



AGENDA

EL SEGUNDO CITY COUNCIL
REGULAR MEETING
TUESDAY, NOVEMBER 4, 2025

5:00 PM CLOSED SESSION
6:00 PM OPEN SESSION

CITY COUNCIL CHAMBER
350 MAIN STREET, EL SEGUNDO, CA 90245

Chris Pimentel, Mayor
Ryan W. Baldino, Mayor Pro Tem
Drew Boyles, Council Member
Lance Giroux, Council Member
Michelle Keldorf, Council Member

Susan Truax, City Clerk

Executive Team

Darrell George, City Manager
Barbara Voss, Deputy City Manager
Saul Rodriguez, Police Chief
Michael Allen, Community Development Dir.
Paul Silverstein, Interim IT Director
Aly Mancini, Recreation, Parks & Library Dir.

Mark Hensley, City Attorney
Paul Chung, CFO/ City Treasurer
George Avery, Fire Chief
Rebecca Redyk, HR Director
Elias Sassoon, Public Works Dir.

MISSION STATEMENT:

“Provide a great place to live, work, and visit.”

VISION STATEMENT:

“Be a global innovation leader where big ideas take off while maintaining our unique small-town character.”

The City Council, with certain statutory exceptions, can only act upon properly posted and listed agenda items. Any writings or documents given to a majority of City Council regarding any matter on this agenda that the City received after issuing the agenda packet are available for public inspection in the City Clerk's Office during normal business hours. Such documents may also be posted on the City's website at www.elsegundo.org and additional copies will be available at the City Council meeting.

Unless otherwise noted in the agenda, the public can only comment on City-related business that is within the jurisdiction of the City Council and/or items listed on the agenda during the Public Communications portions of the Meeting. Additionally, members of the public can comment on any Public Hearing item on the agenda during the Public Hearing portion of such item. The time limit for comments is five (5) minutes per person.

Those wishing to address the City Council are requested to complete and submit to the City Clerk a "Speaker Card" located at the Council Chamber entrance. You are not required to provide personal information in order to speak, except to the extent necessary for the City Clerk to call upon you, properly record your name in meeting minutes and to provide contact information for later staff follow-up, if appropriate.

REASONABLE ACCOMMODATIONS: In compliance with the Americans with Disabilities Act and Government Code Section 54953(g), the City Council has adopted a reasonable accommodation policy to swiftly resolve accommodation requests. The policy can also be found on the City's website at <https://www.elsegundo.org/government/departments/city-clerk>. Please contact the City Clerk's Office at (310) 524-2308 to make an accommodation request or to obtain a copy of the policy.

5:00 PM CLOSED SESSION – CALL TO ORDER / ROLL CALL

PUBLIC COMMUNICATION – (RELATED TO CITY BUSINESS ONLY – UP TO 5-MINUTE LIMIT PER PERSON, 30-MINUTE LIMIT TOTAL) *Individuals who have received value of \$50 or more to communicate to the City Council on behalf of another, and employees speaking on behalf of their employer, must so identify themselves prior to addressing City Council. Failure to do so shall be a misdemeanor and punishable by a fine of \$250. While all comments are welcome, the Brown Act does not allow City Council to take action on any item not on the agenda. City Council and/or City Manager will respond to comments after Public Communications is closed.*

SPECIAL ORDERS OF BUSINESS

RECESS INTO CLOSED SESSION: City Council may move into a closed session pursuant to applicable law, including the Brown Act (Government Code Section §54960, et seq.) for purposes of conferring with City’s Real Property Negotiator; and/or conferring with City Attorney on potential and/or existing litigation; and/or discussing matters covered under Government Code Section §54957 (Personnel); and/or conferring with City’s Labor Negotiators.

CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Threats to Significant exposure/- to litigation pursuant to (Government Code §54956.9(d)(2) or (d)(3)): -1- matter(s).

CONFERENCE WITH CITY’S LABOR NEGOTIATOR (GOV’T CODE §54957.6): -2-MATTER(S)

Employee Organizations: Police Officers’ Association (POA), City Employees Association (CEA)

Agency Designated Representative: Laura Drottz Kalty, City Manager, Darrell George, and Human Resources Director, Rebecca Redyk

6:00 PM – CONVENE OPEN SESSION – CALL TO ORDER / ROLL CALL

INVOCATION – Pastor Jimmy Chaney, Church of the Beach Cities

PLEDGE OF ALLEGIANCE – Council Member Boyles

SPECIAL PRESENTATIONS

1. Spark of Love Proclamation
2. American Indian Heritage Month

PUBLIC COMMUNICATIONS – (RELATED TO CITY BUSINESS ONLY – UP TO 5 MINUTE LIMIT PER PERSON, 30 MINUTE LIMIT TOTAL) *Individuals who have received value of \$50 or more to communicate to the City Council on behalf of another, and employees speaking on behalf of their employer, must so identify themselves prior to addressing the City Council. Failure to do so shall be a misdemeanor and*

punishable by a fine of \$250. While all comments are welcome, the Brown Act does not allow Council to take action on any item not on the agenda. The Council will respond to comments after Public Communications is closed.

CITY MANAGER FOLLOW-UP COMMENTS – (Related to Public Communications)

A. PROCEDURAL MOTIONS

Read All Ordinances and Resolutions on the Agenda by Title Only

Recommendation -

Approval

B. CONSENT

3. City Council Meeting Minutes

Recommendation -

1. Approve Special and Regular City Council Meeting minutes of October 21, 2025.
2. Alternatively, discuss and take other action related to this item.

4. Warrant Demand Register for September 29, 2025 through October 19, 2025

Recommendation -

1. Ratify payroll and employee benefit checks; checks released early due to contracts or agreements; emergency disbursements and/or adjustments; and, wire transfers.
2. Approve Warrant Demand Register numbers 7B, 8A Payroll Warrant, 8A, and 8B: warrant numbers 3057628 through 3057633, 3070001 through 3070079, 9003425, and 9100001. *There was no check run between September 29-October 5, 2025 due to the transition from the City's previous ERP to its new EERP. There is an intentional gap in warrant numbers beginning after 3057633 and after 9003425 due to the transition from the City's previous ERP to its new EERP to allow for payroll-related checks run through Accounts Payable until the City has fully migrated its payroll module.*
3. Alternatively, discuss and take other action related to this item.

5. Award of Construction Contract with CJ Concrete Construction, Inc. for \$99,612 for the Concrete Improvements Project, Project No. PW 25-10.

Recommendation -

1. Authorize the City Manager to execute a standard Public Works Construction Contract with CJ Concrete Construction, Inc. for \$99,612

for the Concrete Improvements Project, Project No. PW 25-10, and authorize an additional \$30,000 as contingency funds for potential unforeseen conditions.

2. Alternatively, discuss and take other action related to this item.

6. Notice of Completion for El Segundo Library Elevator Upgrades Project No. PW 24-03

Recommendation -

1. Accept the Library Elevator Modernization Project No. PW 24-03 completion by Excelsior Elevator Corporation as complete.
2. Authorize the City Clerk to file a Notice of Completion with the County Recorder's Office.
3. Alternatively, discuss and take other action related to this item.

7. Resolution Rejecting Construction Bid for the 27-Inch Water Main Repair Project, Project No. PW 25-09.

Recommendation -

1. Adopt a resolution to reject the construction bid received and opened for the 27-Inch Water Main Repair Project, Project No. PW 25-09.
2. Alternatively, discuss and take other action related to this item.

C. PUBLIC HEARINGS

D. STAFF PRESENTATIONS

8. Investment Portfolio Report for September 2025 and Investment Policy Statement Update

Recommendation -

1. Receive and file the Investment Portfolio Report dated September 2025 and Investment Policy.
2. Alternatively, discuss and take other action related to these items.

E. COMMITTEES, COMMISSIONS AND BOARDS PRESENTATIONS

F. REPORTS - CITY CLERK

G. REPORTS - COUNCIL MEMBERS

Council Member Keldorf

Council Member Giroux

Council Member Boyles
Mayor Pro Tem Baldino
Mayor Pimentel

H. REPORTS - CITY ATTORNEY

I. REPORTS/FOLLOW-UP - CITY MANAGER

CLOSED SESSION

The City Council may move into a closed session pursuant to applicable law, including the Brown Act (Government Code Section §54960, et seq.) for the purposes of conferring with the City's Real Property Negotiator; and/or conferring with the City Attorney on potential and/or existing litigation; and/or discussing matters covered under Government Code Section §54957 (Personnel); and/or conferring with the City's Labor Negotiators.

REPORT OF ACTION TAKEN IN CLOSED SESSION (if required)

MEMORIALS

ADJOURNMENT

POSTED:

DATE: October 30, 2025
TIME: 1:30 PM
BY: Susan Truax, City Clerk

Proclamation

City of El Segundo, California



WHEREAS, In an effort to provide for children who otherwise might not experience the joy of the holiday season, the City of El Segundo Fire Department along with other Southland fire agencies, has participated in the *Spark of Love* program for the past thirty years and has collected toys and food items donated during the holidays; and

WHEREAS, The ever upward spiraling cost of living burdens disadvantaged and displaced families who may not be able to give gifts during the holiday season without help from the *Spark of Love* program; and

WHEREAS, The true holiday spirit is reflected in unselfish giving and our thoughts and hearts go out to those less fortunate than ourselves; and

WHEREAS, In the past, with the help of civic-minded citizens who live and work in our community, hundreds of toys plus food items have been collected and distributed to children and families in El Segundo and other South Bay cities.

NOW, THEREFORE, on this 4th day of November, 2025, the Mayor and Members of the City Council of the City of El Segundo, California, do hereby proclaim November 17, 2025 through December 19, 2025 as the *Spark of Love Toy Drive*.



The community is encouraged to support this holiday program by contributing toys to the El Segundo Fire Department, Fire Station No. 1 at 314 Main Street, during the period of November 17 through December 19, 2025.

Ryan Baldino
Mayor Pro Tem

Chris Pimentel
Mayor

Drew Boyles
Councilmember

Lance Giroux
Councilmember

Michelle Keldorf
Councilmember

Proclamation

City of El Segundo, California



- WHEREAS,** The City of El Segundo encourages and promotes strong, diverse, and inclusive communities that recognize and celebrate efforts to bring people together for a greater good; and
- WHEREAS,** The City of El Segundo honors the Tongva people, the original inhabitants of El Segundo who have been recognized by the State of California, the California General Assembly, and by Los Angeles County with the depiction of a Tongva women on the Los Angeles County seal; and
- WHEREAS,** The City of El Segundo recognizes that as part of Los Angeles County, we occupy land originally and still cared for by the Tongva, Tataviam, Serrano, Kizh, and Chumash People. We honor and pay respect to their elders and descendants, past, present, and future as they continue their stewardship of these lands and waters; and
- WHEREAS,** National Native American or American Indian Heritage Month was first celebrated in 1976, when Congress proclaimed “Native American Awareness Week”. In November of 1986 President Reagan designated American Indian Week, in November of 1990 President Bush designated National American Indian Heritage Month; and
- WHEREAS,** The celebration of American Indian Heritage Month honors the culture, resilience, history, and legacy of indigenous peoples. The City of El Segundo is committed to cultural preservation, learning and education, and values and uplifts all people.

NOW, THEREFORE, on this 4th day of November, 2025, the Mayor and Members of the City Council of the City of El Segundo, California, hereby proclaim the month of November 2025 “*American Indian Heritage Month*” in recognition of diverse native and indigenous communities, and in support of our collective efforts towards truth, equity, and accountability for all.

Ryan Baldino
Mayor Pro Tem

Chris Pimentel
Mayor

Drew Boyles
Councilmember

Lance Giroux
Councilmember

Michelle Keldorf
Councilmember

**SPECIAL MEETING MINUTES OF THE EL SEGUNDO CITY COUNCIL
GENERAL PLAN LAND USE STUDY SESSION
TUESDAY, OCTOBER 21, 2025**

OPEN SESSION – Mayor Pimentel called the meeting to order at 4:02 PM

ROLL CALL

Mayor Pimentel	-	Present
Mayor Pro Tem Baldino	-	Present
Council Member Boyles	-	Present
Council Member Giroux	-	Present
Council Member Keldorf	-	Present

PUBLIC COMMUNICATION – (Related to City Business Only – 5-minute limit per person, 30-minute limit total)

Anya Goldstein, resident, spoke about the General Plan Land Use Element

CITY MANAGER FOLLOW UP COMMENTS:

SPECIAL ORDER OF BUSINESS:

A. STAFF PRESENTATIONS:

1. **Study Session Regarding El Segundo | Vision 2050, the City's Effort to Update the General Plan Land Use Element:** Receive and file a presentation including a progress update, a summary of public outreach efforts, and preliminary guiding principles for El Segundo | Vision 2050 (the City's General Plan Land Use Element Update); take public testimony; and discuss and provide direction on the preliminary guiding principles for El Segundo | Vision 2050.
(Fiscal Impact: None.)

Michael Allen, Community Development Director, and Laura Stetson, Principal from Moore, Iacofano, Goltsman (MIG), along with Community Development staff, presented the item.

Council Discussion

Council consensus to receive and file the presentation and progress update and to provide direction to staff.

Adjourned at 5:30 PM

Susan Truax, City Clerk

**MEETING MINUTES OF THE EL SEGUNDO CITY COUNCIL
TUESDAY, OCTOBER 21, 2025**

CLOSED SESSION – Mayor Pimentel called the meeting to order at 5:30 PM

ROLL CALL

Mayor Pimentel	-	Present
Mayor Pro Tem Baldino	-	Present
Council Member Boyles	-	Present
Council Member Giroux	-	Present
Council Member Keldorf	-	Present

PUBLIC COMMUNICATION – (Related to City Business Only – 5-minute limit per person, 30-minute limit total)

SPECIAL ORDER OF BUSINESS:

Mayor Pimentel announced that Council would be meeting in closed session pursuant to the items listed on the agenda.

CONFERENCE WITH CITY’S LABOR NEGOTIATOR (GOV’T CODE §54957.6): -2-MATTER(S)

Employee Organizations: Police Officers’ Association (POA), City Employees Association (CEA)

Agency Designated Representative: Laura Drottz Kalty, City Manager, Darrell George, and Human Resources Director, Rebecca Redyk

Adjourned at 6:00 PM

Minutes are prepared and ordered to correspond to the agenda.

OPEN SESSION – Mayor Pimentel called the meeting to order at 6:06 PM

ROLL CALL

Mayor Pimentel	-	Present
Mayor Pro Tem Baldino	-	Present
Council Member Boyles	-	Present
Council Member Giroux	-	Present
Council Member Keldorf	-	Present

INVOCATION – Father Alexi Smith, St. Andrews Russian Greek Catholic Church

PLEDGE OF ALLEGIANCE – Mayor Pro Tem Baldino

SPECIAL PRESENTATIONS:

1. Donation to the Worker Family and the El Segundo Unified School District PTA Council from the El Segundo Firefighters' Association 5K Rock n' Run Event – presented by ESFA members Khalid Abdelshife and Geoff Gerny

2. Chevron Fire Incident Update — Director Brian Stock

PUBLIC COMMUNICATIONS – (Related to City Business Only – 5-minute limit per person, 30-minute limit total)

John Pickhaver, resident, spoke on the Hispanic Heritage Month Proclamation.

Mitra Engineer, resident, spoke on the Aquatics Business Plan discussion from the last meeting.

David Tong, Resident, spoke on the Aquatics Business Plan discussion from the last meeting.

Anya Goldstein, resident, spoke in support for the Latino community.

Nancy Johns, resident, read a letter on behalf of resident Kelly Stuart regarding racial profiling.

Phelan Archuleta, resident, spoke about the recent fire at the Chevron refinery.

Jan Zoochie, resident, spoke about the Aquatics Business Plan discussion from the last meeting.

CITY MANAGER FOLLOW-UP COMMENTS:

MOTION by Council Member Giroux, SECONDED by Mayor Pro Tem Baldino to read all ordinances and resolutions on the agenda by title only.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

B. CONSENT:

3. Approve the City Council Meeting Minutes of October 7, 2025:

(Fiscal Impact: None.)

4. Warrant Demand Register for September 8, 2025 through September 28,

2025: Ratify payroll and employee benefit checks; checks released early due to contracts or agreements; emergency disbursements and/or adjustments; and wire transfers. Approve Warrant Demand Register numbers 6A, 6B and 7A: warrant numbers 3057256 through 3057627, and 9003412 through 9003424.

(Fiscal Impact: The warrants presented were drawn in payment of demands included within the FY 2025-2026 Adopted Budget. The total of \$8,348,642.88 (\$3,491,399.70 in check warrants and \$4,857,243.18 in wire warrants) are for demands drawn on the FY 2025-2026 Budget.)

Item 5 Pulled by Mayor Pimentel

6. Resolution Rejecting All Bids and Authorizing Readvertisement of the Project

for the George E. Gordon Clubhouse HVAC Replacement Project at Recreation Park, Project No. PW 25-14: Adopt Resolution No. 5569 rejecting all bids for engineering plans and specifications for the George E. Gordon Clubhouse HVAC Replacement Project at Recreation Park. Project No. PW 25-14. Authorize staff to re-advertise the project for bids.

(Fiscal Impact:

Amount Budgeted: \$150,000

Additional Appropriation: None

Account Number(s): 301-511-4101-1-88400 (Citywide HVAC CIP account).)

MOTION by Council Member Keldorf, SECONDED by Council Member Giroux to approve Consent items 3, 4, and 6.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

Pulled Item:

5. Award of Construction Contract to CJ Concrete Construction, Inc. for \$129,900 for the Community Development Block Grant American Disability Act Curb Ramp Improvements Project No. 602744-24/PW 24-13: Waive minor irregularities in the bid from CJ Concrete Construction, Inc. Award a standard Public Works Construction Contract No. 7442 to CJ Concrete Construction, Inc. for \$129,900 for the Community Development Block Grant American Disability Act Curb Ramp Improvements Project No. 602744-24/PW 24-13. Authorize an additional \$15,000 as contingency funds for potential unforeseen conditions. Authorize the City Manager to execute the contract.

(Fiscal Impact:

Included in the adopted FY 2025-26 Budget.

Amount Budgeted: \$155,823

Additional Appropriation: No.

Account Number: 111-508-2404-3-88499 (CDBG Fund Capital Improvement Project))

MOTION by Council Mayor Pimentel, SECONDED by Mayor Pro Tem Baldino to approve Consent item 5.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

C. PUBLIC HEARING: None

D. STAFF PRESENTATIONS:

7. Resolution Authorizing the Public Works Director to Approve Plans and Specifications for the Teen Center, Plaza, and Skatepark Renovation Project at Recreation Park, Project No. PW 25-13: Adopt Resolution No. 5570 authorizing the Public Works Director, or designee, to approve engineering plans and construction specifications for the Renovations of the Teen Center, Plaza, and Skatepark at Recreation Park. Project No. PW 25-13 to avail the City of immunities pursuant to Government Code § 830.6. Authorize staff to advertise the project for construction bidding, as required.

(Fiscal Impact:

Included in Adopted FY 2025-26 Budget

Amount Budgeted: \$10,414,269.72

Additional Appropriation: None

Account Number(s): 301-511-4101-1-88421

The estimated total project construction cost for the renovations to the Teen Center and Teen Plaza (including Basketball Court & Skate Park) is \$4,950,000. This estimated cost does not include soft costs such as Construction Management and Construction Administration costs.)

Aly Mancini, Recreation, Parks, and Library Director introduced Jennifer Zell, a consultant from MIG, Inc. to present the item. Elias Sassoon Director of Public Works answered follow-up questions.

Council Discussion

Mark Hensley, City Attorney, read by title only:

RESOLUTION NO. 5570

A RESOLUTION AUTHORIZING THE PUBLIC WORKS DIRECTOR, OR DESIGNEE, TO APPROVE THE PLANS AND SPECIFICATIONS FOR RENOVATION OF TEEN CENTER, PLAZA, AND SKATEPARK AT RECREATION PARK, PROJECT (NO. PW 25-13), PURSUANT TO GOVERNMENT CODE § 830.6 AND EL SEGUNDO MUNICIPAL CODE SECTION 1-7C-11 AND ESTABLISHING A PROJECT PAYMENT ACCOUNT.

MOTION by Mayor Pro Tem Baldino, SECONDED by Council Member Giroux to adopt Resolution No. 5570 and authorize staff to advertise the project for construction bidding.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

8. Recreation and Parks Divisions Organization Assessment Report: Receive and file the Baker Tilly Recreation and Parks Divisions Organization Assessment report. (Fiscal Impact: There is no fiscal impact associated with the review of the assessment. If various recommendations are implemented, there could be future budget implications.)

Aly Mancini, Recreation, Parks, and Library Director presented the item.

Council Discussion

Council consensus to receive and file the Recreation and Parks Divisions Organization Assessment report.

9. Agreement with Matrix Consulting Group, Ltd. for a Citywide Staffing Assessment: Authorize the City Manager to execute a Professional Services Agreement with Matrix Consulting Group, Ltd. in an amount not-to-exceed \$112,560 for a citywide staffing assessment.

Michael Allen, Community Development Director, and Paul Chung, CFO and City Treasurer, presented the item.

Council Discussion

MOTION by Mayor Pimentel, SECONDED by Council Member Keldorf to authorize the City Manager to execute a Professional Services Agreement No. 7443 with Matrix Consulting Group, Ltd. in an amount not-to-exceed \$134,800, including a city fleet profile, utilization review, and report; and replacement plan and outsourcing analysis if determined necessary by the City Manager.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

E. COMMITTEES, COMMISSIONS, AND BOARDS PRESENTATION:

10. Update on Major Events Committee Activities, El Segundo Wiseburn Aquatics Center Facility Use Agreements, and Proposed Initiatives in Preparation for FIFA World Cup 2028 and LA28 Olympic and Paralympic Games: Receive and File Update on Major Events Committee Activities ("Major Events" meaning the FIFA World Cup 2026, Super Bowl LXI 2027, and the LA28 Olympic and Paralympic Games). Authorize the City Manager to execute Facility Use Agreements with interested professional teams for the use of the El Segundo Wiseburn Aquatics Center for training camps leading up to and during the LA28 Olympics or other professional competitions,

at a rate of \$80 per lane per hour, to off-set equipment procurement costs, operational costs, and resident displacement cost; including exclusive use of the 10-lane competition pool, and access to services and equipment to be provided by or procured by the City as part of the agreement. Provide direction regarding the scope of research and planning for event activation and community engagement. Provide direction regarding the research and development of a temporary off-site signage policy. Provide direction regarding the research and development of a policy regarding short-term rentals during major events. Provide direction regarding the research and proposal development for a temporary residential parking protection strategy.

(Fiscal Impact:

The potential fiscal impact of the subject initiatives includes both direct revenue generation and indirect economic benefits.

- El Segundo Wiseburn Aquatics Center Agreement: The proposed Facility Use Agreement with interested teams for the El Segundo Wiseburn Aquatics Center represents a direct revenue stream for the City. The facility use agreement for use of the 10-lane competition pool is \$80/hour per lane, which includes 100% cost recovery for staff time, equipment procurement and use, and resident displacement from regular programming and use of the aquatics center.
- Short-Term Rentals: Should the City Council eventually approve an ordinance allowing temporary short-term rentals, it could lead to a temporary increase in Transient Occupancy Tax (TOT) revenue. This would also generate additional business license fees from property owners. The revenue generated would be dependent on the number of participating properties and the duration of the major events. As a point of reference, since adoption of the current short-term home share program, approximately 20 homes have participated, generating approximately \$84,000 in permitting and TOT fees annually. However, the City has incurred significant Code Enforcement costs enforcing the ordinance.
- Event Activation: While these initiatives may require an initial investment of City funds, they are expected to generate economic benefits for local businesses. Event activations, such as fan zones and community events, can drive consumer spending on retail, dining, and other services. Further research will be required to project costs and potential positive economic benefits, including off-setting costs by collaborating and partnering with the local business community to sponsor, support, and assist in the planning and execution of any event activations. Costs to provide audio/visual equipment, movie screens, porta potties, and trash services, as well as staffing costs for public safety and City employees will depend on the scope and duration of the event(s), which will be reported back to City Council prior to advancing any community activations.
- Temporary Off-Site Signage: The temporary off-site signage program presents an opportunity for direct revenue generation for the City and substantial indirect economic growth for local businesses through a revenue-sharing model. The proposed partnership would allow the City to capitalize on the high demand for

large-format branding opportunities during major events. Rather than simply issuing permits, the City could establish a revenue-sharing agreement with a media partner and private property owners. This model would grant the City a percentage of the revenue generated from the lease of temporary advertising space on commercially attractive properties. However, as noted below and in the attached December 3, 2024 staff report, there are significant legal issues that should be considered when modifying the City's current sign ordinance.)

Michael Allen, Community Development Director and Aquatics Manager Joe Lormans presented the item.

Council Discussion

MOTION by Mayor Pro Tem Baldino, SECONDED by Mayor Pimentel to receive and file the Major Events Committee Activities update.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

MOTION by Mayor Pro Tem Baldino, SECONDED by Mayor Pimentel authorize the City Manager to execute Facility Use Agreements for the use of the El Segundo Wiseburn Aquatics Center.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

MOTION by Council Member Giroux, SECONDED by Mayor Pimentel to provide direction regarding the scope of research and planning for event activation and community engagement.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

Council consensus to ask the City Attorney to review regulations that may impact the research and development of a temporary off-site signage policy for The World Cup and Olympics only.

MOTION by Mayor Pimentel, SECONDED by Council Member Giroux to provide direction regarding the research and proposal development for a temporary residential parking protection strategy.

MOTION PASSED 5/0

AYES: Pimentel, Baldino, Boyles, Giroux, and Keldorf

NOES: None

ABSTAIN: None

ABSENT: None

Council consensus to provide no further direction regarding the research and development of a policy regarding short-term rentals during major events.

F. REPORTS – CITY CLERK – Reminded registered voters to submit ballots for the state’s November 4, 2025 Special Election. Had the pleasure of joining Mayor Pro Tem Baldino to give a tour to Richmond Street Elementary School student Rae Murphy and her parents.

G. REPORTS – COUNCIL MEMBERS

Council Member Keldorf – Tomorrow is the United Against Hate vigil at 5:30 PM in City Hall Plaza.

Council Member Giroux – No Report

Council Member Boyles – It was recently reported in the Space Dirt publication that El Segundo has more than 25 Frontier Technology Companies per square mile, far surpassing any other city in the entire United States.

