AGENDA

Orange City Council

February 10, 2026

5:00 PM Closed Session
6:00 PM Regular Session

City Council Chamber
300 E. Chapman Avenue
Orange, CA 92866

Jarad L. Hildenbrand
City Manager

Nathalie Adourian
City Attorney

Pamela Coleman
City Clerk

DAN SLATER
Mayor

DENIS BILODEAU
Mayor pro tem, District 4

ARIANNA BARRIOS
Councilmember, District 1

JON DUMITRU
Councilmember, District 2

KATHY TAVOULARIS
Councilmember, District 3

ANA GUTIERREZ
Councilmember, District 5

JOHN GYLLENHAMMER
Councilmember, District 6

The City of Orange City Council welcomes you to this meeting and encourages your participation. Regular City Council meetings are held on the second and fourth Tuesday of each month at 6:00 p.m.

Agenda Information

The agenda contains a brief general description of each item to be considered. The City Council may take legislative action deemed appropriate with respect to the item and is not limited to the recommended action indicated in staff reports or the agenda. The agenda and supporting documentation is available after 4:00 p.m. on the Thursday prior to the Council meeting on the City's website at www.cityoforange.org, at the City Clerk's Office located at 300 E. Chapman Avenue, and at the Main Public Library located at 407 E. Chapman Avenue. Written materials relating to an item on the agenda that are provided to the City Council after agenda packet distribution and within 72 hours before Council is to consider the item will be made available for public inspection in the City Clerk's Office during normal business hours; at the City Council meeting; and made available on the City's website.

Public Participation

Regular meetings are televised live on Spectrum Cable Channel 3 and AT&T U-verse Channel 99, and streamed live and on-demand on the City's website at www.cityoforange.org.

Pursuant to Government Code Section 54954.3, members of the public may address the City Council on any agenda item before or during Council's consideration of the item, and on any other matters within the City Council's jurisdiction by using any of the following methods:

1) In-Person

To speak on an item on the agenda, complete a speaker card indicating your name, address, and identify the agenda item number or subject matter you wish to address. The card should be given to the City Clerk prior to the start of the meeting. General comments are received during the "Public Comments" section at the beginning of the Regular Session. No action may be taken on off-agenda items unless authorized by law. Public Comments are limited to three (3) minutes per speaker unless a different time limit is announced. It is requested that you state your name for the record, then proceed to address the City Council. All speakers shall observe civility, decorum, and good behavior.

(Continued on page 2)

2) Written Public Comments via eComment

Members of the public can submit their written comments electronically for City Council consideration by using the eComment feature on the Agenda page of the City's website at www.cityoforange.org. To ensure distribution to the City Council prior to consideration of the agenda, we encourage the public to submit written comments by 3:00 p.m. the day of the meeting. All written comments will be provided to the Council for consideration and posted on the City's website after the meeting.

3) Public Comments via recorded voicemail message

Finally, the public can record their comments by calling (714) 744-2234 no later than 3:00 p.m. the day of the meeting. Recorded messages will not be played at the meeting, but will be provided to the Council.

In accordance with Ordinance No. 10-01, any person making personal, impertinent, slanderous or profane remarks or who becomes boisterous while addressing the Council shall be called to order by the Mayor. If such conduct continues, the Mayor may order the person barred from addressing the City Council further during that meeting, unless permission to continue is granted by a majority vote of the Council.

Please contact the City Clerk's Office at (714) 744-5500 with any questions.

ADA Requirements: In compliance with the Americans with Disabilities Act, if you need accommodations to participate in this meeting, please contact the City Clerk's office at (714) 744-5500. Notification at least 48 hours in advance of meeting will enable the City to make arrangements to assure accessibility to this meeting.

REMINDER: Please silence all electronic devices while City Council is in session.

5:00 PM CLOSED SESSION

1. CALL TO ORDER

1.1 ROLL CALL

2. PUBLIC COMMENTS ON CLOSED SESSION ITEMS

At this time, members of the public may address the Council on Closed Session items only. Public Comments are limited to three (3) minutes per speaker.

3. RECESS TO CLOSED SESSION

a. PUBLIC EMPLOYEE PERFORMANCE EVALUATION

Pursuant to Government Code Section 54957(b)(1)
Title: City Manager (Six-month Informal Performance Review)

b. CONFERENCE WITH LABOR NEGOTIATORS

Pursuant to Government Code Section 54957.6
City Negotiator: Jarad Hildenbrand, City Manager; Monica Espinoza, Human Resources Director; Cody Kleen, Assistant Human Resources Director
Employee Organizations: International Brotherhood of Electrical Workers (IBEW) Local 47 (Maintenance and Crafts and Water Division)

4. CLOSED SESSION REPORT

5. ADJOURNMENT

The City Council will adjourn to the 6:00 p.m. Regular Session in the Council Chamber.

6:00 PM REGULAR SESSION

1. OPENING/CALL TO ORDER

1.1 INVOCATION

Reverend Beth Chiaravalle, First Christian Church of Orange

1.2 PLEDGE OF ALLEGIANCE

Councilmember Ana Gutierrez

1.3 ROLL CALL

1.4 PRESENTATIONS/ANNOUNCEMENTS

Proclamation celebrating Old Towne Preservation Association's 40th Anniversary

Attachments: Staff Report
Draft Proclamation

1.5 REPORT ON CLOSED SESSION ACTIONS

2. PUBLIC COMMENTS

At this time, members of the public may address the Council on matters not listed on the agenda within the subject matter jurisdiction of the City Council, provided that NO action may be taken on off-agenda items unless authorized by law. Public Comments are limited to three (3) minutes per speaker unless a different time limit is announced.

3. CONSENT CALENDAR

All items on the Consent Calendar are considered routine and are enacted by one motion approving the recommended action listed on the Agenda. Any member of the City Council, staff, or the public may request an item be removed from the Consent Calendar for discussion or separate action. Unless otherwise specified in the request to remove an item from the Consent Calendar, all items removed shall be considered immediately following action on the remaining items on the Consent Calendar.

3.1. Waive reading in full of all ordinances on the Agenda.

Recommended Action:

Approve.

Attachments: Staff Report

3.2. Confirmation of accounts payable warrant registers dated January 8, 15, 22, and 29, 2026 and payroll check registers dated January 2, 16, and 30, 2026

Recommended Action:

Ratify the accompanying registers.

Attachments: Staff Report
January 8, 2026 Warrant Writing Register
January 15, 2026 Warrant Writing Register
January 22, 2026 Warrant Writing Register
January 29, 2026 Warrant Writing Register
January 2, 2026 Payroll Warrant Information
January 16, 2026 Payroll Warrant Information
January 30, 2026 Payroll Warrant Information

3.3. Approval of minutes of the City of Orange City Council Regular Meetings held on January 13 and January 27, 2026.

Recommended Action:

Approve minutes as presented.

Attachments: Staff Report
January 13, 2026 Regular Meeting minutes
January 27, 2026 Regular Meeting minutes

3.4. Agreement with AGA Engineers, Inc. for Traffic Engineering Services to validate and reestablish speed limits citywide based on the provisions of Assembly Bill 43.

Recommended Action:

Approve the agreement with AGA Engineers, Inc. in the total amount of $150,000, representing the cost of traffic engineering services of $82,252, plus a 22% contingency of $17,748, plus $50,000 for the purposes of exercising Optional Task 5 as set forth in Exhibit A of the professional services agreement; and authorize the Mayor and the City Clerk to execute on behalf of the City.

Attachments: Staff Report
Professional Services Agreement

3.5. Attorney Services Agreement with Bordin Semmer, LLP to provide legal services relating to litigation defense in the matter of Ayoleone Amani Bufkin, et al. v. Vista Del Rio Housing Partners LP, et al.

Recommended Action:

Approve the Attorney Services Agreement with Bordin Semmer, LLP in the amount of $350,000; and authorize the Mayor and City Clerk to execute on behalf of the City.

Attachments: Staff Report
Attorney Services Agreement with Bordin Semmer, LLP

3.6. First Amendment to Agreement with MNS Engineers, Inc. for Community Development Block Grant, Home Investment Partnership Act Program, and Housing Set-Aside Administration Support.

Recommended Action:

Approve the amendment to agreement with MNS Engineers, Inc. for $40,000, for a total not to exceed compensation of $70,000, for Community Development Block Grant, Home Investment Partnership Act Program, and Housing Set-Aside Administration Support; and authorize the Mayor and the City Clerk to execute on behalf of the City.

Attachments: Staff Report
First Amendment to Agreement with MNS Engineering, Inc.

3.7. Authorize increase of purchase order to Ferguson Waterworks for the Neptune 360 annual maintenance subscription for remote read water meters and miscellaneous parts needed for water system maintenance operations.

Recommended Action:

Approve the increase to the existing purchase order with Ferguson Waterworks in the amount of $85,000, for the Neptune 360 annual maintenance subscription.

Attachments: Staff Report

3.8. Establish the order of business for all Regular, Adjourned, and Special City Council Meetings. Resolution No. 11656.

Recommended Action:

Adopt Resolution No. 11656. A Resolution of the City Council of the City of Orange, establishing a new agenda format for all Regular, Adjourned, and Special City Council Meetings and repealing Resolution No. 8946.

Attachments: Staff Report
Resolution No. 11656
Resolution No. 8946

3.9. Side Letter Agreement between the City of Orange and the City of Orange Police Association. Resolution No. 11657.

Recommended Action:

1. Adopt Resolution No. 11657. A Resolution of the City Council of the City of Orange establishing side letter agreement between the City of Orange and the City of Orange Police Association, effective January 1, 2021 through and including June 30, 2026.

2. Authorize staff to implement terms and incorporate the Side Letter Agreement into a future Memorandum of Understanding.

Attachments: Staff Report
Resolution No. 11657

END OF CONSENT CALENDAR

* * * * * * * *

4. REPORTS FROM MAYOR SLATER

4.1. Discuss establishing a Memorial Adjournment Policy

4.2. Discuss prohibiting smoking in City parks

5. REPORTS FROM COUNCILMEMBERS

An opportunity for Councilmembers to make a brief announcement, report, or request. Pursuant to Government Code Section 54954.2(a)(3), no action(s) or discussion(s) shall be undertaken on any item not appearing on the posted agenda.

5.1. Consider establishing a City Council ad hoc committee to address Police and Fire Departments budgetary needs (Dumitru)

6. AB 1234 REPORTS

This is the time for all AB 1234 reports required pursuant to Government Code Section 53232.3(d) on meetings and conferences attended at the City's expense.

7. REPORTS FROM CITY MANAGER

8. ADMINISTRATIVE REPORTS

8.1. Fiscal Year 2024-2025 General Fund Report.

Recommended Action:

1. Receive and file the Fiscal Year 2024-25 Year-end Financial Report, focusing on the General Fund.
2. Approve the Purchase Order carryover requests of $14,746,733 and continuing appropriations of $4,312,319.49 for all funds.

Attachments: Staff Report
Purchase Order Carryover Listing
Continuing Appropriation Listing

8.2. Land lease option and land lease agreements with the County of Orange for OC Riverwalk Project and Rampart St. Park Project respectively and appropriation of $10,000 in Developer Impact Fees - Park for the administration of these agreements.

Recommended Action:

1. Approve the land lease option and lease with the County of Orange for the OC Riverwalk Project and Rampart St. Park Project respectively; and authorize the Mayor and City Clerk to execute on behalf of the City.
2. Authorize the appropriation of $10,000 from the Developer Impact Fees - Park (510) unreserved fund balance to:
   510-7201-84101-267005-40 - Rampart St. Park

Attachments: Staff Report
Option agreement with Orange County Flood Control District
Lease agreement with Orange County Flood Control District
Rampart St. Park Conceptual Plan

8.3. Approve a Subscription and Services Agreement with Granicus, LLC, a Minnesota Limited Liability Company for a three-year term.

Recommended Action:

Approve a Subscription and Services Agreement with Granicus, LLC for a three-year term totaling $473,233.42; and authorize the Mayor and City Clerk to execute the agreement(s) on behalf of the City.

Attachments: Staff Report
Service and Subscription Agreement with Granicus, LLC

8.4. Energy and Performance Contract with Willdan Energy Solutions.

Recommended Action:

Approve an Energy and Performance Contract with Willdan Energy Solutions to conduct an Infrastructure Investment Grade Audit; and authorize the Mayor and City Clerk to execute on behalf of the City.

Attachments: Staff Report
Energy and Performance Contract with Willdan
Statement of Qualification/Proposal

8.5. Recommendation for Celebration in the Park on July 3, 2026, in connection with the USA250 initiative.

Recommended Action:

Approve the proposed USA250 - *Celebration in the Park* at Hart Park on July 3, 2026 as recommended by the Park Planning and Community Events Commission.

Attachments: Staff Report

8.6. Investment Portfolio Update for October, November, and December of 2025.

Recommended Action:

Receive and file.

Attachments: Staff Report
Chandler Monthly Investment Report October 2025
Chandler Monthly Investment Report November 2025
Chandler Monthly Investment Report December 2025
Chandler Investment Report for the Period Ending December 31, 2025

9. ADJOURNMENT

The next Regular City Council meeting will be held on Tuesday, February 24, 2026, at 6:00 p.m., in the Council Chamber, with Closed Session beginning at 5:00 p.m., if necessary.

I, Pamela Coleman, CMC, City Clerk for the City of Orange, do hereby declare, under penalty of perjury, that a full and correct copy of this agenda was posted pursuant to Government Code Section 54950 et. seq., at the following locations: Orange Civic Center kiosk and Orange City Clerk's Office at 300 E. Chapman Avenue, Orange Main Public Library at 407 E. Chapman Avenue, Police facility at 1107 N. Batavia Street, and uploaded to the City's website www.cityoforange.org.

Date posted: February 5, 2026

Agenda Item

Orange City Council

Item #:	2/10/2026	**File #:** 25-0589

1. SUBJECT

Proclamation celebrating Old Towne Preservation Association's 40th Anniversary

2. SUMMARY

Proclamation congratulating Old Towne Preservation Association on its 40th Anniversary.

A draft proclamation is attached to the staff report. The final proclamation will be presented to Old Towne Preservation Association during the meeting.

7. ATTACHMENTS

- Draft Proclamation

Agenda Item

Orange City Council

Item #:	2/10/2026	**File #:** 25-0589

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7. ATTACHMENTS

- Draft Proclamation

Proclamation
Honoring
Old Towne Preservation Association
40th Anniversary

WHEREAS, the Old Towne Preservation Association (OTPA) was established in February of 1986 in the City of Orange as a non-profit organization with the mission to protect, preserve, and enhance the historic character and unique charm of Old Towne Orange; and

WHEREAS, OTPA was initially formed by a small group of dedicated residents as an emergency measure to halt the demolition of historic homes, and for the past four decades has served as a guardian of our City's historic and cultural resources that define our shared past; and

WHEREAS, in 1997, OTPA petitioned the State of California to designate Old Towne Orange as a Residential Historic District, placing it on the National Registry of Historic Places and officially establishing it as the largest contiguous residential historic district in the State of California; and

WHEREAS, this year, we join OTPA in celebrating its 40th anniversary; commemorating the extensive work of its members in leading educational initiatives, fostering community involvement, carrying out service projects, hosting memorable events, and raising funds; and

WHEREAS, through its advocacy, outreach, and volunteer efforts, OTPA has helped maintain Old Towne as a living example of thoughtful preservation and community life—a place where history, commerce, and culture harmoniously thrive; and

WHEREAS, we invite all residents to join in recognizing OTPA for forty years of unwavering commitment to preserving the architectural and historical integrity of our beloved Old Towne and for its significant contributions to our city's identity and legacy.

NOW, THEREFORE, I, Dan Slater, Mayor of the City of Orange, and the entire City Council, do hereby congratulate the Old Towne Preservation Association on its 40th anniversary, and encourage all residents to honor its decades of service, advocacy, and devotion to the preservation of our historic community.

DATED this 10th day of February 2026.

Draft

Agenda Item

Orange City Council

Item #: 3.1. 2/10/2026 **File #:** 26-0057

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Pamela Coleman, City Clerk/City Clerk Services Director**

1. SUBJECT

Waive reading in full of all ordinances on the Agenda.

2. SUMMARY

This item asks the City Council to waive the reading in full of all ordinances on the agenda (if any) and approve their reading by title only.

State law requires that all ordinances be read in full either at the time of the introduction or at the time of passage, unless a motion waiving further reading is adopted by a majority of the City Council (Gov. Code § 36934).

3. RECOMMENDED ACTION

Approve.

4. ATTACHMENTS

- None

Agenda Item

Orange City Council

Item #: 3.1. 2/10/2026 **File #:** 26-0057

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Pamela Coleman, City Clerk/City Clerk Services Director**

1. SUBJECT

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2. SUMMARY

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State law requires that all ordinances be read in full either at the time of the introduction or at the time of passage, unless a motion waiving further reading is adopted by a majority of the City Council (Gov. Code § 36934).

3. RECOMMENDED ACTION

Approve.

4. ATTACHMENTS

- None

Agenda Item

Orange City Council

Item #: 3.2. 2/10/2026 **File #:** 25-0698

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Trang Nguyen, Finance Director**

1. SUBJECT

Confirmation of accounts payable warrant registers dated January 8, 15, 22, and 29, 2026 and payroll check registers dated January 2, 16, and 30, 2026

2. SUMMARY

Per Government Code Section 37208, the accounts payable and payroll warrant register for the above listed dates are submitted for approval by the City Council.

3. RECOMMENDED ACTION

Ratify the accompanying registers.

4. DISCUSSION AND BACKGROUND

Government Code Section 37208(a) provides that payroll warrants or checks need not be audited by the legislative body prior to payment. Payrolls shall be presented to the legislative body for ratification and approval at the first meeting of the month after delivery of the payroll warrants or checks. The sum of payroll warrants and checks issued is noted in the attachments.

Government Code Section 37208(b) provides that accounts payable warrants or checks drawn in payment of demands certified or approved by the city clerk as conforming to a budget approved by ordinance or resolution of the legislative body need not be audited by the legislative body prior to payment. The checks issued in the attached warrant registers have been certified to be in accordance with the City's approved budget.

5. ATTACHMENTS

- January 8, 2026 Accounts Payable Register
- January 15, 2026 Accounts Payable Register
- January 22, 2026 Accounts Payable Register
- January 29, 2026 Accounts Payable Register
- January 2, 2026 Payroll Register
- January 16, 2026 Payroll Register
- January 30, 2026 Payroll Register

Agenda Item

Orange City Council

Item #: 3.2. 2/10/2026 **File #:** 25-0698

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Trang Nguyen, Finance Director**

1. SUBJECT

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- January 15, 2026 Accounts Payable Register
- January 22, 2026 Accounts Payable Register
- January 29, 2026 Accounts Payable Register
- January 2, 2026 Payroll Register
- January 16, 2026 Payroll Register
- January 30, 2026 Payroll Register

City of Orange

Finance Department - Accounts Payable

WW # 0347

WEEKLY WARRANT WRITING CHECK REGISTER

Warrant Writing	Warrant Writing Confirmation Date: 01/08/26 1 of 4 reports for 02/10/26 Council Meeting
Notes:	
Requester Signature: eSigned via GovOS.com Holli Kittleson Key: c75eb71bc2d138050ea61da6a02e3123	Date: 01-08-2026

AGENDA ITEM NO. 3.2

I certify that the attached register of demands has been prepared and audited under my direction and supervision. I also certify that each demand is accurately set forth and correctly stated, that each is a legal obligation of the City, and that there are sufficient funds available for the payment of each demand.

Please review and approve before:

eSigned via GovOS.com Lillian Wen Key: 255ce3af4128a3a50bd1b4b009bc5bbc Lillian Wen, Finance	01-08-2026 Date	Comments:
eSigned via GovOS.com Jarad L. Hildenbrand Key: d3b9b88f-da90-4693-bd42-b7973c0a7d37 Jarad L. Hildenbrand, City Manager	01-26-2026 Date	Comments:
eSigned via GovOS.com Pamela Coleman Key: 52f7c7947ed47a25c77b48742be39aca Pam Coleman, City Clerk	01-27-2026 Date	Comments:

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
5581	12/29/2025	WIRE	003209	PERS REPLACEMENT BENEFIT	54,438.36			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11352	100000018160548	760-0000-52199-			54,438.36		
5583	01/07/2026	WIRE	001117	PUBLIC EMPLOYEES RETIREME	865,034.39			
	11382	CalPERS 202601	760-0000-52001-			50,330.97		
	11382	CalPERS 202601	100-0000-20414-			814,703.42		
10726	01/07/2026	WIRE	000384	SOUTHERN CALIF EDISON CO	436,834.57			
	11566	01/07/26	100-0000-56205-			177,710.93		
	11566	01/07/26	601-5301-56205-			213.46		
	11566	01/07/26	291-5501-56205-			1,163.50		
	11566	01/07/26	291-5902-56205-			18.56		
	11566	01/07/26	293-5501-56205-			17.27		
	11566	01/07/26	600-5802-56205-			257,710.85		
1072026	01/07/2026	WIRE	000385	SOUTHERN CALIFORNIA GAS C	9,306.66			
	11557	01/07/26	100-0000-56203-			8,986.32		
	11557	01/07/26	600-5802-56203-			320.34		
8003242	01/08/2026	PRINTED	025242	146 NORTH GRAND LLC	176,800.00			
	11475	PARCEL MAP 2020-119	100-0000-20106-			176,800.00		
8003243	01/08/2026	PRINTED	019738	ADVANCED SECURITY SYSTEMS	239.70			
	11436	036751	100-5601-56101-			119.85		
	11438	036781	100-5601-56101-			119.85		
8003244	01/08/2026	PRINTED	018555	AGA ENGINEERS INC	11,940.00			
	11208	25215-IN	263-5704-87101-			8,420.00		
	11211	25312-IN	263-5704-87101-			1,270.00		
	11216	25172	100-5703-55999-			2,250.00		
8003245	01/08/2026	PRINTED	018555	AGA ENGINEERS INC	660.00			
	11480	25420-IN	500-5704-87101-			435.00		
	11482	25421-IN	500-5704-87101-			225.00		
8003246	01/08/2026	PRINTED	000539	AIR SOURCE INDUSTRIES	1,921.50			
	11418	00971203	225-3122-53101-			137.00		
	11418	00971203	225-3215-53101-			137.00		
	11420	00972711	225-3122-53101-			245.05		
	11420	00972711	225-3215-53101-			245.05		
	11421	00972794	225-3122-53101-			254.38		
	11421	00972794	225-3215-53101-			254.37		
	11422	00972451	225-3122-53101-			77.20		
	11422	00972451	225-3215-53101-			77.20		
	11423	00972788	225-3122-53101-			161.12		
	11423	00972788	225-3215-53101-			161.13		
	11561	00970859	225-3122-53101-			86.00		
	11561	00970859	225-3215-53101-			86.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003247	01/08/2026	PRINTED	020629	ALERT 360	73.50			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11339	16809635	100-5601-56999-				73.50		
8003248	01/08/2026	PRINTED	020698	ALL CITY MANAGEMENT SERVI	22,977.20			
11571	105943	100-4141-55999-				22,977.20		
8003249	01/08/2026	PRINTED	001029	ALLSTAR FIRE EQUIPMENT IN	8,424.44			
11473	269476	100-3121-53201-				5,455.93		
11564	269184	720-5401-80301-				2,968.51		
8003250	01/08/2026	PRINTED	001147	ARCHIE'S TOWING	376.50			
11304	267202	100-5401-56999-				107.50		
11327	266946	450-4141-55000-				120.50		
11527	267307	100-5401-56999-				107.50		
11582	266530	450-4141-55000-				41.00		
8003251	01/08/2026	PRINTED	005378	AUTO ZONE	760.70			
11322	05942518501	100-0000-15203-				157.32		
11416	05942527253	100-0000-15203-				603.38		
8003252	01/08/2026	PRINTED	025125	CARLOS BELTRAN	579.48			
11356	09/15-19/2025RB	100-4011-57101-				579.48		
8003253	01/08/2026	PRINTED	018258	BENDER READY MIX INC	1,449.24			
11545	199640	263-5201-53201-				1,449.24		
8003254	01/08/2026	PRINTED	020690	BIO AQUATICS LAKE MANAGEM	6,066.00			
11148	41209	100-7203-56999-				3,033.00		
11149	41276	100-7203-56999-				3,033.00		
8003255	01/08/2026	PRINTED	000053	BOOT BARN INC	3,038.02			
11285	INV00544265	731-1306-54101-				279.33		
11286	INV00544264	731-1306-54101-				302.18		
11288	INV00544263	731-1306-54101-				151.06		
11290	INV00544262	731-1306-54101-				183.12		
11292	INV00544258	731-1306-54101-				329.65		
11294	INV00544257	731-1306-54101-				550.00		
11295	INV00544256	731-1306-54101-				261.01		
11296	INV00544255	731-1306-54101-				229.82		
11297	INV00544254	731-1306-54101-				500.00		
11299	INV00544252	731-1306-54101-				251.85		
8003256	01/08/2026	PRINTED	002313	BURRO CANYON SHOOTING PAR	80.00			
11274	3702	100-4011-57101-				80.00		
8003257	01/08/2026	PRINTED	002011	BURTONS FIRE INC	1,453.26			
11415	S70363	100-0000-15203-				1,168.36		
11504	S70256	100-0000-15203-				284.90		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003258	01/08/2026	PRINTED	016378	C3 OFFICE SOLUTIONS LLC	3,767.97			

DOC	INVOICE NO	ACCOUNT	AMOUNT
11585	INV211714	100-1601-56999-	3,767.97
8003259 01/08/2026 PRINTED 017952 CAL-STATE AUTO PARTS INC			1,690.04
11329	521396	100-0000-15203-	175.63
11396	521943	100-0000-15203-	155.81
11400	523084	100-0000-15203-	559.07
11404	523766	100-0000-15203-	379.29
11506	525533	100-0000-15203-	420.24
8003260 01/08/2026 PRINTED 000069 CALIFORNIA FORENSIC PHLEB			7,052.00
11579	3115	100-4011-55000-	7,052.00
8003261 01/08/2026 PRINTED 015431 ANTHONY CASTANEDA			301.00
11606	11/21-25/2025RB	355-4133-57101-	301.00
8003262 01/08/2026 PRINTED 018974 CHARTER COMMUNICATIONS			1,378.59
11573	189067401122125	100-4011-56201-	950.00
11574	187909301122125	100-4011-56201-	428.59
8003263 01/08/2026 PRINTED 025259 JOEL ARAMBURO CHAVEZ			349.99
11503	11503	600-5802-57101-	349.99
8003264 01/08/2026 PRINTED 001011 WEX BANK			199.51
11578	109859610	100-4133-53299-	199.51
8003265 01/08/2026 PRINTED 019162 CINTAS			139.21
11247	4253454538	100-5401-56107-	139.21
8003266 01/08/2026 PRINTED 007568 DANIEL CONTRERAS			301.00
11610	11/21-25/2025RB	355-4133-57101-	301.00
8003267 01/08/2026 PRINTED 005556 CPAC INC			6,351.87
11395	SI-1302184	790-1601-80299-	6,351.87
8003268 01/08/2026 PRINTED 000101 CULLIGAN			184.62
11214	2026143	600-5802-53199-	7.50
11448	2029230	600-5802-53199-	116.25
11449	2028814	600-5802-53199-	60.87
8003269 01/08/2026 PRINTED 002513 DELTACARE USA			7,157.24
11385	BE006866927	100-0000-20415-	7,157.24
8003270 01/08/2026 PRINTED 000974 DELTA DENTAL OF CALIFORNI			44,207.74
11391	BE006889052C	100-1401-52001-	37,432.30
11393	BE006889052A	100-1401-55999-	6,775.44
8003271 01/08/2026 PRINTED 000395 DMV RENEWAL			10.00
11425	4PG7207 - 41962	100-5401-56999-	10.00

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003272	01/08/2026	PRINTED	014203	DIVERSIFIED THERMAL SERVI	6,320.00			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11333	S407807		100-5601-56101-				5,120.00
	11335	S408530		100-5601-56101-				1,200.00
8003273	01/08/2026	PRINTED	017762	DAVID WILSON'S VILLA FORD	44.45			
	11248	032509		100-0000-15203-				44.45
8003274	01/08/2026	PRINTED	017398	ECONOLITE CONTROL PRODUCT	10,269.12			
	11250	INV235544		270-5704-87101-				10,269.12
8003275	01/08/2026	PRINTED	025252	KRISTINE ELLIOT	149.23			
	11223	00004171-06		600-0000-11106-				149.23
8003276	01/08/2026	PRINTED	002741	EMERGENCY RESPONSE CRIME	1,125.00			
	11266	OP2025-626		100-4011-55000-				375.00
	11364	OP2025-633		100-4011-55000-				375.00
	11572	OP2025-641		100-4011-55000-				375.00
8003277	01/08/2026	PRINTED	020653	EXCEL BACKFLOW SERVICE IN	3,466.90			
	11454	1166073		100-5803-56101-				3,466.90
8003278	01/08/2026	PRINTED	001990	EYEMED	1,172.92			
	11389	167148933		100-0000-20416-				1,172.92
8003279	01/08/2026	PRINTED	001639	FACTORY MOTOR PARTS CO	310.50			
	11244	11-2065132		100-0000-15203-				147.94
	11532	12-6935731		100-0000-15203-				80.02
	11534	11-2066821		100-0000-15203-				82.54
8003280	01/08/2026	PRINTED	025249	FAIRFIELD TOWN AND COUNTR	3,752.75			
	11240	PT06299		100-0000-20106-				3,752.75
8003281	01/08/2026	PRINTED	020605	FAMILIES FORWARD	5,034.25			
	11173	52		310-6411-50102-				5,034.25
8003282	01/08/2026	PRINTED	017319	FEHR & PEERS	4,557.50			
	11246	191231		100-5703-55999-				4,557.50
8003283	01/08/2026	PRINTED	000002	FLEET SERVICES INC	759.28			
	11331	01P171724		100-0000-15203-				653.48
	11332	01P171725		100-0000-15203-				182.19
	11405	01P171781		100-0000-15203-				64.80
	11518	01P170478		100-0000-15203-				37.58
	11649	CM01P162698		100-0000-15203-				-150.66
	11651	CM01P162129		100-0000-15203-				-28.11
8003284	01/08/2026	PRINTED	002958	FORTEL TRAFFIC INC	24,735.09			
	11213	15436		500-5704-87101-				24,735.09

