

AMENDED

**CITY OF MURRIETA
Council Chambers
1 Town Square
Murrieta, CA 92562**



**Tuesday, January 21, 2025
4:30 PM CLOSED SESSION
6:00 PM REGULAR MEETING**

The City of Murrieta intends to comply with the Americans with Disabilities Act (ADA). Persons with special needs should call the City Clerk Department at (951) 461-6031 or email at CityClerk@murrietaca.gov at least 72 hours in advance. Any writings or documents provided to a majority of the City Council regarding any item on this agenda will be made available for public inspection at the public counter at City Hall located at 1 Town Square, Murrieta, CA during normal business hours.

Any presentation requiring the use of the City of Murrieta's equipment must be submitted to the City Clerk's department 72 hours prior to the scheduled City Council meeting at City Hall located at 1 Town Square, Murrieta, CA; via email at CityClerk@MurrietaCA.gov or call (951) 461-6031. Any writings or documents provided to a majority of the City Council regarding any item on this agenda will be made available for public inspection at the public counter at City Hall located at 1 Town Square, Murrieta, CA during normal business hours.

**Cindy Warren
Mayor**

**Jon Levell
Mayor Pro Tem**

**Lisa DeForest
Council Member**

**Lori Stone
Council Member**

**Ron Holliday
Council Member**

**Justin Clifton, City Manager
Tiffany Israel, City Attorney
Cristal McDonald, City Clerk**

**MURRIETA CITY COUNCIL (CC)
MURRIETA COMMUNITY SERVICES DISTRICT (CSD)
MURRIETA FIRE DISTRICT (FD)
MURRIETA LIBRARY BOARD (LB)
MURRIETA REDEVELOPMENT SUCCESSOR AGENCY (RSA)
MURRIETA HOUSING AUTHORITY (HA)
MURRIETA FINANCING AUTHORITY (FA)**

**YOU MAY VIEW THE MEETING LIVESTREAMED VIA THE CITY'S WEBSITE AT
<https://murrieta.legistar.com/Calendar.aspx>**

4:30 PM CLOSED SESSION

CALL TO ORDER

ROLL CALL

PUBLIC COMMENTS - CLOSED SESSION ITEMS ONLY

ANNOUNCEMENT OF CLOSED SESSION ITEMS

CLOSED SESSION

- CS1.** Conference with Real Property Negotiators
The City Council will conduct a closed session, pursuant to Government Code section 54956.8, to enable the City Council to consider written findings regarding the City of Murrieta’s Proposed Surplus Land Disposition documentation for the Property Located at APN 906-080-041, a 1.73-Acre portion of APN 906-080-042, and a 1.58-Acre portion of APN 906-080-033.
- CS2.** Conference with Real Property Negotiator
Recommended Action: The City Council will conduct a closed session, pursuant to Government Code section 54956.8, to enable the City Council to consider negotiations and to give direction to its negotiators regarding that certain real property, Town Square Park Amphitheater - 11 Town Square Park, Murrieta. The City’s real property negotiators, the City Manager, Assistant City Manager, Director of Economic Development, and City Attorney, will seek direction from the City Council regarding the price and terms for this property.
- CS3.** Public Employee Performance Evaluation and Compensation
The City Council will hold a closed session with the City's personnel officer, the city manager, pursuant to Government Code Sections 54957 and 54957.6(a), to conduct an employee performance evaluation of the City Attorney and to discuss the compensation provided to the City Attorney.

RECESS TO CLOSED SESSION

6:00 PM REGULAR MEETING

CALL TO ORDER

ANNOUNCEMENT OF CLOSED SESSION ACTION

ROLL CALL

PLEDGE OF ALLEGIANCE

Cole Canyon Elementary School Choir

INVOCATION**PRESENTATIONS**

Mr. Justin Clifton, City Manager - Oath of Office

APPROVAL OF AGENDA**CITY MANAGER - ADMINISTRATIVE UPDATE**

City Manager Administrative Updates is the opportunity for the City Manager to provide community updates, as well as Department or Commission announcements on current or upcoming projects.

Wildfire and Power Outage Emergency Response: Bernard Molloy, Fire Chief
Winchester Closures: Bob Moehling, Public Works Director
Community Update: Cristina Davies, Public Information Officer

GOVERNING BODY COMMISSION/COMMITTEE/BOARD (CCB) REPORTS

Governing Body CCB Reports is the opportunity for the City Council to provide a brief report on conferences, seminars, and Commission, Committees, and/or Boards meeting attendance. Reports shall not exceed three minutes. The City Clerk will use the computerized timer.

PUBLIC COMMENTS (NON-AGENDA)

At this time any person may address the governing bodies on any subject pertaining to City business, which does not relate to any item listed on the printed agenda. Normally no action may be considered or taken by the governing bodies on any matter not listed on the agenda. Each speaker will be limited to three minutes.

CONSENT CALENDAR - APPROVAL OF ITEMS 1 – 10

All matters listed on the Consent Calendar are to be considered routine by the governing bodies, and will be enacted by one motion in the form listed. There will be no discussion of these items unless, before the governing body votes on the motion to adopt, specific items are removed from the Consent Calendar for separate motions.

1. Waive Reading of All Ordinance Adoptions on the Agenda and Read by Title Only**Recommended Action:**

Waive reading, by title only, of all Ordinances and Resolutions. Said Ordinances and Resolutions which appear on the public agenda shall be determined to have been read by title and further reading waived.

2. Minutes**Recommended Action:**

Approve the minutes of the December 17, 2024, Regular City Council Meeting.

3. Check Register November 2024Recommended Action:

Adopt a Resolution 25-4803 entitled: *A Resolution of the City Council of the City of Murrieta, California, Ratifying the Check Register for the Month of November 2024* in the amount of \$4,057,246.91 (Check Numbers 162198-162573).

4. Monthly Investment Transaction Report for November 2024Recommended Action:

Receive and file the Monthly Investment Transaction Report for November 2024.

5. Approve an Agreement with Unity OnBase - Konica Minolta for the Electronic Content Management SystemRecommended Action:

Approve an Agreement with Unity OnBase - Konica Minolta for the City's Electronic Content Management System, for a total not to exceed the amount of \$125,000.02 in a form approved by the City Attorney;

Amend the Fiscal Year 2024/25 Operating Budget by establishing an additional appropriation of \$53,914.64 in General Ledger Account 7268340-62160;

Authorize exemption from bidding requirements; and

Authorize the City Manager to execute the agreement.

6. First Amendment to the Temporary License Agreement with Juniper Trails, LLC for Use of Property at Murrieta Equestrian CenterRecommended Action:

Approve the First Amendment to the Temporary License Agreement with Juniper Trails, LLC for use of a portion of the property at the Murrieta Equestrian Center;

Amend the Fiscal Year 2024/25 Operating Budget; and

Authorize the Mayor to execute the First Amendment to the Temporary License Agreement.

7. Second Amendment to Goodsides, LLC Agreement for Videoing and Editing ServicesRecommended Action:

Approve the Second Amendment to the Goodsides, LLC Agreement for video and editing services, increasing the not-to-exceed amount to \$150,000, and extending the term of the agreement through June 1, 2026; and

Authorize the City Manager to execute the Second Amendment to the Agreement.

8. Change Order for Construction Management Services with Anser Advisory for Tot Lot Improvements Phase 1

Recommended Action:

Approve a change order to Purchase Order P03688 with Anser Advisory Management LLC, in the amount of \$49,660, for Construction Management Services related to the Tot Lot Improvements Project Phase 1; and

Approve an additional budgetary appropriation for Capital Improvement Projects (CIPs) 22026, 22035, 22036, and 22038 from Park Land Development Impact Fees using Unassigned Fund Balance.

9. Purchase of Electric Vehicle Charging Stations

Recommended Action:

Approve the purchase of two (2) electric vehicle (EV) charging stations from Beam Global for a total amount of \$177,695.05;

Authorize exemption from bidding requirements;

Amend the Fiscal Year 2024/25 Operating and Capital Improvement Budgets; and

Authorize the City Manager to execute all related purchase documents.

10. Approval of an Agreement with Hinderliter, de Llamas and Associates (HdL) for Sales Tax Recovery Services

Recommended Action:

Approve a two-year Agreement with Hinderliter, de Llamas (HdL) for Sales Tax Recovery Services, retroactively approving the date of the Agreement to January 1, 2025;

Authorize the exemption from bidding requirements; and

Authorize the City Manager to execute the Agreement.

PULLED CONSENT CALENDAR ITEMS

DISCUSSION**11. Appointment of City Commissions**Recommended Action:

Appoint Commission members as recommended by the *Commission Appointments Ad-Hoc Subcommittee* to the following City Commissions:

Library Advisory Commission (2 Regular Members)

Laverne Davis, Regular Member

Nicole Davis, Regular Member

Parks and Recreation Commission (2 Regular Members, 1 Alternate)

Paul Parker, Regular Member

Whitney Moylan, Regular Member

Bryan Glassman, Alternate No. 1

Traffic Commission (2 Regular Members, 1 Alternate)

Cathy Bearse, Regular Member

James Chavez, Regular Member

Maria Robinson, Alternate No. 1; and

Interview and appoint as recommended by the *Commission Appointments Ad-Hoc Subcommittee* to the Planning Commission:

Planning Commission (2 Regular Members, 1 Alternate)

Tom Beamish, Regular Member

Keelan McCullough, Regular Member

John Rose, Alternate No. 1

12. Presentation and Review of the City of Murrieta's Fiscal Year 2023/24 Annual Comprehensive Financial Report and Single Audit ReportRecommended Action:

Receive and file the Fiscal Year 2023/24 Annual Comprehensive Financial and Single Audit Reports.

13. Citywide Traffic Congestion - Traffic Pilot ProgramRecommended Action:

Authorize staff to implement a traffic pilot program along Los Alamos Road, between Hospitality Place and Whitewood Road, to determine the effectiveness of implementing manual traffic control within the City's Traffic Management Center during periods of peak congestion.

14. Adoption of the 2025 Legislative Platform

Recommended Action:

Approve the 2025 Legislative Platform as presented; and

Direct staff to gather and incorporate any further priority items identified by the Council for adoption in a subsequent amendment, ensuring alignment with the City's strategic goals and community needs.

15. City Council Subcommittees and Appointment of City Affiliated Boards and Commissions

Recommended Action:

Review and discuss the current list of appointments to City Council Subcommittees and City Affiliated Agencies/Organizations and reaffirm or update as needed;

Appoint delegates/representatives and alternates to the City Council Subcommittees and City Affiliated Agencies/Organizations; and

Consider and provide direction to City staff as appropriate.

NOTIFICATIONS

Notice of Pending Approval of Final Parcel Map – PM 38373

RECONSIDERATION

GOVERNING BODY ANNOUNCEMENTS

Governing Body Announcements is the opportunity for the City Council to provide miscellaneous reports and announcements. Announcements shall not exceed two minutes. The City Clerk will use the computerized timer.

COUNCIL MEMBER REQUESTS TO ADD ITEMS TO FUTURE AGENDAS

ADJOURNMENT

In Memoriam of Joan Sparkman



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. CS1.

Subject:

Conference with Real Property Negotiators

The City Council will conduct a closed session, pursuant to Government Code section 54956.8, to enable the City Council to consider written findings regarding the City of Murrieta's Proposed Surplus Land Disposition documentation for the Property Located at APN 906-080-041, a 1.73-Acre portion of APN 906-080-042, and a 1.58-Acre portion of APN 906-080-033.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. CS2.

Subject:

Conference with Real Property Negotiator

Recommended Action: The City Council will conduct a closed session, pursuant to Government Code section 54956.8, to enable the City Council to consider negotiations and to give direction to its negotiators regarding that certain real property, Town Square Park Amphitheater - 11 Town Square Park, Murrieta. The City's real property negotiators, the City Manager, Assistant City Manager, Director of Economic Development, and City Attorney, will seek direction from the City Council regarding the price and terms for this property.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. CS3.

Subject:

Public Employee Performance Evaluation and Compensation

The City Council will hold a closed session with the City's personnel officer, the city manager, pursuant to Government Code Sections 54957 and 54957.6(a), to conduct an employee performance evaluation of the City Attorney and to discuss the compensation provided to the City Attorney.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 1.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Cristal McDonald, City Clerk

PREPARED BY: Kimberly Ramirez, Deputy City Clerk

SUBJECT: Waive Reading of All Ordinance Adoptions on the Agenda and Read by Title
Only

RECOMMENDATION

Waive reading, by title only, of all Ordinances and Resolutions. Said Ordinances and Resolutions which appear on the public agenda shall be determined to have been read by title and further reading waived.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 2.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Cristal McDonald, City Clerk

PREPARED BY: Kimberly Ramirez, Deputy City Clerk

SUBJECT: Minutes

RECOMMENDATION

Approve the minutes of the December 17, 2024, Regular City Council Meeting.

ATTACHMENTS

1. December 17, 2024 Minutes

**CITY OF MURRIETA
Council Chambers
1 Town Square
Murrieta 92562**



**Tuesday, December 17, 2024
5:30 PM CLOSED SESSION
6:00 PM REGULAR MEETING
MINUTES**

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**Lori Stone
Mayor**

**Cindy Warren
Mayor Pro Tem**

**Lisa DeForest
Council Member**

**Jon Levell
Council Member**

**Ron Holliday
Council Member**

**Justin Clifton, Acting City Manager
Tiffany Israel, City Attorney
Cristal McDonald, City Clerk**

**MURRIETA CITY COUNCIL (CC)
MURRIETA COMMUNITY SERVICES DISTRICT (CSD)
MURRIETA FIRE DISTRICT (FD)
MURRIETA LIBRARY BOARD (LB)
MURRIETA REDEVELOPMENT SUCCESSOR AGENCY (RSA)
MURRIETA HOUSING AUTHORITY (HA)
MURRIETA FINANCING AUTHORITY (FA)**

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5:30 PM CLOSED SESSION

CALL TO ORDER 5:31 p.m.

ROLL CALL

Present: Council Member Lisa DeForest
Council Member Jon Levell
Council Member Ron Holliday
Mayor Pro Tem Cindy Warren
Mayor Lori Stone

PUBLIC COMMENTS - CLOSED SESSION ITEMS ONLY None.

ANNOUNCEMENT OF CLOSED SESSION ITEMS

City Clerk Cristal McDonald announced the following Closed Session items:

CLOSED SESSION

CS1. Conference with Legal Counsel - Existing Litigation
The City Council will conduct a closed session with the City Manager, Assistant City Manager, the Administrative Services Director, and the City Attorney, pursuant to Government Code section 54956.95(b), to consider the following worker's compensation claim(s): Williams v. City of Murrieta (WCAB Case No. ADJ17266228, ADJ17400433, ADJ17400425).

RECESS TO CLOSED SESSION 5:33 p.m.

6:00 PM REGULAR MEETING

CALL TO ORDER 6:02 p.m.

ANNOUNCEMENT OF CLOSED SESSION ACTION

City Attorney Tiffany Israel reported the following Closed Session Action: No reportable action.

ROLL CALL

Present: Council Member Lisa DeForest
Council Member Jon Levell
Council Member Ron Holliday
Mayor Pro Tem Cindy Warren
Mayor Lori Stone

PLEDGE OF ALLEGIANCE Mayor Stone

INVOCATION David Watkins, Rock Church of Temecula Valley

APPROVAL OF AGENDA

Action: It was moved by Council Member DeForest, seconded by Council Member Holliday to approve the Agenda for December 17, 2024 and hear Item No. 17 before Item No. 16.

Ayes: DeForest, Levell, Holliday, Warren, Stone
Noes: None

CITY MANAGER - ADMINISTRATIVE UPDATE

City Manager Administrative Updates is the opportunity for the City Manager to provide community updates, as well as Department or Commission announcements on current or upcoming projects.

- Police Incident Update (Plaza de Oro shopping center): Matthew Henry, Police Chief
- Arson Investigation Program: Bernard Molloy, Fire Chief
- Murrieta Marketplace Update: David Chantarangsu, Development Services Director
- Community Update: Cristina Davies, Public Information Officer

GOVERNING BODY COMMISSION/COMMITTEE/BOARD (CCB) REPORTS

Mayor Pro Tem Warren: Provided attendance/reported the following:

- Riverside County Transportation Commission (RCTC)

Mayor Stone: Provided attendance/reported the following:

- Southwest Elected Leaders Collaborative

PUBLIC COMMENTS (NON-AGENDA)

Michael and Barbara Sullivan: Spoke on the French Valley airport concerns.

Kassen Klein: Spoke on the Murrieta Valley Unified School District redistricting traffic concerns.

Aimee Edgeworth: Provided an update on the Pearl Center for Creative Arts.

CONSENT CALENDAR - APPROVAL OF ITEMS 1 – 15

Action: It was moved by Council Member DeForest, seconded by Council Member Holliday to approve Consent Calendar Item Nos. 1-15 with the exception of Item No. 4 which was pulled for discussion.

The motion carried by the following vote:

Ayes: DeForest, Levell, Holliday, Warren, Stone
Noes: None

1. Waive Reading of All Ordinance Adoptions on the Agenda and Read by Title Only

Recommended Action:

Waive reading, by title only, of all Ordinances and Resolutions. Said Ordinances and Resolutions which appear on the public agenda shall be determined to have been read by title and further reading waived.

2. Minutes

Recommended Action:

Approve the minutes of the December 3, 2024, Regular City Council Meeting.

3. Monthly Investment Transaction Report for October 2024

Recommended Action:

Receive and file the Monthly Investment Transaction Report for October 2024.

5. Approval of an Agreement with CivicPlus

Recommended Action:

Approve a three-year agreement with CivicPlus for the CivicEngage, SeeClickFix, and Monsido services in an amount not to exceed \$195,920.75;

Amend the FY 2024/25 Operating Budget to establish appropriation using Unassigned Fund Balance from the Information Service Fund;

Authorize exemption from bidding requirements; and

Authorize the City Manager to sign the agreement with CivicPlus and approve amendments, during its term, not to exceed \$75,000.

6. Amending the Comprehensive Pay Schedule for Fiscal Year 2024/25

Recommended Action:

Adopt Resolution No. 24-4800 entitled: *A Resolution of the City Council of the City of Murrieta, California, Amending and Restating the Comprehensive Pay Schedule for Fiscal Year 2024/25.*

7. Acceptance of a Digital Literacy Workshop Incentive Grant for the LibraryRecommended Action:

Approve acceptance of a Public Library Association 2024-25 Digital Literacy Workshop Incentive grant in the amount of \$10,000 for the Murrieta Public Library; and

Amend the Fiscal Year 2024/25 Operating Budget to establish a revenue and expenditure appropriation for \$10,000.

8. Reallocation of American Rescue Protection Act Funds to CIP 10041Recommended Action:

Approve reallocating \$8,000 of American Rescue Protection Act (ARPA) funds from CIP No. 50116, the Los Alamos Hills Water Distribution Project, and \$134,932, from CIP No. 22042, Citywide Pickleball Court Project, to CIP No. 10041, Town Square Park Amphitheater Parking Lot and Entryway Monument Project; and

Approve reallocating \$134,932 of Measure T funds from CIP No. 10041, Town Square Park Amphitheater and Entryway Monument Project to CIP No. 22042, Citywide Pickleball Court Project.

9. AB 1600 Annual Report of the Development Impact Fees for the Fiscal Year ended 2023/24Recommended Action:

Receive and File the AB 1600 Annual Report of the Development Impact Fees for the Fiscal Year ended 2023/24.

10. Amendment No. 1 to the Chandler Asset Management AgreementRecommended Action:

Approve a one-year extension of the Agreement with Chandler Asset Management for Investment Management and Advisory Services, extending the Agreement until December 31, 2025;

Amend the Fiscal Year 2024/25 Operating Budget to establish an appropriation of \$5,500 to supplement the existing budget; and

Authorize the City Manager to execute the First Amendment to the Agreement.

11. Match Commitment Letter for Federal Emergency Management Agency Hazard Mitigation Grant ProgramRecommended Action:

Authorize the City Manager to sign the Hazard Mitigation Grant Program Match Commitment Letter subject to City Attorney's final approval; and

Approve the appropriation of General Fund Unassigned Fund Balance for the local match twenty-five percent requirement for the Federal Emergency Management Agency Hazard Mitigation Grant Program Post Fire for the Murrieta Hot Springs Channel Project in the amount of \$238,605.99.

12. Accept DOJ funding through the COPS Technology and Equipment Program
Recommended Action:
Approve the acceptance of Department of Justice Grant Award Number 15JCOPS-24-GG-02076-TECP;
- Authorize the City Manager to modify the LDV Custom Specialty Vehicles contract, if needed, up to 10% and not to exceed \$167,844.63; and
- Amend the Fiscal Year 2024/25 Operating Budget by establishing an appropriation in a special revenue fund and amend Capital Improvement Plan Budget up to 10% or \$167,844.63.
13. 2023 Citywide Slurry Seal Project (CIP No. 13048) Water District Reimbursement Agreements
Recommended Action:
Approve Reimbursement Agreements with Eastern Municipal Water District (EMWD), Western Municipal Water District (WMWD), Rancho California Water District (RCWD), and Elsinore Valley Municipal Water District (EVMWD);
- Amend the Fiscal Year 2024/25 Capital Improvement Plan (CIP) Budget to include a revenue and expenditure appropriation of \$104,764 into CIP No. 13048; and
- Authorize the Mayor to execute the four individual Reimbursement Agreements with each respective water district.
14. Approval of Purchase Orders for On-Call Engineering Plan Check Services with Michael Baker International, Inc., HR Green Pacific Inc.; Anser Advisory Management, LLC; and Rick Engineering Company
Recommended Action:
Amend the Fiscal Year 2024/25 Operating Budget by appropriating \$148,642, from the General Fund Unassigned Fund Balance and \$50,000, from the National Pollutant Discharge Elimination System Fund Balance; and
- Approve and authorize the City Manager to execute the purchase orders on behalf of the City, as described in the fiscal impact statement.
15. Summary Vacation of an Easement for Public Right-of-Way Purposes for a Portion of Lot 1 of Parcel Map 8590
Recommended Action:
Adopt Resolution No. 24-4801 entitled: *A Resolution of the City Council of the City of Murrieta, California to Order the Summary Vacation of an Easement for Public Right-of-Way Purposes Pursuant to California Streets and Highways Code Sections 8300 et seq.*

PULLED CONSENT CALENDAR ITEMS

4. 2025 City Council Meeting Schedule

Council Member Holliday spoke on the proposed City Council meeting schedule. Acting City Manager Justin Clifton was available to answer questions.

Public Comments: None

Action: After discussion, it was moved by Mayor Pro Tem Warren, seconded by Council Member Levell to adopt the 2025 City Council Meeting Scheule with the amendment to hold the July 15th meeting.

The motion carried by the following vote:

Ayes: DeForest, Levell, Holliday, Warren, Stone
Noes: None

DISCUSSION

17. Revised Proposed Resolution and Discussion of Other Actions Opposing the State of California Interfering with the City’s Land Use Authority

Item No. 17 was heard before Item No. 16

Staff report provided by Mayor Stone.

Public Comments:

Sara Halvorson Spoke on State leadership concerns regarding local control.
Saha:

Brandy Meeker: Spoke in favor of the resolution.

Action: It was moved by Mayor Stone, seconded by Council Member Levell to adopt proposed Resolution No. 24-4799, drafted by Mayor Stone, and revised by staff at the direction of the City Council entitled: *A Resolution of the City Council of the City of Murrieta, California, Opposing the State of California Interfering with the City’s Land Use Authority* with the following amendments:

- Revise the recitals to change Murrieta references to “City”; and
- Revise section 4 language to be broader as approved by the City Attorney.

The motion carried by the following vote:

Ayes: DeForest, Levell, Holliday, Warren, Stone
Noes: None

REORGANIZATION

16. Certification of the November 5, 2024, General Municipal Election Results

Staff report and PowerPoint presentation provided by City Clerk Cristal McDonald.

Public Comments:

Craig Harlan (with donated time from Cheryl Harlan): Spoke on the experience with development in the City and in support of Mayor Pro Tem Warren as Mayor.

Mick Herod: Spoke in support of Mayor Pro Tem Warren as Mayor.

Tricia Haderlie: Spoke in support of Mayor Pro Tem Warren as Mayor.

Tom Beamish: Spoke in support of Mayor Pro Tem Warren as Mayor.

Action: It was moved by Mayor Pro Tem Warren, seconded by Council Member DeForest to adopt Resolution No. 24-4802 entitled: A Resolution of the City Council of the City of Murrieta, California, Reciting the Fact of the General Municipal Election Held on November 5, 2024, Declaring the Results of the Election and Reciting Such Other Matters, as Provided by Law.

The motion carried by the following vote:

Ayes: DeForest, Levell, Holliday, Warren, Stone

Noes: None

Oath of Office and Presentation of Certificates of Election to Newly Elected City Council Members

City Clerk Cristal McDonald presented Lisa DeForest with the certificate of election and issued the oath of office.

City Clerk Cristal McDonald presented Lori Stone with the certificate of election and Judge Jason Stone issued the oath of office.

Privilege of the Floor Extended to Incoming City Council Members

Council Member Stone and Council Member DeForest provided their remarks.

Selection of Presiding Officers

City Clerk McDonald provided instructions on the process for the selection of presiding officers and deemed all council members on an equal basis.

City Clerk McDonald opened the floor for nominations.

Council Member Holliday nominated Council Member Warren for Mayor.

Council Member Warren accepted the nomination.

Action: It was moved by Council Member Holliday, seconded by Council Member DeForest to close nominations for Mayor.

The motion carried by the following vote:

Ayes: Holliday, Levell, Warren, Stone, DeForest

Noes: None

Action: It was moved by Council Member Holliday, seconded by Council Member DeForest to appoint Council Member Warren as Mayor.

The motion carried by the following vote:

Ayes: Holliday, Levell, Warren, Stone, DeForest

Noes: None

City Clerk McDonald, per Mayor's request, presided over the selection of Mayor Pro Tem and reiterated the selection process as previously done for the selection for Mayor.

Mayor Warren nominated Council Member Levell as Mayor Pro Tem.

Council Member Levell accepted the nomination.

Action: It was moved by Council Member Holliday, seconded by Mayor Warren to close nominations for Mayor Pro Tem.

The motion carried by the following vote:

Ayes: Holliday, Levell, Warren, Stone, DeForest

Noes: None

Action: It was moved by Council Member Stone, seconded by Council Member DeForest to appoint Council Member Levell as Mayor Pro Tem.

The motion carried by the following vote:

Ayes: Holliday, Levell, Warren, Stone, DeForest

Noes: None

Privilege of the Floor Extended to Outgoing Mayor

Council Member Stone provided her remarks.

Privilege of the Floor Extended to Incoming Mayor

Mayor Warren provided her remarks.

RECONSIDERATION None

GOVERNING BODY ANNOUNCEMENTS

Council Member Holliday, Council Member Stone, Mayor Pro Tem Levell, and Mayor Warren, provided their Governing Body Announcements to be made part of the City's record.

COUNCIL MEMBER REQUESTS TO ADD OR WITHDRAW ITEMS TO FUTURE AGENDAS

Council Member Stone: Requested a Resolution to combat antisemitism.

Consensus was received.

ADJOURNMENT 8:00 p.m.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 3.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Javier Carcamo, Finance Director

PREPARED BY: Missy Matula, Accounting Specialist

SUBJECT: Check Register November 2024

RECOMMENDATION

Adopt a Resolution 25-4803 entitled: *A Resolution of the City Council of the City of Murrieta, California, Ratifying the Check Register for the Month of November 2024* in the amount of \$4,057,246.91 (Check Numbers 162198-162573).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

ATTACHMENTS

1. Resolution No. 25-4803

RESOLUTION NO. 25-4803

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
MURRIETA, CALIFORNIA, RATIFYING THE CHECK REGISTER FOR
THE MONTH OF NOVEMBER 2024**

WHEREAS, Sections 3.12.060 and 3.12.080 of the Murrieta Municipal Code and California Government Code Section 37208 allow prepayment of demands prior to City Council approval with ratification by the City Council at the next City Council meeting.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MURRIETA,
CALIFORNIA DOES HEREBY RESOLVE AS FOLLOWS:**

Section 1. That the check register in the amount of \$4,057,246.91 (Check Numbers 162198-162573), attached as Exhibit A, for the month of November 2024 is hereby approved.

PASSED, APPROVED, AND ADOPTED this 21st day of January, 2025.

Cindy Warren, Mayor

ATTEST:

Cristal McDonald, City Clerk

APPROVED AS TO FORM:

Tiffany Israel, City Attorney

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE)§
CITY OF MURRIETA)

I, Cristal McDonald, City Clerk of the City of Murrieta, California, do hereby certify that the foregoing Resolution No. 25-4803 was duly passed and adopted by the City Council of the City of Murrieta at the regular meeting thereof, held on the 21st day of January, 2025, and was signed by the Mayor of the said City, and that the same was passed and adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Cristal McDonald, City Clerk

Check #	Date	Vendor	Inv #	Description	Amount Paid
00162198	11/07/24	V000051	Affordable Automotive Repair Inc 94598	SVC/RPR For 17-02	37.52
Check Total:					37.52
00162199	11/07/24	V003581	Airgas USA LLC		
			5512105995	S1-Oxygen Bottle Rental-Oct	144.15
			5512106133	S2-Oxygen Bottle Rental-Oct	169.29
			5512106280	S3-Oxygen Bottle Rental-Oct	301.14
			5512106427	S4-Oxygen Bottle Rental-Oct	81.57
			5512106571	S5-Oxygen Bottle Rental-Oct	92.00
Check Total:					788.15
00162200	11/07/24	V000075	Allied Traffic & Eq't Rentals		
			94450	Maintenance supplies - MBurris	244.63
			94549	traffic signs & equipment	312.66
			94559	Light towers for election	300.00
Check Total:					857.29
00162201	11/07/24	V005121	American Eagle Trophies		
			12712	Door & DeskName Plates-Herring	54.38
			12717	Door Name Plate-Corelli	19.58
Check Total:					73.96
00162202	11/07/24	V000125	Baca, Christina		
			CB0065	Smart Start - Sep 2024	1,400.00
			CB0066	Busy Brains - Sep 2024	1,050.00
			CB0067	Building Blocks - Sep 2024	1,050.00
			CB0068	Smart Start - Oct 2024	1,820.00
			CB0069	Building Blocks - Oct 2024	1,050.00
			CB0070	Busy Brains - Oct 2024	1,050.00
Check Total:					7,420.00
00162203	11/07/24	V005649	Bare Bees INC		
			1466	Removal of bees	200.00
			1466	Removal of bees	200.00
Check Total:					400.00
00162204	11/07/24	V005673	Brady Industries of California LLC		
			9231774	JANITORIAL SUPPLIES FOR PD	153.80
			9231872	JANITORIAL SUPPLIES FOR PD	76.90
Check Total:					230.70
00162205	11/07/24	V005867	Burnell, Matt M. BURNELL	safety equipment insp. boots	239.23
Check Total:					239.23
00162206	11/07/24	T03778	Cam Hiscock RFND3913	RFND BLDG-MSI-2024-00006	127.00
Check Total:					127.00
00162207	11/07/24	V000233	Carbajal, Janet C		

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Check #	Date	Vendor	Inv #	Description	Amount Paid
			S102024	Mini Skills-Soccer Oct 2024	1,008.00
			TB102024	Mini Skills T-ball AM Oct 2024	252.00
			TB92024	Mini Skills T-ball - Sep 2024	737.10
				Check Total:	1,997.10
00162208	11/07/24	V003518	Challenger Sports Corp CS82024	Challenger Core Camp	528.50
				Check Total:	528.50
00162209	11/07/24	V005669	CLIPA LLC 103024-1 103024-2 103024-2 103024-3	Holiday banners, banner Holiday banners, banner Holiday banners, banner Holiday banners, banner	2,465.15 20,967.57 17,589.85 9,945.00
				Check Total:	50,967.57
00162210	11/07/24	V005492	Complete Office of California Inc 4186443-0	Paper-City Hall 8x11	532.33
				Check Total:	532.33
00162211	11/07/24	V004379	CoreLogic Solutions LLC 30745073	Finance requests addition to	810.00
				Check Total:	810.00
00162212	11/07/24	V003621	Cosco Fire Protection 1000691449	Svc/repairs to fire sup sys	489.00
				Check Total:	489.00
00162213	11/07/24	V000849	County of Riverside 906-102-031C IN1021286	Fire Station1 Plancheck credit environmental health permit	-398.00 997.00
				Check Total:	599.00
00162214	11/07/24	V000849	County of Riverside 906-102-031	Fire Station 1 Plan check	398.00
				Check Total:	398.00
00162215	11/07/24	V002867	CR&R Inc 000003390 000003390 000003390	street sweeper 11/01-11/30/24 street sweeper 11/01-11/30/24 street sweeper 11/01-11/30/24	2,385.09 11,191.57 4,770.18
				Check Total:	18,346.84
00162216	11/07/24	V003092	Crafco Inc 9403331483	cold patch asphalt	4,351.88
				Check Total:	4,351.88
00162217	11/07/24	V000314	CRH California Water Inc 1440593 1440594 1440595 1440800	S3-Reverse Osmosis-November S2-Reverse Osmosis-November S1-Reverse Osmosis-November S4-Reverse Osmosis-November	54.74 56.76 56.76 44.64

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Check #	Date	Vendor	Inv #	Description	Amount Paid
			1440801	S5-Reverse Osmosis-November	44.64
				Check Total:	257.54
00162218	11/07/24	V005130	Cuny, Mark 103024MC	CUNY ARMORER 10/7-10/9 REIMB	62.33
				Check Total:	62.33
00162219	11/07/24	T00846	Eleven Western Builders Inc RFND1925	2022-2684 100% Sec Dep RFND	3,800.00
				Check Total:	3,800.00
00162220	11/07/24	V003728	Embrey, Matthew 103024ME	EMBREY INTAFF 9/30-10/3 REIMB	117.72
				Check Total:	117.72
00162221	11/07/24	T03975	Encompass Health Corporation RFND1924	2018-1373/2017 100% Sec Dep	20,400.00
				Check Total:	20,400.00
00162222	11/07/24	V005775	Endeavor Video Marketing LLC 1179	Promo Video-Dest Smokehouse	750.00
				Check Total:	750.00
00162223	11/07/24	T03974	Environmental Assessment Services and Education RFND3910	RFND INSP BLDG-P-2024-00586	148.52
				Check Total:	148.52
00162224	11/07/24	V005176	Evans, Amber 103024AE	EVANS PSPSA 10/14-18 REIMB	415.76
				Check Total:	415.76
00162225	11/07/24	V000402	Excel Landscape Inc		
			109785	General Ldscp Mnt	64,650.30
			109785	Exempt Ldscp Mnt	47,372.14
			109785	Zone A Ldscp Mnt	4,381.70
			109785	Zone B Ldscp Mnt	10,254.86
			109785	Zone C Ldscp Mnt	857.33
			109785	Zone D Ldscp Mnt	1,219.05
			109785	Zone E Ldscp Mnt	65.25
			109785	Zone F Ldscp Mnt	1,339.24
			109785	Zone H Ldscp Mnt	3,945.58
			109785	LLD 1 Ldscp Mnt	13,735.71
			109785	LLD 2 Ldscp Mnt	1,444.53
			109785	LLD 3 Ldscp Mnt	171.70
			109785	LLD 4 Ldscp Mnt	1,206.46
			109785	LLD 5 Ldscp Mnt	283.88
			109785	LLD 6 Ldscp Mnt	129.35
			109785	LLD 7 Ldscp Mnt	105.31
			109785	LLD 8 Ldscp Mnt	3,238.19
			109785	LLD 9 Ldscp Mnt	502.50

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Check #	Date	Vendor	Inv #	Description	Amount Paid
			109785	LLD 10 Ldscp Mnt	3,201.57
			109785	LLD 11 Ldscp Mnt	275.85
			109785	LLD 12 Ldscp Mnt	7,678.27
			109785	LLD 13 Ldscp Mnt	5,323.73
			109785	LLD 14 Ldscp Mnt	410.92
			109785	LLD 15 Ldscp Mnt	865.35
			109785	LLD 16 Ldscp Mnt	9,542.88
			109785	LLD 17 Ldscp Mnt	1,390.75
			109785	LLD 18 Ldscp Mnt	1,900.11
			109785	LLD 19 Ldscp Mnt	12,610.53
			109785	LLD 20 Ldscp Mnt	5,186.38
			109785	LLD 21 Ldscp Mnt	7,460.78
			109785	LLD 23 Ldscp Mnt	2,699.06
			109785	LLD 24 Ldscp Mnt	195.74
			109785	LLD 25 Ldscp Mnt	12,186.58
			109785	LLD 26 Ldscp Mnt	51.51
			109785	LLD 27 Ldscp Mnt	1,686.00
			109785	LLD 28 Ldscp Mnt	1,162.96
			109785	LLD 29 Ldscp Mnt	70.53
				Check Total:	228,802.58
00162226	11/07/24	V004127	24 HR Express Services Inc I170084	TSP Audio Conduit Camera Insp	355.00
				Check Total:	355.00
00162227	11/07/24	V000409	Federal Express Corporation 8-668-43628 8-668-43628	Postage/Shipping Ground Postage/Shipping Ground	3.49 24.94
				Check Total:	28.43
00162228	11/07/24	V004853	Forensic Nurses of SoCal Inc 2751 2763	MR24-5156 DV EXAM MR24-5501 EXAM	1,200.00 1,200.00
				Check Total:	2,400.00
00162229	11/07/24	T03899	Freedom Forever LLC RFND3911	RFND INSP BLDG-ELEC-2024-00535	142.40
				Check Total:	142.40
00162230	11/07/24	V002821	Frontier California Inc 188-0021 10/24 197-2049 10/24 304-0470 10/24 304-1068 10/24 304-2849 10/24 304-9149 10/24 304-9549 10/24	Menifee Dispatch 10/23-11/22 Annex circuit line CSD Maxicom Ranch 10/28-11/27 PD Lines 10/22-11/21 CALSENSE - CSD 10/25 - 11/24 CSD Maxicom OBluff 10/25-11/24 Fire Station 1 to 10/25-11/24	939.57 1,040.00 90.79 446.57 76.62 76.62 72.29

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			600-9059 10/24	CSD Los Alamos Hls 10/25-11/24	150.61
			677-1670 10/24	Alarm MIC 10/28/24-11/27/24	90.79
			677-2428 10/24	Murrieta Fire FIOS 10/22-11/21	318.82
			677-7289 10/24	Police Department 10/25-11/24	295.58
			696-8117 10/24	Fire EOC Lines 10/19-11/18	660.62
			696-8117 10/24A	Fire EOC Lines 10/19-11/18	0.20
			698-4507 10/24	MIC Line 10/19-11/18	148.85
			698-6519 10/24	CSD COSP Fax 10/25-11/24	90.79
			698-8217 10/24	PD Pay phone 10/19-11/18	96.60
			698-8977 10/24	Fire Station #2 10/19-11/18	173.14
			RTO-0069 10/24	Fire Circuit 10/25-10/24	57.40
				Check Total:	4,825.86
00162231	11/07/24	V003564	Garcia, Miguel 103024MG	Garcia PSPSA 10/14-18 REIMB	326.25
				Check Total:	326.25
00162232	11/07/24	V000443	Gardner Company Inc 105441	Fix or replace AC units - Barn	685.00
			105763	Diagnostic & New AC Install	1,955.16
			105797	City Hall HVAC emer repair	925.00
			105908	repairs to HVAC PW Yard	3,822.56
			105921	HVAC repairs PW Yard	1,852.00
			105925	HVAC monthly PM	4,366.66
				Check Total:	13,606.38
00162233	11/07/24	V000446	GeoSoils Inc 31734	MHS Rd Rehab Geo Services	11,695.00
				Check Total:	11,695.00
00162234	11/07/24	V000837	Glenn A Rick Engineering & Development Co 0102986	DP-2022-2518 Terraces	175.00
			0103848	22/23 Ped Safety Enh 7/27-8/30	805.00
			0103849	2023 Citywide Slurry 7/27-8/30	5,750.00
			19728(18)	Fire Station 1 6/29-7/26/24	3,675.00
			19728A(3)	Mechanical Des Srvc 4/27-5/31	4,399.20
			19728A(3)	Electrical Des Srvc 4/27-5/31	10,035.00
			19728A(3)	Fire Station 1 4/27-5/31	1,530.00
			19728A(4)	Electrical Design Srv 6/1-6/28	2,007.00
				Check Total:	28,376.20
00162235	11/07/24	V003380	Glenn Lukos Associates Inc 37215	Los Alamos Prk PHII 9/7-10/18	115.00
				Check Total:	115.00
00162236	11/07/24	V005892	Global Equipment Company Inc 122517056	(3) Elkay LZS8WSLK ezH2O	4,352.14
				Check Total:	4,352.14

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00162237	11/07/24	V004973	Gryphon Fitness Studio LLC		
			A-82024	Combined Archery - Aug 2024	420.00
			A-92024	Combined Archery - Sep 2024	480.00
			F-82024	Combined Fencing - Aug 2024	2,775.50
			F-92024	Combined Fencing - Sep 2024	2,373.00
				Check Total:	6,048.50
00162238	11/07/24	V005680	Holliday, Ron HOLLIDAYLOCC24	Travel Expense Reim LOCC	103.25
				Check Total:	103.25
00162239	11/07/24	V005228	Image Trend Inc PS-INV111231	FY25 Investigations System	2,781.00
				Check Total:	2,781.00
00162240	11/07/24	V004886	Industrial Door Group Inc		
			24-801582	S1-Qrtrly PM Door Svc	1,275.66
			24-801584	S3-Qrtrly PM Door Svc	992.18
			24-801585	S4-Qrtrly PM Door Svc	850.44
			24-801586	S5-Qrtrly PM Door Svc	425.22
			24-801587	10/09 SVC DOORS & GATES PD	708.20
			24-801602	S3-Take Up Reel Cord Rplcmnt	1,042.75
				Check Total:	5,294.45
00162241	11/07/24	V003632	Ingram Library Services Inc		
			84538553	Collection Development Books	918.92
			84560670	Collection Development	746.70
				Check Total:	1,665.62
00162242	11/07/24	V005436	Inland Fleet Solutions Inc 8291	E3R-Electrical & AC Repair	6,612.60
				Check Total:	6,612.60
00162243	11/07/24	V003868	Interwest Consulting Group 871546	Contract Services- John Martin	9,642.50
				Check Total:	9,642.50
00162244	11/07/24	V005882	iSimulate 201528088	EMS Facilitator Training	10,741.63
				Check Total:	10,741.63
00162245	11/07/24	V005526	Jason Perez 103024JP	PEREZ APCO 10/1-10/3 REIMB	294.57
				Check Total:	294.57
00162246	11/07/24	V003635	Jauregui & Culver Inc 28594	WEATHERSHIELD - FUEL TANK @ PD	498.85
				Check Total:	498.85
00162247	11/07/24	V005884	Jennifer Lynn Marble Smith		
			62024	Arts & Crafts Jun-Jul 2024	196.00
			72024	Arts & Crafts Jul-Aug 2024	224.00

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			82024	Arts & Crafts Aug-Sep 2024	84.00
			92024	Arts & Crafts Sep-Oct 2024	63.00
				Check Total:	567.00
00162248	11/07/24	T03979	Johnson and Jennings Inc RFND1882	B-C-23-00094 100% Sec Dep	10,000.00
				Check Total:	10,000.00
00162249	11/07/24	V003880	Johnson Equipment Co 9006 9084	Command Vehicle Upfitting Cradlepoint Equipment	46,247.25 4,895.60
				Check Total:	51,142.85
00162250	11/07/24	V005703	Justin Bishop 3094 3098	CARPET/TILE CLEANING PD Carpet cleaning PD	1,765.00 995.00
				Check Total:	2,760.00
00162251	11/07/24	V005301	Kingdom Cause Inc 2024-0900075	Case Mgt & St. Outreach 9/2024	10,196.78
				Check Total:	10,196.78
00162252	11/07/24	V003847	LexisNexis Risk Solutions FL Inc 1100025775	SEPT'24 subscription	429.25
				Check Total:	429.25
00162253	11/07/24	V000606	Lloyd Pest Control 8606506 8606506C 8636921 8636922	09/24 VERMIN ABATEMENT CR Entry correction OCT '24 MONTHLY SVCS OCT '24 VERMIN ABATEMENT	48.00 -48.00 119.00 48.00
				Check Total:	167.00
00162254	11/07/24	V004361	M Pino & Associates Inc 3548	September 2024 CCW App Fees	7,110.00
				Check Total:	7,110.00
00162255	11/07/24	V000624	Maasberg, Laura C 1024LM	Senior Zumba - Oct 2024	308.00
				Check Total:	308.00
00162256	11/07/24	V005373	Makeisha Montfleury CCC102024	Confidence Chill & Chat - Oct	56.00
				Check Total:	56.00
00162257	11/07/24	T03984	Marcus Murillo RFNDEPL1007	Offsets prior yr cash ovr/shrt	225.00
				Check Total:	225.00
00162258	11/07/24	V004682	Michael Baker International Inc 1225974 1225975	Menifee Rd Imprv thru 9/1/24 Menifee Rd Imprv thru 9/1/24	3,514.34 851.49
				Check Total:	4,365.83

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00162259	11/07/24	V003191	Mike Gara Painting		
			0807-2024	Graffiti, painting, etc	440.00
			0912-2024	Graffiti, painting, etc	360.00
					Check Total: <u>800.00</u>
00162260	11/07/24	V005484	Miller, Crystallee		
			103024CM	MILLER PSPSA 10/14-18 REIMB	415.76
					Check Total: <u>415.76</u>
00162261	11/07/24	V005555	Motivational Systems		
			400-307385	Three pickleball survey signs	396.94
					Check Total: <u>396.94</u>
00162262	11/07/24	V005326	Salvail, Oscar L		
			9117453	Ice machine svc/maintenance	677.53
					Check Total: <u>677.53</u>
00162263	11/07/24	V004782	Auto Parts Pros LLC		
			137747	S4-Simple Green Cleaner	97.83
			138789	PW vehicle maintenance	56.51
					Check Total: <u>154.34</u>
00162264	11/07/24	V004471	Omega Print		
			38165	Bus Cards Estrada	76.13
					Check Total: <u>76.13</u>
00162265	11/07/24	V005759	Onyx Paving Company INC		
			24-070-1	Retention	-37,235.21
			24-070-1	MHS Rd Pavement Rehab thru9/30	744,704.04
					Check Total: <u>707,468.83</u>
00162266	11/07/24	V000753	Petes Road Serv Inc		
			24-0796192-00	Truck 2-(4) Rear Tires	3,322.95
					Check Total: <u>3,322.95</u>
00162267	11/07/24	V002755	Prudential Overall Supply		
			132280144	Uniform service	56.61
			132282632	PW uniform service	81.84
					Check Total: <u>138.45</u>
00162268	11/07/24	V004775	R&R Plumbing Services Inc		
			92547978	S3-Plumbing Repair	154.58
					Check Total: <u>154.58</u>
00162269	11/07/24	V000817	Rancho California Water District		
			3028416 10/24	CSD Irrigation Sep-Oct	218.71
			3028630 10/24	CSD Irrigation Sep-Oct	95.37
			3028642 10/24	CSD Irrigation Sep-Oct	218.33
			3028810 10/24	CSD Irrigation Sep-Oct	443.22
			3028891 10/24	CSD Irrigation Sep-Oct	551.45
			3028894 10/24	CSD Irrigation Sep-Oct	497.29
3028895 10/24	CSD Irrigation Sep-Oct	512.62			

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			3029150 10/24	CSD Irrigation Sep-Oct	235.65
			3029151 10/24	CSD Irrigation Sep-Oct	542.93
			3029152 10/24	CSD Irrigation Sep-Oct	530.39
			3029153 10/24	CSD Irrigation Sep-Oct	1,203.74
			3029389 10/24	CSD Irrigation Sep-Oct	119.50
			3029390 10/24	CSD Irrigation Sep-Oct	464.30
			3029391 10/24	CSD Irrigation Sep-Oct	359.74
			3029527 10/24	CSD Irrigation Sep-Oct	342.26
			3030153 10/24	CSD Irrigation Sep-Oct	471.40
			3030340 10/24	CSD Irrigation Sep-Oct	133.26
			3030341 10/24	CSD Irrigation Sep-Oct	241.40
			3030353 10/24	CSD Irrigation Sep-Oct	161.03
			3030509 10/24	CSD Irrigation Sep-Oct	226.96
			3030624 10/24	CSD Irrigation Sep-Oct	217.38
			3030927 10/24	CSD Irrigation Sep-Oct	555.15
				Check Total:	8,342.08
00162270	11/07/24	V005655	RMA Group INC 94666	Geo Srvc Pave Rehab 5/27-6/30	3,610.00
				Check Total:	3,610.00
00162271	11/07/24	V004530	Robinett, Jamie-Lynn HT-102024	Hawaiian/Tahitian Dance - Oct	665.00
			HT-92024	Hawaiian Dance - Sep 2024	504.00
				Check Total:	1,169.00
00162272	11/07/24	V005896	Robins Kaplan LLP MC91724	Contingent Fees Owed - Opioid	30,706.06
				Check Total:	30,706.06
00162273	11/07/24	V004680	Riverside System Designs Inc 43808R	S2-Alarm Monitoring-September	50.00
			44356R	S2-Alarm Monitoring-October	50.00
			44831R	S2-Alarm Monitoring-November	50.00
				Check Total:	150.00
00162274	11/07/24	T03963	Ryan Faris RFND3914	RFND INSP BLDG-M-2024-00600	101.60
			RFND3915	RFND INSP B-MSI-2024-00005	127.00
			RFND3916	RFND INSP BLDG-M-2024-00599	203.20
				Check Total:	431.80
00162275	11/07/24	V004734	SC Commercial LLC 2756859-IN	Fuel Delivery for 10/28/24	5,775.82
				Check Total:	5,775.82
00162276	11/07/24	V004402	Sforzini, Brent 103024BS	SFORZINI SLI 1 10/2-10/5 REIMB	240.25
				Check Total:	240.25

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00162277	11/07/24	V000944	South Coast AQMD		
			4435310	annual renewal fees generator	700.96
			4438325	PD GNRTOR EMISSIONS FEES 24-25	165.96
					Check Total: <u>866.92</u>
00162278	11/07/24	V000947	Southern CA Edison		
			9405736 10/24	Electric - 37275 Los Alamos	957.72
					Check Total: <u>957.72</u>
00162279	11/07/24	V000946	Southern CA Edison Company		
			0245686 10/24	0920-10/20/24 HM	138.20
			0502891 10/24	Zone A Sep-Oct	92.29
			0502891 10/24	Zone B Sep-Oct	261.33
			0502891 10/24	Zone C Sep-Oct	28.61
			0502891 10/24	Zone D Sep-Oct	43.57
			0502891 10/24	Zone E Sep-Oct	1.84
			0502891 10/24	Zone F Sep-Oct	31.51
			0502891 10/24	Zone H Sep-Oct	103.07
			0502891 10/24	LLD 1 Sep-Oct	265.63
			0502891 10/24	LLD 2 Sep-Oct	42.95
			0502891 10/24	LLD 3 Sep-Oct	3.05
			0502891 10/24	LLD 4 Sep-Oct	32.84
			0502891 10/24	LLD 5 Sep-Oct	5.99
			0502891 10/24	LLD 6 Sep-Oct	10.15
			0502891 10/24	LLD 7 Sep-Oct	5.11
			0502891 10/24	LLD 8 Sep-Oct	100.27
			0502891 10/24	LLD 9 Sep-Oct	17.65
			0502891 10/24	LLD 10 Sep-Oct	66.30
			0502891 10/24	LLD 11 Sep-Oct	5.55
			0502891 10/24	LLD 12 Sep-Oct	246.73
			0502891 10/24	LLD 13 Sep-Oct	207.57
			0502891 10/24	LLD 14 Sep-Oct	12.58
			0502891 10/24	LLD 15 Sep-Oct	31.95
			0502891 10/24	LLD 16 Sep-Oct	215.44
			0502891 10/24	LLD 17 Sep-Oct	37.21
			0502891 10/24	LLD 18 Sep-Oct	78.54
			0502891 10/24	LLD 19 Sep-Oct	355.09
			0502891 10/24	LLD 20 Sep-Oct	165.17
0502891 10/24	LLD 21 Sep-Oct	238.71			
0502891 10/24	LLD 23 Sep-Oct	106.49			
0502891 10/24	LLD 24 Sep-Oct	16.18			
0502891 10/24	LLD 25 Sep-Oct	782.28			
0502891 10/24	LLD 26 Sep-Oct	2.68			
0502891 10/24	LLD 27 Sep-Oct	35.52			
0502891 10/24	LLD 28 Sep-Oct	24.53			

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			0502891 10/24	LLD 29 Sep-Oct	1.54
			0502992 10/24	Electric - Eq Park	747.31
			0502992 10/24	Electric - General	15,195.74
			1266287 10/24	Electric-41717 Juniper Sr Ctr1	45.55
			2306832 10/24	Admin Electric 9/27-10/27/24	1,254.18
			2306832 10/24	S1 Electric-9/27-10/27/24	1,254.17
			2318653 10/24	S2-Electric 9/27-10/27/24	1,080.01
			2347349 10/24	S3-Electric 9/27-10/27/24	1,393.70
			2893221 10/24	Beckman Ct electric	2,122.98
			5528026 10/24	Electric- 41717 Juniper Sr Ctr	3,190.12
			5863785 10/24	Electric - 40644 Cal Oaks	3,597.20
			7060397 10/24	09/20/24-10/20/24 UNIT A	8,174.05
			7234583 10/24-2	Los Alamos TC1 st light	26.46
				Check Total:	41,895.59
00162280	11/07/24	V000952	DS Waters of America Inc 9790311 102724	PW Yard drinking water	247.30
				Check Total:	247.30
00162281	11/07/24	V005585	Sports Saints SS-82024	Soccer Saints Aug-Sep 2024	588.00
				Check Total:	588.00
00162282	11/07/24	V000194	State of California DOJ 766025	SEPT '24 LIVESCANS	1,546.00
				Check Total:	1,546.00
00162283	11/07/24	V003091	Sunderhaft, Diane 102224DS	BOOTS REIMB PER MOU	130.50
				Check Total:	130.50
00162284	11/07/24	V005257	Markley Sports 59606 59807	Sports Leagues Jul-Sep 2024 Sports Leagues Sep-Oct 2024	1,477.30 769.50
				Check Total:	2,246.80
00162285	11/07/24	V004678	Signal Hill Auto Enterprises Inc. 072414 072668 075651-01	Supplies-Building & Ground Supplies-Building & Ground Supplies-Building & Ground	179.23 3,163.70 42.86
				Check Total:	3,385.79
00162286	11/07/24	V005514	Temecula Plantscape 4867	Mthly Maint Nov24	410.00
				Check Total:	410.00
00162287	11/07/24	T03641	Tesla Energy Operations Inc RFND3906	RFND INSP BLDG-ELC-2024-00479	140.00
				Check Total:	140.00
00162288	11/07/24	V003441	Nancy K Bohl Inc		

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			INV101194	Psych Assessment - Robles	325.00
			INV101221	Psych A Rodriguez, Kwiatkowski	650.00
			INV101936	Psych Assess. - Fawcett	325.00
			INV102163	10/23/24 Monthly On-Site	1,350.00
				Check Total:	2,650.00
00162289	11/07/24	V004715	California Newspapers Partnership 0011695615	AUTO MALL COMMUNITY WORKSHOP	744.28
				Check Total:	744.28
00162290	11/07/24	V005032	Townsend Public Affairs 22491	Grant Writing Consulting Nov24	10,500.00
				Check Total:	10,500.00
00162291	11/07/24	V004983	Tyler Technologies Inc 025-446142R	EPL/Data Conversion	500.00
				Check Total:	500.00
00162292	11/07/24	V001040	U S Bank National Association 8693347712443 8693349042443 8693349122443	Voyager Fuel-City-Oct 2024 Voyager Fuel-Fire-Oct 2024 Voyager Fuel-PD-Oct 2024	2,500.90 4,111.83 4,961.90
				Check Total:	11,574.63
00162293	11/07/24	V005586	Valley Wide Elite Gymnastics INC 12 13	Gym/Ptot-Tbear/Nmonkey-9/2024 Gym/Ptot-Tbear/Nmonkey-10/2024	1,736.70 1,395.80
				Check Total:	3,132.50
00162294	11/07/24	V002822	Cellco Partnership 9977029112 9977401456	MFR Cell Svc 9/24-10/23/24 Mthly Chrgs Oct24	2,430.77 60.03
				Check Total:	2,490.80
00162295	11/07/24	V001103	Waxie Sanitary Supply 82830605	city hall restroom supplies	1,239.82
				Check Total:	1,239.82
00162296	11/07/24	V005801	Western Systems Inc 0000064015	Strobecom II Optical Signal	17,279.58
				Check Total:	17,279.58
00162297	11/07/24	V005275	Yunex LLC 5610003249	Via Temprano STL Pole KD	1,883.00
				Check Total:	1,883.00
00162298	11/07/24	V000066	All Good Driving School AGD-82024 AGD-92024	Teen Driving Course - Aug 2024 Teen Driving Course - Sep 2024	64.00 32.00
				Check Total:	96.00
00162299	11/13/24	V003638	U.S. Bank Trustee For PARS/ARS 6746022400 1401/2401220	PAYROLL 2401220	14.90

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			1401/2401220	PAYROLL 2401220	126.73
			1401/2401220	PAYROLL 2401220	114.13
			2401/2401220	PAYROLL 2401220	71.07
			2401/2401220	PAYROLL 2401220	604.82
			2401/2401220	PAYROLL 2401220	544.56
				Check Total:	1,476.21
00162300	11/14/24	V004420	AEP-California LLC		
			INV0035447	Upfitting unit 24-12	28,409.18
			INV0035450	unit 24-12 paint	2,169.57
			INV0035485	Upfitting unit 24-13	28,409.18
			INV0035486	unit 24-13 paint	2,169.57
			INV0035773	Upfitting unit 24-11	28,066.60
			INV0035774	Upfitting Unit 24-08	2,995.27
			INV0035774	Upfitting Unit 24-08	25,413.91
			INV0035813	Upfitting unit 24-10	28,409.18
				Check Total:	146,042.46
00162301	11/14/24	V000051	Affordable Automotive Repair Inc		
			94210	SVC/RPR For 18-04	260.00
			94314	SVC/RPR For 20-05	282.07
			94334	SVC/RPR For 19-14	90.16
			94732	SVC/RPR For 21-03	2,241.61
			94769	SVC/RPR For 20-07	1,015.14
			94774	SVC/RPR For 13-02	443.85
			94788	SVC/RPR For 21-05	1,085.67
			94799	SVC/RPR For 19-22	81.76
			94815	SVC/RPR For 15-02	397.94
			94816	SVC/RPR For 17-04	303.32
			94852	SVC/RPR For 15-10	1,001.35
			94855	SVC/RPR For 19-16	221.70
			94888	SVC/RPR For 18-02	717.65
			94895	SVC/RPR For 17-21	1,428.81
				Check Total:	9,571.03
00162302	11/14/24	V003559	Air Exchange Inc		
			91613185	S3-Plymovent Repair	1,552.26
				Check Total:	1,552.26
00162303	11/14/24	V005531	Alert All Corp		
			W41142	MFR Pub Ed Supplies	1,723.69
				Check Total:	1,723.69
00162304	11/14/24	V000073	Alliance Propane Inc		
			24491	S4-85 Gal Propane	337.91
				Check Total:	337.91
00162305	11/14/24	V000075	Allied Traffic & Eq't Rentals		

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			94592	traffic signs & equipment	842.81
				Check Total:	842.81
00162306	11/14/24	V000076	AllStar Fire Equipment Inc 241017	(4) Sets Fire Turnouts	16,392.43
				Check Total:	16,392.43
00162307	11/14/24	V005121	American Eagle Trophies 12699	Nametag/plate (Estrada)	41.33
				Check Total:	41.33
00162308	11/14/24	V000087	American Forensic Nurse Inc 79070 79071	SEPT '24 MPD SEPT '24 MPD	574.15 96.50
				Check Total:	670.65
00162309	11/14/24	V000093	American Tower Corporation 4751007	Radio Tower Lease-November	1,315.43
				Check Total:	1,315.43
00162310	11/14/24	V004305	Badge Frame Inc 694990 694990 694990 694992 694992 694992	taxes Retirement name plaque Conrad taxes taxes Rtrmnt name plaque Conrad redo taxes	-1.84 21.00 1.84 -1.84 21.00 1.84
				Check Total:	42.00
00162311	11/14/24	V005562	BAM Architecture Studio INC 22-140-001-27 22-140-001-27 22-140-001-27	Project #21029 - Structural Project #21029 - Structural Project #21029 - Structural	249.60 249.60 1,996.80
				Check Total:	2,496.00
00162312	11/14/24	V003953	Bank of America N.A. BOFA 10/2024	Water bill statement - 10/2024	272,796.66
				Check Total:	272,796.66
00162313	11/14/24	V005079	Bowman, Nicole 110624NB	BOWMAN TC INV 9/9-12 REIMB	51.00
				Check Total:	51.00
00162314	11/14/24	V005673	Brady Industries of California LLC 9423419	PD JANIITORIAL SUPPLIES	153.80
				Check Total:	153.80
00162315	11/14/24	V004868	Bridgewaters, Karlton 110624KB	Bridgewaters TECC 10/22 REIMB	20.12
				Check Total:	20.12
00162316	11/14/24	V003637	Brodart Co B6879845	Collection Development	66.64

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			B6881677	Collection Development	456.01
			B6882596	Collection Development	112.24
			B6884226	Collection Development	335.28
				Check Total:	970.17
00162317	11/14/24	V004869	Byrne, Michael 110624MB	BYRNE ICI CHLD ABS 10/6-11 RMB	74.25
				Check Total:	74.25
00162318	11/14/24	V000156	CA Department of Tax & Fee Administration CDTFA OCT2024 CDTFA OCT2024 CDTFA OCT2024	CDTFA OCT2024 CDTFA SYSTEM ROUNDING CDTFA OCT2024	41.78 -0.09 1,432.31
				Check Total:	1,474.00
00162319	11/14/24	V004870	Cameron, Riley 110624RC	Cameron TOC 10/22-24 REIMB	10.50
				Check Total:	10.50
00162320	11/14/24	V005425	Chavez, Diego LOCC 2024	2024 LOCC Conference	197.14
				Check Total:	197.14
00162321	11/14/24	V004772	Cintas First Aid 5236892103 5237250907	City Hall First Aid Kit Refill Library First Aid Kit Refills	1,386.99 61.28
				Check Total:	1,448.27
00162322	11/14/24	V003762	Cobos, Linda 110624LC	COBOS HRTS 10/18 REIMB	56.61
				Check Total:	56.61
00162323	11/14/24	V004754	Occupational Health Centers of California 84650665 84721237 84721291 84795819	Pre Employ Physicals Pre Employ Physicals Pre Employ Physicals Pre Employ Physicals	186.00 124.00 372.00 186.00
				Check Total:	868.00
00162324	11/14/24	V004850	Datil, Anthony 110624AD	Datil CIL4FLDSPVR 10/20-22 RMB	38.25
				Check Total:	38.25
00162325	11/14/24	V000355	Dewey Pest Control 16998535 16998536 17004007 17021720	S3/S4 Pest Control-November S5-Pest Control-November S1/S2 Pest Control-November S3-Rodent Control-November	157.00 99.00 154.00 55.00
				Check Total:	465.00
00162326	11/14/24	V003839	Donnoe And Associates Inc 10667	Pre Employ Dispatch	1,350.00

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					Check Total: 1,350.00
00162327	11/14/24	V004251	The Aby Manufacturing Group Inc 0184196-IN	Trfc Invstgtr Dome Badges	493.35
					Check Total: 493.35
00162328	11/14/24	V004875	Figueroa, Nicholas 110624NF	Figueroa TECCLE 10/22 REIMB	23.00
					Check Total: 23.00
00162329	11/14/24	V004853	Forensic Nurses of SoCal Inc 2776	MR24-5701 Exam	1,200.00
			2777	MR24-5734 Exam + Travel Fee	1,400.00
					Check Total: 2,600.00
00162330	11/14/24	V002821	Frontier California Inc RTO-0069 9/24	Fire Circuit 9/25-10/24	57.40
					Check Total: 57.40
00162331	11/14/24	V000443	Gardner Company Inc 105902	Library HVAC Repair	375.00
					Check Total: 375.00
00162332	11/14/24	V003904	Helix Environmental Planning Inc 125053	Mitigation Coord thru Sept 24	900.00
					Check Total: 900.00
00162333	11/14/24	V003069	Henry, Matthew 110624MH	HENRY IACP 10/18-10/22 REIMB	67.25
					Check Total: 67.25
00162334	11/14/24	V002923	Hinderliter de Llamas & Associates SIN044114	Payment Processing 08/2024	98.56
					Check Total: 98.56
00162335	11/14/24	V003934	Howroyd Wright Employment Agency Inc 01-6971568	Denise Pennell	212.80
			01-6971569	Michelle Owens	1,170.40
			01-6974670	Denise Pennell	212.80
			01-6974671	Michelle Owens	702.24
					Check Total: 2,298.24
00162336	11/14/24	V004886	Industrial Door Group Inc 24-801633	S1-Roll Up Door Barrel	4,726.05
					Check Total: 4,726.05
00162337	11/14/24	V005436	Inland Fleet Solutions Inc 8289	E3-Cab Locks Replaced	588.00
					Check Total: 588.00
00162338	11/14/24	V003880	Johnson Equipment Co 9073	Command Vehicle Upfitting	4,947.10
					Check Total: 4,947.10
00162339	11/14/24	V003847	LexisNexis Risk Solutions FL Inc		

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			1100037029	OCT '24 SVC	429.25
				Check Total:	429.25
00162340	11/14/24	V000606	Lloyd Pest Control		
			8650859	MIC pest control	95.00
			8650914	city hall pest control	150.00
			8651721	PW Yard pest control	46.00
				Check Total:	291.00
00162341	11/14/24	V000582	LN Curtis & Sons		
			INV882975	Urban Search & Rescue Equip.	8,643.86
			INV882975	Inv Balance & Transport Cost	176.69
				Check Total:	8,820.55
00162342	11/14/24	V004361	M Pino & Associates Inc		
			3635	Oct 2024 ccw application fees	6,464.00
				Check Total:	6,464.00
00162343	11/14/24	V005361	Marin, Ryan		
			103024RM2	MARIN ARIDE 9/4-6 REIMB	116.00
			110624RM	MARIN 870 ARMORER 10/7 REIM	43.31
				Check Total:	159.31
00162344	11/14/24	V002978	Moll, Norbert		
			110624NM	Moll CLFS 10/20-22 REIMB	154.25
				Check Total:	154.25
00162345	11/14/24	V005555	Motivational Systems		
			400-307437	Design and Installation	2,600.38
				Check Total:	2,600.38
00162346	11/14/24	V005209	Murrieta Automotive Company		
			95157	Automall Sign Maint/Prog Oct24	1,012.11
				Check Total:	1,012.11
00162347	11/14/24	V004782	Auto Parts Pros LLC		
			137748	(4) Vehicle Fuel Pump Filters	80.43
			137900	BC 1A Truck Battery	287.46
			138676	E5R-Air Governor	40.22
				Check Total:	408.11
00162348	11/14/24	V005131	Nelson, Chris		
			110624CN	NELSON LLMG 10/24 REIMB	17.53
				Check Total:	17.53
00162349	11/14/24	V000753	Petes Road Serv Inc		
			24-0797925-00	MP 3-Flat Tire Repair	288.61
				Check Total:	288.61
00162350	11/14/24	V005668	Polar Bear Lighting INC		
			2028	Install of perm lights CH	5,160.00
			2029	Install of perm lights CH	28,361.00
				Check Total:	33,521.00

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00162351	11/14/24	V005291	Priority Building Services LLC		
			94316	October 2024 janitorial	6,549.49
			94317	Admin Janitorial Service-Oct	775.22
			94319	PD Janitorial Svcs OCT '24	8,511.85
			94321	October janitorial-Jef Annex	3,386.00
				Check Total:	19,222.56
00162352	11/14/24	V002755	Prudential Overall Supply		
			132283805	PW uniform service	81.84
				Check Total:	81.84
00162353	11/14/24	V004775	R&R Plumbing Services Inc		
			92567373	S3-Plumbing Diagnostic	300.00
			92595942	S3-Hydrojet Drain Lines	1,275.20
			92674768	S4-Drain Cleared	334.22
				Check Total:	1,909.42
00162354	11/14/24	V000815	Ramsey Backflow & Plumbing		
			87172	S5-Backflow Test & Repair	378.00
				Check Total:	378.00
00162355	11/14/24	V004218	Goldman, Ronald A		
			323	Murrieta Hills Project	525.00
			520	The Vineyards DP 2022-2055	735.00
				Check Total:	1,260.00
00162356	11/14/24	V004734	SC Commercial LLC		
			IN-0000003602	S3-280 Gal Diesel Fuel	1,516.20
				Check Total:	1,516.20
00162357	11/14/24	V004660	Schmidt, Matthew		
			110624MS	Schmidt TOC CNF 10/21-24 REIMB	10.50
				Check Total:	10.50
00162358	11/14/24	V005087	Scott, George		
			110624GS	Scott CIL FLD SUP10/20-22/2 RM	38.25
				Check Total:	38.25
00162359	11/14/24	V005480	Sedler, Paul		
			110624PS	SEDLER LLMG 10/24 REIMB	17.82
				Check Total:	17.82
00162360	11/14/24	V005120	Seltzer Caplan McMahon Vitek		
			OCT 28, 2024	Professional Services Oct 2024	1,295.33
			SEPT 2, 2024	Legal assistance thru 9/31/24	770.00
				Check Total:	2,065.33
00162361	11/14/24	V000965	Stericycle Inc		
			8008068447	AUG Shredding for CH & Annex	711.97
				Check Total:	711.97
00162362	11/14/24	V000929	Randall Mgt Group LLC		
			33390	Reflective Helmet Lettering	491.28

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			33480	SIGN - DP-2021-2359	239.85
				Check Total:	731.13
00162363	11/14/24	V000947	Southern CA Edison 3655074 11/24	Weeping Willow st light	49.29
				Check Total:	49.29
00162364	11/14/24	V000946	Southern CA Edison Company 1512297 11/24 2461731 11/24 3595865 11/24 8647175 11/24	LS-3 street lights Clinton Keith/Wrm Spgs st ligh Baxter Rd street light Wash/Magnolia St light	4,939.56 17.01 17.01 26.61
				Check Total:	5,000.19
00162365	11/14/24	V000194	State of California DOJ 767267	Live Scan Services HR	514.00
				Check Total:	514.00
00162366	11/14/24	V000160	Boncor Water Systems LLC 915580 11/24	Admin Reverse Osmosis-November	49.50
				Check Total:	49.50
00162367	11/14/24	V004678	Signal Hill Auto Enterprises Inc. 078435	All Stations Janitorial Supply	282.99
				Check Total:	282.99
00162368	11/14/24	V004009	T-Mobile USA Inc 9585291961 9585391981 9585391982	MR24-5535 GPS & TIMING MR24-5301 TIMING ADV MR24-5301 GPS & TIMING	165.00 50.00 165.00
				Check Total:	380.00
00162369	11/14/24	V005638	The Alchemy Group Inc MURRIETA-1002024	On-Call Consulting Serv. Oct24	5,000.00
				Check Total:	5,000.00
00162370	11/14/24	V000759	The Pitney Bowes Bank Inc OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY OCT2024PITNEY	Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024 Postage Replenishment-OCT2024	9.86 30.85 9.64 648.02 302.68 308.90 339.22 13.80 0.69
				Check Total:	1,663.66
00162371	11/14/24	V004715	California Newspapers Partnership 0011696639 0011700215	DEV. CODE UPDATE DEV. CODE UPDATE	270.55 253.62

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Check #	Date	Vendor	Inv #	Description	Amount Paid
			0011700217	ORD. NO 611-24 CC COMPENSATION	233.15
			0011700220	ORD NO.612-24 CITY MGR RELATIO	256.08
				Check Total:	1,013.40
00162372	11/14/24	V004209	Tour Murrieta		
			OCT24MTBID	MTBID - Oct 2024	68,144.77
			OCT24MTBID	1% Admin Fee - Oct 2024	-681.45
				Check Total:	67,463.32
00162373	11/14/24	V005242	Trilogy Medwaste West LLC		
			1637132	Medical Waste Disposal-October	659.51
				Check Total:	659.51
00162374	11/14/24	V001040	U S Bank National Association		
			USBANK 10/24	Cal Card 10/2024	290.24
			USBANK 10/24	Cal Card 10/2024	1,840.06
			USBANK 10/24	Cal Card 10/2024	4,791.11
			USBANK 10/24	Cal Card 10/2024	2,903.19
			USBANK 10/24	Cal Card 10/2024	2,683.03
			USBANK 10/24	Cal Card 10/2024	3,556.52
			USBANK 10/24	Cal Card 10/2024	-801.00
			USBANK 10/24	Cal Card 10/2024	2,314.27
			USBANK 10/24	Cal Card 10/2024	17,907.36
			USBANK 10/24	Cal Card 10/2024	31,985.69
			USBANK 10/24	Cal Card 10/2024	21,849.45
			USBANK 10/24	Cal Card 10/2024	164.18
			USBANK 10/24	Cal Card 10/2024	939.52
			USBANK 10/24	Cal Card 10/2024	2,944.09
			USBANK 10/24	Cal Card 10/2024	31.52
			USBANK 10/24	Cal Card 10/2024	28.00
			USBANK 10/24	Cal Card 10/2024	3,790.44
			USBANK 10/24	Cal Card 10/2024	8,204.94
			USBANK 10/24	Cal Card 10/2024	1,296.15
			USBANK 10/24	Cal Card 10/2024	9,806.91
			USBANK 10/24	Cal Card 10/2024	82.63
			USBANK 10/24	Cal Card 10/2024	8,940.36
			USBANK 10/24	Cal Card 10/2024	8,492.37
			USBANK 10/24	Cal Card 10/2024	3,750.70
			USBANK 10/24	Cal Card 10/2024	1,136.47
				Check Total:	138,928.20
00162375	11/14/24	V001040	U S Bank National Association		
			7512660	CFD 2005-5B Admin 10/24-9/2025	2,285.00
				Check Total:	2,285.00
00162376	11/14/24	V005088	Velazquez, Eric		
			110624EV	Velazquez TOC CNF 10/22-24 REM	10.50

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Check #	Date	Vendor	Inv #	Description	Amount Paid
					Check Total: 10.50
00162377	11/14/24	V002822	Cellco Partnership		
			9977401448	09/29-10/28/24 0001	14,855.19
			9977401453	PW Maint wireless provider	457.27
			9977401453	Facilities wireless provider	207.85
			9977401457	CSTIEHL 9/29-10/28	41.57
			9977647186	Wireless Defibrillator Svc-Oct	90.60
					Check Total: 15,652.48
00162378	11/14/24	V005899	Verizon Wireless Services LLC		
			2405446257	MR24-1621 Surveil Pen/T&T	345.00
			2405816131	MR24-1621 PLU Location	295.00
					Check Total: 640.00
00162379	11/14/24	V001075	Vidal, Darryl		
			091724B	Karate Beginning Jul-Sep	378.00
			091924A	Karate Advanced Jul-Sep	1,019.20
			091924I	Karate Intermediate Jul-Sep	831.60
			091924J	Karate Juniors Aug-Sep	422.80
			100724SF	Stick Fighting Club Jul-Oct	378.00
					Check Total: 3,029.60
00162380	11/14/24	V001119	Western Riverside Council of Governments		
			1929	Solid Waste Dues FY24/25	12,292.71
					Check Total: 12,292.71
00162381	11/21/24	V000020	A T & T		
			000022534105	COSP 83HCQS-377 10/1-10/31	165.96
			000022534107	FS2 HCQS-382 10/1 - 10/31	165.96
			000022535884	PD 69HCQS-293 10/1-10/31	422.32
			000022590735	PD 83HCQS359 10/13-11/12	607.85
			000022591300	CH 83HCQS-038 LD 10/13-11/12	510.42
			000022591471	FS 4 HCQS-373 10/13-11/12	165.96
			000022591473	FS 3 HCQS-380 10/13-11/12	165.96
			000022591475	CH 83HCQS-038 10/13-11/12	165.96
			000022600923	FS 1 HCQS-291 10/15-11/14	0.06
					Check Total: 2,370.45
00162382	11/21/24	V003672	AB Window Cleaning		
			1703	Maint-MIC Window Cleaning	150.00
					Check Total: 150.00
00162383	11/21/24	V000075	Allied Traffic & Eq't Rentals		
			94554	Watch Manual - M. Burris	162.85
			94607	Delineators - Vet Day Parade	150.00
					Check Total: 312.85
00162384	11/21/24	V005505	Antara Inc		
			1600586	Str Light Maintenance Supplies	821.31

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Check #	Date	Vendor	Inv #	Description	Amount Paid
					Check Total: 821.31
00162385	11/21/24	V005191	AT&T Corp. 76X11102024	S5-Internet Service-October	123.72
					Check Total: 123.72
00162386	11/21/24	V005292	Avenu Insights & Analytics LLC INV06-019880	ACFR Reports FY24	2,000.00
					Check Total: 2,000.00
00162387	11/21/24	V003637	Brodart Co B6884989 B6885895 B6886010 B6887803 B6887808 B6889558 B6889592	Collection Development Collection Development Collection Development Collection Development Collection Development Collection Development Collection Development	332.32 79.48 116.49 128.08 547.00 102.97 249.60
					Check Total: 1,555.94
00162388	11/21/24	V005874	Buckets of Water 000133	Coffee service - Veterans Day	690.00
					Check Total: 690.00
00162389	11/21/24	V004869	Byrne, Michael 110724MB	BYRNE LAPSEN 12/2-5 CIA	207.25
					Check Total: 207.25
00162390	11/21/24	V000195	CA Dept of Motor Vehicles 2024DMVWELLS	Reg. Wells Trailer Lic 4KS8394	10.00
					Check Total: 10.00
00162391	11/21/24	V000195	CA Dept of Motor Vehicles DMV0067	Plate #1263486 / VIN 10067	27.00
					Check Total: 27.00
00162392	11/21/24	V000195	CA Dept of Motor Vehicles DMV6138	Plate #1207353 / VIN 66138	27.00
					Check Total: 27.00
00162393	11/21/24	V000195	CA Dept of Motor Vehicles DMV9205	Plate # 1083442 / VIN 39205	27.00
					Check Total: 27.00
00162394	11/21/24	V000195	CA Dept of Motor Vehicles DMV9573	Plate #1231911 / VIN 69573	27.00
					Check Total: 27.00
00162395	11/21/24	V000195	CA Dept of Motor Vehicles DMV6861	Plate #1231924 / VIN 06861	27.00
					Check Total: 27.00
00162396	11/21/24	V004858	Cowan, Delores 3-2024	Jr & Sr Cheer Jul-Aug	1,400.00

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Check #	Date	Vendor	Inv #	Description	Amount Paid
					Check Total: 1,400.00
00162397	11/21/24	V005537	Can Do Productions INC 102024	DJ service for CSD events ARP	350.00
					Check Total: 350.00
00162398	11/21/24	V004677	Cantrell, Tina 1024TC	Chair Exercise - Oct	492.80
					Check Total: 492.80
00162399	11/21/24	V005686	Carlsbad Golf Carts LLC 1832	Golf Carts - Veterans Day	1,322.63
					Check Total: 1,322.63
00162400	11/21/24	V004972	Chandler Asset Management Inc.		
			2410MURRIETA	Investment Management Services	3,827.04
			2410MURRIETA	Investment Management Services	0.13
			2410MURRIETA	Investment Management Services	66.49
			2410MURRIETA	Investment Management Services	11.71
			2410MURRIETA	Investment Management Services	64.14
			2410MURRIETA	Investment Management Services	3.54
			2410MURRIETA	Investment Management Services	63.62
			2410MURRIETA	Investment Management Services	261.84
			2410MURRIETA	Investment Management Services	11.97
			2410MURRIETA	Investment Management Services	51.52
			2410MURRIETA	Investment Management Services	45.49
			2410MURRIETA	Investment Management Services	54.76
			2410MURRIETA	Investment Management Services	189.28
			2410MURRIETA	Investment Management Services	158.53
			2410MURRIETA	Investment Management Services	332.46
			2410MURRIETA	Investment Management Services	108.23
			2410MURRIETA	Investment Management Services	57.22
			2410MURRIETA	Investment Management Services	332.35
			2410MURRIETA	Investment Management Services	6.23
			2410MURRIETA	Investment Management Services	8.11
			2410MURRIETA	Investment Management Services	83.92
			2410MURRIETA	Investment Management Services	39.13
			2410MURRIETA	Investment Management Services	1.40
			2410MURRIETA	Investment Management Services	2.19
			2410MURRIETA	Investment Management Services	0.27
			2410MURRIETA	Investment Management Services	3.51
			2410MURRIETA	Investment Management Services	0.10
			2410MURRIETA	Investment Management Services	1.87
			2410MURRIETA	Investment Management Services	0.57
			2410MURRIETA	Investment Management Services	4.16
			2410MURRIETA	Investment Management Services	0.66
			2410MURRIETA	Investment Management Services	38.49

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			2410MURRIETA	Investment Management Services	0.03
			2410MURRIETA	Investment Management Services	0.97
			2410MURRIETA	Investment Management Services	0.36
			2410MURRIETA	Investment Management Services	11.23
			2410MURRIETA	Investment Management Services	3.60
			2410MURRIETA	Investment Management Services	2.51
			2410MURRIETA	Investment Management Services	6.74
			2410MURRIETA	Investment Management Services	5.80
			2410MURRIETA	Investment Management Services	15.14
			2410MURRIETA	Investment Management Services	0.21
			2410MURRIETA	Investment Management Services	8.09
			2410MURRIETA	Investment Management Services	0.12
			2410MURRIETA	Investment Management Services	15.98
			2410MURRIETA	Investment Management Services	0.77
			2410MURRIETA	Investment Management Services	7.99
			2410MURRIETA	Investment Management Services	0.46
			2410MURRIETA	Investment Management Services	0.34
			2410MURRIETA	Investment Management Services	362.40
			2410MURRIETA	Investment Management Services	327.59
			2410MURRIETA	Investment Management Services	170.66
			2410MURRIETA	Investment Management Services	59.59
			2410MURRIETA	Investment Management Services	127.87
			2410MURRIETA	Investment Management Services	0.10
			2410MURRIETA	Investment Management Services	29.55
			2410MURRIETA	Investment Management Services	60.16
			2410MURRIETA	Investment Management Services	23.60
			2410MURRIETA	Investment Management Services	4.15
			2410MURRIETA	Investment Management Services	0.01
			2410MURRIETA	Investment Management Services	8.12
			2410MURRIETA	Investment Management Services	0.02
			2410MURRIETA	Investment Management Services	287.11
			2410MURRIETA	Investment Management Services	0.49
			2410MURRIETA	Investment Management Services	3.09
			2410MURRIETA	Investment Management Services	4.68
			2410MURRIETA	Investment Management Services	36.71
			2410MURRIETA	Investment Management Services	4.85
			2410MURRIETA	Investment Management Services	10.76
			2410MURRIETA	Investment Management Services	55.88
			2410MURRIETA	Investment Management Services	176.69
			2410MURRIETA	Investment Management Services	32.95
			2410MURRIETA	Investment Management Services	93.23
			2410MURRIETA	Investment Management Services	15.32
Check Total:					7,806.85

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Check #	Date	Vendor	Inv #	Description	Amount Paid
00162401	11/21/24	V004663	CivicPlus LLC 323314	CivicRec Software Fees - Oct	279.35
				Check Total:	279.35
00162402	11/21/24	V005277	Clean Harbors Environmental Services Inc 1005146111	Citywide Encampment Clean-up	4,084.45
				Check Total:	4,084.45
00162403	11/21/24	V005900	Commline Inc R008274	Radios-Veterans Day	610.00
				Check Total:	610.00
00162404	11/21/24	V005821	Cumming Management Group Inc 158216	Labor Compliance Services TSP	910.00
				Check Total:	910.00
00162405	11/21/24	V000337	Data Ticket Inc 171649	Code/Data Ticket	1,167.28
				Check Total:	1,167.28
00162406	11/21/24	V005442	Davis, Rebecca 2024CALPERSDAVIS Travel Expense - CalPERS Conf 2024CALPERSDAVIS Travel Expense - Mileage		186.75 82.95
				Check Total:	269.70
00162407	11/21/24	V004802	Enterprise Fleet Management Inc FBN5169044 FBN5169044 FBN5169044 FBN5169044 FBN5169044 FBN5169044 FBN5169044 FBN5169044	GF Vehicle Maint 11/1-11/30 CSD Veh Lease Int 11/1-11/30 CSD Veh Lease 11/1-11/30 GF Veh Lease Int 11/1-11/30 GF Veh Lease 11/1-11/30 Fire Veh Lease Int 11/1-11/30 Fire Vehicle Lease 11/1-11/30 CSD Support Maint 11/1-11/30	8,983.39 553.46 8,599.24 1,243.20 10,183.87 1,324.09 6,551.34 604.46
				Check Total:	38,043.05
00162408	11/21/24	V002902	Epic Land Solutions 0924-1414	Excess Land Sale Services	101.58
				Check Total:	101.58
00162409	11/21/24	V004399	Fast 5 Jackson 2 LLC 7834	Pool vehicle wash service-Oct	465.00
				Check Total:	465.00
00162410	11/21/24	V005051	Fieldman Rolapp & Associates Inc 30041	Discovery Village Srvc 9/2024	340.00
				Check Total:	340.00
00162411	11/21/24	V002821	Frontier California Inc 197-1049 11/24 197-3542 10/24 197-3542 10/24	CH Internet 11/1 - 11/30 PD Multi Lines 10/28-11/27 PD Multi Lines 10/28-11/27	1,190.00 0.00 457.99

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			304-9560 11/24	PD Lines 11/1 - 11/30	298.59
			677-5511 11/24	Fire Line 11/1-11/30	355.79
			679-7612 11/24	Fire Lines 11/4 -12/3	224.60
			696-3601 11/24	PD Centranet Lines 11/1-11/30	365.48
			698-1451 11/24	Fire Line 11/1-11/30	179.21
			698-4403 11/24	CSD Maxicom Sycamore 11/7-12/6	72.29
			894-6225 11/24	Alderwood Internet	119.48
			9266050506 11/24	PD High Sp Internet 11/1-11/30	122.15
				Check Total:	3,385.58
00162412	11/21/24	V005912	Gabriel Young 111324GY	Reimb: Work Boots	179.95
				Check Total:	179.95
00162413	11/21/24	V003823	Gallagher, Shigeko DG1024	Senior Line Dancing - Oct	1,386.00
				Check Total:	1,386.00
00162414	11/21/24	V004827	Walker, Robert 1262 1262	Sound - Veterans Day Parade Extra sound & stage - Vet Day	2,000.00 300.00
				Check Total:	2,300.00
00162415	11/21/24	V005228	Image Trend Inc PS-INV110407	FY25 Annual System Fees	41,252.33
				Check Total:	41,252.33
00162416	11/21/24	V003632	Ingram Library Services Inc 84744319	Collection Development	264.26
				Check Total:	264.26
00162417	11/21/24	V005779	J. Harris Industrial Water Treatment Inc 219017 219017C 2219017	DI Tank Rental & Exchange Credit-Incorrect Invoice # DI Tank Rental & Exchange	609.14 -609.14 609.14
				Check Total:	609.14
00162418	11/21/24	V003880	Johnson Equipment Co 9074	Cmmand Veh Radio&LightsInstall	4,870.39
				Check Total:	4,870.39
00162419	11/21/24	V005301	Kingdom Cause Inc 2024-0900091 2024-0900091	St.Outreach 9/2024 HHIP - Street Outreach 9/2024	15,381.45 4,346.68
				Check Total:	19,728.13
00162420	11/21/24	V000606	Lloyd Pest Control 8535006 8545768 8547524 8548674	Pest Control - Yth Center July Pest Control - Yth Center Aug Pest Control - Copper Cyn Aug Pest Control - Sr Center Aug	61.00 61.00 65.00 115.00

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			8583761	Pest Control - Copper Cyn Sep	65.00
			8589750	Pest Control - Sr Center - Sep	115.00
			8607509	Pest Control - Yth Center Sep	61.00
			8621574	Pest Control - Copper Cyn Oct	65.00
			8624479	Pest Control - Sr Center Oct	115.00
			8630413	Pest Control - Yth Center Oct	61.00
			8650890	Mnthly Lib Pest Control Srvc	144.00
				Check Total:	928.00
00162421	11/21/24	T03985	Mc Healing Hands		
			RFNDBL34726	Background Check	205.00
			RFNDBL34726	Live Scan	69.00
			RFNDBL34726	State CAsp Fee	4.00
			RFNDBL34726	Category 3	104.30
			RFNDBL34726	Processing Fee	-35.00
			RFNDBL34726	Single Massage	50.00
				Check Total:	397.30
00162422	11/21/24	V004682	Michael Baker International Inc		
			1229400	Design & eng srvc Sep292024	21,287.00
			1229867	Design & eng srvc Nov032024	5,515.00
				Check Total:	26,802.00
00162423	11/21/24	V001074	Miss April's Dance		
			277AV	Mom Dance Sep-Oct	210.00
			278AV	AM dance/sing Sep-Oct	562.80
			279AV	PM Mon/Tue Dance Sep-Oct	7,425.60
				Check Total:	8,198.40
00162424	11/21/24	V005420	Mobile Citizen LLC		
			INV24017	Mobile Hot Spot	91.30
			INV24017	Data Service	240.00
			INV24017	Sales Tax	7.99
			INV24017	Activation Fee	70.00
			INV24229	Data service for hot spots	1,200.00
				Check Total:	1,609.29
00162425	11/21/24	V005555	Motivational Systems		
			400-307472	Signs for TSP Construction	435.00
				Check Total:	435.00
00162426	11/21/24	V004746	NV5 Inc		
			415975	Pickleball court design FF Prk	21,137.30
			415979	Alderwood Pickleball Court	46,617.50
				Check Total:	67,754.80
00162427	11/21/24	V004864	EMS Technology Solutions LLC		
			63435	Annual Narcotics Tracking Lic.	3,120.00
				Check Total:	3,120.00

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00162428	11/21/24	V005465	Pencilbox LLC 2024123	Photographer - Veterans Day	475.00
					Check Total: 475.00
00162429	11/21/24	V000772	Powerplan OIB P8897335	heavy equip replacement parts	2,067.73
					Check Total: 2,067.73
00162430	11/21/24	V005291	Priority Building Services LLC 94318 94320 94320 94320 94320	Library Oct Janitorial Srvc Com Ctr Custodial Srvc - Oct Yth Ctr Custodial Srvc - Oct Sr Ctr Custodial Srvc - Oct Alderwood Custodial Srvc - Oct	5,315.76 2,480.90 2,362.91 2,953.89 1,015.85
					Check Total: 14,129.31
00162431	11/21/24	V005186	Gods Fan Club 29601-AUG 29876-SEP 30263-OCT	Emergency Shelter-Aug2024 Emergency Shelter-Sept2024 Emergency Shelter-Oct2024	35,860.00 35,860.00 35,860.00
					Check Total: 107,580.00
00162432	11/21/24	V002755	Prudential Overall Supply 132284967	PW uniform service	81.84
					Check Total: 81.84
00162433	11/21/24	V004702	Generate Capital PBC SOL-10761-125 SOL-10832-125	Oct2024 PD solar electricity Oct2024 CH solar electricity	2,964.25 7,083.71
					Check Total: 10,047.96
00162434	11/21/24	V004432	R E Schultz Construction Inc 4950 4950 4950 4950 4950 4950 4950 4950	Retention - Firefighter's Retention - Sycamore Retention - Rancho Acacias Retention - Alta Murrieta Alta Murrieta Phase 2 Rancho Acacias Park Phase 2 Sycamore Park Phase 2 Firefighters Park Phase 2	-400.00 -4,580.00 -532.50 -32.55 651.00 10,650.00 91,600.00 8,000.00
					Check Total: 105,355.95
00162435	11/21/24	V000840	Rightway Site Services Inc 391533 391534 394849 394850 394851 398037	Mntn Prd - PrtaPtty Rntl Vntg Rsrv - PrtaPtty Rntl Eqstrian Prk - PrtaPtty Rntl Mntn Prd - PrtaPtty Rntl Vntg Rsrv - PrtaPtty Rntl Eqstrian Prk - PrtaPtty Rntl	299.03 528.30 299.03 299.03 528.30 299.03