Mayor Pro Tem Baldino – The Aquatics Sub-committee gave an update on Plunge construction, the completion date of which has been delayed until February 2026. The deadline is fast approaching for contributors to have a plaque placed on the Donor Wall at the Plunge. A “Dive-in Movie” will be held at The Aquatics Center on November 21. An Aquatics Camp will be held Monday through Wednesday of Thanksgiving Week. He thanked Aquatics Manager Joe Lormans and the Aquatics Sub-Committee for all the work they do. He thanked the Clerk for giving a City Hall tour to a local student and her family.

Mayor Pimentel – It was announced at last week’s Sanitation meeting that rates will go up next year for those customers east of PCH. Work is not able to continue at this time on the Tunnel collapse near the Port of Los Angeles. The French Consular delegation recently visited. The Council of Governments (COG) Transportation Committee met on Monday regarding the potential Green Line extension. The Los Angeles Economic Development Corporation (LAEDC) hosted a Defense Roundtable regarding the concerns for the future of the Los Angeles Air Force Base. Thanked Deputy City Manager Barbara Voss for doing a fantastic job during LA Tech Week. Recently attended E Tech Week in San Francisco. The West Basin Municipal Water District will celebrate its 30th Anniversary and hold its annual Water Harvest Festival this Saturday, October 25 at the Edward C. Little Water Recycling Facility.

- I. REPORTS – CITY ATTORNEY – No report
- J. REPORTS/FOLLOW-UP – CITY MANAGER –Reported the AQMD received 54 odor complaints and 2 notices of violation were issued since October 7. Held the Community Forum and Tour last Saturday. The City of Los Angeles in partnership with Heal the Bay will host a Harmful Algae Bloom Summit this Thursday.

MEMORIAL: None

Adjourned at 8:06 PM

Susan Truax, City Clerk



City Council Agenda Statement

Meeting Date: November 4, 2025

Agenda Heading: Consent

Item Number: B.4

TITLE:

Warrant Demand Register for September 29, 2025 through October 19, 2025

RECOMMENDATION:

1. Ratify payroll and employee benefit checks; checks released early due to contracts or agreements; emergency disbursements and/or adjustments; and, wire transfers.
2. Approve Warrant Demand Register numbers 7B, 8A Payroll Warrant, 8A, and 8B: warrant numbers 3057628 through 3057633, 3070001 through 3070079, 9003425, and 9100001. *There was no check run between September 29-October 5, 2025 due to the transition from the City's previous ERP to its new EERP. There is an intentional gap in warrant numbers beginning after 3057633 and after 9003425 due to the transition from the City's previous ERP to its new EERP to allow for payroll-related checks run through Accounts Payable until the City has fully migrated its payroll module.*
3. Alternatively, discuss and take other action related to this item.

FISCAL IMPACT:

The warrants presented were drawn in payment of demands included within the FY 2025-2026 Adopted Budget. The total of \$5,781,533.98 (\$639,250.98 in check warrants and \$5,142,283.00 in wire warrants) are for demands drawn on the FY 2025-2026 Budget.

BACKGROUND:

California Government Code Section 37208 provides General Law cities flexibility in how budgeted warrants, demands, and payroll are audited and ratified by their legislative body. Pursuant to Section 37208 of the California Government Code, warrants drawn in payments of demands are certified by the City's Chief Financial Officer and City Manager as conforming to the authorized expenditures set forth in the

Warrant Demand Register

November 4, 2025

Page 2 of 2

City Council adopted budget need not be audited by the City Council prior to payment, but may be presented to the City Council at the first meeting after delivery.

In government finance, a warrant is a written order to pay that instructs a federal, state, county, or city government treasurer to pay the warrant holder on demand or after a specific date. Such warrants look like checks and clear through the banking system like checks. Warrants are issued for payroll to individual employees, accounts payable to vendors, to local governments, and to companies or individual taxpayers receiving a refund.

DISCUSSION:

The attached Warrants Listing delineates the warrants that have been paid for the period identified above. The Chief Financial Officer certifies that the listed warrants were drawn in payment of demands conforming to the adopted budget and that these demands are being presented to the City Council at its first meeting after the delivery of the warrants.

CITY STRATEGIC PLAN COMPLIANCE:

Goal 5: Champion Economic Development and Fiscal Sustainability

Strategy A: Identify opportunities for new revenues, enhancement of existing revenues, and exploration of potential funding options to support programs and projects.

PREPARED BY:

Liz Lydic, Management Analyst

REVIEWED BY:

Wei Cao, CPA, CPFO, Finance Manager

APPROVED BY:

Barbara Voss, Deputy City Manager

ATTACHED SUPPORTING DOCUMENTS:

1. Register 7b - summary
2. Register 8a Payroll Warrant - summary
3. Register 8a - summary
4. Register 8b - summary

**CITY OF EL SEGUNDO
PAYMENTS BY WIRE TRANSFER
09/29/25 THROUGH 10/05/25**

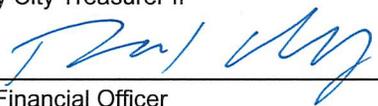
<u>Date</u>	<u>Payee</u>		<u>Description</u>
10/1/2025	Cal Pers		Cal Pers Admin Late Reporting Fee
10/1/2025	Cal Pers	33,460.95	misc classic 2nd tier 27
10/1/2025	Cal Pers	56,007.61	safety police classic 1st tier 28
10/1/2025	Cal Pers	34,509.69	safety fire PEPRA New 25020
10/1/2025	Cal Pers	49,578.75	safety police PEPRA New 25021
10/1/2025	Cal Pers	69,257.68	misc PEPRA New 26013
10/1/2025	Cal Pers	58,249.25	safety fire classic 30168
10/1/2025	Cal Pers	28,169.29	safety police classic 30169
10/1/2025	Unum	149.80	Long Term Care Premium
10/3/2025	Cal Pers	33,756.31	misc classic 2nd tier 27
10/3/2025	Cal Pers	52,676.31	safety police classic 1st tier 28
10/3/2025	Cal Pers	31,974.75	safety fire PEPRA New 25020
10/3/2025	Cal Pers	49,588.13	safety police PEPRA New 25021
10/3/2025	Cal Pers	68,293.29	misc PEPRA New 26013
10/3/2025	Cal Pers	56,193.91	safety fire classic 30168
10/3/2025	Cal Pers	20,752.44	safety police classic 30169
09/22/25-09/28/25	Workers Comp Activity	152,160.83	Corvel checks issued/(voided)
09/22/25-09/28/25	Liability Trust - Claims	2,245.33	Claim checks issued/(voided)
09/22/25-09/28/25	Retiree Health Insurance	10,346.83	Health Reimbursement checks issued
		<u>807,371.15</u>	

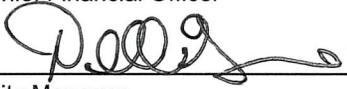
**DATE OF RATIFICATION: 10/03/25
TOTAL PAYMENTS BY WIRE:**

807,371.15

Certified as to the accuracy of the wire transfers by:


 Deputy City Treasurer II 10/3/25
 Date


 Chief Financial Officer 10/13/25
 Date


 City Manager 10-13-25
 Date

Information on actual expenditures is available in the City Treasurer's Office of the City of El Segundo.

3057628 3057633
9003425 9003425

DATE OF APPROVAL: AS OF 10/21/25

REGISTER # 8a

001	GENERAL FUND	14,271.68
003	EXPENDABLE TRUST FUND - OTHER	
104	TRAFFIC SAFETY FUND	
106	STATE GAS TAX FUND	
108	ASSOCIATED RECREATION ACTIVITIES	
109	ASSET FORFEITURE FUND	
110	MEASURE "R"	
111	COMM. DEVEL. BLOCK GRANT	
112	PROP "A" TRANSPORTATION	
114	PROP "C" TRANSPORTATION	
115	AIR QUALITY INVESTMENT PROGRAM	
116	HOME SOUND INSTALLATION FUND	
117	HYPERION MITIGATION FUND	
118	TDA ARTICLE 3 - SB 821 BIKEWAY FUNC	
119	MTA GRANT	
121	FEMA	
120	C.O.P.S FUND	
122	L.A.W.A. FUND	
123	PSAF PROPERTY TAX PUBLIC SAFETY	
124	FEDERAL GRANTS	
125	STATE GRANT	
126	A/P CUPA PROGRAM OVERSIGHT SURC	
127	MEASURE "M"	
128	SB-1	
129	CERTIFIED ACCESS SPECIALIST PROGF	
130	AFFORDABLE HOUSING	
131	COUNTY STORM WATER PROGRAM	
132	MEASURE "B"	
202	ASSESSMENT DISTRICT #73	
301	CAPITAL IMPROVEMENT FUND	
302	INFRASTRUCTURE REPLACEMENT FUN	
311	DEVELOPER IMPACT FEES - GENERAL C	
312	DEVELOPER IMPACT FEES - LAW ENFO	
313	DEVELOPER IMPACT FEES - FIRE PROT	
314	DEVELOPER IMPACT FEES - STORM DR	
315	DEVELOPER IMPACT FEES - WATER DIS	
316	DEVELOPER IMPACT FEES - WASTEWAT	
317	DEVELOPER IMPACT FEES - LIBRARY	
318	DEVELOPER IMPACT FEES - PUBLIC ME	
319	DEVELOPER IMPACT FEES - AQUATICS	
320	DEVELOPER IMPACT FEES - PARKLAND	
405	FACILITIES MAINTENANCE	
501	WATER UTILITY FUND	
502	WASTEWATER FUND	
503	GOLF COURSE FUND	
504	SENIOR HOUSING CITY ATTORNEY	
505	SOLID WASTE FUND	
601	EQUIPMENT REPLACEMENT	
602	LIABILITY INSURANCE	
603	WORKERS COMP. RESERVE/INSURANC	
701	RETIRED EMP. INSURANCE	
702	EXPENDABLE TRUST FUND - DEVELOPE	
703	EXPENDABLE TRUST FUND - OTHER	
704	EXPENDABLE TRUST FUND - OTHER	
708	OUTSIDE SERVICES TRUST	
	TOTAL WARRANTS	14 271.68

NOTES: Check# 3057632 made payable to Leo Web



City of El Segundo, CA 90245

PRELIMINARY ACCOUNTS PAYABLE WARRANT REPORT

DATE: 10/10/2025
WARRANT: 101025
AMOUNT: 171,721.53

3070001-3070041
9100001-9100001

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

Information on actual expenditures is available in the Chief Financial Officer's office in the City of El Segundo.

I certify as to the accuracy of the Demands and the availability of fund for payment thereof.

For Approval: Regular checks held for City council authorization to release.

CODES:

R = Computer generated checks for all non-emergency/urgency payments for materials, supplies and services in support of City Operations

For Ratification:

A = Payroll and Employee Benefit checks

B - F = Computer generated Early Release disbursements and/or adjustments approved by the City Manager. Such as: payments for utility services, petty cash and employee travel expense reimbursements, various refunds, contract employee services consistent with current contractual agreements, instances where prompt payment discounts can be obtained or late payment penalties can be avoided or when a situation arises that the City Manager approves.

H = Handwritten Early Release disbursements and/or adjustments approved by the City Manager.

CHIEF FINANCIAL OFFICER:

DATE: 10/13/25

CITY MANAGER:

DATE: 10-13-25

**CITY OF EL SEGUNDO
 PAYMENTS BY WIRE TRANSFER
 10/06/25 THROUGH 10/12/25**

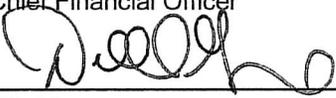
<u>Date</u>	<u>Payee</u>		<u>Description</u>
10/10/2025	West Basin	3,002,913.30	H2O payment
10/10/2025	Cal Pers	5,229.96	Health PA Billing Non-Pers
10/10/2025	Cal Pers	760,129.09	Health PA Billing Pers
10/10/2025	IRS	301,290.96	Federal 941 Deposit
10/10/2025	Employment Development	5,902.99	State SDI payment
10/10/2025	Employment Development	71,151.41	State PIT Withholding
10/10/2025	Mission Square	76,967.12	457 payment Vantagepoint
10/10/2025	Mission Square	1,162.51	401(a) payment Vantagepoint
10/10/2025	Mission Square	2,613.30	401(a) payment Vantagepoint
10/10/2025	Mission Square	701.49	IRA payment Vantagepoint
10/10/2025	ExpertPay	1,615.30	EFT Child support payment
09/29/25-10/05/25	Workers Comp Activity	75,695.31	Corvel checks issued/(voided)
09/29/25-10/05/25	Liability Trust - Claims	1,131.65	Claim checks issued/(voided)
09/29/25-10/05/25	Retiree Health Insurance	3,528.79	Health Reimbursement checks issued
		<u>4,310,033.18</u>	

DATE OF RATIFICATION: 10/10/25

TOTAL PAYMENTS BY WIRE:

4,310,033.18

Certified as to the accuracy of the wire transfers by:

	<u>10/10/25</u>
Deputy City Treasurer II	Date
	<u>10/13/25</u>
Chief Financial Officer	Date
	<u>10-13-25</u>
City Manager	Date

Information on actual expenditures is available in the City Treasurer's Office of the City of El Segundo.

PRELIMINARY ACCOUNTS PAYABLE WARRANT REPORT

Preliminary Warrant Summary

WARRANT: 101025 10/10/2025
 DUE DATE: 10/10/2025

FUND	ACCOUNT	AMOUNT	AVLB BUDGET
001	General Fund 001-501-1301-1-55205-	Operating Supplies 13.18	
001	General Fund 001-503-2101-1-55205-	Operating Supplies 336.87	-34.99
001	General Fund 001-503-2102-1-56254-	Telephone 183.01	4,697.51
001	General Fund 001-505-0000-0-10801-	Inventory - Gasoline 41,481.46	-2,486.83
001	General Fund 001-505-0000-1-56254-	Telephone 70.77	1,578.83
001	General Fund 001-505-2501-1-55205-	Operating Supplies 168.12	54,344.26
001	General Fund 001-505-2501-1-56254-	Telephone 160.00	1,278.56
001	General Fund 001-506-0000-1-55205-	Operating Supplies 72.78	1,140.32
001	General Fund 001-506-0000-1-55206-	Computer Supplies 1,974.40	2,895.59
001	General Fund 001-506-0000-1-56217-	Software Maintenance 3,520.00	143,257.21
001	General Fund 001-506-0000-1-56254-	Telephone 2,563.74	1,716.53
001	General Fund 001-507-0000-1-55205-	Operating Supplies 35.62	878.34
001	General Fund 001-507-0000-1-56214-	Professional & Techni 5,459.10	196,704.09
001	General Fund 001-507-0000-1-56262-	Testing/Recruitment 1,890.00	84,400.79
001	General Fund 001-508-2404-3-55205-	Operating Supplies 57.97	3,788.70
001	General Fund 001-509-3101-2-55205-	Operating Supplies 39.54	-2,339.54
001	General Fund 001-509-3101-2-56226-	Repairs & Maintenance 745.22	43.04
001	General Fund 001-509-3101-2-56254-	Telephone 622.43	-54,396.19
001	General Fund 001-509-3101-2-56274-	Investigations Expens 85.00	1,585.72
001	General Fund 001-510-3201-2-55205-	Operating Supplies 74.52	15,018.11
001	General Fund 001-510-3201-2-56209-	Meetings & Travel 301.68	4,528.00
001	General Fund 001-510-3201-2-56254-	Telephone 462.33	12,572.25
001	General Fund 001-510-3202-2-54215-	Uniform Replacement 1,432.00	4,584.79
001	General Fund 001-510-3202-2-55205-	Operating Supplies 575.39	4,343.15
001	General Fund 001-510-3203-2-54215-	Uniform Replacement 740.00	7,649.05
001	General Fund 001-510-3203-2-55205-	Operating Supplies 1,145.67	1,972.00
001	General Fund 001-510-3203-2-56208-	Dues & Subscriptions 250.00	789.00
001	General Fund 001-510-3204-2-54215-	Uniform Replacement 185.00	538.00
001	General Fund 001-510-3204-2-56254-	Telephone 297.46	1,114.56
001	General Fund 001-510-3255-2-56254-	Telephone 44.87	4,600.74
001	General Fund 001-511-4101-7-55205-	Operating Supplies 28.56	0.00
001	General Fund 001-511-4202-7-56102-	Electricity Utility 2,319.27	-5,843.19
001	General Fund 001-511-4205-7-56102-	Electricity Utility 30,534.04	-109,743.29
001	General Fund 001-511-4302-7-56102-	Electricity Utility 976.71	-787.82
001	General Fund 001-511-4601-1-56102-	Electricity Utility 1,294.43	-2,784.60
001	General Fund 001-512-5102-8-55205-	Operating Supplies 51.93	-75.08
001	General Fund 001-512-5102-8-56102-	Electricity Utility 1,294.43	3,667.94
001	General Fund 001-512-5102-8-56254-	Telephone 133.11	2,585.90
001	General Fund 001-512-5201-8-55205-	Operating Supplies 84.27	2,268.40
001	General Fund 001-512-5205-8-56254-	Telephone 169.09	220.40

Report generated: 10/10/2025 08:21:45
 User: Heather Harding (1311harding)
 Program ID: apwarrnt

PRELIMINARY ACCOUNTS PAYABLE WARRANT REPORT

001	General Fund	001-512-5213-8-55205-	Operating Supplies	22.73	2,127.33
001	General Fund	001-512-6101-8-55205-	Operating Supplies	49.64	2,006.89
001	General Fund	001-512-6102-8-56214-	Professional & Techni	73.97	619.10
001	PUBLIC WORKS	001-511-2601-1-55205-	Operating Supplies	447.82	53,582.00
001	PUBLIC WORKS	001-511-2601-1-56102-	Electricity Utility	43,474.53	-70,284.54
001	PUBLIC WORKS	001-511-2601-1-56254-	Telephone	5.31	-1,026.17
CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00			FUND TOTAL	145,947.97	
120	C.O.P.S. Fund	120-509-3101-2-56214-	Professional & Techni	19,500.00	40,038.89
CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00			FUND TOTAL	19,500.00	
126	CUPA	126-510-3205-2-56254-	Telephone	80.00	298.17
CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00			FUND TOTAL	80.00	
501	Water Utility Fund	501-000-7102-5-56102-	Electricity Utility	2,400.58	437.47
501	Water Utility Fund	501-000-7102-5-56254-	Telephone	213.06	10,671.25
CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00			FUND TOTAL	2,613.64	
502	Sewer Fund	502-000-4301-5-56102-	Electricity Utility	3,571.48	-3,169.22
502	Sewer Fund	502-000-4301-5-56254-	Telephone	8.44	2,084.25
CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00			FUND TOTAL	3,579.92	
WARRANT SUMMARY TOTAL				171,721.53	
GRAND TOTAL				171,721.53	



City of El Segundo, CA 90245

ACCOUNTS PAYABLE WARRANT REPORT

DATE: 10/16/2025
WARRANT: 101625
AMOUNT: 453,257.77

3070042-3070079

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

Information on actual expenditures is available in the Chief Financial Officer's office in the City of El Segundo.

I certify as to the accuracy of the Demands and the availability of fund for payment thereof.

For Approval: Regular checks held for City council authorization to release.

CODES:

R = Computer generated checks for all non-emergency/urgency payments for materials, supplies and services in support of City Operations

For Ratification:

A = Payroll and Employee Benefit checks

B - F = Computer generated Early Release disbursements and/or adjustments approved by the City Manager. Such as: payments for utility services, petty cash and employee travel expense reimbursements, various refunds, contract employee services consistent with current contractual agreements, instances where prompt payment discounts can be obtained or late payment penalties can be avoided or when a situation arises that the City Manager approves.

H = Handwritten Early Release disbursements and/or adjustments approved by the City Manager.

CHIEF FINANCIAL OFFICER:

[Signature]
DATE:

CITY MANAGER:

[Signature] 10/20/25
DATE:

ACCOUNTS PAYABLE WARRANT REPORT

Warrant Summary

WARRANT: 101625 10/16/2025
 DUE DATE: 10/16/2025

FUND	ACCOUNT	AMOUNT	AVLB BUDGET
001	General Fund 001-501-1301-1-56201-	Advertising/Publishin 168.00	1,172.00
001	General Fund 001-505-0000-0-10803-	Inventory - Garage Pa 3,013.42	
001	General Fund 001-505-2501-1-55205-	Operating Supplies 85.01	54,344.26
001	General Fund 001-506-0000-1-56217-	Software Maintenance 78,531.75	143,257.21
001	General Fund 001-507-0000-1-55205-	Operating Supplies 138.88	878.34
001	General Fund 001-507-0000-1-56214-	Professional & Techni 2,470.60	196,704.09
001	General Fund 001-507-0000-1-56262-	Testing/Recruitment 1,164.52	84,400.79
001	General Fund 001-509-3101-2-54215-	Uniform Replacement 837.52	2,858.32
001	General Fund 001-509-3101-2-55205-	Operating Supplies 166.78	-2,339.54
001	General Fund 001-509-3101-2-56204-	Contractual Services 2,789.43	5,768.23
001	General Fund 001-509-3101-2-56212-	Laundry & Cleaning 176.34	0.00
001	General Fund 001-509-3101-2-56274-	Investigations Expens 2,058.00	1,585.72
001	General Fund 001-509-3101-2-56288-	S.W.A.T.Program 3,201.17	491.74
001	General Fund 001-509-3108-2-56204-	Contractual Services 4,165.00	0.00
001	General Fund 001-510-3201-2-55205-	Operating Supplies 70.26	15,018.11
001	General Fund 001-510-3201-2-56101-	Gas Utility 173.56	2,598.14
001	General Fund 001-510-3201-2-56226-	Repairs & Maintenance 15.75	2,988.30
001	General Fund 001-510-3202-2-54215-	Uniform Replacement 2,946.19	4,584.79
001	General Fund 001-510-3202-2-55203-	Repair & Maintenance 52.25	3,860.29
001	General Fund 001-510-3202-2-55205-	Operating Supplies 1,583.84	4,343.15
001	General Fund 001-510-3203-2-55205-	Operating Supplies 1,970.08	1,972.00
001	General Fund 001-510-3203-2-56214-	Professional & Techni 4,765.00	4,663.77
001	General Fund 001-511-4202-7-56101-	Gas Utility 7.32	1,495.74
001	General Fund 001-511-4205-7-56102-	Electricity Utility 2,413.07	-109,743.29
001	General Fund 001-511-4601-1-55207-	Small Tools & Equipme 239.77	6,180.32
001	General Fund 001-511-4601-1-56101-	Gas Utility 5.23	1,211.24
001	General Fund 001-511-4601-1-56224-	Vehicle Operating Cha 430.35	71,907.93
001	General Fund 001-512-5102-8-56101-	Gas Utility 19.52	12,484.71
001	General Fund 001-512-5210-8-55205-	Operating Supplies 378.66	3,247.26
001	General Fund 001-512-6104-8-55205-	Operating Supplies 60.88	3,991.42
001	General Fund 001-512-6104-8-55501-	Books/Other Printed M 30.31	3,219.43
001	PUBLIC WORKS 001-511-2601-1-56105-	Aquatics Gas Utilitie 4,168.66	92,895.18

FUND TOTAL 118,297.12

CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00

118	TDA Article 3-SB 821	118-511-4101-7-88925-	BICYCLE/PEDESTRN IMPR	4,291.61	8,695.84
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FUND TOTAL 4,291.61

CASH ACCOUNT 999-000-0000-0-10003- BALANCE .00

Report generated: 10/16/2025 11:13:47
 User: Heather Harding (131hharding)
 Program ID: apwarrnt

ACCOUNTS PAYABLE WARRANT REPORT

501	Water Utility Fund	501-000-7102-5-55205-	Operating Supplies	575.58	25,153.74
501	Water Utility Fund	501-000-7102-5-55207-	Small Tools & Equipme	1.22	91,914.10
CASH ACCOUNT 999-000-0000-0-10003-			FUND TOTAL	576.80	
BALANCE .00					
502	Sewer Fund	502-000-4301-5-56101-	Gas Utility	3.14	1,926.74
CASH ACCOUNT 999-000-0000-0-10003-			FUND TOTAL	3.14	
BALANCE .00					
601	Equipment Replacement	601-500-2901-1-88108-	Capital/Computer Hard	280,702.00	660,949.58
601	Equipment Replacement	601-500-3101-2-88105-	Capital/Automotive	49,387.10	292,116.57
CASH ACCOUNT 999-000-0000-0-10003-			FUND TOTAL	330,089.10	
BALANCE .00					
WARRANT SUMMARY TOTAL				453,257.77	
GRAND TOTAL				453,257.77	



City Council Agenda Statement

Meeting Date: November 4, 2025

Agenda Heading: Consent

Item Number: B.5

TITLE:

Award of Construction Contract with CJ Concrete Construction, Inc. for \$99,612 for the Concrete Improvements Project, Project No. PW 25-10.

RECOMMENDATION:

1. Authorize the City Manager to execute a standard Public Works Construction Contract with CJ Concrete Construction, Inc. for \$99,612 for the Concrete Improvements Project, Project No. PW 25-10, and authorize an additional \$30,000 as contingency funds for potential unforeseen conditions.
2. Alternatively, discuss and take other action related to this item.

FISCAL IMPACT:

Included in the Adopted FY 2025-26 Budget.

Amount Budgeted: \$200,000

Additional Appropriation: No.

Account Number(s):

106-511-4101-7-88606 (Sidewalk Repair - Gas Tax Fund)

BACKGROUND:

On September 2, 2025, the City Council adopted the plans and specifications for the Concrete Improvements Project, Project No. PW 25-10 (Project) to repair defective sidewalks, curbs, and gutters throughout the City. The project will eliminate potential trip hazards, ensure public safety, restore proper drainage flows, and also install new ADA-compliant curb ramps.

DISCUSSION:

On September 24, 2025, the City Clerk received and opened six bids as follows:

Concrete Improvements Project

November 4, 2025

Page 2 of 3

	COMPANY NAME	BASE BID AMOUNT
1	CJ Concrete Construction, Inc.	\$99,612
2	Gentry General Engineering	\$146,861
3	Addison-	\$162,776
4	FS Contractors, Inc.	\$164,657
5	Nesbou Homes	\$189,545
6	Carter Enterprises Group	\$233.890

City staff noted CJ Concrete Construction, Inc. (CJ Concrete) did not write the company’s Form of Legal Entity on the Bidder Information bid page. However, the “Inc.” in their company name states they are a corporation. Also, CJ Concrete did write the response, “California” to the “If corporation, State of Incorporation (i.e., California)” question on the same page. No letter of protest was received regarding this missing minor irregularity. City staff respectfully recommend the City Council waive this minor irregularity.

CJ Concrete Construction, Inc. is found to be the apparent lowest responsive and responsible bidder. Their state license and DIR registration are in good standing, and they have satisfactorily completed similar concrete projects for the cities of Rialto, Montebello, Santa Ana, Lakewood, and Riverside. They also satisfactorily completed El Segundo’s FY 2024-25 Concrete Improvement project.

