TENNIS ANYONE ACADEMY	07/17/2026	12688	110404145	SUMMER TENNIS	$1,612.80
		TENNIS ANYONE ACADEMY			**Total Check Amount:**	**$1,612.80**
V63315	THOMSON REUTERS - WEST	07/17/2026	22020	110212121	CLR LAW ENF+ENT JUN26	$661.79
		THOMSON REUTERS - WEST			**Total Check Amount:**	**$661.79**
V63316	TROPICAL PLAZA NURSERY, INC	07/17/2026	2062	110515143	INFILL PLANTING MDIAN	$1,540.00
		TROPICAL PLAZA NURSERY, INC			**Total Check Amount:**	**$1,540.00**
V63317	TRUE TINT WINDOW TINTING	07/17/2026	28281	490515151	RPLC WINDOW TINT	$1,950.00
		TRUE TINT WINDOW TINTING			**Total Check Amount:**	**$1,950.00**
V63318	TRUEPOINT SOLUTIONS, LLC	07/17/2026	32694	110323241	ACCELA SUPPORT MAY26	$4,023.75
		TRUEPOINT SOLUTIONS, LLC			**Total Check Amount:**	**$4,023.75**
V63319	LETICIA TRUJILLO	07/17/2026	22054	110404215	BODYPUMP	$30.00
		LETICIA TRUJILLO			**Total Check Amount:**	**$30.00**
V63320	TUMBLE-N-KIDS INC.	07/17/2026	32167	110404145	GYMNASTICS	$4,797.00
		TUMBLE-N-KIDS INC.			**Total Check Amount:**	**$4,797.00**
V63321	EDEN TURNER	07/17/2026	21951	110404215	BODYPUMP	$99.00
		EDEN TURNER			**Total Check Amount:**	**$99.00**
V63322	NATASHA UMRIGAR-MOLLA	07/17/2026	32097	110404215	YOGA	$198.00
		NATASHA UMRIGAR-MOLLA			**Total Check Amount:**	**$198.00**
V63323	US BANK XX0338 CITY MGR	07/17/2026	24704	110111146	CALCARD-MGMTSV-062226	$880.05
		07/17/2026	24704	110111111	CALCARD-MGMTSV-062226	$3,992.64
		07/17/2026	24704	110111143	CALCARD-MGMTSV-062226	$947.09
		07/17/2026	24704	110111161	CALCARD-MGMTSV-062226	$9.88
		US BANK XX0338 CITY MGR			**Total Check Amount:**	**$5,829.66**
V63324	US BANK XX0312 HR	07/17/2026	24776	470141483	CALCARDS-HR-062226	$109.34
		07/17/2026	24776	110141481	CALCARDS-HR-062226	$1,635.88
		US BANK XX0312 HR			**Total Check Amount:**	**$1,745.22**
V63327	US BANK XX0593 COMM SVC	07/17/2026	24777	110	KC- CALCARD-062226	$12.93
		07/17/2026	24777	110404211	AC-CALCARD-062226	$283.35
		07/17/2026	24777	110404215	AU-CALCARD-062226	$350.35
		07/17/2026	24777	110404224	SS-CALCARD-062226	$374.23
		07/17/2026	24777	110404421	AR-CALCARD-062226	$3,479.97
		07/17/2026	24777	110404425	SS-CALCARD-062226	$780.17
		07/17/2026	24777	110404429	MM-CALCARD-062226	$351.78
		07/17/2026	24777	110404521	AJ-CALCARD-062226	$1,262.38

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V63327	US BANK XX0593 COMM SVC	07/17/2026	24777	110404541	KF-CALCARD-062226	$625.26
		07/17/2026	24777	110404542	EF-CALCARD-062226	$458.18
		07/17/2026	24777	110404542	HH-CALCARD-062226	$12.99
		07/17/2026	24777	110404211	AU-CALCARD-062226	$59.70
		07/17/2026	24777	110404211	HE-CALCARD-062226	$35.35
		07/17/2026	24777	110404211	MM-CALCARD-062226	$204.68
		07/17/2026	24777	110404215	DA-CALCARD-062226	$428.99
		07/17/2026	24777	110404311	CH-CALCARD-062226	$175.50
		07/17/2026	24777	110404421	AF-CALCARD-062226	$85.83
		07/17/2026	24777	110404424	BH-CALCARD-062226	$535.50
		07/17/2026	24777	110404425	YOUTH-CALCARD-062226	$1,277.13
		07/17/2026	24777	110404521	AM-CALCARD-062226	$1,680.00
		07/17/2026	24777	110404523	AU-CALCARD-062226	$50.00
		07/17/2026	24777	110404523	LJN-CALCARD-062226	$19.94
		07/17/2026	24777	110404523	VU-CALCARD-062226	$508.75
		07/17/2026	24777	110404541	KC- CALCARD-062226	$1,343.98
		07/17/2026	24777	110404211	LJN-CALCARD-062226	$75.14
		07/17/2026	24777	110404311	AG-CALCARD-062226	$124.95
		07/17/2026	24777	110404311	LT-CALCARD-062226	$165.00
		07/17/2026	24777	110404422	BH-CALCARD-062226	$1,967.59
		07/17/2026	24777	110404542	KK- CALCARD-062226	($19.00)
		07/17/2026	24777	110	SS-CALCARD-062226	$2.04
		07/17/2026	24777	110111143	CH-CALCARD-062226	$96.00
		07/17/2026	24777	110404211	NA- CALCARD-062226	($202.82)
		07/17/2026	24777	110404217	YOUTH-CALCARD-062226	$142.41
		07/17/2026	24777	110404224	MM-CALCARD-062226	$428.03
		07/17/2026	24777	110404311	LJN-CALCARD-062226	$816.48
		07/17/2026	24777	110404311	MM-CALCARD-062226	$818.91
		07/17/2026	24777	110404424	TV-CALCARD-062226	$86.44
		07/17/2026	24777	110404425	MM-CALCARD-062226	$358.20
		07/17/2026	24777	110404428	JS-CALCARD-062226	$1,734.57
		07/17/2026	24777	110404428	MM-CALCARD-062226	$778.72
		07/17/2026	24777	110404428	YOUTH-CALCARD-062226	$673.98
		07/17/2026	24777	110404521	CH-CALCARD-062226	$2,402.78
		07/17/2026	24777	110404521	NG-CALCARD-062226	$433.06
		07/17/2026	24777	110404521	TT-CALCARD-062226	$1,002.02
		07/17/2026	24777	110404523	JG-CALCARD-062226	$298.18

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V63327	US BANK XX0593 COMM SVC	07/17/2026	24777	110404542	KK-CALCARD-062226	$392.22
			US BANK XX0593 COMM SVC		**Total Check Amount:**	**$26,971.84**
V63328	US BANK XX0502 COMM & MKTG	07/17/2026	24778	110323241	CALCARDS-062226-RS	$474.10
		07/17/2026	24778	110404154	CALCARDS-062226-RS	$46.00
		07/17/2026	24778	110111146	CALCARDS-062226-DF	$734.68
		07/17/2026	24778	110111151	CALCARDS-062226-LP	$26.00
		07/17/2026	24778	110111153	CALCARDS-062226-DF	$169.80
		07/17/2026	24778	110404543	CALCARDS-062226-RS	$336.00
		07/17/2026	24778	110111151	CALCARDS-062226-RS	$484.85
		07/17/2026	24778	110323214	CALCARDS-062226-AC	$8.66
		07/17/2026	24778	110111146	CALCARDS-062226-LP	$648.15
		07/17/2026	24778	110111152	CALCARDS-062226-DF	$40.99
		07/17/2026	24778	410515132	CALCARDS-062226-RS	$506.43
			US BANK XX0502 COMM & MKTG		**Total Check Amount:**	**$3,475.66**
V63329	US BANK XX0353 COMM DEV	07/17/2026	24779	110323212	CALCARD COMDEV 062226	$126.17
		07/17/2026	24779	110323214	CALCARD COMDEV 062226	$550.39
		07/17/2026	24779	110111143	CALCARD COMDEV 062226	$539.96
		07/17/2026	24779	110323241	CALCARD COMDEV 062226	$334.56
		07/17/2026	24779	120323231	CALCARD COMDEV 062226	$4,227.50
			US BANK XX0353 COMM DEV		**Total Check Amount:**	**$5,778.58**
V63330	US BANK XX0270 ADMIN SVCS	07/17/2026	24781	110	CALCARD 052226-ADMSVC	($987.99)
		07/17/2026	24781	110111143	CALCARD 062226 C.MGR	$68.40
		07/17/2026	24781	110111143	CALCARD- EXEC BKFST	$135.03
		07/17/2026	24781	110111161	CALCARDS-C.CLK 062226	$2,154.81
		07/17/2026	24781	110141411	CALCARD 052226-ADMSVC	$35.84
		07/17/2026	24781	110141441	CALCARD 062226 ADMSVC	$254.36
		07/17/2026	24781	110	CSMFO 42326 EVNT REIM	$917.15
		07/17/2026	24781	110141411	CALCARD 062226 ADMSVC	$61.51
		07/17/2026	24781	110141411	CHINO HLLS ST. OF CTY	$35.00
		07/17/2026	24781	110141431	CALCARD 062226 ADMSVC	$13.57
			US BANK XX0270 ADMIN SVCS		**Total Check Amount:**	**$2,687.68**
V63332	US BANK XX0650 FIRE	07/17/2026	24782	110	CALCARDS-S.TAX 062226	($19.73)
		07/17/2026	24782	110222211	CALCARDS-S.TAX 062226	$19.73
		07/17/2026	24782	542222221	CALCARDS-FIRE 062226	$120.42
		07/17/2026	24782	110222231	CALCARDS-FIRE 062226	$950.00
		07/17/2026	24782	174222222	CALCARDS-FIRE 062226	$886.96
		07/17/2026	24782	110222221	CALCARDS-FIRE 062226	$5,926.59

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V63332	US BANK XX0650 FIRE	07/17/2026	24782	110222223	CALCARDS-FIRE 062226	$5,271.62
		07/17/2026	24782	110222211	CALCARDS-FIRE 062226	$2,973.33
		07/17/2026	24782	174222225	CALCARDS-FIRE 062226	$1,436.41
				US BANK XX0650 FIRE	**Total Check Amount:**	**$17,565.33**
V63333	US BANK XX0346 IT	07/17/2026	24783	110111152	CALCARDS-IT 062226	$77.00
		07/17/2026	24783	110515125	CALCARDS-IT 062226	$206.34
		07/17/2026	24783	280323215	CALCARDS-IT 062226	$25.00
		07/17/2026	24783	110111153	CALCARDS-IT 062226	$40.00
		07/17/2026	24783	110212111	CALCARDS-IT 062226	$518.28
		07/17/2026	24783	475141471	CALCARDS-IT 062226	$501.55
		07/17/2026	24783	110212121	CALCARDS-IT 062226	$3,199.10
		07/17/2026	24783	460141474	CALCARDS-IT 062226	$207.53
				US BANK XX0346 IT	**Total Check Amount:**	**$4,774.80**
V63335	US BANK XX0221 PW	07/17/2026	24784	410515124	CALCARDS-PW-062226	$110.41
		07/17/2026	24784	430515123	CALCARDS-PW-062226	$299.13
		07/17/2026	24784	110515111	CALCARDS-PW-062226	$19.00
		07/17/2026	24784	420515131	CALCARDS-PW 062226	$61.41
		07/17/2026	24784	480	CALCARDS-S.TAX-062226	($23.13)
		07/17/2026	24784	110515125	CALCARDS-PW-062226	$2,464.38
		07/17/2026	24784	480515161	CALCARDS-PW-062226	$3,731.78
		07/17/2026	24784	480515161	CALCARDS-S.TAX-062226	$23.13
		07/17/2026	24784	110212121	CALCARDS-PW-062226	$38.63
		07/17/2026	24784	110515121	CALCARDS-PW-062226	$528.87
		07/17/2026	24784	110515141	CALCARDS-PW-062226	$2,001.24
		07/17/2026	24784	420515131	CALCARDS-PW-062226	$1,917.45
		07/17/2026	24784	490515151	CALCARDS-PW-062226	$1,941.09
				US BANK XX0221 PW	**Total Check Amount:**	**$13,113.39**
V63337	US BANK XX0544 POLICE	07/17/2026	24785	110212111	CALCARDS-062226 POL	$4,132.92
		07/17/2026	24785	110212111	CALCARDS-S.TAX062226	$19.99
		07/17/2026	24785	110212122	CALCARDS-062226 POL	$29.41
		07/17/2026	24785	110212133	CALCARDS-062226 POL	$882.28
		07/17/2026	24785	234	CALCARDS-S.TAX062226	($12.40)
		07/17/2026	24785	480515161	CALCARDS-062226 POL	$309.86
		07/17/2026	24785	110	CALCARDS-S.TAX062226	($288.53)
		07/17/2026	24785	110212134	CALCARDS-062226 POL	$7,043.36
		07/17/2026	24785	110212134	CALCARDS-S.TAX062226	$268.54
		07/17/2026	24785	110	CALCARDS-062226 POL	($64.59)

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V63337	US BANK XX0544 POLICE	07/17/2026	24785	110212132	CALCARDS-062226 POL	$1,884.22
		07/17/2026	24785	110212141	CALCARDS-062226 POL	$2,226.38
		07/17/2026	24785	234212143	CALCARDS-S.TAX062226	$12.40
		07/17/2026	24785	110212121	CALCARDS-062226 POL	$4,918.30
		07/17/2026	24785	110212131	CALCARDS-062226 POL	$3,644.80
		07/17/2026	24785	234212143	CALCARDS-062226 POL	$159.95
				US BANK XX0544 POLICE	**Total Check Amount:**	**$25,166.89**
V63338	US BANK XX3401 PW- ADMIN	07/17/2026	24786	440515122	CALCARDS PWADM 062226	$89.30
		07/17/2026	24786	110515111	CALCARDS PWADM 062226	$48.80
				US BANK XX3401 PW- ADMIN	**Total Check Amount:**	**$138.10**
V63339	JUANA VENTURA	07/17/2026	17752	110404215	CYCLE	$66.00
				JUANA VENTURA	**Total Check Amount:**	**$66.00**
V63340	VIRTUAL PROJECT MANAGER	07/17/2026	23508	510515171	CIP SW BCKUP/ST JUL26	$500.00
				VIRTUAL PROJECT MANAGER	**Total Check Amount:**	**$500.00**
V63341	REBECCA YOUNT	07/17/2026	31473	110404215	SILVERSNEAKERS	$74.00
				REBECCA YOUNT	**Total Check Amount:**	**$74.00**
					Voucher Subtotal	**$4,245,513.97**
					TOTAL	**$4,784,530.14**

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
201395	AGILE OCCUPATIONAL MEDICINE PC	07/24/2026	32405	110141481	HR MED SVCS MAY26	$8,281.00
		AGILE OCCUPATIONAL MEDICINE PC			**Total Check Amount:**	**$8,281.00**
201396	AT&T CALNET	07/24/2026	20391	360515147	CALNET JUNE 2026	$33.37
		07/24/2026	20391	420515131	CALNET JUNE 2026	$289.85
		07/24/2026	20391	475141471	CALNET JUNE 2026	$11,546.73
		07/24/2026	20391	360515145	CALNET JUNE 2026	$62.72
		AT&T CALNET			**Total Check Amount:**	**$11,932.67**
201397	EUNKYUNG BAE	07/24/2026	34269	110404541	PMT-POPULAR CHCE AWRD	$150.00
		EUNKYUNG BAE			**Total Check Amount:**	**$150.00**
201398	NATALY BARAJAS	07/24/2026	34268	110404541	PMT-FIRST PLACE AWRD	$1,000.00
		NATALY BARAJAS			**Total Check Amount:**	**$1,000.00**
201399	BLUEALLY TECHNOLOGY SOLUTIONS	07/24/2026	26598	475141471	26/27 VEEAM RENEWAL	$9,016.92
		07/24/2026	26598	475141471	PO/NON-PO ADJ	($4,508.46)
		BLUEALLY TECHNOLOGY SOLUTIONS			**Total Check Amount:**	**$4,508.46**
201400	BREA EXPRESS CARWASH	07/24/2026	34129	480515161	CARWASH JUN 2026	$744.00
		BREA EXPRESS CARWASH			**Total Check Amount:**	**$744.00**
201401	BREA KOREA SISTER CITY ASSOC	07/24/2026	23758	110404421	25/26 BKSCA SUPPORT	$2,000.00
		BREA KOREA SISTER CITY ASSOC			**Total Check Amount:**	**$2,000.00**
201402	BREA OLINDA UNIFIED SCHOOL DISTRICT	07/24/2026	1970	110404428	DAYCAMP TRNSP JUN26	$3,284.37
		BREA OLINDA UNIFIED SCHOOL DISTRICT			**Total Check Amount:**	**$3,284.37**
201403	CALIFORNIA POLICE CHIEFS ASSN	07/24/2026	2688	110212111	RISE CONF REGISTRATN	$2,875.00
		CALIFORNIA POLICE CHIEFS ASSN			**Total Check Amount:**	**$2,875.00**
201404	CARNEY MEHR, A LEGAL CORPORATION	07/24/2026	28329	950000000	ILJAOC LGL SVCS MAY26	$390.00
		07/24/2026	28329	950000000	ILJAOC LGL SVCS JUN26	$3,480.00
		CARNEY MEHR, A LEGAL CORPORATION			**Total Check Amount:**	**$3,870.00**
201405	CHARTER COMMUNICATIONS	07/24/2026	29127	110323212	CABLE CHGS JUL/AUG26	$87.11
		07/24/2026	29127	110111143	CABLE CHGS JUL/AUG26	$42.87
		07/24/2026	29127	110141481	CABLE CHGS JUL/AUG26	$42.87
		07/24/2026	29127	110404521	CABLE CHGS JUL/AUG26	$54.12
		07/24/2026	29127	420515131	CABLE CHGS JUL/AUG26	$326.19
		07/24/2026	29127	490515151	CABLE CHGS JUL/AUG26	$42.87
		07/24/2026	29127	110111153	MGMT CHANNEL JUL26	$1,018.54
		07/24/2026	29127	110212111	CABLE CHGS JUL/AUG26	$384.70
		07/24/2026	29127	110404211	CABLE CHGS JUL/AUG26	$323.14
		07/24/2026	29127	110111151	CABLE CHGS JUL/AUG26	$64.98
		07/24/2026	29127	110111161	CABLE CHGS JUL/AUG26	$42.87
		07/24/2026	29127	110222211	CABLE CHGS JUL/AUG26	$109.23

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201405	CHARTER COMMUNICATIONS	07/24/2026	29127	110404311	CABLE CHGS JUL/AUG26	$42.87
			CHARTER COMMUNICATIONS		**Total Check Amount:**	**$2,582.36**
201406	CRIME SCENE STERI-CLEAN	07/24/2026	20577	110212131	SCENE CLEAN UP	$1,500.00
			CRIME SCENE STERI-CLEAN		**Total Check Amount:**	**$1,500.00**
201407	ANGELA INES CRUZ	07/24/2026	29022	110404542	26/27 PTS PMT	$500.00
			ANGELA INES CRUZ		**Total Check Amount:**	**$500.00**
201408	CLARAH JANE DARDEN	07/24/2026	32408	110404421	BF26 PERFORMANCE PMT	$1,750.00
			CLARAH JANE DARDEN		**Total Check Amount:**	**$1,750.00**
201409	GABRIELA ROXANA DIAZ	07/24/2026	34267	110404541	PMT-HNRBL MENTN AWRD	$100.00
			GABRIELA ROXANA DIAZ		**Total Check Amount:**	**$100.00**
201410	SOUTHERN CALIFORNIA EDISON	07/24/2026	3343	110515121	ELECTRICITY JUN/JUL26	$8,659.22
		07/24/2026	3343	490515151	ELECTRICITY JUN/JUL26	$20,212.67
		07/24/2026	3343	110515148	ELECTRICITY JUN/JUL26	$77.00
		07/24/2026	3343	361515148	ELECTRICITY JUN/JUL26	$34.44
			SOUTHERN CALIFORNIA EDISON		**Total Check Amount:**	**$28,983.33**
201411	GINA MARIE FERNANDEZ	07/24/2026	34266	110404541	ARTGALLERY CONS SALES	$70.00
			GINA MARIE FERNANDEZ		**Total Check Amount:**	**$70.00**
201412	FRONTIER COMMUNICATIONS	07/24/2026	26183	475141471	PHONE CHGS 7/7-8/6	$103.48
			FRONTIER COMMUNICATIONS		**Total Check Amount:**	**$103.48**
201413	THE GAS COMPANY	07/24/2026	3749	490515151	GAS JUN/JUL 2026	$4,320.59
		07/24/2026	3749	420515131	GAS JUN/JUL 2026	$15.78
			THE GAS COMPANY		**Total Check Amount:**	**$4,336.37**
201414	GREATER HOUSTON FIRE MARSHAL	07/24/2026	34259	110212121	TRNG- COVERT INSTALL	$5,000.00
			GREATER HOUSTON FIRE MARSHAL		**Total Check Amount:**	**$5,000.00**
201415	GSE CONSTRUCTION CO., INC.	07/24/2026	33936	510707470	CARBON CYN PP#3 JUN26	$132,330.00
		07/24/2026	33936	510	RETENTION W/H JUN26	($6,616.50)
			GSE CONSTRUCTION CO., INC.		**Total Check Amount:**	**$125,713.50**
201416	DANA HAMMER	07/24/2026	33069	110404542	26/27 PTS PMT	$500.00
			DANA HAMMER		**Total Check Amount:**	**$500.00**
201417	JOSEPH HEFFERNAN	07/24/2026	34265	110404541	PMT-THIRD PLACE AWRD	$500.00
			JOSEPH HEFFERNAN		**Total Check Amount:**	**$500.00**
201418	ANDREW CUYLER HOSNER	07/24/2026	34051	110404541	ALFA26 PMT	$3,000.00
			ANDREW CUYLER HOSNER		**Total Check Amount:**	**$3,000.00**
201419	HYDROPRO SOLUTIONS	07/24/2026	31845	420515131	METERS	$4,372.02
			HYDROPRO SOLUTIONS		**Total Check Amount:**	**$4,372.02**
201420	IFLOW INC.	07/24/2026	33185	420515131	ERTS FOR METERS	$11,111.64
			IFLOW INC.		**Total Check Amount:**	**$11,111.64**
201421	INTIME SOLUTIONS INC.	07/24/2026	20876	110212111	CONFERENCE 1116-1119	$1,998.00

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			INTIME SOLUTIONS INC.		**Total Check Amount:**	**$1,998.00**
201422	ARMAN IZADIFAR	07/24/2026	34258	110000000	CITATION REFUND	$49.00
			ARMAN IZADIFAR		**Total Check Amount:**	**$49.00**
201423	JONES MAYER	07/24/2026	12144	110323212	LEGAL: CODE ENF JUN26	$1,938.00
			JONES MAYER		**Total Check Amount:**	**$1,938.00**
201424	LINSCOTT, LAW & GREENSPAN ENGINEERS	07/24/2026	29408	110515171	PO/NON-PO ADJ	($19,344.75)
		07/24/2026	29408	110515171	TFG ENGG SVCS MAY26	$19,344.75
		07/24/2026	29408	110515171	TFC ENGG SVCS MAY26	$19,344.75
			LINSCOTT, LAW & GREENSPAN ENGINEERS		**Total Check Amount:**	**$19,344.75**
201425	JOSE GALVAN MARTINEZ	07/24/2026	34264	110404541	PMT-JUROR'S CHCE AWRD	$200.00
			JOSE GALVAN MARTINEZ		**Total Check Amount:**	**$200.00**
201426	MATAX	07/24/2026	25580	490515151	2425CONTFEE:495 SBREA	$557.59
		07/24/2026	25580	490515151	2425CONTFEE:555NBERRY	$554.02
		07/24/2026	25580	490515151	2425CONTFEE:200 NBREA	$862.61
			MATAX		**Total Check Amount:**	**$1,974.22**
201427	FLINT MAVIS	07/24/2026	33602	110404421	BF26 PERFORMANCE PMT	$2,000.00
			FLINT MAVIS		**Total Check Amount:**	**$2,000.00**
201428	JIM MERLE	07/24/2026	34271	420	WATER ACCT REFUND	$1,389.46
			JIM MERLE		**Total Check Amount:**	**$1,389.46**
201429	JHOANNA NICOLE MORALES	07/24/2026	34263	110404541	PMT-DRCTR'S CHCE AWRD	$200.00
			JHOANNA NICOLE MORALES		**Total Check Amount:**	**$200.00**
201430	BAYLEE ANNE MUISE	07/24/2026	32489	110404542	26/27 PTS PMT	$500.00
			BAYLEE ANNE MUISE		**Total Check Amount:**	**$500.00**
201431	OC WRAPS, INC.	07/24/2026	32433	110404541	GALLERY-WINDW SIGNAGE	$581.00
			OC WRAPS, INC.		**Total Check Amount:**	**$581.00**
201432	ODP BUSINESS SOLUTIONS, LLC	07/24/2026	31709	110212121	OFFICE SUPPLIES	$87.28
			ODP BUSINESS SOLUTIONS, LLC		**Total Check Amount:**	**$87.28**
201433	JUDY PARK	07/24/2026	34260	110	MEMB FEE REFUND	$162.00
			JUDY PARK		**Total Check Amount:**	**$162.00**
201434	PREMIUM RV INC.	07/24/2026	11981	480515161	SNAP RINGS	$17.37
			PREMIUM RV INC.		**Total Check Amount:**	**$17.37**
201435	PRIMO BRANDS	07/24/2026	33502	110141441	WTRDISP+BTTLS JUN26	$1,206.77
			PRIMO BRANDS		**Total Check Amount:**	**$1,206.77**
201436	PUENTE HILLS FORD	07/24/2026	25742	480515161	HOSE	$54.33
		07/24/2026	25742	480515161	REMOTES	$179.81
			PUENTE HILLS FORD		**Total Check Amount:**	**$234.14**
201437	RENEWELL FLEET SERVICE LLC	07/24/2026	33096	480515161	WATER GAUGE	$1,297.47
		07/24/2026	33096	480515161	SOLENOIDS	$756.83

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			RENEWELL FLEET SERVICE LLC		**Total Check Amount:**	**$2,054.30**
201438	RENNE SLOAN HOTLZMAN SAKAI, LLP	07/24/2026	27580	110141481	2025 UNFAIR PRAC CHRG	$7,639.00
			RENNE SLOAN HOTLZMAN SAKAI, LLP		**Total Check Amount:**	**$7,639.00**
201439	CHAD SIMMONS	07/24/2026	34261	110404421	CF26 AUDIO SVCS	$2,500.00
			CHAD SIMMONS		**Total Check Amount:**	**$2,500.00**
201440	ST. JUDE MEDICAL CENTER	07/24/2026	3503	174222222	PM SUPPLIES 2026 Q1	$985.95
		07/24/2026	3503	174222222	PM SUPPLIES 2025 Q4	$5,093.12
			ST. JUDE MEDICAL CENTER		**Total Check Amount:**	**$6,079.07**
201441	STEPHEN DORECK EQUIPMENT	07/24/2026	20478	410515124	TRAFFIC CONTROL	$3,477.72
			STEPHEN DORECK EQUIPMENT		**Total Check Amount:**	**$3,477.72**
201442	TREECO ARBORIST, INC.	07/24/2026	3838	110515141	MULCH	$495.90
			TREECO ARBORIST, INC.		**Total Check Amount:**	**$495.90**
201443	ULINE	07/24/2026	23610	110212121	P&E SUPPLIES	$170.20
		07/24/2026	23610	480515161	HAND TRUCK	$301.51
			ULINE		**Total Check Amount:**	**$471.71**
201444	UNIFIRST CORPORATION	07/24/2026	27988	110212131	PD LAUNDRY SVCS 71326	$27.80
		07/24/2026	27988	110212131	PD LAUNDRY SVCS 7626	$27.80
			UNIFIRST CORPORATION		**Total Check Amount:**	**$55.60**
201445	UNIFIRST CORPORATION	07/24/2026	27988	110515121	UNIFORM SVCS JUL 2026	$17.70
		07/24/2026	27988	110515148	UNIFORM SVCS JUL 2026	$1.77
		07/24/2026	27988	430515123	UNIFORM SVCS JUL 2026	$19.03
		07/24/2026	27988	110515125	UNIFORM SVCS JUL 2026	$14.91
		07/24/2026	27988	361515148	UNIFORM SVCS JUL 2026	$1.78
		07/24/2026	27988	480515161	UNIFORM SVCS JUL 2026	$37.93
		07/24/2026	27988	110515143	UNIFORM SVCS JUL 2026	$12.76
		07/24/2026	27988	420515131	UNIFORM SVCS JUL 2026	$38.58
		07/24/2026	27988	490515151	UNIFORM SVCS JUL 2026	$85.91
		07/24/2026	27988	110515141	UNIFORM SVCS JUL 2026	$28.39
		07/24/2026	27988	110515144	UNIFORM SVCS JUL 2026	$31.99
		07/24/2026	27988	360515145	UNIFORM SVCS JUL 2026	$2.67
			UNIFIRST CORPORATION		**Total Check Amount:**	**$293.42**
201446	UNIFIRST CORPORATION	07/24/2026	27988	110515121	UNIFORM SVCS JUL 2026	$17.70
		07/24/2026	27988	110515148	UNIFORM SVCS JUL 2026	$1.77
		07/24/2026	27988	430515123	UNIFORM SVCS JUL 2026	$19.03
		07/24/2026	27988	110515125	UNIFORM SVCS JUL 2026	$53.01
		07/24/2026	27988	361515148	UNIFORM SVCS JUL 2026	$1.78
		07/24/2026	27988	480515161	UNIFORM SVCS JUL 2026	$37.93
		07/24/2026	27988	110515143	UNIFORM SVCS JUL 2026	$12.76

