# THE CITY OF LONG BEACH
# OFFICE OF THE CITY AUDITOR

## QUARTERLY AUDIT OF CASH AND INVESTMENTS

December 31, 2025

WINDES
AUDIT | TAX | ADVISORY

**TABLE OF CONTENTS**

Executive Summary ..... 1

Background ..... 1-2

Audit Objectives, Scope, and Methodology ..... 2-3

Results and Conclusions ..... 3-5

Attachment I: Pooled and Non-Pooled Cash and Investment Balances by Fund ..... 6-10

Attachment II: Pooled and Non-Pooled Cash and Investment Balances by Security Type ..... 11

## EXECUTIVE SUMMARY

We have conducted a performance audit of the cash and investment balances of the City of Long Beach (the City) as of December 31, 2025. The City's management is responsible for the cash and investment balances. As of December 31, 2025, the City's cash and investment portfolio totaled approximately $2.49 billion.

We conducted this performance audit in accordance with Generally Accepted Government Auditing Standards. Those standards require that we plan and perform the audit to obtain sufficient and appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

## BACKGROUND

### *City Charter Mandate*

Pursuant to Section 803 of the Charter of the City, the Office of the City Auditor is charged with verifying cash and investment balances in the City Treasury on a quarterly basis and providing a written report to the City Council. The Office of the City Auditor has contracted Windes, Inc. to perform the December 31, 2025 audit.

The audit of cash and investment balances of the City includes verifying cash and investments with outside depositories, and evaluating the City Treasurer's compliance with the relevant provisions of the California Government Code and the City's Investment Policy, which is adopted annually by the City Council.

### *Pooled Cash and Investments*

The City's pooled cash is a grouping of the City's available cash for investments. The larger amount of money involved in a pool allows the City to earn a higher rate of return than each fund could receive by itself. Pooled funds that are not needed for operations are invested by the Treasury Bureau. The interest income earned in pooled cash and investments is apportioned to funds based on the ratio of daily cash balances to the total of pooled cash and investments.

### *Non-pooled Cash and Investments*

Generally, non-pooled cash and investments are used for specific project operations or pledged for reserves or interest payments of outstanding debt.

## BACKGROUND (CONTINUED)

### *Asset Management*

As of May 1, 2024, the City has an agreement with Meeder Public Funds ("Meeder") as their investment advisor, to provide investment advisory services related to the City's pooled investment portfolio. Meeder will provide ongoing oversight of investment activity, including "best practices" recommendations, as well as updates on both financial and regulatory developments, investment strategy review, and performance and credit analysis related to investments in the City's investment pool. The agreement is for a two-year period, with the option to renew three additional one-year periods.

## AUDIT OBJECTIVES, SCOPE, AND METHODOLOGY

The objectives of our performance audit were to reconcile cash and investments as to the amount and description recorded on the City's books with outside depositories and to evaluate the City's compliance with the relevant provisions of the California Government Code Section 53601 and the City's Investment Policy.

The scope of this audit was limited to the quarter ended December 31, 2025.

We performed the following procedures:

- Obtained an understanding of the internal controls surrounding the City's cash and investment process.

- Obtained confirmations of cash held by banks and investments held by the City Treasurer's safekeeping agent and other custodians as of December 31, 2025 and reconciled them to the City's general ledger.

- Reconciled the balance of total investments on the City Treasurer's Investment Activity Portfolio Statistics Report (Sympro) at December 31, 2025 to the City's general ledger.

- Obtained bank and investment reconciliations at December 31, 2025 and traced balances to the City's general ledger. This also included testing, on a sample basis, the adjustments made on the reconciliation to ensure they are valid adjustments.

- Compared investments listed on the City Treasurer's Investment Activity Portfolio Statistics Report (Sympro) at December 31, 2025 to the types of investments authorized for the City in accordance with the City's Investment Policy and the relevant provisions of the California Government Code.