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			398038	Mntn Prd - PrtaPtty Rntl	299.03
			399133	Emrgncy Potties - LAHSP	748.99
			399571	Eqstrian Prk - PrtaPtty Rntl	8.97
			401248	Eqstrian Prk - PrtaPtty Rntl	299.03
			404005	PW Yard portable restroom	509.38
				Check Total:	4,118.12
00162436	11/21/24	V003095	Riverside County PE0000002185	PSEC Radio Service-Oct	4,771.80
				Check Total:	4,771.80
00162437	11/21/24	V004346	RJM Design Group Inc 36760 36761	Consultant-Prk&Rec Master Plan Consultant-Trails Master Plan	4,567.65 4,675.60
				Check Total:	9,243.25
00162438	11/21/24	V004487	Rodriguez, Joshua 1107241JR	RODRIGUEZ LAPSEN 12/2-5 CIA	207.25
				Check Total:	207.25
00162439	11/21/24	V004680	Riverside System Designs Inc 42083 42084 42278 42494	S2-Alarm Monitoring-May S3-Alarm Monitoring-May S3 Alarm Monitoring-June S2-Alarm Monitoring-June	50.00 50.00 50.00 50.00
				Check Total:	200.00
00162440	11/21/24	V000878	RSG Inc 12543	Successor Agency 10/2024	1,443.75
				Check Total:	1,443.75
00162441	11/21/24	V005822	RWBID Construction Management LLC 2024-MLEP-004	Pre-Construction Phase Task	9,900.00
				Check Total:	9,900.00
00162442	11/21/24	V004734	SC Commercial LLC IN-0000007364 IN-0000007365	S1-573 Gal Diesel Fuel S2-313 Gal Diesel Fuel	2,674.57 1,623.63
				Check Total:	4,298.20
00162443	11/21/24	V005309	Sectran Security Inc 24111351	Cash in Transit 11/2024	733.59
				Check Total:	733.59
00162444	11/21/24	V000965	Stericycle Inc 8008724342	Recycling Comm Ctr - Sep	22.57
				Check Total:	22.57
00162445	11/21/24	V005054	South Coast Copy Systems 37907090 37907091	South Coast Copy monthly lease Clerks printer	3,627.57 45.97
				Check Total:	3,673.54

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00162446	11/21/24	V000947	Southern CA Edison 9405736 11/24	Electric - 37275 Los Alamos	664.60
Check Total:					664.60
00162447	11/21/24	V000946	Southern CA Edison Company		
			2272173 11/24	Mech Shop Elect	455.87
			2377011 10/24	Electric-37000 Ruth Ellen Oct	18,182.68
			5585422 11/24	S4-Electric 10/11-11/11/24	1,800.24
			5816947 11/24	city hall EV charging station	11,265.77
			5926172 11/24	Sr Ctr EV charging station	8,537.02
			6718878 11/24	PW1 - Street Lights	4,180.69
			6718878 11/24	LOCAL A - Street Lights	1,477.03
			6718878 11/24	LOCAL B - Street Lights	3,279.84
			6718878 11/24	LOCAL C - Street Lights	299.11
			6718878 11/24	LOCAL D - Street Lights	1,105.61
			6718878 11/24	LOCAL E - Street Lights	300.02
			6718878 11/24	LOCAL F - Street Lights	131.56
			6718878 11/24	LOCAL H - Street Lights	516.09
			6718878 11/24	LOCAL I - Street Lights	244.20
			6718878 11/24	LLD 1 - Street Lights	472.36
			6718878 11/24	LLD 2 - Street Lights	179.57
			6718878 11/24	LLD 3 - Street Lights	19.78
			6718878 11/24	LLD 4 - Street Lights	160.68
			6718878 11/24	LLD 5 - Street Lights	128.55
			6718878 11/24	LLD 6 - Street Lights	111.24
			6718878 11/24	LLD 7 - Street Lights	111.48
			6718878 11/24	LLD 8 - Street Lights	274.39
			6718878 11/24	LLD 9 - Street Lights	60.70
			6718878 11/24	LLD 10 - Street Lights	374.85
			6718878 11/24	LLD 11 - Street Lights	235.95
			6718878 11/24	LLD 12 - Street Lights	574.85
			6718878 11/24	LLD 13 - Street Lights	182.91
			6718878 11/24	LLD 14 - Street Lights	109.02
			6718878 11/24	LLD 15 - Street Lights	16.77
			6718878 11/24	LLD 16 - Street Lights	261.29
			6718878 11/24	LLD 17 - Street Lights	83.59
			6718878 11/24	LLD 18 - Street Lights	96.41
			6718878 11/24	LLD 19 - Street Lights	182.91
			6718878 11/24	LLD 20 - Street Lights	92.20
			6718878 11/24	LLD 21 - Street Lights	299.58
			6718878 11/24	LLD 22 - Street Lights	8.36
			6718878 11/24	LLD 23 - Street Lights	132.04
			6718878 11/24	LLD 24 - Street Lights	44.03
			6718878 11/24	LLD 25 - Street Lights	78.74

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			6718878 11/24	LLD 26 - Street Lights	31.36
			6718878 11/24	LLD 27 - Street Lights	70.40
			6718878 11/24	LLD 28 - Street Lights	24.69
			6718878 11/24	PW2 - Street Lights	15,677.57
			6796273 11/24	Wrm Spgs Pkwy street light	49.09
			7475262 11/24	city hall electric	5,106.90
			8704186 11/24	Lib Elec Oct/Nov	7,353.39
			9857352 11/24	Jeff annex electric	876.98
				Check Total:	85,258.36
00162448	11/21/24	V000948	Southland Aquatic Management LLC 1124-263	Srvc Wtr Feat Weston Hills-Nov	135.00
				Check Total:	135.00
00162449	11/21/24	V003753	Southstar Engineering & Consulting Inc COM1-215-13	I-215/Keller Rd IC 9/1-9/30/24	13,568.00
			COM1-215-14	I-215/Keller Rd IC 10/1-10/31	17,408.00
				Check Total:	30,976.00
00162450	11/21/24	V000952	DS Waters of America Inc 15848523 102524	Sr Ctr, Yth Ctr Water	216.71
				Check Total:	216.71
00162451	11/21/24	V002758	Southern California Sound Stage and Lighting 163943	VIP Stage - Veterans Day	2,311.20
				Check Total:	2,311.20
00162452	11/21/24	V004678	Signal Hill Auto Enterprises Inc. 079549	Lib Janitorial Supplies	446.86
				Check Total:	446.86
00162453	11/21/24	V005578	SVA Architects INC 62786	Architectural design services	16,895.75
			62786	Professional Services Fee,	11,049.66
			62786	Schematic design rework	14,000.00
				Check Total:	41,945.41
00162454	11/21/24	V004009	T-Mobile USA Inc 994368353 10/24	MFR Cradlepoint 9/21-10/20/24	965.65
				Check Total:	965.65
00162455	11/21/24	V005382	Tablet Command Inc INV-1199	Software Platform for iPads	13,500.00
			INV-1199	FY25 Ongoing System Costs	21,600.00
				Check Total:	35,100.00
00162456	11/21/24	V005891	Temecula Carriage Company LLC 604	Banner Trolley - Veterans Day	1,500.00
				Check Total:	1,500.00
00162457	11/21/24	V004990	Terry, Jennifer 2024CALPERSTERR	Travel Expense - CalPERS Conf	177.75

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			2024CALPERSTERR	Travel Expense - Mileage	82.95
				Check Total:	260.70
00162458	11/21/24	V004978	US TelePacific Corp		
			182890397-0	Redundant Internet	660.25
			182890397-0	Redundant Internet	872.97
				Check Total:	1,533.22
00162459	11/21/24	V001071	Verizon Business Serv		
			07134540	City Hall LD 10/1-10/31	82.97
			07257474	Prks Rec CalOaks LD 10/1-10/31	0.84
			07257475	Fire Station 1 LD 10/1-10/31	1.13
			07257476	Fire Station 2 LD 10/1-10/31	0.56
			07257477	PD 911 LD 10/1-10/31	46.80
				Check Total:	132.30
00162460	11/21/24	V002822	Cellco Partnership		
			9977401449	09/29-10/28 0004	4,370.81
			9977401450	CSD Direct Connects Sep-Oct	1,106.46
			9977401452	Engr Cellphone Srvc 9/29-10/28	123.15
			9977401454	Verizon Code Enf	668.68
			9977401455	Mthly Council Cell Oct2024	387.22
			997740155	Mthly Council Cell Oct2024	387.22
			997740155C	Mthly Council Cell Oct2024C	-387.22
			9977920595	IT WiFi 10/5-11/4	100.07
				Check Total:	6,756.39
00162461	11/21/24	V001119	Western Riverside Council of Governments		
			1947	WRCOG Member Dues FY24/25.	14,499.92
				Check Total:	14,499.92
00162462	11/21/24	V001127	Willdan Engineering		
			002-32377	Fire Plan Check-October Svc	15,140.28
				Check Total:	15,140.28
00162463	11/21/24	V001128	Willdan Financial Services		
			010-60424	LLD 1 Levy	428.96
			010-60424	LLD 2 Levy	282.72
			010-60424	LLD 3 Levy	215.59
			010-60424	LLD 4 Levy	272.40
			010-60424	LLD 5 Levy	248.52
			010-60424	LLD 6 Levy	247.28
			010-60424	LLD 7 Levy	253.06
			010-60424	LLD 8 Levy	220.19
			010-60424	LLD 9 Levy	230.00
			010-60424	LLD 10 Levy	411.90
			010-60424	LLD 11 Levy	287.67
			010-60424	LLD 12 Levy	692.42

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			010-60424	LLD 13 Levy	335.13
			010-60424	LLD 14 Levy	280.20
			010-60424	LLD 15 Levy	394.28
			010-60424	LLD 16 Levy	447.37
			010-60424	LLD 17 Levy	260.87
			010-60424	LLD 18 Levy	240.25
			010-60424	LLD 19 Levy	324.64
			010-60424	LLD 20 Levy	243.65
			010-60424	LLD 21 Levy	376.61
			010-60424	LLD 22 Levy	227.33
			010-60424	LLD 23 Levy	263.65
			010-60424	LLD 24 Levy	209.91
			010-60424	LLD 25 Levy	213.05
			010-60424	LLD 26 Levy	206.25
			010-60424	LLD 27 Levy	204.67
			010-60424	LLD 28 Levy	195.11
			010-60424	LLD 29 Levy	160.79
			010-60424	LLD 31 Levy	167.55
			010-60425	Mthly CSD Park Tax Admin Nov	2,739.22
				Check Total:	11,281.24
00162464	11/21/24	V005237	Wood, Hollis J HW1024	Senior Tai-Chi - Oct	411.60
				Check Total:	411.60
00162465	11/21/24	V005275	Yunex LLC 5610003428 5610003477 5610003484	CK & Murrieta Oaks Cabinet KD Traffic Signal Callouts 8/2024 Street Light Call Outs- 8/2024	17,377.12 6,514.85 625.58
				Check Total:	24,517.55
00162466	11/21/24	V005430	Zelon McQuain, Debra L. DM1024	Dance, Stretch & Restore - Oct	196.00
				Check Total:	196.00
00162467	11/21/24	V000066	All Good Driving School AGD-102024	Teen Driving Course - Oct	32.00
				Check Total:	32.00
00162468	11/22/24	V005616	Aimee EdgeWorth P116	Painting Class 11/14/24	300.00
				Check Total:	300.00
00162469	11/22/24	V005465	Pencilbox LLC 2024052R	City staff/Council headshots	2,631.00
				Check Total:	2,631.00
00162470	11/22/24	V004012	Southern California Intergovernmental Center 75064	VELAZQUEZ ICI CHILD ABUSE TRNG	324.00

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Check #	Date	Vendor	Inv #	Description	Amount Paid
					Check Total: 324.00
00162471	11/22/24	V005319	Self Insured Services Company		
			1115/2401230	PAYROLL 2401230	23,105.33
			1115/2401230	DENTAL COBRA 2401230	1,656.00
			1115/2401230	PAYROLL 2401230	6,055.25
			1115/2401230	PAYROLL 2401230	6,313.50
			1115/2401230	PAYROLL 2401230	2,484.00
			1115/2401230	PAYROLL 2401230	1,179.41
			1115/2401230	PAYROLL 2401230	1,469.70
			1115/2401230	PAYROLL 2401230	63.14
			1115/2401230	PAYROLL 2401230	5.17
			1115/2401230	PAYROLL 2401230	207.00
			1115/2401230	PAYROLL 2401230	1,138.50
					Check Total: 43,677.00
00162472	11/22/24	V000184	CA Assoc of Prof Firefighters		
			1130/2401230	PAYROLL 2401230	192.00
			1130/2401230	PAYROLL 2401230	688.00
			2130/2401230	PAYROLL 2401230	162.00
			2130/2401230	PAYROLL 2401230	580.50
					Check Total: 1,622.50
00162473	11/22/24	V000201	California Law Enforcement Assoc		
			1132/2401230	PAYROLL 2401230	1,657.50
			1132/2401230	PAYROLL 2401230	331.50
			2132/2401230	PAYROLL 2401230	1,077.37
			2132/2401230	PAYROLL 2401230	191.64
			2132/2401230	PAYROLL 2401230	5.99
					Check Total: 3,264.00
00162474	11/22/24	V004779	Larsen, Kaylee LARSEN/ADPP NOV2ADPP November 24 -Larsen		
					4,841.00
					Check Total: 4,841.00
00162475	11/22/24	V004287	Moss, Lori MOSS/DEC24	Benefit-Retiree Medical Dec.24	
					695.00
					Check Total: 695.00
00162476	11/22/24	V005134	Schumaker, Zach ADPP/NOV.24SCHU	ADPP November 24 - Schumaker	
					5,106.00
					Check Total: 5,106.00
00162477	11/22/24	V000959	Standard Insurance		
			1030/2401230	PAYROLL 2401230	2,715.37
			1030/2401230	PAYROLL 2401230	860.46
			1030/2401230	PAYROLL 2401230	1,702.09
			1030/2401230	PAYROLL 2401230	342.62
			1030/2401230	PAYROLL 2401230	160.15

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			1030/2401230	PAYROLL 2401230	187.09
			1030/2401230	PAYROLL 2401230	17.29
			1030/2401230	PAYROLL 2401230	2.83
			1030/2401230	PAYROLL 2401230	39.30
			1030/2401230	PAYROLL 2401230	190.49
			1134/2401230	PAYROLL 2401230	7,213.80
			1134/2401230	PAYROLL 2401230	1,568.21
			1134/2401230	PAYROLL 2401230	1,076.50
			1134/2401230	PAYROLL 2401230	1,072.16
			1134/2401230	PAYROLL 2401230	546.07
			1134/2401230	PAYROLL 2401230	653.32
			1134/2401230	PAYROLL 2401230	41.48
			1134/2401230	PAYROLL 2401230	3.40
			1134/2401230	PAYROLL 2401230	117.00
			1134/2401230	PAYROLL 2401230	618.51
			1140/2401230	PAYROLL 2401230	1,802.95
			1140/2401230	PAYROLL 2401230	391.94
			1140/2401230	PAYROLL 2401230	269.07
			1140/2401230	PAYROLL 2401230	267.97
			1140/2401230	PAYROLL 2401230	136.48
			1140/2401230	PAYROLL 2401230	163.27
			1140/2401230	PAYROLL 2401230	10.37
			1140/2401230	PAYROLL 2401230	0.85
			1140/2401230	PAYROLL 2401230	29.24
			1140/2401230	PAYROLL 2401230	154.60
			1150/2401230	PAYROLL 2401230	502.80
			1150/2401230	PAYROLL 2401230	159.33
			1150/2401230	PAYROLL 2401230	315.12
			1150/2401230	PAYROLL 2401230	63.44
			1150/2401230	PAYROLL 2401230	29.64
			1150/2401230	PAYROLL 2401230	34.64
			1150/2401230	PAYROLL 2401230	3.20
			1150/2401230	PAYROLL 2401230	0.52
			1150/2401230	PAYROLL 2401230	7.28
			1150/2401230	PAYROLL 2401230	35.26
			PEA/2401230	EE Assistance Program Nov 24	15.05
Check Total:					23,521.16
00162478	11/22/24	V003638	U.S. Bank Trustee For PARS/ARS 6746022400		
			1401/2401230	PAYROLL 2401230	96.06
			1401/2401230	PAYROLL 2401230	110.35
			1401/2401230	PAYROLL 2401230	119.35
			2401/2401230	PAYROLL 2401230	458.14
			2401/2401230	PAYROLL 2401230	526.63

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			2401/2401230	PAYROLL 2401230	569.49
				Check Total:	1,880.02
00162479	11/22/24	V001077	Vierstra, Judith		
			VIERSTRA/DEC24	VIERSTRA MEDICAL December 24	1,686.09
				Check Total:	1,686.09
00162480	11/22/24	V001082	Vision Service Plan CA		
			1125/2401230	PAYROLL 2401230	8,782.92
			1125/2401230	VISION COBRA 2401230	592.80
			1125/2401230	PAYROLL 2401230	2,272.59
			1125/2401230	PAYROLL 2401230	2,371.20
			1125/2401230	PAYROLL 2401230	948.48
			1125/2401230	PAYROLL 2401230	450.34
			1125/2401230	PAYROLL 2401230	561.18
			1125/2401230	PAYROLL 2401230	24.11
			1125/2401230	PAYROLL 2401230	1.98
			1125/2401230	PAYROLL 2401230	79.04
			1125/2401230	PAYROLL 2401230	434.72
				Check Total:	16,519.36
00162481	11/22/24	V005865	Washington State Council of Fire Fighters		
			1184/2401230	PAYROLL 2401230	1,200.00
			1184/2401230	PAYROLL 2401230	4,600.00
			2184/2401230	PAYROLL 2401230	1,200.00
			2184/2401230	PAYROLL 2401230	4,600.00
				Check Total:	11,600.00
00162482	11/27/24	V004420	AEP-California LLC		
			INV0035815	24-15 & 24-17 TRANSPORT	200.00
			INV0035955	24-15 Upfitting	7,203.58
			INV0035956	24-17 Upfitting	7,203.58
				Check Total:	14,607.16
00162483	11/27/24	V000051	Affordable Automotive Repair Inc		
			94755	SVC/RPR 16-06	2,193.31
			94811	SVC/RPR For 22-03	168.99
			94834	SVC/RPR 17-04	859.98
			94939	SVC/RPR For PD 19-06	134.05
			94954	SVC/RPR For 15-15	74.71
			94955	SVC/RPR For 14-09	165.45
			94965	SVC/RPR 19-07	75.89
			94984	SVC/RPR 24-01	69.28
			95003	SVC/RPR For 21-08	317.29
				Check Total:	4,058.95
00162484	11/27/24	V000075	Allied Traffic & Eq't Rentals		
			94557	Handicap Stencil	46.49

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			94672	Right turn lane signs	913.50
				Check Total:	959.99
00162485	11/27/24	V005121	American Eagle Trophies 12836	Nameplate for E. Loera	19.58
				Check Total:	19.58
00162486	11/27/24	V000087	American Forensic Nurse Inc 79047	MPD STAND BY FEES DEC '24	650.00
			79096	MPD BLOOD DRAWS Sept. '24	87.88
			79097	2x MPD Blood Draws Sept. '24	193.00
			79107	MPD Blood Draws Sept. 24	87.88
				Check Total:	1,018.76
00162487	11/27/24	V005009	The Amergroup Inc 32954	Security Systems Support	5,077.10
				Check Total:	5,077.10
00162488	11/27/24	V005287	Anser Advisory Management LLC 24079	CO1 - Sykes Ranch PM/CM Srvc	6,683.00
			24079	CO2 - Sykes Ranch PM/CM Srvc	2,379.00
				Check Total:	9,062.00
00162489	11/27/24	V005505	Antara Inc 1600588	Lights & Fixt. for Torrey Pine	4,933.75
				Check Total:	4,933.75
00162490	11/27/24	V000125	Baca, Christina CB0071	Building Blocks Oct-Nov	919.80
			CB0072	Smart Start Nov	1,400.00
			CB0073	Busy Brains Oct-Nov	1,050.00
				Check Total:	3,369.80
00162491	11/27/24	V005649	Bare Bees INC 1467	Removal of bees - Via Alisol	400.00
			1471	Removal of bees	200.00
				Check Total:	600.00
00162492	11/27/24	V004594	Battery Systems Inc 28592411251345	automotive battery	143.81
				Check Total:	143.81
00162493	11/27/24	V004598	BL Wallace Distributor Inc 20244948	Traffic Signal supplies	4,957.99
				Check Total:	4,957.99
00162494	11/27/24	V004748	Bound Tree Medical 85558921	Paramedic Medical Supplies	349.07
				Check Total:	349.07
00162495	11/27/24	V005673	Brady Industries of California LLC 9435232	PD JANIITORIAL SUPPLIES	520.75
				Check Total:	520.75

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00162496	11/27/24	V003637	Brodart Co B6888964	Collection Development Books	162.92
				Check Total:	162.92
00162497	11/27/24	V000176	Busy Bee Electrical Enterprise 27482 27483	Veterans Rm ballast repairs Library light replacement	604.42 185.00
				Check Total:	789.42
00162498	11/27/24	V000222	Califa Group 7851	LearningExpress 11/2024-10/25	3,204.00
				Check Total:	3,204.00
00162499	11/27/24	V000203	Temcal Development Ctr 1343	Fleet wash account	18.00
				Check Total:	18.00
00162500	11/27/24	V004858	Cowan, Delores 22024	Jr & Sr Cheer Apr-Jun	3,458.00
				Check Total:	3,458.00
00162501	11/27/24	V000233	Carbajal, Janet C BB112024 S112024	Mini Skills Basketball Nov Mini Skills Soccer AM Nov	630.00 308.00
				Check Total:	938.00
00162502	11/27/24	V005322	Carcamo, Javier LCC2024CARCAMO LCC2024CARCAMO	Travel Reimb Conference Travel Reimb Mileage	95.25 106.66
				Check Total:	201.91
00162503	11/27/24	V003518	Challenger Sports Corp CS102024	Challenger Core Camp Oct-Nov	588.00
				Check Total:	588.00
00162504	11/27/24	V004772	Cintas First Aid 5232538408 5237026608 5237250908	First Aid Refills Comm. Ctr. Annex First Aid Kit Refills First Aid Refills Comm. Ctr.	158.56 112.43 59.67
				Check Total:	330.66
00162505	11/27/24	V004663	CivicPlus LLC 319977	Monsido: Initial Term:	6,578.00
				Check Total:	6,578.00
00162506	11/27/24	V005770	Comcast Financial Agency 221131679	CLETS DOJ CIRCUIT Oct. '24	740.76
				Check Total:	740.76
00162507	11/27/24	V004754	Occupational Health Centers of California 84869937	Physical New Emp. J. Frohman	186.00
				Check Total:	186.00
00162508	11/27/24	V003170	State of California		

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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
			S2105798SB	Inspection fee - CC elevator	675.00
				Check Total:	675.00
00162509	11/27/24	V005256	Disability Access Consultants LLC 24-304	ADA Consultation Services	4,400.00
				Check Total:	4,400.00
00162510	11/27/24	V005887	DT Stellar General Engineering 105909	Porta Potties-Veterans Day	1,430.00
				Check Total:	1,430.00
00162512	11/27/24	V000402	Excel Landscape Inc		
			109237	LLD 23 - Prior Year Brkn Irr.	72.42
			110002	Refurbish Sports Fields	16,080.00
			110003	Refurbish Sports Fields	7,536.00
			110004	Refurbish Sports Fields	19,000.00
			110005	Refurbish Sports Fields	6,096.00
			110006	General - Rpr Brkn Valve	551.68
			110007	General - Rplc Trash Liners	540.00
			110008	General - Tree Rmvl	150.00
			110009	General - EVMWD Bkflw Tsting	1,800.00
			110010	General - Bckflw Tsting	1,740.00
			110011	General - Rpr Stucco Wall	7,206.53
			110012	General - Seal Rocks	235.64
			110013	LLD 1 - Planting	450.00
			110014	LLD 1 - Planting	2,631.22
			110015	LLD 8 - Rpr Brkn Valve	216.86
			110016	LLD 10 - Planting	3,125.00
			110017	LLD 12 - Rpr Brkn Irr.	220.24
			110018	LLD 12 - Planting & Irr	7,497.19
			110019	LLD 15 - Rpr & Test Backflows	493.20
			110020	LLD 16 - Rpr Backflow	772.43
			110021	LLD 16 - Rpr Brkn Irr	986.34
			110022	LLD 21 - Rpr Brkn Irr.	373.25
			110023	LLD 25 - Rpr Irr.	541.56
			110024	Exempt - Rpr Brkn Irr	4,376.96
			110025	Exempt - Rpr Brkn Irr.	1,268.79
			110026	Exempt - Rpr Brkn Irr	555.14
			110027	Exempt- Backflow Rpr	3,977.39
			110028	Zone A - Rpr Brkn Irr	362.14
			110029	Zone B - Rpr Backflow	246.60
			110203	LLD 9- Rpr Valve	422.64
			110204	LLD 10 - Rpr Brkn Irr.	285.60
			110205	LLD 12 - Rpr Brkn Irr	669.26
			110206	LLD 13 -Rpr Brkn Irr	222.71
			110207	LLD 16 - Rpr Brkn Irr	1,457.63

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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
			110208	LLD 19 - Rpr ML	1,034.34
			110209	LLD 25 - Rpr Vndlzd Irr	141.76
			110210	Exempt - Rpr Brkn Irr	1,024.03
			110211	General - Rpr/Rplc Valve	409.46
			110212	General - Accident CleanUp	308.68
			110213	Zone B - Fence Rpr	1,734.85
			110214	Zone B - Rpr Brkn Irr	2,937.01
			110216	LLD 19 - Booster Pump Rplc C23	3,832.65
			110217	LLD 19 - Booster Pump Rplc C20	3,832.65
			110218	LLD 19 - Booster Pump Rplc C21	6,618.56
			110219	General - Bckflw Rpr	1,340.60
			110220	General - Rlct Prking Sign	1,013.33
			110221	Exempt - Clr Crk Blckg	10,140.84
				Check Total:	126,529.18
00162513	11/27/24	V000419	First American Title Company 422-42278332	Bear Creek/CK Road - PTR	1,600.00
				Check Total:	1,600.00
00162514	11/27/24	V002821	Frontier California Inc 197-0886 11/24 304-2854 11/24 461-2615 11/24 461-4354 11/24 677-7095 11/24 698-1294 11/24 698-6230 11/24 894-1564 11/24 894-1899 11/24 894-5110 11/24	PSEC B/UP CIRCUIT Nov. '24 CSD Carlton Oaks 11/10-12/9 CSD Maxicom CprCan 11/13-12/12 CSD Town Hall Main 11/10-12/9 PD Non-911 11/13-12/12 CSD COSP Modem 11/10 -12/09 Elevator phone Fire 1 11/10-12/9 FIOS MIC Upgrade Youth Center Alarm 11/13-12/12	1,012.00 150.61 86.46 521.53 76.62 76.62 59.12 90.79 335.35 421.51
				Check Total:	2,830.61
00162515	11/27/24	V004899	Fuller Truck Accessories 62252	Lightbar on 2023 Ford Escape	2,159.43
				Check Total:	2,159.43
00162516	11/27/24	V000443	Gardner Company Inc 106038	MIC HVAC condenser coil	6,645.00
				Check Total:	6,645.00
00162517	11/27/24	T00784	Giulio Simms 79244088	Refund of rental deposit	350.00
				Check Total:	350.00
00162518	11/27/24	V004829	Pacific Mobile Structures Inc INV-00412801	Com Ctr Annex Lease - Dec 2024	1,941.27
				Check Total:	1,941.27
00162519	11/27/24	V000460	Granicus Inc		

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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
			192458	Short-term vacation rental	975.78
				Check Total:	975.78
00162520	11/27/24	V004973	Gryphon Fitness Studio LLC		
			A-102024	Combined Archery Oct	1,080.00
			F-102024	Combined Fencing Oct	2,362.50
				Check Total:	3,442.50
00162521	11/27/24	V003904	Helix Environmental Planning Inc		
			125402	Mitigation Coordination	5,467.50
				Check Total:	5,467.50
00162522	11/27/24	V003865	CAZCOM Inc		
			41115	FLEET RADIOS 15-20/ 22-15	738.16
				Check Total:	738.16
00162523	11/27/24	V002923	Hinderliter de Llamas & Associates		
			SIN044529	Sales Tax Oct-Dec 2024	2,331.11
				Check Total:	2,331.11
00162524	11/27/24	V003934	Howroyd Wright Employment Agency Inc		
			01-6971570	Alejandra Ramirez - Acc. Temp	766.08
			01-6971570	Alejandra Ramirez staff svcs	11.97
			01-6974669	Yancy Romano - AR temp	861.84
			01-6980852	Alejandra Ramirez - Acc. Temp	1,276.80
			01-6982674	Denise Pennell - Adm. Asst Tem	212.80
			01-6982675	Michelle Owens - Admin Asst	1,170.40
			01-6983077	Yancy Romano - AR temp	861.84
			01-6983077	Yancy Romano staff svcs	53.87
			01-6983078	Alejandra Ramirez - Acc. Temp	1,276.80
			01-6989289	Denise Pennell - Adm. Asst Tem	212.80
			01-6989290	Michelle Owens - Admin Asst	1,170.40
			01-6989686	Yancy Romano - AR temp	1,292.76
			01-6989687	Alejandra Ramirez - Acc. Temp	1,276.80
				Check Total:	10,445.16
00162525	11/27/24	V003934	Howroyd Wright Employment Agency Inc		
			01-6980851	Yancy Romano - AR Temp	1,436.40
				Check Total:	1,436.40
00162526	11/27/24	V004886	Industrial Door Group Inc		
			24-801644	Library Door Repair	179.00
				Check Total:	179.00
00162527	11/27/24	V003632	Ingram Library Services Inc		
			84820254	Collection Development Books	495.48
				Check Total:	495.48
00162528	11/27/24	V005436	Inland Fleet Solutions Inc		
			8381	T2-Cooling System Repair	1,132.54
				Check Total:	1,132.54

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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
00162529	11/27/24	V003868	Interwest Consulting Group 890353	Contract Services- John Martin	10,070.00
				Check Total:	10,070.00
00162530	11/27/24	V003880	Johnson Equipment Co 9083	CommandVeh-Graphics, Fog Lites	3,783.63
				Check Total:	3,783.63
00162531	11/27/24	T03986	Jonathan Jacobs 79472667	Refund of rental deposit	300.00
				Check Total:	300.00
00162532	11/27/24	V005805	Kathleen M Stocks 112024	Drawing class fun w/color Nov	56.00
				Check Total:	56.00
00162533	11/27/24	V005301	Kingdom Cause Inc 2024-1000075 2024-1000091	Case Mgt & St.Outreach 10/2024 Street Outreach 10/2024	9,630.12 21,702.75
				Check Total:	31,332.87
00162534	11/27/24	V000606	Lloyd Pest Control 8647825 8651858 8651932 8651933 8658514	Pest Control - Copper Cyn Nov Pest Control - Sr Center Nov NOV '24 MONTHLY SVC FOR PD NOV'24 VERMIN ABATEMENT Pest Control - Yth Center Nov	65.00 115.00 119.00 48.00 61.00
				Check Total:	408.00
00162535	11/27/24	V005522	Midwest Tape LLC 506170551	eBook Collection Development	6,000.00
				Check Total:	6,000.00
00162536	11/27/24	V005831	Millsten Enterprises Inc 13225 13225 13225 13225 13225 13225 13225 13225	Northstar CO - Retention CCO 3 Northstar Park Palomar Retention Northstar - Retention Monte Vista - Retention Palomar Park Phase 1 Northstar Park Phase 1 Monte Vista Park Phase 1	-860.37 17,207.48 -7,037.40 -9,722.29 -3,738.95 140,748.00 194,445.70 74,779.00
				Check Total:	405,821.17
00162537	11/27/24	V004782	Auto Parts Pros LLC 139803	Mechanic Shop-(2) Sockets	11.72
				Check Total:	11.72
00162538	11/27/24	T03987	Nicole Dumaguindin 164397	Rental Deposit Refund	300.00
				Check Total:	300.00

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**City of Murrieta
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Check #	Date	Vendor	Inv #	Description	Amount Paid
00162539	11/27/24	V004746	NV5 Inc 417111	Design Srvcs for court	10,339.27
					Check Total: 10,339.27
00162540	11/27/24	V005796	OCLC Inc 1000411230	eBook Collection Development	1,500.00
					Check Total: 1,500.00
00162541	11/27/24	V005460	Old Town Wise Riders Inc		
			186153	RPR/SVC to 20-09	593.31
			186504	RPR/SVC to 20-08	1,603.94
			187966	RPR/SVC to 19-15	1,010.63
			189967	RPR/SVC to 19-08	782.22
			190674	RPR/SVC to 16-12	63.28
			191406	RPR/SVC to 20-08	289.16
			191409	RPR/SVC to 16-12	389.20
			191484	RPR/SVC to 20-09	55.32
			191751	RPR/SVC to 19-08	289.16
					Check Total: 5,076.22
00162542	11/27/24	V004471	Omega Print		
			38410	Business cards - JFrohman	76.13
			38418	Omega Print - CN Booklets	744.94
					Check Total: 821.07
00162543	11/27/24	V005418	Pitney Bowes Global Financial Services LLC		
			3106917261	Postage Machine Lease	102.03
			3106917261	Postage Machine Lease -	16.79
			3106917261	Postage Machine Lease	18.62
			3106917261	Postage Machine Lease	19.50
			3106917261	Postage Machine Lease	625.75
			3106917261	Postage Machine Lease	549.06
			3106917261	Postage Machine Lease	287.56
			3106917261	Postage Machine Lease	114.94
			3106917261	Postage Machine Lease	24.41
			3106917261	Postage Machine Lease	23.38
			3106917261	Postage Machine Lease	163.53
			3106917261	Postage Machine Lease	9.80
			3106917261	Postage Machine Lease -	1.80
			3106917261	Postage Machine Lease -	0.05
			3106917261	Postage Machine Lease	0.05
					Check Total: 1,957.27
00162544	11/27/24	V005186	Gods Fan Club 30427-SFTS	Paver Auction (Holliday)	1,000.00
					Check Total: 1,000.00
00162545	11/27/24	V002755	Prudential Overall Supply 132283642	Uniform service	56.61

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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
			132286201	PW uniform service	81.84
				Check Total:	138.45
00162546	11/27/24	V000817	Rancho California Water District		
			3028416 11/24	CSD Irrigation Oct-Nov	212.86
			3028630 11/24	CSD Irrigation Oct-Nov	123.68
			3028642 11/24	CSD Irrigation Oct-Nov	166.87
			3028810 11/24	CSD Irrigation Oct-Nov	549.85
			3028891 11/24	CSD Irrigation Oct-Nov	794.96
			3028894 11/24	CSD Irrigation Oct-Nov	354.01
			3028895 11/24	CSD Irrigation Oct-Nov	654.40
			3029150 11/24	CSD Irrigation Oct-Nov	144.62
			3029151 11/24	CSD Irrigation Oct-Nov	547.81
			3029152 11/24	CSD Irrigation Oct-Nov	190.57
			3029153 11/24	CSD Irrigation Oct-Nov	1,379.95
			3029389 11/24	CSD Irrigation Oct-Nov	136.10
			3029390 11/24	CSD Irrigation Oct-Nov	948.77
			3029391 11/24	CSD Irrigation Oct-Nov	491.12
			3029527 11/24	CSD Irrigation Oct-Nov	511.43
			3029528 11/24	CSD Irrigation Oct-Nov	321.71
			3029700 11/24	CSD Irrigation Oct-Nov	179.12
			3029701 11/24	CSD Irrigation Oct-Nov	25.23
			3029831 11/24	CSD Irrigation Oct-Nov	74.09
			3029988 11/24	CSD Irrigation Oct-Nov	242.63
			3029989 11/24	Utilities-Water	94.30
			3030152 11/24	CSD Irrigation Oct-Nov	60.19
			3030153 11/24	CSD Irrigation Oct-Nov	338.50
			3030340 11/24	CSD Irrigation Oct-Nov	123.55
			3030341 11/24	CSD Irrigation Oct-Nov	201.50
			3030353 11/24	CSD Irrigation Oct-Nov	151.65
			3030509 11/24	CSD Irrigation Oct-Nov	163.26
			3030624 11/24	CSD Irrigation Oct-Nov	133.73
			3030927 11/24	CSD Irrigation Oct-Nov	229.68
				Check Total:	9,546.14
00162547	11/27/24	V000840	Rightway Site Services Inc		
			391535	Rncho Acacias - PrtaPtty Rntl	285.90
			394852	Rncho Acacias - PrtaPtty Rntl	285.90
			398039	Vntg Rsrv - PrtaPtty Rntl	528.30
			398040	Rncho Acacias - PrtaPtty Rntl	285.90
			403150	Mntn Prd - PrtaPtty Rntl	13.46
				Check Total:	1,399.46
00162548	11/27/24	V004530	Robinett, Jamie-Lynn		
			HT-112024	Hawaiian/Tahitian Dance Nov	420.00
				Check Total:	420.00
User:	Missy Matula			Current Date:	12/04/2024
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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
00162549	11/27/24	V000878	RSG Inc		
			12519	FY24-25 COMPLIANCE MONITORING	1,937.50
			12520	Affordable Housing Compliance	143.75
			12521	FY24-25 SB 341 REPORT	2,750.00
			12522	FY24-25 Single Fam Monitoring	1,040.00
				Check Total:	5,871.25
00162550	11/27/24	V000897	Temecula Valley Security Center		
			56255	dupe keys for incoming CM	16.31
				Check Total:	16.31
00162551	11/27/24	V000909	San Diego Police Eq		
			663424	BPVs for PD (4)	4,023.75
				Check Total:	4,023.75
00162552	11/27/24	V005905	Sarah Mora		
			112124SM	MORA EMD CERTIFICATION REIMB	157.48
				Check Total:	157.48
00162553	11/27/24	V004734	SC Commercial LLC		
			2747471-IN	Fuel Delivery for 10/14/24	6,194.48
				Check Total:	6,194.48
00162554	11/27/24	V004938	SoCal Wax Shop Inc		
			73241	Recharge & Delivery 11/01/24	185.00
				Check Total:	185.00
00162555	11/27/24	V000946	Southern CA Edison Company		
			1006988 11/24	traffic control street lights	9,383.89
			1266287 11/24	Electric-41717 Juniper Sr Ctr1	47.57
			1326770 11/24	PW Yard electric	344.53
			1391480 10/24	S5-Electric 9/25-10/23/24	556.76
			3038848 11/24	LS-3 street lights	1,801.78
			55528026 11/24	Electric-41717 Juniper Sr Ctr	2,162.15
			8079776 11/24	LS-3, TC-1 street lights	478.68
				Check Total:	14,775.36
00162556	11/27/24	V005576	STC Traffic INC		
			7519	TS Mod CK & Nutmeg 10/2024	7,125.00
				Check Total:	7,125.00
00162557	11/27/24	V004678	Signal Hill Auto Enterprises Inc.		
			079735	CSD Supply Order - Yth Ctr	624.83
				Check Total:	624.83
00162558	11/27/24	V000893	SWRCB State Water Resources Co		
			578274	SWPPP Registration	600.00
				Check Total:	600.00
00162559	11/27/24	V003959	Total Administrative Services Corporation		
			IN3259175	FSA AdminFees	1,920.38
				Check Total:	1,920.38

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**City of Murrieta
Check Register**

Check #	Date	Vendor	Inv #	Description	Amount Paid
00162560	11/27/24	V005916	Terror Tours LLC 001	Trolley Deposit (50%)	22,491.00
					Check Total: 22,491.00
00162561	11/27/24	V004568	TransUnion Risk and Alternative Data Solutions Inc 913081-202410-1	TLO OCT 2024	427.20
					Check Total: 427.20
00162562	11/27/24	V005806	True North Compliance Services Inc 24-10-048-01	Contract Services- Gil Estrada	17,100.00
					Check Total: 17,100.00
00162563	11/27/24	V004983	Tyler Technologies Inc 025-486356 025-486357	additional software licenses EPL add. software licenses	1,062.50 3,200.00
					Check Total: 4,262.50
00162564	11/27/24	V005716	Uline Inc 184693064	Creekside Prk Picnic Tables	4,768.53
					Check Total: 4,768.53
00162565	11/27/24	V005586	Valley Wide Elite Gymnastics INC 14	Gym/Ptot-Tbear/Nmonkey Nov	970.20
					Check Total: 970.20
00162566	11/27/24	V002822	Cellco Partnership 9977401451	iPads for B&S Inspectors	172.38
					Check Total: 172.38
00162567	11/27/24	V002822	Cellco Partnership 9977716497	10/02-11/01/24 (0001)	6.60
					Check Total: 6.60
00162568	11/27/24	V001075	Vidal, Darryl 111924B 112124A 112124I 112124I 112124J	Karate Beginning Oct-Nov Karate Advanced Oct-Nov Karate/Stick Fighting Classes CO #1 - Karate CO #1 - Karate	434.00 966.00 570.40 502.00 644.00
					Check Total: 3,116.40
00162569	11/27/24	V001103	Waxie Sanitary Supply 82879398	city hall restroom supplies	737.55
					Check Total: 737.55
00162570	11/27/24	V001109	West Coast Arborists Inc 218321 218328 219562 220317 220820 220821	LLD 16 Tree Trimming Svcs CSD Tree Trimming Svcs LLD 16 Tree Trimming Svcs CSD Tree Trimming Svcs CSD Tree Trimming Svcs Los Alamos Rd Tree Trimming	10,178.10 679.80 15,049.10 2,565.55 21,649.65 6,859.00

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Exhibit A

City of Murrieta Check Register

Check #	Date	Vendor	Inv #	Description	Amount Paid	
					Check Total:	56,981.20
00162571	11/27/24	V001128	Willdan Financial Services			
			010-60459	CFD 2000-2A Letter	62.00	
			010-60459	CFD 2003-2 Letter	62.00	
			010-60459	CFD 2005-5A Letter	62.00	
					Check Total:	186.00
00162572	11/27/24	V004937	Wex Bank			
			101100912	Gen Fund Veh Fuel 10/24-11/23	2,934.98	
			101100912	CSD Support Veh 10/24-11/23/24	3,082.44	
					Check Total:	6,017.42
00162573	11/27/24	V005275	Yunex LLC			
			5610003421	CK & Club View STK KD	1,984.00	
			5610003521	Via Temprano STL Install	5,190.00	
			5610003586	Traffic Sig. Call Outs 10/2024	3,745.55	
			90003207	TS Maintenance 10/2024	9,306.00	
					Check Total:	20,225.55
Invoice Count: 1209					Grand Total:	4,057,246.91



CITY OF MURRIETA

City Council Meeting Agenda

Report

1/21/2025
Agenda Item No. 4.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Javier Carcamo, Finance Director

PREPARED BY: Tanner Benson, Financial Analyst

SUBJECT: Monthly Investment Transaction Report for November 2024

RECOMMENDATION

Receive and file the Monthly Investment Transaction Report for November 2024.

PRIOR ACTION/VOTE

None.

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

This report is filed with the City Council in compliance with Government Code Section 53607, which states that a monthly report of transactions related to the purchase, sale, or exchange of securities is made monthly to the legislative body. The City of Murrieta (City) has both long-term and short-term investments. The City's managed investment portfolio is for longer-term investments, managed by Chandler Asset Management. The Local Agency Investment Fund (LAIF), managed by the California State Treasurer, is used for short-term investments and functions more like a savings account to facilitate cash flow.

This report includes funds under management from Chandler Asset Management, funds deposited with LAIF, and earnings from the Wells Fargo Cash Sweep Program. Bond funds held by the City's Trustee are not included in this report but are on file and available upon request.

The transactions in the long-term investment portfolio for November 2024 include dispositions of \$6,560,277.65 in cash, payables, receivables, maturities, and sales, which also includes a withdrawal for bank fees. Subsequently, these proceeds, together with the dispositions and monthly interest earnings, were reinvested in security and money market fund purchases totaling \$6,937,086.14.

The California State Treasurer allocates and reinvests LAIF interest earnings quarterly. Quarterly interest earnings are reflected in the statement one month after the quarter's end. The account received the last interest earnings deposit in October 2024 for the previous quarter.

As of November 30, 2024, the City's Total Ending Book Value (or what the City actually paid for the investments) for both investment accounts (long and short-term accounts) is \$149,688,357.21. Both accounts combined had an overall increase of \$433,703.79 or 0.29%, which includes any deposits, dispositions, applicable interest earning, and less any realized gain/loss or monthly fees charged to the account.

The City is also earning monthly dividends in the General Checking account. The Wells Fargo "Cash Sweep Program" allows the City to earn a return on uninvested cash balances in our General Checking Account by automatically "sweeping" cash balances into a Sweep investment vehicle until such balances are otherwise needed to satisfy obligations arising in the account.

The total earnings from the Cash Sweep Program for the month of November were \$407,608.44.

Attached are the investment portfolio accounts for Chandler for the month of November (Attachment 1) and the regular monthly statement for LAIF (Attachment 2), which lists all transactions associated with the respective accounts. In addition, Attachment 3 provides a summary of daily transactions for the Wells Fargo Cash Sweep Program.

This report also includes a statement of compliance with state law and the City's investment policy for the various investment categories.

FISCAL IMPACT

The recommended action has no fiscal impact. Interest earnings projections are included in the Fiscal Year 2024/25 Operating Budget.

ATTACHMENTS

1. Chandler Asset Management Monthly Account Statement for November 2024
2. Local Agency Investment Fund (LAIF) November 2024
3. Wells Fargo Cash Sweep Program November 2024 Statement

MONTHLY ACCOUNT STATEMENT

Murrieta Consolidated | Account | As of November 30, 2024

CHANDLER ASSET MANAGEMENT |

Custodian:

US Bank

PORTFOLIO SUMMARY

Murrieta Consolidated | Account | As of November 30, 2024

Portfolio Characteristics

Average Modified Duration	1.62
Average Coupon	3.31%
Average Purchase YTM	3.99%
Average Market YTM	4.38%
Average Quality	AA+
Average Final Maturity	1.85
Average Life	1.67

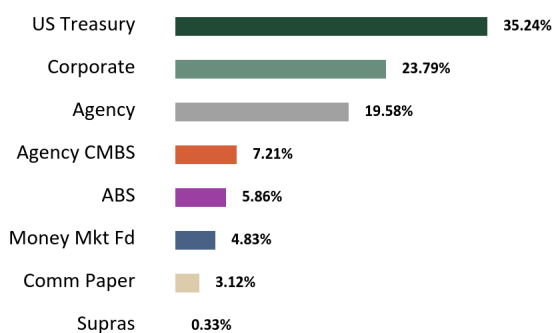
Account Summary

	Beg. Values as of 11/01/2024	End Values as of 11/30/2024
Market Value	148,303,139.33	148,854,491.69
Accrued Interest	1,008,898.59	1,037,353.52
Total Market Value	149,312,037.92	149,891,845.21
Income Earned	390,729.51	392,289.71
Cont/WD	0.00	0.00
Par	150,039,857.35	150,564,759.61
Book Value	147,299,507.19	147,733,210.99
Cost Value	147,299,507.19	147,733,210.99

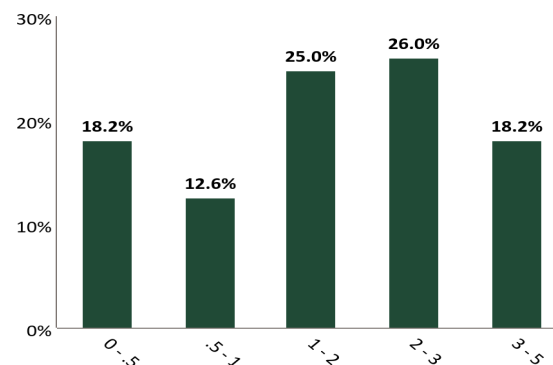
Top Issuers

United States	35.24%
Federal Home Loan Banks	10.97%
Farm Credit System	8.62%
FHLMC	7.21%
U.S. Bancorp	4.83%
Toyota Motor Corporation	2.01%
Mitsubishi UFJ Financial Group, Inc.	1.79%
Royal Bank of Canada	1.51%

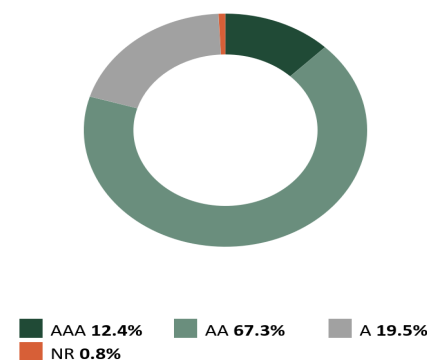
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

STATEMENT OF COMPLIANCE



Murrieta Consolidated | Account | As of November 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	20.0	7.2	Compliant	
Max % Issuer (MV)	30.0	7.2	Compliant	
Max Maturity (Years)	5.0	4.2	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	5.9	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	40.0	3.1	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Days)	270	94	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	23.8	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				

STATEMENT OF COMPLIANCE



Murrieta Consolidated | Account | As of November 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	19.6	Compliant	
Max % Issuer (MV)	30.0	11.0	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	4.8	Compliant	
Max % Issuer (MV)	10.0	4.8	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.3	Compliant	
Max % Issuer (MV)	10.0	0.3	Compliant	
Max Maturity (Years)	5	3	Compliant	

STATEMENT OF COMPLIANCE



Murrieta Consolidated | Account | As of November 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	35.2	Compliant	
Max Maturity (Years)	5	4	Compliant	

RECONCILIATION SUMMARY



Murrieta Consolidated | Account | As of November 30, 2024

Maturities / Calls

Month to Date	(4,750,000.00)
Fiscal Year to Date	(52,400,000.00)

Principal Paydowns

Month to Date	(168,394.29)
Fiscal Year to Date	(2,816,301.04)

Purchases

Month to Date	6,937,086.14
Fiscal Year to Date	98,912,652.75

Sales

Month to Date	(1,655,857.07)
Fiscal Year to Date	(39,969,367.27)

Interest Received

Month to Date	395,498.66
Fiscal Year to Date	3,899,945.82

Purchased / Sold Interest

Month to Date	(31,663.88)
Fiscal Year to Date	(166,388.38)

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2024)
Beginning Book Value	147,299,507.19	143,961,028.08
Maturities/Calls	(4,750,000.00)	(52,400,000.00)
Principal Paydowns	(168,394.29)	(2,816,301.04)
Purchases	6,937,086.14	98,912,652.75
Sales	(1,655,857.07)	(39,969,367.27)
Change in Cash, Payables, Receivables	13,973.71	(46,080.30)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	56,895.31	91,278.77
Ending Book Value	147,733,210.99	147,733,210.99

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2024)
Beginning Market Value	148,303,139.33	142,893,927.50
Maturities/Calls	(4,750,000.00)	(52,400,000.00)
Principal Paydowns	(168,394.29)	(2,816,301.04)
Purchases	6,937,086.14	98,912,652.75
Sales	(1,655,857.07)	(39,969,367.27)
Change in Cash, Payables, Receivables	13,973.71	(46,080.30)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	117,648.57	2,188,381.28
Realized Gain (Loss)	56,895.31	91,278.77
Ending Market Value	148,854,491.69	148,854,491.69

HOLDINGS REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	56,412.14	02/07/2023 5.16%	56,410.80 56,410.80	100.08 4.63%	56,457.27 48.51	0.04% 46.47	Aaa/AAA NA	0.99 0.14
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	63,905.69	11/16/2021 0.89%	63,892.22 63,892.22	99.03 4.85%	63,285.30 15.62	0.04% (606.93)	Aaa/NA AAA	1.14 0.24
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	63,073.19	07/13/2021 0.52%	63,067.56 63,067.56	99.24 5.06%	62,592.52 14.58	0.04% (475.04)	Aaa/NA AAA	1.29 0.17
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	210,277.84	08/15/2022 3.73%	210,265.31 210,265.31	99.56 4.75%	209,355.00 283.23	0.14% (910.32)	NA/AAA AAA	1.64 0.44
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	130,433.27	05/10/2022 3.21%	130,426.49 130,426.49	99.44 4.73%	129,707.62 69.78	0.09% (718.87)	Aaa/AAA NA	1.73 0.37
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	136,399.05	03/10/2022 2.33%	136,368.88 136,368.88	99.04 4.82%	135,083.63 140.64	0.09% (1,285.25)	Aaa/NA AAA	1.79 0.39
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	61,554.67	10/13/2021 0.68%	61,553.11 61,553.11	98.88 4.89%	60,862.52 17.44	0.04% (690.59)	Aaa/AAA NA	1.79 0.27
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	66,963.43	01/11/2022 1.26%	66,957.61 66,957.61	98.92 4.78%	66,238.71 35.16	0.04% (718.90)	NA/AAA AAA	1.96 0.31
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	280,000.00	08/08/2023 5.38%	279,966.43 279,966.43	100.49 4.67%	281,368.42 460.29	0.19% 1,401.99	NA/AAA AAA	1.97 0.64
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	455,000.00	02/08/2024 5.09%	454,943.13 454,943.13	100.62 4.60%	457,811.40 707.65	0.31% 2,868.27	NA/AAA AAA	2.31 1.12
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	1,000,000.00	06/20/2024 5.19%	994,687.50 994,687.50	100.55 4.55%	1,005,525.90 830.00	0.68% 10,838.40	Aaa/AAA NA	2.31 1.15
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	208,869.42	07/06/2022 3.64%	208,867.97 208,867.97	99.48 4.87%	207,782.40 316.79	0.14% (1,085.58)	Aaa/NA AAA	2.38 0.43
02582JIT8	AMXCA 2022-2 A 3.39 05/17/2027	905,000.00	05/17/2022 3.40%	904,799.81 904,799.81	99.44 4.69%	899,930.64 1,363.53	0.60% (4,869.17)	NA/AAA AAA	0.45 0.44
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	350,000.00	05/17/2024 5.32%	349,959.05 349,959.05	101.29 4.58%	354,505.66 827.56	0.24% 4,546.61	Aaa/NA AAA	3.13 1.61
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	545,000.00	09/17/2024 4.24%	544,908.28 544,908.28	99.53 4.56%	542,412.67 1,024.60	0.36% (2,495.61)	NA/AAA AAA	3.21 1.65
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	1,250,000.00	02/13/2024 5.21%	1,249,945.63 1,249,945.63	101.05 4.55%	1,263,128.50 2,894.44	0.85% 13,182.87	Aaa/AAA NA	3.71 1.46
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,320,000.00	09/07/2023 5.17%	1,319,634.10 1,319,634.10	101.24 4.48%	1,336,369.45 3,027.20	0.90% 16,735.35	NR/AAA AAA	3.79 1.67

HOLDINGS REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	335,000.00	03/11/2024 4.96%	334,981.24 334,981.24	100.91 4.40%	338,046.79 738.49	0.23% 3,065.55	Aaa/NA AAA	3.96 1.48
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	600,000.00	06/04/2024 5.24%	599,908.86 599,908.86	101.30 4.44%	607,804.14 518.00	0.41% 7,895.28	Aaa/AAA NA	4.24 1.62
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	640,000.00	04/16/2024 5.23%	639,868.80 639,868.80	101.81 4.47%	651,569.41 1,487.64	0.44% 11,700.61	NA/AAA AAA	4.38 2.18
Total ABS		8,677,888.71	4.68%	8,671,412.79	100.61 4.57%	8,729,837.93 14,821.16	5.86% 58,425.14	Aaa/AAA AAA	2.92 1.26

AGENCY									
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	1,400,000.00	12/21/2021 1.03%	1,398,768.00 1,398,768.00	99.82 4.60%	1,397,472.01 6,261.11	0.94% (1,295.99)	Aaa/AA+ AA+	0.05 0.05
3133ENKS8	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.125 01/06/2025	755,000.00	01/06/2022 1.20%	753,301.25 753,301.25	99.66 4.71%	752,436.92 3,421.09	0.51% (864.33)	Aaa/AA+ AA+	0.10 0.09
3133ENPG9	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025	1,200,000.00	02/25/2022 1.82%	1,197,456.00 1,197,456.00	99.44 4.54%	1,193,302.66 6,241.67	0.80% (4,153.34)	Aaa/AA+ AA+	0.21 0.20
3133EPW68	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026	1,400,000.00	01/24/2024 4.40%	1,392,860.00 1,392,860.00	99.79 4.31%	1,397,090.59 20,693.75	0.94% 4,230.59	Aaa/AA+ AA+	1.15 1.09
3133ERDZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026	1,000,000.00	05/20/2024 4.87%	997,690.00 997,690.00	100.66 4.27%	1,006,601.91 3,034.72	0.68% 8,911.91	Aaa/AA+ AA+	1.44 1.37
3130AWLZ1	FEDERAL HOME LOAN BANKS 4.75 06/12/2026	2,000,000.00	08/16/2023 4.78%	1,998,620.00 1,998,620.00	100.68 4.29%	2,013,542.92 44,597.22	1.35% 14,922.92	Aaa/AA+ AA+	1.53 1.43
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	2,000,000.00	11/09/2023 4.85%	2,007,480.00 2,007,480.00	101.16 4.27%	2,023,154.62 33,611.11	1.36% 15,674.62	Aaa/AA+ AA+	1.66 1.56
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	2,405,000.00	08/09/2023 4.58%	2,399,468.50 2,399,468.50	100.49 4.20%	2,416,706.29 32,166.88	1.62% 17,237.79	Aaa/AA+ AA+	1.70 1.60
3130AWTQ3	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	4,500,000.00	-- 4.81%	4,476,030.00 4,476,030.00	100.67 4.23%	4,530,192.98 46,250.00	3.04% 54,162.98	Aaa/AA+ AA+	1.78 1.67
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,750,000.00	11/30/2023 4.53%	1,754,427.50 1,754,427.50	101.01 4.08%	1,767,600.00 3,147.57	1.19% 13,172.49	Aaa/AA+ AA+	1.96 1.85
3130AYPN0	FEDERAL HOME LOAN BANKS 4.125 01/15/2027	2,000,000.00	01/30/2024 4.21%	1,995,560.00 1,995,560.00	100.09 4.08%	2,001,788.62 31,166.67	1.34% 6,228.62	Aaa/AA+ AA+	2.13 1.98
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	1,000,000.00	04/08/2024 4.66%	995,520.00 995,520.00	100.62 4.21%	1,006,177.62 8,125.00	0.68% 10,657.62	Aaa/AA+ AA+	2.32 2.16

HOLDINGS REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	1,500,000.00	04/10/2024 4.84%	1,496,115.00 1,496,115.00	101.47 4.08%	1,522,104.89 10,291.67	1.02% 25,989.89	Aaa/AA+ AA+	2.36 2.20
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	1,000,000.00	05/20/2024 4.69%	994,830.00 994,830.00	100.67 4.21%	1,006,705.12 1,375.00	0.68% 11,875.12	Aaa/AA+ AA+	2.47 2.31
3130AVVX7	FEDERAL HOME LOAN BANKS 3.75 06/09/2028	1,120,000.00	06/07/2023 4.00%	1,107,243.20 1,107,243.20	98.80 4.12%	1,106,518.28 20,066.67	0.74% (724.92)	Aaa/AA+ AA+	3.53 3.20
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	2,000,000.00	07/06/2023 4.49%	1,956,940.00 1,956,940.00	99.43 4.17%	1,988,665.04 38,222.22	1.34% 31,725.04	Aaa/AA+ AA+	3.53 3.19
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	2,000,000.00	10/12/2023 4.71%	1,981,460.00 1,981,460.00	101.11 4.18%	2,022,263.20 17,250.00	1.36% 40,803.20	Aaa/AA+ AA+	3.81 3.44
Total Agency		29,030,000.00	4.25%	28,903,769.45	100.43 4.24%	29,152,323.64 325,922.34	19.58% 248,554.19	Aaa/AA+ AA+	1.95 1.81

AGENCY CMBS									
3137BM7C4	FHMS K-051 A2 3.308 09/25/2025	1,185,269.39	06/23/2022 3.30%	1,182,769.20 1,182,769.20	98.90 4.62%	1,172,226.21 3,267.39	0.79% (10,543.00)	Aaa/AA+ AAA	0.82 0.69
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	2,000,000.00	02/09/2023 4.27%	1,890,546.88 1,890,546.88	96.94 4.47%	1,938,754.80 4,421.67	1.30% 48,207.92	Aaa/AA+ AAA	1.73 1.62
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	879,363.30	09/22/2022 4.23%	847,795.53 847,795.53	97.72 4.54%	859,332.28 2,452.69	0.58% 11,536.75	Aaa/AA+ AAA	1.99 1.78
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	862,000.00	-- 4.03%	839,600.51 839,600.51	97.89 4.46%	843,795.68 2,463.88	0.57% 4,195.17	Aaa/AA+ AAA	2.15 1.90
3137F1G44	FHMS K-065 A2 3.243 04/25/2027	1,000,000.00	09/19/2022 4.02%	965,468.75 965,468.75	97.23 4.45%	972,344.30 2,702.50	0.65% 6,875.55	Aaa/AA+ AAA	2.40 2.18
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	1,241,504.99	05/18/2023 4.13%	1,192,572.24 1,192,572.24	96.81 4.39%	1,201,910.04 3,297.23	0.81% 9,337.80	Aaa/AAA AA+	2.82 2.55
3137F4X72	FHMS K-075 A2 3.65 02/25/2028	1,165,000.00	09/14/2023 4.83%	1,107,478.13 1,107,478.13	97.55 4.43%	1,136,482.78 3,543.54	0.76% 29,004.65	Aaa/AA+ AAA	3.24 2.96
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	1,250,000.00	05/28/2024 4.94%	1,197,265.63 1,197,265.63	98.07 4.43%	1,225,873.13 4,062.50	0.82% 28,607.50	Aaa/AA+ AAA	3.74 3.38
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	1,500,000.00	08/19/2024 4.12%	1,385,332.03 1,385,332.03	91.82 4.47%	1,377,256.65 2,825.00	0.93% (8,075.38)	Aaa/AA+ AAA	4.15 3.79
Total Agency CMBS		11,083,137.67	4.22%	10,608,828.91	96.84 4.47%	10,727,975.87 29,036.41	7.21% 119,146.96	Aaa/AA+ AAA	2.57 2.33

CASH

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CCYUSD	Receivable	3,272.39	-- 0.00%	3,272.39 3,272.39	1.00 0.00%	3,272.39 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	25,183.23	-- 0.00%	25,183.23 25,183.23	1.00 0.00%	25,183.23 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		28,455.62	0.00%	28,455.62	1.00 0.00%	28,455.62	0.02% 0.00	Aaa/AAA AAA	0.00 0.00

COMMERCIAL PAPER									
89233GNX0	Toyota Motor Credit Corporation 01/31/2025	2,000,000.00	05/21/2024 5.42%	1,925,625.00 1,925,625.00	99.20 4.73%	1,983,902.00 0.00	1.33% 58,277.00	P-1/A-1+ F1	0.17 0.18
62479LQ40	MUFG Bank, Ltd. - New York Branch 03/04/2025	2,700,000.00	06/07/2024 5.36%	2,594,902.50 2,594,902.50	98.79 4.69%	2,667,397.50 0.00	1.79% 72,495.00	P-1/A-1 NA	0.26 0.26
Total Commercial Paper		4,700,000.00	5.39%	4,520,527.50	98.96 4.71%	4,651,299.50	3.12% 130,772.00	P-1/AA- A+	0.22 0.23

CORPORATE									
78016EYM3	ROYAL BANK OF CANADA 1.6 01/21/2025	1,000,000.00	01/12/2022 1.60%	1,000,000.00 1,000,000.00	99.55 4.90%	995,505.77 5,777.78	0.67% (4,494.23)	A1/A AA-	0.14 0.14
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	900,000.00	04/19/2022 3.35%	899,874.00 899,874.00	99.41 4.84%	894,699.85 3,015.00	0.60% (5,174.15)	Aa3/A AA-	0.40 0.39
14913R2V8	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025	480,000.00	05/10/2022 3.44%	479,390.40 479,390.40	99.48 4.57%	477,522.65 816.00	0.32% (1,867.75)	A2/A A+	0.45 0.44
438516CB0	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025	1,000,000.00	03/09/2022 2.31%	970,280.00 970,280.00	98.34 4.76%	983,426.95 6,750.00	0.66% 13,146.95	A2/A A	0.50 0.49
89115A2A9	TORONTO-DOMINION BANK 3.766 06/06/2025	1,000,000.00	06/02/2022 3.70%	1,001,830.00 1,001,830.00	99.47 4.82%	994,724.91 18,306.94	0.67% (7,105.09)	A2/A- NA	0.51 0.49
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	1,105,000.00	-- 3.61%	1,099,973.65 1,099,973.65	99.28 4.83%	1,097,023.81 17,578.71	0.74% (2,949.84)	A2/A- A	0.54 0.52
14913R2Z9	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025	1,375,000.00	08/08/2022 3.69%	1,373,336.25 1,373,336.25	99.38 4.56%	1,366,479.85 15,195.66	0.92% (6,856.40)	A2/A A+	0.70 0.67
26442UAA2	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	1,000,000.00	06/23/2022 3.57%	990,710.00 990,710.00	99.02 4.68%	990,210.35 9,569.44	0.67% (499.65)	Aa3/A WR	0.71 0.68
437076CR1	HOME DEPOT INC 4.0 09/15/2025	1,000,000.00	09/14/2022 4.13%	996,380.00 996,380.00	99.60 4.51%	996,048.06 8,444.44	0.67% (331.94)	A2/A A	0.79 0.76

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
023135CN4	AMAZON.COM INC 4.6 12/01/2025	425,000.00	11/29/2022 4.60%	424,974.50 424,974.50	100.23 4.36%	425,981.86 9,775.00	0.29% 1,007.36	A1/AA AA-	1.00 0.97
857477BR3	STATE STREET CORP 1.746 02/06/2026	335,000.00	02/02/2022 1.75%	335,000.00 335,000.00	99.37 5.06%	332,905.82 1,868.46	0.22% (2,094.18)	Aa3/A AA-	1.19 0.18
037833BY5	APPLE INC 3.25 02/23/2026	1,000,000.00	02/22/2023 4.72%	959,390.00 959,390.00	98.70 4.35%	987,010.07 8,847.22	0.66% 27,620.07	Aaa/AA+ NA	1.23 1.18
57629W6F2	MASSMUTUAL GLOBAL FUNDING II 4.5 04/10/2026	750,000.00	04/04/2023 4.52%	749,482.50 749,482.50	100.00 4.49%	750,012.98 4,781.25	0.50% 530.48	Aa3/AA+ AA+	1.36 1.29
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	1,000,000.00	09/13/2023 5.23%	954,220.00 954,220.00	98.45 4.49%	984,456.29 2,605.56	0.66% 30,236.29	A2/A A	1.42 1.36
58989V2F0	MET TOWER GLOBAL FUNDING 5.4 06/20/2026	1,000,000.00	06/12/2023 5.38%	1,000,440.00 1,000,440.00	101.24 4.56%	1,012,401.81 24,150.00	0.68% 11,961.81	Aa3/AA- AA-	1.55 1.44
61747YET8	MORGAN STANLEY 4.679 07/17/2026	1,000,000.00	09/14/2022 4.68%	994,030.00 994,030.00	99.87 5.73%	998,715.47 17,416.28	0.67% 4,685.47	A1/A- A+	1.63 0.60
69371RS56	PACCAR FINANCIAL CORP 5.05 08/10/2026	1,450,000.00	-- 4.99%	1,451,925.00 1,451,925.00	100.98 4.44%	1,464,214.32 22,577.71	0.98% 12,289.32	A1/A+ NA	1.69 1.58
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	1,000,000.00	09/13/2023 5.57%	998,810.00 998,810.00	101.61 4.53%	1,016,100.81 15,810.50	0.68% 17,290.81	Aa1/A+ AA	1.71 1.52
713448FW3	PEPSICO INC 5.125 11/10/2026	510,000.00	11/08/2023 5.13%	509,862.30 509,862.30	101.39 4.37%	517,099.05 1,524.69	0.35% 7,236.75	A1/A+ NA	1.94 1.75
48125LRU8	JPMORGAN CHASE BANK NA 5.11 12/08/2026	1,575,000.00	-- 5.08%	1,576,460.00 1,576,460.00	101.18 4.49%	1,593,572.57 38,676.31	1.07% 17,112.57	Aa2/AA- AA	2.02 1.78
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	1,000,000.00	01/10/2024 4.52%	999,460.00 999,460.00	100.41 4.29%	1,004,126.77 17,875.00	0.67% 4,666.77	A1/A A+	2.11 1.95
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	1,245,000.00	01/10/2024 4.88%	1,244,688.75 1,244,688.75	100.82 4.47%	1,255,189.07 22,254.38	0.84% 10,500.32	A1/A AA-	2.14 1.97
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	1,500,000.00	02/29/2024 4.78%	1,500,810.00 1,500,810.00	100.94 4.35%	1,514,066.52 19,000.00	1.02% 13,256.52	A1/AA- NA	2.24 2.00
857477CL5	STATE STREET CORP 4.993 03/18/2027	1,210,000.00	03/13/2024 4.99%	1,210,000.00 1,210,000.00	101.08 4.49%	1,223,097.34 12,250.88	0.82% 13,097.34	Aa3/A AA-	2.30 2.05
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	1,000,000.00	09/14/2022 4.23%	990,460.00 990,460.00	99.02 4.43%	990,238.04 2,333.33	0.67% (221.96)	A2/A+ A+	2.44 2.29
009158AY2	AIR PRODUCTS AND CHEMICALS INC 1.85 05/15/2027	1,500,000.00	02/09/2024 4.71%	1,371,945.00 1,371,945.00	94.05 4.43%	1,410,804.68 1,233.33	0.95% 38,859.68	A2/A NA	2.45 2.35
437076DB5	HOME DEPOT INC 4.875 06/25/2027	740,000.00	-- 4.95%	738,545.60 738,545.60	101.22 4.36%	749,042.77 15,632.50	0.50% 10,497.17	A2/A A	2.57 2.27

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09290DAH4	BLACKROCK INC 4.6 07/26/2027	750,000.00	07/18/2024 4.57%	750,645.00 750,645.00	100.70 4.32%	755,238.89 11,979.17	0.51% 4,593.89	Aa3/AA- NA	2.65 2.36
532457CP1	ELI LILLY AND CO 4.15 08/14/2027	1,250,000.00	08/22/2024 4.10%	1,251,637.50 1,251,637.50	99.67 4.28%	1,245,875.40 15,418.40	0.84% (5,762.10)	A1/A+ NA	2.70 2.50
023135BC9	AMAZON.COM INC 3.15 08/22/2027	1,000,000.00	07/30/2024 4.55%	960,450.00 960,450.00	97.06 4.30%	970,621.38 8,662.50	0.65% 10,171.38	A1/AA AA-	2.73 2.55
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	1,000,000.00	06/20/2024 4.89%	989,900.00 989,900.00	100.32 4.42%	1,003,200.01 8,973.61	0.67% 13,300.01	A1/A+ A+	2.80 2.58
64952WFJ7	NEW YORK LIFE GLOBAL FUNDING 3.9 10/01/2027	1,000,000.00	09/25/2024 3.91%	999,820.00 999,820.00	98.53 4.46%	985,290.35 6,500.00	0.66% (14,529.65)	Aaa/AA+ AAA	2.84 2.63
91324PDE9	UNITEDHEALTH GROUP INC 2.95 10/15/2027	1,250,000.00	07/30/2024 4.60%	1,189,300.00 1,189,300.00	96.19 4.37%	1,202,435.15 4,711.81	0.81% 13,135.15	A2/A+ A	2.87 2.70
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	750,000.00	06/22/2023 4.79%	715,005.00 715,005.00	97.68 4.44%	732,599.48 2,312.50	0.49% 17,594.48	A1/A WR	3.42 3.16
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	1,500,000.00	05/22/2023 4.64%	1,484,025.00 1,484,025.00	99.80 4.46%	1,496,984.81 2,933.33	1.01% 12,959.81	Aa2/A+ AA-	3.46 3.16
Total Corporate		35,600,000.00	4.37%	35,163,060.45	99.51 4.54%	35,416,923.90 385,557.70	23.79% 253,863.45	A1/A+ A+	1.82 1.65
MONEY MARKET FUND									
31846V567	FIRST AMER:GVT OBLG Z	113,963.34	-- 4.52%	113,963.34 113,963.34	1.00 4.52%	113,963.34 0.00	0.08% 0.00	Aaa/ AAAm AAA	0.00 0.00
31846V567	FIRST AMER:GVT OBLG Z	7,081,314.26	-- 4.52%	7,081,314.26 7,081,314.26	1.00 4.52%	7,081,314.26 0.00	4.76% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		7,195,277.60	4.52%	7,195,277.60	1.00 4.52%	7,195,277.60 0.00	4.83% 0.00	Aaa/ AAAm AAA	0.00 0.00
SUPRANATIONAL									
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	500,000.00	07/24/2023 4.26%	483,115.00 483,115.00	97.78 4.17%	488,903.47 6,756.94	0.33% 5,788.47	Aaa/AAA NA	3.62 3.31

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Total				483,115.00	97.78	488,903.47	0.33%	Aaa/AAA	3.62
Supranational		500,000.00	4.26%	483,115.00	4.17%	6,756.94	5,788.47	NA	3.31
US TREASURY									
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	900,000.00	12/29/2021 0.99%	900,386.72 900,386.72	99.87 4.60%	898,843.40 4,155.74	0.60% (1,543.32)	Aaa/AA+ AA+	0.04 0.04
912828Z52	UNITED STATES TREASURY 1.375 01/31/2025	2,000,000.00	06/04/2021 0.51%	2,062,500.00 2,062,500.00	99.50 4.44%	1,990,000.00 9,191.58	1.34% (72,500.00)	Aaa/AA+ AA+	0.17 0.16
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	2,000,000.00	03/03/2021 0.54%	1,997,031.25 1,997,031.25	98.73 4.44%	1,974,609.38 1,703.30	1.33% (22,421.87)	Aaa/AA+ AA+	0.33 0.32
912828ZL7	UNITED STATES TREASURY 0.375 04/30/2025	2,000,000.00	04/12/2021 0.66%	1,977,343.75 1,977,343.75	98.35 4.45%	1,967,078.12 642.27	1.32% (10,265.63)	Aaa/AA+ AA+	0.41 0.40
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	1,800,000.00	10/14/2021 0.78%	1,765,757.81 1,765,757.81	97.97 4.45%	1,763,451.56 12.36	1.18% (2,306.25)	Aaa/AA+ AA+	0.50 0.48
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	2,000,000.00	12/02/2021 1.06%	1,942,031.25 1,942,031.25	97.30 4.43%	1,946,015.62 1,671.20	1.31% 3,984.37	Aaa/AA+ AA+	0.67 0.65
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	1,000,000.00	03/22/2022 2.42%	928,828.13 928,828.13	96.95 4.46%	969,531.25 635.36	0.65% 40,703.12	Aaa/AA+ AA+	0.75 0.73
9128285C0	UNITED STATES TREASURY 3.0 09/30/2025	3,250,000.00	-- 2.90%	3,259,882.81 3,259,882.81	98.89 4.38%	3,213,970.70 16,607.14	2.16% (45,912.12)	Aaa/AA+ AA+	0.83 0.80
9128285J5	UNITED STATES TREASURY 3.0 10/31/2025	2,500,000.00	06/23/2022 3.02%	2,498,632.81 2,498,632.81	98.77 4.39%	2,469,296.88 6,422.65	1.66% (29,335.94)	Aaa/AA+ AA+	0.92 0.88
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	2,500,000.00	06/23/2022 3.11%	2,431,152.34 2,431,152.34	98.02 4.39%	2,450,488.28 2,486.19	1.65% 19,335.94	Aaa/AA+ AA+	0.96 0.93
9128285T3	UNITED STATES TREASURY 2.625 12/31/2025	2,500,000.00	09/14/2022 3.76%	2,412,792.97 2,412,792.97	98.21 4.34%	2,455,175.78 27,462.64	1.65% 42,382.81	Aaa/AA+ AA+	1.08 1.04
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	2,500,000.00	09/14/2022 3.74%	2,377,832.03 2,377,832.03	97.40 4.29%	2,434,960.95 9,581.04	1.64% 57,128.92	Aaa/AA+ AA+	1.33 1.28
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	2,000,000.00	03/20/2024 4.63%	1,965,703.13 1,965,703.13	99.30 4.28%	1,986,015.62 9,684.07	1.33% 20,312.49	Aaa/AA+ AA+	1.37 1.31
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	3,000,000.00	09/13/2023 4.66%	2,767,031.25 2,767,031.25	95.93 4.19%	2,878,007.82 2,651.93	1.93% 110,976.57	Aaa/AA+ AA+	1.96 1.88
912828YX2	UNITED STATES TREASURY 1.75 12/31/2026	1,750,000.00	12/27/2023 3.96%	1,641,240.23 1,641,240.23	95.23 4.17%	1,666,601.56 12,815.90	1.12% 25,361.33	Aaa/AA+ AA+	2.08 1.99
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	2,500,000.00	11/17/2022 4.02%	2,349,414.06 2,349,414.06	96.38 4.15%	2,409,570.30 10,645.60	1.62% 60,156.24	Aaa/AA+ AA+	2.33 2.22

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91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,300,000.00	12/12/2022 3.87%	1,266,687.50 1,266,687.50	97.87 4.13%	1,272,324.22 17,680.71	0.85% 5,636.72	Aaa/AA+ AA+	2.58 2.41
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	2,000,000.00	07/26/2023 4.30%	1,887,109.38 1,887,109.38	96.51 4.15%	1,930,234.38 18,383.15	1.30% 43,125.00	Aaa/AA+ AA+	2.67 2.51
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	2,500,000.00	01/24/2023 3.65%	2,445,117.19 2,445,117.19	97.40 4.13%	2,435,058.60 19,854.97	1.64% (10,058.59)	Aaa/AA+ AA+	2.75 2.57
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	1,600,000.00	02/22/2023 4.19%	1,595,500.00 1,595,500.00	100.01 4.12%	1,600,187.50 11,241.76	1.08% 4,687.50	Aaa/AA+ AA+	2.83 2.63
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	1,400,000.00	06/07/2023 4.05%	1,298,937.50 1,298,937.50	94.83 4.13%	1,327,648.43 1,392.27	0.89% 28,710.93	Aaa/AA+ AA+	2.96 2.81
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,500,000.00	11/26/2024 4.24%	1,467,070.31 1,467,070.31	98.16 4.13%	1,472,402.34 17,547.55	0.99% 5,332.03	Aaa/AA+ AA+	3.17 2.93
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	2,750,000.00	09/27/2024 3.51%	2,684,257.81 2,684,257.81	95.93 4.12%	2,637,958.98 22,194.29	1.77% (46,298.83)	Aaa/AA+ AA+	3.21 3.00
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	2,500,000.00	11/12/2024 4.34%	2,374,804.69 2,374,804.69	95.75 4.12%	2,393,750.00 21,093.75	1.61% 18,945.31	Aaa/AA+ AA+	3.71 3.43
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	2,000,000.00	04/22/2024 4.72%	1,870,625.00 1,870,625.00	96.44 4.11%	1,928,750.00 2,762.43	1.30% 58,125.00	Aaa/AA+ AA+	3.96 3.66
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	10/29/2024 4.30%	1,991,093.75 1,991,093.75	99.58 4.10%	1,991,562.50 26,739.13	1.34% 468.75	Aaa/AA+ AA+	4.67 4.16
Total US Treasury		53,750,000.00	3.23%	52,158,763.67	97.63 4.27%	52,463,494.16 275,258.97	35.24% 304,730.49	Aaa/AA+ AA+	1.87 1.75
Total Portfolio		150,564,759.61	3.99%	147,733,210.99	94.09 4.38%	148,854,491.69 1,037,353.52	100.00% 1,121,280.70	Aa2/AA AA	1.85 1.62
Total Market Value + Accrued						149,891,845.21			

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	11/01/2024	31846V567	13,875.00	FIRST AMER:GVT OBLG Z	1.000	4.72%	(13,875.00)	0.00	(13,875.00)	0.00
Purchase	11/04/2024	31846V567	17,992.23	FIRST AMER:GVT OBLG Z	1.000	4.71%	(17,992.23)	0.00	(17,992.23)	0.00
Purchase	11/04/2024	31846V567	13,239.68	FIRST AMER:GVT OBLG Z	1.000	4.71%	(13,239.68)	0.00	(13,239.68)	0.00
Purchase	11/05/2024	31846V567	2,750,000.00	FIRST AMER:GVT OBLG Z	1.000	4.68%	(2,750,000.00)	0.00	(2,750,000.00)	0.00
Purchase	11/08/2024	31846V567	23,750.00	FIRST AMER:GVT OBLG Z	1.000	4.68%	(23,750.00)	0.00	(23,750.00)	0.00
Purchase	11/12/2024	31846V567	33,068.75	FIRST AMER:GVT OBLG Z	1.000	4.68%	(33,068.75)	0.00	(33,068.75)	0.00
Purchase	11/13/2024	31846V567	8,160.00	FIRST AMER:GVT OBLG Z	1.000	4.68%	(8,160.00)	0.00	(8,160.00)	0.00
Purchase	11/15/2024	9128284V9	2,500,000.00	UNITED STATES TREASURY 2.875 08/15/2028	94.992	4.34%	(2,374,804.69)	(17,968.75)	(2,392,773.44)	0.00
Purchase	11/15/2024	31846V567	13,959.77	FIRST AMER:GVT OBLG Z	1.000	4.68%	(13,959.77)	0.00	(13,959.77)	0.00
Purchase	11/18/2024	31846V567	32,760.68	FIRST AMER:GVT OBLG Z	1.000	4.53%	(32,760.68)	0.00	(32,760.68)	0.00
Purchase	11/18/2024	31846V567	70,944.38	FIRST AMER:GVT OBLG Z	1.000	4.53%	(70,944.38)	0.00	(70,944.38)	0.00
Purchase	11/20/2024	31846V567	25,685.29	FIRST AMER:GVT OBLG Z	1.000	4.53%	(25,685.29)	0.00	(25,685.29)	0.00
Purchase	11/21/2024	31846V567	12,918.46	FIRST AMER:GVT OBLG Z	1.000	4.53%	(12,918.46)	0.00	(12,918.46)	0.00
Purchase	11/25/2024	31846V567	70,522.84	FIRST AMER:GVT OBLG Z	1.000	4.52%	(70,522.84)	0.00	(70,522.84)	0.00
Purchase	11/25/2024	31846V567	8,334.06	FIRST AMER:GVT OBLG Z	1.000	4.52%	(8,334.06)	0.00	(8,334.06)	0.00
Purchase	11/27/2024	91282CGH8	1,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028	97.805	4.24%	(1,467,070.31)	(16,976.90)	(1,484,047.21)	0.00
Total Purchase			7,095,211.14				(6,937,086.14)	(34,945.65)	(6,972,031.79)	0.00
TOTAL ACQUISITIONS			7,095,211.14				(6,937,086.14)	(34,945.65)	(6,972,031.79)	0.00
OTHER										
Maturity	11/05/2024	912797MA2	(2,750,000.00)	UNITED STATES TREASURY 11/05/2024	100.000	0.00%	2,750,000.00	0.00	2,750,000.00	46,452.66
Maturity	11/15/2024	91282CDH1	(2,000,000.00)	UNITED STATES TREASURY 0.75 11/15/2024	100.000	0.75%	2,000,000.00	0.00	2,000,000.00	3,671.87
Total Maturity			(4,750,000.00)				4,750,000.00	0.00	4,750,000.00	50,124.53
Sale	11/15/2024	31846V567	(174,091.63)	FIRST AMER:GVT OBLG Z	1.000	4.68%	174,091.63	0.00	174,091.63	0.00
Sale	11/26/2024	31846V567	(1,000.00)	FIRST AMER:GVT OBLG Z	1.000	4.52%	1,000.00	0.00	1,000.00	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	11/27/2024	912828ZC7	(1,200,000.00)	UNITED STATES TREASURY 1.125 02/28/2025	99.164	1.59%	1,189,968.75	(3,281.77)	1,193,250.52	6,609.37
Sale	11/27/2024	31846V567	(290,796.69)	FIRST AMER:GVT OBLG Z	1.000	4.52%	290,796.69	0.00	290,796.69	0.00
Total Sale			(1,665,888.32)				1,655,857.07	(3,281.77)	1,659,138.84	6,609.37
TOTAL OTHER TRANSACTIONS			(6,415,888.32)				6,405,857.07	(3,281.77)	6,409,138.84	56,733.90
OTHER										
Coupon	11/01/2024	3137BM7C4	0.00	FHMS K-051 A2 3.308 09/25/2025		3.30%	3,274.12	0.00	3,274.12	0.00
Coupon	11/01/2024	3137F1G44	0.00	FHMS K-065 A2 3.243 04/25/2027		4.02%	2,702.50	0.00	2,702.50	0.00
Coupon	11/01/2024	3137H5YC5	0.00	FHMS K-748 A2 2.26 01/25/2029		4.20%	2,825.00	0.00	2,825.00	0.00
Coupon	11/01/2024	3137BSP72	0.00	FHMS K-058 A2 2.653 08/25/2026		4.27%	4,421.67	0.00	4,421.67	0.00
Coupon	11/01/2024	3137BVZ82	0.00	FHMS K-063 A2 3.43 01/25/2027		4.55%	2,463.88	0.00	2,463.88	0.00
Coupon	11/01/2024	3137FBU79	0.00	FHMS K-069 A2 3.187 09/25/2027		4.56%	3,302.51	0.00	3,302.51	0.00
Coupon	11/01/2024	74456QBU9	0.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028		4.79%	13,875.00	0.00	13,875.00	0.00
Coupon	11/01/2024	3137FJEH8	0.00	FHMS K-081 A2 3.9 08/25/2028		5.04%	4,062.50	0.00	4,062.50	0.00
Coupon	11/01/2024	3137BTUM1	0.00	FHMS K-061 A2 3.347 11/25/2026		5.07%	2,457.51	0.00	2,457.51	0.00
Coupon	11/01/2024	3137F4X72	0.00	FHMS K-075 A2 3.65 02/25/2028		5.20%	3,543.54	0.00	3,543.54	0.00
Coupon	11/03/2024	00440EAV9	0.00	CHUBB INA HOLDINGS LLC 3.35 05/03/2026		5.23%	16,750.00	0.00	16,750.00	0.00
Coupon	11/08/2024	3133ERDZ1	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026		4.87%	23,750.00	0.00	23,750.00	0.00

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Coupon	11/10/2024	665859AW4	0.00	NORTHERN TRUST CORP 4.0 05/10/2027		4.23%	20,000.00	0.00	20,000.00	0.00
Coupon	11/10/2024	713448FW3	0.00	PEPSICO INC 5.125 11/10/2026		5.13%	13,068.75	0.00	13,068.75	0.00
Coupon	11/13/2024	14913R2V8	0.00	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025		3.44%	8,160.00	0.00	8,160.00	0.00
Coupon	11/15/2024	44934KAC8	0.00	HART 2021-B A3 0.38 01/15/2026		0.38%	4.42	0.00	4.42	0.00
Coupon	11/15/2024	47789QAC4	0.00	JDOT 2021-B A3 0.52 03/16/2026		0.52%	34.14	0.00	34.14	0.00
Coupon	11/15/2024	91282CDH1	0.00	UNITED STATES TREASURY 0.75 11/15/2024		0.75%	7,500.00	0.00	7,500.00	0.00
Coupon	11/15/2024	47787JAC2	0.00	JDOT 2022 A3 0.36 09/15/2026		2.33%	305.91	0.00	305.91	0.00
Coupon	11/15/2024	912828M56	0.00	UNITED STATES TREASURY 2.25 11/15/2025		3.11%	28,125.00	0.00	28,125.00	0.00
Coupon	11/15/2024	02582JIT8	0.00	AMXCA 2022-2 A 3.39 05/17/2027		3.40%	2,556.63	0.00	2,556.63	0.00
Coupon	11/15/2024	9128283F5	0.00	UNITED STATES TREASURY 2.25 11/15/2027		4.05%	15,750.00	0.00	15,750.00	0.00
Coupon	11/15/2024	58769GAD5	0.00	MBALT 2024-B A3 4.23 02/15/2028		4.24%	1,921.13	0.00	1,921.13	0.00
Coupon	11/15/2024	341081GN1	0.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		4.64%	33,000.00	0.00	33,000.00	0.00
Coupon	11/15/2024	912828U24	0.00	UNITED STATES TREASURY 2.0 11/15/2026		4.66%	30,000.00	0.00	30,000.00	0.00
Coupon	11/15/2024	009158AY2	0.00	AIR PRODUCTS AND CHEMICALS INC 1.85 05/15/2027		4.71%	13,875.00	0.00	13,875.00	0.00
Coupon	11/15/2024	9128285M8	0.00	UNITED STATES TREASURY 3.125 11/15/2028		4.72%	31,250.00	0.00	31,250.00	0.00
Coupon	11/15/2024	47800RAD5	0.00	JDOT 2024 A3 4.96 11/15/2028		4.96%	1,384.67	0.00	1,384.67	0.00