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003285	01/08/2026	PRINTED	002445	GMS ELEVATOR SERVICES	875.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11341	128047	100-5601-56101-				875.00		
8003286	01/08/2026	PRINTED	015551	NYKOLO GONZALEZ	301.00			
11603	11/21-25/2025RB	355-4133-57101-				301.00		
8003287	01/08/2026	PRINTED	000167	HACH COMPANY	788.57			
11446	14804996	600-5802-53199-				703.82		
11447	14812999	600-5802-53199-				84.75		
8003288	01/08/2026	PRINTED	012658	HANNA, BROPHY, MACLEAN,	544.50			
11267	2356552	730-1306-50299-				345.50		
11271	2356513	730-1306-50299-				37.00		
11273	2356467	730-1306-50299-				118.50		
11283	2356411	730-1306-50299-				43.50		
8003289	01/08/2026	PRINTED	019436	HASA INC	1,147.03			
10928	1087191	100-7203-56999-				1,025.00		
10929	1087725	100-7203-53201-				122.03		
8003290	01/08/2026	PRINTED	001390	HDL COREN & CONE	6,134.10			
11617	SIN055901	100-0000-55999-				6,134.10		
8003291	01/08/2026	PRINTED	025257	ISAIAS HERRERA	413.00			
11334	25 CWEA CERTIFICATE	601-5301-57104-				225.00		
11336	25 MEMBERSHIP DUES	601-5301-57104-				188.00		
8003292	01/08/2026	PRINTED	000175	HI-STANDARD AUTOMOTIVE, L	20,016.79			
11263	30477 - A	720-5401-80301-				20,016.79		
8003293	01/08/2026	PRINTED	000175	HI-STANDARD AUTOMOTIVE	22.66			
11261	30477 - B	720-5401-80301-				22.66		
8003294	01/08/2026	PRINTED	001513	HINDERLITER, DE LLAMAS &	8,011.95			
11620	SIN056225-A	100-1801-55999-				2,969.27		
11622	SIN056225-B	100-0000-40513-				5,042.68		
8003295	01/08/2026	PRINTED	025126	ADAM HOFACKET	591.38			
11355	09/15-19/2025RB	100-4011-57101-				591.38		
8003296	01/08/2026	PRINTED	000454	HOTSY OF SOUTHERN CALIFOR	765.31			
11269	10023839	600-5803-56101-				40.37		
11555	10023728	270-5201-53299-				724.94		
8003297	01/08/2026	PRINTED	012820	INLAND KENWORTH US INC	7.70			
11242	319259MNP	100-0000-15203-				7.70		
8003298	01/08/2026	PRINTED	019423	IPERMIT	350.96			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11424		BLDG25-2244	100-6201-48001-		274.00		
	DOC		INVOICE NO	ACCOUNT		AMOUNT		
	11424		BLDG25-2244	210-6102-47299-		3.60		
	11424		BLDG25-2244	210-6001-47299-		9.36		
	11424		BLDG25-2244	100-6201-42726-		64.00		
8003299	01/08/2026	PRINTED	003842	ITERIS INC	1,199.00			
	11215		186264	100-5001-55999-		1,199.00		
8003300	01/08/2026	PRINTED	025253	JOANN STORES HOLDINGS LLC	80.34			
	11224		00096081-01	600-0000-11106-		80.34		
8003301	01/08/2026	PRINTED	020475	JOE MAR POLYGRAPH	750.00			
	11279		25-060-OPD	100-4011-55000-		250.00		
	11575		26-001-OPD	100-4011-55000-		250.00		
	11576		25-061-OPD	100-4011-55000-		250.00		
8003302	01/08/2026	PRINTED	012657	KARISH INDUSTRIES INC	3,603.16			
	11252		31064	500-5704-87102-		3,603.16		
8003303	01/08/2026	PRINTED	025248	JOHN KEANE	343.00			
	11330		MECH25-0182	100-6201-42726-		5.00		
	11330		MECH25-0182	100-6201-42729-		274.00		
	11330		MECH25-0182	210-6001-47299-		64.00		
8003304	01/08/2026	PRINTED	000199	KENNEDY EQUIPMENT CO INC	153.96			
	11386		73121	600-5802-53199-		37.78		
	11547		72846	270-5201-53299-		116.18		
8003305	01/08/2026	PRINTED	000209	L N CURTIS & SONS	2,709.51			
	11493		INV1016515	225-3216-53102-		214.96		
	11494		INV1024333	100-3121-54101-		2,494.55		
8003306	01/08/2026	PRINTED	003427	KURT LAWSON	1,034.68			
	11231		12/02-05/2025RB	100-4011-57101-		1,034.68		
8003307	01/08/2026	PRINTED	000222	LIFE-ASSIST INC	27,101.63			
	11430		2033022	100-3122-53101-		5,151.31		
	11430		2033022	225-3122-53101-		11,447.34		
	11430		2033022	225-3215-53101-		3,148.02		
	11432		2033673	100-3122-53101-		391.50		
	11432		2033673	225-3122-53101-		870.00		
	11432		2033673	225-3215-53101-		239.25		
	11434		2038512	100-3122-53101-		1,527.19		
	11434		2038512	225-3122-53101-		3,393.74		
	11434		2038512	225-3215-53101-		933.28		
8003308	01/08/2026	PRINTED	025255	GRACE LIN	43.38			
	11226		00092422-03	600-0000-11106-		43.38		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003309	01/08/2026	PRINTED	014850	LYONS SECURITY SERVICE IN	24,224.64			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	10829	39899	100-7203-56999-			12,177.44		
	10830	40091	100-7203-56999-			12,047.20		
8003310	01/08/2026	PRINTED	000519	MAIN STREET MATERIALS	2,174.92			
	11390	16315	600-5803-81999-			2,174.92		
8003311	01/08/2026	PRINTED	000519	MAIN STREET MATERIALS	4,363.34			
	11451	16316	600-5803-81999-			4,363.34		
8003312	01/08/2026	PRINTED	000250	MC MASTER-CARR SUPPLY CO	414.25			
	10588	56328772	600-5802-53201-			102.28		
	11461	57019823	400-3121-53199-			29.26		
	11462	57075212	400-3121-53199-			34.69		
	11463	57075168	400-3121-53199-			24.31		
	11568	56408942	720-5401-80301-			223.71		
8003313	01/08/2026	PRINTED	016948	VERIZON BUSINESS SERVICES	2,076.63			
	11284	73554330	355-4011-56201-			1,910.50		
	11284	73554330	450-4141-56201-			166.13		
8003314	01/08/2026	PRINTED	001533	MERCHANTS BUILDING MAINTE	26,851.17			
	10808	907680	100-7203-56999-			26,851.17		
8003315	01/08/2026	PRINTED	001867	MISSION LINEN SUPPLY	3,860.55			
	11365	525216881	100-4011-55999-			297.69		
	11464	12/31/25 STMT	134334	100-3121-56107-		566.10		
	11465	12/31/25 STMT	134351	100-3121-56107-		291.90		
	11466	12/31/25 STMT	134315	100-3121-56107-		581.75		
	11467	12/31/25 STMT	134168	100-3121-56107-		237.30		
	11468	12/31/25 STMT	134329	100-3121-56107-		463.48		
	11469	12/31/25 STMT	217880	100-3121-56107-		648.34		
	11470	12/31/25 STMT	134170	100-3121-56107-		259.20		
	11471	12/31/25 STMT	134988	100-3121-56107-		249.00		
	11577	525260601	100-4011-55999-			265.79		
8003316	01/08/2026	PRINTED	020688	SOUTHERN CALIFORNIA NEWS	228.30			
	11477	0000633958	100-1502-55103-			228.30		
8003317	01/08/2026	PRINTED	000261	MUNICIPAL WATER DISTRICT	646.10			
	11452	3259	600-5802-53101-			646.10		
8003318	01/08/2026	PRINTED	005771	MICHAEL C MURPHY	301.00			
	11615	11/21-25/2025RB	355-4133-57101-			301.00		
8003319	01/08/2026	PRINTED	014130	JESSE OCHOA	301.00			
	11613	11/21-25/2025RB	355-4133-57101-			301.00		
8003320	01/08/2026	PRINTED	000052	OFFICE DEPOT INC	2,613.80			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11616		22985244	100-1801-53101-			181.63	

DOC	INVOICE NO	ACCOUNT	AMOUNT
11616	22985244	100-1401-53101-	48.23
11616	22985244	100-3011-53101-	68.76
11616	22985244	100-4011-53101-	26.77
11616	22985244	100-4131-53101-	187.00
11616	22985244	100-4141-53101-	264.16
11616	22985244	100-5001-53101-	457.37
11616	22985244	601-5301-53101-	166.06
11616	22985244	600-5802-53101-	236.80
11616	22985244	730-1306-54101-	67.66
11624	22985597	100-1801-53101-	47.68
11624	22985597	100-3011-53101-	339.55
11624	22985597	100-4011-53101-	85.55
11624	22985597	100-4131-53101-	61.44
11624	22985597	100-4141-53101-	144.22
11624	22985597	100-5001-53101-	58.43
11624	22985597	100-6001-53101-	165.80
11624	22985597	100-4011-53101-	-27.45
11624	22985597	601-5301-53101-	34.14

8003321	01/08/2026	PRINTED	019593	ORANGE CAR WASH INC	196.00			
	11243		112025	100-5401-56999-			196.00	
8003322	01/08/2026	PRINTED	000096	ORANGE CNTY TREASURER-TAX	69,518.06			
	11272		SH73150	100-4011-56301-			1,104.51	
	11498		STTM003674	100-3121-56201-			147.84	
	11499		AC2690033	500-0000-50102-			68,265.71	
8003323	01/08/2026	PRINTED	000096	ORANGE CNTY TREASURER-TAX	17,706.33			
	11268		SH73167	100-4134-55000-			17,706.33	
8003324	01/08/2026	PRINTED	000096	COUNTY OF ORANGE	3,923.13			
	10701		Z2664839	600-5803-56102-			789.74	
	10704		Z2664820	600-5803-56102-			1,234.32	
	10813		Z2555608	263-5101-82001-			1,159.29	
	10817		Z2664176	263-5101-82001-			159.15	
	10819		Z2664214	263-5101-82001-			166.74	
	10821		Z2664251	263-5101-82001-			378.48	
	11453		Z2664272	263-5101-82001-			35.41	
8003325	01/08/2026	PRINTED	006609	ORANGE CO SANITATION DIST	947.92			
	11199		65564	601-5805-55999-			947.92	
8003326	01/08/2026	PRINTED	000296	ORANGE COUNTY TANK TESTIN	1,470.00			
	11407		26680	100-5401-56101-			735.00	
	11409		26681	100-5401-56101-			735.00	
8003327	01/08/2026	PRINTED	000300	ORANGE ELDERLY SERVICES I	18,675.00			
	11406		OES JAN 2026 OPS	100-7104-55999-			18,675.00	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003328	01/08/2026	PRINTED	000570	P J PRINTERS INC	585.15			

DOC	INVOICE NO	ACCOUNT	AMOUNT
11253	233395	100-4011-55104-	383.99
11431	233368	100-5001-53101-	201.16

8003329	01/08/2026	PRINTED	020694	SHINE PRO DETAIL SUPPLIES	319.72			
	11254	16282		100-3121-53201-				319.72
8003330	01/08/2026	PRINTED	001876	PRADO FAMILY SHOOTING RAN	450.00			
	11280	7702		100-4011-55000-				450.00
8003331	01/08/2026	PRINTED	025254	PRIEM PROPERTIES LLC	124.52			
	11225	00032306-01		600-0000-11106-				124.52
8003332	01/08/2026	PRINTED	020742	RAPID FIRE SAFETY & SECUR	52.00			
	11343	706447109		100-5601-56101-				52.00
8003333	01/08/2026	PRINTED	019651	RC EMPIRE CORP INC	70.00			
	11256	4838		100-5401-56999-				70.00
8003334	01/08/2026	PRINTED	025016	RCR TRAFFIC SPECIALIST	284.46			
	11337	13318		100-5201-53201-				284.46
8003335	01/08/2026	PRINTED	025065	RE CHAFFEE CONSTRUCTION I	180,112.45			
	10646	PROGRESS PAYMENT #1		510-7201-84101-				189,592.05
8003336	01/08/2026	PRINTED	002131	RELIANCE STANDARD LIFE IN	20,563.68			
	11392	202512 BG #01000001		100-0000-20437-				10,369.12
	11392	202512 BG #01000001		100-0000-20417-				10,194.56
8003337	01/08/2026	PRINTED	019246	JACOB REYES	241.20			
	11361	10/20-31/2025RB		100-4011-57101-				241.20
8003338	01/08/2026	PRINTED	025124	IVAN ROSS RIVERA	616.16			
	11354	09/15-19/2025RB		100-4011-57101-				616.16
8003339	01/08/2026	PRINTED	015095	SEAN ROBERTS	86.16			
	11474	12-17 RUNNING SHOES		100-3011-53102-				86.16
8003340	01/08/2026	PRINTED	000348	ROHM MACHINE & WELDING IN	100.00			
	11379	21179		100-5401-56999-				100.00
8003341	01/08/2026	PRINTED	012750	S & J SUPPLY COMPANY INC	10,071.71			
	11241	S100262861.001		600-5803-81999-				10,071.71
8003342	01/08/2026	PRINTED	025251	EARL AND SANDY CRAWFORD	342.36			
	11221	00023336-00		600-0000-11106-				342.36
8003343	01/08/2026	PRINTED	002506	DYANNA SAPP	384.82			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11358	11/03-07/2025RB	360-4011-57101-			384.82	
8003344	01/08/2026	PRINTED	000373 SHAMROCK SUPPLY COMPANY I	1,656.98			
	DOC	INVOICE NO	ACCOUNT				AMOUNT
	11443	2804511	600-5802-53199-				1,656.98
8003345	01/08/2026	PRINTED	025071 SIERRA ANALYTICAL LABS IN	337.50			
	11198	5L14021-	600-5802-55999-				57.50
	11408	5L29033-	600-5802-55999-				57.50
	11410	5L29032-	600-5802-55999-				57.50
	11412	5L29048-	600-5802-55999-				57.50
	11521	6A06023-	600-5802-55999-				107.50
8003346	01/08/2026	PRINTED	019426 SOCAL LIGHTING PROS	28,950.00			
	10949	000725	100-7203-56999-				14,575.00
	11262	000693	100-7203-56999-				14,375.00
8003347	01/08/2026	PRINTED	025070 SOCAL RADAR	125.00			
	11275	1025118	100-4141-56101-				125.00
8003348	01/08/2026	PRINTED	000718 SOUTH COAST AQMD	736.57			
	10586	4633463	600-5802-56101-				565.63
	10587	4637420	600-5802-56101-				170.94
8003349	01/08/2026	PRINTED	000386 SOUTHERN COUNTIES OIL CO	26,510.14			
	11541	IN-0000821401	100-0000-15204-				26,510.14
8003350	01/08/2026	PRINTED	000386 SC FUELS	751.72			
	11549	1158477	100-0000-15204-				751.72
8003351	01/08/2026	PRINTED	000386 SOUTHERN COUNTIES OIL CO	14,460.62			
	11417	IN-0000266762	100-0000-15204-				5,295.30
	11419	IN-0000266789	100-0000-15204-				2,513.42
	11542	IN-0000269202	100-0000-15204-				2,509.89
	11543	IN-0000269782	100-0000-15204-				1,828.42
	11544	IN-0000269818	100-0000-15204-				2,313.59
8003352	01/08/2026	PRINTED	000396 STATE OF CALIF DEPT OF JU	294.00			
	11236	011047	100-1401-55101-				294.00
8003353	01/08/2026	PRINTED	005937 DIV OF THE STATE ARCHITEC	1,747.60			
	11413	DSA 786 12-25	100-1842-48999-				1,747.60
8003354	01/08/2026	PRINTED	019658 ALEX STERLING	493.40			
	11360	11/17-21/2025RB	100-4011-57101-				252.20
	11362	10/20-31/2025RB	100-4011-57101-				241.20
8003355	01/08/2026	PRINTED	000520 STRYKER MEDICAL	3,816.37			
	11435	9210475326	225-3215-56101-				1,380.37
	11437	9211102324	100-3122-56101-				342.03

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11437		9211102324	225-3215-56101-			305.97	
	DOC		INVOICE NO	ACCOUNT				AMOUNT
	11458		9211102322	100-3122-56101-				972.00
	11459		9211102833	100-3122-56101-				816.00
8003356	01/08/2026	PRINTED	000563	SUN BADGE COMPANY	12,542.62			
	11501		425286	100-3011-53102-				4,404.42
	11502		425287	100-3011-53102-				8,138.20
8003357	01/08/2026	PRINTED	001303	SUNRISE MULTISPECIALIST M	65.00			
	11301		00202452-00	731-1306-55999-				65.00
8003358	01/08/2026	PRINTED	002294	T-MOBILE	100.00			
	11277		L2512200046	100-4131-55999-				50.00
	11278		L2512230040	100-4131-55999-				50.00
8003359	01/08/2026	PRINTED	001919	TETRA TECH INC	25,556.60			
	11324		52518111	600-5802-85107-				20,907.66
	11328		52503571	600-5802-85107-				4,648.94
8003360	01/08/2026	PRINTED	018234	THE HUB OC	74,521.42			
	11522		94	412-6431-55999-				22,423.60
	11525		95	412-6431-55999-				23,214.27
	11531		468	412-6431-55999-				28,883.55
8003361	01/08/2026	PRINTED	012364	THE JUNGLE NURSERY INC	16,512.00			
	11589		00003010	100-3112-56105-				6,673.00
	11590		00003032	100-3112-56105-				4,366.00
	11628		00003059	100-3112-56105-				5,473.00
8003362	01/08/2026	PRINTED	020346	THE WORLD FAMOUS PASCUAL	299.32			
	11342		000076	100-4011-53102-				299.32
8003363	01/08/2026	PRINTED	019181	NICHOLAS TIANO	301.00			
	11607		11/21-25/2025RB	355-4133-57101-				301.00
8003364	01/08/2026	PRINTED	025106	CESAR TOYOFUKU	60.00			
	11222		00044238-07	600-0000-11106-				60.00
8003365	01/08/2026	PRINTED	003155	TRI-AD	1,188.75			
	11388		95633823	100-1401-55999-				1,188.75
8003366	01/08/2026	PRINTED	020135	TRULY NOLAN OF AMERICA IN	159.00			
	11440		712144977	100-5601-56999-				159.00
8003367	01/08/2026	PRINTED	019458	TUNNELWORKS SERVICES INC	66,766.37			
	11072		2174	601-5301-87102-				66,766.37
8003368	01/08/2026	PRINTED	019244	CODY TURNER	387.30			
	11359		11/17-21/2025RB	100-4011-57101-				387.30

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003369	01/08/2026	PRINTED	004589	TURNOUT MAINTENANCE COMPA	40.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11460	30521	100-3121-56101-				40.00		
8003370	01/08/2026	PRINTED	002977	TYLER TECHNOLOGIES INC	1,600.00			
11530	045-547548	600-1843-80201-				395.36		
11530	045-547548	790-1601-80299-				1,204.64		
8003371	01/08/2026	PRINTED	000419	UNDERGROUND SERVICE ALERT	198.09			
11399	25-262177	600-5803-56102-				198.09		
8003372	01/08/2026	PRINTED	000419	DIG SAFE BOARD	656.00			
11398	1220250520	600-5803-56102-				656.00		
8003373	01/08/2026	PRINTED	009462	UNITED AUTOMOTIVE SERVICE	329.85			
11270	137840	100-5401-56999-				109.95		
11276	137849	100-5401-56999-				109.95		
11291	137854	100-5401-56999-				109.95		
8003374	01/08/2026	PRINTED	000944	UNITED PARCEL SERVICE	135.69			
11621	00005733W1505 2026	100-1401-53104-				15.36		
11621	00005733W1505 2026	100-0000-53104-				73.11		
11623	00005733W1515 2026	100-0000-53104-				47.22		
8003375	01/08/2026	PRINTED	019230	UNITED RENTALS INC	1,506.71			
11338	256680693-001	263-5201-53201-				338.28		
11550	256793377-001	263-5201-53201-				338.28		
11552	256800904-001	263-5201-53201-				271.53		
11553	256781908-001	263-5201-53201-				558.62		
8003376	01/08/2026	PRINTED	000551	V & V MANUFACTURING INC	312.21			
11265	63598	100-4011-53102-				312.21		
8003377	01/08/2026	PRINTED	001845	VERIZON WIRELESS	13,602.55			
11287	6131221053	100-4011-56201-				190.09		
11287	6131221053	100-4121-56201-				454.97		
11287	6131221053	100-4134-56201-				20.02		
11289	6131157075	100-4011-56201-				2,137.30		
11289	6131157075	100-4121-56201-				116.58		
11289	6131157075	450-4141-56201-				272.02		
11293	6130748277	355-4011-56201-				4,268.72		
11472	6131177986	100-3011-56201-				5,050.33		
11472	6131177986	100-3121-56201-				765.20		
11472	6131177986	400-3011-56201-				210.74		
11563	6132147289	731-1306-56201-				116.58		
8003378	01/08/2026	PRINTED	020244	VICTORY LOCK CONTROL INC	915.34			
11255	i6977	100-5702-53299-				915.34		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003379	01/08/2026	PRINTED	002304	VISION SERVICE PLAN - (CA	6,227.52			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11483	VSP 202601	100-0000-20416-				6,227.52		
8003380	01/08/2026	PRINTED	020705	VYTAL FILTRATION TECHNOLO	12,402.33			
10117	VPS-INV105019	600-5802-56102-				12,402.33		
8003381	01/08/2026	PRINTED	000431	W W GRAINGER INC	2,655.21			
11251	9743517659	100-0000-15203-				340.02		
11264	9692886923	600-5802-56102-				61.05		
11481	9716565883	100-0000-15201-				2,067.00		
11481	9716565883	100-3121-53201-				130.46		
11524	9747201987	100-0000-15203-				196.83		
11652	CM9719161607	100-0000-15203-				-140.15		
8003382	01/08/2026	PRINTED	002319	WATERLINE TECHNOLOGIES	12,846.90			
10120	5773207	600-5802-53201-				318.94		
10121	5773205	600-5802-53201-				510.30		
10122	5773204	600-5802-53201-				893.03		
10123	5773206	600-5802-53201-				510.30		
10124	5773209	600-5802-53201-				338.08		
10125	5773096	600-5802-53201-				988.71		
11217	5774546	600-5802-53201-				1,116.29		
11232	5774547	600-5802-53201-				685.72		
11233	5774548	600-5802-53201-				510.30		
11234	5774537	600-5802-53201-				462.46		
11235	5774535	600-5802-53201-				542.20		
11507	5775245	600-5802-53201-				637.88		
11509	5775246	600-5802-53201-				452.89		
11510	5775247	600-5802-53201-				497.55		
11511	5775248	600-5802-53201-				759.08		
11512	5775249	600-5802-53201-				1,071.64		
11513	5775660	600-5802-53201-				382.73		
11514	5775659	600-5802-53201-				369.97		
11515	5775658	600-5802-53201-				554.96		
11517	5775654	600-5802-53201-				478.41		
11520	5775656	600-5802-53201-				765.46		
8003383	01/08/2026	PRINTED	002319	WATERLINE TECHNOLOGIES	723.90			
11237	5774534	600-5802-53201-				318.94		
11239	5774521	600-5802-53201-				86.02		
11505	5775244	600-5802-53201-				318.94		
8003384	01/08/2026	PRINTED	000204	WAXIE SANITARY SUPPLY	10,504.35			
11345	83643395	100-0000-15201-				10,241.68		
11346	83643556	100-0000-15201-				262.67		
8003385	01/08/2026	PRINTED	001267	WE DO GRAPHICS INC	15,202.19			
11403	214796	600-5802-55103-				15,202.19		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003386	01/08/2026	PRINTED	018943	WELLABLE LLC	695.00			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11238	42854	100-1401-59997-			175.00		
	11387	43230	100-1401-59997-			520.00		
8003387	01/08/2026	PRINTED	000439	WEST COAST ARBORISTS INC	25,525.00			
	11340	237374	601-5501-56999-			25,525.00		
8003388	01/08/2026	PRINTED	000440	WEST COAST SAND & GRAVEL	3,293.55			
	11394	913816	600-5803-81999-			3,293.55		
8003389	01/08/2026	PRINTED	000448	WILLDAN ENGINEERING	13,470.40			
	11190	002-36783	100-6201-55999-			13,470.40		
8003390	01/08/2026	PRINTED	002111	WILLDAN FINANCIAL SERVICE	3,052.66			
	11558	010-64566	877-1844-55999-			1,167.88		
	11558	010-64566	878-1844-55999-			1,360.03		
	11565	010-64567	291-5902-55999-			294.70		
	11565	010-64567	293-5501-55999-			147.35		
	11565	010-64567	600-1843-55999-			82.70		
8003391	01/08/2026	PRINTED	016092	WINZER CORPORATION	223.36			
	11249	3641160	100-0000-15203-			223.36		
8003392	01/08/2026	PRINTED	002801	YO FIRE SUPPLIES	201.45			
	11383	1036839-01	600-5803-81999-			201.45		
	155 CHECKS		CASH ACCOUNT TOTAL		2,613,785.97	.00		

AP CHECK RECONCILIATION REGISTER

		UNCLEARED	CLEARED
155 CHECKS	FINAL TOTAL	2,613,785.97	.00

** END OF REPORT - Generated by Holli Kittleson **

City of Orange

Finance Department - Accounts Payable

WW # 0348

WEEKLY WARRANT WRITING CHECK REGISTER

Warrant Writing	Warrant Writing Confirmation Date: 01/15/26 2 of 4 reports for 02/10/26 Council Meeting
Notes:	
Requester Signature: eSigned via GovOS.com Jocelin Mendez Key: c75eb71bc2d138050ea61da6a02e3123	Date: 01-15-2026

AGENDA ITEM NO. 3.2

I certify that the attached register of demands has been prepared and audited under my direction and supervision. I also certify that each demand is accurately set forth and correctly stated, that each is a legal obligation of the City, and that there are sufficient funds available for the payment of each demand.

Please review and approve before:

eSigned via GovOS.com Lillian Wen Key: 255ce3af4128a3a50bd1b4b009bc5bbc Lillian Wen, Finance — Date: 01-15-2026	Comments:
eSigned via GovOS.com Jarad L. Hildenbrand Key: d3b9b88f-da90-4693-bd42-b7973c0a7d37 Jarad L. Hildenbrand, City Manager — Date: 01-26-2026	Comments:
eSigned via GovOS.com Pamela Coleman Key: 52f7c7947ed47a25c77b48742be39aca Pam Coleman, City Clerk — Date: 01-27-2026	Comments:

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
5576	01/14/2026	WIRE	015570	DEPARTMENT OF HEALTH CARE	345,091.52			
	DOC	INVOICE NO	ACCOUNT				AMOUNT	
	11457	CY 2026 INVOICE #1	225-0000-12101-				345,091.52	
5579	01/13/2026	WIRE	000261	MUNICIPAL WATER DISTRICT	91,034.86			
	11015	11974	600-5802-53105-				91,034.86	
11426	01/14/2026	WIRE	000384	SOUTHERN CALIF EDISON CO	23,071.74			
	11814	01/14/26	100-0000-56205-				23,071.74	
8003393	01/15/2026	VOID	000539	AIR SOURCE INDUSTRIES	.00			
	11783	00971921	225-3122-53101-				179.78	
	11783	00971921	225-3215-53101-				179.77	
	11787	00973013	225-3122-53101-				74.50	
	11787	00973013	225-3215-53101-				74.50	
8003394	01/15/2026	VOID	013526	ALVARIA INC	.00			
	11497	ASI088461	100-3011-55105-				150.00	
8003395	01/15/2026	VOID	018627	AMOBIUS GROUP INC	.00			
	11691	4768	210-6001-55105-				75.00	
	11692	4588	210-6001-55105-				300.00	
8003396	01/15/2026	VOID	002689	ANDY GUMP INC	.00			
	11450	INV1294527	600-5802-53199-				186.37	
8003397	01/15/2026	VOID	019520	ANSWER CALIFORNIA	.00			
	11484	000038-929-431	600-5802-55999-				1,281.77	
8003398	01/15/2026	VOID	001147	ARCHIE'S TOWING	.00			
	11529	267399	100-5401-56999-				107.50	
	11711	267356	100-5401-56999-				107.50	
8003399	01/15/2026	VOID	002217	AT&T	.00			
	11752	12/15/25	100-1301-56201-				31.89	
	11752	12/15/25	100-1801-56201-				95.64	
	11752	12/15/25	100-2101-56201-				128.44	
	11752	12/15/25	100-2316-56201-				157.85	
	11752	12/15/25	100-3011-56201-				3,211.86	
	11752	12/15/25	100-4011-56201-				2,225.14	
	11752	12/15/25	100-5601-56101-				62.50	
	11752	12/15/25	100-7001-56201-				4,606.13	
	11752	12/15/25	600-5802-56201-				156.29	
	11752	12/15/25	100-5401-56201-				31.88	
	11753	01/04/2026	100-1502-55999-				31.88	
	11753	01/04/2026	100-3011-56201-				31.88	
	11753	01/04/2026	100-5601-56101-				31.88	
	11753	01/04/2026	100-5601-56999-				504.54	
	11753	01/04/2026	100-1601-56201-				2,033.24	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003400	01/15/2026	VOID	005378	AUTO ZONE	.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11662	05942536684	100-0000-15203-				639.91		
11713	05942537823	100-0000-15203-				36.61		
11799	05942537822	100-0000-15203-				174.36		
11801	05942544808	100-0000-15203-				65.47		
8003401	01/15/2026	VOID	000042	BAKER & TAYLOR INC	.00			
11781	L4122614NOV102025	100-2101-53101-				746.26		
11782	L1213274SEPT302025	100-2101-53101-				349.56		
11784	L1213274OCT92025	100-2101-53101-				167.36		
11785	L1213274OCT202025	100-2101-53101-				42.59		
11786	L1213274OCT212025	100-2101-53101-				5.72		
11788	L4122614NOV62025	100-2101-53101-				846.61		
8003402	01/15/2026	VOID	002266	GUILLERMO BETANCOURT	.00			
11792	12/16-18/2025RB	100-4011-57101-				72.36		
8003403	01/15/2026	VOID	016378	C3 OFFICE SOLUTIONS LLC	.00			
11757	INV211967	100-1601-56999-				9.00		
8003404	01/15/2026	VOID	017952	CAL-STATE AUTO PARTS INC	.00			
11653	526710	100-0000-15203-				283.91		
11655	526717	100-0000-15203-				358.91		
11712	528608	100-0000-15203-				131.04		
8003405	01/15/2026	VOID	001788	CALIFORNIA GYMNASTICS	.00			
11794	FALL25P3CAGYM	100-7101-55999-				742.00		
8003406	01/15/2026	VOID	006583	CAM SERVICES	.00			
11546	124480	100-5301-56999-				1,139.00		
8003407	01/15/2026	VOID	002538	TUAN CAO	.00			
11700	5251565571	600-5803-54101-				300.00		
8003408	01/15/2026	VOID	019135	CEM CONSTRUCTION CORP	.00			
11755	24-048	601-5101-85101-				62,650.00		
8003409	01/15/2026	VOID	016302	CHALLENGE SPORTS CORP	.00			
11798	FALL25P1CHALLENGERSP	100-7101-55999-				976.50		
8003410	01/15/2026	VOID	018974	CHARTER COMMUNICATIONS HO	.00			
11583	25-012601	100-4131-55999-				50.00		
8003411	01/15/2026	VOID	018974	CHARTER COMMUNICATIONS	.00			
11426	189065501010126	100-3011-56201-				40.00		
11427	189065401010126	100-3011-56201-				270.72		
11428	188991501010126	100-3011-56201-				270.72		
11429	189065601010126	100-3011-56201-				690.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003412	01/15/2026	VOID	019162	CINTAS	.00			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11708	4255631839	100-5401-56107-			138.77		
8003413	01/15/2026	VOID	002239	COUNTY OF ORANGE/800 MHZ	.00			
	11608	STCS003727	400-4011-53299-			46,108.97		
	11608	STCS003727	400-3011-53299-			33,621.13		
	11608	STCS003727	600-5803-53299-			6,724.23		
	11608	STCS003727	100-6001-53299-			960.60		
	11608	STCS003727	100-7001-53299-			2,881.81		
	11608	STCS003727	601-5301-53299-			1,921.21		
	11608	STCS003727	270-5201-53299-			2,881.81		
	11608	STCS003727	100-5401-53299-			960.60		
8003414	01/15/2026	VOID	001004	DEPT OF CONSERVATION	.00			
	11696	SMIP FEES OCT-DEC,25	100-0000-20302-			7,219.87		
8003415	01/15/2026	VOID	014203	DIVERSIFIED THERMAL SERVI	.00			
	11609	S410928	100-5601-56101-			600.00		
	11612	S410629	100-5601-56101-			450.00		
	11641	S411059	100-5601-56101-			906.89		
	11642	S411003	100-5601-56101-			1,834.31		
	11746	S410521	100-5601-56101-			300.00		
8003416	01/15/2026	VOID	017762	DAVID WILSON'S VILLA FORD	.00			
	11536	032958	100-0000-15203-			109.83		
	11539	033226	100-0000-15203-			365.01		
	11658	033227	100-0000-15203-			434.34		
	11660	090249	100-0000-15203-			138.73		
8003417	01/15/2026	VOID	010847	EAGLE AERIAL SOLUTIONS	.00			
	11455	20874	600-5802-55101-			5,000.00		
	11455	20874	601-5101-85101-			5,000.00		
	11455	20874	263-5101-87102-			4,800.00		
8003418	01/15/2026	VOID	000646	EAST ORANGE COUNTY WATER	.00			
	11640	10-2025-4-2	600-5802-53105-			58.75		
8003419	01/15/2026	VOID	021051	THE LEW EDWARDS GROUP	.00			
	10096	005	100-1201-55999-			5,990.00		
8003420	01/15/2026	VOID	009593	ELITE EQUIPMENT	.00			
	11737	54328	600-5802-56101-			313.00		
8003421	01/15/2026	VOID	001639	FACTORY MOTOR PARTS CO	.00			
	11648	11-2066869	100-0000-15203-			36.55		
8003422	01/15/2026	VOID	017319	FEHR & PEERS	.00			
	11476	191569	100-5703-55999-			2,184.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003423	01/15/2026	VOID	000002	FLEET SERVICES INC	.00			
	DOC	INVOICE NO	ACCOUNT					AMOUNT
	11709	01P172299	100-0000-15203-					704.66
8003424	01/15/2026	VOID	019984	BNY MELLON - CLIENT FINAN	.00			
	11688	EFTC FEES - 11/25	100-0000-20302-					9,612.00
8003425	01/15/2026	VOID	002198	GALLS LLC	.00			
	11298	033483046	100-4011-53102-					113.53
	11300	033483070	100-4011-53102-					304.88
	11306	033509359	100-4011-53102-					266.77
	11307	033509368	100-4011-53102-					106.78
	11308	033509370	100-4011-53102-					299.21
	11309	033509442	100-4011-53102-					401.39
	11310	033509454	100-4011-53102-					738.63
	11311	033522107	100-4011-53102-					101.27
	11314	033522126	100-4011-53102-					104.10
	11317	033536076	100-4011-53102-					138.10
	11318	033536086	100-4011-53102-					303.44
	11319	033536087	100-4011-53102-					392.63
	11320	033546553	100-4011-53102-					173.61
	11321	033546603	100-4011-53102-					100.93
	11367	033561591	100-4011-53102-					251.63
	11368	033561652	100-4011-53102-					476.96
	11375	033575620	100-4011-53102-					504.51
	11377	033589500	100-4011-53102-					158.05
	11597	033070745	100-4011-53102-					-377.02
	11598	033082495	100-4011-53102-					-117.68
	11600	033610454	100-4011-53102-					125.32
8003426	01/15/2026	VOID	002198	GALLS LLC	.00			
	11302	033495939	100-4011-53102-					20.65
	11305	033495983	100-4011-53102-					79.02
	11312	033522110	100-4011-53102-					21.77
	11313	033522113	100-4011-53102-					46.08
	11315	033522139	100-4011-53102-					46.08
	11316	033526903	100-4011-53102-					-46.08
	11325	033495913	100-4121-59999-					39.86
	11369	033561653	100-4011-53102-					69.50
	11371	033561674	100-4011-53102-					35.56
	11373	033561720	100-4011-53102-					49.20
	11374	033575617	100-4011-53102-					78.50
	11376	033589475	100-4011-53102-					42.01
	11378	033575649	454-4011-53102-					99.11
	11587	032633125	454-4011-53102-					-89.60
	11588	032633126	454-4011-53102-					-47.40
	11591	032721644	454-4011-53102-					-99.11
	11593	032827377	454-4011-53102-					-62.83
	11594	033189040	454-4011-53102-					-73.85
	11595	033641241	454-4011-53102-					47.40