## AUDIT OBJECTIVES, SCOPE, AND METHODOLOGY (CONTINUED)

- Compared the portfolio mix of investment types listed in the City Treasurer's Investment Activity Portfolio Statistics Report (Sympro) at December 31, 2025 to the portfolio mix limitations imposed by the City's Investment Policy and the relevant provisions of the California Government Code.

- Reviewed supporting documentation for the purchase, sale, and maturity of individual investments, on a sample basis, to determine compliance with the following provisions of the California Government Code and the City's Investment Policy:

    - Purchases of investments meet minimum rating requirements and maximum allowable maturity periods.
    - All sections of the investment transaction record are properly completed and authorized by the City Treasurer.
    - Transactions are supported by documentation from third-party sources (individual broker confirmations, safekeeping statements, custodian statements, etc.)

The City finalizes its calculations of accrued interest at the end of the fiscal year; thus, testing of accrued interest is conducted as part of the fiscal year-end cash and investment audit. As such, we did not test accrued interest, which is excluded from the balance of Total Cash and Investments at December 31, 2025, listed in Attachments I and II. In addition, the allocation of pooled cash and investments between funds was outside the scope of this audit. As such, the Schedule of Pooled and Non-Pooled Cash and Investment Balances by Fund is attached for informational purposes only.

## RESULTS AND CONCLUSIONS

During our audit, we noted the following reconciling items related to cash and investment activity during the quarter ended December 31, 2025 were not booked in the City's accounting records (MUNIS). The following summarizes our findings:

| | |
|---|---|
| $ (44,938) | Adjustments for accrued interest receivable for the quarter ended December 31, 2025 were not posted until January 2026, which led to an overstatement of cash in banks, which is included in pooled cash and investments. |
| $ (1,993,153) | Adjustments for December 2025 non-pooled cash and investment activities that were noted posted until February 2026, which led to an overstatement of cash in banks, which is included in non-pooled cash and investments. |

## RESULTS AND CONCLUSIONS (CONTINUED)

$(17,538,835) Adjustment to recognize the change in fair value of investments held at December 31, 2025 was not recorded, leading to an overstatement of investments held. It is the City's policy to recognize the fair value change at fiscal year-end and not during the interim periods.

The City's cash and investment balances as of December 31, 2025 are summarized as follows:

| | |
|---|---|
| Pooled Cash and Investments | $ 2,308,864,770 |
| Non-Pooled Cash and Investments | 184,027,331 |
| Total Cash and Investments | $ 2,492,892,101 |

Based on the results of audit procedures performed and adjustments made, cash and investment balances as recorded on the City's accounting records at December 31, 2025, materially agree as to the amount and description with outside depositories. Also, we found the City to be in compliance with all other relevant provisions of the California Government Code and the City's Investment Policy.

## MANAGEMENT COMMENTS

Management concurs that investment activity for the subject period was in full compliance with the applicable sections of the California government Code and City's Investment Policy.

The $44,938 was due to a difference in valuation between Principal Trust and the City of Long Beach's standard practice. Principal Trust does not include the City's accrued interest amount at the time of purchase in the market value. Since the City paid the accrued interest amount at the time of purchase, the City included the accrued interest amount in both the book value of an investment and the market value, until the posting of the first coupon. After the first coupon was received, the book value and market value were both reduced by the amount of the accrued interest at purchase, in which this difference resolved itself.

## MANAGEMENT COMMENTS (CONTINUED)

During December 2025 and January 2026, the Housing Authority experienced temporary staffing shortages within both its internal team and its external consulting firm that performs accounting services for the Housing Authority. As a result, several December cash transactions were delayed and posted in the January accounting period, resulting in the $1,993,153 adjustment. In response to this occurrence, the Health and Human Services Department has provided targeted month-end Accounting Close training to the external consulting firm, emphasizing the critical importance of timely analysis and posting of journal entries to the proper accounting period, and reinforcing proper period-cut-out practices. In addition, the Housing Authority team, together with the consulting firm, implemented an enhanced process to share and track necessary reports and files. These steps will ensure that cash transactions are recorded accurately and timely in the proper accounting period going forward.