CJ Concrete’s base bid is \$99,612. A contingency amount of \$30,000 is requested for potential unforeseen conditions. Staff respectfully recommend that City Council approve the actions as noted.

With the City Council's authorization, the anticipated project schedule is as follows:

- November 2025: Award Contract
- January 2026: Begin Construction
- March 2026: Complete Project

CITY STRATEGIC PLAN COMPLIANCE:

Concrete Improvements Project

November 4, 2025

Page 3 of 3

Goal 1: Develop and Maintain Quality Infrastructure and Technology

Strategy A: Seek opportunities to implement and expedite the projects in the Capital Improvement Program and ensure that City-owned infrastructure is well maintained, including streets, entryways, and facilities.

Strategy D: Improve mobility and transportation throughout the City.

PREPARED BY:

Floriza Rivera, Principal Civil Engineer

REVIEWED BY:

Elias Sassoon, Public Works Director

APPROVED BY:

Barbara Voss, Deputy City Manager

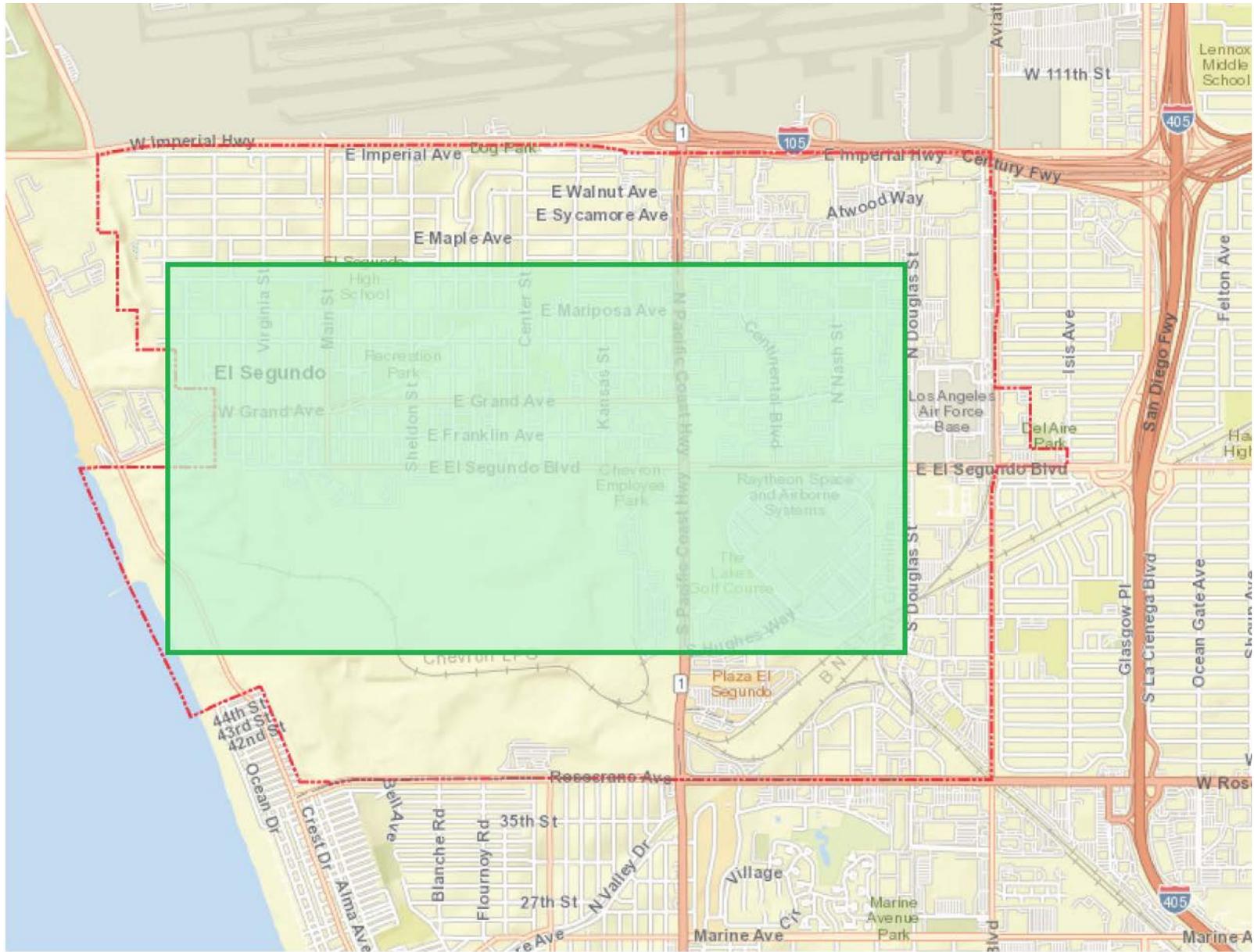
ATTACHED SUPPORTING DOCUMENTS:

1. Vicinity Map PW 25-10
2. Location Map PW 25-10



Vicinity Map

PW 25-10: FY 2025-26 Concrete Improvements Project



6,018.7 0 3,009.33 6,018.7 Feet

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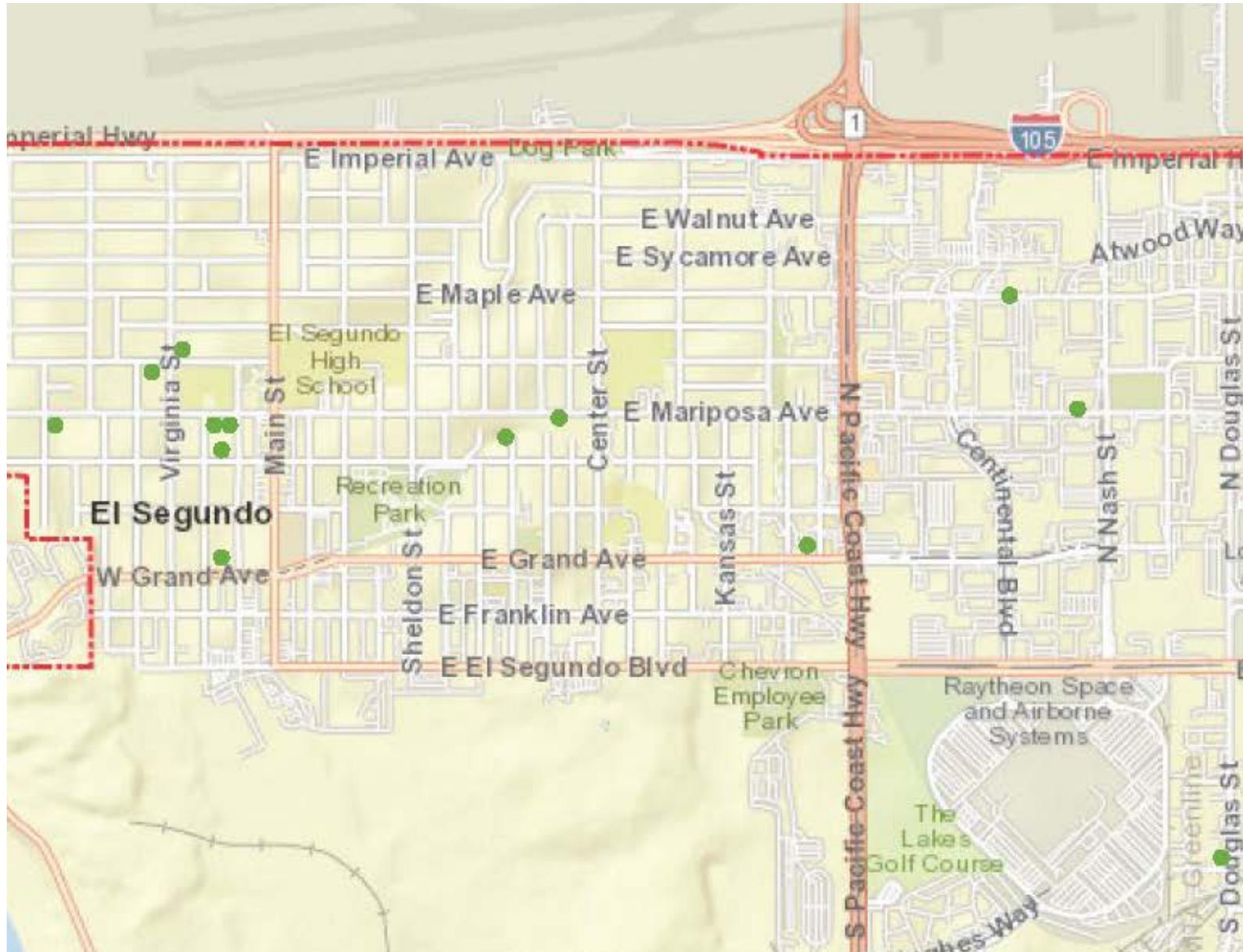


DISCLAIMER: The information shown on this map was compiled from different GIS sources. The land base and facility information on this map is for display purposes only and should not be relied upon without independent verification as to its accuracy. The City of El Segundo will not be held responsible for any claims, losses or damages resulting from the use of this map.



Location Map

PW 25-10: FY 2025-26 Concrete Improvements Project



Legend

- City boundary
- Concrete repair locations

Notes

No Scale



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City Council Agenda Statement

Meeting Date: November 4, 2025

Agenda Heading: Consent

Item Number: B.6

TITLE:

Notice of Completion for El Segundo Library Elevator Upgrades Project No. PW 24-03

RECOMMENDATION:

1. Accept the Library Elevator Modernization Project No. PW 24-03 completion by Excelsior Elevator Corporation as complete.
2. Authorize the City Clerk to file a Notice of Completion with the County Recorder's Office.
3. Alternatively, discuss and take other action related to this item.

FISCAL IMPACT:

Included in Adopted FY 2024-25 Budget

Amount Budgeted: \$270,000

Additional Appropriation: None

Account Number(s): 301-511-4101-1-88712

BACKGROUND:

The El Segundo Library elevator was reaching the end of its life cycle and was due for upgrades.

In 2022, the California State Libraries Building Forward awarded the City \$179,590 in grant funds for library infrastructure projects, including the El Segundo Library Elevator Upgrades Project ("Project").

On December 3, 2024, City Council awarded a standard Public Works Contract to Excelsior Elevator Corporation in the amount of \$235,920 and authorized an additional \$34,080 as contingency funds for potential unforeseen conditions.

Library Elevator Upgrades Project

November 4, 2025

Page 2 of 2

DISCUSSION:

Construction began on July 25, 2025 and was completed by Excelsior on October 16, 2025. There were no change orders on the project. The total project cost was \$235,920.

Staff respectfully recommends that City Council accept the work performed by Excelsior for the El Segundo Library Elevator Project, and authorize the City Clerk to file a Notice of Completion with the County Recorder's office. The unspent budgeted funds will return to the source account.

CITY STRATEGIC PLAN COMPLIANCE:

Goal 1: Develop and Maintain Quality Infrastructure and Technology

Strategy A: Seek opportunities to implement and expedite the projects in the Capital Improvement Program and ensure that City-owned infrastructure is well maintained, including streets, entryways, and facilities.

PREPARED BY:

Eric Brown, Associate Engineer

REVIEWED BY:

Elias Sassoon, Public Works Director

APPROVED BY:

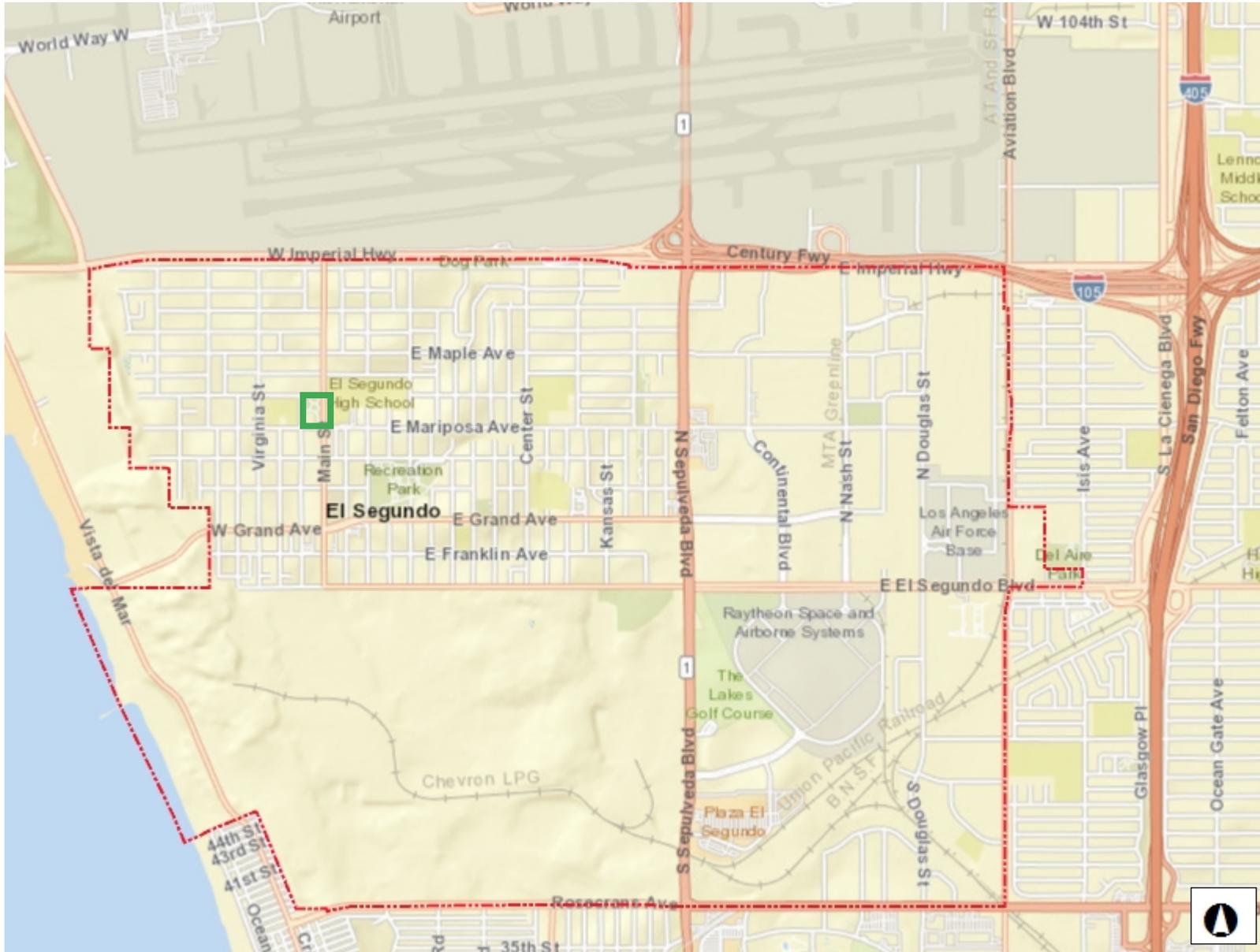
Barbara Voss, Deputy City Manager

ATTACHED SUPPORTING DOCUMENTS:

1. Vicinity Map
2. Location Map
3. Notice of Completion



PW 24-03: Upgrade of the Library Elevator Project Vicinity Map

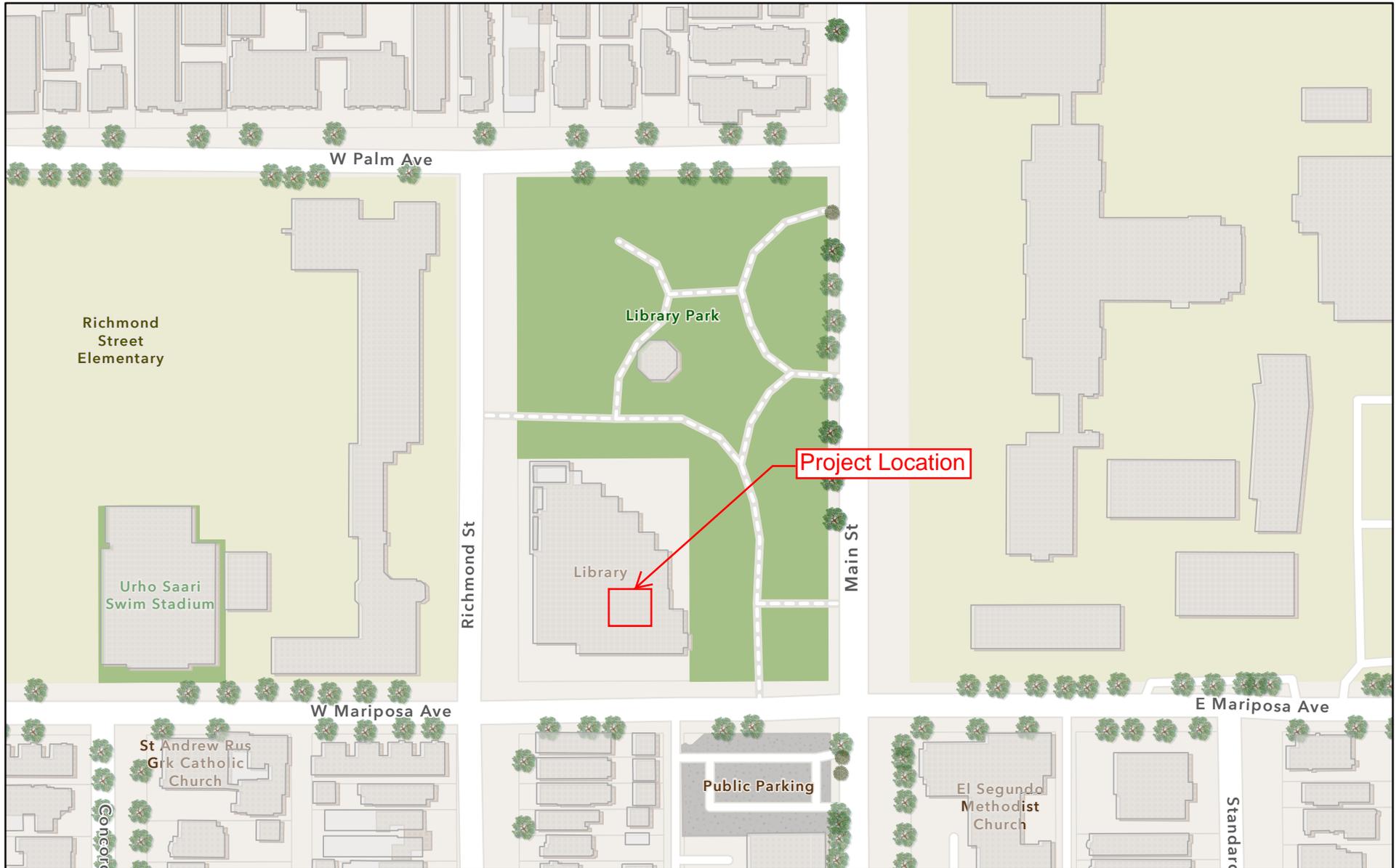


6,018.7 0 3,009.33 6,018.7 Feet

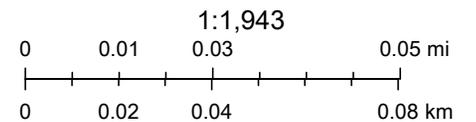
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PW 24-03: Upgrade of the Library Elevator Project Location Map



9/18/2023



Esri Community Maps Contributors, City of El Segundo, County of Los Angeles, California State Parks, © OpenStreetMap, Microsoft, Esri, HERE,

**Recording Requested by
and When Recorded Mail To:**

**City Clerk, City Hall
350 Main Street
El Segundo, CA 90245**

NOTICE OF COMPLETION OF CONSTRUCTION PROJECT

Project Name: Library Elevator Upgrades Project

Project No.: PW 24-03 Contract No. 7162

Notice is hereby given pursuant to State of California Civil Code Section 8180 et seq that:

1. The undersigned is an officer of the owner of the interest stated below in the property hereinafter described.
2. The full name of the owner is: City of El Segundo
3. The full address of the owner is: City Hall, 350 Main Street, El Segundo, CA, 90245
4. The nature of the interest of the owner is: Public Facilities
5. A work of improvement on the property hereinafter described was field reviewed by the City Engineer on October 16, 2025. The work completed was upgrades to the El Segundo Library elevator.
6. On November 4, 2025, City Council of the City of El Segundo accepted the work of this contract as being complete and directed the recording of this Notice of Completion in the Office of the County Recorder.
7. The name of the Contractor for such work of improvement was Excelsior Elevator Corporation.
8. The property on which said work of improvement was completed is in the City of El Segundo, County of Los Angeles, State of California, and is described as follows: Library Elevator Upgrades Project.
9. The street address of said property is 111 W Mariposa Ave, El Segundo, CA, 90245.

City of El Segundo

Dated: _____

Elias Sassoon
Public Works Director

VERIFICATION

I, the undersigned, say: I am the Director of Public Works/City Engineer of the City El Segundo, the declarant of the foregoing Notice of Completion; I have read said Notice of Completion and know the contents thereof; the same is true of my own knowledge.

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

Executed on _____, 2025 at El Segundo, California.

City of El Segundo

Elias Sassoon
Public Works Director



City Council Agenda Statement

Meeting Date: November 4, 2025

Agenda Heading: Consent

Item Number: B.7

TITLE:

Resolution Rejecting Construction Bid for the 27-Inch Water Main Repair Project, Project No. PW 25-09.

RECOMMENDATION:

1. Adopt a resolution to reject the construction bid received and opened for the 27-Inch Water Main Repair Project, Project No. PW 25-09.
2. Alternatively, discuss and take other action related to this item.

FISCAL IMPACT:

Included in Adopted FY 2025-26 Budget:

Amount Budgeted: \$380,000

Additional Appropriation: No.

Account Number:

501-000-7102-5-56626 (Water Facilities Repair and Maintenance)

BACKGROUND:

On March 1, 2022, City Water Division staff was informed of a slow leak in the 27-inch-diameter water main located under Los Angeles Metro Property just north of Chapman Way. This small leak was found by a private construction crew member working on the railroad tracks on LA Metro property. The exact origin of the leak is not known. The affected water main extends from private property at 401 Coral Circle to private property at 525 S. Douglas St., and is within a utility easement as shown in the attached location map.

On May 20, 2025, City Council adopted plans and specifications for a scope of work that includes repairing the leak using a trench-less pipe-lining method rather than an open-trench repair method.

27-Inch Water Main Repair Project

November 4, 2025

Page 2 of 3

DISCUSSION:

During the bidding phase, significant physical project challenges were encountered. Those challenges included accessibility to work that would impact private properties, active railroad operations, and construction issues related to pipe accessibility.

On September 17, 2025, the City Clerk received and opened one bid as follows:

Ramona, Inc. \$1,270,500

The received bid is significantly higher than the original \$380,000 project estimate due to the project challenges. The Water Division has been monitoring the original area for any increase in the amount of water leakage. They have noted the leak subsided after the railroad construction work ended, and no significant change has been noticed over the few years since then.

Pursuant to California Public Contracts Code § 22038 and El Segundo Municipal Code § 1-7-9C, the City retains the discretion to reject all bids on a given project. Staff therefore respectfully recommend the City Council reject the sole Ramona, Inc. bid, and instead have staff concentrate its efforts on designing a new water main primarily along the S. Douglas St. and Coral Circle. Some new easements may have to be obtained for the installation of the new water main. When the design of this new water main is completed, staff will bring this project before the City Council prior to advertising for construction. Staff estimates the following timeline for the new project:

November 2025: Reject sole bid

November 2025 to June 2026: Procure new easements and prepare construction plans

July 2026: Obtaining city council approval for adoption of the plans and authorizing staff to advertise

July 2026: Begin advertising the project for construction

September 2026 : Award the construction of the project

November 2026: Begin construction

March 2027: End of construction

CITY STRATEGIC PLAN COMPLIANCE:

Goal 1: Develop and Maintain Quality Infrastructure and Technology

Strategy A: Seek opportunities to implement and expedite the projects in the Capital Improvement Program and ensure that City-owned infrastructure is well maintained, including streets, entryways, and facilities.