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Coupon	11/15/2024	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.17%	5,676.00	0.00	5,676.00	0.00
Coupon	11/15/2024	437918AC9	0.00	HAROT 2024-1 A3 5.21 08/15/2028		5.21%	5,427.08	0.00	5,427.08	0.00
Coupon	11/15/2024	02582JKH2	0.00	AMXCA 2024-1 A 5.23 04/16/2029		5.23%	2,789.33	0.00	2,789.33	0.00
Coupon	11/15/2024	58770JAD6	0.00	MBALT 2024-A A3 5.32 01/18/2028		5.32%	1,551.67	0.00	1,551.67	0.00
Coupon	11/16/2024	362554AC1	0.00	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	40.43	0.00	40.43	0.00
Coupon	11/16/2024	380146AC4	0.00	GMCAR 2022-1 A3 1.26 11/16/2026		1.26%	80.08	0.00	80.08	0.00
Coupon	11/16/2024	36265WAD5	0.00	GMCAR 2022-3 A3 3.64 04/16/2027		3.64%	695.44	0.00	695.44	0.00
Coupon	11/17/2024	3130AXU63	0.00	FEDERAL HOME LOAN BANKS 4.625 11/17/2026		4.53%	40,468.75	0.00	40,468.75	0.00
Coupon	11/18/2024	43815PAC3	0.00	HAROT 2022-2 A3 3.73 07/20/2026		3.73%	722.66	0.00	722.66	0.00
Coupon	11/20/2024	3133ERFJ5	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027		4.69%	22,500.00	0.00	22,500.00	0.00
Coupon	11/20/2024	36269FAD8	0.00	GMALT 2024-1 A3 5.09 03/22/2027		5.09%	1,929.96	0.00	1,929.96	0.00
Coupon	11/20/2024	379929AD4	0.00	GMALT 2023-3 A3 5.38 11/20/2026		5.38%	1,255.33	0.00	1,255.33	0.00
Coupon	11/21/2024	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	56.30	0.00	56.30	0.00
Coupon	11/25/2024	05602RAD3	0.00	BMWOT 2022-A A3 3.21 08/25/2026		3.21%	393.78	0.00	393.78	0.00
Coupon	11/25/2024	05593AAC3	0.00	BMWLT 2023-1 A3 5.16 11/25/2025		5.16%	326.06	0.00	326.06	0.00
Coupon	11/25/2024	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	2,590.00	0.00	2,590.00	0.00
Coupon	11/25/2024	05611UAD5	0.00	BMWLT 2024-1 A3 4.98 03/25/2027		5.19%	4,150.00	0.00	4,150.00	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Total Coupon			0.00				381,016.75	0.00	381,016.75	0.00
Custody Fee	11/26/2024	CCYUSD	(1,000.00)	Cash		0.00%	(1,000.00)	0.00	(1,000.00)	0.00
Total Custody Fee			(1,000.00)				(1,000.00)	0.00	(1,000.00)	0.00
Dividend	10/31/2024	31846V567	0.00	FIRST AMER:GVT OBLG Z			14,481.91	0.00	14,481.91	0.00
Total Dividend			0.00				14,481.91	0.00	14,481.91	0.00
Principal Paydown	11/01/2024	3137BM7C4	2,440.46	FHMS K-051 A2 3.308 09/25/2025		3.30%	2,440.46	--	2,440.46	5.15
Principal Paydown	11/01/2024	3137FBU79	1,988.70	FHMS K-069 A2 3.187 09/25/2027		4.59%	1,988.70	--	1,988.70	78.38
Principal Paydown	11/01/2024	3137BTUM1	1,726.55	FHMS K-061 A2 3.347 11/25/2026		5.12%	1,726.55	--	1,726.55	61.98
Principal Paydown	11/15/2024	44934KAC8	13,959.77	HART 2021-B A3 0.38 01/15/2026		0.38%	13,959.77	--	13,959.77	3.09
Principal Paydown	11/15/2024	47789QAC4	15,700.43	JDOT 2021-B A3 0.52 03/16/2026		0.52%	15,700.43	--	15,700.43	1.40
Principal Paydown	11/15/2024	47787JAC2	21,830.40	JDOT 2022 A3 0.36 09/15/2026		2.33%	21,830.40	--	21,830.40	4.83
Principal Paydown	11/16/2024	362554AC1	9,785.19	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	9,785.19	--	9,785.19	0.25
Principal Paydown	11/16/2024	380146AC4	9,304.40	GMCAR 2022-1 A3 1.26 11/16/2026		1.26%	9,304.40	--	9,304.40	0.81
Principal Paydown	11/16/2024	36265WAD5	20,395.71	GMCAR 2022-3 A3 3.64 04/16/2027		3.64%	20,395.71	--	20,395.71	0.14
Principal Paydown	11/18/2024	43815PAC3	22,212.40	HAROT 2022-2 A3 3.73 07/20/2026		3.73%	22,212.40	--	22,212.40	1.33
Principal Paydown	11/21/2024	43815GAC3	12,862.16	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	12,862.16	--	12,862.16	2.72
Principal Paydown	11/25/2024	05602RAD3	16,773.17	BMWOT 2022-A A3 3.21 08/25/2026		3.21%	16,773.17	--	16,773.17	0.88
Principal Paydown	11/25/2024	05593AAC3	19,414.95	BMWLT 2023-1 A3 5.16 11/25/2025		5.16%	19,414.95	--	19,414.95	0.47
Total Principal Paydown			168,394.29				168,394.29	--	168,394.29	161.41

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
TOTAL OTHER TRANSACTIONS			167,394.29				562,892.95	0.00	562,892.95	161.41

INCOME EARNED



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
31846V567			4,565,954.78	0.00	0.00	
			3,095,211.14	14,481.91	0.00	
			(465,888.32)	0.00	0.00	14,481.91
		7,195,277.60	7,195,277.60	14,481.91	14,481.91	
			4,565,954.78	0.00	0.00	
			3,095,211.14	14,481.91	0.00	
			(465,888.32)	0.00	0.00	
Total		7,195,277.60	7,195,277.60	14,481.91	14,481.91	14,481.91

CASH & EQUIVALENTS						
CCYUSD	Receivable		14,481.91	0.00	0.00	
			0.00	0.00	0.00	0.00
		28,455.62	0.00	0.00	0.00	
			28,455.62	0.00	0.00	
			14,481.91	0.00	0.00	
			0.00	0.00	0.00	
			0.00	0.00	0.00	
Total Cash & Equivalents		28,455.62	28,455.62	0.00	0.00	0.00

FIXED INCOME						
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	09/13/2023 09/15/2023 1,000,000.00	954,220.00 0.00 0.00 954,220.00	16,563.89 16,750.00 2,605.56 2,791.67	0.00 0.00 0.00 2,791.67	2,791.67
009158AY2	AIR PRODUCTS AND CHEMICALS INC 1.85 05/15/2027	02/09/2024 02/13/2024 1,500,000.00	1,371,945.00 0.00 0.00 1,371,945.00	12,795.83 13,875.00 1,233.33 2,312.50	0.00 0.00 0.00 2,312.50	2,312.50
023135BC9	AMAZON.COM INC 3.15 08/22/2027	07/30/2024 07/30/2024 1,000,000.00	960,450.00 0.00 0.00 960,450.00	6,037.50 0.00 8,662.50 2,625.00	0.00 0.00 0.00 2,625.00	2,625.00
023135CN4	AMAZON.COM INC 4.6 12/01/2025	11/29/2022 12/01/2022 425,000.00	424,974.50 0.00 0.00 424,974.50	8,145.83 0.00 9,775.00 1,629.17	0.00 0.00 0.00 1,629.17	1,629.17

INCOME EARNED

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02582JJT8	AMXCA 2022-2 A 3.39 05/17/2027	05/17/2022 05/24/2022 905,000.00	904,799.81 0.00 0.00 904,799.81	1,363.53 2,556.63 1,363.53 2,556.63	0.00 0.00 0.00 2,556.63	2,556.63
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	04/16/2024 04/23/2024 640,000.00	639,868.80 0.00 0.00 639,868.80	1,487.64 2,789.33 1,487.64 2,789.33	0.00 0.00 0.00 2,789.33	2,789.33
037833BY5	APPLE INC 3.25 02/23/2026	02/22/2023 02/28/2023 1,000,000.00	959,390.00 0.00 0.00 959,390.00	6,138.89 0.00 8,847.22 2,708.33	0.00 0.00 0.00 2,708.33	2,708.33
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	02/07/2023 02/15/2023 56,412.14	75,825.28 0.00 (19,414.48) 56,410.80	65.21 326.06 48.51 309.36	0.00 0.00 0.00 309.36	309.36
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	05/10/2022 05/18/2022 130,433.27	147,198.78 0.00 (16,772.29) 130,426.49	78.76 393.78 69.78 384.81	0.00 0.00 0.00 384.81	384.81
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	06/20/2024 06/21/2024 1,000,000.00	994,687.50 0.00 0.00 994,687.50	830.00 4,150.00 830.00 4,150.00	0.00 0.00 0.00 4,150.00	4,150.00
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	04/19/2022 04/26/2022 900,000.00	899,874.00 0.00 0.00 899,874.00	502.50 0.00 3,015.00 2,512.50	0.00 0.00 0.00 2,512.50	2,512.50
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	09/13/2023 09/15/2023 1,000,000.00	998,810.00 0.00 0.00 998,810.00	11,205.50 0.00 15,810.50 4,605.00	0.00 0.00 0.00 4,605.00	4,605.00
09290DAH4	BLACKROCK INC 4.6 07/26/2027	07/18/2024 07/26/2024 750,000.00	750,645.00 0.00 0.00 750,645.00	9,104.17 0.00 11,979.17 2,875.00	0.00 0.00 0.00 2,875.00	2,875.00

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096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 600,000.00	599,908.86 0.00 0.00 599,908.86	518.00 2,590.00 518.00 2,590.00	0.00 0.00 0.00 2,590.00	2,590.00
14913R2V8	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025	05/10/2022 05/13/2022 480,000.00	479,390.40 0.00 0.00 479,390.40	7,616.00 8,160.00 816.00 1,360.00	0.00 0.00 0.00 1,360.00	1,360.00
14913R2Z9	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025	08/08/2022 08/12/2022 1,375,000.00	1,373,336.25 0.00 0.00 1,373,336.25	11,013.37 0.00 15,195.66 4,182.29	0.00 0.00 0.00 4,182.29	4,182.29
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 1,320,000.00	1,319,634.10 0.00 0.00 1,319,634.10	3,027.20 5,676.00 3,027.20 5,676.00	0.00 0.00 0.00 5,676.00	5,676.00
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	02/29/2024 03/04/2024 1,500,000.00	1,500,810.00 0.00 0.00 1,500,810.00	13,000.00 0.00 19,000.00 6,000.00	0.00 0.00 0.00 6,000.00	6,000.00
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	01/10/2024 01/17/2024 1,000,000.00	999,460.00 0.00 0.00 999,460.00	14,125.00 0.00 17,875.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
26442UAA2	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	06/23/2022 06/27/2022 1,000,000.00	990,710.00 0.00 0.00 990,710.00	6,861.11 0.00 9,569.44 2,708.33	0.00 0.00 0.00 2,708.33	2,708.33
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	12/21/2021 12/22/2021 1,400,000.00	1,398,768.00 0.00 0.00 1,398,768.00	5,094.44 0.00 6,261.11 1,166.67	0.00 0.00 0.00 1,166.67	1,166.67
3130AVVX7	FEDERAL HOME LOAN BANKS 3.75 06/09/2028	06/07/2023 06/09/2023 1,120,000.00	1,107,243.20 0.00 0.00 1,107,243.20	16,566.67 0.00 20,066.67 3,500.00	0.00 0.00 0.00 3,500.00	3,500.00

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3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	07/06/2023 07/10/2023 2,000,000.00	1,956,940.00 0.00 0.00 1,956,940.00	31,555.56 0.00 38,222.22 6,666.67	0.00 0.00 0.00 6,666.67	6,666.67
3130AWLZ1	FEDERAL HOME LOAN BANKS 4.75 06/12/2026	08/16/2023 08/17/2023 2,000,000.00	1,998,620.00 0.00 0.00 1,998,620.00	36,680.56 0.00 44,597.22 7,916.67	0.00 0.00 0.00 7,916.67	7,916.67
3130AWTQ3	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	4,500,000.00	4,476,030.00 0.00 0.00 4,476,030.00	28,906.25 0.00 46,250.00 17,343.75	0.00 0.00 0.00 17,343.75	17,343.75
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	11/30/2023 12/01/2023 1,750,000.00	1,754,427.50 0.00 0.00 1,754,427.50	36,871.53 40,468.75 3,147.57 6,744.79	0.00 0.00 0.00 6,744.79	6,744.79
3130AYPNO	FEDERAL HOME LOAN BANKS 4.125 01/15/2027	01/30/2024 01/31/2024 2,000,000.00	1,995,560.00 0.00 0.00 1,995,560.00	24,291.67 0.00 31,166.67 6,875.00	0.00 0.00 0.00 6,875.00	6,875.00
3130BOTYS	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	04/10/2024 04/15/2024 1,500,000.00	1,496,115.00 0.00 0.00 1,496,115.00	4,354.17 0.00 10,291.67 5,937.50	0.00 0.00 0.00 5,937.50	5,937.50
3133ENKS8	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.125 01/06/2025	01/06/2022 01/11/2022 755,000.00	753,301.25 0.00 0.00 753,301.25	2,713.28 0.00 3,421.09 707.81	0.00 0.00 0.00 707.81	707.81
3133ENPG9	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025	02/25/2022 02/28/2022 1,200,000.00	1,197,456.00 0.00 0.00 1,197,456.00	4,491.67 0.00 6,241.67 1,750.00	0.00 0.00 0.00 1,750.00	1,750.00
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	04/08/2024 04/09/2024 1,000,000.00	995,520.00 0.00 0.00 995,520.00	4,375.00 0.00 8,125.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00

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3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	08/09/2023 08/14/2023 2,405,000.00	2,399,468.50 0.00 0.00 2,399,468.50	23,148.13 0.00 32,166.88 9,018.75	0.00 0.00 0.00 9,018.75	9,018.75
3133EPW68	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026	01/24/2024 01/25/2024 1,400,000.00	1,392,860.00 0.00 0.00 1,392,860.00	15,881.25 0.00 20,693.75 4,812.50	0.00 0.00 0.00 4,812.50	4,812.50
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	10/12/2023 10/16/2023 2,000,000.00	1,981,460.00 0.00 0.00 1,981,460.00	9,750.00 0.00 17,250.00 7,500.00	0.00 0.00 0.00 7,500.00	7,500.00
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	11/09/2023 11/10/2023 2,000,000.00	2,007,480.00 0.00 0.00 2,007,480.00	25,277.78 0.00 33,611.11 8,333.33	0.00 0.00 0.00 8,333.33	8,333.33
3133ERDZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026	05/20/2024 05/21/2024 1,000,000.00	997,690.00 0.00 0.00 997,690.00	22,826.39 23,750.00 3,034.72 3,958.33	0.00 0.00 0.00 3,958.33	3,958.33
3133ERFJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027	05/20/2024 05/21/2024 1,000,000.00	994,830.00 0.00 0.00 994,830.00	20,125.00 22,500.00 1,375.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
3137BM7C4	FHMS K-051 A2 3.308 09/25/2025	06/23/2022 06/28/2022 1,185,269.39	1,185,204.52 0.00 (2,435.31) 1,182,769.20	3,274.12 3,274.12 3,267.39 3,267.39	0.00 0.00 0.00 3,267.39	3,267.39
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	02/09/2023 02/14/2023 2,000,000.00	1,890,546.88 0.00 0.00 1,890,546.88	4,421.67 4,421.67 4,421.67 4,421.67	0.00 0.00 0.00 4,421.67	4,421.67
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	09/22/2022 09/27/2022 879,363.30	849,460.10 0.00 (1,664.57) 847,795.53	2,457.51 2,457.51 2,452.69 2,452.69	0.00 0.00 0.00 2,452.69	2,452.69

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3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	862,000.00	839,600.51 0.00 0.00 839,600.51	2,463.88 2,463.88 2,463.88 2,463.88	0.00 0.00 0.00 2,463.88	2,463.88
3137F1G44	FHMS K-065 A2 3.243 04/25/2027	09/19/2022 09/22/2022 1,000,000.00	965,468.75 0.00 0.00 965,468.75	2,702.50 2,702.50 2,702.50 2,702.50	0.00 0.00 0.00 2,702.50	2,702.50
3137F4X72	FHMS K-075 A2 3.65 02/25/2028	09/14/2023 09/19/2023 1,165,000.00	1,107,478.13 0.00 0.00 1,107,478.13	3,543.54 3,543.54 3,543.54 3,543.54	0.00 0.00 0.00 3,543.54	3,543.54
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	05/18/2023 05/23/2023 1,241,504.99	1,194,482.56 0.00 (1,910.32) 1,192,572.24	3,302.51 3,302.51 3,297.23 3,297.23	0.00 0.00 0.00 3,297.23	3,297.23
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	05/28/2024 05/31/2024 1,250,000.00	1,197,265.63 0.00 0.00 1,197,265.63	4,062.50 4,062.50 4,062.50 4,062.50	0.00 0.00 0.00 4,062.50	4,062.50
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	08/19/2024 08/22/2024 1,500,000.00	1,385,332.03 0.00 0.00 1,385,332.03	2,825.00 2,825.00 2,825.00 2,825.00	0.00 0.00 0.00 2,825.00	2,825.00
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	05/22/2023 05/24/2023 1,500,000.00	1,484,025.00 0.00 0.00 1,484,025.00	30,433.33 33,000.00 2,933.33 5,500.00	0.00 0.00 0.00 5,500.00	5,500.00
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	10/13/2021 10/21/2021 61,554.67	71,338.05 0.00 (9,784.94) 61,553.11	20.21 40.43 17.44 37.66	0.00 0.00 0.00 37.66	37.66
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	07/06/2022 07/13/2022 208,869.42	229,263.54 0.00 (20,395.57) 208,867.97	347.72 695.44 316.79 664.51	0.00 0.00 0.00 664.51	664.51

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36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	02/08/2024 02/15/2024 455,000.00	454,943.13 0.00 0.00 454,943.13	707.65 1,929.96 707.65 1,929.96	0.00 0.00 0.00 1,929.96	1,929.96
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	08/08/2023 08/16/2023 280,000.00	279,966.43 0.00 0.00 279,966.43	460.29 1,255.33 460.29 1,255.33	0.00 0.00 0.00 1,255.33	1,255.33
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	01/11/2022 01/19/2022 66,963.43	76,261.20 0.00 (9,303.59) 66,957.61	40.04 80.08 35.16 75.20	0.00 0.00 0.00 75.20	75.20
437076CR1	HOME DEPOT INC 4.0 09/15/2025	09/14/2022 09/19/2022 1,000,000.00	996,380.00 0.00 0.00 996,380.00	5,111.11 0.00 8,444.44 3,333.33	0.00 0.00 0.00 3,333.33	3,333.33
437076DB5	HOME DEPOT INC 4.875 06/25/2027	06/25/2024 740,000.00	738,545.60 0.00 0.00 738,545.60	12,626.25 0.00 15,632.50 3,006.25	0.00 0.00 0.00 3,006.25	3,006.25
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	02/13/2024 02/21/2024 1,250,000.00	1,249,945.63 0.00 0.00 1,249,945.63	2,894.44 5,427.08 2,894.44 5,427.08	0.00 0.00 0.00 5,427.08	5,427.08
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	11/16/2021 11/24/2021 63,905.69	76,751.67 0.00 (12,859.44) 63,892.22	18.77 56.30 15.62 53.16	0.00 0.00 0.00 53.16	53.16
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	08/15/2022 08/24/2022 210,277.84	232,476.39 0.00 (22,211.07) 210,265.31	313.15 722.66 283.23 692.74	0.00 0.00 0.00 692.74	692.74
438516CBO	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025	03/09/2022 03/11/2022 1,000,000.00	970,280.00 0.00 0.00 970,280.00	5,625.00 0.00 6,750.00 1,125.00	0.00 0.00 0.00 1,125.00	1,125.00

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44934KAC8	HART 2021-B A3 0.38 01/15/2026	07/20/2021 07/28/2021 0.00	13,956.68 0.00 (13,956.68) 0.00	2.36 4.42 0.00 2.06	0.00 0.00 0.00 2.06	2.06
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	07/24/2023 07/26/2023 500,000.00	483,115.00 0.00 0.00 483,115.00	5,298.61 0.00 6,756.94 1,458.33	0.00 0.00 0.00 1,458.33	1,458.33
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	03/10/2022 03/16/2022 136,399.05	158,194.45 0.00 (21,825.57) 136,368.88	163.15 305.91 140.64 283.40	0.00 0.00 0.00 283.40	283.40
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	07/13/2021 07/21/2021 63,073.19	78,766.59 0.00 (15,699.03) 63,067.56	18.21 34.14 14.58 30.51	0.00 0.00 0.00 30.51	30.51
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	03/11/2024 03/19/2024 335,000.00	334,981.24 0.00 0.00 334,981.24	738.49 1,384.67 738.49 1,384.67	0.00 0.00 0.00 1,384.67	1,384.67
48125LRU8	JPMORGAN CHASE BANK NA 5.11 12/08/2026	12/08/2023 1,575,000.00	1,576,460.00 0.00 0.00 1,576,460.00	31,969.44 0.00 38,676.31 6,706.88	0.00 0.00 0.00 6,706.88	6,706.88
532457CP1	ELI LILLY AND CO 4.15 08/14/2027	08/22/2024 08/23/2024 1,250,000.00	1,251,637.50 0.00 0.00 1,251,637.50	11,095.49 0.00 15,418.40 4,322.92	0.00 0.00 0.00 4,322.92	4,322.92
57629W6F2	MASSMUTUAL GLOBAL FUNDING II 4.5 04/10/2026	04/04/2023 04/12/2023 750,000.00	749,482.50 0.00 0.00 749,482.50	1,968.75 0.00 4,781.25 2,812.50	0.00 0.00 0.00 2,812.50	2,812.50
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	09/17/2024 09/25/2024 545,000.00	544,908.28 0.00 0.00 544,908.28	1,024.60 1,921.13 1,024.60 1,921.13	0.00 0.00 0.00 1,921.13	1,921.13

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58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	05/17/2024 05/23/2024 350,000.00	349,959.05 0.00 0.00 349,959.05	827.56 1,551.67 827.56 1,551.67	0.00 0.00 0.00 1,551.67	1,551.67
58989V2F0	MET TOWER GLOBAL FUNDING 5.4 06/20/2026	06/12/2023 06/20/2023 1,000,000.00	1,000,440.00 0.00 0.00 1,000,440.00	19,650.00 0.00 24,150.00 4,500.00	0.00 0.00 0.00 4,500.00	4,500.00
61747YET8	MORGAN STANLEY 4.679 07/17/2026	09/14/2022 09/16/2022 1,000,000.00	994,030.00 0.00 0.00 994,030.00	13,517.11 0.00 17,416.28 3,899.17	0.00 0.00 0.00 3,899.17	3,899.17
62479LQ40	MUFG Bank, Ltd. - New York Branch 03/04/2025	06/07/2024 06/07/2024 2,700,000.00	2,594,902.50 0.00 0.00 2,594,902.50	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	1,105,000.00	1,099,973.65 0.00 0.00 1,099,973.65	14,401.83 0.00 17,578.71 3,176.88	0.00 0.00 0.00 3,176.88	3,176.88
64952WFJ7	NEW YORK LIFE GLOBAL FUNDING 3.9 10/01/2027	09/25/2024 10/01/2024 1,000,000.00	999,820.00 0.00 0.00 999,820.00	3,250.00 0.00 6,500.00 3,250.00	0.00 0.00 0.00 3,250.00	3,250.00
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	09/14/2022 09/16/2022 1,000,000.00	990,460.00 0.00 0.00 990,460.00	19,000.00 20,000.00 2,333.33 3,333.33	0.00 0.00 0.00 3,333.33	3,333.33
69371RS56	PACCAR FINANCIAL CORP 5.05 08/10/2026	1,450,000.00	1,451,925.00 0.00 0.00 1,451,925.00	16,475.63 0.00 22,577.71 6,102.08	0.00 0.00 0.00 6,102.08	6,102.08
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023 11/10/2023 510,000.00	509,862.30 0.00 0.00 509,862.30	12,415.31 13,068.75 1,524.69 2,178.13	0.00 0.00 0.00 2,178.13	2,178.13

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	06/22/2023 06/26/2023 750,000.00	715,005.00 0.00 0.00 715,005.00	13,875.00 13,875.00 2,312.50 2,312.50	0.00 0.00 0.00 2,312.50	2,312.50
78016EYM3	ROYAL BANK OF CANADA 1.6 01/21/2025	01/12/2022 01/21/2022 1,000,000.00	1,000,000.00 0.00 0.00 1,000,000.00	4,444.44 0.00 5,777.78 1,333.33	0.00 0.00 0.00 1,333.33	1,333.33
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	01/10/2024 01/19/2024 1,245,000.00	1,244,688.75 0.00 0.00 1,244,688.75	17,196.56 0.00 22,254.38 5,057.81	0.00 0.00 0.00 5,057.81	5,057.81
857477BR3	STATE STREET CORP 1.746 02/06/2026	02/02/2022 02/07/2022 335,000.00	335,000.00 0.00 0.00 335,000.00	1,381.04 0.00 1,868.46 487.43	0.00 0.00 0.00 487.43	487.43
857477CL5	STATE STREET CORP 4.993 03/18/2027	03/13/2024 03/18/2024 1,210,000.00	1,210,000.00 0.00 0.00 1,210,000.00	7,216.27 0.00 12,250.88 5,034.61	0.00 0.00 0.00 5,034.61	5,034.61
89115A2A9	TORONTO-DOMINION BANK 3.766 06/06/2025	06/02/2022 06/08/2022 1,000,000.00	1,001,830.00 0.00 0.00 1,001,830.00	15,168.61 0.00 18,306.94 3,138.33	0.00 0.00 0.00 3,138.33	3,138.33
89233GNX0	Toyota Motor Credit Corporation 01/31/2025	05/21/2024 05/21/2024 2,000,000.00	1,925,625.00 0.00 0.00 1,925,625.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	06/20/2024 06/21/2024 1,000,000.00	989,900.00 0.00 0.00 989,900.00	5,181.94 0.00 8,973.61 3,791.67	0.00 0.00 0.00 3,791.67	3,791.67
912797MA2	UNITED STATES TREASURY 11/05/2024	07/10/2024 07/11/2024 0.00	2,703,547.34 0.00 (2,703,547.34) 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00

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9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	06/07/2023 06/09/2023 1,400,000.00	1,298,937.50 0.00 0.00 1,298,937.50	14,551.63 15,750.00 1,392.27 2,590.63	0.00 0.00 0.00 2,590.63	2,590.63
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	09/27/2024 09/30/2024 2,750,000.00	2,684,257.81 0.00 0.00 2,684,257.81	16,029.21 0.00 22,194.29 6,165.08	0.00 0.00 0.00 6,165.08	6,165.08
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	11/12/2024 11/15/2024 2,500,000.00	0.00 2,374,804.69 0.00 2,374,804.69	0.00 (17,968.75) 21,093.75 3,125.00	0.00 0.00 0.00 3,125.00	3,125.00
9128285C0	UNITED STATES TREASURY 3.0 09/30/2025	09/30/2025 3,250,000.00	3,259,882.81 0.00 0.00 3,259,882.81	8,571.43 0.00 16,607.14 8,035.71	0.00 0.00 0.00 8,035.71	8,035.71
9128285J5	UNITED STATES TREASURY 3.0 10/31/2025	06/23/2022 06/24/2022 2,500,000.00	2,498,632.81 0.00 0.00 2,498,632.81	207.18 0.00 6,422.65 6,215.47	0.00 0.00 0.00 6,215.47	6,215.47
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	04/22/2024 04/23/2024 2,000,000.00	1,870,625.00 0.00 0.00 1,870,625.00	28,872.28 31,250.00 2,762.43 5,140.15	0.00 0.00 0.00 5,140.15	5,140.15
9128285T3	UNITED STATES TREASURY 2.625 12/31/2025	09/14/2022 09/15/2022 2,500,000.00	2,412,792.97 0.00 0.00 2,412,792.97	22,112.77 0.00 27,462.64 5,349.86	0.00 0.00 0.00 5,349.86	5,349.86
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	09/14/2022 09/15/2022 2,500,000.00	2,377,832.03 0.00 0.00 2,377,832.03	4,945.05 0.00 9,581.04 4,635.99	0.00 0.00 0.00 4,635.99	4,635.99
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	06/23/2022 06/24/2022 2,500,000.00	2,431,152.34 0.00 0.00 2,431,152.34	25,985.05 28,125.00 2,486.19 4,626.13	0.00 0.00 0.00 4,626.13	4,626.13

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912828U24	UNITED STATES TREASURY 2.0 11/15/2026	09/13/2023 09/14/2023 3,000,000.00	2,767,031.25 0.00 0.00 2,767,031.25	27,717.39 30,000.00 2,651.93 4,934.54	0.00 0.00 0.00 4,934.54	4,934.54
912828YX2	UNITED STATES TREASURY 1.75 12/31/2026	12/27/2023 12/28/2023 1,750,000.00	1,641,240.23 0.00 0.00 1,641,240.23	10,319.29 0.00 12,815.90 2,496.60	0.00 0.00 0.00 2,496.60	2,496.60
912828Z52	UNITED STATES TREASURY 1.375 01/31/2025	06/04/2021 06/07/2021 2,000,000.00	2,062,500.00 0.00 0.00 2,062,500.00	6,949.73 0.00 9,191.58 2,241.85	0.00 0.00 0.00 2,241.85	2,241.85
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	02/09/2022 02/10/2022 0.00	1,183,359.38 0.00 (1,183,359.38) 0.00	2,312.15 3,281.77 0.00 969.62	0.00 0.00 0.00 969.62	969.62
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	03/03/2021 03/04/2021 2,000,000.00	1,997,031.25 0.00 0.00 1,997,031.25	879.12 0.00 1,703.30 824.18	0.00 0.00 0.00 824.18	824.18
912828ZL7	UNITED STATES TREASURY 0.375 04/30/2025	04/12/2021 04/13/2021 2,000,000.00	1,977,343.75 0.00 0.00 1,977,343.75	20.72 0.00 642.27 621.55	0.00 0.00 0.00 621.55	621.55
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	10/14/2021 10/15/2021 1,800,000.00	1,765,757.81 0.00 0.00 1,765,757.81	1,893.44 0.00 12.36 (1,881.08)	0.00 0.00 0.00 (1,881.08)	(1,881.08)
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	12/02/2021 12/03/2021 2,000,000.00	1,942,031.25 0.00 0.00 1,942,031.25	1,263.59 0.00 1,671.20 407.61	0.00 0.00 0.00 407.61	407.61
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	03/22/2022 03/23/2022 1,000,000.00	928,828.13 0.00 0.00 928,828.13	428.18 0.00 635.36 207.18	0.00 0.00 0.00 207.18	207.18

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91282CDH1	UNITED STATES TREASURY 0.75 11/15/2024	11/29/2021 11/30/2021 0.00	1,996,328.13 0.00 (1,996,328.13) 0.00	6,929.35 7,500.00 0.00 570.65	0.00 0.00 0.00 570.65	570.65
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	12/29/2021 12/30/2021 900,000.00	900,386.72 0.00 0.00 900,386.72	3,418.03 0.00 4,155.74 737.70	0.00 0.00 0.00 737.70	737.70
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	11/17/2022 11/18/2022 2,500,000.00	2,349,414.06 0.00 0.00 2,349,414.06	5,494.51 0.00 10,645.60 5,151.10	0.00 0.00 0.00 5,151.10	5,151.10
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	12/12/2022 12/13/2022 1,300,000.00	1,266,687.50 0.00 0.00 1,266,687.50	14,236.41 0.00 17,680.71 3,444.29	0.00 0.00 0.00 3,444.29	3,444.29
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	07/26/2023 07/27/2023 2,000,000.00	1,887,109.38 0.00 0.00 1,887,109.38	13,899.46 0.00 18,383.15 4,483.70	0.00 0.00 0.00 4,483.70	4,483.70
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	01/24/2023 01/25/2023 2,500,000.00	2,445,117.19 0.00 0.00 2,445,117.19	13,380.52 0.00 19,854.97 6,474.45	0.00 0.00 0.00 6,474.45	6,474.45
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	02/22/2023 02/28/2023 1,600,000.00	1,595,500.00 0.00 0.00 1,595,500.00	5,802.20 0.00 11,241.76 5,439.56	0.00 0.00 0.00 5,439.56	5,439.56
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	11/26/2024 11/27/2024 1,500,000.00	0.00 1,467,070.31 0.00 1,467,070.31	0.00 (16,976.90) 17,547.55 570.65	0.00 0.00 0.00 570.65	570.65
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	03/20/2024 03/21/2024 2,000,000.00	1,965,703.13 0.00 0.00 1,965,703.13	3,502.75 0.00 9,684.07 6,181.32	0.00 0.00 0.00 6,181.32	6,181.32

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91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	10/29/2024 10/31/2024 2,000,000.00	1,991,093.75 0.00 0.00 1,991,093.75	20,217.39 0.00 26,739.13 6,521.74	0.00 0.00 0.00 6,521.74	6,521.74
91324PDE9	UNITEDHEALTH GROUP INC 2.95 10/15/2027	07/30/2024 07/31/2024 1,250,000.00	1,189,300.00 0.00 0.00 1,189,300.00	1,638.89 0.00 4,711.81 3,072.92	0.00 0.00 0.00 3,072.92	3,072.92
Total Fixed Income			142,719,070.50 3,841,875.00 (6,051,467.73) 140,509,477.77	1,008,898.59 349,352.87 1,037,353.52 377,807.80	0.00 0.00 0.00 377,807.80	377,807.80
TOTAL PORTFOLIO			147,299,507.19 6,937,086.14 (6,517,356.05) 147,733,210.99	1,008,898.59 363,834.78 1,037,353.52 392,289.71	0.00 0.00 0.00 392,289.71	392,289.71

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
DECEMBER 2024							
12/06/2024	Coupon	89115A2A9	1,000,000.00	TORONTO-DOMINION BANK 3.766 06/06/2025		18,830.00	18,830.00
12/09/2024	Coupon	3130AVVX7	1,120,000.00	FEDERAL HOME LOAN BANKS 3.75 06/09/2028		21,000.00	21,000.00
12/09/2024	Coupon	3130AWC24	2,000,000.00	FEDERAL HOME LOAN BANKS 4.0 06/09/2028		40,000.00	40,000.00
12/09/2024	Coupon	48125LRU8	1,575,000.00	JPMORGAN CHASE BANK NA 5.11 12/08/2026		40,241.25	40,241.25
12/12/2024	Coupon	3130AWLZ1	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 06/12/2026		47,500.00	47,500.00
12/16/2024	Coupon	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027		2,556.63	2,556.63
12/16/2024	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
12/16/2024	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
12/16/2024	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		37.54	37.54
12/16/2024	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	8,393.09		8,393.09
12/16/2024	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		633.57	633.57
12/16/2024	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	17,604.47		17,604.47
12/16/2024	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		70.31	70.31
12/16/2024	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	8,510.01		8,510.01
12/16/2024	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
12/16/2024	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		253.35	253.35
12/16/2024	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	14,834.06		14,834.06
12/16/2024	Coupon	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026		27.33	27.33
12/16/2024	Principal Paydown	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026	9,177.77		9,177.77
12/16/2024	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
12/16/2024	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
12/16/2024	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
12/16/2024	Coupon	63743HFE7	1,105,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025		19,061.25	19,061.25
12/16/2024	Coupon	91282CDN8	900,000.00	UNITED STATES TREASURY 1.0 12/15/2024		4,500.00	4,500.00
12/16/2024	Final Maturity	91282CDN8	900,000.00	UNITED STATES TREASURY 1.0 12/15/2024	900,000.00		900,000.00
12/18/2024	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		656.20	656.20
12/18/2024	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	20,421.26		20,421.26
12/20/2024	Coupon	3130AQF40	1,400,000.00	FEDERAL HOME LOAN BANKS 1.0 12/20/2024		7,000.00	7,000.00
12/20/2024	Final Maturity	3130AQF40	1,400,000.00	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	1,400,000.00		1,400,000.00
12/20/2024	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/20/2024	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		1,255.33	1,255.33
12/20/2024	Coupon	58989V2F0	1,000,000.00	MET TOWER GLOBAL FUNDING 5.4 06/20/2026		27,000.00	27,000.00
12/23/2024	Coupon	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026		46.86	46.86
12/23/2024	Principal Paydown	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026	11,380.72		11,380.72
12/25/2024	Coupon	05593AAC3	56,412.14	BMWLT 2023-1 A3 5.16 11/25/2025		237.42	237.42
12/25/2024	Principal Paydown	05593AAC3	56,412.14	BMWLT 2023-1 A3 5.16 11/25/2025	21,241.46		21,241.46
12/25/2024	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		350.98	350.98
12/25/2024	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	15,158.48		15,158.48
12/25/2024	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
12/25/2024	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
12/26/2024	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,267.39	3,267.39
12/26/2024	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
12/26/2024	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,452.69	2,452.69
12/26/2024	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.89	2,463.89
12/26/2024	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
12/26/2024	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
12/26/2024	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,297.23	3,297.23
12/26/2024	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
12/26/2024	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
12/26/2024	Coupon	437076DB5	740,000.00	HOME DEPOT INC 4.875 06/25/2027		18,037.50	18,037.50
12/31/2024	Coupon	9128285T3	2,500,000.00	UNITED STATES TREASURY 2.625 12/31/2025		32,812.50	32,812.50
12/31/2024	Coupon	912828YX2	1,750,000.00	UNITED STATES TREASURY 1.75 12/31/2026		15,312.50	15,312.50
12/31/2024	Coupon	91282CEW7	1,300,000.00	UNITED STATES TREASURY 3.25 06/30/2027		21,125.00	21,125.00
December 2024 Total					2,426,721.32	375,001.95	2,801,723.28
JANUARY 2025							
01/06/2025	Coupon	3133ENKS8	755,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.125 01/06/2025		4,246.88	4,246.88
01/06/2025	Final Maturity	3133ENKS8	755,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.125 01/06/2025	755,000.00		755,000.00
01/08/2025	Coupon	24422EXF1	1,000,000.00	JOHN DEERE CAPITAL CORP 4.5 01/08/2027		22,500.00	22,500.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/13/2025	Coupon	459058KT9	500,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		8,750.00	8,750.00
01/15/2025	Coupon	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027		2,556.63	2,556.63
01/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
01/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
01/15/2025	Coupon	3130AYPN0	2,000,000.00	FEDERAL HOME LOAN BANKS 4.125 01/15/2027		41,250.00	41,250.00
01/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
01/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		224.67	224.67
01/15/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	17,401.32		17,401.32
01/15/2025	Coupon	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026		23.35	23.35
01/15/2025	Principal Paydown	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026	17,328.50		17,328.50
01/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
01/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
01/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
01/16/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		32.79	32.79
01/16/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	8,234.20		8,234.20
01/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		580.17	580.17
01/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	17,249.12		17,249.12
01/16/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		61.38	61.38
01/16/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	8,314.45		8,314.45
01/17/2025	Coupon	61747YET8	1,000,000.00	MORGAN STANLEY 4.679 07/17/2026		23,395.00	23,395.00
01/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96
01/20/2025	Coupon	37992AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		1,255.33	1,255.33
01/20/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		592.73	592.73
01/20/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	19,948.95		19,948.95
01/21/2025	Coupon	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026		38.52	38.52
01/21/2025	Principal Paydown	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026	11,129.98		11,129.98
01/21/2025	Coupon	78016EYM3	1,000,000.00	ROYAL BANK OF CANADA 1.6 01/21/2025		8,000.00	8,000.00
01/21/2025	Final Maturity	78016EYM3	1,000,000.00	ROYAL BANK OF CANADA 1.6 01/21/2025	1,000,000.00		1,000,000.00
01/21/2025	Coupon	78016HZT0	1,245,000.00	ROYAL BANK OF CANADA 4.875 01/19/2027		30,346.88	30,346.88

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/22/2025	Coupon	3133EPW68	1,400,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026		28,875.00	28,875.00
01/27/2025	Coupon	05593AAC3	56,412.14	BMWLT 2023-1 A3 5.16 11/25/2025		146.08	146.08
01/27/2025	Principal Paydown	05593AAC3	56,412.14	BMWLT 2023-1 A3 5.16 11/25/2025	20,105.14		20,105.14
01/27/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		310.43	310.43
01/27/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	14,768.32		14,768.32
01/27/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
01/27/2025	Coupon	09290DAH4	750,000.00	BLACKROCK INC 4.6 07/26/2027		17,250.00	17,250.00
01/27/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
01/27/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,260.23	3,260.23
01/27/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	2,454.64		2,454.64
01/27/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
01/27/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,447.57	2,447.57
01/27/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,737.87		1,737.87
01/27/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
01/27/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
01/27/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
01/27/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,291.57	3,291.57
01/27/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,002.13		2,002.13
01/27/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
01/27/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
01/30/2025	Coupon	3133EPZY4	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026		50,000.00	50,000.00
01/31/2025	Final Maturity	89233GNX0	2,000,000.00	Toyota Motor Credit Corporation 01/31/2025	2,000,000.00		2,000,000.00
01/31/2025	Coupon	912828Z52	2,000,000.00	UNITED STATES TREASURY 1.375 01/31/2025		13,750.00	13,750.00
01/31/2025	Final Maturity	912828Z52	2,000,000.00	UNITED STATES TREASURY 1.375 01/31/2025	2,000,000.00		2,000,000.00
01/31/2025	Coupon	91282CAB7	2,000,000.00	UNITED STATES TREASURY 0.25 07/31/2025		2,500.00	2,500.00
01/31/2025	Coupon	91282CFB2	2,000,000.00	UNITED STATES TREASURY 2.75 07/31/2027		27,500.00	27,500.00
01/31/2025	Coupon	91282CGH8	1,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028		26,250.00	26,250.00
01/31/2025	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
January 2025 Total					5,895,674.63	406,874.29	6,302,548.92
FEBRUARY 2025							

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/06/2025	Coupon	857477BR3	335,000.00	STATE STREET CORP 1.746 02/06/2026		2,924.55	2,924.55
02/10/2025	Coupon	69371RS56	1,450,000.00	PACCAR FINANCIAL CORP 5.05 08/10/2026		36,612.50	36,612.50
02/12/2025	Coupon	14913R2Z9	1,375,000.00	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025		25,093.75	25,093.75
02/14/2025	Coupon	3133ENPG9	1,200,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025		10,500.00	10,500.00
02/14/2025	Final Maturity	3133ENPG9	1,200,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025	1,200,000.00		1,200,000.00
02/14/2025	Coupon	3133EPSW6	2,405,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026		54,112.50	54,112.50
02/14/2025	Coupon	532457CP1	1,250,000.00	ELI LILLY AND CO 4.15 08/14/2027		25,937.50	25,937.50
02/17/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
02/17/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		28.12	28.12
02/17/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	8,116.23		8,116.23
02/17/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		527.85	527.85
02/17/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	16,989.97		16,989.97
02/17/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		52.65	52.65
02/17/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	8,166.80		8,166.80
02/17/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
02/17/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		191.03	191.03
02/17/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	13,163.52		13,163.52
02/17/2025	Coupon	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026		15.85	15.85
02/17/2025	Principal Paydown	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026	15,453.89		15,453.89
02/17/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
02/17/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
02/17/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
02/18/2025	Coupon	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027		2,556.63	2,556.63
02/18/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
02/18/2025	Coupon	06428CAA2	1,000,000.00	BANK OF AMERICA NA 5.526 08/18/2026		27,630.00	27,630.00
02/18/2025	Coupon	26442UAA2	1,000,000.00	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025		16,250.00	16,250.00
02/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		530.72	530.72
02/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	19,595.61		19,595.61

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/18/2025	Coupon	9128283W8	2,750,000.00	UNITED STATES TREASURY 2.75 02/15/2028		37,812.50	37,812.50
02/18/2025	Coupon	9128284V9	2,500,000.00	UNITED STATES TREASURY 2.875 08/15/2028		35,937.50	35,937.50
02/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96
02/20/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		1,255.33	1,255.33
02/21/2025	Coupon	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026		30.36	30.36
02/21/2025	Principal Paydown	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026	10,903.90		10,903.90
02/24/2025	Coupon	023135BC9	1,000,000.00	AMAZON.COM INC 3.15 08/22/2027		15,750.00	15,750.00
02/24/2025	Coupon	037833BY5	1,000,000.00	APPLE INC 3.25 02/23/2026		16,250.00	16,250.00
02/25/2025	Coupon	05593AAC3	56,412.14	BMWLT 2023-1 A3 5.16 11/25/2025		59.63	59.63
02/25/2025	Effective Maturity	05593AAC3	56,412.14	BMWLT 2023-1 A3 5.16 11/25/2025	13,867.53		13,867.53
02/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		270.92	270.92
02/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	13,530.36		13,530.36
02/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
02/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
02/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,253.46	3,253.46
02/25/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	17,578.08		17,578.08
02/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
02/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,442.72	2,442.72
02/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,743.37		1,743.37
02/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
02/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
02/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
02/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,286.25	3,286.25
02/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,008.65		2,008.65
02/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
02/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
02/26/2025	Coupon	17275RBQ4	1,500,000.00	CISCO SYSTEMS INC 4.8 02/26/2027		36,000.00	36,000.00
02/28/2025	Coupon	91282CAJ0	1,000,000.00	UNITED STATES TREASURY 0.25 08/31/2025		1,250.00	1,250.00
02/28/2025	Coupon	91282CFH9	2,500,000.00	UNITED STATES TREASURY 3.125 08/31/2027		39,062.50	39,062.50
February 2025							
Total					1,341,117.90	443,063.91	1,784,181.81
MARCH 2025							

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/04/2025	Final Maturity	62479LQ40	2,700,000.00	MUFG Bank, Ltd. - New York Branch 03/04/2025	2,700,000.00		2,700,000.00
03/11/2025	Coupon	3130AWTQ3	4,500,000.00	FEDERAL HOME LOAN BANKS 4.625 09/11/2026		104,062.50	104,062.50
03/17/2025	Coupon	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027		2,556.63	2,556.63
03/17/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
03/17/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
03/17/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		23.52	23.52
03/17/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	7,903.54		7,903.54
03/17/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		476.31	476.31
03/17/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	15,789.26		15,789.26
03/17/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		44.07	44.07
03/17/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	7,650.53		7,650.53
03/17/2025	Coupon	437076CR1	1,000,000.00	HOME DEPOT INC 4.0 09/15/2025		20,000.00	20,000.00
03/17/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
03/17/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		165.58	165.58
03/17/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	10,754.60		10,754.60
03/17/2025	Coupon	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026		9.15	9.15
03/17/2025	Principal Paydown	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026	12,968.31		12,968.31
03/17/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
03/17/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
03/17/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
03/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		469.81	469.81
03/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	18,965.37		18,965.37
03/18/2025	Coupon	857477CL5	1,210,000.00	STATE STREET CORP 4.993 03/18/2027		30,207.65	30,207.65
03/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96
03/20/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		1,255.33	1,255.33
03/20/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	25,540.50		25,540.50
03/20/2025	Coupon	89236TKJ3	1,000,000.00	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027		22,750.00	22,750.00
03/21/2025	Coupon	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026		22.36	22.36
03/21/2025	Principal Paydown	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026	10,588.29		10,588.29

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03/24/2025	Coupon	3133EPWK7	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028		45,000.00	45,000.00
03/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		234.73	234.73
03/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	13,099.21		13,099.21
03/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
03/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
03/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,205.00	3,205.00
03/25/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	2,880.82		2,880.82
03/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
03/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,437.86	2,437.86
03/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	2,062.81		2,062.81
03/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
03/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
03/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
03/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,280.92	3,280.92
03/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,421.57		2,421.57
03/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
03/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
03/26/2025	Coupon	3133EP6K6	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027		22,500.00	22,500.00
03/31/2025	Coupon	9128285C0	3,250,000.00	UNITED STATES TREASURY 3.0 09/30/2025		48,750.00	48,750.00
03/31/2025	Coupon	9128286L9	2,500,000.00	UNITED STATES TREASURY 2.25 03/31/2026		28,125.00	28,125.00
03/31/2025	Coupon	912828ZF0	2,000,000.00	UNITED STATES TREASURY 0.5 03/31/2025		5,000.00	5,000.00
03/31/2025	Final Maturity	912828ZF0	2,000,000.00	UNITED STATES TREASURY 0.5 03/31/2025	2,000,000.00		2,000,000.00
03/31/2025	Coupon	91282CEF4	2,500,000.00	UNITED STATES TREASURY 2.5 03/31/2027		31,250.00	31,250.00
03/31/2025	Coupon	91282CFM8	1,600,000.00	UNITED STATES TREASURY 4.125 09/30/2027		33,000.00	33,000.00
March 2025 Total					4,830,624.82	452,265.52	5,282,890.34
APRIL 2025							
04/01/2025	Coupon	64952WFJ7	1,000,000.00	NEW YORK LIFE GLOBAL FUNDING 3.9 10/01/2027		19,500.00	19,500.00
04/09/2025	Coupon	3130BOTY5	1,500,000.00	FEDERAL HOME LOAN BANKS 4.75 04/09/2027		35,625.00	35,625.00

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04/10/2025	Coupon	57629W6F2	750,000.00	MASSMUTUAL GLOBAL FUNDING II 4.5 04/10/2026		16,875.00	16,875.00
04/15/2025	Coupon	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027		2,556.63	2,556.63
04/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
04/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
04/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
04/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		144.78	144.78
04/15/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	13,675.78		13,675.78
04/15/2025	Coupon	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026		3.53	3.53
04/15/2025	Effective Maturity	47789QAC4	63,073.19	JDOT 2021-B A3 0.52 03/16/2026	8,144.72		8,144.72
04/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
04/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
04/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
04/15/2025	Coupon	91282CGV7	2,000,000.00	UNITED STATES TREASURY 3.75 04/15/2026		37,500.00	37,500.00
04/15/2025	Coupon	91324PDE9	1,250,000.00	UNITEDHEALTH GROUP INC 2.95 10/15/2027		18,437.50	18,437.50
04/16/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		19.04	19.04
04/16/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	8,127.29		8,127.29
04/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		428.42	428.42
04/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	16,329.40		16,329.40
04/16/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		36.04	36.04
04/16/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	7,886.09		7,886.09
04/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		410.86	410.86
04/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	19,281.33		19,281.33
04/21/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96
04/21/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		1,140.83	1,140.83
04/21/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	29,330.52		29,330.52
04/21/2025	Coupon	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026		14.60	14.60
04/21/2025	Principal Paydown	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026	10,634.94		10,634.94
04/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		199.69	199.69
04/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	13,382.78		13,382.78
04/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00

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04/25/2025	Coupon	06406RBC0	900,000.00	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025		15,075.00	15,075.00
04/25/2025	Final Maturity	06406RBC0	900,000.00	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	900,000.00		900,000.00
04/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
04/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,197.06	3,197.06
04/25/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	25,121.41		25,121.41
04/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
04/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,432.10	2,432.10
04/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,755.50		1,755.50
04/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
04/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
04/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
04/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,274.49	3,274.49
04/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,023.14		2,023.14
04/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
04/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
04/30/2025	Coupon	912828J5	2,500,000.00	UNITED STATES TREASURY 3.0 10/31/2025		37,500.00	37,500.00
04/30/2025	Coupon	912828ZL7	2,000,000.00	UNITED STATES TREASURY 0.375 04/30/2025		3,750.00	3,750.00
04/30/2025	Final Maturity	912828ZL7	2,000,000.00	UNITED STATES TREASURY 0.375 04/30/2025	2,000,000.00		2,000,000.00
April 2025 Total					3,055,692.89	245,559.66	3,301,252.55
MAY 2025							
05/01/2025	Coupon	74456QBU9	750,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028		13,875.00	13,875.00
05/05/2025	Coupon	00440EAV9	1,000,000.00	CHUBB INA HOLDINGS LLC 3.35 05/03/2026		16,750.00	16,750.00
05/06/2025	Coupon	857477BR3	335,000.00	STATE STREET CORP 1.746 02/06/2026		4,171.59	4,171.59
05/08/2025	Coupon	3133ERDZ1	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026		23,750.00	23,750.00
05/12/2025	Coupon	665859AW4	1,000,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		20,000.00	20,000.00
05/12/2025	Coupon	713448FW3	510,000.00	PEPSICO INC 5.125 11/10/2026		13,068.75	13,068.75
05/13/2025	Coupon	14913R2V8	480,000.00	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025		8,160.00	8,160.00

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05/13/2025	Final Maturity	14913R2V8	480,000.00	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025	480,000.00		480,000.00
05/15/2025	Coupon	009158AY2	1,500,000.00	AIR PRODUCTS AND CHEMICALS INC 1.85 05/15/2027		13,875.00	13,875.00
05/15/2025	Coupon	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027		2,556.63	2,556.63
05/15/2025	Final Maturity	02582JIT8	905,000.00	AMXCA 2022-2 A 3.39 05/17/2027	905,000.00		905,000.00
05/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
05/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
05/15/2025	Coupon	341081GN1	1,500,000.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		33,000.00	33,000.00
05/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
05/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		118.35	118.35
05/15/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	12,552.25		12,552.25
05/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
05/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
05/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
05/15/2025	Coupon	9128283F5	1,400,000.00	UNITED STATES TREASURY 2.25 11/15/2027		15,750.00	15,750.00
05/15/2025	Coupon	9128285M8	2,000,000.00	UNITED STATES TREASURY 3.125 11/15/2028		31,250.00	31,250.00
05/15/2025	Coupon	912828M56	2,500,000.00	UNITED STATES TREASURY 2.25 11/15/2025		28,125.00	28,125.00
05/15/2025	Coupon	912828U24	3,000,000.00	UNITED STATES TREASURY 2.0 11/15/2026		30,000.00	30,000.00
05/16/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		14.44	14.44
05/16/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	7,860.04		7,860.04
05/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		378.89	378.89
05/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	15,652.16		15,652.16
05/16/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		27.76	27.76
05/16/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	7,557.75		7,557.75
05/19/2025	Coupon	3130AXU63	1,750,000.00	FEDERAL HOME LOAN BANKS 4.625 11/17/2026		40,468.75	40,468.75
05/19/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		350.92	350.92
05/19/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	18,525.06		18,525.06
05/20/2025	Coupon	3133ERFJ5	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 05/20/2027		22,500.00	22,500.00
05/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96

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05/20/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		1,009.33	1,009.33
05/20/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	36,798.59		36,798.59
05/21/2025	Coupon	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026		6.80	6.80
05/21/2025	Effective Maturity	43815GAC3	63,905.69	HAROT 2021-4 A3 0.88 01/21/2026	9,267.87		9,267.87
05/26/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		163.89	163.89
05/26/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	12,851.27		12,851.27
05/26/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
05/26/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
05/26/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,127.81	3,127.81
05/26/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	21,068.98		21,068.98
05/26/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
05/26/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,427.21	2,427.21
05/26/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,865.24		1,865.24
05/26/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
05/26/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
05/26/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
05/26/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,269.11	3,269.11
05/26/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,164.65		2,164.65
05/26/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
05/26/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
May 2025 Total					1,531,163.86	375,634.31	1,906,798.17
JUNE 2025							
06/02/2025	Coupon	023135CN4	425,000.00	AMAZON.COM INC 4.6 12/01/2025		9,775.00	9,775.00
06/02/2025	Coupon	438516CB0	1,000,000.00	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025		6,750.00	6,750.00
06/02/2025	Final Maturity	438516CB0	1,000,000.00	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025	1,000,000.00		1,000,000.00
06/02/2025	Coupon	912828ZT0	1,800,000.00	UNITED STATES TREASURY 0.25 05/31/2025		2,250.00	2,250.00
06/02/2025	Final Maturity	912828ZT0	1,800,000.00	UNITED STATES TREASURY 0.25 05/31/2025	1,800,000.00		1,800,000.00
06/06/2025	Coupon	89115A2A9	1,000,000.00	TORONTO-DOMINION BANK 3.766 06/06/2025		18,830.00	18,830.00
06/06/2025	Final Maturity	89115A2A9	1,000,000.00	TORONTO-DOMINION BANK 3.766 06/06/2025	1,000,000.00		1,000,000.00
06/09/2025	Coupon	3130AVVX7	1,120,000.00	FEDERAL HOME LOAN BANKS 3.75 06/09/2028		21,000.00	21,000.00

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06/09/2025	Coupon	3130AWC24	2,000,000.00	FEDERAL HOME LOAN BANKS 4.0 06/09/2028		40,000.00	40,000.00
06/09/2025	Coupon	48125LRU8	1,575,000.00	JPMORGAN CHASE BANK NA 5.11 12/08/2026		40,241.25	40,241.25
06/12/2025	Coupon	3130AWLZ1	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 06/12/2026		47,500.00	47,500.00
06/16/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
06/16/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
06/16/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		9.98	9.98
06/16/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	7,517.37		7,517.37
06/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		331.41	331.41
06/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	15,353.07		15,353.07
06/16/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		19.82	19.82
06/16/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	7,403.02		7,403.02
06/16/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
06/16/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		94.08	94.08
06/16/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	10,156.88		10,156.88
06/16/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
06/16/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
06/16/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
06/16/2025	Coupon	63743HFE7	1,105,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025		19,061.25	19,061.25
06/16/2025	Final Maturity	63743HFE7	1,105,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	1,105,000.00		1,105,000.00
06/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		293.34	293.34
06/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	16,641.96		16,641.96
06/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96
06/20/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		844.35	844.35
06/20/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	33,408.59		33,408.59
06/20/2025	Coupon	58989V2F0	1,000,000.00	MET TOWER GLOBAL FUNDING 5.4 06/20/2026		27,000.00	27,000.00
06/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		129.51	129.51
06/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	12,102.32		12,102.32
06/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
06/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
06/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		3,069.73	3,069.73

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/25/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	108,088.43		108,088.43
06/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
06/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,422.00	2,422.00
06/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,766.99		1,766.99
06/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
06/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
06/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
06/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,263.36	3,263.36
06/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,036.79		2,036.79
06/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
06/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
06/25/2025	Coupon	437076DB5	740,000.00	HOME DEPOT INC 4.875 06/25/2027		18,037.50	18,037.50
06/30/2025	Coupon	9128285T3	2,500,000.00	UNITED STATES TREASURY 2.625 12/31/2025		32,812.50	32,812.50
06/30/2025	Coupon	912828YX2	1,750,000.00	UNITED STATES TREASURY 1.75 12/31/2026		15,312.50	15,312.50
06/30/2025	Coupon	91282CEW7	1,300,000.00	UNITED STATES TREASURY 3.25 06/30/2027		21,125.00	21,125.00
June 2025 Total					5,119,475.42	377,611.70	5,497,087.12
JULY 2025							
07/08/2025	Coupon	24422EXF1	1,000,000.00	JOHN DEERE CAPITAL CORP 4.5 01/08/2027		22,500.00	22,500.00
07/14/2025	Coupon	459058KT9	500,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		8,750.00	8,750.00
07/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
07/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
07/15/2025	Coupon	3130AYPN0	2,000,000.00	FEDERAL HOME LOAN BANKS 4.125 01/15/2027		41,250.00	41,250.00
07/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
07/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		74.44	74.44
07/15/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	12,031.21		12,031.21
07/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
07/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
07/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
07/16/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		5.72	5.72
07/16/2025	Principal Paydown	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	7,221.92		7,221.92

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07/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		284.84	284.84
07/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	15,014.11		15,014.11
07/16/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		12.05	12.05
07/16/2025	Principal Paydown	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	7,238.47		7,238.47
07/17/2025	Coupon	61747YET8	1,000,000.00	MORGAN STANLEY 4.679 07/17/2026		23,395.00	23,395.00
07/17/2025	Effective Maturity	61747YET8	1,000,000.00	MORGAN STANLEY 4.679 07/17/2026	1,000,000.00		1,000,000.00
07/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		241.61	241.61
07/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	16,226.92		16,226.92
07/21/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,929.96	1,929.96
07/21/2025	Principal Paydown	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027	19,515.66		19,515.66
07/21/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		694.57	694.57
07/21/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	31,950.79		31,950.79
07/21/2025	Coupon	78016HZT0	1,245,000.00	ROYAL BANK OF CANADA 4.875 01/19/2027		30,346.88	30,346.88
07/22/2025	Coupon	3133EPW68	1,400,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026		28,875.00	28,875.00
07/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		97.14	97.14
07/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	11,574.85		11,574.85
07/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		4,150.00	4,150.00
07/25/2025	Principal Paydown	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027	38,714.79		38,714.79
07/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
07/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		2,771.77	2,771.77
07/25/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	202,183.31		202,183.31
07/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
07/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,417.08	2,417.08
07/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,876.33		1,876.33
07/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
07/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
07/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
07/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,257.96	3,257.96
07/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,177.84		2,177.84
07/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
07/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00

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07/28/2025	Coupon	09290DAH4	750,000.00	BLACKROCK INC 4.6 07/26/2027		17,250.00	17,250.00
07/30/2025	Coupon	3133EPZY4	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026		50,000.00	50,000.00
07/31/2025	Coupon	91282CAB7	2,000,000.00	UNITED STATES TREASURY 0.25 07/31/2025		2,500.00	2,500.00
07/31/2025	Final Maturity	91282CAB7	2,000,000.00	UNITED STATES TREASURY 0.25 07/31/2025	2,000,000.00		2,000,000.00
07/31/2025	Coupon	91282CFB2	2,000,000.00	UNITED STATES TREASURY 2.75 07/31/2027		27,500.00	27,500.00
07/31/2025	Coupon	91282CGH8	1,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028		26,250.00	26,250.00
07/31/2025	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
July 2025 Total					3,365,726.20	375,913.15	3,741,639.35
AUGUST 2025							
08/06/2025	Coupon	857477BR3	335,000.00	STATE STREET CORP 1.746 02/06/2026		4,171.59	4,171.59
08/11/2025	Coupon	69371RS56	1,450,000.00	PACCAR FINANCIAL CORP 5.05 08/10/2026		36,612.50	36,612.50
08/12/2025	Coupon	14913R2Z9	1,375,000.00	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025		25,093.75	25,093.75
08/12/2025	Final Maturity	14913R2Z9	1,375,000.00	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025	1,375,000.00		1,375,000.00
08/14/2025	Coupon	3133EPSW6	2,405,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026		54,112.50	54,112.50
08/14/2025	Coupon	532457CP1	1,250,000.00	ELI LILLY AND CO 4.15 08/14/2027		25,937.50	25,937.50
08/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
08/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
08/15/2025	Coupon	26442UAA2	1,000,000.00	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025		16,250.00	16,250.00
08/15/2025	Final Maturity	26442UAA2	1,000,000.00	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	1,000,000.00		1,000,000.00
08/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
08/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		51.18	51.18
08/15/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	10,901.10		10,901.10
08/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
08/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
08/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
08/15/2025	Coupon	9128283W8	2,750,000.00	UNITED STATES TREASURY 2.75 02/15/2028		37,812.50	37,812.50
08/15/2025	Coupon	9128284V9	2,500,000.00	UNITED STATES TREASURY 2.875 08/15/2028		35,937.50	35,937.50
08/18/2025	Coupon	06428CAA2	1,000,000.00	BANK OF AMERICA NA 5.526 08/18/2026		27,630.00	27,630.00

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08/18/2025	Coupon	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026		1.63	1.63
08/18/2025	Effective Maturity	362554AC1	61,554.67	GMCAR 2021-4 A3 0.68 09/16/2026	2,878.27		2,878.27
08/18/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		239.29	239.29
08/18/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	14,195.99		14,195.99
08/18/2025	Coupon	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026		4.45	4.45
08/18/2025	Effective Maturity	380146AC4	66,963.43	GMCAR 2022-1 A3 1.26 11/16/2026	4,236.31		4,236.31
08/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		191.17	191.17
08/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	15,730.31		15,730.31
08/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,847.18	1,847.18
08/20/2025	Principal Paydown	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027	34,817.98		34,817.98
08/20/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		551.32	551.32
08/20/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	30,525.12		30,525.12
08/22/2025	Coupon	023135BC9	1,000,000.00	AMAZON.COM INC 3.15 08/22/2027		15,750.00	15,750.00
08/25/2025	Coupon	037833BY5	1,000,000.00	APPLE INC 3.25 02/23/2026		16,250.00	16,250.00
08/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		66.18	66.18
08/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	11,208.92		11,208.92
08/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		3,989.33	3,989.33
08/25/2025	Principal Paydown	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027	83,587.73		83,587.73
08/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
08/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		2,214.41	2,214.41
08/25/2025	Principal Paydown	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	373,204.35		373,204.35
08/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
08/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,411.84	2,411.84
08/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,778.54		1,778.54
08/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
08/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
08/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
08/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,252.17	3,252.17
08/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,050.52		2,050.52
08/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
08/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
08/26/2025	Coupon	17275RBQ4	1,500,000.00	CISCO SYSTEMS INC 4.8 02/26/2027		36,000.00	36,000.00

CASH FLOW REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
August 2025 Total					2,960,115.13	387,737.15	3,347,852.28
SEPTEMBER 2025							
09/02/2025	Coupon	91282CAJ0	1,000,000.00	UNITED STATES TREASURY 0.25 08/31/2025		1,250.00	1,250.00
09/02/2025	Final Maturity	91282CAJ0	1,000,000.00	UNITED STATES TREASURY 0.25 08/31/2025	1,000,000.00		1,000,000.00
09/02/2025	Coupon	91282CFH9	2,500,000.00	UNITED STATES TREASURY 3.125 08/31/2027		39,062.50	39,062.50
09/11/2025	Coupon	3130AWTQ3	4,500,000.00	FEDERAL HOME LOAN BANKS 4.625 09/11/2026		104,062.50	104,062.50
09/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
09/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
09/15/2025	Coupon	437076CR1	1,000,000.00	HOME DEPOT INC 4.0 09/15/2025		20,000.00	20,000.00
09/15/2025	Final Maturity	437076CR1	1,000,000.00	HOME DEPOT INC 4.0 09/15/2025	1,000,000.00		1,000,000.00
09/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08
09/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		30.10	30.10
09/15/2025	Principal Paydown	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	10,618.50		10,618.50
09/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
09/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
09/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
09/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		196.23	196.23
09/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	13,443.71		13,443.71
09/18/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		142.28	142.28
09/18/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	15,333.55		15,333.55
09/18/2025	Coupon	857477CL5	1,210,000.00	STATE STREET CORP 4.993 03/18/2027		30,207.65	30,207.65
09/22/2025	Coupon	3133EPWK7	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028		45,000.00	45,000.00
09/22/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,699.49	1,699.49
09/22/2025	Principal Paydown	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027	52,924.70		52,924.70
09/22/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		414.47	414.47
09/22/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	35,152.67		35,152.67
09/22/2025	Coupon	89236TKJ3	1,000,000.00	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027		22,750.00	22,750.00
09/25/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		36.19	36.19
09/25/2025	Principal Paydown	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	9,425.50		9,425.50
09/25/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		3,642.44	3,642.44

CASH FLOW REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/25/2025	Principal Paydown	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027	82,109.26		82,109.26
09/25/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
09/25/2025	Coupon	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025		1,185.61	1,185.61
09/25/2025	Final Maturity	3137BM7C4	1,185,269.39	FHMS K-051 A2 3.308 09/25/2025	430,089.83		430,089.83
09/25/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
09/25/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,406.88	2,406.88
09/25/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,784.17		1,784.17
09/25/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
09/25/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
09/25/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
09/25/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,246.73	3,246.73
09/25/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,057.19		2,057.19
09/25/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
09/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
09/26/2025	Coupon	3133EP6K6	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027		22,500.00	22,500.00
09/30/2025	Coupon	9128285C0	3,250,000.00	UNITED STATES TREASURY 3.0 09/30/2025		48,750.00	48,750.00
09/30/2025	Final Maturity	9128285C0	3,250,000.00	UNITED STATES TREASURY 3.0 09/30/2025	3,250,000.00		3,250,000.00
09/30/2025	Coupon	9128286L9	2,500,000.00	UNITED STATES TREASURY 2.25 03/31/2026		28,125.00	28,125.00
09/30/2025	Coupon	91282CEF4	2,500,000.00	UNITED STATES TREASURY 2.5 03/31/2027		31,250.00	31,250.00
09/30/2025	Coupon	91282CFM8	1,600,000.00	UNITED STATES TREASURY 4.125 09/30/2027		33,000.00	33,000.00
September 2025 Total					5,902,939.07	480,317.23	6,383,256.30
OCTOBER 2025							
10/01/2025	Coupon	64952WFJ7	1,000,000.00	NEW YORK LIFE GLOBAL FUNDING 3.9 10/01/2027		19,500.00	19,500.00
10/09/2025	Coupon	3130B0TY5	1,500,000.00	FEDERAL HOME LOAN BANKS 4.75 04/09/2027		35,625.00	35,625.00
10/10/2025	Coupon	57629W6F2	750,000.00	MASSMUTUAL GLOBAL FUNDING II 4.5 04/10/2026		16,875.00	16,875.00
10/15/2025	Coupon	02582JKH2	640,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,789.33	2,789.33
10/15/2025	Coupon	161571HT4	1,320,000.00	CHAIT 2023-1 A 5.16 09/15/2028		5,676.00	5,676.00
10/15/2025	Coupon	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028		5,427.08	5,427.08

CASH FLOW REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2025	Principal Paydown	437918AC9	1,250,000.00	HAROT 2024-1 A3 5.21 08/15/2028	54,539.31		54,539.31
10/15/2025	Coupon	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026		9.58	9.58
10/15/2025	Effective Maturity	47787JAC2	136,399.05	JDOT 2022 A3 0.36 09/15/2026	4,953.02		4,953.02
10/15/2025	Coupon	47800RAD5	335,000.00	JDOT 2024 A3 4.96 11/15/2028		1,384.67	1,384.67
10/15/2025	Coupon	58769GAD5	545,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,921.13	1,921.13
10/15/2025	Coupon	58770JAD6	350,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,551.85	1,551.85
10/15/2025	Coupon	91282CGV7	2,000,000.00	UNITED STATES TREASURY 3.75 04/15/2026		37,500.00	37,500.00
10/15/2025	Coupon	91324PDE9	1,250,000.00	UNITEDHEALTH GROUP INC 2.95 10/15/2027		18,437.50	18,437.50
10/16/2025	Coupon	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027		155.45	155.45
10/16/2025	Principal Paydown	36265WAD5	208,869.42	GMCAR 2022-3 A3 3.64 04/16/2027	12,920.21		12,920.21
10/20/2025	Coupon	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,475.00	1,475.00
10/20/2025	Principal Paydown	36269FAD8	455,000.00	GMALT 2024-1 A3 5.09 03/22/2027	51,842.57		51,842.57
10/20/2025	Coupon	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026		256.86	256.86
10/20/2025	Principal Paydown	379929AD4	280,000.00	GMALT 2023-3 A3 5.38 11/20/2026	32,912.42		32,912.42
10/20/2025	Coupon	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026		94.62	94.62
10/20/2025	Principal Paydown	43815PAC3	210,277.84	HAROT 2022-2 A3 3.73 07/20/2026	14,786.49		14,786.49
10/27/2025	Coupon	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026		10.98	10.98
10/27/2025	Effective Maturity	05602RAD3	130,433.27	BMWOT 2022-A A3 3.21 08/25/2026	4,104.86		4,104.86
10/27/2025	Coupon	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027		3,301.69	3,301.69
10/27/2025	Principal Paydown	05611UAD5	1,000,000.00	BMWLT 2024-1 A3 4.98 03/25/2027	82,703.66		82,703.66
10/27/2025	Coupon	096919AD7	600,000.00	BMWOT 2024-A A3 5.18 02/26/2029		2,590.00	2,590.00
10/27/2025	Coupon	3137BSP72	2,000,000.00	FHMS K-058 A2 2.653 08/25/2026		4,421.67	4,421.67
10/27/2025	Coupon	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026		2,401.91	2,401.91
10/27/2025	Principal Paydown	3137BTUM1	879,363.30	FHMS K-061 A2 3.347 11/25/2026	1,892.91		1,892.91
10/27/2025	Coupon	3137BVZ82	862,000.00	FHMS K-063 A2 3.43 01/25/2027		2,463.88	2,463.88
10/27/2025	Coupon	3137F1G44	1,000,000.00	FHMS K-065 A2 3.243 04/25/2027		2,702.50	2,702.50
10/27/2025	Coupon	3137F4X72	1,165,000.00	FHMS K-075 A2 3.65 02/25/2028		3,543.54	3,543.54
10/27/2025	Coupon	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027		3,241.26	3,241.26
10/27/2025	Principal Paydown	3137FBU79	1,241,504.99	FHMS K-069 A2 3.187 09/25/2027	2,197.54		2,197.54
10/27/2025	Coupon	3137FJEH8	1,250,000.00	FHMS K-081 A2 3.9 08/25/2028		4,062.50	4,062.50
10/27/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00

CASH FLOW REPORT



Murrieta Consolidated | Account | As of November 30, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
October 2025							
Total					262,853.00	180,244.00	443,097.00
Grand Total			495,606,302.14		36,692,104.23	4,100,222.88	40,792,327.12

IMPORTANT DISCLOSURES



Murrieta Consolidated | Account | As of November 30, 2024

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

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

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

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

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

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

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

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

California State Treasurer *Fiona Ma, CPA*



Local Agency Investment Fund

December 17, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

CITY OF MURRIETA

FINANCE DIRECTOR
1 TOWNE SQUARE
MURRIETA, CA 92562

[Tran Type Definitions](#)

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Account Number:

November 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,955,146.22
Total Withdrawal:	0.00	Ending Balance:	1,955,146.22



STAGECOACH SWEEP

WELLS FARGO BANK, N.A.

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CITY OF MURRIETA
GENERAL OPERATING ACCOUNT
1 TOWN SQ
MURRIETA CA 92562-7922

Account Number - DDA

THIS STATEMENT COVERS 11/01/2024 THROUGH 11/30/2024

FUNDS HELD ON COMPANY'S BEHALF IN THE OMNIBUS DEPOSIT ACCOUNT AT BANK ARE DEPOSITS AND ARE ELIGIBLE FOR FDIC INSURANCE IN ACCORDANCE WITH FDIC RULES AND LIMITS. COMPANY'S MMMF SHARES HELD IN THE OMNIBUS INVESTMENT ACCOUNT IN BANK'S NAME AT THE CUSTODIAN OF THE MMMF ARE NOT DEPOSITS AND ARE NOT ELIGIBLE FOR FDIC INSURANCE. COMPANY IS THE OWNER OF ITS MMMF SHARES.

ALLSPRING GOVERNMENT FUND SELECT CLS

FUND SUMMARY

Dividends Earned YTD 5,273,222.68
Federal Withholding YTD .00
7-Day Simple Yield 4.57637 %
Federal Withholding .00

Beginning Balance 108,707,483.76
Shares Purchased 5,908,096.08 +
Shares Redeemed 7,932,452.96 -
Ending Balance 106,683,126.88

Prior Month Dividends Paid to Checking 445,572.84
Dividends Earned in Current Month 407,608.44
Funds Pending Redemption 630,258.99-

Transaction Detail

Date	Description	Amount
11-01-2024	Beginning Balance	108,707,483.76
11-01-2024	Next Day Sweep Purchase	60,653.74
11-04-2024	Next Day Sweep Purchase	166,304.15
11-05-2024	Sweep Funds Return To DDA	125,405.16
11-06-2024	Next Day Sweep Purchase	744,385.55
11-07-2024	Sweep Funds Return To DDA	813,247.47
11-08-2024	Next Day Sweep Purchase	64,111.04
11-12-2024	Sweep Funds Return To DDA	2,409.73
11-13-2024	Sweep Funds Return To DDA	2,666,127.75
11-14-2024	Sweep Funds Return To DDA	152,226.28
11-15-2024	Sweep Funds Return To DDA	69,906.49
11-18-2024	Sweep Funds Return To DDA	813,724.46
11-19-2024	Sweep Funds Return To DDA	168,743.63
11-20-2024	Sweep Funds Return To DDA	191,560.69
11-21-2024	Sweep Funds Return To DDA	534,350.86
11-22-2024	Next Day Sweep Purchase	5,054.93
11-25-2024	Next Day Sweep Purchase	4,630,864.85
11-26-2024	Next Day Sweep Purchase	236,721.82
11-27-2024	Sweep Funds Return To DDA	1,894,393.41
11-29-2024	Sweep Funds Return To DDA	500,357.03
11-30-2024	Ending Balance	106,683,126.88

Daily Balance Information

Date	Investment Balance	Annualized Fund Yield	Daily Dividend Factor	Daily Accrual
11-01	108,768,137.50	4.770 %	.000130685	14,214.36
11-02*	108,768,137.50	4.770 %	.000130685	14,214.36
11-03*	108,768,137.50	4.770 %	.000130685	14,214.36
11-04	108,934,441.65	4.757 %	.000130331	14,197.53
11-05	108,809,036.49	4.739 %	.000129860	14,129.94

Date	Investment Balance	Annualized Fund Yield	Daily Dividend Factor	Daily Accrual
11-06	109,553,422.04	4.740 %	.000129879	14,228.69
11-07	108,740,174.57	4.734 %	.000129721	14,105.88
11-08	108,804,285.61	4.652 %	.000127474	13,869.72
11-09*	108,801,875.88	4.652 %	.000127474	13,869.41
11-10*	108,801,875.88	4.652 %	.000127474	13,869.41
11-11*	108,801,875.88	4.652 %	.000127474	13,869.41
11-12	108,801,875.88	4.600 %	.000126046	13,714.04
11-13	106,135,748.13	4.597 %	.000125964	13,369.28
11-14	105,983,521.85	4.608 %	.000126262	13,381.69
11-15	105,913,615.36	4.584 %	.000125614	13,304.23
11-16*	105,099,890.90	4.584 %	.000125614	13,202.02
11-17*	105,099,890.90	4.584 %	.000125614	13,202.02
11-18	105,099,890.90	4.588 %	.000125707	13,211.79
11-19	104,931,147.27	4.583 %	.000125580	13,177.25
11-20	104,739,586.58	4.582 %	.000125537	13,148.69
11-21	104,205,235.72	4.577 %	.000125415	13,068.90
11-22	104,210,290.65	4.576 %	.000125383	13,066.20
11-23*	104,210,290.65	4.576 %	.000125383	13,066.20
11-24*	104,210,290.65	4.576 %	.000125383	13,066.20
11-25	108,841,155.50	4.579 %	.000125464	13,655.65
11-26	109,077,877.32	4.581 %	.000125528	13,692.33
11-27	107,183,483.91	4.581 %	.000125509	13,452.49
11-28*	106,683,126.88	4.581 %	.000125509	13,389.69
11-29	106,683,126.88	4.573 %	.000125304	13,367.82
11-30*	106,052,867.89	4.573 %	.000125304	13,288.85
			TOTAL MTD	407,608.41

* Indicates non-business day

THANK YOU FOR BANKING WITH WELLS FARGO.

MONEY MARKET MUTUAL FUNDS (EACH, A "MMMF") ARE NOT FDIC INSURED, HAVE NO BANK GUARANTY AND MAY LOSE VALUE.

An Investment in a MMMF is not insured by the Federal Deposit Insurance Corporation or any other government agency. Although the MMMF's seek to preserve the value of customer's investment at \$1.00 per share, it is possible to lose money by investing in a MMMF.

Allspring Funds Management, LLC, a wholly owned subsidiary of Allspring Global Investments Holdings, LLC ("Allspring Global"), provides investment advisory and administrative services for the Allspring Funds. Other subsidiaries of Allspring Global provide sub-advisory and other services for the funds. The funds are distributed by Allspring Funds Distributor, LLC, Member FINRA/SIPC, a subsidiary of Allspring Global.

This material must be accompanied or preceded by a current prospectus for name of the Fund(s) selected. Please read the prospectus carefully before investing.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 5.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Cristal McDonald, City Clerk

PREPARED BY: Angela Martin Van der Baan, Records Manager

SUBJECT: Approve an Agreement with Unity OnBase - Konica Minolta for the Electronic Content Management System

RECOMMENDATION

Approve an Agreement with Unity OnBase - Konica Minolta for the City's Electronic Content Management System, for a total not to exceed the amount of \$125,000.02 in a form approved by the City Attorney;

Amend the Fiscal Year 2024/25 Operating Budget by establishing an additional appropriation of \$53,914.64 in General Ledger Account 7268340-62160;

Authorize exemption from bidding requirements; and

Authorize the City Manager to execute the agreement.

PRIOR ACTION/VOTE

On August 6, 2019, the City Council adopted Resolution No. 19-4131, authorizing entering into an agreement with Konica Minolta for software and services related to a Sire to OnBase Migration of the City's Enterprise Content Management and Agenda Management Solution (Vote: 5-0).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

As the City's custodian of records and in accordance with California Government Code Section 12168.7(c) and Secretary of State standards for the *Trusted Storage of Official Electronic Documents or Records*, the City Clerk is responsible for maintaining and ensuring the proper management of the City's records. A trusted Electronic Content Management System (ECMS) is the standard and requirement for the City's Records Management Program. An ECMS is a software application that helps organizations store and manage the lifecycle of their records.

On April 3, 2012, the City Council adopted Resolution No. 12-2893, approving the purchase of the Sire Records Management and Agenda Management System (Sire), a comprehensive records and agenda management system. Sire is a product of Hyland Software, Inc. (Hyland). The initial term of the licensing and maintenance services was for five years, which expired in June 2017. Staff negotiated an administrative extension under the City Manager’s signing authority through June 30, 2019.

A new, one-year agreement was executed from May 2019 through June 30, 2020. At that time, Hyland notified the City that the Sire product was no longer being supported with updates or development of new features and that Hyland’s next-generation product, Unity/OnBase, was available should the City wish to upgrade. The previous City Clerk evaluated the Unity/OnBase product and determined that the upgrade was essential. The search capabilities for the records management solution were likely intended to provide greater transparency on the public-facing portal, ensuring residents could easily find scanned documents from the convenience of their homes or mobile locations, as well as assist records management staff in complying with the City’s Records Retention Schedule and the Public Records Act.

On August 6, 2019, under the previous City Clerk, the City Council adopted Resolution No. 19-4131 authorizing an agreement with Konica Minolta for software and services related to a Sire to OnBase migration of the City’s Electronic Content Management and Agenda Management Solution for an amount not to exceed \$145,710.

In 2022, the current City Clerk began evaluating the OnBase/Unity product, including the support received from Konica Minolta. As a result, in 2023, the City opted to stop using Unity/OnBase for agenda management but retained the services for their records management software, agenda media files, and technical support. As a continuous effort to ensure the records system used is effective and to resolve identified issues, in early 2024, the City Clerk began to move forward on issuing a Request for Proposal (RFP) for an ECMS. Unfortunately, due to budgetary constraints, issuance of the RFP was postponed.

As of December 2024, the City Clerk has exceeded the \$145,710 that was approved by the City Council in 2019 and is proposing to enter into a new agreement that includes the cost of 1) yearly service maintenance fees for three years; 2) agenda media files subscription; 3) two one-time fees for data export and system upgrade services; and 4) a contingency amount for unforeseen costs as follows:

Fee Type	FY 24-25	FY 25-26	FY 26-27	Contingency	
<i>Records Management System Maintenance</i>	\$23,321.95	\$20,056.87	\$21,561.14	NA	Yearly Cost
<i>Agenda Media Files Subscription</i>	\$12,379.80	NA	NA	NA	Yearly Cost
<i>Agenda Media Files Data Export</i>	\$9,000	NA	NA	NA	One-Time Cost
<i>Records Management System Upgrade</i>	\$25,000	NA	NA	NA	One-Time Cost
<i>For Unforeseen Costs</i>	NA	NA	NA	\$13,680.26	As Needed
Total:	\$69,701.75	\$20,056.87	\$21,561.14	\$13,680.26	\$125,000.02

Staff recommends continuing to use the services provided by Unity OnBase-Konica Minolta until proper funds can be budgeted for a more efficient and fitting system for the City. Section 3.08.280 of the Municipal Code

outlines competitive bidding procedures, and allows that requirements may be dispensed when the City Council finds that adherence to the procedures in this chapter would be inefficient, impractical, and unnecessary. The City Clerk will evaluate budget obligations and decide if completing a Request for Proposal (RFP) process is appropriate in Fiscal year 2026/27.

Staff is working with the City Attorney and Konica Minolta to develop the proper agreement forms and/or amendments and recommends authorizing the City Manager to approve such agreement for future yearly Service Maintenance and Subscription renewals and a one-time fee for the Data Export and System Upgrade, with a total not to exceed \$125,000.02, upon approval as to form by the City Attorney.

FISCAL IMPACT

Staff is requesting an additional budget appropriation in the Fiscal Year 2024/25 Operating Budget in General Ledger Account 7268340-62160 to cover the \$53,914.64 deficiency between what was budgeted and what will need to be expended for the year. The budget for the remaining years of the agreement will be included in the normal biennial budget process.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 6.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Justin Clifton, Assistant City Manager

PREPARED BY: Kristen M. Crane, Assistant City Manager

SUBJECT: First Amendment to the Temporary License Agreement with Juniper Trails, LLC
for Use of Property at Murrieta Equestrian Center

RECOMMENDATION

Approve the First Amendment to the Temporary License Agreement with Juniper Trails, LLC for use of a portion of the property at the Murrieta Equestrian Center;

Amend the Fiscal Year 2024/25 Operating Budget; and

Authorize the Mayor to execute the First Amendment to the Temporary License Agreement.

PRIOR ACTION/VOTE

On August 18, 2009, the City Council adopted Resolution No. 09-2358, 1) Approving a Purchase and Sale Agreement for the acquisition of the Murrieta Stud Ranch for the sum of \$2,339,100; 2) Directing staff to open and enter into escrow; 3) Authorizing the City Manager to execute associated documents related to its purchase; and 4) Approving the Memorandum of Understanding with Pasha Investments, LLC for the management of the property for one-year after close of escrow (Vote: 5-0).

On May 16, 2017, the City Council approved a license agreement with JACC & Co. to operate a 2.3-acre portion of the Murrieta Equestrian Park (Vote: 5-0).

CITY COUNCIL GOAL

Coordinate and deliver responsive, effective community services.

BACKGROUND

In 2009, the City purchased the former Murrieta Stud Farm to meet the needs of the equestrian community in Murrieta. An equestrian facility has been identified as a need within the Parks Master Plan completed around that time. The overall property is 20.59 acres. In the initial years under City ownership, the property was used

for hosting equestrian activities and private events. In more recent years, the property generally functions as a passive park that equestrian enthusiasts can use, along with limited use for Police Department training activities and as a location for archery instruction as part of the City's Recreation Program. There are several structures on the property which are in varying need of repair. A concept plan was completed in 2017 for the build-out of the property as an equestrian center for recreational use. However, the City did not have funding to proceed with implementation, which was estimated to cost \$10 million at that time. Another challenging dynamic is that the site is not connected to the water or sewer system and will have to be annexed into both the Metropolitan Water District and Western Municipal Water District in order to be connected for those services.

In 2015, staff issued an informal Request for Proposals to solicit an Operator for a 2.3-acre portion of the Equestrian Park. Only one proposal was submitted. The City entered into an agreement with that individual (Reata Ranch), which then opted to terminate their agreement with the City in 2017.

In March 2017, there was another Request for Proposals process through which one proposal was received. The City entered a Temporary License Agreement with that entity, JACC & Co., now operating as Juniper Trails LLC (Operator). The original term of the Temporary License Agreement was three years, with five additional one-year renewals. The base rent in 2017 was \$550 per month, with a 3% escalator annually in May, plus a cost for electricity. Water is provided via a well. There are no sewer services, and the Operator is responsible for all other utilities and services, including trash and portable restrooms. Presently, the monthly rent is \$740, plus \$65 for a proportional share of electricity.

In March 2024, the City informed the Operator that for the final year of the Agreement, it proposed a month-to-month arrangement, during which the parties would work together to review the monthly rent amount.

Determining the fair market value for the Temporary License Agreement is difficult to calculate. There are a few examples of municipal-owned equestrian facilities that are leased to private entities for operation. Recognizing the unique nature of this facility and the limited interest the City has previously experienced for the operation of the facility by an outside entity, staff has had ongoing discussions with the Operator about their operations and the potential for increasing the rent.

Attachment 1 includes a First Amendment to the Temporary License Agreement for consideration of the City Council. The basic terms are as follows:

- One-year extension to May 2, 2026, with the City having the right to renew the term for five additional one-year periods;
- Base rent amount increases effective February 2025, to \$1,800 per month, with a 3% escalator increase annually in May; and
- Additional \$65 charge per month for electricity, with a 3% escalator increase annually in May.

All other provisions of the original Temporary License Agreement will remain unchanged.

Under the Temporary License Agreement, the Operator is able to use two spaces within the adjacent barn for storage. The operator also owns all of the pipe corral fencing and other improvements.

By approving this First Amendment to the Temporary License Agreement, the City Council recognizes that the Operator, which is a nonprofit organization, will be operating a service that provides a public benefit, including:

- Riding instruction programs for about 65 students per week;
- Partnerships with local charter schools to offer lessons as part of their physical education program;
- Participation in the City's Community Services Department Recreation Program to offer classes to the

- public; and
- Maintaining the equestrian character of this area of the community and providing an opportunity for the public to connect with that facet of Murrieta's history who might not otherwise be able to due to lack of ownership of a horse.

Additionally, Juniper Trails is interested in/willing to offer public open house-type events to connect the community with the City's equestrian history. The Operator is also interested in offering a therapeutic riding program.

Juniper Trails has scaled back private boarding services. Most of the horses that now reside at Juniper Trails are considered "lesson horses" because they either belong to students or are horses that are used for the lesson program. Boarding services are very labor intensive and expensive to operate, whereas the lesson horses are cared for by the students.

The additional income to the City from the increased rent will generally be used toward upkeep and maintenance costs associated with the overall Equestrian Center property, which includes tree trimming, bee removal, and pest remediation.

FISCAL IMPACT

If the City Council approves the First Amendment to the Temporary License Agreement, additional revenues of \$1,060 per month will be realized. Staff recommends an amendment to the Fiscal Year 2024/25 Operating budget to increase the Community Services District Fund Lease/Rental Account 1715162-44462 by \$5,300 for the remainder of the fiscal year and approximately \$12,720 annually thereafter. This amount will be used toward maintenance costs for the overall property.

ATTACHMENTS

1. First Amendment to Temporary License Agreement
2. Map of Equestrian Center

FIRST AMENDMENT TO TEMPORARY LICENSE AGREEMENT

This First Amendment to Temporary License Agreement (“**Amendment**”) is made and entered into this ___ day of _____, 2025, by and between the CITY OF MURRIETA, a municipal corporation (“**City**”) and JUNIPER TRAILS, LLC, a California limited liability company as successor to JACC & CO., LLC, a California limited liability company (*stet*) (“**Licensee**”). City and Licensee are sometimes hereinafter individually referred to as a “**Party**” and jointly as the “**Parties.**”

RECITALS

A. City and Licensee entered into that certain Temporary License Agreement dated May 2, 2017 (“**Original Agreement**”) for approximately 2.3 acres of the real property located at 42670 Juniper Street, City of Murrieta, County of Riverside, State of California (“**Premises**”).

B. The term of the Original Agreement expires on May 2, 2025 (“**Current Term Expiration Date**”).

C. The current rent under the Original Agreement is Seven Hundred Forty Dollars (\$740) per month.

D. JACC & Co., LLC was the original licensee which assigned the Original Agreement to Licensee which assumed all obligations under the Original Agreement and has been operating the Premises.

E. The Parties desire to amend the Original Agreement as set forth in this Amendment to, among other things, extend the term by one (1) year and increase the monthly rent.

NOW, THEREFORE, the Parties agree that the Agreement shall be amended as follows:

AGREEMENT

1. **Recitals.** The foregoing recitals are incorporated herein by reference.
2. **Defined Terms.** All terms not otherwise defined in this Amendment shall have the meanings set forth in the Original Agreement.
3. **Effective Date.** This Amendment shall be effective on the day that it is executed by both Parties (“**Amendment Effective Date**”).
4. **Amendments/Modifications to Original Agreement.** The Original Agreement is amended as follow:

- A. **Section 1 Term** is amended to extend the Current Term Expiration Date to May 2, 2026. In addition, the City reserves the right to renew the term for an

additional five (5), one (1) year periods (“Extended Term”). Annual renewals shall be automatic and based on satisfactory performance of service based upon review by the City Manager or designee unless terminated by either Party with thirty (30) days written notice prior to the expiration of then existing term.