Adjustment for fair value of investments reflects the unrealized change in value of the legacy securities attributable to the movement of market interest rates. The purpose of an adjustment is to fairly report the market value of the pooled investments at a point in time for financial reporting purposes. It is the City's policy to make fair market adjustments at fiscal year end, which occurs on September 30 of each year, rather than every quarter. The City has no management or reporting need for mark to market except on September 30. The City's official financial reports always reflect market value as required and in compliance with GASB 31 standards.

Windes, Inc.

Long Beach, California
July 6, 2026

## ATTACHMENT I

## POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES
## BY FUND AT DECEMBER 31, 2025
## (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024)

| Fund Number | Name of Fund | Pooled December 31, 2025 | Non-Pooled December 31, 2025 | Total at December 31, 2025 | Total at December 31, 2024 |
|---|---|---|---|---|---|
| 1000 | GF - Operating | $ (26,700,150) | $ 231,728 | $ (26,468,422) | $ 54,026,267 |
| 1009 | GF - District Priority | 749,656 | - | 749,656 | 1,204,977 |
| 1010 | GF - Cap/Oper Grants | 1 | - | 1 | 73 |
| 1011 | GF - Long Beach Recovery Act | (375) | - | (375) | 21,932,531 |
| 1020 | GF - CLB Measure A | 7,608,351 | - | 7,608,351 | 6,828,681 |
| 1021 | GF - CLB Measure US | 842,723 | - | 842,723 | 781,521 |
| 1030 | GF - CLB Measure Ma | - | - | - | (3,743) |
| 1040 | GF - Asset Seizure Federal | 1,051,267 | - | 1,051,267 | 1,004,218 |
| 1041 | GF - Asset Seizure US Treasury | 3,370,093 | - | 3,370,093 | 1,001,342 |
| 1042 | GF - Asset Seizure State | 1,580,990 | - | 1,580,990 | 1,523,410 |
| 1043 | GF - ASF Priority Intvntn Prgm | 131,119 | - | 131,119 | 131,336 |
| 1100 | GF - Uplands Oil Operating | 24,904,072 | - | 24,904,072 | 22,588,745 |
| 2000 | SR - General Grants | (171,788) | - | (171,788) | 1,106,363 |
| 2010 | SR - City Manager Grants | 559,763 | - | 559,763 | 745,632 |
| 2015 | SR - Parks Grants | (2,595,942) | - | (2,595,942) | (2,951,745) |
| 2020 | SR - Police Grants | 7,942,755 | - | 7,942,755 | 7,102,885 |
| 2025 | SR - City Prosecutor Grants | 955,429 | - | 955,429 | 1,167,397 |
| 2026 | SR - CP Grants Annual Fund | 208,069 | - | 208,069 | 230,015 |
| 2030 | SR - Fire Grants | (8,143,810) | - | (8,143,810) | (8,713,012) |
| 2035 | SR - Development Srvc Grants | 503,691 | - | 503,691 | 501,606 |
| 2040 | SR - Library Grants | 5,069,215 | - | 5,069,215 | 4,660,196 |
| 2041 | SR - Library Grants Annual | (733,606) | - | (733,606) | (701,026) |
| 2100 | SR - PS Oil Prod Tax - Fire | 349,196 | - | 349,196 | 358,241 |
| 2150 | SR - PS Oil Prod Tax - Police | 568,106 | - | 568,106 | 559,767 |
| 2200 | SR - Health Operating | (12,247,549) | 800 | (12,246,749) | (3,492,569) |
| 2210 | SR - Health Grants | 8,549,034 | - | 8,549,034 | 1,341,466 |
| 2300 | SR - Cupa Operating | 845 | - | 845 | - |
| 2301 | SR - Cupa Annual | (168,345) | - | (168,345) | 244,075 |
| 2310 | SR - Cupa Grant | (11,625) | - | (11,625) | - |
| 2400 | SR - Spec Adver/Prom Operating | 14,878,174 | - | 14,878,174 | 14,892,825 |
| 2500 | SR - Housing Operations | 8,547,256 | - | 8,547,256 | 7,488,553 |
| 2501 | SR - Housing Annual | 7,964,694 | 13,721 | 7,978,415 | 9,492,753 |
| 2550 | SR - LB Community Invest Co | (4,998) | - | (4,998) | 6,514,993 |
| 2600 | SR - Belmont Shre Pkg Mtr | 437,830 | - | 437,830 | 405,801 |
| 2650 | SR - Business Assistance | 1,361,482 | - | 1,361,482 | 1,466,267 |
| 2710 | SR - Workforce Development Grants | (2,356,043) | 28,767 | (2,327,276) | (7,006,141) |
| 2711 | SR - Comm Dev Grants - HUD | 4,425,200 | - | 4,425,200 | 6,745,619 |