PREPARED BY:

Floriza Rivera, Principal Civil Engineer

27-Inch Water Main Repair Project

November 4, 2025

Page 3 of 3

REVIEWED BY:

Elias Sassoon, Public Works Director

APPROVED BY:

Barbara Voss, Deputy City Manager

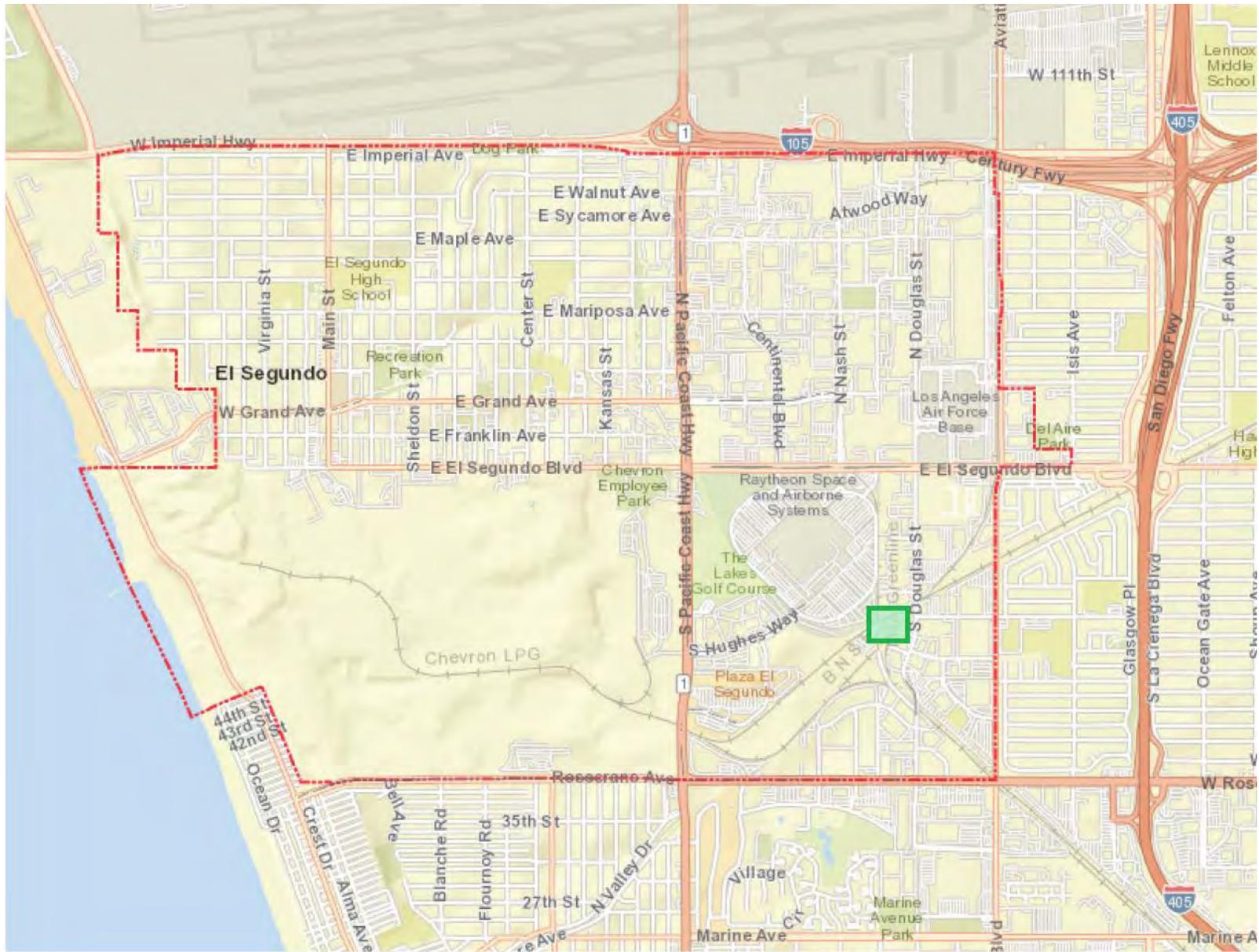
ATTACHED SUPPORTING DOCUMENTS:

1. Vicinity Map PW 25-09
2. Location Map PW 25-09
3. Resolution Reject Bid PW 25-09



Vicinity Map

PW 25-09: 27-Inch Water Main Repair Project



6,018.7 0 3,009.33 6,018.7 Feet

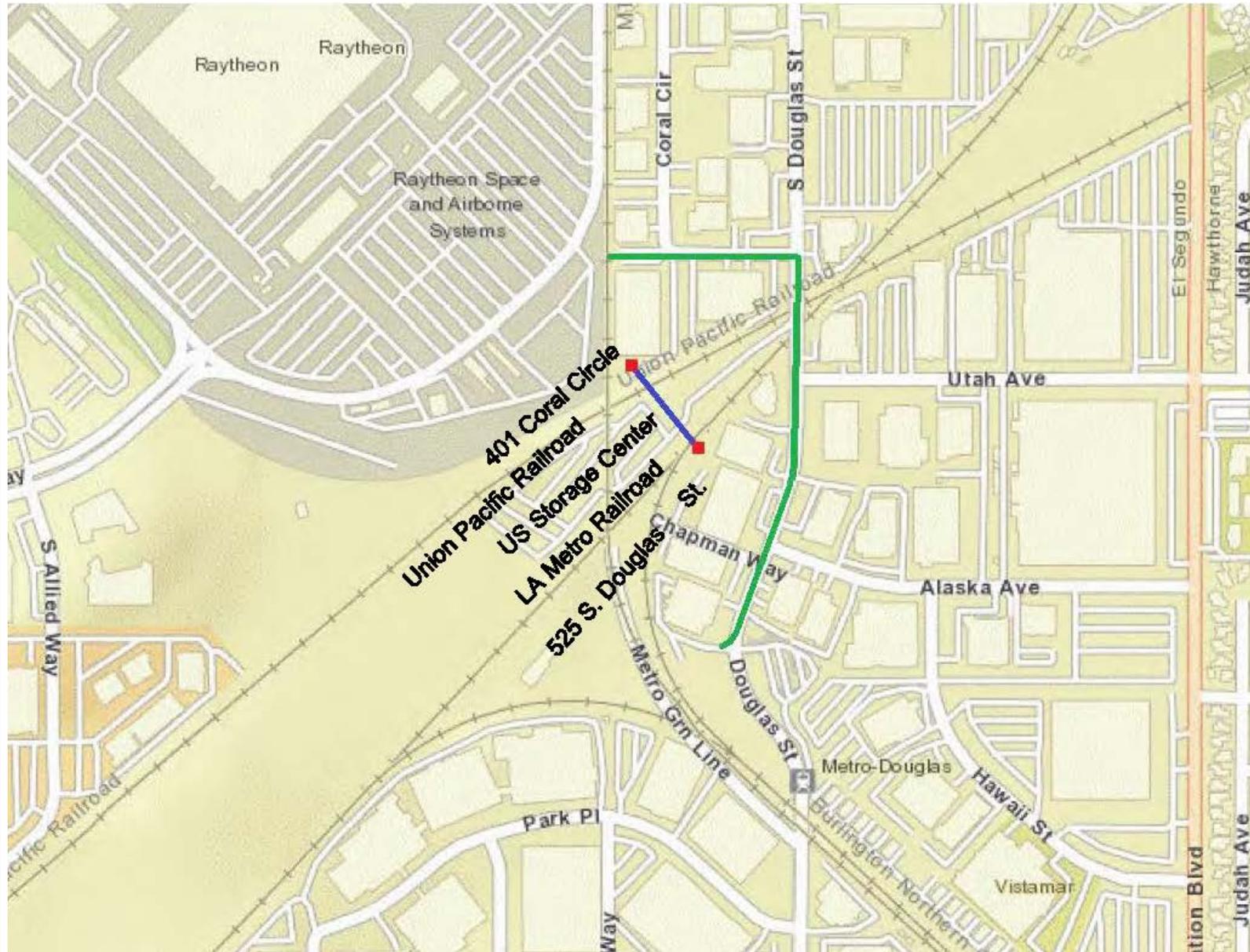
WGS_1984_Web_Mercator_Auxiliary_Sphere

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Location Map

PW 25-09: 27-Inch Water Main Repair Project

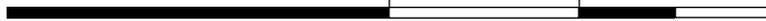


Legend

- City boundary
- Project, PW 25-09**
Bid Recommended for Rejection
- Existing underground water main in utility easement
- Proposed access pits
- Proposed Water Main, to be Designed and Constructed**
- 27-inch water main

Notes

No Scale



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RESOLUTION NO. _____

A RESOLUTION REJECTING ALL BIDS RECEIVED FOR THE 27-INCH WATER MAIN REPAIR PROJECT, PROJECT NO. PW 25-09.

The City Council of the City of El Segundo does resolve as follows:

SECTION 1: The City Council finds and declares as follows:

- A. On March 1, 2022, City Water Division staff was informed of a slow leak in the 27-inch-diameter water main located under Los Angeles Metro Property just north of Chapman Way;
- B. On May 20, 2025, City Council adopted plans and specifications for a scope of work that included repairing the leak using a trench-less pipe-lining method rather than an open-trench repair method;
- C. During the bidding phase, significant physical project challenges were encountered, including accessibility to work that would impact private properties, active railroad operations, and construction issues related to pipe accessibility;
- D. On September 17, 2025, the City Clerk received and opened one bid from Ramona, Inc. The received bid is significantly higher than the original \$380,000 project estimate due to the project challenges;
- E. The Water Division has been monitoring the original area for any increase in the amount of water leakage; the Division has noted the leak subsided after the railroad construction work ended, and no significant change has been noticed over the few years since then;
- F. Pursuant to California Public Contracts Code § 22038 and El Segundo Municipal Code § 1-7-9C, the City retains the discretion to reject all bids on a given project; and
- G. For the foregoing reasons, staff recommends, and the City Council desires to exercise its discretion and reject the sole bid submitted for the project.

SECTION 2: The City Council hereby rejects all bids received and opened for the previously approved 27-inch Water Main Repair Project.

SECTION 3: The City Clerk is directed to certify the adoption of this Resolution.

SECTION 4: This Resolution will become effective immediately upon adoption.

PASSED AND ADOPTED this 4th day of November, 2025.

Chris Pimentel, Mayor

ATTEST:

Susan Truax, City Clerk

APPROVED AS TO FORM:

Mark D. Hensley
City Attorney

Resolution No. _____
Page 2 of 2



City Council Agenda Statement

Meeting Date: November 4, 2025

Agenda Heading: Staff Presentations

Item Number: D.8

TITLE:

Investment Portfolio Report for September 2025 and Investment Policy Statement Update

RECOMMENDATION:

1. Receive and file the Investment Portfolio Report dated September 2025 and Investment Policy.
2. Alternatively, discuss and take other action related to these items.

FISCAL IMPACT:

None

BACKGROUND:

The Treasury Department provides an Investment Portfolio Report presented to City Council on a quarterly basis. This current report includes the status of Treasury investment activities and related economic indicators as of September 2025. There are also minor changes to the City's Investment Policy related to the CFO becoming the appointed City Treasurer.

DISCUSSION:

See attached Investment Portfolio Report.

CITY STRATEGIC PLAN COMPLIANCE:

Goal 5: Champion Economic Development and Fiscal Sustainability

Strategy A: Identify opportunities for new revenues, enhancement of existing revenues, and exploration of potential funding options to support programs and projects.

Strategy B: Utilize the City's long-term financial plan to make financial decisions that

Presentation of Investment Portfolio Report for September 2025 along with the updated Investment Policy for Council approval.

November 4, 2025

Page 2 of 2

support the goals of the strategic plan.

PREPARED BY:

Dino Marsocci, Treasury & Customer Services Manager

REVIEWED BY:

Paul Chung, Chief Financial Officer

APPROVED BY:

Barbara Voss, Deputy City Manager

ATTACHED SUPPORTING DOCUMENTS:

1. September 2025 Portfolio Report
2. Investment Policy 2022 - 2025 Revisions V2



City of El Segundo Investment Portfolio Report September 2025

Certified By:
Chief Financial Officer / City Treasurer



CITY OF
EL SEGUNDO

Table of Contents

1. Portfolio
2. Transactions
3. Compliance
4. LAIF
5. City Cash Flows
6. Economic Environment
7. Annex



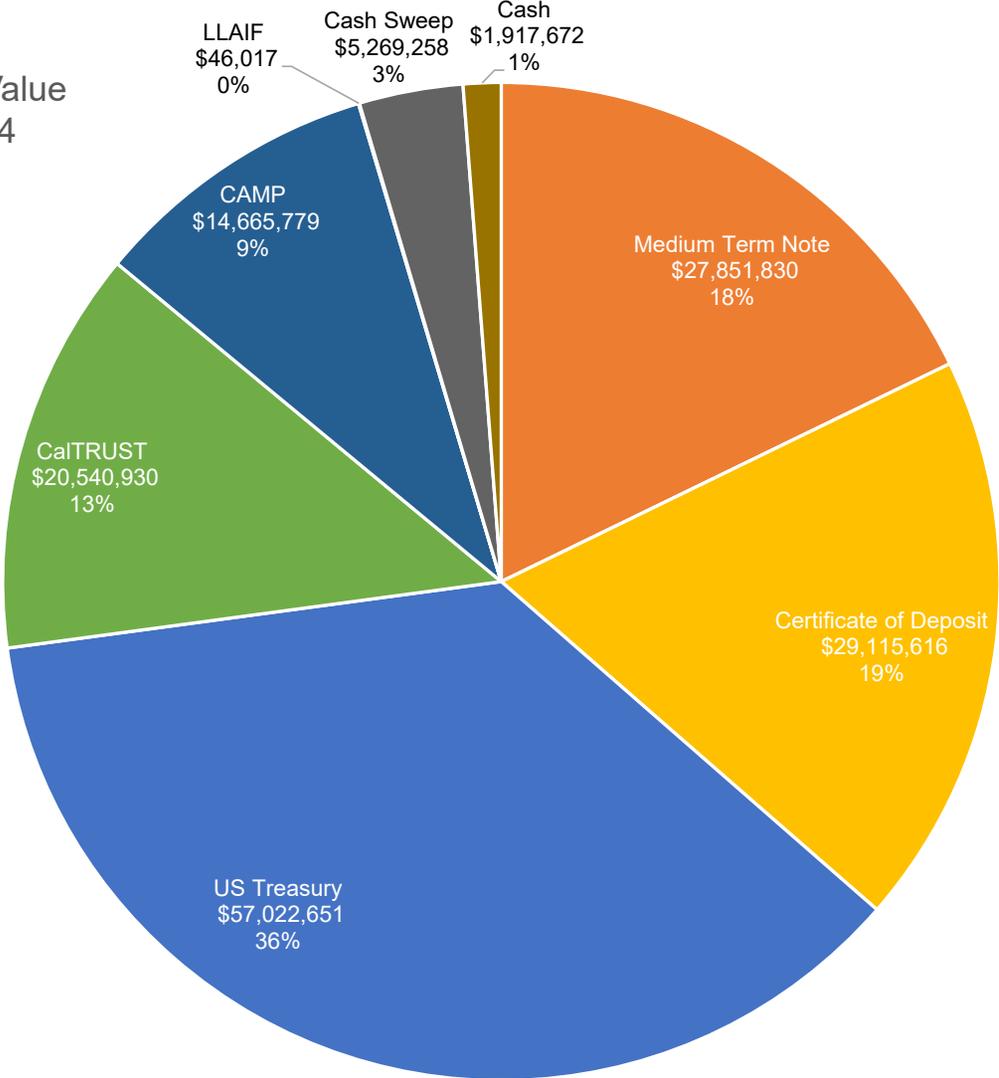


CITY OF
EL SEGUNDO

1. Portfolio

Investment by Security Type - September 2025

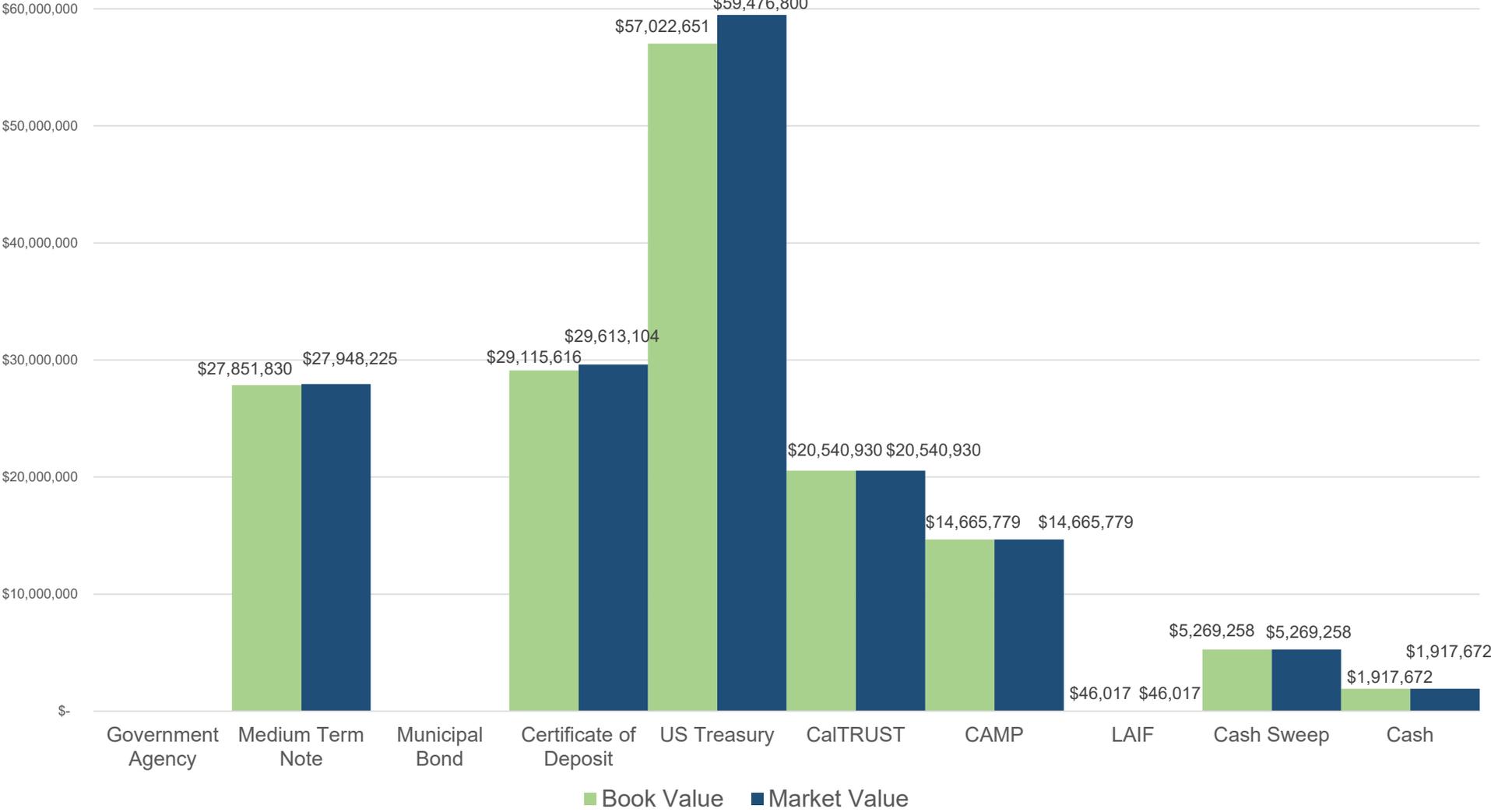
Portfolio Book Value
\$156,429,754



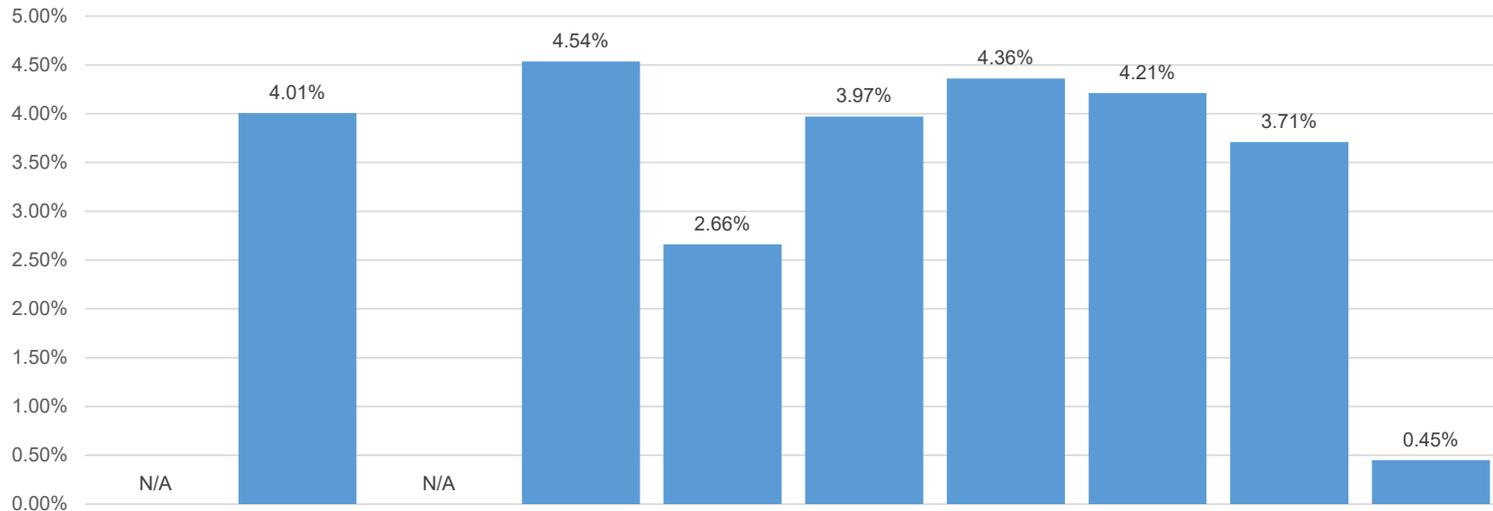
- Medium Term Note
- Certificate of Deposit
- US Treasury
- CalTRUST
- CAMP
- LAIF
- Cash Sweep
- Cash