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
			11596	033641242	454-4011-53102-		49.78	
	DOC		INVOICE NO	ACCOUNT			AMOUNT	
	11602		033634051	100-4011-53102-			92.98	
8003427	01/15/2026	VOID	002198	GALLS LLC	.00			
	11303		033495979	100-4011-53102-			18.98	
	11323		033546669	100-4011-53102-			10.88	
	11370		033561657	100-4011-53102-			17.44	
	11372		033561703	100-4011-53102-			17.78	
	11599		033610408	100-4011-53102-			12.03	
	11604		033634053	100-4011-53102-			10.66	
	11605		033641217	100-4011-53102-			17.78	
8003428	01/15/2026	VOID	002445	GMS ELEVATOR SERVICES	.00			
	11745		127756	100-5601-56101-			815.00	
8003429	01/15/2026	VOID	008518	GOLDEN METERS SERVICE	.00			
	11722		2231	600-5803-56101-			10,600.00	
8003430	01/15/2026	VOID	003056	GOVERNMENTJOBS.COM INC	.00			
	11492		INV-150987	100-1401-55999-			16,915.09	
8003431	01/15/2026	VOID	004358	HILLTOP ALARMS INC	.00			
	11741		49618	100-5601-56101-			225.00	
	11743		49940	100-5601-56101-			195.00	
	11744		49980	100-5601-56101-			225.00	
8003432	01/15/2026	VOID	000454	HOTSY OF SOUTHERN CALIFOR	.00			
	11724		10023935	270-5201-56101-			334.95	
8003433	01/15/2026	VOID	006309	HUNTINGTON SECURITY SYSTE	.00			
	11643		0021859-IN	100-5601-56101-			35.63	
	11645		0021860-IN	100-5601-56101-			35.63	
8003434	01/15/2026	VOID	009564	INFOSEND INC	.00			
	11661		299936	600-1843-53104-			6,725.29	
	11661		299936	600-1843-55104-			2,000.25	
	11670		299938	100-1842-53104-			1,421.40	
	11670		299938	100-1842-55104-			302.96	
8003435	01/15/2026	VOID	012820	INLAND KENWORTH US INC	.00			
	11789		334965MNP	100-0000-15203-			116.14	
8003436	01/15/2026	VOID	003842	ITERIS INC	.00			
	11682		187143	287-5703-87101-			340.81	
	11682		187143	550-5703-87101-			2,944.61	
	11682		187143	550-5703-87102-			395.34	
8003437	01/15/2026	VOID	020475	JOE MAR POLYGRAPH	.00			
	11279		25-060-OPD	100-4011-55000-			250.00	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
		11575	26-001-OPD	100-4011-55000-		250.00		
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11576	25-061-OPD	100-4011-55000-			250.00		
8003438	01/15/2026	VOID	017799	KEN GRODY FORD	.00			
	11811	599640	100-5401-56999-			1,070.66		
8003439	01/15/2026	VOID	016844	KILTER TERMITE AND PEST C	.00			
	11445	653339	100-5601-56101-			250.00		
8003440	01/15/2026	VOID	004974	LANCE, SOLL & LUNGHARD LL	.00			
	11533	72067	100-1701-55101-			260.00		
	11533	72067	100-1844-55101-			3,303.26		
	11533	72067	232-8001-55101-			190.00		
	11533	72067	245-1401-55101-			129.00		
	11533	72067	541-8001-55101-			99.86		
	11533	72067	600-1843-55101-			1,000.93		
	11533	72067	601-5301-55101-			191.95		
8003441	01/15/2026	VOID	020925	LAW OFFICES OF SAMER HABB	.00			
	11632	041124 - INYANG	731-1306-50203-			20,000.00		
8003442	01/15/2026	VOID	020411	CREATE OC	.00			
	11797	FALL25P1JENNIFERLEE	100-7101-55999-			280.00		
8003443	01/15/2026	VOID	000221	LIEBERT CASSIDY WHITMORE	.00			
	11487	311156	100-1401-55102-			4,410.00		
	11488	311157	100-1401-55102-			4,515.00		
	11489	311158	100-1401-55102-			4,158.00		
	11490	311155	100-1401-55102-			3,161.00		
	11491	311154	100-1401-55102-			308.00		
8003444	01/15/2026	VOID	000223	LIFECOM INC	.00			
	11748	2108069-IN	600-5802-56101-			295.50		
8003445	01/15/2026	VOID	015662	COSTAR	.00			
	11627	123350382	100-1218-55000-			536.21		
8003446	01/15/2026	VOID	000232	LU'S LIGHTHOUSE INC	.00			
	11803	01295331	100-0000-15203-			49.99		
8003447	01/15/2026	VOID	005179	MAINSTAR INC	.00			
	11456	3535	600-1601-80299-			8,400.00		
	11456	3535	601-1601-80299-			8,400.00		
	11456	3535	790-1601-80299-			8,400.00		
8003448	01/15/2026	VOID	000239	MAJOR LEAGUE CONSTRUCTION	.00			
	11411	2015-25	100-7203-56999-			2,400.00		
	11411	2015-25	105-7203-56999-			720.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003449	01/15/2026	VOID	002661	PANTHER TENNIS	.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11800	FALL25P3WILLMARINO	100-7101-55999-				450.00		
8003450	01/15/2026	VOID	000250	MC MASTER-CARR SUPPLY CO	.00			
11777	57759792	100-0000-15203-				65.02		
8003451	01/15/2026	VOID	016993	TANNER MCLEOD	.00			
11719	11/17-21/2025RB	100-4011-57101-				115.00		
8003452	01/15/2026	VOID	001533	MERCHANTS BUILDING MAINTE	.00			
10824	907604	100-7203-56999-				225.00		
8003453	01/15/2026	VOID	020065	MERIDIAN RAPID DEFENSE GR	.00			
11548	INV-R-6421	100-5201-55999-				14,546.25		
8003454	01/15/2026	VOID	016212	MILLER, TERRY	.00			
11795	FALL25P2TERRYMILLER	100-7101-55999-				864.00		
8003455	01/15/2026	VOID	005352	MATTHEW W MOSS	.00			
11738	10/09-11/2025RB	100-4011-57101-				279.72		
11740	11/13-15/2025RB	100-4011-57101-				352.16		
11742	12/11-13/2025RB	100-4011-57101-				249.72		
8003456	01/15/2026	VOID	019010	MOTOPORT USA	.00			
11570	3272	450-4141-53102-				860.77		
8003457	01/15/2026	VOID	016294	TREVOR NELSON	.00			
11584	RB GGPD SUPPORT	100-4011-55999-				83.68		
8003458	01/15/2026	VOID	016585	BRYCE NIELSEN	.00			
11721	10/20-31/2025RB	100-4011-57101-				241.20		
8003459	01/15/2026	VOID	001987	NIEVES LANDSCAPE LLC	.00			
11630	83585	100-5501-56103-				14,661.14		
11631	83587	263-5201-56103-				7,040.87		
11636	83584	293-5501-56103-				1,548.39		
11637	83583	294-5501-56103-				4,364.63		
11638	83586	540-5501-56103-				1,939.76		
11639	83588	600-5501-56103-				5,456.51		
8003460	01/15/2026	VOID	019237	EDINGER URGENT CARE MEDIC	.00			
11486	00084384-00	100-1401-55101-				1,157.00		
8003461	01/15/2026	VOID	014130	JESSE OCHOA	.00			
11807	12/02-04/2025RB	100-4011-57101-				114.00		
8003462	01/15/2026	VOID	099997	FOLSOM GENERAL CONTRACTIN	.00			
11699	11699	100-0000-20111-				622.70		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003463	01/15/2026	VOID	099997	YIMLAMAI, SOMLEE & BOONCH	.00			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11698	11698	100-0000-20111-			5,000.00		
8003464	01/15/2026	VOID	020236	ONYX PAVING COMPANY INC	.00			
	11673	25-035-5	263-5101-87102-			26,488.08		
	11673	25-035-5	270-5101-87102-			7,664.06		
	11673	25-035-5	274-5101-87102-			104,231.18		
	11673	25-035-5	500-5101-87102-			43,906.28		
8003465	01/15/2026	VOID	019593	ORANGE CAR WASH INC	.00			
	11551	122025	100-5401-56999-			130.00		
8003466	01/15/2026	VOID	006609	ORANGE CO SANITATION DIST	.00			
	11686	OCSD FEES NOVEMBER	100-0000-20302-			48,307.28		
	11687	OCSD FEES DEC., 2025	100-0000-20302-			168,601.12		
8003467	01/15/2026	VOID	002367	GUS ORTIZ	.00			
	11366	34900	100-4011-55999-			180.00		
8003468	01/15/2026	VOID	025005	OUTDOOR CREATIONS INC	.00			
	11350	12519	510-7201-84101-			6,351.87		
8003469	01/15/2026	VOID	001069	PARKHOUSE TIRE INC	.00			
	11796	1020301656	100-0000-15203-			1,034.49		
8003470	01/15/2026	VOID	019060	PARTS AUTHORITY LLC	.00			
	11706	December Stmt 2025	100-0000-15203-			2,995.64		
8003471	01/15/2026	VOID	014419	PRES-TECH	.00			
	11634	INV-001463	600-5802-56101-			1,056.84		
8003472	01/15/2026	VOID	007130	PTI SAND & GRAVEL INC	.00			
	11444	0158108	600-5803-81999-			2,986.43		
8003473	01/15/2026	VOID	020903	QUADIENT FINANCE USA INC	.00			
	11684	PPLN01001	100-0000-53104-			18.20		
8003474	01/15/2026	VOID	016080	RAPIDS EXPRESS ORANGE, LP	.00			
	11791	213	100-5401-56999-			744.00		
8003475	01/15/2026	VOID	019651	RC EMPIRE CORP INC	.00			
	11710	4902	100-5401-56999-			70.00		
8003476	01/15/2026	VOID	025016	RCR TRAFFIC SPECIALIST	.00			
	11725	13358	100-5201-53201-			2,148.27		
8003477	01/15/2026	VOID	001580	REACH EMPLOYEE ASSISTANCE	.00			
	11625	012658	100-1401-55999-			1,330.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003478	01/15/2026	VOID	000331	RED WING BUSINESS ADVANTA	.00			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11667	855ST1-3068829	730-1306-54101-			340.46		
	11668	855ST1-3131682	730-1306-54101-			488.06		
	11669	855ST1-3189337	730-1306-54101-			498.83		
8003479	01/15/2026	VOID	017584	LEXISNEXIS	.00			
	11644	3096201880	100-1301-55105-			1,103.00		
8003480	01/15/2026	VOID	000368	SCHORR METALS INC	.00			
	11726	2041150	270-5201-53299-			389.36		
8003481	01/15/2026	VOID	004256	MICHAEL SELLERS	.00			
	11723	11/17-19/2025RB	100-4011-57101-			297.00		
	11810	12/15-17/2025RB	100-4011-57101-			243.00		
8003482	01/15/2026	VOID	000372	SELMAN CHEVROLET CO	.00			
	11540	650664	100-0000-15203-			160.27		
8003483	01/15/2026	VOID	025007	SHADE SYSTEMS INC	.00			
	9089	J-10140	510-7201-84101-			120,311.66		
8003484	01/15/2026	VOID	015842	LOGAN SHRYOCK	.00			
	11720	11/17-21/2025RB	100-4011-57101-			115.00		
8003485	01/15/2026	VOID	007786	METROLINK	.00			
	11697	220660	100-0000-20442-			300.00		
8003486	01/15/2026	VOID	002117	SOUTH COAST AUTOMATION SY	.00			
	11611	90437	600-5802-87102-			11,864.52		
8003487	01/15/2026	VOID	002990	SOUTHERN COUNTIES LUBRICA	.00			
	11715	110458	100-0000-15203-			2,841.77		
	11716	110594	100-0000-15203-			108.60		
8003488	01/15/2026	VOID	000386	SOUTHERN COUNTIES OIL CO	.00			
	11646	IN-0000260357	100-0000-15204-			3,887.57		
8003489	01/15/2026	VOID	020235	SOUTHERN TIRE MART LLC	.00			
	11778	7090060711	100-0000-15203-			430.52		
8003490	01/15/2026	VOID	005937	STATE OF CALIFORNIA	.00			
	11693	Cal Green Oct-Dec	100-0000-20302-			1,848.60		
8003491	01/15/2026	VOID	000402	SUSAN SAXE-CLIFFORD PHD	.00			
	11626	25-1218-8	100-1401-55101-			900.00		
8003492	01/15/2026	VOID	001619	TERMINIX PROCESSING CENTE	.00			
	11764	467448542	100-3121-56101-			121.00		
	11765	467448543	100-3121-56101-			114.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11766		467448544	100-3121-56101-			101.00	
	DOC		INVOICE NO	ACCOUNT				AMOUNT
	11767		467448545	100-3121-56101-				104.00
	11768		467448546	100-3121-56101-				100.00
	11769		467448547	100-3121-56101-				145.00
	11770		467448548	100-3121-56101-				119.00
	11771		467448549	100-3121-56101-				124.00
8003493	01/15/2026	VOID	016551	TIRE HUB LLC	.00			
	11508		55655485	100-0000-15203-				1,108.57
8003494	01/15/2026	VOID	017152	TRIPEPI SMITH AND ASSOCIA	.00			
	11554		16260	100-5001-55999-				1,217.50
	11731		15653	100-5001-55999-				901.25
8003495	01/15/2026	VOID	012988	COREY TRIPPY	.00			
	11717		11/20-21/2025RB	100-4011-57101-				46.00
8003496	01/15/2026	VOID	025193	NICK BARBIERI TRUCKING LL	.00			
	11707		X616501-IN	100-0000-15203-				6,836.52
8003497	01/15/2026	VOID	002977	TYLER TECHNOLOGIES INC	.00			
	11760		045-548269	600-1843-80201-				395.36
	11760		045-548269	790-1601-80299-				1,204.64
	11761		045-548878	600-1843-80201-				395.36
	11761		045-548878	790-1601-80299-				1,204.64
	11762		045-549579	600-1843-80201-				395.36
	11762		045-549579	790-1601-80299-				1,204.64
8003498	01/15/2026	VOID	025258	TRINITY UHLS	.00			
	11629		12/01-12/2025RB	100-4011-57101-				397.20
8003499	01/15/2026	VOID	013781	ULTIMATE MAINTENANCE SERV	.00			
	11439		36080	100-5601-56104-				23,516.00
8003500	01/15/2026	VOID	019230	UNITED RENTALS INC	.00			
	11727		257499496-001	263-5201-53201-				318.07
	11728		257499102-001	263-5201-53201-				312.47
8003501	01/15/2026	VOID	020018	HD SUPPLY INC	.00			
	11735		INV00891421	600-5802-53201-				1,113.68
	11736		INV00901135	600-5802-53201-				590.92
8003502	01/15/2026	VOID	020534	EXPERT AUTO GLASS	.00			
	11809		21875	100-5401-56999-				170.00
8003503	01/15/2026	VOID	009050	VULCAN MATERIALS CO	.00			
	11729		5408747	263-5201-53201-				235.98
	11730		5396247	263-5201-53201-				912.60

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003504	01/15/2026	VOID	000431	W W GRAINGER INC	.00			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11806	9764841749		100-0000-15203-				97.33
8003505	01/15/2026	VOID	002319	WATERLINE TECHNOLOGIES	.00			
	11674	5776188		600-5802-53201-				956.82
	11675	5776181		600-5802-53201-				405.05
	11676	5776186		600-5802-53201-				433.76
	11677	5776187		600-5802-53201-				350.83
	11678	5776185		600-5802-53201-				523.06
	11680	5776183		600-5802-53201-				586.85
8003506	01/15/2026	VOID	001267	WE DO GRAPHICS INC	.00			
	11535	215311		100-1801-55104-				851.23
8003507	01/15/2026	VOID	000441	WEST PUBLISHING CORP	.00			
	11580	852985350		100-4001-55105-				142.23
	11581	852984536		100-4001-55105-				112.06
8003508	01/15/2026	VOID	007092	WESTERN STATES CONVERTERS	.00			
	11414	43073		100-5401-56999-				646.70
8003509	01/15/2026	VOID	025265	ALISHA WUN	.00			
	11773	0537		100-3011-53102-				150.85
8003510	01/15/2026	VOID	001791	DOUGLAS J YATES	.00			
	11763	01-13 RUNNING SHOES		100-3011-53102-				200.00
8003511	01/15/2026	VOID	002801	YO FIRE SUPPLIES	.00			
	11671	1037025-01		600-5803-81999-				61.66
	11672	1037085		600-5803-81999-				1,004.83
	11749	1037025		600-5803-81999-				898.51
	11750	1036788-02		600-5803-81999-				172.41
	11751	1037043		600-5803-81999-				91.30
8003512	01/15/2026	VOID	001153	ZOLL MEDICAL CORPORATION	.00			
	11790	4401743		225-3122-53101-				770.90
	11790	4401743		400-3122-80101-				462.54
8003513	01/15/2026	PRINTED	000539	AIR SOURCE INDUSTRIES	508.55			
	11783	00971921		225-3122-53101-				179.78
	11783	00971921		225-3215-53101-				179.77
	11787	00973013		225-3122-53101-				74.50
	11787	00973013		225-3215-53101-				74.50
8003514	01/15/2026	PRINTED	013526	ALVARIA INC	150.00			
	11497	ASI088461		100-3011-55105-				150.00
8003515	01/15/2026	PRINTED	018627	AMOBIUS GROUP INC	375.00			
	11691	4768		210-6001-55105-				75.00

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11692	4588	210-6001-55105-			300.00	
8003516	01/15/2026	PRINTED	002689 ANDY GUMP INC	186.37			
	DOC	INVOICE NO	ACCOUNT				AMOUNT
	11450	INV1294527	600-5802-53199-				186.37
8003517	01/15/2026	PRINTED	019520 ANSWER CALIFORNIA	1,281.77			
	11484	000038-929-431	600-5802-55999-				1,281.77
8003518	01/15/2026	PRINTED	001147 ARCHIE'S TOWING	215.00			
	11529	267399	100-5401-56999-				107.50
	11711	267356	100-5401-56999-				107.50
8003519	01/15/2026	PRINTED	002217 AT&T	13,341.04			
	11752	12/15/25	100-1301-56201-				31.89
	11752	12/15/25	100-1801-56201-				95.64
	11752	12/15/25	100-2101-56201-				128.44
	11752	12/15/25	100-2316-56201-				157.85
	11752	12/15/25	100-3011-56201-				3,211.86
	11752	12/15/25	100-4011-56201-				2,225.14
	11752	12/15/25	100-5601-56101-				62.50
	11752	12/15/25	100-7001-56201-				4,606.13
	11752	12/15/25	600-5802-56201-				156.29
	11752	12/15/25	100-5401-56201-				31.88
	11753	01/04/2026	100-1502-55999-				31.88
	11753	01/04/2026	100-3011-56201-				31.88
	11753	01/04/2026	100-5601-56101-				31.88
	11753	01/04/2026	100-5601-56999-				504.54
	11753	01/04/2026	100-1601-56201-				2,033.24
8003520	01/15/2026	PRINTED	005378 AUTO ZONE	916.35			
	11662	05942536684	100-0000-15203-				639.91
	11713	05942537823	100-0000-15203-				36.61
	11799	05942537822	100-0000-15203-				174.36
	11801	05942544808	100-0000-15203-				65.47
8003521	01/15/2026	PRINTED	000042 BAKER & TAYLOR INC	2,158.10			
	11781	L4122614NOV102025	100-2101-53101-				746.26
	11782	L1213274SEPT302025	100-2101-53101-				349.56
	11784	L1213274OCT92025	100-2101-53101-				167.36
	11785	L1213274OCT202025	100-2101-53101-				42.59
	11786	L1213274OCT212025	100-2101-53101-				5.72
	11788	L4122614NOV62025	100-2101-53101-				846.61
8003522	01/15/2026	PRINTED	002266 GUILLERMO BETANCOURT	72.36			
	11792	12/16-18/2025RB	100-4011-57101-				72.36
8003523	01/15/2026	PRINTED	016378 C3 OFFICE SOLUTIONS LLC	9.00			
	11757	INV211967	100-1601-56999-				9.00

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003524	01/15/2026	PRINTED	017952	CAL-STATE AUTO PARTS INC	773.86			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11653	526710	100-0000-15203-				283.91		
11655	526717	100-0000-15203-				358.91		
11712	528608	100-0000-15203-				131.04		
8003525	01/15/2026	PRINTED	001788	CALIFORNIA GYMNASTICS	742.00			
11794	FALL25P3CAGYM	100-7101-55999-				742.00		
8003526	01/15/2026	PRINTED	006583	CAM SERVICES	1,139.00			
11546	124480	100-5301-56999-				1,139.00		
8003527	01/15/2026	PRINTED	002538	TUAN CAO	300.00			
11700	5251565571	600-5803-54101-				300.00		
8003528	01/15/2026	PRINTED	019135	CEM CONSTRUCTION CORP	59,517.50			
11755	24-048	601-5101-85101-				62,650.00		
8003529	01/15/2026	PRINTED	016302	CHALLENGE SPORTS CORP	976.50			
11798	FALL25P1CHALLENGERSP	100-7101-55999-				976.50		
8003530	01/15/2026	PRINTED	018974	CHARTER COMMUNICATIONS HO	50.00			
11583	25-012601	100-4131-55999-				50.00		
8003531	01/15/2026	PRINTED	018974	CHARTER COMMUNICATIONS	1,271.44			
11426	189065501010126	100-3011-56201-				40.00		
11427	189065401010126	100-3011-56201-				270.72		
11428	188991501010126	100-3011-56201-				270.72		
11429	189065601010126	100-3011-56201-				690.00		
8003532	01/15/2026	PRINTED	019162	CINTAS	138.77			
11708	4255631839	100-5401-56107-				138.77		
8003533	01/15/2026	PRINTED	002239	COUNTY OF ORANGE/800 MHZ	96,060.36			
11608	STCS003727	400-4011-53299-				46,108.97		
11608	STCS003727	400-3011-53299-				33,621.13		
11608	STCS003727	600-5803-53299-				6,724.23		
11608	STCS003727	100-6001-53299-				960.60		
11608	STCS003727	100-7001-53299-				2,881.81		
11608	STCS003727	601-5301-53299-				1,921.21		
11608	STCS003727	270-5201-53299-				2,881.81		
11608	STCS003727	100-5401-53299-				960.60		
8003534	01/15/2026	PRINTED	001004	DEPT OF CONSERVATION	7,219.87			
11696	SMIP FEES OCT-DEC,25	100-0000-20302-				7,219.87		
8003535	01/15/2026	PRINTED	014203	DIVERSIFIED THERMAL SERVI	4,091.20			
11609	S410928	100-5601-56101-				600.00		
11612	S410629	100-5601-56101-				450.00		
11641	S411059	100-5601-56101-				906.89		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11642		S411003	100-5601-56101-			1,834.31	
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11746	S410521		100-5601-56101-				300.00
8003536	01/15/2026	PRINTED	017762	DAVID WILSON'S VILLA FORD	1,047.91			
	11536	032958		100-0000-15203-				109.83
	11539	033226		100-0000-15203-				365.01
	11658	033227		100-0000-15203-				434.34
	11660	090249		100-0000-15203-				138.73
8003537	01/15/2026	PRINTED	010847	EAGLE AERIAL SOLUTIONS	14,800.00			
	11455	20874		600-5802-55101-				5,000.00
	11455	20874		601-5101-85101-				5,000.00
	11455	20874		263-5101-87102-				4,800.00
8003538	01/15/2026	PRINTED	000646	EAST ORANGE COUNTY WATER	58.75			
	11640	10-2025-4-2		600-5802-53105-				58.75
8003539	01/15/2026	PRINTED	021051	THE LEW EDWARDS GROUP	5,990.00			
	10096	005		100-1201-55999-				5,990.00
8003540	01/15/2026	PRINTED	009593	ELITE EQUIPMENT	313.00			
	11737	54328		600-5802-56101-				313.00
8003541	01/15/2026	PRINTED	001639	FACTORY MOTOR PARTS CO	36.55			
	11648	11-2066869		100-0000-15203-				36.55
8003542	01/15/2026	PRINTED	017319	FEHR & PEERS	2,184.00			
	11476	191569		100-5703-55999-				2,184.00
8003543	01/15/2026	PRINTED	000002	FLEET SERVICES INC	704.66			
	11709	01P172299		100-0000-15203-				704.66
8003544	01/15/2026	PRINTED	019984	BNY MELLON - CLIENT FINAN	9,612.00			
	11688	EFTC FEES - 11/25		100-0000-20302-				9,612.00
8003545	01/15/2026	PRINTED	002198	GALLS LLC	4,567.04			
	11298	033483046		100-4011-53102-				113.53
	11300	033483070		100-4011-53102-				304.88
	11306	033509359		100-4011-53102-				266.77
	11307	033509368		100-4011-53102-				106.78
	11308	033509370		100-4011-53102-				299.21
	11309	033509442		100-4011-53102-				401.39
	11310	033509454		100-4011-53102-				738.63
	11311	033522107		100-4011-53102-				101.27
	11314	033522126		100-4011-53102-				104.10
	11317	033536076		100-4011-53102-				138.10
	11318	033536086		100-4011-53102-				303.44
	11319	033536087		100-4011-53102-				392.63
	11320	033546553		100-4011-53102-				173.61

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11321		033546603	100-4011-53102-			100.93	
	DOC		INVOICE NO	ACCOUNT				AMOUNT
	11367		033561591	100-4011-53102-				251.63
	11368		033561652	100-4011-53102-				476.96
	11375		033575620	100-4011-53102-				504.51
	11377		033589500	100-4011-53102-				158.05
	11597		033070745	100-4011-53102-				-377.02
	11598		033082495	100-4011-53102-				-117.68
	11600		033610454	100-4011-53102-				125.32
8003546	01/15/2026	PRINTED	002198	GALLS LLC	398.63			
	11302		033495939	100-4011-53102-				20.65
	11305		033495983	100-4011-53102-				79.02
	11312		033522110	100-4011-53102-				21.77
	11313		033522113	100-4011-53102-				46.08
	11315		033522139	100-4011-53102-				46.08
	11316		033526903	100-4011-53102-				-46.08
	11325		033495913	100-4121-59999-				39.86
	11369		033561653	100-4011-53102-				69.50
	11371		033561674	100-4011-53102-				35.56
	11373		033561720	100-4011-53102-				49.20
	11374		033575617	100-4011-53102-				78.50
	11376		033589475	100-4011-53102-				42.01
	11378		033575649	454-4011-53102-				99.11
	11587		032633125	454-4011-53102-				-89.60
	11588		032633126	454-4011-53102-				-47.40
	11591		032721644	454-4011-53102-				-99.11
	11593		032827377	454-4011-53102-				-62.83
	11594		033189040	454-4011-53102-				-73.85
	11595		033641241	454-4011-53102-				47.40
	11596		033641242	454-4011-53102-				49.78
	11602		033634051	100-4011-53102-				92.98
8003547	01/15/2026	PRINTED	002198	GALLS LLC	105.55			
	11303		033495979	100-4011-53102-				18.98
	11323		033546669	100-4011-53102-				10.88
	11370		033561657	100-4011-53102-				17.44
	11372		033561703	100-4011-53102-				17.78
	11599		033610408	100-4011-53102-				12.03
	11604		033634053	100-4011-53102-				10.66
	11605		033641217	100-4011-53102-				17.78
8003548	01/15/2026	PRINTED	002445	GMS ELEVATOR SERVICES	815.00			
	11745		127756	100-5601-56101-				815.00
8003549	01/15/2026	PRINTED	008518	GOLDEN METERS SERVICE	10,600.00			
	11722		2231	600-5803-56101-				10,600.00
8003550	01/15/2026	PRINTED	003056	GOVERNMENTJOBS.COM INC	16,915.09			
	11492		INV-150987	100-1401-55999-				16,915.09

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003551	01/15/2026	PRINTED	004358	HILLTOP ALARMS INC	645.00			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11741	49618		100-5601-56101-				225.00
	11743	49940		100-5601-56101-				195.00
	11744	49980		100-5601-56101-				225.00
8003552	01/15/2026	PRINTED	000454	HOTSY OF SOUTHERN CALIFOR	334.95			
	11724	10023935		270-5201-56101-				334.95
8003553	01/15/2026	PRINTED	006309	HUNTINGTON SECURITY SYSTE	71.26			
	11643	0021859-IN		100-5601-56101-				35.63
	11645	0021860-IN		100-5601-56101-				35.63
8003554	01/15/2026	PRINTED	009564	INFOSEND INC	10,449.90			
	11661	299936		600-1843-53104-				6,725.29
	11661	299936		600-1843-55104-				2,000.25
	11670	299938		100-1842-53104-				1,421.40
	11670	299938		100-1842-55104-				302.96
8003555	01/15/2026	PRINTED	012820	INLAND KENWORTH US INC	116.14			
	11789	334965MNP		100-0000-15203-				116.14
8003556	01/15/2026	PRINTED	003842	ITERIS INC	3,680.76			
	11682	187143		287-5703-87101-				340.81
	11682	187143		550-5703-87101-				2,944.61
	11682	187143		550-5703-87102-				395.34
8003557	01/15/2026	PRINTED	020475	JOE MAR POLYGRAPH	750.00			
	11279	25-060-OPD		100-4011-55000-				250.00
	11575	26-001-OPD		100-4011-55000-				250.00
	11576	25-061-OPD		100-4011-55000-				250.00
8003558	01/15/2026	PRINTED	017799	KEN GRODY FORD	1,070.66			
	11811	599640		100-5401-56999-				1,070.66
8003559	01/15/2026	PRINTED	016844	KILTER TERMITE AND PEST C	250.00			
	11445	653339		100-5601-56101-				250.00
8003560	01/15/2026	PRINTED	004974	LANCE, SOLL & LUNGHARD LL	5,175.00			
	11533	72067		100-1701-55101-				260.00
	11533	72067		100-1844-55101-				3,303.26
	11533	72067		232-8001-55101-				190.00
	11533	72067		245-1401-55101-				129.00
	11533	72067		541-8001-55101-				99.86
	11533	72067		600-1843-55101-				1,000.93
	11533	72067		601-5301-55101-				191.95
8003561	01/15/2026	PRINTED	020925	LAW OFFICES OF SAMER HABB	20,000.00			
	11632	041124 - INYANG		731-1306-50203-				20,000.00