## ATTACHMENT I

## POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY FUND AT DECEMBER 31, 2025 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024) (Continued)

| Fund Number | Name of Fund | Pooled December 31, 2025 | Non-Pooled December 31, 2025 | Total at December 31, 2025 | Total at December 31, 2024 |
|---|---|---|---|---|---|
| 2713 | SR - Comm Dev - Other Grants | 874,297 | - | 874,297 | 748,498 |
| 2714 | SR - CD Grants Annual Fund | (79,850) | - | (79,850) | (53,505) |
| 2760 | SR - Housing Auth Grants | (330,057) | - | (330,057) | (1,426,283) |
| 2761 | SR - Housing Auth Annual | (2,274,104) | 30,942,989 | 28,668,885 | 29,478,237 |
| 2810 | SR - Dif-Traffic Mitigation Fees | 10,007,320 | - | 10,007,320 | 9,382,239 |
| 2811 | SR - Dif-Parks Impact Fees | 14,122,626 | - | 14,122,626 | 12,742,907 |
| 2812 | SR - Dif-Police Impact Fees | 3,553,896 | - | 3,553,896 | 5,209,045 |
| 2813 | SR - Dif-Fire Impact Fees | 1,761,275 | - | 1,761,275 | 1,805,471 |
| 2814 | SR - Dif-Low Impact Development Fees | 7,590,288 | - | 7,590,288 | 4,619,239 |
| 4005 | DS - General Debt Service | 9,603,539 | 8,192,003 | 17,795,542 | 17,593,421 |
| 4505 | DS - Successor Agency | 387,063 | 3,346,294 | 3,733,357 | 5,977,568 |
| 5010 | CP - Capital Grants | (54,535,070) | - | (54,535,070) | (39,913,452) |
| 5012 | CP - CAPITAL ADVANCED GRANTS | 1,427,161 | - | 1,427,161 | - |
| 5015 | CP - Bond Proceeds | (599,834) | 6,216,407 | 5,616,573 | 36,780,626 |
| 5020 | CP - Capital Projects | 52,948,573 | - | 52,948,573 | 85,991,723 |
| 5021 | CP - CIP Personnel Annual | (165,367) | - | (165,367) | (15,158) |
| 5120 | CP - Special Assessment Projects | 1,777,406 | 2,048 | 1,779,454 | 1,779,313 |
| 5200 | CP - Legislative | 4,912,736 | - | 4,912,736 | 4,912,736 |
| 5320 | CP - State Gas Tax CP Projects | 18,614,862 | - | 18,614,862 | 16,201,618 |
| 5411 | CP - County Prop C Metro | 41,723,209 | - | 41,723,209 | 33,655,258 |
| 5412 | CP - County Measure R Metro | 29,568,339 | - | 29,568,339 | 23,094,815 |
| 5413 | CP - State AB2766 Air Quality | 4,321,791 | - | 4,321,791 | 4,616,205 |
| 5414 | CP - County Measure M Metro | 34,930,261 | - | 34,930,261 | 28,297,422 |
| 5416 | CP - County Prop A Metro | 31,625,903 | - | 31,625,903 | 28,888,508 |
| 5417 | CP - State RMRA Local Return | 15,168,849 | - | 15,168,849 | 14,717,761 |
| 5418 | CP - County Measure W | 11,877,036 | - | 11,877,036 | 5,609,040 |
| 5420 | CP- State Pt Tran Dev Act SB821 | 28,156 | - | 28,156 | (400,688) |
| 5500 | CP - Successor Agency Operating | 174 | - | 174 | 174 |
| 5501 | CP - Successor Agency Annual | 9,037,484 | 37,442 | 9,074,926 | 8,798,052 |
| 6000 | IS - Civic Center Operating | 3,707,110 | - | 3,707,110 | 3,159,788 |
| 6005 | IS - Civic Center Debt | 100,000 | - | 100,000 | 100,000 |
| 6020 | IS - Civic Center Capital | (2,045,288) | - | (2,045,288) | 370,004 |
| 6100 | IS - Genral Services Operating | 72,794 | - | 72,794 | (8,619,122) |
| 6105 | IS - General Services Debt | (4,259,278) | 7,002,536 | 2,743,258 | 10,262,269 |
| 6110 | IS - General Service Grants | 3,457,187 | - | 3,457,187 | (371,625) |
| 6120 | IS - General Services Capital | 12,516,794 | - | 12,516,794 | 11,626,584 |
| 6121 | IS - General Serv Oper/SPC Proj | (1,119,873) | - | (1,119,873) | (555,605) |