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201446	UNIFIRST CORPORATION	07/24/2026	27988	420515131	UNIFORM SVCS JUL 2026	$39.13
		07/24/2026	27988	440515126	UNIFORM SVCS JUL 2026	$251.13
		07/24/2026	27988	490515151	UNIFORM SVCS JUL 2026	$85.91
		07/24/2026	27988	110515141	UNIFORM SVCS JUL 2026	$34.54
		07/24/2026	27988	110515144	UNIFORM SVCS JUL 2026	$59.25
		07/24/2026	27988	360515145	UNIFORM SVCS JUL 2026	$2.67
				UNIFIRST CORPORATION	**Total Check Amount:**	**$616.61**
201447	UNITED PARCEL SERVICE	07/24/2026	3174	110212111	CUSTOMS FEES JUN26	$26.90
				UNITED PARCEL SERVICE	**Total Check Amount:**	**$26.90**
201448	HARMONY AZUL VASQUEZ	07/24/2026	34262	110404541	PMT-DRCTR'S CHCE AWRD	$750.00
				HARMONY AZUL VASQUEZ	**Total Check Amount:**	**$750.00**
201449	VERIZON CONNECT NWF, INC.	07/24/2026	25293	480515161	PW GPS SVC JUN 2026	$1,101.12
				VERIZON CONNECT NWF, INC.	**Total Check Amount:**	**$1,101.12**
201450	VERIZON WIRELESS	07/24/2026	21122	234212143	6144224478 423-522	$1,001.82
				VERIZON WIRELESS	**Total Check Amount:**	**$1,001.82**
201451	VOHNE LICHE KENNELS, INC	07/24/2026	33035	110212131	K9 TRAINING JUN26	$250.00
				VOHNE LICHE KENNELS, INC	**Total Check Amount:**	**$250.00**
201452	GAY WALCH	07/24/2026	34270	110404542	26/27 PTS PMT	$500.00
				GAY WALCH	**Total Check Amount:**	**$500.00**
					Check Subtotal	**$287,963.36**
V63342	ABBA TERMITE & PEST CONTROL	07/24/2026	15614	110515141	BEE HIVE REMOVAL	$245.00
				ABBA TERMITE & PEST CONTROL	**Total Check Amount:**	**$245.00**
V63343	LARRY ALANIS	07/24/2026	32661	110404424	UMPIRE FEES 7/13/26	$111.00
				LARRY ALANIS	**Total Check Amount:**	**$111.00**
V63344	ALLSTAR FIRE EQUIPMENT	07/24/2026	8353	110222231	CLEAN SPACE PREVENTN	$3,809.88
		07/24/2026	8353	172222221	FF TRAINEE UNIFORM	$24,612.26
		07/24/2026	8353	110222231	PO/NON-PO ADJ	($1,927.44)
		07/24/2026	8353	110222231	SHIPPING	$45.00
				ALLSTAR FIRE EQUIPMENT	**Total Check Amount:**	**$26,539.70**
V63345	AZTECA SYSTEMS, LLC	07/24/2026	24556	420515131	CW ONLINE/RESPOND UPD	$10,240.00
		07/24/2026	24556	110515111	CW ONLINE/RESPOND UPD	$10,240.00
		07/24/2026	24556	430515123	CW ONLINE/RESPOND UPD	$10,240.00
				AZTECA SYSTEMS, LLC	**Total Check Amount:**	**$30,720.00**
V63346	BADGE FRAME, INC.	07/24/2026	24424	110212111	NAME PLATES S.TAX	$4.34
		07/24/2026	24424	110212111	NAME PLATES	$56.00
		07/24/2026	24424	110	NAME PLATES S.TAX	($4.34)
				BADGE FRAME, INC.	**Total Check Amount:**	**$56.00**

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V63347	BEN'S ASPHALT, INC..	07/24/2026	1808	510707442	VARIOUS WATER PATCHES	$26,959.28
			BEN'S ASPHALT, INC..		**Total Check Amount:**	**$26,959.28**
V63348	BEST LAWN MOWER SERVICE	07/24/2026	16230	480515161	OIL	$232.64
			BEST LAWN MOWER SERVICE		**Total Check Amount:**	**$232.64**
V63349	BREA/ORANGE COUNTY PLUMBING	07/24/2026	3781	490515151	FS2 EMRGNCY REPAIR	$450.00
			BREA/ORANGE COUNTY PLUMBING		**Total Check Amount:**	**$450.00**
V63350	BUTLER CHEMICALS, INC.	07/24/2026	6515	490515151	SR CTR FLT RATE KTCHN	$2,909.25
			BUTLER CHEMICALS, INC.		**Total Check Amount:**	**$2,909.25**
V63351	CABINET MAGIC, INC.	07/24/2026	19581	490515151	FS2 EMERGENCY REPAIRS	$1,581.93
			CABINET MAGIC, INC.		**Total Check Amount:**	**$1,581.93**
V63352	CALIF INSURANCE POOL AUTHORITY	07/24/2026	21666	470141483	26/27 BOND/CRIME INS	$2,557.00
		07/24/2026	21666	470141483	26/27 WORKERS' COMP	$490,457.00
		07/24/2026	21666	470141483	26/27 LIABILITY INS	$882,623.00
		07/24/2026	21666	470141483	26/27 PROPERTY INS	$425,556.00
			CALIF INSURANCE POOL AUTHORITY		**Total Check Amount:**	**$1,801,193.00**
V63353	CLINICAL LABORATORY OF	07/24/2026	3390	420515131	WATER QUALITY	$3,269.00
			CLINICAL LABORATORY OF		**Total Check Amount:**	**$3,269.00**
V63354	E.J. WARD INC	07/24/2026	11309	480515161	FUEL HOSTING JUL26	$1,199.00
			E.J. WARD INC		**Total Check Amount:**	**$1,199.00**
V63355	ECONOLITE SYSTEMS, INC.	07/24/2026	27147	110515121	PREVNTATIVE MNT APR26	$3,273.23
		07/24/2026	27147	110515121	LIGHTPOLE INSTALL	$14,952.89
		07/24/2026	27147	110515121	ROLLING REPORT APR26	$12,075.45
			ECONOLITE SYSTEMS, INC.		**Total Check Amount:**	**$30,301.57**
V63356	ENTENMANN ROVIN COMPANY	07/24/2026	3457	110212111	BADGES [4]/RPRS	$1,004.29
		07/24/2026	3457	110212111	BADGES [4]	$664.79
			ENTENMANN ROVIN COMPANY		**Total Check Amount:**	**$1,669.08**
V63357	ENTERPRISE SECURITY, INC.	07/24/2026	18042	475141471	26/27 VELOCITY SW	$3,881.28
		07/24/2026	18042	475141471	HIRSCH EQUIP	$165.00
		07/24/2026	18042	475141471	HIRSH EQUIP	$165.00
		07/24/2026	18042	475141471	PO/NON-PO ADJ	($2,105.64)
			ENTERPRISE SECURITY, INC.		**Total Check Amount:**	**$2,105.64**
V63358	EQUIPMENT DIRECT INC	07/24/2026	4522	480515161	GLOVES [20]	$406.43
		07/24/2026	4522	110515121	SAFETY SUPPLIES	$153.54
		07/24/2026	4522	110515141	SAFETY EQUIPMENT	$270.74
		07/24/2026	4522	490515151	CCC SAFETY EQUIPMENT	$325.30
			EQUIPMENT DIRECT INC		**Total Check Amount:**	**$1,156.01**
V63359	EVERNORTH CARE SOLUTIONS, INC.	07/24/2026	32734	110141481	EAP SVCS AUG 2026	$1,183.40
			EVERNORTH CARE SOLUTIONS, INC.		**Total Check Amount:**	**$1,183.40**

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V63360	FIRE SAFETY ADVISORS LLC	07/24/2026	33294	110000000	PLAN CHECK SVCS JUN26	($5,812.50)
		07/24/2026	33294	110222231	PLAN CHECK SVCS JUN26	$3,000.00
		07/24/2026	33294	84022223P	PLAN CHECK SVCS JUN26	$13,625.00
				FIRE SAFETY ADVISORS LLC	**Total Check Amount:**	**$10,812.50**
V63361	FLEET SERVICES	07/24/2026	5658	480515161	ENGINE REPAIR #23014	$32,626.05
				FLEET SERVICES	**Total Check Amount:**	**$32,626.05**
V63362	JESSE GARDUNA	07/24/2026	16006	110212111	SIMUNITN FX CONFERENC	$46.00
				JESSE GARDUNA	**Total Check Amount:**	**$46.00**
V63363	GUARANTEED JANITORIAL SERVICES, INC	07/24/2026	28695	110515125	JUN26 SVCS DT	$3,086.33
		07/24/2026	28695	490515151	JUN26 DAY PORTERS CCC	$5,403.54
		07/24/2026	28695	490515151	JUN26 SVCS P. HALL	$1,281.91
		07/24/2026	28695	490515151	JUN26 SVCS PLUNGE	$191.83
		07/24/2026	28695	490515151	JUN26 SVCS S. CENTER	$2,936.75
		07/24/2026	28695	490515151	MAY26 DAY PORTERS CCC	$5,403.54
		07/24/2026	28695	490515151	JUN26 DAY PORTERS BCC	$5,403.54
		07/24/2026	28695	490515151	JUN26 SVCS CCC	$4,956.75
		07/24/2026	28695	490515151	JUN26 SVCS YARD	$1,390.50
		07/24/2026	28695	490515151	MAY26 SVCS SR. CENTER	$2,936.75
		07/24/2026	28695	110515125	MAY26 SVCS DT	$3,086.33
		07/24/2026	28695	490515151	MAY26 DAY PORTERS BCC	$5,403.54
		07/24/2026	28695	490515151	MAY26 SVCS PLUNGE	$191.83
		07/24/2026	28695	490515151	MAY26 SVCS YARD	$1,390.50
		07/24/2026	28695	490515151	JUN26 SVCS BCC	$10,334.08
		07/24/2026	28695	490515151	MAY26 SVCS BCC	$10,334.08
		07/24/2026	28695	490515151	MAY26 SVCS CCC	$4,956.75
		07/24/2026	28695	490515151	MAY26 SVCS P. HALL	$1,281.91
				GUARANTEED JANITORIAL SERVICES, INC	**Total Check Amount:**	**$69,970.46**
V63364	HAAKER EQUIPMENT CO.	07/24/2026	4297	480515161	CONTROL BOX	$446.14
		07/24/2026	4297	480515161	RPLACEMNT MAIN RODDER	$19,131.35
				HAAKER EQUIPMENT CO.	**Total Check Amount:**	**$19,577.49**
V63365	HASA, INC.	07/24/2026	31861	110404422	BULK CHEMS	$1,385.31
				HASA, INC.	**Total Check Amount:**	**$1,385.31**
V63366	HERITAGE LANDSCAPE SUPPLY GROUP	07/24/2026	32183	360515145	IRRIGATION SUPPLIES	$593.61
				HERITAGE LANDSCAPE SUPPLY GROUP	**Total Check Amount:**	**$593.61**
V63367	INLAND ROUNDBALL OFFICIALS INC.	07/24/2026	31906	110404424	REFEREE FEES 7/6/26	$330.00
		07/24/2026	31906	110404424	REFEREE FEES 7/9-7/14	$1,000.00
				INLAND ROUNDBALL OFFICIALS INC.	**Total Check Amount:**	**$1,330.00**

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V63368	K PRO STONE CARE	07/24/2026	20535	490515151	PD JANITORIAL CLEANNG	$288.00
		07/24/2026	20535	110515125	DT JULY 4TH CLEANING	$1,440.00
				K PRO STONE CARE	**Total Check Amount:**	**$1,728.00**
V63369	KRISTOFER KATAOKA	07/24/2026	18385	110404542	MILEAGE JULY 2026	$28.28
				KRISTOFER KATAOKA	**Total Check Amount:**	**$28.28**
V63370	L.N. CURTIS & SONS	07/24/2026	1053	110222221	BATTERIES	$6,428.11
		07/24/2026	1053	110222221	SHIPPING	$13.79
		07/24/2026	1053	542222221	TYPE 1 TOOLS	$1,253.71
		07/24/2026	1053	110222221	PO/NON-PO ADJ	($3,220.95)
		07/24/2026	1053	110222223	HOSE CONNECTOR	$351.96
				L.N. CURTIS & SONS	**Total Check Amount:**	**$4,826.62**
V63371	LIFE-ASSIST, INC.	07/24/2026	10530	174222222	PM SUPPLIES FS2	$4,770.05
				LIFE-ASSIST, INC.	**Total Check Amount:**	**$4,770.05**
V63372	LINEGEAR	07/24/2026	23894	110222221	BOOTS [3]	$2,278.91
				LINEGEAR	**Total Check Amount:**	**$2,278.91**
V63373	MAR-CO EQUIPMENT COMPANY	07/24/2026	20329	480515161	TUNE UP KIT	$749.12
				MAR-CO EQUIPMENT COMPANY	**Total Check Amount:**	**$749.12**
V63374	ANDREA MCGRANAHAN	07/24/2026	26046	110404424	AQUA AEROBICS JUN26	$350.00
				ANDREA MCGRANAHAN	**Total Check Amount:**	**$350.00**
V63375	TINA M MEYER	07/24/2026	12786	110212133	APCO CONFERENCE	$407.00
				TINA M MEYER	**Total Check Amount:**	**$407.00**
V63376	MICHAEL SULLIVAN & ASSOCIATES LLP	07/24/2026	31864	110141481	PROF SVCS THRU 6/30	$102.50
				MICHAEL SULLIVAN & ASSOCIATES LLP	**Total Check Amount:**	**$102.50**
V63377	CAITLIN MOHNEY	07/24/2026	29108	110404521	YOGA MAY 2026	$120.00
		07/24/2026	29108	110404521	YOGA JUNE 2026	$120.00
				CAITLIN MOHNEY	**Total Check Amount:**	**$240.00**
V63378	MYERS AND SONS	07/24/2026	21624	110515121	STREET SIGNS	$660.87
		07/24/2026	21624	110515125	PARKING SIGNS	$83.52
		07/24/2026	21624	110515121	POST FOR SIGNS	$341.65
				MYERS AND SONS	**Total Check Amount:**	**$1,086.04**
V63379	ORANGE COUNTY SANITATION DIST.	07/24/2026	14689	110000000	CM SF 5% COLL JUN26	($76.34)
		07/24/2026	14689	110000000	RES SF 5% COLL JUN26	($135.60)
		07/24/2026	14689	110	COMM SEWER FEES JUN26	$1,526.86
		07/24/2026	14689	110	RES SEWER FEES JUN26	$2,712.00
				ORANGE COUNTY SANITATION DIST.	**Total Check Amount:**	**$4,026.92**
V63380	LEONARD ORTIZ	07/24/2026	34145	110404424	UMPIRE FEES 7/13/26	$111.00
				LEONARD ORTIZ	**Total Check Amount:**	**$111.00**
V63381	PLAY-WELL TEKNOLOGIES	07/24/2026	20917	110404145	LEGO CAMP/MATERIALS	$4,017.00

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			PLAY-WELL TEKNOLOGIES		**Total Check Amount:**	**$4,017.00**
V63382	PRIME SYSTEMS INDUSTRIAL AUTOMATION	07/24/2026	27059	420515131	PO/NON-PO ADJ	($1,350.00)
		07/24/2026	27059	420515131	SCADA SUPPORT	$2,700.00
			PRIME SYSTEMS INDUSTRIAL AUTOMATION		**Total Check Amount:**	**$1,350.00**
V63383	QUADIENT LEASING USA, INC	07/24/2026	30262	110141441	MAILSYT LSE MAY-JUL	$1,400.43
			QUADIENT LEASING USA, INC		**Total Check Amount:**	**$1,400.43**
V63384	QUARTECH CORRECTIONS LLC	07/24/2026	29933	951000000	ILJAOC 1-PORTAL JUN26	$4,612.50
			QUARTECH CORRECTIONS LLC		**Total Check Amount:**	**$4,612.50**
V63385	SITEONE LANDSCAPE SUPPLY, LLC	07/24/2026	25942	110515143	IRRIGATION SUPPLIES	$1,320.69
			SITEONE LANDSCAPE SUPPLY, LLC		**Total Check Amount:**	**$1,320.69**
V63386	SUPERIOR ALARM SYSTEMS	07/24/2026	11074	110404211	BCC ALARM MONITORING	$210.00
			SUPERIOR ALARM SYSTEMS		**Total Check Amount:**	**$210.00**
V63387	TELEFLEX LLC	07/24/2026	29101	174222222	DISPOSABLE SUPPLIES	$2,793.96
			TELEFLEX LLC		**Total Check Amount:**	**$2,793.96**
V63388	THOMSON REUTERS - WEST	07/24/2026	22020	110212121	CLR LAW ENF+ENT MAY26	$661.79
			THOMSON REUTERS - WEST		**Total Check Amount:**	**$661.79**
V63389	TK ELEVATOR SERVICE	07/24/2026	10308	490515151	PS2 DOWNTOWN	$855.80
			TK ELEVATOR SERVICE		**Total Check Amount:**	**$855.80**
V63390	TOM MALLOY CORPORATION	07/24/2026	16935	110515121	SAFETY PLATES	$303.28
		07/24/2026	16935	110515121	SAFETY PLATES-ASPHALT	$522.48
			TOM MALLOY CORPORATION		**Total Check Amount:**	**$825.76**
V63391	TRINITY SOUND COMPANY	07/24/2026	11364	110404542	2026 CONCERTS 7/22/26	$1,607.10
		07/24/2026	11364	110404542	2026 CONCERTS 8/5/26	$1,607.10
		07/24/2026	11364	110404421	BREA FEST 26 8/7/26	$3,202.21
		07/24/2026	11364	110404542	2026 CONCERTS 7/29/26	$1,607.10
			TRINITY SOUND COMPANY		**Total Check Amount:**	**$8,023.51**
V63392	TURBO DATA SYSTEMS, INC.	07/24/2026	1472	110212122	HH TPM LEASE JUN26	$312.48
			TURBO DATA SYSTEMS, INC.		**Total Check Amount:**	**$312.48**
V63393	UNITED ROTARY BRUSH CORPORATION	07/24/2026	16649	480515161	SWEEPER BROOMS	$362.53
			UNITED ROTARY BRUSH CORPORATION		**Total Check Amount:**	**$362.53**
V63394	WEST COAST SAND & GRAVEL, INC.	07/24/2026	11519	420515131	BASE	$958.92
			WEST COAST SAND & GRAVEL, INC.		**Total Check Amount:**	**$958.92**
V63395	WESTERN GOLF PROPERTIES, LLC	07/24/2026	29071	465515149	MGMT INCENTIVE 25/26	$353,771.24
			WESTERN GOLF PROPERTIES, LLC		**Total Check Amount:**	**$353,771.24**
V63396	WILLDAN ENGINEERING	07/24/2026	12445	110000000	PLAN CHECK SVCS JUN26	($312.50)
		07/24/2026	12445	510707631	PROF SVCS THRU 5/29	$37,413.00
		07/24/2026	12445	510707631	PO/NON-PO ADJ	($18,706.50)
		07/24/2026	12445	84022223P	PLAN CHECK SVCS JUN26	$825.00

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			WILLDAN ENGINEERING		**Total Check Amount:**	**$19,219.00**
V63397	ESTHER WINDMILLER	07/24/2026	34006	110212133	CIVILIAN LDRSHP TRNG	$186.50
		07/24/2026	34006	110212133	TRAINING REIMB	$860.48
			ESTHER WINDMILLER		**Total Check Amount:**	**$1,046.98**
V63398	ZOLL MEDICAL CORPORATION	07/24/2026	23538	174222225	26/27 WARRANTY	$4,005.00
			ZOLL MEDICAL CORPORATION		**Total Check Amount:**	**$4,005.00**
					Voucher Subtotal	**$2,494,674.95**
					TOTAL	**$2,782,638.31**

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201453	ARDURRA GROUP, INC.	07/31/2026	29147	510707631	PROF ENGG SVCS MAR26	$741.00
		07/31/2026	29147	510707631	PROF ENG SVCS MAY/JUN	$10,597.00
		07/31/2026	29147	510707609	PO/NON-PO ADJ	($146.00)
		07/31/2026	29147	510707609	PROF ENG SVCS JAN-JUN	$292.00
				ARDURRA GROUP, INC.	**Total Check Amount:**	**$11,484.00**
201454	AT&T	07/31/2026	22390	475141471	7149110022 7/14-8/13	$209.89
				AT&T	**Total Check Amount:**	**$209.89**
201455	AT&T CALNET	07/31/2026	20391	361515143	CALNET JUNE 2026	$123.64
		07/31/2026	20391	475141471	CALNET JUNE 2026	$1,090.88
				AT&T CALNET	**Total Check Amount:**	**$1,214.52**
201456	AT&T ENTERPRISES, LLC	07/31/2026	22050	475141471	4655377111 7-11-26	$1,964.55
		07/31/2026	22050	475141471	6845817113 7-11-26	$1,301.05
				AT&T ENTERPRISES, LLC	**Total Check Amount:**	**$3,265.60**
201457	BADGER METER, INC	07/31/2026	33256	420515131	METERS	$12,413.06
				BADGER METER, INC	**Total Check Amount:**	**$12,413.06**
201458	BREA CHAMBER OF COMMERCE	07/31/2026	3239	110111111	GM BREA REGSTRTN 7/16	$7.00
				BREA CHAMBER OF COMMERCE	**Total Check Amount:**	**$7.00**
201459	BUDILO CONSTRUCTION INC	07/31/2026	33593	420515131	CLA VAL MAINT	$4,602.19
				BUDILO CONSTRUCTION INC	**Total Check Amount:**	**$4,602.19**
201460	CALIFORNIA POLICE CHIEFS ASSN	07/31/2026	2688	110212111	26/27 CPCA DUES	$2,354.00
		07/31/2026	2688	110212111	26/27 CPCA MEMB DUES	$185.00
				CALIFORNIA POLICE CHIEFS ASSN	**Total Check Amount:**	**$2,539.00**
201461	CALTEX BACKFLOW	07/31/2026	33901	465515149	BACKFLOW TEST	$55.00
				CALTEX BACKFLOW	**Total Check Amount:**	**$55.00**
201462	CAMFIL USA INC	07/31/2026	33871	490515151	HVAC FILTERS	$506.52
				CAMFIL USA INC	**Total Check Amount:**	**$506.52**
201463	CINTAS	07/31/2026	24347	110404211	FIRST AID RESTOCK CC	$105.19
		07/31/2026	24347	110404542	FIRSTAID RESTOCK THTR	$160.03
				CINTAS	**Total Check Amount:**	**$265.22**
201464	CITY OF ANAHEIM	07/31/2026	4908	110222211	METRONET DISP 26/27Q2	$166,254.00
		07/31/2026	4908	110222231	26/27OCCHMERA FS CONT	$14,016.13
				CITY OF ANAHEIM	**Total Check Amount:**	**$180,270.13**
201465	CITY OF BREA	07/31/2026	31851	110111143	OCCMA HOLIDAY LUNCHN	$200.00
		07/31/2026	31851	110111143	26/27 OCCMA MEMB	$700.00
				CITY OF BREA	**Total Check Amount:**	**$900.00**
201466	CITY SERVICE PAVING	07/31/2026	27972	510707968	BIRCH HILLS CART PATH	$20,700.00
				CITY SERVICE PAVING	**Total Check Amount:**	**$20,700.00**
201467	COUNTY OF ORANGE	07/31/2026	4799	110323231	26/27 LAFCO COSTS	$9,303.05

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			COUNTY OF ORANGE		**Total Check Amount:**	**$9,303.05**
201468	CRASH CHAMPIONS-BREA	07/31/2026	31635	480515161	ACCIDENT REPAIR - 954	$3,793.93
			CRASH CHAMPIONS-BREA		**Total Check Amount:**	**$3,793.93**
201469	MONIQUE CRAVENS	07/31/2026	34273	110000000	REPORT REQUEST REFUND	$3.00
			MONIQUE CRAVENS		**Total Check Amount:**	**$3.00**
201470	ASHLEY CRUZ	07/31/2026	32429	110000000	STARTUP:BREAFEST 2026	$1,500.00
			ASHLEY CRUZ		**Total Check Amount:**	**$1,500.00**
201471	CSUF PHILANTHROPIC FOUNDATION	07/31/2026	31753	960000000	ACCT#30580 OCCMA-CMFP	$10,000.00
			CSUF PHILANTHROPIC FOUNDATION		**Total Check Amount:**	**$10,000.00**
201472	D & D SIGN SERVICE	07/31/2026	15660	110515125	MAINT SPINNING SIGN	$1,007.65
		07/31/2026	15660	110515125	SIGN MAINTENANCE	$380.00
			D & D SIGN SERVICE		**Total Check Amount:**	**$1,387.65**
201473	DEPARTMENT OF JUSTICE	07/31/2026	13406	110141481	FINGERPRNT APPS JUN26	$590.00
			DEPARTMENT OF JUSTICE		**Total Check Amount:**	**$590.00**
201474	EARTHCAM INC.	07/31/2026	34188	510707978	ID#86793 AROV PRK S/W	$717.86
			EARTHCAM INC.		**Total Check Amount:**	**$717.86**
201475	SOUTHERN CALIFORNIA EDISON	07/31/2026	3343	110515143	ELECTRICIY JUN/JUL 26	$996.67
		07/31/2026	3343	110515141	ELECTRICIY JUN/JUL 26	$2,288.48
		07/31/2026	3343	110515148	ELECTRICIY JUN/JUL 26	$91.33
		07/31/2026	3343	360515145	ELECTRICIY JUN/JUL 26	$1,163.85
		07/31/2026	3343	110515121	ELECTRICIY JUN/JUL 26	$2,029.53
		07/31/2026	3343	110515144	ELECTRICIY JUN/JUL 26	$2,863.44
			SOUTHERN CALIFORNIA EDISON		**Total Check Amount:**	**$9,433.30**
201476	FULLERTON JOINT UNION H.S. DISTRICT	07/31/2026	29220	480515161	CNG FUEL	$840.32
			FULLERTON JOINT UNION H.S. DISTRICT		**Total Check Amount:**	**$840.32**
201477	G & G TROPHY CO.	07/31/2026	1709	110404424	YOUTH SOCCER MEDALS	$407.51
			G & G TROPHY CO.		**Total Check Amount:**	**$407.51**
201478	THE GAS COMPANY	07/31/2026	3749	490515151	GAS JULY 2026	$207.74
			THE GAS COMPANY		**Total Check Amount:**	**$207.74**
201479	GOVERNMENTJOBS.COM, INC.	07/31/2026	26473	475141471	26/27 INST/ONBD/PERFM	$52,562.98
			GOVERNMENTJOBS.COM, INC.		**Total Check Amount:**	**$52,562.98**
201480	HOLLYDALE MOBILE ESTATES	07/31/2026	29393	270323218	SENIOR SUBSIDY AUG26	$254.00
			HOLLYDALE MOBILE ESTATES		**Total Check Amount:**	**$254.00**
201481	HYDROPRO SOLUTIONS	07/31/2026	31845	420515131	METERS	$4,347.02
			HYDROPRO SOLUTIONS		**Total Check Amount:**	**$4,347.02**
201482	INTIME SOLUTIONS INC.	07/31/2026	20876	950000000	ILJAOC ISE JUL-SEPT26	$220,500.00
			INTIME SOLUTIONS INC.		**Total Check Amount:**	**$220,500.00**