Portfolio Summary

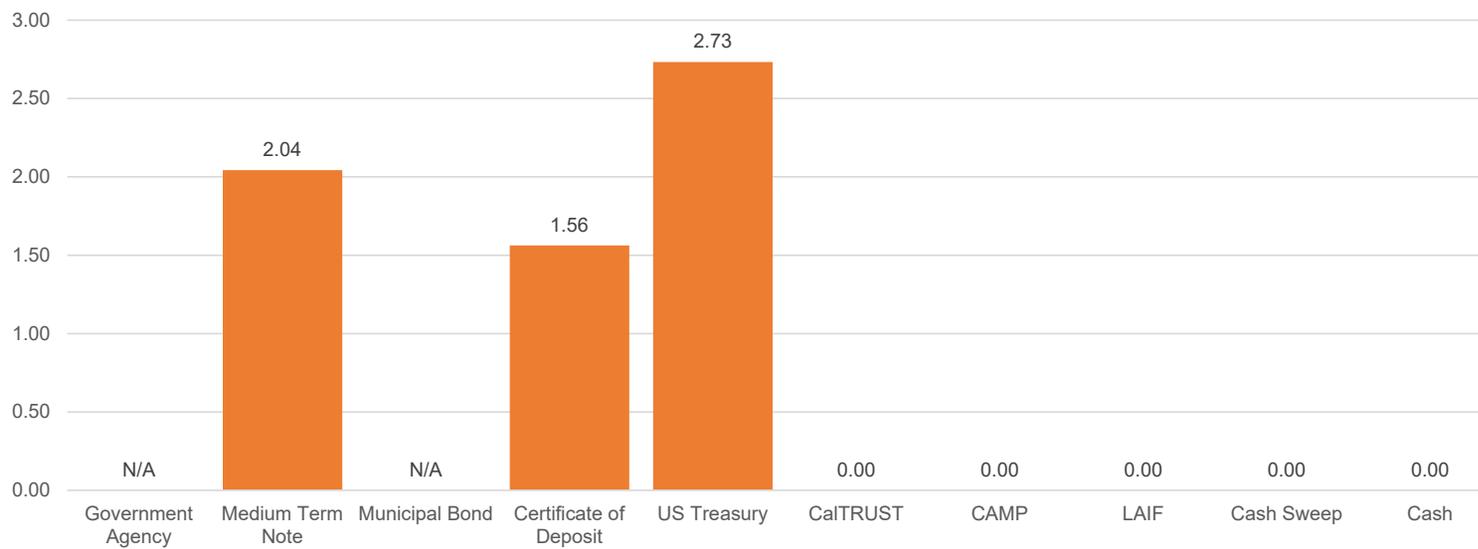
As of September 2025



Portfolio Weighted Average Yield



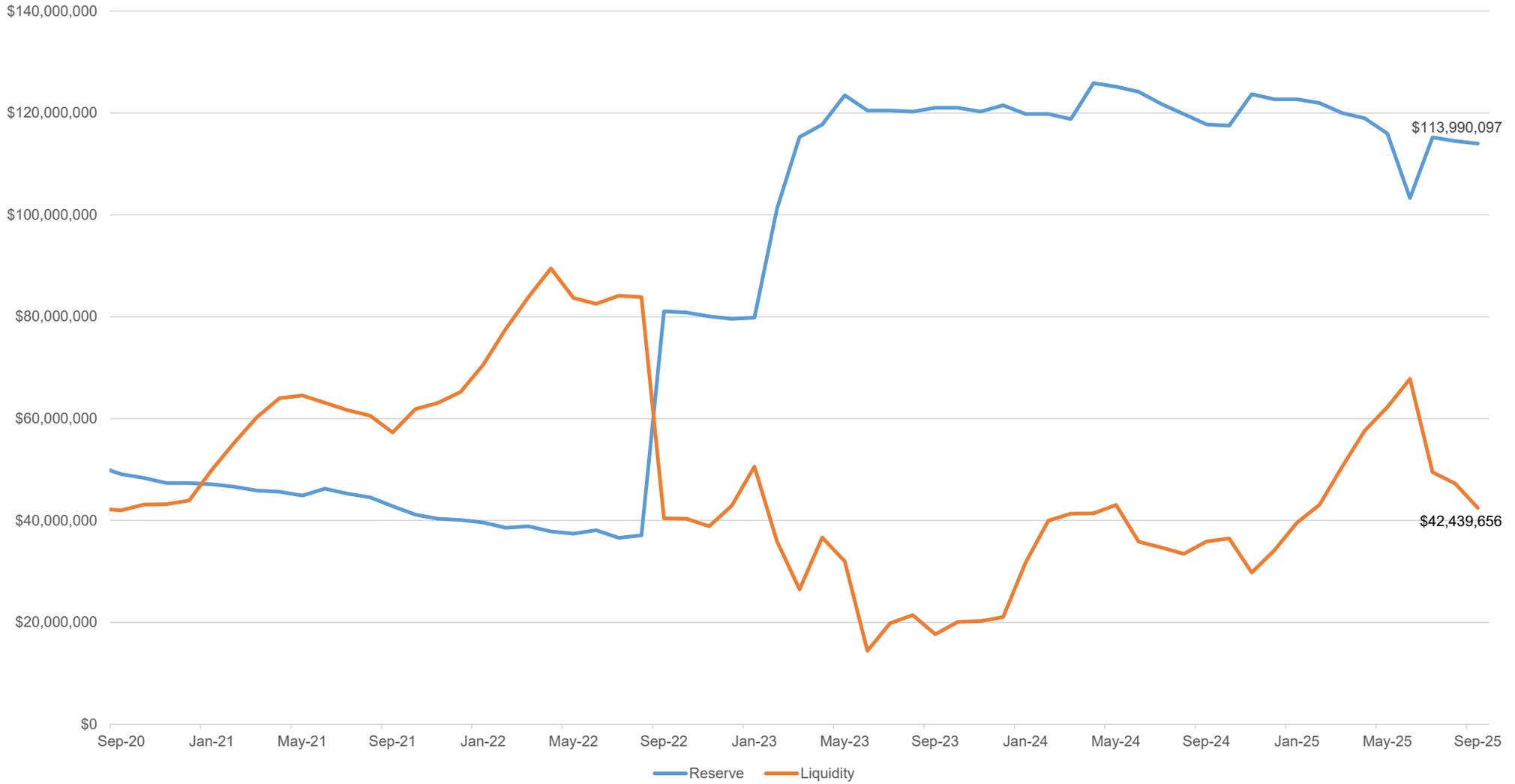
Portfolio Weighted Average Maturity



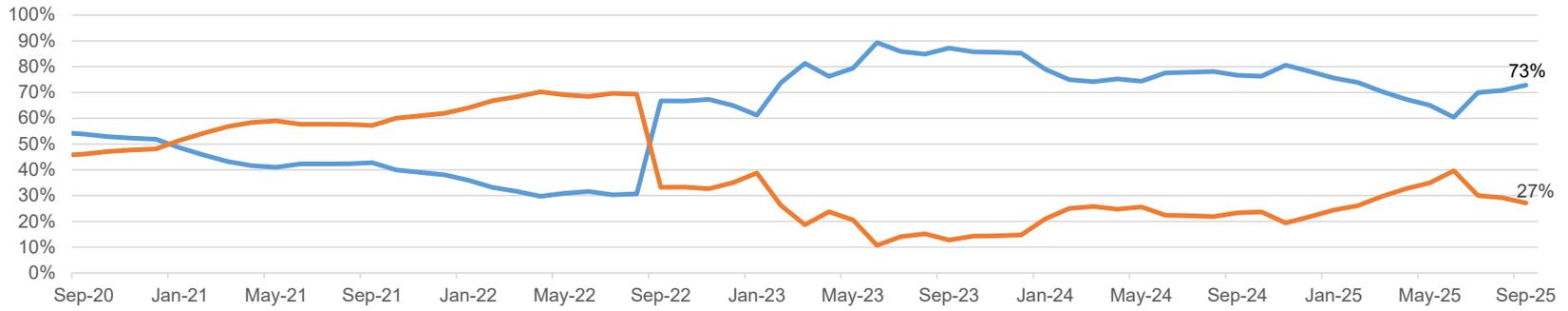
Total Portfolio as of September 2025



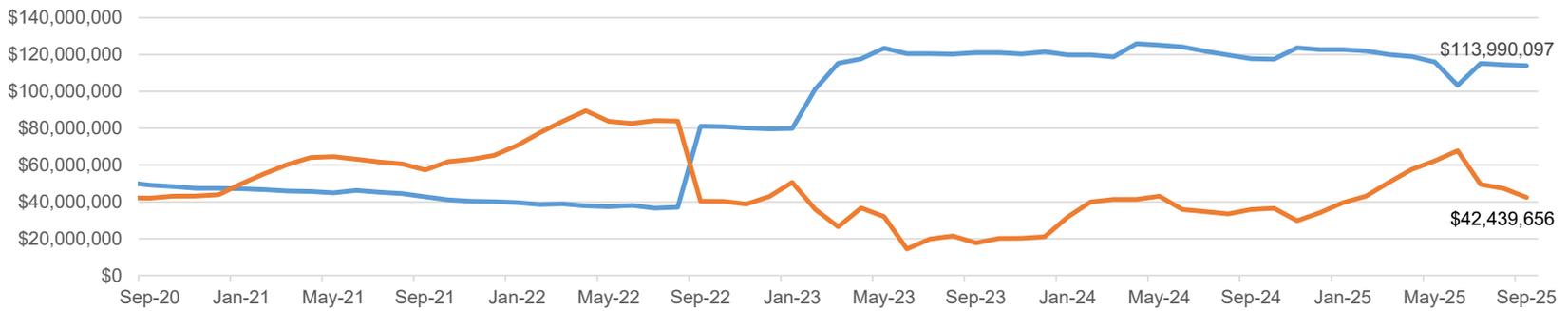
Portfolio Through Time



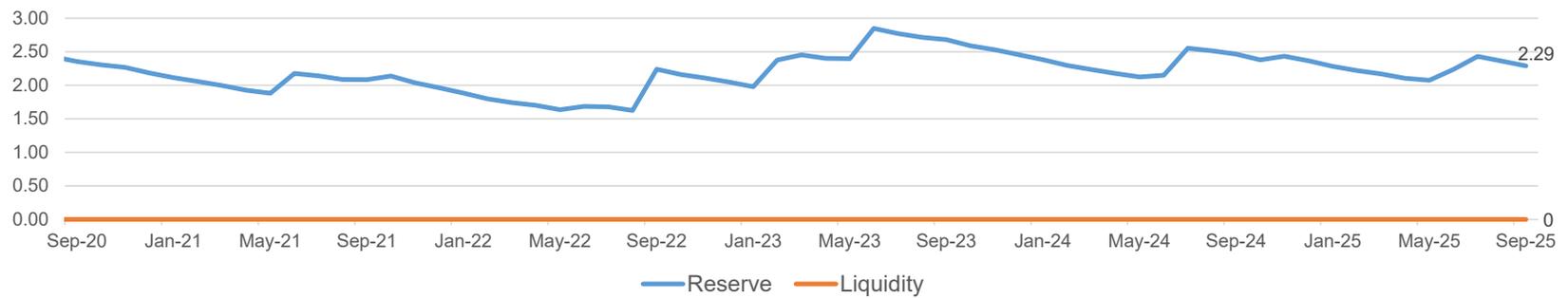
Portfolio Through Time



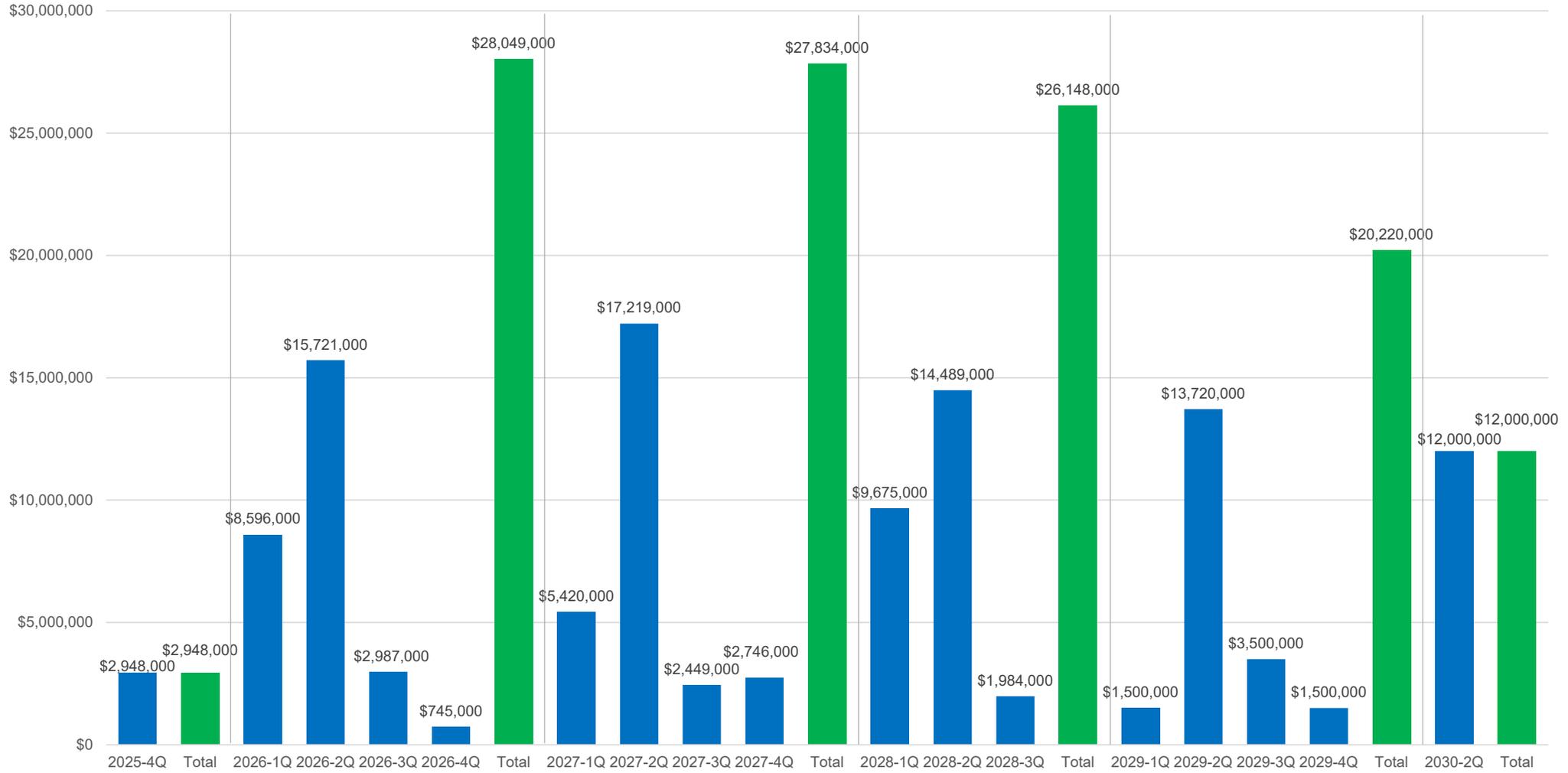
Portfolio Through Time



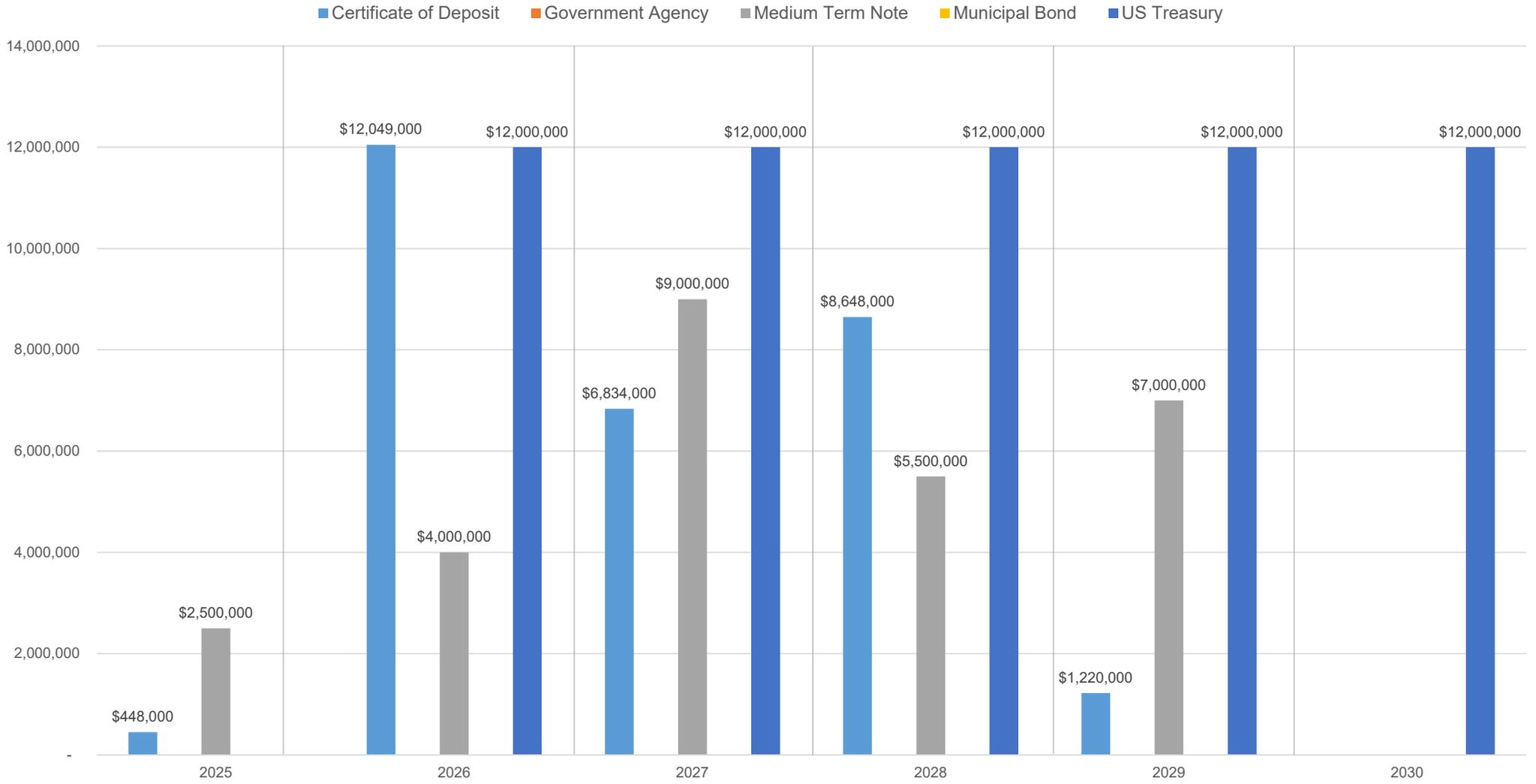
Weighted Average Maturity



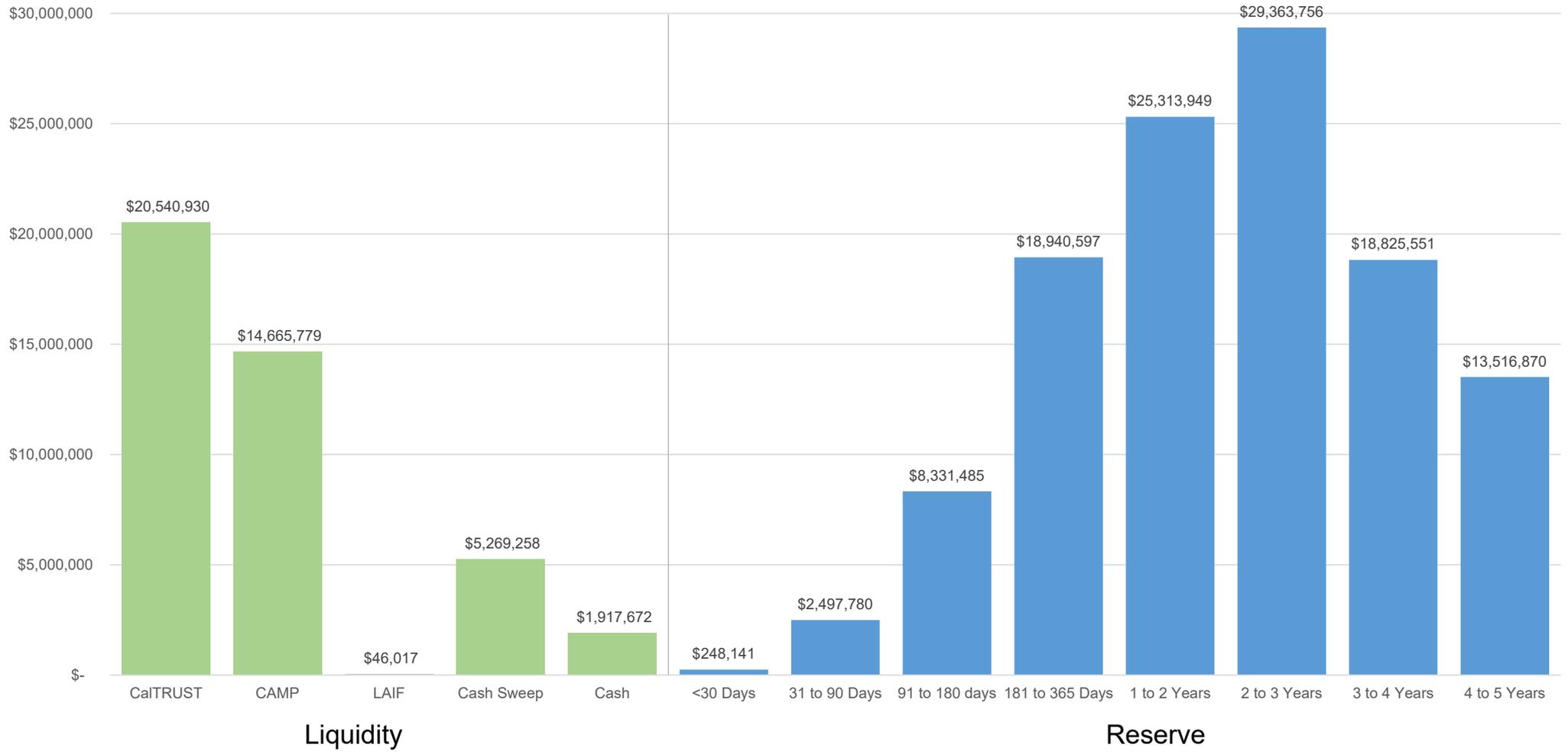
Reserve Portfolio Ladder by Quarter As of September 2025



Ladder Diversification As of September 2025



Investments by Maturity Date As of September 2025



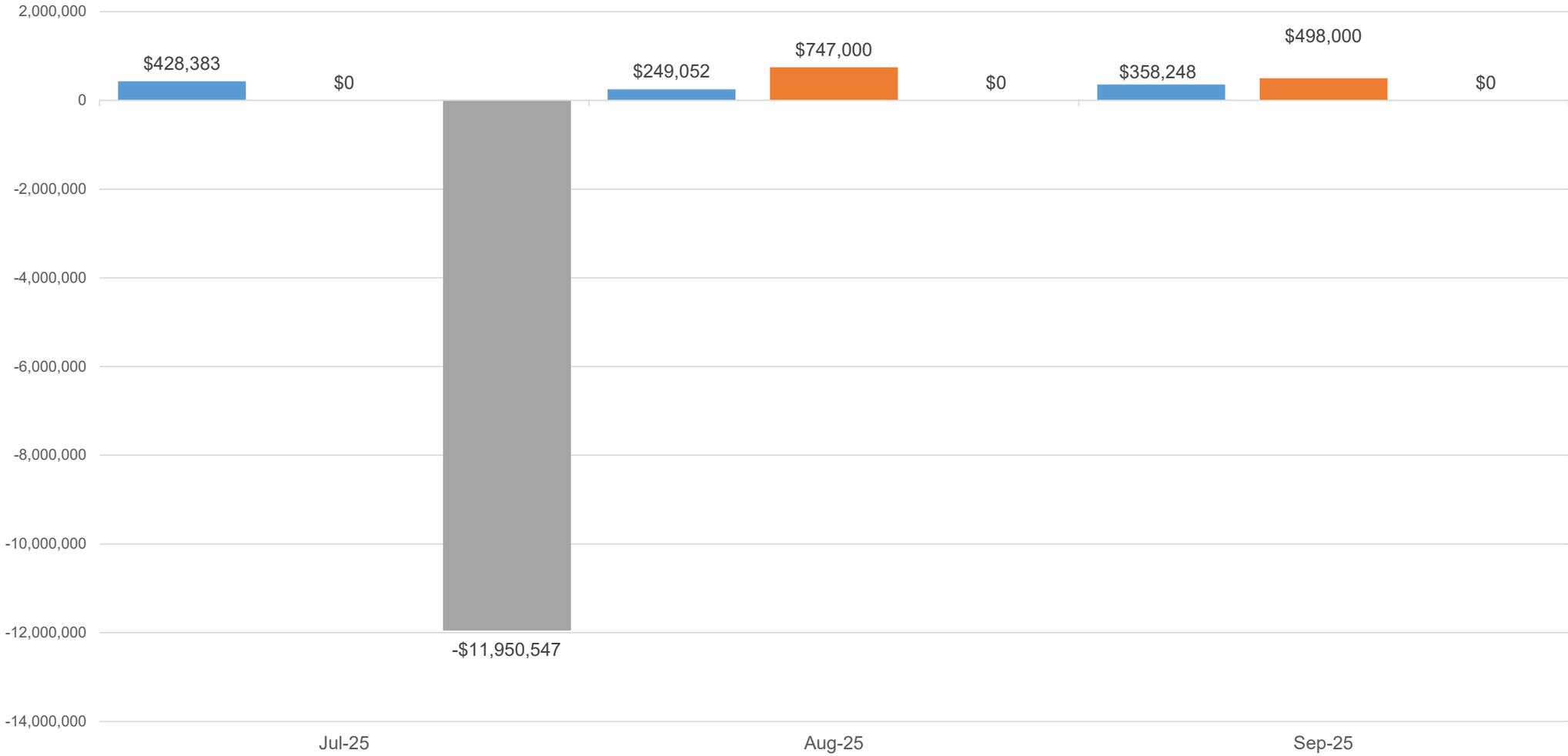


CITY OF
EL SEGUNDO

2. Transactions

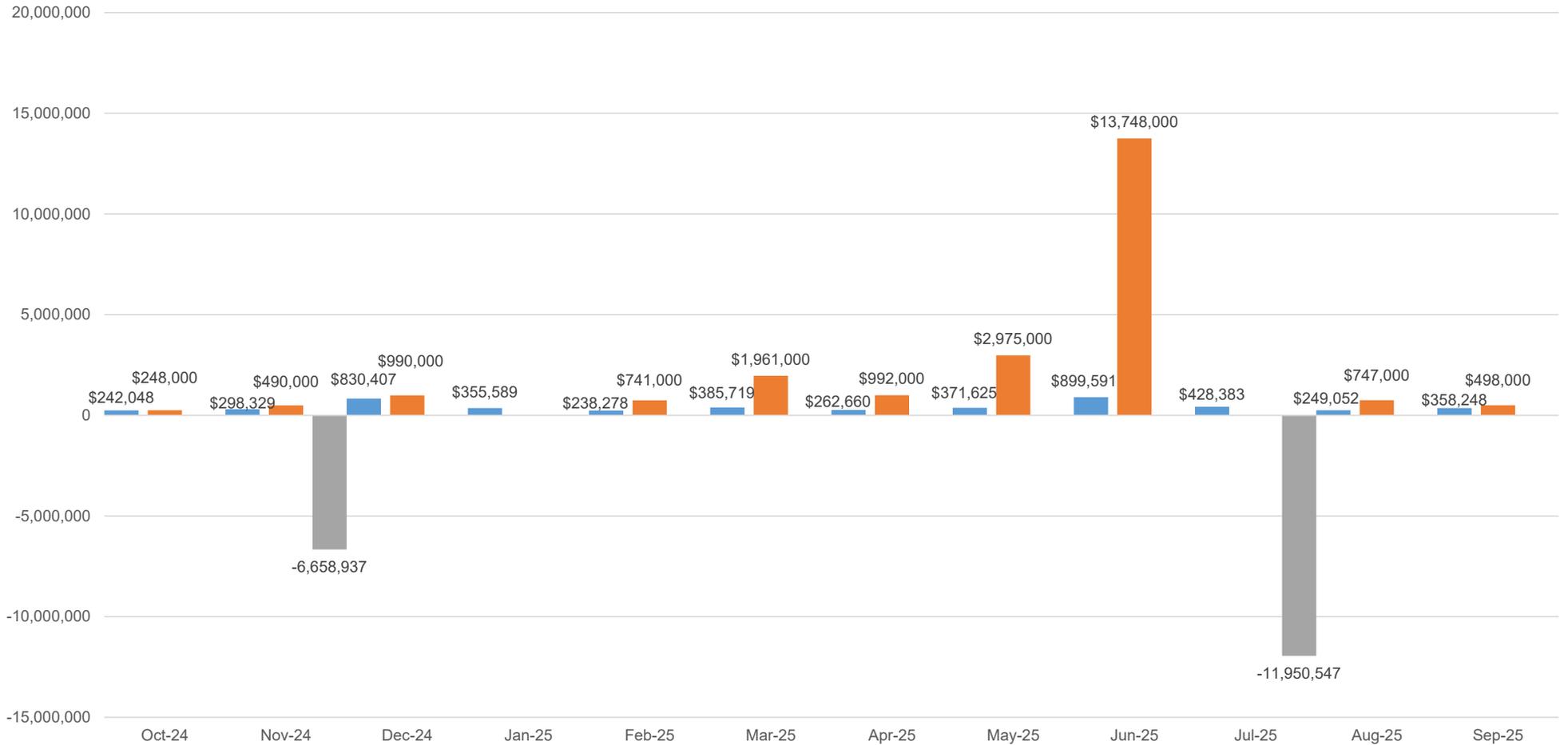
Transaction Summary Prior 3 Months

Interest Earned Maturities Purchases



Interest Received As of September 2025

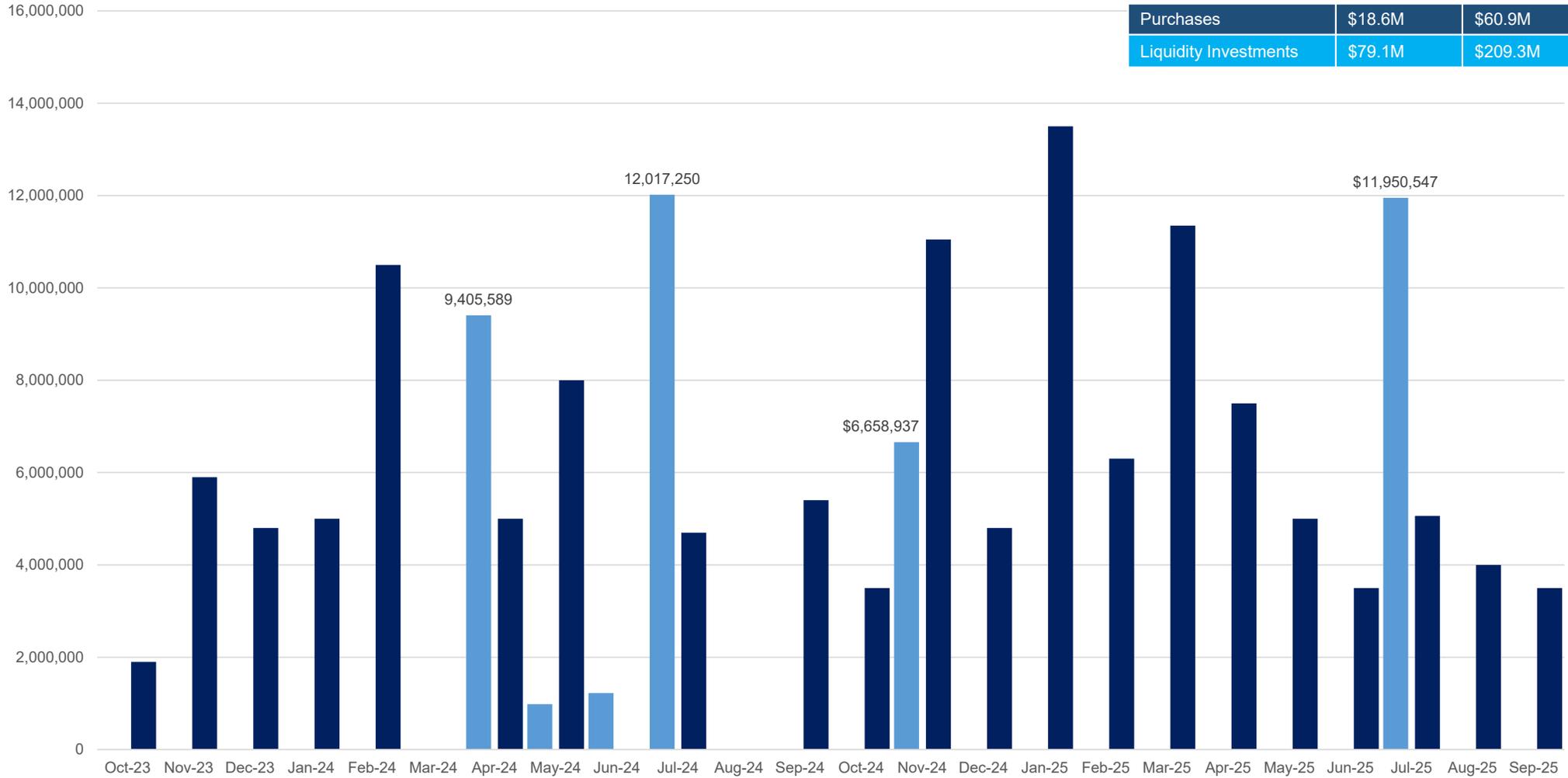
■ Interest Earned ■ Maturities ■ Purchases