## ATTACHMENT I

## POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY FUND AT DECEMBER 31, 2025 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024) (Continued)

| Fund Number | Name of Fund | Pooled December 31, 2025 | Non-Pooled December 31, 2025 | Total at December 31, 2025 | Total at December 31, 2024 |
|---|---|---|---|---|---|
| 6200 | IS - Fleet Operating | 6,395,702 | - | 6,395,702 | 186,081 |
| 6205 | IS - Fleet Debt | (1,855,286) | - | (1,855,286) | (3,735,495) |
| 6210 | IS - Fleet Grants | (44,664) | - | (44,664) | (145,051) |
| 6220 | IS - Fleet Capital | 7,199,209 | - | 7,199,209 | 6,801,576 |
| 6230 | IS - Fleet Replacement | 60,893,424 | - | 60,893,424 | 62,575,590 |
| 6300 | IS - Workers' Compensation | 33,800,608 | - | 33,800,608 | 31,498,454 |
| 6350 | IS - General Liability | 8,224,121 | - | 8,224,121 | 9,913,182 |
| 6400 | IS - EBF - Operating | (17,791,496) | - | (17,791,496) | (40,343,694) |
| 6401 | IS - EBF - Healthcare | 62,162,569 | - | 62,162,569 | 53,348,850 |
| 6402 | IS - EBF - Payroll Taxes | 3,725,440 | - | 3,725,440 | (4,986,761) |
| 6403 | IS - EBF - Paid time off | 59,989,491 | - | 59,989,491 | 12,048,052 |
| 6405 | IS - EBF - Pension & Retirement | (31,708,972) | - | (31,708,972) | 69,321,873 |
| 7000 | EF - Gas Operating | 23,786,238 | 750 | 23,786,988 | 33,251,706 |
| 7005 | EF - Gas Debt | 5,174 | 7,816,215 | 7,821,389 | 8,014,822 |
| 7020 | EF - Gas Cap/Oper Proj | 5,281,163 | - | 5,281,163 | 6,249,692 |
| 7035 | EF - Gas Prepay (LBBFA) | (5,824) | - | (5,824) | (5,824) |
| 7100 | EF - Water Operating | 50,751,912 | 20,000 | 50,771,912 | 27,520,971 |
| 7101 | EF - Water Reclaimed Operating | 13,131,854 | - | 13,131,854 | 6,404,621 |
| 7105 | EF - Water Debt | (6,735,507) | 24,693,611 | 17,958,104 | 41,151,952 |
| 7106 | EF - Water Debt Others | (986,513) | - | (986,513) | (986,513) |
| 7120 | EF - Water Capital Projects | (19,355,571) | - | (19,355,571) | (4,354,855) |
| 7121 | EF - Water Reclaimed Capital | (3,942,000) | - | (3,942,000) | (3,665,230) |
| 7200 | EF - Sewer Operating | 29,253,699 | - | 29,253,699 | 22,071,831 |
| 7205 | EF - Sewer Debt | (1,340,370) | - | (1,340,370) | (584,228) |
| 7220 | EF - Sewer Capital Projects | (17,164,480) | - | (17,164,480) | (9,776,737) |
| 7300 | EF - Sol Waste Operating | 16,009,635 | 5,405,264 | 21,414,899 | 16,479,271 |
| 7310 | EF - Sol Waste Cap/Oper Grants | 1,671,909 | - | 1,671,909 | 1,292,164 |
| 7320 | EF - Sol Waste Cap/Oper Proj | (424,955) | - | (424,955) | (424,955) |
| 7350 | EF - SERRF Operations | 9,122,342 | - | 9,122,342 | 12,624,844 |
| 7355 | EF - SERRF JPA Debt | 181 | - | 181 | 170 |
| 7400 | EF - Airport Operating | 65,814,747 | - | 65,814,747 | 66,992,938 |
| 7410 | EF - Airport Grants | (805,383) | - | (805,383) | (3,206,652) |
| 7411 | EF - Airport Passenger Fac Chrg | 2,407,689 | - | 2,407,689 | 3,356,249 |
| 7412 | EF - Airport Customer Fac Chrg | 3,063,947 | - | 3,063,947 | 5,202,409 |
| 7420 | EF - Airport Cap/Oper Proj | (9,752,742) | - | (9,752,742) | (10,333,992) |
| 7425 | EF - Airport Debt | 4,664,317 | 11,881,455 | 16,545,772 | 10,939,371 |
| 7500 | EF - Development Svcs Operating | 29,525,320 | - | 29,525,320 | 45,096,763 |

## ATTACHMENT I

## POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY FUND AT DECEMBER 31, 2025 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024) (Continued)