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201483	THE JAMIE SMYTH GROUP. LLC	07/31/2026	32181	475141471	26/27SOFTWARE SUPPORT	$35,475.00
			THE JAMIE SMYTH GROUP. LLC		**Total Check Amount:**	**$35,475.00**
201484	LA HABRA FENCE COMPANY LLC	07/31/2026	34274	110515141	INSTLL GATES@TAMARACK	$6,892.00
			LA HABRA FENCE COMPANY LLC		**Total Check Amount:**	**$6,892.00**
201485	LAKE PARK BREA LP	07/31/2026	5289	270323218	SENIOR SUBSIDY AUG26	$208.00
			LAKE PARK BREA LP		**Total Check Amount:**	**$208.00**
201486	LINSCOTT, LAW & GREENSPAN ENGINEERS	07/31/2026	29408	510707719	TFC ENGG SVCS JUN26	$1,106.00
		07/31/2026	29408	840141412	TFC ENGG SVCS APR-JUN	$2,781.00
		07/31/2026	29408	840141412	TFC ENGG SVCS JUN26	$440.00
			LINSCOTT, LAW & GREENSPAN ENGINEERS		**Total Check Amount:**	**$4,327.00**
201487	LOCALITY MEDIA, INC. DBA FIRST DUE	07/31/2026	33053	110222231	PROF SVCS JUN26	$2.78
			LOCALITY MEDIA, INC. DBA FIRST DUE		**Total Check Amount:**	**$2.78**
201488	LU'S LIGHTHOUSE, INC.	07/31/2026	28330	480515161	LIGHT FRAME	$14.15
			LU'S LIGHTHOUSE, INC.		**Total Check Amount:**	**$14.15**
201489	MISSIONSQUARE RETIREMENT	07/31/2026	32141	150141482	RHS ACCTFEE APR-JUN26	$1,593.75
			MISSIONSQUARE RETIREMENT		**Total Check Amount:**	**$1,593.75**
201490	MONJARAS & WISMEYER GROUP INC.	07/31/2026	32179	110141481	PROF SVCS JUN-JUL 26	$780.00
			MONJARAS & WISMEYER GROUP INC.		**Total Check Amount:**	**$780.00**
201491	MONUMENT ROW	07/31/2026	32407	510707946	PO/NON-PO ADJ	($3,694.40)
		07/31/2026	32407	510707946	ROW COLSULT JUN 2026	$2,736.90
		07/31/2026	32407	510707946	ROW CONSULT MAY 2026	$1,915.00
		07/31/2026	32407	510707946	ROW CONSULT JUN 2026	$2,736.90
			MONUMENT ROW		**Total Check Amount:**	**$3,694.40**
201492	MY HEALTHY PENGUIN, LLC	07/31/2026	33408	110212111	FRIDGE	$299.00
			MY HEALTHY PENGUIN, LLC		**Total Check Amount:**	**$299.00**
201493	ORANGE COUNTY WINWATER WORKS	07/31/2026	28030	420515131	PLUMBING SUPPLIES	$277.43
			ORANGE COUNTY WINWATER WORKS		**Total Check Amount:**	**$277.43**
201494	OCFCA	07/31/2026	1168	110222211	26/27 MEMB RENEWAL	$85.00
			OCFCA		**Total Check Amount:**	**$85.00**
201495	ODP BUSINESS SOLUTIONS, LLC	07/31/2026	31709	110212111	OFFICE SUPPLIES	$405.79
		07/31/2026	31709	110212121	OFFICE SUPPLIES	$627.08
			ODP BUSINESS SOLUTIONS, LLC		**Total Check Amount:**	**$1,032.87**
201496	OPPENHEIMER NATIONAL	07/31/2026	32859	510707978	AROV PARK FOOTING	$10,850.88
			OPPENHEIMER NATIONAL		**Total Check Amount:**	**$10,850.88**
201497	ORANGE VILLA SENIOR APARTMENTS	07/31/2026	29394	270323218	SENIOR SUBSIDY AUG26	$254.00
			ORANGE VILLA SENIOR APARTMENTS		**Total Check Amount:**	**$254.00**
201498	PALICON GROUP	07/31/2026	33132	110212111	BACKGROUND CHECK	$2,200.00
			PALICON GROUP		**Total Check Amount:**	**$2,200.00**

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201499	PATRICK'S MUSIC SCHOOL	07/31/2026	31858	110404145	PIANO/GUTR/DRUMS/VC	$1,247.40
			PATRICK'S MUSIC SCHOOL		**Total Check Amount:**	**$1,247.40**
201500	RENEWELL FLEET SERVICE LLC	07/31/2026	33096	480515161	BELTS	$500.33
			RENEWELL FLEET SERVICE LLC		**Total Check Amount:**	**$500.33**
201501	S & J SUPPLY CO., INC	07/31/2026	34137	420515131	PLUMBING SUPPLIES	$3,364.49
			S & J SUPPLY CO., INC		**Total Check Amount:**	**$3,364.49**
201502	SECURE-A-DOOR	07/31/2026	34004	490515151	EMERGENCY WINDOW RPR	$4,082.62
			SECURE-A-DOOR		**Total Check Amount:**	**$4,082.62**
201503	SOUTH COAST LIGHTING & DESIGN	07/31/2026	16831	110515121	STREET LIGHT HEADS	$2,497.65
			SOUTH COAST LIGHTING & DESIGN		**Total Check Amount:**	**$2,497.65**
201504	ST. JUDE MEDICAL CENTER	07/31/2026	3503	174222222	PM SUPPLIES 2026 Q2	$4,633.84
			ST. JUDE MEDICAL CENTER		**Total Check Amount:**	**$4,633.84**
201505	TRAUMA INTERVENTION PROGRAMS, INC.	07/31/2026	17230	110212121	26/27 AGENCY FEE	$6,137.00
			TRAUMA INTERVENTION PROGRAMS, INC.		**Total Check Amount:**	**$6,137.00**
201506	TREECO ARBORIST, INC.	07/31/2026	3838	110515144	CLASS A TOP SOIL	$163.13
		07/31/2026	3838	110515144	MULCH FOR SPORTS PARK	$495.90
			TREECO ARBORIST, INC.		**Total Check Amount:**	**$659.03**
201507	UNIFIRST CORPORATION	07/31/2026	27988	110515121	UNIFORM SVCS JUL 2026	$17.70
		07/31/2026	27988	110515144	UNIFORM SVCS JUL 2026	$31.99
		07/31/2026	27988	430515123	UNIFORM SVCS JUL 2026	$19.03
		07/31/2026	27988	110515141	UNIFORM SVCS JUL 2026	$28.27
		07/31/2026	27988	110515148	UNIFORM SVCS JUL 2026	$1.77
		07/31/2026	27988	420515131	UNIFORM SVCS JUL 2026	$84.10
		07/31/2026	27988	110515125	UNIFORM SVCS JUL 2026	$14.37
		07/31/2026	27988	110515143	UNIFORM SVCS JUL 2026	$12.76
		07/31/2026	27988	490515151	UNIFORM SVCS JUL 2026	$82.37
		07/31/2026	27988	360515145	UNIFORM SVCS JUL 2026	$2.67
		07/31/2026	27988	361515148	UNIFORM SVCS JUL 2026	$1.78
		07/31/2026	27988	480515161	UNIFORM SVCS JUL 2026	$37.93
			UNIFIRST CORPORATION		**Total Check Amount:**	**$334.74**
201508	WILDLIFE CORRIDOR CONSERV AUTHORITY	07/31/2026	2813	110111145	26/27 CONTRIBUTION	$500.00
			WILDLIFE CORRIDOR CONSERV AUTHORITY		**Total Check Amount:**	**$500.00**
					Check Subtotal	**$646,223.85**
V63399	ADMINISTRATIVE & PROF	07/31/2026	3344	110	4010 APEA MEMB 072426	$528.00
			ADMINISTRATIVE & PROF		**Total Check Amount:**	**$528.00**
V63400	THE ADVANTAGE GROUP	07/31/2026	24539	110	808C FSA URMED 072426	$5,836.61

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V63400	THE ADVANTAGE GROUP	07/31/2026	24539	110	808B FSADEPCAR 072426	$2,302.09
			THE ADVANTAGE GROUP		**Total Check Amount:**	**$8,138.70**
V63401	LARRY ALANIS	07/31/2026	32661	110404424	UMPIRE FEES 7/20/26	$111.00
			LARRY ALANIS		**Total Check Amount:**	**$111.00**
V63402	ALLIANT INSURANCES SVCS	07/31/2026	13785	950000000	ILJAOC 26/27CRIME INS	$2,187.00
			ALLIANT INSURANCES SVCS		**Total Check Amount:**	**$2,187.00**
V63403	ALTERNATIVE HOSE, INC.	07/31/2026	18488	480515161	HOSE ASSEMBLY	$28.44
			ALTERNATIVE HOSE, INC.		**Total Check Amount:**	**$28.44**
V63404	ANAHEIM GLASS, INC.	07/31/2026	21760	490515151	FS1 PATIO GLASS	$450.00
			ANAHEIM GLASS, INC.		**Total Check Amount:**	**$450.00**
V63405	ASBURY ENVIRONMENTAL SERVICES	07/31/2026	9144	480515161	OIL DISPOSAL	$153.00
			ASBURY ENVIRONMENTAL SERVICES		**Total Check Amount:**	**$153.00**
V63406	AVCOGAS PROPANE SALES & SERVICES	07/31/2026	22047	480515161	PROPANE 100.9 GALS	$314.90
			AVCOGAS PROPANE SALES & SERVICES		**Total Check Amount:**	**$314.90**
V63407	BEGINNERS EDGE SPORTS TRAINING, LLC	07/31/2026	33663	110404145	SOCCER/BASEBALL	$2,804.40
			BEGINNERS EDGE SPORTS TRAINING, LLC		**Total Check Amount:**	**$2,804.40**
V63408	BEN'S ASPHALT, INC..	07/31/2026	1808	510707442	ARCHWD/TANGLEWD JUN26	$59,819.34
		07/31/2026	1808	110515121	ACCT ADJ	($99,506.96)
		07/31/2026	1808	510707337	ARCHWD/TANGLEWD APR26	$50,478.85
		07/31/2026	1808	510707442	ASPHLT RPR-750N BREA	$5,087.00
		07/31/2026	1808	510707442	905 COLMBA WTR LK RPR	$38,687.67
		07/31/2026	1808	510707442	COLUMBIA ST RPR FEB26	$32,108.87
		07/31/2026	1808	510707442	WTR LEAK RPR FEB26	$12,957.55
		07/31/2026	1808	510707442	CNTRL/DTE/COLMBA RPR	$10,665.87
			BEN'S ASPHALT, INC..		**Total Check Amount:**	**$110,298.19**
V63409	BEST LAWN MOWER SERVICE	07/31/2026	16230	480515161	MOWER	$2,522.99
		07/31/2026	16230	480515161	CHAIN	$108.71
			BEST LAWN MOWER SERVICE		**Total Check Amount:**	**$2,631.70**
V63410	BLUEBEAM	07/31/2026	31949	110323241	26/27 BB REVU SUB	$4,213.00
			BLUEBEAM		**Total Check Amount:**	**$4,213.00**
V63411	BPSEA MEMORIAL FOUNDATION	07/31/2026	14990	110	4050 MEMORIAL 072426	$95.50
			BPSEA MEMORIAL FOUNDATION		**Total Check Amount:**	**$95.50**
V63412	BREA CITY EMPLOYEES ASSOCIATION	07/31/2026	3236	110	4005 BCEA MEMB 072426	$888.00
			BREA CITY EMPLOYEES ASSOCIATION		**Total Check Amount:**	**$888.00**
V63413	BREA FIREFIGHTERS ASSOCIATION	07/31/2026	3237	110	4016 ASSOCMEMB 072426	$3,614.00
			BREA FIREFIGHTERS ASSOCIATION		**Total Check Amount:**	**$3,614.00**

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V63414	BREA POLICE ASSOCIATION	07/31/2026	3769	110	4030 BPA REG 072426	$4,375.00
		07/31/2026	3769	110	4031 BPA MEMB 072426	$3.50
				BREA POLICE ASSOCIATION	**Total Check Amount:**	**$4,378.50**
V63415	BREA POLICE ATHLETIC LEAGUE	07/31/2026	1068	110	5010 B.P.A.L. 072426	$120.00
				BREA POLICE ATHLETIC LEAGUE	**Total Check Amount:**	**$120.00**
V63416	BREA POLICE MANAGEMENT ASSOCIATION	07/31/2026	21189	110	4019 LDF MEMB 072426	$66.50
		07/31/2026	21189	110	4020 PMA MEMB 072426	$208.00
				BREA POLICE MANAGEMENT ASSOCIATION	**Total Check Amount:**	**$274.50**
V63417	CABINET MAGIC, INC.	07/31/2026	19581	490515151	FS2 KITCHEN RPR	$45,900.00
		07/31/2026	19581	490515151	FS2 EMERGNCY SINK RPR	$674.15
				CABINET MAGIC, INC.	**Total Check Amount:**	**$46,574.15**
V63418	CANON FINANCIAL SERVICES, INC.	07/31/2026	20648	110141441	CPRLEASE BRC/PW JUL26	$352.45
		07/31/2026	20648	110141441	CPRLEASE BRC/PW JUN26	$352.45
				CANON FINANCIAL SERVICES, INC.	**Total Check Amount:**	**$704.90**
V63419	STEPHANIE RAE CAUFFMAN	07/31/2026	34254	110404521	YOGA	$30.00
				STEPHANIE RAE CAUFFMAN	**Total Check Amount:**	**$30.00**
V63420	CLOUD DRIVEN SOLUTIONS, INC.	07/31/2026	32443	475141471	AGENDALINK HORIZON	$3,959.00
				CLOUD DRIVEN SOLUTIONS, INC.	**Total Check Amount:**	**$3,959.00**
V63421	COMLOCK SECURITY-GROUP	07/31/2026	13625	490515151	CCC KEYS	$14.22
				COMLOCK SECURITY-GROUP	**Total Check Amount:**	**$14.22**
V63422	CORE & MAIN LP	07/31/2026	27049	420515131	WATER VAULT TOP/LID	$18,856.25
				CORE & MAIN LP	**Total Check Amount:**	**$18,856.25**
V63423	D. F. POLYGRAPH	07/31/2026	32314	110141481	POLYGRAPH JUN 2026	$600.00
				D. F. POLYGRAPH	**Total Check Amount:**	**$600.00**
V63424	ENTERPRISE SECURITY, INC.	07/31/2026	18042	475141471	PO/NON-PO ADJ	($1,721.43)
		07/31/2026	18042	475141471	SHIPPING/HANDLING	$400.00
		07/31/2026	18042	475141471	CARD/COMPACT BUTTON	$3,042.86
		07/31/2026	18042	475141471	KEYFOBS [100]	$1,132.04
				ENTERPRISE SECURITY, INC.	**Total Check Amount:**	**$2,853.47**
V63425	EWING IRRIGATION PRODUCTS, INC.	07/31/2026	5807	110515141	IRRIGATION SUPPLIES	$725.64
				EWING IRRIGATION PRODUCTS, INC.	**Total Check Amount:**	**$725.64**
V63426	FUSCOE ENGINEERING, INC.	07/31/2026	18052	840141412	PLAN CHECK SVCS JUN26	$8,708.00
				FUSCOE ENGINEERING, INC.	**Total Check Amount:**	**$8,708.00**
V63427	GALE SUPPLY COMPANY	07/31/2026	21090	490515151	JANITORIAL SUPPLIES	$2,105.68
				GALE SUPPLY COMPANY	**Total Check Amount:**	**$2,105.68**
V63428	HAAKER EQUIPMENT CO.	07/31/2026	4297	480515161	HOSE	$34.39
		07/31/2026	4297	480515161	CAM LOCKS	$1,559.50
				HAAKER EQUIPMENT CO.	**Total Check Amount:**	**$1,593.89**

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V63429	HASA, INC.	07/31/2026	31861	110404422	PLUNGE CHEMS	$1,902.62
			HASA, INC.		**Total Check Amount:**	**$1,902.62**
V63430	HERITAGE LANDSCAPE SUPPLY GROUP	07/31/2026	32183	110515141	IRRIGATION SUPPLIES	$10.55
			HERITAGE LANDSCAPE SUPPLY GROUP		**Total Check Amount:**	**$10.55**
V63431	INFOSEND, INC.	07/31/2026	19016	420141421	JUN26 WTR: POSTAGE	$5,817.82
		07/31/2026	19016	420515131	JUN26 PW MAINT	$106.40
		07/31/2026	19016	110404215	JUN26 FITNESS	$53.20
		07/31/2026	19016	420141421	JUN26: PRNT/MAIL	$1,727.78
		07/31/2026	19016	110222231	JUN26 FIRE	$53.20
		07/31/2026	19016	420141421	JUN26 PRNT IMGE ARCH	$282.57
		07/31/2026	19016	110404421	JUN26 SPCL EVENTS	$53.20
		07/31/2026	19016	110404541	JUN26 GALLERY	$53.20
			INFOSEND, INC.		**Total Check Amount:**	**$8,147.37**
V63432	INLAND ROUNDBALL OFFICIALS INC.	07/31/2026	31906	110404424	REFEREE FEES 716-721	$1,480.00
			INLAND ROUNDBALL OFFICIALS INC.		**Total Check Amount:**	**$1,480.00**
V63433	INTERWEST CONSULTING GROUP, INC.	07/31/2026	28473	110515111	INSP SVCS JUN26	$438.00
		07/31/2026	28473	510707631	PM/CIPMGMT SVCS JUN26	$2,200.00
		07/31/2026	28473	510707631	PO/NON-PO ADJ	($1,100.00)
		07/31/2026	28473	110000000	INSP SVCS JUN26	($9,870.00)
		07/31/2026	28473	84051517I	INSP SVCS JUN26	$34,062.00
			INTERWEST CONSULTING GROUP, INC.		**Total Check Amount:**	**$25,730.00**
V63434	ITRON, INC.	07/31/2026	3773	420141421	PHONE SUPPORT MAY26	$442.00
			ITRON, INC.		**Total Check Amount:**	**$442.00**
V63435	K PRO STONE CARE	07/31/2026	20535	490515151	FS2 EMERGNECY CLEANG	$5,400.00
			K PRO STONE CARE		**Total Check Amount:**	**$5,400.00**
V63436	KELLY SPICERS STORES	07/31/2026	31267	110141441	PAPER	$756.97
			KELLY SPICERS STORES		**Total Check Amount:**	**$756.97**
V63437	KIMLEY-HORN AND ASSOCIATES, INC.	07/31/2026	26302	510707306	57/IMP PSR-PSD JUN26	$4,452.00
			KIMLEY-HORN AND ASSOCIATES, INC.		**Total Check Amount:**	**$4,452.00**
V63438	KREUZER CONSULTING GROUP	07/31/2026	22072	510707251	PROF ENGG SVCS JUN26	$19,204.00
		07/31/2026	22072	510707251	PROF ENGG SVCS DEC25	$5,020.00
		07/31/2026	22072	510707482	PO/NON-PO ADJ	($2,970.00)
		07/31/2026	22072	510707251	PO/NON-PO ADJ	($21,882.00)
		07/31/2026	22072	510707251	PORF ENGG SVCS DEC25	$5,020.00
		07/31/2026	22072	510707482	PROF ENGG SVCS JUN26	$5,940.00
		07/31/2026	22072	510707251	PROF ENGG SVCS MAR26	$14,520.00
			KREUZER CONSULTING GROUP		**Total Check Amount:**	**$24,852.00**

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V63439	L.N. CURTIS & SONS	07/31/2026	1053	174222225	UNIFORMS	$447.85
		07/31/2026	1053	110212111	UNIFORM	$641.55
		07/31/2026	1053	110222231	UNIFORM	$536.62
				L.N. CURTIS & SONS	**Total Check Amount:**	**$1,626.02**
V63440	LIBERTY PAINTING & RESTORATION, INC	07/31/2026	25899	490515151	FS2 EMERGENCY RPRS	$1,180.00
				LIBERTY PAINTING & RESTORATION, INC	**Total Check Amount:**	**$1,180.00**
V63441	LIEBERT CASSIDY WHITMORE	07/31/2026	2489	110141481	PROF SVCS 00030 JUN26	$5,529.00
		07/31/2026	2489	110141481	PORF SVCS 00032 JUN26	$19,885.00
		07/31/2026	2489	110141481	PROF SVCS 00033 JUN26	$7,711.50
				LIEBERT CASSIDY WHITMORE	**Total Check Amount:**	**$33,125.50**
V63442	LIFE-ASSIST, INC.	07/31/2026	10530	174222225	PM SUPPLIES FS2	$65.80
				LIFE-ASSIST, INC.	**Total Check Amount:**	**$65.80**
V63443	LONG BEACH BMW	07/31/2026	18120	480515161	TIRES	$1,675.29
				LONG BEACH BMW	**Total Check Amount:**	**$1,675.29**
V63444	MAR-CO EQUIPMENT COMPANY	07/31/2026	20329	480515161	HOSE	$126.42
		07/31/2026	20329	480515161	FILTERS	$152.10
				MAR-CO EQUIPMENT COMPANY	**Total Check Amount:**	**$278.52**
V63445	MARGARITO DAVID MENDEZ	07/31/2026	26196	110212134	TRAINING MILEAGE	$146.45
		07/31/2026	26196	110212134	CATO SWAT TRNG	$473.00
				MARGARITO DAVID MENDEZ	**Total Check Amount:**	**$619.45**
V63446	MITSUBISHI ELECTRIC POWER PROD INC.	07/31/2026	32398	475141471	26/27 UPS MAINT	$2,610.00
				MITSUBISHI ELECTRIC POWER PROD INC.	**Total Check Amount:**	**$2,610.00**
V63447	MUNICIPAL WATER DISTRICT	07/31/2026	3784	420515131	WATER DELIVERY JUN26	$677,832.60
		07/31/2026	3784	420515131	26/27 RETAIL SVC CONN	$202,294.50
				MUNICIPAL WATER DISTRICT	**Total Check Amount:**	**$880,127.10**
V63448	MYERS AND SONS	07/31/2026	21624	110515121	REGULATORY SIGNS	$2,164.76
				MYERS AND SONS	**Total Check Amount:**	**$2,164.76**
V63449	LEONARD ORTIZ	07/31/2026	34145	110404424	UMPIRE FEES 7/20/26	$111.00
				LEONARD ORTIZ	**Total Check Amount:**	**$111.00**
V63450	PRINT & FINISHING SOLUTIONS	07/31/2026	21135	110404211	LAMINATE ROLL	$200.00
		07/31/2026	21135	110404425	LAMINATE ROLL	$196.29
		07/31/2026	21135	110141441	LAMINATE ROLL	$264.20
		07/31/2026	21135	110141441	PAPER CUTTER KNIFE	$60.00
				PRINT & FINISHING SOLUTIONS	**Total Check Amount:**	**$720.49**
V63451	QUARTECH CORRECTIONS LLC	07/31/2026	29933	950000000	ILJAOC IP AZURE JUN26	$4,000.00
		07/31/2026	29933	950000000	ILJAOC IP SUPP JUN26	$6,600.00
				QUARTECH CORRECTIONS LLC	**Total Check Amount:**	**$10,600.00**

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V63452	READWRITE EDUCATIONAL	07/31/2026	3444	110404145	MATH/READNG DEVELPMNT	$1,035.00
			READWRITE EDUCATIONAL		**Total Check Amount:**	**$1,035.00**
V63454	RICHARDS, WATSON & GERSHON	07/31/2026	8978	110222211	0116 REIMB WORK MAY26	$1,090.00
		07/31/2026	8978	110222211	GEN LGL SVCS MAY26	$5,048.00
		07/31/2026	8978	110404311	GEN LGL SVCS MAY26	$95.00
		07/31/2026	8978	280323215	GEN LGL SVCS MAY26	$23.00
		07/31/2026	8978	420515131	GEN LGL SVCS MAY26	$273.00
		07/31/2026	8978	440515122	GEN LGL SVCS MAY26	$510.00
		07/31/2026	8978	510707946	GEN LGL SVCS MAY26	$1,388.00
		07/31/2026	8978	110323212	GEN LGL SVCS MAY26	$2,844.00
		07/31/2026	8978	510707322	0203 SCE/WILLIAMS MAY	$20,576.80
		07/31/2026	8978	110212111	GEN LGL SVCS MAY26	$1,018.00
		07/31/2026	8978	110515111	GEN LGL SVCS MAY26	$776.00
		07/31/2026	8978	510707978	GEN LGL SVCS MAY26	$4,116.00
		07/31/2026	8978	110111112	GEN LGL SVCS MAY26	$17,568.10
		07/31/2026	8978	110515111	0173 TRACK BREA PROJ	$1,229.00
		07/31/2026	8978	410515132	0162 PRMT/NPEDS MAY26	$110.00
		07/31/2026	8978	480515161	0202 SCHWRZ/DEF MAY26	$22,385.71
			RICHARDS, WATSON & GERSHON		**Total Check Amount:**	**$79,050.61**
V63455	SC FUELS	07/31/2026	16654	480515161	CH DELO/SUPREME-OIL	$6,065.15
		07/31/2026	16654	480515161	CLR DIESEL 1200.4GALS	$7,364.39
		07/31/2026	16654	480515161	UNL ETH 3974.9 GALS	$18,811.58
			SC FUELS		**Total Check Amount:**	**$32,241.12**
V63456	SHARP ELECTRONICS CORPORATION	07/31/2026	33647	110141441	PRINT CHGS APR-JUN26	$3,136.95
			SHARP ELECTRONICS CORPORATION		**Total Check Amount:**	**$3,136.95**
V63457	STAGELIGHT FAMILY PRODUCTIONS	07/31/2026	7825	110404542	BYT26 NEWSIES #2	$54,422.75
			STAGELIGHT FAMILY PRODUCTIONS		**Total Check Amount:**	**$54,422.75**
V63458	WEDNESDAY STEVENSON	07/31/2026	32549	110404215	SOUND BATH	$138.00
			WEDNESDAY STEVENSON		**Total Check Amount:**	**$138.00**
V63459	TK BURGERS CATERING, INC	07/31/2026	33483	110141481	DEPOSIT-EMPL AWARD 26	$500.00
			TK BURGERS CATERING, INC		**Total Check Amount:**	**$500.00**
V63460	TMK INDUSTRIAL FASTENERS	07/31/2026	20181	420515131	PLUMBING SUPPLIES	$1,855.73
			TMK INDUSTRIAL FASTENERS		**Total Check Amount:**	**$1,855.73**
V63461	TROPICAL PLAZA NURSERY, INC	07/31/2026	2062	343515112	MULCH FILL WORK	$1,320.00
		07/31/2026	2062	345515112	IRRIGATION REPAIR	$87.52
			TROPICAL PLAZA NURSERY, INC		**Total Check Amount:**	**$1,407.52**
V63462	TRUEPOINT SOLUTIONS, LLC	07/31/2026	32694	110323241	ACCELA SUPPORT JUN26	$2,913.75

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			TRUEPOINT SOLUTIONS, LLC		**Total Check Amount:**	**$2,913.75**
V63463	UNDERGROUND SERVICE ALERT/SC	07/31/2026	4537	420515131	DSB FEE 7/1/2026	$159.75
		07/31/2026	4537	420515131	UGTICKETS SEWER JUN26	$401.30
		07/31/2026	4537	420515131	UGTICKETS WATER JUN26	$205.65
		07/31/2026	4537	420515131	DSB WTRDIST 7/1/2026	$79.88
			UNDERGROUND SERVICE ALERT/SC		**Total Check Amount:**	**$846.58**
V63464	VINTAGE CREEK SENIOR APARTMENTS LP	07/31/2026	29395	270323218	SENIOR SUBSIDY AUG26	$254.00
			VINTAGE CREEK SENIOR APARTMENTS LP		**Total Check Amount:**	**$254.00**
V63465	WAXIE SANITARY SUPPLY	07/31/2026	3332	490515151	JANITORIAL SUPPLIES	$4,806.27
			WAXIE SANITARY SUPPLY		**Total Check Amount:**	**$4,806.27**
V63467	WILLDAN ENGINEERING	07/31/2026	12445	510707483	ACCT CRRCTN-S/B7470	($2,377.21)
		07/31/2026	12445	510707716	PO/NON-PO ADJ	($1,120.00)
		07/31/2026	12445	510707716	PROF SVCS THRU 6/30	$2,240.00
		07/31/2026	12445	510707483	PROF SVCS THRU JUN26	$109.50
		07/31/2026	12445	510707631	PO/NON-PO ADJ	($18,588.00)
		07/31/2026	12445	510707719	PO/NON-PO ADJ	($366.00)
		07/31/2026	12445	510707334	PO/NON-PO ADJ	($13,600.00)
		07/31/2026	12445	510707334	PROF SVCS THRU 6/30	$27,200.00
		07/31/2026	12445	510707470	V58706 PROF SVCSJAN25	$2,377.21
		07/31/2026	12445	510707470	V59006 PROF SVCSFEB25	$2,731.80
		07/31/2026	12445	510707470	V59301 PROF SVCSMAR25	$4,008.20
		07/31/2026	12445	510707483	ACCT CRRCTN-S/B 7470	($9,821.68)
		07/31/2026	12445	510707470	V58499 PROF SVCSDEC24	$2,193.88
		07/31/2026	12445	510707470	V61926 PROF SVCSDEC25	$887.80
		07/31/2026	12445	510707483	PROF SVCS THRU MAY26	$4,241.59
		07/31/2026	12445	510707631	PROF SVCS THRU 6/30	$37,176.00
		07/31/2026	12445	510707719	PROF SVCS THRU 6/30	$732.00
			WILLDAN ENGINEERING		**Total Check Amount:**	**$38,025.09**
					Voucher Subtotal	**$1,456,664.84**
					TOTAL	**$2,102,888.69**