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003562	01/15/2026	PRINTED	020411	CREATE OC	280.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11797	FALL25P1JENNIFERLEE	100-7101-55999-				280.00		
8003563	01/15/2026	PRINTED	000221	LIEBERT CASSIDY WHITMORE	16,552.00			
11487	311156	100-1401-55102-				4,410.00		
11488	311157	100-1401-55102-				4,515.00		
11489	311158	100-1401-55102-				4,158.00		
11490	311155	100-1401-55102-				3,161.00		
11491	311154	100-1401-55102-				308.00		
8003564	01/15/2026	PRINTED	000223	LIFECOM INC	295.50			
11748	2108069-IN	600-5802-56101-				295.50		
8003565	01/15/2026	PRINTED	015662	COSTAR	536.21			
11627	123350382	100-1218-55000-				536.21		
8003566	01/15/2026	PRINTED	000232	LU'S LIGHTHOUSE INC	49.99			
11803	01295331	100-0000-15203-				49.99		
8003567	01/15/2026	PRINTED	005179	MAINSTAR INC	25,200.00			
11456	3535	600-1601-80299-				8,400.00		
11456	3535	601-1601-80299-				8,400.00		
11456	3535	790-1601-80299-				8,400.00		
8003568	01/15/2026	PRINTED	000239	MAJOR LEAGUE CONSTRUCTION	3,120.00			
11411	2015-25	100-7203-56999-				2,400.00		
11411	2015-25	105-7203-56999-				720.00		
8003569	01/15/2026	PRINTED	002661	PANTHER TENNIS	450.00			
11800	FALL25P3WILLMARINO	100-7101-55999-				450.00		
8003570	01/15/2026	PRINTED	000250	MC MASTER-CARR SUPPLY CO	65.02			
11777	57759792	100-0000-15203-				65.02		
8003571	01/15/2026	PRINTED	016993	TANNER MCLEOD	115.00			
11719	11/17-21/2025RB	100-4011-57101-				115.00		
8003572	01/15/2026	PRINTED	001533	MERCHANTS BUILDING MAINTE	225.00			
10824	907604	100-7203-56999-				225.00		
8003573	01/15/2026	PRINTED	020065	MERIDIAN RAPID DEFENSE GR	14,546.25			
11548	INV-R-6421	100-5201-55999-				14,546.25		
8003574	01/15/2026	PRINTED	016212	MILLER, TERRY	864.00			
11795	FALL25P2TERRYMILLER	100-7101-55999-				864.00		
8003575	01/15/2026	PRINTED	005352	MATTHEW W MOSS	881.60			
11738	10/09-11/2025RB	100-4011-57101-				279.72		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11740	11/13-15/2025RB	100-4011-57101-			352.16	
	DOC	INVOICE NO	ACCOUNT			AMOUNT	
	11742	12/11-13/2025RB	100-4011-57101-			249.72	
8003576	01/15/2026	PRINTED	019010 MOTOPORT USA	860.77			
	11570	3272	450-4141-53102-			860.77	
8003577	01/15/2026	PRINTED	016294 TREVOR NELSON	83.68			
	11584	RB GGPD SUPPORT	100-4011-55999-			83.68	
8003578	01/15/2026	PRINTED	016585 BRYCE NIELSEN	241.20			
	11721	10/20-31/2025RB	100-4011-57101-			241.20	
8003579	01/15/2026	PRINTED	001987 NIEVES LANDSCAPE LLC	35,011.30			
	11630	83585	100-5501-56103-			14,661.14	
	11631	83587	263-5201-56103-			7,040.87	
	11636	83584	293-5501-56103-			1,548.39	
	11637	83583	294-5501-56103-			4,364.63	
	11638	83586	540-5501-56103-			1,939.76	
	11639	83588	600-5501-56103-			5,456.51	
8003580	01/15/2026	PRINTED	019237 EDINGER URGENT CARE MEDIC	1,157.00			
	11486	00084384-00	100-1401-55101-			1,157.00	
8003581	01/15/2026	PRINTED	014130 JESSE OCHOA	114.00			
	11807	12/02-04/2025RB	100-4011-57101-			114.00	
8003582	01/15/2026	PRINTED	099997 FOLSOM GENERAL CONTRACTIN	622.70			
	11699	11699	100-0000-20111-			622.70	
8003583	01/15/2026	PRINTED	099997 YIMLAMAI, SOMLEE & BOONCH	5,000.00			
	11698	11698	100-0000-20111-			5,000.00	
8003584	01/15/2026	PRINTED	020236 ONYX PAVING COMPANY INC	173,175.12			
	11673	25-035-5	263-5101-87102-			26,488.08	
	11673	25-035-5	270-5101-87102-			7,664.06	
	11673	25-035-5	274-5101-87102-			104,231.18	
	11673	25-035-5	500-5101-87102-			43,906.28	
8003585	01/15/2026	PRINTED	019593 ORANGE CAR WASH INC	130.00			
	11551	122025	100-5401-56999-			130.00	
8003586	01/15/2026	PRINTED	006609 ORANGE CO SANITATION DIST	216,908.40			
	11686	OCSD FEES NOVEMBER	100-0000-20302-			48,307.28	
	11687	OCSD FEES DEC., 2025	100-0000-20302-			168,601.12	
8003587	01/15/2026	PRINTED	002367 GUS ORTIZ	180.00			
	11366	34900	100-4011-55999-			180.00	
8003588	01/15/2026	PRINTED	025005 OUTDOOR CREATIONS INC	6,351.87			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11350	12519		510-7201-84101-			6,351.87	
8003589	01/15/2026	PRINTED	001069	PARKHOUSE TIRE INC	1,034.49			
	DOC	INVOICE NO		ACCOUNT			AMOUNT	
	11796	1020301656		100-0000-15203-			1,034.49	
8003590	01/15/2026	PRINTED	019060	PARTS AUTHORITY LLC	2,995.64			
	11706	December Stmt 2025		100-0000-15203-			2,995.64	
8003591	01/15/2026	PRINTED	014419	PRES-TECH	1,056.84			
	11634	INV-001463		600-5802-56101-			1,056.84	
8003592	01/15/2026	PRINTED	007130	PTI SAND & GRAVEL INC	2,986.43			
	11444	0158108		600-5803-81999-			2,986.43	
8003593	01/15/2026	PRINTED	020903	QUADIENT FINANCE USA INC	18.20			
	11684	PPLN01001		100-0000-53104-			18.20	
8003594	01/15/2026	PRINTED	016080	RAPIDS EXPRESS ORANGE, LP	744.00			
	11791	213		100-5401-56999-			744.00	
8003595	01/15/2026	PRINTED	019651	RC EMPIRE CORP INC	70.00			
	11710	4902		100-5401-56999-			70.00	
8003596	01/15/2026	PRINTED	025016	RCR TRAFFIC SPECIALIST	2,148.27			
	11725	13358		100-5201-53201-			2,148.27	
8003597	01/15/2026	PRINTED	001580	REACH EMPLOYEE ASSISTANCE	1,330.00			
	11625	012658		100-1401-55999-			1,330.00	
8003598	01/15/2026	PRINTED	000331	RED WING BUSINESS ADVANTA	1,327.35			
	11667	855ST1-3068829		730-1306-54101-			340.46	
	11668	855ST1-3131682		730-1306-54101-			488.06	
	11669	855ST1-3189337		730-1306-54101-			498.83	
8003599	01/15/2026	PRINTED	017584	LEXISNEXIS	1,103.00			
	11644	3096201880		100-1301-55105-			1,103.00	
8003600	01/15/2026	PRINTED	000368	SCHORR METALS INC	389.36			
	11726	2041150		270-5201-53299-			389.36	
8003601	01/15/2026	PRINTED	004256	MICHAEL SELLERS	540.00			
	11723	11/17-19/2025RB		100-4011-57101-			297.00	
	11810	12/15-17/2025RB		100-4011-57101-			243.00	
8003602	01/15/2026	PRINTED	000372	SELMAN CHEVROLET CO	160.27			
	11540	650664		100-0000-15203-			160.27	
8003603	01/15/2026	PRINTED	025007	SHADE SYSTEMS INC	120,311.66			
	9089	J-10140		510-7201-84101-			120,311.66	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003604	01/15/2026	PRINTED	015842	LOGAN SHRYOCK	115.00			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11720	11/17-21/2025RB		100-4011-57101-				115.00
8003605	01/15/2026	PRINTED	007786	METROLINK	300.00			
	11697	220660		100-0000-20442-				300.00
8003606	01/15/2026	PRINTED	002117	SOUTH COAST AUTOMATION SY	11,864.52			
	11611	90437		600-5802-87102-				11,864.52
8003607	01/15/2026	PRINTED	002990	SOUTHERN COUNTIES LUBRICA	2,950.37			
	11715	110458		100-0000-15203-				2,841.77
	11716	110594		100-0000-15203-				108.60
8003608	01/15/2026	PRINTED	000386	SOUTHERN COUNTIES OIL CO	3,887.57			
	11646	IN-0000260357		100-0000-15204-				3,887.57
8003609	01/15/2026	PRINTED	020235	SOUTHERN TIRE MART LLC	430.52			
	11778	7090060711		100-0000-15203-				430.52
8003610	01/15/2026	PRINTED	005937	STATE OF CALIFORNIA	1,848.60			
	11693	Cal Green Oct-Dec		100-0000-20302-				1,848.60
8003611	01/15/2026	PRINTED	000402	SUSAN SAXE-CLIFFORD PHD	900.00			
	11626	25-1218-8		100-1401-55101-				900.00
8003612	01/15/2026	PRINTED	001619	TERMINIX PROCESSING CENTE	928.00			
	11764	467448542		100-3121-56101-				121.00
	11765	467448543		100-3121-56101-				114.00
	11766	467448544		100-3121-56101-				101.00
	11767	467448545		100-3121-56101-				104.00
	11768	467448546		100-3121-56101-				100.00
	11769	467448547		100-3121-56101-				145.00
	11770	467448548		100-3121-56101-				119.00
	11771	467448549		100-3121-56101-				124.00
8003613	01/15/2026	PRINTED	016551	TIRE HUB LLC	1,108.57			
	11508	55655485		100-0000-15203-				1,108.57
8003614	01/15/2026	PRINTED	017152	TRIPEPI SMITH AND ASSOCIA	2,118.75			
	11554	16260		100-5001-55999-				1,217.50
	11731	15653		100-5001-55999-				901.25
8003615	01/15/2026	PRINTED	012988	COREY TRIPPY	46.00			
	11717	11/20-21/2025RB		100-4011-57101-				46.00
8003616	01/15/2026	PRINTED	025193	NICK BARBIERI TRUCKING LL	6,836.52			
	11707	X616501-IN		100-0000-15203-				6,836.52

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003617	01/15/2026	PRINTED	002977	TYLER TECHNOLOGIES INC	4,800.00			

DOC	INVOICE NO	ACCOUNT	AMOUNT
11760	045-548269	600-1843-80201-	395.36
11760	045-548269	790-1601-80299-	1,204.64
11761	045-548878	600-1843-80201-	395.36
11761	045-548878	790-1601-80299-	1,204.64
11762	045-549579	600-1843-80201-	395.36
11762	045-549579	790-1601-80299-	1,204.64

8003618	01/15/2026	PRINTED	025258	TRINITY UHLS	397.20			
11629	12/01-12/2025RB	100-4011-57101-						397.20
8003619	01/15/2026	PRINTED	013781	ULTIMATE MAINTENANCE SERV	23,516.00			
11439	36080	100-5601-56104-						23,516.00
8003620	01/15/2026	PRINTED	019230	UNITED RENTALS INC	630.54			
11727	257499496-001	263-5201-53201-						318.07
11728	257499102-001	263-5201-53201-						312.47
8003621	01/15/2026	PRINTED	020018	HD SUPPLY INC	1,704.60			
11735	INV00891421	600-5802-53201-						1,113.68
11736	INV00901135	600-5802-53201-						590.92
8003622	01/15/2026	PRINTED	020534	EXPERT AUTO GLASS	170.00			
11809	21875	100-5401-56999-						170.00
8003623	01/15/2026	PRINTED	009050	VULCAN MATERIALS CO	1,148.58			
11729	5408747	263-5201-53201-						235.98
11730	5396247	263-5201-53201-						912.60
8003624	01/15/2026	PRINTED	000431	W W GRAINGER INC	97.33			
11806	9764841749	100-0000-15203-						97.33
8003625	01/15/2026	PRINTED	002319	WATERLINE TECHNOLOGIES	3,256.37			
11674	5776188	600-5802-53201-						956.82
11675	5776181	600-5802-53201-						405.05
11676	5776186	600-5802-53201-						433.76
11677	5776187	600-5802-53201-						350.83
11678	5776185	600-5802-53201-						523.06
11680	5776183	600-5802-53201-						586.85
8003626	01/15/2026	PRINTED	001267	WE DO GRAPHICS INC	851.23			
11535	215311	100-1801-55104-						851.23
8003627	01/15/2026	PRINTED	000441	WEST PUBLISHING CORP	254.29			
11580	852985350	100-4001-55105-						142.23
11581	852984536	100-4001-55105-						112.06
8003628	01/15/2026	PRINTED	007092	WESTERN STATES CONVERTERS	646.70			
11414	43073	100-5401-56999-						646.70

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003629	01/15/2026	PRINTED	025265	ALISHA WUN	150.85			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	11773	0537	100-3011-53102-			150.85		
8003630	01/15/2026	PRINTED	001791	DOUGLAS J YATES	200.00			
	11763	01-13 RUNNING SHOES	100-3011-53102-			200.00		
8003631	01/15/2026	PRINTED	002801	YO FIRE SUPPLIES	2,228.71			
	11671	1037025-01	600-5803-81999-			61.66		
	11672	1037085	600-5803-81999-			1,004.83		
	11749	1037025	600-5803-81999-			898.51		
	11750	1036788-02	600-5803-81999-			172.41		
	11751	1037043	600-5803-81999-			91.30		
8003632	01/15/2026	PRINTED	001153	ZOLL MEDICAL CORPORATION	1,233.44			
	11790	4401743	225-3122-53101-			770.90		
	11790	4401743	400-3122-80101-			462.54		
	243 CHECKS		CASH ACCOUNT TOTAL		1,475,236.39	.00		

AP CHECK RECONCILIATION REGISTER

		UNCLEARED	CLEARED
243 CHECKS	FINAL TOTAL	1,475,236.39	.00

** END OF REPORT - Generated by Jocelin Mendez **

City of Orange

Finance Department - Accounts Payable

WW # 0349

WEEKLY WARRANT WRITING CHECK REGISTER

Warrant Writing	Warrant Writing Confirmation Date: 01/22/26 3 of 4 reports for 02/10/26 Council Meeting
Notes:	
Requester Signature:	eSigned via GovOS.com Holli Kittleson Key: c75eb71bc2d138050ea61da6a02e3123 — Date: 01-23-2026

AGENDA ITEM NO. 3.2

I certify that the attached register of demands has been prepared and audited under my direction and supervision. I also certify that each demand is accurately set forth and correctly stated, that each is a legal obligation of the City, and that there are sufficient funds available for the payment of each demand.

Please review and approve before:

eSigned via GovOS.com Lillian Wen Key: 255ce3af4128a3a50bd1b4b009bc5bbc Lillian Wen, Finance	01-23-2026 Date	Comments:
eSigned via GovOS.com Jarad L. Hildenbrand Key: d3b9b88f-da90-4693-bd42-b7973c0a7d37 Jarad L. Hildenbrand, City Manager	01-26-2026 Date	Comments:
eSigned via GovOS.com Pamela Coleman Key: 52f7c7947ed47a25c77b48742be39aca Pam Coleman, City Clerk	01-27-2026 Date	Comments:

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12126	01/21/2026	WIRE	000385	SOUTHERN CALIFORNIA GAS C	9,456.92			

DOC	INVOICE NO	ACCOUNT	AMOUNT
12010	01/21/26	100-0000-56203-	9,125.63
12010	01/21/26	600-5802-56203-	331.29
8003633 01/22/2026 PRINTED 004981 ACADEMY ELECTRIC INC			589.33
11945	1378-16	291-5501-56103-	589.33
8003634 01/22/2026 PRINTED 020629 ALERT 360			89.79
11942	16868137	100-5601-56999-	89.79
8003635 01/22/2026 PRINTED 010063 ANIMAL FRIENDS PET HOTEL			180.00
11839	781963177	100-4121-55999-	180.00
8003636 01/22/2026 PRINTED 001079 ASSISTANCE LEAGUE OF ORAN			14,638.00
11863	56	310-6411-50102-	14,638.00
8003637 01/22/2026 PRINTED 002388 AT & T MOBILITY			87.48
11889	287303893584011720 26	600-5802-56101-	87.48
8003638 01/22/2026 PRINTED 005378 AUTO ZONE			6.65
11941	05942547674	100-0000-15203-	6.65
8003639 01/22/2026 PRINTED 018181 BEAR ELECTRICAL SOLUTIONS			32,087.10
2	RETREL AGR 7770	510-0000-20103-	12,556.33
2	RETREL AGR 7770	550-0000-20103-	13,134.29
2	RETREL AGR 7770	510-0000-20103-	6,396.48
8003640 01/22/2026 PRINTED 025271 THOMAS BERREY			364.74
11976	O2403632	100-0000-20108-	364.74
8003641 01/22/2026 PRINTED 001312 BLUE CROSS OF CALIFORNIA			4,131.75
11988	O2417646	100-0000-20108-	1,995.32
12002	O2407361	100-0000-20108-	2,136.43
8003642 01/22/2026 PRINTED 001312 BLUE CROSS OF CALIFORNIA			402.13
11996	O2408870	100-0000-20108-	402.13
8003643 01/22/2026 PRINTED 025136 BLUE SHIELD			268.41
11981	O2500446	100-0000-20108-	93.88
11984	O2417740	100-0000-20108-	89.83
11985	O2511933	100-0000-20108-	84.70
8003644 01/22/2026 PRINTED 000053 BOOT BARN INC			1,706.53
11650	INV00555628	731-1306-54101-	550.00
11654	INV00555636	731-1306-54101-	156.53
11656	INV00555640	731-1306-54101-	500.00
11657	INV00555658	731-1306-54101-	500.00
8003645 01/22/2026 PRINTED 019484 JOSHUA BORDEN			60.00

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	12040	12040		600-5802-50999-			60.00	
8003646	01/22/2026	PRINTED	014959	BPS TACTICAL INC	3,857.45			
	DOC	INVOICE NO		ACCOUNT			AMOUNT	
	11932	26010017		454-4011-53102-			3,857.45	
8003647	01/22/2026	PRINTED	002011	BURTONS FIRE INC	986.93			
	11774	S70358		100-0000-15203-			986.93	
8003648	01/22/2026	PRINTED	016378	C3 OFFICE SOLUTIONS LLC	10,391.99			
	12026	INV212799		100-1601-56999-			229.56	
	12027	INV212899		100-1601-56999-			6,223.36	
	12028	INV213147		100-1601-56999-			3,939.07	
8003649	01/22/2026	PRINTED	017952	CAL-STATE AUTO PARTS INC	647.02			
	11900	527489		100-0000-15203-			545.12	
	11901	531415		100-0000-15203-			381.69	
	12043	CM570774		100-0000-15203-			-29.09	
	12044	CM570704		100-0000-15203-			-159.64	
	12045	CM570276		100-0000-15203-			-19.40	
	12046	CM569869		100-0000-15203-			-10.78	
	12047	CM569815		100-0000-15203-			-41.48	
	12048	CM570917		100-0000-15203-			-19.40	
8003650	01/22/2026	PRINTED	000391	CDTFA	280.00			
	11973	4QTRUSETAX2025		100-0000-20501-			280.00	
8003651	01/22/2026	PRINTED	019138	CALIFORNIA WATERS DEVELOP	625.00			
	11944	25740		100-5601-56101-			625.00	
8003652	01/22/2026	PRINTED	006583	CAM SERVICES	1,560.00			
	11820	120257		100-7203-56999-			195.00	
	11820	120257		105-7203-56999-			195.00	
	11821	121637		100-7203-56999-			195.00	
	11821	121637		105-7203-56999-			195.00	
	11823	122958		100-7203-56999-			195.00	
	11823	122958		105-7203-56999-			195.00	
	11824	124481		100-7203-56999-			195.00	
	11824	124481		105-7203-56999-			195.00	
8003653	01/22/2026	PRINTED	025279	MATTHEU CANTE	100.00			
	12001	O2407361		100-0000-20108-			100.00	
8003654	01/22/2026	PRINTED	025272	AMELITO CASING	573.19			
	11977	O2402438		100-0000-20108-			573.19	
8003655	01/22/2026	PRINTED	020944	CENTRALSQUARE TECHNOLOGIE	12,000.00			
	11931	455796		790-4011-80101-			12,000.00	
8003656	01/22/2026	PRINTED	000087	CIGNA HEALTHCARE	717.34			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11998		O2412812	100-0000-20108-			717.34	
8003657	01/22/2026	PRINTED	019162	CINTAS	138.77			
	DOC	INVOICE NO		ACCOUNT			AMOUNT	
	11935	4256385801		100-5401-56107-			138.77	
8003658	01/22/2026	PRINTED	014873	CIVICPLUS LLC	9,710.16			
	11913	360654		100-1502-55999-			9,710.16	
8003659	01/22/2026	PRINTED	025273	KEVIN COLLINS	544.57			
	11979	O2506877		100-0000-20108-			544.57	
8003660	01/22/2026	PRINTED	002133	COMPRISE TECHNOLOGIES INC	17,522.70			
	11870	2025-764		100-2102-56101-			17,522.70	
8003661	01/22/2026	PRINTED	007870	COUNTY OF ORANGE - SHERIF	1,680.00			
	11843	0316272026 OCSD		100-4011-57101-			1,680.00	
8003662	01/22/2026	PRINTED	005556	CPAC INC	3,809.71			
	11948	SI-1302319		100-1601-53201-			1,251.89	
	11967	SI-1302434		100-1601-53201-			2,557.82	
8003663	01/22/2026	PRINTED	025015	DEARK E & C INC	354,650.70			
	11733	DEARK PP#4		550-7201-84101-			163,000.00	
	11734	DEARK PP#5		510-7201-84101-			29,716.53	
	11734	DEARK PP#5		550-7201-84101-			180,600.00	
8003664	01/22/2026	PRINTED	025274	DONALD DEBOER	573.24			
	11980	O2507331		100-0000-20108-			573.24	
8003665	01/22/2026	PRINTED	015635	D & H WATER SYSTEMS INC	53,460.50			
	12031	I2026-0017		600-5802-56101-			53,460.50	
8003666	01/22/2026	PRINTED	007918	EFFICIENT X-RAY INC	130.00			
	11911	430161		100-4134-55999-			130.00	
8003667	01/22/2026	PRINTED	025256	FARONICS TECHNOLOGIES USA	6,355.40			
	11968	INUS0234497		100-1601-56999-			6,355.40	
8003668	01/22/2026	PRINTED	000133	FEDEX	53.51			
	11694	9-119-07493		232-6401-55999-			53.51	
8003669	01/22/2026	PRINTED	002278	FERGUSON WATERWORKS #1089	13,221.19			
	11848	0064721		600-5802-80101-			719.10	
	11848	0064721		600-5803-80101-			934.82	
	11848	0064721		600-5803-81501-			719.09	
	11848	0064721		600-5803-80101-			2,660.64	
	11859	0064870		600-5802-80101-			1,169.65	
	11859	0064870		600-5803-80101-			1,520.54	
	11859	0064870		600-5803-81501-			1,169.65	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11859		0064870	600-5803-80101-			4,327.70	
8003670	01/22/2026	PRINTED	019774	FIFTH ASSET INC DBA DEBTB	16,000.00			
	DOC	INVOICE NO	ACCOUNT				AMOUNT	
	11759	DB2005345	100-1844-55999-				16,000.00	
8003671	01/22/2026	PRINTED	005168	FIRE EXTINGUISHING SAFETY	544.76			
	11779	5476	100-3121-56101-				544.76	
8003672	01/22/2026	PRINTED	001657	FLEETPRIDE INC	154.07			
	11938	131533657	100-0000-15203-				154.07	
8003673	01/22/2026	PRINTED	002198	GALLS LLC	1,734.95			
	11845	033657062	100-4011-53102-				91.59	
	11846	033657141	100-4011-53102-				29.16	
	11847	033669621	100-4011-53102-				96.85	
	11849	033682553	100-4011-53102-				272.57	
	11850	033682617	100-4011-53102-				112.04	
	11851	033694486	100-4011-53102-				267.11	
	11852	033706933	100-4011-53102-				116.22	
	11853	033706934	100-4011-53102-				144.24	
	11854	033706939	100-4011-53102-				28.44	
	11856	033669620	100-4121-59999-				95.79	
	11857	033669649	100-4121-59999-				10.88	
	11858	033669650	100-4121-59999-				10.88	
	11860	033669651	100-4121-59999-				10.88	
	11861	033669652	100-4121-59999-				10.88	
	11862	033694494	100-4121-59999-				93.63	
	11922	033739445	100-4011-53102-				49.78	
	11923	033739446	100-4011-53102-				49.78	
	11924	033766096	100-4011-53102-				86.32	
	11926	033778913	100-4011-53102-				124.10	
	11927	033778944	100-4011-53102-				22.93	
	11928	033726802	100-4011-53102-				10.88	
8003674	01/22/2026	PRINTED	002198	GALLS LLC	11.61			
	11855	033706980	100-4011-53102-				4.95	
	11925	033766138	100-4011-53102-				6.66	
8003675	01/22/2026	PRINTED	016230	GEIGER	484.34			
	11842	6115031	100-4011-53102-				484.34	
8003676	01/22/2026	PRINTED	002509	GLOBALSTAR USA	543.79			
	11930	000000105848090	100-4011-56201-				543.79	
8003677	01/22/2026	PRINTED	003056	GOVERNMENTJOBS.COM INC	10,677.63			
	11635	INV-151943	100-1401-55999-				677.63	
	11758	INV-144400	100-1401-55999-				10,000.00	
8003678	01/22/2026	PRINTED	013484	GREENFIELDS OUTDOOR FITNE	16,963.73			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11732	S28805		510-7201-84101-			16,963.73	
8003679	01/22/2026	PRINTED	025275	WADE HANSSON	99.00			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11983	O2507814		100-0000-20108-				99.00
8003680	01/22/2026	PRINTED	007956	AMERICAN HONDA FINANCE CO	599.79			
	11947	483245332 2/13/26		100-4133-56301-				599.79
8003681	01/22/2026	PRINTED	007956	AMERICAN HONDA FINANCE CO	585.79			
	11949	487763993 2/24/26		100-4133-56301-				585.79
8003682	01/22/2026	PRINTED	007956	AMERICAN HONDA FINANCE CO	589.79			
	11950	491544049 2/16/26		100-4133-56301-				589.79
8003683	01/22/2026	PRINTED	007956	AMERICAN HONDA FINANCE CO	550.75			
	11952	493269318 2/28/26		100-4121-56301-				550.75
8003684	01/22/2026	PRINTED	001454	IAFCI	105.00			
	11915	5851226		100-4011-57101-				105.00
8003685	01/22/2026	PRINTED	018475	IMPERIAL BAG AND PAPER CO	3,025.52			
	11880	40049433		100-0000-15201-				3,025.52
8003686	01/22/2026	PRINTED	012820	INLAND KENWORTH US INC	185.97			
	11903	335289MNP		100-0000-15203-				162.42
	11904	335355MNP		100-0000-15203-				23.55
8003687	01/22/2026	PRINTED	001352	INTOXIMETERS	83.81			
	11871	805259		100-4141-53199-				83.81
8003688	01/22/2026	PRINTED	000891	J J KELLER & ASSOCIATES I	213.34			
	10674	9110716833		730-1306-55999-				106.67
	11659	9110788852		731-1306-55999-				106.67
8003689	01/22/2026	PRINTED	020475	JOE MAR POLYGRAPH	1,250.00			
	11831	25-020-OPD		100-4011-55000-				250.00
	11832	25-047-OPD		100-4011-55000-				250.00
	11833	26-002-OPD		100-4011-55000-				250.00
	11914	26-003-OPD		100-4011-55000-				500.00
8003690	01/22/2026	PRINTED	025276	JEFF KUHN	284.99			
	11986	O2400920		100-0000-20108-				284.99
8003691	01/22/2026	PRINTED	000209	L N CURTIS & SONS	2,374.88			
	11896	INV1014749		100-3121-54101-				1,000.75
	11899	INV1016597		100-3121-54101-				3,512.55
	11916	INV1026720		100-3121-54101-				752.47
	11929	INV1015254		100-3121-54101-				2,803.57
	11970	CM50130		100-3121-54101-				-5,969.62

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11972	CM50031		100-3121-54101-			-1,902.81	
	DOC	INVOICE NO		ACCOUNT			AMOUNT	
	12009	INV1017307		720-5401-80301-			975.91	
	12011	INV1018251		720-5401-80301-			439.45	
	12012	INV1019861		720-5401-80301-			650.77	
	12013	INV1020863		720-5401-80301-			111.84	
8003692	01/22/2026	PRINTED	002806	LATIN PLUMBING INC	300.00			
	11705	32829		600-5802-55999-			300.00	
8003693	01/22/2026	PRINTED	002326	LEXIPOL LLC	14,790.45			
	11830	INVLEX11263897		100-4011-53202-			14,790.45	
8003694	01/22/2026	PRINTED	000222	LIFE-ASSIST INC	11,415.29			
	11817	2043941		100-3122-53101-			2,977.90	
	11817	2043941		225-3122-53101-			6,617.56	
	11817	2043941		225-3215-53101-			1,819.83	
8003695	01/22/2026	PRINTED	007142	LIGHTHOUSE UNIFORM COMPAN	811.10			
	11793	A-330067		100-3011-53102-			871.39	
8003696	01/22/2026	PRINTED	021021	LINEGEAR INC	207.96			
	11776	62339		100-3011-53102-			207.96	
8003697	01/22/2026	PRINTED	000508	MCMURRAY-STERN INC	2,700.00			
	11840	38278-FS		100-4134-56101-			1,026.00	
	11840	38278-FS		100-4213-56101-			1,674.00	
8003698	01/22/2026	PRINTED	001867	MISSION LINEN SUPPLY	531.58			
	11837	525299127		100-4011-55999-			265.79	
	11869	525331947		100-4011-55999-			265.79	
8003699	01/22/2026	PRINTED	020752	BOSCO LEGAL SERVICES	103.00			
	11987	14941280		731-1301-55102-			103.00	
8003700	01/22/2026	PRINTED	011219	NATIONAL AUTO FLEET GROUP	185,068.15			
	11775	WF12558		720-5401-80301-			185,068.15	
8003701	01/22/2026	PRINTED	001987	NIEVES LANDSCAPE LLC	30,163.01			
	11633	83582		291-5501-56103-			30,163.01	
8003702	01/22/2026	PRINTED	019237	EDINGER URGENT CARE MEDIC	3,013.93			
	11756	00084890-00		100-1401-55101-			93.00	
	11960	00085079-00		100-1401-55101-			2,920.93	
8003703	01/22/2026	PRINTED	000052	OFFICE DEPOT INC	997.49			
	11895	22986007		100-0000-52001-			41.99	
	11895	22986007		100-1801-53101-			235.78	
	11895	22986007		100-2101-53101-			61.70	
	11895	22986007		100-3011-53101-			172.66	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	11895	22986007		100-4131-53101-			190.29	
	DOC	INVOICE NO		ACCOUNT			AMOUNT	
	11895	22986007		100-4141-53101-			104.99	
	11895	22986007		100-5001-53101-			54.89	
	11895	22986007		100-6001-53101-			80.58	
	11895	22986007		601-5301-53101-			54.61	
8003704	01/22/2026	PRINTED	099996	MINA AWAD	450.00			
	12035	BL 219908		100-1842-42110-			200.00	
	12035	BL 219908		100-1842-42703-			250.00	
8003705	01/22/2026	PRINTED	000096	ORANGE CNTY TREASURER-TAX	1,104.51			
	11907	SH73243		100-4011-56301-			1,104.51	
8003706	01/22/2026	PRINTED	000096	ORANGE CNTY TREASURER-TAX	21,859.33			
	11909	SH73300		100-4134-55000-			17,706.33	
	11917	SH73283		100-4134-55000-			4,153.00	
8003707	01/22/2026	PRINTED	000677	ORANGE COUNTY CLERK-RECOR	18.00			
	11966	I202500002938		232-6401-55999-			18.00	
8003708	01/22/2026	PRINTED	020273	ORANGE COUNTY JAIL	497.65			
	11978	O2404961		100-0000-20108-			125.30	
	11991	O2404371		100-0000-20108-			128.85	
	11993	O2408147		100-0000-20108-			121.75	
	11994	O2406197		100-0000-20108-			121.75	
8003709	01/22/2026	PRINTED	013213	O'REILLY AUTO ENTERPRISES	610.68			
	11882	December Stmt 2025		100-0000-15203-			610.68	
8003710	01/22/2026	PRINTED	025269	MARTIN ZAMARRIPA ORTIZ	98.00			
	11969	11969		600-5802-50999-			98.00	
8003711	01/22/2026	PRINTED	025278	PROVIDENCE HEALTH	656.51			
	11995	O2510128		100-0000-20108-			656.51	
8003712	01/22/2026	PRINTED	020893	RICHARD C SLADE AND ASSOC	1,658.96			
	11881	8496		600-5802-55101-			1,658.96	
8003713	01/22/2026	PRINTED	007184	ROBERTSON INDUSTRIES INC	51,384.00			
	11802	PJI-017795		100-7203-56999-			1,595.00	
	11804	PJI-017747		100-7203-56999-			12,439.00	
	11805	PJI-017746		100-7203-56999-			37,350.00	
8003714	01/22/2026	PRINTED	020300	SIGNAL HILL AUTO ENTERPRI	4,358.49			
	11879	156330		100-0000-15201-			4,358.49	
8003715	01/22/2026	PRINTED	016994	SOCAL AUTO & TRUCK PARTS	4,554.09			
	11885	December Stmt 2025		100-0000-15203-			4,554.09	