Investment Purchases & Liquidity Investments In Past 24 Months

■ Purchases ■ Liquidity Investments

Investments over past	12 months	24 Months
Purchases	\$18.6M	\$60.9M
Liquidity Investments	\$79.1M	\$209.3M





CITY OF
EL SEGUNDO

3. Compliance

Asset Class Compliance

As of September 2025

Security Type	In Compliance?	Max Weight	Weight	Book Value	Market Value	Par Value
CalTRUST	Y	100%	12.88%	\$20,540,930	\$20,540,930	\$20,540,930
CAMP	Y	100%	9.20%	\$14,665,779	\$14,665,779	\$14,665,779
LAIF	Y	100%	0.03%	\$46,017	\$46,017	\$46,017
Cash Sweep	Y	100%	3.30%	\$5,269,258	\$5,269,258	\$5,269,258
Cash	Y	100%	1.20%	\$1,917,672	\$1,917,672	\$1,917,672
Government Agency	Y	100%	0.00%	\$0	\$0	\$0
Medium Term Note	Y	30%	17.52%	\$27,851,830	\$27,948,225	\$28,000,000
Municipal Bond	Y	100%	0.00%	\$0	\$0	\$0
Certificate of Deposit	Y	30%	18.57%	\$29,115,616	\$29,613,104	\$29,199,000
US Treasury	Y	100%	37.29%	\$57,022,651	\$59,476,800	\$60,000,000
Totals			100.00%	\$156,429,754	\$159,477,786	\$159,638,656

Rating Compliance

As of September 2025

Security Type	Issuer	CUSIP	S&P Rating	Moody's Rating	In Compliance?	Market Value	Weight	Maximum % of Portfolio
CalTRUST	CalTRUST	CalTRUST	AA-F	N/A	Y	20,540,930	12.88%	100.00%
CAMP	CAMP	CAMP	AAAm	N/A	Y	14,665,779	9.20%	100.00%
Cash Sweep	Chase	Cash Sweep	N/A	N/A	Y	5,269,258	3.30%	100.00%
Medium Term Note	ALTRIA GROUP INC	022095BD4	BBB+	A3	Y	507,750.00	0.32%	1.00%
Medium Term Note	AMAZON COM INC	023135CP9	AA	A1	Y	1,015,010.00	0.64%	1.00%
Medium Term Note	AMERICAN HONDA FIN CORP	02665WED9	A-	A3	Y	1,012,390.00	0.63%	1.00%
Medium Term Note	APPLE INC	037833ECO	AA+	AAA	Y	471,385.00	0.30%	1.00%
Medium Term Note	ASTRAZENECA FINANCE LLC L P	04636NAA1	A+	A1	Y	491,035.00	0.31%	1.00%
Medium Term Note	BANK OF AMERICA CORP	06051GFX2	A-	A1	Y	498,435.00	0.31%	1.00%
Medium Term Note	BANK OF NY MELLON CORP	06406YAA0	A-	A2	Y	483,815.00	0.30%	1.00%
Medium Term Note	BANK NOVA SCOTIA B C	06418BAE8	A-	A2	Y	984,760.00	0.62%	1.00%
Medium Term Note	BLACKROCK FUNDING	09290DAA9	AA-	AA3	Y	511,445.00	0.32%	1.00%
Medium Term Note	CIGNA CORP	125523AG5	A-	BAA1	Y	499,715.00	0.31%	1.00%
Medium Term Note	CANADIAN IMP BK COMM	13607HR61	A-	A2	Y	992,300.00	0.62%	1.00%
Medium Term Note	CITIGROUP INC	172967KN0	BBB+	A3	Y	498,035.00	0.31%	1.00%
Medium Term Note	COMCAST CORP	20030NBW0	A-	A3	Y	980,060.00	0.61%	1.00%
Medium Term Note	DEERE JOHN CAPITAL	24422EWR6	A	A1	Y	1,019,170.00	0.64%	1.00%
Medium Term Note	DEUTSCHE BK AG N Y	25160PAM9	A	A1	Y	1,024,930.00	0.64%	1.00%
Medium Term Note	HONEYWELL INTERNATIONAL	438516BU9	A	A2	Y	476,275.00	0.30%	1.00%
Medium Term Note	INTEL CORP	458140CDO	BBB	BAA2	Y	1,002,020.00	0.63%	1.00%
Medium Term Note	INTERCONTINENTAL EXCHANGE	45866FAD6	A-	A3	Y	499,490.00	0.31%	1.00%
Medium Term Note	IBM CORP	459200AS0	A-	A3	Y	1,053,280.00	0.66%	1.00%
Medium Term Note	MEAD JOHNSON NUTRITION C	582839AH9	A-	A3	Y	499,675.00	0.31%	1.00%
Medium Term Note	MERCK CO INC	58933YAX3	A+	AA3	Y	489,855.00	0.31%	1.00%
Medium Term Note	MITSUBISHI UFJ FIN GRP	606822AJ3	A-	A1	Y	988,010.00	0.62%	1.00%
Medium Term Note	MORGAN STANLEY	61746BDZ6	A-	A1	Y	499,155.00	0.31%	1.00%
Medium Term Note	PNC BANK NA	69349LAS7	A-	A2	Y	470,420.00	0.29%	1.00%
Medium Term Note	PEPSICO INC	713448EL8	A+	A1	Y	475,855.00	0.30%	1.00%
Medium Term Note	PHILIP MORRIS INTL INC	718172DN6	A-	A2	Y	507,410.00	0.32%	1.00%
Medium Term Note	REGENCY CENTERS LP	75884RAZ6	A-	A3	Y	477,400.00	0.30%	1.00%
Medium Term Note	ROYAL BK CDA	78016EZD2	A	A1	Y	995,730.00	0.62%	1.00%
Medium Term Note	SCHWAB CHARLES CORP	808513CJ2	A-	A2	Y	530,640.00	0.33%	1.00%
Medium Term Note	SIMON PROPERTY GROUP LP	828807DF1	A	A3	Y	469,400.00	0.29%	1.00%
Medium Term Note	STRYKER CORP	863667AH4	BBB+	A3	Y	499,425.00	0.31%	1.00%
Medium Term Note	SUMITOMO MITSUI FINL GRP	86562MAY6	A-	A1	Y	989,330.00	0.62%	1.00%
Medium Term Note	TARGET CORP	87612EBH8	A	A2	Y	489,760.00	0.31%	1.00%
Medium Term Note	3M COMPANY	88579YBJ9	BBB+	A3	Y	468,255.00	0.29%	1.00%
Medium Term Note	TORONTO DOMINION BANK	89115A2M3	A-	A2	Y	1,023,780.00	0.64%	1.00%
Medium Term Note	TOSCO CORP	891490AR5	A-	A2	Y	1,040,810.00	0.65%	1.00%
Medium Term Note	TOYOTA MTR CR CORP FR	89236TKL8	A+	A1	Y	1,030,530.00	0.65%	1.00%
Medium Term Note	US BANCORP	91159HHW3	A-	A3	Y	478,490.00	0.30%	1.00%
Medium Term Note	UNITEDHEALTH GROUP INC	91324PDN9	A+	A2	Y	499,475.00	0.31%	1.00%
Medium Term Note	WELLS FARGO COMPANY	94974BGL8	BBB	A3	Y	1,003,520.00	0.63%	1.00%
US Treasury	U S TREASURY NOTE	912828ZV5		AA1	Y	11,367,720.00	7.13%	100.00%
US Treasury	U S TREASURY NOTE	91282CCJ8	N/A	AA1	Y	11,744,400.00	7.36%	100.00%
US Treasury	U S TREASURY NOTE	91282CHF1	N/A	AA1	Y	12,008,400.00	7.53%	100.00%
US Treasury	U S TREASURY NOTE	91282CHK0	N/A	AA1	Y	12,117,720.00	7.60%	100.00%
US Treasury	U S TREASURY NOTE	91282CKX8	N/A	AA1	Y	12,238,560.00	7.67%	100.00%

Analysis of B-Rated Medium Term Notes

Medium Term Notes	Maturity	S&P Rating	Moody Rating	Notes
3M COMPANY	08/26/2029	BBB+	A3	Upgraded to BBB+ in March; Short-Term debt rating is A-2; upgrade due to reduced leverage exposure
ALTRIA GROUP INC	02/14/2029	BBB+	A3	Upgraded to BBB+ since investment in term note (S&P rating was BBB at time of investment)
CITIGROUP INC	05/01/2026	BBB+	A3	Moody's (A3) and Fitch (A rating) provide counterweight to S&P BBB+, which is still listed as "Stable"
INTEL CORP	02/10/2026	BBB	BAA1	Government investment makes possible distress unlikely
STRYKER CORP	11/01/2025	BBB+	A3	Maturing in November. No indication of short-term liquidity crunch
WELLS FARGO	07/22/2027	BBB	A3	Upgraded to BBB+, not reflected in US Bank September report; Short-Term debt rating is A-2

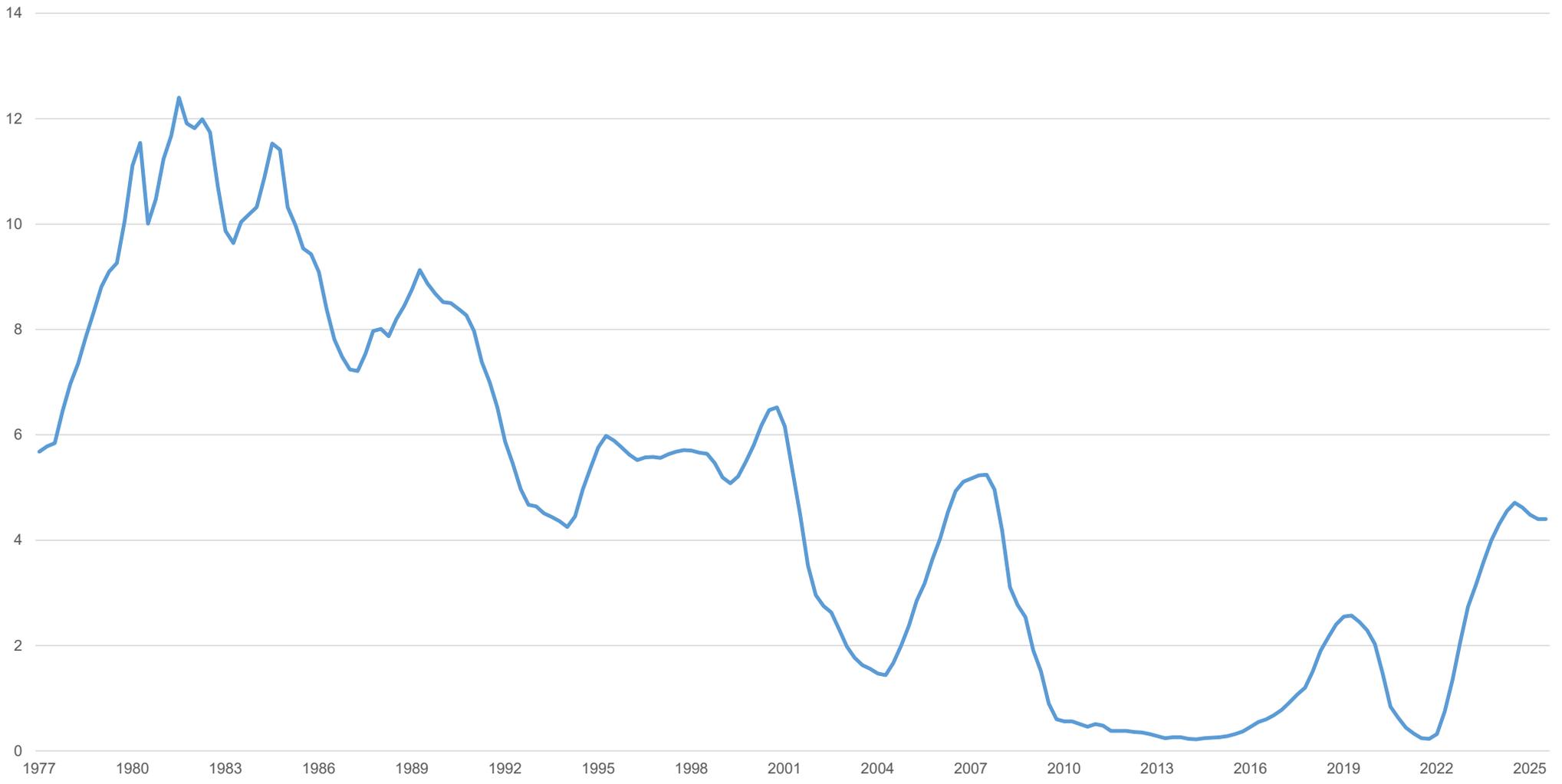


CITY OF
EL SEGUNDO

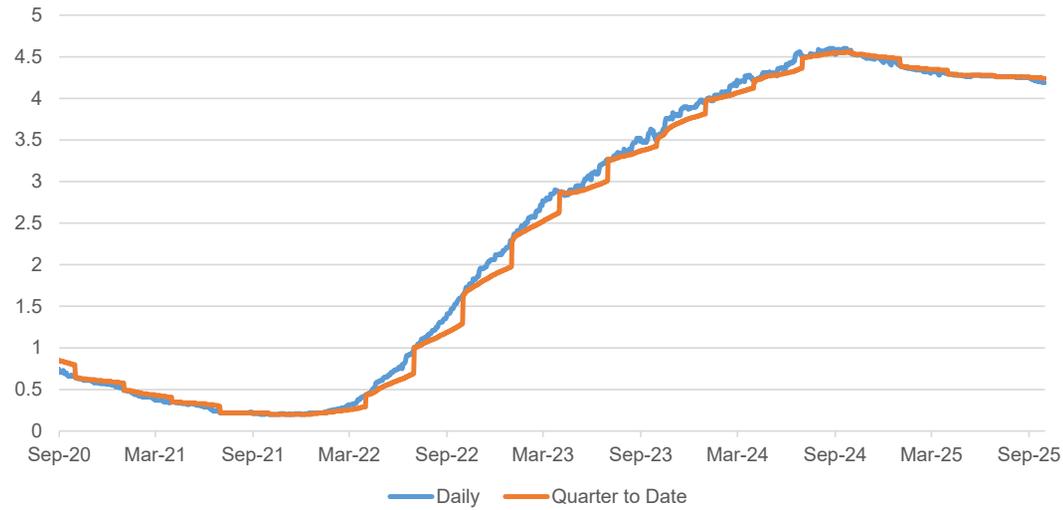
4. LAIF

LAIF Apportionment Rates

As of September 2025



LAIF Diagnostics



LAIF Average Maturity





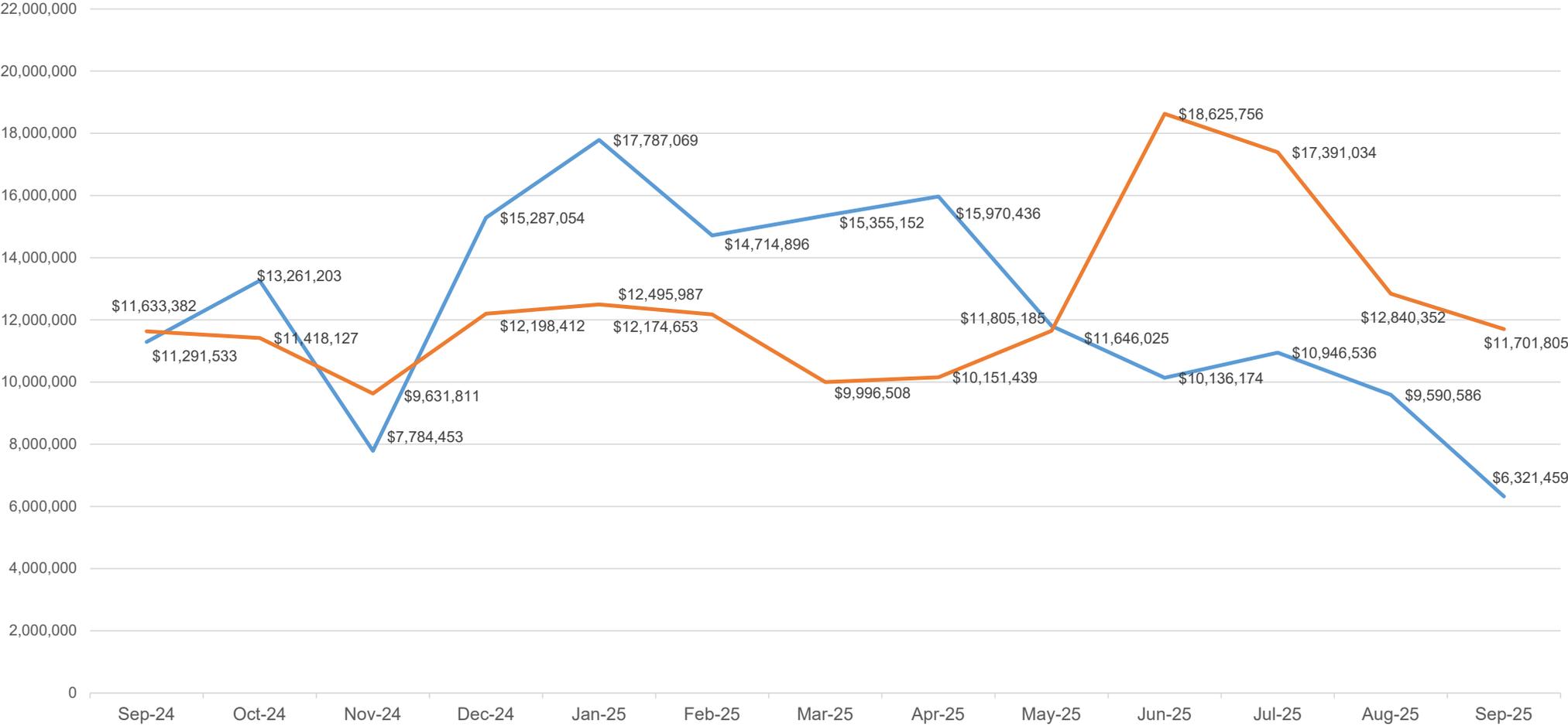
CITY OF
EL SEGUNDO

5. City Cash Flows

Rolling 13-Month Cash Flow Analysis

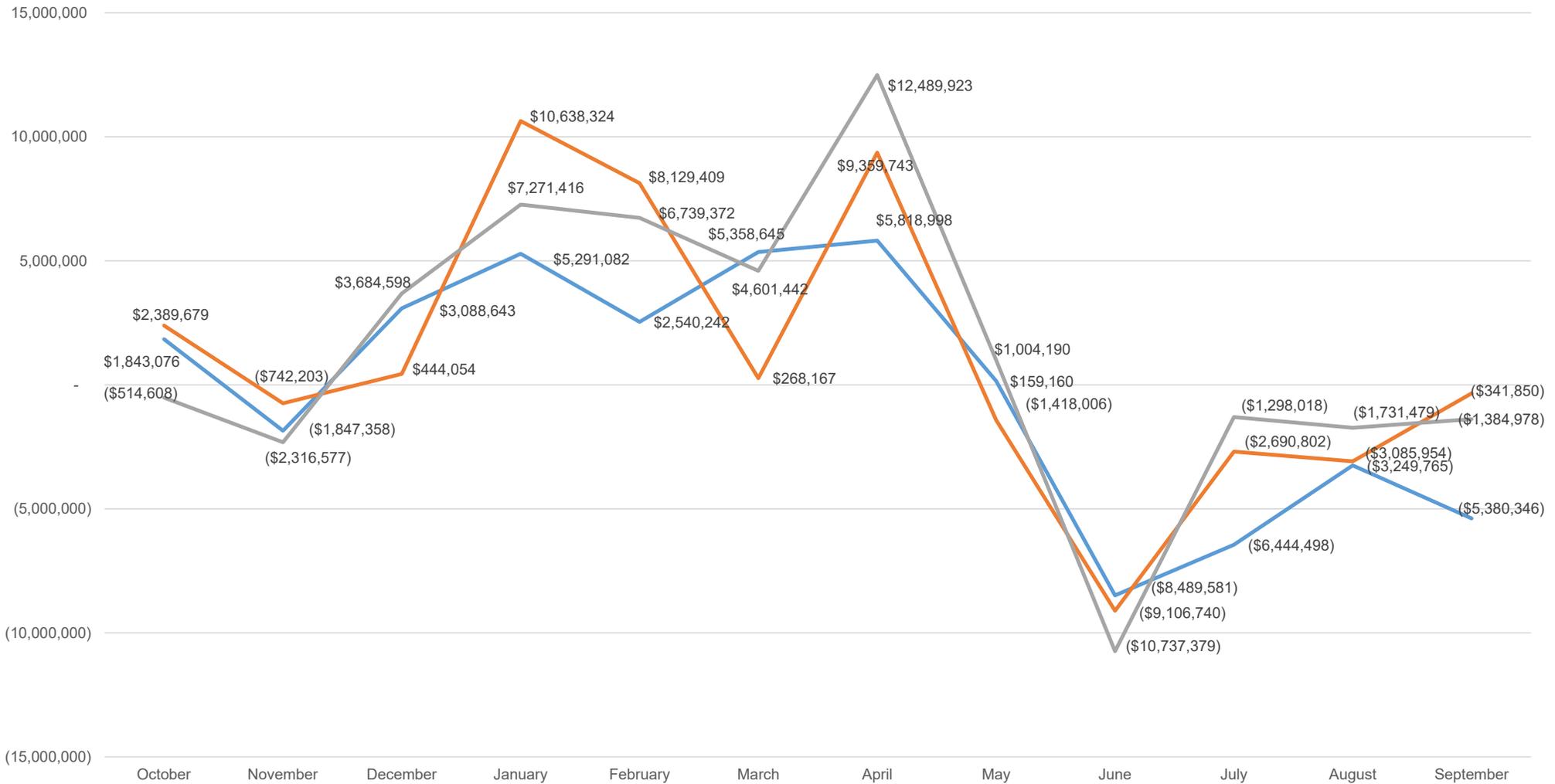
As of September 2025

— Credits — Debits



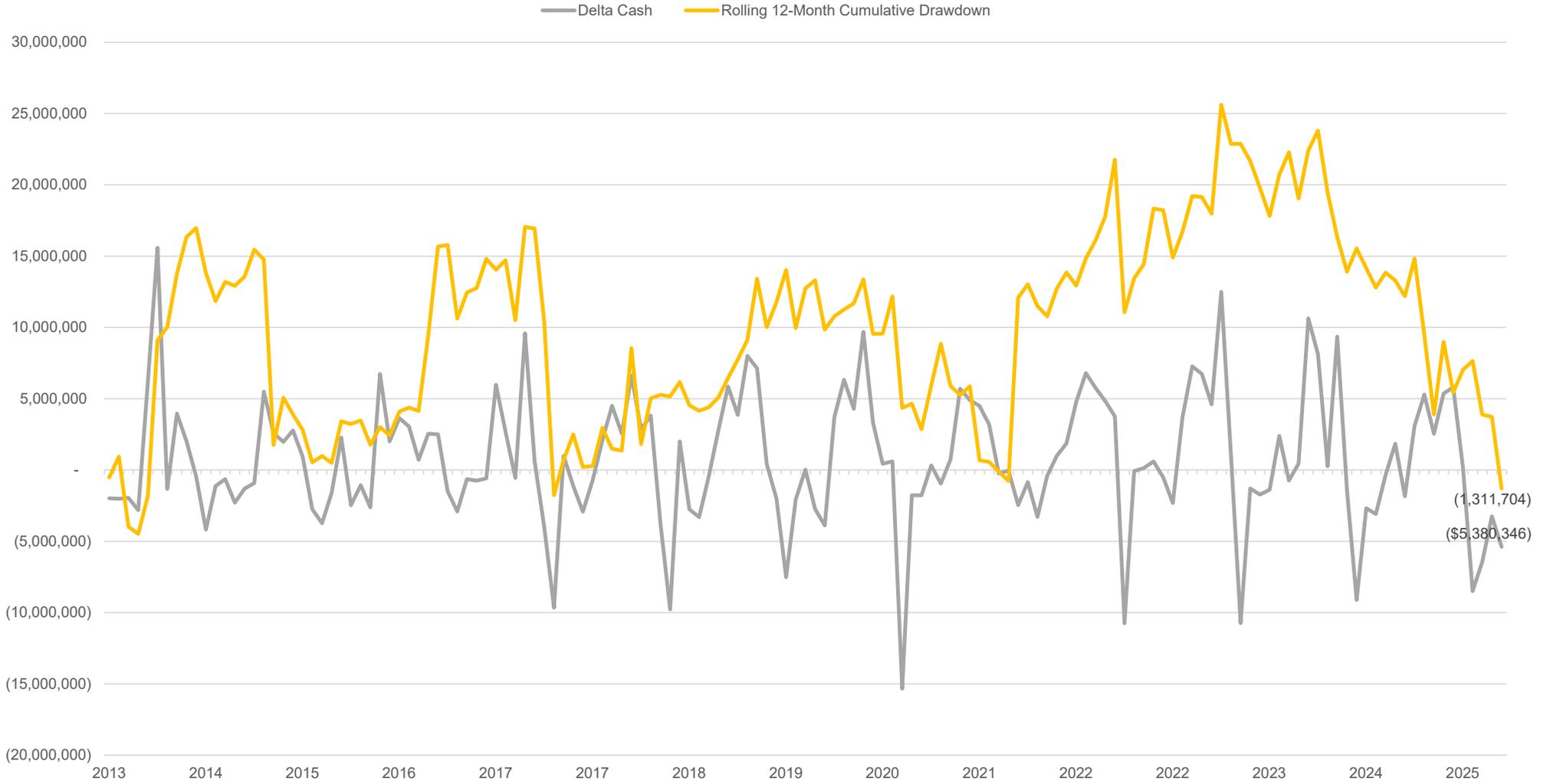
Net Change Cash by Year As of September 2025