- B. Section 2 Rent** is amended to provide that, commencing on the Amendment Effective Date, the rent shall be One Thousand Eight Hundred (\$1,800) per month (“**Rent**”). The Rent shall increase at the rate of Three Percent (3%) on May 2nd of each year of the Extended Term, if applicable. Any sums due under this Agreement is hereinafter referred to as “Rent.”
- C. Section 4 Improvements/Alterations/Repairs** is amended to add a new subparagraph (h) as follows:

“**h. Default/Remedies.** If Licensee fails to pay Rent within three (3) days of written demand or violates any other provision of this Temporary License and fails to cure same within fifteen (15) days of written demand, Licensee shall be in default (“**Default**”). Upon Default, City shall have all rights available at law or equity, including, but not limited to, terminating this Temporary License, and the remedy described in California Civil Code Section 1951.4 (lessor may continue lease in effect after lessee's breach and abandonment and recover rent as it becomes due, if lessee has right to sublet or assign, subject only to reasonable limitations).”

- D. A new Section 9 Termination** is added as follows:

“Notwithstanding any other provision of this Temporary License, either party may elect in its sole discretion to terminate this Temporary License upon not less than thirty (30) days of notice of its election to terminate this Temporary License (“**Notice of Termination**”). This Temporary Licensee shall terminate at the end of the 30 day period (“**Date of Termination**”).

In the event that the City opts to terminate this Temporary Licensee pursuant to the foregoing provision or elects to not extend the Term pursuant to Section 1. Licensee shall promptly vacate the Premises, including removing any and all items or materials brought to the Premises by Licensee by the date that this Temporary License terminates.”

- E. A new Section 10 Utilities** is added as follows:

“**a. Trash.** Licensee shall be responsible for procuring and timely paying all charges for their own trash services directly with Waste Management.

b. Water and Sewer. The Premises are not connected to a municipal water or sewer system. Licensee shall rely solely on well water for its water supply.

c. Electricity. Licensee shall pay a pro-rated share of the electricity costs for the larger Equestrian Center property, which is serviced by a single meter. As of the Effective Date of this Amendment, the current share of electrical service is \$65 per month. This amount shall increase at the rate of Three Percent (3%) on May 2nd of each year of the Extended Term, if applicable. Additionally, this amount may be increased by written notice to Licensee. The assessed amount shall be due and payable concurrently with the Rent.”

5. Continuing Effect of Agreement. Except as otherwise provided in this Amendment, all provisions of this Original Agreement shall remain in full force and effect.

6. Miscellaneous.

6.1 Affirmation. The Parties ratify and reaffirm each and every one of the respective rights and obligations arising under the Original Agreement. Licensee hereby represents and warrants to City that it is the legal successor to the original Licensee and confirms that it has assumed the Original Agreement and all obligations under the Original Agreement as amended by this Amendment.

6.2 No Other Modification. Each Party represents and warrants to the other that (i) there have been no written or oral modifications to the Original Agreement, and (ii) the Original Agreement as amended hereby is currently effective, valid, and binding obligations of the Parties.

6.3 Representations. Each Party (“**Representing Party**”) represents and warrants to the other Party (“**Other Party**”) that, as of the Amendment Effective Date, the Other Party is not in default of any material term of the Original Agreement and that there have been no events that, with the passing of time or the giving of notice, or both, would constitute a material default under the Original Agreement.

6.4 Adequate Consideration. The Parties stipulate and agree that they have each received adequate and independent consideration for the performance of the obligations they have undertaken pursuant to this Amendment.

6.5 Authority. The persons executing this Amendment on behalf of Licensee represent and warrant to City that (i) Licensee is duly organized and existing under the laws of the State of California, (ii) they are duly authorized to execute and deliver this Amendment on behalf of Licensee, (iii) by so executing this Amendment, Licensee is formally bound to the provisions of this Amendment, and (iv) entering into this Amendment does not violate any provision of any other agreement to which Licensee is bound.

6.6 Interpretation. This Amendment shall be construed according to its fair meaning as if prepared by both Parties to this Amendment. Headings used in this Amendment are provided for convenience only and shall not be used to construe meaning or intent.

6.7 Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes to be deemed to be an original. All such counterparts shall together constitute but one and the same Amendment.

6.8 Electronic Execution. This Amendment may be executed electronically provided same complies with UETA and ESIGN using qualified third party providers such as AdobeSign or DocuSign.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment on the dates specified below.

LICENSEE:

JUNIPER TRAILS, LLC, a California limited liability company

By: _____
Name: Alicia Albin
Title: Managing Member

CITY:

CITY OF MURRIETA, a general law city

By: _____
Cindy Warren, Mayor

ATTEST:

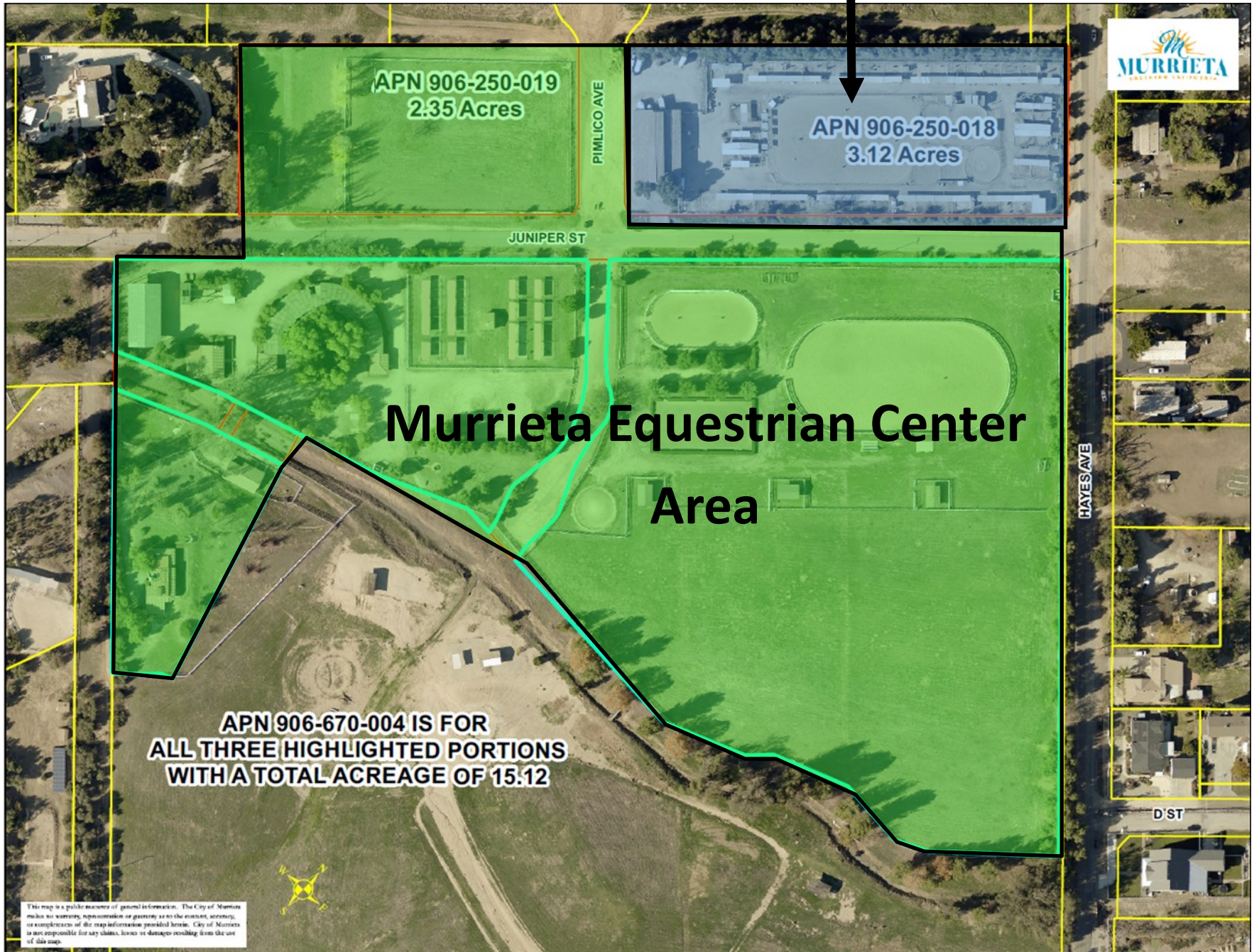
Cristal McDonald, City Clerk

Approved as to form:

ALESHIRE & WYNDER, LLP

Tiffany Israel, City Attorney

Juniper Trails
Temporary License Agreement Area





CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 7.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Justin Clifton, City Manager

PREPARED BY: Cristina Davies, Public Information Officer

SUBJECT: Second Amendment to Goodsides, LLC Agreement for Videoing and Editing Services

RECOMMENDATION

Approve the Second Amendment to the Goodsides, LLC Agreement for video and editing services, increasing the not-to-exceed amount to \$150,000, and extending the term of the agreement through June 1, 2026; and

Authorize the City Manager to execute the Second Amendment to the Agreement.

PRIOR ACTION/VOTE

None.

CITY COUNCIL GOAL

Foster and promote an engaged, connected and caring community.

BACKGROUND

In January 2023, the City of Murrieta entered into an Agreement with Goodsides, LLC to provide quality video and editing services for City events. Goodsides' commitment is to prioritize excellence, flexibility, and efficiency. Their seasoned production team is dedicated to delivering polished, impactful videos that resonate with diverse audiences and reflect Murrieta's pride and progress. Their production quality has proven to be effective at clearly communicating key City milestones and project information in an engaging way for residents and visitors to understand.

The original 2023 agreement had a not-to-exceed amount of \$35,000. In January 2024, staff executed a First Amendment to the Agreement, extending the termination date to January 24, 2025, and increased the contract by \$40,000, to a not-to-exceed amount of \$75,000. Staff is requesting a Second Amendment to extend the termination date to June 1, 2026, as well as increasing the not-to-exceed amount to \$150,000.

FISCAL IMPACT

Funding for the video services has already been budgeted for Fiscal Year 2024/25 in account 1101400-63120 for \$35,000. Funding for Fiscal Year 2025/26 will be included in the upcoming biennial budget.

ATTACHMENTS

1. Second Amendment to the Goodsides, LLC Agreement

**AMENDMENT TO THE AGREEMENT WITH
THE CITY OF MURRIETA AND CONSULTANT**

Amendment No.: 2

Original Agreement Title (“Agreement”): The City of Murrieta and Goodsidess, LLC

Agreement Effective Date: January 25, 2023

Agreement Termination Date: January 24, 2025

Consultant Name: Goodsidess LLC

Brief Description of Scope of Services (“Services”): Goodsidess provides quality video and editing services for State of the City and City events.

This Amendment to the Agreement, made effective on the date executed by the City by and between the City of Murrieta, a Municipal Corporation, duly organized and existing under and by virtue of the laws of the State of California ("City"), and the above referenced Consultant with reference to the following facts which are acknowledged by each party as true and correct:

RECITALS

Whereas, City is a general law city, formed and existing pursuant to the provisions of the California Government Code.

Whereas, City and Consultant entered into an Agreement on the Effective Date set forth above for the Services.

Whereas, City and Consultant wish to amend the Agreement as further set forth herein.

Whereas, the Agreement was previously modified by the following prior amendments: 1

AMENDMENT

NOW, THEREFORE, it is agreed by and between the parties as follows:

1. The above recitals are true and correct.
2. The following terms of the Agreement are hereby amended to read as follows:

Section 3.1 of the Agreement is hereby amended in its entirety to read as follows:

“Term. The Agreement shall be from January 25, 2023, until June 1, 2026.”

Section 4.1 of the Agreement is hereby amended in its entirety to read as follows:

“Consideration. In consideration of the services to be performed by
CONSULTANT for the CITY as set forth in Section 1, the CITY agrees to pay

CONSULTANT per individual project at rates set within proposal, not-to-exceed a total cumulative fee of \$150,000.00 (One hundred and fifty thousand dollars and Zero Cents) for the term of this Agreement.”

3. All other conditions of the Agreement shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to the Agreement to be executed on the dates set forth below.

Signature Page to Follow.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first-above written.

CITY:

CITY OF MURRIETA, a California municipal corporation

By: _____
Choose an item.

Date:

ATTEST:

Cristal McDonald, City Clerk
Date:

APPROVED AS TO FORM:
ALESHIRE & WYNDER, LLP

Tiffany Israel, City Attorney
Date:

CONSULTANT:

Two corporate officer signatures required when Contractor is a corporation, with one signature required from each of the following groups: 1) Chairperson of the Board, President or any Vice President; and 2) Secretary, any Assistant Secretary, Chief Financial Officer or any Assistant Treasurer. (Cal. Corp. Code § 313.) Appropriate attestations shall be included as may be required by the bylaws, articles of incorporation or other rules or regulations applicable to Contractor’s business City.

By: _____

Name: Click or tap here to enter text.
Title: Click or tap here to enter text.
Date:

By: _____
Name: Click or tap here to enter text.
Title: Click or tap here to enter text.
Date:



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 8.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Brian Ambrose, Community Services Director

PREPARED BY: Brian Crawford, Senior Program Manager - Parks & Recreation

SUBJECT: Change Order for Construction Management Services with Anser Advisory for
Tot Lot Improvements Phase 1

RECOMMENDATION

Approve a change order to Purchase Order P03688 with Anser Advisory Management LLC, in the amount of \$49,660, for Construction Management Services related to the Tot Lot Improvements Project Phase 1; and

Approve an additional budgetary appropriation for Capital Improvement Projects (CIPs) 22026, 22035, 22036, and 22038 from Park Land Development Impact Fees using Unassigned Fund Balance.

PRIOR ACTION/VOTE

On July 2, 2024, the City Council awarded a construction contract in the amount of \$1,344,667.35 to Millsten Enterprises, Inc., for Tot Lot Improvement Project Phase 1 CIPs 22026, 22035, 22036, and 22038 (Vote: 5-0).

On June 20, 2023, the City Council awarded an On-Call Consulting Services Agreement with Anser Advisory (Vote: 4-0-1).

CITY COUNCIL GOAL

Coordinate and deliver responsive, effective community services.

BACKGROUND

Anser Advisory Management (Anser) is a consulting firm that performs project, construction, and labor compliance services through an on-call consulting agreement with the City.

In February 2023, staff requested that Anser provide a proposal for services related to each of the nine (9) sites included in two (2) phases of the Tot Lot Improvements projects. At the time, there was limited information about the level of effort needed for the design and construction portion of the projects and only preliminary estimates on what it would cost to construct each site.

The Tot Lot Improvements Project Phase 1 includes four (4) sites, each with its own Capital Improvement

Program (CIP) Project number. All four (4) locations are projected to go over budget for construction management-related services and require additional funding to close out each project thoroughly. Originally, the construction contractor was allowed one hundred (100) days to complete the project. However, there have been several unforeseen issues like playground equipment fitment issues, the need to add safety fencing to three of the four locations, incorrectly calculated quantities of soil export at three of the sites, and ADA access issues at Northstar Park. These issues will require adding an additional 50-60 days to complete the project, and the additional costs for construction consulting services provided by Anser are directly attributed to the additional number of construction days.

No amendments are necessary to the agreement with Anser, as services are utilized through the existing On-Call Agreement, which requires a proposal to be provided for each project.

FISCAL IMPACT

The above request will require a total increase in funding of \$49,660 for Construction Management Services using Park Land Development Impact Fees (DIF) funds, as follows:

CIP Project	Park	Original Consulting Fee	Add'l Funding Requested	Total
22026	Oak Terrace	\$ 18,544	\$ 4,500	\$ 23,044
22035	Palomar	\$ 19,438	\$ 4,810	\$ 24,248
22036	Northstar	\$ 35,956	\$ 25,830	\$ 61,786
22038	Monte Vista	\$ 27,656	\$ 14,520	\$ 42,176
		\$ 101,594	\$ 49,660	\$ 151,254

Park Land DIF does have available Unassigned Fund Balance to cover this budget appropriation.

ATTACHMENTS

1. Anser Change Order Proposal

December 4, 2024

City of Murrieta – Community Services Dept.
Brian Crawford, Senior Program Manager
1 Town Square, Murrieta, Ca 92562
bcrawford@murrietaca.gov
(951) 461-6047



REF: FEE PROPOSAL– ADDITIONAL CONSTRUCTION MANAGEMENT SERVICES
FOR TOT LOT PHASE 1 PARKS (PO #P03688)

Dear Mr. Crawford,

Due to the increase in rates from Anser Advisory's original on-call contract proposal, additional impacts we've seen at Monte Vista and Northstar parks, new site fencing for Monte Vista, Palomar and Oak Terrace and an additional 31 working days (currently) added to the original schedule for the Tot Lot Phase 1 Park projects, Anser respectfully requests a change order be provided to complete Construction Management services on the referenced Purchase Order P03688. With City approval, Anser plans to continue their initial scope of work required in the original proposal to assist the City through the current Final Completion date of February 19, 2025. Original / continued services include, but not limited to:

- Weekly Coordination Meetings
 - Generate Agenda's / Minutes and run the Weekly Coordination Meetings
- Weekly site review meetings for pictures, updates with the Owner and Contractor, etc. (2 days / week)
- Extensive review and processing of project correspondence and documentation
 - Future Submittals
 - Future RFI's
 - Future COR's
 - Future Pay Applications
 - Monthly Schedule Updates review
- Any future and final punch walk meetings
 - Generate punch lists for the Owner and Contractor
 - Correspondence between City and Contractor to ensure that all punch items are complete
- Closeout / Warranty Documentation
 - High level review of any outstanding O&M Manuals and Warranties for compliance
 - Processing O&M Manuals & Warranties from Contractor
 - Review of internal as-builts in comparison of that which has been provided by the Contractor
 - Any potential Closeout Submittal meetings
- Pay Application and Closeout Change Order (to zero out bid items)
 - Review and processing the final payment
 - Review and processing a final closeout change order to zero out bid items (if that is a route COA would like to take)

The proposed services provided will be a continuation of the existing agreement for Purchase Order P03688 – CM Services. There are no changes to the scope of services resulting in this change.

Anser Advisory Construction Management Contract Budget Estimate

WEEK ENDING:	Nov-24	Dec-24	Jan-25	Feb-25	Hours	Rate	Total \$
Monte Vista Park							
Adam	24	20	20		64	\$185.00	\$11,840.00
Rachael	10	6	6		22	\$100.00	\$2,200.00
Jackie	2	1	1		4	\$120.00	\$480.00
Total \$ / Park:							\$14,520.00
Palomar Park							
Adam	10	4	4		18	\$185.00	\$3,330.00
Rachael	6	2	2		10	\$100.00	\$1,000.00
Jackie	2	2			4	\$120.00	\$480.00
Total \$ / Park:							\$4,810.00
Northstar Park							
Adam		40	40	30	110	\$185.00	\$20,350.00
Rachael		20	20	10	50	\$100.00	\$5,000.00
Jackie		2	2		4	\$120.00	\$480.00
Total \$ / Park:							\$25,830.00
Oak Terrace Park							
Adam			20		20.0	\$185.00	\$3,700.00
Rachael			8		8.0	\$100.00	\$800.00
Jackie					-	\$120.00	\$0.00
Total \$ / Park:							\$4,500.00
Total Amendment \$:							\$49,660.00

If the above fee proposal is acceptable to the City, please process a contract work order for execution so CM services may continue through the completion of the project.

Should you have any questions, please do not hesitate to contact me via the information provided below.

Sincerely,



Tyson Atwood, PE, QSD
 Senior Vice President/Managing Director
 300 Spectrum Center Drive, Suite 1400
 Irvine, CA 92618
 Tyson.Atwood@anseradvisory.com | 805.459.7697



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 9.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Scott Agajanian, Economic Development Director

PREPARED BY: Martha Samaniego, Management Analyst

SUBJECT: Purchase of Electric Vehicle Charging Stations

RECOMMENDATION

Approve the purchase of two (2) electric vehicle (EV) charging stations from Beam Global for a total amount of \$177,695.05;

Authorize exemption from bidding requirements;

Amend the Fiscal Year 2024/25 Operating and Capital Improvement Budgets; and

Authorize the City Manager to execute all related purchase documents.

PRIOR ACTION/VOTE

On June 4, 2024, the City Council authorized the City Manager to accept an Equipment Rebate Voucher from the U.S. Department of Energy for the Energy Efficiency and Conservation Block Grant Program in the amount of \$157,040 for electric vehicle (EV) charging stations for placement at various City locations (Vote: 5-0).

CITY COUNCIL GOAL

Aggressively pursue economic development.

BACKGROUND

The City of Murrieta (City) applied for the Energy Efficiency and Conservation Block Grant (EECBG) in August 2023 and was awarded the grant in April 2024. The grant funding may be utilized for financing, purchasing, and installing energy efficiency, renewable energy, and zero-emission transportation equipment and infrastructure.

The timeline for expending the grant funds is two years, and the City may request an extension if needed. Staff recommends using the grant funds toward the cost of the purchase and delivery of two (2) solar-powered electric vehicle (EV) charging stations to be placed at Town Square Park/City Hall and the Murrieta Innovation Center. This solar-powered EV charging infrastructure will support residents and visitors who already own electric vehicles and help encourage other residents and businesses to purchase and use zero-emission vehicles. EV infrastructure at public locations helps to eliminate “range anxiety” for EV users. The City is

uniquely located at the intersection of the I-15 and I-215 freeways and has higher-than-average EV vehicles per capita.

One solar-powered EV charging station will be located at the soon-to-be-completed Town Square Park parking lot, and the other will be located at the Murrieta Innovation Center. Both will be accessible to the general public as part of the grant requirement.

A Request for Proposal (RFP) was not conducted, as the solar-powered charging stations are considered a sole source. The patented EV ARC™ charging system is the world's first and only fully autonomous, transportable, solar-powered electric vehicle charging system. Designed, engineered, and manufactured in the United States, Beam Global, a San Diego-based business, is the only vendor capable of producing and providing the patented EV ARC™ solution. The EV ARC™ is a unique solution with no direct competitors. Attachment 1 provides more information on the specifications of these chargers.

The Beam EV ARC chargers are solar-powered and freestanding, with no installation required. Once the City sets up the software, the charging stations can be deployed and available for immediate use. Once the stations are delivered, the City has the discretion to relocate them, though this could cost up to \$1,500 or require the use of a specialized trailer. The price includes shipping and a one-year warranty. Additional warranties are available.

Adding EV charging infrastructure will help the City toward its greenhouse gas reduction goals, as stated in the table below:

Goal Name	Specific goal (e.g. 80% GHG reduced from 1990 levels)	Target year (e.g. 2050)
GHG reduction goal	80% GHG reduced from 1990 levels	2050
GHG reduction goal	40% GHG reduced from 2016 levels	2030
GHG reduction goal	50% GHG reduced from 2016 levels	2035

FISCAL IMPACT

The cost of acquiring two (2) solar-powered electric vehicle (EV) charging stations is \$177,695.05. This purchase will not impact the General Fund, as the project will be fully funded through the grants identified below.

- The City Council previously approved the establishment of the revenue and expenditure budgets for acceptance of the U.S. Department of Energy - Energy Efficiency and Conservation Block Grant funds, amounting to \$157,040.
- Staff recommends amending the Fiscal Year 2024/25 Operating and Capital Improvement Budget to allocate South Coast Air Quality Management District (AQMD) grant funds, using \$20,655.05 from the restricted fund balance.

As part of the annual User Fee Schedule update, the City will establish a fee for use of these chargers based on the cost of maintenance, merchant services, and equipment replacement.

ATTACHMENTS

1. Quote for Beam EV ARC
2. Justification of Sole Source Form



Beam EV ARC™ Proposal via CA DGS Contract #1-22-61-16

Customer Details

Quote Number	00001759	Contact Name	Andree Kinney
Created Date	11/7/2024	Title	Management Analyst
Customer Name	City of Murrieta	Email	akinney@murrietaca.gov
		Phone	(951) 461- 6001 ext. 6219

Billing and Shipping

Bill To Name	City of Murrieta	Ship To Name	City of Murrieta
Bill To	One Town Square, 24601 Jefferson Ave Murrieta, CA 92562	Ship To	One Town Square, 24601 Jefferson Ave Murrieta, CA 92562

Your Clean Mobility Expert

Prepared By	Jason Keller	Phone	(858) 201-5530
Email	jason.keller@beamforall.com		

EV ARC™ Product Description

The patented EV ARC™ charging system is the world’s first and only fully autonomous, transportable, solar-powered electric vehicle charging system. Designed, engineered and manufactured in the U.S., the EV ARC™ measures 7.5' X 18' at the base and fits inside a standard parking space without reducing available parking while being ADA compliant.

EV ARC™ systems are capable of generating and storing enough clean, solar electricity to charge up to 265 e-miles in a single day. Thanks to its battery storage, it can charge electric vehicles day or night, or even during periods of cloudiness, and is also an excellent source of emergency/alternative power. The electricity produced is clean and renewable, reducing 100% of greenhouse gas emissions from ICE vehicles and electric vehicles powered from the utility grid.

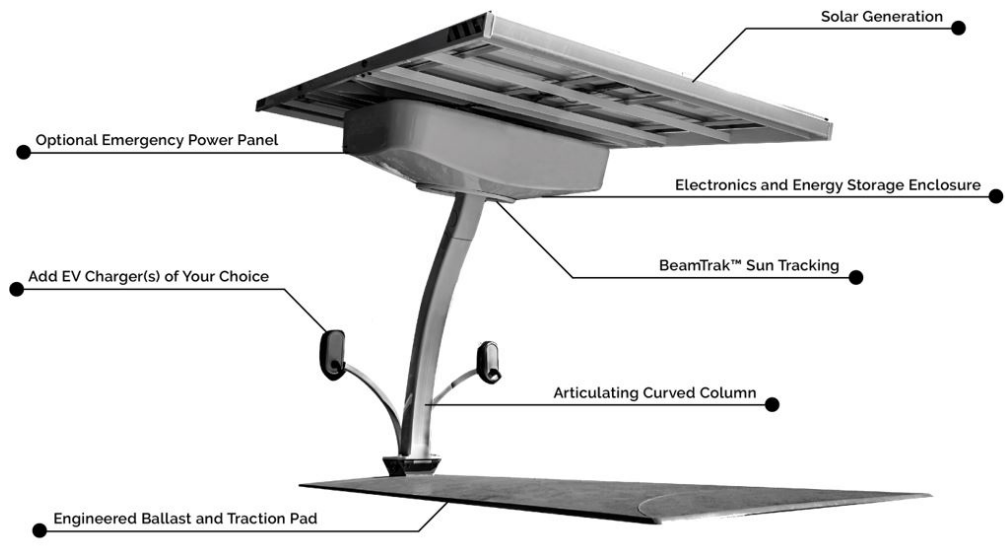
The EV ARC™ is deployed in minutes without any construction or electrical work and does not require civil or electrical engineering, foundations, trenching, electrical connections or upgrades. It will produce energy reliably and consistently but will not generate a utility bill or fail to operate because of a black out or other utility grid failure. It’s no wonder that Google, the City of New York, the State of California and many others across the U.S. and internationally trust the EV ARC™ product line to charge their electric vehicles.



Your EV ARC™ is an American-made product and will be fabricated in our San Diego, California facility.



EV ARC™ Diagram





EV ARC™ Pricing

Product	Product Code	Product Description	Quantity	List Price	Total Price
Beam EV ARC™ with ChargePoint™ dual plug charger	ARC2020-CP4023	EV ARC™ 2020, 4.3kW solar array, 22kWh expandable storage, BeamTrak™, Chargepoint CT4023 dual-plug networked charger, dual J1772 connectors. 12 months ChargePoint Network Operating System (NOS) included. CLIN #1101, includes 2% CA DGS Contract discount.	2.00	\$70,300.30	\$140,600.60
Beam Boost battery upgrade	BOOST40	Beam Boost upgrade for EV ARC™ 2020 systems increases battery storage to 43 kWh. CLIN #1201, includes 2% CA DGS Contract discount.	2.00	\$9,821.56	\$19,643.12
Remote Monitoring and Management System (RMMS) 5-Year Extension	RMMS-5	Five-year (5 year) prepaid plan for the Remote Monitoring and Management System (RMMS) provides login access to view data and status of the EV ARC system. 4G LTE and WiFi connections enable remote monitoring of solar energy production, battery status, energy output, energy use session data. Remote performance assessment and troubleshooting can prevent service calls. Service is included for the 1st twelve (12) months with purchase of an EV ARC™ system; 5-year prepaid plan discounts the annual cost. CLIN #1301, includes 2% CA DGS Contract discount.	2.00	\$1,715.00	\$3,430.00
Manufacturer Warranty - 1 Year	WARRANTY-MFGR-01	Manufacturer Warranty - First year included	2.00	\$0.00	\$0.00

Totals

Shipping & Handling is FOB Destination and includes Beam Team performing un-load / un-stow of equipment. Customer may need a 12K capacity forklift onsite upon delivery; to be determined when delivery date is scheduled.

Total Price	\$163,673.72
Shipping and Handling	\$0.00
Tax	\$14,021.33
Grand Total	\$177,695.05
Expiration Date	2/7/2025

Applicable sales tax will be billed upon invoicing
Payment Terms: Net 30 days

ONE-PAY LEASE OPTION: This proposal includes an option to lease the quoted EV ARC™ Equipment, which includes the EV ARC™ Base Model, EV charger, and the add-ons of battery storage upgrades, Emergency Power Panel, AC/USB outlets, Grid Connect and RMMS connectivity, for a five-year term at a cost of 60% of the Total Equipment Price. Total Equipment Price excludes Shipping & Handling, Sales Tax, Beam Stow Kit, ARC Mobility™ Trailer, which will be invoiced at the amounts presented in this proposal. The lease option includes a 5-year warranty on the EV ARC™ Base Model and add-ons, and a 1-year warranty on the EV charger. The One-Pay Lease amount of 60% of the Total Equipment Price will be invoiced upon Equipment delivery on payment terms of net 30 days. Beam Global will retain title to the Equipment, and the Customer is responsible for insuring the Equipment during the term of the lease. The lease will expire five years from the date of Equipment



delivery. At that time, the Customer will have the option to either renew the lease for another 5 years at 60% of the Total Equipment Price; or purchase the Equipment at 65% of the Total Equipment Price; or have Beam Global pick up and remove the Equipment for a recycling fee of 10% of the Total Equipment Price. The One-Pay Lease program is offered through March 31, 2025. Customer agrees and acknowledges that the terms set forth above are only a summary of the terms and conditions of the lease agreement, and any lease of EV ARC™ Equipment will not be effective until Customer and Beam Global have entered into a definitive lease agreement for the quoted EV ARC™ Equipment. To get started with the One-Pay Lease, contact your Clean Mobility Expert on this proposal.

California DGS Contract Link

https://caleprocure.ca.gov/PSRelay/ZZ_PO.ZZ_CTR_SUP_CMP.GBL?Page=ZZ_CTR_SUP_PG&Action=U&SETID=STATE&CNTRCT_ID=1-22-61-16



**City of Murrieta
JUSTIFICATION OF SOLE SOURCE/
SOLE BRAND REQUEST**

- SOLE SOURCE: Item is manufactured and/or only distributed by one vendor.
- SOLE BRAND: Bids will be solicited for the requested brand only.

VENDOR/BRAND NAME: Beam Global

BRIEF DESCRIPTION OF PURCHASE: Beam Global offers 100% clean, renewable energy, is emissions-free, and operates off the grid charging stations .

Please answer all questions in detail in order to prevent delays in evaluation.

1. Why is the acquisition restricted to this good/service/supplier? (Explain why the acquisition cannot be competitively bid.)
 Beam Global (Nasdaq: BEEM), a San Diego-based business, is the only vendor capable of producing and providing the patented EV ARC™ solution. The EV ARC™ is a unique solution with no direct competitors. The EV ARC will have two Chargepoint EV station heads attached to two ARC platforms, allowing the City to continue to obtain revenue from the EV stations without any electrical expenses associated with the EV ARC. Beam Global is the only manufacturer in the industry. Yay produces a patented 100% clean, renewable energy, is emissions-free, and operates off-the-grid charging stations.

2. What are the consequences of not purchasing the good/service or contracting with the proposed supplier?
There's no other opportunity to implement a 100% clean, renewable energy system that is emissions-free and operates off-the-grid charging stations. The City can decide to implement an EV charging station on the grid, but this requires funding for an infrastructure that takes 18- 24 months and requires purchasing individual EV stations. In this case, no EV construction for an infrastructure is needed, and the City will also save on the SCE Electric bill.

3. What market research was conducted to substantiate no competition, including evaluation of other items considered? (Provide a narrative of your efforts to identify other similar or appropriate goods/services, including a summary of how the department concluded that such alternatives are either inappropriate or unavailable. The names, addresses and phone numbers of suppliers contacted and the reasons for not considering them must be included or an explanation of why the survey or effort to identify other goods/services was not performed.)
 Beam Global is the only vendor capable of producing and providing the patented EV ARC™ solution, which is 100% clean, renewable energy, emissions-free, and operates off-the-grid charging stations. Additional local distributors of 100% clean, renewable energy, emissions-free, and operated off-the-grid charging stations have not been identified after thorough research.

4. How was the price offered determined to be fair and reasonable? (Explain what the basis was for comparison and include cost analyses as applicable.)
Beam Global pricing has been determined to be fair and comparable when equated to other EV infrastructures and cost of SCE monthly billing.

5. Describe any cost savings realized or costs avoided by acquiring the goods/services from this supplier.
 The City will reduce the cost of SCe electrical bills for our EV stations, roughly 30k in annual SCE bills. Also, the City will not be required to build infrastructure for these off-grid EV stations.

I am aware of the City of Murrieta requirements for competitive bidding established in the municipal code Chapter 3.08 Purchasing System. As an authorized department representative, I have gathered the required technical information and have made a concentrated effort to review comparable/equal equipment.

Requestor: Martha Samaniego
Print & Sign

Economic Development December 19, 2024
Department Date

Department Head: Scott Agajanian
Print & Sign

December 19, 2024
Date

PURCHASING: Cynthia Rockwell
Print & Sign

December 19, 2024
Date



CITY OF MURRIETA

City Council Meeting Agenda

Report

1/21/2025
Agenda Item No. 10.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Javier Carcamo, Finance Director

PREPARED BY: Cynthia Rockwell, Purchasing & Contracts Coordinator

SUBJECT: Approval of an Agreement with Hinderliter, de Llamas and Associates (HdL) for Sales Tax Recovery Services

RECOMMENDATION

Approve a two-year Agreement with Hinderliter, de Llamas (HdL) for Sales Tax Recovery Services, retroactively approving the date of the Agreement to January 1, 2025;

Authorize the exemption from bidding requirements; and

Authorize the City Manager to execute the Agreement.

PRIOR ACTION/VOTE

On December 4, 2018, the City Council adopted Resolution No. 18-4012, authorizing a three-year Agreement with Hinderliter, de Llamas for sales tax recovery services from January 1, 2019, through December 31, 2022, with two (2) additional one (1) year terms (Vote: 3-0-2).

On January 15, 2019, the City Council adopted Resolution No. 19-4026 authorizing a First Amendment to the Agreement with Hinderliter de Llamas to increase the scope of services necessitated by expanding tax recovery services to include Measure T (Vote: 4-0-1).

On November 19, 2002, the City Council adopted Resolution No. 02-1107, authorizing examination of the City's sales and use tax records by Hinderliter, de Llamas, and Associates to perform sales tax recovery services on behalf of the City (Vote: 5-0).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

HdL has provided sales tax recovery services to the City of Murrieta (City) since the first agreement was awarded on October 15, 2002. The services provided include economic analysis of the City’s sales tax trends, sales tax revenue forecasting, and ongoing sales tax audit recovery services. These audit services identify allocation errors and report formula changes, generating previously unrealized tax income for the City.

HdL also provides the City business license software and economic development consulting services under separate agreements.

The City’s most recent contract with HdL expired on December 31, 2024. Due to the expiration, staff seeks to enter into a new Agreement with HdL for two (2) years, with a term of January 1, 2025, through December 31, 2026. Staff was unable to bring this report and agreement extension to the City Council sooner, so the recommendation includes a request to approve the agreement retroactively to January 1, 2025.

This term of the contract will allow staff the appropriate time to conduct a formal request for proposals and select a vendor through equitable and transparent practices in accordance with the City’s Procurement Policy.

Section 3.08.280 of the Municipal Code outlines competitive bidding procedures, and requirements may be dispensed when the City Council finds that adherence to the procedures in this chapter would be inefficient, impractical, and unnecessary.

FISCAL IMPACT

Annual costs for the sales tax audit and recovery services are charged based on a monthly fee and a percentage of all new sales and/or use tax revenue received by the City as a result of audit or recovery work performed by the consultant, which is billed quarterly. The estimated cost per year of the Agreement is \$25,000, bringing the not-to-exceed amount of the contract to \$50,000.

Bradley Burns	Quarterly	Measure T	Quarterly	Total Annual Costs
\$585/month	\$ 1,755	\$200/month	\$ 600	\$ 2,355
Annual Amount	\$ 7,020	Annual Amount	\$ 2,400	\$ 9,420
Estimated Audit Services billed at 15%	\$ 13,180	Estimated Audit Services billed at 25%	\$ 2,400	\$ 15,580
Annual Sales and Use Tax and Economic Analysis/Forecasting Services/Reports Costs	\$ 20,200	Annual Transactions Tax and Economic Analysis/Forecasting Services/Reports Costs	\$ 4,800	\$ 25,000

The sales tax audit recovery service is expected to generate approximately \$97,466 in additional sales tax revenue.

This annual expenditure is funded from the Contract Services General Ledger Account (1102600-60480) and has been budgeted accordingly in the Fiscal Year 2024/25 Operating Budget. The budget for the remaining term of the Agreement (July 2025-December 2026) will be included in the upcoming biennial budget.

ATTACHMENTS

1. Proposed Agreement with Hinderliter, de Llamas and Associates

**AGREEMENT FOR PROFESSIONAL SERVICES
WITH THE CITY OF MURRIETA (“CITY”)**

Project Name/Description (“**Project**”):Sales and Use Tax and Transactions Tax Services

Contract Number:

Consultant Name (“**Consultant**”):Hinderliter, de Llamas and Associates

Consultant Business Type:Corporation

Consultant Address:120 S State Blvd., Brea, CA. 92821

Consultant Representative Name and Title (“**Consultant Representative**”):Maria Soto-Sanchez,
Contract Manager

Consultant Representative Work Phone and Email:714.879.5000 ext. 1029

Termination Date:December 31, 2026

Total Not-To-Exceed Contract Amount (“**Contract Sum**”):\$50,000.00

City Department Contact (“Department Contact”):Finance Department

Department Contact Work Phone and Email:951.461.6090 jcarcamo@murrietaca.gov

Is Federal Funding Being Used to Fund Any Part of The Project (Yes/No):No

RECITALS

The City desires to contract with a Consultant to provide professional services as more further set forth herein.

The City has utilized the services of HdL since 2018.

The Agreement expired on December 31, 2024.

Staff would like to continue with HdL's services for two more years. During that time, an RFP will be circulated.

AGREEMENT FOR PROFESSIONAL SERVICES WITH THE CITY OF MURRIETA (“CITY”)

THIS AGREEMENT FOR SERVICES (“**Agreement**”) is made and entered into as of the effective on the date executed by the City by and between CITY OF MURRIETA, a California municipal corporation (“**City**”) and (“**Consultant**”). City and Consultant may be referred to individually as “**Party**” or collectively as “**Parties.**” In consideration of the mutual promises and covenants made by the Parties and contained herein and other consideration, the value and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. SERVICES OF CONSULTANT

- 1.1 Scope of Services.** In compliance with all terms and conditions of this Agreement, Consultant shall provide those services specified in the “**Scope of Services**” attached hereto as Exhibit A and incorporated herein by this reference, which may be referred to herein as the “**services**” or “**work**” hereunder. As a material inducement to City entering into this Agreement, Consultant represents and warrants: a) it has the qualifications, experience, and facilities necessary to properly perform the Services required under this Agreement b) all services set forth in the Scope of Services will be performed in a competent and satisfactory manner; c) all materials used for services will be both of good quality as well as fit for the purpose intended; and, d) Consultant shall follow the highest professional standards and practices in performing the services required hereunder.
- 1.2 Consultant’s Proposal.** The Scope of Services shall include the scope of services or work included in Consultant’s proposal or bid, which shall be incorporated herein by this reference as though fully set forth herein. In the event of any inconsistency between the terms of such proposal or bid, and this Agreement, the terms of this Agreement shall govern. No other terms and conditions from Consultant’s proposal or bid, other than description of scope of services or work, shall apply to this Agreement, unless specifically agreed to by City in writing.
- 1.3 Compliance with Law.** All services rendered hereunder shall be provided in accordance with all ordinances, resolutions, statutes, rules and regulations of City and any federal, State or local governmental agency having jurisdiction in effect at the time services are rendered. City, and its officers, employees and agents, shall not be liable at law or in equity for failure of Consultant to comply with this Section.
- 1.4 Licenses, Permits, Fees and Assessments.** Consultant shall obtain at its sole cost and expense such licenses, permits and approvals as may be required by law for the performance of the services required by this Agreement. Consultant shall have the sole obligation to pay for any fees, assessments and taxes, plus applicable penalties and interest, which may be imposed by law and arise from or are necessary for Consultant’s performance of the services required by this Agreement, and shall indemnify, defend and hold harmless City against any such fees, assessments, taxes, penalties or interest levied, assessed or imposed against City hereunder.

- 1.5 Familiarity with Work.** By executing this Agreement, Consultant represents and warrants Consultant: a) has thoroughly investigated and considered services to be performed, b) has carefully considered how services should be performed, and c) fully understands the facilities, difficulties and restrictions attending performance of services under this Agreement.
- 1.6 Software and Computer Services.** If the Scope of Services includes the provision and/or installation of any software, computer system, or other computer technology, Consultant represents and warrants that it is familiar with and/or has inspected City's current infrastructure, equipment, computer system and software and that the software, computer system, or other computer technology provided and/or installed by Consultant under this Agreement is compatible, and shall be fully functional, with such infrastructure, equipment, computer system and software of City. Consultant acknowledges that City is relying on this representation by Consultant as a material consideration in entering into this Agreement.
- 1.7 Prevailing Wages.** If services include any "public work" or "maintenance work," as those terms are defined in California Labor Code section 1720 *et seq.* and California Code of Regulations, Title 8, section 16000 *et seq.*, and if the total compensation is \$1,000 or more, Consultant shall pay prevailing wages for such work and comply with the requirements in California Labor Code section 1770 *et seq.* and 1810 *et seq.*, and all other applicable laws.
- 1.8 Special Requirements.** Additional terms and conditions of this Agreement, if any, which are made a part hereof are set forth in the "Special Requirements" attached hereto as Exhibit B and incorporated herein by this reference. In the event of a conflict between the provisions of Exhibit B and any other provisions of this Agreement, the provisions of Exhibit B shall govern.

ARTICLE 2. COMPENSATION AND METHOD OF PAYMENT

- 2.1 Contract Sum.** Subject to any limitations set forth in this Agreement, City agrees to pay Consultant the rates specified in the "Schedule of Compensation" attached hereto as **Exhibit C** and incorporated herein by this reference. The total compensation for all work, including reimbursement for actual expenses, shall not exceed the Contract Sum set forth above. Compensation may include reimbursement, for actual and necessary expenditures, if both are specified in the Schedule of Compensation, as well as approved by City in advance.
- 2.2 Invoices.** Unless some other method of payment is specified in Exhibit C, Schedule of Compensation, in any month in which Consultant wishes to receive payment, no later than the first business day of such month, Consultant shall submit to City, in a form approved by City's Finance Director, an invoice for services rendered prior to the date of the invoice. By submitting an invoice for payment under this Agreement, Consultant is certifying compliance with all provisions of this

Agreement. Except as provided in Sections 7.3, 7.4 and 7.5, City shall pay Consultant for all expenses stated thereon which are approved by City pursuant to this Agreement generally within thirty (30) days, and City will use its best efforts to make payment no later than forty-five (45) days, from the submission of an invoice in an approved form. In the event any charges or expenses are disputed by City, the original invoice shall be returned by City to Consultant for correction and resubmission. Review and payment by City for any invoice provided by Consultant shall not constitute a waiver of any rights or remedies provided herein or any applicable law. Each invoice is to include (unless otherwise specified by City): 1) line items for all personnel describing the work performed, the number of hours worked, and the hourly rate; 2) line items for all materials and equipment properly charged to the Services; 3) line items for all other approved reimbursable expenses claimed, with supporting documentation; and 4) line items for all approved subcontractor labor, supplies, equipment, materials, and travel properly charged to the Services.

ARTICLE 3. PERFORMANCE SCHEDULE

3.0 Time of Essence. Time is of the essence in the performance of this Agreement.

3.1 Term. The Agreement shall commence and become effective on January 1, 2025, and will continue until the Termination Date. This Agreement may be extended for up to two, additional one-year periods upon the mutual agreement in writing of both parties.

Unless earlier terminated in accordance with Article 7 of this Agreement, this Agreement shall continue in full force and effect until completion of any ongoing services, which shall be no later than the Termination Date set forth above. Notwithstanding the foregoing, the Indemnification and Insurance provisions set forth in Article 5 shall survive the termination of this Agreement.

3.2 Schedule of Performance. Consultant shall commence the services pursuant to this Agreement upon receipt of a written notice to proceed from City and shall perform all services within the time period(s) established in the “Schedule of Performance” attached hereto as **Exhibit D** and incorporated herein by this reference.

3.3 Force Majeure. The time period(s) specified in the Schedule of Performance for performance of the services rendered pursuant to this Agreement shall be extended because of any delays due to unforeseeable causes beyond the control and without the fault or negligence of Consultant, including, but not restricted to, acts of God or of the public enemy, unusually severe weather, fires, earthquakes, floods, epidemics, quarantine restrictions, riots, strikes, freight embargoes, wars, litigation, and/or acts of any governmental agency, including City, if Consultant shall within ten (10) days of the commencement of such delay notify City in writing of the causes of the delay. City shall ascertain the facts and the extent of delay, and extend the time for performing the services for the period of the enforced delay when and if in the judgment of City such delay is justified. City’s determination shall be final

and conclusive upon the Parties to this Agreement. In no event shall Consultant be entitled to recover damages against City for any delay in the performance of this Agreement, however caused, Consultant's sole remedy being extension of this Agreement pursuant to this Section.

ARTICLE 4. COORDINATION OF WORK

- 4.1 Representative of Consultant.** The Consultant Representative is authorized to act on Consultant's behalf with respect to the work or services specified herein and to make all decisions in connection therewith. It is expressly understood that the experience, knowledge, capability and reputation of the representative was a substantial inducement for City to enter into this Agreement. Therefore, the representative shall be responsible during the term of this Agreement for directing all activities of Consultant and devoting sufficient time to personally supervise the services hereunder. For purposes of this Agreement, the representative may not be replaced nor may their responsibilities be substantially reduced by Consultant without the express written approval of City.
- 4.2 Department Contact for City.** The Department Contact (or other person designated by the City Manager) shall be the primary person on behalf of City responsible for the administration of the Agreement. It shall be Consultant's responsibility to assure that the Department Contact is kept informed of both the progress of the performance of the services as well as any decisions which must be made by City.
- 4.3 Approvals from City.** City approvals or actions, pursuant to the authority of this Agreement, are to be made (unless otherwise specified) either by the Contract Manager, City Manager or by their delegate as provided for in writing.
- 4.4 Independent Contractor.** Neither City, nor any of its officers, employees or agents, shall have any control over the manner or means by which Consultant, or its officers, employees, agents or subcontractors, perform the services required herein, except as otherwise set forth herein. Consultant shall perform all services required herein as an independent contractor of City and shall remain under only such obligations as are consistent with that role. Consultant shall not at any time or in any manner represent that it, or any of its officers, employees, agents or subcontractors, are officers, employees or agents of City. City shall not in any way or for any purpose become or be deemed to be a partner of Consultant in its business or otherwise or a joint venturer or a member of any joint enterprise with Consultant. Consultant shall not incur or have the power to incur any debt, obligation or liability whatever against City, or bind City in any manner. Consultant represents and warrants that the personnel used to provide services to City pursuant to this Agreement shall at all times be under Consultant's exclusive control and direction. No City employee benefits shall be available to Consultant, its officers, employees, agents or subcontractors, in connection with the performance of this Agreement. City shall not be liable for compensation or indemnification to Consultant, its officers, employees, agents or subcontractors, for injury or sickness arising out of performing services hereunder. In the event that Consultant or any officer,

employee, agent, or subcontractor of Consultant providing services under this Agreement claims or is determined by a federal or state agency, a court of competent jurisdiction, or the California Public Employees' Retirement System, to be classified as other than an independent contractor for City, then Consultant shall indemnify, defend, and hold harmless City for the payment of any and all assessed fines, penalties, judgments, employee and/or employer contributions, and any other damages and costs assessed to City as a consequence of, or in any way attributable to, the assertion that Consultant, or any officer, employee, agent, or subcontractor Consultant used to provide services under this Agreement, is/are employees of City.

4.5 Subcontracting or Assignment. The experience, knowledge, capability and reputation of Consultant, its principals and employees were a substantial inducement for City to enter into this Agreement. Therefore, without express written approval of City, Consultant shall not contract with any other City to perform in whole or in part services required hereunder without express written approval of City, and neither this Agreement nor any interest herein may be transferred or assigned. No approved transfer shall release Consultant, or any surety or insured of Consultant, of any liability hereunder without express written consent of City.

ARTICLE 5. INSURANCE AND INDEMNIFICATION

5.1 Insurance Coverages. Prior to commencement of any services under this Agreement, and without limiting Consultant's indemnification obligation to City, Consultant shall procure and maintain, at its sole cost and expense, in a form and content satisfactory to City, for the duration of the Agreement, primary policies of insurance of the type and amounts set forth in the "Insurance Requirements" attached hereto as **Exhibit E** and incorporated herein by this reference.

5.2 Indemnification.

(a) General Obligations. Consultant agrees, to the full extent permitted by law, to indemnify, defend and hold harmless City and its elected and appointed officers, employees and agents (each an "**Indemnitee**" and collectively, "**Indemnitees**") against, and will hold and save them and each of them harmless from, whether actual or threatened, any and all actions, either judicial, administrative, arbitration or regulatory claims, damages to persons or property, losses, costs, penalties, obligations, errors, omissions or liabilities (herein "**Claims or Liabilities**") that may be asserted or claimed by any person, firm or City arising out of or in connection with the negligent performance of the work, operations or activities provided herein of Consultant, its officers, employees, agents, subcontractors, or invitees, or any individual or City for which Consultant is legally liable (each an "**Indemnitor**" and collectively, "**Indemnitors**"), or arising from Indemnitors' reckless or willful misconduct, or arising from Indemnitors' negligent performance of or failure to perform any term, provision, covenant or condition of this Agreement, and in connection therewith: 1) Consultant will defend any action or actions filed or threatened in connection with any such Claims or Liabilities, or at option of Indemnitee(s) will reimburse and pay for all costs and expenses, including

legal costs and attorneys' fees, incurred by Indemnitee(s) in connection therewith; and, 2) Consultant will promptly pay any judgment rendered against Indemnitee(s) for any such Claims or Liabilities, and will save and hold Indemnitee(s) harmless therefrom.

(b) Further Provisions. The indemnity obligation herein shall be binding on successors, assigns and heirs of Consultant and shall survive termination of this Agreement. Consultant shall incorporate similar indemnity agreements as provided herein with its subcontractors, and if Consultant fails to do so Consultant shall be fully responsible to indemnify City hereunder therefor. Failure of City and/or City Parties (collectively "City" for solely this Section 5.2(b)) to monitor compliance with any of the indemnification provisions herein shall not be a waiver hereof. The indemnification provisions herein do not apply to claims or liabilities occurring as a result of City's sole negligence or willful misconduct, but, to the fullest extent permitted by law, shall apply to claims and liabilities resulting in part from City's negligence, except that design professionals' indemnity hereunder shall be limited to claims and liabilities arising out of the negligence, recklessness or willful misconduct of the design professional. The indemnification provided herein includes Claims or Liabilities arising from any negligent or wrongful act, error or omission, or reckless or willful misconduct of Indemnitors in the performance of professional services hereunder. Payment of invoices by City is not a condition precedent to enforcement of the indemnity obligation herein. In the event of any dispute between Consultant and City, as to whether liability arises from the sole negligence or willful misconduct of City, Consultant will be obligated to pay for City's defense until such time as a final judgment has been entered adjudicating City as solely negligent or responsible for willful misconduct. Consultant will not be entitled in the absence of such a determination to any reimbursement of defense costs including but not limited to attorney's fees, expert fees and costs of litigation.

(c) Pursuant to the full language of California Civil Code §2782, Design Professionals agrees to indemnify, including the cost to defend, City and its officers, officials, employees, and volunteers from and against any and all claims, demands, costs, or liability that arise out of, or pertain to, or relate to the negligence, recklessness, or willful misconduct of Design Professional and its employees or agents in the performance of services under this contract, but this indemnity does not apply to liability for damages arising from the sole negligence, active negligence, or willful acts of the City; and does not apply to any passive negligence of the City unless caused at least in part by the Design Professional. The City agrees that in no event shall the cost to defend charged to the Design Professional exceed that professional's proportionate percentage of fault. This duty to indemnify shall not be waived or modified by contractual agreement or acts of the parties.

5.3 Professional Liability. When the law establishes a professional standard of care for Consultant's services, to the fullest extent permitted by law, Consultant shall indemnify, defend and hold harmless Indemnitees against, and will hold and save them and each of them harmless from, whether actual or threatened, any and all Claims and Liabilities, consistent with all obligations provided for in this Section 5.3, to the extent same are caused in whole or in part by any negligent or wrongful

act, error or omission, or reckless or willful misconduct of Indemnitors in the performance of professional services under this Agreement.

ARTICLE 6. RECORDS, REPORTS AND RELEASE OF INFORMATION

- 6.1 Records.** Consultant shall keep, and require subcontractors to keep, such ledgers, books of accounts, invoices, vouchers, canceled checks, reports, studies or other documents relating to the disbursements charged to City and services performed hereunder (“**books and records**”) as shall be necessary to perform the services required by this Agreement and enable City to evaluate the performance of such services. Any and all such books and records shall be maintained in accordance with generally accepted accounting principles, shall be complete and detailed, and shall be readily accessible. City shall have full and free access to such books and records at all times during normal business hours of City, including the right to inspect, copy, audit and make records and transcripts. Such books and records shall be maintained for a period of three (3) years following completion of the services hereunder. City shall have access to such books and records in the event any audit is required. Consultant shall fully cooperate with City in providing access to any and all Consultant records and documents if a public records request is made and disclosure is required by law including but not limited to the California Public Records Act.
- 6.2 Ownership of Documents.** All drawings, specifications, maps, designs, photographs, studies, surveys, data, notes, computer files, reports, records, documents and other materials (“**documents and materials**”) prepared by Consultant, its officers, employees, agents and subcontractors in the performance of this Agreement shall be the property of City and shall be delivered to City upon request of City and/or upon the termination of this Agreement, and Consultant shall have no claim for further employment or additional compensation as a result of the exercise by City of its full rights of ownership, use, reuse, or assignment of the documents and materials hereunder. Consultant may retain copies of such documents and materials for its own use. Consultant shall have the right to use the concepts embodied therein. All subcontractors shall provide for assignment to City of any documents and materials prepared by them, and in the event Consultant fails to secure such assignment, Consultant shall indemnify City for all damages resulting therefrom. Moreover, with respect to any Consultant documents and materials that may qualify as “works made for hire” as defined in 17 U.S.C. § 101, such documents and materials are hereby deemed “works made for hire” for City.
- 6.3 Confidentiality and Release of Information.** All information gained or work product produced by Consultant in its performance of this Agreement shall be considered confidential, unless such information is in the public domain or already known to Consultant. Consultant shall not release or disclose any such information or work product to persons or entities other than City without prior written authorization from City. Consultant, its officers, employees, agents or subcontractors, shall not, without prior written authorization from City or unless requested by the City Attorney, voluntarily provide documents, declarations, letters of support, testimony at depositions, response to interrogatories or other

information concerning the work performed under this Agreement. Response to a subpoena or court order shall not be considered “voluntary” provided Consultant immediately gives City notice of such court order or subpoena. If Consultant, or any officer, employee, agent or subcontractor of Consultant, provides any information or work product in violation of this Agreement, then City shall have the right to reimbursement and indemnity from Consultant for any damages, costs and fees, including attorney’s fees, caused by or incurred as a result of Consultant’s conduct. As concerning, regarding or related to, in any way, this Agreement and the work performed thereunder: a) Consultant shall immediately notify City should Consultant, its officers, employees, agents or subcontractors be served with any summons, complaint, subpoena, notice of deposition, request for documents, interrogatories, request for admissions or other discovery request, court order or subpoena from any party; b) City retains the right, but has no obligation, to represent Consultant or be present at any deposition, hearing or similar proceeding; and, c) Consultant agrees to cooperate fully with City and to provide City with the opportunity to review any response to discovery requests provided by Consultant, however, this right to review any such response does not imply or mean the right by City to control, direct, or rewrite said response.

ARTICLE 7. ENFORCEMENT OF AGREEMENT AND TERMINATION

- 7.1 California Law.** This Agreement shall be interpreted, construed and governed both as to validity and to performance of the Parties in accordance with the laws of the State of California. Legal actions concerning any dispute, claim or matter arising out of or in relation to this Agreement shall be instituted in the Superior Court of the County of Riverside, State of California, or any other appropriate court in such county, and Consultant agrees to submit to the personal jurisdiction of such court in the event of such action. In the event of litigation in a U.S. District Court, venue shall lie exclusively in the Central District of California, in the County of Riverside, State of California.
- 7.2 Suspension, or Termination, Prior to Expiration of Term.** This Section shall govern any termination of this Agreement except as specifically provided in Section 7.4 for termination for cause. City reserves the right to terminate or suspend this Agreement, or any portion hereof, at any time, for any reason, with or without cause, upon ten (10) days’ notice to Consultant, except that where termination or suspension is due to the fault of Consultant, the period of notice may be such shorter time as determined by City. Upon receipt of any notice of termination or suspension, Consultant shall immediately cease all services hereunder, unless the notice provides otherwise, or except such as specifically approved by City. Upon submittal of an invoice consistent with Section 2.2, Consultant shall be entitled to compensation for all services rendered prior to the effective date of the notice of termination or suspension and for any services authorized by City thereafter in accordance with the Schedule of Compensation, or such as may be approved by City, except as provided in Section 7.5. In event of termination, or suspension,

without cause pursuant to this Section, there is no need to provide opportunity to cure pursuant to Section 7.3.

- 7.3 Default of Consultant and Opportunity to Cure.** In the event that Consultant is in default under the terms of this Agreement, City shall not have any obligation or duty to continue compensating Consultant for any work performed after the date of default. Instead, City may give notice to Consultant of the default and the reasons for the default. The notice shall include the timeframe in which Consultant may cure the default. This timeframe is presumptively ten (10) days, but may be extended, or reduced, if circumstances warrant, as determined by City. During the period of time that Consultant is in default, City shall hold all invoices and shall, when the default is cured, proceed with payment on the invoices, without liability for interest. In the alternative, City may, in its sole discretion, elect to pay some or all of the outstanding invoices during the period of default. If Consultant does not cure the default by conclusion of noticed timeframe, City may immediately both terminate this Agreement with notice to Consultant as well as pursue the remedy in Section 7.4, without prejudice to any other remedy to which City may be entitled at law, in equity or under this Agreement. Any failure on the part of City to give notice of Consultant's default shall not be deemed to result in a waiver of City's legal rights or any rights arising out of any provision of this Agreement.
- 7.4 Termination for Default of Consultant.** If termination is due to the failure of Consultant to fulfill its obligations under this Agreement, City may, after compliance with the provisions of Section 7.3, take over the work and prosecute the same to completion by contract or otherwise, and Consultant shall be liable to the extent that the total cost for completion of the services required hereunder exceeds the compensation herein stipulated (provided that City shall use reasonable efforts to mitigate such damages), and City may withhold any payments to Consultant for the purpose of set-off or partial payment of the amounts owed City therefor.
- 7.5 Retention of Funds.** Consultant hereby authorizes City to deduct from any amount payable to Consultant (whether or not arising out of this Agreement) (i) any amounts the payment of which may be in dispute hereunder or which are necessary to compensate City for any losses, costs, liabilities, or damages suffered by City, and (ii) all amounts for which City may be liable to third parties, by reason of Consultant's acts or omissions in performing or failing to perform Consultant's obligation under this Agreement. In the event that any claim is made by a third party, the amount or validity of which is disputed by Consultant, or any indebtedness shall exist which shall appear to be the basis for a claim of lien, City may withhold from any payment due, without liability for interest because of such withholding, an amount sufficient to cover such claim. The failure of City to exercise such right to deduct or to withhold shall not, however, affect the obligations of Consultant to insure, indemnify, and protect City as elsewhere provided herein.

- 7.6 Waiver.** Waiver by any Party to this Agreement of any term, condition, or covenant of this Agreement shall not constitute a waiver of any other term, condition, or covenant. Waiver by any Party of any breach of the provisions of this Agreement shall not constitute a waiver of any other provision or a waiver of any subsequent breach or violation of any provision of this Agreement. Acceptance by City of any work or services by Consultant shall not constitute a waiver of any of the provisions of this Agreement. No delay or omission in the exercise of any right or remedy by a non-defaulting Party on any default shall impair such right or remedy or be construed as a waiver. Any waiver by either Party of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Agreement. Consultant acknowledges and agrees that any actual or alleged failure on the part of City to inform Consultant of non-compliance with any requirement of this Agreement imposes no additional obligations on City nor does it waive any rights hereunder. Payment to Consultant for work performed pursuant to this Agreement shall not be deemed to waive any defects in work performed by Consultant.
- 7.7 Rights and Remedies are Cumulative.** Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the Parties are cumulative and the exercise by either Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default by the other Party.
- 7.8 Legal Action.** In addition to any other rights or remedies, either Party may take legal action, in law or in equity, to cure, correct or remedy any default, to recover damages for any default, to compel specific performance of this Agreement, to obtain declaratory or injunctive relief, or to obtain any other remedy consistent with the purposes of this Agreement. Notwithstanding any contrary provision herein, Consultant shall file a statutory claim pursuant to Government Code sections 905 *et seq.* and 910 *et seq.*, in order to pursue a legal action under this Agreement.
- 7.9 Attorneys' Fees.** If either Party to this Agreement is required to initiate or defend or made a party to any action or proceeding in any way connected with this Agreement, the prevailing party in such action or proceeding, in addition to any other relief which may be granted, whether legal or equitable, shall be entitled to reasonable attorneys' fees. Attorneys' fees shall include attorneys' fees on any appeal, and a Party entitled to attorneys' fees shall be entitled to all other reasonable costs for investigating such action, consultants' fees, taking depositions and discovery and all other necessary costs the court allows which are incurred in such

litigation. Such fees and costs shall be enforceable whether or not such action is prosecuted to judgment.

ARTICLE 8. INDIVIDUAL LIABILITY, CONFLICTS AND NON-DISCRIMINATION

- 8.1 Non-liability of City Officers and Employees.** No officer or employee of City shall be personally liable to Consultant, or any successor in interest, in the event of any default or breach by City or for any amount which may become due to Consultant or to its successor, or for breach of any obligation of the terms of this Agreement.
- 8.2 Conflict of Interest.** Consultant covenants that neither it, nor any officer or principal of its firm, has or shall acquire any interest, directly or indirectly, which would conflict in any manner with the interests of City or which would in any way hinder Consultant's performance of services under this Agreement. Consultant further covenants that in the performance of this Agreement, no person having any such interest shall be employed by it as an officer, employee, agent or subcontractor without the express written consent of City. Consultant agrees to at all times avoid conflicts of interest or the appearance of any conflicts of interest with the interests of City in the performance of this Agreement. City, in its sole discretion, shall determine the existence of a conflict of interest and may terminate this Agreement in the event such a conflict of interest exists upon sending Consultant written notice describing the conflict. No officer or employee of City shall have any financial interest, direct or indirect, in this Agreement nor shall any such officer or employee participate in any decision relating to this Agreement which affects their financial interest or the financial interest of any corporation, partnership or association in which they are, directly or indirectly, interested, in violation of any State statute or regulation. Consultant warrants that it has not paid or given and will not pay or give any third party any money or other consideration for obtaining this Agreement.
- 8.3 Covenant Against Discrimination.** Consultant covenants that, by and for itself, its heirs, executors, assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, gender, sexual orientation, marital status, national origin, ancestry or other protected class in the performance of this Agreement. Consultant shall take affirmative action to insure that applicants are employed and that employees are treated during employment without regard to their race, color, creed, religion, sex, gender, sexual orientation, marital status, national origin, ancestry or other protected class.

ARTICLE 9. MISCELLANEOUS PROVISIONS

- 9.1 Notices.** Any notice or other communication either Party desires or is required to give to the other Party or any other person in regards to this Agreement must be in writing and may be given either by (i) personal service, (ii) delivery by a reputable document delivery service, such as but not limited to, Federal Express, which provides a receipt showing date and time of delivery, or (iii) mailing in the United States Mail, certified mail, postage prepaid, return receipt requested, in the case of

City addressed to City Clerk at City of Murrieta, 1 Town Square, Murrieta California 92562, and in the case of Consultant, to the person(s) at the address designated on the cover page of this Agreement. Either Party may change its address by notifying the other Party of the change of address in writing. Notice shall be deemed communicated at the time personally delivered or in seventy-two (72) hours from the time of mailing if mailed as provided in this Section.

- 9.2 Interpretation.** The terms of this Agreement shall be construed in accordance with the meaning of the language used and shall not be construed for or against either Party by reason of the authorship of this Agreement, headings used, or any other rule of construction which might otherwise apply.
- 9.3 Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, and such counterparts shall constitute one and the same instrument.
- 9.4 Integration; Amendment.** This Agreement including the attachments hereto is the entire, complete and exclusive expression of the understanding of the Parties as to the Agreement. It is understood that there are no oral agreements between the Parties hereto affecting this Agreement, and this Agreement supersedes and cancels any and all prior and contemporaneous negotiations, arrangements, agreements and understandings, if any, between the Parties, concerning this Agreement, and none shall be used to interpret this Agreement. No amendment to or modification of this Agreement shall be valid unless made in writing and approved by Consultant and by City.
- 9.5 Severability.** Should a portion of this Agreement be declared invalid or unenforceable by a judgment or decree of a court of competent jurisdiction, such invalidity or unenforceability shall not affect any of the remaining portions of this Agreement which are hereby declared as severable and shall be interpreted to carry out the intent of the Parties unless the invalid provision is so material that its invalidity deprives either Party of the basic benefit of their bargain or renders this Agreement meaningless.
- 9.6 No Undue Influence.** Consultant declares and warrants that no undue influence or pressure was used against or in concert with any officer or employee of City in connection with the award, terms or implementation of this Agreement, including any method of coercion, confidential financial arrangement, or financial inducement. No officer or employee of City has or will receive compensation, directly or indirectly, from Consultant, or from any officer, employee or agent of Consultant, in connection with the award of this Agreement or any work to be conducted as a result of this Agreement. Violation of this Section shall be a material breach of this Agreement entitling City to remedies in Section 7.4 and any and all remedies at law or equity.
- 9.7 Corporate Authority.** The persons executing this Agreement on behalf of the Parties hereto warrant that (i) such Party is duly organized and existing, (ii) they are duly authorized to execute and deliver this Agreement on behalf of said Party,

(iii) by so executing this Agreement, such Party is formally bound to the provisions of this Agreement, and (iv) entering into this Agreement does not violate any provision of any other agreement to which said Party is bound. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the Parties.

9.8 Federal Funding. If federal funding is being utilized to fund any part of the Project, as indicated on the Cover Page of this Agreement, the terms of **Exhibit F** are hereby incorporated herein by this reference. If no federal funding is being utilized, Exhibit F may be omitted.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first-above written.

CITY:

CITY OF MURRIETA, a California municipal corporation

By: _____

ATTEST:

Effective Date:

Cristal McDonald, City Clerk
Date:

APPROVED AS TO FORM:
ALESHIRE & WYNDER, LLP

Tiffany Israel, City Attorney
Date:

CONSULTANT:

Two corporate officer signatures required when Consultant is a corporation, with one signature required from each of the following groups: 1) Chairperson of the Board, President or any Vice President; and 2) Secretary, any Assistant Secretary, Chief Financial Officer or any Assistant Treasurer. (Cal. Corp. Code § 313.) Appropriate attestations shall be included as may be required by the bylaws, articles of incorporation or other rules or regulations applicable to Consultant’s business City.

By: _____

Name:

Title:

Date:

By: _____

Name: enter text.

Title:

Date:

EXHIBIT "A"

SCOPE OF SERVICES

I. Consultant will perform the following Services:

See EXHIBIT A-1

II. In addition to any other requirements of this Agreement, during performance of the Services, Consultant will keep the City apprised of the status of performance by delivering the following status reports:

N/A

III. All work product is subject to review and acceptance by the City, and must be revised by the Consultant without additional charge to the City until found satisfactory and accepted by City.

IV. Consultant will utilize the following personnel to accomplish the Services:

Not designated

EXHIBIT A-1

SERVICES – Sales and Use Tax

1. Sales and Use Tax and Economic Analysis/Forecasting Services/Reports

- 1.1. Establish a special database identifying the name, address, and quarterly allocations of all sales tax producers within the City. This database will be utilized to generate special reports to City on major sales tax producers by rank and category, sales tax activity by categories, or business districts, identification of reporting aberrations, and per capita and outlet comparisons with regional and statewide sales.
- 1.2. Provide periodic updated reports to City identifying changes in sales by individual businesses, business groups and categories, and by geographic area. These reports may include, without limitation, quarterly aberrations due to State audits, fund transfers, and receivables, along with late or double payments, and quarterly reconciliation worksheets to assist with budget forecasting. Consultant shall meet quarterly by in person or virtually with City.
- 1.3. Shall additionally provide following each calendar quarter a summary analysis for City to share with Council Members, Chamber of Commerce, other economic development interest groups and the public that analyze City's sales tax trends by major groups and geographic areas without disclosing confidential individual tax records.
- 1.4. Establish a special database with California Department of Tax and Fee Administration ("CDTFA") registration data for businesses within applicable district boundaries holding seller's permit accounts.
- 1.5. Periodically license for the limited, non-exclusive, non-transferable use by City's staff certain of Consultant's web-based sales, use and/or transactions tax program(s) containing sellers permit, registration, allocation and related information for business outlets within City's jurisdiction registered with the CDTFA.
- 1.6. Provide periodic updated reports endeavoring to identify and assist with budget forecasting (i) changes in allocation totals by individual businesses, business groups and categories, and (ii) aberrations due to State audits, fund transfers, and receivables, along with late or double payments.

2. Allocation and Audit Recovery Services

- 2.1. Conduct (when mutually agreed with City) initial and on-going sales and use tax audits of businesses to help identify and correct distribution and allocation errors, and to proactively affect favorable registration, reporting or formula changes thereby generating previously unrealized sales and use tax income for the City and/or recovering misallocated tax from registered taxpayers. Common errors that will be monitored and corrected include but are not limited to: transposition errors resulting in misallocations; erroneous consolidation of multiple outlets; formula errors; misreporting of "point of sale" to the wrong location; delays in reporting new outlets; misallocating use tax payments to the allocation pools or wrong jurisdiction; and erroneous fund transfers and adjustments.
- 2.2. Initiate contacts with the CDTFA and sales management and accounting officials in companies that have businesses where a probability of error exists to endeavor to help verify whether current tax receipts accurately reflect the local sales activity. Such contacts will be conducted in a professional and courteous manner.
- 2.3. Prepare and submit to the CDTFA information for the purpose of correcting any identified allocation errors, and follow-up with individual businesses and the CDTFA to promote recovery by the City of back or prospective quarterly payments that may be owing.

- 2.4. If, during the course of its audit, Consultant finds businesses located in the City’s jurisdiction that are properly reporting sales and use tax but have the potential for modifying their operation to provide an even greater share to City, Consultant may so advise City and collaborate with those businesses and City to encourage such changes.

SERVICES – Transactions Tax Services

3. Transactions Tax and Economic Analysis/Forecasting Services/Reports

- 3.1 Consultant shall establish a database containing all applicable Department of Tax and Fee Administration (CDTFA) registration data for each business within the Measure “T” District boundaries holding a seller’s permit account. Said database shall also identify the quarterly transactions and use tax allocations under each account for the most current and previous quarters where available.
- 3.2 Consultant shall provide updated reports each quarter identifying changes in allocation totals by individual businesses, business groups and by categories. Quarterly aberrations due to State audits, fund transfers, and receivables, along with late or double payments, will also be identified. Quarterly reconciliation worksheets to assist finance officer with budget forecasting will be included.
- 3.3. Consultant shall advise and work with CITY Staff on planning and economic questions related to maximizing revenues, preparation of revenue projections and general information on transactions and use tax questions.
- 3.4. Consultant shall make available to CITY the HdL proprietary software program and Measure “T” database containing all applicable registration and quarterly allocation information for CITY business outlets registered with the Department of Tax and Fee Administration. The database will be updated quarterly.

4. Deficiency/Allocation Reviews and Recovery

- 4.1. Consultant shall conduct on-going reviews to identify and correct unreported transactions and tax payments and distribution errors thereby generating previously unrealized revenue for the City. Reviews shall include:
 - 4.1.(a) Comparison of county-wide local tax allocations to transactions tax for brick and mortar stores and other cash register-based businesses, where clearly all transactions are conducted on-site within the Measure “T” City boundaries, and therefore subject to transactions tax.
 - 4.1.(b) Review of any significant one-time use tax allocations to ensure that there is corresponding transaction tax payments for taxpayers with nexus within the City boundaries.
 - 4.1.(c) Review of state-wide transactions tax allocations and patterns to identify any obvious errors and omissions.
 - 4.1.(d) Identification and follow-up with any potentially large purchasers of supplies and equipment (e.g. hospitals, universities, manufacturing plants, agricultural operations, refineries) to ensure that their major vendors are properly reporting corresponding transactions tax payments to the Measure “T” Transactions Tax District.
- 4.2. Consultant will initiate, where the probability of an error exists, contacts with the appropriate taxpayer management and accounting officials to verify whether current tax receipts accurately reflect the local sales activity. Such contacts will be conducted in a professional and courteous manner so as to enhance CITY’s relations with the business community.

- 4.3. Consultant shall prepare and submit to the Department of Tax and Fee Administration all information necessary to correct any allocation errors and deficiencies that are identified and shall follow-up with the individual businesses and the California Department of Tax and Fee Administration to ensure that all back quarter payments due the CITY are recovered.

5. Consulting and Other Optional Services

Consultant may from time to time in its sole discretion, consult with City's staff, including without limitation, regarding (i) technical questions and other issues related to sales, use and transactions tax, (ii) utilization of reports to enhance business license collection efforts, (iii) sales tax projections for proposed annexations, economic development projects and budget planning, (iv) negotiating/review of tax sharing agreements, (v) establishing purchasing corporations, (vi) meeting with taxpayers to encourage self-assessment of tax obligations, and (vii) other sales, use or transactions tax revenue-related matters.

FEES – Sales and Use Tax Services

6. Sales and Use Tax and Economic Analysis/Forecasting Services/Reports

- 6.1. Fees for performing the sales tax and economic analysis/forecasting Services as described above shall initially be **\$585** per month, commencing with the month of the Effective Date (hereafter referred to as “monthly fee”). The monthly fee shall be invoiced quarterly in arrears, and shall be paid by City no later than 30 days after the invoice date.
- 6.2. Consultant will increase the non-hourly Fees established above once a year with reference to the 12-month percent change in the most recently published annual Consumer Price Index for All Urban Consumers (CPI-U), as reported by the U.S. Bureau of Labor Statistics (the “CPI Change”).

7. Allocation and Audit Recovery Services

- 7.1. Fees for performing the allocation and audit recovery Services described above shall be **15%** of all new, increased and recovered sales and use tax revenue received by the City as a result, in whole or in part, of the allocation audit and recovery services (hereafter referred to as “audit fee”). The fee shall be paid notwithstanding any related City assistance, work in parallel, and/or incurrence of attorneys' fees or other costs or expenses in connection, with the relevant Services.
- 7.2. The Fee described above include, without limitation, State fund transfers received for back quarter reallocations and monies received in the second eight (8) consecutive reporting quarters following completion of Consultant's allocation audit and confirmation of the corrections by the CDTFA.
- 7.3. These Fees shall be paid by City upon Consultant's submittal of evidence of Consultant's relevant Services in support thereof, including, without limitation, copies of relevant communications between Consultant and the CDTFA and/or taxpayers.

FEES – Transactions Tax Services

8. Transactions Tax and Economic Analysis/Forecasting Services/Reports

- 8.1. Fees shall be paid **\$200** monthly billed quarterly for the transaction district tax reports that we include with the quarterly sales tax analyses. The monthly fee shall be invoiced quarterly in arrears and shall be paid by City no later than 30 days after the invoice date.

9. Allocation and Audit Recovery Services

- 9.1. Fees shall be paid **25%** of the initial amount of new transactions or use tax revenue received by the City because of audit and recovery work performed by Consultant, (hereafter referred to as "audit fees"). New revenue shall not include any amounts determined and verified by City or Consultant to be increment attributable to causes other than Consultant's work pursuant to this agreement. In the event, Consultant is responsible for an increase in the tax reported by businesses already properly making tax payments to the City, it shall be Consultant's responsibility to separate and support the incremental amount attributable to its efforts prior to the application of the audit fee. Said audit fees will apply to state fund transfers received for those specific quarters identified as being missing and/or deficient following completion of the audit by Consultant and confirmation of corrections by the California Department of Tax and Fee Administration but shall not apply prospectively to any future quarter. Consultant shall provide City with an itemized quarterly invoice showing all formula calculations and amounts due for audit fees.

ADDITIONAL TERMS – Sales, Use and Transactions Tax Services

10. Consulting and Other Optional Services

- 10.1. Fees for performing the consulting and other optional Services described above shall be based on the following initial hourly rates: (i) Principal - \$325; (ii) Programmer - \$295; (iii) Senior Analyst - \$245; and (iv) Analyst - \$195.
- 10.2. Consultant may change the rates for its hourly Fees from time to time. A 30 days' prior written notice to City will be given.

11. General Provisions Relating to Fees

- 11.1. Fees for travel and lodging expenses will be invoiced at cost and applied to all meetings (including implementation, training, operations and support). Travel expenses only apply to out of scope travel and must therefore be pre-approved by City.
- 11.2. Fees will be invoiced monthly to City for Services performed during the prior month. To the extent that Consultant has commercially reasonable means to do so, Fees will be netted out of City's monthly revenue disbursement.

12. Confidentiality Information

Section 7056 of the State of California Revenue and Taxation Code ("R&T Code") specifically limits the disclosure of confidential taxpayer information contained in the records of the CDTFA. Section 7056 specifies the conditions under which a city, county or district may authorize persons other than such city, county or district's officers and employees to examine state sales and use tax records.

The following conditions specified in Section 7056-(b)(1) of the State of California R&T Code are hereby made part of this Agreement:

- 12.1. Consultant is authorized by this Agreement to examine sales, use or transactions and use tax records of the CDTFA provided to City pursuant to contract under the Bradley-Burns Uniform Local Sales and Use Tax Law R&T Code Section 7200 et.seq.
- 12.2. Consultant is required to disclose information contained in, or derived from, those sales or transactions and use tax records only to an officer or employee of City who is authorized by City resolution provided to the CDTFA to examine the information.
- 12.3. Consultant is prohibited from performing consulting services for a retailer (as defined in R&T Code Section 6015), during the term of this agreement.

12.4. Consultant is prohibited from retaining the information contained in or derived from those sales, use or transactions and use tax records after this agreement has expired. Information obtained by examination of the CDTFA records shall be used only for purposes related to collection of local sales and use tax or for other governmental functions of the City as set forth by resolution adopted pursuant to Section 7056 (b) of the Revenue and Taxation Code. The resolution shall designate the Consultant as a person authorized to examine sales and use tax records and certify that this agreement meets the requirements set forth above and in Section 7056 (b), (1) of the Revenue and Taxation Code.

13. Software Use and Proprietary Information

Software Use. Consultant hereby provides authorization to City to access Consultant's Sales Tax website if City chooses to subscribe to the software and reports option. The website shall only be used by authorized City staff. No access will be granted to any third party without explicit written authorization by Consultant. City shall not sublet, duplicate, modify, decompile, reverse engineer, disassemble, or attempt to derive the source code of said software. The software use granted hereunder shall not imply ownership by City of said software, or any right of City to sell said software or the use of same, or any right to use said software for the benefit of others. This software use authorization is not transferable. Upon termination or expiration of this Agreement, the software use authorization shall expire, and all City staff website logins shall be de-activated.

Proprietary Information. As used herein, the term "proprietary information" means all information or material that has or could have commercial value or other utility in Consultant's business, including without limitation: Consultant's (i) computer or data processing programs; (ii) data processing applications, routines, subroutines, techniques or systems; desktop or web-based software; (iii) business processes; (iv) marketing plans, analysis and strategies; and (v) materials and techniques used; as well as the terms and conditions of this Agreement. Except as otherwise required by law, City shall hold in confidence and shall not use (except as expressly authorized by this Agreement) or disclose to any other party any proprietary information provided, learned of or obtained by City in connection with this Agreement. The obligations imposed by this Section shall survive any expiration or termination of this Agreement or otherwise. The terms of this Section shall not apply to any information that is public information.

EXHIBIT "B"

**SPECIAL REQUIREMENTS
(Superseding Contract Boilerplate)**

Click or tap here to enter text.

EXHIBIT "C"

SCHEDULE OF COMPENSATION

I. City will compensate Consultant for the Services performed upon submission of a valid invoice. Each invoice is to include

- A.** Line items for all personnel describing the work performed, the number of hours worked, and the hourly rate.
- B.** Line items for all materials and equipment properly charged to the Services.
- C.** Line items for all other approved reimbursable expenses claimed, with supporting documentation.
- D.** Line items for all approved subcontractor labor, supplies, equipment, materials, and travel properly charged to the Services.

II. The total compensation for all Services shall not exceed the Contract Sum as provided in the Cover Page of this Agreement.

III. Consultant's billing rates for any hourly Services, if not provided in Exhibit A, are attached as Exhibit C-1. In connection with the services provided pursuant to the terms of this Agreement, City will pay Consultant upon City's receipt of a written invoice provided by Consultant no more than monthly. City will pay Consultant for work completed, billed in increments of six minutes (0.1 hours), not to exceed the Contract Sum. The City will reimburse the Consultant for reasonable out-of-pocket expenses related to performing services on behalf of the Client that are approved in advance in writing by the City such as mileage, copies, binding costs, postage, parking, travel, and lodging expenses as part of the not to exceed Contract Sum. To receive reimbursements, the Consultant must provide the City with a receipt and a description of the expense incurred along with the invoice. No mark up on expenses may be added.

EXHIBIT "D"

SCHEDULE OF PERFORMANCE

- I. Consultant shall perform Services as set forth in Exhibit A.**
- II. Consultant shall deliver the following tangible work products to the City by the following dates.**

Click or tap here to enter text.

- III. The Department Contact may approve extensions for performance of the Services in accordance with Section 3.2.**

EXHIBIT E

INSURANCE REQUIREMENTS

Consultant shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the Consultant, its agents, representatives, or employees.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

1. Commercial General Liability (CGL): Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than **\$2,000,000 per occurrence**. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit.

2. Automobile Liability: Insurance Services Office Form Number CA 0001 covering, Code 1 (any auto), or if Consultant has no owned autos, Code 8 (hired) and 9 (non-owned), with limit no less than **\$1,000,000 per accident for bodily injury and property damage**.

3. Workers’ Compensation insurance as required by the State of California, with Statutory Limits, and Employer’s Liability Insurance with limit of no less than **\$1,000,000 per accident for bodily injury or disease**. (Not required if consultant provides written verification it has no employees)

4. Professional Liability (Errors and Omissions) Insurance appropriate to the Consultant’s profession, with limit no less than **\$2,000,000 per occurrence or claim, \$2,000,000 aggregate**.

5. Cyber: Vendor/Consultant shall procure and maintain for the duration of the contract insurance against claims for security breaches, system failures, injuries to persons, damages to software, or damages to property (including computer equipment) which may arise from or in connection with the performance of the work hereunder by the Vendor, its agents, representatives, or employees. Vendor shall procure and maintain for the duration of the contract insurance claims arising out of their services and including, but not limited to loss, damage, theft or other misuse of data, infringement of intellectual property, invasion of privacy and breach of data.

Cyber Liability Insurance, with limits not less than **\$2,000,000 per occurrence or claim, \$2,000,000 aggregate**. Coverage shall be sufficiently broad to respond to the duties and obligations as is undertaken by Vendor in this agreement and shall include, but not be

limited to, claims involving security breach, system failure, data recovery, business interruption, cyber extortion, social engineering, infringement of intellectual property, including but not limited to infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, and alteration of electronic information. The policy shall provide coverage for breach response costs, regulatory fines and penalties as well as credit monitoring expenses.

6. Technology Professional Liability Errors & Omissions

(Only if vendor is providing a technology service (data storage, website designers, etc.,) or product (software providers)

Technology Professional Liability Errors and Omissions Insurance appropriate to the Consultant's profession and work hereunder, with limits not less than \$2,000,000 per occurrence. Coverage shall be sufficiently broad to respond to the duties and obligations as is undertaken by the Vendor in this agreement and shall include, but not be limited to, claims involving security breach, system failure, data recovery, business interruption, cyber extortion, social engineering, infringement of intellectual property, including but not limited to infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, and alteration of electronic information. The policy shall provide coverage for breach response costs, regulatory fines and penalties as well as credit monitoring expenses.

- a. The Policy shall include, or be endorsed to include, **property damage liability coverage** for damage to, alteration of, loss of, or destruction of electronic data and/or information "property" of the Agency in the care, custody, or control of the Vendor.

If the Consultant maintains broader coverage and/or higher limits than the minimums shown above, the City requires and shall be entitled to the broader coverage and/or the higher limits maintained by the consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

Additional Insured Status

The City, its officers, officials, employees, and volunteers are to be covered as additional insureds on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Consultant including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Consultant's insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of both CG 20 10, CG 20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used).

Primary Coverage

For any claims related to this contract, the Consultant's **insurance coverage shall be primary and non-contributory** and at least as broad as ISO CG 20 01 04 13 as respects the City, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the City, its officers, officials, employees, or volunteers shall be excess of the Consultant's insurance

and shall not contribute with it. This requirement shall also apply to any Excess or Umbrella liability policies.

Umbrella or Excess Policy

The Consultant may use Umbrella or Excess Policies to provide the liability limits as required in this agreement. This form of insurance will be acceptable provided that all of the Primary and Umbrella or Excess Policies shall provide all of the insurance coverages herein required, including, but not limited to, primary and non-contributory, additional insured, Self-Insured Retentions (SIRs), indemnity, and defense requirements. The Umbrella or Excess policies shall be provided on a true “following form” or broader coverage basis, with coverage at least as broad as provided on the underlying Commercial General Liability insurance. No insurance policies maintained by the Additional Insureds, whether primary or excess, and which also apply to a loss covered hereunder, shall be called upon to contribute to a loss until the Consultant’s primary and excess liability policies are exhausted.

Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be canceled, except with notice to the City.

Waiver of Subrogation

Consultant hereby grants to City a waiver of any right to subrogation which any insurer of said Consultant may acquire against the City by virtue of the payment of any loss under such insurance. Consultant agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the City has received a waiver of subrogation endorsement from the insurer.

Self-Insured Retentions

Self-insured retentions must be declared to and approved by the City. The City may require the Consultant to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention may be satisfied by either the named insured or City. The CGL and any policies, including Excess liability policies, may not be subject to a self-insured retention (SIR) or deductible that exceeds \$25,000 [fill in the amount for your comfort level for the specific Consultant and job – it could be much higher, or in the case of a very small Consultant, you might want it lower] unless approved in writing by City. Any and all deductibles and SIRs shall be the sole responsibility of Consultant or subcontractor who procured such insurance and shall not apply to the Indemnified Additional Insured Parties. City may deduct from any amounts otherwise due Consultant to fund the SIR/deductible. Policies shall NOT contain any self-insured retention (SIR) provision that limits the satisfaction of the SIR to the Named. The policy must also provide that Defense costs, including the Allocated Loss Adjustment Expenses, will satisfy the SIR or deductible. City reserves the right to obtain a copy of any policies and endorsements for verification.

Acceptability of Insurers

Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best’s rating of no less than A:VII, unless otherwise acceptable to the City.

Claims Made Policies (note – should be applicable only to professional liability, see below)

If any of the required policies provide claims-made coverage:

1. The Retroactive Date must be shown, and must be before the date of the contract or the beginning of contract work.
2. Insurance must be maintained and evidence of insurance must be provided **for at least five (5) years after completion of the contract of work.**
3. If coverage is canceled or non-renewed, and not replaced **with another claims-made policy form with a Retroactive Date prior** to the contract effective date, the Consultant must purchase “extended reporting” coverage for a minimum of **five (5) years after completion of work.**

Verification of Coverage

Consultant shall furnish the City with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause **and a copy of the Declarations and Endorsements Pages of the CGL and any Excess policies listing all policy endorsements.** All certificates and endorsements and copies of the Declarations & Endorsements pages are to be received and approved by the City before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the Consultant’s obligation to provide them. The City reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time. City reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

Subcontractors

Consultant shall require and verify that all subcontractors maintain insurance meeting all the requirements stated herein, and Contractor shall ensure that City is an additional insured on insurance required from subcontractors.

Duration of Coverage

CGL & Excess liability policies **for any construction related work, including, but not limited to, maintenance, service, or repair work,** shall continue coverage for a minimum of 5 years for Completed Operations liability coverage. Such Insurance must be maintained, and evidence of insurance must be provided **for at least five (5) years after completion of the contract of work.**

Special Risks or Circumstances

City reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

EXHIBIT F
FEDERAL REQUIREMENTS
(Only applicable if required on cover page of agreement)



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/28/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Woodruff Sawyer 2 Park Plaza, Suite 500 Irvine CA 92614	CONTACT NAME: WS Certificates	
	PHONE (A/C. No. Ext): 844-972-6326	FAX (A/C. No):
E-MAIL ADDRESS: certificates@woodruffswayer.com		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A : Berkley National Insurance Company		38911
INSURER B : Hudson Excess Insurance Company		14484
INSURER C :		
INSURER D :		
INSURER E :		
INSURER F :		

COVERAGES **CERTIFICATE NUMBER:** 389390107 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

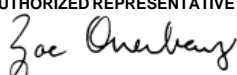
INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y	Y	TCP702275411	5/26/2024	5/26/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 15,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY			TCP702275411	5/26/2024	5/26/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ None			TCP702275411	5/26/2024	5/26/2025	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y/N <input checked="" type="checkbox"/> N/A (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	E&O/ Cyber Liability			EET1416702	5/26/2024	5/26/2025	Per Claim/Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Retroactive Date for Professional Liability- 2/15/2013.

Line Of Coverage: Crime
 Policy # 82556901
 Effective Date 5/26/2024 - 5/26/2025
 Carrier: Federal Insurance Company NAIC # 20281
 Crime Limit: \$1,000,000

See Attached...