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003716	01/22/2026	PRINTED	016802	SOUTHERN CALIFORNIA SHRED	130.00			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	11834	297975		100-4011-55999-				130.00
8003717	01/22/2026	PRINTED	000386	SOUTHERN COUNTIES OIL CO	27,694.12			
	11812	IN-0000828037		100-0000-15204-				27,694.12
8003718	01/22/2026	PRINTED	000386	SOUTHERN COUNTIES OIL CO	7,385.83			
	11937	IN-0000276911		100-0000-15204-				7,385.83
8003719	01/22/2026	PRINTED	020235	SOUTHERN TIRE MART LLC	1,149.81			
	12023	7090061013		100-0000-15203-				1,149.81
8003720	01/22/2026	PRINTED	001114	SOUTHWEST MATERIAL HANDLI	866.21			
	11898	PSVI-298072		100-5401-56999-				866.21
8003721	01/22/2026	PRINTED	020829	SP PLUS CORPORATION	31,512.91			
	11841	83559-I1-1225F		100-4141-55999-				31,512.91
8003722	01/22/2026	PRINTED	000396	STATE OF CALIF DEPT OF JU	1,208.00			
	11963	017431		100-1401-55101-				490.00
	11965	016670		100-1401-55101-				718.00
8003723	01/22/2026	PRINTED	000396	STATE OF CALIF DEPT OF JU	734.00			
	11906	014708		100-4011-55999-				734.00
8003724	01/22/2026	PRINTED	001303	SUNRISE MULTISPECIALIST M	243.32			
	11664	00202748-00		730-1306-50203-				178.32
	11665	00202893-00		731-1306-55999-				65.00
8003725	01/22/2026	PRINTED	000402	SUSAN SAXE-CLIFFORD PHD	3,150.00			
	11961	26-0120-2		100-1401-55101-				1,350.00
	11962	26-0115-1		100-1401-55101-				1,800.00
8003726	01/22/2026	PRINTED	002294	T-MOBILE	100.00			
	11835	L2601100491		100-4131-55999-				50.00
	11836	L2601100576		100-4131-55999-				50.00
8003727	01/22/2026	PRINTED	018234	THE HUB OC	14,780.13			
	11865	96		412-6431-55999-				14,780.13
8003728	01/22/2026	PRINTED	018234	THE HUB OC	7,453.53			
	11864	57-2026		310-6411-50102-				7,453.53
8003729	01/22/2026	PRINTED	020346	THE WORLD FAMOUS PASCUAL	549.09			
	9996	000072		100-4011-53102-				549.09
8003730	01/22/2026	PRINTED	016551	TIRE HUB LLC	1,043.93			
	11910	55972068		100-0000-15203-				1,043.93

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003731	01/22/2026	PRINTED	000413	TOYOTA FINANCIAL SERVICES	498.35			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11953	010272E8364 2/8/26	100-4121-56301-				498.35		
8003732	01/22/2026	PRINTED	000413	TOYOTA FINANCIAL SERVICES	498.54			
11956	010272C5688 2/18/26	100-4132-56301-				498.54		
8003733	01/22/2026	PRINTED	000413	TOYOTA FINANCIAL SERVICES	491.77			
11958	010272A1808 2/11/26	100-4133-56301-				491.77		
8003734	01/22/2026	PRINTED	000413	TOYOTA FINANCIAL SERVICES	533.78			
11954	010272E6125 2/3/26	100-4133-56301-				533.78		
8003735	01/22/2026	PRINTED	000413	TOYOTA FINANCIAL SERVICES	498.74			
11957	010272B3581 2/21/26	100-4133-56301-				498.74		
8003736	01/22/2026	PRINTED	000413	TOYOTA FINANCIAL SERVICES	498.76			
11959	010272C4596 2/3/26	100-4132-56301-				498.76		
8003737	01/22/2026	PRINTED	004589	TURNOUT MAINTENANCE COMPA	323.00			
11780	30610	100-3121-56101-				323.00		
8003738	01/22/2026	PRINTED	000335	UC IRVINE DEPT OF PEDIATR	875.00			
11838	25828	100-4131-55101-				875.00		
8003739	01/22/2026	PRINTED	000944	UNITED PARCEL SERVICE	137.50			
11815	00005733W1525 2026	100-5401-53299-				53.01		
11815	00005733W1525 2026	100-0000-53104-				84.49		
8003740	01/22/2026	PRINTED	019230	UNITED RENTALS INC	314.84			
11866	257511944-001	600-5803-56301-				314.84		
8003741	01/22/2026	PRINTED	016163	VERITIV OPERATING COMP	1,014.16			
11890	069-50202090	100-7203-53299-				350.19		
11890	069-50202090	600-5803-53199-				663.97		
8003742	01/22/2026	PRINTED	001845	VERIZON WIRELESS	17,449.58			
11918	6133731456	100-4011-56201-				190.09		
11918	6133731456	100-4121-56201-				428.67		
11918	6133731456	100-4134-56201-				20.02		
11919	6133668090	100-4011-56201-				2,135.65		
11919	6133668090	100-4121-56201-				116.49		
11919	6133668090	450-4141-56201-				409.93		
11920	6133260890	355-4011-56201-				4,283.06		
12015	6133262077	100-6301-56201-				419.43		
12015	6133262077	100-6201-56201-				230.23		
12015	6133262077	210-6301-55105-				219.01		
12016	6133161606	100-1822-56201-				155.32		
12018	6133228659	100-1201-56201-				38.83		
12018	6133228659	100-1601-56201-				372.61		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: Uncleared

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	12019		6133262079	600-5802-56201-			2,719.18	
	DOC		INVOICE NO	ACCOUNT			AMOUNT	
	12020		6133178237	100-7001-56201-			1,745.09	
	12021		6133161607	100-5001-56201-			1,864.01	
	12021		6133161607	601-5301-56201-			1,110.47	
	12021		6133161607	270-5201-56201-			753.53	
	12021		6133161607	100-5401-56201-			158.64	
	12021		6133161607	100-5101-56201-			39.66	
	12021		6133161607	601-1601-80299-			39.66	
8003743	01/22/2026	PRINTED	020244	VICTORY LOCK CONTROL INC	15.00			
	11701		i7057	600-5802-53199-			15.00	
8003744	01/22/2026	PRINTED	002319	WATERLINE TECHNOLOGIES	3,010.80			
	11883		5777005	600-5802-53201-			956.82	
	11884		5777006	600-5802-53201-			389.11	
	11886		5777007	600-5802-53201-			510.30	
	11887		5777008	600-5802-53201-			446.52	
	11888		5777010	600-5802-53201-			708.05	
8003745	01/22/2026	PRINTED	000448	WILLDAN ENGINEERING	12,117.83			
	11964		002-36974	100-6201-55999-			12,117.83	
8003746	01/22/2026	PRINTED	002801	YO FIRE SUPPLIES	803.88			
	11702		1036422-01	600-5803-81999-			640.91	
	11703		1037025-02	600-5803-81999-			162.97	
8003747	01/22/2026	PRINTED	018725	YUNEX LLC	4,619.30			
	11747		5610007025	100-5702-56999-			4,619.30	
8003748	01/22/2026	PRINTED	025135	DANNY ZWERLING	1,807.78			
	11999		02412812 - DEC	100-0000-20108-			1,807.78	
			117 CHECKS	CASH ACCOUNT TOTAL	1,095,583.38	.00		

AP CHECK RECONCILIATION REGISTER

		UNCLEARED	CLEARED
117 CHECKS	FINAL TOTAL	1,095,583.38	.00

** END OF REPORT - Generated by Holli Kittleson **

City of Orange

Finance Department - Accounts Payable

WW # 0350

WEEKLY WARRANT WRITING CHECK REGISTER

Warrant Writing	Warrant Writing Confirmation Date: 01/29/26 4 of 4 reports for 02/10/26 Council Meeting
Notes:	
Requester Signature: eSigned via GovOS.com Jocelin Mendez Key: c75eb71bc2d138050ea61da6a02e3123	Date: 01-29-2026

AGENDA ITEM NO. 3.2

I certify that the attached register of demands has been prepared and audited under my direction and supervision. I also certify that each demand is accurately set forth and correctly stated, that each is a legal obligation of the City, and that there are sufficient funds available for the payment of each demand.

Please review and approve before:

eSigned via GovOS.com Tiffany Dang Key: 255ce3af4128a3a50bd1b4b009bc5bbc Tiffany Dang, Finance — 01-29-2026 Date	Comments:
eSigned via GovOS.com Jarad L. Hildenbrand Key: d3b9b88f-da90-4693-bd42-b7973c0a7d37 Jarad Hildenbrand, City Manager — 02-04-2026 Date	Comments:
eSigned via GovOS.com Pamela Coleman Key: 52f7c7947ed47a25c77b48742be39aca Pam Coleman, City Clerk — 02-04-2026 Date	Comments:

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003749	01/29/2026	PRINTED	013658	ABBA TERMITE AND PEST CON	110.00			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	12627	026889	601-5301-56999-			110.00		
8003750	01/29/2026	PRINTED	005317	ADMINSURE INC	25,556.00			
	12004	18546	730-1306-50202-			22,244.00		
	12005	18547	730-1306-50203-			3,312.00		
8003751	01/29/2026	PRINTED	019738	ADVANCED SECURITY SYSTEMS	119.85			
	12083	037019	100-5601-56101-			119.85		
8003752	01/29/2026	PRINTED	018555	AGA ENGINEERS INC	1,850.00			
	12124	25433-IN	500-5704-87101-			225.00		
	12125	25431-IN	500-5704-87101-			1,160.00		
	12126	25434-IN	500-5704-87101-			465.00		
8003753	01/29/2026	PRINTED	020277	AGUINAGA GREEN INC	640.04			
	12626	77417	263-5201-53201-			640.04		
8003754	01/29/2026	PRINTED	001029	ALLSTAR FIRE EQUIPMENT IN	22,243.34			
	12652	269713	720-5401-80301-			22,243.34		
8003755	01/29/2026	PRINTED	002689	ANDY GUMP INC	186.37			
	12054	INV1301624	600-5802-53199-			186.37		
8003756	01/29/2026	PRINTED	001147	ARCHIE'S TOWING	215.00			
	12639	267600	100-5401-56999-			107.50		
	12640	267630	100-5401-56999-			107.50		
8003757	01/29/2026	PRINTED	018244	ARROWHEAD EVALUATION SERV	3,375.00			
	12063	665829-01	730-1306-50299-			3,375.00		
8003758	01/29/2026	PRINTED	025270	VIVIANA MONTIEL ARROYO	632.39			
	11974	O2508491	100-0000-20108-			632.39		
8003759	01/29/2026	PRINTED	006538	JASON E ATHAS	90.00			
	13173	2026-34542	600-5802-50999-			90.00		
8003760	01/29/2026	PRINTED	018258	BENDER READY MIX INC	5,349.16			
	12076	200063	263-5201-53201-			1,911.93		
	12078	200208	263-5201-53201-			3,437.23		
8003761	01/29/2026	PRINTED	020961	BEST DRILLING AND PUMP IN	364,363.00			
	12056	4852	600-5802-85107-			100,600.00		
	12138	4832	600-5802-85107-			282,940.00		
8003762	01/29/2026	PRINTED	002011	BURTONS FIRE INC	2,483.27			
	12057	S70503	100-0000-15203-			336.84		
	13210	S70177	100-0000-15203-			1,584.45		
	13211	S70578	100-0000-15203-			561.98		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003763	01/29/2026	PRINTED	019632	ANGELA CADOTTE	50.26			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
12058	MILEAGE DEC 2025	100-1801-57101-				50.26		
8003764	01/29/2026	PRINTED	017952	CAL-STATE AUTO PARTS INC	574.95			
12142	525577	100-0000-15203-				331.87		
12153	533398	100-0000-15203-				48.27		
12154	533437	100-0000-15203-				165.67		
12155	535168	100-0000-15203-				67.93		
13178	CM571061	100-0000-15203-				-9.70		
13179	CM571155	100-0000-15203-				-29.09		
8003765	01/29/2026	PRINTED	000065	CALIFORNIA AUTO REFRIGERA	72.73			
12649	323935	100-0000-15203-				72.73		
8003766	01/29/2026	PRINTED	006583	CAM SERVICES	710.00			
11818	124479	100-2101-56101-				355.00		
11819	122960	100-2101-56101-				355.00		
8003767	01/29/2026	PRINTED	020944	CENTRALSQUARE TECHNOLOGIE	6,982.50			
12108	455926	550-4011-80101-				6,982.50		
8003768	01/29/2026	PRINTED	018974	CHARTER COMMUNICATIONS	900.00			
12113	189064601121425	100-1601-56201-				900.00		
8003769	01/29/2026	PRINTED	001530	CHATTEL INC	869.00			
11537	2511-ORG03	100-6102-55999-				869.00		
8003770	01/29/2026	PRINTED	019162	CINTAS	138.77			
12641	4257134761	100-5401-56107-				138.77		
8003771	01/29/2026	PRINTED	018507	CJ CONCRETE CONSTRUCTION	19,115.02			
3	RETREL - AGR 7813	263-0000-20103-				13,784.74		
3	RETREL - AGR 7813	263-0000-20103-				1,241.12		
3	RETREL - AGR 7813	263-0000-20103-				886.27		
3	RETREL - AGR 7813	287-0000-20103-				3,202.89		
8003772	01/29/2026	PRINTED	002810	CLINICAL LABORATORY OF SA	3,870.00			
12075	2600143-	600-5802-55999-				3,870.00		
8003773	01/29/2026	PRINTED	001997	COMPRESSED AIR SPECIALTIE	1,129.40			
12644	00045602	100-5401-56999-				1,129.40		
8003774	01/29/2026	PRINTED	005556	CPAC INC	140,746.32			
11943	SI-1302309	790-1601-80299-				140,746.32		
8003775	01/29/2026	PRINTED	016793	CROWN CASTLE FIBER LLC	2,400.00			
12036	2032043	100-1601-56201-				2,400.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003776	01/29/2026	PRINTED	001082	CUES INC	2,356.41			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	12642	970055884	601-5301-53299-			300.33		
	12655	970056020	601-5301-53299-			703.92		
	12656	970055968	601-5301-53299-			968.79		
	13128	970056476	601-5301-53299-			383.37		
8003777	01/29/2026	PRINTED	000114	DFM ASSOCIATES	152.95			
	12114	01-23-26ELECTION	100-1501-50999-			152.95		
8003778	01/29/2026	PRINTED	014203	DIVERSIFIED THERMAL SERVI	14,252.89			
	11873	S411023	100-7203-56999-			337.06		
	11874	S410330	100-7203-56999-			600.00		
	11875	S409381	100-7203-56999-			525.00		
	11876	S407562	100-7203-56999-			3,698.00		
	11877	S408699	100-7203-56999-			975.00		
	12086	A411192	100-5601-56101-			1,162.83		
	13206	S411187	100-5601-56101-			4,965.00		
	13208	S411189	100-5601-56101-			1,990.00		
8003779	01/29/2026	PRINTED	011271	DOERSCHEL AND ASSOCIATES	4,185.00			
	12039	162163	100-1601-55999-			4,185.00		
8003780	01/29/2026	PRINTED	017762	DAVID WILSON'S VILLA FORD	387.96			
	12622	033980	100-0000-15203-			377.53		
	12623	034222	100-0000-15203-			10.43		
8003781	01/29/2026	PRINTED	000646	EAST ORANGE COUNTY WATER	21,933.01			
	13168	12-2025-4	600-5802-53105-			21,933.01		
8003782	01/29/2026	PRINTED	025263	COLBY EGKAN	531.92			
	13138	100925 - EGKAN	731-1306-50203-			531.92		
8003783	01/29/2026	PRINTED	013913	ANDREW EVANS	182.82			
	12136	12/09-11/2025RB	100-4011-57101-			182.82		
8003784	01/29/2026	PRINTED	020653	EXCEL BACKFLOW SERVICE IN	2,936.10			
	12050	1152177	100-5803-56101-			2,130.10		
	12052	1161773	600-5803-56101-			806.00		
8003785	01/29/2026	PRINTED	001639	FACTORY MOTOR PARTS CO	814.44			
	12156	11-2068441	100-0000-15203-			67.45		
	12157	164-453647	100-0000-15203-			674.43		
	12158	12-6967303	100-0000-15203-			10.42		
	12159	12-6967306	100-0000-15203-			616.18		
	12160	11-2068665	100-0000-15203-			39.33		
	12161	11-2068731	100-0000-15203-			20.80		
	13185	CM12-6004155	100-0000-15203-			-25.01		
	13186	CM12-6688965	100-0000-15203-			-103.39		
	13188	CM12-6922903	100-0000-15203-			-387.04		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	12621	12-6971735		100-0000-15203-		10.42		
	DOC	INVOICE NO		ACCOUNT		AMOUNT		
	13180	CM11-1935647		100-0000-15203-		-16.00		
	13181	CM11-1967152		100-0000-15203-		-49.28		
	13182	CM11-1998718		100-0000-15203-		-10.00		
	13183	CM11-2017434		100-0000-15203-		-18.00		
	13184	CM12-5898183		100-0000-15203-		-15.87		
8003786	01/29/2026	PRINTED	012214	FAIR HOUSING FOUNDATION	6,502.19			
	13177	63		310-6410-55999-		6,502.19		
8003787	01/29/2026	PRINTED	020605	FAMILIES FORWARD	6,094.79			
	13174	60		310-6411-50102-		6,094.79		
8003788	01/29/2026	PRINTED	002278	FERGUSON WATERWORKS #1089	46,328.27			
	12022	0067036		600-5802-80101-		6,618.31		
	12022	0067036		600-5803-80101-		8,603.82		
	12022	0067036		600-5803-81501-		6,618.33		
	12022	0067036		600-5803-80101-		24,487.81		
8003789	01/29/2026	PRINTED	018487	MATTHEW FERRER	623.61			
	12134	12/02-04/2025RB		355-4121-57101-		623.61		
8003790	01/29/2026	PRINTED	000002	FLEET SERVICES INC	120.14			
	12645	01P173017		100-0000-15203-		106.72		
	12647	01P173051		100-0000-15203-		13.42		
8003791	01/29/2026	PRINTED	014668	FUEL SERV	61.95			
	12061	26-025s		100-5401-56101-		61.95		
8003792	01/29/2026	PRINTED	019872	GENERAL CODE LLC	1,695.00			
	12112	GC00133390		100-1502-55999-		1,695.00		
8003793	01/29/2026	PRINTED	016078	GEORGE HILLS COMPANY	6,671.50			
	11990	INV1033580		731-1306-50204-		6,636.50		
	11992	INV1033803		731-1306-55999-		35.00		
8003794	01/29/2026	PRINTED	020050	GLADWELL GOVERNMENTAL SVC	750.00			
	13164	6075		100-1502-55999-		750.00		
8003795	01/29/2026	PRINTED	002972	GOLDEN WEST COLLEGE	6,758.37			
	12104	RBC176-014		100-4011-57101-		6,758.37		
8003796	01/29/2026	PRINTED	015551	NYKOLO GONZALEZ	72.00			
	12130	12/02-04/2025RB		355-4121-57101-		72.00		
8003797	01/29/2026	PRINTED	020494	DOMINIC GUTIERREZ	210.84			
	12135	12/19/2025RB		100-4011-57101-		210.84		
8003798	01/29/2026	PRINTED	004835	HF & H CONSULTANTS LLC	2,172.25			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	12632	9722823		100-5001-55999-		2,172.25		
8003799	01/29/2026	PRINTED	019436	HASA INC	1,025.00			
	DOC	INVOICE NO		ACCOUNT		AMOUNT		
	11872	1092206		100-7203-56999-		1,025.00		
8003800	01/29/2026	PRINTED	020279	JOHANTHAN HERNANDEZ	664.99			
	12127	12/02-04/2025RB		355-4121-57101-		664.99		
8003801	01/29/2026	PRINTED	000175	HI-STANDARD AUTOMOTIVE, L	20,039.45			
	12051	30513		720-5401-80301-		20,039.45		
8003802	01/29/2026	PRINTED	004358	HILLTOP ALARMS INC	575.00			
	12067	49267		100-5601-56101-		350.00		
	12070	49617		100-5601-56101-		225.00		
8003803	01/29/2026	PRINTED	000454	HOTSY OF SOUTHERN CALIFOR	6.95			
	12079	10023941		270-5201-53299-		6.95		
8003804	01/29/2026	PRINTED	017338	INTRATEK COMPUTER INC	20,693.66			
	12037	20250562		100-1601-55999-		20,693.66		
8003805	01/29/2026	PRINTED	001828	IRV SEAVER MOTORCYCLES	1,578.64			
	12638	20260076		100-5401-56999-		1,578.64		
8003806	01/29/2026	PRINTED	002099	JADTEC SECURITY SERVICES	508.70			
	12080	1890518		100-5601-56101-		197.85		
	12653	1880553		100-5601-56101-		95.00		
	12654	1890055		100-5601-56101-		215.85		
8003807	01/29/2026	PRINTED	012870	JOHN JENSEN	386.82			
	12062	12/09-11/2025RB		100-4011-57101-		224.82		
	12131	12/02-04/2025RB		355-4121-57101-		162.00		
8003808	01/29/2026	PRINTED	020475	JOE MAR POLYGRAPH	250.00			
	12107	26-004-OPD		100-4011-55000-		250.00		
8003809	01/29/2026	PRINTED	000199	KENNEDY EQUIPMENT CO INC	219.72			
	12082	73649		270-5201-53299-		219.72		
8003810	01/29/2026	PRINTED	016844	KILTER TERMITE AND PEST C	500.00			
	13163	655553		100-5601-56101-		250.00		
	13166	655576		100-5601-56101-		250.00		
8003811	01/29/2026	PRINTED	002806	LATIN PLUMBING INC	925.00			
	11704	#32830		600-5802-55999-		925.00		
8003812	01/29/2026	PRINTED	019944	COLE LIGHT	252.00			
	12133	12/02-04/2025RB		355-4121-57101-		252.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003813	01/29/2026	PRINTED	018342	MARK THOMAS & COMPANY INC	7,536.75			
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	12123	58303		287-5703-87101-				904.41
	12123	58303		550-5703-87101-				6,632.34
8003814	01/29/2026	PRINTED	025277	MERIDETH MARTINEZ	1,097.03			
	11989	O2401835		100-0000-20108-				1,097.03
8003815	01/29/2026	PRINTED	025282	MATIAN LAW GROUP INC	337.25			
	12110	9762		731-1306-55999-				337.25
8003816	01/29/2026	PRINTED	000250	MC MASTER-CARR SUPPLY CO	292.16			
	12064	58156868		100-0000-15203-				18.67
	12065	58323036		100-0000-15203-				238.23
	12635	58392158		100-0000-15203-				35.26
8003817	01/29/2026	PRINTED	001867	MISSION LINEN SUPPLY	317.87			
	12105	525373300		100-4011-55999-				317.87
8003818	01/29/2026	PRINTED	000793	MITSUBISHI ELECTRIC US IN	651.45			
	12074	551971		100-5601-56999-				651.45
8003819	01/29/2026	PRINTED	020833	MNS ENGINEERS INC	27,208.75			
	12120	92041		310-6410-55999-				19,433.75
	12122	92662		310-6410-55999-				7,775.00
8003820	01/29/2026	PRINTED	019456	TYLER MOORE	72.00			
	12129	12/02-04/2025RB		355-4121-57101-				72.00
8003821	01/29/2026	PRINTED	025262	LECHI NGUYEN	4,256.73			
	13141	103025 - NGUYEN		731-1306-50203-				4,256.73
8003822	01/29/2026	PRINTED	001987	NIEVES LANDSCAPE LLC	3,349.90			
	13189	83727		294-5501-56103-				58.63
	13193	83728		100-5501-56103-				127.21
	13194	83729		100-5501-56103-				78.40
	13195	83730		600-5501-56103-				65.43
	13196	83731		291-5501-56103-				2,399.70
	13197	83732		291-5501-56103-				34.73
	13198	83733		291-5501-56103-				127.83
	13199	83734		291-5501-56103-				371.09
	13204	83735		291-5501-56103-				30.93
	13205	83736		291-5501-56103-				55.95
8003823	01/29/2026	PRINTED	019237	EDINGER URGENT CARE MEDIC	110.00			
	12025	00085040-00		731-1306-55999-				110.00
8003824	01/29/2026	PRINTED	020442	SHAWN O'BRIEN	120.80			
	11982	01/12-16/2026RB		100-4011-57101-				120.80

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003825	01/29/2026	PRINTED	099997	4G DEVELOPMENT & CONSULTI	163.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
12150	12150	100-0000-20111-				163.00		
8003826	01/29/2026	PRINTED	099997	720 TUSTIN MAYFAIR LLC	500.00			
12152	12152	100-0000-20111-				500.00		
8003827	01/29/2026	PRINTED	099997	ADRIANA & ROLANDO SERRANO	314.50			
12151	12151	100-0000-20111-				314.50		
8003828	01/29/2026	PRINTED	099997	AMY & MICHAEL NGUYEN	261.50			
12144	12144	100-0000-20111-				261.50		
8003829	01/29/2026	PRINTED	099997	FORTINO G BERNAL & ELIDA	142.25			
12146	12146	100-0000-20111-				142.25		
8003830	01/29/2026	PRINTED	099997	GIOVANNI O MAZARIEGOS	708.50			
12148	12148	100-0000-20111-				708.50		
8003831	01/29/2026	PRINTED	099997	JIM DINSMORE	95.50			
12147	12147	100-0000-20111-				95.50		
8003832	01/29/2026	PRINTED	099997	SANTIAGO HILLS AUTO SPA	258.00			
12145	12145	100-0000-20111-				258.00		
8003833	01/29/2026	PRINTED	099997	SM DESIGN & CONSULTING PC	279.50			
12143	12143	100-0000-20111-				279.50		
8003834	01/29/2026	PRINTED	099997	TAIT & ASSOCIATES INC	99.00			
12149	12149	100-0000-20111-				99.00		
8003835	01/29/2026	PRINTED	099996	BLUEBIRD SENIOR LIVING	280.00			
13192	BL 219737	100-1842-47120-				76.00		
13192	BL 219737	100-1842-42110-				200.00		
13192	BL 219737	100-1842-48999-				4.00		
8003836	01/29/2026	PRINTED	099996	SOUTHLAND MICROSCOPE SERV	35.00			
13191	BL 211864	100-1842-42110-				35.00		
8003837	01/29/2026	PRINTED	099996	TRAM DEL ROSARIO	35.00			
13190	BL 219820	100-1842-42110-				35.00		
8003838	01/29/2026	PRINTED	000096	ORANGE CNTY TREASURER-TAX	4,502.68			
12106	SH73306	100-4011-55000-				4,502.68		
8003839	01/29/2026	PRINTED	000952	ORANGE COUNTY OVERHEAD DO	525.00			
13167	77377	100-5601-56101-				525.00		
8003840	01/29/2026	PRINTED	000570	P J PRINTERS INC	230.02			
13143	234027	100-4011-55104-				230.02		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003841	01/29/2026	PRINTED	000601	PLACEWORKS INC	16,459.00			
DOC	INVOICE NO	ACCOUNT				AMOUNT		
11695	CRN-09.0-4	105-6102-55101-				16,459.00		
8003842	01/29/2026	PRINTED	005345	KEVIN W PLOG	23.00			
12137	01/12/2026RB	100-4011-57101-				23.00		
8003843	01/29/2026	PRINTED	017564	PROTELESIS CORP	3,928.69			
12038	29896426	100-1601-56999-				3,928.69		
8003844	01/29/2026	PRINTED	025016	RCR TRAFFIC SPECIALIST	296.31			
12081	13146	100-5201-53201-				296.31		
8003845	01/29/2026	PRINTED	020543	RENEWELL FLEET SERVICE LL	172.18			
12055	9284	100-0000-15203-				172.18		
8003846	01/29/2026	PRINTED	000348	ROHM MACHINE & WELDING IN	140.00			
12141	21186	100-5401-56999-				140.00		
8003847	01/29/2026	PRINTED	000351	ROSEBURROUGH TOOL INC	265.24			
12084	831806	263-5201-53201-				265.24		
8003848	01/29/2026	PRINTED	012784	S C SIGNS & SUPPLIES LLC	758.02			
12085	266244	100-5201-53201-				103.44		
12116	264828	500-5704-87101-				654.58		
8003849	01/29/2026	PRINTED	025261	THE SCHLEY FIRM LLP	25,000.00			
13132	070423 - MAHER	731-1306-50203-				25,000.00		
8003850	01/29/2026	PRINTED	007856	SIDEPATH INC	420.68			
13214	25534	100-1601-56999-				420.68		
8003851	01/29/2026	PRINTED	000376	SMART & FINAL IRIS CO #38	1,529.61			
13140	845266/ 132499	100-0000-15201-				47.94		
13140	845266/ 132499	100-0000-15201-				189.90		
13140	845266/ 132499	100-7203-53299-				541.71		
13140	845266/ 132499	600-5803-53199-				750.06		
8003852	01/29/2026	PRINTED	025260	DOUGLAS SNYDER	15,000.00			
13136	091925 - SNYDER	731-1306-50203-				15,000.00		
8003853	01/29/2026	PRINTED	007786	METROLINK	300.00			
13153	220559	100-0000-20442-				300.00		
8003854	01/29/2026	PRINTED	000789	SOUTH COAST BOBCAT	462.56			
12101	RA03680-01	100-5401-56301-				462.56		
8003855	01/29/2026	PRINTED	025281	SPECTRUM ARCHITECTURE	3,406.00			
13122	ENT-25-0052	100-0000-20106-				3,406.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
8003856	01/29/2026	PRINTED	000877	INMARK	57.94			
	DOC	INVOICE NO	ACCOUNT			AMOUNT		
	12053	IV00584044	100-3112-53199-			22.90		
	12103	IV00584470	100-4131-53199-			39.53		
8003857	01/29/2026	PRINTED	001197	STATE OF CALIFORNIA	225.00			
	13169	E2244805SN	100-5601-56101-			225.00		
8003858	01/29/2026	PRINTED	001303	SUNRISE MULTISPECIALIST M	733.48			
	12033	00203444-00	730-1306-50203-			366.74		
	12034	00203445-00	730-1306-50203-			366.74		
8003859	01/29/2026	PRINTED	025267	ALEJANDRO SZITA	2,319.19			
	13142	071825 - SZITA	731-1306-50203-			2,319.19		
8003860	01/29/2026	PRINTED	019329	TESS ELECTRIC INC	1,869.38			
	12111	1731	600-5802-56102-			1,869.38		
8003861	01/29/2026	PRINTED	001919	TETRA TECH INC	7,300.00			
	12646	52518108-A	600-5802-85107-			4,158.74		
	12648	52518108-B	600-5802-85107-			2,636.26		
	13120	52528319	600-5802-85107-			505.00		
8003862	01/29/2026	PRINTED	015776	THE COUNSELING TEAM INTER	250.00			
	12003	INV108028	731-1306-55999-			250.00		
8003863	01/29/2026	PRINTED	018234	THE HUB OC	17,490.33			
	13152	469	412-6431-55999-			17,490.33		
8003864	01/29/2026	PRINTED	018234	THE HUB OC	10,502.40			
	13175	61-2026	310-6411-50102-			10,502.40		
8003865	01/29/2026	PRINTED	017439	DITCH WITCH WEST	362.05			
	12140	9420432	100-0000-15203-			362.05		
8003866	01/29/2026	PRINTED	016795	JESSICA TORREBLANCA	120.00			
	11997	12/08-16/2025RB	100-4011-57101-			120.00		
8003867	01/29/2026	PRINTED	003155	TRI-AD	688.75			
	13149	95753948	100-1401-55999-			688.75		
8003868	01/29/2026	PRINTED	017152	TRIPEPI SMITH AND ASSOCIA	7,066.00			
	12629	15654	100-5001-55999-			3,533.00		
	12630	16092	100-5001-55999-			3,533.00		
8003869	01/29/2026	PRINTED	002977	TYLER TECHNOLOGIES INC	4,800.00			
	13171	045-546635	600-1843-80201-			790.72		
	13171	045-546635	790-1601-80299-			2,409.28		
	13172	045-550692	600-1843-80201-			395.36		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	13172		045-550692	790-1601-80299-			1,204.64	
8003870	01/29/2026	PRINTED	001563	ULINE	4,763.51			
	DOC	INVOICE NO	ACCOUNT				AMOUNT	
	12041	201512308	570-4134-80101-				2,749.77	
	12042	201805348	570-4134-80101-				2,013.74	
8003871	01/29/2026	PRINTED	009462	UNITED AUTOMOTIVE SERVICE	219.90			
	12650	138130	100-5401-56999-				109.95	
	12651	138166	100-5401-56999-				109.95	
8003872	01/29/2026	PRINTED	000944	UNITED PARCEL SERVICE	321.35			
	12029	00005733W1016 2026	100-0000-53104-				57.82	
	12030	00005733W1026 2026	100-3011-53104-				18.15	
	12030	00005733W1026 2026	100-0000-53104-				58.58	
	12032	00005733W1036 2026	100-3011-53199-				78.99	
	12032	00005733W1036 2026	100-4011-53199-				16.31	
	12032	00005733W1036 2026	100-0000-53104-				91.50	
8003873	01/29/2026	PRINTED	019230	UNITED RENTALS INC	1,968.48			
	12087	257619566-001	263-5201-53201-				617.09	
	12088	257664621-001	263-5201-53201-				314.84	
	12089	257841797-001	263-5201-53201-				384.24	
	12090	257842068-001	263-5201-53201-				334.24	
	12091	257874986-001	263-5201-53201-				318.07	
8003874	01/29/2026	PRINTED	009050	VULCAN MATERIALS CO	3,021.60			
	12092	5301932	263-5201-53201-				292.41	
	12093	5495110	263-5201-53201-				1,599.91	
	12094	5464257	263-5201-53201-				1,602.50	
	13187	CM3715119	263-5201-53201-				-473.22	
8003875	01/29/2026	PRINTED	000431	W W GRAINGER INC	374.68			
	12637	9776498819	100-0000-15203-				374.68	
8003876	01/29/2026	PRINTED	002319	WATERLINE TECHNOLOGIES	3,565.74			
	12066	5777755	600-5802-53201-				462.46	
	12068	5777756	600-5802-53201-				408.24	
	12069	5777754	600-5802-53201-				478.41	
	12071	5777753	600-5802-53201-				669.77	
	12072	5777752	600-5802-53201-				1,078.02	
	12073	5777751	600-5802-53201-				468.84	
8003877	01/29/2026	PRINTED	000204	WAXIE SANITARY SUPPLY	4,688.68			
	13144	83719101	100-0000-15201-				4,688.68	
8003878	01/29/2026	PRINTED	002218	WE-DO EQUIPMENT & SUPPLY	3,879.00			
	12049	W314879	100-0000-15201-				3,879.00	
8003879	01/29/2026	PRINTED	000439	WEST COAST ARBORISTS INC	72,645.00			