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201509	CYNTIA ALVAREZ	08/07/2026	34277	110404211	BALLOONS - 30TH ANNI	$250.00
			CYNTIA ALVAREZ		**Total Check Amount:**	**$250.00**
201510	AT&T CALNET	08/07/2026	20391	475141471	CALNET JULY 2026	$32.66
			AT&T CALNET		**Total Check Amount:**	**$32.66**
201511	BKF ENGINEERS	08/07/2026	29410	510707978	PROF SVCS MAY-JUN26	$3,018.50
		08/07/2026	29410	510	RETENTION W/H MAY-JUN	($150.93)
			BKF ENGINEERS		**Total Check Amount:**	**$2,867.57**
201512	BREA POLICE EXPLORERS	08/07/2026	17145	902009100	PD EXPLR PROG JUL26	$30,000.00
			BREA POLICE EXPLORERS		**Total Check Amount:**	**$30,000.00**
201513	CELLEBRITE INC.	08/07/2026	22268	110212121	26/27 INSEYETS SUBSCR	$23,313.65
			CELLEBRITE INC.		**Total Check Amount:**	**$23,313.65**
201514	CITY SERVICE PAVING	08/07/2026	27972	410515124	SLURRY	$1,750.00
			CITY SERVICE PAVING		**Total Check Amount:**	**$1,750.00**
201515	CONTINENTAL INTERPRETING SERVICES	08/07/2026	34182	110111161	TRANSLATION SVCS	$275.00
			CONTINENTAL INTERPRETING SERVICES		**Total Check Amount:**	**$275.00**
201516	COUNTY OF ORANGE	08/07/2026	4799	172212133	RADIO PROG BR1 JUN26	$185.00
			COUNTY OF ORANGE		**Total Check Amount:**	**$185.00**
201517	COUNTY OF ORANGE HEALTH CARE AGENCY	08/07/2026	19197	110404422	CUPA/HAZMAT-PLUNGE	$644.00
			COUNTY OF ORANGE HEALTH CARE AGENCY		**Total Check Amount:**	**$644.00**
201518	COUNTY OF ORANGE HEALTH CARE AGENCY	08/07/2026	19197	420515131	CUPA/HAZMAT-TNNR PUMP	$473.00
			COUNTY OF ORANGE HEALTH CARE AGENCY		**Total Check Amount:**	**$473.00**
201519	CSUF AUXILIARY SERVICES CORP	08/07/2026	23887	902009100	YR6 PROJ EVAL JUN26	$6,004.13
			CSUF AUXILIARY SERVICES CORP		**Total Check Amount:**	**$6,004.13**
201520	DAVID VOLZ DESIGN	08/07/2026	31785	510707978	PROF SVCS MAY-JUN26	$4,825.00
			DAVID VOLZ DESIGN		**Total Check Amount:**	**$4,825.00**
201521	DEPARTMENT OF TRANSPORTATION	08/07/2026	13722	110515121	SGNL/LGHTNG APR-JUN26	$21,602.69
			DEPARTMENT OF TRANSPORTATION		**Total Check Amount:**	**$21,602.69**
201522	SALVADOR DORADO	08/07/2026	33651	110404542	LATIN JAZZ CATERING	$6,500.00
			SALVADOR DORADO		**Total Check Amount:**	**$6,500.00**
201523	SOUTHERN CALIFORNIA EDISON	08/07/2026	3343	110515121	ELECTRICITY MAY/JUN26	$131.17
		08/07/2026	3343	110515143	ELECTRICITY JULY 2026	$15.91
		08/07/2026	3343	110515121	ELECTRICITY JULY 2026	$1,638.50
			SOUTHERN CALIFORNIA EDISON		**Total Check Amount:**	**$1,785.58**
201524	EMPLOYMENT DEVELOPMENT DEPT	08/07/2026	21188	470141483	94400736 UI APR-JUN26	$3,090.00
			EMPLOYMENT DEVELOPMENT DEPT		**Total Check Amount:**	**$3,090.00**
201525	EVAN'S GUN WORLD	08/07/2026	32333	110212131	RANGE FEES 0615-0620	$1,600.00
		08/07/2026	32333	110212131	RANGE FEES 0713-0718	$1,600.00

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			EVAN'S GUN WORLD		**Total Check Amount:**	**$3,200.00**
201526	FC & MK TOMLINSON , LLC	08/07/2026	2550	420515131	25/26 CDWSTOCK-180SH	$161,719.20
			FC & MK TOMLINSON , LLC		**Total Check Amount:**	**$161,719.20**
201527	FRONTIER COMMUNICATIONS	08/07/2026	26183	475141471	PHONE SVCS 7/16-8/15	$153.35
			FRONTIER COMMUNICATIONS		**Total Check Amount:**	**$153.35**
201528	GEMINI GROUP CONSULTING, LLC	08/07/2026	33427	420515131	POSTAGE	$5,199.72
			GEMINI GROUP CONSULTING, LLC		**Total Check Amount:**	**$5,199.72**
201529	GENERAL CODE, LLC	08/07/2026	33773	110111161	PAGES/SUPPLEMNT NO1.5	$1,770.00
			GENERAL CODE, LLC		**Total Check Amount:**	**$1,770.00**
201530	GRANITE CONSTRUCTION COMPANY	08/07/2026	34080	110515121	POT HOLE MIX	$3,258.36
			GRANITE CONSTRUCTION COMPANY		**Total Check Amount:**	**$3,258.36**
201531	HDL COREN & CONE	08/07/2026	19972	110141424	PROP TXSVCS JUL-SEP26	$4,581.36
			HDL COREN & CONE		**Total Check Amount:**	**$4,581.36**
201532	HOPE DOG TRAINING	08/07/2026	33719	110212131	DOG KENNELING KODIAK	$1,295.00
			HOPE DOG TRAINING		**Total Check Amount:**	**$1,295.00**
201533	IFLOW INC.	08/07/2026	33185	420515131	ERTS FOR METERS	$5,555.51
			IFLOW INC.		**Total Check Amount:**	**$5,555.51**
201534	INTIME SOLUTIONS INC.	08/07/2026	20876	951	ILJAOC PAYROLL PROJ	$37,500.00
			INTIME SOLUTIONS INC.		**Total Check Amount:**	**$37,500.00**
201535	JART DIRECT MAIL SERVICES	08/07/2026	8634	110111151	FALL 26 BREALINE PSTG	$1,254.70
			JART DIRECT MAIL SERVICES		**Total Check Amount:**	**$1,254.70**
201536	JAS PACIFIC	08/07/2026	33583	110000000	PLAN CHECK SVCS APR26	($174.25)
		08/07/2026	33583	110000000	PLAN CHECK SVCS MAR26	($517.50)
		08/07/2026	33583	110323241	PLAN CHECK SVCS MAY26	$314.00
		08/07/2026	33583	84032324P	PLAN CHECK SVCS APR26	$1,609.25
		08/07/2026	33583	110000000	PLAN CHECK SVCS MAY26	($256.25)
		08/07/2026	33583	110323242	INSP SVCS JUN25	$7,320.00
		08/07/2026	33583	84032324P	PLAN CHECK SVCS MAY26	$1,452.25
		08/07/2026	33583	84032324P	PLAN CHECK SVCS MAR26	$3,532.50
			JAS PACIFIC		**Total Check Amount:**	**$13,280.00**
201537	JR INNOVATIONS IN REFRIGERATION	08/07/2026	30974	490515151	ICE MACHINE REPR@SR.C	$250.00
			JR INNOVATIONS IN REFRIGERATION		**Total Check Amount:**	**$250.00**
201538	SHEREE KING	08/07/2026	34278	110	REFUND ACCT BALANCE	$167.50
			SHEREE KING		**Total Check Amount:**	**$167.50**
201539	THE KOREA DAILY	08/07/2026	34224	110111161	ADVERTISING JUN26	$550.00
			THE KOREA DAILY		**Total Check Amount:**	**$550.00**
201540	LA OPINION, LA OPINION NEWSPAPER	08/07/2026	34167	110111161	LEGAL/PUBLIC NOTICE	$550.00
			LA OPINION, LA OPINION NEWSPAPER		**Total Check Amount:**	**$550.00**

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201542	LINSCOTT, LAW & GREENSPAN ENGINEERS	08/07/2026	29408	110515171	TFC ENGG SVCS JUN26	$48,378.50
		08/07/2026	29408	510707716	TFC ENGG SVCS APR26	$9,558.00
		08/07/2026	29408	510707718	TFC ENGG SVCS OCT25	$7,066.00
		08/07/2026	29408	510707720	TFC ENGG SVCS MAR26	$3,762.00
		08/07/2026	29408	840141412	TFC ENGG SVCS JUN26	$5,493.00
		08/07/2026	29408	510707219	TFC ENGG SVCS JUL-SEP	$10,175.00
		08/07/2026	29408	510707334	TFC ENGG SVCS FEB26	$401.50
		08/07/2026	29408	510707716	PO/NON-PO ADJ	($16,975.75)
		08/07/2026	29408	510707720	PO/NON-PO ADJ	($6,930.00)
		08/07/2026	29408	510707720	TFC ENGG SVCS JUN26	$6,336.00
		08/07/2026	29408	510707716	TFC ENGG SVCS JUN26	$24,393.50
		08/07/2026	29408	510707718	TFC ENGG SVCS SEPT25	$12,698.00
		08/07/2026	29408	110515171	PO/NON-PO ADJ	($24,189.25)
		08/07/2026	29408	510707219	TFC ENGG SVCS OCT25	$1,320.00
		08/07/2026	29408	510707718	PO/NON-PO ADJ	($9,882.00)
		08/07/2026	29408	510707720	PROF ENGG SVCS MAR26	$3,762.00
	LINSCOTT, LAW & GREENSPAN ENGINEERS				**Total Check Amount:**	**$75,366.50**
201543	MMASC	08/07/2026	8656	110141481	CONF REGISTRATION	$775.00
	MMASC				**Total Check Amount:**	**$775.00**
201544	ORANGE COUNTY CHIEFS OF POLICE AND	08/07/2026	34255	950000000	26/27 ASSOC MEMB DUES	$150.00
	ORANGE COUNTY CHIEFS OF POLICE AND				**Total Check Amount:**	**$150.00**
201545	KENNETH A. PEREA	08/07/2026	34275	110141481	IMPARTIAL ARB OCT25	$7,000.00
	KENNETH A. PEREA				**Total Check Amount:**	**$7,000.00**
201546	PERFORMANCE PIPELINE TECHNOLOGIES	08/07/2026	32450	430515123	SEWER CLEANING 7/2	$3,200.00
		08/07/2026	32450	430515123	LIFT STATN CLNG 7/13	$2,975.00
	PERFORMANCE PIPELINE TECHNOLOGIES				**Total Check Amount:**	**$6,175.00**
201547	PROMO SHOP, INC	08/07/2026	33868	110212112	SPECIAL PROG SUPPLIES	$311.69
	PROMO SHOP, INC				**Total Check Amount:**	**$311.69**
201548	PUENTE HILLS FORD	08/07/2026	25742	480515161	HUB CAP	$78.32
	PUENTE HILLS FORD				**Total Check Amount:**	**$78.32**
201549	RBI TRAFFIC, INC	08/07/2026	30571	110000000	TC PLAN CHECK JUN26	($1,015.00)
		08/07/2026	30571	84051517P	TC PLAN CHECK JUN26	$3,190.00
	RBI TRAFFIC, INC				**Total Check Amount:**	**$2,175.00**
201550	TELACU CONSTRUCTION MANAGEMENT, INC	08/07/2026	32829	510707978	CONST MGMT MAY 2026	$22,520.00
		08/07/2026	32829	510707978	CONST MGMT MAR-MAY26	$32,100.00
	TELACU CONSTRUCTION MANAGEMENT, INC				**Total Check Amount:**	**$54,620.00**
201551	T-MOBILE	08/07/2026	25275	234212143	PHONE SVCS 6/21-7/20	$866.80

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			T-MOBILE		**Total Check Amount:**	**$866.80**
201552	WILLIAM M. TOMLINSON II	08/07/2026	12087	420515131	25/26 CDWC STOCK 8SH	$7,187.52
			WILLIAM M. TOMLINSON II		**Total Check Amount:**	**$7,187.52**
201553	ULINE	08/07/2026	23610	110212131	BATTERIES	$396.63
			ULINE		**Total Check Amount:**	**$396.63**
201554	UNIFIRST CORPORATION	08/07/2026	27988	110212131	PD LAUNDRY SVC 051826	$64.89
		08/07/2026	27988	110212131	PD LAUNDRY SVCS 72726	$27.80
		08/07/2026	27988	110212131	PD LAUNDRY SVC 052526	$64.89
		08/07/2026	27988	110212131	PD LAUNDRY SVC 060126	$27.80
		08/07/2026	27988	110212131	PD LAUNDRY SVCS 72026	$27.80
			UNIFIRST CORPORATION		**Total Check Amount:**	**$213.18**
201555	UNIFIRST CORPORATION	08/07/2026	27988	110515148	UNIFORM SVCS JUL 2026	$1.77
		08/07/2026	27988	480515161	UNIFORM SVCS JUL 2026	$37.93
		08/07/2026	27988	361515148	UNIFORM SVCS JUL 2026	$1.78
		08/07/2026	27988	430515123	UNIFORM SVCS JUL 2026	$19.03
		08/07/2026	27988	110515125	UNIFORM SVCS JUL 2026	$20.81
		08/07/2026	27988	110515143	UNIFORM SVCS JUL 2026	$12.76
		08/07/2026	27988	360515145	UNIFORM SVCS JUL 2026	$2.67
		08/07/2026	27988	110515121	UNIFORM SVCS JUL 2026	$17.70
		08/07/2026	27988	110515141	UNIFORM SVCS JUL 2026	$28.27
		08/07/2026	27988	110515144	UNIFORM SVCS JUL 2026	$31.99
		08/07/2026	27988	420515131	UNIFORM SVCS JUL 2026	$94.32
		08/07/2026	27988	490515151	UNIFORM SVCS JUL 2026	$82.37
			UNIFIRST CORPORATION		**Total Check Amount:**	**$351.40**
201556	UNITED RENTALS NORTHWEST, INC.	08/07/2026	7051	110222221	FS1 PORTABLE	$384.67
			UNITED RENTALS NORTHWEST, INC.		**Total Check Amount:**	**$384.67**
201558	VERIZON WIRELESS	08/07/2026	21122	110111143	6149239872 623-722 CM	$77.66
		08/07/2026	21122	110141424	6149239870 623-722 AS	$38.83
		08/07/2026	21122	110141481	6149239870 623-722 AS	$155.32
		08/07/2026	21122	110222223	6149239878 623-722 FR	$1,825.93
		08/07/2026	21122	110404311	6149239870 623-722 AS	$78.84
		08/07/2026	21122	110212121	6149239870 623-722 AS	$146.51
		08/07/2026	21122	110323243	6149239873 623-722 CD	$38.83
		08/07/2026	21122	410515124	6149239875 623-722 PW	$158.86
		08/07/2026	21122	430515123	6149239875 623-722 PW	$612.70
		08/07/2026	21122	110515141	6149239875 623-722 PW	$58.85
		08/07/2026	21122	110515171	6149239875 623-722 PW	$116.49
		08/07/2026	21122	174222225	6149239870 623-722 AS	$345.45

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201558	VERIZON WIRELESS	08/07/2026	21122	420515131	6149239874 623-722 IT	$40.01
		08/07/2026	21122	460141474	6149239874 623-722 IT	$38.83
		08/07/2026	21122	475141471	6149239874 623-722 IT	$304.05
		08/07/2026	21122	960000000	6149239870 623-722 AS	$38.83
		08/07/2026	21122	110111146	6149239878 623-722 FR	$38.83
		08/07/2026	21122	110111151	6149239872 623-722 CM	$167.19
		08/07/2026	21122	110111161	6149239872 623-722 CM	$38.83
		08/07/2026	21122	110141411	6149239870 623-722 AS	$20.02
		08/07/2026	21122	110141431	6149239870 623-722 AS	$40.04
		08/07/2026	21122	110212121	6149239877 623-722 PD	$7,064.94
		08/07/2026	21122	110323231	6149239873 623-722 CD	$38.83
		08/07/2026	21122	110323241	6149239873 623-722 CD	$77.66
		08/07/2026	21122	110404311	6149239876 623-722 CS	$1,071.24
		08/07/2026	21122	110404525	6149239870 623-722 AS	$38.83
		08/07/2026	21122	110515125	6149239875 623-722 PW	$11.72
		08/07/2026	21122	440515122	6149239875 623-722 PW	$77.66
		08/07/2026	21122	110141441	6149239870 623-722 AS	$38.83
		08/07/2026	21122	110323212	6149239873 623-722 CD	$77.66
		08/07/2026	21122	110515171	6149239873 623-722 CD	$38.83
		08/07/2026	21122	174222222	6149239878 623-722 FR	$748.58
		08/07/2026	21122	420141421	6149239870 623-722 AS	$120.03
		08/07/2026	21122	420515131	6149239875 623-722 PW	$849.28
		08/07/2026	21122	475141471	6149239878 623-722 FR	$480.48
				VERIZON WIRELESS	**Total Check Amount:**	**$15,115.47**
201559	WAYNE ELECTRIC CO.	08/07/2026	15062	480515161	ALTERNATOR	$988.98
				WAYNE ELECTRIC CO.	**Total Check Amount:**	**$988.98**
201560	WESTSTAR LOAN SERVICING, INC	08/07/2026	25507	280323215	LOAN ACCT MNT NOV25	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT OCT25	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT SEPT25	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT APR26	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT JUL25	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT JUN26	$8.00
		08/07/2026	25507	280323215	LOAN ACCT MNT MAR26	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT MAY26	$4.00
		08/07/2026	25507	280323215	LOAN ACCT MNT AUG25	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT DEC25	$2.00
		08/07/2026	25507	280323215	LOAN ACCT MNT FEB26	$2.00

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201560	WESTSTAR LOAN SERVICING, INC	08/07/2026	25507	280323215	LOAN ACCT MNT JAN26	$2.00
			WESTSTAR LOAN SERVICING, INC		**Total Check Amount:**	**$32.00**
201561	WITTMAN ENTERPRISES, LLC	08/07/2026	33176	174222225	BILLING SVCS JUN26	$10,822.49
		08/07/2026	33176	174222225	ACCT ADJ	($11,218.49)
		08/07/2026	33176	174222225	BILLING SVCS APR26	$11,218.49
			WITTMAN ENTERPRISES, LLC		**Total Check Amount:**	**$10,822.49**
201562	YORBA REGIONAL ANIMAL HOSPITAL	08/07/2026	18528	110212131	K9 EXAM MIRK	$2,163.64
			YORBA REGIONAL ANIMAL HOSPITAL		**Total Check Amount:**	**$2,163.64**
					Check Subtotal	**$529,057.27**
V63468	AFLAC-ACCOUNT #EZA73	08/07/2026	22923	110	ACC/CANCER INS JUL26	$882.62
			AFLAC-ACCOUNT #EZA73		**Total Check Amount:**	**$882.62**
V63469	LARRY ALANIS	08/07/2026	32661	110404424	UMPIRE FEES 7/27/26	$111.00
			LARRY ALANIS		**Total Check Amount:**	**$111.00**
V63470	ANAHI LIZBETH KAWILI	08/07/2026	31484	110212111	TRAINING MILEAGE	$50.90
		08/07/2026	31484	110212111	TRAINING REIMB	$40.00
		08/07/2026	31484	110212111	USE OF FORCE TRNG	$69.00
			ANAHI LIZBETH KAWILI		**Total Check Amount:**	**$159.90**
V63471	BAB STEERING HYDRAULICS INC.	08/07/2026	18365	480515161	CYLINDERS	$1,027.30
			BAB STEERING HYDRAULICS INC.		**Total Check Amount:**	**$1,027.30**
V63472	BADGE FRAME, INC.	08/07/2026	24424	110212111	NAME PLATE	$57.00
		08/07/2026	24424	110212111	NAME PLATE S.TAX	$4.42
		08/07/2026	24424	110	NAME PLATE S.TAX	($4.42)
			BADGE FRAME, INC.		**Total Check Amount:**	**$57.00**
V63473	THE BANK OF NEW YORK MELLON	08/07/2026	16062	930141424	CONTRL ACCT OCT-DEC25	$2,837.97
		08/07/2026	16062	930141424	CONTRL ACCT JAN-MAR26	$2,788.81
		08/07/2026	16062	930141424	CONTRL ACCT JUL-SEP25	$2,648.74
		08/07/2026	16062	930141424	CONTRL ACCT APR-JUN26	$2,747.49
			THE BANK OF NEW YORK MELLON		**Total Check Amount:**	**$11,023.01**
V63474	BEN'S ASPHALT, INC..	08/07/2026	1808	510707442	905 COLMBA WTR LK RPR	$38,687.67
		08/07/2026	1808	110515121	1002 TAMARACK JUL26	$44,340.72
		08/07/2026	1808	110515121	ACCT ADJ	($99,506.96)
		08/07/2026	1808	510707337	ARCHWD/TANGLEWD APR26	$50,478.85
		08/07/2026	1808	510707442	ASPHLT RPR-750N BREA	$5,087.00
		08/07/2026	1808	510707442	WTR LEAK RPR FEB26	$12,957.55
		08/07/2026	1808	510707442	ARCHWD/TANGLEWD JUN26	$59,819.34
		08/07/2026	1808	510707442	CNTRL/DTE/COLMBA RPR	$10,665.87

City Disbursement Register

Between Aug 7, 2026 12:00 AM and Aug 7, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V63474	BEN'S ASPHALT, INC..	08/07/2026	1808	510707442	COLUMBIA ST RPR FEB26	$32,108.87
			BEN'S ASPHALT, INC..		**Total Check Amount:**	**$154,638.91**
V63475	BREA/ORANGE COUNTY PLUMBING	08/07/2026	3781	430515123	SEWER MAINT	$3,600.00
			BREA/ORANGE COUNTY PLUMBING		**Total Check Amount:**	**$3,600.00**
V63476	JOSE JAVIER CANTORAN	08/07/2026	32738	110212132	TRAINING REIMB	$348.46
			JOSE JAVIER CANTORAN		**Total Check Amount:**	**$348.46**
V63477	COLONIAL LIFE PROCESSING CENTER	08/07/2026	26071	110	ACCIDENT INS JUL26	$4,568.34
		08/07/2026	26071	110	S/T DISAB INS JUL26	$9,819.98
		08/07/2026	26071	110	CANCER INS JUL26	$2,889.30
		08/07/2026	26071	110	CRIT ILLNSS JUL26	$1,256.70
		08/07/2026	26071	110	HOSPITAL INS JUL26	$655.08
			COLONIAL LIFE PROCESSING CENTER		**Total Check Amount:**	**$19,189.40**
V63478	CSG CONSULTANTS	08/07/2026	25540	110323241	PLAN CHECK SVCS MAY26	$2,786.75
		08/07/2026	25540	84032324P	PLAN CHECK SVCS MAY26	$6,358.50
		08/07/2026	25540	110000000	PLAN CHECK SVCS MAY26	($2,140.25)
			CSG CONSULTANTS		**Total Check Amount:**	**$7,005.00**
V63479	DELTA DENTAL INSURANCE COMPANY	08/07/2026	26074	110	79395 DELTAHMO AUG26	$2,144.56
			DELTA DENTAL INSURANCE COMPANY		**Total Check Amount:**	**$2,144.56**
V63480	EQUIPMENT DIRECT INC	08/07/2026	4522	110515141	SAFETY EQUIPMENT	$167.28
			EQUIPMENT DIRECT INC		**Total Check Amount:**	**$167.28**
V63481	FLEET SERVICES	08/07/2026	5658	480515161	SMOG TEST	$509.40
			FLEET SERVICES		**Total Check Amount:**	**$509.40**
V63482	FUN4ALL LLC	08/07/2026	33592	110404145	SLIME CAMP JUL 2026	$3,406.80
			FUN4ALL LLC		**Total Check Amount:**	**$3,406.80**
V63483	FUSCOE ENGINEERING, INC.	08/07/2026	18052	110515111	PROF SVCS APR26	$87.50
		08/07/2026	18052	840141412	PLAN CHECK SVCS APR26	$87.50
			FUSCOE ENGINEERING, INC.		**Total Check Amount:**	**$175.00**
V63484	GRAINGER	08/07/2026	13634	480515161	WELDING HELMET	$355.25
			GRAINGER		**Total Check Amount:**	**$355.25**
V63485	HASA, INC.	08/07/2026	31861	110404422	PLUNGE BULK CHEMS	$1,883.86
			HASA, INC.		**Total Check Amount:**	**$1,883.86**
V63486	HOLLY ELECTRIC INC.	08/07/2026	27530	110515141	GREENBRIAR WLKWY LGHT	$3,189.30
			HOLLY ELECTRIC INC.		**Total Check Amount:**	**$3,189.30**
V63487	INLAND ROUNDBALL OFFICIALS INC.	08/07/2026	31906	110404424	REFEREE FEES 723-728	$640.00
			INLAND ROUNDBALL OFFICIALS INC.		**Total Check Amount:**	**$640.00**
V63488	AMELIA SABRINA JACINTO	08/07/2026	33761	110404521	MILEAGE JUNE 2026	$34.80
			AMELIA SABRINA JACINTO		**Total Check Amount:**	**$34.80**
V63489	JMDIAZ, INC.	08/07/2026	27113	510707251	PLAN CHECK SVCS JUN26	$1,620.00

City Disbursement Register

Between Aug 7, 2026 12:00 AM and Aug 7, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V63489	JMDIAZ, INC.	08/07/2026	27113	510707998	PO/NON-PO ADJ	($5,054.00)
		08/07/2026	27113	84051517P	PLAN CHECK SVCS JUN26	$7,810.00
		08/07/2026	27113	110000000	PLAN CHECK SVCS JUN26	($3,017.50)
		08/07/2026	27113	510707251	PO/NON-PO ADJ	($810.00)
		08/07/2026	27113	510707998	PLAN CHECK SVCS JUN26	$10,108.00
				JMDIAZ, INC.	**Total Check Amount:**	**$10,656.50**
V63490	K PRO STONE CARE	08/07/2026	20535	490515151	BCC JANITORL-LOCKERS	$1,800.00
		08/07/2026	20535	490515151	PD LOCKER RM JANITORL	$3,000.00
				K PRO STONE CARE	**Total Check Amount:**	**$4,800.00**
V63491	KELLY SPICERS STORES	08/07/2026	31267	110141441	PAPER	$343.77
				KELLY SPICERS STORES	**Total Check Amount:**	**$343.77**
V63492	KREUZER CONSULTING GROUP	08/07/2026	22072	510707329	PO/NON-PO ADJ	($11,802.00)
		08/07/2026	22072	510707329	PROF ENGG SVCS MAR26	$23,604.00
				KREUZER CONSULTING GROUP	**Total Check Amount:**	**$11,802.00**
V63493	L.N. CURTIS & SONS	08/07/2026	1053	174222225	UNIFORMS	$347.96
		08/07/2026	1053	542222221	TYPE 1 EQUIPMENT	$6,292.83
				L.N. CURTIS & SONS	**Total Check Amount:**	**$6,640.79**
V63494	LIFE-ASSIST, INC.	08/07/2026	10530	174222222	PM SUPPLIES FS1	$41.59
				LIFE-ASSIST, INC.	**Total Check Amount:**	**$41.59**
V63495	LOS ANGELES TRUCK CENTERS, LLC	08/07/2026	7300	480515161	MIRROR	$223.84
				LOS ANGELES TRUCK CENTERS, LLC	**Total Check Amount:**	**$223.84**
V63496	TINA M MEYER	08/07/2026	12786	110212133	MILEAGE JULY 2026	$308.27
		08/07/2026	12786	110212133	MILEAGE JUNE 2026	$25.67
				TINA M MEYER	**Total Check Amount:**	**$333.94**
V63497	MINNESOTA LIFE INSURANCE COMPANY	08/07/2026	30640	110	34730 LIFE INS AUG26	$7,584.90
				MINNESOTA LIFE INSURANCE COMPANY	**Total Check Amount:**	**$7,584.90**
V63498	MOTOROLA SOLUTIONS, INC.	08/07/2026	22012	110212111	TRNG-SAA CERT 4/7-4/9	$2,200.00
				MOTOROLA SOLUTIONS, INC.	**Total Check Amount:**	**$2,200.00**
V63499	MUNICIPAL DENTAL POOL	08/07/2026	30638	110	DELTA DENTAL AUG 2026	$18,362.01
				MUNICIPAL DENTAL POOL	**Total Check Amount:**	**$18,362.01**
V63500	MYERS AND SONS	08/07/2026	21624	480515161	BRACKETS	$122.93
				MYERS AND SONS	**Total Check Amount:**	**$122.93**
V63501	NATIONAL EMBLEM	08/07/2026	33976	110212111	PD OFFCR/EXPLR PTCHES	$517.96
				NATIONAL EMBLEM	**Total Check Amount:**	**$517.96**
V63502	NAVIGATE360, LLC	08/07/2026	32648	950000000	ILJAOC CRIME STOPPERS	$3,376.53
				NAVIGATE360, LLC	**Total Check Amount:**	**$3,376.53**
V63503	ORANGE COUNTY KARATE CENTER LLC	08/07/2026	31160	110404145	KARATE	$280.00
				ORANGE COUNTY KARATE CENTER LLC	**Total Check Amount:**	**$280.00**