CERTIFICATE HOLDER **CANCELLATION**

City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers One Town Square, 24601 Jefferson Avenue Murrieta CA 92562	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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ADDITIONAL REMARKS SCHEDULE

AGENCY Woodruff Sawyer		NAMED INSURED Hinderliter de Llamas & Associates HdL Software, LLC. 120 S. State College Blvd, Suite 200 Brea, CA 92821	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 **FORM TITLE:** CERTIFICATE OF LIABILITY INSURANCE

City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers are included as Additional Insured as respects General Liability on a Primary and Non-contributory basis with a waiver of subrogation to the extent provided in the attached forms. Notice of Cancellation applies with respects General Liability to the extent provided in the attached form.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EARLIER NOTICE OF CANCELLATION
PROVIDED BY US**

This endorsement modifies insurance provided under the following:

- COMMERCIAL GENERAL LIABILITY COVERAGE PART
- LIQUOR LIABILITY COVERAGE PART
- POLLUTION LIABILITY COVERAGE PART
- PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Number of Days' Notice 30

(If no entry appears above, information required to complete this Schedule will be shown in the Declarations as applicable to this endorsement.)

For any statutorily permitted reason other than nonpayment of premium, the number of days required for notice of cancellation, as provided in paragraph 2. of either the CANCELLATION Common Policy Condition or as amended by an applicable state cancellation endorsement, is increased to the number of days shown in the Schedule above.

City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers

One Town Square, 24601 Jefferson Avenue

Murrieta

CA

92562

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):		
City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers		
One Town Square, 24601 Jefferson Avenue		
Murrieta	CA	92562
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

A. Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

1. In the performance of your ongoing operations; or
2. In connection with your premises owned by or rented to you.

However:

1. The insurance afforded to such additional insured only applies to the extent permitted by law; and
2. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.

B. With respect to the insurance afforded to these additional insureds, the following is added to **Section III – Limits Of Insurance:**

If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance:

1. Required by the contract or agreement; or
2. Available under the applicable limits of insurance;

whichever is less.

This endorsement shall not increase the applicable limits of insurance.

g. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.

These payments will not reduce the limits of insurance.

2. If we defend an insured against a "suit" and an indemnitee of the insured is also named as a party to the "suit", we will defend that indemnitee if all of the following conditions are met:

- a.** The "suit" against the indemnitee seeks damages for which the insured has assumed the liability of the indemnitee in a contract or agreement that is an "insured contract";
- b.** This insurance applies to such liability assumed by the insured;
- c.** The obligation to defend, or the cost of the defense of, that indemnitee, has also been assumed by the insured in the same "insured contract";
- d.** The allegations in the "suit" and the information we know about the "occurrence" are such that no conflict appears to exist between the interests of the insured and the interests of the indemnitee;
- e.** The indemnitee and the insured ask us to conduct and control the defense of that indemnitee against such "suit" and agree that we can assign the same counsel to defend the insured and the indemnitee; and
- f.** The indemnitee:

(1) Agrees in writing to:

- (a)** Cooperate with us in the investigation, settlement or defense of the "suit";
- (b)** Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the "suit";
- (c)** Notify any other insurer whose coverage is available to the indemnitee; and
- (d)** Cooperate with us with respect to coordinating other applicable insurance available to the indemnitee; and

(2) Provides us with written authorization to:

- (a)** Obtain records and other information related to the "suit"; and
- (b)** Conduct and control the defense of the indemnitee in such "suit".

So long as the above conditions are met, attorneys' fees incurred by us in the defense of that indemnitee, necessary litigation expenses incurred by us and necessary litigation expenses incurred by the indemnitee at our request will be paid as Supplementary Payments. Notwithstanding the provisions of Paragraph **2.b.(2)** of Section **I – Coverage A – Bodily Injury And Property Damage Liability**, such payments will not be deemed to be damages for "bodily injury" and "property damage" and will not reduce the limits of insurance.

Our obligation to defend an insured's indemnitee and to pay for attorneys' fees and necessary litigation expenses as Supplementary Payments ends when we have used up the applicable limit of insurance in the payment of judgments or settlements or the conditions set forth above, or the terms of the agreement described in Paragraph **f.** above, are no longer met.

SECTION II – WHO IS AN INSURED

1. If you are designated in the Declarations as:

- a.** An individual, you and your spouse are insureds, but only with respect to the conduct of a business of which you are the sole owner.
- b.** A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.
- c.** A limited liability company, you are an insured. Your members are also insureds, but only with respect to the conduct of your business. Your managers are insureds, but only with respect to their duties as your managers.
- d.** An organization other than a partnership, joint venture or limited liability company, you are an insured. Your "executive officers" and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.
- e.** A trust, you are an insured. Your trustees are also insureds, but only with respect to their duties as trustees.

2. Each of the following is also an insured:

- a. Your "volunteer workers" only while performing duties related to the conduct of your business, or your "employees", other than either your "executive officers" (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these "employees" or "volunteer workers" are insureds for:

(1) "Bodily injury" or "personal and advertising injury":

- (a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-"employee" while in the course of his or her employment or performing duties related to the conduct of your business, or to your other "volunteer workers" while performing duties related to the conduct of your business;
- (b) To the spouse, child, parent, brother or sister of that co-"employee" or "volunteer worker" as a consequence of Paragraph (1)(a) above;
- (c) For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury described in Paragraph (1)(a) or (b) above; or
- (d) Arising out of his or her providing or failing to provide professional health care services.

(2) "Property damage" to property:

- (a) Owned, occupied or used by;
- (b) Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by; you, any of your "employees", "volunteer workers", any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).

- b. Any person (other than your "employee" or "volunteer worker"), or any organization while acting as your real estate manager.

- c. Any person or organization having proper temporary custody of your property if you die, but only:

- (1) With respect to liability arising out of the maintenance or use of that property; and
- (2) Until your legal representative has been appointed.

- d. Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this Coverage Part.

3. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

- a. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier;
- b. Coverage **A** does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and
- c. Coverage **B** does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

SECTION III – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:

- a. Insureds;
- b. Claims made or "suits" brought; or
- c. Persons or organizations making claims or bringing "suits".

2. The General Aggregate Limit is the most we will pay for the sum of:

- a. Medical expenses under Coverage **C**;
- b. Damages under Coverage **A**, except damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard"; and
- c. Damages under Coverage **B**.

3. The Products-Completed Operations Aggregate Limit is the most we will pay under Coverage **A** for damages because of "bodily injury" and "property damage" included in the "products-completed operations hazard".
4. Subject to Paragraph **2.** above, the Personal And Advertising Injury Limit is the most we will pay under Coverage **B** for the sum of all damages because of all "personal and advertising injury" sustained by any one person or organization.
5. Subject to Paragraph **2.** or **3.** above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:
 - a. Damages under Coverage **A**; and
 - b. Medical expenses under Coverage **C**because of all "bodily injury" and "property damage" arising out of any one "occurrence".
6. Subject to Paragraph **5.** above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage **A** for damages because of "property damage" to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.
7. Subject to Paragraph **5.** above, the Medical Expense Limit is the most we will pay under Coverage **C** for all medical expenses because of "bodily injury" sustained by any one person.

The Limits of Insurance of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

2. Duties In The Event Of Occurrence, Offense, Claim Or Suit

- a. You must see to it that we are notified as soon as practicable of an "occurrence" or an offense which may result in a claim. To the extent possible, notice should include:
 - (1) How, when and where the "occurrence" or offense took place;
 - (2) The names and addresses of any injured persons and witnesses; and

- (3) The nature and location of any injury or damage arising out of the "occurrence" or offense.
- b. If a claim is made or "suit" is brought against any insured, you must:
 - (1) Immediately record the specifics of the claim or "suit" and the date received; and
 - (2) Notify us as soon as practicable.
You must see to it that we receive written notice of the claim or "suit" as soon as practicable.
- c. You and any other involved insured must:
 - (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";
 - (2) Authorize us to obtain records and other information;
 - (3) Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and
 - (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply.
- d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this Coverage Part:

- a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

4. Other Insurance

If other valid and collectible insurance is available to the insured for a loss we cover under Coverages **A** or **B** of this Coverage Part, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary except when Paragraph **b.** below applies. If this insurance is primary, our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in Paragraph **c.** below.

b. Excess Insurance

(1) This insurance is excess over:

(a) Any of the other insurance, whether primary, excess, contingent or on any other basis:

(i) That is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar coverage for "your work";

(ii) That is Fire insurance for premises rented to you or temporarily occupied by you with permission of the owner;

(iii) That is insurance purchased by you to cover your liability as a tenant for "property damage" to premises rented to you or temporarily occupied by you with permission of the owner; or

(iv) If the loss arises out of the maintenance or use of aircraft, "autos" or watercraft to the extent not subject to Exclusion **g.** of Section **I** – Coverage **A** – Bodily Injury And Property Damage Liability.

(b) Any other primary insurance available to you covering liability for damages arising out of the premises or operations, or the products and completed operations, for which you have been added as an additional insured.

(2) When this insurance is excess, we will have no duty under Coverages **A** or **B** to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

(3) When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

(a) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and

(b) The total of all deductible and self-insured amounts under all that other insurance.

(4) We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.

b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.

c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

a. The statements in the Declarations are accurate and complete;

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**WAIVER OF TRANSFER OF RIGHTS OF RECOVERY
AGAINST OTHERS TO US (WAIVER OF SUBROGATION)**

This endorsement modifies insurance provided under the following:

- COMMERCIAL GENERAL LIABILITY COVERAGE PART
- ELECTRONIC DATA LIABILITY COVERAGE PART
- LIQUOR LIABILITY COVERAGE PART
- POLLUTION LIABILITY COVERAGE PART DESIGNATED SITES
- POLLUTION LIABILITY LIMITED COVERAGE PART DESIGNATED SITES
- PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
- RAILROAD PROTECTIVE LIABILITY COVERAGE PART
- UNDERGROUND STORAGE TANK POLICY DESIGNATED TANKS

SCHEDULE

Name Of Person(s) Or Organization(s):	City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers
One Town Square, 24601 Jefferson Avenue	
Murrieta	CA 92562
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The following is added to Paragraph 8. **Transfer Of Rights Of Recovery Against Others To Us** of Section IV – Conditions:

We waive any right of recovery against the person(s) or organization(s) shown in the Schedule above because of payments we make under this Coverage Part. Such waiver by us applies only to the extent that the insured has waived its right of recovery against such person(s) or organization(s) prior to loss. This endorsement applies only to the person(s) or organization(s) shown in the Schedule above.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/31/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Marsh Affinity a division of Marsh USA LLC. PO BOX 14404 Des Moines, IA 50306-9686	CONTACT NAME: Marsh Affinity	
	PHONE (A/C, No, Ext): 800-743-8130	FAX (A/C, No):
	E-MAIL ADDRESS: ADPTotalSource@marsh.com	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: AIU Insurance Company	NAIC # 19399
	INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

INSURED
 ADP TotalSource DE IV, Inc.
 5800 Windward Parkway
 Alpharetta, GA 30005
 L/C/F:
 Hinderliter de Llamas & Associates
 120 S STATE COLLEGE BLVD
 Suite 200
 Brea, CA 928210000

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR <hr/> GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	X	WC 088412194 CA	07/01/2024 07/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 2,000,000 E.L. DISEASE - EA EMPLOYEE \$ 2,000,000 E.L. DISEASE - POLICY LIMIT \$ 2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 All worksite employees working for Hinderliter de Llamas & Associates paid under ADP TOTALSOURCE, INC.'s payroll, are covered under the above stated policy. Proprietor/Partner/Executive Officer/Member are not excluded as long as they are in the ADPTS payroll or have completed the SEI Participation Addendum. WAIVER OF SUBROGATION IN FAVOR OF City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers AS RESPECTS OF JOB PERFORMED BY Hinderliter de Llamas & Associates AS REQUIRED BY WRITTEN CONTRACT. 120 STATE COLLEGE BLVD

CERTIFICATE HOLDER City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers One Town Square, 24601 Jefferson Avenue Murrieta, CA 92562	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Jo Phillips</i>
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WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT - CALIFORNIA

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

The additional premium for this endorsement shall be ___% of the California workers' compensation premium otherwise due on such remuneration.

Schedule

WAIVER OF SUBROGATION IN FAVOR OF City of Murrieta, and its respective elected and appointed officers, officials, employees, and volunteers AS RESPECTS OF JOB PERFORMED BY Hinderliter de Llamas & Associates AS REQUIRED BY WRITTEN CONTRACT.

Person or Organization

City of Murrieta, and its respective elected and appointed officers,
officials, employees, and volunteers
One Town Square, 24601 Jefferson Avenue
Murrieta, CA 92562

Job Description

120 STATE COLLEGE BLVD

Notes:

1. This endorsement may be used to waive the company's right of subrogation against named third parties who may be responsible for an injury.
2. The sentence in () is optional with the company. It limits the endorsement to apply to specific jobs of the insured, and only to the extent that the insured is required to obtain this waiver.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 07/01/2024

Policy No. WC 088412194 CA Endorsement No.

Insured

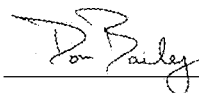
ADP TotalSource DE IV, Inc.
5800 Windward Parkway

Alpharetta, GA 30005
L/C/F:
Hinderliter de Llamas & Associates

120 S STATE COLLEGE BLVD
Suite 200
Brea, CA 928210000

Insurance Company AIU Insurance Company

Countersigned by





CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 11.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Cristal McDonald, City Clerk

PREPARED BY: Kimberly Ramirez, Deputy City Clerk

SUBJECT: Appointment of City Commissions

RECOMMENDATION

Appoint Commission members as recommended by the *Commission Appointments Ad-Hoc Subcommittee* to the following City Commissions:

Library Advisory Commission (2 Regular Members)

Laverne Davis, Regular Member
Nicole Davis, Regular Member

Parks and Recreation Commission (2 Regular Members, 1 Alternate)

Paul Parker, Regular Member
Whitney Moylan, Regular Member
Bryan Glassman, Alternate No. 1

Traffic Commission (2 Regular Members, 1 Alternate)

Cathy Bearse, Regular Member
James Chavez, Regular Member
Maria Robinson, Alternate No. 1; and

Interview and appoint as recommended by the *Commission Appointments Ad-Hoc Subcommittee* to the Planning Commission:

Planning Commission (2 Regular Members, 1 Alternate)

Tom Beamish, Regular Member
Keelan McCullough, Regular Member
John Rose, Alternate No. 1

PRIOR ACTION/VOTE

On January 15, 2019, the City Council adopted Resolution No. 19-4033, making appointments to City commissions (Vote: 3-1-1).

On February 2, 2021, the City Council adopted Resolution 21-4358, making appointments to City commissions

(Vote 5-0).

On December 7, 2021, the City Council appointed a Regular Member and Alternate Member to the Planning Commission due to an unscheduled vacancy (Vote 5-0).

On January 17, 2023, the City Council made appointments to City commissions (Vote: 5-0).

On August 1, 2023, the City Council made appointments to the Transactions and Use Tax Citizens Oversight Committee (Vote: 5-0).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

The City of Murrieta (City) has five (5) Commissions/Committees dedicated to addressing various issues and improving the overall quality of life in the City. Appointments to the multiple Commissions are made concurrently with the General Municipal Elections; the term for a Commissioner or Alternate Member is four (4) years.

The City Clerk also conducted outreach, which included: holding an informational session, posting a notice of scheduled and unscheduled vacancies; and contacting individuals with an active application on file. Applications considered have been provided to the City Council under separate cover and are available for viewing at the City Clerk Department.

City Council Policy No. 100-07, Appointment of Commissioners/Committee Members, guides the Commission appointment process, which includes interviewing applicants by a two-member City Council subcommittee and recommendations to the City Council.

The City Council Commission Appointments Ad-Hoc Subcommittee (Subcommittee) is comprised of Council Member DeForest and Council Member Holliday. The Subcommittee met on January 7, 2025, to conduct interviews with all interested applicants. After a comprehensive evaluation of each applicant's qualifications and their alignment with the responsibilities of the Commissions, the Subcommittee has put forth recommendations.

Library Advisory Commission

The purpose of the Library Advisory Commission is to provide community perspective and support to the Library staff on policies and major grant or capital project proposals, to make recommendations of the aforementioned to the City Council, as well as to promote the services and needs of the Murrieta Public Library to State legislators, County boards, the City Council, and the community (Murrieta Municipal Code (MMC) 2.39.10).

After interviewing applicants, the Subcommittee recommends the following appointments to the Library Advisory Commission:

Name	Position	Expiration
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Laverne Davis	Regular Member	December 31, 2028
Nicole Davis	Regular Member	December 31, 2028

Parks and Recreation Commission

The purpose of the Parks and Recreation Commission is to act in an advisory capacity to the City Council and the Community Services Director in all matters pertaining to the Community Services District through the development and implementation of human services, comprehensive recreation programs, parks, and recreation facilities to meet the needs of all the residents within the City (MMC 2.40.015).

After interviewing applicants, the Subcommittee recommends the following appointments to the Parks and Recreation Commission:

Name	Position	Expiration
Paul Parker	Regular Member	December 31, 2028
Whitney Moylan	Regular Member	December 31, 2028
Bryan Glassman	Alternate No. 1	December 31, 2026

Traffic Commission

The purpose of the Traffic Commission is to advise the City Council on traffic issues, existing and proposed City policies related to traffic calming and the traffic environment, and projects and budget priorities for traffic-related capital improvements (MMC 2.48.015).

After interviewing applicants, the Subcommittee recommends the following appointments to the Traffic Commission:

Name	Position	Expiration
Cathy Bearse	Regular Member	December 31, 2028
James Chavez	Regular Member	December 31, 2028
Maria Robinson	Alternate No. 1	December 31, 2026

Planning Commission

The primary purpose of the Planning Commission is to focus on the physical environment within the City. The commission conducts public hearings and makes decisions and/or recommendations about development on behalf of the City Council. The Planning Commission makes recommendations to the City Council on General Plan amendments, specific plans and zone changes (MMC 2.44.015).

Participating in the Planning Commission requires applicants to know, appreciate, and comprehend public issues and concerns related to the City as expected of a person who has resided in the City for at least three years.

In accordance with *City Council Policy 100-07*, after interviewing applicants, the Subcommittee recommends the following for a final interview and appointment:

Name	Position	Expiration
Thomas Beamish	Regular Member	December 31, 2028
Keelan McCullough	Regular Member	December 31, 2028

John Rose	Alternate No. 1	December 31, 2026
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FISCAL IMPACT

None.

ATTACHMENTS

None.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 12.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Javier Carcamo, Finance Director

PREPARED BY: Jennifer Terry, Finance Manager

SUBJECT: Presentation and Review of the City of Murrieta's Fiscal Year 2023/24 Annual Comprehensive Financial Report and Single Audit Report

RECOMMENDATION

Receive and file the Fiscal Year 2023/24 Annual Comprehensive Financial and Single Audit Reports.

PRIOR ACTION/VOTE

On April 18, 2023, the City Council awarded an agreement to Rogers, Anderson, Malody, and Scott, LLP for independent audit services (Vote: 4-0-1).

On April 2, 2024, the Fiscal Year 2022/23 Comprehensive Annual Financial Report and Single Audit Report were received and filed with the City Council (Vote: 5-0).

On August 20, 2024, the City Council approved the first amendment to the agreement with Rogers, Anderson, Malody, and Scott, LLP (Vote: 5-0).

On December 3, 2024, the City Council received year-end pre-audit results as the City Council and Board of Directors approved appropriation adjustments for carryover of unspent amounts from Fiscal Year 2023/24 to Fiscal Year 2024/25 (Vote: 5-0).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

The City of Murrieta has prepared its Annual Comprehensive Financial Report (Financial Statements) for the Fiscal Year ending June 30, 2024. The independent auditing firm of Rogers, Anderson, Malody, and Scott, LLP (RAMS) has issued an unmodified (clean) opinion on the City's financial statements, indicating they are free from material misstatement and present fairly the financial position and results of operations of the various

funds and account groups of the City. The Financial Statements were completed on December 12, 2024.

In addition to the annual independent audit of the City's financial statements, the City is required to complete a Single Audit Report on Federal Awards as a condition of spending federal assistance in excess of \$750,000.

As a result of their annual independent audit of the City's financial records and statements, the audit firm has rendered an unmodified (or "clean") opinion on the City's financial statements. That is, RAMS believes the financial statements are fairly presented in accordance with generally accepted accounting principles. With this item, staff brings forward the City's audited financial position for Fiscal Year 2023/24 in the form of the financial statements.

Financial Statements

The government-wide financial statements (Statement of Net Position and Statement of Activities) report information on all activities of the City and its component units. The statement of net position presents information on all of the City of Murrieta's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Murrieta is improving or deteriorating.

The City's combined net position as of June 30, 2024, was \$575,101,386. The City's net position increased by \$16,016,719, compared to the prior fiscal year. The increase in the City's net position is primarily due to a rise of \$25,505,894, in total assets, net of deferred outflows of resources, and an increase of \$9,489,175, in total liabilities, net of deferred inflows of resources. The most substantial growth was seen in the restricted net position, which rose by \$10,229,924, with \$9,107,071, allocated for Public Works. The unrestricted net position increased by \$9,568,487.

Current assets increased by \$27,943,514, or 9.34%, compared to prior year balances. The increase is mostly attributable to the following items: an increase in cash and investments of \$26,183,721, and an increase in the sum of all receivables totaling \$4,400,647.

The capital assets net of accumulated depreciation has decreased by \$4,975,316. The decrease represents the difference between additions, deletions, and depreciation in the current year. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Changes in the various components associated with Governmental Accounting Standards Board (GASB) statement 68 *Accounting and Financial Reporting for Pension*, statement 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pension (OPEB)*, and statement 87 *Leases* impacted deferred outflows and inflows, and changes in pension, OPEB and leases liabilities for the year. GASB 68 and GASB 75 pronouncements required the City to record the net pension and OPEB liabilities on the books. The deferred outflows of resources increased by \$2,537,696, while the deferred inflows of resources decreased by \$2,086,050.

Current liabilities increased by \$6,968,024, or 16.55%. The increase is primarily attributable to the increase in compensated absences of \$4,224,298. Another contributing factor was an increase of \$426,906, in the GASB 96 accounting for software licenses. The remaining increase of \$599,368, came from increasing debt service, notes payable, lease liability, and claims and judgments. Accounts payable increased by \$1,658,909, accrued liabilities increased by \$1,585,676, unearned revenue decreased by \$2,136,457, due to recognized grant revenue from the American Rescue Plan Act grant, and the remaining increase of \$606,326, came from other liabilities.

Long-term liabilities, such as outstanding debt, leases, employee benefit accruals, claims and judgments, and OPEB liability, increased by \$4,607,201, an increase of approximately 2.5% from the prior year. The most

significant addition is attributable to the increase in actuarial valuation for OPEB liability of \$6,559,867, and an increase in pension liability of \$7,717,344. Other notable increases were from software licenses and a commercial lease for additional staff space totaling \$1,626,792. Bonded debt decreased by \$7,584,848, due to annual principal payments. Compensated absences reduced by \$3,627,885, as a result of a greater shift in the amounts due within one year. All other outstanding debt categories decreased by \$84,069.

Approximately 75% of the City's net position is a net investment in capital assets (i.e., land, construction in progress, buildings, land & building improvements, parkland improvements, vehicles, equipment, and infrastructure), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending.

The restricted net position represents resources subject to external restrictions and earmarked for a specific purpose. The unrestricted net position represents the resources that may be used to meet the government's ongoing obligations to creditors and services to residents.

Governmental Funds

For Financial Statement presentation purposes, the City of Murrieta maintains twenty-three (23) individual governmental funds. As of the end of the current fiscal year, the City of Murrieta's governmental funds reported combined ending fund balances of \$276,099,682, an increase of \$26,710,713, or approximately 10.71% compared to last year's governmental funds balance. The change in fund balance for the General Fund column totaled \$16,140,781, broken down by fund as follows:

<u>Fund Title</u>	<u>Change in Fund Balance</u>
General Fund	\$ 10,893,353
Transaction Sales Tax (Measure T)	5,132,987
General Capital Fund	114,692
Traffic Safety Fund	(2,034)
Crime Prevention Fund	(38,899)
Vehicle Replacement Fund	40,682
Total Net Changes in Fund Balance	\$ 16,140,781

The other net changes in fund balances in the governmental funds include an increase of \$4,154,681, for the Capital Project Development Impact Fee fund, \$918,004, for the Fire District fund, and \$5,470,536, for the Non-Major Governmental Funds. The Non-Major Government Fund - fund balance includes the Debt Service fund balance of \$1,883,583, which is now reported as a Non-Major Governmental Fund, and a beginning balance restatement of \$24,635. The Federal Grant fund's negative unassigned fund balance was reduced by \$26,711, and is due to pending grant reimbursements. The General Fund increased by \$15,762,124, net of a beginning balance restatement of \$378,657. Additionally, Debt Service Fund 2016A LARB was removed from a major fund classification and is now reported as a nonmajor fund.

In accordance with GASB Statement No. 54 (thoroughly discussed in the notes to the financial statements Note 9 - Fund Balance), the combined ending fund balance of \$276,099,682 is broken down as follows:

Governmental Funds

Fund Balance Classification	2024	2023	Change
Non-Spendable	\$ 4,310,607	\$ 4,738,334	\$ (427,727)
Restricted	133,463,316	123,233,392	10,229,924
Committed	86,200,190	51,229,664	34,970,526
Assigned	52,482	57,042	(4,560)
Unassigned	52,073,087	70,533,829	(18,460,742)
Total Fund Balance	\$ 276,099,682	\$ 249,792,261	\$ 26,307,421

General Fund

For the Financial Statement presentation, the General Fund column includes the following funds: General Fund, Measure T Fund, General Capital Fund, Traffic Safety Fund, Crime Prevention Fund, and Vehicle Replacement Fund. At the end of the fiscal year, the General Fund’s revenues exceeded expenditures, including other financing sources (uses), by \$16,140,781, thereby increasing the General Fund balance at the end of June 30, 2024, to \$142,929,305.

General Fund revenues increased by \$6,456,663 to \$106,589,682, including transfers and proceeds from the sale of assets, compared to the prior year. The increase is primarily attributable to an increase of \$7,619,682, in the Use of Money and Property, an increase in Taxes of \$510,151, and an increase of \$497,887, in Transfers In. Conversely, other revenue sources decreased over the prior year: License and Permits decreased by \$285,875, Intergovernmental Revenues decreased by \$779,096, and Charges for Services decreased by \$1,010,667. Lastly, the remaining revenue categories declined by approximately \$95,419.

The increase in the Use of Money & Property is due to two factors. The first is an increase in investment income associated with the City’s investment portfolio and short-term investment through the City’s sweep account. The investment income increase is approximately \$2,220,165. The other component is associated with the accounting required by GASB 31 to recognize unrealized gain or loss of securities that weren’t sold or matured at year-end. The change in recognition of unrealized gain or loss of securities accounts over the prior year is \$5,394,189. During the fiscal year, the value of fixed-income securities, like the ones in the City’s portfolio, have an inverse relationship to the movement of interest rates. The value of a bond will increase as interest rates decrease. Conversely, the value of bonds decreases when interest rates rise.

General Fund expenditures increased by \$12,224,133 to \$90,448,901, which included transfers out and other financing uses. The increase in expenditures is mainly attributable to Public Safety operations and services by \$6,686,184. Personnel-related expenditures accounted for \$6,315,390 or 94.4% of the increase and the balance of \$370,794, was for operating costs.

The General Government Category increased by \$1,730,906. This increase is associated with personnel-related expenditures of \$1,112,073, and operating costs increases of \$618,834, for special legal and contract services, and building and vehicle maintenance. Transfers out increased by \$1,544,505. The category provides funding to special revenue funds that have operating shortfalls. Public Works and Community Development increased by \$424,187 and \$236,719, respectively. All other expenditure categories increased by \$1,601,631.

Capital Assets

At the end of FY 2023/24, the City had capital assets (net of accumulated depreciation) of \$442,471,511, including land, construction in progress (CIP), buildings and improvements, improvements to land, parkland improvements, equipment (including vehicles), infrastructure, leased assets, and right-to-use subscriptions.

Current year additions to all asset categories totaled \$13,963,593, while deletions totaled \$4,238,424. The accumulated depreciation increased by \$14,700,485, net of deletions. Capital assets with the most significant increase were in Construction in Progress with \$1,900,926. The asset class with the next most significant increase was Right to Use Subscriptions with \$1,423,381. The capital asset category with the most significant decreases net of depreciation was infrastructure, with \$5,169,246, followed by parkland improvements, with \$1,375,484, and then equipment, with \$1,145,883. The remaining categories had an overall decrease of \$609,010. The decreases were primarily due to current-year depreciation.

Long-Term Debt

At the end of the current fiscal year, the City of Murrieta had bonded debt and leases outstanding, along with liability for claims and judgments, an obligation for OPEB, compensated absences payable, and Net Pension liabilities totaling \$203,113,902. The total outstanding debt increased by approximately 5.10% or \$9,857,773 during FY 2023/24. The most significant increase relates to the increase in Net Pension Liability.

The pension (CalPERS) liability increased by \$7,717,344, due to changes in assumptions, differences between expected and actual experiences, differences between projected and actual investment earnings, differences between employer's contributions and proportionate share of contributions, and changes in employer's proportion of costs.

The increase in OPEB liability of approximately \$6,559,867, is attributed to a reduction in the discount rate from 5.70% to 5.06%, changes in assumptions, and differences between expected and actual experiences. Claims and Judgments related to the City's general liability and Workers' Compensation decreased by \$111,058, due to the actuarial valuation of future liability. Compensated absences had an increase of \$570,713, due to an increase in the number of employees and increases in the salary and compensation schedules. The remaining outstanding debt items had an overall decrease of \$4,879,093, primarily due to payment of annual debt service payments.

Audit Findings

The Fiscal Year 2023/24 Financial Statement Audit and Single Audit Report have no findings.

Award

For Fiscal Year 2022/23, the City's Financial Statements were awarded the *Certificate of Achievement for Excellence in Financial Reporting* from the Government Finance Officers Association of the United States and Canada (GFOA). This prestigious national award recognizes the City's use of the highest standards in preparing the annual financial report. This certificate of achievement is valid for a period of one year only. Staff believes the City's Financial Statements for Fiscal Year 2023/24 continue to meet the program's requirements, and they have been submitted to GFOA for award consideration.

FISCAL IMPACT

There is no fiscal impact associated with accepting and filing this item.

ATTACHMENTS

1. Annual Comprehensive Financial Report for Fiscal Year ending June 30, 2024
2. Single Audit Report for Fiscal Year ending June 30, 2024

**CITY OF MURRIETA, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2024**



CITY COUNCIL

Lori Stone, Mayor
Cindy Warren, Mayor Pro-Tem
Lisa DeForest, Councilmember
Jon Levell, Councilmember
Ron Holliday, Councilmember

CITY MANAGER

Kim Summers

City of Murrieta

**Annual Comprehensive Financial Report
For the Year Ended June 30, 2024**

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INTRODUCTORY SECTION



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CITY OF MURRIETA

*1 Town Square
Murrieta, CA 92562*

December 12, 2024

Honorable Mayor and Members of the City Council:

The City of Murrieta (City) is pleased to present the Annual Comprehensive Financial Report (ACFR) for the fiscal year that ended June 30, 2024. The information found in this report is provided by the Murrieta City Manager and Finance Department to the City Council and the public to inform those interested in the City's fiscal condition.

The City assumes full responsibility for the completeness and reliability of the information contained in this report and has established a framework of internal controls for this purpose. Because the cost of any internal control should not outweigh its benefit, internal controls have been designed to provide reasonable, rather than an absolute, assurance that the financial statements will be free from material misstatement.

The independent auditing firm of Rogers, Anderson, Malody, and Scott, LLP has issued an unmodified (clean) opinion on the City's financial statements, indicating they are free from material misstatement and present fairly the financial position and results of operations of the city's various funds and account groups. All disclosures necessary to enable the reader to understand the City's financial activities have been included.

A section titled Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE CITY OF MURRIETA

The City of Murrieta is located in Southwestern Riverside County and encompasses approximately 35.5 square miles. The City of Murrieta was incorporated on July 1, 1991, after voters approved cityhood by an overwhelming margin in November 1990. It is organized as a general law California city and operates under a council/manager form of government.

Murrieta has experienced significant growth since the mid-1980s and was previously one of the fastest-growing areas in California. With a population of approximately 2,500 in 1980, Murrieta is now home to an estimated 109,177 residents.



The Murrieta Community Services District (CSD) was established on July 1, 1993, as a subsidiary of the City of Murrieta to assume functions previously provided by Riverside County Service Area 143. The CSD offers parks and recreation services to the city's residents, as well as street lighting, sweeping, and landscape maintenance services.

The Murrieta Fire District was formed in 1947 as an independent, self-governed special district that provides fire protection services. On July 1, 1993, the district was reorganized as a subsidiary district of the City. Although technically still named Murrieta Fire District, as of April 2017, the Fire District is now referred to as *Murrieta Fire & Rescue*.

The Murrieta Redevelopment Agency (RDA) was established in July 1992. An amended redevelopment plan was adopted in June 1999 in conformity with the City's General Plan. The original RDA plan consisted of approximately 1,127 acres in seven non-contiguous land areas throughout the City. The Plan was amended again in July 2006 to add another 1,193 acres. On December 29, 2011, the California Supreme Court upheld Assembly Bill X1 26, which directed the dissolution of all redevelopment agencies in California. The RDA was dissolved and ceased to operate as a legal entity on February 1, 2012. This action has impacted the reporting entity of the City, which had previously reported the redevelopment agency as a blended component unit. Now, the activity of the former RDA is being reported in a fiduciary fund named the Successor Agency to the former Murrieta Redevelopment Agency (Successor Agency) in the City's financial statements through the remainder of the dissolution period. The dissolution period will extend until all recognized obligations of the former RDA are defeased (paid in full). The City elected to create the Murrieta Housing Authority to continue the housing activities of the former RDA. The activity of the Housing Authority is being reported as a special revenue fund.

The Murrieta Public Library officially opened in April 1999, moved to its current location in March 2007, and is under the full authority of the City of Murrieta. The Murrieta Public Library is a welcoming space for all, dedicated to providing free and equitable access to information, services, and technology. The Library is committed to empowering individuals and promoting resilience and a sense of belonging by providing informational, recreational, and educational resources and programs for all ages.

GOVERNANCE

The City is governed by the Murrieta City Council, consisting of five council members under the council-manager form of government. A mayor and mayor pro-tempore are selected as presiding officers by the City Council from amongst the five council members for one-year terms. The City of Murrieta has transitioned to a system where City Council members are elected by district instead of serving "at large."

The City Council appoints the City Manager and City Attorney. The City Manager appoints all other staff positions. The City Council acts as the Board of Directors for the Murrieta Fire District, Community Services District, Library District, Housing Authority, Successor Agency to the former RDA, and Murrieta Financing Authority.

MUNICIPAL SERVICES

The City of Murrieta provides a full range of municipal services to its residents and stakeholders:

- | | |
|-------------------------------------|-------------------------------------|
| Animal Control Services | Library and Arts Services |
| Community Development Services | Park Land Services |
| Economic Development Services | Recreation Services |
| Fire and Emergency Medical Services | Street Construction and Maintenance |
| General City Administration | Traffic Control Services |
| Law Enforcement Services | |

FISCAL AND OPERATING CHALLENGES

In Fiscal Year 2023/24, we saw inflation rates returning toward the normal range of 3% compared to the unprecedentedly high inflation rates of 8.5% in Fiscal Year 2021/22. The Federal Reserve (Fed) addressed the high inflation rates by raising interest rates. While higher interest rates allow for opportunities to reinvest at higher-yield investments, they negatively impact consumer spending since financing costs to purchase a house, car, and other high-ticketed purchases now cost more. The Fed cut interest rates on September 18, 2024, by 50 basis points. This was the first cut in four years. The Fed has reduced interest rates in response to the decline in inflation, with the aim of supporting economic growth and stabilizing the labor market. This reduction in interest rates is expected to encourage increased consumer spending on homes, automobiles, and other significant purchases.

Murrieta’s unemployment rate of 4.3% as of September 2024 was lower than the County and State's 5.6% and 5.3%, respectively. These rates are very comparable to the rates stated in our report from last year, which shows that the labor market has remained stable. For the City of Murrieta, we are still experiencing recruitment challenges, but the labor pool is improving. We are seeing more qualified candidates for each position that we are recruiting for.

Bond Rating

In recent years, S&P Global Ratings have upgraded the City’s bond indebtedness for the 2020A Lease Revenue Refunding Bond, the Murrieta Successor Agency 2017 Tax Allocation Refunding Bonds, and the 2023 Local Agency Revenue Refunding Bonds. These credit rating upgrades demonstrate the strength of the underlying local economy and the City’s financial condition.

The table below summarizes the recent credit rating upgrades:

Type of Bonds/Debt	Agency	Previous Credit Rating	Current Credit Rating
Lease Revenue Refunding Bonds	City of Murrieta	A+	AA-
Tax Allocation Refunding Bonds	Murrieta Successor Agency	A	A+
CFD Special Tax Refunding Bonds	Murrieta Public Financing Authority	A	A+

Grants

Grant funding is an effective way to maximize our local financial resources to provide more support and services for our residents. Staff actively pursue grant opportunities for capital purchases and expand programs provided to residents and employees. Below is a non-inclusive list of grants the City was awarded during Fiscal Year 2023/24. Many more previously awarded grants were utilized during the fiscal year.

Department/ Program	Grant	Purpose	Amount
Public Works	<i>RCTC MARA Grant</i>	To use the Funds on the Murrieta Hot Springs Widening - Margarita road to SR-79.	\$3,000,000.00
Public Works	<i>FY24 Rubberized Pavement Grant</i>	To help rehabilitate the pavement on Murrieta Hot Springs Rd to Margarita Rd, Los Alamos Rd from Lincoln Ave to the I-215 interchange, Antelope Rd from Mapleton Ave to Heritage Marketplace, Elm St from Adams Ave to Jefferson Ave, and Cherry St from Adams Ave to Jefferson Ave.	\$ 145,720.00
Police	<i>Patrick Leahy Bulletproof Vest Partnership (BVP) – FY 2023</i>	To reimburse the City for purchases of Bulletproof vests for Police Officers.	\$ 1,095.64
Police	<i>OTS Grant</i>	Best practice strategies will be conducted to reduce the number of persons killed and injured in crashes involving alcohol and other primary crash factors.	\$ 210,000.00
Police	<i>Cal DOJ Tobacco Grant</i>	To help reduce illicit sales of Tobacco products to minors.	\$ 134,061.00
Library	<i>Library for All - LSTA Grant</i>	To improve library services and access to information for all types of libraries and communities.	\$ 20,000.00
Library	<i>Lunch at the Library</i>	Collaborate with MVUSD to provide summer outreach services to disadvantaged students through pop-up library programs and activities at their summer meal sites.	\$ 11,700.00
Library	<i>Community Improvement Designation Grant</i>	Funding went to support the Library expansion project	\$ 25,900.00
Homelessness	<i>Housing, Homelessness Incentive Program - HHIP</i>	It aims to improve health outcomes and access to whole-person care services by addressing housing insecurity and instability as social determinants of health for the Medi-Cal population.	\$ 225,716.33
Fire	<i>FY23 Emergency Management Performance Grant Program</i>	Improve emergency preparedness, develop risk-based programs, and address prevention, protection, mitigation, response, and recovery capabilities.	\$ 24,680.00
Fire	<i>FY23 State Homeland Security Program Grant</i>	To reduce the number of serious injuries and fatalities on public roads by establishing a statewide framework for safety.	\$ 15,978.00
City Manager's Office	<i>SB1383 Organic Waste Recycling Grant</i>	To reduce the amount of organic waste that ends up in landfills and to rescue surplus food.	\$ 292,904.00
City Manager's Office	<i>Cal Recycle Beverage Container Recycling Grant</i>	To reduce the amount of litter in beverage containers in Murrieta,	\$ 27,828.00

Achievements

As of the date of this report, the City is honored to have received the following awards and recognitions:

2023 Best City in the Region

Murrieta has been voted the best city in the San Gabriel Valley/Inland Empire region in the Los Angeles Times' Best of the Southland 2023 Survey. Thanks to the dedication and hard work of individuals, businesses, and organizations that consistently contribute to making Murrieta the best place to live, work, and thrive, we are proud to receive this recognition.



2023 Top Workplaces

The City is honored to receive the Top Workplaces award by Inland Empire. This is a testament of the City Council and Management to always strive to move forward in the right direction.

2024 Best City in the Inland Empire

The City is excited to share that Murrieta was voted as the 2024 Best City in the Inland Empire by readers of the Inland Empire Magazine. This is the first time Inland Empire Magazine has ranked the votes. The City of Murrieta continues to provide its residents and businesses with an environment where they can thrive and takes pride in its ability to be a great place for people to live, work, and play.

Fire Accreditation International Recognition

Murrieta Fire & Rescue recently renewed its accreditation status from the Commission on Fire Accreditation International (CFAI). This recognition is a result of Murrieta Fire & Rescue's commitment to excellence, demonstrated through the voluntary self-assessment and accreditation program established by CFAI. Including Murrieta Fire & Rescue, only 22 accredited agencies are in California, and only 308 are worldwide.



ECONOMIC CONDITION AND OUTLOOK

The City of Murrieta has a stable economic future, underscored by the continued growth in FY 2023/24. The City's diverse and close-knit industry clusters have helped create a healthy and sustainable economy that generates optimism for our future.

The City of Murrieta is located at the confluence of the I-15 and I-215 freeways, close to San Diego, Los Angeles, and Orange Counties. This strategic location within Southern California

makes it an attractive destination for businesses and residents and well-positioned to capture a competitive share of regional economic growth.

Since its incorporation in 1991, Murrieta's population has grown substantially, and it was one of the fastest-growing cities in the state from 2000 to 2008. This can be attributed to its excellent climate, affordable homes, outstanding school system, low crime rate, and focus on outdoor living, with 53 City parks and countless recreation programs focusing on creating a community people want to call home. This year, the City saw the return of unparalleled permit applications with various new businesses, new housing, and major new medical developments under review.

The City has seen substantial housing growth in 2024, with 2,774 housing units pending approval, 3,594 units approved, and an additional 2,482 units under construction. This reflects a robust housing market in the city and brings in a new workforce to continue to fill our growing job market.

The unemployment rate has remained low, with Murrieta consistently ranking below the County of Riverside and State of California rates as previously stated. To help with workforce development and the creation of small businesses, the City developed the Murrieta Innovation Center (MIC) in 2014. It provides guidance to prospective business owners and start-up companies and is home to the first Genomics Research Lab in the region, along with ten biotech companies. In 2024, the City had completed design work for the MIC, which included the addition of a wet lab and creative office space. A grant from the US Department of Commerce partly funds this \$3 million investment, and the County of Riverside contributed another \$2.5M to the center. The businesses in the center have performed strongly, all receiving venture capital, grants, or some form of seed funding. Each year, the City of Murrieta accompanies the State of California on an international business recruiting event called Select USA; from this event, the city has signed multiple tenants to join the MIC, and now six international companies have joined the Murrieta Innovation Center.

The City's Economic Development team works closely with the Chamber of Commerce to host workshops, business events, and annual job fairs to attract new businesses and help Murrieta-based enterprises grow and expand in the City.

The City saw significant development interest in 2024. There have been many major new commercial openings, including:

- The Murrieta Hot Springs Resort
- Trader Joe's
- Talia's Kitchen
- Home Depot
- Ross
- Capriotti's
- Wann's Bar & Grill
- Lynn's Buffet
- Best Pizza & Brew
- Tikka Takka Indian Cuisine

Many other successful companies are planning major future expansions, including Nikkiso Cryoquip, Carmax, Driveline, Walmart, and the next phase of the Makena Medical Center with a new Ambulatory Surgery Center. The Murrieta Auto Mall is seeing a resurgence, with a soon-to-be-named auto dealership coming in to complement BMW, Volkswagen, and West Coast Exotic Automobiles. In addition, the final pads in the Auto Mall have been sold to an Auto Group that will bring in a new car dealership.

Medical growth continues to fuel the City's economy, with the following developments coming soon:

- Ambulatory Surgery Center in the Makena Medical site.
- Ambulatory Surgery Center on Hancock west of Rancho Springs Medical Center.

There are many reasons why Murrieta is achieving growth at this pace, and public safety is always at the top of the list. According to FBI statistics, the city has been consistently ranked as one of the top three safest cities in the nation for the last decade among cities with a population of over 100,000 with respect to violent crimes. This exceptional safety rating can be credited to our highly skilled police department and a strong relationship with members of the community who work with the department to prevent and stop crime. Murrieta Fire & Rescue also has a strong bond with the community and is one (1) of the twenty (20) accredited fire departments in California by the Commission of Fire Accreditation International.

Overall, the City's focus on the quality of life for families, public safety, and creating a beautiful environment continues to make Murrieta an attractive location for many families looking to raise their children in a strong, vibrant, and safe community.

FINANCIAL INFORMATION

The City's financial records for general governmental operations are maintained on a modified accrual basis. Revenues are recorded when available and measurable, and expenditures are recorded when the services or goods are received and the liability is incurred.

City management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of the control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

Reporting Entity

This ACFR presents information on the financial position and operations of the City as a single comprehensive reporting entity. The City, Murrieta Fire District, Murrieta Community Services District, Murrieta Public Library, and the Murrieta Financing Authority have been included in this report per criteria established by the Governmental Accounting Standards Board (GASB). The reporting entity consists of all of the funds and account groups of the primary government (the City of Murrieta) and its component units, which are legally separate organizations. Blended component units, which are legally separate from the City but are so intertwined with

the City that they are in substance the same as the City, include the Murrieta Fire District, Murrieta Community Services District, and the Murrieta Public Library.

Long-term Financial Planning

Multi-year financial planning, including adopting a two-year budget and a five-year capital improvement plan (CIP), provides the City Council, departments, and the public with a greater plan regarding ongoing funding and staffing for programs, projects, and services. The City manages a long-term financial plan. The long-term financial plan projects revenues and expenditures over a long-term period, using assumptions about economic conditions, future spending scenarios, and other salient variables. The two-year budget, five-year CIP plan, and long-term financial plan are processes designed to bring continued transparency to the City's finances, operations, and strategic goals internally with the City Council, City Manager, employees, and departments and externally with residents and businesses.

For Fiscal Years 2023/24 and 2024/25, the City Council adopted a balanced biennial operating budget of \$172,605,264 and \$180,706,542, respectively. As part of the City's budget framework, the City Manager delivers quarterly reports and recommends providing budget updates to the City Council based on revised revenue and expenditure forecasts. The adopted budget provides a sound financial plan and supports the City Council's commitment to fostering quality of life for the residents of Murrieta.

Measure T is a one-percent (1%) general-purpose transaction and use tax (or district sales tax), with revenues going directly to the City of Murrieta. Voters approved Measure T on November 6, 2018. The City began receiving Measure T revenues in April 2019. The City has experienced steady growth, but funding for public safety programs and other essential city services has not kept pace to match the increased demand for these vital services. Measure T provides a local revenue source for increased funding of essential services, including but not limited to public safety services such as neighborhood police patrols, crime prevention programs, improved response times for emergency calls, improved fire protection, and paramedic services, improved public infrastructure, and community facilities and services. In addition, Measure T provides future fiscal sustainability through funding reserves and establishing new sustainability funds. As of June 30, 2024, the district sales tax (Measure T) proceeds were approximately \$28.2 million.

Budget Authority

The City Council approves a two-year operating budget and an annual five-year CIP, with public meetings/hearings conducted before the budget and CIP adoption. When required during the year, supplemental appropriations are also approved by the City Council. Expenditures may not exceed appropriations at the fund level. The City Manager is authorized to approve operating transfers between departments within a fund without limit. All other budget adjustments (increase in appropriation or transferring budget between funds) require City Council approval. The City maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget.

The City's five-year CIP provides a financial plan to fund the City's critical and essential infrastructure projects. Over five years (FY 2024/25 through FY 2028/29), the City anticipates investing \$110,335,112 in essential assets. Various funding sources provide funding for these projects, including the General Fund, Measure T Fund, Development Impact Fees,

transportation, grants, and reimbursement agreements. The following table summarizes the various funding sources:

SOURCES	
Development Impact Fee Funds	\$ 44,790,759
Transportation Funds	27,473,548
Grant Funds	18,204,274
Measure T	6,836,280
General Fund Capital	4,785,055
Other Funds	3,100,696
Drainage Funds	3,059,524
Redevelopment Agency Bond Proceeds	1,570,294
Reimbursement Agreements	514,692
TOTAL SOURCES	\$ 110,335,122

The CIP reflects the needs of our residents to ensure the streets, bridges, traffic signals, storm drains, public buildings, and parks are well maintained and operated for optimum health and safety, increased efficiency and functionality, enhanced attractiveness, and beautification. The following table summarizes the projected capital uses:

USES	
Streets & Highways	\$ 50,581,611
Bridges	19,580,524
Buildings	14,937,649
Parks	7,828,766
Other Improvements	7,262,156
Storm Drains	6,356,843
Traffic Signals	3,787,573
TOTAL USES	\$ 110,335,122

The CIP document places equal emphasis on planning for new projects and improving and preserving existing capital assets. The City's CIP document includes a list of Capital Improvement Projects by funding source and a list of unfunded Capital Improvement Projects. This is an attempt to identify and quantify the City's true CIP needs not only in the short term but also in the long term. Although the list is comprehensive and reflects a good assessment of the City's needs, it is by no means a complete list, as additional assessments need to be done in the coming years to refine this list, create guidelines to prioritize projects, and prepare a strategic approach to fund and complete these unfunded projects.

The city's website has an electronic copy of its adopted two-year budget and five-year CIP plan, which can be found [here](#).

The CIP plan addresses the City's critical and essential infrastructure projects. During the Fiscal Year 2023/24, the City substantially completed the following CIP projects:

CIP 8513: Veteran's Memorial at Town Square Park \$737,248

The Vietnam War portion of the project was completed and inaugurated during the Veteran's Day parade in November 2023. The estimated total cost of the Vietnam War portion of the

project is \$737,248, and it is currently in the closeout phase. The project is a dignified Veteran's Memorial at Town Square Park reflecting contributions made by veterans from all military branches throughout the history of the United States and acknowledging and honoring the courage, commitment, and heroism demonstrated by all veterans past and present. The inception-to-date cost is approximately \$1.3 million. The proposed additional commitment to the project's next phase is \$600,000.

CIP 10042: Automated Book Bin Sorter Replacement \$165,245

The automated book bin sorter machine was completed in August 2023. The project replaced the current system at the Murrieta Public Library to effectively streamline the process of handling approximately 20,000 books per month.

CIP 13040/13045: Pedestrian Safety Enhancements \$707,382

The project consisted of the installation and retrofitting of crosswalks and intersections to improve access for disabled persons under the Americans with Disabilities Act (ADA) and is funded utilizing Community Development Block Grant (CDBG) and Gas Tax funds in the areas of California Oaks Road and Clinton Keith Road, Bladen Avenue and Hancock Whitewood Avenue; Road Avenida and Acacias, Willowbend Drive, Calle De Tres Amigos, Blackthorne Drive, Day Lily Drive, Via Temprano (N), Via Monserate (N) and Alta Murrieta Apartments Drive. The project was substantially completed in October 2023.

CIP 21023121024: Library Roof Project \$382,144 & Library HVAC Controls Project \$139,580

The project replaced and repaired the 15-year-old roof from the visible wear and tear and leaking issues. The Heating, Ventilation, and Cooling (HVAC) project replaced and upgraded the 15-year-old HVAC control system to improve operational efficiency and save energy. Both projects were substantially completed in November 2023.

CIP 21035: Police Department Administrative Offices Improvements Project \$65,864

The project consists of optimizing existing space for improved ergonomics due to increased staff and optimizing space for more efficient storage of confidential and sensitive documents.

CIP 21040: City Hall Annex Project \$45,323

The project will provide a working space for current and future employees and anticipate housing up to 21 employees. It is estimated to be substantially completed by August 2024. The final project cost will be reported in the following capital improvement budget update.

MAJOR ACCOMPLISHMENTS AND INITIATIVES

The City accomplished various projects and programs that support the City Council's goals and objectives. These accomplishments were completed in addition to performing the day-to-day operating activities required of a city government. The following are the significant initiatives completed this year:

- Received the Distinguished Budget Award from the Government Finance Officer Association for the Fiscal Years (FY) 2023/24 and FY 2024/25 Biennial Budget Report.

- Received the Capital Budget Excellence Award from the California Society of Municipal Finance Officers for the Capital Improvement Plan & Budget for FY 2024/25.
- Received Excellence in Financial Reporting from the Government Finance Officer Association for FY 2022/23 Annual Comprehensive Financial Report.
- Achieved bond rating of A+ in our most recent bond refunding.
- Processing Environmental Impact Report for I-215/Keller Road Interchange with Caltrans.
- Completed hundreds of building and fire inspections for Murrieta Hot Springs Resort throughout the year, which resulted in their opening on January 8, 2024.
- Ranked 1st in “Crimes Against Property” and 3rd in “Crimes Against Persons” in the State of California for cities with a population between 100,000 to 249,999 inhabitants.
- Processing of the Shops at the Triangle. A 279,538 sq. ft. commercial center on approximately 46 acres of the 64-acre specific plan area consisting of 18-22 buildings. The City Council approved a specific plan amendment in the summer of 2024. Plans for a groundbreaking in progress for fall 2024.
- MFR achieved Renewed Accredited Agency Status from the Commission on Fire Accreditation International.
- Signed Newman Hospitality Group to bring four large-scale events to Town Square Park Amphitheater in 2024. The first, Jazz and Blues Festival was a successful event.
- The City hosted two Police Chiefs' Roundtable events in collaboration with the City's risk pool, PERMA, to provide the Police Chiefs in various member agencies with an opportunity to learn and discuss risk management strategies that impact City costs and staffing shortages.
- Completed construction and unveiled the Vietnam Veterans Memorial Wall at Town Square Park at the Veteran's Day Parade.
- Completed initial 2023 implementation items for Housing Element certification, resulting in the Housing Element being certified by State Housing and Community Development (HCD) on 10/26/23.
- Staff worked with RCA/Agencies on the Los Alamos Phase II Sports Park (Soccer project) and are preparing the necessary information to support the required agency permits to grade the property. The Criteria Refinement application to Agencies is planned for submission this summer.
- Permit System: Enterprise Permitting & Licensing (EP&L)—Online permitting is now available to improve customer service.
- Developed and implemented an Alternative Work Schedule policy to allow the City to open for business every Friday.
- Due to overcrowding, a coordinated multi-department effort relocated HR and CSD across Jefferson Ave. in the new City Hall Annex.
- The Police department rolled out the Live911 system, which allows officers to listen to 911 calls in real-time and before they are dispatched, improving response time.

- The City Clerk’s office deployed the new Legistar agenda management system to improve the agenda process and end product.
- The City entered into an MOU with the City of Wildomar to coordinate and provide homeless services.
- Utilizing the \$500,000 in SAMSHA funding awarded by Congress Member Ken Calvert, Baker Tilly was competitively selected as a consultant to create and formalize the Regional Homeless Alliance to create a Homeless Action Plan for the region.
- Facilitated the Trader Joe’s opening in Murrieta and assisted Home Depot with their development in The Orchard shopping center.
- Worked with Western Municipal Water District on new water and road infrastructure in the Madison Corridor to create the opportunity for development of a job corridor west of I-15, east of Jefferson, and south of Murrieta Hot Springs Road.
- Added 20 Flock License Plate Reader (LPR) cameras, with 40 now deployed throughout the city.
- Launched the employee-focused “Be Well Murrieta” wellness program, which incorporates training, unique challenges, and prizes. Two hundred ninety accounts have been activated, and 14,517 challenges have been accomplished by participating employees.
- Assisted Downtown Night Market Events with signage and placement of Meridian barricades to provide a safe pedestrian environment during the Downtown Market Night Events.
- \$3MM in Measure A Regional Arterial funding accepted from Riverside County Transportation Commission for the Murrieta Hot Springs Road widening from Margarita Road to Winchester Road, CIP 8079 (fall 2024).
- The Library began providing passport services, and 180 passports have already been processed.
- Children’s Area Expansion and Storytime Room – Work continues with an architecture firm on the schematic design and detailed cost estimate.
- The Summer 2024 Aquatics Program lasted from June 1 to September 29 at Vista Murrieta High School and offered lap swimming, water exercise, swimming lessons, and public swimming.
- Completed equipment purchase and design for Tot Lot Replacement Project Phase 1, which will construct new playgrounds where none exists today at Northstar Park, Monte Vista Park, and Oak Terrace Park, and replace equipment at Palomar Park. Anticipate awarding of construction contracts by June 2024.
- Completed purchase of equipment, design, and construction bidding for Tot Lot Replacement Project Phase 2, which will result in new tot lot equipment being installed at Alta Murrieta Park, Firefighters Park, Eastgate Park, Rancho Acacias Park, and Sycamore Park.
- Completed the design for installing new lighting for the tennis and pickleball courts at Cal Oaks Sports Park.

- Completed design for construction of two pickleball courts at Firefighters Park. Anticipate construction will be completed by September 2024.
- The City entered into a three-year reimbursement agreement with Riverside County's Flood Control for \$75,000 annually. The first clean-up was held in December 2023 at a Flood Control Property in southwest Murrieta, where 28.8 tons of debris was removed.
- Completed the new Wet Lab, Dry Lab, and Office Space design phase at the Murrieta Innovation Center.
- Launched the department's first-ever Support K9 Program, Simpson.
- Assisted with the Civic Center Surplus Land process, to be completed in spring 2024.
- Helped negotiate four new labor contracts with police, fire, police management, and fire management.

A complete list of Citywide accomplishments can be found on the City's website [here](#).

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Murrieta for its ACFR for the fiscal year ending June 30, 2023. A government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report to be awarded a Certificate of Achievement. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for one year. The City strives to develop an ACFR that will continue to meet the Certificate of Achievement Program's requirements. We believe our current report conforms to the program requirements, and we are submitting it to the GFOA to determine its eligibility for the Certificate of Achievement for Excellence in Financial Reporting.

The preparation and development of this complex report results from the cooperation and dedication of all City staff and the diligent work of the entire Finance Department, particularly Jennifer Terry, Finance Manager, and Ashley Lopez, Accounting Supervisor. I also appreciate the professionalism of the staff of Rogers, Anderson, Malody, and Scott, LLP, who audited this financial report. I would also like to express my appreciation to the City Council for their leadership and support throughout the year and their dedication to the citizens of Murrieta.

Respectfully submitted,



Kim Summers
City Manager



Javier Carcamo
Director of Finance

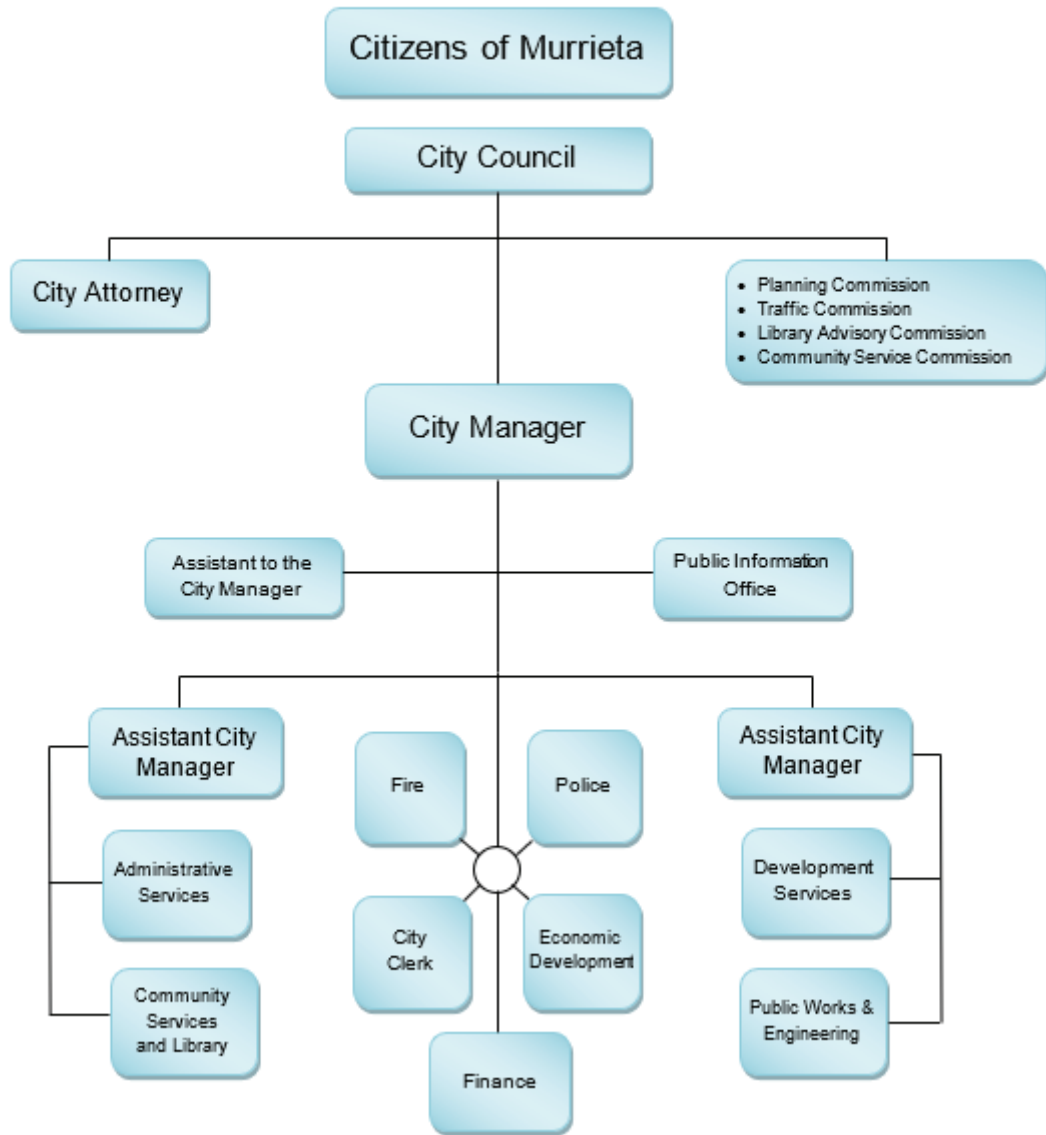


**City of Murrieta
List of Principal Officers**

City Manager	Kim Summers
Assistant City Manager	Kristen Crane
Assistant City Manager	Justin Clifton
Administrative Services Director	Diego Chavez
City Attorney	Tiffany Israel
City Clerk	Cristal McDonald
Community Services Director	Brian Ambrose
Development Services Director	David Chantarangsu
Economic Development Director	Scott Agajanian
Director of Finance	Javier Carcamo
Director of Public Works/City Engineer	Bob Moehling
Fire Chief	Bernard Molloy
Police Chief	Anthony Conrad



City of Murrieta Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Murrieta
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION



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Independent Auditor's Report

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Scott W. Manno, CPA, CGMA
Leena Shanbhag, CPA, MST, CGMA
Bradferd A. Welebir, CPA, MBA, CGMA
Jenny W. Liu, CPA, MST
Gardenya Duran, CPA, CGMA
Brianna Schultz, CPA, CGMA
Brenda L. Odle, CPA, MST (Partner Emeritus)
Terry P. Shea, CPA (Partner Emeritus)

City Council Members
City of Murrieta
Murrieta, California

To the Honorable City Council

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Murrieta (the City), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matters

As described in Note 1 to the financial statements, in the year ended June 30, 2024, the City adopted new accounting guidance under Statement of Governmental Accounting Standards Board (GASB Statement) No. 100, *Accounting Changes and Error Corrections*. Our opinions are not modified with respect to this matter.

MANAGERS / STAFF

Seong-Hyea Lee, CPA, MBA
Evelyn Morentin-Barcena, CPA
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Anny Gonzalez, CPA

MEMBERS

American Institute of
Certified Public Accountants

*PCPS The AICPA Alliance
for CPA Firms*

*Governmental Audit
Quality Center*

California Society of
Certified Public Accountants



As described in Note 19 to the financial statements, the fund balances of certain funds and net position of governmental activities at July 1, 2023 were restated for the correction of an error. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedules of proportionate share of the net pension liability for the miscellaneous and safety plans, the schedules of plan contributions for the miscellaneous and safety plans, the schedule of changes in the net OPEB liability and related ratios, schedule of contributions for OPEB and the budgetary comparison schedules for the General Fund and major Special Revenue Funds, identified as required supplementary information in the accompanying table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules (supplementary information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino,
December 12, 2024

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

As management of the City of Murrieta, we offer readers of the City of Murrieta’s financial statements this narrative overview and analysis of the City’s financial activities for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with the enclosed letter of transmittal and basic financial statements.

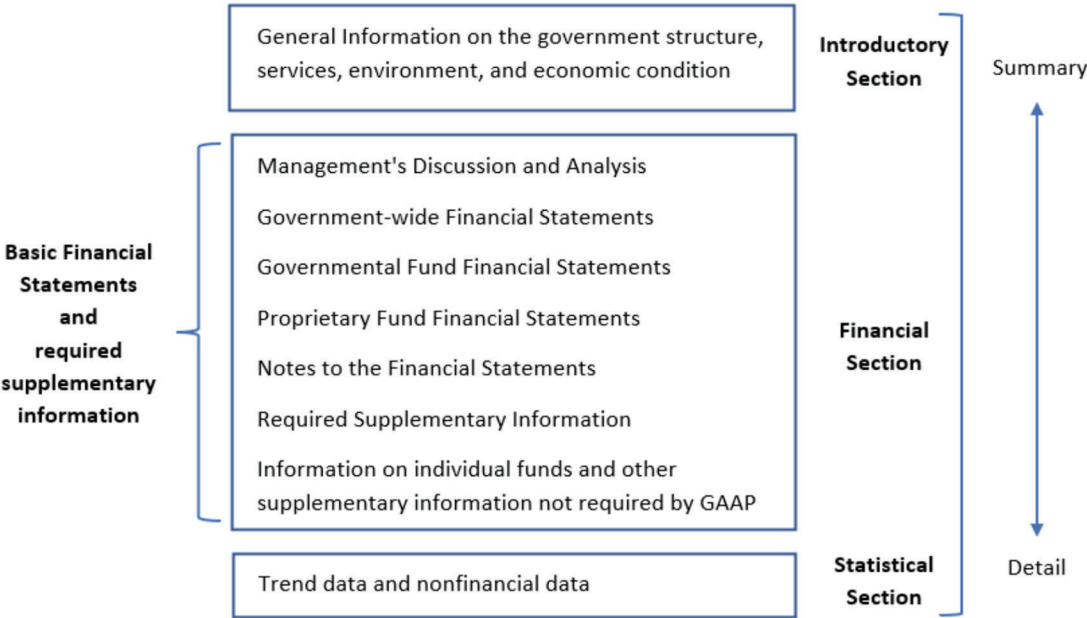
FINANCIAL HIGHLIGHTS

Programs and general revenues	\$ 173,354,606
Cost of governmental activities	<u>(156,934,595)</u>
Net revenues over expenditures	16,420,011
Net Position at Beginning of Year, as Restated	<u>558,681,375</u>
Net Position at End of Year	<u><u>\$ 575,101,386</u></u>

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Murrieta’s basic financial statements. The City of Murrieta’s basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

COMPONENTS OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT



Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the City of Murrieta’s finances in a manner similar to a private-sector business.

City of Murrieta

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

The statement of net position presents information on all of the City of Murrieta’s assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a valuable indicator of whether the financial position of the City of Murrieta is improving or deteriorating.

The statement of activities presents information showing how the government’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (i.e., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the City of Murrieta that are principally supported by taxes and intergovernmental revenues (government activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Murrieta include general government, public safety, community development, parks and recreation, and public works.

The government-wide financial statements include not only the City but also the Murrieta Financing Authority, the Murrieta Fire District, the Murrieta Community Services District, and the Murrieta Public Library. Although these entities are legally separate, they function, for all practical purposes, as a part of the City. Therefore, they have been included as blended component units as an integral part of the primary government.

Fund financial statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The City of Murrieta, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Murrieta can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide statements, governmental fund financial statements focus on near-term and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Murrieta maintains 23 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Fire District Special Revenue Fund, the Federal Grants Special Revenue Fund, and the Development Impact Capital Project Fund, all of which are considered to be major funds. Data from the other 19 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the supplementary information section of this report.

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

The City of Murrieta adopted an operating budget for its General Fund and two of the three other major funds. To demonstrate compliance with the budget, a budgetary comparison statement has been provided for the General Fund, the Fire District Fund, and the Federal Grants Special Revenue Fund.

Proprietary Funds

The City of Murrieta maintains only the internal service fund type of proprietary funds. The internal service funds are an accounting device used to accumulate and allocate costs internally among the City’s various functions.

The City uses internal service funds to account for its Information Technology and Risk Management activities. Because the City does not maintain enterprise-type proprietary funds, all of the internal service funds’ activities have been included within governmental activities in the government-wide financial statements.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement due to the fact that the resources of those funds are not available to support the City of Murrieta’s own programs.

Notes to the Financial Statements

The notes provide additional information essential to fully understanding the data provided in the government-wide and fund financial statements.

Combining Statements

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to the financial statements.

Government-Wide Financial Analysis

Our analysis in the Management’s Discussion and Analysis focuses on the net position (Table 1) of the City’s governmental activities reported in the government-wide statements.

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

**TABLE 1
NET POSITION
For the years ended June 30, 2024 and 2023**

	Governmental Activities		
	<u>2024</u>	<u>2023</u>	<u>Change</u>
Current and Other Assets	\$ 327,141,523	\$ 299,198,009	\$ 27,943,514
Capital Assets, Net	442,471,511	447,446,827	(4,975,316)
TOTAL ASSETS	<u>769,613,034</u>	<u>746,644,836</u>	<u>22,968,198</u>
Deferred Outflows of Resources	52,618,734	50,081,038	2,537,696
Current and Other Liabilities	49,081,383	42,113,359	6,968,024
Long-term Liabilities	187,549,732	182,942,531	4,607,201
TOTAL LIABILITIES	<u>236,631,115</u>	<u>225,055,890</u>	<u>11,575,225</u>
Deferred Inflows of Resources	10,499,267	12,585,317	(2,086,050)
Net Position:			
Net Investment			
In Capital Assets	432,409,678	436,191,370	(3,781,692)
Restricted	133,963,316	123,733,392	10,229,924
Unrestricted	8,728,392	(840,095)	9,568,487
TOTAL NET POSITION	<u>\$ 575,101,386</u>	<u>\$ 559,084,667</u>	<u>\$ 16,016,719</u>

The City’s combined net position as of June 30, 2024, as shown in table 1, was \$575,101,386. The City’s net position increased by \$16,016,719 compared to the prior fiscal year. The increase in the City’s net position is primarily due to a rise of \$25,505,894 in total assets, net of deferred outflows of resources, and an increase of \$9,489,175 in total liabilities, net of deferred inflows of resources. The most substantial growth was seen in the restricted net position, which rose by \$10,229,924, with \$9,107,071 allocated for Public Works. The unrestricted net position rose by \$9,568,487.

Current assets increased by \$27,943,514, or 9.34%, compared to prior year balances. The increase is mostly attributable to the following items: an increase in cash and investments of \$26,183,721 and an increase in the sum of all receivables totaling \$4,400,647.

The capital assets net of accumulated depreciation has decreased by \$4,975,316. The decrease represents the difference between additions, deletions, and depreciation in the current year. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Governmental activities’ capital assets are discussed in more detail in the capital asset section of this report, and additional detailed information can be found in the *Notes to the Basic Financial Statements* (Note 6 – Capital Assets).

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

Changes in the various components associated with Governmental Accounting Standards Board (GASB) statement 68 *Accounting and Financial Reporting for Pension*, statement 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pension (OPEB)*, and statement 87 *Leases* impacted deferred outflows and inflows, and changes in pension, OPEB and leases liabilities for the year. GASB 68 and GASB 75 pronouncements required the City to record the net pension and OPEB liabilities on the books. The deferred outflows of resources increased by \$2,537,696, while the deferred inflows of resources decreased by \$2,086,050.

Current liabilities increased by \$6,968,024, or 16.55%. The increase is primarily attributable to the increase in compensated absences of \$4,224,298. Another contributing factor to the increase was an increase of \$426,906 in the GASB 96 accounting for software licenses. The remaining increase of \$599,368 came from increasing debt service, note payable, lease liability, and claims and judgment. Accounts payables increased by \$1,658,909, accrued liabilities increased by \$1,585,676, unearned revenue decreased by \$2,136,457 due to recognized grant revenue from the American Rescue Plan Act grant, and the remaining increase of \$606,326 came from other liabilities.

Long-term liabilities such as outstanding debt, leases, employee benefit accruals, claims and judgments, and OPEB liability increased by \$4,607,201, an increase of approximately 2.5% from the prior year. The most significant addition is attributable to the increase in actuarial valuation for OPEB liability of \$6,559,867 and an increase in pension liability of \$7,717,344. Other notable increases were from software licenses and a commercial lease for expanded staff space totaling \$1,626,792. Bonded debt decreased by \$7,584,848 due to annual principal payments and compensated absences reduced by \$3,627,885 as a result of a greater shift in due within one year. All other outstanding debt categories decreased by \$84,069. Debt activities for the governmental funds can be found in the Long-Term Debt section of this report, and additional detailed information can be found in the *Notes to the Basic Financial Statements* (Note 7 – Long-Term Debt).

Approximately 75.0% of the City's net position is a net investment in capital assets (i.e., land, construction in progress, buildings, land & building improvements, parkland improvement, vehicles, equipment, and infrastructure), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending.

The restricted net position represents resources subject to external restrictions and earmarked for a specific purpose. The unrestricted net position represents the resources that may be used to meet the government's ongoing obligations to creditors and services to residents.

Government Activities

The Statement of Activities presents program revenues, expenses, and general revenues in detail.

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

**TABLE 2
CHANGES IN NET POSITION
For the years ended June 30, 2024 and 2023**

	Governmental Activities		
	2024	2023	Change
REVENUES:			
Program Revenues:			
Charges for Services	\$ 28,113,801	\$ 26,358,037	\$ 1,755,764
Operating Grants and Contributions	9,317,753	7,658,257	1,659,496
Capital Grants and Contributions	15,917,682	27,420,836	(11,503,154)
Total Program Revenues	<u>53,349,236</u>	<u>61,437,130</u>	<u>(8,087,894)</u>
General Revenues:			
Taxes:			
Property Taxes	41,557,398	38,545,304	3,012,094
Sales Taxes	53,880,062	55,580,286	(1,700,224)
Franchise Taxes	5,156,401	4,915,332	241,069
Business License Tax	1,185,824	928,285	257,539
Transient Occupancy Taxes	1,989,170	1,907,457	81,713
Property Transfer Tax	686,263	576,080	110,183
Motor Vehicle License	136,741	113,965	22,776
Investment Income	14,329,611	4,579,089	9,750,522
Gain on Sale of Capital Assets	46,631	21,566	25,065
Miscellaneous	1,037,269	1,082,009	(44,740)
Total General Revenues	<u>120,005,370</u>	<u>108,249,373</u>	<u>11,755,997</u>
TOTAL REVENUES	<u>173,354,606</u>	<u>169,686,503</u>	<u>3,668,103</u>
EXPENSES:			
General Government	20,331,417	17,679,910	2,651,507
Public Safety	84,583,049	72,506,682	12,076,367
Community Development	8,168,208	8,202,449	(34,241)
Parks & Recreation	20,377,781	19,693,193	684,588
Public Works	20,239,187	19,808,063	431,124
Interest on Long-term Debt	3,234,953	2,462,044	772,909
TOTAL EXPENSES	<u>156,934,595</u>	<u>140,352,341</u>	<u>16,582,254</u>
CHANGE IN NET POSITION	<u>16,420,011</u>	<u>29,334,162</u>	<u>(12,914,151)</u>
NET POSITION, BEGINNING OF YEAR, AS RESTATED	558,681,375	529,750,505	28,930,870
NET POSITION, END OF YEAR	<u>\$ 575,101,386</u>	<u>\$ 559,084,667</u>	<u>\$ 16,016,719</u>

The City’s combined net position as of June 30, 2024, as shown above in table 2, is \$575,101,386. The City’s net position increased by \$16,016,719 or approximately 2.86% compared to the prior fiscal year. The City had a beginning of year restatement of \$403,292, which affected the General Fund and Housing Authority. Additional information can be found in Note 19. This increase occurs when spending is less than the revenues received. There were several reasons for the increase in net position, including improved property taxes, investment earnings, charges for services, and operating and grant revenues.

City of Murrieta

Management's Discussion and Analysis For the Year Ended June 30, 2024

When combining general and program revenues, sales and property taxes make up approximately 55.1% of total revenues, which are the City's two most significant revenue sources. As of June 30, 2024, program revenues totaled \$53,349,236, while general revenues totaled \$120,005,370. Total revenue for the year totaled \$173,354,606, an increase of \$3,668,103 compared to the prior fiscal year. The most noteworthy changes are as follows:

Program revenues decreased by \$8,087,894 to \$53,349,236, or approximately 11.8% from the previous year.

- Charges for services increased by \$1,755,764, or 6.7%, during the fiscal year 2023/24 primarily due to the following: charges for services for Community Development were higher by \$5,956,188 compared to the prior year. Parks and Recreation revenue was steady, with an increase of \$240,963 compared to the prior year. While General Government, Public Safety, and Public Works experienced reductions over the prior year of \$1,109,623, \$857,755, and \$2,474,009, respectively.
- Operating contributions and grant revenue increased in total by \$1,659,496. That represents an increase of approximately 21.7% as compared to last year. The most significant increase occurred in the Parks and Recreation category by \$2,391,347, while General Government decreased by \$1,794,209. Public Safety and Community Development had more moderate increases of \$749,083 and \$313,275, respectively. This year, capital grants and contributions decreased by \$11,503,154, or 41.95%. The decrease is mainly in the Public Works category due to development impact fees and federal and state grants.

General revenues increased by \$11,755,997 to \$120,005,370 in the current year.

- The most significant increase in general revenues was property taxes by \$3,012,094, and investment income by \$9,750,522. This represents an increase of approximately 7.8% in property tax revenues and 212.9% in investment income.
 - The increase in property tax revenue was from new residential and commercial developments and changes in valuation due to existing home sales.
 - The increase in investment income is attributable to the higher investment yields in the City's investment portfolio, Local Agency Investment Fund, and Cash Sweep investment program. Additionally, due to a favorable bond market, the value of our investment portfolio has increased, which required a GASB Statement No. 31 entry, which increased investment earnings by \$3,739,260. The dividends earned through June 30, 2024, in the Cash Sweep investment program total \$5,247,246.
- Transient Occupancy Tax (TOT) increased by \$81,713, or 4.3%, from the prior year. TOT revenues increased slightly over the prior year. This can be attributed to the Murrieta Hot Springs Resort opening for business in February 2024 after being closed to the public for more than thirty years and being run as a Bible college.
- Sales tax decreased by \$1,700,224 or 3.1% from the prior year. Inflation has negatively impacted sales tax generation, particularly in the auto sale, building and construction, and fuel and service station industries. The Federal Reserve has been addressing inflation by managing interest rates, which has an impact on large ticket purchases that require financing.

Total governmental activities expenses increased by \$16,582,254 from \$140,352,341 to \$156,934,595, or approximately 11.8% compared to the prior year.

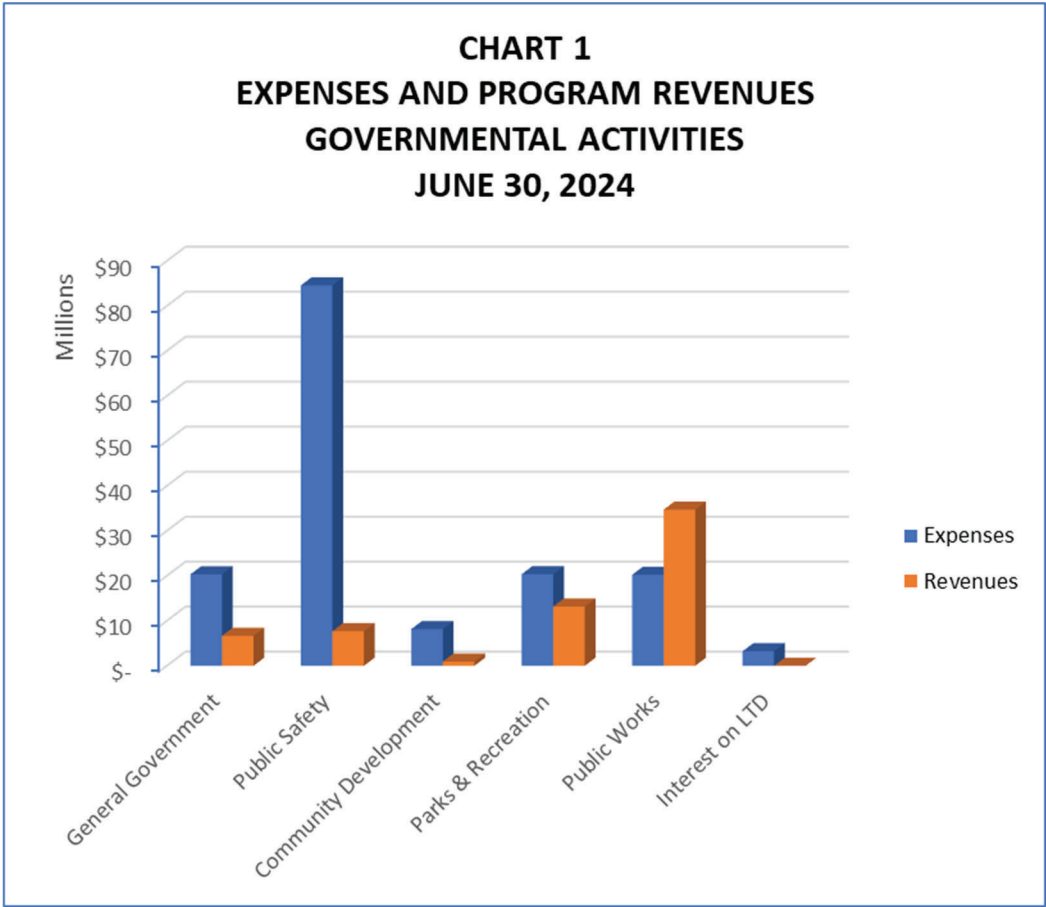
Management’s Discussion and Analysis
For the Year Ended June 30, 2024

- The General Government, Public Safety, Public Works, and Parks and Recreation expense categories experienced an increase in expenditures associated with personnel-related salary and benefits as a result of new labor agreements and increases in operating-related expenses such as legal, contract services, landscape maintenance, and animal control services.

Chart 1 – Expenses & Program Revenues

This chart highlights the cost for each of the City’s five largest programs. General Government, Public Safety, and Community Development are funded with general fund revenues such as taxes, grants and contributions, and other sources. The chart indicates that the overall cost of the government is more than the revenues generated to support it.

Parks & Recreation is primarily funded by Development Impact Fees (DIF), which are, in turn, allocated towards construction capital projects. The operating expenditures for Parks & Recreation are primarily funded by assessments and charges for services, with General Fund revenues providing additional subsidies as needed. The Public Works program is also mainly funded by DIF, capital grants, and contributions, which are used for large capital projects.



City of Murrieta

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

Financial Analysis of the City’s Funds

The City of Murrieta uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the City of Murrieta’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Murrieta’s financing requirements. In particular, unassigned fund balance may serve as a valuable measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Murrieta’s governmental funds reported combined ending fund balances of \$276,099,682, an increase of \$26,710,713 or approximately 10.71% compared to last year’s governmental funds balance. The change in fund balance for the General Fund column totaled \$16,140,781, broken down by fund as follows.

Fund Title	Change in Fund Balance
General Fund	\$ 10,893,353
Transaction Sales Tax (Measure T)	5,132,987
General Capital Fund	114,692
Traffic Safety Fund	(2,034)
Crime Prevention Fund	(38,899)
Vehicle Replacement Fund	40,682
Total Net Changes in Fund Balance	\$ 16,140,781

Additional information can be found in the consolidating schedule on pages 96 of this report.

The other net changes in fund balances in the governmental funds include an increase of \$4,154,681 for the Capital Project Development Impact Fee fund, \$918,004 for the Fire District fund, and \$5,470,536 for the Non-Major Governmental Funds. The non-Major Government Fund - fund balance includes the Debt Service fund balance of \$1,883,583, which is now reported as a Non-Major Governmental Fund and a beginning balance restatement of \$24,635. The Federal Grant fund's negative unassigned fund balance was reduced by \$26,711 and is due to pending grant reimbursements. The General Fund increased by \$15,762,124 net of a beginning balance restatement of \$378,657. Additionally, Debt Service Fund 2016A LARB was removed from a major fund classification and is now reported as a nonmajor fund.

In accordance with GASB Statement No. 54 (thoroughly discussed in the notes to the financial statements Note 9 - Fund Balance), the combined ending fund balance of \$276,099,682 is broken down as follows:

Governmental Funds

Fund Balance Classification	2024	2023	Change
Non-Spendable	\$ 4,310,607	\$ 4,738,334	\$ (427,727)
Restricted	133,463,316	123,233,392	10,229,924
Committed	86,200,190	51,229,664	34,970,526
Assigned	52,482	57,042	(4,560)
Unassigned	52,073,087	70,533,829	(18,460,742)
Total Fund Balance	\$ 276,099,682	\$ 249,792,261	\$ 26,307,421

**Management's Discussion and Analysis
For the Year Ended June 30, 2024**

The non-spendable category represents that portion of fund balance that cannot be spent because it is either (a) not in a spendable form or (b) legally or contractually required to be maintained intact. The restricted category represents that portion of fund balance that reflects constraints placed on the use of resources that are either (a) externally imposed by creditors, grantors, contributors, or laws/regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. The committed category represents that portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the City of Murrieta's highest level of decision-making authority (City Council) and remains binding unless removed in the same manner. The assigned category represents that portion of fund balance that includes amounts constrained by the City of Murrieta's intent to be used for specific purposes that are neither restricted nor committed. The intent was established at either the highest level of decision-making or by an official designated for that purpose, typically through the adoption of the Budget. The remaining category, unassigned, is that portion of fund balance that does not fall into one of the four other categories and may only be reported as a positive number in the General Fund. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned, it may be necessary to report a negative unassigned fund balance.

General Fund

For the financial statement presentation, the General Fund column includes the following funds: General Fund, Measure T Fund, General Capital Fund, Traffic Safety Fund, Crime Prevention Fund, and Vehicle Replacement Fund. At the end of the fiscal year, the General Fund's revenues exceeded expenditures, including other financing sources (uses) of \$16,140,781, thereby increasing the General Fund balance at the end of June 30, 2024, to \$142,929,305.

General Fund revenues increased by \$6,456,663 to \$106,589,682, including transfers and proceeds from sale of assets, compared to the prior year. The increase is primarily attributable to an increase of \$7,619,682 in the Use of Money and Property, an increase in Taxes of \$510,151, and an increase of \$497,887 in Transfers In. Conversely, other revenue types saw reductions over the prior year: License and Permits decreased by \$285,875, Intergovernmental Revenues decreased by \$779,096, and Charges for Services decreased by \$1,010,667. Lastly, the remaining revenue categories declined by approximately \$95,419.

The increase in the Use of Money & Property is due to two factors. The first is an increase in investment income associated with the City's investment portfolio and short-term investment through the City's sweep account. The investment income increase is approximately \$2,220,165. The other component is associated with the accounting required by GASB 31 to recognize unrealized gain or loss of securities that weren't sold or matured at year-end. The change in recognition of unrealized gain or loss of securities accounts over the prior year is \$5,394,189. During the fiscal year, the value of fixed-income securities, like the ones in the city's portfolio, have an inverse relationship to the movement of interest rates. The value of a bond will increase as interest rates decrease. Conversely, the value of bonds decreases when interest rates rise.

General Fund expenditures increased by \$12,224,133 to \$90,448,901, which included transfers out and other financing uses. The increase in expenditures is mainly attributable to Public Safety operations and services by \$6,686,184. Personnel-related expenditures accounted for \$6,315,390 or 94.4% of the increase and the balance of \$370,794 was for operating costs.

The General Government Category increased by \$1,730,906. This increase is associated with personnel-related expenditures of \$1,112,073 and operating costs increases of \$618,834 for special legal and contract services, and building and vehicle maintenance. Transfers out increased by \$1,544,505. The category provides funding to special revenue funds that have operating shortfalls. Public Works and Community Development increased by \$424,187 and \$236,719, respectively. All other expenditure categories increased by \$1,601,631.

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

The total fund balance includes funds classified as non-spendable in the amount of \$3,742,577, primarily made up of long-term note receivables, long-term advances to other funds, inventory, and prepaid costs, which are not in spendable form. A non-spendable classification means the funds are set aside since those resources cannot be accounted as City funds until collected or, in the case of inventory and prepaid, until it is used or goods/services received.

The restricted fund balance of \$137,371 represents cash in an escrow account for the streetlight retrofit project, and partial annual debt service obligation by the General Fund. Additional information regarding the capital lease can be found on Note 7 - Capital Lease Liability on page 54 of this report.

Committed funds totaled \$86,200,190. These funds are slated for capital projects, continuing appropriations, economic contingency reserves, operating reserves, pension rate stabilization reserves, fleet replacement reserves, and facility replacement reserves. It includes an operating reserve of \$20,416,330 from the General Fund and \$9,147,847 from the Measure T fund, of which \$4,215,039 is set aside to fund the Fire District, Community Services District, and Library operating reserves at an average level of 31.8%. The combined operating reserve of \$29,564,177 is approximately 30% of the annual operating budget. The operating reserve is established by a City Council policy to provide sufficient cash flow and resources to pay the annual debt and obligated long-term debt requirements and to maintain City operations should a catastrophic event such as a natural disaster or an economic or legislative change occur that might have an adverse impact to the City’s financial position. The current operating reserve policy requires a 25% reserve. The committed fund balance includes a \$8,382,884 economic contingency reserve, \$9,000,000 pension and other post-employment benefit trust reserves, \$8,355,258 fleet replacement, \$11,907,850 facilities and equipment reserve, and \$6,025,000 in continuing operations.

The assigned fund balance totaling \$52,482 is set aside for City programs. The second most significant portion of the fund balance is unassigned fund balance in the amount of \$52,796,685. The unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year. More detailed information about the City’s fund balance is presented in Note 9 to the financial statements.

General Fund Budgetary Highlights

As customary, Finance staff delivers quarterly budget update reports to the City Council. As necessary, staff recommends budget adjustments to revenue and expenses to align the budget with actual financial activities, unanticipated revenue or expenses, or revised forecasts.

The revised revenue budget for FY 2023/24 totaled \$96,860,003, while actual revenues totaled \$106,589,682, outperforming revenue projections by \$9,729,679. The most significant budgetary variance is in the use of money and property (interest earning), property taxes, intergovernmental revenue, and charges for services categories. While other revenue categories, licenses and permits, and transfers in, licenses and permits, and transfers in experienced a moderate increase when compared to the amended budget. Fines & forfeitures was slightly under budget when compared to the amended budget.

The General Fund Sales & Use tax and Transaction tax were \$679,077 (or two percent) under budget. This coincides with the general economy being down from an extended period of high interest rates, which has affected our new and used auto sales and general goods sales. However, property taxes outperformed the budget by \$2,321,955, primarily due to conservative budgeting and new residential and commercial development. Additionally, franchise taxes and property transfer taxes came in higher than the amended budget by \$504,401 and \$136,263, respectively.