| Fund Number | Name of Fund | Pooled December 31, 2025 | Non-Pooled December 31, 2025 | Total at December 31, 2025 | Total at December 31, 2024 |
|---|---|---|---|---|---|
| 7510 | EF - Development Svcs Grants | (1,275,091) | - | (1,275,091) | (211,597) |
| 7520 | EF - Development Svc Casp Sb1186 | 921,688 | - | 921,688 | 817,662 |
| 7550 | EF - Towing Operating | 32,403 | 1,700 | 34,103 | 850,610 |
| 7600 | EF - Tidelands Operating | 91,945,226 | 2,000 | 91,947,226 | 108,310,542 |
| 7605 | EF - Tidelands Debt | 5,743,268 | 1,129,923 | 6,873,191 | 1,855,353 |
| 7610 | EF - Tidelands Capital Grants | 1,332,113 | - | 1,332,113 | 300,000 |
| 7620 | EF - Tidelands Capital Projects | (27,694,299) | - | (27,694,299) | (23,482,172) |
| 7631 | EF - Tidelands Parking Annual | 13,284,556 | - | 13,284,556 | 11,119,245 |
| 7635 | EF - TF Convntn Ctr Pkg Surchg | 2,798,440 | - | 2,798,440 | 3,370,121 |
| 7700 | EF - TF Marina Operating | 48,039,489 | 3,689,492 | 51,728,981 | 54,705,112 |
| 7710 | EF - TF Marina Capital Grant | 1,606,552 | - | 1,606,552 | 1,606,552 |
| 7720 | EF - TF Marina Capital Projects | (75,349) | - | (75,349) | (36,302) |
| 7750 | EF - TF Queen Mary Project Oper | (360,757) | 31,683 | (329,074) | (47,735) |
| 7751 | EF - TF QM Entertainment Dist Ops | 3,176,012 | - | 3,176,012 | 800,951 |
| 7770 | EF - TF Queen Mary Capitl Proj | (3,247,978) | - | (3,247,978) | 24,662 |
| 7800 | EF - Tidelands Oil | 95,686,407 | - | 95,686,407 | 87,612,990 |
| 7850 | EF - TF Subsidence | 213,136,995 | - | 213,136,995 | 205,370,003 |
| 7900 | EF - Harbor Operating | 4,686,605,637 | 400 | 4,686,606,037 | 4,425,591,635 |