City Disbursement Register

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V63504	LEONARD ORTIZ	08/07/2026	34145	110404424	UMPIRE FEES 7/27/26	$111.00
			LEONARD ORTIZ		**Total Check Amount:**	**$111.00**
V63505	QUARTECH CORRECTIONS LLC	08/07/2026	29933	950000000	ILJAOC OCJUVPET JUN26	$17,400.00
		08/07/2026	29933	950000000	PO/NON-PO ADJ	($8,700.00)
		08/07/2026	29933	951000000	ILJAOC OCSW JUN26	$4,095.00
			QUARTECH CORRECTIONS LLC		**Total Check Amount:**	**$12,795.00**
V63506	CLYDE J. SAN JUAN	08/07/2026	33113	110404145	WATERCOLOR/ACRYLIC	$474.38
			CLYDE J. SAN JUAN		**Total Check Amount:**	**$474.38**
V63507	SC FUELS	08/07/2026	16654	480515161	UNL ETH 3291.1 GALS	$14,518.02
			SC FUELS		**Total Check Amount:**	**$14,518.02**
V63508	SITEONE LANDSCAPE SUPPLY, LLC	08/07/2026	25942	110515144	IRRIGATION SUPPLIES	$788.46
			SITEONE LANDSCAPE SUPPLY, LLC		**Total Check Amount:**	**$788.46**
V63509	SOUTHERN CALIFORNIA NEWS GROUP	08/07/2026	32570	110323231	LEGAL NOTICE JUN26	$2,351.52
			SOUTHERN CALIFORNIA NEWS GROUP		**Total Check Amount:**	**$2,351.52**
V63510	STERICYCLE, INC.	08/07/2026	11925	110212122	DOC SHRED JUN26	$99.17
		08/07/2026	11925	470141483	DOC SHRED JUN26	$5.33
		08/07/2026	11925	110111161	DOC SHRED JUN26	$5.33
		08/07/2026	11925	110111161	DOC SHRED JUL26	$5.33
		08/07/2026	11925	110212122	DOC SHRED JUL26	$99.17
		08/07/2026	11925	470141483	DOC SHRED JUL26	$5.33
			STERICYCLE, INC.		**Total Check Amount:**	**$219.66**
V63511	TARGET SPECIALITY PRODUCTS	08/07/2026	19444	420515131	ROUND UP	$898.50
			TARGET SPECIALITY PRODUCTS		**Total Check Amount:**	**$898.50**
V63512	TENNIS ANYONE ACADEMY	08/07/2026	12688	110404145	TENNIS LESSONS	$2,953.30
			TENNIS ANYONE ACADEMY		**Total Check Amount:**	**$2,953.30**
V63513	LAMARR LATAZE TINNIN	08/07/2026	19215	110212111	2026 NBPA CONFERENCE	$440.00
			LAMARR LATAZE TINNIN		**Total Check Amount:**	**$440.00**
V63514	TOWNSEND PUBLIC AFFAIRS, INC.	08/07/2026	18881	110111145	CONSULTING SVCS JUL26	$1,875.00
		08/07/2026	18881	410111145	CONSULTING SVCS JUL26	$1,875.00
		08/07/2026	18881	420111145	CONSULTING SVCS JUL26	$1,875.00
		08/07/2026	18881	430111145	CONSULTING SVCS JUL26	$1,875.00
			TOWNSEND PUBLIC AFFAIRS, INC.		**Total Check Amount:**	**$7,500.00**
V63515	TROPICAL PLAZA NURSERY, INC	08/07/2026	2062	110515143	GATEWAY CTR JUL26	$1,644.42
		08/07/2026	2062	110515144	SPORTS PARK WORK	$4,400.00
		08/07/2026	2062	345515112	MD5 LANDSCAPE JUL26	$3,117.25
		08/07/2026	2062	420515131	CITY RESERVOIRS JUL26	$1,900.00
			TROPICAL PLAZA NURSERY, INC		**Total Check Amount:**	**$11,061.67**
V63516	TURBO DATA SYSTEMS, INC.	08/07/2026	1472	110212122	CITATION PROC. JUN26	$3,588.09

City Disbursement Register

Between Aug 7, 2026 12:00 AM and Aug 7, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
			TURBO DATA SYSTEMS, INC.		**Total Check Amount:**	**$3,588.09**
V63517	UNICORN METALS	08/07/2026	17181	480515161	METAL STOCK	$108.75
			UNICORN METALS		**Total Check Amount:**	**$108.75**
V63518	WEST COAST ARBORISTS, INC.	08/07/2026	1556	110515141	TREE MNT PRK 6/1-6/15	$7,020.00
		08/07/2026	1556	110515142	GRID PRUNING 6/1-6/15	$3,968.00
		08/07/2026	1556	110515142	TREE MNT 5/16-5/31	$13,956.00
		08/07/2026	1556	110515142	GRID PRUNING 615-630	$22,134.00
		08/07/2026	1556	110515142	TREE MNT 6/16-6/30	$15,974.00
		08/07/2026	1556	110515125	TREE MNT 6/1-6/15	$22,759.00
		08/07/2026	1556	110515142	TREE MNT MD6 516-531	$4,860.00
		08/07/2026	1556	345515112	TREE MNT MD5 6/1-6/15	$810.00
			WEST COAST ARBORISTS, INC.		**Total Check Amount:**	**$91,481.00**
V63519	WESTCOAST SHIRTWORKS, INC.	08/07/2026	22572	440515122	PW UNIFORM - RECYCLNG	$241.18
			WESTCOAST SHIRTWORKS, INC.		**Total Check Amount:**	**$241.18**
V63520	WILLDAN ENGINEERING	08/07/2026	12445	110000000	INSP SVCS THRU 6/30	($249.00)
		08/07/2026	12445	110000000	PLAN CHECK MAY-JUN26	($2,290.75)
		08/07/2026	12445	84051517I	INSP SVCS THRU 6/30	$657.00
		08/07/2026	12445	84051517P	PLAN CHECK MAY-JUN26	$10,285.00
		08/07/2026	12445	84051517P	PLAN CHECK SVCS MAY26	$7,150.00
		08/07/2026	12445	110000000	PLAN CHECK SVCS MAY26	($1,592.50)
			WILLDAN ENGINEERING		**Total Check Amount:**	**$13,959.75**
V63521	YOUNG REMBRANDTS	08/07/2026	15831	110404145	K-POP/ANIME DRAWING	$855.00
			YOUNG REMBRANDTS		**Total Check Amount:**	**$855.00**
					Voucher Subtotal	**$442,180.89**
					TOTAL	**$971,238.16**

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 4A.

Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended July 31, 2026

TO	PREPARED BY
Honorable Mayor and City Council Members	Faith Madrazo, Financial Services Manager, Revenue
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Receive and file the Monthly Report of Investments.

BACKGROUND/DISCUSSION

The current Monthly Report of Investments is prepared in accordance with Government Code Sections 41004 and 53607 and contains information on the Successor Agency's investment activities for July. Funds received by the Successor Agency are typically spent within three to six months of receipt and are therefore not invested long-term. The Successor Agency's Local Agency Investment Fund (LAIF) is used for short-term investments and functions like a savings account until funds are required to meet expenditure needs.

Attachment A includes an Investment Information Summary and a Monthly Account Statement prepared by Chandler Asset Management (Chandler) for the funds invested on behalf of the Successor Agency. As of July 31, 2026, the market value, including accrued interest on the Successor Agency's LAIF, was $947,228 as compared to $943,590 at June 30, 2026. The Successor Agency to the Brea Redevelopment Agency has sufficient cash flow to meet its expected expenditures for the next six months.

The Successor Agency also has restricted investment accounts related to its various bond reserve accounts, which are managed by Chandler and held by the Agency's third-party custodian, The Bank of New York Mellon Trust Company, N.A. (BNY). BNY acts as a fiscal agent of the Successor Agency, and all securities are held in the name of the Successor Agency. Attachment A includes a portfolio report from Chandler for each bond reserve account that is invested. As of July 31, 2026, the market value of these funds, including short-term cash and accrued interest, was $2,517,137 as compared to $11,111,991 as of June 30, 2026.

FISCAL IMPACT/SUMMARY

In July, the total value of the Successor Agency's investment portfolio increased by $3,638 due to favorable market conditions. Meanwhile, the value of restricted investments decreased by $8,594,854 as a result of debt service payments made to bondholders for the 2013 and 2017 Tax Allocation Bonds.

Attachments

Attachment A - SA July 2026.pdf

Successor Agency to the Brea Redevelopment Agency
Cash and Investment Information
July 31, 2026

		Book Value	Market Value*
Demand and Interest-Bearing Checking Accounts	Citizen's Bank	**$ 1,056,664.04**	**$ 1,056,664.04**
Local Agency Investment Fund	LAIF	**$ 943,820.57**	**$ 947,228.46**
Fiscal Agent Cash & Investments			
2013 Tax Allocation Bonds	Chandler/BNY	$ 271,329.01	$ 271,329.01
2016 Tax Allocation Refunding Bonds, Series A & B	Chandler/BNY	$ 1,296,437.05	$ 1,296,437.05
2017 Tax Allocation Refunding Bonds, Series A & B	Chandler/BNY	$ 949,370.96	$ 949,370.96
Sub-total - Fiscal Agent Cash & Investments		**$ 2,517,137.02**	**$ 2,517,137.02**
Grand Total		**$ 4,517,621.63**	**$ 4,521,029.52**

* Includes accrued interest on invested funds

Successor Agency to the Brea Redevelopment Agency
Cash and Investment Information
July 31, 2026

Fiscal Agent Cash & Investments Detail		Book Value		Market Value
2013 Tax Allocation Bonds - **CHANDLER**	$	-	$	-
Short-Term Treasury Funds - **BNY**	$	271,329.01	$	271,329.01
Sub-total	**$**	**271,329.01**	**$**	**271,329.01**
2016 Tax Allocation Refunding Bonds, Series A & B - **CHANDLER**	$	-	$	-
Short-Term Treasury Funds - **BNY**	$	1,296,437.05	$	1,296,437.05
Sub-total	**$**	**1,296,437.05**	**$**	**1,296,437.05**
2017 Tax Allocation Refunding Bonds, Series A & B - **CHANDLER**	$	-	$	-
Short-Term Treasury Funds - **BNY**	$	949,370.96	$	949,370.96
Sub-total	**$**	**949,370.96**	**$**	**949,370.96**
Report Grand Total	**$**	**2,517,137.02**	**$**	**2,517,137.02**

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

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

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	3.84%
Average Purchase YTM	3.85%
Average Market YTM	3.85%
Average Credit Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

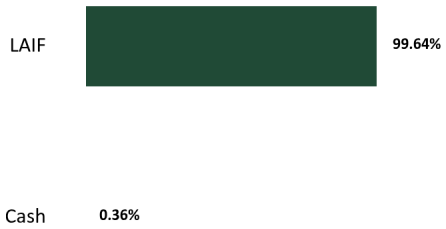
Account Summary

	End Values as of 06/30/2026	End Values as of 07/31/2026
Market Value	943,589.95	947,228.46
Accrued Interest	0.00	0.00
Total Market Value	**943,589.95**	**947,228.46**
Income Earned	0.00	9,124.27
Cont/WD	0.00	0.00
Par	943,589.95	947,228.46
Book Value	943,589.95	947,228.46
Cost Value	943,589.95	947,228.46

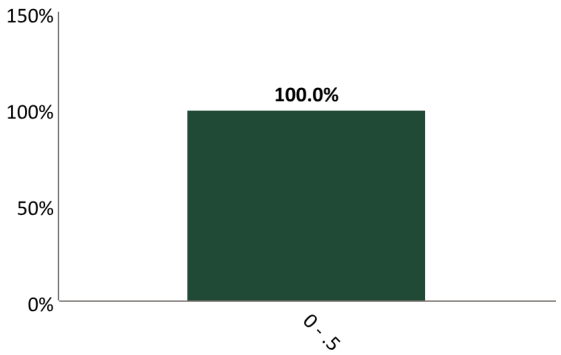
Top Issuers

LAIF	99.64%

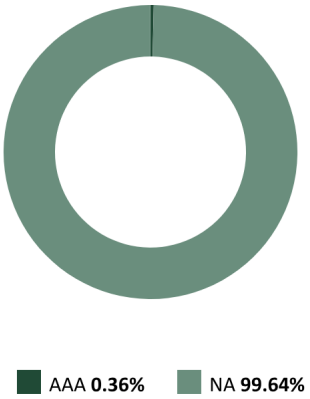
Sector Allocation



Maturity Distribution



Credit Quality*



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

RECONCILIATION SUMMARY

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**9,124.27**
Fiscal Year to Date	**9,124.27**

Sales

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Interest Received

Month to Date	**9,124.27**
Fiscal Year to Date	**9,124.27**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	943,589.95	943,589.95
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	9,124.27	9,124.27
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(5,485.76)	(5,485.76)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Book Value	947,228.46	947,228.46

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	943,589.95	943,589.95
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	9,124.27	9,124.27
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(5,485.76)	(5,485.76)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Market Value	947,228.46	947,228.46

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

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
CASH									
CCYUSD	Receivable	3,407.89	--	3,407.89	1.00	3,407.89	0.36%	Aaa/AAA	0.00
				3,407.89		0.00	0.00	AAA	0.00
				3,407.89	**1.00**	**3,407.89**	**0.36%**		**0.00**
Total Cash		**3,407.89**		**3,407.89**		**0.00**	**0.00**		**0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	943,820.57	--	943,820.57	1.00	943,820.57	99.64%	NA/NA	0.00
			3.85%	943,820.57	3.85%	0.00	0.00	NA	0.00
				943,820.57	**1.00**	**943,820.57**	**99.64%**		**0.00**
Total LAIF		**943,820.57**	**3.85%**	**943,820.57**	**3.85%**	**0.00**	**0.00**		**0.00**
				947,228.46	**1.00**	**947,228.46**	**100.00%**		**0.00**
Total Portfolio		**947,228.46**	**3.85%**	**947,228.46**	**3.85%**	**0.00**	**0.00**		**0.00**
Total Market Value + Accrued						**947,228.46**			

TRANSACTION LEDGER

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/15/2026	90LAIF$00	9,124.27	Local Agency Investment Fund State Pool	1.000	3.84%	(9,124.27)	0.00	(9,124.27)	0.00
Total Purchase			**9,124.27**				**(9,124.27)**	**0.00**	**(9,124.27)**	**0.00**
TOTAL ACQUISITIONS			**9,124.27**				**(9,124.27)**	**0.00**	**(9,124.27)**	**0.00**
OTHER TRANSACTIONS										
Dividend	07/15/2026	90LAIF$00	0.00	Local Agency Investment Fund State Pool		3.84%	230.62	0.00	230.62	0.00
Total Dividend			**0.00**				**230.62**	**0.00**	**230.62**	**0.00**
TOTAL OTHER TRANSACTIONS			**0.00**				**230.62**	**0.00**	**230.62**	**0.00**

INCOME EARNED

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

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						
CCYUSD	Receivable	3,407.89	8,893.65 0.00 0.00 3,407.89	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			8,893.65 **0.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
Total Cash & Equivalents		**3,407.89**	**3,407.89**	**0.00**	**0.00**	**0.00**
LAIF						
90LAIF$00	Local Agency Investment Fund State Pool	943,820.57	934,696.30 9,124.27 0.00 943,820.57	0.00 9,124.27 0.00 9,124.27	0.00 0.00 0.00 9,124.27	9,124.27
			934,696.30 **9,124.27** **0.00**	**0.00** **9,124.27** **0.00**	**0.00** **0.00** **0.00**	
Total LAIF		**943,820.57**	**943,820.57**	**9,124.27**	**9,124.27**	**9,124.27**
			943,589.95 **9,124.27** **0.00**	**0.00** **9,124.27** **0.00**	**0.00** **0.00** **0.00**	
TOTAL PORTFOLIO		**947,228.46**	**947,228.46**	**9,124.27**	**9,124.27**	**9,124.27**

CASH FLOW REPORT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of July 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
OCTOBER 2026							
10/15/2026	Dividend	90LAIF$00	943,820.57	Local Agency Investment Fund State Pool	3,407.89		3,407.89
October 2026 Total					**3,407.89**		**3,407.89**
Grand Total			**943,820.57**		**3,407.89**		**3,407.89**

IMPORTANT DISCLOSURES

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.

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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.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 4B.

Successor Agency Disbursement Register for July 31, 2026

TO	PREPARED BY
Honorable Mayor and City Council Members	Victoria Torres, Accounting Technician
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends the City Council take the following action:

1. Receive and file the Successor Agency Disbursement Register.

Attachments

Successor Agency Disbursement Register 7.31.26.pdf

Successor Agency Disbursement Register

Between Jul 27, 2026 12:00 AM and Jul 31, 2026 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
2871	THE BANK OF NEW YORK MELLON	07/31/2026	16062	632141435	'03 ADMIN FEE 701-630	$2,565.20
			THE BANK OF NEW YORK MELLON		**Total Check Amount:**	**$2,565.20**
					Check Subtotal	**$2,565.20**
					TOTAL	**$2,565.20**

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 5A.

OCTA Enhanced Mobility for Seniors and Individuals with Disabilities Grant Application

TO	PREPARED BY
Honorable Mayor and City Council Members	Anthony Godoy, Senior Management Analyst
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Sean L. Matlock, Interim Community Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Open and conduct a public hearing;
2. Adopt a Resolution to certify that no non-profit organizations are readily available to provide the proposed transportation services in Brea's service area and authorize the application for funding through the Orange County Transportation Authority (OCTA) Enhanced Mobility for Seniors and Individuals with Disabilities (EMSD) Grant Program;
3. Authorize the City Manager to execute any forthcoming agreements and documents required by OCTA in connection with the EMSD Grant Program; and
4. If awarded, amend the Fiscal Year 2026-27 operating budget in the amount of the approved grant funds, as well as authorize a 10% local match utilizing the Air Quality Improvement Fees Fund (240) and the Vehicle Replacement Fund (480).

BACKGROUND/DISCUSSION

The Orange County Transportation Authority (OCTA) Enhanced Mobility for Seniors and Individuals with Disabilities (EMSD) Grant Program was developed to support local agencies in the delivery of Federal Transit Administration (FTA) Section 5310 eligible activities, retaining all beneficial elements of the federal program. The EMSD Grant Program offers competitive grant funding for capital (vehicles and equipment) and operating (mobility management and operating assistance) type of projects. For Brea, there has been longstanding success resulting form the FTA 5310 Grant Program, which has provided support for the transportation needs of older adults and persons with disabilities. Consistent with FTA 5310, the EMSD Grant Program is also intended to meet the transportation needs of older adults and people with disabilities when existing transportation services are unavailable, insufficient, or inappropriate to meet those needs.

The EMSD Grant Program provides funding to local public agencies to improve mobility for older adults and people with disabilities by removing barriers to transportation services and expanding transportation mobility options. This funding opportunity augments the OC Access and Senior Mobility Program, allowing OCTA to conduct a call for projects and allocate grant awards to recipients. On June 22, 2026, OCTA made a call for projects, identifying approximately $5.85M in available grant funding, with $3.2M allocated for capital related projects and $2.63M for operating projects. The total maximum funding available per grant applicant is $750,000. Recommendations for awards will occur between December 2026 and January 2027.

Staff is recommending the City apply for the EMSD grant to purchase two new shuttles for the Senior Transportation Program. As of 2024, California's Advanced Clean Fleets (ACF) regulation requires local government fleets to ensure that 50% of all newly purchased medium-duty and heavy-duty vehicles are zero emission vehicles (ZEVs). To remain in compliance with this mandate and qualify for the grant application maximum allowable funding request limit $750,000, City staff is proposing one of the new shuttles be electric and the other shuttle gas-powered. Based on vendor cost estimates received, the purchase price for the electric shuttle is approximately $425,000, and the purchase price for the gas-powered shuttle at approximately $150,000, totaling a project cost of $575,000. If awarded, a 10% local match would be required from the City. The 10 percent match is proposed to utilize approximately $42,500 from the Air Quality Improvement Fees Fund (240) for the electric shuttle and approximately $15,000 from the Vehicle Replacement Fund (480) for the gas-powered shuttle. The total matching City commitment from the funds identified above is approximately $57,500.

During Fiscal Year 2025/2026, the Brea Senior Shuttle Service facilitated approximately 7,065 trips to and from the Senior Center and 532 shopping trips to local grocery or big-box stores. This program continues to serve as a vital mobility resource for older adults in the community, offering safe and reliable transportation to key destinations. Staff monitors ridership, service quality, and operational needs on an ongoing basis to ensure the program remains responsive, effective, and supportive of seniors' independence and overall well-being.

The City of Brea's Senior Transportation Program has benefited for many years from being an eligible recipient of donated shuttles that have been retired from service through OCTA. While this donation arrangement allows for the City to acquire no-cost shuttles, these retired vehicles present challenges that must be remedied prior to being deployed for service. Although still functional, retired shuttles typically have significant wear, both mechanically and cosmetically. These retired shuttles often have engines with odometer readings in excess 200,000 miles, requiring more ongoing maintenance and costly repairs that cannot be completed by staff mechanics. The cost of repair is absorbed in the existing fleet budget as no additional funds are allocated for retired shuttles. Repairs also create service disruptions, particularly in situations where both shuttles are out of operation at the same time. Additionally, once acquired, older shuttles must undergo extensive inspection by staff including but not limited to: general diagnostic and maintenance of motor components, transmissions, air conditioning, safety restraints, wheelchair lifts, ADA requirements, etc.

The purchase of two new shuttles for the Senior Transportation Program would ensure reliability, efficiency, improved functionality, and significantly enhance the overall quality of the transportation experience for seniors and individuals with disabilities.

COMMISSION/COMMITTEE RECOMMENDATION

This item was reviewed by the Finance Committee at the August 11, 2026, meeting and was recommended for City Council approval.

FISCAL IMPACT/SUMMARY

The EMSD Grant Program application for two new shuttles will improve the efficiency and reliability of the Senior Transportation Program while adhering to state mandates that 50% of purchased vehicles be zero-emission.

If awarded, the Vehicle Replacement Fund (480) revenue budget will need to be adjusted to recognize the grant award amount, currently estimated at $517,500.

The Air Quality Improvement Fees Fund (240) expenditure budget will need to be adjusted to account for a 10% local match for the electric shuttle, which is approximately $42,500 based on the current grant request.

The Vehicle Replacement Fund (480) expenditure budget, which is supported by the General Fund (110), will not require an adjustment as City staff will re-prioritize available funding to allow for the 10% local match for the gas-powered shuttle, which is approximately $15,000.

These estimates may be adjusted based on the official grant award amount. Ongoing costs for maintenance and fuel will be absorbed in the current operating budget as the two proposed new shuttles, which require less maintenance and are more fuel efficient, will be replacing two older shuttles in our vehicle fleet.

Attachments

EMSD Resolution.pdf

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA FINDING THERE ARE NO NON-PROFIT ORGANIZATIONS READILY AVAILABLE TO PROVIDE TRANSPORTATION SERVICES TO SENIOR CITIZENS, AND AUTHORIZING SUBMISSION OF AN EMSD GRANT APPLICATION AND ACCEPTANCE OF GRANT FUNDS

A. RECITALS:

(i) It is the intent of the City of Brea (City) to participate in the filing of an application with the Orange County Transportation Authority (OCTA) for funding through the Enhanced Mobility for Seniors and Individuals with Disabilities (EMSD) Grant Program.

(ii) The EMSD Grant Program offers funding opportunities to non-profit organizations and local public agencies to meet the special transportation needs of seniors and individuals with disabilities.

(iii) The Brea Senior Center operates a Senior Transportation Program to provide transportation services to senior citizens in the City's service area.

(iv) The City desires to make use of EMSD Grant Program funds to purchase two new vehicles for the provision of transportation services to senior citizens in the City's service area.

(v) Pursuant to OCTA EMSD Grant Program guidelines, the City is required to hold a public hearing to determine whether there are non-profit organizations that are readily available to provide such transportation services.

(vi) The City has published a notice of public hearing in a local newspaper of general circulation.

(vii) Following the public hearing, the City Council certifies that there are no non-profit organizations readily available to provide the proposed transportation services.

B. <u>RESOLUTION</u>:

NOW, THEREFORE, THE CITY COUNCIL RESOLVES, AND ORDERS AS FOLLOWS:

(i) The City of Brea finds and certifies that there are no non-profit organizations readily available to provide the proposed transportation services to seniors in its service area.

(ii) The City of Brea authorizes the Community Services Director or designee to submit and execute the application for the EMSD Grant Program and all certifications and documents required in connection with the application and to accept any grant funds awarded to the City. The City Manager is authorized to execute any contracts, agreements, and documents required by OCTA in connection with the EMSD Grant Program.

APPROVED AND ADOPTED this 18th day of August 2026.

_____
Cecilia Hupp, Mayor

ATTEST:_____
Victoria Popescu, City Clerk

I, Victoria Popescu, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Council of the City of Brea, held on the 18th day of August 2026 by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

Dated: _____

_____
Victoria Popescu, City Clerk

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 6A.

Ordinance to Establish Increased E-Bike Fine Amount

TO	PREPARED BY
Honorable Mayor and City Council Members	Chris Winger, Police Lieutenant
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Adam Hawley, Police Chief	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that City Council take the following actions:

1. Introduce by title only and waive further reading of Ordinance No. 1277, "An Ordinance of the City of Brea Revising Electric Mobility Device Regulations, Amending the Brea City Code, and Approving a CEQA Exemption."
2. Adopt Resolution No. 2026-63 to establish increased fine amounts for violations of the Ordinance.

BACKGROUND/DISCUSSION

On December 3rd, 2024, City Council adopted a comprehensive e-bike ordinance to help define, educate, operate, and enforce specific e-bike and other electric mobility device use in the City. During the June 2, 2026, City Council meeting, an e-bike update was presented to the City Council to outline the education and enforcement actions taken, and to provide collision data recorded between July, 2025 and June, 2026. Despite public outreach and education, collaborations with BOUSD, and safety classes, the Brea Police Department has seen a significant increase in violations of the e-bike ordinance and e-bike collisions.

At the June 2nd City Council meeting, City Council directed Staff to take action to increase the administrative fines for violation of the e-bike ordinance. Based thereon, Staff proposes to increase the current fine amounts to serve as a more rigorous deterrent against reckless e-bike operation. The proposed administrative fine amounts are as follows:

First Offense	$250
Second Offense within 12 months	$500
Third (or more) Offense within 12 months	$1,000

Proposed Ordinance No. 1277 revises Section 10.46.040 of Chapter 10.46 (Electric Mobility Devices) of Title 10 (Vehicles and Traffic) of the Brea City Code by providing that administrative fine amounts shall be as established by City Council resolution. Proposed Resolution No. _____ serves to establish the foregoing administrative fine amounts, and will take effect upon Ordinance No. 1277 becoming effective.