— This Year — Last Year — Two Years Ago



Historic Drawdowns

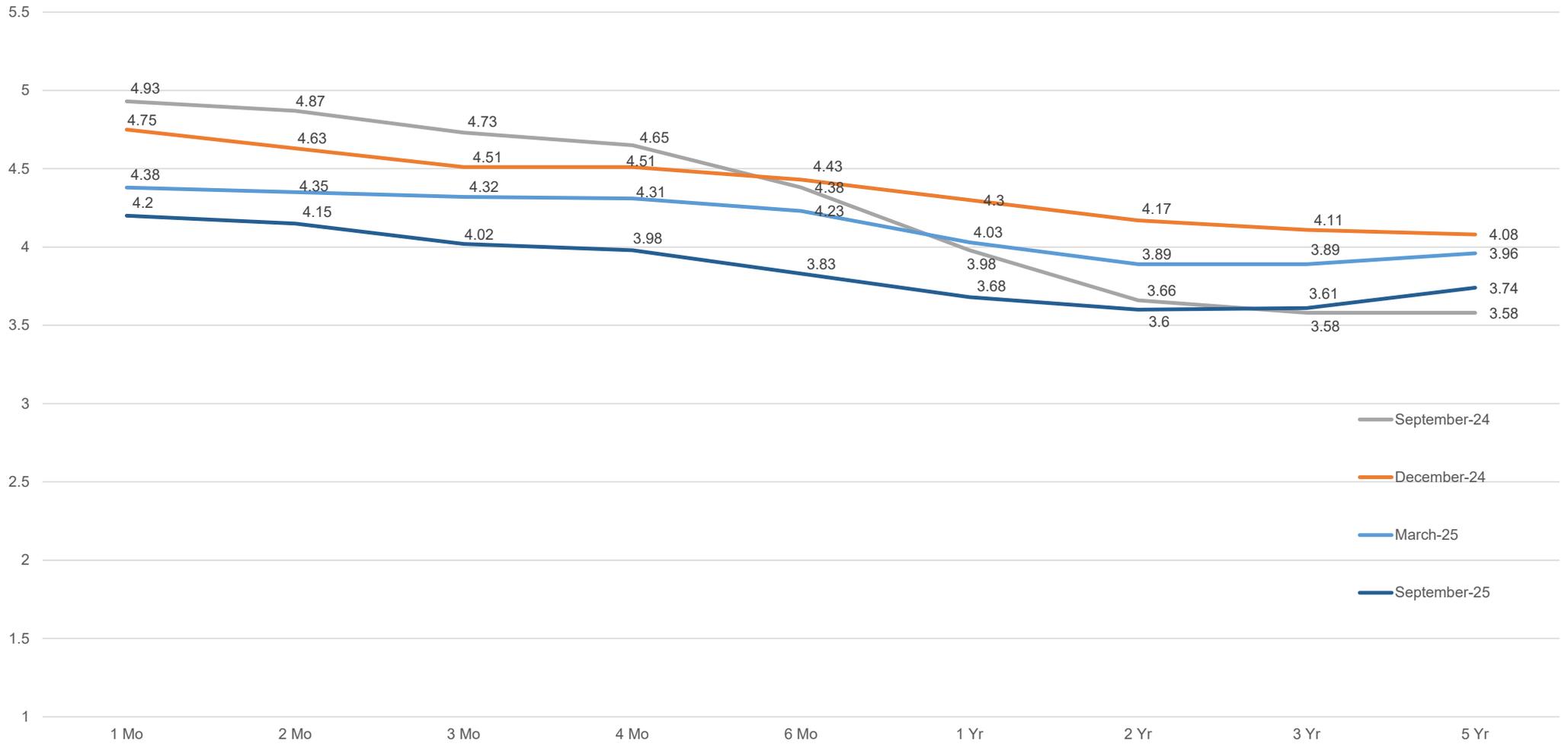
As of September 2025





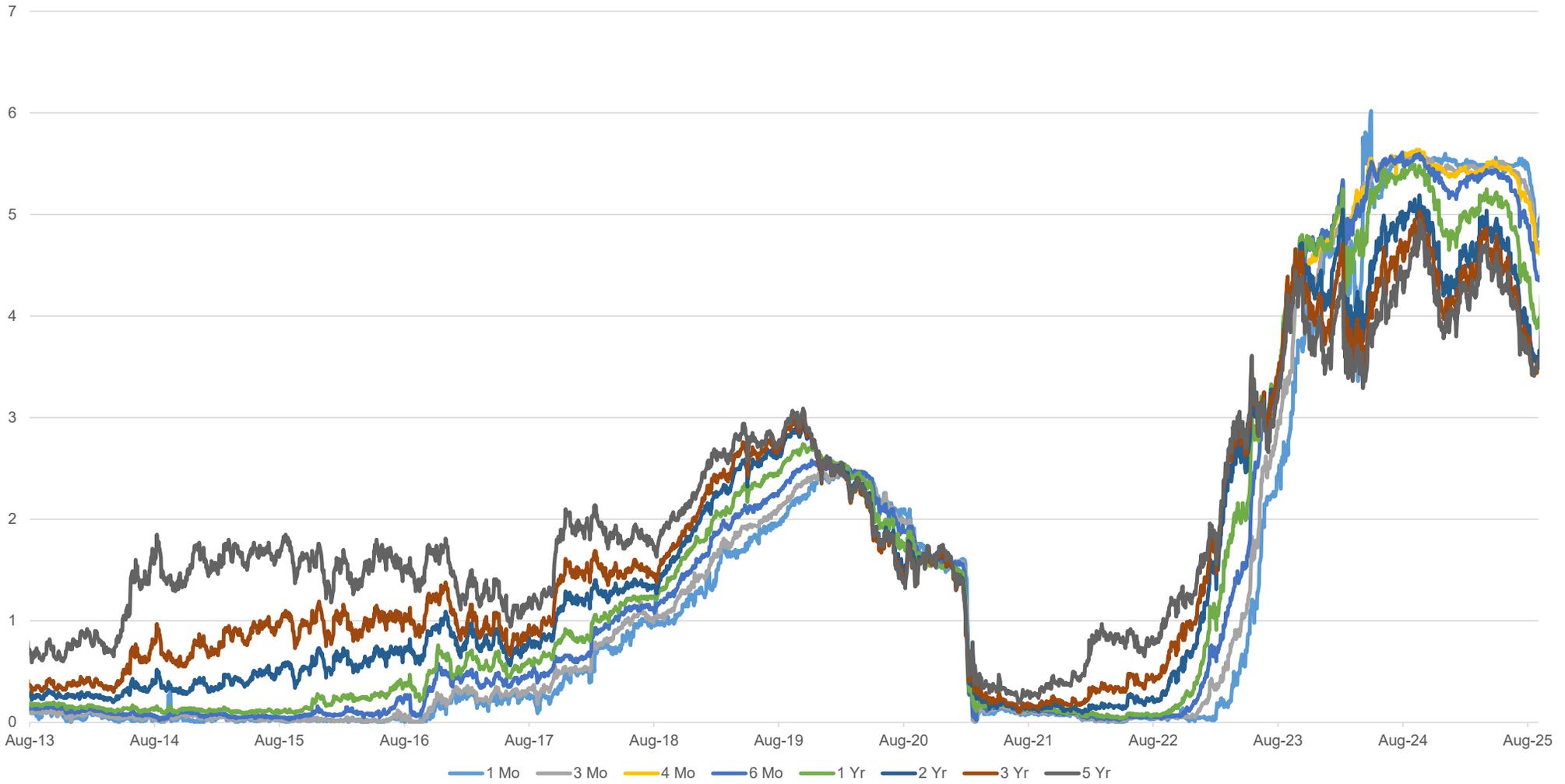
6. Economic Environment

US Treasury Yield Curve



US Treasury Maturity Through Time

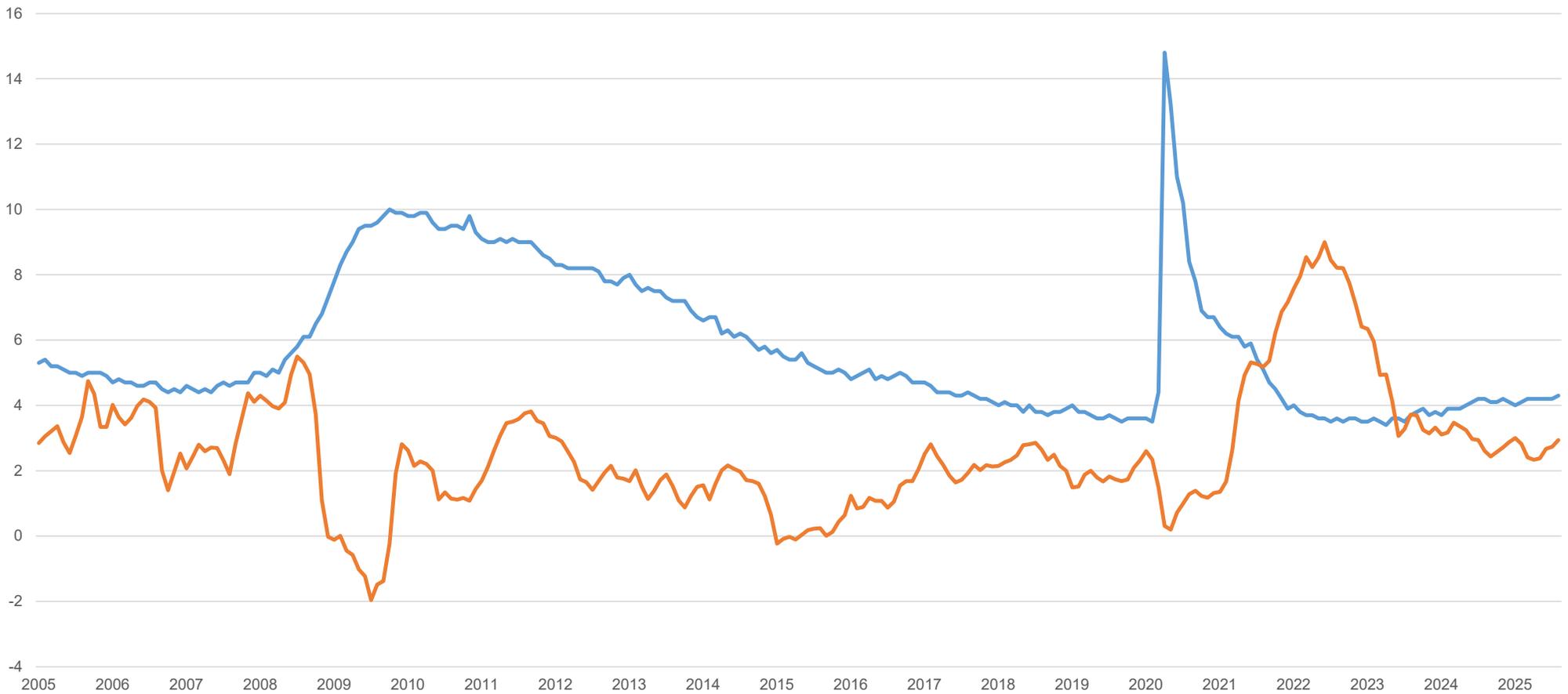
As of September 2025



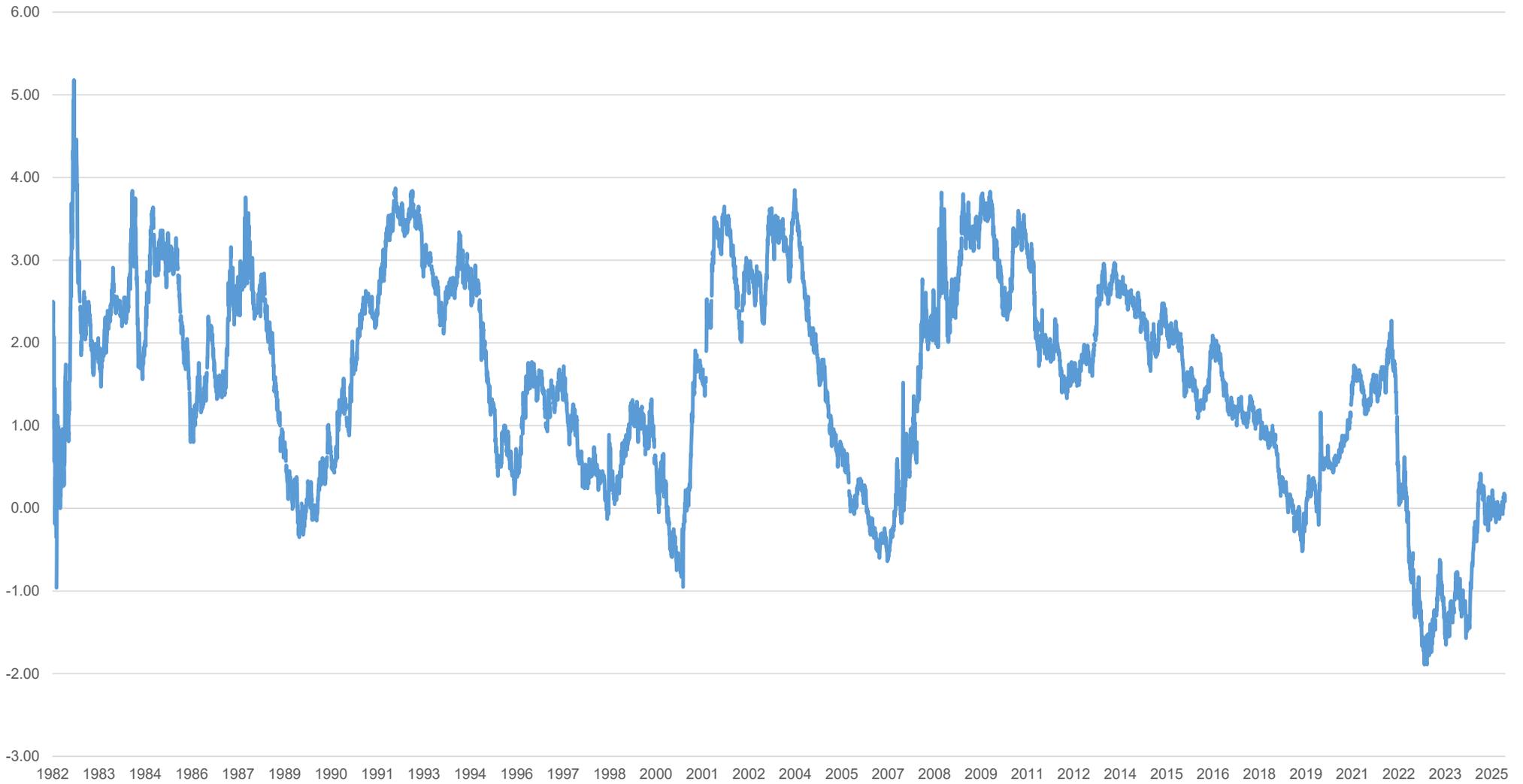
Unemployment vs. Inflation

As of August * (No official data for September)

— Unemployment % — Inflation %



10-Year Minus 3-Month Treasury Yield Spread
As of September 2025



5-Year Breakeven Inflation Prediction

As of September 2025





7. Annex

Portfolio

As of September 2025

Security Type	Issuer	Days to Maturity	Coupon	Book Value	Market Value	Par Value	Unrealized P/L
CalTRUST	CalTRUST	1	4.00%	20,540,930	20,540,930	20,540,930	0
CAMP	CAMP	1	4.41%	14,665,779	14,665,779	14,665,779	0
LAIF	LAIF	1	4.26%	46,017	46,017	46,017	0
Cash Sweep	Cash Sweep	1	3.80%	5,269,258	5,269,258	5,269,258	0
Cash	Cash	1	0.45%	1,917,672	1,917,672	1,917,672	0
Certificate of Deposit	ACHIEVE FINL CR UN BERLIN	140	4.64%	249,000	249,630	249,000	630
Certificate of Deposit	ADVIA CR UN KALAMAZOO MICH	1093	4.82%	248,000	257,476	248,000	9,476
Certificate of Deposit	AFFINITY BK COVINGTON GA	350	4.52%	249,000	250,783	249,000	1,783
Certificate of Deposit	ALASKA USA FED CR UN ANCHORA	890	4.50%	249,000	254,513	249,000	5,513
Certificate of Deposit	ALL IN FED CR UN DALEVILLE AL	870	4.50%	249,000	254,386	249,000	5,386
Certificate of Deposit	ALLIANT CR UN CHICAGO ILL 5.1000%	91	5.09%	199,900	200,498	200,000	598
Certificate of Deposit	ALLY BK SANDY UTAH	174	5.02%	243,000	244,295	243,000	1,295
Certificate of Deposit	AMERICAN FIRST CR UN BREA	574	4.35%	249,000	251,642	249,000	2,642
Certificate of Deposit	AUSTIN TELCO FED CR UN TEX	442	4.88%	248,000	251,524	248,000	3,524
Certificate of Deposit	BMW BK NORTH AMER SALT LAKE	899	4.63%	244,000	250,242	244,000	6,242
Certificate of Deposit	BANK FIVE NINE OCONOMOWOC WIS	902	4.54%	249,000	254,876	249,000	5,876
Certificate of Deposit	BANK OF PERRY CNTY LOBELVILLE	974	4.10%	249,000	257,969	249,000	8,969
Certificate of Deposit	BANK PONTIAC ILL	575	4.22%	244,000	245,928	244,000	1,928
Certificate of Deposit	BANK SIERRA PORTERVILLE CALIF	531	4.54%	244,000	246,989	244,000	2,989
Certificate of Deposit	BANK UTAH OGDEN UTAH	953	4.19%	249,000	252,715	249,000	3,715
Certificate of Deposit	BANKERS BK MADISON WIS	785	4.20%	249,000	252,085	249,000	3,085
Certificate of Deposit	BAXTER CR UN VERNON HILLS IL C D	1057	4.74%	248,000	256,501	248,000	8,501
Certificate of Deposit	BEAL BK PLANO TEX	1345	4.55%	244,000	252,125	244,000	8,125
Certificate of Deposit	BEAL BK USA LAS VEGAS NEV	1345	4.55%	244,000	252,125	244,000	8,125
Certificate of Deposit	BELLCO FEDERAL CR UN GREENWOOD	147	4.83%	248,000	248,873	248,000	873
Certificate of Deposit	BLUE RIDGE BK MARTINSVILLE VA	167	4.98%	230,000	231,104	230,000	1,104
Certificate of Deposit	BRENTWOOD BK BETHEL PK PA	168	4.73%	235,000	235,907	235,000	907
Certificate of Deposit	BRIDGEWATER BK BLOOMINGTON MN	911	4.67%	249,000	255,825	249,000	6,825
Certificate of Deposit	CIBC BK USA CHICAGO IL	175	4.97%	243,000	244,249	243,000	1,249
Certificate of Deposit	CALIFORNIA CR UN GLENDALE	146	4.49%	244,000	244,393	244,000	393
Certificate of Deposit	CAPITAL ONE NATL ASSN VA	730	4.25%	199,800	202,486	200,000	2,686
Certificate of Deposit	CATTLEMENS BK ALTUS OKLA	167	4.73%	249,000	250,223	249,000	1,223
Certificate of Deposit	CELTIC BK SALT LAKE CITY UTAH	533	4.64%	249,000	252,471	249,000	3,471
Certificate of Deposit	CFBANK FAIRLAWN OHIO	350	4.71%	248,000	250,242	248,000	2,242
Certificate of Deposit	CHARTWAY FED CR UN VA BEACH VA	252	4.86%	248,000	249,791	248,000	1,791
Certificate of Deposit	CHEROKEE ST BK IOWA	157	4.54%	239,922	242,632	242,000	2,710
Certificate of Deposit	CITIZENS BK INC ROBERTSDALE	167	4.87%	248,000	249,493	248,000	1,493
Certificate of Deposit	CITIZENS ST BK LACROSSE WIS	906	4.59%	249,000	255,198	249,000	6,198
Certificate of Deposit	CITY NATL BK LOS ANGELES	913	4.86%	243,000	250,186	243,000	7,186
Certificate of Deposit	COASTLIFE CR UN CORPUS CHRISTI	136	4.64%	249,000	249,603	249,000	603
Certificate of Deposit	CONNECTONE BK ENGLEWOOD	174	0.71%	213,854	236,347	240,000	22,493
Certificate of Deposit	COUNTY SCHS FED CR UN VENTURA	168	4.78%	248,000	249,014	248,000	1,014
Certificate of Deposit	CROSS RIV BK TEANECK N J	231	4.63%	244,000	245,081	244,000	1,081
Certificate of Deposit	CUSTOMERS BK PHOENIXVILLE PA	182	4.97%	243,000	244,337	243,000	1,337

Portfolio

As of September 2025

Security Type	Issuer	Days to Maturity	Coupon	Book Value	Market Value	Par Value	Unrealized P/L
Certificate of Deposit	CY FAIR FCU HOUSTON TEX	596	4.31%	249,000	251,575	249,000	2,575
Certificate of Deposit	DEPARTMENT OF COMM FED CR UN	791	4.86%	246,669	254,964	248,000	8,295
Certificate of Deposit	DISCOVER BK GREENWOOD	888	4.37%	241,897	248,531	244,000	6,634
Certificate of Deposit	DORT FINL CR UN GRAND BLANC MI	863	4.19%	247,000	250,332	247,000	3,332
Certificate of Deposit	EAGLEBANK BETHESDA MD	147	4.25%	238,205	244,161	244,000	5,956
Certificate of Deposit	EMPOWER CU SYRACUSE N Y	1095	4.90%	248,000	258,195	248,000	10,195
Certificate of Deposit	ESSENTIAL FED CR UN BATON ROUG	1086	4.82%	248,000	257,417	248,000	9,417
Certificate of Deposit	FNCB BK DUNMORE PA	584	4.26%	244,000	246,157	244,000	2,157
Certificate of Deposit	FEDERAL SVGS BK CHICAGO IL	147	4.20%	244,829	249,237	249,000	4,407
Certificate of Deposit	FIDELITY BK NEW ORLEANS LA	167	4.83%	249,000	250,001	249,000	1,001
Certificate of Deposit	FIRST FED CR UN CEDAR RAPIDS	870	4.33%	249,000	253,250	249,000	4,250
Certificate of Deposit	FIRST FNDTN BK IRVINE CA	1330	4.47%	244,000	251,171	244,000	7,171
Certificate of Deposit	FIRST NATL BK OF MICH	897	4.50%	249,000	254,553	249,000	5,553
Certificate of Deposit	FIRST NATL BK DAMARISCOTTA ME	358	4.94%	248,000	250,899	248,000	2,899
Certificate of Deposit	FIRST ST BK NEW LONDON WIS	528	4.59%	244,000	247,170	244,000	3,170
Certificate of Deposit	FIRST UTD BK TR CO	496	3.99%	195,050	200,704	200,000	5,654
Certificate of Deposit	FLAGSTAR BK NATL ASSN HICKSVIL	153	4.43%	241,365	244,903	244,000	3,538
Certificate of Deposit	FORBRIGHT BK POTOMAC MD	622	4.76%	244,000	248,538	244,000	4,538
Certificate of Deposit	FREEDOM NORTHWEST CR UN KAMIAH	244	4.82%	248,000	249,679	248,000	1,679
Certificate of Deposit	FREESTAR FINL CR UN CLINTON	875	4.24%	249,000	252,690	249,000	3,690
Certificate of Deposit	GEORGIA BKG CO	178	4.93%	243,000	244,222	243,000	1,222
Certificate of Deposit	GOLD COAST BK CHICAGO ILL	722	4.61%	249,000	253,968	249,000	4,968
Certificate of Deposit	GREAT NORTH BK FLORENCE WI	167	4.83%	244,000	245,037	244,000	1,037
Certificate of Deposit	GREENSTATE CR UN NORTH LIBERTY	28	4.75%	248,000	248,141	248,000	141
Certificate of Deposit	GREENWOOD MUN FED CR UN SOUTH	609	4.40%	249,000	254,742	249,000	5,742
Certificate of Deposit	GUARDIAN CREDIT UNION AL	1095	4.90%	248,000	258,195	248,000	10,195
Certificate of Deposit	HONOLULU FIRE DEPT FED CR UN H	321	4.38%	249,000	250,297	249,000	1,297
Certificate of Deposit	JOHN MARSHALL BK RESTON	337	4.42%	248,502	250,477	249,000	1,975
Certificate of Deposit	LEADERS CR UN JACKSON TENN	912	4.84%	248,000	256,010	248,000	8,010
Certificate of Deposit	LIBERTY FIRST CR UN LINCOLN NE	856	4.28%	249,000	252,932	249,000	3,932
Certificate of Deposit	LUANA SVGS BK IOWA	168	4.39%	244,000	244,515	244,000	515
Certificate of Deposit	LYONS NATL BK N Y	167	4.83%	244,000	245,037	244,000	1,037
Certificate of Deposit	MAINE SVGS FCU HAMPDEN ME	1060	4.70%	248,000	256,184	248,000	8,184
Certificate of Deposit	MANUFACTURERS TRADERS TR CO	533	4.77%	244,000	247,863	244,000	3,863
Certificate of Deposit	MEDALLION BK UTAH	990	4.32%	249,000	253,813	249,000	4,813
Certificate of Deposit	COMMUNITY HERITAGE FINL INC	587	4.35%	249,000	251,719	249,000	2,719
Certificate of Deposit	MIDWEST BK WESTN ILL MONMOUTH	174	4.98%	248,000	249,238	248,000	1,238
Certificate of Deposit	MINNWEST BK REDWOOD FALLS	580	4.21%	249,000	251,102	249,000	2,102
Certificate of Deposit	MORGAN STANLEY PRIVATE BK NATL	1351	4.55%	244,000	252,091	244,000	8,091
Certificate of Deposit	MOUNTAIN AMER FED CR UN WEST	210	4.68%	249,000	250,188	249,000	1,188