The increase in the use of money and property is primarily due to the extended periods of high interest rates, which have had a positive outcome with higher interest earnings. The General Fund’s portion of interest earnings from the investment portfolio was \$4,770,024. As required by GASB Statement 31 -

City of Murrieta

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

Accounting and Financial Reporting for Investments, a non-cash accounting adjustment to record gains or losses in investments either not yet sold or matured. The positive change in the valuation of investment at year-end was \$3,739,260. The value of fixed-income securities may fluctuate with changes in interest rates. As interest rates go up, the market value of the securities may go down, and the reverse is true; when interest rates go down, the market value of the securities may go up. The difference between book value and fair market value is considered an unrealized gain or loss

Licenses and Permits and Charges for Services outperformed its budget by \$54,616 and \$200,721, respectively, due to multifamily housing and commercial developments for permits, plan checks, and inspection services. The Intergovernmental revenue category was \$484,488 higher than the budget primarily due to the collection of deferred payments from the previous fiscal year associated with the intergovernmental agreement for dispatch services.

GENERAL FUND BUDGET TO ACTUAL			
General Fund	Budget	Actuals	Variance
Revenues			
Taxes	\$ 81,979,140	\$ 84,167,091	\$ 2,187,951
Licenses and permits	3,056,075	3,110,691	54,616
Intergovernmental	3,977,620	4,462,108	484,488
Charges for services	4,420,120	4,620,841	200,721
Use of money and property	2,102,880	8,938,220	6,835,340
Fines & forfeiture	479,750	345,917	(133,833)
Miscellaneous revenues	232,466	398,291	165,825
Transfers in	504,108	506,692	2,584
Sales of capital assets	107,844	39,831	(68,013)
Total Revenues	96,860,003	106,589,682	9,729,679
Expenses			
General government	15,351,728	13,617,617	(1,734,111)
Public safety	52,399,168	49,377,354	(3,021,814)
Community development	9,855,404	7,767,694	(2,087,710)
Parks and recreation	2,210,277	1,515,713	(694,564)
Public works	7,554,183	6,487,087	(1,067,096)
Capital outlay	4,028,566	3,851,966	(176,600)
Debt service	46,736	915,701	868,965
Transfers out	11,120,203	6,915,769	(4,204,434)
Total Expenses	102,566,265	90,448,901	(12,117,364)
Net Revenues over Expenses	\$ (5,706,262)	\$ 16,140,781	\$ 21,847,043

The total revised General Fund operating expenditure budget in FY 2023/24 totaled \$102,566,265, while actual expenses at year-end totaled \$90,448,901. The actual operating expenses were \$12,117,364 lower than the budgeted figures. This negative variance (or budgetary savings) comprised of Personnel, Operations & Maintenance, Allocations (or Internal Service Charges), and Transfer Out across the various expenditure functions.

Operations & Maintenance had budgetary savings of approximately \$1.8 million savings across multiple departments in contract services for consultants, contracts, and special legal services. The General Fund has budgetary savings across all departments totaling \$4.3 million. This can be attributed to the time to recruit for vacant positions. The Transfer Out savings of \$4.2 million in this category are primarily due to reduced expenditures and increased revenue in the Fire District, Community Services District (CSD), and Library, which resulted in a lower Transfer In from the General Fund’s District sales tax fund to make the aforementioned district’s fund whole.

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

Capital assets

At the end of FY 2023/24, the City had capital assets (net of accumulated depreciation) of \$442,471,511, including land, construction in progress (CIP), buildings and improvements, improvements to land, parkland improvements, equipment (including vehicles), infrastructure, leased assets, and right-to-use subscriptions. Current year additions to all asset categories totaled \$13,963,593, while deletions totaled \$4,238,424. The accumulated depreciation increased by \$14,700,485 net of deletions. Capital assets with the most significant increase were in Construction in Progress with \$1,900,926. The asset class with the next most significant increase was Right to Use Subscriptions with \$1,423,381. The capital asset category with the most significant decreases net of depreciation was infrastructure, with \$5,169,246, followed by parkland improvements, with \$1,375,484, and then equipment, with \$1,145,883. The remaining categories had an overall decrease of \$609,010. The decreases were primarily due to current-year depreciation.

Note 6, Capital Assets, on page 53 of this report provides additional information on the city's capital assets.

CAPITAL ASSETS, NET OF DEPRECIATION

	Governmental Activities	
	2024	2023
Land	\$ 178,561,254	\$ 178,561,254
Construction in Progress	12,738,266	10,837,340
Buildings & Improvements	30,567,847	31,411,469
Improvements to Land	1,605,958	1,722,707
Parkland Improvements	15,265,876	16,641,360
Equipment	13,476,470	14,622,353
Infrastructure	186,482,522	191,651,768
Lease Assets	1,884,022	1,532,661
Right-to-use Subscriptions	1,889,296	465,915
Total Capital Assets	\$ 442,471,511	\$ 447,446,827

*More detailed information about the City’s capital assets is presented in Note 1 and Note 6 to the financial statements.

Long-Term Debt

At the end of the current fiscal year, the City of Murrieta had bonded debt and leases outstanding, along with liability for claims and judgments, an obligation for employee post-employment benefits (OPEB), compensated absences payable, and Net Pension liabilities totaling \$203,113,902. The total outstanding debt increased by approximately 5.10% or \$9,857,773 during FY 2023/24. The most significant increase relates to the increase in Net Pension Liability.

The pension (CalPERS) liability increased by \$7,717,344 due to changes in assumptions, differences between expected and actual experiences, differences between projected and actual investment earnings, differences between employer’s contributions and proportionate share of contributions, and changes in employer’s proportion of costs.

**Management’s Discussion and Analysis
For the Year Ended June 30, 2024**

The increase in Other Post Employment Benefits (OPEB) liability of approximately \$6,559,867 is attributed to a reduction in the discount rate from 5.70% to 5.06%, changes in assumptions, and differences between expected and actual experiences. Claims and Judgments related to the City’s general liability and Workers’ Compensation decreased by \$111,058 due to the actuarial valuation of future liability. Compensated absences had an increase of \$570,713 due to an increase in the number of employees and increases in the salary and compensation schedules. The remaining outstanding debt items had an overall decrease of \$4,879,093 primarily due to payment of annual debt service payments.

OUTSTANDING DEBT

	Governmental Activities	
	2024	2023
City Related Debt		
Lease Revenue Bond Series 2020A	\$ 2,214,504	\$ 2,903,446
Leases, Subscriptions & Notes Payable	8,351,960	7,314,398
Net Pension Liability	70,410,154	62,692,810
Claims and Judgments	13,195,313	13,306,371
OPEB Liability	34,621,448	28,061,581
Compensated Absences	7,363,387	6,792,674
Total City Related Debt	136,156,766	121,071,280
CFD Related Debt		
Local Agency Revenue Bond, Series 2022	27,407,136	29,814,849
Local Agency Revenue Bond, Series 2016A	33,510,000	35,900,000
Local Agency Revenue Bond, Series 2016B	6,040,000	6,470,000
Total CFD Related Debt	66,957,136	72,184,849
Total Outstanding Debt	\$ 203,113,902	\$ 193,256,129

*More detailed information about the City’s long-term debt is presented in Note 7 to the financial statements.

Contacting the City’s Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City’s finances and to show the City’s accountability for the money it receives. If you have questions about this report or need additional financial information, contact Finance Director Javier Carcamo, Finance Department at:

Finance Department
 City of Murrieta
 1 Town Square
 Murrieta, CA 92562
 (951) 461-6090
JCarcamo@MurrietaCA.Gov

FINANCIAL STATEMENTS



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City of Murrieta

Statement of Net Position June 30, 2024

	Governmental Activities
ASSETS	
Cash and Investments	\$ 272,604,390
Receivables, net:	
Accounts	1,610,357
Taxes	17,354,360
Loans	12,109,134
Accrued interest	2,469,990
Leases	3,171,516
Prepaid Costs	1,218,694
Inventories	83,969
Deposits Held with Others	2,042,873
Due from Other Governments	5,427,637
Land Held for Resale	3,515,665
Restricted Assets:	
Cash and Investments with Fiscal Agents	5,532,938
Capital Assets, Not Depreciable	191,299,520
Capital Assets, Net of Accumulated Depreciation	251,171,991
Total Assets	<u>769,613,034</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred Loss on Refunding	316,440
Deferred Pension-Related Items	36,527,160
Deferred OPEB-Related Items	15,775,134
Total Deferred Outflows of Resources	<u>52,618,734</u>
 LIABILITIES	
Accounts Payable	5,172,118
Accrued Liabilities	5,650,572
Accrued Interest	894,531
Due to Other Governments	5,517
Deposits Payable	11,847,756
Unearned Revenues	9,946,719
Long-term Liabilities, Due Within One Year	15,564,170
Due in More Than One Year:	
Long-term Liabilities	82,518,130
Net Pension Liability	70,410,154
Net OPEB Liability	34,621,448
Total Liabilities	<u>236,631,115</u>
 DEFERRED INFLOWS OF RESOURCES	
Deferred Pension-Related Items	2,530,132
Deferred OPEB-Related Items	5,031,962
Deferred Amounts Related to Leases	2,937,173
Total Deferred Inflows of Resources	<u>10,499,267</u>
 NET POSITION	
Net Investment in Capital Assets	432,409,678
Restricted for:	
Community Development:	
Nonexpendable	500,000
Expendable	22,393,683
Public Safety	5,272,184
Public Works	96,393,287
Capital Projects	4,111,142
Public Education and Government	1,278,300
Debt Service	4,014,720
Unrestricted	8,728,392
Total Net Position	<u>\$ 575,101,386</u>

The accompanying notes are an integral part of these financial statements.



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City of Murrieta

**Statement of Activities
For the Year Ended June 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
General Government	\$ 20,331,417	\$ 737,081	\$ 2,407,204	\$ -	\$ (17,187,132)
Public Safety	84,583,049	2,600,341	4,010,312	-	(77,972,396)
Community Development	8,168,208	10,981,702	435,336	-	3,248,830
Parks and Recreation	20,377,781	10,463,663	2,464,901	28,734	(7,420,483)
Public Works	20,239,187	3,331,014	-	15,888,948	(1,019,225)
Interest on Long-Term Debt	3,234,953	-	-	-	(3,234,953)
Total Governmental Activities	<u>\$ 156,934,595</u>	<u>\$ 28,113,801</u>	<u>\$ 9,317,753</u>	<u>\$ 15,917,682</u>	<u>(103,585,359)</u>

General Revenues:

Taxes:	
Property Taxes, Levied for General Purposes	25,165,760
Property Taxes, Levied for Fire Safety	16,391,638
Property Transfer Taxes	686,263
Transient Occupancy Taxes	1,989,170
Sales and Use Taxes	53,880,062
Franchise Taxes	5,156,401
Business Licenses Taxes	1,185,824
Motor Vehicle License	136,741
Investment Income	14,329,611
Sale of Assets	46,631
Miscellaneous	1,037,269
Total General Revenues	<u>120,005,370</u>

Change in Net Position	<u>16,420,011</u>
Net Position - Beginning of Year, as Previously Reported	559,084,667
Adjustment - Correction of Error	<u>(403,292)</u>
Net Position - Beginning of Year, As Restated	<u>558,681,375</u>
Net Position - End of Year	<u>\$ 575,101,386</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Balance Sheet – Governmental Funds
June 30, 2024**

	Special Revenue			Capital Projects
	General	Fire District	Federal Grants	Development Impact
ASSETS				
Pooled Cash and Investments	\$ 132,259,430	\$ 4,935,921	\$ 8,641,027	\$ 57,523,800
Receivables:				
Accounts	1,336,469	64,388	6,455	100,000
Taxes	16,375,673	539,455	-	-
Loans	3,177,228	-	-	-
Accrued Interest	1,786,082	-	-	-
Leases	-	2,566,991	-	-
Prepaid Costs and Other Assets	331,974	31,365	-	-
Inventories	44,899	5,330	-	-
Due from Other Governments	1,697,594	88,269	545,581	-
Due from Other Funds	2,545,950	-	-	-
Land Held for Resale	-	-	-	-
Advance to Other Funds	197,149	-	-	-
Restricted Assets:				
Cash and Investments with Fiscal Agents	61,684	-	-	-
Total Assets	\$ 159,814,132	\$ 8,231,719	\$ 9,193,063	\$ 57,623,800
LIABILITIES				
Accounts Payable	\$ 2,030,264	\$ 144,738	\$ 11,920	\$ 159,848
Accrued Liabilities	3,689,666	1,048,358	-	2,700
Deposits Payable	9,460,521	2,300	-	-
Unearned Revenue	200,000	-	8,580,702	-
Due to Other Governments	701	-	-	4,816
Due to Other Funds	-	-	559,258	-
Advances from Other Funds	-	-	-	197,149
Total Liabilities	15,381,152	1,195,396	9,151,880	364,513
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	1,503,675	22,759	247,544	100,000
Deferred Inflows Related to Leases	-	2,373,215	-	-
Total Deferred Inflows of Resources	1,503,675	2,395,974	247,544	100,000
FUND BALANCES (DEFICITS):				
Nonspendable	3,742,577	36,695	-	-
Restricted	137,371	4,603,654	-	57,159,287
Committed	86,200,190	-	-	-
Assigned	52,482	-	-	-
Unassigned	52,796,685	-	(206,361)	-
Total Fund Balances (Deficits)	142,929,305	4,640,349	(206,361)	57,159,287
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 159,814,132	\$ 8,231,719	\$ 9,193,063	\$ 57,623,800

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Balance Sheet – Governmental Funds (Continued)
June 30, 2024**

Total Nonmajor Governmental Funds	Total Governmental Funds
\$ 60,888,208	\$ 264,248,386
93,319	1,600,631
439,232	17,354,360
8,931,906	12,109,134
683,908	2,469,990
604,525	3,171,516
9,192	372,531
22,143	72,372
3,093,193	5,424,637
-	2,545,950
3,515,665	3,515,665
-	197,149
<u>5,471,254</u>	<u>5,532,938</u>
<u>\$ 83,752,545</u>	<u>\$ 318,615,259</u>
\$ 2,713,645	\$ 5,060,415
788,305	5,529,029
2,384,935	11,847,756
1,164,869	9,945,571
-	5,517
1,986,692	2,545,950
-	197,149
<u>9,038,446</u>	<u>35,131,387</u>
2,573,039	4,447,017
563,958	2,937,173
<u>3,136,997</u>	<u>7,384,190</u>
531,335	4,310,607
71,563,004	133,463,316
-	86,200,190
-	52,482
(517,237)	52,073,087
<u>71,577,102</u>	<u>276,099,682</u>
<u>\$ 83,752,545</u>	<u>\$ 318,615,259</u>

City of Murrieta

**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2024**

Fund Balances - Total Governmental Funds		\$ 276,099,682
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets, net of depreciation (excluding those in the internal service fund) have not been included as financial resources in governmental fund activity.		441,813,213
Long-term debt and compensated absences that have not been included in the governmental fund activity (excluding those in the internal service fund):		
Lease Revenue Bonds	\$ (2,005,000)	
Local Agency Revenue Bonds	(64,780,000)	
Premium	(2,386,640)	
Notes, Leases and Subscription Liabilities	(8,105,260)	
Loss on Refunding	316,440	
Compensated Absences	<u>(7,241,877)</u>	(84,202,337)
Accrued interest payable for the current portion of interest due on bonds are not reported in the governmental funds.		(894,531)
Pension-related debt is not due and payable in current period and accordingly is not reported as fund liabilities. Deferred outflows of resources and deferred inflows of resources related to pensions are only reported in the statement of net position as the changes in these amounts affect only the government-wide statements for governmental activities.		
Deferred Outflows of Resources	36,527,160	
Deferred Inflows of Resources	(2,530,132)	
Pension Liability	<u>(70,410,154)</u>	(36,413,126)
OPEB-related debt is not due and payable in current period and accordingly is not reported as fund liabilities. Deferred outflows of resources and deferred inflows of resources related to pensions are only reported in the statement of net position as the changes in these amounts affect only the government-wide statements for governmental activities.		
Deferred Outflows of Resources	15,775,134	
Deferred Inflows of Resources	(5,031,962)	
Net OPEB Liability	<u>(34,621,448)</u>	(23,878,276)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		4,447,017
Internal service funds are used by management to charge the costs of certain activities, such as equipment management and self-insurance, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.		<u>(1,870,256)</u>
Net Position of Governmental Activities		<u>\$ 575,101,386</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Revenues, Expenditures, and Changes in Fund Balances –
Governmental Funds
For the Year Ended June 30, 2024**

	Special Revenue Funds			Capital Projects
	General	Fire District	Federal Grants	Development Impact
REVENUES				
Taxes	\$ 84,167,091	\$ 16,391,638	\$ -	\$ -
Assessments	-	1,548,599	-	-
Licenses and Permits	3,110,691	14,421	-	-
Intergovernmental	4,462,108	1,004,761	3,130,440	-
Charges for Services	4,620,841	678,176	-	-
Use of Money and Property	8,938,220	289,328	358,489	2,085,566
Fines and Forfeitures	345,917	166,260	-	-
Developer Participation	-	-	-	3,613,297
Miscellaneous	398,291	139,062	-	-
Total Revenues	<u>106,043,159</u>	<u>20,232,245</u>	<u>3,488,929</u>	<u>5,698,863</u>
EXPENDITURES				
Current:				
General Government	13,617,617	-	2,148,261	-
Public Safety	49,377,354	23,201,737	469,930	-
Community Development	7,767,694	-	-	-
Parks and Recreation	1,515,713	-	182,119	-
Public Works	6,487,087	-	-	21,591
Capital Outlay	3,851,966	-	155,243	1,351,913
Debt Service:				
Principal Retirement	831,373	73,887	-	-
Interest and Fiscal Charges	84,328	-	-	-
Total Expenditures	<u>83,533,132</u>	<u>23,275,624</u>	<u>2,955,553</u>	<u>1,373,504</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>22,510,027</u>	<u>(3,043,379)</u>	<u>533,376</u>	<u>4,325,359</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	506,692	3,954,583	-	-
Transfers Out	(6,915,769)	-	(506,665)	(170,678)
Proceeds from Sale of Capital Assets	39,831	6,800	-	-
Total Other Financing Sources (Uses)	<u>(6,369,246)</u>	<u>3,961,383</u>	<u>(506,665)</u>	<u>(170,678)</u>
NET CHANGE IN FUND BALANCES	<u>16,140,781</u>	<u>918,004</u>	<u>26,711</u>	<u>4,154,681</u>
Fund Balances (Deficit), beginning of year	127,167,181	3,722,345	(233,072)	53,004,606
Adjustment - change from major to nonmajor fund	-	-	-	-
Adjustment - correction of error	(378,657)	-	-	-
Fund Balances (Deficit), beginning of year, as restated (Note 19)	<u>126,788,524</u>	<u>3,722,345</u>	<u>(233,072)</u>	<u>53,004,606</u>
Fund Balances (Deficit), end of year	<u>\$ 142,929,305</u>	<u>\$ 4,640,349</u>	<u>\$ (206,361)</u>	<u>\$ 57,159,287</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Revenues, Expenditures, and Changes in Fund Balances –
Governmental Funds (Continued)
For the Year Ended June 30, 2024**

<u>Debt Service Fund</u>		
<u>2016A LARB (formerly major)</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
	\$ 2,847,305	\$ 103,406,034
	18,259,339	19,807,938
	-	3,125,112
	13,456,743	22,054,052
	709,693	6,008,710
	2,544,194	14,215,797
	14,231	526,408
	80,912	3,694,209
	230,898	768,251
	<u>38,143,315</u>	<u>173,606,511</u>
	1,138,738	16,904,616
	806,884	73,855,905
	31,944	7,799,638
	15,634,659	17,332,491
	3,523,486	10,032,164
	5,459,067	10,818,189
	6,202,288	7,107,548
	3,007,550	3,091,878
	<u>35,804,616</u>	<u>146,942,429</u>
	<u>2,338,699</u>	<u>26,664,082</u>
	4,283,110	8,744,385
	(1,151,273)	(8,744,385)
	-	46,631
	<u>3,131,837</u>	<u>46,631</u>
	<u>5,470,536</u>	<u>26,710,713</u>
\$ 1,883,583	64,247,618	249,792,261
(1,883,583)	1,883,583	-
-	(24,635)	(403,292)
<u>-</u>	<u>66,106,566</u>	<u>249,388,969</u>
<u>\$ -</u>	<u>\$ 71,577,102</u>	<u>\$ 276,099,682</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended June 30, 2024

Net Change in Fund Balances - Total Governmental Funds \$ 26,710,713

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

Capital Outlays	\$ 14,239,805	
Depreciation and amortization	<u>(18,354,486)</u>	(4,114,681)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. These amounts are the net effect of these differences in the treatments of long-term debt and related items.

Principal Payments	4,401,401	
Amortization of Premium	291,655	
Amortization on Loss on Refunding	<u>(31,644)</u>	4,661,412

Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period. (389,965)

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (582,364)

Pension obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (7,732,390)

OPEB obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (2,088,114)

Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity. (673,324)

Internal service funds are used by management to charge the costs of certain activities, such as equipment management and self-insurance, to individual funds. The net revenues (expenses) of the internal service fund is reported with governmental activities. 628,724

Change in Net Position of Governmental Activities \$ 16,420,011

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Fund Net Position – Proprietary Funds
June 30, 2024**

	Internal Service Funds
ASSETS	
Current Assets:	
Cash and Investments	\$ 8,356,004
Accounts Receivable	9,726
Prepaid Costs	846,163
Inventory	11,597
Due From Other Governments	3,000
Deposits Held with Others	2,042,873
Total Current Assets	<u>11,269,363</u>
Noncurrent:	
Capital Assets, Net of Accumulated Depreciation	<u>658,298</u>
Total Assets	<u>11,927,661</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	111,703
Accrued Liabilities	121,543
Unearned Revenue	1,148
Compensated Absences	92,052
Claims and Judgments	5,509,984
Note Payable	203,561
Total Current Liabilities	<u>6,039,991</u>
Noncurrent:	
Compensated Absences	29,458
Claims and Judgments	7,685,329
Note Payable	43,139
Total Noncurrent Liabilities	<u>7,757,926</u>
Total Liabilities	<u>13,797,917</u>
NET POSITION (DEFICIT)	
Net Investment in Capital Assets	411,598
Restricted for Public, Education, Government	432,860
Unrestricted	(2,714,714)
Total Net Position (Deficit)	<u>\$ (1,870,256)</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Revenues, Expenses, and Changes in Fund Net Position –
Proprietary Funds
For the Year Ended June 30, 2024**

	Internal Service Funds
OPERATING REVENUES	
Interdepartmental Charges	\$ 12,936,042
Franchise Taxes	36,903
Total Operating Revenues	<u>12,972,945</u>
OPERATING EXPENSES	
Administration and General	8,237,503
Claims Expense	3,345,705
Depreciation Expense	565,491
Total Operating Expenses	<u>12,148,699</u>
OPERATING INCOME	<u>824,246</u>
NONOPERATING REVENUES (EXPENSES)	
Interest Revenue	374,788
Interest Expense	(13,121)
Gain (loss) on sale of equipment	(557,189)
Total Nonoperating Revenues (Expenses)	<u>(195,522)</u>
CHANGES IN NET POSITION	628,724
Net Position (Deficit), beginning of year	<u>(2,498,980)</u>
Net Position (Deficit), end of year	<u>\$ (1,870,256)</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Cash Flows – Proprietary Funds
For the Year Ended June 30, 2024**

	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Interfund Service Provided	\$ 12,971,798
Cash Paid to Suppliers for Goods and Services	(6,521,923)
Cash Paid to Employees for Services	(1,684,970)
Claims Paid	(663,324)
Net Cash Provided by Operating Activities	<u>4,101,581</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal payments on subscription-based liability	(146,585)
Principal payments on note	(39,452)
Interest payments on note	(13,121)
Purchase of equipment	(262,045)
Net Cash Used by Capital and Related Financing Activities	<u>(461,203)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	374,788
Net Cash Provided by Investing Activities	<u>374,788</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS	4,015,166
Cash and Cash Equivalents, beginning of year	<u>4,340,838</u>
Cash and Cash Equivalents, end of year	<u>\$ 8,356,004</u>
RECONCILIATION OF OPERATING (INCOME) TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating (Income)	<u>\$ 824,246</u>
Adjustments to Reconcile Operating (Income) to Net Cash Provided by Operating Activities:	
Depreciation Expense	565,491
(Increase) Decrease in Accounts Receivable	720
(Increase) Decrease in Prepaid Costs	57,033
(Increase) Decrease in Inventory	5,380
(Increase) Decrease in Due From Other Governments	(3,000)
(Increase) Decrease in Deposits Held with Others	2,793,439
Increase (Decrease) in Accounts Payable	(48,140)
Increase (Decrease) in Accrued Liabilities	27,988
Increase (Decrease) in Unearned Revenue	1,133
Increase (Decrease) in Claims and Judgments	(111,058)
Increase (Decrease) in Compensated Absences	(11,651)
Total Adjustments	<u>3,277,335</u>
Net Cash Provided by Operating Activities	<u>\$ 4,101,581</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Fiduciary Net Position
June 30, 2024**

	Custodial Fund	Successor Agency Private- Purpose Trust Fund
ASSETS		
Pooled Cash and Investments	\$ 38,180	\$ 2,649,652
Receivables, net:		
Accounts	25,802	-
Taxes	77,300	-
Prepaid Costs	-	406
Restricted Assets:		
Cash and Investments with Fiscal Agents	10,889,304	2,273,535
Total Assets	<u>11,030,586</u>	<u>4,923,593</u>
LIABILITIES		
Accounts Payable	2,015	145,875
Accrued Liabilities	-	20,870
Deposits Payable	12,965	-
Interest Payable	-	465,863
Long-Term Liabilities:		
Due in One Year	-	1,715,000
Due in More than One Year	-	28,911,447
Total Liabilities	<u>14,980</u>	<u>31,259,055</u>
NET POSITION (DEFICIT)		
Restricted for Other Organizations	11,015,606	-
Unrestricted for Successor Agency	-	(26,335,462)
Total Net Position (Deficit)	<u>\$ 11,015,606</u>	<u>\$ (26,335,462)</u>

The accompanying notes are an integral part of these financial statements.

City of Murrieta

**Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2024**

	<u>Custodial Fund</u>	<u>Successor Agency Private- Purpose Trust Fund</u>
ADDITIONS		
Taxes	\$ 1,749,095	\$ 3,002,498
Interest Income	440,535	99,651
Total Additions	<u>2,189,630</u>	<u>3,102,149</u>
DEDUCTIONS		
Administrative Costs	293,869	243,286
Residual Commitments of the Agency	768,421	757,540
Interest on Bonds	872,467	1,073,124
Total Deductions	<u>1,934,757</u>	<u>2,073,950</u>
CHANGES IN NET POSITION	<u>254,873</u>	<u>1,028,199</u>
Net Position (Deficit), beginning of year	10,760,733	(28,575,565)
Adjustment - correction of error	-	1,211,904
Net Position (Deficit), beginning of year, as restated	<u>10,760,733</u>	<u>(27,363,661)</u>
Net Position (Deficit), end of year	<u>\$ 11,015,606</u>	<u>\$ (26,335,462)</u>

The accompanying notes are an integral part of these financial statements.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) Reporting Entity

The City of Murrieta (the City) is a reporting entity, which consists of the primary government and component units:

- Reporting Entity:
 - Primary Government
 - City of Murrieta
- Component Units:
 - Murrieta Financing Authority
 - Murrieta Fire Protection District
 - Murrieta Community Services District
 - Murrieta Public Library Board
 - Murrieta Housing Authority

As required by accounting principles generally accepted in the United States of America, these financial statements present the City of Murrieta (the primary government) and its component units. Component units are entities for which the government is considered to be financially accountable.

The City was incorporated on July 1, 1991, under the laws of the state of California and enjoys all the rights and privileges applicable to a General Law City. It is governed by an elected five-member board. The City operates under a council-manager form of government and currently provides a wide variety of services to its citizens, including police, fire, public services, community development, general and administrative, and other services. As required by accounting principles generally accepted in the United States of America, these financial statements present the City and its component units. Component units are legally separate entities that meet any one of the following three tests:

1. The City appoints the voting majority of the board of the potential component unit and is able to impose its will on the component unit and/or is in a relationship of financial benefit or burden with the potential component unit.
2. The potential component unit is fiscally dependent upon the City.
3. The financial statements would be misleading if data from the potential component units were not included.

Component units are legally separate entities. However, the City Council serves in separate sessions as the governing body of these related agencies and they are, in substance, part of the City's operations, so data from these units are combined with data of the City. Based on the above criteria, the accompanying financial statements include the financial activities of the entities listed below.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

A) Reporting Entity, (Continued)

Blended Component Units

The Murrieta Financing Authority (the Authority) was formed on March 1, 1993, by a joint powers agreement between the City and the Redevelopment Agency of the City of Murrieta (the Agency). The City appoints the voting majority of the board and the City has operational responsibility for the Authority. It was created for the purpose of assisting in the financing and refinancing of certain redevelopment activities of the Agency and certain public programs and projects of the City and for the purpose of aiding in the financing and refinancing of public capital improvements. The operations of the Authority are reported as a debt service fund.

The Murrieta Fire Protection District (MFPD) was an independent (self-governed) special district formed pursuant to the State of California Health and Safety Code commencing with Section 13800, for the purpose of providing fire protection services. Effective July 1, 1993, the MFPD was reorganized as a subsidiary district of the City of Murrieta. The MFPD continues to operate as a special district under the same Health and Safety Code provisions. As a subsidiary district, the City Council of the City of Murrieta now serves as MFPD's governing Board of Directors and the City has operational responsibility for the District. The operations of the MFPD are reported as a special revenue fund.

On June 25, 1992, the Board of Supervisors of the County of Riverside adopted Resolution No. 50 90 to form the Murrieta Community Services District (MCSD) as a subsidiary of the City of Murrieta and detach the area within the City boundaries from the county service area (CSA143). The formation of MCSD and the detachment from CSA143 were effective on July 1, 1993. As a subsidiary district, the City Council of the City of Murrieta now serves as the District's governing Board of Directors and the City has operational responsibility for the District. The operations of the Community Services District are reported as a special revenue fund.

The Murrieta Public Library's (the Library) board was established on February 17, 1998, by City Ordinance 185. The City provides for the Murrieta public library system and adopted the provisions of an act of the legislature of the state of California entitled "Municipal Libraries" as set forth in Education Code Section 18900 et seq. regarding the regulation and maintenance of a public library system. The City Council of the City of Murrieta now serves as the Library's governing Board of Directors and the City has operational responsibility for the Library. The operations of the Murrieta Public Library are reported as a special revenue fund.

On April 5, 2011, the City established the Murrieta Housing Authority (the Housing Authority). The majority of the Housing Authority's activities began when it became the successor housing entity to the former Murrieta Redevelopment Agency. The City Council of the City of Murrieta serves as the governing Board of Directors and the City has operational responsibility for the Housing Authority. The operations of the Housing Authority are reported as a special revenue fund.

Separate financial statements are not prepared for the component units.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

B) Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities that rely, to a significant extent, on fees and charges for support. Certain eliminations have been made as prescribed by Governmental Accounting Standards Board (GASB) Statement No. 34 in regard to interfund activities, payables, and receivables. All internal balances in the statement of net position have been eliminated. In the statement of activities, all interfund services have been eliminated.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead, as general revenues.

The underlying accounting system of the City is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Separate financial statements for the City’s governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and other governmental and proprietary funds in the aggregate for nonmajor funds. Fiduciary fund statements, even though excluded from the government-wide financial statements, include financial information for private-purpose trust funds and custodial funds.

C) Basis of Accounting and Measurement Focus

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

C) Basis of Accounting and Measurement Focus, (Continued)

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary funds financial statements. Under the economic resources measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) associated with their activity are included on their statements of net position. Operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The City's fiduciary fund financial statements report custodial fund and private purpose trust fund. Custodial funds are used to account for situations where the government's role is purely custodial.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the current financial resources measurement focus, only current assets, current liabilities, and deferred inflows of resources are generally included on their balance sheets. The reported fund balance is considered to be a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balance. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period. Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets in spite of their spending measurement focus.

Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due. Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

C) Basis of Accounting and Measurement Focus, (Continued)

The City reports the following major governmental funds:

The *General Fund* is the City’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Fire District Special Revenue Fund* accounts for proceeds of property taxes and other sources that are restricted by law or administrative action to expenditures for the operation of the City’s fire stations.

The *Federal Grants Special Revenue Fund* accounts for revenues and expenditure made under federal grant programs.

The *Development Impact Capital Projects Fund* accounts for developer contributions and other revenue sources that are restricted by law or administrative action to expenditures for development purposes.

The City also reports the following fund types:

Governmental Fund Types

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are restricted to expenditures for special purposes.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major facilities other than those financed by Proprietary, Special Assessment and/or Trust Funds.

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs other than those being financed by proprietary funds.

Proprietary Fund Types

Internal Service Funds – These funds account for goods and services provided by one City department to other City departments or agencies. These activities include self-insurance and information technology.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

C) Basis of Accounting and Measurement Focus, (Continued)

Fiduciary Fund Types

The *Private-Purpose Trust Fund* is used to account for the balances and transactions of the Successor Agency to the Murrieta Redevelopment Agency (Successor Agency). The Successor Agency private purpose trust fund accounts for the assets and liabilities of the former redevelopment agency and its allocated revenue to pay estimated installment payments of enforceable obligations until the obligations of the former redevelopment agency are paid in full and assets have been liquidated.

Custodial funds are used to report fiduciary activities that are not required to be reported in private-purpose trust funds. The City uses the custodial fund to account for various assessment districts for which the City acts as an agent for debt service activity.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with proprietary fund's principal ongoing operations. The principal operating revenues of the City's internal service funds are charges to funds for services. Operating expenses for the internal service funds include the costs of sales and services, maintenance of capital assets, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City's internal service funds are presented in the proprietary fund financial statements. Because the principal users of the internal services are the City's governmental activities, the financial statements of the internal service funds are consolidated in the governmental activities column when presented in the governmentwide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, community development, etc.).

D) Implementation of New Accounting Pronouncements

For the year ended June 30, 2024 the financial statements include the adoption of GASB Statement No. 100, *Accounting Changes and Error Corrections*. This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

E) Cash and Investments

Investments for the City, as well as for its component units, are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

For purposes of the statement of cash flows, cash equivalents represent demand deposits of proprietary funds held in financial institutions or in cash management pools where funds can be added or withdrawn at any time without prior notice or penalty and cash equivalents are highly liquid investments with a maturity of three months or less from the date of purchase.

F) Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of the interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in the general fund to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles.

Property tax revenue is recognized in the fiscal year for which the taxes have been levied providing they become available. Available means when due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter (not to exceed 60 days) to be used to pay liabilities of the current period. The County of Riverside collects property taxes for the City. Tax liens attach annually as of 12:01 a.m. on the first day in January preceding the fiscal year for which the taxes are levied. The tax levy covers the fiscal period July 1 to June 30. All secured personal property taxes and one-half of the taxes on real property are due November 1; the second installment is due February 1. All taxes are delinquent, if unpaid, on December 10 and April 10, respectively. Unsecured personal property taxes become due on the first of March each year and are delinquent on August 31.

G) Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Notes to the Financial Statements
For the Year Ended June 30, 2024

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

H) Restricted Assets

Certain proceeds of debt issues, as well as certain resources set-aside for their repayment, are classified as restricted assets in the financial statements because their use is limited by applicable bond covenants.

I) Capital Assets and Right-to-Use Leased Assets

Capital assets, which include property, plant, equipment, right-to-use leased assets and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the Governmental Activities column of the government-wide and proprietary fund financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets received are recorded at acquisition value as of the date received. Right-to-use lease/subsorption assets, which include equipment and vehicles, follow the same capitalization thresholds as capital assets. Right-to-use lease/subsorption assets are recorded at the amount of the initial measurement of the lease/subsorption liabilities and modified by any lease/subsorption payments made to the lessor at or before the commencement of the lease term.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset’s life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Buildings and improvements	20 to 50 years
Equipment	5 to 20 years
Furniture and fixtures	10 to 20 years
Infrastructure	20 to 50 years

J) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until that time. The City has the following items that qualify for reporting in this category:

- Deferred loss on refunding, net of accumulated amortization. A deferred loss on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Notes to the Financial Statements
For the Year Ended June 30, 2024

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

J) Deferred Outflows/Inflows of Resources, (Continued)

- Deferred outflows related to pensions and other postemployment benefits (OPEB) equal to employer contributions made after the measurement date of the net pension liability and OPEB liability. These amounts will be recognized in the next fiscal year.
- Deferred outflows related to pensions and OPEB for differences between expected and actual experience. These amounts are amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions and OPEB through the plans.
- Deferred outflows from OPEB resulting from changes in assumptions. These amounts are amortized over a closed period equal to the average expected remaining service lives of all employees that are provided with OPEB through the plans.
- Deferred outflows related to pensions for the changes in employer’s proportion and differences between the employer’s contributions and the employer’s proportionate share of contributions. These amounts are amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plans.

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net asset that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The City has the following items that qualify for reporting in this category:

- Deferred inflows from unavailable revenues, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources, which are taxes, interest, and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows from lease receivable is initially measured at the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.
- Deferred inflows related to OPEB for differences between expected and actual experience. These amounts are amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the plans.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

J) Deferred Outflows/Inflows of Resources, (Continued)

- Deferred inflows from pensions and OPEB resulting from changes in assumptions. These amounts are amortized over a closed period equal to the average expected remaining service lives of all employees that are provided with pensions and OPEB through the plans.
- Deferred inflows related to pensions for the changes in proportion and differences between the employer’s contributions and the employer’s proportionate share of contributions. These amounts are amortized over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions through the plans.
- Deferred inflows related to pensions and OPEB resulting from the net differences between projected and actual earnings on plan investments of the pension and OPEB plans’ fiduciary net position. These amounts are amortized over five years.

K) Lease Receivable

The City measures lease receivable at the present value of lease payments expected to be received during the lease term. Interest revenue is recognized ratably over the contract term.

L) Unearned Revenue

Unearned revenues are reported in connection with resources that have been received but not yet earned.

M) Compensated Absences

All vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Murrieta has six employee bargaining groups, and each group has its own Memorandum of Understanding (MOU). Management is unrepresented and has a compensation plan. All MOUs or plans provide for annual leave (used for both vacation and sick leave) or vacation leave when taken, with a cash-out of unused/accrued leave upon termination.

Notes to the Financial Statements
For the Year Ended June 30, 2024

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

M) Compensated Absences, (Continued)

Maximum accrual limits for each MOU or plan are:

Murrieta General Employees Association (MGEA)	544 Hours
Murrieta Police Officers Association (MPOA)	544 Hours
Murrieta Police Management Association (MPMA)	544 Hours
Murrieta Supervisors Association	594 Hours
Management/Confidential (M/C):	
Confidential	644 Hours
At-will Employees	1,000 Hours

The Murrieta Firefighters Association (MFA) and Murrieta Fire Management Association (MFMA) 24 hour battalion chiefs’ vacation leave maximum accruals are limited to the equivalent of two years’ accrual (annual accruals vary with longevity of employee). MFMA 40-hour battalion chiefs’ maximum annual leave accrual is limited to 644 hours.

Sick leave is payable when an employee is unable to work because of illness. Employees with continuous employment of five years or more may receive a payment of 25% of unused sick leave when they resign or retire at the then rate of compensation. Employees with continuous employment over 10 years may receive a payment of 50% of the unused sick leave when they resign or retire at the then rate of compensation. Police management employees with continuous employment over 15 years may receive a payment of 75% of the unused sick leave when they resign or retire.

The liability for compensated absences will be paid in future years from the Fire, Library, Community Services District, Information Technology, and General Funds.

N) Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the governmental activities and proprietary fund statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Notes to the Financial Statements
For the Year Ended June 30, 2024

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

O) Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources. It is the City’s policy to consider restricted net position to have been depleted before unrestricted net position.

P) Fund Balances

In the fund financial statements, governmental funds report the following fund balance classification:

Nonspendable Fund Balance – Amounts that cannot be spent either because they are in nonspendable form or are required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained to specific purposes by state or federal laws, or externally imposed conditions by grantors or creditors.

Committed Fund Balance – The City Council, as the City’s highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment. City Council action to commit fund balance needs to occur within the fiscal reporting period; however, the amount can be determined subsequently.

Assigned Fund Balance – Amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed, should be reported as assigned fund balance. The City’s fund balance policy delegates the authority to assign amounts to be used for specific purposes to the City Manager or designee for the purpose of reporting these amounts in the annual financial statements.

Unassigned Fund Balance – These are either residual positive net resources of fund balance in excess of what can properly be classified in one of the other four categories, or negative balances. The General Fund is the only fund that reports a positive unassigned fund balance.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balance are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the governing board has provided otherwise in its commitment or assignment actions.

Notes to the Financial Statements
For the Year Ended June 30, 2024

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

Q) Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City’s California Public Employees’ Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans’ fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

R) Postemployment Benefits Other Than Pensions

For purposes of measuring the net OPEB liability and deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City’s OPEB plans and additions to/deductions from the OPEB plans’ fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, the City’s OPEB plans recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

S) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2) STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deficit Fund Balances

The following funds had deficit fund balances at June 30, 2024:

	Deficits
Federal Grants Special Revenue Fund	\$ (206,361)
Block Grants Special Revenue Fund	(146,134)
Other Grants Special Revenue Fund	(367,828)
Opioid Settlement Special Revenue Fund	(3,275)
Risk Management Internal Service Fund	(6,115,598)

These deficits will be eliminated by future revenues or transfers from General Fund.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

2) STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

Expenditures in Excess of Appropriations

The following departments/funds reported expenditures in excess of appropriations at June 30, 2024:

	Final Budget	Actual	Variance with Final Budget
General Fund			
City Council	\$ 182,174	\$ 185,922	\$ (3,748)
City Attorney	221,600	272,698	(51,098)
Animal Control	433,830	485,730	(51,900)
Emergency Services	-	4,828	(4,828)
City Clerk	1,480,651	1,551,522	(70,871)
Debt Service - Principal	-	831,373	(831,373)
Debt Service - Interest	46,736	84,328	(37,592)
State Gas Tax			
Capital Outlay	401,923	459,711	(57,788)
Measure A			
Capital Outlay	148,164	769,641	(621,477)
AQMD			
Public Works	284	338	(54)
Block Grants			
General Government	121,413	787,265	(665,852)
Seized Assets Forfeiture			
Debt Service - Principal	5,664	162,288	(156,624)
SLESF			
General Government	-	2,113	(2,113)
Public Safety	348,432	361,951	(13,519)
Housing Authority			
General Government	-	3,359	(3,359)
Community Service District			
Capital Outlay	181,506	190,868	(9,362)
RMRA			
Public Works	1,260	2,125	(865)
Capital Outlay	12,446	1,614,680	(1,602,234)
Developer Agreement			
Capital Outlay	-	3,875	(3,875)
Area Drainage			
Capital Outlay	24,001	52,654	(28,653)
South West Road and Bridge			
Public Works	88	107	(19)
Town Hall Association			
Parks and Recreation	5,223	11,868	(6,645)

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

3) CASH AND INVESTMENTS

As of June 30, 2024, cash and investments were reported in the accompanying financial statements:

Statement of Net Position	
Cash and Investments	\$ 272,604,390
Restricted:	
Cash and Investments with Fiscal Agent	5,532,938
Statement of Net Position Fiduciary Funds	
Cash and Investments	2,687,832
Restricted:	
Cash and Investments with Fiscal Agent	13,162,839
Total	<u>\$ 293,987,999</u>

Cash and investments as of June 30, 2024, consisted of the following:

Cash on hand	\$ 7,800
Deposits with Financial Institutions	3,522,356
Investments	<u>290,457,843</u>
Total	<u>\$ 293,987,999</u>

Investments Authorized by the California Government Code and the City’s Investment Policy

The table below identifies the investment types that are authorized for the City by the California Government Code (or the City’s investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City’s investment policy, where more restrictive) that address interest rate risk, credit risk and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City’s investment policy.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

3) CASH AND INVESTMENTS, (Continued)

Authorized Investment Type	Maximum Maturity	Percentage of Portfolio	Investment in One Issuer
United States Treasury Obligations	5 Years	None	None
United States Government Sponsored			
Agency Securities	5 Years	30%	20%
Mortgage-Backed Securities	5 Years	20%	5%
Repurchase Agreements	1 Year	20%	None
Commercial Paper	270 Days	25%	5%
Banker's Acceptances	180 Days	30%	5%
Medium Term Notes	5 Years	30%	5%
Supranational	5 Years	30%	10%
State of California Local Agency			
Investment Fund (LAIF)	None	None	None
California Local Agency Bonds	5 Years	30%	5%
Money Market Funds	5 Years	20%	10%
Mutual Funds	5 Years	20%	10%
Negotiable Certificates of Deposits	5 Years	30%	5%
Federally Insured Time Deposits			
(Non-Negotiable Certificates of Deposits)	5 Years	20%	None
Collateralized Non- Negotiable			
Certificates of Deposits	5 Years	20%	None
Certificate of Deposit Placement			
Service (CDARS)	5 Years	30%	None
Collateralized Bank Deposits	5 Years	None	None

Investments Authorized by Debt Agreements

The above investments do not address investment of debt proceeds held by a bond trustee. Investments of debt proceeds held by a bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City’s investment policy.

Notes to the Financial Statements
For the Year Ended June 30, 2024

3) CASH AND INVESTMENTS, (Continued)

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flows and liquidity needed for operations. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk. As of June 30, 2024, the City had the following investments and original maturities:

	Remaining Investment Maturities				
	6 Months or Less	6 Months to 1 Year	1 to 3 Years	3 to 5 Years	Total
U.S. Treasury Securities	\$ 13,011,080	\$ 8,698,107	\$ 25,720,461	\$ 9,080,844	\$ 56,510,492
Federal Agency Securities	1,371,603	1,912,717	27,234,528	8,582,836	39,101,684
Money Market Mutual Fund	125,373,960	-	-	-	125,373,960
LAIF	1,903,635	-	-	-	1,903,635
Asset-Backed Securities	-	888,801	3,599,015	4,505,258	8,993,074
Commercial Paper	-	4,540,379	-	-	4,540,379
Medium-Term Notes	1,440,578	5,366,495	21,303,806	3,179,129	31,290,008
Negotiable Certificates of Deposit	2,001,814	-	-	-	2,001,814
Supranational	1,567,273	-	-	481,770	2,049,043
Cash with Fiscal Agent:					
Money Market Mutual Fund	18,693,754	-	-	-	18,693,754
Total	\$ 165,363,697	\$ 21,406,499	\$ 77,857,810	\$ 25,829,837	\$ 290,457,843

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

Presented below is the minimum rating required by (where applicable) the California Government Code, the City’s investment policy, or debt agreements, and the actual rating, by Standard & Poor’s, as of fiscal year end for each investment type.

	Total	Minimum Legal Rating	Ratings as of Fiscal Year End			
			AAA	AA+	Other	Exempt/ Not Related
U.S. Treasury Securities	\$ 56,510,492	N/A	\$ -	\$ 56,510,492	\$ -	\$ -
Federal Agency Securities	39,101,684	N/A	-	-	-	39,101,684
Money Market Mutual Fund	125,373,960	AAA	-	-	259,923	125,114,037
LAIF	1,903,635	N/A	-	-	-	1,903,635
Asset-Backed Securities	8,993,074		7,502,996	-	-	1,490,078
Commercial Paper	4,540,379	A	-	-	-	4,540,379
Medium-Term Notes	31,290,008	A	-	-	31,290,008	-
Negotiable Certificates of Deposit	2,001,814		-	-	-	2,001,814
Supranational	2,049,043	AA	2,049,043	-	-	-
Cash with Fiscal Agent:						
Money Market Mutual Funds	18,693,754	AAA	18,693,754	-	-	-
Total	\$290,457,843		\$ 28,245,793	\$ 56,510,492	\$ 31,549,931	\$ 174,151,627

Notes to the Financial Statements
For the Year Ended June 30, 2024

3) CASH AND INVESTMENTS, (Continued)

The actual ratings for the “Other” category above are as follows:

	A	A+/AA+	A-	AA-	AA	Total
Medium-Term Notes	\$ 16,158,937	\$ 10,136,772	\$ 2,073,712	\$ 2,498,271	\$ 422,316	\$ 31,290,008
	AAAm	Total				
Money Market Mutual Fund	\$ 259,923	\$ 259,923				

The City’s investment policy imposes restrictions on percentages that the City can invest in certain types of investments and with any one issuer for certain types of investments. GASB 40 requires a separate disclosure if any single issuer comprises more than 5% of the total investment value. As of June 30, 2024, the City had investments in Federal Home Loan Bank (FHLB) in excess of 5% of total investments.

Custodial Credit Risk

The custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The California Government Code requires California banks and savings and loan associations to secure the City’s deposits by pledging government securities with a value of 110% of a City’s deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City’s total deposits. The City Treasurer may waive the collateral requirement for deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). The collateral for deposits in federal and state-chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the state of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California, as an Agent of Depository.

These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an “Agent of Depository” has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository is considered to be held for, and in the name of, the local governmental agency.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

3) CASH AND INVESTMENTS, (Continued)

Investments in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the state of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with state statute. The state Treasurer’s Office audits the fund annually. The fair value of the City’s investment in this pool is reported in the accompanying financial statements at amounts based upon the City’s pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

Fair Value Measurements

The City categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the relative inputs used to measure the fair value of the investments. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are quoted prices of similar assets in active markets and Level 3 inputs are significant unobservable inputs. The City has the following recurring fair value measurements as of June 30, 2024:

	Quoted Prices Level 1	Observable Inputs Level 2	Unobservable Inputs Level 3	Total
U.S. Treasury Securities	\$ -	\$ 56,510,492	\$ -	\$ 56,510,492
Federal Agency Securities	-	39,101,684	-	39,101,684
Asset-backed Securities	-	8,993,074	-	8,993,074
Commercial Paper	-	4,540,379	-	4,540,379
Medium-Term Notes	-	31,290,008	-	31,290,008
Supranational	-	2,049,043	-	2,049,043
Total Leveled Investments	\$ -	\$ 142,484,680	\$ -	142,484,680
LAIF*				1,903,635
Money Market Mutual Funds*				144,067,714
Negotiable Certificates of Deposit*				2,001,814
Total Investment Portfolio				\$ 290,457,843

*Not subject to fair value measurements.

4) LOANS RECEIVABLE

In October 2020, the City sold property that resulted in a note receivable of \$4,500,000 due to the City. \$2,400,000 of the note is payable in monthly interest and principal payment of \$17,957 and bears interest at 4.25% per annum. Each monthly payment is due on the first day of each calendar month. The remaining \$2,100,000 of the note is paid by sales tax generated by and directly attributable to business owned or operated by the borrower, or owned or operated by an affiliate of the borrower, which are located on the property. The balance of this note as of June 30, 2024, is \$3,177,228.

Notes to the Financial Statements
For the Year Ended June 30, 2024

4) LOANS RECEIVABLE (Continued)

In February 2004, the former Murrieta Redevelopment Agency (Agency) entered into a Participation Agreement with a California limited partnership for the development, construction and operation of a 64-unit apartment complex of which units shall be available to qualified low and moderate income tenants. Under the terms of the agreement, the Agency loaned \$610,046 of its low and moderate income housing funds toward the actual cost for the development, construction, and operation of the project. The loan is for a term of not more than fifty-five years and bears interest at a rate of one percent (3%).

The agreement is secured by a deed of trust on the property. Due to the dissolution of redevelopment agencies by AB 26x1, the Housing Authority assumed responsibility of the Agency notes receivable. The balance of the loan outstanding at June 30, 2024 was \$532,663. Payments on the note are based on a percentage of residual receipts as defined in the agreement. Any unpaid balance is due and payable at the maturity date.

In April 2010, the former Murrieta Redevelopment Agency (Agency) entered into a Disposition and Development Agreement (DDA) with a developer for the development, construction and operation of 40 units which shall be rented exclusively to extremely low income, very low income and low income households. As part of the DDA, the Developer promised to pay the Agency \$2,222,222 and is evidenced by a nonrecourse residual receipts promissory note. The loan is for a term of not more than fifty-five years and bears interest at a rate of one percent (3%). The agreement is secured by a deed of trust on the property. Due to the dissolution of redevelopment agencies by AB 26x1, the Housing Authority assumed responsibility of the Agency notes receivable. The principal balance of the loan outstanding at June 30, 2024 was \$2,222,222. Payments on the loan are based on a percentage of the Partnership's surplus cash as defined in the agreement. Any unpaid balance is due and payable at the maturity date.

In June of 2023, the Murrieta Housing Authority finalized an agreement with National Community Renaissance of California (National CORE) to a loan using ARPA funds of \$1,500,000 and a Housing Authority Loan for \$6,142,807. These loans provide financing for the construction of affordable housing on the property known as 24960 Adams Avenue in the City of Murrieta. Both loans are for a term of not more than sixty-five years and bears interest at a rate of one percent (3%). The Housing Authority Note is secured by the Housing Successor Deed of Trust. As of June 1, 2023, only \$6,142,807 was loaned to National CORE, the ARPA Loan will be executed when National CORE enters Phase Two of the Project. Payments on the loan are based on a percentage of the Partnership's surplus cash as defined in the agreement under the Housing Successor's Share of Residual Receipts. Any unpaid balance is due and payable at the maturity date. All payments applied to this Note will be applied first to penalties and late fees, then to interest, then to reduce the principal amount owed. As of June 30, 2024, the principal balance of the loan outstanding is \$6,142,807.

Housing loans receivable of \$34,214 in the Housing Authority Special Revenue Fund consist of various low-interest home loans made to low-income families.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

5) LEASE RECEIVABLE

As of June 30, 2024, the City had 7 active land leases. The leases have receipts that range from \$7,940 to \$52,803 and interest rates that range from 0.8927% to 2.5833%. As of June 30, 2024, the total combined value of the lease receivable is \$3,171,516, the total combined value of the short-term lease receivable is \$132,141, and the combined value of the deferred inflow of resources is \$2,937,173.

Certain leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases.

Total future minimum lease payments to be received under lease agreements are as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 132,141	\$ 73,334	\$ 205,475
2026	117,598	70,985	188,583
2027	101,468	68,740	170,208
2028	109,227	66,427	175,654
2029	117,350	63,937	181,287
2030 - 2034	691,442	275,751	967,193
2035 - 2039	693,684	193,544	887,228
2040 - 2044	527,869	115,239	643,108
2045 - 2049	278,365	71,014	349,379
2050 - 2054	355,432	30,312	385,744
2055	46,940	405	47,345
Totals	\$ 3,171,516	\$ 1,029,688	\$ 4,201,204

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City of Murrieta

Notes to the Financial Statements For the Year Ended June 30, 2024

6) CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, is as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital Assets, not being depreciated:					
Land	\$ 178,561,254	\$ -	\$ -	\$ -	\$ 178,561,254
Construction in progress	10,837,340	10,092,467	-	(8,191,541)	12,738,266
Total capital assets, not being depreciated	189,398,594	10,092,467	-	(8,191,541)	191,299,520
Capital assets being depreciated/amortized:					
Buildings and improvements	58,974,391	-	-	635,493	59,609,884
Improvements to land	3,328,592	-	-	-	3,328,592
Parkland improvements	37,073,025	-	-	760,084	37,833,109
Equipment	39,863,087	954,905	(4,227,121)	1,258,397	37,849,268
Infrastructure	407,191,698	-	-	5,537,567	412,729,265
Right-to-use leases	2,156,114	832,219	-	-	2,988,333
Right-to-use subscriptions	683,956	2,084,002	(11,303)	-	2,756,655
Total capital assets being depreciated/amortized	549,270,863	3,871,126	(4,238,424)	8,191,541	557,095,106
Less: accumulated depreciation:					
Buildings and improvements	27,562,922	1,479,115	-	-	29,042,037
Improvements to land	1,605,885	116,749	-	-	1,722,634
Parkland improvements	20,431,665	2,135,568	-	-	22,567,233
Equipment	25,240,734	2,774,762	(3,642,698)	-	24,372,798
Infrastructure	215,539,930	10,706,813	-	-	226,246,743
Less: accumulated amortization:					
Right-to-use leases	623,453	480,858	-	-	1,104,311
Right-to-use subscriptions	218,041	660,621	(11,303)	-	867,359
Total accumulated depreciation and amortization	291,222,630	18,354,486	(3,654,001)	-	305,923,115
Total capital assets being depreciated/amortized, net	258,048,233	(14,483,360)	(584,423)	8,191,541	251,171,991
Government activities capital assets, net	\$ 447,446,827	\$ (4,390,893)	\$ (584,423)	\$ -	\$ 442,471,511

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General Government	\$ 1,166,794
Public Safety	3,039,055
Community Development	22,652
Parks and Recreation	2,552,157
Public Works	11,008,337
Internal Service Fund	565,491
Total Depreciation and Amortization Expense	<u>\$ 18,354,486</u>

Notes to the Financial Statements
For the Year Ended June 30, 2024

7) LONG-TERM LIABILITIES

The following is a schedule of changes in long-term liabilities of the City for the fiscal year ended June 30, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Other Debt:					
Lease Revenue Refunding					
Bonds, Series 2020A	\$ 2,620,000	\$ -	\$ (615,000)	\$ 2,005,000	\$ 640,000
Premium	283,446	-	(73,942)	209,504	73,942
Local Agency Revenue					
Bonds, Series 2016B	6,470,000	-	(430,000)	6,040,000	435,000
Local Agency Revenue					
Bonds, Series 2022	27,420,000	-	(2,190,000)	25,230,000	2,290,000
Premium	2,394,849	-	(217,713)	2,177,136	217,713
Private Placement:					
Local Agency Revenue					
Bonds, Series 2016A	35,900,000	-	(2,390,000)	33,510,000	2,465,000
Direct Borrowings					
Note payable	5,393,589	-	(657,452)	4,736,137	468,806
Lease Liability	1,492,303	805,296	(433,547)	1,864,052	449,989
Subscription Liability	428,506	1,945,703	(622,438)	1,751,771	626,748
Other Long-Term Liabilities:					
Claims and Judgments	13,306,371	34,349	(145,407)	13,195,313	2,386,988
Compensated Absences	6,792,674	6,495,081	(5,924,368)	7,363,387	5,509,984
Total Long-Term Debt	<u>\$ 102,501,738</u>	<u>\$ 9,280,429</u>	<u>\$ (13,699,867)</u>	<u>\$ 98,082,300</u>	<u>\$ 15,564,170</u>

Lease Revenue Bonds, Series 2020

On February 27, 2020, the Murrieta Financing Authority issued \$3,790,000 of Lease Refunding Bonds, Series 2020A to advance refund the 2007 Certificates of Participation. The bonds consist serial bonds with annual maturity dates from May 1, 2022 through May 1, 2027, with interest rates ranging from .89% to 1.100%. Interest is payable semiannually beginning May 1, 2020. The Bonds have no reserve requirement. The balance outstanding on the Bonds at June 30, 2024 was \$2,005,000.

The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 640,000	\$ 80,200	\$ 720,200
2026	670,000	54,600	724,600
2027	695,000	27,800	722,800
Totals	<u>\$ 2,005,000</u>	<u>\$ 162,600</u>	<u>\$ 2,167,600</u>

Notes to the Financial Statements
For the Year Ended June 30, 2024

7) LONG-TERM LIABILITIES, (Continued)

2016 Local Agency Refunding Bonds Series B

On June 2, 2016, the Murrieta Financing Authority issued \$8,850,000 Local Agency Refunding Bonds 2016 Series B (the “2016B Bonds”). The 2016B Bonds were issued to (i) acquire \$3,195,000 City of Murrieta Community Facilities District No. 2004-1 (“CFD 2004-1”) 2016 Special Tax Refunding Bonds; \$1,810,000 Community Facilities District 2004-2 (“CFD 2004-2”) 2016 Special Tax Refunding Bonds; and \$3,845,000 Community Facilities District 2004-3 (“CFD 2004-3”) 2016 Special Tax Refunding Bonds, – (collectively, the “Local Obligations” or the “Districts”), (ii) to purchase a municipal bond insurance policy from Build America Mutual Assurance Company guaranteeing the scheduled payment of principal and interest on the Bonds maturing on and between September 1, 2028 and September 1, 2035, inclusive, and (iii) to purchase a debt service reserve insurance policy relating to the Bonds.

The 2016B Bonds are special obligations of the Authority secured and payable solely from pledged Special Tax Revenues derived by Special Taxes (“Special Taxes”) collected by the Districts from real property within their boundaries and other amounts held under the Fiscal Agent Agreement. The 2016B Bonds are not a debt or liability of the City, the State of California, or any of its political subdivisions and neither the City, the State of California, nor any of its political subdivisions is liable. The Bonds do not constitute indebtedness within the meaning of any constitutional or statutory debt limit or restriction.

Principal ranges from \$345,000 to \$595,000 maturing annually through September 1, 2035. The bonds bear interest at rates ranging from 2.0% to 5.0%, due semiannually on March 1 and September 1.

The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 435,000	\$ 191,438	\$ 626,438
2026	445,000	182,637	627,637
2027	455,000	166,813	621,813
2028	475,000	143,562	618,562
2029	500,000	125,437	625,437
2030 - 2034	2,745,000	380,006	3,125,006
2035 - 2036	985,000	41,250	1,026,250
Totals	\$ 6,040,000	\$ 1,231,143	\$ 7,271,143

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

7) LONG-TERM LIABILITIES, (Continued)

2022 Local Agency Refunding Bonds

On May 12, 2022, the Murrieta Financing Authority issued \$29,075,000 Local Agency Refunding Bonds 2022 (the “2022 Bonds”). The 2022 Bonds were issued to (i) acquire \$6,710,000 City of Murrieta Community Facilities District No. 2000-1 (“CFD 2000-1”) 2022 Special Tax Refunding Bonds; \$4,180,000 Community Facilities District 2001-1 Area A (“CFD 2001-1 A”) 2022 Special Tax Refunding Bonds; \$3,170,000 Community Facilities District 2001-1 Area B (“CFD 2001-1 B”) 2022 Special Tax Refunding Bonds, \$11,945,000 Community Facilities District No. 2003-1 (“CFD 2003-1”) 2022 Special Tax Refunding Bonds and \$3,070,000 Community Facilities District No. 2003-2 (“CFD 2003-2”) 2022 Special Tax Refunding Bonds – (collectively, the “Local Obligations” or the “Districts”), (ii) to purchase a municipal bond insurance policy from Build America Mutual Assurance Company guaranteeing the scheduled payment of principal and interest on the Bonds when due, (iii) to purchase a debt service reserve insurance policy relating to the Bonds to satisfy 50% of the reserve requirement, and (iv) to fund a cash deposit to the reserve fund for the remaining 50% of the reserve requirement. The Local Obligations, together with certain available funds on hand, were issued to refund 2012 Local Agency Bonds.

The 2022 Bonds are special obligations of the Authority secured and payable solely from pledged Special Tax Revenues derived by Special Taxes (“Special Taxes”) collected by the Districts from real property within their boundaries and other amounts held under the Fiscal Agent Agreement. The 2022 Bonds are not a debt or liability of the City, the State of California, or any of its political subdivisions and neither the City, the State of California, nor any of its political subdivisions is liable. The Bonds do not constitute indebtedness within the meaning of any constitutional or statutory debt limit or restriction.

Principal ranges from \$1,395,000 to \$3,065,000 maturing annually through September 1, 2034. The bonds bear interest at rates ranging from 4.0% to 5.0%, due semiannually on March 1 and September 1.

The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 2,290,000	\$ 1,204,250	\$ 3,494,250
2026	2,405,000	1,086,875	3,491,875
2027	2,520,000	963,750	3,483,750
2028	2,645,000	834,625	3,479,625
2029	2,770,000	699,250	3,469,250
2030 - 2034	11,075,000	1,536,125	12,611,125
2035	1,525,000	38,125	1,563,125
Totals	\$ 25,230,000	\$ 6,363,000	\$ 31,593,000

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

7) LONG-TERM LIABILITIES, (Continued)

2016 Local Agency Refunding Bonds Series A

On January 20, 2016, the Murrieta Financing Authority issued \$49,790,000 Local Agency Refunding Bonds 2016 Series A (the “2016A Bonds”). The 2016A Bonds were issued to (i) acquire \$20,100,000 City of Murrieta Community Facilities District No. 2000-2 Area A (“CFD 2000-2 A”) 2016 Special Tax Refunding Bonds; \$9,195,000 Community Facilities District 2000-2 Area B (“CFD 2000-2 B”) 2016 Special Tax Refunding Bonds, \$14,865,000 Community Facilities District 2003-3 (“CFD 2003-3”) 2016 Special Tax Refunding Bonds, \$1,980,000 Community Facilities District No. 2003-4 (“CFD 2003-4”) 2016 Special Tax Refunding Bonds, and \$3,650,000 Community Facilities District No. 2005-1 (“CFD 2005-1”) 2016 Special Tax Refunding Bonds – (collectively, the “Local Obligations” or the “Districts”), and (ii) to fund a cash deposit to the reserve fund for the reserve requirement. The 2016A Bonds were issued by a private sale through a placement agent.

The 2016A Bonds are special obligations of the Authority secured and payable solely from pledged Special Tax Revenues derived by Special Taxes (“Special Taxes”) collected by the Districts from real property within their boundaries and other amounts held under the Fiscal Agent Agreement. The 2016A Bonds are not a debt or liability of the City, the State of California, or any of its political subdivisions and neither the City, the State of California, nor any of its political subdivisions is liable. The Bonds do not constitute indebtedness within the meaning of any constitutional or statutory debt limit or restriction.

Principal ranges from \$1,065,000 to \$3,470,000 maturing annually through September 1, 2035. The bonds bear interest at rates ranging from 3.030% to 3.680%, due semiannually on March 1 and September 1.

The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 2,465,000	\$ 1,145,887	\$ 3,610,887
2026	2,555,000	1,064,488	3,619,488
2027	2,630,000	981,174	3,611,174
2028	2,710,000	895,430	3,605,430
2029	2,795,000	800,492	3,595,492
2030 - 2034	15,600,000	2,351,520	17,951,520
2035 - 2036	4,755,000	134,780	4,889,780
Totals	\$ 33,510,000	\$ 7,373,771	\$ 40,883,771

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

7) LONG-TERM LIABILITIES, (Continued)

Notes Payable

On December 19, 2017, the City entered into a purchase and sale agreement with Southern California Edison to acquire an estimated 6,424 streetlight poles (property) to allow for conversion of the current high-pressure sodium fixtures to energy efficient light-emitting diodes. On April 10, 2018, the City entered into a finance agreement with Banc of America Leasing and Capital LLC to finance the cost of acquiring the streetlight poles. On October 6, 2020, the City entered into a refinancing agreement with Banc of America to take advantage of lower interest rates. Payments are to be paid by the City on each June 1 and December 1 consist of principal and interest at a rate of 3.25% per annum. The balance outstanding on the lease payable at June 30, 2024, was \$4,693,000. The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 429,000	\$ 149,045	\$ 578,045
2026	443,000	134,989	577,989
2027	458,000	120,461	578,461
2028	473,000	105,437	578,437
2029	488,000	89,961	577,961
2030 - 2034	2,402,000	199,175	2,601,175
Totals	<u>\$ 4,693,000</u>	<u>\$ 799,068</u>	<u>\$ 5,492,068</u>

On May 21, 2020, the City entered into purchase agreement to purchase copiers. The agreement is payable in annual principal and interest payments of 40,029 through 2026. The agreement bears an annual rate of .8927%. The balance outstanding on the note payable at June 30, 2024, was \$43,137. The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 39,806	\$ 223	\$ 40,029
2026	3,331	3	3,334
Totals	<u>\$ 43,137</u>	<u>\$ 226</u>	<u>\$ 43,363</u>

Lease Liability

As of June 30, 2024, the City had 1 active equipment lease. The lease has payments that range from \$91,459 to \$91,459 and interest rates that range from 1.6063% to 1.6063%. As of June 30, 2024, the total combined value of the lease liability is \$600,982, the total combined value of the short-term lease liability is \$81,805. The combined value of the right to use asset, as of June 30, 2024 of \$852,191 with accumulated amortization of \$200,408 is included within the Lease Class activities table found below.

Notes to the Financial Statements
For the Year Ended June 30, 2024

7) LONG-TERM LIABILITIES, (Continued)

Lease Liability (continued)

As of June 30, 2024, the City had 1 active other lease. The lease has payments that range from \$9,249 to \$9,249 and interest rates that range from 2.7520% to 2.7520%. As of June 30, 2024, the total combined value of the lease liability is \$598,339, the total combined value of the short-term lease liability is \$96,570. The combined value of the right to use asset, as of 06/30/2024 of \$618,688 with accumulated amortization of \$20,623 is included within the Lease Class activities table found below.

As of June 30, 2024, the City had 45 active vehicle leases. The leases have payments that range from \$6,585 to \$19,894 and interest rates that range from 3.6100% to 8.1396%. As of June 30, 2024, the total combined value of the lease liability is \$664,731, the total combined value of the short-term lease liability is \$271,614. The combined value of the right to use asset, as of June 30, 2024 of \$1,517,454 with accumulated amortization of \$883,280 is included within the Lease Class activities table found below.

Asset Class	Lease Asset Value	Accumulated Amortization
Vehicles	\$ 1,517,454	\$ 883,280
Equipment	852,191	200,408
Other	618,688	20,623
Total Leases	\$ 2,988,333	\$ 1,104,311

Total future minimum lease payments under lease agreements are as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 449,989	\$ 59,870	\$ 509,859
2026	355,459	43,192	398,651
2027	329,957	28,348	358,305
2028	261,707	15,238	276,945
2029	197,003	8,408	205,411
2030 - 2034	269,937	5,471	275,408
Totals	\$ 1,864,052	\$ 160,527	\$ 2,024,579

Subscription Liability

As of June 30, 2024, the City had 9 active subscriptions. The subscriptions have payments that range from \$7,151 to \$389,329 and interest rates that range from 0.0% to 3.48%. As of June 30, 2024, the total combined value of the subscription liability is \$1,751,771, and the total combined value of the short-term subscription liability is \$626,748. The combined value of the right to use asset, as of June 30, 2024 of \$2,756,655 with accumulated amortization of \$867,359 is included within the right to use subscriptions class of capital assets, found in Note 6.

Notes to the Financial Statements
For the Year Ended June 30, 2024

7) LONG-TERM LIABILITIES, (Continued)

Subscription Liability (continued)

Total future minimum lease payments under lease agreements are as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 626,748	\$ 52,954	\$ 679,702
2026	364,595	34,407	399,002
2027	377,538	21,691	399,229
2028	382,890	8,526	391,416
Totals	<u>\$ 1,751,771</u>	<u>\$ 117,578</u>	<u>\$ 1,869,349</u>

Long-term liabilities are generally liquidated by the General Fund.

Fiduciary Fund

As of June 30, 2024, long-term debt is reported in a private-purpose trust fund due to the dissolution of redevelopment agencies by the state of California.

The following is a schedule of changes in long-term debt of the Successor Agency for the fiscal year ended June 30, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year	Due Beyond One Year
Other Debt:						
2017 Series A	\$ 10,900,000	\$ -	\$ (765,000)	\$ 10,135,000	\$ 785,000	\$ 9,350,000
Premium	927,316	-	(76,218)	851,098	-	851,098
2017 Series B	20,820,000	-	(900,000)	19,920,000	930,000	18,990,000
Discount	(300,891)	-	21,240	(279,651)	-	(279,651)
Total	<u>\$ 32,346,425</u>	<u>\$ -</u>	<u>\$ (1,719,978)</u>	<u>\$ 30,626,447</u>	<u>\$ 1,715,000</u>	<u>\$ 28,911,447</u>

On October 16, 2017, the Successor Agency to the Murrieta Redevelopment Agency issued \$14,480,000 Tax Allocation Refunding Bonds, Series 2017 A. The Bonds were issued (i) to currently refund the outstanding principal balances of the Murrieta Redevelopment Project Tax Allocation Bonds of 2002 and Murrieta Redevelopment Project Tax Allocation Bonds of 2005, (ii) to purchase a municipal bond insurance policy and (iii) to pay certain issuance costs. The Bonds bear interest at rates varying from 2% to 5%. Interest on the bonds is payable semiannually each February 1 and August 1 beginning February 1, 2018. The Bonds are due in annual installments from \$545,000 to \$1,105,000 through August 2035.

The Successor Agency to the Murrieta Redevelopment Agency is required by the 2017 A Tax Allocation Parity Bonds to maintain reserve funds of the lesser of (1) 125% average annual debt service, (2) maximum annual debt service, and (3) 10% original proceeds. As of the fiscal year ended June 30, 2024, this reserve requirement was met.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

7) LONG-TERM LIABILITIES, (Continued)

Fiduciary Fund (continued)

The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 785,000	\$ 392,881	\$ 1,177,881
2026	815,000	360,731	1,175,731
2027	855,000	318,981	1,173,981
2028	895,000	275,231	1,170,231
2029	935,000	229,481	1,164,481
2030 - 2034	4,710,000	563,965	5,273,965
2035 - 2036	1,140,000	35,938	1,175,938
Totals	\$ 10,135,000	\$ 2,177,208	\$ 12,312,208

On October 16, 2017, the Successor Agency to the Murrieta Redevelopment Agency issued \$25,230,000 Tax Allocation Refunding Bonds, Series 2017 B. The Bonds were issued (i) to currently refund the outstanding principal balance of the Murrieta Redevelopment Project Tax Allocation Bonds of, (ii) to purchase a municipal bond insurance policy and (iii) to pay certain issuance costs. The bonds consist of \$9,175,000 serial bonds with annual maturity dates from August 1, 2018 through August 1, 2027, with interest rates ranging from 1.60% to 3.25%, term bonds of \$5,165,000 with an interest rate of 3.625% and annual maturity dates from August 1, 2028 through August 1, 2032 and term bonds of \$5,615,000 with an interest rate of 3.75% and term bonds of \$10,440,000 with annual maturity dates from August 1, 2033 through August 1, 2037. Interest is payable semiannually beginning February 1, 2018.

The Successor Agency to the Murrieta Redevelopment Agency is required by the 2017 B Tax Allocation Parity Bonds to maintain reserve funds of the lesser of (1) 125% average annual debt service, (2) maximum annual debt service, and (3) 10% original proceeds. As of the fiscal year ended June 30, 2024, this reserve requirement was met.

The following is a schedule by years of future minimum debt service requirements as of June 30, 2024:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 930,000	\$ 699,625	\$ 1,629,625
2026	950,000	672,588	1,622,588
2027	975,000	643,103	1,618,103
2028	1,010,000	611,457	1,621,457
2029	1,045,000	576,102	1,621,102
2030 - 2034	6,320,000	2,263,623	8,583,623
2035 - 2038	8,690,000	702,749	9,392,749
Totals	\$ 19,920,000	\$ 6,169,247	\$ 26,089,247

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

8) INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Due To/From Other Funds

The following represents the composition of interfund balances as of June 30, 2024:

<u>Due To</u>	<u>Due From</u>	<u>Amount</u>
General Fund	Federal Grants Special Revenue Fund	\$ 559,258
	Nonmajor Governmental Funds	1,986,692
Total		<u>\$ 2,545,950</u>

These were the result of temporary deficit cash balances. The deficits are expected to be repaid when receivables are collected in the following fiscal year.

Advances To/From Other Funds

The General Fund has advanced \$197,149 to the Development Impact Fees Capital Projects Fund for construction of City facilities. The advance is expected to be repaid from future development fees collected over several years.

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**Notes to the Financial Statements
For the Year Ended June 30, 2024**

8) INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

Interfund Transfers

Transfers In	Transfers Out				Total
	General Fund	Federal Grants	Development Impact	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 506,665	\$ -	\$ 27	\$ 506,692
Fire District	3,783,905	-	170,678	-	3,954,583
Nonmajor Governmental Funds	3,131,864	-	-	1,151,246	4,283,110
Total	\$ 6,915,769	\$ 506,665	\$ 170,678	\$ 1,151,273	\$ 8,744,385

During the year, interfund transfers were made for purposes of financing administrative costs, capital improvements and repayment of debt. Specifically, the following transfers were made:

- The Federal American Rescue Plan Act (ARPA) Grant Funds transferred \$506,665 to the General Fund for grant eligible items and capital projects.
- Non-Governmental Funds-Other Grant Funds transferred \$27 to General Fund for grant-eligible items.
- The General Fund transferred \$3,783,905 to the Fire District Fund to augment the Fire District Fund budget to support the district's programs and services.
- The Development Impact Fee Fund transferred \$170,678 to Fire District Fund to support ongoing capital projects.
- The General Fund transferred \$2,166,491 to the Non-Major Governmental Funds - Community Services District Fund budget to support the district's programs, services.
- The General Fund transferred \$513,454 to Non-Major Governmental Funds to support operations and maintenance of Local Zones and Lighting and Landscape Districts.
- The General Fund transferred \$300,000 to Non-Major Governmental Funds - NPDES Special Revenue Fund to control pollutant discharges into surface waters.
- The General Fund transferred \$151,919 to Non-Major Governmental Funds - Citywide Debt Service Fund to support debt service of Streetlights.
- The Non-Major Governmental Funds - Measure A Special Revenue Fund and Community Services District Fund transferred a total of \$1,150,474 to Non-Major Governmental Funds - Citywide Debt Service Fund for debt service.
- The Non-Major Governmental Funds - Library Grant Fund transferred \$783 to Non-Major Governmental Funds - Library Fund for grant eligible items.

City of Murrieta

Notes to the Financial Statements For the Year Ended June 30, 2024

9) FUND BALANCE

Details of the City's governmental fund balances at June 30, 2024, are presented below:

	General Fund	Fire District	Federal Grants	Development Impact	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepaid Costs and Other Assets	\$ 323,301	\$ 31,365	\$ -	\$ -	\$ 9,192	\$ 363,858
Inventories	44,899	5,330	-	-	22,143	72,372
Long-Term Advances and Loans	3,374,377	-	-	-	-	3,374,377
Endowments	-	-	-	-	500,000	500,000
Restricted:						
Infrastructure Development	-	-	-	-	1,863,131	1,863,131
Fire Protection	-	4,603,654	-	-	-	4,603,654
Public Safety	-	-	-	-	606,846	606,846
Public Library Services	-	-	-	-	1,261,289	1,261,289
Regional Transportation Improvement Projects	-	-	-	57,159,287	2,248,011	59,407,298
Housing	-	-	-	-	15,347,314	15,347,314
Street Maintenance	-	-	-	-	30,908,209	30,908,209
Area Drainage	-	-	-	-	6,074,063	6,074,063
Air Pollution Reduction Measures	-	-	-	-	969,083	969,083
Storm Drain Pollution Reduction Measures	-	-	-	-	1,282,645	1,282,645
Community Service Programs	-	-	-	-	7,046,369	7,046,369
Historic Preservation	-	-	-	-	17,011	17,011
Cash Escrow - Street Lights	61,684	-	-	-	-	61,684
Debt Service	75,687	-	-	-	3,939,033	4,014,720
Committed to:						
Public Safety	116,662	-	-	-	-	116,662
Capital Improvement Projects	9,793,617	-	-	-	-	9,793,617
Continuing Appropriations	1,288,495	-	-	-	-	1,288,495
Land Acquisitions	1,766,247	-	-	-	-	1,766,247
Economic Contingency Reserve	8,382,884	-	-	-	-	8,382,884
Operating Reserve	29,564,177	-	-	-	-	29,564,177
Pension Rate Stabilization Reserve	7,000,000	-	-	-	-	7,000,000
OPEB 115 Trust (CERBT)	2,000,000	-	-	-	-	2,000,000
Fire Fleet Replacement Reserve	3,815,443	-	-	-	-	3,815,443
Fleet Replacement Reserve	4,539,815	-	-	-	-	4,539,815
Facility Repairs Reserve	1,367,000	-	-	-	-	1,367,000
CSD Facility Repair Reserve	7,605,850	-	-	-	-	7,605,850
Fire Facility Repair Reserve	1,935,000	-	-	-	-	1,935,000
Information Technology Reserve	1,000,000	-	-	-	-	1,000,000
Continuing Operations	6,025,000	-	-	-	-	6,025,000
Assigned:						
General Plan	21,181	-	-	-	-	21,181
Repairs and Equipment	22,920	-	-	-	-	22,920
Dare Program	-	-	-	-	-	-
Produce for People	8,381	-	-	-	-	8,381
Unassigned	52,796,685	-	(206,361)	-	(517,237)	52,073,087
Total Fund Balance (Deficit)	\$ 142,929,305	\$ 4,640,349	\$ (206,361)	\$ 57,159,287	\$ 71,577,102	\$ 276,099,682

The unassigned category above encompasses fund designations that do not satisfy the criteria of the other categories presented. Included in Committed fund balance of the General Fund are continuing appropriations of \$1,288,495. The continuing appropriations represent open contract amounts and their related appropriation at year-end that are expected to be honored upon performance by the vendors in the following fiscal year.

10) SUMMARY DISCLOSURE OF SELF-INSURANCE CONTINGENCIES

The City is exposed to various risks of losses, including tort claims; theft of, damage to, and destruction of property; cyber-crimes; employment practices claims; professional errors and omissions; and natural disasters. The City currently reports all of its risk management activities in its Risk Management Internal Service Fund. The City participates in a risk retention pool and jointly funds coverage programs with other public agencies. The City's self-insured retention varies by program.

The General Liability program provides a coverage limit of \$50 million with a \$125,000 self-insured retention. The Liability Program provides defense and indemnity coverage against claims and suits arising from covered occurrences, including auto liability, bodily injury, property damage, personal injury, and public officials' errors and omissions.

The Workers' Compensation program provides a coverage limit of \$5 million with a \$250,000 self-insured retention. The Workers' Compensation program provides statutory benefits for employee injuries arising out of and in the course of employment and \$5,000,000 in employers' liability coverage.

The all-risk Property program provides group-purchased commercial insurance coverage on a replacement cost basis. The program provides a coverage limit of \$100 million with a \$100,000 pool deductible (inclusive of a \$10,000 City deductible). The auto physical damage program provides coverage to City-owned vehicles. Coverage is available on a replacement cost basis.

The Auto Physical Damage program provides group-purchased commercial insurance for physical damage to vehicles. The program provides a coverage limit of \$10 million with a \$25,000 pool deductible (inclusive of \$5,000 City deductible).

The Employment Practices Liability (EPL) program provides a coverage limit of \$50 million with a \$100,000 self-insured retention. The EPL program provides coverage for employment-related lawsuits, such as wrongful termination and discrimination.

The Cyber Liability program provides a coverage limit of \$12 million with a \$5,000 self-insured retention. Cyber liability provides coverage for information security and privacy liability, privacy notification costs, regulatory defense & penalties, website media content liability, cyber extortion, first-party data protection & business interruption losses.

The Crime program provides a coverage limit of \$1 million with a \$2,500 City deductible. The Crime program provides coverage for public employee dishonesty, forgery or alteration, and computer fraud coverage. The Deadly Weapon Response program provides coverage for third-party injuries while on City property, including defense costs when a weapon has been used or brandished. The program also covers crisis management services and first-party property damage, including business interruption.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

10) SUMMARY DISCLOSURE OF SELF-INSURANCE CONTINGENCIES, (Continued)

Claims expenditures and liabilities are reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (IBNR). At June 30, 2024, the amount of these liabilities was \$13,195,313. The amount represents an estimate of \$8,938,601 for June 30, 2024, and \$4,256,712 of IBNR. This liability is the City’s best estimate based on available information.

The following represents the changes in claims liabilities:

Year	Beginning of Year	Changes in Estimates	Claim Payments	End of Year
2024	\$ 13,306,371	\$ 34,349	\$ 145,407	\$ 13,195,313
2023	9,991,726	3,372,569	57,924	13,306,371
2022	8,740,016	3,092,680	1,840,970	9,991,726

The City of Murrieta is a member of the Public Entity Risk Management Authority (a joint powers authority) for the purpose of pooling losses and claims of general liability and workers’ compensation with those of other member cities and agencies. The City continues to carry commercial insurance, both primary and excess, for all other risks of loss.

11) PENSION PLANS

A) General Information about the Pension Plans

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan or PERF C) administered by the California Public Employees’ Retirement System (CalPERS.) The Plan consists of a miscellaneous pool and a safety pool (also referred to as “risk pools”), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under generally accepted accounting principles. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City participates in four rate plans (two miscellaneous and two safety). Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS’ website, at www.calpers.ca.gov.

11) PENSION PLANS, (Continued)

A) General Information about the Pension Plans, (Continued)

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 5 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan operates under the provisions of the California Public Employees' Retirement Law (PERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures and policies adopted by the CalPERS Board of Administration. The Plan's authority to establish and amend the benefit terms are set by the PERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the CalPERS Board.

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Notes to the Financial Statements
For the Year Ended June 30, 2024

11) PENSION PLANS, (Continued)

A) General Information about the Pension Plans, (Continued)

The Plan’s provisions and benefits in effect at June 30, 2024 are summarized as follows:

	Miscellaneous		
	Tier I Prior to January 1, 2013	Tier II On or After January 1, 2013	PEPRA On or After January 1, 2013
Hire Date			
Benefit Formula	2.7% @ 55	2% @ 60	2% @ 62
Benefit Vesting Schedule	5 Years of Service	5 Years of Service	5 Years of Service
Benefit Payments	Monthly for Life	50	Monthly for Life
Retirement Age	55	60	62
Monthly Benefits, as a Percent of Eligible Compensation	Highest Single Year	3-Year Average	3-Year Average
Required Employee Contribution Rates	8.00%	7.00%	7.00%
Required Employer Contribution Rates:			
Normal Cost Rate	16.24%	10.38%	7.75%
Payment of Unfunded Liability	\$ 1,689,087	\$ -	\$ -

	Safety - Police		
	Tier I Prior to October 15, 2011	Tier II On or After October 15, 2011	TIER III - PEPRA On or After January 1, 2013
Hire Date			
Benefit Formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 Years of Service	5 Years of Service	5 Years of Service
Benefit Payments	Monthly for Life	Monthly for Life	Monthly for Life
Retirement Age	50	55	57
Monthly Benefits, as a Percent of Eligible Compensation	Highest Single Year	3-Year Average	3-Year Average
Required Employee Contribution Rates	9.00%	9.00%	13.00%
Required Employer Contribution Rates:			
Normal Cost Rate	27.11%	22.83%	13.54%
Payment of Unfunded Liability	\$ 1,816,020	\$ -	\$ -

	Safety - Fire	
	Tier I Prior to January 1, 2013	TIER III - PEPRA On or After January 1, 2013
Hire Date		
Benefit Formula	3% @ 50	2.7% @ 57
Benefit Vesting Schedule	5 Years of Service	5 Years of Service
Benefit Payments	Monthly for Life	Monthly for Life
Retirement Age	50	57
Monthly Benefits, as a Percent of Eligible Compensation	Highest Single Year	3-Year Average
Required Employee Contribution Rates	9.00%	13.00%
Required Employer Contribution Rates:		
Normal Cost Rate	27.11%	13.54%
Payment of Unfunded Liability	\$ 1,017,128	\$ -

11) PENSION PLANS, (Continued)

A) General Information about the Pension Plans, (Continued)

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer Contributions to the Plan for the fiscal year ended June 30, 2024 were \$12,255,201. The actual employer payments of \$10,841,912 made to CalPERS by the City during the measurement period ended June 30, 2024 differed from the City's proportionate share of the employer's contributions of \$9,423,502 by \$1,418,410, which is being amortized over the expected average remaining service lifetime in the Public Agency Cost-Sharing Multiple Employer Plan.

B) Net Pension Liability

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2023, using an annual actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

Notes to the Financial Statements
For the Year Ended June 30, 2024

11) PENSION PLANS, (Continued)

B) Net Pension Liability, (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The collective total pension liability for the June 30, 2023 measurement period was determined by an actuarial valuation as of June 30, 2022, with update procedures used to roll forward the total pension liability to June 30, 2023. The collective total pension liability was based on the following assumptions:

	Miscellaneous	Safety
Valuation Date	June 30, 2022	June 30, 2022
Measurement Date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry-Age Actuarial Cost Method	Entry-Age Actuarial Cost Method
Asset Valuation Method	Fair Value of Assets	Fair Value of Assets
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.30%	2.30%
Salary Increases	(1)	(1)
Mortality Rate Table ⁽¹⁾	(2)	(2)
Post-Retirement Benefit Increase	(3)	(3)

1) Varies by entry age and service.
 2) Derived using CalPERS' membership data for all funds
 3) The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter.
⁽¹⁾ The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

11) PENSION PLANS, (Continued)

B) Net Pension Liability, (Continued)

The expected real rates of return by asset class are as follows:

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Real Return^{1,2}</u>
Global equity - cap-weighted	30.00%	4.54%
Global equity - non-cap-weighted	12.00%	3.84%
Private equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed securities	5.00%	0.50%
Investment grade corporates	10.00%	1.56%
High yield	5.00%	2.27%
Emerging market debt	5.00%	2.48%
Private debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)

¹ An expected inflation of 2.30% used for this period.

² Figures are based on the 2021 Asset Liability Management study.

Change of Assumptions

There were no assumption changes in 2023. Effective with the June 30, 2021 valuation date (June 30, 2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017 through June 30, 2021, 7.65% for measurement dates June 30, 2015 through June 30, 2016, and 7.50% for measurement date June 30, 2014.

Discount Rate

The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Notes to the Financial Statements
For the Year Ended June 30, 2024

11) PENSION PLANS, (Continued)

B) Net Pension Liability, (Continued)

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

Pension Plan Fiduciary Net Position

Information about the pension plan’s assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS’ audited financial statements, which are publicly available reports that can be obtained at CalPERS’ website, at www.calpers.ca.gov. The plan’s fiduciary net position and additions to/deductions from the plan’s fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

C) Proportionate Share of Net Pension Liability

The following table shows the City’s proportionate share of the Plan’s net pension liability over the measurement period.

	Proportionate Share of Total Pension Liability	Proportionate Share of Fiduciary Net Pension Liability	Proportionate Share of Net Pension Liability
<u>Miscellaneous Plan:</u>			
Balance at 6/30/2022 (VD)	\$ 93,688,866	\$ 72,757,880	\$ 20,930,986
Balance at 6/30/2023 (MD)	101,041,972	78,080,515	22,961,457
Net Changes during 2022-23	<u>\$ (7,353,106)</u>	<u>\$ (5,322,635)</u>	<u>\$ (2,030,471)</u>
<u>Safety Plan:</u>			
Balance at 6/30/2022 (VD)	\$ 185,498,639	\$ 143,736,815	\$ 41,761,824
Balance at 6/30/2023 (MD)	202,469,462	155,020,765	47,448,697
Net Changes during 2022-23	<u>\$ (16,970,823)</u>	<u>\$ (11,283,950)</u>	<u>\$ (5,686,873)</u>

The City’s proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS’ website, at www.calpers.ca.gov. The City’s proportionate share of the net pension liability for the total Plan as of the June 30, 2022 and 2023 measurement dates was as follows:

	Miscellaneous	Safety
Proportion - June 30, 2022	0.44785%	0.46975%
Proportion - June 30, 2023	0.44732%	0.60775%
Change - Increase (Decrease)	-0.00053%	0.13800%

11) PENSION PLANS, (Continued)

C) Proportionate Share of Net Pension Liability, (Continued)

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the City’s proportionate share of the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 6.9 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.9 percent) or 1 percentage-point higher (7.9 percent) than the current rate:

	Miscellaneous	Safety
One Percent Decrease	5.90%	5.90%
Net Pension Liability	\$ 36,626,955	\$ 75,223,904
Current Discount Rate	6.90%	6.90%
Net Pension Liability	\$ 22,961,457	\$ 47,448,697
One Percent Increase	7.90%	7.90%
Net Pension Liability (Asset)	\$ 11,713,570	\$ 24,740,488

Amortization of Deferred Outflows and Deferred Inflows of Resources

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on pension plan investments	5-year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lives (EARSL) of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired) in the Public Agency Cost-Sharing Multiple-Employer Plan (PERF C).