The Ordinance and Resolution include the finding that they have been evaluated in accordance with the California Environmental Quality Act (CEQA) Guidelines and that, as it can be seen with certainty that there is no possibility that adoption of the Ordinance or Resolution may have a significant effect on the environment, their adoption is exempt from the requirements of CEQA pursuant to Section 15061(b)(3) of the CEQA Guidelines.

FISCAL IMPACT/SUMMARY

There is a potential increase in revenue from fines collected as a result of the increased fine amounts, which will be deposited into the General Fund.

Attachments

Brea-ordinance-e-bike fines-7-13-26.pdf
Brea-resolution-e-bike fines-7-13-26.pdf

ORDINANCE NO. __

AN ORDINANCE OF THE CITY OF BREA REVISING ELECTRIC MOBILITY DEVICE REGULATIONS, AMENDING THE BREA CITY CODE, AND APPROVING A CEQA EXEMPTION

THE CITY COUNCIL OF THE CITY OF BREA DOES ORDAIN AS FOLLOWS:

SECTION 1. Subsection "A" of Section 10.46.040 (Enforcement) of Chapter 10.46 (Electric Mobility Devices) of Title 10 (Vehicles and Traffic) of Part I (Municipal Code) of the Brea City Code is amended to read as follows:

"A. This chapter does not prohibit any officer, in their discretion, from issuing a citation whereby the violator promises to appear in court for any violation of this Chapter or the California Vehicle Code. In the event an observed violation is not a violation of the California Vehicle Code, but is a violation of this Chapter, an administrative citation may be issued pursuant to Chapter 1.04 of this Code. The amount of administrative fines imposed for violations of this Chapter are as established by City Council resolution."

SECTION 2. CEQA. The City Council finds and determines that there is no possibility that the adoption of this Ordinance will have a significant effect on the environment. Accordingly, this Ordinance is not subject to the requirements of the California Environmental Quality Act ("CEQA") pursuant to Section 15061(b)(3) of the CEQA Guidelines.

SECTION 3. SEVERABILITY. If any section, subsection, sentence, clause, or phrase of this Ordinance is for any reason held to be invalid or unconstitutional by a decision of any court of any competent jurisdiction, or by any preemptive legislation, such decision or legislation shall not affect the validity of the remaining portions of this Ordinance. The City Council hereby declares that it would have passed this Ordinance, and each and every section, subsection, sentence, clause, or phrase not deemed or declared invalid or unconstitutional without regard to whether any portion of the Ordinance would be subsequently deemed or declared invalid or unconstitutional.

SECTION 5. CERTIFICATION. The City Clerk shall certify to the adoption of this Ordinance.

APPROVED AND ADOPTED this _____ day of _____, 2026.

_____
Mayor

ATTEST: _____
City Clerk

I, Victoria Popescu, City Clerk of the City of Brea, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Brea, held on the ___ day of _____, 2026, and was finally passed at a regular meeting of the City Council of the City of Brea on the _____ day of _____, 2026, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

Dated: _____

_____
City Clerk

RESOLUTION NO. 2026-XX

A RESOLUTION OF THE BREA CITY COUNCIL ESTABLISHING FINE AMOUNTS FOR VIOLATION OF CHAPTER 10.46 (ELECTRIC MOBILITY DEVICES) OF TITLE 10 OF THE BREA CITY CODE, AND APPROVING A CEQA EXEMPTION

A. RECITALS:

(i) Section 10.46.040.A of Chapter 10.46 of Title 10 of the Brea City Code provides that administrative fines for violations of Chapter 10.46 shall be as established by resolution of the City Council.

(ii) The purpose of this Resolution is to implement the provisions of Section 10.46.040.A of the Brea City Code by establishing administrative fine amounts.

(iii) All legal prerequisites to the adoption of this Resolution have occurred.

B. RESOLUTION:

NOW, THEREFORE, the City Council finds, determines, and resolves as follows:

1. The facts set forth in the Recitals are true and correct.

2. Fine amounts applicable to violations of Chapter 10.46 of Title 10 of the Brea City Code are as follows:

First Offense - $250

Second Offense within 12 months - $500

Third (or more) Offense within 12 Months - $1000

3. Effective Date. This Resolution shall become effective upon the effective date of Ordinance No. _____.

4. The City Council finds and determines that there is no possibility that the adoption of this Resolution will have a significant effect on the environment.

Accordingly, this Resolution is not subject to the requirements of the California Environmental Quality Act ("CEQA") pursuant to Section 15061(b)(3) of the CEQA Guidelines.

5. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Resolution is for any reason held to be invalid or unenforceable by a court of competent jurisdiction, the remaining portions of this Resolution shall nonetheless remain in full force and effect. The City Council declares that it would have adopted each section, subsection, sentence, clause, phrase, or portion of this Resolution, irrespective of the fact that any one or more sections, subsections, sentences, clauses, phrases, or portions of this Resolution be declared invalid or unenforceable.

6. Certification. The City Clerk shall certify to the passage and adoption of this Resolution.

APPROVED AND ADOPTED this ____ day of_____, 2026.

_____
Cecilia Hupp, Mayor

ATTEST: _____
Victoria Popescu, City Clerk

I, Victoria Popescu, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was passed at a regular meeting of the City Council, held on the _____ day of _____, 2026, by the following vote:

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAINED: COUNCILMEMBERS:

Dated:_____

_____
Victoria Popescu, City Clerk

CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 6B.

Annual Report related to Police Department use of Military Equipment as required by Government Code § 7072

TO	PREPARED BY
Honorable Mayor and City Council Members	Christopher Haddad, Police Lieutenant
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Adam Hawley, Police Chief	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Receive and file the report.

BACKGROUND/DISCUSSION

In March of 2022, the Police Department drafted a Military Equipment policy, as required by Government Code § 7070-7075. Ordinance No. 1227 was adopted by the City Council on May 17, 2022, adopting the Police Department's Military Equipment policy.

Government Code § 7072 requires the Police Department to submit to the City Council an annual report that includes:

1. A summary of how the military equipment was used and the purpose of its use.
2. A summary of any complaints or concerns received concerning the military equipment.
3. The results of any internal audits, any information about violations of the military equipment use policy, and any actions taken in response.
4. The total annual cost for each type of military equipment, including acquisition, personnel, training, transportation, maintenance, storage, upgrade, and other ongoing costs, and from what source funds will be provided for the military equipment in the calendar year following submission of the annual military equipment report.
5. The quantity possessed for each type of military equipment.
6. If the law enforcement agency intends to acquire additional military equipment in the next year, the quantity sought for each type of military equipment.

These topics are addressed in the attached Annual Report on the Police Use of Military Equipment Calendar Year 2025

FISCAL IMPACT/SUMMARY

The two additional UAS systems were purchases as part of the BSCC grant for approximately $60,000.

Attachments

Annual Report on the Police Use of Military Equipment 2026.pdf
Policy 705 Military Equipment.pdf



Annual Report on the Police Use of Military Equipment

Assembly Bill 481 Report 2026

Reporting Period – Calendar Year 2025

Prepared by Lieutenant Christopher Haddad

Brea Police Department

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Community Outreach and Transparency: 36

Introduction:

This report provides a comprehensive assessment of the Brea Police Department's (BPD) use of military equipment in compliance with Assembly Bill (AB) 481. The purpose of this report is to provide transparency, accountability, and insights into the department's acquisition, deployment, and usage of military equipment during the reporting period.

On September 30, 2021, the Governor of the State of California approved AB 481 requiring law enforcement agencies to obtain approval of the applicable governing body (Mayor and City Council) by adoption of a military equipment use policy. The department is required to seek City Council approval of their military equipment use procedure by ordinance at a regular open meeting prior to taking certain actions relating to the funding, acquisition, or use of military equipment, as defined.

The bill allows the governing body to approve the funding, acquisition, or use of military equipment within its jurisdiction only if it determines that the military equipment meets specified standards. The ordinance is subject to an annual City Council review to determine whether, based on an annual military equipment report, the standards set forth in the approving ordinance have been met. The City Council may renew the authorizing ordinance, disapprove authorization for particular military equipment where standards have not been met, or require modifications to the military equipment use procedure to address any non-compliance with standards.

AB 481 requires a law enforcement agency that receives approval for military equipment use to submit an annual military equipment use report. The use report is for each type of military equipment approved by the governing body within one year of approval and annually thereafter for as long as the military equipment is available for use. The law enforcement agency shall also make each annual military equipment report required by this section publicly available on its internet website for as long as the military equipment is available for use.

The annual military equipment report shall include the following information for the immediately preceding calendar year for each type of military equipment:

(1) A summary of how the military equipment was used and the purpose of its use.
(2) A summary of any complaints or concerns received concerning the military equipment.
(3) The results of any internal audits, any information about violations of the military equipment use policy, and any actions taken in response.
(4) The total annual cost for each type of military equipment, including acquisition, personnel, training, transportation, maintenance, storage, upgrade, and other ongoing costs, and from what source funds will be provided for the military equipment in the calendar year following submission of the annual military equipment report.
(5) The quantity possessed for each type of military equipment.
(6) If the law enforcement agency intends to acquire additional military equipment in the next year, the quantity sought for each type of military equipment.

Within 30 days of submitting and publicly releasing an annual military equipment report pursuant to this section, the law enforcement agency shall hold at least one well-publicized and conveniently located community engagement meeting, at which the general public may discuss and ask questions regarding the annual military equipment report and the law enforcement agency's funding, acquisition, or use of military equipment.

Methodology:

The information presented in this report is based on data provided by the Brea Police Department. The data includes inventory records, training documentation, deployment reports, and community engagement efforts related to the use of military equipment. The reporting period for this analysis is from January 1, 2025, through December 31, 2025.

Overview of Military Equipment:

Military equipment refers to specialized equipment that law enforcement agencies acquire and utilize to enhance their capabilities in critical situations. Such equipment may include armored vehicles, tactical gear, riot control equipment, surveillance technology, and specialized firearms.

Training and Deployment Procedures:

The Brea Police Department places significant emphasis on training its officers to safely and effectively utilize military equipment items. Officers receive specialized training on the operation, maintenance, and deployment procedures specific to each type of equipment. This training includes scenario-based exercises, de-escalation techniques, and an emphasis on the preservation of life and the protection of individual rights.

Deployment of military equipment is conducted in accordance with departmental policies and protocols. The decision to deploy such equipment is carefully evaluated, and a supervisor's approval is typically required. Situations warranting the use of military equipment include high-risk operations, acts of terrorism, armed confrontations, and natural disasters where public safety and officer wellbeing are at stake. Oftentimes, this equipment is deployed by the Special Weapons and Tactics (SWAT) team.

Summary of Military Equipment Usage:

The summary of military equipment usage is intended to describe specific incidents where the equipment was deployed, including the nature of the incident, the equipment used, and the outcome of the deployment.

During the reporting period, the Brea Police Department deployed its military equipment during the following situations:

Unmanned Aircraft Systems (UAS):

In 2025, the Brea Police Department (BPD) UAS team conducted approximately 1,500 flights, accumulating over 340 hours of airtime. The primary purpose of the UAS program remains the enhancement of public and officer safety through aerial surveillance in various situations, including but not limited to: search & rescue, situational awareness during critical incidents, missing persons, fleeing suspect searches, SWAT operations, high-risk traffic stops, event security and planning, and any other situation where the UAS would improve officer safety, public safety, and suspect safety.

Over the past year, the UAS team has been deployed in numerous critical operations, including suspect searches, barricaded suspect incidents, and tactical operations. Additionally, UAS has played a significant role in monitoring crime trends, particularly in assisting with retail theft response and prevention efforts.

- In 2025, the department purchased two DFR (Drone as a First Responder) UAS systems.
- DFR operations started in the summer of 2025, covering approximately 75% of the city.

Summary of Complaints:

The department did not receive any complaints concerning military equipment use in 2025.

Violations of Policy / Internal Audits:

An internal review regarding the use of the aforementioned equipment revealed no violations of policy.

Total Annual Costs and Inventory of Military Equipment:

The estimated annual cost for the maintenance and uses of the military equipment in our current inventory is listed under each specific item. Not all items incur an annual maintenance cost. The

following constitutes an inventory of previously purchased equipment deemed to be military equipment as defined by our policy:

UNMANNED, REMOTELY PILOTED, POWERED AERIAL VEHICLES

[Government Code section 7070(c)(1)

Item: Unmanned Aircraft Systems (UAS)

Quantity: 8

Use and Capability: Sustained flight controlled by a remote pilot on the ground.

Expected Lifespan: 3 to 5 years

Product Description: Commercially available platforms designed for aerial productivity with configurability for industrial applications, flight safety, and data security.

Purpose: To assist police personnel in enhancing public safety while protecting the rights and privacy of the general public.

Authorized Use: UAS are utilized for various tasks such as search and rescue operations, accident investigations, and surveillance during calls for service, investigations, and specific incidents.

Purchase Price: $96,000

Annual Upkeep Costs: $1,000

Legal and Procedural Rules: Officers who have attended a specific FAA and BPD training may deploy UAS. UAS are to be used for law enforcement purposes, and in compliance with the Brea Police Department policy and relevant state and federal laws**.**

Training Required: Federal Aviation Administration (FAA) Part 107 License and department-provided training.

ARMORED PERSONNEL CARRIERS

[Government Code section 7070(c)(2)]

Item: LENCO BEARCAT

Quantity: 2*

*These items are owned and maintained by the Fullerton Police Department and La Habra Police Department, but are mutual aid assets used by Brea Police Department personnel as part of a regional SWAT team.

Use and Capability: Commercially-produced, four-wheeled armored personnel carrier and rescue vehicle; capable of transporting 10-12 fully equipped SWAT officers, with an open floor plan to allow for rescue of downed personnel or victims/civilians. The vehicle can be used for both SWAT and non-SWAT incidents.

Expected Lifespan: 25 years.

Manufacturer's Product Description: The Lenco BearCat G2 is the standard tactical armored vehicle for special operations units within the US Law Enforcement community. Since the early 2000s, agencies such as LAPD, LASD SEB, NYPD ESU, Boston PD and hundreds of Federal, State and Local Law Enforcement agencies have made the BearCat G2 part of their standard operating procedure. The G2 has excellent on-road driving characteristics and maneuverability in tight urban settings. The large floor plan seats 10 – 12 fully equipped officers with a long list of tactical features only found on the Lenco BearCat line of armored SWAT vehicles for Police and Government.

Purpose: To be used in response to dangerous incidents to enhance officer and citizen/victim safety, improve scene containment and stabilization, and assist in resolving critical incidents.

Authorized Use: The use of armored vehicles shall be authorized by a Watch Commander or SWAT Commander, based on specific circumstances of a given critical incident. Armored vehicles shall be used only by officers trained in their deployment and in a manner consistent with Department policy and training.

Purchase Price: $315,518.65**

**Both BearCat vehicles were obtained through the UASI group procurement process.

Annual Upkeep Costs: Annual maintenance cost of approximately $5,000 per vehicle (paid for by the City of Fullerton and City of La Habra)

Legal and Procedural Rules: It is the policy of the Department to utilize armored vehicles only for official law enforcement purposes, and pursuant to State and Federal law.

Training Required: All drivers/operators must first attend formalized in-house instruction which includes vehicle operations and practical driving instruction.

COMMAND AND CONTROL VEHICLES

[Government Code section 7070(c)(5)]

Item: R & S CUSTOM TRAILER MODEL T-22PR ROAD HAULER (CERT Trailer)

Quantity: 1

Use and Capability: A vehicle-towed mobile office trailer that provides shelter, access to department computer systems, and restroom facilities during extended events.

Expected Lifespan: 20 years

Manufacturer's Product Description: Not available.

Purpose: The 2011 Model T-22 Road Hauler trailer is a 22 feet long box trailer that has is used as a mobile, portable command post for primary use by the Civilian Emergency Response Team and can be utilized by the Police Department for DUI checkpoints and as a command post at community events. Additional authorized uses of the CERT Trailer may include, but are not limited to, critical incidents, emergencies and natural disasters.

Authorized Use: Only City of Brea personnel who have completed any required training and have obtained the California Department of Motor Vehicles Class A Driver License will be allowed to tow the CERT Trailer.

Purchase Price: $0*

*The Anaheim/Santa Ana UASI group completed the procurement process of the CERT Trailer for the City of Irvine, utilizing FY2008 UASI funds to purchase a volunteer management/equipment trailer in support of FEMA's Citizen Corps Program, specifically the Community Emergency Response Teams (CERT). This trailer was issued to the City of Irvine's CERT Program through the Irvine Police Department. In 2014, the Anaheim/Santa Ana UASI grant office was notified that the Irvine CERT program could no longer use the trailer due to operational and administrative issues, they returned the trailer for issuance to another CERT program. The Anaheim/Santa Ana UASI office identified the City of Brea to receive this trailer for use in support of its CERT Program. The trailer was issued to the City of Brea's CERT Program through the Brea Police Department. The CERT Program was later moved to the Brea Fire Department who then took over the administration of CERT and the trailer.

Annual Upkeep Costs: Approximately $200

Legal and Procedural Rules: Use of the CERT Trailer is not governed by the policies of the Brea Police Department, and may be used at the discretion of the Emergency Preparedness Coordinator or Brea Fire Department Administration.

Training Required: The driver towing the CERT Trailer shall be a City of Brea employee who possesses a valid California Department of Motor Vehicles Class A Driver License.

EXPLOSIVE BREACHING APPARATUSES AND RELATED MUNITIONS

[Government Code section 7070(c)(7)]

Item: REMINGTON 870 SHOTGUN, MODIFIED WITH A BREACHING BARREL

Quantity: 1

Use and Capability: This weapon allows for SWAT Officers to safely utilize shotgun breaching rounds in order to disable deadbolts, locks, and door hinges. There is a spiked stand-off built into the end of the barrel to allow for positive placement of the gun into the correct position. The stand-off has vents to deflect debris and gases to prevent overpressure. The weapon can also defeat windows and sliding glass doors with a flash bang round (a less lethal 2.4 inch, 12-gauge shotgun round firing a ballistic fiber bag filled with 40 grams of lead shot at a velocity of 270-290 feet per second)

Expected Lifespan: 20 years

Manufacturer's Product Description: Not available.

Purpose: To allow SWAT officers to defeat locks and/or hinges to safely enter a structure.

Authorized Use: Use of any explosive breaching device shall only occur after authorization by the Incident Commander or SWAT Commander in the field, or during training exercises. Only fully trained SWAT operators shall use these weapons and munitions.

Purchase Price: $1,200

Annual Upkeep Costs: Approximately $50

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this breaching tool only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training Required: All SWAT Officers who use a breaching shotgun shall first successfully complete an approved explosive breaching class, and must receive annual in-house training for the use of the breaching shotgun and munitions.

Related Munitions:

Item: TKO BREACHING SHOTGUN ROUNDS

Description: A round that is fired from a breaching shotgun and is used to disable deadbolts, locks and hinges.

Current Inventory: 19 rounds

Usual Inventory: 30 rounds

Authorized Use: Use of any explosive breaching device shall only occur after authorization by the Incident Commander or SWAT Commander in the field, or during training exercises. Only fully trained SWAT operators shall use these weapons and munitions.

Purchase Price: $6.09 per round

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this breaching tool only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is

owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training Required: All SWAT Officers who use a breaching shotgun shall first successfully complete an approved explosive breaching class, and must receive annual in-house training for the use of the breaching shotgun and munitions.

SPECIALIZED FIREARMS / ASSAULT WEAPONS

[Government Code section 7070(c) (10)]

Item: Rifle

Quantity: 77

Use and Capability: Firearm designed and intended to be fired from the shoulder and designed to use the energy in a fixed metallic cartridge to fire only a single projectile through a rifled bore for each single pull of the trigger.

Expected Lifespan: 10 years

Manufacturer's Product Description: Patrol and/or SWAT rifle chambered in 5.56 caliber.

Purpose: Rifles enable officers, when in compliance with the Brea Police Department's Use of Force Policy, to address medium to long distance threats, or those threats who are heavily armed, armored or both. Further, in both short and long-distance deployments, they allow officers precision shot placement minimizing the risk to officers and innocent citizens

Authorized Use: Officers who have attended a POST-certified rifle course may carry and deploy rifles. Patrol rifles are to be used for law enforcement purposes, and in compliance with the Brea Police Department Use of Force policy and relevant state and federal laws.

Purchase Price: $1,400 per rifle

Annual Upkeep Costs: $50

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize rifles only for official law enforcement purposes, in compliance with the Brea Police Department Use of Force policy, and pursuant to state and federal laws regarding the use of force.

Training Required: Prior to deploying and using a rifle, officers must first be certified by POST instructors in the operation of the rifle. Additionally, all members that operate any rifle are required to pass a range qualification quarterly prior to use.

Item: LARUE TACTICAL OPTIMIZED BATTLE RIFLE (OBR), 7.62 MM

Quantity: 1

Use and Capability: Firearm designed and intended to be fired from the shoulder and designed to use the energy in a fixed metallic cartridge to fire only a single projectile through a rifled bore for each single pull of the trigger.

Expected Lifespan: 15 years

Manufacturer's Product Description: The LaRue OBR (Optimized Battle Rifle) was built from the ground up, using a newly designed upper-receiver platform, combined with a lower, inspired from our successful 5.56 MM lower. Both the upper and lower are CNC-machined from billet, for the optimum fit and consistency. The receiver components are designed with more material in critical areas to alleviate known issues of weakness in 7.62 platforms and to stiffen the receiver...translating into maximum accuracy.

Purpose: Sniper rifles enable officers, when in compliance with the Brea Police Department's Use of Force Policy, to address medium to long distance threats, or those threats who are heavily armed, armored or both. They allow officers precision shot placement minimizing the risk to officers and innocent citizens

Authorized Use: Officers who have attended a specific POST-certified rifle course may carry and deploy rifles. Rifles are to be used for law enforcement purposes, and in compliance with the Brea Police Department Use of Force policy and relevant state and federal laws.

Purchase Price: $4,125 per rifle

Annual Upkeep Costs: $50

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize rifles only for official law enforcement purposes, in compliance with the Brea Police Department Use of Force policy, and pursuant to state and federal laws regarding the use of force.

Training Required: This rifle may only be used by SWAT Officers who have successfully completed a POST-certified rifle marksmanship or sniper course. Additionally, all members that operate any rifle are required to pass a range qualification quarterly prior to use.

FLASHBANG GRENADES, TEAR GAS, AND PEPPER BALLS

[Government Code section 7070(c) (12)]

Item: DEFENSE TECHNOLOGY LOW ROLL II, DISTRACTION DEVICE

Current Inventory: 52

Usual Inventory: 20

Use and Capability: Device used to distract device used to disorient or divert a suspect'(s) attention away from SWAT Officers using light and sound. This device can allow SWAT Officers to gain safer access to a high-risk situation, giving extra time to assess and analyze existing threats. This device can prevent injury to officers and citizens. This device can lead to a safer resolution and allow SWAT Officers to take a suspect'(s) into custody without force

Expected Lifespan: Until expended

Manufacturer's Product Description: The 11-Gram Low Roll II® Non-Reloadable Distraction Device®, High Humidity utilizes an M201A1 type fuse with Hex design steel body. This compact version of the 8933 Low Roll Distraction Device body is the newest version of the first reusable non-bursting canisters that limits movement and rolling once deployed. The compact Distraction Device fits safely in your hand and packs all the power of the full-size Distraction Device. This is a smaller, lighter device with the same output. This is a modified version of the Low Roll II Non-Reloadable Distraction Device that is designed for use in high humidity environments, which incorporates a water-resistant charge tube. The standard render safe practice involving 24-hour water submersion will no longer be effective for the high humidity devices, please consult the render safe procedure for incineration in the instructions.

Purpose: A distraction device is ideal for distracting dangerous suspects during assaults, hostage rescue, room entry or other high-risk arrest situations. To produce atmospheric overpressure and brilliant white light and, as a result, can cause short-term (6 - 8 seconds) physiological/psychological sensory deprivation to give officers a tactical advantage.

Authorized Use: Diversionary Devices shall only be used by officers who have been trained in their proper use, in hostage and barricaded subject situations, in high-risk warrant (search/arrest) services where there may be extreme hazards to officers, during other high-risk situations where their use would enhance officer safety, and during training exercises.

Purchase Price: $46 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used by any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training Required: Prior to use, officers must successfully complete diversionary device training that is conducted by POST-certified instructors.

Item: DEFENSE TECHNOLOGY, FLAMELESS TRI-CHAMBER CS GRENADE

Current Inventory: 10

Usual Inventory: 10

Use and Capability: Handheld/throwable grenade use to deploy and disperse CS chemical agent.

Expected Lifespan: Until expended, or five years from date of manufacture

Manufacturer's Product Description: The design of the Tri-Chamber Flameless CS Grenade allows the contents to burn within an internal can and disperse the agent safely with reduced risk of fire. The grenade is designed primarily for indoor tactical situations to detect and/or dislodge a barricaded subject. This grenade will deliver approximately .70 oz. of agent during its 20-25 seconds burn time. The Tri-Chamber Flameless Grenade can be used in crowd control as well as tactical deployment situations by Law Enforcement and Corrections, but was designed with the barricade situation in mind. Its applications in tactical situations are primarily to detect and/or dislodge barricaded subjects. The purpose of the Tri-Chamber Flameless Grenade is to minimize the risks to all parties through pain

compliance, temporary discomfort, and/or incapacitation of potentially violent or dangerous subjects. The Tri-Chamber Flameless Grenade provides the option of delivering a pyrotechnic chemical device indoors, maximizing the chemicals' effectiveness via heat and vaporization, while minimizing or negating the chance of fire to the structure. The Tri-Chamber Flameless Grenade is NOT to be launched utilizing a launching cup.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only officers who have received POST certification in the use chemical agents are authorized to use chemical agents.

Purchase Price: $35 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training: Sworn members utilizing chemical agent canisters must first be certified by POST less lethal and chemical agent instructors.

Item: DEFENSE TECHNOLOGY SPEDE-HEAT CS GRENADE

Current Inventory: 10

Usual Inventory: 10

Use and Capability: Handheld/throwable or weapon-launchable grenade use to deploy and disperse CS chemical agent.

Expected Lifespan: Until expended, or five years from date of manufacture

Manufacturer's Product Description: The Speed-Heat™ CS Grenade is a high volume, continuous burn it expels its payload in approximately 20-40 seconds. The payload is discharged through four gas ports on top of the canister, three on the side and one on the bottom. This launchable grenade is 6.12 in. by 2.62 in. and holds approximately 2.9 oz. of active agent.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only officers who have received POST certification in the use chemical agents are authorized to use chemical agents.

Purchase Price: $28 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training: Sworn members utilizing chemical agent canisters must first be certified by POST less lethal and chemical agent instructors.

Item: DEFENSE TECHNOLOGY CS TRIPLE-CHASER SEPARATING CANISTER

Current Inventory: 34

Usual Inventory: 30

Use and Capability: Handheld/throwable grenade use to deploy and disperse CS chemical agent.

Expected Lifespan: Until expended, or five years from date of manufacture

Manufacturer's Product Description: The Triple-Chaser® CS consists of three separate canisters pressed together with separating charges between each. When deployed, the canisters separate and land approximately 20 feet apart allowing increased area coverage in a short period of time. This grenade can be hand thrown or launched from a fired delivery system. The grenade is 6.5 in. by 2.7 in. and holds an approximately 3.2 oz. of active agent payload. It has an approximate burn time of 20-30 seconds.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only officers who have received POST certification in the use chemical agents are authorized to use chemical agents.

Purchase Price: $44 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training: Sworn members utilizing chemical agent canisters must first be certified by POST less lethal and chemical agent instructors.

Item: DEFENSE TECHNOLOGY, OC TRIPLE CHASER SEPARATING CANISTER

Current Inventory: 31

Usual Inventory: 30

Use and Capability: Handheld/throwable grenade use to deploy and disperse OC chemical agent.

Expected Lifespan: Until expended, or five years from date of manufacture

Manufacturer's Product Description: The OC Triple-Chaser® Pyrotechnic Grenade is one of our first-ever pyrotechnic grenades that combines the effectiveness of Oleoresin Capsicum (OC) as an irritant and inflammatory agent with the flexible delivery methods, range and area coverage of pyrotechnic munitions for crowd control. The Triple-Chaser OC consists of three separate canisters pressed together. This grenade can be hand thrown or launched from a delivery system. The grenade is 6.5 in. by 2.7 in. and holds approximately 1.06 oz. of active agent payload. It has an approximate burn time of 20-30 seconds.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents;

circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only officers who have received POST certification in the use chemical agents are authorized to use chemical agents.

Purchase Price: $35 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training: Sworn members utilizing chemical agent canisters must first be certified by POST less lethal and chemical agent instructors.

Item: DEFENSE TECHNOLOGY, CS POCKET TACTICAL CANISTER

Current Inventory: 10

Usual Inventory: 10

Use and Capability: Handheld/throwable grenade use to deploy and disperse CS chemical agent.