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
	12096		236773	601-5501-56999-			43,116.00	
	DOC	INVOICE NO		ACCOUNT				AMOUNT
	12097	238056		601-5501-56999-				29,529.00
8003880	01/29/2026	PRINTED	018330	WILCOX SUPPLY INC	180.93			
	12059	340285-1		100-0000-15203-				180.93
8003881	01/29/2026	PRINTED	016092	WINZER CORPORATION	628.76			
	12060	3666347		100-0000-15203-				628.76
8003882	01/29/2026	PRINTED	000452	ZUMAR INDUSTRIES INC	923.48			
	12099	11422		100-5201-53201-				923.48
	134 CHECKS			CASH ACCOUNT TOTAL	1,051,099.77	.00		

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
102325	11/17/2025	WIRE	099999	P-CARD -TRANSACTIONS	82,298.74			

DOC	INVOICE NO	ACCOUNT	AMOUNT
12657	2025/10-0301-01	731-1301-55102-	17.50
12658	2025/10-0301-02	100-1301-55105-	19.99
12659	2025/10-0301-03	100-1301-57101-	150.00
12660	2025/10-0301-04	731-1301-55102-	17.50
12661	2025/10-0401-01	100-1502-57101-	375.00
12662	2025/10-0401-02	100-1502-57101-	44.00
13115	2025/10-8000-40	600-5802-54101-	1,057.15
13117	2025/10-7000-47	100-1201-55999-	20.22
13118	2025/10-3000-52	105-3124-57109-	90.49
13109	2025/10-8000-34	600-5802-53101-	271.92
13110	2025/10-8000-35	600-5802-53101-	438.78
13111	2025/10-8000-36	600-5802-53101-	209.24
13112	2025/10-8000-37	600-5802-53101-	84.16
13113	2025/10-8000-38	600-5802-53101-	63.33
13114	2025/10-8000-39	600-5802-53101-	391.60
13103	2025/10-8000-28	100-5401-53201-	19.24
13104	2025/10-8000-29	600-5803-53101-	187.11
13105	2025/10-8000-30	600-5802-53101-	81.84
13106	2025/10-8000-31	600-5802-53101-	671.35
13107	2025/10-8000-32	600-5802-53101-	-69.83
13108	2025/10-8000-33	600-5802-53101-	-257.35
13097	2025/10-8000-22	100-5401-53201-	100.30
13098	2025/10-8000-23	100-5401-53201-	30.99
13099	2025/10-8000-24	600-5803-53101-	119.62
13100	2025/10-8000-25	600-5803-53101-	31.54
13101	2025/10-8000-26	100-5401-53201-	100.56
13102	2025/10-8000-27	100-5401-53201-	100.29
13091	2025/10-8000-16	600-5803-53101-	5.01
13092	2025/10-8000-17	600-5802-53101-	49.97
13093	2025/10-8000-18	600-5803-53101-	27.97
13094	2025/10-8000-19	100-5401-53201-	95.83
13095	2025/10-8000-20	100-5401-53201-	100.50
13096	2025/10-8000-21	100-5401-53201-	45.78
13085	2025/10-8000-10	100-5401-53201-	100.95
13086	2025/10-8000-11	100-5401-53201-	100.55
13087	2025/10-8000-12	100-5401-53201-	100.14
13088	2025/10-8000-13	100-5401-53201-	100.74
13089	2025/10-8000-14	100-5401-53201-	37.34
13090	2025/10-8000-15	600-5803-53101-	89.65
13079	2025/10-8000-04	600-5803-53101-	81.08
13080	2025/10-8000-05	600-5803-53101-	95.25
13081	2025/10-8000-06	600-5803-53101-	80.54
13082	2025/10-8000-07	600-5803-53101-	69.50
13083	2025/10-8000-08	100-5401-53201-	100.49
13084	2025/10-8000-09	100-5401-53201-	82.89
13073	2025/10-1410-05	730-1306-54101-	144.37
13074	2025/10-1410-06	730-1306-57101-	10.00
13075	2025/10-1410-07	730-1306-53101-	17.77

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
13076		2025/10-8000-01		600-5803-53101-		64.64		

DOC	INVOICE NO	ACCOUNT	AMOUNT
13077	2025/10-8000-02	600-5802-53102-	164.76
13078	2025/10-8000-03	600-5803-53101-	152.57
13067	2025/10-5000-152	100-0000-15204-	100.43
13068	2025/10-5000-153	100-0000-15204-	84.44
13069	2025/10-1410-01	730-1306-57101-	125.00
13070	2025/10-1410-02	730-1306-57104-	150.00
13071	2025/10-1410-03	730-1306-57101-	75.00
13072	2025/10-1410-04	730-1306-54101-	60.32
13061	2025/10-5000-146	100-0000-15204-	48.29
13062	2025/10-5000-147	100-0000-15204-	100.19
13063	2025/10-5000-148	100-0000-15204-	30.88
13064	2025/10-5000-149	100-0000-15204-	100.13
13065	2025/10-5000-150	100-0000-15204-	100.39
13066	2025/10-5000-151	100-0000-15204-	45.37
13055	2025/10-5000-140	100-0000-15204-	51.70
13056	2025/10-5000-141	100-0000-15204-	91.65
13057	2025/10-5000-142	100-0000-15204-	70.38
13058	2025/10-5000-143	100-0000-15204-	100.47
13059	2025/10-5000-144	100-0000-15204-	44.54
13060	2025/10-5000-145	100-0000-15204-	100.50
13049	2025/10-5000-134	100-0000-15204-	54.19
13050	2025/10-5000-135	100-0000-15204-	100.20
13051	2025/10-5000-136	100-0000-15204-	43.09
13052	2025/10-5000-137	100-0000-15204-	100.54
13053	2025/10-5000-138	100-0000-15204-	42.28
13054	2025/10-5000-139	100-0000-15204-	100.64
13043	2025/10-5000-128	601-5301-53101-	345.27
13044	2025/10-5000-129	100-5201-53201-	36.07
13045	2025/10-5000-130	100-0000-15204-	100.42
13046	2025/10-5000-131	100-0000-15204-	69.55
13047	2025/10-5000-132	100-0000-15204-	100.27
13048	2025/10-5000-133	100-0000-15204-	100.51
13037	2025/10-5000-122	270-5201-53299-	94.72
13038	2025/10-5000-123	601-5301-53101-	37.70
13039	2025/10-5000-124	100-5201-53201-	232.58
13040	2025/10-5000-125	601-5301-53101-	18.19
13041	2025/10-5000-126	601-5301-53101-	15.34
13042	2025/10-5000-127	601-5301-53101-	8.42
13031	2025/10-5000-116	100-0000-15204-	100.24
13032	2025/10-5000-117	100-0000-15204-	47.86
13033	2025/10-5000-118	263-5201-53201-	113.79
13034	2025/10-5000-119	601-5301-53299-	36.51
13035	2025/10-5000-120	601-5301-53299-	11.31
13036	2025/10-5000-121	100-5201-53201-	337.47
13025	2025/10-5000-110	270-5201-53201-	70.99
13026	2025/10-5000-111	263-5201-53201-	213.32
13027	2025/10-5000-112	263-5201-53201-	53.88
13028	2025/10-5000-113	100-0000-15204-	100.74

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
13029		2025/10-5000-114	263-5201-53201-			616.86		

DOC	INVOICE NO	ACCOUNT	AMOUNT
13030	2025/10-5000-115	100-0000-15204-	100.67
13019	2025/10-5000-104	263-5201-53201-	14.93
13020	2025/10-5000-105	263-5201-53201-	161.38
13021	2025/10-5000-106	263-5201-53201-	1,024.05
13022	2025/10-5000-107	263-5201-53201-	68.38
13023	2025/10-5000-108	270-5201-56101-	69.99
13024	2025/10-5000-109	270-5201-53201-	48.32
13013	2025/10-5000-98	263-5201-53201-	51.44
13014	2025/10-5000-99	263-5201-53201-	85.81
13015	2025/10-5000-100	263-5201-53201-	33.90
13016	2025/10-5000-101	263-5201-53201-	582.91
13017	2025/10-5000-102	263-5201-53201-	155.31
13018	2025/10-5000-103	263-5201-53201-	122.31
13007	2025/10-5000-92	270-5201-53299-	63.00
13008	2025/10-5000-93	270-5201-53299-	95.15
13009	2025/10-5000-94	263-5201-53201-	338.01
13010	2025/10-5000-95	263-5201-53201-	107.73
13011	2025/10-5000-96	263-5201-53201-	522.78
13012	2025/10-5000-97	263-5201-53201-	68.90
13001	2025/10-5000-86	100-5501-53201-	49.54
13002	2025/10-5000-87	100-5601-56999-	77.13
13003	2025/10-5000-88	270-5201-53299-	80.83
13004	2025/10-5000-89	270-5201-53299-	95.08
13005	2025/10-5000-90	270-5201-53299-	152.90
13006	2025/10-5000-91	100-5601-56999-	236.94
12995	2025/10-5000-80	601-5301-57101-	50.00
12996	2025/10-5000-81	100-5001-55999-	10.00
12997	2025/10-5000-82	100-5501-53201-	239.25
12998	2025/10-5000-83	100-5501-53201-	1,034.49
12999	2025/10-5000-84	100-5501-53201-	53.81
13000	2025/10-5000-85	601-5301-53102-	1,885.63
12989	2025/10-5000-74	100-5601-56101-	6,232.50
12990	2025/10-5000-75	100-5601-56101-	1,100.53
12991	2025/10-5000-76	100-5401-53201-	26.80
12992	2025/10-5000-77	100-5401-53201-	1,165.00
12993	2025/10-5000-78	100-5201-57101-	237.28
12994	2025/10-5000-79	601-5301-57101-	550.00
12983	2025/10-5000-68	100-5601-56101-	72.71
12984	2025/10-5000-69	100-5601-56101-	37.41
12985	2025/10-5000-70	100-5601-56101-	21.49
12986	2025/10-5000-71	100-5601-56101-	14.83
12987	2025/10-5000-72	100-5601-56101-	4.98
12988	2025/10-5000-73	100-5601-56101-	6.24
12977	2025/10-5000-62	100-5601-56101-	84.30
12978	2025/10-5000-63	100-5601-56101-	108.06
12979	2025/10-5000-64	100-5601-56101-	92.62
12980	2025/10-5000-65	100-5601-56101-	16.25
12981	2025/10-5000-66	100-5601-56101-	88.27

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12982		2025/10-5000-67		100-5601-56101-		5.71		

DOC	INVOICE NO	ACCOUNT	AMOUNT
12971	2025/10-5000-56	100-5601-56101-	144.88
12972	2025/10-5000-57	100-5601-56101-	74.30
12973	2025/10-5000-58	100-5601-56101-	40.30
12974	2025/10-5000-59	100-5601-56101-	99.94
12975	2025/10-5000-60	100-5601-56101-	19.74
12976	2025/10-5000-61	100-5601-56101-	56.21
12965	2025/10-5000-50	100-5601-56101-	169.06
12966	2025/10-5000-51	100-5601-56101-	56.60
12967	2025/10-5000-52	100-5601-56101-	17.08
12968	2025/10-5000-53	100-5601-56101-	32.00
12969	2025/10-5000-54	100-5601-56101-	72.97
12970	2025/10-5000-55	100-5601-56101-	-9.05
12959	2025/10-5000-44	100-5601-56101-	80.16
12960	2025/10-5000-45	100-5601-56101-	10.26
12961	2025/10-5000-46	100-5601-56101-	20.77
12962	2025/10-5000-47	100-5601-56101-	59.24
12963	2025/10-5000-48	100-5601-56101-	18.20
12964	2025/10-5000-49	100-5601-56101-	31.24
12953	2025/10-5000-38	100-5601-56101-	40.89
12954	2025/10-5000-39	100-5601-56101-	53.95
12955	2025/10-5000-40	100-5601-56101-	939.69
12956	2025/10-5000-41	100-5601-56101-	301.68
12957	2025/10-5000-42	100-5601-56101-	9.20
12958	2025/10-5000-43	100-5601-56101-	68.22
12947	2025/10-5000-32	100-5601-56101-	31.23
12948	2025/10-5000-33	100-5601-56101-	186.85
12949	2025/10-5000-34	100-5601-56101-	30.17
12950	2025/10-5000-35	100-5601-56101-	40.36
12951	2025/10-5000-36	100-5601-56101-	16.78
12952	2025/10-5000-37	100-5601-56101-	40.92
12941	2025/10-5000-26	100-5601-56101-	161.30
12942	2025/10-5000-27	100-5601-56101-	88.90
12943	2025/10-5000-28	100-5601-56101-	16.14
12944	2025/10-5000-29	100-5601-56101-	-37.33
12945	2025/10-5000-30	100-5601-56101-	29.06
12946	2025/10-5000-31	100-5601-56101-	58.85
12935	2025/10-5000-20	100-5601-56101-	64.28
12936	2025/10-5000-21	100-5601-56101-	220.59
12937	2025/10-5000-22	100-5601-56101-	17.07
12938	2025/10-5000-23	100-5601-56101-	48.08
12939	2025/10-5000-24	100-5601-56101-	180.58
12940	2025/10-5000-25	100-5601-56101-	94.57
12929	2025/10-5000-14	100-5601-56101-	16.15
12930	2025/10-5000-15	100-5601-56101-	167.23
12931	2025/10-5000-16	100-5601-56101-	356.34
12932	2025/10-5000-17	100-5601-56101-	216.19
12933	2025/10-5000-18	100-5601-56101-	97.31
12934	2025/10-5000-19	100-5601-56101-	446.68

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12923		2025/10-5000-08	100-1201-55999-		125.00		

DOC	INVOICE NO	ACCOUNT	AMOUNT
12924	2025/10-5000-09	100-1201-55999-	100.95
12925	2025/10-5000-10	100-5601-56101-	7.51
12926	2025/10-5000-11	100-5703-57101-	276.97
12927	2025/10-5000-12	100-5501-56103-	121.06
12928	2025/10-5000-13	100-5501-56103-	24.78
12917	2025/10-5000-02	100-7001-56201-	6.40
12918	2025/10-5000-03	263-5101-87102-	38.46
12919	2025/10-5000-04	600-5803-85103-	32.85
12920	2025/10-5000-05	601-5101-85101-	38.46
12921	2025/10-5000-06	100-5001-53101-	39.26
12922	2025/10-5000-07	100-5001-53101-	73.26
12911	2025/10-2000-13	100-2101-53101-	38.69
12912	2025/10-2000-14	100-2101-53101-	43.08
12913	2025/10-2000-15	100-2101-53101-	71.10
12914	2025/10-2000-16	100-2316-53101-	61.99
12915	2025/10-2000-17	100-2101-53101-	67.80
12916	2025/10-5000-01	100-5001-57101-	9.00
12905	2025/10-2000-07	100-2101-53101-	44.80
12906	2025/10-2000-08	600-5802-55103-	185.28
12907	2025/10-2000-09	600-5802-55103-	162.96
12908	2025/10-2000-10	100-2102-54101-	22.60
12909	2025/10-2000-11	100-2102-56101-	360.00
12910	2025/10-2000-12	100-2101-53101-	36.92
12899	2025/10-2000-01	100-2101-53101-	9.63
12900	2025/10-2000-02	100-2101-53101-	70.51
12901	2025/10-2000-03	100-2101-53101-	131.82
12902	2025/10-2000-04	100-2101-53101-	56.01
12903	2025/10-2000-05	100-2101-53101-	299.80
12904	2025/10-2000-06	100-2101-53101-	141.23
12893	2025/10-1601-02	100-1601-55999-	82.99
12894	2025/10-1601-03	100-1601-55999-	4.99
12895	2025/10-1601-04	100-1601-55999-	89.95
12896	2025/10-1601-05	100-1601-53201-	179.54
12897	2025/10-1601-06	100-1601-55999-	241.89
12898	2025/10-1601-07	100-1601-55999-	141.68
12887	2025/10-1401-06	100-1401-57101-	20.06
12888	2025/10-1401-07	100-1401-53101-	25.00
12889	2025/10-1401-08	100-1401-55999-	175.00
12890	2025/10-1401-09	100-1401-57101-	35.00
12891	2025/10-1401-10	100-1401-57101-	1,111.53
12892	2025/10-1601-01	100-1601-55999-	241.89
12881	2025/10-5023-17	100-5702-53299-	167.96
12882	2025/10-1401-01	100-1401-57101-	96.20
12883	2025/10-1401-02	100-1401-55103-	125.00
12884	2025/10-1401-03	100-1401-57101-	345.30
12885	2025/10-1401-04	100-1401-53101-	41.30
12886	2025/10-1401-05	100-1401-53101-	-13.20
12875	2025/10-5023-11	100-0000-15203-	66.00

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12876	2025/10-5023-12		100-5401-56999-			491.38	

DOC	INVOICE NO	ACCOUNT	AMOUNT
12877	2025/10-5023-13	100-5401-53101-	28.85
12878	2025/10-5023-14	100-0000-15203-	83.42
12879	2025/10-5023-15	100-5401-56999-	53.70
12880	2025/10-5023-16	100-5703-53101-	26.93
12869	2025/10-5023-05	100-0000-15203-	393.77
12870	2025/10-5023-06	100-0000-15203-	229.32
12871	2025/10-5023-07	100-0000-15203-	86.19
12872	2025/10-5023-08	100-5401-56999-	1.86
12873	2025/10-5023-09	100-5401-56999-	62.36
12874	2025/10-5023-10	100-0000-15203-	4,202.24
12863	2025/10-3000-97	100-3121-53101-	286.60
12864	2025/10-3000-98	100-3121-53201-	62.47
12865	2025/10-5023-01	100-0000-15203-	86.08
12866	2025/10-5023-02	100-0000-15203-	113.65
12867	2025/10-5023-03	100-0000-15203-	118.72
12868	2025/10-5023-04	100-5401-56999-	115.00
12857	2025/10-3000-91	100-3121-56101-	1,546.69
12858	2025/10-3000-92	100-3011-53101-	61.41
12859	2025/10-3000-93	100-3011-53101-	-25.06
12860	2025/10-3000-94	100-3011-53101-	9.54
12861	2025/10-3000-95	100-3011-55999-	299.98
12862	2025/10-3000-96	225-3216-53199-	948.16
12851	2025/10-3000-85	100-3011-53101-	31.19
12852	2025/10-3000-86	100-3121-53101-	161.50
12853	2025/10-3000-87	100-3011-55999-	60.00
12854	2025/10-3000-88	100-3011-55105-	48.00
12855	2025/10-3000-89	100-3121-53299-	117.45
12856	2025/10-3000-90	100-3011-55104-	1,392.74
12845	2025/10-3000-79	100-3011-53104-	58.35
12846	2025/10-3000-80	100-3011-53101-	50.66
12847	2025/10-3000-81	105-3124-57109-	3,363.39
12848	2025/10-3000-82	100-3112-53101-	121.73
12849	2025/10-3000-83	100-3112-53101-	46.32
12850	2025/10-3000-84	100-3011-53101-	56.28
12839	2025/10-3000-73	100-3112-53199-	37.72
12840	2025/10-3000-74	100-3123-53101-	37.69
12841	2025/10-3000-75	100-3123-53101-	246.69
12842	2025/10-3000-76	100-3123-53101-	123.91
12843	2025/10-3000-77	100-3011-53104-	56.18
12844	2025/10-3000-78	100-3123-53101-	13.99
12833	2025/10-3000-67	100-3121-53199-	43.20
12834	2025/10-3000-68	105-3124-57109-	10.39
12835	2025/10-3000-69	105-3124-57109-	130.18
12836	2025/10-3000-70	105-3124-57109-	72.92
12837	2025/10-3000-71	225-3122-57104-	250.00
12838	2025/10-3000-72	100-3011-57104-	285.00
12827	2025/10-3000-61	100-3121-53199-	8.59
12828	2025/10-3000-62	100-3121-54101-	95.61

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12829		2025/10-3000-63		100-3121-57101-		45.09		

DOC	INVOICE NO	ACCOUNT	AMOUNT
12830	2025/10-3000-64	100-3121-53101-	189.06
12831	2025/10-3000-65	100-3121-57101-	539.43
12832	2025/10-3000-66	100-3121-53101-	99.00
12821	2025/10-3000-55	100-3121-57101-	15.00
12822	2025/10-3000-56	100-3121-53101-	118.51
12823	2025/10-3000-57	100-3121-54101-	106.67
12824	2025/10-3000-58	100-3121-54101-	83.39
12825	2025/10-3000-59	100-3121-54101-	72.11
12826	2025/10-3000-60	100-3121-54101-	29.59
12814	2025/10-3000-48	105-3124-57109-	14.18
12815	2025/10-3000-49	105-3124-57109-	25.35
12816	2025/10-3000-50	105-3124-57109-	105.70
12817	2025/10-3000-51	105-3124-57109-	99.76
12819	2025/10-3000-53	100-3121-57101-	45.09
12820	2025/10-3000-54	225-3122-57104-	75.00
12808	2025/10-3000-42	100-3121-57101-	360.48
12809	2025/10-3000-43	100-3011-55999-	306.00
12810	2025/10-3000-44	100-3011-55999-	796.00
12811	2025/10-3000-45	225-3215-55999-	97.12
12812	2025/10-3000-46	100-3121-53201-	390.07
12813	2025/10-3000-47	105-3124-57109-	50.00
12802	2025/10-3000-36	100-3121-53201-	43.06
12803	2025/10-3000-37	100-3121-53101-	145.43
12804	2025/10-3000-38	225-3122-57104-	300.00
12805	2025/10-3000-39	225-3122-57104-	250.00
12806	2025/10-3000-40	100-3001-57101-	34.81
12807	2025/10-3000-41	100-3001-57101-	30.06
12796	2025/10-3000-30	100-3112-57101-	133.21
12797	2025/10-3000-31	100-3112-57101-	146.46
12798	2025/10-3000-32	100-3112-53199-	10.54
12799	2025/10-3000-33	100-3112-57101-	5.87
12800	2025/10-3000-34	100-3112-57101-	191.37
12801	2025/10-3000-35	100-3112-53199-	16.37
12790	2025/10-3000-24	100-3112-57101-	18.00
12791	2025/10-3000-25	100-3112-57101-	1.78
12792	2025/10-3000-26	100-3112-57101-	9.56
12793	2025/10-3000-27	100-3112-57101-	18.00
12794	2025/10-3000-28	100-3112-57101-	7.33
12795	2025/10-3000-29	100-3112-57101-	14.59
12784	2025/10-3000-18	100-3121-57101-	25.17
12785	2025/10-3000-19	100-3011-55104-	48.25
12786	2025/10-3000-20	100-3011-53101-	17.19
12787	2025/10-3000-21	225-3122-57104-	250.00
12788	2025/10-3000-22	100-3112-57101-	18.00
12789	2025/10-3000-23	100-3112-57101-	18.00
12778	2025/10-3000-12	100-3123-57101-	234.00
12779	2025/10-3000-13	100-3011-56301-	220.46
12780	2025/10-3000-14	100-3011-56301-	285.66

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12781		2025/10-3000-15	100-3011-56301-		44.71		

DOC	INVOICE NO	ACCOUNT	AMOUNT
12782	2025/10-3000-16	100-1401-57101-	65.49
12783	2025/10-3000-17	100-1401-57101-	28.23
12772	2025/10-3000-06	100-3121-57101-	265.39
12773	2025/10-3000-07	100-3121-57101-	-265.39
12774	2025/10-3000-08	100-1401-57101-	349.91
12775	2025/10-3000-09	100-3121-57101-	405.24
12776	2025/10-3000-10	100-3121-57101-	314.18
12777	2025/10-3000-11	100-1401-57101-	296.92
12766	2025/10-7000-66	100-1401-55103-	-110.00
12767	2025/10-3000-01	100-3011-55104-	50.73
12768	2025/10-3000-02	100-3011-55104-	133.55
12769	2025/10-3000-03	100-3011-53199-	27.99
12770	2025/10-3000-04	100-3011-56301-	191.48
12771	2025/10-3000-05	100-3123-57101-	-36.00
12760	2025/10-7000-60	100-7203-53201-	296.29
12761	2025/10-7000-61	100-7203-53201-	612.47
12762	2025/10-7000-62	100-7203-53201-	366.88
12763	2025/10-7000-63	100-7203-53201-	61.27
12764	2025/10-7000-64	100-1201-55999-	1,185.20
12765	2025/10-7000-65	100-1401-55103-	460.00
12754	2025/10-7000-54	100-7203-53201-	328.62
12755	2025/10-7000-55	100-7203-53201-	61.29
12756	2025/10-7000-56	100-7203-53201-	208.53
12757	2025/10-7000-57	100-7203-53201-	96.98
12758	2025/10-7000-58	100-7203-53201-	221.66
12759	2025/10-7000-59	100-7203-53201-	87.21
12748	2025/10-7000-48	100-7203-53201-	137.68
12749	2025/10-7000-49	100-7203-53201-	266.06
12750	2025/10-7000-50	100-7203-53201-	165.57
12751	2025/10-7000-51	100-7203-53201-	142.60
12752	2025/10-7000-52	100-7203-53201-	340.40
12753	2025/10-7000-53	100-7203-53201-	74.09
12741	2025/10-7000-41	100-7203-53201-	298.80
12742	2025/10-7000-42	100-7203-53201-	105.06
12743	2025/10-7000-43	100-7203-53201-	6.57
12744	2025/10-7000-44	100-7203-53201-	96.93
12745	2025/10-7000-45	100-7203-53201-	37.20
12746	2025/10-7000-46	100-7203-53201-	165.88
12735	2025/10-7000-35	100-7203-53201-	111.93
12736	2025/10-7000-36	100-7203-53201-	53.82
12737	2025/10-7000-37	100-7203-53201-	66.21
12738	2025/10-7000-38	100-7203-53201-	46.19
12739	2025/10-7000-39	100-7203-53201-	49.75
12740	2025/10-7000-40	100-7203-53201-	184.22
12729	2025/10-7000-29	100-7203-53201-	49.05
12730	2025/10-7000-30	100-7203-53201-	74.57
12731	2025/10-7000-31	100-7203-53201-	104.10
12732	2025/10-7000-32	100-7203-53201-	297.81

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12733		2025/10-7000-33		100-7203-53201-		21.86		

DOC	INVOICE NO	ACCOUNT	AMOUNT
12734	2025/10-7000-34	100-7203-53201-	45.15
12723	2025/10-7000-23	100-7203-57101-	10.00
12724	2025/10-7000-24	100-7203-57101-	10.00
12725	2025/10-7000-25	100-7203-53102-	872.57
12726	2025/10-7000-26	100-7203-53201-	577.52
12727	2025/10-7000-27	100-7203-53201-	215.41
12728	2025/10-7000-28	100-7203-53201-	80.78
12717	2025/10-7000-17	100-7203-53201-	85.93
12718	2025/10-7000-18	100-7203-53201-	87.15
12719	2025/10-7000-19	100-7203-53201-	112.76
12720	2025/10-7000-20	100-7203-53201-	64.64
12721	2025/10-7000-21	100-7203-57101-	10.00
12722	2025/10-7000-22	100-7203-57101-	10.00
12711	2025/10-7000-11	100-7203-53201-	1,535.31
12712	2025/10-7000-12	100-7203-53201-	7.66
12713	2025/10-7000-13	100-7203-53201-	65.57
12714	2025/10-7000-14	100-7203-53201-	102.31
12715	2025/10-7000-15	100-7203-53201-	225.98
12716	2025/10-7000-16	100-7203-53201-	64.63
12705	2025/10-7000-05	100-7203-53201-	231.62
12706	2025/10-7000-06	100-7203-53201-	96.87
12707	2025/10-7000-07	100-7203-53201-	153.81
12708	2025/10-7000-08	100-7203-53201-	211.89
12709	2025/10-7000-09	510-7201-84101-	700.38
12710	2025/10-7000-10	100-7203-53201-	95.96
12699	2025/10-6000-15	100-6301-53102-	142.23
12700	2025/10-6000-16	100-6301-57104-	50.00
12701	2025/10-7000-01	100-7203-53201-	62.24
12702	2025/10-7000-02	100-7203-53201-	166.67
12703	2025/10-7000-03	100-7203-53201-	432.86
12704	2025/10-7000-04	100-7203-53201-	260.54
12693	2025/10-6000-09	100-6001-53101-	144.70
12694	2025/10-6000-10	310-6410-55103-	324.77
12695	2025/10-6000-11	100-6001-55105-	26.00
12696	2025/10-6000-12	232-6401-80201-	23.50
12697	2025/10-6000-13	310-6410-57101-	119.99
12698	2025/10-6000-14	100-6001-55105-	50.00
12687	2025/10-6000-03	100-6201-57101-	240.00
12688	2025/10-6000-04	100-6201-57101-	240.00
12689	2025/10-6000-05	100-6103-57101-	993.00
12690	2025/10-6000-06	100-6301-53101-	29.10
12691	2025/10-6000-07	100-6001-53101-	139.00
12692	2025/10-6000-08	100-6001-53101-	-139.00
12681	2025/10-0201-04	100-1201-53199-	93.74
12682	2025/10-0201-05	100-1201-53199-	26.00
12683	2025/10-0201-06	100-1201-53199-	37.69
12684	2025/10-0201-07	100-1218-55104-	761.44
12685	2025/10-6000-01	210-6001-55105-	69.99

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

CHECK #	CHECK DATE	TYPE	VENDOR	NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
12686		2025/10-6000-02		100-6201-57101-		240.00		

DOC	INVOICE NO	ACCOUNT	AMOUNT
12675	2025/10-0401-15	100-1502-55105-	.99
12676	2025/10-0401-16	100-1502-55105-	.99
12677	2025/10-0401-17	100-1502-55105-	-.99
12678	2025/10-0201-01	100-1201-53199-	16.15
12679	2025/10-0201-02	100-1201-53199-	3.00
12680	2025/10-0201-03	100-1201-53199-	6.45
12669	2025/10-0401-09	100-1502-53101-	5.38
12670	2025/10-0401-10	100-1501-50999-	49.55
12671	2025/10-0401-11	100-1502-55105-	23.40
12672	2025/10-0401-12	100-1502-53101-	12.48
12673	2025/10-0401-13	100-1502-53101-	26.00
12674	2025/10-0401-14	100-1502-55105-	.99
12663	2025/10-0401-03	100-1502-57101-	1,350.00
12664	2025/10-0401-04	100-0000-53104-	53.20
12665	2025/10-0401-05	100-1502-53101-	12.92
12666	2025/10-0401-06	100-1502-55105-	14.00
12667	2025/10-0401-07	100-1502-55105-	16.15
12668	2025/10-0401-08	100-1502-53101-	10.73

FOR CASH ACCOUNT: 998-0000-10000- FOR: All

10222025 10/22/2025 WIRE 004255 US BANK NATIONAL ASSOC ND 8,040.81

DOC	INVOICE NO	ACCOUNT	AMOUNT
10861	2025/10-4000	100-4011-57101-	323.85
10861	2025/10-4000	100-4121-53199-	300.94
10861	2025/10-4000	100-4134-53199-	89.43
10861	2025/10-4000	100-4213-53101-	32.31
10861	2025/10-4000	100-4011-56201-	165.99
10861	2025/10-4000	100-4011-53199-	371.13
10861	2025/10-4000	100-4011-55999-	478.09
10861	2025/10-4000	100-4212-53199-	67.20
10861	2025/10-4000	100-4011-53102-	188.25
10861	2025/10-4000	100-4121-53101-	51.49
10861	2025/10-4000	100-4011-57101-	3,554.33
10861	2025/10-4000	100-4011-57101-	1,672.16
10861	2025/10-4000	100-4001-53199-	91.69
10861	2025/10-4000	100-4133-57101-	653.95

AP CHECK RECONCILIATION REGISTER

					UNCLEARED	CLEARED
5588	01/28/2026	WIRE	000299	ORANGE COUNTY WATER DISTR	7,106,160.60	

DOC	INVOICE NO	ACCOUNT	AMOUNT
12628	Pump Tax July-Dec 25	600-5802-53105-	7,106,160.60
12826	01/28/2026 WIRE 000384 SOUTHERN CALIF EDISON CO		116,022.61
13219	01/28/26	100-0000-56205-	62,961.24
13219	01/28/26	601-5301-56205-	175.15
13219	01/28/26	600-5802-56205-	52,866.50
13219	01/28/26	600-5802-56205-	19.72

4 CHECKS	CASH ACCOUNT TOTAL	7,312,522.76	.00	

AP CHECK RECONCILIATION REGISTER

		UNCLEARED	CLEARED
138 CHECKS	FINAL TOTAL	8,363,622.53	.00

** END OF REPORT - Generated by Jocelin Mendez **

City of Orange
Finance Department - PAYROLL

PAYROLL WARRANT INFORMATION

PAY PERIOD:	12/14/25 to 12/27/25		
PAYCHECK DATE:	Jan 2, 2026		
TOTAL AMOUNT (CHECKS & DIRECT DEPOSIT) :	$ 4,487,826.44		
Total Employees Paid:	*669*	***Total Vendors Paid :***	*20*

Requestor Signature:

In accordance with Government Code Section 37202, I hereby certify and attest that the referenced demand conforms with the approved budget. I also certify and attest to the accuracy of the demands and the availability of funds for payment thereof.