Portfolio

As of September 2025

Security Type	Issuer	Days to Maturity	Coupon	Book Value	Market Value	Par Value	Unrealized P/L
Certificate of Deposit	NORTHWEST BK BOISE IDAHO	168	4.98%	248,000	249,240	248,000	1,240
Certificate of Deposit	NUMERICA CR UN SPOKANE VY WA	244	4.72%	248,000	249,513	248,000	1,513
Certificate of Deposit	ONE CMNTY BK ORE WIS	371	4.75%	248,000	250,525	248,000	2,525
Certificate of Deposit	OREGON CMNTY CR UN EUGENE ORE	615	4.76%	248,000	252,692	248,000	4,692
Certificate of Deposit	PEOPLES BK CO COLDWATER OHIO	533	4.64%	249,000	252,471	249,000	3,471
Certificate of Deposit	PEOPLES SVGS BK WELLSBURG IOWA	524	4.36%	240,906	246,291	244,000	5,385
Certificate of Deposit	PINNACLE BK NASHVILLE TENN	220	4.58%	244,000	244,944	244,000	944
Certificate of Deposit	POINT WEST CREDIT UNION	195	4.97%	243,000	244,402	243,000	1,402
Certificate of Deposit	POPULAR BK NEW YORK BRH IN	170	4.73%	247,000	247,939	247,000	939
Certificate of Deposit	PORTAGE BK BELLEVUE WASH	540	4.68%	249,000	252,705	249,000	3,705
Certificate of Deposit	SANDY SPRING BK OLNEY MD	167	4.88%	244,000	245,093	244,000	1,093
Certificate of Deposit	SAVANNAH BK NATL ASSN N Y	946	4.05%	249,000	251,766	249,000	2,766
Certificate of Deposit	SAWYER SVGS BK SAUGERTIES	161	4.54%	243,177	245,671	245,000	2,494
Certificate of Deposit	SECURITY ST BK WARROAD MINN	974	4.15%	249,000	257,962	249,000	8,962
Certificate of Deposit	SIGNATURE FED CR UN ALEXANDRIA	251	4.77%	248,000	249,647	248,000	1,647
Certificate of Deposit	SOUTHERN FIRST BK N A GREENVILLE S C	423	4.56%	249,000	251,400	249,000	2,400
Certificate of Deposit	SOUTHERN MICH BK TR	769	4.06%	249,000	251,268	249,000	2,268
Certificate of Deposit	SOUTHERN BK POPLAR BLUFF MO	960	4.14%	249,000	252,429	249,000	3,429
Certificate of Deposit	ST VINCENTS MED CTR CR UN BRDI	624	4.53%	249,000	252,760	249,000	3,760
Certificate of Deposit	STATE BK INDIA NEW YORK N Y	881	4.42%	244,000	248,634	244,000	4,634
Certificate of Deposit	STATE EMPLOYEES CR UN SANTA FE	601	4.72%	248,000	252,377	248,000	4,377
Certificate of Deposit	SYNCHRONY BK RETAIL CTF DEP	324	0.92%	219,540	241,909	248,000	22,370
Certificate of Deposit	TOYOTA FINL SVGS BK HEND NV	1332	4.47%	244,000	251,178	244,000	7,178
Certificate of Deposit	TRISTATE CAP BK PITTSBURGH PA	181	4.97%	243,000	244,344	243,000	1,344
Certificate of Deposit	TRULIANT FED CR UN WINSTON SAL	514	4.45%	249,000	251,659	249,000	2,659
Certificate of Deposit	TUCSON FED CR UN ARIZ	1074	4.82%	248,000	257,317	248,000	9,317
Certificate of Deposit	USALLIANCE FCU RYE NEW YORK	969	4.45%	249,000	254,665	249,000	5,665
Certificate of Deposit	UBS BK USA SALT LAKE CITY UT	975	4.29%	249,000	258,240	249,000	9,240
Certificate of Deposit	UNITED FID BK FSB EVANSVILLE	546	4.82%	248,000	252,280	248,000	4,280
Certificate of Deposit	UNITED ROOSEVELT SVGS BK	596	4.35%	249,000	251,771	249,000	2,771
Certificate of Deposit	UNIVERSITY BK ANN ARBOR MICH	916	4.71%	248,000	255,123	248,000	7,123
Certificate of Deposit	UNIVEST NATL BK TR SOUDERTON PA	948	4.05%	249,000	251,771	249,000	2,771
Certificate of Deposit	UTAH CMNTY CR UN PROVO UTAH	209	4.58%	249,000	250,071	249,000	1,071
Certificate of Deposit	UTAH FIRST FED CREDIT	1018	4.55%	248,000	259,118	248,000	11,118
Certificate of Deposit	VALLESTAR CR UN MARTINSVILLE	902	4.63%	248,000	254,441	248,000	6,441
Certificate of Deposit	VIBRANT CREDIT UNION	363	5.32%	248,000	251,913	248,000	3,913
Certificate of Deposit	VIKING BK NATL ASSN ALEXANDRIA	164	4.64%	249,000	249,757	249,000	757
Certificate of Deposit	VISIONS FED CR UN ENDWELL NY	364	5.41%	248,000	252,166	248,000	4,166
Certificate of Deposit	WELLS FARGO BANK NATL ASSN CD	605	4.76%	248,000	252,610	248,000	4,610
Certificate of Deposit	SAN FRANCISCO FED CR UN CA	856	4.28%	216,000	219,389	216,000	3,389

Portfolio

As of September 2025

Security Type	Issuer	Days to Maturity	Coupon	Book Value	Market Value	Par Value	Unrealized P/L
Medium Term Note	ALTRIA GROUP INC	1233	4.73%	498,875	507,750	500,000	8,875
Medium Term Note	AMAZON COM INC	792	4.48%	997,630	1,015,010	1,000,000	17,380
Medium Term Note	AMERICAN HONDA FIN CORP	834	4.64%	997,794	1,012,390	1,000,000	14,596
Medium Term Note	APPLE INC	861	1.27%	427,219	471,385	500,000	44,166
Medium Term Note	ASTRAZENECA FINANCE LLC L P	240	1.22%	501,040	491,035	500,000	-10,005
Medium Term Note	BANK OF AMERICA CORP	201	3.51%	554,155	498,435	500,000	-55,720
Medium Term Note	BANK OF NY MELLON CORP	1423	3.41%	470,619	483,815	500,000	13,196
Medium Term Note	BANK NOVA SCOTIA B C	527	3.00%	926,343	984,760	1,000,000	58,417
Medium Term Note	BLACKROCK FUNDING	1261	4.59%	504,750	511,445	500,000	6,695
Medium Term Note	CIGNA CORP	46	4.13%	564,210	499,715	500,000	-64,495
Medium Term Note	CANADIAN IMP BK COMM	554	3.48%	948,186	992,300	1,000,000	44,114
Medium Term Note	CITIGROUP INC	213	3.41%	550,715	498,035	500,000	-52,680
Medium Term Note	COMCAST CORP	472	2.40%	917,335	980,060	1,000,000	62,725
Medium Term Note	DEERE JOHN CAPITAL	842	4.66%	1,004,330	1,019,170	1,000,000	14,840
Medium Term Note	DEUTSCHE BK AG N Y	709	5.24%	1,005,611	1,024,930	1,000,000	19,319
Medium Term Note	HONEYWELL INTERNATIONAL	1415	2.83%	463,350	476,275	500,000	12,925
Medium Term Note	INTEL CORP	133	4.87%	998,520	1,002,020	1,000,000	3,500
Medium Term Note	INTERCONTINENTAL EXCHANGE	62	3.75%	557,000	499,490	500,000	-57,510
Medium Term Note	IBM CORP	837	6.17%	1,076,510	1,053,280	1,000,000	-23,230
Medium Term Note	MEAD JOHNSON NUTRITION C	46	4.13%	565,170	499,675	500,000	-65,495
Medium Term Note	MERCK CO INC	1254	3.47%	478,950	489,855	500,000	10,905
Medium Term Note	MINITOMO MITSUI FINL GRP	348	2.79%	924,800	988,010	1,000,000	63,210
Medium Term Note	MORGAN STANLEY	119	3.88%	561,240	499,155	500,000	-62,085
Medium Term Note	PNC BANK NA	1483	2.87%	451,836	470,420	500,000	18,584
Medium Term Note	PEPSICO INC	1398	2.76%	461,174	475,855	500,000	14,682
Medium Term Note	PHILIP MORRIS INTL INC	1493	4.56%	497,070	507,410	500,000	10,340
Medium Term Note	REGENCY CENTERS LP	1446	3.09%	460,790	477,400	500,000	16,610
Medium Term Note	ROYAL BK CDA	581	3.64%	951,709	995,730	1,000,000	44,021
Medium Term Note	SCHWAB CHARLES CORP	1509	5.84%	527,175	530,640	500,000	3,465
Medium Term Note	SIMON PROPERTY GROUP LP	1444	2.61%	451,535	469,400	500,000	17,865
Medium Term Note	STRYKER CORP	32	3.38%	548,175	499,425	500,000	-48,750
Medium Term Note	SUMITOMO MITSUI FINL GRP	839	3.58%	934,451	989,330	1,000,000	54,879
Medium Term Note	TARGET CORP	1293	3.45%	479,200	489,760	500,000	10,560
Medium Term Note	3M COMPANY	1426	2.54%	450,960	468,255	500,000	17,295
Medium Term Note	TORONTO DOMINION BANK	832	5.04%	1,005,769	1,023,780	1,000,000	18,011
Medium Term Note	TOSCO CORP	458	7.49%	1,107,960	1,040,810	1,000,000	-67,150
Medium Term Note	TOYOTA MTR CR CORP FR	771	5.29%	1,030,896	1,030,530	1,000,000	-366
Medium Term Note	US BANCORP	1399	3.13%	462,653	478,490	500,000	15,837
Medium Term Note	UNITEDHEALTH GROUP INC	76	3.70%	560,625	499,475	500,000	-61,150
Medium Term Note	WELLS FARGO COMPANY	660	4.28%	975,500	1,003,520	1,000,000	28,020
US Treasury	U S TREASURY NOTE	638	0.53%	10,359,844	11,367,720	12,000,000	1,007,876
US Treasury	U S TREASURY NOTE	273	0.89%	10,811,885	11,744,400	12,000,000	932,515
US Treasury	U S TREASURY NOTE	1704	3.75%	11,950,547	12,008,400	12,000,000	57,853
US Treasury	U S TREASURY NOTE	1004	3.96%	11,883,125	12,117,720	12,000,000	234,595
US Treasury	U S TREASURY NOTE	1369	4.17%	12,017,250	12,238,560	12,000,000	221,310
Total				156,429,754	159,477,786	159,638,656	3,048,032



CITY OF
EL SEGUNDO

I certify that this report accurately reflects all pooled investments and it is in conformity with the investment policy as approved by the City Council on 10/1/22. A copy of this policy is available in the office of the City Clerk. The investment program herein shown provides sufficient cash flow liquidity to meet the next six months estimated expenditures.

Sources for the valuations are as follows:

Federal Agency Issues, Treasury Securities and Miscellaneous Securities: U.S. Bank, the custodial agent for the City of El Segundo.

Detailed information on all purchase and sale transactions follows the Investment Portfolio Details section. As of July 2025, reported Book Value and Cost Basis for CalTRUST holdings now includes realized gains.

	9/30/2025
Paul Chung, CFO/City Treasurer	Date

Exhibit A

CITY OF EL SEGUNDO



STATEMENT OF INVESTMENT POLICY

EFFECTIVE [date TBD] ~~October 1st, 2022~~

Matthew A. Robinson, CFA
City Treasurer

**CITY OF EL SEGUNDO
INVESTMENT POLICY
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Attachments

Glossary of Investment Terms
Questionnaire – Financial Dealers

City of El Segundo Investment Policy

Note: The role of City Treasurer, as an appointed role under City Council Ordinance 1617 and as described below, shall henceforth in the following provisions of the Statement of Investment Policy, denote an individual appointed by the City Council to fulfill the responsibilities of the City Treasurer and all subsequent references to "City Treasurer" shall apply to the appointed individual. As of November 2024, the Chief Financial Officer has been appointed as City Treasurer, by the City of El Segundo City Council.

Commented [PR1]: Suggested language as a preamble to IPS, which denotes City Treasurer is now an appointed role and clarifies that all "City Treasurer" references contained in IPS apply to current City Treasurer (and current CFO). To be reviewed by City Attorney.

1.0 Policy

The City of El Segundo Investment Policy (Policy) establishes the cash management and investment guidelines for the City Treasurer. The City of El Segundo invests public funds in a prudent manner with the primary objective of, in priority order, safety of principal, adequate liquidity and investment return, in conformance with state law, including California Government Code Sections 53600 and 53635 et seq., and local statutes governing the investment of public funds.

Government Code Section 53646(a)(2) does not mandate that investment policies be updated annually. However, on an annual basis, the City Treasurer must report to the City Council any material changes to the policy as reviewed and approved by the City's Investment Advisory Committee (IAC). The IAC will be required to review and approve the policy annually.

The City Treasurer will prepare a quarterly report to the City council, City Manager and Chief Financial Officer listing investment transactions made during the reporting period pursuant to Government Code Section 53607.

Government Code Section 53607 authorizes the City Council to delegate investment authority to the City Treasurer on an annual basis.

2.0 Scope

This investment policy applies to all investment activities and financial assets of the City under management by the City Treasurer. This policy pertains to the City funds which are pooled for investment purposes and funds held in depository agencies.

It is the City's policy to pool funds for investment purposes to maximize efficiencies, reduce transaction costs, streamline cash flow forecasting, and provide greater access to the market.

The pooled funds include:

- General Fund
- Special Revenue Funds
- Capital Project Funds
- Enterprise Funds
- Trust and Agency Funds
- Debt Service Funds

Assets not under management of the City Treasurer are investments in the City's defined benefit plans, health savings plans, and pension plans.

3.0 Prudence

Government Code Section 53600.3 states that "...all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing in 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 agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

The City Treasurer and persons that the City Treasurer delegates to manage City investments, shall use the "Prudent Investor" standard. Investment officers acting in accordance with this Policy, written portfolio guidelines and procedures, and exercising due diligence shall be relieved of personal responsibility for individual security's credit risk or market price changes, provided deviations from expectations are reported in the quarterly investment reports to the City Council, and appropriate action is taken to control adverse developments.

When investing and managing City funds, the City Treasurer and employees shall act with care, skill, prudence and diligence to meet the aims of the investment objectives listed in order in Section 5.0, Investment Objectives.

4.0 Ethics and Conflict of Interest

The City Treasurer, employees involved in the investment process, and the members of IAC shall refrain from all personal business activity that could conflict with the

management of the investment program. All individuals involved with the investment of City funds, or review of investment transactions, will be required to file a Form 700 – Statement of Economic Interests on an annual basis in accordance with California state law.

5.0 Investment Objectives

Safety: Safety of principal is the foremost objective of the investment program. Investments of the City of El Segundo shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the City shall only invest in high quality securities and it shall diversify its investments in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio so as not to harm the City's cash flow and principal. The City shall also structure its portfolio so as to prevent the need to sell securities prior to maturity and it shall not take short positions, that is, selling securities that the City does not own.

Two risks are monitored to help ensure safety of the investments. They are credit risk and market or interest rate risk.

Credit Risk: Credit risk is defined as the risk of loss due to the failure of an issuer to redeem the outstanding debt at the stated maturity date. Within this concept, credit risk also applies to the overall market perception of the financial strength and capacity of the issuer. Diversification of the investment portfolio by issuer, maturity date and amount invested will ensure that in the event of a failure of any one issuer, the event will not unduly harm or compromise the City's cash flow.

Market or Interest Rate Risk: Market or Interest Rate risk is the risk that the market value of investment securities in the portfolio may decline due to changes in general interest rates. Market rate risk can be mitigated by diversifying the investment of funds by maturity date and by investing funds to a specific cash requirement that would reduce the need to sell the security prior to maturity to meet immediate City cash flow needs.

Liquidity: The City of El Segundo's investment portfolio will remain sufficiently liquid to meet all operating requirements that might be reasonably anticipated.

Return on Investments: The City of El Segundo shall manage funds to optimize the return on investments consistent with the two primary objectives of safety and liquidity. The rate of return on investment should be designed to attain a market rate of return through budgetary and economic cycles consistent with the risk limitations, prudent investment principles and cash flow requirements identified by the City's Investment Policy.

6.0 Delegation of Authority

Pursuant to Government Code Section 53607, the City Council hereby authorizes the City Treasurer to invest and reinvest the City's funds, to sell or exchange securities so purchased, and to deposit securities for safekeeping in accordance with established procedures.

No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the City Treasurer. The City Treasurer may delegate all, or a portion of the investment authority to subordinates pursuant to Government Code Section 41006. Such delegation by the City Treasurer shall not remove or abridge the Treasurer's investment responsibility.

The City Treasurer shall establish written procedures for the operation and management of the City's investment program consistent with this investment policy, including appropriate written agreements with financial institutions.

CITY OF EL SEGUNDO
7.0 - AUTHORIZED INVESTMENTS
Allowable Investment Instruments per State Government Code Applicable to All Local Agencies
As of January 1, 2022

INVESTMENT TYPE	MAXIMUM MATURITY ^c	MAXIMUM SPECIFIED % OF PORTFOLIO ^d	CITY OF EL SEGUNDO IMPOSED RESTRICTIONS	MINIMUM QUALITY REQUIREMENTS	GOV'T CODE SECTIONS
Local Agency Bonds	5 years	None	None (No more than 1% per issuer)	None	53601(a)
U.S. Treasury Obligations	5 years	None	None	None	53601(b)
State Obligations—CA And Others	5 years	None	None (No more than 1% per issuer)	None	53601(c) 53601(d)
CA Local Agency Obligations	5 years	None	None (No more than 1% per issuer)	None	53601(e)
U.S Agency Obligations	5 years	None	None	None	53601(f)
Bankers' Acceptances	180 days	40% ^e	Not Permitted*	None	53601(g)
Commercial Paper—Non-Pooled Funds ^f (under \$100,000,000 of investments)	270 days or less	25% of the agency's money ^g	Not Permitted*	Highest letter and number rating by an NRSRO ^h	53601(h)(2)(c)
Commercial Paper—Non-Pooled Funds (min. \$100,000,000 of investments)	270 days or less	40% of the agency's money ^g	Not Permitted*	Highest letter and number rating by an NRSRO ^h	53601(h)(2)(c)
Commercial Paper—Pooled Funds ⁱ	270 days or less	40% of the agency's money ^g	Not Permitted*	Highest letter and number rating by an NRSRO ^h	53635(a)(1)
Negotiable Certificates of Deposit	5 years	30% ^j	No more than \$250,000 per FDIC Cert #	None	53601(i)
Non-negotiable Certificates of Deposit	5 years	None	No more than \$250,000 per FDIC Cert #	None	53630 et seq.
Placement Service Deposits	5 years	50% ^k	Not Permitted*	None	53601.8 and 53635.8
Placement Service Certificates of Deposit	5 years	50% ^k	Not Permitted*	None	53601.8 and 53635.8
Repurchase Agreements	1 year	None	Not Permitted*	None	53601(j)
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ^l	20% of the base value of the portfolio	Not Permitted*	None ^m	53601(j)
Medium-Term Notes ⁿ	5 years or less	30%	30% (No more than 1% per issuer)	"A" rating category or its equivalent or better	53601(k)
Mutual Funds And Money Market Mutual Funds	N/A	20%	20% (No more than 10% per fund)	Multiple ^{p,q}	53601(l) and 53601.6(b)
Collateralized Bank Deposits ^r	5 years	None	Not Permitted*	None	53630 et seq. and 53601(n)
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	Not Permitted*	"AA" rating category or its equivalent or better	53601(o)
County Pooled Investment Funds	N/A	None	None (No more than 50% per fund)	None	27133
Joint Powers Authority Pool	N/A	None	None (No more than 50% per fund)	Multiple ^s	53601(p)
Local Agency Investment Fund (LAIF)	N/A	None	None	None	16429.1
Voluntary Investment Program Fund ^t	N/A	None	None	None	16340
Supranational Obligations ^u	5 years or less	30%	30% (No more than 1% per issuer)	"AA" rating category or its equivalent or better	53601(q)
Public Bank Obligations	5 years	None	Not Permitted*	None	53601(r), 53635(c) and 57603

*Not permitted outside a diversified fund or pooled investment vehicle
 For notes on the table above, see p. 13 of the guide available at <https://bit.ly/3cZxoqn>

8.0 Investment Pools/Mutual Funds

The City of El Segundo will be required to conduct a thorough **investigation review** of any government sponsored pool and/or mutual fund prior to investing and on a continual basis. **There shall be a questionnaire completed which will provide the following Best efforts will be made to acquire the following information:**

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement process), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, what size deposits and withdrawals are allowed.
5. A schedule for receiving statements and portfolio listings.
6. A description of how the pool/fund utilizes reserves, retained earnings, etc.
7. A fee schedule, including when and how fees are assessed.
8. The eligibility of the pool/fund to invest in bond proceeds and a description of its practices.

City of El Segundo Authorized JPAP and Mutual Funds					
Name	Type	Asset Class	Term	NAV	Information Statement / Prospectus
CAMP - California Asset Management Program	JPAP	Multi	Short	Fixed	https://www.camponline.com/docs/default-source/default/current-camp-program-guide-final-042721.pdf?sfvrsn=3f5ee306_20
CalTrust - Liquidity Fund	JPAP	Multi	Short	Fixed	https://caltrust.org/wp-content/uploads/2022/03/Information-Statement-Updated-Feb-2022.pdf
CalTrust - Short Term Fund	JPAP	Multi	Short	Floating	https://caltrust.org/wp-content/uploads/2022/03/Information-Statement-Updated-Feb-2022.pdf
CalTrust - Medium Term Fund	JPAP	Multi	Medium	Floating	https://caltrust.org/wp-content/uploads/2022/03/Information-Statement-Updated-Feb-2022.pdf
Vanguard Short-Term Inflation-Protected Securities Index Fund (VTSPX)	Mutual Fund	Treasuries	Medium	Floating	https://personal.vanguard.com/pub/Pdf/sp11867.pdf?2210120654
Vanguard Short-Term Treasury Index Fund Institutional Shares (VSBIX)	Mutual Fund	Treasuries	Medium	Floating	https://personal.vanguard.com/pub/Pdf/sp11642.pdf?2210120628
Vanguard Short-Term Federal Fund Admiral Shares (VSGDX)	Mutual Fund	U.S. Agencies	Medium	Floating	https://personal.vanguard.com/pub/Pdf/sp49.pdf?2210166032

9.0 Diversification Guidelines

The City of El Segundo will diversify its investments by security type, issuer and maturity dates. Concentration limits are indicated in the Authorized Investments Section 7.0 for all investment categories.

10.0 Maximum Maturities

To the extent possible, the City of El Segundo will attempt to match its investments with anticipated cash flow requirements. Pursuant to Government Code Section 53601, the City will not *directly* invest in securities maturing more than five (5) years from the date of purchase however, beginning three months from this Policy's effective date, the City may *indirectly* invest in such securities if such investment is from an approved

investment pool/mutual fund from Policy Section 8.0 and the WAM (weighted average maturity) of the pool/fund must be under (5) five years at time of purchase.

11.0 Benchmarks

The City of El Segundo Quarterly Investment Report will include benchmark reporting. The benchmark reporting will be used as a reference tool only to communicate investment performance against established benchmarks. The use of benchmarks will not imply that the City Treasurer will assume more risk to the portfolio as safety of principal and liquidity of funds are the first two primary objectives of the City's portfolio. The City will use the following benchmark to compare and evaluate portfolio performance.

Interpolated Yield: The market yield of US Treasury securities as compared to the portfolio's weighted average maturity (WAM) for the long-term and short-term investments in the portfolio.

12.0 Investment Advisory Committee

The City of El Segundo has established an Investment Advisory Committee (IAC) to provide advice and assistance of persons with experience in the investment field on the investment of City funds to ensure that City funds are invested in a safe and prudent manner.

The City of El Segundo Investment Advisory Committee (IAC) was established by City Council resolution 3764 on June 12, 1992.

The IAC shall have up to four (4) members appointed by the City Council to serve at their discretion. The committee members shall be include the City Treasurer, ~~(the Chief Financial Officer)~~, one member who shall be a resident of the City of El Segundo and one member who may be a non-resident of the City. Desirable qualifications of IAC members include, but are not limited to, work experience or educational background in banking, investments or finance.

The IAC shall review and make recommendations on City investment policy and guidelines, list of banking institutions working with the City, list of brokers and dealers working with the City, and investments in the City portfolio. IAC members shall review and vote on recommendations of any new type of investment as requested.

The IAC shall meet on a quarterly basis to discuss the City's investments and investment objectives.

The City Treasurer will prepare a quarterly report to the City council and, City Manager and Chief Financial Officer listing investment transactions made during the reporting

period pursuant to Government Code Section 53607.

13.0 Collateralization

California Government Code, Sections 53652, et seq., requires depository institutions to post certain types and levels of collateral for public funds above the FDIC insurance amounts. The collateral requirements apply to bank deposits, both active (checking and savings accounts) and inactive (non-negotiable time certificates of deposit).

14.0 Safekeeping and Custody

The City of El Segundo shall require that all investment transactions be conducted through the delivery-versus-payment (DVP) process pursuant to Government Code Section 53601. Securities shall be held by a third party custodian designated by the City Treasurer and evidenced by safekeeping receipts pursuant to Government Code Section 53608.

15.0 Reporting

The City Treasurer will prepare a quarterly report to the City council ~~and~~ City Manager ~~and Chief Financial Officer~~ listing investment transactions made during the reporting period pursuant to Government Code Section 53607. At a minimum, the quarterly report must include type of investment, issuer name, dollar amount of each security, date of maturity, par value, book value and current market value of securities, rate of interest, funds managed by contracted parties, percentage of the portfolio in each investment category, weighted average maturity, statement of ability to meet expenditure requirements for the next six months, and Treasurer indication of compliance with the City's Investment Policy.

In addition to the quarterly report, the City Treasurer will prepare a monthly statement of investments and transactions ~~as part of ongoing portfolio monitoring to the Chief Financial Officer.~~

16.0 Internal Controls

The City Treasurer shall establish a system of written internal controls, which shall ensure compliance with this Investment Policy and state law. The controls shall be designed to prevent loss of public funds due to fraud, employee error, and misrepresentation by third parties, or imprudent actions of employees. The City Treasurer shall evaluate any audit reports in a timely manner with the Chief Financial Officer.

Investment transactions and holdings shall be verified by the Chief Financial Officer on a monthly basis and reviewed annually by the City's external auditor.

17.0 Authorized Financial Dealers and Institutions

The City Treasurer shall transact business only with banks, savings and loans, state and federal credit unions, and securities dealers. The Treasurer shall select and maintain a current list of broker/dealers, as defined by Corporations Code Section 25004, authorized to provide the City investment services. This list of broker/dealers shall be included in the Treasurer's quarterly investment report to the City Council. The broker/dealers shall meet the requirements of Government Code Section 53635.5 and Securities & Exchange Commission Rule 240.15c3-1 (uniform net capital rule). The Treasurer shall keep on file with the City an audited financial statement for each authorized broker/dealer's last complete fiscal year. Each authorized broker/dealer shall execute an acknowledgement that it has read the City's current Investment Policy and that it will abide by the terms and conditions of the Policy. Additionally, each such broker/dealer shall complete the questionnaire attached hereto. City funds shall only be placed in and invested with depositories that meet the requirements of Government Code Sections 53630 et seq.

18.0 Continuing Education

The City of El Segundo recognizes that employees engaged in investment and management of public funds should be provided with continuing education on all aspects of public fund management. At a minimum, the City Treasurer, Deputy Treasurer I and Deputy Treasurer II, should complete, at a minimum, five hours of continuing education in investment management on an annual basis through qualified institutions. Staff engaged in the management and investment process are encouraged to complete more than the minimum amount of continuing education as required in this policy. The Treasurer will include in the quarterly investment report the continuing education hours for the employees listed in this section.