Notes to the Financial Statements
For the Year Ended June 30, 2024

11) PENSION PLANS, (Continued)

C) Proportionate Share of Net Pension Liability, (Continued)

The EARSL for PERF C for the measurement period ending June 30, 2023 is 3.8 years, which was obtained by dividing the total service years of 600,538 (the sum of remaining service lifetimes of the active employees) by 160,073 (the total number of participants: active, inactive, and retired) in PERF C. Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members’ probability of decrementing due to an event other than receiving a cash refund.

D) Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (July 1, 2022), the City’s net pension liability was \$62,692,810. For the measurement period ending June 30, 2023 (the measurement date), the Local Government incurred a pension expense of \$19,987,593. As of June 30, 2024, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumption	\$ 4,155,459	\$ -
Differences between expected and actual experience	4,656,604	480,194
Differences between projected and actual investment earnings	10,211,007	-
Differences between employer’s contributions and proportionate share of contributions	1,057,681	2,010,639
Change in employer’s proportion	4,191,208	39,299
Pension contributions made subsequent to the measurement date	12,255,201	-
	<u>\$ 36,527,160</u>	<u>\$ 2,530,132</u>

The amounts above are net of outflows and inflows recognized in the 2021-22 measurement period expense. Contributions subsequent to the measurement date of \$12,255,201 reported with deferred outflows of resources will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Year Ending June 30,	Deferred Outflows/(Inflows) of Resources
2025	\$ 7,617,711
2026	5,166,611
2027	8,669,586
2028	287,919
2029	-
Thereafter	-
Total	<u>\$ 21,741,827</u>

11) PENSION PLANS, (Continued)

E) Payable to the Pension Plan

At June 30, 2024, the City reported a payable of \$742,453 for the outstanding amount of contributions to the pension plan required for the year then ended.

12) OPEB PLANS

A) General Information about the OPEB Plans

Plan Description

The City provides other postemployment benefits (OPEB) through the California Employers' Retiree Benefit Fund (CERBT), a single-employer defined benefit post-employment healthcare plan administered by the California Public Employees' Retirement System (CalPERS) as follows:

Members of all groups who retired prior to July 1, 2007, receive a monthly contribution of \$695.

The MGEA and MSA groups and employees covered by the Management and Confidential Compensation Plan hired prior to January 1, 2008, who choose to continue their CalPERS health insurance upon retirement, are eligible to receive a monthly contribution to a Retirement Health Savings Plan (RHS) in the amount of \$833. Those hired after January 1, 2008, but before July 14, 2014, and retire with 10 years of City service can receive \$360 per month until Medicare age and then will receive the minimum mandated amount for employer contributions to participate in Public Employees Medical and Hospital Care Act (PEMHCA). Those hired after January 1, 2008, but before July 14, 2014, and retire with less than 10 years of City service and those hired after July 15, 2014, and retire from the City, will receive the minimum mandated amount for employer contributions to participate in PEMCHA (PEMCHA minimum).

Employees of the MPOA and MPMA groups hired prior to July 1, 2007, who choose to continue their CalPERS health insurance upon retirement are eligible to receive a monthly contribution to a Retirement Health Savings Plan (RHS) in the amount of \$833. Those hired after July 1, 2007 who retire with 10 years of City service can receive \$360 per month until Medicare age and then will receive the PEMCHA minimum contribution. Those hired after July 1, 2007, who retire with less than 10 years of City service will receive the PEMCHA minimum contribution.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

12) OPEB PLANS, (Continued)

A) General Information about the OPEB Plans, (Continued)

Plan Description (Continued)

Employees of the MFA and MFMA groups hired prior to January 1, 2010 who choose to continue their CalPERS health insurance upon retirement are eligible to receive a monthly contribution to a Retirement Health Savings Plan (RHS) in the amount of \$833. Those hired after January 1, 2010, who retire with 10 years of City service can receive \$360 per month until Medicare age and then will receive the PEMCHA minimum contribution. Those hired after January 1, 2010, who retire with less than 10 years of City service will receive the PEMCHA minimum contribution.

Separate financial statements for the CERBT may be obtained by writing to CalPERS at Lincoln Plaza, North 400 Q Street, Sacramento, CA 95814 or by visiting the CalPERS website at www.calpers.ca.gov.

Employees Covered

As of the June 30, 2023 valuation date, the following current and former employees were covered by the benefit terms under the plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	167	
Inactive Employees or Beneficiaries Entitled to but not yet Receiving Benefits	30	
Active Employees	403	
Total	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: right;">600</td> </tr> </table>	600
600		

Contributions

The plan and its contribution requirements are established by City policy and may be amended by the City Council. The annual contribution is based on the actuarially determined contribution. For the year ended June 30, 2024, the City’s cash contributions were \$1,524,269 in premium payments and the estimated implied subsidy was \$455,249 resulting in total contributions of \$1,979,518.

B) Net OPEB Liability

The City’s net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2023. A summary of the principal assumptions and methods used to determine the net OPEB liability is shown below.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

12) OPEB PLANS, (Continued)

B) Net OPEB Liability, (Continued)

Actuarial Assumptions

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal, Level Percent of Pay
Actuarial Assumptions:	
Discount Rate	5.06%
Inflation	2.30%
Projected Salary Increase	2.80% Per Annum, in Aggregate
Expected Long-Term Investment Rate of Return	5.10%
Healthcare Cost Trend Rates	7.40%, trending down to 4.14% over 52 years
Pre-Retirement Turnover	Derived from CalPERS Pension Plan
Mortality	Derived from CalPERS Pension Plan Updated to Reflect Most Recent Experience Study

Long-Term Expected Rate of Return

The long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plans' target asset allocation as of June 30, 2023, are summarized in the following table:

Asset Class	Strategy I Allocation	Long-Term Expected Real Rate of Return
CEBRT:		
Global Equity	49.00%	6.80%
Fixed Income	23.00%	3.70%
REITs	20.00%	6.00%
TIPs	5.00%	2.80%
Commodities	3.00%	3.40%
Total	100.00%	

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

12) OPEB PLANS, (Continued)

B) Net OPEB Liability, (Continued)

Discount Rate

The discount rate of 5.06% was used in the valuation. It is assumed that the City will contribute in accordance with the Funding Policy. Under this Funding Policy, the OPEB Trust is not expected to be depleted in the future.

Changes in Assumption

The discount rate was changed from 5.70% to 5.06%.

C) Changes in the Net OPEB Liability

The changes in the net OPEB liability are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - June 30, 2022 (Measurement Date)	\$ 33,795,393	\$ 5,733,812	\$ 28,061,581
Changes in the Year:			
Service Cost	811,752	-	811,752
Interest on the Total OPEB Liability	1,916,190	-	1,916,190
Differences Between Actual and Expected Experience	3,833,913	-	3,833,913
Changes in Assumptions	2,344,073	-	2,344,073
Contribution - Employer	-	1,979,518	(1,979,518)
Net Investment Income	-	368,209	(368,209)
Administrative Expenses	-	(1,666)	1,666
Benefit Payments	(1,524,269)	(1,524,269)	-
Implicit Subsidy Credits	(455,249)	(455,249)	-
Net Changes	<u>6,926,410</u>	<u>366,543</u>	<u>6,559,867</u>
Balance - June 30, 2023 (Measurement Date)	<u>\$ 40,721,803</u>	<u>\$ 6,100,355</u>	<u>\$ 34,621,448</u>

Change of Benefit Terms

There were no changes of benefit terms.

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

12) OPEB PLANS, (Continued)

C) Changes in the Net OPEB Liability, (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the City, as well as what the City’s net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (4.06%) or one percentage point higher (6.06%) than the current discount rate:

	One Percent Decrease (4.06%)	Discount Rate (5.06%)	One Percent Increase (6.06%)
Net OPEB Liability	\$ 39,179,187	\$ 34,621,448	\$ 30,762,482

Sensitivity of the Net OPEB Liability to Changes in Healthcare Cost Trend Rates

The following presents the net OPEB liability of the City, as well as what the City’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	One Percent Decrease	Current Healthcare	One Percent Increase
Net OPEB Liability	\$ 33,574,126	\$ 34,621,448	\$ 35,802,434

D) OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the City recognized OPEB expense of \$4,126,294. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to Measurement Date	\$ 2,063,847	\$ -
Differences Between Actual and Expected Experience	4,376,618	(212,981)
Change in Assumptions	8,935,241	(4,818,981)
Differences Between Projected and Actual Earnings	399,428	-
Total	\$ 15,775,134	\$ (5,031,962)

**Notes to the Financial Statements
For the Year Ended June 30, 2024**

12) OPEB PLANS, (Continued)

D) OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB, (Continued)

Deferred outflows of resources related to contributions subsequent to the measurement date of \$2,063,847 will be recognized as a reduction of the net OPEB liability in the subsequent fiscal year.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Amount</u>
2025	\$ 1,732,837
2026	1,698,049
2027	1,390,618
2028	1,120,650
2029	379,991
Thereafter	2,357,180

At June 30, 2024, the City had no outstanding amount of contributions to the OPEB plans required for the year ended June 30, 2024.

13) JOINT FINANCING ACQUISITION AGREEMENTS

On September 1, 1991, the City entered into a joint financing and acquisition agreement with the Community Facilities District No. 89-5 (Rancon Business Center) of the County of Riverside and Rancon Business Center/Rancho California, a California joint venture. The boundaries of the CFD No. 89-5 are completely within the boundaries of the City of Murrieta; however, the Rancho California Water District now functions as the legislative body of the CFD No. 89-5. On October 24, 1991, the CFD No. 89-5 issued its \$18,825,000 Series 1991. Bonds to provide financing for the construction and acquisition of certain public facilities, which include the acquisition and construction of certain roads and associated landscaping facilities. Funds for the bond debt service requirements, as they come due, are to be obtained from a special tax levied against properties within the CFD No. 89-5. The road facilities that were previously to be owned, maintained, and operated by the County are to be owned, maintained, and operated by the City.

13) JOINT FINANCING ACQUISITION AGREEMENTS, (Continued)

On December 1, 1991, the City entered into a joint financing and acquisition agreement with the Community Facilities District No. 89-4 (Walsh Medical Arts Center) of the County of Riverside and Kevin P. Walsh and Regina M. Walsh. The boundaries of the CFD No. 89-4 are completely within the boundaries of the City; however, the board of the County will continue to function as the legislative body of the CFD No. 89-4. On December 20, 1991 the CFD No. 89-4 issued its \$4,825,000 Series 1991 Bonds to provide financing for the construction and acquisition of certain public facilities, which include the acquisition and construction of certain roads and associated landscaping facilities and certain flood control and drainage facilities. Funds for the bonds debt service requirements, as they come due, are to be obtained from a special tax levied against properties within the CFD No. 89-4. The road facilities that were previously to be owned, maintained, and operated by the County are to be owned, maintained, and operated by the City. The flood facilities that were previously to be owned, maintained, and operated by the Riverside County Flood Control and Water Conservation District are to be owned, maintained, and operated by the City.

14) COMMUNITY FACILITIES DISTRICT (CFD) BONDS (NONCITY OBLIGATION)

The City has issued special tax bonds for various CFDs, which are payable from special taxes levied on property within the Community Facilities Districts according to a methodology approved by the voters within the District and by the City Council. Neither the faith and credit nor taxing power of the City is pledged to the payment of the bonds. Reserves have been established from the bond proceeds to meet delinquencies should they occur. If delinquencies occur beyond the amounts held in those reserves, the City has no duty to pay the delinquency out of any available funds of the City. The City acts solely as an agent for those paying taxes levied and the bondholders. As of June 30, 2024, the remaining balance on the bonds was \$83,550,000.

15) JOINTLY GOVERNED ORGANIZATION

The City, in conjunction with six other governmental entities, created the Southwest Communities Financing Authority (Financing Authority) on November 30, 2004. The Financing Authority was formed to issue bonds for the construction of an animal shelter to be used by the member agencies. The Financing Authority’s board is composed of one member from each participating entity. The City has the following fiscal obligations: debt repayment of any bonds issued, administrative costs, and operation of the animal shelter. The debt service payments and the animal shelter operating costs will be prorated to each member based on the percentage of the animals housed at the facility, on an annual basis. The administrative costs will be borne equally by all members. For the year ended June 30, 2024, the City’s share of the payments was \$102,499 and was paid from the General Fund.

16) CONTINGENT LIABILITIES AND COMMITMENTS

Claims and Lawsuits

Various claims and lawsuits are pending against the City. Although the outcome of these claims and lawsuits is not presently determinable, in the opinion of the City’s management, on advice of legal counsel, it is unlikely that they will have a material adverse effect on the accompanying financial statements.

The City has received Federal and State funds for specific purposes that are subject to review by the grantor agencies. These programs are subject to audit by the grantor agencies and upon further examination by the grantors, certain costs could be disallowed. The City expects any such amounts to be immaterial.

The decision of Flores v. City of San Gabriel highlighted not only the need for cities to audit their policies and practices related to Fair Labor Standards Act (FLSA) compliance but also to revisit long held and generally accepted assumptions and practices related to such. In June 2017, the City of Murrieta engaged an employment law firm to conduct an audit of its FLSA regular rate of pay and payroll practices. Through the employment law firm, a forensic accounting analysis has been completed for two labor groups including an analysis and settlement of the underpayment for nonexempt employees. The City has engaged the same employment law firm to conduct an audit of its FLSA regular rate of pay and underpayment for the remaining labor groups.

The estimated amount of remaining construction contract commitments at year-end is \$3,830,098.

17) TOWN HALL ASSOCIATION ENDOWMENT

In March 2014, the City received a permanent endowment from the Town Hall Association upon dissolution of the Town Hall Association’s Board. The City maintains the \$500,000 principal nonexpendable endowment in the Town Hall Association Permanent nonmajor fund. The investment earnings on the nonexpendable endowment are to be spent 25% to the Murrieta Friends of the Library, 25% to the Murrieta High School’s Scholarship Foundation (aka Dollar for Scholars), and 50% to the Murrieta Library.

18) TAX ABATEMENTS

In accordance with California Government Code § 53083, the City provides sales tax rebates to a local sales tax generators based on sales tax generated at a site developed within the City of Murrieta. The City entered into an economic development agreement for sales tax rebates with a local sales tax generator in order to retain one of the City’s significant tax-generating business, jobs, and occupancy of land within City boundaries. The rebates are calculated based on the total taxes generated by the business.

For the fiscal year ended June 30, 2024, the City abated local sales tax totaling \$240,528.

Notes to the Financial Statements
For the Year Ended June 30, 2024

19) RESTATEMENT OF NET POSITION AND FUND BALANCES

As a result of the implementation of GASB 100, as described in Note 1, the City is required to restate its June 30, 2023 governmental funds’ fund balance, as well as governmental activities net position. The 2016A LARB Debt Service Fund was previously reported as a major fund, and qualified as nonmajor for the year ending June 30, 2024. This qualifies as a change to or within the financial reporting entity, under the guidance of GASB 100.

In addition, a correction of an error was made to the prior year balance.

	Nonmajor Governmental Funds			Total Nonmajor Governmental Funds
	General Fund	Housing Authority	2016A LARB	
Fund balance, beginning of year, as previously reported	\$ 64,893,194	\$ 15,215,222	\$ 1,883,583	\$ 64,247,618
Adjustment - change from major to nonmajor fund	-	-	(1,883,583)	1,883,583
Adjustment - correction of error	(378,657)	(24,635)	-	(24,635)
Fund balance, beginning of year, as restated	\$ 64,514,537	\$ 15,190,587	\$ -	\$ 66,106,566

	Governmental Activities	Successor Agency Private- Purpose Trust Fund
Net position, beginning of year, as previously reported	\$ 559,084,667	\$ (28,575,565)
Adjustment - correction of error	(403,292)	1,211,904
Net position, beginning of year, as restated	\$ 558,681,375	\$ (27,363,661)

REQUIRED SUPPLEMENTARY INFORMATION



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City of Murrieta

**Schedule of Proportionate Share of the Net Pension Liability – Miscellaneous
Last Ten Fiscal Years**

Measurement Date	Employer's Proportion of the Collective Net Pension Liability ¹	Employer's Proportionate Share of the Collective Net Pension Liability	Covered Payroll	Employer's Proportionate Share of the Collective Net Pension Liability as a percentage of the Covered Payroll	Pension Plan's Fiduciary Net Position as a percentage of the Total Pension Liability
6/30/2014	0.15475%	\$ 9,629,244	\$ 9,304,312	103.49%	77.57%
6/30/2015	0.05956%	11,366,253	9,517,674	119.42%	78.40%
6/30/2016	0.51059%	13,728,601	10,158,506	135.14%	74.06%
6/30/2017	0.36862%	15,796,583	9,962,258	158.56%	73.31%
6/30/2018	0.40440%	15,240,675	10,070,150	151.35%	75.26%
6/30/2019	0.41123%	16,467,905	11,695,857	140.80%	75.26%
6/30/2020	0.40933%	17,265,656	13,637,452	126.60%	76.89%
6/30/2021	0.44785%	8,503,848	14,879,086	57.15%	76.89%
6/30/2022	0.44732%	20,930,986	15,803,799	132.44%	77.66%
6/30/2023	0.45920%	22,961,457	18,443,881	124.49%	77.28%

¹ Proportion of the net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

City of Murrieta

**Schedule of Contributions – Miscellaneous
Last Ten Fiscal Years**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
6/30/2015	\$ 1,721,566	\$ (1,721,566)	\$ -	\$ 9,517,674	18.09%
6/30/2016	1,695,346	(1,695,346)	-	10,158,506	16.69%
6/30/2017	2,369,575	(2,369,575)	-	9,962,258	23.79%
6/30/2018	1,953,751	(1,953,751)	-	10,070,150	19.40%
6/30/2019	2,314,203	(2,314,203)	-	11,695,857	19.79%
6/30/2020	2,604,872	(2,604,872)	-	13,637,452	19.10%
6/30/2021	3,022,322	(3,022,322)	-	14,876,806	20.32%
6/30/2022	4,316,257	(4,316,257)	-	15,803,799	27.31%
6/30/2023	3,674,268	(3,674,268)	-	18,443,881	19.92%
6/30/2024	4,024,435	(4,024,435)	-	22,222,171	18.11%

Notes to Schedule:

Changes in Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. Additionally, the figures above do not include any liability impact that may have resulted from Golden Handshakes that occurred after the June 30, 2021 valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Changes in Assumptions: Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. There were no assumption changes for 2021. For 2020, the Plan adopted a new amortization policy effective with the 2019 actuarial valuation. The new amortization policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed as a level dollar amount. In addition, the new policy does not utilize a five-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy also does not utilize a five-year ramp-down on investment gains/losses. These changes apply only to new UAL bases established on or after June 30, 2019. There were no changes in assumptions in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate in 2019. In 2017, the accounting discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes in the discount rate. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

City of Murrieta

**Schedule of Proportionate Share of the Net Pension Liability – Safety
Last Ten Fiscal Years**

Measurement Date	Employer's Proportion of the Collective Net Pension Liability ¹	Employer's Proportionate Share of the Collective Net Pension Liability	Covered Payroll	Employer's Proportionate Share of the Collective Net Pension Liability as a percentage of the Covered Payroll	Pension Plan's Fiduciary Net Position as a percentage of the Total Pension Liability
6/30/2014	0.29795%	\$ 18,540,083	\$ 15,020,869	123.43%	78.56%
6/30/2015	0.01046%	20,107,047	15,256,435	131.79%	78.40%
6/30/2016	0.77879%	25,005,813	16,124,346	155.08%	74.06%
6/30/2017	0.54565%	28,723,325	15,382,210	186.73%	73.31%
6/30/2018	0.48605%	28,518,996	15,967,350	178.61%	75.26%
6/30/2019	0.50053%	31,245,479	15,990,879	195.40%	75.26%
6/30/2020	0.52295%	34,841,083	19,219,826	181.28%	76.17%
6/30/2021	0.46975%	16,485,795	19,879,940	82.93%	76.17%
6/30/2022	0.60775%	41,761,824	21,489,931	194.33%	77.49%
6/30/2023	0.60775%	47,448,697	19,277,127	246.14%	76.57%

* Measurement date 6/30/2014 (fiscal year 2015) was the first year of implementation. Additional years will be presented as information becomes available.

¹ Proportion of the net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

City of Murrieta

Schedule of Contributions– Safety Last Ten Fiscal Years

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
6/30/2015	\$ 4,158,891	\$ (4,158,891)	\$ -	\$ 15,256,435	27.26%
6/30/2016	3,536,719	(3,536,719)	-	16,124,346	21.93%
6/30/2017	3,418,924	(3,418,924)	-	15,382,210	22.23%
6/30/2018	4,565,327	(4,565,327)	-	15,967,350	28.59%
6/30/2019	4,164,182	(4,164,182)	-	15,990,879	26.04%
6/30/2020	6,002,858	(6,002,858)	-	19,219,826	31.23%
6/30/2021	6,946,768	(6,946,768)	-	19,879,940	34.94%
6/30/2022	5,738,839	(5,738,839)	-	21,489,931	26.70%
6/30/2023	7,167,644	(7,167,644)	-	19,277,127	37.18%
6/30/2024	8,230,766	(8,230,766)	-	23,158,170	35.54%

Notes to Schedule:

Changes in Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. Additionally, the figures above do not include any liability impact that may have resulted from Golden Handshakes that occurred after the June 30, 2021 valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Changes in Assumptions: Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. There were no assumption changes for 2021. For 2020, the Plan adopted a new amortization policy effective with the 2019 actuarial valuation. The new amortization policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed as a level dollar amount. In addition, the new policy does not utilize a five-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy also does not utilize a five-year ramp-down on investment gains/losses. These changes apply only to new UAL bases established on or after June 30, 2019. There were no changes in assumptions in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate in 2019. In 2017, the accounting discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes in the discount rate. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

City of Murrieta

Schedule of Changes in the Net OPEB Liability and Related Ratios Last Ten Fiscal Years*

Fiscal Year End	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019
Measurement Date	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Total OPEB Liability:						
Service Cost	\$ 811,752	\$ 608,999	\$ 951,994	\$ 624,020	\$ 665,335	\$ 1,134,456
Interest on Total OPEB Liability	1,916,190	2,008,234	1,802,951	1,921,683	1,611,799	1,284,754
Change in Assumptions	2,344,073	4,100,386	(7,228,470)	6,301,882	1,760,802	(8,713,953)
Differences Between Expected and Actual Experience	3,833,913	(56,650)	625,952	(337,835)	1,881,782	-
Benefit Payments	(1,979,518)	(1,859,804)	(1,734,698)	(1,498,358)	(1,429,954)	(1,357,606)
Net Change in Total OPEB Liability	6,926,410	4,801,165	(5,582,271)	7,011,392	4,489,764	(7,652,349)
Total OPEB Liability - Beginning of Year	33,795,393	28,994,228	34,576,499	27,565,107	23,075,343	30,727,692
Total OPEB Liability - End of Year (a)	40,721,803	33,795,393	28,994,228	34,576,499	27,565,107	23,075,343
Plan Fiduciary Net Position:						
Contributions - Employer	1,979,518	1,859,804	1,734,698	1,498,358	1,429,954	1,357,606
Net Investment Income	368,209	(886,356)	1,428,310	177,392	291,907	349,279
Administrative Expenses	(1,666)	(1,677)	(1,966)	(2,453)	(1,013)	(8,145)
Benefit Payments	(1,979,518)	(1,859,804)	(1,734,698)	(1,498,358)	(1,429,954)	(1,357,606)
Net Change in Plan Fiduciary Net Position	366,543	(888,033)	1,426,344	174,939	290,894	341,134
Plan Fiduciary Net Position - Beginning of Year	5,733,812	6,621,845	5,195,501	5,020,562	4,729,668	4,388,534
Plan Fiduciary Net Position - End of Year (b)	6,100,355	5,733,812	6,621,845	5,195,501	5,020,562	4,729,668
Net OPEB Liability - Ending (a)-(b)	\$ 34,621,448	\$ 28,061,581	\$ 22,372,383	\$ 29,380,998	\$ 22,544,545	\$ 18,345,675
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	14.98%	16.97%	22.84%	15.03%	18.21%	20.50%
Covered - Employee Payroll	\$ 41,390,955	\$ 37,293,730	\$ 32,857,278	\$ 28,448,165	\$ 27,686,736	\$ 26,037,530
Net OPEB Liability as Percentage of Covered - Employee Payroll	83.64%	75.20%	68.09%	103.28%	81.43%	70.46%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2023 to June 30, 2024, the discount rate was changed from 5.70% to 5.06%

* Fiscal year 2018 was the first year of implementation; additional years will be presented as information is available.

City of Murrieta

Schedule of Contributions - OPEB Last Ten Fiscal Years

	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019
Actuarially Determined Contribution	\$ 3,805,686	\$ 3,277,322	\$ 3,019,917	\$ 3,043,480	\$ 2,953,121	\$ 2,396,299
Contributions in Relation to the Actuarially Determined Contributions	(2,063,847)	(2,005,185)	(1,859,804)	(1,620,531)	(1,407,397)	(1,429,954)
Contribution Deficiency (Excess)	\$ 1,741,839	\$ 1,272,137	\$ 1,160,113	\$ 1,422,949	\$ 1,545,724	\$ 966,345
Covered - Employee Payroll	\$ 42,549,902	\$ 41,390,955	\$ 37,293,730	\$ 32,857,278	\$ 28,448,165	\$ 27,686,736
Contributions as a Percentage of Covered - Employee Payroll	4.85%	4.84%	4.99%	4.93%	4.95%	5.16%

Assumptions and Methods:

Actuarial cost method:	Entry-age normal, level percent of pay
Amortization method:	Closed period, level dollar
Amortization period:	20 years
Inflation:	2.30%
Assumed payroll growth:	N/A
Healthcare trend rates:	7.40%, trending down to 4.14%
Rate of return on assets:	5.10%
Mortality rate:	CalPERS Rates
Retirement rates:	CalPERS Rates

* Fiscal year 2018 was the first year of implementation; additional years will be presented as information is available.

City of Murrieta

Budgetary Comparison Schedule – General Fund For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes	\$ 87,595,800	\$ 81,979,140	\$ 84,167,091	\$ 2,187,951
Licenses and Permits	2,920,075	3,056,075	3,110,691	54,616
Intergovernmental	3,654,022	3,977,620	4,462,108	484,488
Charges for Services	4,750,960	4,420,120	4,620,841	200,721
Use of Money and Property	543,680	2,102,880	8,938,220	6,835,340
Fines and Forfeitures	391,750	479,750	345,917	(133,833)
Miscellaneous	150,400	232,466	398,291	165,825
Total Revenues	100,006,687	96,248,051	106,043,159	9,795,108
EXPENDITURES				
Current:				
General Government:				
City Council	183,944	182,174	185,922	(3,748)
City Attorney	180,000	221,600	272,698	(51,098)
General Administration	2,578,765	3,126,046	2,551,646	574,400
Animal Control	433,830	433,830	485,730	(51,900)
Emergency Services	-	-	4,828	(4,828)
Administrative Services	833,567	839,166	784,362	54,804
Human Resources	1,619,995	1,710,861	1,682,983	27,878
City Clerk	1,481,626	1,480,651	1,551,522	(70,871)
Finance	3,187,645	3,313,785	3,026,187	287,598
Nondepartmental	2,683,274	4,043,615	3,071,739	971,876
Subtotal General Government	13,182,646	15,351,728	13,617,617	1,734,111
Public Safety:				
Police Administration	4,073,064	4,143,257	3,836,033	307,224
Police Operations	19,814,186	20,903,582	20,611,661	291,921
Police Support	15,141,576	15,989,912	15,140,157	849,755
Police Communications	6,204,054	6,203,992	5,346,309	857,683
Fire Administration	915,589	979,028	516,878	462,150
Fire Operations	3,909,841	4,179,397	3,926,316	253,081
Subtotal Public Safety	50,058,310	52,399,168	49,377,354	3,021,814
Community Development:				
Economic Development	1,214,885	1,175,164	955,655	219,509
Planning	4,107,636	4,454,726	2,906,741	1,547,985
Building and Safety	2,770,268	2,741,032	2,528,384	212,648
Code Enforcement	1,394,329	1,484,482	1,376,914	107,568
Subtotal Community Development	9,487,118	9,855,404	7,767,694	2,087,710
Parks and Recreation	2,227,795	2,210,277	1,515,713	694,564
Public Works:				
Public Works Nondepartmental	-	3,113	3,113	-
Engineering	4,472,148	4,695,451	4,084,611	610,840
Maintenance	1,365,832	1,004,499	767,396	237,103
Street Lights	181,000	181,000	107,748	73,252
Facilities Maintenance	1,574,410	1,670,120	1,524,219	145,901
Subtotal Public Works	7,593,390	7,554,183	6,487,087	1,067,096
Capital Outlay	2,086,785	4,028,566	3,851,966	176,600
Debt Service:				
Principal	-	-	831,373	(831,373)
Interest	11,596	46,736	84,328	(37,592)
Subtotal Debt Service	11,596	46,736	915,701	(868,965)
Total Expenditures	84,647,640	91,446,062	83,533,132	7,912,930
Excess of Revenues Over Expenditures	15,359,047	4,801,989	22,510,027	17,708,038
OTHER FINANCING SOURCES (USES)				
Transfers In	-	504,108	506,692	2,584
Transfers Out	(11,120,203)	(11,120,203)	(6,915,769)	4,204,434
Proceeds from Sale of Capital Assets	-	107,844	39,831	(68,013)
Total Other Financing Sources (Uses)	(11,120,203)	(10,508,251)	(6,369,246)	4,139,005
NET CHANGE IN FUND BALANCES	4,238,844	(5,706,262)	16,140,781	21,847,043
Fund Balances, beginning of year, as restated	126,788,524	126,788,524	126,788,524	-
Fund Balances, end of year	\$ 131,027,368	\$ 121,082,262	\$ 142,929,305	\$ 21,847,043

City of Murrieta

**Budgetary Comparison Schedule – Fire District Special Revenue Fund
For the Year Ended June 30, 2024**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes	\$ 14,043,949	\$ 14,562,805	\$ 16,391,638	\$ 1,828,833
Assessments	1,577,711	1,577,711	1,548,599	(29,112)
Licenses and permits	10,500	10,500	14,421	3,921
Intergovernmental	715,000	1,007,000	1,004,761	(2,239)
Charges for Services	504,426	642,730	678,176	35,446
Use of Money and Property	182,764	152,764	289,328	136,564
Fines and Forfeitures	30,000	250,000	166,260	(83,740)
Miscellaneous	23,771	79,525	139,062	59,537
Total Revenues	<u>17,088,121</u>	<u>18,283,035</u>	<u>20,232,245</u>	<u>1,949,210</u>
EXPENDITURES				
Current:				
Public Safety	<u>24,048,630</u>	<u>25,525,014</u>	<u>23,201,737</u>	<u>2,323,277</u>
Total Expenditures	<u>24,048,630</u>	<u>25,525,014</u>	<u>23,275,624</u>	<u>2,249,390</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(6,960,509)</u>	<u>(7,241,979)</u>	<u>(3,043,379)</u>	<u>4,198,600</u>
OTHER FINANCING USES				
Transfers In	6,960,509	7,131,187	3,954,583	(3,176,604)
Proceeds from Sale of Capital Assets	-	-	6,800	6,800
Total Other Financing Uses	<u>6,960,509</u>	<u>7,131,187</u>	<u>3,961,383</u>	<u>(3,169,804)</u>
NET CHANGE IN FUND BALANCES	-	(110,792)	918,004	1,028,796
Fund Balances, beginning of year	<u>3,722,345</u>	<u>3,722,345</u>	<u>3,722,345</u>	-
Fund Balances, end of year	<u>\$ 3,722,345</u>	<u>\$ 3,611,553</u>	<u>\$ 4,640,349</u>	<u>\$ 1,028,796</u>

City of Murrieta

**Budgetary Comparison Schedule – Federal Grants Special Revenue Fund
For the Year Ended June 30, 2024**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ -	\$ 3,873,085	\$ 3,130,440	\$ (742,645)
Use of Money and Property	-	77,010	358,489	281,479
Total Revenues	-	3,950,095	3,488,929	(461,166)
EXPENDITURES				
Current:				
General Government	21,912	2,161,122	2,148,261	12,861
Public Safety	465,185	546,515	469,930	76,585
Parks and Recreation	-	633,275	182,119	451,156
Capital Outlay	-	2,785,859	155,243	2,630,616
Total Expenditures	487,097	6,126,771	2,955,553	3,171,218
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(487,097)	(2,176,676)	533,376	2,710,052
OTHER FINANCING USES				
Transfers Out	-	(504,108)	(506,665)	(2,557)
Total Other Financing Uses	-	(504,108)	(506,665)	(2,557)
NET CHANGE IN FUND BALANCES	(487,097)	(2,680,784)	26,711	2,707,495
Fund Balances, beginning of year	(233,072)	(233,072)	(233,072)	-
Fund Balances, end of year	<u>\$ (720,169)</u>	<u>\$ (2,913,856)</u>	<u>\$ (206,361)</u>	<u>\$ 2,707,495</u>



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NOTE 1 BUDGETARY DATA

General Budget Policies

The City Council approves the bi-annual budget submitted by the City Manager prior to the beginning of the new fiscal year. A workshop and public meetings are held prior to its adoption by Council. Supplemental appropriations, where required during the period, are also approved by the Council. There were several supplemental appropriations required during the year. At fiscal year-end, all operating budget appropriations lapse.

Expenditures are monitored at the departmental level for the general fund and the fund level for all other funds with a legally adopted budget. These levels are considered the legal level of control.

Department heads are authorized to transfer budgeted amounts within their departments, within the same fund, with the approval of the City Manager. Transfers of appropriations between departments may be made only by authority of the City Manager. Transfers of appropriations between funds may be made only by authority of the City Council. Formal budgetary integration is employed as a management control device during the fiscal year for all governmental funds.

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds except for certain special revenue and capital projects funds, which adopt project-length budgets.

A budgetary comparison schedule is not presented for the 2022A LARB debt service fund as no legal budget was adopted for that fund.

Encumbrances

Encumbrances are estimations of costs related to unperformed contracts for goods and services. These commitments are recorded for budgetary control purposes in the General, Special Revenue, and similar governmental funds. Encumbrances outstanding at year-end are reported as a committed fund balance. They represent the estimated amount of the expenditure ultimately to result if unperformed contracts in process at year-end are completed. They do not constitute expenditures or estimated liabilities.

The Developer Agreement, Development Impact Fee, Other Grants, Reimbursement Agreement, TUMF, Federal Grants, Road Maintenance, and Rehabilitation Account Special Revenue funds and the Area Drainage Capital Projects Fund are appropriated on a project length capital improvement budget process.



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SUPPLEMENTARY INFORMATION

City of Murrieta

**Consolidating Schedule of Balance Sheet by Sub Fund – General Fund
June 30, 2024**

	General	Measure T	Capital	Traffic Safety
ASSETS				
Pooled Cash and Investments	\$ 60,637,853	\$ 54,075,094	\$ 8,232,765	\$ 116,666
Receivables:				
Accounts	608,996	-	-	-
Taxes	11,555,024	4,820,649	-	-
Loans	3,046,911	130,317	-	-
Accrued Interest	1,786,082	-	-	-
Prepaid Costs and Other Assets	289,536	42,216	-	-
Inventories	38,413	4,486	-	-
Due from Other Governments	1,697,594	-	-	-
Due from Other Funds	2,645,342	-	-	-
Advance to Other Funds	197,149	-	-	-
Restricted Assets:				
Cash and Investments with Fiscal Agents	61,684	-	-	-
Total Assets	<u>\$ 82,564,584</u>	<u>\$ 59,072,762</u>	<u>\$ 8,232,765</u>	<u>\$ 116,666</u>
LIABILITIES				
Accounts Payable	\$ 1,946,322	\$ 72,537	\$ 263	\$ 6
Accrued Liabilities	2,777,344	909,191	-	-
Deposits Payable	787,522	-	2,726	-
Unearned Revenue	200,000	-	-	-
Due to Other Governments	701	-	-	-
Due to other Funds	-	-	-	-
Total Liabilities	<u>5,711,889</u>	<u>981,728</u>	<u>2,989</u>	<u>6</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues:				
Accounts	1,444,805	-	-	-
Total Deferred Inflows of Resources	<u>1,444,805</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	3,563,336	177,019	-	-
Restricted	137,371	-	-	-
Committed	37,171,282	43,440,175	4,385,256	116,662
Assigned	52,482	-	-	-
Unassigned	34,483,419	14,473,840	3,844,520	(2)
Total Fund Balances (Deficits)	<u>75,407,890</u>	<u>58,091,034</u>	<u>8,229,776</u>	<u>116,660</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 82,564,584</u>	<u>\$ 59,072,762</u>	<u>\$ 8,232,765</u>	<u>\$ 116,666</u>

City of Murrieta

**Consolidating Schedule of Balance Sheet by Sub Fund – General Fund (Continued)
June 30, 2024**

Crime Prevention	Vehicle Replacement	Deposits	Elimination	Total
\$ -	\$ 1,127,532	\$ 8,069,520	\$ -	\$ 132,259,430
117,020	-	610,453	-	1,336,469
-	-	-	-	16,375,673
-	-	-	-	3,177,228
-	-	-	-	1,786,082
222	-	-	-	331,974
2,000	-	-	-	44,899
-	-	-	-	1,697,594
-	-	-	(99,392)	2,545,950
-	-	-	-	197,149
-	-	-	-	61,684
<u>\$ 119,242</u>	<u>\$ 1,127,532</u>	<u>\$ 8,679,973</u>	<u>\$ (99,392)</u>	<u>\$ 159,814,132</u>
\$ 1,401	\$ 35	\$ 9,700	\$ -	\$ 2,030,264
3,131	-	-	-	3,689,666
-	-	8,670,273	-	9,460,521
-	-	-	-	200,000
-	-	-	-	701
99,392	-	-	(99,392)	-
<u>103,924</u>	<u>35</u>	<u>8,679,973</u>	<u>(99,392)</u>	<u>15,381,152</u>
58,870	-	-	-	1,503,675
<u>58,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,503,675</u>
2,222	-	-	-	3,742,577
-	-	-	-	137,371
-	1,086,815	-	-	86,200,190
-	-	-	-	52,482
(45,774)	40,682	-	-	52,796,685
<u>(43,552)</u>	<u>1,127,497</u>	<u>-</u>	<u>-</u>	<u>142,929,305</u>
<u>\$ 119,242</u>	<u>\$ 1,127,532</u>	<u>\$ 8,679,973</u>	<u>\$ (99,392)</u>	<u>\$ 159,814,132</u>

City of Murrieta

**Consolidating Schedule of Revenues, Expenditures, and
Changes in Fund Balance by Sub Fund – General Fund
For the Year Ended June 30, 2024**

	General	Measure T	Capital	Traffic Safety
REVENUES				
Taxes	\$ 55,940,539	\$ 28,226,552	\$ -	\$ -
Licenses and Permits	3,110,691	-	-	-
Intergovernmental	4,462,108	-	-	-
Charges for Services	4,620,841	-	-	-
Use of Money and Property	8,892,586	-	-	4,422
Fines and Forfeitures	275,752	-	-	12,216
Miscellaneous	328,900	-	69,091	-
Total Revenues	<u>77,631,417</u>	<u>28,226,552</u>	<u>69,091</u>	<u>16,638</u>
EXPENDITURES				
Current:				
General Government	12,803,024	814,063	-	-
Public Safety	37,968,433	11,293,101	-	18,672
Community Development	7,151,551	616,143	-	-
Parks and Recreation	1,112,214	403,499	-	-
Public Works	5,839,210	647,877	-	-
Capital Outlay	819,001	2,813,498	219,467	-
Debt Service:				
Principal Retirement	114,151	717,222	-	-
Interest and Fiscal Charges	7,521	76,807	-	-
Total Expenditures	<u>65,815,105</u>	<u>17,382,210</u>	<u>219,467</u>	<u>18,672</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>11,816,312</u>	<u>10,844,342</u>	<u>(150,376)</u>	<u>(2,034)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	2,584	239,040	265,068	-
Transfers Out	(965,374)	(5,950,395)	-	-
Sale of Capital Assets	39,831	-	-	-
Total Other Financing Sources (Uses)	<u>(922,959)</u>	<u>(5,711,355)</u>	<u>265,068</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>10,893,353</u>	<u>5,132,987</u>	<u>114,692</u>	<u>(2,034)</u>
Fund Balances, beginning of year	64,893,194	52,958,047	8,115,084	118,694
Prior period restatement	(378,657)	-	-	-
Fund Balances, beginning of year, as restated (Note xx)	<u>64,514,537</u>	<u>52,958,047</u>	<u>8,115,084</u>	<u>118,694</u>
Fund Balances, end of year	<u>\$ 75,407,890</u>	<u>\$ 58,091,034</u>	<u>\$ 8,229,776</u>	<u>\$ 116,660</u>

City of Murrieta

**Consolidating Schedule of Revenues, Expenditures, and
Changes in Balances by Sub Fund – General Fund (Continued)
For the Year Ended June 30, 2024**

Crime Prevention	Vehicle Replacement	Deposits	Elimination	Total
\$ -	\$ -	\$ -	\$ -	\$ 84,167,091
-	-	-	-	3,110,691
-	-	-	-	4,462,108
-	-	-	-	4,620,841
-	41,212	-	-	8,938,220
57,949	-	-	-	345,917
300	-	-	-	398,291
<u>58,249</u>	<u>41,212</u>	<u>-</u>	<u>-</u>	<u>106,043,159</u>
-	530	-	-	13,617,617
97,148	-	-	-	49,377,354
-	-	-	-	7,767,694
-	-	-	-	1,515,713
-	-	-	-	6,487,087
-	-	-	-	3,851,966
-	-	-	-	831,373
-	-	-	-	84,328
<u>97,148</u>	<u>530</u>	<u>-</u>	<u>-</u>	<u>83,533,132</u>
<u>(38,899)</u>	<u>40,682</u>	<u>-</u>	<u>-</u>	<u>22,510,027</u>
-	-	-	-	506,692
-	-	-	-	(6,915,769)
-	-	-	-	39,831
-	-	-	-	(6,369,246)
<u>(38,899)</u>	<u>40,682</u>	<u>-</u>	<u>-</u>	<u>16,140,781</u>
(4,653)	1,086,815	-	-	127,167,181
-	-	-	-	(378,657)
<u>(4,653)</u>	<u>1,086,815</u>	<u>-</u>	<u>-</u>	<u>126,788,524</u>
<u>\$ (43,552)</u>	<u>\$ 1,127,497</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,929,305</u>



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NONMAJOR GOVERNMENTAL FUNDS

City of Murrieta

**Combining Balance Sheet – Nonmajor Governmental Funds
June 30, 2024**

	Special Revenue Funds			
	State Gas Tax	Measure A	Air Quality Management District	Block Grants
ASSETS				
Pooled Cash and Investments	\$ 11,018,146	\$ 13,510,819	\$ 968,604	\$ -
Receivables:				
Accounts	-	3,715	504	12,146
Taxes	261,900	-	-	-
Loans	-	-	-	-
Accrued Interest	-	-	-	-
Leases	-	-	-	-
Prepaid Costs	-	-	-	-
Inventory	22,143	-	-	-
Due from Other Governments	-	641,436	37,007	120,671
Land Held for Resale	-	-	-	-
Restricted Assets:				
Cash and Investments with Fiscal Agents	-	-	-	-
	<u>\$ 11,302,189</u>	<u>\$ 14,155,970</u>	<u>\$ 1,006,115</u>	<u>\$ 132,817</u>
LIABILITIES				
Accounts Payable	\$ 207,101	\$ 29,236	\$ 25	\$ 1,340
Accrued Liabilities	255,940	12,480	-	-
Deposits Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	212,896
	<u>463,041</u>	<u>41,716</u>	<u>25</u>	<u>214,236</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues:				
Accounts	-	330,401	37,007	64,715
Deferred Inflows Related to Leases	-	-	-	-
	<u>-</u>	<u>330,401</u>	<u>37,007</u>	<u>64,715</u>
FUND BALANCES (DEFICITS)				
Nonspendable	22,143	-	-	-
Restricted	10,817,005	13,783,853	969,083	-
Unassigned	-	-	-	(146,134)
	<u>10,839,148</u>	<u>13,783,853</u>	<u>969,083</u>	<u>(146,134)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 11,302,189</u>	<u>\$ 14,155,970</u>	<u>\$ 1,006,115</u>	<u>\$ 132,817</u>

City of Murrieta

Combining Balance Sheet – Nonmajor Governmental Funds (Continued)
June 30, 2024

Special Revenue Funds						
Seized Assets Forfeitures	SLESF	Murrieta Public Library	NPDES	Reimbursement Agreement Fund	TUMF	
\$ 765,557	\$ 155,837	\$ 1,448,140	\$ 883,007	\$ 22,033	\$ 1,269,149	
-	-	5,831	-	-	790	
-	-	92,346	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	426	4,228	-	-	-	
-	-	-	-	-	-	
-	-	-	437,464	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
<u>\$ 765,557</u>	<u>\$ 156,263</u>	<u>\$ 1,550,545</u>	<u>\$ 1,320,471</u>	<u>\$ 22,033</u>	<u>\$ 1,269,939</u>	
\$ 4	\$ 6	\$ 152,294	\$ 26,843	\$ 18,848	\$ 433,905	
777	61,991	131,334	10,983	992	-	
137	-	1,400	-	-	-	
-	-	-	-	-	-	
251,633	-	-	-	-	-	
<u>252,551</u>	<u>61,997</u>	<u>285,028</u>	<u>37,826</u>	<u>19,840</u>	<u>433,905</u>	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	426	4,228	-	-	-	
513,006	93,840	1,261,289	1,282,645	2,193	836,034	
-	-	-	-	-	-	
<u>513,006</u>	<u>94,266</u>	<u>1,265,517</u>	<u>1,282,645</u>	<u>2,193</u>	<u>836,034</u>	
<u>\$ 765,557</u>	<u>\$ 156,263</u>	<u>\$ 1,550,545</u>	<u>\$ 1,320,471</u>	<u>\$ 22,033</u>	<u>\$ 1,269,939</u>	

City of Murrieta

Combining Balance Sheet – Nonmajor Governmental Funds (Continued)
June 30, 2024

	Special Revenue Funds			
	Housing Authority	Community Services District	Road Maintenance and Rehabilitation Account	Other Grants
ASSETS				
Pooled Cash and Investments	\$ 3,011,701	\$ 7,971,334	\$ 6,857,623	\$ 1,379,531
Receivables:				
Accounts	52,166	16,407	1,760	-
Taxes	-	84,986	-	-
Loans	8,931,906	-	-	-
Accrued Interest	683,908	-	-	-
Leases	-	604,525	-	-
Prepaid Costs	169	4,369	-	-
Inventory	-	-	-	-
Due from Other Governments	-	-	497,875	601,450
Land Held for Resale	3,515,665	-	-	-
Restricted Assets:				
Cash and Investments with Fiscal Agents	-	-	-	-
Total Assets	\$ 16,195,515	\$ 8,681,621	\$ 7,357,258	\$ 1,980,981
LIABILITIES				
Accounts Payable	\$ 978	\$ 779,288	\$ 972,064	\$ 89,055
Accrued Liabilities	-	227,469	76,083	8,241
Deposits Payable	-	52,561	-	-
Unearned Revenue	-	-	-	1,164,869
Due to Other Funds	-	-	-	559,439
Total Liabilities	978	1,059,318	1,048,147	1,821,604
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues:				
Accounts	847,054	7,607	1,760	527,205
Deferred Inflows Related to Leases	-	563,958	-	-
Total Deferred Inflows of Resources	847,054	571,565	1,760	527,205
FUND BALANCES (DEFICITS)				
Nonspendable	169	4,369	-	-
Restricted	15,347,314	7,046,369	6,307,351	-
Unassigned	-	-	-	(367,828)
Total Fund Balances (Deficits)	15,347,483	7,050,738	6,307,351	(367,828)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 16,195,515	\$ 8,681,621	\$ 7,357,258	\$ 1,980,981

City of Murrieta

**Combining Balance Sheet – Nonmajor Governmental Funds (Continued)
June 30, 2024**

Special Revenue Funds		Capital Projects Funds		
Developer Agreement	Opioid Settlement	Community Facilities District	Area Drainage	South West Road and Bridge
\$ 4,581,001	\$ -	\$ -	\$ 6,074,247	\$ 277,494
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	757,290
-	-	-	-	-
-	-	1,709,179	-	-
\$ 4,581,001	\$ -	\$ 1,709,179	\$ 6,074,247	\$ 1,034,784
\$ 138	\$ -	\$ 2,313	\$ 184	\$ 7
2,015	-	-	-	-
2,330,837	-	-	-	-
-	-	-	-	-
-	3,275	959,449	-	-
2,332,990	3,275	961,762	184	7
-	-	-	-	757,290
-	-	-	-	-
-	-	-	-	757,290
-	-	-	-	-
2,248,011	-	747,417	6,074,063	277,487
-	(3,275)	-	-	-
2,248,011	(3,275)	747,417	6,074,063	277,487
\$ 4,581,001	\$ -	\$ 1,709,179	\$ 6,074,247	\$ 1,034,784

City of Murrieta

Combining Balance Sheet – Nonmajor Governmental Funds (Continued)
June 30, 2024

	Debt Service			
	Citywide Debt Service	2016A LARB	2016B LARB	2022A LARB
ASSETS				
Pooled Cash and Investments	\$ 5,232	\$ 75,459	\$ 14,296	\$ 81,971
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Loans	-	-	-	-
Accrued Interest	-	-	-	-
Leases	-	-	-	-
Prepaid Costs	-	-	-	-
Inventory	-	-	-	-
Due from Other Governments	-	-	-	-
Land Held for Resale	-	-	-	-
Restricted Assets:				
Cash and Investments with Fiscal Agents	5,264	1,907,734	334,230	1,514,847
Total Assets	\$ 10,496	\$ 1,983,193	\$ 348,526	\$ 1,596,818
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-
Deposits Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues:				
Accounts	-	-	-	-
Deferred Inflows Related to Leases	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	10,496	1,983,193	348,526	1,596,818
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	10,496	1,983,193	348,526	1,596,818
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 10,496	\$ 1,983,193	\$ 348,526	\$ 1,596,818

City of Murrieta

**Combining Balance Sheet – Nonmajor Governmental Funds (Concluded)
June 30, 2024**

<u>Permanent</u>		
<u>Town Hall Association</u>	<u>Total Other Governmental Funds</u>	
\$ 517,027	\$ 60,888,208	
-	93,319	
-	439,232	
-	8,931,906	
-	683,908	
-	604,525	
-	9,192	
-	22,143	
-	3,093,193	
-	3,515,665	
-	<u>5,471,254</u>	
<u>\$ 517,027</u>	<u>\$ 83,752,545</u>	
\$ 16	\$ 2,713,645	
-	788,305	
-	2,384,935	
-	1,164,869	
-	1,986,692	
<u>16</u>	<u>9,038,446</u>	
-	2,573,039	
-	563,958	
-	<u>3,136,997</u>	
500,000	531,335	
17,011	71,563,004	
-	(517,237)	
<u>517,011</u>	<u>71,577,102</u>	
<u>\$ 517,027</u>	<u>\$ 83,752,545</u>	

City of Murrieta

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Governmental Funds
For the Year Ended June 30, 2024**

	Special Revenue Funds			
	State Gas Tax	Measure A	Air Quality Management District	Block Grants
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Intergovernmental	3,032,423	3,588,810	148,034	772,299
Charges for Services	-	-	-	-
Use of Money and Property	409,659	460,011	29,461	11
Fines and Forfeitures	-	-	-	-
Developer Participation	-	-	-	-
Miscellaneous	-	-	-	4,286
Total Revenues	<u>3,442,082</u>	<u>4,048,821</u>	<u>177,495</u>	<u>776,596</u>
EXPENDITURES				
Current:				
General Government	-	-	-	787,265
Public Safety	-	-	-	-
Community Development	-	-	-	-
Parks and Recreation	-	-	-	-
Public Works	2,627,847	5,158	338	-
Capital Outlay	459,711	769,641	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>3,087,558</u>	<u>774,799</u>	<u>338</u>	<u>787,265</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>354,524</u>	<u>3,274,022</u>	<u>177,157</u>	<u>(10,669)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(724,736)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(724,736)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>354,524</u>	<u>2,549,286</u>	<u>177,157</u>	<u>(10,669)</u>
Fund Balances (Deficits), beginning of year, previously reported	10,484,624	11,234,567	791,926	(135,465)
Adjustment - change from major to nonmajor fund	-	-	-	-
Adjustment - correction of error	-	-	-	-
Fund Balances (Deficits), beginning of year, as restitated (Note 19)	<u>10,484,624</u>	<u>11,234,567</u>	<u>791,926</u>	<u>(135,465)</u>
Fund Balances (Deficits), end of year	<u>\$ 10,839,148</u>	<u>\$ 13,783,853</u>	<u>\$ 969,083</u>	<u>\$ (146,134)</u>

City of Murrieta

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Governmental Funds (Continued)
For the Year Ended June 30, 2024**

Special Revenue Funds					
Seized Assets Forfeitures	SLESF	Murrieta Public Library	NPDES	Reimbursement Agreement Fund	TUMF
\$ -	\$ -	\$ 2,847,305	\$ -	\$ -	\$ -
-	-	-	822,466	-	-
1,569	318,979	-	-	21,890	2,250,000
-	-	22,497	-	-	-
29,655	5,918	80,199	45,870	143	-
-	-	14,231	-	-	-
-	-	-	-	19,450	-
7,067	-	42,707	-	-	-
<u>38,291</u>	<u>324,897</u>	<u>3,006,939</u>	<u>868,336</u>	<u>41,483</u>	<u>2,250,000</u>
61,098	2,113	-	-	-	-
81,880	361,951	-	-	-	-
-	-	-	-	-	-
-	-	3,130,341	-	-	-
-	-	-	883,009	-	-
212,992	7,389	-	-	19,840	1,032,703
162,288	-	-	-	-	-
4,528	-	-	-	-	-
<u>522,786</u>	<u>371,453</u>	<u>3,130,341</u>	<u>883,009</u>	<u>19,840</u>	<u>1,032,703</u>
<u>(484,495)</u>	<u>(46,556)</u>	<u>(123,402)</u>	<u>(14,673)</u>	<u>21,643</u>	<u>1,217,297</u>
-	-	783	300,000	-	-
-	-	-	-	-	-
-	-	783	300,000	-	-
<u>(484,495)</u>	<u>(46,556)</u>	<u>(122,619)</u>	<u>285,327</u>	<u>21,643</u>	<u>1,217,297</u>
997,501	140,822	1,388,136	997,318	(19,450)	(381,263)
-	-	-	-	-	-
-	-	-	-	-	-
<u>997,501</u>	<u>140,822</u>	<u>1,388,136</u>	<u>997,318</u>	<u>(19,450)</u>	<u>(381,263)</u>
<u>\$ 513,006</u>	<u>\$ 94,266</u>	<u>\$ 1,265,517</u>	<u>\$ 1,282,645</u>	<u>\$ 2,193</u>	<u>\$ 836,034</u>

City of Murrieta

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Governmental Funds (Continued)
For the Year Ended June 30, 2024**

	Special Revenue Funds			
	Housing Authority	Community Services District	Road Maintenance and Rehabilitation	
			Account	Other Grants
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	9,696,227	-	-
Intergovernmental	-	-	2,856,782	465,957
Charges for Services	-	687,196	-	-
Use of Money and Property	185,699	366,932	214,621	10,119
Fines and Forfeitures	-	-	-	-
Developer Participation	-	-	-	-
Miscellaneous	6,500	18,847	-	-
Total Revenues	<u>192,199</u>	<u>10,769,202</u>	<u>3,071,403</u>	<u>476,076</u>
EXPENDITURES				
Current:				
General Government	3,359	-	-	118,396
Public Safety	-	-	-	363,053
Community Development	31,944	-	-	-
Parks and Recreation	-	12,444,907	-	47,543
Public Works	-	-	2,125	-
Capital Outlay	-	190,868	1,614,680	143,500
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>35,303</u>	<u>12,635,775</u>	<u>1,616,805</u>	<u>672,492</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>156,896</u>	<u>(1,866,573)</u>	<u>1,454,598</u>	<u>(196,416)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	2,679,944	-	-
Transfers Out	-	(425,727)	-	(810)
Total Other Financing Sources (Uses)	<u>-</u>	<u>2,254,217</u>	<u>-</u>	<u>(810)</u>
NET CHANGE IN FUND BALANCES	<u>156,896</u>	<u>387,644</u>	<u>1,454,598</u>	<u>(197,226)</u>
Fund Balances (Deficits), beginning of year, previously reported	15,215,222	6,663,094	4,852,753	(170,602)
Adjustment - change from major to nonmajor fund	-	-	-	-
Adjustment - correction of error	(24,635)	-	-	-
Fund Balances (Deficits), beginning of year, as restated (Note 19)	<u>15,190,587</u>	<u>6,663,094</u>	<u>4,852,753</u>	<u>(170,602)</u>
Fund Balances (Deficits), end of year	<u>\$ 15,347,483</u>	<u>\$ 7,050,738</u>	<u>\$ 6,307,351</u>	<u>\$ (367,828)</u>

City of Murrieta

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Governmental Funds (Continued)
For the Year Ended June 30, 2024**

Special Revenue Funds		Capital Projects Funds		
Developer Agreement	Opioid Settlement	Community Facilities District	Area Drainage	South West Road and Bridge
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
167,684	5,205	77,541	220,963	10,141
-	-	-	-	-
-	-	-	61,462	-
-	151,439	-	-	-
<u>167,684</u>	<u>156,644</u>	<u>77,541</u>	<u>282,425</u>	<u>10,141</u>
-	166,500	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,039	-	-	2,863	107
3,875	-	951,214	52,654	-
-	-	-	-	-
-	-	-	-	-
<u>5,914</u>	<u>166,500</u>	<u>951,214</u>	<u>55,517</u>	<u>107</u>
<u>161,770</u>	<u>(9,856)</u>	<u>(873,673)</u>	<u>226,908</u>	<u>10,034</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>161,770</u>	<u>(9,856)</u>	<u>(873,673)</u>	<u>226,908</u>	<u>10,034</u>
2,086,241	6,581	1,621,090	5,847,155	267,453
-	-	-	-	-
-	-	-	-	-
<u>2,086,241</u>	<u>6,581</u>	<u>1,621,090</u>	<u>5,847,155</u>	<u>267,453</u>
<u>\$ 2,248,011</u>	<u>\$ (3,275)</u>	<u>\$ 747,417</u>	<u>\$ 6,074,063</u>	<u>\$ 277,487</u>

City of Murrieta

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Governmental Funds
For the Year Ended June 30, 2024**

	Debt Service Funds			
	Citywide Debt Service	2016A LARB (formerly major)	2016B LARB	2022A LARB
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	3,615,258	630,088	3,495,300
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Use of Money and Property	-	99,613	18,528	87,072
Fines and Forfeitures	-	-	-	-
Developer Participation	-	-	-	-
Miscellaneous	-	(3)	4	51
Total Revenues	<u>-</u>	<u>3,714,868</u>	<u>648,620</u>	<u>3,582,423</u>
EXPENDITURES				
Current:				
General Government	7	-	-	-
Public Safety	-	-	-	-
Community Development	-	-	-	-
Parks and Recreation	-	-	-	-
Public Works	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	1,030,000	2,390,000	430,000	2,190,000
Interest and Fiscal Charges	272,376	1,225,258	200,088	1,305,300
Total Expenditures	<u>1,302,383</u>	<u>3,615,258</u>	<u>630,088</u>	<u>3,495,300</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,302,383)</u>	<u>99,610</u>	<u>18,532</u>	<u>87,123</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	1,302,383	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,302,383</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>99,610</u>	<u>18,532</u>	<u>87,123</u>
Fund Balances (Deficits), beginning of year, previously reported	10,496	-	329,994	1,509,695
Adjustment - change from major to nonmajor fund	-	1,883,583	-	-
Adjustment - correction of error	-	-	-	-
Fund Balances (Deficits), beginning of year, as restated (Note 19)	<u>10,496</u>	<u>1,883,583</u>	<u>329,994</u>	<u>1,509,695</u>
Fund Balances (Deficits), end of year	<u>\$ 10,496</u>	<u>\$ 1,983,193</u>	<u>\$ 348,526</u>	<u>\$ 1,596,818</u>

City of Murrieta

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Governmental Funds (Concluded)
For the Year Ended June 30, 2024**

<u>Permanent</u>	
<u>Town Hall Association</u>	<u>Total Other Governmental Funds</u>
\$ -	\$ 2,847,305
-	18,259,339
-	13,456,743
-	709,693
19,149	2,544,194
-	14,231
-	80,912
-	230,898
<u>19,149</u>	<u>38,143,315</u>
-	1,138,738
-	806,884
-	31,944
11,868	15,634,659
-	3,523,486
-	5,459,067
-	6,202,288
-	3,007,550
<u>11,868</u>	<u>35,804,616</u>
<u>7,281</u>	<u>2,338,699</u>
-	4,283,110
-	(1,151,273)
-	3,131,837
<u>7,281</u>	<u>5,470,536</u>
509,730	64,247,618
-	1,883,583
-	(24,635)
<u>509,730</u>	<u>66,106,566</u>
<u>\$ 517,011</u>	<u>\$ 71,577,102</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
State Gas Tax
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 4,049,700	\$ 3,003,380	\$ 3,032,423	\$ 29,043
Use of Money and Property	70,000	130,000	409,659	279,659
Total Revenues	4,119,700	3,133,380	3,442,082	308,702
EXPENDITURES				
Current:				
Public Works	2,731,122	2,843,509	2,627,847	215,662
Capital Outlay	-	401,923	459,711	(57,788)
Total Expenditures	2,731,122	3,245,432	3,087,558	157,874
NET CHANGE IN FUND BALANCE	1,388,578	(112,052)	354,524	466,576
Fund Balance, beginning of year	10,484,624	10,484,624	10,484,624	-
Fund Balance, end of year	\$ 11,873,202	\$ 10,372,572	\$ 10,839,148	\$ 466,576

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Measure A
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 2,635,000	\$ 3,553,700	\$ 3,588,810	\$ 35,110
Use of Money and Property	10,000	80,000	460,011	380,011
Total Revenues	<u>2,645,000</u>	<u>3,633,700</u>	<u>4,048,821</u>	<u>415,121</u>
EXPENDITURES				
Current:				
Public Works	41,300	74,974	5,158	69,816
Capital Outlay	-	148,164	769,641	(621,477)
Total Expenditures	<u>41,300</u>	<u>223,138</u>	<u>774,799</u>	<u>(551,661)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,603,700	3,410,562	3,274,022	(136,540)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(726,900)</u>	<u>(726,900)</u>	<u>(724,736)</u>	<u>2,164</u>
NET CHANGE IN FUND BALANCE	1,876,800	2,683,662	2,549,286	(134,376)
Fund Balance, beginning of year	<u>11,234,567</u>	<u>11,234,567</u>	<u>11,234,567</u>	<u>-</u>
Fund Balance, end of year	<u>\$ 13,111,367</u>	<u>\$ 13,918,229</u>	<u>\$ 13,783,853</u>	<u>\$ (134,376)</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Air Quality Management District
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 143,000	\$ 143,000	\$ 148,034	\$ 5,034
Use of Money and Property	4,000	5,500	29,461	23,961
Total Revenues	<u>147,000</u>	<u>148,500</u>	<u>177,495</u>	<u>28,995</u>
EXPENDITURES				
Current:				
Public Works	250	284	338	(54)
Total Expenditures	<u>250</u>	<u>284</u>	<u>338</u>	<u>(54)</u>
NET CHANGE IN FUND BALANCE	146,750	148,216	177,157	28,941
Fund Balance, beginning of year	791,926	791,926	791,926	-
Fund Balance, end of year	<u>\$ 938,676</u>	<u>\$ 940,142</u>	<u>\$ 969,083</u>	<u>\$ 28,941</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Block Grants
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 590,000	\$ 590,000	\$ 772,299	\$ 182,299
Use of Money and Property	-	20	11	(9)
Miscellaneous	-	-	4,286	4,286
Total Revenues	<u>590,000</u>	<u>590,020</u>	<u>776,596</u>	<u>186,576</u>
EXPENDITURES				
Current:				
General Government	104,000	121,413	787,265	(665,852)
Total Expenditures	<u>104,000</u>	<u>121,413</u>	<u>787,265</u>	<u>(665,852)</u>
NET CHANGE IN FUND BALANCE	486,000	468,607	(10,669)	(479,276)
Fund Balance (Deficit), beginning of year	<u>(135,465)</u>	<u>(135,465)</u>	<u>(135,465)</u>	<u>-</u>
Fund Balance (Deficit), end of year	<u>\$ 350,535</u>	<u>\$ 333,142</u>	<u>\$ (146,134)</u>	<u>\$ (479,276)</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Seized Assets Forfeitures
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 8,000	\$ 8,000	\$ 1,569	\$ (6,431)
Use of Money and Property	1,070	19,570	29,655	10,085
Miscellaneous	-	-	7,067	7,067
Total Revenues	9,070	27,570	38,291	10,721
EXPENDITURES				
Current:				
General Government	-	61,098	61,098	-
Public Safety	4,000	89,104	81,880	7,224
Capital Outlay	-	389,138	212,992	176,146
Debt Service:				
Principal	5,664	5,664	162,288	(156,624)
Interest	203,000	203,000	4,528	198,472
Total Expenditures	212,664	748,004	522,786	225,218
NET CHANGE IN FUND BALANCE	(203,594)	(720,434)	(484,495)	235,939
Fund Balance, beginning of year	997,501	997,501	997,501	-
Fund Balance, end of year	\$ 793,907	\$ 277,067	\$ 513,006	\$ 235,939

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Supplemental Law Enforcement Services Fund (SLESF)
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 280,561	\$ 280,561	\$ 318,979	\$ 38,418
Use of Money and Property	1,000	1,000	5,918	4,918
Total Revenues	281,561	281,561	324,897	43,336
EXPENDITURES				
Current:				
General Government	-	-	2,113	(2,113)
Public Safety	255,315	348,432	361,951	(13,519)
Capital Outlay	-	53,803	7,389	46,414
Total Expenditures	255,315	402,235	371,453	30,782
NET CHANGE IN FUND BALANCE	26,246	(120,674)	(46,556)	74,118
Fund Balance, beginning of year, as restated	140,822	140,822	140,822	-
Fund Balance, end of year	\$ 167,068	\$ 20,148	\$ 94,266	\$ 74,118

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Murrieta Public Library
For the Year Ended June 30, 2024**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Assessments	\$ 2,424,794	\$ 2,533,814	\$ 2,847,305	\$ 313,491
Charges for services	14,300	18,750	22,497	3,747
Use of Money and Property	18,600	38,600	80,199	41,599
Fines and Forfeitures	30,000	15,000	14,231	(769)
Miscellaneous	46,600	32,100	42,707	10,607
Total Revenues	<u>2,534,294</u>	<u>2,638,264</u>	<u>3,006,939</u>	<u>368,675</u>
EXPENDITURES				
Current:				
Parks and Recreation	3,313,280	3,296,933	3,130,341	166,592
Total Expenditures	<u>3,313,280</u>	<u>3,296,933</u>	<u>3,130,341</u>	<u>166,592</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(778,986)	(658,669)	(123,402)	535,267
OTHER FINANCING SOURCES (USES)				
Transfers in	143,773	143,773	783	(142,990)
NET CHANGE IN FUND BALANCE	(635,213)	(514,896)	(122,619)	392,277
Fund Balance, beginning of year	1,388,136	1,388,136	1,388,136	-
Fund Balance, end of year	<u>\$ 752,923</u>	<u>\$ 873,240</u>	<u>\$ 1,265,517</u>	<u>\$ 392,277</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
National Pollutant Discharge Elimination System (NPDES)
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Assessments	\$ 488,000	\$ 488,000	\$ 822,466	\$ 334,466
Use of Money and Property	4,700	14,700	45,870	31,170
Total Revenues	<u>492,700</u>	<u>502,700</u>	<u>868,336</u>	<u>365,636</u>
EXPENDITURES				
Current:				
Public Works	1,325,129	1,272,183	883,009	389,174
Total Expenditures	<u>1,325,129</u>	<u>1,272,183</u>	<u>883,009</u>	<u>389,174</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(832,429)	(769,483)	(14,673)	754,810
OTHER FINANCING SOURCES (USES)				
Transfers In	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(532,429)	(469,483)	285,327	754,810
Fund Balance, beginning of year	<u>997,318</u>	<u>997,318</u>	<u>997,318</u>	<u>-</u>
Fund Balance, end of year	<u>\$ 464,889</u>	<u>\$ 527,835</u>	<u>\$ 1,282,645</u>	<u>\$ 754,810</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Reimbursement Agreement Fund
For the Year Ended June 30, 2024**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ -	\$ 21,890	\$ 21,890	\$ -
Use of Money and Property	-	-	143	143
Developer Participation	-	-	19,450	19,450
Total Revenues	-	21,890	41,483	19,593
EXPENDITURES				
Capital Outlay	-	21,890	19,840	2,050
Total Expenditures	-	21,890	19,840	2,050
NET CHANGE IN FUND BALANCE	-	-	21,643	21,643
Fund Balance (Deficit), beginning of year	(19,450)	(19,450)	(19,450)	-
Fund Balance (Deficit), end of year	\$ (19,450)	\$ (19,450)	\$ 2,193	\$ 21,643

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
TUMF
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Total Revenues	\$ -	\$ -	\$ 2,250,000	\$ 2,250,000
EXPENDITURES				
Capital Outlay	-	1,834,205	1,032,703	801,502
Total Expenditures	-	1,834,206	1,032,703	801,503
NET CHANGE IN FUND BALANCE	-	(1,834,206)	1,217,297	3,051,503
Fund Balance, beginning of year	(381,263)	(381,263)	(381,263)	-
Fund Balance (Deficit), end of year	\$ (381,263)	\$ (2,215,469)	\$ 836,034	\$ 3,051,503

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Housing Authority
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 44,000	\$ 74,000	\$ 185,699	\$ 111,699
Miscellaneous	6,500	6,500	6,500	-
Total Revenues	<u>50,500</u>	<u>80,500</u>	<u>192,199</u>	<u>111,699</u>
EXPENDITURES				
Current:				
General Government	-	-	3,359	(3,359)
Community Development	72,289	118,644	31,944	86,700
Total Expenditures	<u>72,289</u>	<u>118,644</u>	<u>35,303</u>	<u>83,341</u>
NET CHANGE IN FUND BALANCE	(21,789)	(38,144)	156,896	195,040
Fund Balance, beginning of year, as restated	<u>15,190,587</u>	<u>15,190,587</u>	<u>15,190,587</u>	<u>-</u>
Fund Balance, end of year	<u>\$ 15,168,798</u>	<u>\$ 15,152,443</u>	<u>\$ 15,347,483</u>	<u>\$ 195,040</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Community Services District
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Assessments	\$ 9,538,625	\$ 9,538,625	\$ 9,696,227	\$ 157,602
Charges for Services	520,125	548,125	687,196	139,071
Use of Money and Property	156,805	194,015	366,932	172,917
Miscellaneous	22,000	22,000	18,847	(3,153)
Total Revenues	<u>10,237,555</u>	<u>10,302,765</u>	<u>10,769,202</u>	<u>466,437</u>
EXPENDITURES				
Current:				
Parks and Recreation	13,457,463	13,671,932	12,444,907	1,227,025
Capital Outlay	18,000	181,506	190,868	(9,362)
Total Expenditures	<u>13,475,463</u>	<u>13,853,438</u>	<u>12,635,775</u>	<u>1,217,663</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(3,237,908)</u>	<u>(3,550,673)</u>	<u>(1,866,573)</u>	<u>1,684,100</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,564,002	3,564,002	2,679,944	(884,058)
Transfers Out	(425,727)	(425,727)	(425,727)	-
Total Other Financing Sources (Uses)	<u>3,138,275</u>	<u>3,138,275</u>	<u>2,254,217</u>	<u>(884,058)</u>
NET CHANGE IN FUND BALANCE	<u>(99,633)</u>	<u>(412,398)</u>	<u>387,644</u>	<u>800,042</u>
Fund Balances, beginning of year	<u>6,663,094</u>	<u>6,663,094</u>	<u>6,663,094</u>	<u>-</u>
Fund Balances, end of year	<u>\$ 6,563,461</u>	<u>\$ 6,250,696</u>	<u>\$ 7,050,738</u>	<u>\$ 800,042</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Road Maintenance and Rehabilitation Account
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 2,107,697	\$ 2,650,389	\$ 2,856,782	\$ 206,393
Use of Money and Property	-	35,000	214,621	179,621
Total Revenues	<u>2,107,697</u>	<u>2,685,389</u>	<u>3,071,403</u>	<u>386,014</u>
EXPENDITURES				
Current:				
Public Works	-	1,260	2,125	(865)
Capital Outlay	-	12,446	1,614,680	(1,602,234)
Total Expenditures	<u>-</u>	<u>13,706</u>	<u>1,616,805</u>	<u>(1,603,099)</u>
NET CHANGE IN FUND BALANCE	2,107,697	2,671,683	1,454,598	(1,217,085)
Fund Balance, beginning of year	4,852,753	4,852,753	4,852,753	-
Fund Balance, end of year	<u>\$ 6,960,450</u>	<u>\$ 7,524,436</u>	<u>\$ 6,307,351</u>	<u>\$ (1,217,085)</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Other Grants
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 29,840	\$ 4,354,293	\$ 465,957	\$ (3,888,336)
Use of Money and Property	22,650	23,410	10,119	(13,291)
Total Revenues	<u>52,490</u>	<u>4,377,703</u>	<u>476,076</u>	<u>(3,901,627)</u>
EXPENDITURES				
Current:				
General Government	113,592	459,695	118,396	341,299
Public Safety	30	512,912	363,053	149,859
Public Works	-	3,000,000	-	3,000,000
Parks and Recreation	25,050	144,419	47,543	96,876
Capital Outlay	-	180,818	143,500	37,318
Total Expenditures	<u>138,672</u>	<u>4,297,844</u>	<u>672,492</u>	<u>3,625,352</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(86,182)	79,859	(196,416)	(276,275)
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(810)	(810)
NET CHANGE IN FUND BALANCE	(86,182)	79,859	(197,226)	(277,085)
Fund Balance (Deficit), beginning of year	(170,602)	(170,602)	(170,602)	-
Fund Balance (Deficit), end of year	<u>\$ (256,784)</u>	<u>\$ (90,743)</u>	<u>\$ (367,828)</u>	<u>\$ (277,085)</u>

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Developer Agreement
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 27,000	\$ 33,000	\$ 167,684	\$ 134,684
Total Revenues	27,000	33,000	167,684	134,684
EXPENDITURES				
Current:				
Public Works	2,250	2,480	2,039	441
Capital Outlay	-	-	3,875	(3,875)
Total Expenditures	2,250	2,480	5,914	(3,434)
NET CHANGE IN FUND BALANCE	24,750	30,520	161,770	131,250
Fund Balance, beginning of year	2,086,241	2,086,241	2,086,241	-
Fund Balance, end of year	\$ 2,110,991	\$ 2,116,761	\$ 2,248,011	\$ 131,250

City of Murrieta

**Budgetary Comparison Schedule – Special Revenue Fund –
Opioid Settlement
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ 2,500	\$ 5,205	\$ 2,705
Miscellaneous	-	47,772	151,439	103,667
Total Revenues	-	50,272	156,644	106,372
EXPENDITURES				
Current:				
General Government	-	166,500	166,500	-
Total Expenditures	-	166,500	166,500	-
NET CHANGE IN FUND BALANCE	-	(116,228)	(9,856)	106,372
Fund Balances, beginning of year	6,581	6,581	6,581	-
Fund Balances, end of year	\$ 6,581	\$ (109,647)	\$ (3,275)	\$ 106,372

City of Murrieta

**Budgetary Comparison Schedule – Capital Projects Fund –
Community Facilities District
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 2,500	\$ 33,630	\$ 77,541	\$ 43,911
Total Revenues	2,500	33,630	77,541	43,911
EXPENDITURES				
Capital Outlay	-	990,255	951,214	39,041
Total Expenditures	-	990,255	951,214	39,041
NET CHANGE IN FUND BALANCE	2,500	(956,625)	(873,673)	82,952
Fund Balance, beginning of year	1,621,090	1,621,090	1,621,090	-
Fund Balance, end of year	\$ 1,623,590	\$ 664,465	\$ 747,417	\$ 82,952

City of Murrieta

**Budgetary Comparison Schedule – Capital Projects Fund –
Area Drainage
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 60,000	\$ 45,000	\$ 220,963	\$ 175,963
Developer Participation	110,000	110,000	61,462	(48,538)
Total Revenues	170,000	155,000	282,425	127,425
EXPENDITURES				
Current:				
Public Works	4,200	4,552	2,863	1,689
Capital Outlay	-	24,001	52,654	(28,653)
Total Expenditures	4,200	28,553	55,517	(26,964)
NET CHANGE IN FUND BALANCE	165,800	126,447	226,908	100,461
Fund Balance, beginning of year	5,847,155	5,847,155	5,847,155	-
Fund Balance, end of year	\$ 6,012,955	\$ 5,973,602	\$ 6,074,063	\$ 100,461

City of Murrieta

**Budgetary Comparison Schedule – Capital Projects Fund –
South West Road and Bridge
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 1,000	\$ 4,500	\$ 10,141	\$ 5,641
Total Revenues	1,000	4,500	10,141	5,641
EXPENDITURES				
Current:				
Public Works	60	88	107	(19)
Total Expenditures	60	88	107	(19)
NET CHANGE IN FUND BALANCE	940	4,412	10,034	5,622
Fund Balance, beginning of year	267,453	267,453	267,453	-
Fund Balance, end of year	\$ 268,393	\$ 271,865	\$ 277,487	\$ 5,622

City of Murrieta

**Budgetary Comparison Schedule – Debt Service Fund –
 Citywide Debt Service
 For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Current				
Use of Money and Property	\$ 50	\$ 450	\$ -	\$ (450)
EXPENDITURES				
Current:				
General Government	-	8	7	1
Debt service:				
Principal Retirement	1,030,000	1,030,000	1,030,000	-
Interest and Fiscal Charges	274,550	274,550	272,376	2,174
Total Expenditures	1,304,550	1,304,558	1,302,383	2,175
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,304,500)	(1,304,108)	(1,302,383)	1,725
OTHER FINANCING SOURCES (USES)				
Transfers In	1,304,546	1,304,546	1,302,383	(2,163)
NET CHANGE IN FUND BALANCE	46	438	-	(438)
Fund Balance, beginning of year	10,496	10,496	10,496	-
Fund Balance, end of year	\$ 10,542	\$ 10,934	\$ 10,496	\$ (438)

City of Murrieta

**Budgetary Comparison Schedule – Debt Service Fund –
2016A LARB
For the Year Ended June 30, 2024**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Assessments	\$ -	\$ 3,615,258	\$ 3,615,258	\$ -
Use of Money and Property	-	85,000	99,613	14,613
Miscellaneous	-	-	(3)	(3)
Total Revenues	-	3,700,258	3,714,868	14,610
EXPENDITURES				
Debt Service:				
Principal Retirement	2,390,000	2,390,000	2,390,000	-
Interest and Fiscal Charges	1,225,258	1,225,258	1,225,258	-
Total Expenditures	3,615,258	3,615,258	3,615,258	-
NET CHANGE IN FUND BALANCE	(3,615,258)	85,000	99,610	14,610
Fund Balances, beginning of year, as restated	1,883,583	1,883,583	1,883,583	-
Fund Balances, end of year	\$ (1,731,675)	\$ 1,968,583	\$ 1,983,193	\$ 14,610

City of Murrieta

**Budgetary Comparison Schedule – Debt Service Fund –
2016B LARB
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Assessments	\$ -	\$ 630,088	\$ 630,088	\$ -
Use of Money and Property	-	16,020	18,528	2,508
Miscellaneous	-	-	4	4
Total Revenues	-	646,108	648,620	2,512
EXPENDITURES				
Debt Service:				
Principal Retirement	430,000	430,000	430,000	-
Interest and Fiscal Charges	200,088	200,088	200,088	-
Total Expenditures	630,088	630,088	630,088	-
NET CHANGE IN FUND BALANCE	(630,088)	16,020	18,532	2,512
Fund Balances, beginning of year	329,994	329,994	329,994	-
Fund Balances, end of year	\$ (300,094)	\$ 346,014	\$ 348,526	\$ 2,512

City of Murrieta

**Budgetary Comparison Schedule – Permanent Fund –
Town Hall Association
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 5,000	\$ 7,000	\$ 19,149	\$ 12,149
Total Revenues	5,000	7,000	19,149	12,149
EXPENDITURES				
Current:				
Parks and recreation	5,000	5,223	11,868	(6,645)
Total Expenditures	5,000	5,223	11,868	(6,645)
NET CHANGE IN FUND BALANCE	-	1,777	7,281	5,504
Fund Balances, beginning of year	509,730	509,730	509,730	-
Fund Balances, end of year	\$ 509,730	\$ 511,507	\$ 517,011	\$ 5,504

INTERNAL SERVICE FUNDS



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City of Murrieta

**Combining Statement of Fund Net Position – Internal Service Funds
June 30, 2024**

	Governmental Activities - Internal Service Funds		
	Information Technology	Risk Management	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 3,321,946	\$ 5,034,058	\$ 8,356,004
Accounts Receivable	8,593	1,133	9,726
Prepaid Costs	730,650	115,513	846,163
Inventory	-	11,597	11,597
Due From Other Governments	-	3,000	3,000
Deposits Held with Others	-	2,042,873	2,042,873
Total Current Assets	<u>4,061,189</u>	<u>7,208,174</u>	<u>11,269,363</u>
Noncurrent:			
Capital Assets, net	658,298	-	658,298
Total Assets	<u>4,719,487</u>	<u>7,208,174</u>	<u>11,927,661</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	22,468	89,235	111,703
Accrued Liabilities	97,461	24,082	121,543
Unearned Revenues	15	1,133	1,148
Accrued Compensated Absences	105,947	(13,895)	92,052
Accrued Claims and Judgments	-	5,509,984	5,509,984
Lease and Subscription Liabilities	203,561	-	203,561
Total Current Liabilities	<u>429,452</u>	<u>5,610,539</u>	<u>6,039,991</u>
Noncurrent:			
Accrued Compensated Absences	1,554	27,904	29,458
Accrued Claims and Judgments	-	7,685,329	7,685,329
Lease and Subscription Liabilities	43,139	-	43,139
Total Noncurrent Liabilities	<u>44,693</u>	<u>7,713,233</u>	<u>7,757,926</u>
Total Liabilities	<u>474,145</u>	<u>13,323,772</u>	<u>13,797,917</u>
NET POSITION (DEFICIT)			
Net Investment in Capital Assets	411,598	-	411,598
Restricted for PEG	432,860	-	432,860
Unrestricted	3,400,884	(6,115,598)	(2,714,714)
Total Net Position (Deficit)	<u>\$ 4,245,342</u>	<u>\$ (6,115,598)</u>	<u>\$ (1,870,256)</u>

City of Murrieta

**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position –
Internal Service Funds
For the Year Ended June 30, 2024**

	Governmental Activities - Internal Service Funds		
	Information Technology	Risk Management	Total
OPERATING REVENUES			
Interdepartmental Charges	\$ 4,121,389	\$ 8,814,653	\$ 12,936,042
Franchise Taxes	36,903	-	36,903
Total Operating Revenues	<u>4,158,292</u>	<u>8,814,653</u>	<u>12,972,945</u>
OPERATING EXPENSES			
Administration and General	3,123,120	5,114,383	8,237,503
Claims	-	3,345,705	3,345,705
Depreciation and Amortization	565,491	-	565,491
Total Operating Expenses	<u>3,688,611</u>	<u>8,460,088</u>	<u>12,148,699</u>
OPERATING INCOME	<u>469,681</u>	<u>354,565</u>	<u>824,246</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Revenue	117,047	257,741	374,788
Interest Expense	(13,121)	-	(13,121)
Gain (loss) on sale of equipment	(557,189)	-	(557,189)
Total Nonoperating Revenues (Expenses)	<u>(453,263)</u>	<u>257,741</u>	<u>(195,522)</u>
CHANGES IN NET POSITION	16,418	612,306	628,724
Net Position (Deficit), beginning of year	<u>4,228,924</u>	<u>(6,727,904)</u>	<u>(2,498,980)</u>
Net Position (Deficit), end of year	<u>\$ 4,245,342</u>	<u>\$ (6,115,598)</u>	<u>\$ (1,870,256)</u>

City of Murrieta

**Combining Statement of Cash Flows – Internal Service Funds
June 30, 2024**

	Governmental Activities - Internal Service Funds		
	Information Technology	Risk Management	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Interfund Service Provided	\$ 4,160,145	\$ 8,811,653	\$ 12,971,798
Cash Paid to Suppliers for Goods and Services	(1,723,288)	(4,798,635)	(6,521,923)
Cash Paid to Employees for Services	(1,459,062)	(225,908)	(1,684,970)
Claims Paid	-	(663,324)	(663,324)
Net Cash Provided by Operating Activities	977,795	3,123,786	4,101,581
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal payments on subscription-based liability	(146,585)		(146,585)
Principal payments on note	(39,452)	-	(39,452)
Interest payments on note	(13,121)	-	(13,121)
Purchase of equipment	(262,045)	-	(262,045)
Net Cash Provided by Noncapital Financing Activities	(461,203)	-	(461,203)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	117,047	257,741	374,788
Net Cash Provided by Investing Activities	117,047	257,741	374,788
NET CHANGE IN CASH AND CASH EQUIVALENTS	633,639	3,381,527	4,015,166
Cash and Cash Equivalents, beginning of year	2,688,307	1,652,531	4,340,838
Cash and Cash Equivalents, end of year	\$ 3,321,946	\$ 5,034,058	\$ 8,356,004

**RECONCILIATION OF OPERATING (INCOME)
TO NET CASH PROVIDED BY OPERATING
ACTIVITIES**

Operating (Income)	\$ 469,681	\$ 354,565	\$ 824,246
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation and Amortization Expense	565,491	-	565,491
(Increase) Decrease in Accounts Receivable	1,853	(1,133)	720
(Increase) Decrease in Prepaid Costs	58,119	(1,086)	57,033
(Increase) Decrease in Inventory	-	5,380	5,380
(Increase) Decrease in Due From Other Governments	-	(3,000)	(3,000)
(Increase) Decrease in Deposits Held with Others	-	2,793,439	2,793,439
(Increase) Decrease in Accounts Payable	(117,453)	69,313	(48,140)
Increase (Decrease) in Accrued Liabilities	19,787	8,201	27,988
Increase (Decrease) in Unearned Revenue	-	1,133	1,133
Increase (Decrease) in Claims and Judgments	-	(111,058)	(111,058)
Increase (Decrease) in Compensated Absences	(19,683)	8,032	(11,651)
Total Adjustments	508,114	2,769,221	3,277,335
Net Cash Provided by Operating Activities	\$ 977,795	\$ 3,123,786	\$ 4,101,581



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STATISTICAL SECTION



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City of Murrieta

**Statistical Section
For the Year Ended June 30, 2024**

Statistical Section

This part of the City of Murrieta’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

CONTENTS:

Financial Trends

These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.

- Net Position by Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City’s ability to generate its property taxes.

- Assessed Value and Estimated Actual Value of Taxable Property
- Direct and Overlapping Property Tax Rates
- Principal Property Tax Payers
- Property Tax Levies and Collections

Debt Capacity

These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.

- Ratios of Outstanding Debt by Type
- Ratios of General Bonded Debt Outstanding
- Direct and Overlapping Governmental Activities Debt
- Legal Debt Margin Information

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place and help make comparisons over time and with other governments.

- Demographic and Economic Statistics
- Principal Employers

City of Murrieta

Statistical Section For the Year Ended June 30, 2024

Operating Information

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the size and scope of its operations.