Please review and approve before: _____

Date: 1/29/26 Digitally signed by Pamela Coleman DN: cn=Pamela Coleman, c=US, o=City of Orange, ou=City Clerk Department, email=pcoleman@cityoforange.org Reason: I agree to the terms defined by the placement of my signature on this document Date: 2026.02.02 10:52:49 -08'00' *Trang Nguyen,* *Finance Director*	**Comments:**
Date: 2/2/26 Digitally signed by Pamela Coleman DN: cn=Pamela Coleman, c=US, o=City of Orange, ou=City Clerk Department, email=pcoleman@cityoforange.org Reason: I agree to the terms defined by the placement of my signature on this document Date: 2026.02.02 10:52:49 -08'00' *Pamela Coleman,* *City Clerk*	**Comments:**

City of Orange
Finance Department - PAYROLL

PAYROLL WARRANT INFORMATION

PAY PERIOD:	12/28/25 to 1/10/26		
PAYCHECK DATE:	Jan 16, 2026		
TOTAL AMOUNT (CHECKS & DIRECT DEPOSIT) :	$ 4,023,055.36		
Total Employees Paid:	*664*	***Total Vendors Paid :***	*24*

Requestor Signature:

In accordance with Government Code Section 37202, I hereby certify and attest that the referenced demand conforms with the approved budget. I also certify and attest to the accuracy of the demands and the availability of funds for payment thereof.

Please review and approve before: _____

Date: 1/29/26 Digitally signed by Pamela Coleman DN: cn=Pamela Coleman, c=US, o=City of Orange, ou=City Clerk Department, email=pcoleman@cityoforange.org Reason: I agree to the terms defined by the placement of my signature on this document Date: 2026.02.02 10:51:56 -08'00' *Trang Nguyen,* *Finance Director*	**Comments:**
Date: 2/2/26 Digitally signed by Pamela Coleman DN: cn=Pamela Coleman, c=US, o=City of Orange, ou=City Clerk Department, email=pcoleman@cityoforange.org Reason: I agree to the terms defined by the placement of my signature on this document Date: 2026.02.02 10:51:56 -08'00' *Pamela Coleman,* *City Clerk*	**Comments:**

City of Orange
Finance Department - PAYROLL

PAYROLL WARRANT INFORMATION

PAY PERIOD:	1/11/26 to 1/24/26
PAYCHECK DATE:	Jan 30, 2026
TOTAL AMOUNT (CHECKS & DIRECT DEPOSIT) :	$ 3,824,690.61
Total Employees Paid: *660*	***Total Vendors Paid :*** *23*

Requestor Signature:

In accordance with Government Code Section 37202, I hereby certify and attest that the referenced demand conforms with the approved budget. I also certify and attest to the accuracy of the demands and the availability of funds for payment thereof.

Please review and approve before: _____

Date: 1/29/26 Digitally signed by Pamela Coleman DN: cn=Pamela Coleman, c=US, o=City of Orange, ou=City Clerk Department, email=pcoleman@cityoforange.org Reason: I agree to the terms defined by the placement of my signature on this document Date: 2026.02.02 10:50:40 -08'00' *Trang Nguyen,* *Finance Director*	**Comments:**
Date: 2/2/26 Digitally signed by Pamela Coleman DN: cn=Pamela Coleman, c=US, o=City of Orange, ou=City Clerk Department, email=pcoleman@cityoforange.org Reason: I agree to the terms defined by the placement of my signature on this document Date: 2026.02.02 10:50:40 -08'00' *Pamela Coleman,* *City Clerk*	**Comments:**

Agenda Item

Orange City Council

Item #: 3.3. 2/10/2026 **File #:** 26-0005

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Pamela Coleman, City Clerk/City Clerk Services Director**

1. SUBJECT

Approval of minutes of the City of Orange City Council Regular Meetings held on January 13 and January 27, 2026.

2. SUMMARY

Submitted for your consideration and approval are the minutes of the above meeting(s).

3. RECOMMENDED ACTION

Approve minutes as presented.

4. ATTACHMENTS

- January 13, 2026 - Regular Meeting minutes
- January 27, 2026 - Regular Meeting minutes

Agenda Item

Orange City Council

Item #: 3.3. 2/10/2026 **File #:** 26-0005

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Pamela Coleman, City Clerk/City Clerk Services Director**

1. SUBJECT

Approval of minutes of the City of Orange City Council Regular Meetings held on January 13 and January 27, 2026.

2. SUMMARY

Submitted for your consideration and approval are the minutes of the above meeting(s).

3. RECOMMENDED ACTION

Approve minutes as presented.

4. ATTACHMENTS

- January 13, 2026 - Regular Meeting minutes
- January 27, 2026 - Regular Meeting minutes

MINUTES

City of Orange

Orange City Council

January 13, 2026

The City Council of the City of Orange, California convened on Tuesday, January 13, 2026, at 5:00 p.m. in a joint Regular Meeting with the Successor Agency to the Orange Redevelopment Agency in the Council Chamber, 300 E. Chapman Avenue, Orange, California.

5:00 PM CLOSED SESSION

1. CALL TO ORDER

Mayor Slater called Closed Session to order at 5:01 p.m.

1.1 ROLL CALL

Present: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Absent: None

2. PUBLIC COMMENTS ON CLOSED SESSION ITEMS

Public Comments

Megan Penn, Executive Director, Orange Home Grown, spoke in favor of fair negotiations for the properties on Cypress Street.
Glory Johnson, President, Orange Home Grown, discussed potential plans should the group acquire the properties on Cypress.
Sharon Zimmerman highlighted potential opportunities for Orange Home Grown.
Robert Boice spoke in support of fair negotiations with Orange Home Grown.
Diana Zdenek spoke in support of fair negotiations with Orange Home Grown.
Annalisa Goode spoke in support of fair negotiations with Orange Home Grown.

Written Comments

Kath Voss submitted an ecomment in favor of fair negotiations for the properties on Cypress Street.
Renee Canuso submitted an ecomment in favor of fair negotiations for the properties on Cypress Street.
Emily Atwood submitted an ecomment in favor of fair negotiations for the properties on Cypress Street.
Christine Clarke submitted an ecomment to express appreciation for efforts by Orange Home Grown to support the community.

DRAFT

ITEM TO BE ADDED TO CLOSED SESSION AGENDA

In accordance with Government Code Section 54954.2(b)(2), City Attorney Adourian requested an urgency item be added on the Closed Session agenda as there is a need to take immediate action and the need for action came to the attention of the City subsequent to the agenda being posted.

CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to Government Code Section 54956.9. (One potential case)

A motion was made by Councilmember Tavoularis, seconded by Councilmember Gutierrez to add an urgency item to Closed Session, Conference with Legal Counsel - Anticipated Litigation. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

3. RECESS TO CLOSED SESSION

The City Council recessed to Closed Session at 5:16 p.m. with all members present to discuss the following including the urgency item added earlier:

a. PUBLIC EMPLOYMENT

Pursuant to Government Code Section 54957(b)1.
Title: Fire Chief

b. CONFERENCE WITH LABOR NEGOTIATORS

Pursuant to Government Code Section 54957.6.
City Negotiator: Jarad Hildenbrand, City Manager; Cody Kleen, Acting Human Resources Director
Employee Organizations: Top Management, Orange Management Association, Orange Municipal Employees' Association, and International Brotherhood of Electrical Workers (IBEW) Local 47 (Maintenance and Crafts and Water Division), Orange City Firefighters, Orange Fire Management Association, City of Orange Police Association, City of Orange Police Management Association

c. CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Pursuant to Government Code Section 54956.8
Property Location: 171 & 177 North Cypress Street, Orange, CA 92866
APN 039-172-04 and APN 039-172-03
Agency Negotiator: Jarad Hildenbrand, City Manager
Negotiating Parties: Orange Home Grown Foundation, Inc.
Under Negotiation: Price and terms of payment

d. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to Government Code Section 54956.9. (One potential case)

DRAFT

4. CLOSED SESSION REPORT

None.

5. ADJOURNMENT

Closed Session was adjourned at 6:22 p.m.

6:00 PM REGULAR SESSION

1. OPENING/CALL TO ORDER

Mayor Slater called the joint meeting of the City Council and Successor Agency to the Orange Redevelopment Agency to order at 6:26 p.m.

(Note: Hereinafter the titles of Mayor, Mayor pro tem, Councilmember, City Attorney, and City Clerk shall be used to indicate Mayor/Chair, Mayor pro tem/Vice Chair, Councilmember/Agency Member, City/Agency Attorney, City Clerk/Agency Secretary.)

1.1 INVOCATION

Provided by Rabbi Elizer Gurary from Chabad at Chapman University.

1.2 PLEDGE OF ALLEGIANCE

Led by Councilmember Jon Dumitru.

1.3 ROLL CALL

Present: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Absent: None

1.4 PRESENTATIONS/ANNOUNCEMENTS

Introduction of Miss Orange 2026 contestants

1.5 REPORT ON CLOSED SESSION ACTIONS

None.

2. PUBLIC COMMENTS

Public Comments

Dick Reed, IBOW Representative, spoke about upcoming negotiations with labor groups.
Greg Arrowsmith highlighted community outreach programs in Orange, Texas.
Josh B encouraged the Council to consider competitive wages to retain a qualified workforce.
Reggie Mundekis suggested steps the City could take to address the structural deficit.
Mel Vernon spoke against federal immigration actions in the country.
Craig Attanasio encouraged Council to advocate safety in all communities.
Paul Sargeant discussed how Orange Home Grown supports the community.
Mary Oberschlake encouraged Council to advocate safety in all communities.
Megan Penn encouraged continued support for Orange Home Grown.

DRAFT

Doug Turner discussed the Education Farm hosted by Orange Home Grown.
Nikki Patino appreciates City support of the weekly Farmer's Market hosted by Orange Home Grown.
Jordan Robles appreciates efforts by Orange Home Grown to support the community.
Richelle Kalman appreciates efforts by Orange Home Grown to support the community.
Suzanne Tani spoke on the importance of community outreach for compliance with new solid waste laws.

Written Comments
Janice Brownfield encouraged reusing any type of grocery bag as many times as possible to reduce the impact on the environment.

3. CONSENT CALENDAR

All items on the Consent Calendar are considered routine and are enacted by one motion approving the recommended action listed on the Agenda. Any member of the City Council, staff, or the public may request an item be removed from the Consent Calendar for discussion or separate action. Unless otherwise specified in the request to remove an item from the Consent Calendar, all items removed shall be considered immediately following action on the remaining items on the Consent Calendar.

3.1. Waive reading in full of all ordinances on the Agenda.

ACTION: Approved.

3.2. Confirmation of accounts payable warrant registers dated December 4, 10, and 18, 2025 and payroll check warrants dated December 5 and 19, 2025.

ACTION: Ratified the accompanying registers.

3.3. Approval of minutes of the City of Orange City Council Regular Meeting held on December 09, 2025.

ACTION: Approved minutes as presented.

3.4. Agreement with Bucknam Infrastructure Group, Inc for Pavement Management Consulting Services for Fiscal Year 2025-2026 through Fiscal Year 2029-2030.

Item 3.4 was removed from the Consent Calendar for separate consideration by Councilmember Gyllenhammer.

Responding to Council inquiry, Director of Public Works Chris Cash confirmed the PCI has remained consistent due to consistent funding.

ACTION: A motion was made by Councilmember Gyllenhammer, seconded by Councilmember Dumitru to approve the agreement with Bucknam Infrastructure Group, Inc in the amount of $139,067.00 for Pavement Management Consulting Services; and authorize the Mayor and City Clerk to execute on behalf of the City. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

DRAFT

3.5. Agreement with the City of Anaheim for the administration of the 2024 Fiscal Year Urban Areas Security Initiative Grant Program.

Note: Councilmember Dumitru abstained from the vote on this item due to a potential conflict of interest with employment.

ACTION: Approved the agreement with the City of Anaheim for the administration of the 2024 Urban Areas Security Initiative Grant Program; and authorized the Mayor and City Clerk to execute on behalf of the City.

3.6. Agreement with the State of California Department of Justice to participate in and receive funding from the Tobacco Grant Program from November 21, 2025, through June 30, 2029. Resolution No. 11652.

ACTION: 1) Approved agreement with the State of California Department of Justice to participate in and receive funding in the amount of $301,440 for the Tobacco Grant Program and authorized the City Manager to execute on behalf of the City.
2) Adopted Resolution No. 11652. A Resolution of the City Council of the City of Orange accepting funds in the amount of $301,440 from the State of California Department of Justice, Office of Attorney General, Tobacco Grant Program, and authorizing the City Manager or Community Development Director to execute the grant program Memorandum of Understanding and related documents.
3) Authorized the appropriation of $70,253 in grant funds from the State of California Department of Justice into revenue account number 499-6301-43201 - Tobacco Grant.
4. Authorized the appropriation of $70,253 into the following expenditure accounts.
a. 499-6301-51002 Regular Salaries - Tobacco Grant $41,501
b. 499-6301-51004 Overtime - Tobacco Grant $19,799
c. 499-6301-57101 Travel and Conference - Tobacco Grant $5,608
d. 499-6301-53101 General Office Supplies, and Equipment - Tobacco Grant $3,345

3.7. Second Amendment to Attorney Services Agreement with Bordin Semmer, LLP to provide legal services relating to litigation defense in the matter of Brandon Jacob Hull v. City of Orange, et al.

ACTION: Approved a Second Amendment to Attorney Services Agreement with Bordin Semmer, LLP in the amount of $250,000; and authorized the Mayor and City Clerk to execute on behalf of the City.

3.8. Approval of plans and specifications for Replacement of Rolling Garage Doors at Fire Station 7 and Corporation Yard; authorization to advertise for bids; and finding of California Environmental Quality Act (CEQA) exemption.

Item 3.8 was removed from the Consent Calendar for separate consideration by Councilmember Barrios.

Staff confirmed the locations scheduled for replacement of rolling garage doors.

ACTION: A motion was made by Councilmember Dumitru, seconded by Councilmember Gyllenhammer to:
1) Approve the plans and specifications and authorize advertising for Bid No. 25-26.12, Replacement of Rolling Garage Doors at Fire Station 7 and Corporation Yard (SP-4321)

DRAFT

2) Find that the project is categorically exempt from the provisions of the California Environmental Quality Act (CEQA) per State CEQA Guidelines Section 15301, (Class 1, Existing Facilities).

The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

3.9. Appropriation of an amount not to exceed $1,500,000 from the Emergency Transport fund to the California Department of Health Care Services for participation in a one-time Public Provider Ground Emergency Medical Transportation Intergovernmental Transfer Program.

ACTION: Authorized the appropriation from the Emergency Transport Fund (225) for an amount not to exceed $1,500,000 to the California Department of Health Care Services, along with a $150,000 assessment fee to the California Department of Health Care Services for managing the Public Provider Ground Emergency Medical Transportation program, payable in quarterly Intergovernmental Transfers.

3.10. Agreements with C3 Office Solutions, LLC, dba C3 Tech for copier lease and managed print services. (Continued from December 9, 2025)

ACTION: 1) Approved the agreement with C3 Office Solutions, LLC as supplier and Wells Fargo Bank, National Association as lessor in the amount of $39,030.24 for copier equipment leasing; and authorized the Mayor and City Clerk to execute on behalf of the City.
2) Approved the agreement with C3 Office Solutions, LLC dba C3 Tech for managed print services; and authorized the Mayor and City Clerk to execute on behalf of the City.

3.11. Approval of temporary street closures for approved special events. Resolution No.11654.

ACTION: 1) Adopted Resolution No.11654. A Resolution of the City Council of the City of Orange approving the temporary closure of sections of public streets for approved special events.
2) Approved closure of municipal parking lots and temporary suspension of neighborhood permit parking restrictions for certain events and dates occurring in calendar year 2026.

SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY

3.12. Recognized Obligation Payment Schedule for the fiscal period covering July 1, 2026, through June 30, 2027; and last and final Recognized Obligation Payment Schedule for Fiscal Year 2026-37. Resolution No. SAORA-039 and Resolution No. SAORA-040.

1) Adopted Resolution No. SAORA-039. A Resolution of the Governing Board of the Successor Agency to the Orange Redevelopment Agency approving a Recognized Obligation Payment Schedule (ROPS) for the fiscal period covering July 1, 2026, through June 30, 2027, pursuant to Health and Safety Code Section 34177 and taking certain related actions.
2) Directed staff to transmit Fiscal Years 2026-27 ROPS and related Administrative

DRAFT

Budgets to the Orange Countywide Oversight Board of the Successor Agency to the Orange Redevelopment Agency.
3) Adopted Resolution No. SAORA-40. A Resolution of the Governing Board of the Successor Agency to the Orange Redevelopment Agency approving the Last and Final Recognized Obligation Payment Schedule for the Fiscal Period from July 1, 2026, through June 30, 2027, subject to submittal to, and review by the Orange Countywide Oversight Board and the State Department of Finance pursuant to Dissolution Law, authorizing the posting and transmittal thereof.
4) Directed staff to transmit Last and Final ROPS to the Orange Countywide Oversight Board of the Successor Agency to the Orange Redevelopment Agency.

Approval of the Consent Calendar

Items 3.4 and 3.8 were removed from the Consent Calendar and heard separately. Councilmember Dumitru abstained on Item 3.5. All other items were approved as recommended.

A motion was made by Councilmember Barrios, seconded by Councilmember Gyllenhammer, to approve the Consent Calendar as recommended. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

END OF CONSENT CALENDAR

* * * * * * * *

4. REPORTS FROM MAYOR SLATER

4.1. Orange Sustainability Group Update

Jake Comer provided an update on the activities of the Orange Sustainability Group and suggested finding economical ways to implement portions of the Sustainability Plan.

Public Comments
Susan Keefe spoke on the importance of community outreach for compliance with new solid waste laws.

Written Public Comment
Vickie Laughlin submitted an ecomment encouraging the City to be a leader in reducing the use of plastics.

RECESS: The City Council recessed at 7:27 p.m. and reconvened at 7:43 p.m. with all members present.

5. REPORTS FROM COUNCILMEMBERS

5.1. Highlight Local Business (Gutierrez)

Councilmember Gutierrez highlighted the following business: Better Buzz Coffee

She announced the inaugural Santiago Creek Community Bike Ride would take place

DRAFT

January 17.

5.2. Other Councilmember Reports

Councilmember Barrios received consensus to direct staff to report on a drone program to locate illegal fireworks. She suggested adjourning the meeting in honor of Renee Good.

Councilmember Tavoularis accounced an adopt-a street- clean up through Trinity Church on January 17. She received consensus to direct staff to report on becoming a charter city.

6. AB 1234 REPORTS

None.

7. REPORTS FROM CITY MANAGER

None.

Item 9.1 was reordered and heard before Item 8.1.

ADMINISTRATIVE REPORTS

9.1. Dirt hauling permit for the development of Tract 18163, currently owned by Milan REI X, LLC.

Entered into the record: Correspondence received from the LEA (OC Health Care Agency) referencing concurrence with the Regional Water Quality Control Board's approval of a workplan to relocate Stockpile "H".

City Manager Hildenbrand briefly reviewed the history of the project, the conditions of approval and the objective feasibility determination. Traffic Engineer Larry Tay reviewed a Powerpoint presentation.

Public Speakers

Kelly Herbeck spoke in opposition to a haul route going through the Mabury Ranch community.

Adam Howard spoke in opposition to a haul route going through the Mabury Ranch community.

Dru Whitefeather suggested additional regulatory approvals were needed for a haul route.

Nathan Swanek spoke in opposition to a haul route going through the Mabury Ranch community.

Dan Swolsh spoke in opposition to a haul route going through the Mabury Ranch community.

Robert Frackelton, Villa Park Mayor Pro Tem, asked to continue the item so the City of Villa Park can be included in conversations about the project.

Jordan Wu, Villa Park Mayor, asked that Milan consult directly with Villa Park when intending to frequently travel roads located in Villa Park to complete a project.

Charles Curry expressed safety concerns with the proposed hauling routes.

Bonnie Robinson spoke in opposition to a haul route going through the Mabury Ranch

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community.
Kirk McMullin spoke in opposition to a haul route going through the Mabury Ranch community.
Toula Thompson spoke in opposition to a haul route going through the Mabury Ranch community.
Reggie Mundekis highlighted the safeguards in place for all hauling routes and encouraged approval of the permit.

Written Public Comments
Joel Robinson emailed to highlight the environmental impacts of the development and encouraged denying the hauling permit.
Laura Thomas emailed to express safety concerns and encouraged approval of a hauling route that utilizes Santiago Canyon Road.
Ron Priddy submitted an ecomment in opposition to a haul route going through the Mabury Ranch community.
Ilyse Davidoff submitted an ecomment in opposition to a haul route going through the Mabury Ranch community.

City Attorney Adourian confirmed the issuance of the permit is ministerial in nature.

Mr. Tay confirmed the City has approved the traffic control plan submitted by the applicant.

In response to Council inquiry, Chris Nicholson, President of Milan, agreed to match the cash bond provided to Orange for the City of Villa Park to ensure any necessary pavement rehabilitation.

Daniel Boyd, Vice-President, D.R. Horton, spoke about the company's history of building in south Orange County and the importance of adhering to local regulations in order to maintain a relationship with the community. He confirmed the hauling route through Mabury Ranch is a contingency.

Staff was directed to add a specific module to the Orange 24/7 app related to any problems with the project.

A motion was made by Councilmember Dumitru, seconded by Mayor Pro Tem Bilodeau, to approve the hauling operation, route, and conditions established during City Council discussion including matching provisions to the City of Villa Park and adding a separate module on the Orange 24/7 app; and authorize staff to issue a haul permit and approve minor adjustments, including, but not limited to, extending the duration, if necessary. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

RECESS: The City Council recessed at 9:13 p.m. and reconvened at 9:24 p.m. with all members present.

DRAFT

8. PUBLIC HEARINGS

8.1. Public Hearing to consider revision of the Master Schedule of Fees and Charges to adopt revised administrative fees as a result of the Cost Allocation Plan and User Fee Study.

Staff received direction to eliminate the Aviation Facility Fee and to ensure the False Alarm Fees for Fire and Police mirror each other.

Mayor Slater opened the Public Hearing at 9:36 p.m.; there being no public speakers, Mayor Slater closed the Public Hearing at 9:36 p.m..

A motion was made by Councilmember Dumitru, seconded by Mayor Pro Tem Bilodeau, to adopt Resolution No.11653. A Resolution of the City Council of the City of Orange amending the Master Schedule of Fees and Charges for various services. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

9. ADMINISTRATIVE REPORTS

9.1. Dirt hauling permit for the development of Tract 18163, currently owned by Milan REI X, LLC.

This item was previously reordered and heard before Item 8.1.

Item 9.3 was reordered and heard before Item 9.2.

9.3. Approval of speed cushion installation on Maple Avenue between Main Street and Batavia Street.

City Traffic Engineer Larry Tay reviewed a Powerpoint presentation.

Public Speakers

Lindsay Zothneck, Alicia Perez, Phil Christian, Gigi Case, Bill Gallagher, Lorraine Gonzales and Paige Thompson spoke in favor of approval.

A motion was made by Councilmember Dumitru, seconded by Councilmember Gutierrez, to: 1) Approve the installation of speed cushions on Maple Avenue between Main Street and Batavia Street; and 2) Direct staff to conduct a before-and-after study as part of a pilot program.

The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

9.2. Approval of dedication agreement with Milan REI X, LLC; and acceptance of the dedication of 30.75 acres of open space to the City of Orange from Milan REI X, LLC. Resolution No. 11649.

Public Works Director Chris Cash gave a brief presentation.

Public Speakers

DRAFT

Adrienne Gladson highlighted the benefit of increasing open space in the City.
Theresa Sears spoke in support of the dedication agreement.

A motion was made by Councilmember Barrios, seconded by Councilmember Gyllenhammer, to:
1) Adopt Resolution No. 11649. A Resolution of the City Council of the City of Orange accepting a dedication from Milan REI X, LLC of a 30.75 acres parcel (parcel map no. 2021-187 parcel no. 2) (APNs 370-141-19. 370-041-12, 370-011-08, 370-011-18, 093-280-30, 370-213-01, and 370-011-21) for inclusion in the City's open space reserve.
2) Approve dedication agreement with Milan REI, LLC which dedicates 30.75 acres of land to the City to be used for open space purposes; and authorize the Mayor and City Clerk to execute on behalf of the City.
3) Authorize the City Manager to approve additional agreements and/or easements related to this dedication.
The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

9.3. Approval of speed cushion installation on Maple Avenue between Main Street and Batavia Street.

This item was previously reordered and heard before Item 9.2.

9.4. Authorize the lease-purchase of a Pierce Enforcer Urban Search and Rescue apparatus through the Houston-Galveston Area Council HGACBuy Cooperative Purchasing Program, Contract No. FS 12-23.

Responding to Council inquiry, staff confirmed the delivery schedule of 3-4 years for the apparatus.

A motion was made by Councilmember Dumitru, seconded by Councilmember Barrios, to:
1) Approve the lease-purchase agreement with PNC Bank in the amount of $2,171,284.64 for financing for the purchase of one Pierce Enforcer Urban Search and Rescue apparatus; and authorize the Mayor and City Clerk to execute on behalf of the City.
2) Approve the lease-purchase of one Pierce Enforcer Urban Search and Rescue apparatus from South Coast Fire Equipment for $2,171,284.64.
3) Authorize the appropriation of $434,257 from Vehicle Replacement (720) unreserved fund balance to: 720-5401-80301 - Vehicle Capitalization
The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

9.5. Agreement with Townsend Public Affairs, Inc. for legislative advocacy and grant writing services.

Mayor Slater requested Townsend present a quarterly, in person update at a public meeting.

DRAFT

Elisa Arcidiacono, Senior Associate and Jake Leischner, Associate, reviewed a Powerpoint presentation and addressed Council questions regarding regulations affecting local control and grant opportunities.

A motion was made by Councilmember Barrios, seconded by Councilmember Gutierrez, to approve a three-year professional services agreement with Townsend Public Affairs, Inc. in the amount of $333,000 for legislative advocacy and grant writing services; and authorize the Mayor and City Clerk to execute on behalf of the City. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

10. LEGAL AFFAIRS

10.1. Introduction and First Reading of Ordinance No. 20-25 amending various sections of Chapter 3.08 of the Orange Municipal Code relating to the City's purchasing system. (Continued from December 9, 2025)

A motion was made by Councilmember Gutierrez, seconded by Mayor Pro Tem Bilodeau, to introduce and conduct First Reading of Ordinance No. 20-25. An Ordinance of the City Council of the City of Orange amending various sections of Orange Municipal Code Chapter 3.08. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

10.2. Introduction and First Reading of Ordinance No. 01-26 adding Chapter 9.45 to the Orange Municipal Code prohibiting the sale and distribution of kratom products.

Code Compliance Manager Rafael Perez reviewed a powerpoint presentation and confirmed kratom does not have a recognized use in the medical community.

Public Speakers
Allison Smith requested access to natural kratom be permitted.
Stephen McIntosh requested access to natural kratom be permitted.

Written Public Comments
Venus Usher submitted an ecomment opposing an outright ban and suggesting reasonable regulation.
Allisun Sturges submitted an ecomment opposing an outright ban and suggesting reasonable regulation.
Jennifer Gillis submitted an ecomment highlighting benefits of natural kratom and suggested banning synthetic 7-OH products.
Esdie Rowell submitted an ecomment highlighting benefits of natural kratom and suggested banning synthetic 7-OH products.
Abdullah Mamun submitted an ecomment highlighting benefits of natural kratom and suggested banning synthetic 7-OH products.
Misty Brown submitted an ecomment highlighting benefits of natural kratom and is opposed to an outright ban.
Devin Chase, President, California Narcotic Officers' Association, submitted a letter in support of banning synthetic 7-OH products and regulations for natural kratom sales.

DRAFT

The Council engaged briefly with Ms. Smith for more information about kratom uses.

A motion was made by Councilmember Barrios, seconded by Councilmember Gyllenhammer, to introduce and conduct First Reading of Ordinance No. 01-26. An Ordinance of the City Council of the City of Orange adding Chapter 9.45 of the Orange Municipal Code prohibiting the sale and distribution of kratom products. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

11. ADJOURNMENT

There being no further business, the meeting was adjourned at 10:41 p.m. in memory of Renee Good of Minneapolis, Minnesota.

The next Regular City Council meeting will be held on Tuesday, January 27, 2026, at 6:00 p.m., in the Council Chamber, with Closed Session beginning at 5:00 p.m., if necessary.

JENNIFER CONNALLY
DEPUTY CITY CLERK

DANIEL R. SLATER
MAYOR

DRAFT

MINUTES - DRAFT

City of Orange

Orange City Council

January 27, 2026

The City Council of the City of Orange, California convened on Tuesday, January 27, 2026, at 5:00 p.m. in a Regular Meeting in the Council Chamber, 300 E. Chapman Avenue, Orange, California.

5:00 PM CLOSED SESSION

1. CALL TO ORDER

Mayor Slater called Closed Session to order at 5:02 p.m.

1.1 ROLL CALL

Present: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Absent: None

2. PUBLIC COMMENTS ON CLOSED SESSION ITEMS

None

3. RECESS TO CLOSED SESSION

The City Council recessed to Closed Session at 5:04 p.m. with all Members present to discuss the following:

a. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

Pursuant to Government Code Section 54956.9(a) & (d)(1) – One case
Name of Case: John Nelson, et al. v. City of Orange
Orange County Superior Court Case No. 30-2025-01531627

b. CONFERENCE WITH LABOR NEGOTIATORS

Pursuant to Government Code Section 54957.6.
City Negotiator: Jarad Hildenbrand, City Manager; Monica Espinoza, Human Resources Director; Cody Kleen, Assistant Human Resources Director
Employee Organizations: Top Management, Orange Management Association, Orange Municipal Employees' Association, and International Brotherhood of Electrical Workers (IBEW) Local 47 (Maintenance and Crafts and Water Division), Orange City Firefighters, Orange Fire Management Association, City of Orange Police Association, City of Orange Police Management Association

4. CLOSED SESSION REPORT

None

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5. ADJOURNMENT

Closed Session was adjourned at 6:05 p.m.

6:00 PM REGULAR SESSION

1. OPENING/CALL TO ORDER

Mayor Slater called the meeting to order at 6:07 p.m.

1.1 INVOCATION

Given by Pastor John Manzewitsch from Grace at the Circle.

1.2 PLEDGE OF ALLEGIANCE

Led by Councilmember Kathy Tavoularis.

1.3 ROLL CALL

Present: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Absent: None

1.4 PRESENTATIONS/ANNOUNCEMENTS

Orange Police Department Presentation of Life Saving Medal to Corporal Greggory Cates.

Orange High School Student Liaison Jacob Gonzalez provided Council with a brief update on school happenings.

El Modena High School Student Liaison Dylan Platfoot provided Council with a brief update on school happenings.

Orange Public Library Foundation Presentation to the Orange Public Library.

Proclamation honoring City of Orange Fire Chief Sean deMetropolis for more than 30 years of dedicated service.