Expected Lifespan: Until expended, or five years from date of manufacture

Manufacturer's Product Description: The Pocket Tactical CS Grenade is small, and lightweight. The 0.9 oz. of active agent will burn approximately 20-40 seconds. At 4.75 in. by 1.4 inches in size, it easily fits in most tactical pouches. This is a launchable grenade; however, it is normally used as a signaling or

covering device. Though this device is slightly over four inches in length, it produces a smoke cloud so fast it appears to be an enveloping screen produced by a full-size tactical grenade.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only officers who have received POST certification in the use chemical agents are authorized to use chemical agents.

Purchase Price: $39 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training: Sworn members utilizing chemical agent canisters must first be certified by POST less lethal and chemical agent instructors.

Item: DEFENSE TECHNOLOGY, SMOKE CANISTER

Current Inventory: 6

Usual Inventory: 10

Use and Capability: Handheld/throwable grenade use to deploy and disperse inert smoke.

Expected Lifespan: Until expended, or five years from date of manufacture

Manufacturer's Product Description: The Military-Style Maximum Smoke Grenade comes from the Defense Technology® #3 smoke grenade. It is a slow burning, high volume, continuous discharge grenade designed for outdoor use in crowd management situations. Emits grey-white smoke only for approximately 1.5 to 2 minutes.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only officers who have received POST certification in the use chemical agents are authorized to use chemical agents.

Purchase Price: $49 each

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training: Sworn members utilizing chemical agent canisters must first be certified by POST less lethal and chemical agent instructors.

Item: FTC PEPPERBALL LAUNCHER

Quantity: 2

Use and Capability: A compressed-air powered launcher designed to launch non-lethal PepperBall projectiles, both inert and irritant-containing, at a maximum distance of 150 feet.

Expected Lifespan: 20 years

Manufacturer's Product Description: FTC is a high-capacity, semi-automatic launcher that is perfect for crowd management and mobile field force operations. Reliable and accurate, it features a hopper that can hold up to 180 rounds and a flexible air source configuration.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Only SWAT Operators who have been trained in the use of PepperBall launchers are authorized to use them.

Purchase Price: $573.25

Annual Upkeep Costs: $50

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, in compliance with the Brea Police Department Use of Force policy, and pursuant to state and federal laws regarding the use of force.

Training Required: SWAT Operators utilizing PepperBall launchers and projectiles must first be trained in their use by POST certified less lethal and chemical agent instructors.

Item: PEPPERBALL LIVE-X PROJECTILES

Manufacturer's Product Description: Our most potent and powerful concentration of PAVA pepper powder. One round of LIVE-X™ contains the equivalent PAVA irritant chemical agent in 10 regular PepperBall® LIVE™rounds.

Current Inventory: 700 rounds

Usual Inventory: 750 rounds

Authorized Use: Only SWAT Operators who have been trained in the use of PepperBall launchers are authorized to use them.

Purchase Price: $2,500 per 750 rounds

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, in compliance with the Brea Police Department Use of Force policy, and pursuant to state and federal laws regarding the use of force.

Training Required: SWAT Operators utilizing PepperBall launchers and projectiles must first be trained in their use by POST certified less lethal and chemical agent instructors.

Item: PEPPERBALL INERT PROJECTILES

Manufacturer's Product Description: Containing a harmless, scented powder, this projectile is best suited for training, qualifications, and direct impact when chemical exposure is not desired.

Current Inventory: 700 rounds

Usual Inventory: 750 rounds

Authorized Use: Only SWAT Operators who have been trained in the use of PepperBall launchers are authorized to use them.

Purchase Price: $646 per 750 rounds

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this item only for official law enforcement purposes, in compliance with the Brea Police Department Use of Force policy, and pursuant to state and federal laws regarding the use of force.

Training Required: SWAT Operators utilizing PepperBall launchers and projectiles must first be trained in their use by POST certified less lethal and chemical agent instructors.

LONG RANGE ACOUSTIC DEVICE (LRAD)

[Government Code section 7070(c) (13)]

Item: AARDVARK LRAD 100x PORTABLE HAILING SYSTEM

Quantity: 1

Use and Capability: A high intensity directional acoustical array for long-range, crystal-clear hailing, notification, and an unmistakable warning tone. The LRAD is primarily used as a communication device.

Expected Lifespan: 25 years

Manufacturer's Product Description: The Model 100X Portable Hailing System is a self-contained, hand-held, portable communications device for use in on-scene and tactical communications. It has the capability to be 20-30 dB louder than legacy bullhorns and vehicle-based P.A. systems, while still being 4x- 6x louder and more intelligible than products with a comparable size and weight. Weighing at only 15 lbs. (6.8 kg) with battery, accessories, and cables, the easy portability of the 100X can safely communicate beyond standoff distances to determine intent. The highly intelligible voice messages over distances up to 600 meters; max range of 250 meters over 88 dB of background noise and 137dB SPL @

1 meter, A-weighted maximum continuous output. Taking advantage of its focused, directional sound pattern, optimized driver and waveguide technology, the 100X can penetrate buildings and vehicles to ensure communications are heard and understood. The warning tone provides a safer alternative to non-lethal measures and safely modifies behavior while creating additional time to scale the escalation of force if necessary. With an 8-hour rechargeable battery, optional power sources and water-resistant casing, the 100X creates an instant acoustic standoff perimeter even through wind, engines, sirens, and noisy crowds. The 100X is easily operable with gloves or MOPP gear using the simple user interface.

Purpose: To be used to issue dispersal orders during crowd and riot control situations or to address the public in the event of civil emergencies, natural disasters, evacuations, and police incidents (e.g., missing persons, perimeters for wanted suspects/ K9 deployments, etc.). The LRAD may also be used to issue a warning tone.

Authorized Use: The LRAD use may only occur after the authorization of the Incident Commander or SWAT Commander in the field and/or during training exercises by personnel trained to operate the LRAD.

Purchase Price: $12,293.95

Annual Upkeep Costs: None

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize this tool only for official law enforcement purposes, and pursuant to State and Federal Law. This equipment is owned and operated by Brea Police Department, but may be used any trained member of the regional SWAT team, North County SWAT, during training and SWAT operations.

Training Required: No formal training is required, however SWAT Operators trained in the use of the LRAD should set up and operate the device.

PROJECTILE LAUNCH PLATFORM AND RELATED MUNITIONS

[Government Code section 7070(c) (14)]

Item: DEFENSE TECHNOLOGY LMT 40 MM LMT SINGLE SHOT LAUNCHER

Quantity: 13*

*Four launchers are assigned to the SWAT team, nine launchers are assigned to Patrol

Use and Capability: 40MM Launchers are utilized by department personnel as a less lethal tool to launch less-lethal impact rounds, and authorized CS and OC rounds.

Expected Lifespan: 15 years

Manufacturer's Product Description: Manufactured exclusively for Defense Technology®, the 40LMTS is a tactical single shot launcher that features an expandable ROGERS Super Stoc and an adjustable Integrated Front Grip (IFG) with light rail. The ambidextrous Lateral Sling Mount (LSM) and QD mounting systems allow both a single- and two-point sling attachment. The 40LMTS will fire standard 40mm less lethal ammunition, up to 4.8 inches in cartridge length. The Picatinny Rail Mounting System will accept a wide array of enhanced optics/sighting systems.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents;

circumstances where a tactical advantage can be obtained; potentially vicious animals; training exercises or approved demonstrations.

Purchase Price: $1,000 each

Annual Upkeep Costs: $50 each

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize the 40mm only for official law enforcement purposes, and pursuant to State and Federal law, including those regarding the use of force.

Training Required: Sworn members utilizing 40mm less lethal munitions, chemical agents or impact rounds, must first be trained in their use by POST-certified less lethal and/or chemical agent instructors.

Related Munitions:

Item: DEFENSE TECHNOLOGY, 40MM EXACT IMPACT SPONGE

Description: The eXact iMpact™ 40 mm Sponge Round is a point-of-aim, point-of-impact direct-fire round. This lightweight, high-speed projectile consisting of a plastic body and sponge nose that is spin stabilized via the incorporated rifling collar and the 40 mm launcher's rifled barrel. The round utilizes smokeless powder as the propellant, and, therefore, have velocities that are extremely consistent. Used for Crowd Control, Patrol, and Tactical Applications.

Current Inventory: 600 rounds

Usual Inventory: 675 rounds

Authorized Use: Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents;

circumstances where a tactical advantage can be obtained; potentially vicious animals; training exercises or approved demonstrations.

Purchase Price: $18 per round

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize the 40mm only for official law enforcement purposes, and pursuant to State and Federal law, including those regarding the use of force.

Training Required: Sworn members utilizing 40mm less lethal munitions, chemical agents or impact rounds, must first be trained in their use by POST-certified less lethal and/or chemical agent instructors.

Item: DEFENSE TECHNOLOGY, 40MM CS FERRET POWDER BARRICADE PENETRATING PROJECTILE ROUND

Description: The 40MM CS Ferret Powder munition is a barricade penetrating round filled with a CS Powder chemical agent. It is a frangible projectile that is spin stabilized utilizing barrel rifling of the 40MM launcher. It is non-burning and designed to penetrate barriers. It is primarily used to dislodge barricaded subjects and can also be used for area denial. It is used by tactical teams to penetrate barriers such as windows, hollow core doors, wallboard (drywall), and thin plywood. Upon impact, the nose ruptures and instantaneously delivers the agent payload inside of a structure of vehicle. The active CS agent is 7.6 grams and instantaneously discharges on impact.

Current Inventory: 37 rounds

Usual Inventory: 35 rounds

Authorized Use: Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents;

circumstances where a tactical advantage can be obtained; potentially vicious animals; training exercises or approved demonstrations.

Purchase Price: $21 per round

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize the 40mm only for official law enforcement purposes, and pursuant to State and Federal law, including those regarding the use of force.

Training Required: Sworn members utilizing 40mm less lethal munitions, chemical agents or impact rounds, must first be trained in their use by POST-certified less lethal and/or chemical agent instructors.

Item: DEFENSE TECHNOLOGY 40MM CS FERRET LIQUID BARRICADE-PENETRATING PROJECTILE ROUND

Description: The 40MM CS Ferret Liquid munition is a frangible projectile filled with chemical agent. It is designed to deliver chemical agents in barricade situations from a 40mm launcher. Spin stabilization from barrel rifling affords maximum stand-off distance and accuracy for safety. The munition is non-burning and suitable for indoor use. It is designed to penetrate barriers, such as windows, hollow core doors, wallboard, and thin plywood. Upon impacting the barrier, the nose cone ruptures and instantaneously delivers a small chemical payload inside of a structure or vehicle. The active CS agent is 27.6 grams and instantaneously discharges on impact.

Current Inventory: 16 rounds

Usual Inventory: 20 rounds

Authorized Use: Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained; potentially vicious animals; training exercises or approved demonstrations.

Purchase Price: $21 per round

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize the 40mm only for official law enforcement purposes, and pursuant to State and Federal law, including those regarding the use of force.

Training Required: Sworn members utilizing 40mm less lethal munitions, chemical agents or impact rounds, must first be trained in their use by POST-certified less lethal and/or chemical agent instructors.

Item: REMINGTON 870 12 GAUGE LESS LETHAL SHOTGUN

Quantity: 13*

*4 shotguns are assigned to the SWAT team, 9 are assigned to Patrol

Use and Capability: The Remington 870 Less Lethal Shotgun is used to deploy the less lethal 12-gauge Super-Sock Beanbag Round up to a distance of 75 feet. The range of the weapon system helps to maintain space between officers and a suspect, reducing the immediacy of the threat which is a principle of de-escalation.

Expected Lifespan: 25 years

Manufacturer's Product Description: For a half century the Remington Model 870P has been the pump shotgun of choice for government agencies. With over 10 million produced to date, it remains the standard by which all pump actions are measured. Its dual, non-binding action bars deliver ultra-smooth, reliable cycling. The ultimate pump shotgun, the Model 870P stands the test of time, extreme conditions and duty.

Purpose: To limit the escalation of conflict where employment of lethal force is prohibited or undesirable. Situations for use of the less lethal weapon systems may include, but are not limited to:

self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained.; potentially vicious animals; training exercises or approved demonstrations.

Authorized Use: Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained; potentially vicious animals; training exercises or approved demonstrations.

Purchase Price: $1,000 each

Annual Upkeep Costs: $50 each

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize the less lethal shotguns and bean bag munitions only for official law enforcement purposes, and pursuant to State and Federal law, including those regarding the use of force.

Training Required: Officers must be trained in the 12 gauge less lethal option by in-service or other training prior to use.

Related Munitions:

Item: DEFENSE TECHNOLOGY DRAG STABILIZED 12-GAUGE BEANBAG ROUND

Description: A less lethal 2.4-inch 12-gauge shotgun round firing a ballistic fiber bag filled with 40 grams of lead shot at a velocity of 270-290 feet per second (FPS). Drag Stabilized rounds are discharged from a dedicated 12-gauge shotgun that is distinguishable by and orange butt stock and fore grip. This round provides accurate and effective performance when fired from the approved distance of not less than five (5) feet. The maximum effective range of this munition is up to 75 feet from the target. The Drag Stabilized Model is in its deployed state immediately upon exiting the barrel. It does not require a

minimum range to “unfold” or “stabilize”. The Drag Stabilized Model is an aerodynamic projectile; however, accuracy is relative to the shotgun, barrel length, environmental conditions, and the operator. The Drag Stabilized model is very accurate; however, effectiveness is dependent upon many variables such as distance, clothing, stature, and the point where the projectile impacts.

Current Inventory: 237 rounds

Usual Inventory: 125 rounds

Authorized Use: Situations for use of the less lethal weapon systems may include, but are not limited to: self-destructive, dangerous and/or combative individuals; riot/crowd control and civil unrest incidents; circumstances where a tactical advantage can be obtained; potentially vicious animals; training exercises or approved demonstrations.

Purchase Price: $5 per round

Legal and Procedural Rules: It is the policy of the Brea Police Department to utilize the less lethal shotguns and bean bag munitions only for official law enforcement purposes, and pursuant to State and Federal law, including those regarding the use of force.

Training Required: Officers must be trained in the 12 gauge less lethal option by in-service or other training prior to use.

Acquisition of Additional Equipment:

During calendar year 2025, the Brea Police Department purchased two UAS systems.

Future Acquisition of Additional Equipment:

The Brea Police Department expects to purchase two (2) UAS systems in 2026 for use on the North County SWAT Team.

Community Outreach and Transparency:

The Brea Police Department recognizes the importance of maintaining open lines of communication with the community regarding the use of military equipment. Efforts to promote transparency and engage with the community are of the utmost importance.

It is important to note that the deployment of military equipment is subject to continuous review and evaluation to ensure its necessity, appropriateness, and adherence to departmental policies. Pursuant to AB 481 and department policy, the Brea Police Department will be sharing this annual use report meeting at the Brea City Council Meeting on August 4th, 2026.

Military Equipment

705.1 PURPOSE AND SCOPE

The purpose of this policy is to provide guidelines for the approval, acquisition, and reporting requirements of military equipment (Government Code § 7070; Government Code § 7071; Government Code § 7072).

705.1.1 DEFINITIONS

Definitions related to this policy include (Government Code § 7070):

Governing body – The elected or appointed body that oversees the Department.

Military equipment – Includes but is not limited to the following:

- Unmanned, remotely piloted, powered aerial or ground vehicles.
- Mine-resistant ambush-protected (MRAP) vehicles or armored personnel carriers.
- High mobility multipurpose wheeled vehicles (HMMWV), two-and-one-half-ton trucks, five-ton trucks, or wheeled vehicles that have a breaching or entry apparatus attached.
- Tracked armored vehicles that provide ballistic protection to their occupants.
- Command and control vehicles that are either built or modified to facilitate the operational control and direction of public safety units.
- Weaponized aircraft, vessels, or vehicles of any kind.
- Battering rams, slugs, and breaching apparatuses that are explosive in nature. This does not include a handheld, one-person ram.
- Firearms and ammunition of .50 caliber or greater, excluding standard-issue shotguns and standard-issue shotgun ammunition.
- Specialized firearms and ammunition of less than .50 caliber, including firearms and accessories identified as assault weapons in Penal Code § 30510 and Penal Code § 30515, with the exception of standard-issue firearms.
- Any firearm or firearm accessory that is designed to launch explosive projectiles.
- Noise-flash diversionary devices and explosive breaching tools.
- Munitions containing tear gas or OC, excluding standard, service-issued handheld pepper spray.
- Area denial electroshock devices, microwave weapons, water cannons, long-range acoustic devices (LRADs), acoustic hailing devices, and sound cannons.
- Kinetic energy weapons and munitions.
- Any other equipment as determined by a governing body or a state agency to require additional oversight.

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705.2 POLICY

It is the policy of the Brea Police Department that members of this department comply with the provisions of Government Code § 7071 with respect to military equipment. It is the policy of the Brea Police Department that there shall be legally enforceable safeguards, including transparency, oversight, and accountability measures in place to protect the public's welfare, safety, civil rights, and civil liberties before military equipment is funded, acquired, or used.

705.3 MILITARY EQUIPMENT COORDINATOR

The Chief of Police designates the supervisor in charge of asset tracking to act as the military equipment coordinator. The responsibilities of the military equipment coordinator include but are not limited to:

a. Acting as liaison to the City Council for matters related to the requirements of this policy.
b. Identifying department equipment that qualifies as military equipment in the current possession of the Department, or the equipment the Department intends to acquire that requires approval by the City Council.
c. Conducting an inventory of all military equipment at least annually.
d. Collaborating with any allied agency that may use military equipment within the jurisdiction of Brea Police Department (Government Code § 7071).
e. Preparing for, scheduling, and coordinating the annual community engagement meeting to include:
    1. Publicizing the details of the meeting.
    2. Preparing for public questions regarding the department's funding, acquisition, and use of equipment.
f. Preparing the annual military equipment report for submission to the Chief of Police and ensuring that the report is made available on the department website (Government Code § 7072).
g. Establishing the procedure for a person to register a complaint or concern, or how that person may submit a question about the use of a type of military equipment, and how the Department will respond in a timely manner.
h. Coordinating the processing of complaints and concerns submitted as outlined in this policy.

705.4 MILITARY EQUIPMENT INVENTORY

The items referenced below meet the definition of "Military Equipment" as defined in Government Code § 7070. Items are organized based on equipment categories or types as defined in Government Code § 7070(c). Only categories or types of equipment owned or used by Brea Police Department personnel are included in this inventory. If a category or type is omitted that means that the Brea Police Department does not own or use equipment in that category.

As required by Government Code §§ 7070-7072, information listed in each category or type of military equipment includes the quantity of each type, along with its use and capabilities, expected lifespan, manufacturer's product description, purpose, authorized use, purchase cost, annual upkeep costs, legal and procedural rules governing use, and training required to use each type of military equipmnet.

705.4.1 ITEMS THAT ARE EXPENDABLE AND/OR PERISHABLE

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Some items listed are expendable (can be used or expended) and/or perishable (have shelf lives and expiration dates). These include, but are not limited to, launchable munitions and flashbangs. For perishable and/or expendable items, the attached inventory will include a maximum quantity along with the quantity at the moment in time of the inventory. Being expendable and perishable, the current inventory will be in constant flux and may not match what is listed in the attachment. The Police Department may maintain up to the listed amount of each such expendable or perishable item unless and until this Policy is amended to approve a different type or amount, without additional approval from the governing body.

705.4.2 MILITARY EQUIPMENT USE CONSIDERATIONS

The following shall apply to any military equipment acquired and authorized by the department:

1. Use of the equipment shall be necessary because there are no reasonable alternatives that can achieve the same objective of officer and civilian safety.
2. Use of the equipment will serve to safeguard the public's welfare, safety, civil rights, and civil liberties.
3. The equipment is reasonably cost effective compared to any available alternatives that can achieve the same objective of officer and civilian safety
4. The equipment shall only be used by department employees who have received required training, including any courses required by the Commission on Peace Officer Standards and Training (POST), and/or who otherwise possess established qualifications for each item type of equipment, unless an emergency or other exigent circumstances exist.
5. The equipment shall comply with other pertinent Brea Police Department Policies including, but not limited to, Use of Force, Control Devices and Techniques, Search and Seizure, and First Amendment Assemblies.

705.4.3 MILITARY EQUIPMENT INVENTORY

Brea Police Dept Military Equipment Inventory April 2024.pdf

All military equipment kept and maintained by the Brea Police Department shall be cataloged in a way which addresses each of the following requirements:

1. The manufacturer's description for each type of equipment.
2. The capabilities of each type of equipment.
3. The purposes and authorized uses for which the Department proposes for each type of equipment.
4. The expected lifespan of each type of equipment.
5. The fiscal impact of each type of equipment, both initially and for ongoing maintenance.
6. The quantity of each type of equipment, whether maintained or sought.

705.5 APPROVAL

The Chief of Police or the authorized designee shall obtain approval for use of military equipment from the City Council by way of an ordinance adopting a new or revised military equipment use policy. As part of the approval process, the Chief of Police or the authorized designee shall ensure the proposed military equipment policy is submitted to the City Council and is available on the department website at least 30 days prior to any public hearing

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concerning the military equipment at issue (Government Code § 7071). The military equipment policy must be approved by the City Council prior to engaging in any of the following (Government Code § 7071):

a. Requesting military equipment made available pursuant to 10 USC § 2576a.
b. Seeking funds for military equipment, including but not limited to applying for a grant, soliciting or accepting private, local, state, or federal funds, in-kind donations, or other donations or transfers.
c. Acquiring military equipment either permanently or temporarily, including by borrowing or leasing.
d. Collaborating with another law enforcement agency in the deployment or other use of military equipment within the jurisdiction of this department.
e. Using any new or existing military equipment for a purpose, in a manner, or by a person not previously approved by the City Council.
f. Soliciting or responding to a proposal for, or entering into an agreement with, any other person or entity to seek funds for, apply to receive, acquire, use, or collaborate in the use of military equipment.
g. Acquiring military equipment through any means not provided above.

705.6 COORDINATION WITH OTHER JURISDICTIONS

Military equipment shall not be used by any other law enforcement agency or member in this jurisdiction unless the military equipment is approved for use in accordance with this policy.

705.7 ANNUAL REPORT

Upon approval of a military equipment policy, the Chief of Police or the authorized designee shall submit a military equipment report to the City Council for each type of military equipment approved within one year of approval of this policy, and annually thereafter for as long as the military equipment is available for use (Government Code § 7072). The Chief of Police or the authorized designee shall post each annual military equipment report publicly available on the Department website for as long as the military equipment is available for use. The annual military equipment report shall, at a minimum, include the following information for the immediately preceding calendar year for each type of military equipment:

a. A summary of how the military equipment was used and the purpose of its use.
b. A summary of any complaints or concerns received concerning the military equipment.
c. The results of any internal audits, any information about violations of the military equipment use policy, and any actions taken in response.
d. The total annual cost for each type of military equipment, including acquisition, personnel, training, transportation, maintenance, storage, upgrade, and other ongoing costs, and from what source funds will be provided for the military equipment in the calendar year following submission of the annual military equipment report.
e. The quantity possessed for each type of military equipment.
f. If the Department intends to acquire additional military equipment in the next year, the quantity sought for each type of military equipment.

705.8 COMMUNITY ENGAGEMENT

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Within 30 days of submitting and publicly releasing the annual report, the Department shall hold at least one well-publicized and conveniently located community engagement meeting, at which the Department shall discuss the report and respond to public questions regarding the funding, acquisition, or use of military equipment.

705.9 COMPLIANCE

The Military Equipment Coordinator will ensure that all Department members comply with this policy and will conduct an annual audit. The Chief of Police or designee will be notified of any policy violations and, as appropriate, the violation(s) will be referred to the Professional Standards Unit and handled as Personnel Complaints. All instances of non-compliance will be reported to City Council via the annual military equipment report.

Any member of the public can register a question or concern regarding military use equipment by contacting the Brea Police Department via telephone to the Brea Police Department Watch Commander at 714-990-7624. A response to the question or concern shall be completed and provided by the Department in a timely manner, but not to exceed thirty (30) days.

Any member of the public can submit a complaint to any member of the Department and in any form (i.e., in person, telephone, email, etc.). Once the complaint is received, it shall be routed to the Professional Standards Unit as provided for citizen complaints

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CITY of BREA

City Council Regular Meeting
Communication
August 18, 2026
Item No. 6C.

Legal Services Agreement with Richards, Watson & Gershon (RWG)

TO	PREPARED BY
Honorable Mayor and City Council Members	Kristin Webster, City Manager
DEPARTMENT HEAD APPROVAL	**CITY MANAGER APPROVAL**
Monica Lo, Administrative Services Director	Kristin Webster, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Approve a Legal Services Agreement with Richards, Watson & Gershon (RWG) to continue as City Attorney.

BACKGROUND/DISCUSSION

James Markman has served as the primary City Attorney for the City of Brea (City) and the former Brea Redevelopment Agency/Successor Agency since November 1, 1977, originally through Whelan and Markman, a Professional Law Corporation. Over the years, the Legal Services Agreement has been restated and amended multiple times. After initially contracting with James Markman as a professional corporation, the City continued receiving services through subsequent firms until 1997 when he joined Richard, Watson and Gershon (RWG). The Amended and Restated Agreement for Professional Legal Services effective July 1, 2004, is the most recent comprehensive agreement with RWG. Recently, Council Member Vargas raised the prior legal services contract for review prompting staff to conduct a further examination of historical agreements and related provisions. While staff continues to work through other details, the City desires to maintain its longstanding relationship with RWG and proceed with updating the governing agreement and compensation schedule accordingly.

The proposed 2026 Legal Services Agreement formalizes the continued relationship between the City and RWG and includes updated terms governing scope of work, compensation, and the designation of the City Attorney effective October 1, 2026, until terminated by either party. It is the City's intent to review the contract after one year.

Under the Agreement, RWG will continue providing comprehensive legal services as directed by the City Council through the City Manager. Core services include:

- Attendance at City Council meetings
- Legal research and advice to the City Council, City Manager, and designated staff
- Preparation and review of ordinances, resolutions, and agreements
- Representation in claims and litigation
- Oversight of outside counsel
- Performance of all duties of the City Attorney as required by law and the Brea City Code
- Legal services for entities created by the City Council
- Regular availability for in-person consultation at City Hall
- Any other legal services as directed

The Compensation Rate Schedule (Exhibit A) establishes the hourly rates for General Services, Special Services, Litigation Services, Third-Party Reimbursed Services, and Paralegal Services. Rates increase annually beginning July 1, 2029, based on Consumer Price Index increases. Travel time is billed at applicable service rates except for City Council and Planning Commission meetings, for which no travel time is charged.

A survey of seven (7) cities was conducted and the rates for general legal services were found to be comparable to RWG's hourly rate of $235.

FISCAL IMPACT/SUMMARY

There is no additional fiscal impact to the General Fund. Costs for legal services have already been appropriated in the adopted FY 2026-27 budget. Staff will continue to monitor expenditures and return to the City Council should any unforeseen fiscal impacts arise during the fiscal year.

Attachments

RWG Legal Services Agreement

RWG Legal Services Agreement - Redline

LEGAL SERVICES AGREEMENT

THIS LEGAL SERVICES AGREEMENT ("Agreement") is dated August 18, 2026 for reference purposes and is executed by the City of Brea and the Successor Agency to the Brea Redevelopment Agency (collectively, "City") and the law firm of Richards, Watson & Gershon ("RWG"), a California professional corporation.

R E C I T A L S

A. This Agreement is made with respect to the following purposes and facts that each party agrees are true and correct:

B. RWG provides legal services for the City of Brea pursuant to a July 1, 2004 Amended and Restated Agreement for Professional Legal Services City ("2004 City Agreement"). The 2004 City Agreement was amended in 2005, 2007, 2010, 2013, 2016, 2017, 2018, and 2019.

C. RWG provides legal services for the Successor Agency to the Brea Redevelopment Agency pursuant to a July 1, 2004 Amended and Restated Agreement for Legal Services ("2004 RDA Agreement"). The 2004 RDA Agreement was amended in 2005, 2007, 2013, 2017, 2018, and 2019.

D. City desires to have RWG continue to provide legal services, and RWG has agreed to provide such services, pursuant to this Agreement including an updated Compensation Rate Schedule.