| 7901 | EF - Harbor CTP 2022 Zero Emss | 125,850,451 | - | 125,850,451 | 95,703,586 |
| 7910 | EF - Harbor Cap/Oper Grants | 150,280,653 | - | 150,280,653 | 166,868,742 |
| 7920 | EF - Harbor Cap/Oper Proj | (3,833,124,914) | - | (3,833,124,914) | (3,637,601,434) |
| 7935 | EF - HA Debt 2015B Bonds | - | - | - | 2,102,063 |
| 7936 | EF - HA Debt 2015C Bonds | - | - | - | 413,031 |
| 7937 | EF - HA Debt 2015D Bonds | - | - | - | 417,906 |
| 7938 | EF - HA Debt 2017A Bonds | 3,578,813 | - | 3,578,813 | 635,063 |
| 7939 | EF - HA Debt 2017B Bonds | 162,406 | - | 162,406 | 162,406 |
| 7940 | EF - HA Debt 2017C Bonds | 266,625 | - | 266,625 | 266,625 |
| 7942 | EF - HA Debt 2019A Bonds | 2,951,938 | - | 2,951,938 | 1,008,188 |
| 7943 | EF - HA Debt 2020A Bonds | 5,022,500 | - | 5,022,500 | 17,582,894 |
| 7948 | EF - HA Debt 2021 TIFIA | 2,330,890 | - | 2,330,890 | 2,281,538 |
| 7949 | EF - HA DEBT 2025A BONDS | 10,922,219 | 67,523,067 | 78,445,286 | - |
| 8000 | CS - Fiduciary Operating | 4,288,061 | - | 4,288,061 | 4,037,154 |
| 8010 | CS - Prisoner Welfare | 362,679 | 1,500 | 364,179 | 348,087 |
| 8100 | CS - Asmt Cfd5 LB Towne Center | 259,661 | - | 259,661 | 1,443,072 |
| 8105 | CS - Asmt Cfd6 Pike Pub Imprv | 1,234,768 | 3,275,650 | 4,510,418 | 4,434,104 |
| 8110 | CS - Asmt Cfd7-1 Douglas Pk Cm | 772,358 | 1,362,279 | 2,134,637 | 2,265,511 |
| 8115 | CS - Asmt Cfd7-2 Belmont Shore | 67,906 | 532,902 | 600,808 | 610,684 |

## ATTACHMENT I

## POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY FUND AT DECEMBER 31, 2025 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024) (Continued)