- Full-Time Equivalent City Government Employees by Function/Program
- Operating Indicators by Function/Program
- Capital Assets Statistics by Function/Program

Sources: *Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.*

City of Murrieta

**Net Position by Component
Last Ten Fiscal Years (Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net Investment in Capital Assets	\$ 484,398,241	\$ 474,770,950	\$ 471,916,723	\$ 473,090,324	\$ 470,821,893	\$ 465,074,857	\$ 453,497,550	\$ 442,591,027	\$ 436,191,370	\$ 432,409,678
Restricted	79,838,599	87,273,906	89,929,796	105,088,044	111,079,503	103,136,669	94,056,151	186,274,667	123,733,392	133,963,316
Unrestricted	(16,592,998)	(14,653,798)	(13,848,839)	(41,046,353)	(31,457,063)	(9,829,207)	23,522,302	(25,236,928)	(840,095)	8,728,392
Total Governmental Activities Net Position	\$ 547,643,842	\$ 547,391,058	\$ 547,997,680	\$ 537,132,015	\$ 550,444,333	\$ 558,382,319	\$ 571,076,003	\$ 603,628,766	\$ 559,084,667	\$ 575,101,386
Primary Government										
Net Investment in Capital Assets	\$ 484,398,241	\$ 474,770,950	\$ 471,916,723	\$ 473,090,324	\$ 470,821,893	\$ 465,074,857	\$ 453,497,550	\$ 442,591,027	\$ 436,191,370	\$ 432,409,678
Restricted	79,838,599	87,273,906	89,929,796	105,088,044	111,079,503	103,136,669	94,056,151	186,274,667	123,733,392	133,963,316
Unrestricted	(16,592,998)	(14,653,798)	(13,848,839)	(41,046,353)	(31,457,063)	(9,829,207)	23,522,302	(25,236,928)	(840,095)	8,728,392
Total Primary Government Activities Net Position	\$ 547,643,842	\$ 547,391,058	\$ 547,997,680	\$ 537,132,015	\$ 550,444,333	\$ 558,382,319	\$ 571,076,003	\$ 603,628,766	\$ 559,084,667	\$ 575,101,386

City of Murrieta

**Changes in Net Position
Last Ten Fiscal Years (Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities:										
General Government	\$ 10,272,032	\$ 7,147,019	\$ 6,897,851	\$ 8,792,429	\$ 9,946,480	\$ 9,585,480	\$ 10,584,605	\$ 9,948,145	\$ 17,679,910	\$ 20,331,417
Public Safety	37,185,694	36,159,079	39,540,555	46,256,080	45,498,308	49,295,183	58,821,008	55,338,998	72,862,928	84,583,049
Community development	4,620,996	3,785,546	3,583,540	4,520,971	4,238,848	5,758,019	5,440,727	5,385,148	8,202,449	8,168,208
Parks and recreation	14,018,797	13,285,200	14,036,956	15,937,895	14,346,304	12,702,695	15,090,578	16,246,798	19,336,947	20,377,781
Public works	11,854,445	16,499,024	15,479,683	14,632,165	16,196,832	7,014,041	24,720,807	21,449,510	19,808,063	20,239,187
Interest on Long-term debt	408,261	378,892	337,616	320,046	613,581	705,260	323,746	4,278,037	2,462,044	3,234,953
Principal retirement	-	-	-	-	-	1,111,972	-	-	-	-
Cost issuance	-	-	-	-	-	37,395	-	-	-	-
Total Governmental Activities Expenses	78,360,225	77,254,760	79,876,201	90,459,586	90,840,353	86,210,045	114,981,471	112,646,636	140,352,341	156,934,595
Total Primary Government Expenses	\$ 78,360,225	\$ 77,254,760	\$ 79,876,201	\$ 90,459,586	\$ 90,840,353	\$ 86,210,045	\$ 114,981,471	\$ 112,646,636	\$ 140,352,341	\$ 156,934,595
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 344,966	\$ 393,066	\$ 380,150	\$ 339,285	\$ 506,317	\$ 358,992	\$ 407,393	\$ 766,593	\$ 1,846,704	\$ 737,081
Public Safety	3,372,277	3,173,165	3,054,659	2,835,262	2,531,423	2,302,332	2,127,808	2,216,612	3,458,096	2,600,341
Community development	1,593,650	1,619,494	1,543,461	1,801,558	2,161,102	2,105,244	2,436,099	2,736,683	5,025,514	10,981,702
Parks and recreation	9,011,424	9,210,859	9,228,886	9,789,417	10,110,756	9,720,311	9,575,095	10,139,229	10,222,700	10,463,663
Public works	1,735,377	2,519,618	2,372,120	2,181,995	3,711,312	1,536,320	2,705,445	2,878,347	5,805,023	3,331,014
Operating Contributions:										
General Government	-	-	-	-	-	-	28	100,213	4,201,413	2,407,204
Public Safety	1,771,525	1,912,293	2,125,732	2,846,717	2,193,855	3,048,607	6,307,152	5,412,566	3,261,229	4,010,312
Community development	127,269	-	87	978,185	357,434	192,013	393,691	67,755	122,061	435,336
Parks and recreation	561	-	-	7,210	6,551	565,563	8,252	1,619	73,554	2,464,901
Public works	11,536	-	-	-	-	-	-	-	-	-
Capital Contributions and Grants:										
Public Safety	934,577	702,382	286,376	478,295	684,204	449,730	-	-	100,744	-
Community development	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	126,167	439,480	284,038	34,897	22,845	17,233	44,605	23,785	28,734
Public works	12,800,355	11,082,791	13,934,929	16,346,203	13,726,110	10,418,244	11,867,320	18,048,160	27,296,307	15,888,948
Total Governmental Activities Revenues	31,703,507	30,739,835	33,365,880	37,888,165	36,023,961	30,720,229	35,945,701	42,364,800	61,437,130	53,349,236
Total Primary Government Revenues	\$ 31,703,507	\$ 30,739,835	\$ 33,365,880	\$ 37,888,165	\$ 36,023,961	\$ 30,720,229	\$ 35,945,701	\$ 42,364,800	\$ 61,437,130	\$ 53,349,236
Net (Expense)/Revenue										
Government Activities	(46,656,718)	(46,514,925)	(46,510,321)	(52,571,421)	(54,816,392)	(55,489,816)	(79,035,770)	(70,281,836)	(78,915,211)	(103,585,359)
Total Primary Government Net Expenses	\$ (46,656,718)	\$ (46,514,925)	\$ (46,510,321)	\$ (52,571,421)	\$ (54,816,392)	\$ (55,489,816)	\$ (79,035,770)	\$ (70,281,836)	\$ (78,915,211)	\$ (103,585,359)

City of Murrieta

**Changes in Net Position (Continued)
Last Ten Fiscal Years (Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purpose	\$ 25,375,863	\$ 26,976,510	\$ 27,365,716	\$ 18,318,390	\$ 19,249,637	\$ 20,426,934	\$ 21,298,548	\$ 21,804,948	\$ 24,419,742	\$ 25,165,760
Property taxes, levied for Fire Safety	-	-	-	10,638,490	11,130,640	11,474,940	12,322,314	12,828,976	14,125,562	16,391,638
Property transfer tax	599,789	570,417	587,705	688,336	604,380	605,043	958,733	1,224,304	576,080	686,263
Transient occupancy taxes	180,655	406,402	588,862	1,034,918	1,377,892	1,275,998	1,388,646	2,111,609	1,907,457	1,989,170
Sales taxes	13,869,833	14,827,391	15,633,644	17,813,627	23,410,479	36,672,600	47,903,495	54,788,375	55,580,286	53,880,062
Franchise tax	3,698,577	3,645,115	3,557,828	3,648,879	3,609,689	4,027,797	4,692,590	4,644,997	4,915,332	5,156,401
Business licenses taxes	653,483	690,342	752,963	769,637	779,147	780,905	797,738	920,357	928,285	1,185,824
Intergovernmental, unrestricted:										
Motor Vehicle in Lieu	-	-	-	60,489	54,500	93,491	84,757	133,053	113,965	136,741
Investment Income	-	-	-	783,865	3,844,936	5,304,590	(80,196)	2,168,412	4,579,089	14,329,611
Use of money and property	1,032,747	1,835,084	444,274	-	-	-	-	-	-	-
Gain on sale of asset	-	-	466,254	14,615	808,656	87,574	1,370,549	-	21,566.00	46,631
Other	200,084	310,880	269,945	366,363	3,258,754	838,135	925,222	1,067,693	1,082,009	1,037,269
Total Governmental Activities	45,611,031	49,262,141	49,657,191	54,137,609	68,128,710	81,588,007	91,662,396	101,692,724	108,249,373	120,005,370
Total Primary Government	\$ 45,611,031	\$ 49,262,141	\$ 49,657,191	\$ 54,137,609	\$ 68,128,710	\$ 81,588,007	\$ 91,662,396	\$ 101,692,724	\$ 108,249,373	\$ 120,005,370
Changes in Net Position										
Governmental Activities	\$ (1,045,687)	\$ 2,747,216	\$ 3,146,870	\$ 1,566,188	\$ 13,312,318	\$ 26,098,191	\$ 12,626,626	\$ 31,410,888	\$ 29,334,162	\$ 16,420,011
Total Primary Government	\$ (1,045,687)	\$ 2,747,216	\$ 3,146,870	\$ 1,566,188	\$ 13,312,318	\$ 26,098,191	\$ 12,626,626	\$ 31,410,888	\$ 29,334,162	\$ 16,420,011

City of Murrieta

**Fund Balances of Governmental Funds
Last Ten Fiscal Years (Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 4,830,894	\$ 4,823,933	\$ 3,331,733	\$ 2,557,690	\$ 1,732,505	\$ 3,102,003	\$ 1,388,443	\$ 4,480,717	\$ 4,181,606	\$ 3,742,577
Restricted	-	-	-	6,760,566	1,102,039	1,102,039	795,242	203,435	225,188	137,371
Committed	4,441,271	4,778,387	4,521,921	16,212,641	22,506,936	22,504,550	39,848,266	59,624,816	51,229,664	86,200,190
Assigned	132,292	147,482	57,042	57,042	57,042	57,042	52,482	52,482	57,042	52,482
Unassigned	15,381,707	18,048,951	16,562,140	10,218,675	16,573,369	34,261,832	40,804,323	40,602,221	71,473,661	52,796,685
Total General Fund	\$ 24,786,164	\$ 27,798,753	\$ 24,472,836	\$ 35,806,614	\$ 41,971,891	\$ 61,027,466	\$ 82,888,756	\$ 104,963,671	\$ 127,167,181	\$ 142,929,305
All other Governmental Funds										
Nonspendable	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 506,158	\$ 528,501	\$ 531,288	\$ 536,360	\$ 556,728	\$ 568,030
Restricted	68,942,318	76,089,575	79,129,454	94,839,481	100,524,128	96,978,550	98,428,363	181,919,349	123,008,204	133,325,945
Committed	8,489,144	8,856,754	8,306,021	-	-	-	-	-	-	-
Assigned	97,452	90,042	90,042	-	-	-	-	-	-	-
Unassigned	(940,294)	(695,719)	(1,112,972)	(2,575,834)	(1,276,679)	(1,442,029)	(301,651)	(1,481,934)	(939,852)	(723,598)
Total all other Governmental Funds	\$ 77,088,620	\$ 84,840,652	\$ 86,912,545	\$ 92,763,647	\$ 99,753,607	\$ 96,065,022	\$ 98,658,000	\$ 180,973,775	\$ 122,625,080	\$ 133,170,377

City of Murrieta

**Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years (Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes and Assessments	\$ 54,468,411	\$ 57,904,070	\$ 59,007,161	\$ 62,790,280	\$ 70,126,890	\$ 85,350,816	\$ 100,063,513	\$ 109,123,680	\$ 119,646,012	\$ 123,213,972
Licenses and permits	1,154,123	1,105,445	1,023,259	2,040,716	2,399,579	2,080,504	2,439,357	2,772,424	3,397,879	3,125,112
Intergovernmental	10,820,666	8,495,466	12,731,256	16,225,261	12,342,123	12,688,577	14,115,138	13,431,231	22,948,591	22,054,052
Charges for services	4,222,987	4,844,048	4,468,015	4,581,800	5,510,046	3,518,657	3,924,451	4,955,346	6,694,073	6,008,710
Use of money and property	962,986	1,691,970	263,706	927,905	3,725,701	5,083,461	180,913	1,581,529	4,578,267	14,215,797
Fines and Forfeitures	663,543	597,323	577,938	523,318	363,662	437,562	291,770	445,223	601,204	526,408
Developer participation	4,884,976	6,018,530	3,386,587	4,246,835	5,640,778	2,895,414	3,647,776	6,564,016	12,363,259	3,694,209
Miscellaneous	250,547	310,884	269,949	655,483	3,259,352	885,465	577,356	2,145,070	861,994	768,251
Total Revenues	77,428,239	80,967,736	81,727,871	91,991,598	103,368,131	112,920,456	125,230,274	141,018,519	171,091,279	173,606,511
Expenditures:										
General Government	5,648,042	6,588,183	8,453,497	6,980,621	9,218,519	9,585,480	8,884,662	9,601,609	16,026,437	16,904,616
Public Safety	36,495,257	37,201,869	38,655,871	39,811,607	44,155,921	49,295,183	54,706,927	61,449,186	66,154,902	73,855,903
Community development culture and recreation	4,620,996	3,785,546	3,583,540	3,842,370	4,383,037	5,758,019	5,373,799	6,100,867	7,574,717	7,799,638
Public works	12,155,071	11,292,830	11,984,108	12,914,472	12,547,690	12,702,695	13,018,592	14,619,911	15,907,301	17,332,491
Capital outlay	4,693,407	5,290,180	5,322,975	5,675,492	13,065,711	7,014,041	8,626,873	7,621,552	9,737,147	10,032,164
Capital outlay	12,774,705	4,759,269	12,060,800	11,485,200	5,387,355	11,581,057	13,565,571	10,044,523	9,687,885	10,818,189
Debt service:										
Principal retirement	700,000	929,396	964,320	1,366,431	1,381,616	1,111,972	7,560,798	6,456,648	5,571,915	7,107,548
Interest	399,412	391,209	358,887	329,372	503,045	705,260	440,514	4,463,863	2,829,855	3,091,878
Debt issuance costs	-	-	-	-	-	37,395	161,468	488,630	-	-
Total Expenditures	77,486,890	70,238,482	81,383,998	82,405,565	90,642,894	97,791,102	112,339,204	120,846,809	133,490,159	146,942,429
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,651)	10,729,254	343,873	9,586,033	12,725,237	15,129,354	12,891,070	20,171,710	37,601,120	26,664,082
Other Financing Sources (uses):										
Transfers in	3,311,249	2,691,218	3,296,696	2,313,376	4,368,720	2,441,067	5,429,618	6,503,052	8,071,183	8,744,385
Transfers out	(3,303,293)	(2,691,218)	(3,886,696)	(2,913,376)	(4,968,720)	(2,441,067)	(5,429,618)	(6,503,052)	(8,071,183)	(8,744,385)
Long-term debt issued	827,621	-	-	-	-	4,319,919	6,343,000	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	29,075,000	-	-
Bonds Premium	-	-	668,975	8,184,232	-	-	-	2,612,562	-	-
Payment to refunding escrow agent	-	-	-	-	-	(4,889,733)	-	(37,788,065)	-	-
Proceeds from sale of capital assets	1,063,802	35,367	863,376	14,615	1,030,000	87,574	4,908,825	65,866	21,566	46,631
Capital lease proceeds	-	-	-	-	-	578,545	452,704	-	-	-
Lease/SBITA acquisition	-	-	-	-	-	-	-	825,604	110,390	-
Total Other Financing Sources (uses)	1,899,379	35,367	942,351	7,598,847	430,000	96,305	11,704,529	(5,209,033)	131,956	46,631
Net change in fund balances	\$ 1,840,728	\$ 10,764,621	\$ 1,286,224	\$ 17,184,880	\$ 13,155,237	\$ 15,225,659	\$ 24,595,599	\$ 14,962,677	\$ 37,733,076	\$ 26,710,713
Debt services as a percentage of noncapital expenditures	1.70%	2.00%	1.90%	2.40%	2.20%	2.10%	8.10%	9.90%	6.79%	7.49%

City of Murrieta

**Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years (Dollars in Thousands)**

Fiscal Year	Residential Property	Commercial Property	Other Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Effective Tax Rate	Estimated Actual Taxable Property*	Taxable Assessed Value as a Percentage of Actual Taxable Value
2015	\$ 8,692,355	\$ 1,339,531	\$ 1,060,177	\$ (37,160)	\$ 11,054,903	0.0769%	N/A	N/A
2016	9,110,367	1,429,009	1,086,358	(37,924)	11,587,810	0.0770%	N/A	N/A
2017	9,562,560	1,285,780	1,124,523	(39,773)	11,933,090	0.0770%	N/A	N/A
2018	10,094,631	1,439,680	1,116,132	(39,528)	12,610,915	0.0771%	N/A	N/A
2019	10,630,537	1,603,699	1,178,540	(40,317)	13,372,459	0.0772%	N/A	N/A
2020	11,201,218	1,666,691	1,156,797	(391)	14,024,315	0.0772%	N/A	N/A
2021	11,738,707	1,775,724	1,182,204	-	14,696,635	0.0773%	N/A	N/A
2022	12,322,242	1,841,340	1,220,136	-	15,383,718	0.0774%	N/A	N/A
2023	13,297,795	1,940,273	1,328,166	-	16,566,234	0.0773%	N/A	N/A
2024	14,192,005	2,115,061	1,415,224	-	17,722,290	0.0776%	N/A	N/A

N/A - Data Not Available

*In 1978 the voters passed Proposition 13 which sets the property tax rate at a 1% fixed amount. The assessed valuation data show above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Source:
The HdL Companies
City of Murrieta Finance Department

City of Murrieta

Direct and Overlapping Property Tax Rates Last Ten Fiscal Years (Rate Per \$100 of Taxable Value)

Agency	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Direct Rate										
City of Murrieta Library	0.02850	0.02850	0.02850	0.02850	0.02850	0.02850	0.02850	0.02850	0.02850	0.02850
County Free Library	-	-	-	-	-	-	-	-	-	-
Riverside County General	0.22270	0.22270	0.22270	0.22270	0.22274	0.11130	0.11130	0.11130	0.11130	0.11130
Elsinore Area Elementary School Fund	0.07560	0.07560	0.07560	0.07560	0.07560	0.07560	0.07560	0.07560	0.07560	0.07560
Flood Control Administration	0.00279	0.00279	0.00279	0.00279	0.00279	0.00279	0.00279	0.00279	0.00279	0.00279
Flood Control Zone 7	0.01720	0.01720	0.01720	0.01720	0.01720	0.01720	0.01720	0.01720	0.01720	0.01720
Mt. San Jacinto Junior College	0.04140	0.04140	0.04140	0.04140	0.04140	0.04140	0.04140	0.04140	0.04140	0.04140
Murrieta Cemetery	0.00298	0.00298	0.00298	0.00298	0.00298	0.00298	0.00298	0.00298	0.00298	0.00298
ERAF Share of Murrieta Fire Protection District-Cnty						0.00599	0.00599	0.00599	0.00599	0.00599
Murrieta Fire Protection-County	0.06130	0.06130	0.06130	0.06130	0.06129	0.05530	0.05530	0.05530	0.05530	0.05530
ERAF Share of Murrieta Fire Protection District-City						0.00151	0.00151	0.00151	0.00151	0.00151
Murrieta Fire Protection-City	0.05310	0.05310	0.05310	0.05310	0.05311	0.05160	0.05160	0.05160	0.05160	0.05160
ERAF Share of Murrieta General Fund						0.01247	0.01247	0.01247	0.01247	0.01247
Murrieta General Fund	0.07108	0.07108	0.07108	0.07120	0.07117	0.05870	0.05870	0.05870	0.05870	0.05870
Murrieta Unified School District	0.33370	0.33370	0.33370	0.33370	0.33370	0.33370	0.33370	0.33370	0.33370	0.33370
Riverside County Office of Education	0.04390	0.04390	0.04390	0.04390	0.04390	0.04390	0.04390	0.04390	0.04390	0.04390
Riverside County Reg Park & Open Space	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445
Eastern Municipal Water District	0.04130	0.04130	0.04130	0.04130	0.04130	0.04130	0.04130	0.04130	0.04130	0.04130
Western Municipal Water 9th Fringe	-	-	-	-	-	-	-	-	-	-
ERAF Share of County General						0.11144	0.11144	0.11144	0.11144	0.11144
Total Direct Rate(1)	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Overlapping Rates:										
Eastern Municipal Water District	0.05400	0.02400	0.02400	0.01900	0.01900	0.01900	0.01900	0.01900	0.00860	0.00860
Metropolitan Water District (original area)	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Mt. San Jacinto Junior College	-	0.01394	0.01320	0.01320	0.01320	0.01320	0.01320	0.01320	0.01320	0.01320
Menifee School District	0.03275	0.03010	0.03269	0.06080	0.06303	0.06277	0.06111	0.06319	0.06201	0.06063
Murrieta Unified School District	0.11699	0.13703	0.13294	0.12587	0.11946	0.11945	0.11945	0.11955	0.11955	0.11955
Perris Union High School District	0.06303	0.06236	0.06092	0.05675	0.05243	0.08244	0.08569	0.08859	0.08859	0.08173
Rancho California Water District	0.80000	0.80000	0.80000	0.80000	0.80000	0.80000	0.80000	0.80000	0.80000	0.80000
Temecula Unified School District	0.03019	0.02741	0.03164	0.03287	0.03061	0.02938	0.02389	0.02389	0.02389	0.02389
Total Overlapping Rates(2)	1.10046	1.09834	1.09889	1.11199	1.10123	1.12974	1.12584	1.13092	1.11934	1.11110
Combined Total	2.10046	2.09834	2.09889	2.11199	2.10123	2.12974	2.12584	2.13092	2.11934	2.11110
City's Share of 1% Levy Per Prop 13(3)	0.07369	0.07369	0.07369	0.07369	0.07369	0.07369	0.07369	0.07369	0.07369	0.07369
Redevelopment Rate(4)	-	-	-	-	-	-	-	-	-	-
Total Effective Rate(5)	0.07692	0.07702	0.07706	0.07714	0.07718	0.07720	0.07726	0.07741	0.07733	0.07756

Source: The HdL Companies

Notes:

- (1) In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides. In addition to the 1.00% fixed amount, property owners are charged taxes as a % of assessed property values for the payment of any voter approved bonds.
- (2) Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- (3) The City's share of 1% levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.
- (4) The RDA rate is based on the largest RDA tax rate area (TRA) and includes only rate(s) from indebtedness adopted prior to 1989 per California state statute. RDA direct and overlapping rates are applied only to the incremental property values.
- (5) Total Direct Rate is the weighted average of all indirect rates applied by the City/Agency preparing the statistical section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City/Agency in the same proportions as general fund revenue.

City of Murrieta

**Principal Property Taxpayers
Current Year and Ten Years Ago**

<u>Taxpayer</u>	2024		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
Sreit Waterstone at Murrieta Apartments	\$ 159,822,955	1	0.90%
MG Mitchell Place Apartments LLC	136,930,064	2	0.77%
Universal Health Services of Rancho Spring	81,411,300	3	0.46%
Pacific Landing	81,056,927	4	0.46%
Murrieta Town Center Retail Owner LP	71,949,641	5	0.41%
Murrieta 492	71,677,448	6	0.40%
Arbors at California Oaks Properties	68,685,305	7	0.39%
CH Realty IX MF San Diego Eagle Glen	63,064,631	8	0.36%
FG Murrieta SR Apartments	59,199,700	9	0.33%
WalMart Realty Company	54,094,877	10	0.31%
Total	\$ 847,892,848		4.79%

<u>Taxpayer</u>	2015		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
Health Care REIT	\$ 207,026,767	1	1.87%
Universal Health Services	64,141,438	2	0.58%
Murrieta 492	58,296,599	3	0.53%
Arbors at California Oaks Properties	53,497,165	4	0.48%
24850 Hancock Avenue	50,783,978	5	0.46%
Target Corporation	47,593,044	6	0.43%
FG Murrieta Sr Apartment	46,620,700	7	0.42%
Eagle Glen Apartments	43,977,489	8	0.40%
WalMart Realty Company	42,549,375	9	0.38%
Physicians Hospital of Rancho California	41,001,271	10	0.37%
	\$ 655,487,826		5.92%

Source: The HdL Companies and Riverside County Assessor

City of Murrieta

**Principal Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of Levy		Collections in Subsequent Years(1)	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2015	\$ 15,585,958	\$ 14,639,096	94%	\$ 388,565	\$ 15,027,661	96%
2016	16,391,822	15,415,384	94%	405,410	15,820,794	97%
2017	17,158,388	16,281,633	95%	430,059	16,711,692	97%
2018	17,710,620	15,519,448	88%	116,863	15,636,311	88%
2019*	20,136,391	19,619,766	97%	600,825	20,220,591	100%
2020	21,320,104	20,359,445	95%	586,840	20,946,285	98%
2021	21,415,972	20,577,475	96%	775,040	21,352,515	100%
2022	22,395,811	21,515,766	96%	826,078	22,341,844	100%
2023	24,180,725	23,239,106	96%	660,030	23,899,136	99%
2024	25,807,679	24,608,498	95%	951,385	25,559,883	99%

Source:

City of Murrieta Finance Department
Office of Auditor-Controller, Riverside County

*Restatement

(1) The City of Murrieta participates in the Riverside County Teeter program which allows for a 30% advance, one settlement payment for the first installment, a 10% advance and a settlement payment for the second installment, all of which are remitted within the year of levy. One additional settlement payment is made during the subsequent year. After that, data provided by the Riverside County Office of Auditor-Controller for collection of prior year taxes, does not segregate payment information by fiscal year. Therefore, the City is not able to report any additional prior year remittances by specific year of levy.

City of Murrieta

Ratios of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	General Bonded Certificates of	Unamortized Premium ^a	GASB 87 Leases	Subscriptions	Other Leases	Murrieta Financing Authority Debt ^d	Unamortized Premium ^b	Total Debt	Percentage of Personal Income ^c	
									Income ^c	Per Capita ^c
2015	\$ 8,260,000	\$ -	\$ -	\$ -	\$ 827,621	\$ -	\$ -	\$ 9,087,621	0.30%	80
2016	7,530,000	-	-	-	628,225	-	-	8,158,225	0.26%	71
2017	6,770,000	-	-	-	1,092,880	-	-	7,862,880	0.25%	68
2018	5,970,000	-	-	-	8,710,681	-	-	14,680,681	0.44%	124
2019	5,145,000	-	-	-	7,883,717	-	-	13,028,717	0.37%	113
2020	3,790,000	505,272	-	-	7,375,583	-	-	11,670,855	0.33%	101
2021	3,790,000	431,330	-	-	6,491,619	-	-	10,712,949	0.29%	93
2022	3,215,000	357,388	1,354,046	-	6,032,183	76,787,562	2,612,562	90,358,741	2.17%	789
2023	2,620,000	283,446	1,492,303	428,506	5,393,589	72,184,849	2,394,849	84,797,542	1.95%	749
2024	2,005,000	209,504	1,864,052	1,751,771	4,736,137	64,780,000	2,177,135	77,523,599	1.84%	705

N/A - Data Not Available

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements. In fiscal year 2017-18, presentation has been modified to exclude non-general bonded debt and include net position restricted for debt service. In fiscal year 2022-23, presentation has been modified to remove Tax Allocations Bonds that the City has not had for

^a The 2007 Certificates of Participation Bonds were refunded in 2020 into Lease Revenue Refunding Bonds, Series 2020A, which included a Premium of \$529,919.10.

^b The FY22 Financial Statements were restated to include the previous Community Facilities Districts Debt that was refunded by the Murrieta Financing Authority. Local Agency Revenue Bonds, Series 2022 included a Premium of \$2,612,562.

^c See Demographic and Economic Statistics schedule for personal income and population data.

^d Fiscal year 22 and 23 included the unamortized premium in both the Murrieta Financing Authority Debt column and the unamortized premium column, resulting in overreported debt. Fiscal year 24 is reported separately.

Source: City of Murrieta Finance Department

City of Murrieta

Ratios of General Bonded Debt Outstanding Last Ten Fiscal Years

Fiscal Year	Tax Allocation Bonds	Certificates of Participation	Unamortized Premium ^a	Amount Restricted for Debt Service	Total	Percent of Assessed Value(1)	Per Capita ^b
2015	\$ -	\$ 8,260,000	\$ -	\$ (415,000)	\$ 7,845,000	0.07%	69
2016	-	7,530,000	-	(435,000)	7,095,000	0.06%	62
2017	-	6,770,000	-	(450,000)	6,320,000	0.05%	55
2018	-	5,970,000	-	(475,000)	5,495,000	0.04%	47
2019	-	5,145,000	-	(490,000)	4,655,000	0.03%	40
2020	-	3,790,000	505,272	(26,951)	3,763,049	0.03%	33
2021	-	3,790,000	431,330	(151,600)	3,638,400	0.02%	32
2022	-	3,215,000	357,388	(726,600)	2,488,400	0.02%	22
2023	-	2,620,000	283,446	(723,600)	1,896,400	0.01%	17
2024	-	2,005,000	209,504	(719,800)	1,285,200	0.01%	12

N/A-Data not available

Note: (1) Assessed value has been used because the actual value of taxable property is not readily available in the State of

^a The 2007 Certificates of Participation Bonds were refunded in 2020 into Lease Revenue Refunding Bonds, Series 2020A, which

^b See Demographic and Economic Statistics schedule for population data.

Details regarding the city's outstanding debt can be found in the notes to the financial statements.

Source: City of Murrieta Finance Department

City of Murrieta

Direct and Overlapping Governmental Activities Debt
For the Year Ended June 30, 2024

2023-24 Assessed Valuation:	\$ 17,737,137,229		
	Gross Bonded Debt Balance	Gross Non-Bonded Debt Balance	% Applicable to City (1)
Overlapping Tax and Assessment Debt:			City's Share of Debt
City of Murrieta 1915 Act Bonds	\$ 1,270,000		100.000% \$ 1,270,000
City of Murrieta Community Facilities Districts	83,550,000		100.000% \$ 83,550,000
Total Direct Tax and Assessment Debt			84,820,000
Other Overlapping Tax and Assessment Debt:			
Metropolitan Water District	\$ 18,210,000		0.455% 82,856
Riverside County Flood Control and Water Conservation District, Zone 4	2,755,000		0.774% 21,324
Mt. San Jacinto Community College District	242,210,000		13.639% 33,035,022
Murrieta Valley Unified School District	152,935,205		83.415% 127,570,901
Murrieta Valley Unified School District Community Facilities Districts	83,981,152		100.000% 83,981,152
Temecula Valley Unified School District	159,316,966		0.016% 25,491
Perris Union High School District	292,042,191		5.430% 15,857,891
Perris Union High School District Community Facilities District No. 92-1	30,100,000		13.050% 3,928,050
Menifee Union School District	152,811,292		8.750% 13,370,988
Eastern Municipal Water District Improvement Districts	13,045,000		0.901-99.902% 2,107,274
Rancho California Water District Community Facilities Districts	11,610,000		100.000% 11,610,000
Eastern Municipal Water District Community Facilities Districts	4,195,000		100.000% 4,195,000
Elsinore Valley Municipal Water District Community Facilities Districts	2,834,000		100.000% 2,834,000
Western Municipal Water District Community Facilities Districts	1,567,104		100.000% 1,567,104
Riverside County Community Facilities Districts	1,375,000		100.000% 1,375,000
California Statewide Community Development Authority			
Assessment District No. 2018-01	1,917,000		100.000% 1,917,000
Eastern Municipal Water District 1915 Act Bonds	1,600,000		2.935% 46,960
Total Other Overlapping Tax and Assessment Debt			303,526,013
Combined Total Overlapping Tax and Assessment Debt			388,346,013
Ratios to 2022-23 Assessed Valuations:			
Total City Overlapping Tax and Assessment Debt	0.48%		
Combined Total Overlapping Tax and Assessment Debt	2.19%		
Direct Debt:			
City of Murrieta General Fund Obligations	\$ 2,005,000		100.000% 2,005,000
Premium	209,504		100.000% 209,504
Lease Liabilities		1,864,052	100.000% 1,864,052
Subscription Liabilities		1,751,771	100.000% 1,751,771
Other Leases		4,736,137	100.000% 4,736,137
Murrieta Financing Authority Debt	64,780,000		100.000% 64,780,000
Premium	2,177,136		100.000% 2,177,136
Total Direct General Fund Debt			77,523,600
Overlapping General Fund Debt:			
Riverside County General Fund Obligations	\$ 1,169,217,035		4.470% 52,264,001
Riverside County Pension Obligations	670,785,000		4.470% 29,984,090
Murrieta Valley Unified School District Certificates of Participation	20,360,000		83.415% 16,983,294
Other School District Certificates of Participation	84,711,044		Various 6,080,088
Western Municipal Water District General Fund Obligations	2,724,440		1.944% 52,963
Total Gross Overlapping General Fund Debt			105,364,436
Less: Riverside County self-supporting obligations			-
Total Net Overlapping General Fund Debt			\$ 105,364,436
Overlapping Tax Increment Debt (Successor Agencies):	\$ 209,545,065		0.476-100% \$ 33,043,859
Total Direct Debt			\$ 77,523,600
Total Gross Overlapping Debt			\$ 526,754,308
Total Net Overlapping Debt			\$ 526,754,308
Grand Total Gross Direct and Overlapping Debt			\$ 604,277,908 (2)
Grand Total Net Direct and Overlapping Debt			\$ 604,277,908

Notes:

(1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2023-24 Assessed Valuation:

Total Direct Debt (\$).....0.44%

Grand Total Gross Direct and Overlapping Debt.....3.41%

Grand Total Net Direct and Overlapping Debt.....3.41%

Ratios to Redevelopment Incremental Valuation (\$):

Total Overlapping Tax Increment Debt.....2.18%

Source:
Avenu Insights & Analytics
California Municipal Statistics, Inc.

City of Murrieta

**Legal Debt Margin Information
Last Ten Fiscal Years (Dollars in Thousands)**

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	\$ 17,737,137,229
Conversion percentage	25%
Adjusted assessed valuation	<u>4,434,284,307</u>
Debt limit (15% of assessed value)	665,142,646
Debt applicable to limit:	
General obligation bonds	<u>-</u>
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 665,142,646</u>

<u>Fiscal Year</u>	<u>Debt Limit</u>	<u>Total net debt Applicable to Limit</u>	<u>Legal Debt Limit</u>	<u>Legal Debt Margin as a Percentage of Debt limit</u>
2015	\$ 415,952,346	\$ -	\$ 415,952,346	100%
2016	435,965,052	-	435,965,052	100%
2017	448,982,354	-	448,982,354	100%
2018	474,580,891	-	474,580,891	100%
2019	503,136,609	-	503,136,609	100%
2020	525,930,240	-	525,930,240	100%
2021	551,096,877	-	551,096,877	100%
2022	576,758,166	-	576,758,166	100%
2023	621,780,408	-	621,780,408	100%
2024	665,142,646	-	665,142,646	100%

Note:
The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation, however; this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflects a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time the legal debt margin was enacted by the State of California for local governments located within the state.

City of Murrieta

**Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population (1) (3)	Personal Income* (In Thousands) (1)	Per Capita Personal Income (1)	Unemployment Rate (1) (2)
2015	113,795	\$ 3,053,592	\$ 26,834	5.4%
2016	114,914	3,091,951	26,906	4.8%
2017	114,904	3,178,810	27,662	5.0%
2018	118,125	3,350,224	28,361	3.5%
2019	115,561	3,568,992	30,884	3.3%
2020	115,172	3,731,498	32,399	8.8%
2021	111,183	4,047,908	36,408	5.8%
2022	109,998	4,220,667	38,370	3.3%
2023	109,177	4,582,265	41,970	3.8%
2024	109,177	N/A	N/A	N/A

N/A-Data not available

- Source** (1) The HdL Companies
 (2) State of California Economic Development Department
 (3) State of California Department of Finance

City of Murrieta

**Principal Employers
Current Year and Ten Years Ago**

<u>Employer</u>	<u>2024</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
Murrieta Valley Unified School District	2,210	1	3.80%
Rancho Springs Medical Center -SHS	1,788	2	3.07%
Loma Linda University Medical Center	1,613	3	2.77%
County of Riverside	939	4	1.61%
City of Murrieta	464	5	0.80%
Target (2 locations)	396	6	0.68%
Costco Wholesale	371	7	0.64%
The Springs Health and Rehabilitation Center	339	8	0.58%
Oak Grove Center	325	9	0.56%
Walmart	301	10	0.52%
	<u>8,746</u>		<u>15.03%</u>

<u>Employer</u>	<u>2015</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
Murrieta Valley Unified School District	2,041	1	7.50%
Rancho Springs Medical Center -SHS	1,474	2	5.42%
Loma Linda University Medical Center	970	3	3.57%
County of Riverside	889	4	3.27%
Oak Grove Center	380	5	1.40%
City of Murrieta	354	6	1.30%
Walmart	350	7	1.29%
Target (2 locations)	347	8	1.28%
Home Depot	295	9	1.08%
Sam's Club	200	10	0.74%
	<u>7,300</u>		<u>26.85%</u>

Source:

Source: Muniservices, LLC / Avenu Insights & Analytics
 Source: 2015, prior published ACFR
 Results based on direct correspondence with city’s local businesses.
 Note: Amazon Fresh has not responded to our employee headcount inquiries.

City of Murrieta

**Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years**

Fiscal Years:	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
General government										
City Council	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Administration ²	38.25	38.70	39.00	40.00	41.38	41.00	50.50	51.00	51.00	61.00
Community Development										
Economic Development	4.00	4.00	4.00	3.00	3.00	2.00	3.00	3.00	3.00	4.50
Planning	9.10	9.10	9.00	9.00	11.00	11.00	12.00	12.00	12.00	15.00
Building and Safety	8.20	8.20	8.00	9.00	9.00	9.00	14.00	12.00	12.00	14.00
Housing Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Code Enforcement ¹	5.00	5.00	5.00	5.00	5.00	5.00	6.00	7.00	7.00	9.00
Redevelopment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Police										
Administration	2.00	2.00	2.00	2.00	2.00	3.00	2.00	2.00	2.00	2.00
Operations	66.00	66.00	64.00	64.00	61.00	60.00	80.00	89.50	90.50	80.50
PD Support	62.00	63.00	65.00	65.00	71.77	82.50	73.50	81.00	81.00	99.50
Fire										
Administration (including Maintenance)	7.00	8.00	8.00	8.50	12.47	10.75	10.75	10.75	10.75	11.00
Fire Suppression (including Paramedics)	49.00	49.00	48.00	48.00	54.00	50.00	61.00	61.00	61.00	62.00
Fire Prevention/Inspection	1.00	1.00	4.00	4.00	5.00	4.00	6.00	7.00	7.00	7.00
Public Works										
Admin/Engineering	8.80	8.80	13.00	13.00	11.00	11.00	25.00	29.00	29.00	20.00
Maintenance ³	15.80	15.80	13.00	13.00	21.00	20.00	21.00	21.00	21.00	17.00
Recreation & Community Services										
Administration	12.65	12.65	12.00	12.00	10.00	12.00	1.00	2.00	2.00	3.00
Recreation	9.00	9.00	9.00	9.00	7.42	12.25	17.25	19.25	19.25	34.00
Library	12.20	12.20	12.00	12.00	16.41	16.59	18.59	18.59	18.59	21.59
Total Authorized Personnel *	315.00	317.45	320.00	321.50	346.45	355.09	406.59	431.09	432.09	466.09

* Excludes part-time Crossing Guards.

¹ Code Enforcement Division was moved to Development Services Department in FY 2018/19

² City Manager, City Clerk, Finance, and Administrative Services departments

³ Community Services Support staff were moved to the Public Works & Engineering Department in FY 2018/19, and this division was not reported on prior years.

Notes: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,080.

Source: City of Murrieta Annual Budget

City of Murrieta

Operating Indicators by Function/Program Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Community development										
Number of:										
Business licenses (A)	4,631	5,051	4,442	4,796	4,744	5,054	4,992	4,434	4,543	4,518
Plan checks (B)	225	322	410	410	478	301	262	234	350	N/A
Permits issued	2,379	2,933	2,395	2,815	2,869	2,603	3,128	3,434	3,700	3,600
NPDES inspections	101	293	349	403	445	568	247	69	655	655
Code violations (calendar basis)	4,313	5,898	6,946	5,378	4,072	2,447	1,940	1,700	1,737	1,777
Police										
Number of:										
Part 1 Crimes ³	1,802	1,695	1,673	1,499	1,579	1,472	1,095	3,777	3,634	3,475
Crimes Against Persons								711	695	789
Crimes Against Property								2,143	2,249	2,007
Crimes Against Society								923	690	679
Parking violations	1,156	1,121	1,048	1,098	1,014	495	210	314	486	152
Traffic (moving) violations	5,208	4,994	3,703	3,439	3,332	3,532	3,917	3,768	2,701	5,092
Traffic Collision Reports	762	760	813	843	815	685	715	834	766	753
Crime reports	8,121	7,917	8,409	7,826	8,189	7,487	8,492	5,869	5,715	5,997
Arrests	3,077	2,445	2,134	2,216	2,031	1,911	2,221	1,895	1,632	1,652
Public works										
Miles of:										
Slurry Seal ⁴						95	-	51	-	-
Street resurfacing/repair	46	1	2.8	-	0.5	3.3	1.9	-	2.20	1.54
Street sweeping	11,952	11,952	11,952	11,952	12,027	12,132	12,132	12,552	12,552	12,552
Number of:										
Traffic signals maintained	93	93	92	96	96	99	100	101	105	110
Trees pruned per year	2,879	4,074	2,467	3,774	5,735	4,418	4,574	4,296	4,469	4,277
Trees/stumps removed	135	143	184	152	154	247	261	168	231	156
Greenwaste to Mulch (tons)	893	901	720	406	557	972	1,030	977	1,232	1,047
Recreation & community services										
Number of enrollees/attendees:										
Aquatics ^{1,5}	6,450	6,600	6,750	7,638	3,888	2,197	-	628	3,282	493
Community services/seniors ¹	28,000	18,000	18,791	18,683	24,762	18,038	174	13,043	17,992	28,174
Small Recreation Centers ⁶										2
Day camp ¹	415	450	637	826	810	508	88	473	473	333
Park programs ¹	1,825	1,208	1,115	1,375	972	1,895	1,423	2,719	2,719	7,963
Classes ¹	25,368	17,274	26,311	23,487	12,213	10,033	1,493	6,565	8,137	8,013
Special events ¹	25,000	58,000	58,900	55,500	64,193	43,741	18,449	66,740	62,900	75,435
Skate park ²	6,452	1,098	2,521	3,178	2,545	2,857	-	-	-	-
Youth center ¹	22,308	21,042	20,360	18,900	20,270	16,444	4,991	8,645	16,789	20,655

N/A - Data not available

(A) - Includes new & renewal licenses, excludes temporary licenses

(B) - Excludes temporary plan checks; FY23 data provided through February 2023 and will no longer be reported due to a change in software

¹ FY2021 - Drop in numbers due to closures in Mid-March 2020 for COVID-19; Pool closed for second season in a row; pool reopened mid-June 2022; pool non-operational June 2023

² FY2021 - No longer manned to count attendance per Council direction March 16, 2020

³ FY2021 - Information reported is for July-March due to move to NIBRS (National Incident-Based Reporting System); FY2022 - Increase in numbers due to reporting according to NIBRS standards which includes over 50 types of crimes as compared to 8 types in previous reporting

⁴ FY2021 - Data unavailable prior to 2020

⁵ FY2024 - The aquatics season for 2023 was closed for July and August, but the City rented a high school pool and the season that started in June 2024.

⁶ The City has had the Small Recreation Centers but did not start reporting them until 2024.

Sources: Various city departments.

City of Murrieta

**Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

<u>Function/Program</u>	<u>Fiscal Year</u>									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Government										
Civic Center	1	1	1	1	1	1	1	1	1	1
Innovation Center	1	1	1	1	1	1	1	1	1	1
Vehicles	8	10	10	14	10	5	5	11	11	10
Equipment	43	41	47	56	57	65	75	50	52	38
Community Development										
Vehicles	7	7	7	8	9	7	9	2	2	11
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police Vehicles	107	120	120	127	127	145	160	125	140	132
Police Equipment	111	308	308	347	347	353	353	334	339	310
Fire Stations	5	5	5	5	5	5	5	5	5	5
Fire Vehicles	33	32	37	35	37	42	48	36	36	35
Fire Equipment	106	110	112	112	112	115	115	91	93	76
Public Works										
Vehicles	22	27	27	29	27	19	20	30	30	36
Equipment	26	26	26	26	26	26	26	29	30	29
Culture and recreation										
Park Sites	50	50	50	51	52	52	52	53	53	53
Senior Centers	1	1	1	1	1	1	1	1	1	1
Community Centers	1	1	1	1	1	1	1	1	1	1
Youth Centers	1	1	1	1	1	1	1	1	1	1
Equestrian Center	1	1	1	1	1	1	1	1	1	1
Municipal Pools ¹	1	1	1	1	1	1	1	1	1	1
Public Library	1	1	1	1	1	1	1	1	1	1
Vehicles	23	23	25	26	23	25	13	10	11	7
Equipment	30	32	34	31	31	31	31	36	36	34

¹ - FY 24 The pool is closed until renovations can take place. Timeline is TBD.

Sources:
Various city departments.

City of Murrieta
Single Audit Report on Federal Awards
Year Ended June 30, 2024



City of Murrieta
Single Audit Report on Federal Awards
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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Independent Auditor's Report

To the Honorable City Council
City of Murrieta
Murrieta, California

PARTNERS

Scott W. Manno, CPA, CGMA
Leena Shanbhag, CPA, MST, CGMA
Bradferd A. Welebir, CPA, MBA, CGMA
Jenny W. Liu, CPA, MST
Gardenya Duran, CPA, CGMA
Brianna Schultz, CPA, CGMA
Brenda L. Odle, CPA, MST (Partner Emeritus)
Terry P. Shea, CPA (Partner Emeritus)

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Murrieta (the City) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 12, 2024.

MANAGERS / STAFF

Seong-Hyea Lee, CPA, MBA
Evelyn Morentin-Barcena, CPA
Veronica Hernandez, CPA
Laura Arvizu, CPA
John Maldonado, CPA, MSA
Julia Rodriguez Fuentes, CPA, MSA
Demi Hite, CPA
Jeffrey McKennan, CPA
Monica Wysocki, CPA
Jacob Weatherbie, CPA, MSA
Bolim Han, CPA, MAcc
Anny Gonzalez, CPA

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

MEMBERS

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Quality Center*

California Society of
Certified Public Accountants

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
December 12, 2024



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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN
ACCORDANCE WITH THE UNIFORM GUIDANCE**

PARTNERS

Scott W. Manno, CPA, CGMA
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Independent Auditor's Report

The Honorable City Council
City of Murrieta
Murrieta, California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Murrieta's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

MANAGERS / STAFF

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the City as of and for the year ended June 30, 2024, and have issued our report thereon dated December 12, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
December 12, 2024

City of Murrieta
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Program/Project Identification Number	Federal Expenditures	Amount Provided to Subrecipients
U.S. Department of Commerce				
<i>Direct Assistance:</i>				
Economic Development Cluster:				
Economic Development Administration Grant	11.300	NA	\$ 149,858	\$ -
Total Assistance Listing 11.300 / Economic Development Cluster			149,858	-
Total U.S. Department of Commerce			149,858	-
U.S. Department of Justice				
<i>Direct Assistance:</i>				
Bulletproof Vest Partnership Grant	16.607	NA	1,096	-
Total Assistance Listing 16.607			1,096	-
Equitable Sharing Funds	16.922	CA0334200	363,713	-
Total Assistance Listing 16.922			363,713	-
Total U.S. Department of Justice			364,809	-
U.S. Department of Transportation				
<i>Passed through the State of California Office of Traffic Safety:</i>				
Highway Safety Cluster:				
Selective Traffic Enforcement Program	20.600	PT24126	56,298	-
Selective Traffic Enforcement Program	20.600	PT23051	10,611	-
Total Assistance Listing 20.600 / Highway Safety Cluster			66,909	-
Selective Traffic Enforcement Program	20.608	PT24126	60,758	-
Selective Traffic Enforcement Program	20.608	PT23051	21,221	-
Total Assistance Listing 20.608			81,979	-
Total U.S. Department of Transportation			148,888	-
U.S. Department of the Treasury				
<i>Direct Assistance:</i>				
Coronavirus State and Local Fiscal Recovery Funds (ARPA)	21.027	NA	2,148,256	-
Total Assistance Listing 21.027			2,148,256	-
Total U.S. Department of the Treasury			2,148,256	-
U.S. Department of Health and Human Services				
<i>Direct Assistance:</i>				
Regional Homeless Alliance Program - SAMHSA Grant	93.493	1H79FG000733-01	182,119	-
Total Assistance Listing 93.493			182,119	-
Total U.S. Department of the Health and Human Services			182,119	-
U.S. Department of Homeland Security				
<i>Passed through California Governor's Office of Emergency Services:</i>				
Federal Hazard Mitigation Grant	97.039	FEMA-4558-DR-CA	5,385	-
Total Assistance Listing 97.039			5,385	-
Federal Emergency Management Agency Safer	97.083	EMW-2019-FF-01158	429,537	-
Total Assistance Listing 97.083			429,537	-
<i>Passed through the County of Riverside Emergency Management Department</i>				
EMPG Program	97.042	2023-0006	24,680	-
Total Assistance Listing 97.042			24,680	-
Homeland Security Grant Program	97.067	NA	14,617	-
Total Assistance Listing 97.067			14,617	-
Total U.S. Department of Homeland Security			474,219	-
Total Expenditures of Federal Awards			\$ 3,468,149	\$ -

See accompanying notes to the schedule of expenditures of federal awards.

City of Murrieta
Notes to the Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal awards activity of the City of Murrieta (the City) under federal programs of federal government for the year ended June 30, 2024. The information in this SEFA is presented in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of the City. For the purposes of this schedule, federal financial assistance includes both federal financial assistances received directly from a federal agency, as well as federal funds received indirectly by the City from a nonfederal agency or other organization. Only that portion of program expenditures reimbursable with such federal funds are reported in the accompanying schedule. Program expenditures in excess of the maximum federal reimbursement authorized or the portion of the program expenditures that were funded with state, local or other non-federal funds are excluded from the accompanying schedule.

2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the SEFA, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

3. De Minimis Indirect Cost Rate

The City did not elect to use the 10-percent indirect cost rate allowed under the Uniform Guidance.

**City of Murrieta
 Schedule of Findings and Questioned Costs
 Year Ended June 30, 2024**

SECTION I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	<u> X </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u> X </u>	None Reported
Noncompliance material to financial statements noted?	_____	Yes	<u> X </u>	No

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?	_____	Yes	<u> X </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u> X </u>	None Reported

Type of auditor's report issued on compliance for major federal programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)	_____	Yes	<u> X </u>	No
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Identification of major federal programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
21.027	Coronavirus State and Local Fiscal Recovery Funds (ARPA)

Dollar threshold used to distinguish between type A and type B programs:	<u>\$ 750,000</u>
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Auditee qualified as low-risk auditee?	<u> X </u>	Yes	_____	No
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**City of Murrieta
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024**

Section II: Financial Statement Findings

No findings to be reported.

Section III: Federal Awards Findings and Questioned Costs

No findings to be reported.

**City of Murrieta
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024**

No prior year findings were reported.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 13.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Bob Moehling, Public Works Director

PREPARED BY: Jeff Hitch, City Engineer

SUBJECT: Citywide Traffic Congestion - Traffic Pilot Program

RECOMMENDATION

Authorize staff to implement a traffic pilot program along Los Alamos Road, between Hospitality Place and Whitewood Road, to determine the effectiveness of implementing manual traffic control within the City's Traffic Management Center during periods of peak congestion.

PRIOR ACTION/VOTE

None.

CITY COUNCIL GOAL

Plan, program and create infrastructure development.

BACKGROUND

On September 3, 2024, the City Council obtained consensus to discuss traffic congestion and a potential solution for mitigation at a future meeting. On December 3, 2024, City staff presented to the City Council a summary of the City's existing traffic signal network, the capabilities of the City's traffic signal control software and closed-circuit television (CCTV) cameras from within the City's Traffic Management Center (TMC), and results from a previous before-and-after study performed as part of the City's Traffic Light Synchronization Program. After discussion, the City Council requested that staff return to a future meeting with the necessary steps to perform a Traffic Pilot Program, as well as report on the liability of taking over the timing and maintenance of the Caltrans traffic signals within the City's limits.

Traffic Pilot Program

Staff is proposing the Los Alamos Road corridor between Hospitality Place and Whitewood Road, as a potential roadway to analyze for the Traffic Pilot Program. There are currently 10 traffic signals along this section of the road, with two of the signals operated and maintained by Caltrans at Interstate 215 on and off

ramps.

Step 1 - Traffic Counts. Existing traffic counts have recently been obtained for this corridor, and the City is currently working with Caltrans Traffic Operations staff to implement optimized timing along the corridor during peak weekday periods in the morning, at midday, and in the evening. Optimized timing will be implemented by both City and Caltrans staff at the signals along this corridor.

Step 2 - Perform “Before” Travel Time Runs. Prior to initiation of the pilot program, staff will perform “before” travel time runs along the corridor, identifying the travel time, stops, and delays for the corridor during peak periods, to serve as a baseline for the Traffic Pilot Program.

Step 3 - Traffic Observation. Staff or a consultant will observe traffic operations from within the TMC on the following days for a period of two weeks while schools are in session:

Days: Tuesday, Wednesday, and Thursday
Hours: 6:00 am to 9:00 am
 11:00 am to 1:00 pm
 3:00 pm to 6:00 pm

During this observation period, the timing at the intersections will be adjusted as necessary to further optimize the timing, to progress the flow of traffic along the corridor, and to minimize queuing.

The observation of traffic will be completed in the TMC utilizing CCTV cameras to monitor vehicles traveling between intersections. There are two existing CCTV cameras located along the corridor which will not be sufficient to monitor the full corridor. Staff proposes to purchase two additional CCTV cameras to supplement the existing ones. The CCTV cameras would be located at the following intersections of Los Alamos and:

Intersection Location	Existing or Proposed?
Hancock Avenue	Existing
Whitewood Road	Existing
Monroe Avenue	Proposed
Lincoln Avenue/Vista Murrieta Road	Proposed

Step 4 - Perform “After” Travel Time Runs. After the two-week observation period has ended, travel time runs will again be performed during the same time periods, identifying the travel time, stops, and delays. The results of the “before” and “after” travel time runs will be summarized, and the results will be brought back to a future City Council meeting for further consideration.

FISCAL IMPACT

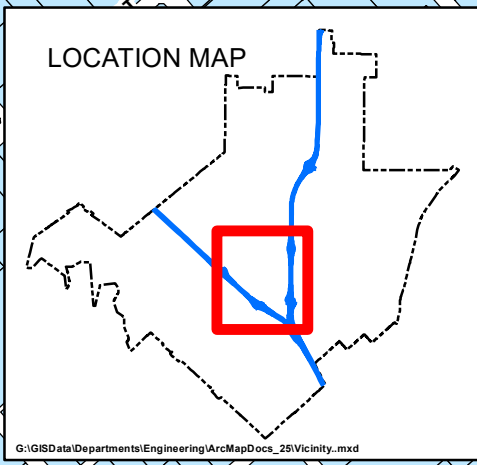
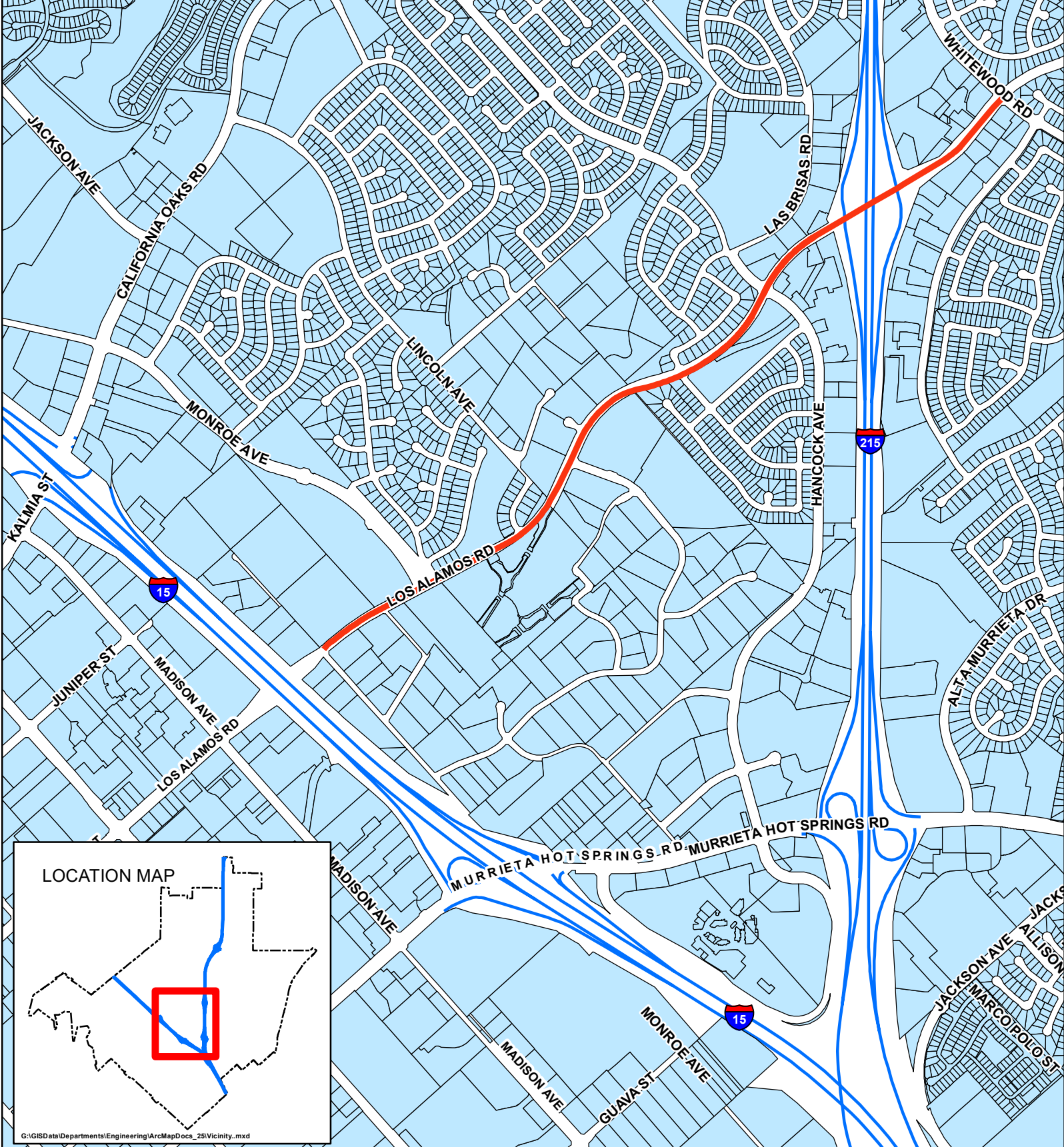
The total anticipated cost of the Traffic Pilot Program is \$20,000, broken down as listed in the table below. If the City Council authorizes staff to proceed with the program, a request for an appropriation to cover the cost of equipment, installation, and software will be submitted as part of the mid-year budget update. Any additional personnel costs will be covered within the existing personnel budget through salary savings.

Category	Cost
Additional staffing for 8 hours per day, 3 days per week, 2 weeks at \$200/hour	\$9,600

Two additional CCTV Cameras: \$4,000 each plus installation cost	\$10,000
Licensing from CCTV Camera Software	\$400
Total	\$20,000

ATTACHMENTS

1. Vicinity Map



	<h2 style="margin: 0;">Citywide Traffic Congestion- Traffic Pilot Program</h2>	<h1 style="margin: 0;">1/21/2025</h1>
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CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 14.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Justin Clifton, City Manager

PREPARED BY: Isaac Bravo, Management Analyst

SUBJECT: Adoption of the 2025 Legislative Platform

RECOMMENDATION

Approve the 2025 Legislative Platform as presented; and

Direct staff to gather and incorporate any further priority items identified by the Council for adoption in a subsequent amendment, ensuring alignment with the City's strategic goals and community needs.

PRIOR ACTION/VOTE

On February 16, 2021, the City Council adopted Resolution No. 21-4365, approving the 2021 Legislative Platform (Vote: 5-0).

On January 18, 2022, the City Council adopted Resolution No. 22-4516, approving the 2022 Legislative Platform (Vote: 5-0).

On February 21, 2023, the City Council approved the 2023 Legislative Platform (Vote: 5-0).

On March 3, 2024, the City Council approved the 2024 Legislative Platform (Vote: 5-0).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

The City Manager's Office exercises day-to-day oversight of legislative matters. Annually, the City Council approves a legislative platform to enable City staff to proactively respond to proposed Federal and State legislation that would impact local government. Additionally, the platform is shared with the City's lobbying consultants to ensure the City's interests are represented in Sacramento and Washington, D.C.

Throughout the year, proposed legislation that aligns or differs with the City's platform receives a letter of

support or opposition. Legislation of concern that is not covered by the platform is routed to the City Council Legislative Workgroup for consideration and recommendation. Based on the workgroup's recommendation, a letter of support or opposition is drafted for signature by the Mayor. If there is not consensus by the workgroup, the position on the legislation is considered and determined by the full City Council. All letters of support or opposition are published on the City's website and shared with the full City Council via link and with the public using a link in the monthly electronic newsletter, *More Murrieta*.

This year, the format for the 2025 Legislative Platform has been modified to be more streamlined. Generally, a goal for these types of platforms is to keep the policy objectives broader and not too specific, which makes it easier to use the platform as intended because it captures the Council's over-arching objectives.

Highlights of the more substantive changes to the platform for 2025 are listed below:

Formatting Changes:

1. The City Council District Map is now included;
2. The City Council Goals were expanded to provide context;
3. The Executive Summary was removed since the platform is intended to be concise, and therefore, a summary is unnecessary;
4. The "Priority Projects List," which previously only listed the I-215/Keller Road interchange and the Los Alamos Sports Park, was removed since the City has many more critical projects that are actively being pursued; and
5. The assessments of the State of California and the Federal government were removed, as well as the California legislative calendar. Since the forecasts were estimates beyond an initial outlook for the City Council at the beginning of the year, they do not provide much utility. Additionally, the Legislative Calendar is available on the Secretary of State's website.

Changes to the Platform Content:

The draft 2025 Legislative Platform takes the spirit and intent of the prior legislative platforms and condenses the 14 sections adopted in prior iterations to seven (7) sections. This was achieved by consolidating various sections that overlapped. For example, the Fire and Police sections were combined into Public Safety; the Housing and Zoning sections were combined into Planning, Housing, & Zoning. The draft 2025 platform is consolidated into the following sections: 1) General Governance, 2) Public Safety, 3) Infrastructure and Transportation, 4) Economic Development, 5) Housing, Planning, & Zoning, 6) Revenue and Financial Stability, 7) Social and Environmental Programs, and 8) Federal Priorities.

Brief descriptions were added to the list of six (6) Council Goals to provide more context behind the goals set.

Additionally, many legislative points were consolidated under sections. As an example, previously, six (6) items were individually listed in the 2024 platform related to employee benefits and labor relations; in the 2025 draft, they were consolidated under one category, "1.5 Employees and Labor."

A new legislative point, "4.4 Biotech and Medical Industry," was added to the Economic Development section, recognizing the City's efforts to promote biotech and medical innovation through its support of the Murrieta Innovation Center.

Lastly, some legislative points were removed as no longer considered timely, such as language related to COVID-19, producer responsibility and stewardship legislation, and Sister City relationships.

FISCAL IMPACT

There is no fiscal impact associated with this report.

ATTACHMENTS

1. Draft 2025 Legislative Platform



2025 **DRAFT**
**LEGISLATIVE
PLATFORM**



City of Murrieta, City Council. *2025 Legislative Platform.*
Approved _____, 2025, Council Item # ____

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Revenue and Fiscal Stability	13
Social and Environmental Programs	14
Federal Priorities	15

1



Jon Levell

2



Ron Holliday

3



Lisa DeForest

4

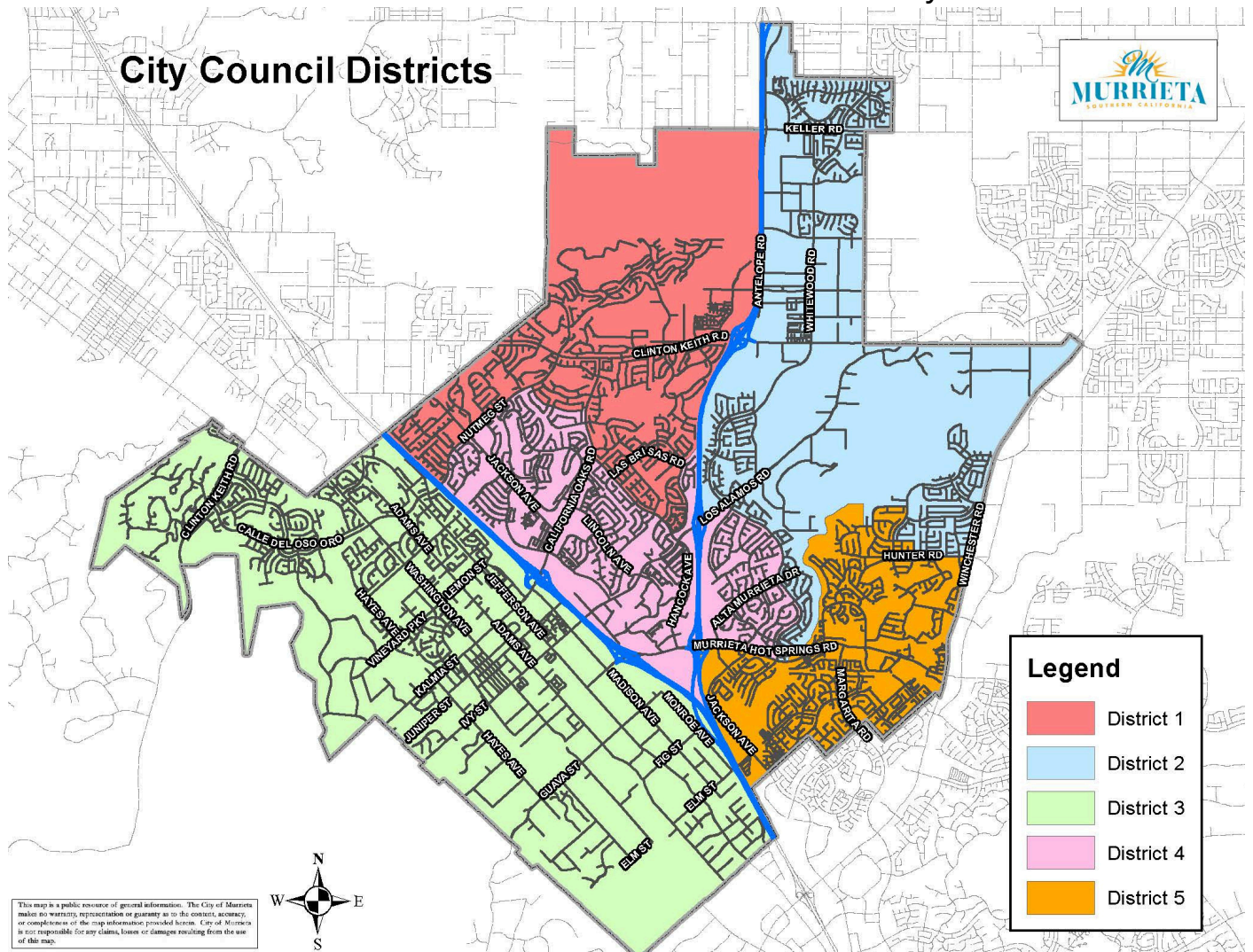


Lori Stone

5



Cindy Warren



Murrieta is a young and vibrant community, ideally located at the junction of Interstate 15 and 215 freeways. Since its incorporation in 1991, Murrieta has experienced a dramatic increase in population, making it one of the most populous cities in Riverside County. Located near San Diego, Los Angeles, and Orange County markets, Murrieta has a rigorous economic development program that has successfully attracted a Costco, two Home Depots, a Trader Joe's, and the recent reopening of the Murrieta Hot Springs Resort.

With a heavy focus on public safety, Murrieta is consistently recognized as one of the safest cities in the country, thanks to high-performing police and fire departments. Murrieta's dual freeway exposure allows businesses to enjoy a healthy economic base while providing residents with plentiful services, leading to an exceptional quality of life. In addition, upscale yet affordable housing, paired with a nationally-recognized school district makes Murrieta a highly desirable community to raise families. With a population of almost 120,000, Murrieta boasts an educated, high-income population, comparable to communities in San Diego and Orange counties.

To compete on a local, national, and global stage, the City of Murrieta works diligently to strategically position itself politically through a variety of means. An important component to the future success of the City is working closely with our representatives for the State of California and the U.S. federal government. Each year, the City Council adopts a Legislative Platform to assist in these efforts.



The 2025 Legislative Platform reflects the Murrieta City Council’s declared policy positions. The purpose of the platform is to further advance the adopted goals and objectives of the City Council by providing direction and guidance to City officials and staff, while considering legislation pending at the state and federal levels. The platform will enable City staff to efficiently advocate on legislative bills based on the overarching principles of prudent fiscal stability, protection of local control, and transparent government.

The City’s Platform is built on the following themes:

1. General Governance
2. Public Safety
3. Infrastructure and Transportation
4. Economic Development
5. Housing, Planning, & Zoning
6. Revenue and Financial Stability
7. Social and Environmental Programs
8. Federal Priorities

The City of Murrieta strongly promotes local control for cities and will support legislation based on whether it impacts local control over City revenues, land use, community development, and other municipal activities.

Council Goals

The Council's six goals are reflected throughout the 2025 Legislative Platform:

Plan, program, and create infrastructure development

The City continues to grow and expand meaning that quality, planned, infrastructure including water, sewer, streets, highways, and other public infrastructure are key to a vital community.

Coordinate and deliver responsive, effective community services

The City focuses on the most effective, high-quality, customer oriented service at all levels of government.

Maintain a high-performance organization that values fiscal sustainability, transparency, accountability, and organizational efficiency.

The City focuses on providing the highest level of service within the organization's means.

Provide a high level of innovative public safety

The City acknowledges and supports Police and Fire services as pillars of the community and encourages responsiveness, innovation, transparency, and overall safety within the community.

Aggressively pursue economic development

The City's overall vision for its economic base includes diverse businesses throughout the community of differing commercial and industrial uses which provide commerce to residents as well as locations for work. The City aims to support startup biotechnology to enhance growth of the medical industry locally.

Foster and promote an engaged, connected, and caring community

The City encourages transparency through engagement and promotes the participation and engagement of its residents.



General Governance

<p>1.1 Local Control - Oppose legislation which preempts local control, and support legislation which provides greater local control.</p>	<p>1.6 City Revenue - Oppose efforts to decrease, eliminate, supplant, or restrict local autonomy of local revenues.</p>
<p>1.2 Accountability and Transparency - Support legislation to hold the State of California and State agencies to the same transparency and accountability standards as cities.</p>	<p>1.7 State & Federal Mandates - Support full funding for State and federal mandates on the City; pursue revisions to streamline the process for local governments to seek reimbursement; and oppose unfunded mandates.</p>
<p>1.3 Government Efficiency - Support measures which promote local government operational efficiency and effectiveness.</p>	<p>1.8 Mortgage Lenders - Support legislation which would require mortgage lenders to adopt a uniform tracking method for mortgage instruments to enable local government to reliably locate owners of title.</p>
<p>1.4 Eminent Domain - Oppose legislation which would further restrict use of eminent domain.</p>	<p>1.9 Public Noticing - Support legislation promoting alternative and electronic posting of required notices.</p>
<p>1.5 Employees and Labor - Oppose any measure that imposes mandated employee benefits more properly decided at the local level.</p>	<p>1.10 Tort Reform - Support tort reform ending frivolous lawsuits aimed at local agencies.</p>

Public Safety

<p>2.1 Support Police Officers & Operations - Support efforts to strengthen local law enforcement. Oppose efforts which limit or reduce law enforcement capabilities.</p>	<p>2.5 Drug Use Conviction Diversion - Support initiatives which allow drug offenders of non-violent convictions to enter into supervised treatment programs.</p>
<p>2.2 Reclassification of Crime - Oppose efforts to reduce sentences and reclassify crimes to lower levels and support measures that increase sentencing terms to enhance accountability and public safety.</p>	<p>2.7 Mental Health Treatment - Support legislation which recognizes mental health and the inability for government agencies to detain and assist those refusing to take prescribed medications.</p>
<p>2.3 Judicial Support - Advocate for initiatives to expand capacity of the judicial branch, with particular focus on Riverside County, to address shortages in judges and court staff and to reduce delays in the administration of justice.</p>	<p>2.8 Fire Operations and Fire Code - Support efforts which strengthen local fire operations including emergency medical services, Fire & Life Safety Codes, and directly fund local fire staff positions and oppose efforts which reduce or limit local control of fire and life safety operations.</p>
<p>2.4 Alcohol and Marijuana Use - Advocate for the limit of alcoholic beverage licenses in high-crime areas and seek alignment between the federal and State position prohibiting medical and recreational marijuana use.</p>	<p>2.9 Open Space Fire Mitigation - Support legislation which requires maintenance of defensible space in wildfire prone areas.</p>
<p>2.6 Public Safety Communication - Oppose legislation which allows public access to unencrypted or sensitive law enforcement communications.</p>	<p>2.10 Regional Efforts - Support regional efforts which help improve interoperability between other jurisdictions, including the county, State, and federal government.</p>

Infrastructure and Transportation

<p>3.1 Streets and Highways - Advocate for the State and federal government to improve aging, outdated, and inefficient highways and address funding for local roadways.</p>	<p>3.6 Small Cell - Oppose legislation or regulations which limit or eliminate local discretionary review of the installation of small cell wireless equipment or any wireless technology facilities in the public right-of-way.</p>
<p>3.2 Funding Distribution - Support measures which more equitably distribute funding based on population and trending population growth.</p>	<p>3.7 In-House Public Works Staffing - Advocate for legislation which would remove the barrier of using city staff for public works construction contracts over \$5,000.</p>
<p>3.3 Design-Build - Support legislation which provides General Law cities the ability to utilize the design-build process for public works projects.</p>	<p>3.8 Prevailing Wage - Support legislation which addresses and updates prevailing wage requirements.</p>
<p>3.4 Speed Limits - Support legislation which establishes and grants greater City Council control over the setting of speed limits.</p>	<p>3.9 Public Contracting - Oppose legislation which imposes limits on local government indemnification, or limits local government's ability to contract out provision of services.</p>
<p>3.5 Storm Water Fees - Support legislation which would include storm water fees among the types of fees exempt from voting requirements under Prop 218.</p>	<p>3.10 Vehicles on Public Streets - Support legislation that allows local jurisdictions increased authority to regulate public roadways, including regulating the sale of vehicles on public streets and removal of abandoned vehicles.</p>

Economic Development

4.1 Small Business Support - Advocate for legislation that promotes small business programs, job creation, and international trade.

4.2 Local Support - Promote and support policies that bring back local agency tools, such as redevelopment funding, that provide local communities the ability to shape their growth.

4.3 Innovation and Startup Assistance - Support policies aimed at growing innovation, startup assistance, and resources for entrepreneurs.

4.4 Biotech and Medical Industry - Advocate, promote, and support biotech and medical industry development through policies, innovation, startup assistance and resources through the City, and policies through the County and State.

4.5 Military Installations - Support programs that create, enhance, and grow military and veteran resources, particularly in assisting veteran-owned businesses.

4.6 Higher Education - Support meaningful growth of higher education in the region.

Housing, Planning and Zoning

<p>5.1 Organized Growth - Support efforts to strengthen the ability of local agencies to plan, implement, and certify their General Plan and Housing Element.</p>	<p>5.5 Single Family Zoning - Oppose legislation or regulations which would allow for more than one residential unit in single-family residential zones.</p>
<p>5.2 Rezoning Impacts - Oppose legislation which would require compensation for property owners for the effects of zoning and ordinary local land use control.</p>	<p>5.6 Prevailing Wage on Low Income Housing - Support legislation which would eliminate the prevailing wage requirement on low-income housing.</p>
<p>5.3 Congregate and Community Care Facilities - Support legislation which would increase City control of congregate and community care facilities.</p>	<p>5.7 Home Ownership Programs - Support efforts to increase the maximum home sale price allowed under all federal and State home ownership funded programs.</p>
<p>5.4 Regional Housing Needs Assessment Allocations - Oppose legislation which would penalize or adversely impact the City if units assigned under Regional Housing Needs Assessments are not constructed.</p>	<p>5.8 Short-Term Rentals - Oppose any legislation related to short-term residential rentals which would create a cost burden on local agencies.</p>

Revenue and Fiscal Stability

<p>6.1 Tax Allocations - Oppose any change in tax allocations negatively impacting local governments, and support measures for redistribution of property tax revenues more equitably.</p>	<p>6.7 Federal and State Funding Transparency - Support legislation which would require federal pass-through funding to be done in an equitable manner by the State, and support legislation that would increase transparency to legislative appropriations.</p>
<p>6.2 Local Agency Control - Oppose legislation or regulations which would make local agencies more dependent on the State for financial stability and policy direction. Support measures which expand local control and discretion.</p>	<p>6.8 Transportation Funding - Support measures that provide for local and regional transportation funding opportunities and oppose measures which increase taxes or fees or implement vehicle-miles-traveled or increases to current gas tax rates.</p>
<p>6.3 Unfunded Mandates - Oppose legislation which would impose State and federal mandated costs for which there is no guarantee of local reimbursement.</p>	<p>6.9 Additional Resources - Support and advocate for legislation or programs which would provide additional funding to address air and water quality, public safety, planning, homelessness, affordable housing, parks, libraries, public art, historical sites, and open space.</p>
<p>6.4 Public Financing - Oppose any measure which would restrict or limit a public agency's ability to use tax-exempt debt or tax increment financing for the purchase or construction of public purpose improvements.</p>	<p>6.10 CDBG Funding - Oppose legislation to decrease Federal Community Development Block Grant funding.</p>
<p>6.5 State Diversion of Funding - Oppose any legislation or measure which would divert local funding to the State, or other entity, to balance its budget.</p>	<p>6.11 Revenue Generation and Protection - Oppose legislation which restricts or eliminates traditional government funding practices, including the weakening or reversal of Prop 13, 187, and other provisions. Support measures which strengthen tax payer protections.</p>

Social and Environmental Programs

<p>7.1 Homelessness - Support legislation, programs, and regional efforts to address the complex issue of homelessness, and the expansive programs which can help reduce homelessness, including, providing emergency shelters, expanding affordable housing, counseling, and job training.</p>	<p>7.6 Water and Energy Conservation - Support efforts to encourage conservation of energy and water usage, as long as measures do not contain unnecessarily punitive measures to residents, business owners, or local agencies.</p>
<p>7.2 Social Issues - Support regional support service programs for issues of bullying, autism, and other matters where greater attention has not been achieved, especially those which impact children.</p>	<p>7.7 Solid Waste and HHW Facilities - Support legislation which promotes local control when siting waste treatment and household hazardous waste (HHW) facilities.</p>
<p>7.3 Parks and Open Spaces - Support legislation that promotes, protects, and increases funding for parks and open spaces and programs which increase physical activities for all residents.</p>	<p>7.8 Recycling - Support measures which provide local control in meeting the environmental needs of the community, (i.e. recycling/reclaiming of natural resources and energy efficiency measures).</p>
<p>7.4 Park Preservation and Development - Identify and pursue funding opportunities for local and regional park projects, including trails.</p>	<p>7.9 State Environmental Mandates - Oppose legislation which imposes undue hardship on local agencies to implement environmental regulations.</p>
<p>7.5 Water Quality and Costs - Support measures and efforts of water districts to improve cost effective water delivery and water quality within the City and region, and support legislation which protects consumers from excessive charges.</p>	

Federal Priorities

8.1 Immigration - Call upon the federal government to move beyond partisan rhetoric and demonstrate leadership definitively solving the immigration crisis that has adversely impacted local jurisdictions by implementing a comprehensive, cohesive policy. A comprehensive immigration policy should recognize the historical pursuit of opportunity in the United States, while upholding the Rule of Law and established processes. It should avoid automatic amnesty, instead promoting education and human advancement as obligations of a civilized society. The policy must provide a consistent, humanitarian path for those seeking to integrate and pledge allegiance to the country. It should be grounded in the principles of equality, prosperity, and responsible citizenship as the foundation of the Republic.

8.2 Worker Eligibility - Advocate to develop, implement, and improve a federal worker eligibility verification process to ensure eligible employees are hired by businesses in the most efficient manner possible.

8.3 Terrorism - Support legislation which provides added security measures to protect residents against terrorist activities and prepares local governments to address terrorism.

8.4 Federal Aid - Advocate and apply for federal funding opportunities, especially those which help improve public safety.



CITY OF MURRIETA

City Council Meeting Agenda Report

1/21/2025
Agenda Item No. 15.

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: Cristal McDonald, City Clerk

PREPARED BY: Cristal McDonald, City Clerk

SUBJECT: City Council Subcommittees and Appointment of City Affiliated Boards and Commissions

RECOMMENDATION

Review and discuss the current list of appointments to City Council Subcommittees and City Affiliated Agencies/Organizations and reaffirm or update as needed;

Appoint delegates/representatives and alternates to the City Council Subcommittees and City Affiliated Agencies/Organizations; and

Consider and provide direction to City staff as appropriate.

PRIOR ACTION/VOTE

On August 15, 2023, the City Council amended the *Legislative Workgroup Subcommittee's* membership to amend the non-Mayor member's membership from quarterly rotating to standing (Vote: 5-0).

On October 17, 2023, the *Town Square Park Amphitheater Subcommittee* automatically sunsetted upon recommendation to the City Council of a third-party special event management vendor.

On January 16, 2024, the City Council appointed City Council representatives to various agencies and committees (Vote: 5-0).

On April 2, 2024, the City Council created and appointed representatives to a *Code Enforcement Policy Subcommittee* (Vote: 5-0).

On September 17, 2024, the City Council created and appointed representatives to a *Los Alamos Hills Sports Park Phase 2 Subcommittee* (Vote: 5-0).

CITY COUNCIL GOAL

Maintain a high performing organization that values fiscal sustainability, transparency, accountability and organizational efficiency.

BACKGROUND

According to Resolution No. 19-4178, *Adopting the Rules of Procedure for City Council Meetings*, the City Council will appoint Council Members to various agencies and boards.

The City of Murrieta (City) currently has five (5) active subcommittees to address various topics and issues relevant to the City. Subcommittees are either ad-hoc or standing. Both ad-hoc and standing committees are a subsidiary body of the legislative body.

An ad-hoc committee serves a limited/single purpose, is not perpetual, and dissolves when the specific task is complete. An ad-hoc committee consists solely of less than a quorum of the legislative body and does not have continuing subject matter jurisdiction nor a meeting schedule fixed by formal action; therefore, the requirements of the Brown Act do not apply. A standing committee also consists solely of less than a quorum of the legislative body, which generally serves for purposes of some continuing subject matter jurisdiction or has a meeting schedule fixed by the legislative body; therefore, standing committees are subject to the Brown Act.

The responsibility of each representative goes beyond meeting attendance. According to City Council Policy 100-20, *City Council Ad-Hoc Subcommittee and Intergovernmental Agency Reporting*, it is the responsibility of those representatives to report on activities and votes/positions taken by such agencies and subcommittees.

The five (5) active City Council Subcommittees are as follows:

Review Subcommittees and Appoint Members to Applicable City Subcommittees

Name	Type (Ad-Hoc/Standing) & Purpose	Current Membership	Support Staff
Code Enforcement	Ad-Hoc: Work with City staff to review the Municipal Code and applicable policies and procedures related to Code Enforcement; provide recommendations to the City Council on changes to Code Enforcement protocols. Automatically sunsets upon final recommendations of Code Enforcement protocols. [Minute Order 04-02-24]	Council Member Stone (Appointed 04/02/24) Council Member Holliday (Appointed 04/02/24) Two City Council Members appointed by the City Council.	City Manager Designee

Note: The Code Enforcement Policy Ad-Hoc Subcommittee has met several times since its formation in April 2024. The Subcommittee has identified recommendations, which will be brought to the full City Council for public discussion and consideration during the first quarter of Calendar Year 2025.

Commission App	Ad-Hoc: A two-member City Council subcommittee, with a voluntary rotation of members, will interview all applicants. The Subcommittee will utilize the applications, supplemental questionnaires, and uniform interview questions to assist in the selection process. Following the conclusion of the interviews, the Subcommittee will make recommendations that will come to the City Council for a vote. [Minute Order 01-17-23 and 01-31-22; City Council Policy No. 100-07; Resolution No. 09-2406]	Council Member DeForest (Appointed 1/17/24) Council Member Holliday (Reappointed 1/17/24; Appointed 1/16/24) Membership shall be on a yearly rotation, which the City Clerk will determine based on previous membership, interest, and random draw.	City Clerk
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Note: The Commission Ad-Hoc Subcommittee interviewed interested applicants and provided recommendations to the City Council, which will appoint members on January 21, 2025.

Homeless	Ad-Hoc: Formally structure the Riverside Homeless Services on behalf of the City of Murrieta for a new business in Southwest Riverside County. The Homeless Services Subcommittee will sunset once the Riverside Homeless Services is organized (such as through a Joint Powers Agreement). [Minute Order 01-17-23; Resolution No. 22-4549]	Council Member Stone (Reappointed 1/16/24; Reappointed 1/17/23; Appointed 4/19/22) Mayor Pro Tem Levell (Reappointed 1/16/24; Appointed 1/17/23) Two City Council Members appointed by the City Council.	City Manager Designee
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Note: The Homeless Services Ad-Hoc Subcommittee has not met due to a lack of official business. However, there may be a need to expand the purpose related to a four-city homeless collaborative.

Legislative Work	<p>Standing: Work with the City Manager's Office to adoption, meet with area legislators, review and travel to Sacramento and Washington D.C. annual Resolution No. 08-2122]</p>	<p>State Representatives: Council Member Stone (Reappointed 1/16/24; Appointed 8/15/23) Mayor Warren (Appointed 1/16/24)</p> <p>Federal Representatives: Council Member DeForest (Reappointed 1/16/24; Appointed 1/17/23) Mayor Pro Tem Levell (Appointed 1/16/24) Representatives are appointed by the City Council. Membership shall be comprised of two City Council Members as State representatives; and two City Council Members as Federal representatives. The Mayor shall serve as one representative.</p>	City Manager Designee
<p>Note: For consistency, clear communication, and in the event City interests overlap between being State and Federal matters, staff recommends that the City Council consider returning to the pre-2023 structure of the Legislative Work Group to be the Mayor and a second representative to work on both Federal and State legislative matters. In 2023, the Legislative Work Group was comprised of the Mayor and a quarterly rotation of the remaining Council Members.</p>			
Los Alamos Hills Sports Park	<p>Ad-Hoc: Work with City staff to review the option to provide recommendations to the City Council on the environmental requirements and feasibility. City Council. [Minute Order 09-17-24]</p>	<p>Mayor Pro Tem Levell (Appointed 9/17/24) Council Member Holliday (Appointed 9/17/24) Two City Council Members appointed by the City Council.</p>	City Manager Designee
<p>Note: The Los Alamos Hills Sports Park Phase 2 Ad-Hoc Subcommittee has met since its formation. It is discussing the next steps to lobby Riverside Conservation Authority (RCA) to determine criteria refinement.</p>			

Appoint Representatives to City Affiliated Agencies/Organizations

In addition to the City Council Subcommittees, City Council Members participate in intergovernmental agencies and organizations whose scope and impact intersect with the City. As previously noted, those representatives are responsible for reporting activities and votes/positions taken by such agencies and subcommittees.

*Per FPPC Regulation 18702.5, the following appointed positions may receive compensation.

Name	Purpose	Current Members	Additional Information
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Animal Control Joint Powers Authority	A Joint Powers Authority (JPA) created the Southwest Communities Finance Authority to finance the construction of a new animal shelter and contracting for operation.	Delegate: Mayor Pro Tem Levell (Reappointed 1/16/24; Appointed 1/17/23) Alternate: Council Member DeForest (Reappointed 1/16/24; Appointed 1/17/23) Staff Liaison: City Manager Designee	Meetings: every quarter.
City Selection Committee (Local Agency Formation Commission (LAFCO))	The Selection Committee chooses two members of the city councils of all the cities in the County to serve as LAFCO members.	Delegate: Council Member Holliday (Reappointed 1/16/24; Appointed 1/17/23) Alternate: Council Member DeForest (Reappointed 1/16/24; Appointed 1/17/23) Staff Liaison: City Clerk	Meetings: during LAFCO's city selection process.
League of California Cities	The League of California Cities was founded in 1898. The League of California Cities defends and expands local control through advocacy efforts in the Legislature, at the ballot box, in the courts, and through strategic outreach that informs and educates the public, policymakers, and opinion leaders.	Delegate: Council Member Stone (Reappointed 1/16/24; Appointed 1/17/23) Alternate: Mayor Warren (Reappointed 1/17/23; Appointed 8/16/22) Staff Liaison: City Clerk	Meetings: during the League of California Cities Annual Conference.
Regional Conservation Authority (RCA) (Western Riverside County)*	A JPA of various Riverside County cities for the purpose of acquiring, administering, operating, and maintaining land and facilities for ecosystem conservation and habitat reserves for certain rare, threatened, and endangered species covered by the Western Riverside County Multiple Species Habitat 11 Conservation Plan.	Delegate: Council Member Holliday (Reappointed 1/16/24; Appointed 1/17/23) Alternate: Council Member Stone (Reappointed 1/16/24; Appointed 1/17/23) Staff Liaison: Deputy Development Services Director	Meetings: Monthly (First Monday). * \$100 per meeting (not exceeding four monthly meetings); IRS mileage.
Riverside County Habitat Conservation Agency (RCHCA)*	A JPA agency comprised of various Riverside County cities for acquisition, administration, operation and maintenance of land and facilities for ecosystem conservation and habitat reserves.	Delegate: Council Member DeForest (Reappointed 1/16/24; Reappointed 1/17/23, 1/31/22; Appointed 12/15/20) Alternate: Mayor Pro Tem Levell (Appointed 1/16/24) Staff Liaison: Deputy Development Services Director	Meetings: Quarterly. *\$100 per meeting; IRS mileage.

Riverside City Transportation Commission (RCTC) Board*	An agency governed by Riverside County elected representatives which plans and implements transportation and transit improvements, assists local governments with money for local streets and roads, helps smooth the way for commuters and goods movement, and ensures that everyone has access to transportation.	Delegate: Mayor Warren (Reappointed 1/16/24; Reappointed 1/17/23; Appointed 1/31/22) Alternate: Council Member Stone (Appointed 1/16/24) Staff Liaison: Public Works Director	Meetings: Monthly (Second Wednesday). * \$100 per meeting (not exceeding four monthly meetings); IRS mileage.
Riverside Transit Agency (RTA)*	A JPA agency, joined by the City in 1993 to initiate fixed routes and other transit service studies with RTA staff.	Delegate: Mayor Warren (Reappointed 1/16/24; Reappointed 1/17/23; Appointed 1/31/22) Alternate: Council Member Stone (Appointed 1/16/24) Staff Liaison: Public Works Director/Engineer	Meetings: Monthly (Fourth Thursday). *\$150 per meeting (not exceeding four monthly meetings); IRS mileage.
Southern California Association of Governments (SCAG)*	A JPA established as an association of local governments and agencies that voluntarily convene as a forum to address regional issues.	Delegate: Mayor Pro Tem Levell (Reappointed 1/16/24; Appointed 1/17/23) Alternate: Council Member Stone (Reappointed 1/16/24; Reappointed 1/17/23; Appointed 1/31/22) Staff Liaison: Development Services Director and City Clerk	Meetings: Monthly (1 st Thursday). * \$120 per meeting (not to exceed four meetings a month). *SCAG subcommittee members can also receive the stipend when they attend workshops or other business activities that occur on a different day from the general meeting.
Western Riverside Council of Governments (WRCOG)*	A JPA was joined by the City in 1994. The Council of Governments seeks to provide cooperative planning, coordination, and technical assistance on mutual concerns that cross jurisdictions.	Delegate: Council Member DeForest (Reappointed 1/16/24; Appointed 12/15/20) Alternate: Council Member Holliday (Reappointed 1/16/24; Appointed 1/17/23)) Staff Liaison: City Manager Designee	Meetings: Monthly (First Monday). * \$150 per meeting for Executive Committee.

Appoint Representatives to Miscellaneous City Affiliations

Name	Purpose	Current Members	Additional Information
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Southwest Riverside County Elected Leaders Collaborative	A collaborative working group of current and past elected City Council members within the cities of Canyon Lake, Lake Elsinore, Menifee, Murrieta, Temecula, and Wildomar to gather and discuss traffic and transportation regional issues.	Council Member Stone (Reappointed 1/16/24; Appointed 1/17/23) Mayor Warren (Appointed 4/2/24) Staff Liaisons: City Manager Designee	Meetings: Rotates the hosting of bi-monthly meetings, which typically involve providing lunch.
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FISCAL IMPACT

There is no fiscal impact for yearly appointments to the Subcommittees and City Affiliated Agencies/Organizations.

ATTACHMENTS

None.



CITY OF MURRIETA

City Council Meeting Agenda Report

2/4/2025
Agenda Item No.

Subject:
Notice of Pending Approval of Final Parcel Map - PM 38373

**CITY OF MURRIETA
NOTICE OF PENDING APPROVAL OF FINAL PARCEL MAP - PM 38373
FOR GS PARKS AT MURRIETA, LLC, A DELAWARE LIMITED LIABILITY COMPANY**

NOTICE IS HEREBY GIVEN that on January 21, 2025, at 6:00 PM at City Hall, 1 Town Square, Murrieta, CA 92562, the City Council shall be notified of review and approval of final map application for Parcel Map 38373 (TPM 38373).

An application was filed by GS Parks at Murrieta, LLC, A Delaware Limited Liability Company, for Parcel Map No. 38373 to subdivide 31.39 acres into eight (4) parcels for residential uses.

Engineering staff has completed a review of the final map for conformance with the Subdivision Map Act and the Murrieta Municipal Code. Final Parcel Map PM 38373 conforms to the conditions of approval and the tentative parcel map. All dedications and mitigation required in the conditions of approval have been offered and secured.

The mylars of the original final parcel map are available for review at the Engineering Department.

Any questions concerning this matter should be directed to Jennifer Chamberlain, Development Services Technician at JChamberlain@MurrietaCA.gov <<mailto:JChamberlain@MurrietaCA.gov>> or 951-461-6072.

/s/ Cristal McDonald, City Clerk

Dated: January 17, 2025