NOW, THEREFORE, the parties agree as follows:

1. Scope of Work. RWG is appointed as City Attorney pursuant to Government Code Section 36505 and shall have the authority of that office. RWG shall discharge the duties of the office of City Attorney and shall provide all legal services to the City of the kind and nature typically provided by an in-house City Attorney's office, including litigation services, unless specifically exempted by this Agreement or otherwise determined by the City Manager or City Council. RWG shall perform all legal services for City as directed by the City Council through the City Manager, except as provided in Section 6 below with respect to conflicts. Legal services shall include the following:

A. Attendance at City Council meetings.

B. Legal research and legal advice to the City Council, City Manager, and designated staff.

C. Preparation and review of ordinances, resolutions, and agreements as requested.

D. Representation of City, City officials, and employees in claims and litigation filed by or against City as requested.

E. Oversight of legal matters handled by outside counsel.

F. Performance of the duties and exercise of the authority of a city attorney as provided in the Government Code, other statutes, and the Brea City Code.

G. Legal services for entities created by the City Council.

H. At least two days per week, the designated City Attorney, designated Senior Counsel, or other member of RWG's Public Law Department shall be available for drop-in consultations at RWG's office at the Brea Civic and Cultural Center.

I. Such other legal services as may be directed by the City Council or City Manager from time to time.

2. Term.

A. This Agreement shall commence as of October 1, 2026 and on that date, supersedes the 2004 City Agreement (as amended) and the 2004 RDA Agreement (as amended), both of which shall be of no further force or effect. This Agreement shall continue in effect until terminated by either party and shall be reviewed by the parties after one year.

B. RWG may terminate this Agreement at any time, with or without cause, on 30 days' written notice to the City. In the event of termination, RWG shall comply with all provisions of the Rules of Professional Conduct for the termination of a client relationship, shall assist City in transition to a new firm, and shall be compensated for such assistance at the rates provided for in this Agreement.

C. City may terminate this Agreement at any time, with or without cause, on 30 days' written notice to RWG. In the event of such termination, RWG shall be paid for all Services authorized by City and performed up through and including the effective date of termination.

3. Designation of City Attorney. The RWG attorney who shall serve as City Attorney for City shall be designated by City Council resolution or minute order. The City Attorney will be the primary contact for the City Council and staff. Other RWG attorneys will be assigned to work on legal matters for City on an "as-needed" basis under the supervision of the City Attorney.

4. Annual Performance Evaluation. City and RWG agree that an annual performance evaluation of the designated City Attorney and RWG services shall be conducted by the City Council. The annual performance evaluation shall be coordinated by the City Manager and may be conducted with the assistance of City staff or a consultant at City's sole discretion.

5. Compensation Rates and Annual Inflationary Adjustment. RWG shall be compensated for the performance of legal services in accordance with the Compensation Rate Schedule for City of Brea ("Compensation Rate Schedule"), attached to this Agreement as Exhibit A and incorporated herein as though set forth in full. The Compensation Rate Schedule shall be adjusted annually at the times and by the formula specified in Exhibit A.

6. Conflicts of Interest and Attorney-Client Privilege.

A. RWG shall comply with all applicable laws and professional rules and standards relating to any known conflict of interest involving City and matters upon which RWG is providing legal services. RWG shall not reveal confidential information of City except with the consent of the City Council or as otherwise required by law. RWG shall notify the City Manager of any conflict of interest related to matters upon which it is providing legal services upon discovery of any such conflicts. In the event that such conflict cannot be waived or resolved, City shall retain legal counsel and RWG shall assist and cooperate with legal counsel retained by the City Council on the matter for which the conflict arose, to the extent permitted by law and professional ethics rules.

B. Confidential communication between City and RWG shall be covered by the attorney-client privilege. As used in this subsection, "confidential communication" means information transmitted between City and RWG in the course of the relationship covered by this Agreement and in confidence by a means that, so far as City is aware, discloses the information to no third persons other than those who are present to further the interests of City in the consultation or those to whom disclosure is reasonably necessary for the transmission of the information or the accomplishment of the purpose for which RWG is consulted, and includes any legal opinion formed and advice given by RWG in the course of this attorney-client relationship.

7. Client Files.

A. At the conclusion of this Agreement, the original client files for the work performed under this Agreement for City shall be made available to City. RWG will be entitled to make copies of the client files. At the conclusion of this Agreement (whether or not City takes possession of the client files), City shall take possession of any and all original contracts, and other such important documents that may be in the client files and RWG shall have no further responsibility with regard to such documents.

B. If City does not take possession of the client files at the conclusion of the Agreement, RWG shall store such client files for one year. At the conclusion of such period, RWG may send to City a notice, advising of RWG's intention to dispose of the client files. City shall have 60 days from the date of such notice to take possession of the client files. If City does not take possession of the client files during that time, City agrees that RWG may dispose of the client files without further notice.

C. This section shall survive termination of this Agreement.

8. Insurance.

A. *Coverage Levels*. RWG shall maintain at all times during the term of this Agreement policies of insurance with at least the minimum coverage specified below:

1) General liability insurance coverage with a minimum limit of liability of $1,000,000 per occurrence and $2,000,000 in the general aggregate.

2) Professional liability coverage with a minimum limit of liability of $2,000,000 per occurrence or claim and $2,000,000 in the aggregate, providing coverage for damages or losses suffered by City as a result of wrongful errors or omissions or neglect by RWG that arises out of the professional services required by this Agreement. Such insurance may be subject to reasonable terms, limitations and conditions and a self-insured retention or deductible to be borne entirely by RWG, which shall not exceed $250,000 per claim.

3) Automobile liability insurance for non-owned automobiles in an amount of not less than $1,000,000.

4) Workers' compensation coverage in compliance with California law.

B. *Prerequisites*. The general liability and the automobile liability policies of insurance specified above shall:

1) Name the City Council of the City of Brea, its officers, agents and employees as additional insureds.

2) Provide minimum 30-days notice of cancellation, such notice to be provided by insurer, except for non-payment of premium for which 10 days' notice shall be provided by insurer.

3) Be maintained in full force and effect throughout the term of this Agreement.

4) Be placed with insurance carriers authorized to transact business in California with an A.M. Best rating of no less than A-:VII or otherwise acceptable to City.

9. Independent Contractor. No employment relationship is created by this Agreement. RWG shall be an independent contractor of City, except that at all times providing services under this Agreement, RWG's shareholders and employees shall be acting as public officials. Neither City, nor any of its employees or officers, shall have any control over the manner, mode or means by which RWG, its agents or employees, render the legal services required under this Agreement, except as otherwise set forth. City shall have no voice in the selection, discharge, supervision or control of RWG's employees, representatives or agents, or in fixing their number, compensation, or hours of service.

10. General Provisions.

A. *Assignment/Delegation*. This Agreement contemplates the personal professional services of RWG and neither this Agreement, nor any portion thereof, shall be assigned or delegated without the prior written consent of the City Council.

B. *Interpretation*. The following rules of legal construction shall apply:

1) This Agreement is made and entered into in the State of California and shall in all respects be interpreted, enforced and governed under the laws of the State of California.

2) The singular includes the plural and vice versa, and the terms "include," "includes," and "including" are illustrative and non-exhaustive.

C. *Attorney's Fees*. Each party will bear its own costs, expenses and attorney's fees arising out of and/or connected with the negotiation, drafting, and execution of this Agreement, and all matters arising out of or connected therewith.

D. *Notices*. Any notice required to be given shall be deemed to have been given and effective five business days after depositing such notice in the United States mail, postage prepaid, and addressed as follows:

TO CITY COUNCIL:	**TO RWG:**
City of Brea 1 Civic Center Circle Brea, California 92821	Terence Boga 1 Civic Center Circle, PO Box 1059 Brea, California 92822-1059

E. *Signatories*. Each signatory warrants and represents that the signatory is competent and authorized to execute this Agreement on behalf of the party for whom the signatory purports to sign.

F. *Entire Agreement*. This Agreement contains the entire understanding between the parties relating to the obligations of the parties described in this Agreement. All prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement and shall be of no further force or effect. Each party is entering into this Agreement based solely upon the representations set forth herein and upon each party's own independent investigation of any and all facts such party deems material.

G. *Applicability to other City Entities*. The terms of this Agreement and the Compensation Rate Schedule shall apply to legal services performed for entities affiliated with City that may be established.

H. *Modification of Agreement*. This Agreement may be modified only by way of a written amendment to this Agreement that has been approved by majority vote of the City Council and executed by and on behalf of both RWG and City.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS AGREEMENT, the parties have caused their duly authorized representatives to sign below.

CITY OF BREA

Cecilia Hupp
Mayor

Attest:

Victoria Popescu
City Clerk

RICHARDS, WATSON & GERSHON
a Professional Corporation

Kayser O. Sume
Kayser O. Sume (Aug 13, 2026 15:48:24 PDT)

Kayser O. Sume
Chairman, Board of Directors

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EXHIBIT A
RICHARDS, WATSON & GERSHON
COMPENSATION RATE SCHEDULE FOR CITY OF BREA
EFFECTIVE OCTOBER 1, 2026

Time incurred in providing professional services will be billed in increments of one-tenth of an hour to billing accounts set up as specified by City staff.

General Services. "General Services" shall be defined as all legal services other than legal services defined below as "Special Services," "Litigation Services," "Third-Party Reimbursed Services," or "Paralegal Services." General Services shall include, without limitation,: (i) in-person attendance at all City Council meetings unless excused by the City Manager; and (ii) in-person attendance at Planning Commission meetings at the designation of the Community Development Director. General Services shall be billed to, and compensated by, City at the following composite hourly rates for all attorneys:

Period	Rate
October 1, 2026 through June 30, 2027	$235
July 1, 2027 through June 30, 2028	$255
July 1, 2028 through June 30, 2029	$275
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for General Services shall be billed to, and compensated by, the City at the General Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time that is not authorized.

Special Services. "Special Services" shall be defined to include all advisory (non-litigation) services provided on: (i) labor and employment law matters; (ii) environmental law matters, including Hazardous Waste, Clean Air Act, and Clean Water Act issues; (iii) water and water rights law matters; (iv) telecommunication matters; (v) tax, fee, and assessment matters (e.g. Propositions 13, 218 and 26 and the Mitigation Fee Act); (vi) services in connection with public construction disputes; (vii) services in connection with complex land use and real estate matters, which are defined to mean negotiation, drafting, and related CEQA and/or NEPA work on (a) development agreements and related entitlements, (b) entitlements for land use projects of 20 or more residential units, (c) commercial or mixed use projects in excess of two acres; or (d) projects that will require 10 or more hours of time. Special Services shall be billed to, and compensated by, the City at the following composite hourly rates for all attorneys:

Period	Rate
October 1, 2026 through June 30, 2027	$275
July 1, 2027 through June 30, 2028	$295
July 1, 2028 through June 30, 2029	$315
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for Special Services shall be billed to, and compensated by, the City at the Special Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time that is not authorized.

Litigation Services. "Litigation Services" shall be defined as the representation of the City, regardless of whether the City is a party, in all aspects of the planning, initiation, advancement, or defense of claims in litigation, arbitration, or mediation, or in administrative proceedings before other public agencies. Litigation Services shall include, without limitation: (i) *Pitchess* motions; (ii) responses to subpoenas where a court filing is necessary; (iii) supervising or interacting with outside counsel in litigation matters; and (iv) enforcement and prosecution of the Brea Municipal Code. Litigation Services shall be billed to, and compensated by, the City at the following composite hourly rates for all attorneys:

Period	Rate
October 1, 2026 through June 30, 2027	$300
July 1, 2027 through June 30, 2028	$320
July 1, 2028 through June 30, 2029	$340
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for Litigation Services shall be billed to, and compensated by, the City at the Litigation Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time that is not authorized.

Third-Party Reimbursed Services. "Third-Party Reimbursed Services" shall be defined as legal services that City elects to have reimbursed by third-parties. Third Party Reimbursed Services shall be billed to, and compensated by, the City at a 10% discount from RWG's then standard hourly rates. Travel time for Third-Party Reimbursed Services shall be billed to, and compensated by, the City at the Third-Party Reimbursed Services rate.

Paralegal Services. Paralegal services are defined as all services provided by paralegal and legal assistants on all matters. Paralegal Services shall be billed to, and compensated by, the City at the following composite hourly rates for all paralegals:

Period	Rate
October 1, 2026 through June 30, 2027	$190
July 1, 2027 through June 30, 2028	$200
July 1, 2028 through June 30, 2029	$210
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for Paralegal Services shall be billed to, and compensated by, the City at the Paralegal Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time billed that is not authorized.

Travel Time, Reimbursable and/or Other Costs. RWG shall not bill travel time or mileage for travel to and from City Hall for City Council meetings and Planning Commission meetings. Travel time to and from City Hall for other meetings, and to other locations (e.g., court or an office of another agency) required in connection with legal services, will be billed at actual time "door to door," from the nearest RWG office to the location, based on the rates for the applicable service category. Mileage shall be billed at the standard rate established by the IRS for deducting the operating expenses of an automobile used for business purposes. This rate established by the IRS currently is 76 cents per mile. Copying costs will be charged at $0.10 per page. Other costs shall include long distance telephone charges, messenger and delivery services, parking charges for court appearances, and computer-assisted legal research services (Westlaw/Lexis and other on-line service). Electronic discovery, litigation support services, and A.I. services shall be billed where necessary and cost-effective. RWG will not charge for word processing, secretarial or staff time, and similar clerical tasks.

Rate Adjustments. Commencing July 1, 2029, and annually on each July 1st thereafter, the rates for General Services, Special Legal Services, Litigation Services, and Paralegal Services will automatically increase by the lesser of the following factors and then be rounded up to the nearest whole five dollars: (i) a percentage amount equal to the percentage increase in the United

States Department of Labor, Bureau of Labor Statistics' Consumer Price Index for All Urban Consumers for the Los Angeles-Long Beach-Anaheim statistical area (or any applicable successor index) for the twelve-month period ending on the immediately prior March 31st; and (ii) five percent (5%). Any adjustment in rates exceeding the adjustment allowed by this provision shall be subject to the City Council's approval and shall be documented as an amendment to this Agreement.

LEGAL SERVICES AGREEMENT

THIS LEGAL SERVICES AGREEMENT ("Agreement") is dated ~~June 16~~August 18, 2026 for reference purposes and is executed by the City of Brea and the Successor Agency to the Brea Redevelopment Agency (collectively, "City") and the law firm of Richards, Watson & Gershon ("RWG"), a California professional corporation.

R E C I T A L S

A. This Agreement is made with respect to the following purposes and facts that each party agrees are true and correct:

B. RWG provides legal services for the City of Brea pursuant to a July 1, 2004 Amended and Restated Agreement for Professional Legal Services City ("2004 City Agreement"). The 2004 City Agreement was amended in 2005, 2007, 2010, 2013, 2016, 2017, 2018, and 2019.

C. RWG provides legal services for the Successor Agency to the Brea Redevelopment Agency pursuant to a July 1, 2004 Amended and Restated Agreement for Legal Services ("2004 RDA Agreement"). The 2004 RDA Agreement was amended in 2005, 2007, 2013, 2017, 2018, and 2019.

D. City desires to have RWG continue to provide legal services, and RWG has agreed to provide such services, pursuant to this Agreement including an updated Compensation Rate Schedule.

NOW, THEREFORE, the parties agree as follows:

1. Scope of Work. RWG is appointed as City Attorney pursuant to Government Code Section 36505 and shall have the authority of that office. RWG shall discharge the duties of the office of City Attorney and shall provide all legal services to the City of the kind and nature typically provided by an in-house City Attorney's office, including litigation services, unless specifically exempted by this Agreement or otherwise determined by the City Manager or City Council. RWG shall perform all legal services for City as directed by the City Council through the City Manager, except as provided in Section 6 below with respect to conflicts. Legal services shall include the following:

A. Attendance at City Council meetings.

B. Legal research and legal advice to the City Council, City Manager, and designated staff.

C. Preparation and review of ordinances, resolutions, and agreements as requested.

D. Representation of City, City officials, and employees in claims and litigation filed by or against City as requested.

E. Oversight of legal matters handled by outside counsel.

F. Performance of the duties and exercise of the authority of a city attorney as provided in the Government Code, other statutes, and the Brea City Code.

G. Legal services for entities created by the City Council.

H. At least two days per week, the designated City Attorney, designated Senior Counsel, or other member of RWG's Public Law Department shall be available for drop-in consultations at RWG's office at the Brea Civic and Cultural Center.

I. Such other legal services as may be directed by the City Council or City Manager from time to time.

2. Term.

A. This Agreement shall commence as of ~~July~~October 1, 2026 and on that date, supersedes the 2004 City Agreement (as amended) and the 2004 RDA Agreement (as amended), both of which shall be of no further force or effect. This Agreement shall continue in effect until terminated by either party ~~andshall~~and shall be reviewed by the parties after one year.

B. RWG may terminate this Agreement at any time, with or without cause, on 30 days' written notice to the City. In the event of termination, RWG shall comply with all provisions of the Rules of Professional Conduct for the termination of a client relationship, shall assist City in transition to a new firm, and shall be compensated for such assistance at the rates provided for in this Agreement.

C. City may terminate this Agreement at any time, with or without cause, on 30 days' written notice to RWG. In the event of such termination, RWG shall be paid for all Services authorized by City and performed up through and including the effective date of termination.

3. Designation of City Attorney. The RWG attorney who shall serve as City Attorney for City shall be designated by City Council resolution or minute order. The City Attorney will be the primary contact for the City Council and staff. Other RWG attorneys will be assigned to work on legal matters for City on an "as-needed" basis under the supervision of the City Attorney.

4. Annual Performance Evaluation. City and RWG agree that an annual performance evaluation of the designated City Attorney and RWG services shall be conducted by the City Council. The annual performance evaluation shall be coordinated by the City Manager and may be conducted with the assistance of City staff or a consultant at City's sole discretion.

5. Compensation Rates and Annual Inflationary Adjustment. RWG shall be compensated for the performance of legal services in accordance with the Compensation Rate Schedule for City of Brea ("Compensation Rate Schedule"), attached to this Agreement as Exhibit A and incorporated herein as though set forth in full. The Compensation Rate Schedule shall be adjusted annually at the times and by the formula specified in Exhibit A.

6. Conflicts of Interest and Attorney-Client Privilege.

A. ~~A.~~ RWG shall comply with all applicable laws and professional rules and standards relating to any known conflict of interest involving City and matters upon which RWG is providing legal services. RWG shall not reveal confidential information of City except with the consent of the City Council or as otherwise required by law. RWG shall notify the City Manager of any conflict of interest related to matters upon which it is providing legal services upon discovery of any such conflicts. In the event that such conflict cannot be waived or resolved, City shall retain legal counsel and RWG shall assist and cooperate with legal counsel retained by the City Council on the matter for which the conflict arose, to the extent permitted by law and professional ethics rules.

B. ~~B.~~ Confidential communication between City and RWG shall be covered by the attorney-client privilege. As used in this subsection, "confidential communication" means information transmitted between City and RWG in the course of the relationship covered by this Agreement and in confidence by a means that, so far as City is aware, discloses the information to no third persons other than those who are present to further the interests of City in the consultation or those to whom disclosure is reasonably necessary for the transmission of the information or the accomplishment of the purpose for which RWG is consulted, and includes any legal opinion formed and advice given by RWG in the course of this attorney-client relationship.

7. Client Files.

A. At the conclusion of this Agreement, the original client files for the work performed under this Agreement for City shall be made available to City. RWG will be entitled to make copies of the client files. At the conclusion of this Agreement (whether or not City takes possession of the client files), City shall take possession of any and all original contracts, and other such important documents that may be in the client files and RWG shall have no further responsibility with regard to such documents.

B. If City does not take possession of the client files at the conclusion of the Agreement, RWG shall store such client files for one year. At the conclusion of such period, RWG may send to City a notice, advising of RWG's intention to dispose of the client files. City shall have 60 days from the date of such notice to take possession of the client files. If City does not take possession of the client files during that time, City agrees that RWG may dispose of the client files without further notice.

C. This section shall survive termination of this Agreement.

8. Insurance.

A. *Coverage Levels*. RWG shall maintain at all times during the term of this Agreement policies of insurance with at least the minimum coverage specified below:

1) General liability insurance coverage with a minimum limit of liability of $1,000,000 per occurrence and $2,000,000 in the general aggregate.

2) Professional liability coverage with a minimum limit of liability of $2,000,000 per occurrence or claim and $2,000,000 in the aggregate, providing coverage for damages or losses suffered by City as a result of wrongful errors or omissions or neglect by RWG that arises out of the professional services required by this Agreement. Such insurance may be subject to reasonable terms, limitations and conditions and a self-insured retention or deductible to be borne entirely by RWG, which shall not exceed $250,000 per claim.

3) Automobile liability insurance for non-owned automobiles in an amount of not less than $1,000,000.

4) Workers' compensation coverage in compliance with California law.

B. *Prerequisites*. The general liability and the automobile liability policies of insurance specified above shall:

1) Name the City Council of the City of Brea, its officers, agents and employees as additional insureds.

2) Provide minimum 30-days notice of cancellation, such notice to be provided by insurer, except for non-payment of premium for which 10 days' notice shall be provided by insurer.

3) Be maintained in full force and effect throughout the term of this Agreement.

4) Be placed with insurance carriers authorized to transact business in California with an A.M. Best rating of no less than A-:VII or otherwise acceptable to City.

9. Independent Contractor. No employment relationship is created by this Agreement. RWG shall be an independent contractor of City, except that at all times providing services under this Agreement, RWG's shareholders and employees shall be acting as public officials. Neither City, nor any of its employees or officers, shall have any control over the manner, mode or means by which RWG, its agents or employees, render the legal services required under this Agreement, except as otherwise set forth. ~~The Client~~City shall have no voice in the selection, discharge, supervision or control of RWG's employees, representatives or agents, or in fixing their number, compensation, or hours of service.

10. General Provisions.

A. *Assignment/Delegation*. This Agreement contemplates the personal professional services of RWG and neither this Agreement, nor any portion thereof, shall be assigned or delegated without the prior written consent of the City Council.

B. *Interpretation*. The following rules of legal construction shall apply:

1) This Agreement is made and entered into in the State of California and shall in all respects be interpreted, enforced and governed under the laws of the State of California.

2) The singular includes the plural and vice versa, and the terms "include," "includes," and "including" are illustrative and non-exhaustive.

C. *Attorney's Fees*. Each party will bear its own costs, expenses and attorney's fees arising out of and/or connected with the negotiation, drafting, and execution of this Agreement, and all matters arising out of or connected therewith.

D. *Notices*. Any notice required to be given shall be deemed to have been given and effective five business days after depositing such notice in the United States mail, postage prepaid, and addressed as follows:

TO CITY COUNCIL:	**TO RWG:**
City of Brea 1 Civic Center Circle Brea, California 92821	Terence Boga 1 Civic Center Circle, PO Box 1059 Brea, California 92822-1059

E. *Signatories*. Each signatory warrants and represents that the signatory is competent and authorized to execute this Agreement on behalf of the party for whom the signatory purports to sign.

F. *Entire Agreement*. This Agreement contains the entire understanding between the parties relating to the obligations of the parties described in this Agreement. All prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement and shall be of no further force or effect. Each party is entering into this Agreement based solely upon the representations set forth herein and upon each party's own independent investigation of any and all facts such party deems material.

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H. *Modification of Agreement*. This Agreement may be modified only by way of a written amendment to this Agreement that has been approved by majority vote of the City Council and executed by and on behalf of both RWG and City.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS AGREEMENT, the parties have caused their duly authorized representatives to sign below.

CITY OF BREA

Cecilia Hupp
Mayor

Attest:

Victoria Popescu
City Clerk

RICHARDS, WATSON & GERSHON
a Professional Corporation

Kayser O. Sume
Chairman, Board of Directors

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EXHIBIT A
RICHARDS, WATSON & GERSHON
COMPENSATION RATE SCHEDULE FOR CITY OF BREA
EFFECTIVE ~~JULY~~OCTOBER 1, 2026

Time incurred in providing professional services will be billed in increments of one-tenth of an hour to billing accounts set up as specified by City staff.

General Services. "General Services" shall be defined as all legal services other than legal services defined below as "Special Services," "Litigation Services," "Third-Party Reimbursed Services," or "Paralegal Services." General Services shall include, without limitation,: (i) in-person attendance at all City Council meetings unless excused by the City Manager; and (ii) in-person attendance at Planning Commission meetings at the designation of the Community Development Director. General Services shall be billed to, and compensated by, City at the following composite hourly rates for all attorneys:

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July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

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Special Services. "Special Services" shall be defined to include all advisory (non-litigation) services provided on: (i) labor and employment law matters; (ii) environmental law matters, including Hazardous Waste, Clean Air Act, and Clean Water Act issues; (iii) water and water rights law matters; (iv) telecommunication matters; (v) tax, fee, and assessment matters (e.g. Propositions 13, 218 and 26 and the Mitigation Fee Act); (vi) services in connection with public construction disputes; (vii) services in connection with complex land use and real estate matters, which are defined to mean negotiation, drafting, and related CEQA and/or NEPA work on (a) development agreements and related entitlements, (b) entitlements for land use projects of 20 or more residential units, (c) commercial or mixed use projects in excess of two acres; or (d) projects that will require 10 or more hours of time. Special Services shall be billed to, and compensated by, the City at the following composite hourly rates for all attorneys:

Period	Rate
~~July~~October 1, 2026 through June 30, 2027	$275
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July 1, 2028 through June 30, 2029	$315
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for Special Services shall be billed to, and compensated by, the City at the Special Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time that is not authorized~~.~~.

Litigation Services. "Litigation Services" shall be defined as the representation of the City, regardless of whether the City is a party, in all aspects of the planning, initiation, advancement, or defense of claims in litigation, arbitration, or mediation, or in administrative proceedings before other public agencies. Litigation Services shall include, without limitation: (i) *Pitchess* motions; (ii) responses to subpoenas where a court filing is necessary; (iii) supervising or interacting with outside counsel in litigation matters; and (iv) enforcement and prosecution of the Brea Municipal Code. Litigation Services shall be billed to, and compensated by, the City at the following composite hourly rates for all attorneys:

Period	Rate
~~July~~October 1, 2026 through June 30, 2027	$300
July 1, 2027 through June 30, 2028	$320
July 1, 2028 through June 30, 2029	$340
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for Litigation Services shall be billed to, and compensated by, the City at the Litigation Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time that is not authorized.

Third-Party Reimbursed Services. "Third-Party Reimbursed Services" shall be defined as legal services that City elects to have reimbursed by third-parties. Third Party Reimbursed Services shall be billed to, and compensated by, the City at a 10% discount from RWG's then standard hourly rates. Travel time for Third-Party Reimbursed Services shall be billed to, and compensated by, the City at the Third-Party Reimbursed Services rate.

Paralegal Services. Paralegal services are defined as all services provided by paralegal and legal assistants on all matters. Paralegal Services shall be billed to, and compensated by, the City at the following composite hourly rates for all paralegals:

Period	Rate
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July 1, 2028 through June 30, 2029	$210
July 1, 2029 and following	Adjusted by the Consumer Price Index as described below

Travel time for Paralegal Services shall be billed to, and compensated by, the City at the Paralegal Services rate from the nearest office of RWG to the destination (court, deposition or meeting location) at which legal services will be performed. If any travel time exceeds two-hours, prior approval shall be obtained by the City Manager. The City Manager may deduct from an invoice any billed travel time billed that is not authorized~~.~~.

Travel Time, Reimbursable and/or Other Costs. RWG shall not bill travel time or mileage for travel to and from City Hall for City Council meetings and Planning Commission meetings. Travel time to and from City Hall for other meetings, and to other locations (e.g., court or an office of another agency) required in connection with legal services, will be billed at actual time "door to door," from the nearest RWG office to the location, based on the rates for the applicable service category. Mileage shall be billed at the standard rate established by the IRS for deducting the operating expenses of an automobile used for business purposes. This rate established by the IRS currently is ~~72.5~~76 cents per mile. Copying costs will be charged at $0.10 per page. Other costs shall include long distance telephone charges, messenger and delivery services, parking charges for court appearances, and computer-assisted legal research services (Westlaw/Lexis and other on-line service). Electronic discovery, litigation support services, and A.I. services shall be billed where necessary and cost-effective. RWG will not charge for word processing, secretarial or staff time, and similar clerical tasks.

Rate Adjustments. Commencing July 1, 2029, and annually on each July 1st thereafter, the rates for General Services, Special Legal Services, Litigation Services, and Paralegal Services will automatically increase by the lesser of the following factors and then be rounded up to the nearest whole five dollars: (i) a percentage amount equal to the percentage increase in the United States

Department of Labor, Bureau of Labor Statistics' Consumer Price Index for All Urban Consumers for the Los Angeles-Long Beach-Anaheim statistical area (or any applicable successor index) for the twelve-month period ending on the immediately prior March 31st; and (ii) five percent (5%). Any adjustment in rates exceeding the adjustment allowed by this provision shall be subject to the City Council's approval and shall be documented as an amendment to this Agreement.