| Fund Number | Name of Fund | Pooled December 31, 2025 | Non-Pooled December 31, 2025 | Total at December 31, 2025 | Total at December 31, 2024 |
|---|---|---|---|---|---|
| 8120 | CS - Asmt Cfd8-1 Toledo Ugd Ut | 62,952 | 190,977 | 253,929 | 270,993 |
| 8125 | CS - Asmt Cfd11-1 Douglas Pk N | 149,084 | - | 149,084 | 114,911 |
| 8190 | CS - Other Special Assessment | 165,788 | - | 165,788 | 159,716 |
| 8200 | CS - ICTF JPA Operating | 6,454,675 | - | 6,454,675 | 5,444,791 |
| 8300 | CS - Earthquake Asmt Dist 90-3 | 302,855 | - | 302,855 | 287,085 |
| 8310 | CS - Earthquake Asmt Dist 93-1 | 620,570 | - | 620,570 | 597,949 |
| 8400 | CS - Los Cerritos Wetlands Aut | - | 453,728 | 453,728 | 2,051,378 |
| 8500 | CS - Pkg & Bus Area Improve | 1,432,931 | - | 1,432,931 | 2,693,948 |
| 8550 | CS - Promenade District | 785,376 | - | 785,376 | 679,256 |
| 8600 | PP - Expendable Trust | (41,701) | - | (41,701) | (743) |
| 8610 | PP - Library Miller Trust | 642,308 | - | 642,308 | 618,893 |
| 8620 | PP - Homeless Expendable Trust | 5,649 | - | 5,649 | 5,441 |
| 9900 | Accrued Interest Receivable | (20,835,994) | - | (20,835,994) | (15,293,396) |
| | Unrealized Gains (Losses) on Investments ** | 17,538,835 | - | 17,538,835 | (17,985,886) |
| | **TOTAL CASH AND INVESTMENTS** | $ 2,308,864,770 | $ 184,027,331 | $ 2,492,892,101 | $ 2,499,217,035 |

* The City's pooled cash and investments were audited in aggregate and the allocation among funds was outside the scope of the performance audit. The allocation is presented for informational purposes only.

**Unrealized gains (losses) on investments are due to market changes and represent the difference between the City's cost basis and the fair market value. The City's policy is to recognize the unrealized gains and losses at the end of the fiscal year for financial statement purposes in compliance with Governmental Accounting Standards. All unrealized gains or losses are reported to the City Council through the Quarterly Investment Report by the City Treasurer.

## ATTACHMENT II

## POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY SECURITY TYPE AT DECEMBER 31, 2025 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024)

| | Pooled December 31, 2025 | Non-Pooled December 31, 2025 | Total at December 31, 2025 | Total at December 31, 2024 |
|---|---|---|---|---|
| **CASH** | | | | |
| Cash in Banks | $ (14,998,301) | $ 31,244,955 | $ 16,246,654 | $ 19,975,968 |
| Cash with Fiscal Agents | - | 145,608,357 | 145,608,357 | 136,803,765 |
| Total Cash | (14,998,301) | 176,853,312 | 161,855,011 | 156,779,733 |
| **INVESTMENTS** | | | | |
| U.S. Treasury Notes | 541,425,649 | - | 541,425,649 | 798,280,463 |
| Federal Farm Credit Bank | 228,564,800 | - | 228,564,800 | 224,163,250 |
| Federal Home Loan Bank | 390,147,269 | - | 390,147,269 | 304,073,237 |
| Federal National Mortgage Association (FNMA) | 73,022,000 | - | 73,022,000 | 85,834,480 |
| Federal Home Loan Mortgage Corporation (FHLMC) | 49,590,500 | - | 49,590,500 | 94,725,870 |
| Federal Agricultural Mortgage Corporation | 292,839,101 | - | 292,839,101 | 246,673,750 |
| Local Agency Investment Fund (L.A.I.F.) | 180,204,638 | - | 180,204,638 | 162,482,364 |
| Guaranteed Investment Contracts | - | 7,174,019 | 7,174,019 | 6,444,054 |
| Money Market (Federal Investors) | 2,000,610 | - | 2,000,610 | 407,458 |
| Corporate Notes | 566,068,504 | - | 566,068,504 | 419,352,376 |
| Total Investments | 2,323,863,071 | 7,174,019 | 2,331,037,090 | 2,342,437,302 |
| **TOTAL CASH AND INVESTMENTS** | $ 2,308,864,770 | $ 184,027,331 | $ 2,492,892,101 | $ 2,499,217,035 |