1.5 REPORT ON CLOSED SESSION ACTIONS

None

2. PUBLIC COMMENTS

Public Speakers:
Greg Arrowsmith spoke about fraud in California.
Reggie Mundekis thanked City staff for recent street repairs and commented on the need for increased revenue to maintain a standard of living in the City.
Michael Ristig referenced an article regarding federal immigration issues.
Mary Oberschlake spoke about federal immigration issues.
Kimberly O'Neill spoke about the need for accountability related to recent fatal incidents in Minnesota.

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Mel Vernon spoke about violence surrounding federal immigration issues.
Grace Hills spoke about pedestrian safety issues in the Plaza and at the traffic light on Almond and Maple.

Written Public Comments
Janice Brownfield emailed about the importance of Santiago Creek and surrounding trails.
Leslie Manderscheid submitted an eComment about including fiscal impact information on the agenda.

3. CONSENT CALENDAR

All items on the Consent Calendar are considered routine and are enacted by one motion approving the recommended action listed on the Agenda. Any member of the City Council, staff, or the public may request an item be removed from the Consent Calendar for discussion or separate action. Unless otherwise specified in the request to remove an item from the Consent Calendar, all items removed shall be considered immediately following action on the remaining items on the Consent Calendar.

3.1. Waive reading in full of all ordinances on the Agenda.

ACTION: Approved.

3.2. Agreement with Hinderliter, DeLlamas & Associates for Tax Administration Services.

ACTION: Approved the agreement with Hinderliter, De Llamas & Associates for the Business License Administration and Discovery & Compliance, Transient Occupancy Tax Administration and Audit, and Short-Term Rental Administration Services; and authorized the Mayor and City Clerk to execute on behalf of the City.

3.3. Appropriation of $5,000 in designated donation funding received from the Orange Public Library Foundation.

ACTION: 1) Accepted into the City's General Fund (100) revenue budget $5,000 in donation funds from the Orange Public Library Foundation to:
100-2101-48101-262102-48 Donations
2) Authorized the appropriation of $5,000 to General Fund (100):
100-2101-53101-262106-20 Operating Materials & Supplies Literacy Program

3.4. Appropriation of $10,000 in designated donation funding received from Carnegie Corporation of New York.

ACTION: 1) Accepted into the City's General Fund (100) revenue budget $10,000 in donation funds from Carnegie Corporation of New York to:
100-2101-48101-262103-48 Donations
2) Authorized the appropriation of $10,000 to General Fund (100):
100-2101-80101-262103-20 Furniture, Fixtures & Equipment

3.5. Second Reading and adoption of an Ordinance of the City Council of the City of Orange amending various sections of Orange Municipal Code Chapter 3.08. Ordinance No. 20-25.

ACTION: Adopted Ordinance No. 20-25.

3.6. Second Reading and adoption of an Ordinance of the City Council of the City of Orange adding Chapter 9.45 of the Orange Municipal Code prohibiting the sale and distribution of kratom products. Ordinance No. 01-26.

A speaker card was submitted for Item 3.6; therefore, the item was removed from the Consent Calendar for separate consideration.

Public Speakers:
Abdullah Mamon spoke in opposition of adoption and recommended further review before approval.
Christina Bramson spoke in opposition of adoption.

Written Public Comments
The following submitted eComments opposing adoption of the ordinance as currently written: Mariana Otero, Paul Todisco, Jordan Richard, Bunny Baker, Christopher Deaney, Anthony Rosa, Lora Romney, Michelle Eagan-White, Jeff Michaels, Justin Wolf, David Woolf, Marcelle, Stephen McIntosh, Jennifer Gillis, and Misty Brown.

The following submitted eComments in support of adopting the ordinance: DeNae Jones, Dan Gibbs, Susan Cave, Susan Eppard, Holly Trouville, Tia, and Wendy Chamberlain.

During discussion, staff confirmed there currently are no regulations in California for any form of kratom.

ACTION: A motion was made by Councilmember Gyllenhammer, seconded by Councilmember Tavoularis, to adopt Ordinance No. 01-26. The motion carried by the following vote:

Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

3.7. City Traffic Commission Activity Report for 2025.

ACTION: Received and filed.

3.8. Adoption of a finding of exemption from the California Environmental Quality Act for a grant application package submitted by the Orange County Water District for the City of Orange Well 29 per- and polyfluoroalkyl substances Treatment Plant Project. Resolution No. 11655.

ACTION: Adopted Resolution No. 11655. A Resolution of the City Council of the City of Orange adopting the exemption from the California Environmental Quality Act (CEQA) for Well 29 PFOA and PFOS Treatment Plants Construction and Operation.

Approval of the Consent Calendar

Item 3.6 was removed from the Consent Calendar and heard separately. All other items were approved as recommended.
A motion was made by Councilmember Tavoularis, seconded by Councilmember Gyllenhammer, to approve the Consent Calendar as recommended. The motion carried by the following vote:

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Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Tavoularis, Gyllenhammer, and Slater
Noes: None
Absent: None

END OF CONSENT CALENDAR

* * * * * * * *

4. REPORTS FROM MAYOR SLATER

None

5. REPORTS FROM COUNCILMEMBERS

Councilmember Gutierrez spoke about recent incidents involving federal immigration agencies, and thanked Orange Police Department for allowing residents to protest peacefully. She requested the Council adjourn the meeting in memory of Alex Pretti.

6. AB 1234 REPORTS

None

7. REPORTS FROM CITY MANAGER

7.1. Open Finance Transparency Platform Presentation

City Manager Hildenbrand introduced the item. Finance Director Trang Nguyen provided a brief presentation showcasing the new finance transparency platform that will be live on the City's website in a few weeks.

8. ADMINISTRATIVE REPORTS

8.1. Discussion of potential traffic modifications and safety enhancements to the Orange Plaza.

Larry Tay provided a staff report utilizing a PowerPoint presentation.

Public Speaker:
Reggie Mundekis spoke in support of adding bollards and any other physical barriers.

Council discussed adding enhanced bollards and modifying the lighting in the Plaza to protect innocent life. They discussed phasing in other safety measures in the future such as splitter islands and raised crosswalks if funding becomes available.

A motion was made by Councilmember Barrios, seconded by Councilmember Gyllenhammer, to move forward with lighting adjustments and addition of bollards as recommended by staff. The motion carried by the following vote:
Ayes: Bilodeau, Barrios, Dumitru, Gutierrez, Gyllenhammer, and Slater
Noes: Tavoularis
Absent: None

Draft

9. ADJOURNMENT

There being no further business, the meeting was adjourned at 8:27 p.m. in Memory of Alex Pretti of Minneapolis, Minnesota.

The next Regular City Council meeting will be held on Tuesday, February 10, 2026, at 6:00 p.m., in the Council Chamber, with Closed Session beginning at 5:00 p.m., if necessary.

PAMELA COLEMAN
CITY CLERK

DANIEL R. SLATER
MAYOR

Draft

Agenda Item

Orange City Council

Item #: 3.4. 2/10/2026 **File #:** 26-0022

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Christopher Cash, Public Works Director**

1. SUBJECT

Agreement with AGA Engineers, Inc. for Traffic Engineering Services to validate and reestablish speed limits citywide based on the provisions of Assembly Bill 43.

2. SUMMARY

The California Vehicle Code requires that local agencies conduct engineering studies to periodically validate or establish non-statutory speed limits on certain roadways. State Assembly Bill 43 allows for more flexibility and local control in setting those speed limits. This agreement would allow the consultant to assist the city in performing the work necessary to exercise the provisions of the assembly bill and reduce speed limits on city streets.

3. RECOMMENDED ACTION

Approve the agreement with AGA Engineers, Inc. in the total amount of $150,000, representing the cost of traffic engineering services of $82,252, plus a 22% contingency of $17,748, plus $50,000 for the purposes of exercising Optional Task 5 as set forth in Exhibit A of the professional services agreement; and authorize the Mayor and the City Clerk to execute on behalf of the City.

4. FISCAL IMPACT

The expense for this agreement is $150,000 and will be funded through Transportation System (TSIP) (287):

287-5703-56999- Other Repair/Maint Services

5. STRATEGIC PLAN GOALS

Goal 5: Improve Infrastructure, Mobility, and Technology

6. DISCUSSION AND BACKGROUND

Purpose

The California Vehicle Code (CVC) requires that local agencies conduct engineering studies to periodically validate or reestablish non-statutory speed limits on certain types of (non-local) roadways. These engineering studies are critical to ensure that posted speed limits are enforceable.

The City has a large network of arterial, secondary and collector streets with non-statutory posted speed limits. Approximately 186 roadway segments (speed zones) in the City require the periodic

conduct of engineering and traffic surveys (E&TS) for speed limit validation. With many E&TS set to expire soon and AB 43 now in full effect, there is an opportunity to take advantage of the provisions of the legislation, including reducing posted speed limits and reducing the frequency of revalidation (and the staffing resources required to do so.)

State law dictates that speed surveys (effectively the speed at which motorists drive) determine a street's posted speed limit, with limited ability to adjust downward based on local conditions. Prior to AB 43, streets also had to be resurveyed and revalidated every five to ten years. While the conduct of speed surveys will still be the basis of establishing non-statutory posted speed limits, AB 43 provides for more opportunities for downward speed adjustments, consideration of bicycle and pedestrian activity, and the designation of certain safety corridors - which are eligible for further speed reductions. Moreover, speed surveys can now be valid for up to 14 years if certain conditions are satisfied, reducing the frequency with which staff needs to conduct E&TS.

Procurement:

The City requested proposals for a consultant to prepare E&TS's under the new state laws, recommend speed limits for each of the 186 speed zones citywide, and prepare a report. City staff issued a request for proposals (RFP) for traffic engineering services to qualified consultants on the City's "bench" of on-call engineering consultants related to the project on December 9, 2025, with a submittal deadline of January 6, 2026. Three consultants submitted their proposals for consideration, all demonstrating qualifying experience.

A three-member selection committee was assembled to evaluate the consultants' proposals based on project understanding and approach, relevant experience, project schedule, and cost. After evaluation of the three proposals, the selection committee selected AGA Engineers, Inc. as the top firm. AGA Engineers, Inc.'s proposal consistently demonstrated their experience with citywide speed limit assessments for many neighboring cities. Additionally, the cost proposal for AGA Engineers, Inc. was the lowest of the proposals submitted by the three firms for both the base scope of work and optional supplemental tasks. City Staff verified the qualifications of the AGA Engineers, Inc., with references provided for similar projects and received positive responses.

Scope of Work:

The work scope includes conducting a citywide E&TS for all 186 speed zones. It covers comprehensive data collection, field reviews, and analysis to develop speed limit recommendations in full compliance with all applicable guidelines and recent changes in law, including AB 43. The proposal also includes identifying and applying AB 43 opportunities such as MUTCD-compliant Safety Corridors and bicycle and pedestrian generators and preparing a stamped engineers report. Lastly, the proposal includes an Optional Task 5 to prepare signing and striping installation diagrams for any new signage and pavement markings in the field, if requested. Payment for Optional Task 5 will be made according to the actual cost of services requested (number of diagrams) by the City.

Staff recommends award of the agreement to AGA Engineers, Inc. The agreement includes a 22% contingency in the amount of $17,748 for unforeseen conditions which may arise, plus $50,000 for the purposes of exercising Optional Task 5 as set forth in Exhibit A of the professional services agreement. The total agreement amount is $150,000.

Funding for this contract is included in the adopted Fiscal Year 2025-26 Traffic Operations and Projects budget. No appropriation is being requested at this time.

7. ATTACHMENTS

- Professional Services Agreement

Agenda Item

Orange City Council

Item #: 3.4. 2/10/2026 **File #:** 26-0022

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conduct of engineering and traffic surveys (E&TS) for speed limit validation. With many E&TS set to expire soon and AB 43 now in full effect, there is an opportunity to take advantage of the provisions of the legislation, including reducing posted speed limits and reducing the frequency of revalidation (and the staffing resources required to do so.)

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Staff recommends award of the agreement to AGA Engineers, Inc. The agreement includes a 22% contingency in the amount of $17,748 for unforeseen conditions which may arise, plus $50,000 for the purposes of exercising Optional Task 5 as set forth in Exhibit A of the professional services agreement. The total agreement amount is $150,000.

Funding for this contract is included in the adopted Fiscal Year 2025-26 Traffic Operations and Projects budget. No appropriation is being requested at this time.

7. ATTACHMENTS

- Professional Services Agreement

PROFESSIONAL SERVICES AGREEMENT
[Traffic Engineering Services – Citywide Speed Limit Assessment]

THIS PROFESSIONAL SERVICES AGREEMENT (the "Agreement") is made at Orange, California, on this _____ day of _____, 2026 (the "Effective Date") by and between the CITY OF ORANGE, a municipal corporation ("City"), and AGA ENGINEERS, INC., a California corporation ("Contractor"), who agree as follows:

1. Services. Subject to the terms and conditions set forth in this Agreement, Contractor shall provide to the reasonable satisfaction of City the services set forth in Exhibit "A," which is attached hereto and incorporated herein by reference. As a material inducement to City to enter into this Agreement, Contractor represents and warrants that it has thoroughly investigated and considered the scope of services and fully understands the difficulties and restrictions in performing the work. The services which are the subject of this Agreement are not in the usual course of City's business and City relies on Contractor's representation that it is independently engaged in the business of providing such services and is experienced in performing the work. Contractor shall perform all services in a manner reasonably satisfactory to City and in a manner in conformance with the standards of quality normally observed by an entity providing such services to a municipal agency. All services provided shall conform to all federal, state and local laws, rules and regulations and to the best professional standards and practices. The terms and conditions set forth in this Agreement shall control over any terms and conditions in Exhibit "A" to the contrary.

Larry Tay, City Traffic Engineer ("City's Project Manager"), shall be the person to whom Contractor will report for the performance of services hereunder. It is understood that Contractor's performance hereunder shall be under the supervision of City's Project Manager (or his/her designee), that Contractor shall coordinate its services hereunder with City's Project Manager to the extent required by City's Project Manager, and that all performances required hereunder by Contractor shall be performed to the satisfaction of City's Project Manager and the City Manager.

2. Compensation and Fees.

a. Contractor's total compensation for all services performed under this Agreement, shall not exceed EIGHTY-TWO THOUSAND TWO HUNDRED FIFTY-TWO DOLLARS and 00/100 ($82,252.00) without the prior written authorization of City.

b. The above compensation shall include all costs, including, but not limited to, all clerical, administrative, overhead, insurance, reproduction, telephone, travel, auto rental, subsistence and all related expenses.

c. In addition to the scheduled services to be performed by the Contractor, the parties recognize that additional, unforeseen work and services may be required by City's Project Manager. In anticipation of such contingencies, the sum of SEVENTEEN THOUSAND SEVEN HUNDRED FORTY-EIGHT DOLLARS and 00/100 ($17,748.00) has been added to the total compensation of this Agreement. City's Project Manager may approve the additional work and

the actual costs incurred by the Contractor in performance of additional work or services in accordance with such amount as City's Project Manager and the Contractor may agree upon in advance. Said additional work or services and the amount of compensation therefor, up to the amount of the authorized contingency, shall be memorialized in the form of an Amendment to Agreement approved by the City Manager on a form acceptable to the City Attorney. The Contractor agrees to perform only that work or those services that are specifically requested by the City's Project Manager. Any and all additional work and services performed under this Agreement shall be completed in such sequence as to assure their completion as expeditiously as is consistent with professional skill and care in accordance with a cost estimate or proposal submitted to and approved by City's Project Manager prior to the commencement of such services.

d. In addition to the scheduled services to be performed by the Contractor, the parties acknowledge that the City may elect to exercise Optional Task 5 as set forth in Exhibit A. In anticipation of the City's potential exercise of such optional services, the sum of FIFTY THOUSAND DOLLARS and 00/100 ($50,000.00) has been added to the total compensation of this Agreement. The City's Project Manager may authorize the performance of Optional Task 5 and approve the actual costs incurred by the Contractor in accordance with the scope and compensation associated with Optional Task 5 as set forth in Exhibit A, as the City's Project Manager and the Contractor may agree upon in advance. Any authorization to proceed with Optional Task 5, and the corresponding compensation therefor, shall be memorialized in the form of an Amendment to Agreement approved by the City Manager on a form acceptable to the City Attorney. The Contractor agrees to perform Optional Task 5 only upon written authorization from the City's Project Manager. All services performed pursuant to Optional Task 5 shall be completed in such sequence as to assure their completion as expeditiously as is consistent with professional skill and care in accordance with a cost estimate or proposal submitted to and approved by City's Project Manager prior to the commencement of such services.

e. The total amount of compensation under this Agreement, including contingencies, shall not exceed ONE HUNDRED FIFTY THOUSAND DOLLARS and 00/100 ($150,000.00).

3. Payment.

a. As scheduled services are completed, Contractor shall submit to City an invoice for the services completed, authorized expenses and authorized extra work actually performed or incurred.

b. All such invoices shall state the basis for the amount invoiced, including services completed, the number of hours spent and any extra work performed.

c. City will pay Contractor the amount invoiced within thirty (30) days of receipt of all deliverables.

d. Payment shall constitute payment in full for all services, authorized costs and authorized extra work covered by that invoice.

4. **Change Orders**. No payment for extra services caused by a change in the scope or complexity of work, or for any other reason, shall be made unless and until such extra services and a price therefor have been previously authorized in writing and approved by City as an amendment to this Agreement. City's Project Manager is authorized to approve a reduction in the services to be performed and compensation therefor. All amendments shall set forth the changes of work, extension of time, and/or adjustment of the compensation to be paid by City to Contractor and shall be signed by the City's Project Manager, City Manager or City Council, as applicable.

5. **Licenses**. Contractor represents that it and any subcontractors it may engage, possess any and all licenses which are required under state or federal law to perform the work contemplated by this Agreement and that Contractor and its subcontractors shall maintain all appropriate licenses, including a City of Orange business license, at its cost, during the performance of this Agreement.

6. **Independent Contractor**. At all times during the term of this Agreement, Contractor shall be an independent contractor and not an employee of City. City shall have the right to control Contractor only insofar as the result of Contractor's services rendered pursuant to this Agreement. City shall not have the right to control the means by which Contractor accomplishes services rendered pursuant to this Agreement. Contractor shall, at its sole cost and expense, furnish all facilities, materials and equipment which may be required for furnishing services pursuant to this Agreement. Contractor shall be solely responsible for, and shall indemnify, defend and save City harmless from all matters relating to the payment of its subcontractors, agents and employees, including compliance with social security withholding and all other wages, salaries, benefits, taxes, exactions, and regulations of any nature whatsoever. Contractor acknowledges that it and any subcontractors, agents or employees employed by Contractor shall not, under any circumstances, be considered employees of City, and that they shall not be entitled to any of the benefits or rights afforded employees of City, including, but not limited to, sick leave, vacation leave, holiday pay, Public Employees Retirement System benefits, or health, life, dental, long-term disability or workers' compensation insurance benefits.

7. **Contractor Not Agent**. Except as City may specify in writing, Contractor shall have no authority, express or implied, to act on behalf of City in any capacity whatsoever as an agent. Contractor shall have no authority, express or implied, to bind City to any obligation whatsoever.

8. **Designated Persons**. Only those qualified persons authorized by City's Project Manager, or as designated in Exhibit "A," shall perform work provided for under this Agreement. It is understood by the parties that clerical and other nonprofessional work may be performed by persons other than those designated.

9. **Assignment or Subcontracting**. No assignment or subcontracting by Contractor of any part of this Agreement or of funds to be received under this Agreement shall be of any force or effect unless the assignment has the prior written approval of City. City may terminate this Agreement rather than accept any proposed assignment or subcontracting. Such assignment or subcontracting may be approved by the City Manager or his/her designee.

10. **Time of Completion**. Except as otherwise specified in Exhibit "A," Contractor shall commence the work provided for in this Agreement within five (5) days of the Effective Date of this Agreement and diligently prosecute completion of the work in accordance with the time period set forth in Exhibit "A" hereto or as otherwise agreed to by and between the representatives of the parties.

11. **Time Is of the Essence**. Time is of the essence in this Agreement. Contractor shall do all things necessary and incidental to the prosecution of Contractor's work.

12. **Reserved**.

13. **Delays and Extensions of Time**. Contractor's sole remedy for delays outside its control, other than those delays caused by City, shall be an extension of time. No matter what the cause of the delay, Contractor must document any delay and request an extension of time in writing at the time of the delay to the satisfaction of City. Any extensions granted shall be limited to the length of the delay outside Contractor's control. If Contractor believes that delays caused by City will cause it to incur additional costs, it must specify, in writing, why the delay has caused additional costs to be incurred and the exact amount of such cost at the time the delay occurs. No additional costs can be paid that exceed the not to exceed amount stated in Section 2.a, above, absent a written amendment to this Agreement.

14. **Products of Contractor**. The documents, studies, evaluations, assessments, reports, plans, citations, materials, manuals, technical data, logs, files, designs and other products produced or provided by Contractor for this Agreement shall become the property of City upon receipt. Contractor shall deliver all such products to City prior to payment for same. City may use, reuse or otherwise utilize such products without restriction.

15. **Equal Employment Opportunity**. During the performance of this Agreement, Contractor agrees as follows:

a. Contractor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, national origin, mental or physical disability, or any other basis prohibited by applicable law. Contractor shall ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, national origin, mental or physical disability, or any other basis prohibited by applicable law. Such actions shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation and selection for training, including apprenticeship. Contractor agrees to post in conspicuous places, available to employees and applicants for employment, a notice setting forth provisions of this non-discrimination clause.

b. Contractor shall, in all solicitations and advertisements for employees placed by, or on behalf of Contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, mental or physical disability, or any other basis prohibited by applicable law.

c. Contractor shall cause the foregoing paragraphs (a) and (b) to be inserted in all subcontracts for any work covered by this Agreement, provided that the foregoing provisions shall not apply to subcontracts for standard commercial supplies or raw materials.

16. Conflicts of Interest. Contractor agrees that it shall not make, participate in the making, or in any way attempt to use its position as a consultant to influence any decision of City in which Contractor knows or has reason to know that Contractor, its officers, partners, or employees have a financial interest as defined in Section 87103 of the Government Code. Contractor further agrees that it shall not be eligible to work as the design/build firm for the project that is the subject of this Agreement.

17. Indemnity.

a. To the fullest extent permitted by law, Contractor agrees to indemnify, defend and hold City, its City Council and each member thereof, and the officers, officials, agents and employees of City (collectively the "Indemnitees") entirely harmless from all liability arising out of:

(1) Any and all claims under workers' compensation acts and other employee benefit acts with respect to Contractor's employees or Contractor's subcontractor's employees arising out of Contractor's work under this Agreement, including any and all claims under any law pertaining to Contractor or its employees' status as an independent contractor and any and all claims under Labor Code section 1720 related to the payment of prevailing wages for public works projects; and

(2) Any claim, loss, injury to or death of persons or damage to property caused by any act, neglect, default, or omission of Contractor, or person, firm or corporation employed by Contractor, either directly or by independent contract, including all damages due to loss or theft sustained by any person, firm or corporation including the Indemnitees, or any of them, arising out of, or in any way connected with the work or services which are the subject of this Agreement, including injury or damage either on or off City's property; but not for any loss, injury, death or damage caused by the active negligence or willful misconduct of City. Contractor, at its own expense, cost and risk, shall indemnify any and all claims, actions, suits or other proceedings that may be brought or instituted against the Indemnitees on any such claim or liability covered by this subparagraph, and shall pay or satisfy any judgment that may be rendered against the Indemnitees, or any of them, in any action, suit or other proceedings as a result of coverage under this subparagraph.

b. To the fullest extent permitted by law, and as limited by California Civil Code 2782.8, Contractor agrees to indemnify and hold Indemnitees harmless from all liability arising out of any claim, loss, injury to or death of persons or damage to property to the extent caused by its negligent professional act or omission in the performance of professional services pursuant to this Agreement.

c. Except for the Indemnitees, the indemnifications provided in this Agreement shall not be construed to extend any third party indemnification rights of any kind to any person or entity which is not a signatory to this Agreement.

d. The indemnities set forth in this section shall survive any closing, rescission, or termination of this Agreement, and shall continue to be binding and in full force and effect in perpetuity with respect to Contractor and its successors.

18. Insurance.

a. Contractor shall carry workers' compensation insurance as required by law for the protection of its employees during the progress of the work. Contractor understands that it is an independent contractor and not entitled to any workers' compensation benefits under any City program.

b. Contractor shall maintain during the life of this Agreement the following minimum amount of comprehensive general liability insurance or commercial general liability insurance: the greater of (1) One Million Dollars ($1,000,000) per occurrence; or (2) all the insurance coverage and/or limits carried by or available to Contractor. Said insurance shall cover bodily injury, death and property damage and be written on an occurrence basis.

c. Contractor shall maintain during the life of this Agreement, the following minimum amount of automotive liability insurance: the greater of (1) a combined single limit of One Million Dollars ($1,000,000); or (2) all the insurance coverage and/or limits carried by or available to Contractor. Said insurance shall cover bodily injury, death and property damage for all owned, non-owned and hired vehicles and be written on an occurrence basis.

d. Any insurance proceeds in excess of or broader than the minimum required coverage and/or minimum required limits which are applicable to a given loss shall be available to City. No representation is made that the minimum insurance requirements of this Agreement are sufficient to cover the obligations of Contractor under this Agreement.

e. Each policy of general liability and automotive liability shall provide that City, its officers, officials, agents, and employees are declared to be additional insureds under the terms of the policy, but only with respect to the work performed by Contractor under this Agreement. A policy endorsement to that effect shall be provided to City along with the certificate of insurance. In lieu of an endorsement, City will accept a copy of the policy(ies) which evidences that City is an additional insured as a contracting party. The minimum coverage required by Subsection 18.b and c, above, shall apply to City as an additional insured. Any umbrella liability insurance that is provided as part of the general or automobile liability minimums set forth herein shall be maintained for the duration of the Agreement.

f. Contractor shall maintain during the life of this Agreement professional liability insurance covering errors and omissions arising out of the performance of this Agreement with a minimum limit of One Million Dollars ($1,000,000) per claim. Contractor agrees to keep

such policy in force and effect for at least five (5) years from the date of completion of this Agreement.

g. The insurance policies maintained by Contractor shall be primary insurance and no insurance held or owned by City shall be called upon to cover any loss under the policy. Contractor will determine its own needs in procurement of insurance to cover liabilities other than as stated above.

h. Before Contractor performs any work or prepares or delivers any materials, Contractor shall furnish certificates of insurance and endorsements, as required by City, evidencing the aforementioned minimum insurance coverages on forms acceptable to City, which shall provide that the insurance in force will not be canceled or allowed to lapse without at least ten (10) days' prior written notice to City.

i. Except for professional liability insurance coverage that may be required by this Agreement, all insurance maintained by Contractor shall be issued by companies admitted to conduct the pertinent line of insurance business in California and having a rating of Grade A or better and Class VII or better by the latest edition of Best Key Rating Guide. In the case of professional liability insurance coverage, such coverage shall be issued by companies either licensed or admitted to conduct business in California so long as such insurer possesses the aforementioned Best rating.

j Contractor shall immediately notify City if any required insurance lapses or is otherwise modified and cease performance of this Agreement unless otherwise directed by City. In such a case, City may procure insurance or self-insure the risk and charge Contractor for such costs and any and all damages resulting therefrom, by way of set-off from any sums owed Contractor.

k. Contractor agrees that in the event of loss due to any of the perils for which it has agreed to provide insurance, Contractor shall look solely to its insurance for recovery. Contractor hereby grants to City, on behalf of any insurer providing insurance to either Contractor or City with respect to the services of Contractor herein, a waiver of any right to subrogation which any such insurer may acquire against City by virtue of the payment of any loss under such insurance.

l. Contractor shall include all subcontractors, if any, as insureds under its policies or shall furnish separate certificates and endorsements for each subcontractor to City for review and approval. All coverages for subcontractors shall be subject to all of the requirements stated herein.

19. Termination. City may for any reason terminate this Agreement by giving Contractor not less than five (5) days' written notice of intent to terminate. Upon receipt of such notice, Contractor shall immediately cease work, unless the notice from City provides otherwise. Upon the termination of this Agreement, City shall pay Contractor for services satisfactorily provided and all allowable reimbursements incurred to the date of termination in compliance with

this Agreement, unless termination by City shall be for cause, in which event City may withhold any disputed compensation. City shall not be liable for any claim of lost profits.

20. Maintenance and Inspection of Records. In accordance with generally accepted accounting principles, Contractor and its subcontractors shall maintain reasonably full and complete books, documents, papers, accounting records, and other information (collectively, the "records") pertaining to the costs of and completion of services performed under this Agreement. City and its authorized representatives shall have access to and the right to audit and reproduce any of Contractor's records regarding the services provided under this Agreement. Contractor shall maintain all such records for a period of at least three (3) years after termination or completion of this Agreement. Contractor agrees to make available all such records for inspection or audit at its offices during normal business hours and upon three (3) days' notice from City, and copies thereof shall be furnished if requested.

21. Compliance with all Laws/Immigration Laws.

a. Contractor shall be knowledgeable of and comply with all local, state and federal laws which may apply to the performance of this Agreement.

b. If the work provided for in this Agreement constitutes a "public works," as that term is defined in Section 1720 of the California Labor Code, for which prevailing wages must be paid, to the extent Contractor's employees will perform any work that falls within any of the classifications for which the Department of Labor Relations of the State of California promulgates prevailing wage determinations, Contractor hereby agrees that it, and any subcontractor under it, shall pay not less than the specified prevailing rates of wages to all such workers. The general prevailing wage determinations for crafts can be located on the website of the Department of Industrial Relations (www.dir.ca.gov/DLSR). Additionally, to perform work under this Contract, Contractor must meet all State registration requirements and criteria, including project compliance monitoring.

c. Contractor represents and warrants that it:

(1) Has complied and shall at all times during the term of this Agreement comply, in all respects, with all immigration laws, regulations, statutes, rules, codes, and orders, including, without limitation, the Immigration Reform and Control Act of 1986 (IRCA); and

(2) Has not and will not knowingly employ any individual to perform services under this Agreement who is ineligible to work in the United States or under the terms of this Agreement; and

(3) Has properly maintained, and shall at all times during the term of this Agreement properly maintain, all related employment documentation records including, without limitation, the completion and maintenance of the Form I-9 for each of Contractor's employees; and

(4) Has responded, and shall at all times during the term of this Agreement respond, in a timely fashion to any government inspection requests relating to immigration law compliance and/or Form I-9 compliance and/or worksite enforcement by the Department of Homeland Security, the Department of Labor, or the Social Security Administration.

d. Contractor shall require all subcontractors or subconsultants to make the same representations and warranties as set forth in Subsection 21.c.

e. Contractor shall, upon request of City, provide a list of all employees working under this Agreement and shall provide, to the reasonable satisfaction of City, verification that all such employees are eligible to work in the United States. All costs associated with such verification shall be borne by Contractor. Once such request has been made, Contractor may not change employees working under this Agreement without written notice to City, accompanied by the verification required herein for such employees.

f. Contractor shall require all subcontractors or sub-consultants to make the same verification as set forth in Subsection 21.e.

g. If Contractor or subcontractor knowingly employs an employee providing work under this Agreement who is not authorized to work in the United States, and/or fails to follow federal laws to determine the status of such employee, that shall constitute a material breach of this Agreement and may be cause for immediate termination of this Agreement by City.

h. Contractor agrees to indemnify and hold City, its officers, officials, agents and employees harmless for, of and from any loss, including but not limited to fines, penalties and corrective measures City may sustain by reason of Contractor's failure to comply with said laws, rules and regulations in connection with the performance of this Agreement.

22. **Governing Law and Venue**. This Agreement shall be construed in accordance with and governed by the laws of the State of California and Contractor agrees to submit to the jurisdiction of California courts. Venue for any dispute arising under this Agreement shall be in Orange County, California.

23. **Integration**. This Agreement constitutes the entire agreement of the parties. No other agreement, oral or written, pertaining to the work to be performed under this Agreement shall be of any force or effect unless it is in writing and signed by both parties. Any work performed which is inconsistent with or in violation of the provisions of this Agreement shall not be compensated.

24. **Notice**. Except as otherwise provided herein, all notices required under this Agreement shall be in writing and delivered personally, by e-mail, or by first class U.S. mail, postage prepaid, to each party at the address listed below. Either party may change the notice address by notifying the other party in writing. Notices shall be deemed received upon receipt of same or within three (3) days of deposit in the U.S. Mail, whichever is earlier. Notices sent by e-mail shall be deemed received on the date of the e-mail transmission.

"CONTRACTOR"	"CITY"
AGA Engineers, Inc 211 Imperial Highway, Suite 208 Fullerton, CA 92835 Attn.: Chalap K. Sadam, President	City of Orange 300 E. Chapman Avenue Orange, CA 92866-1591 Attn.: Larry Tay, City Traffic Engineer
Telephone: (714) 992-4592 E-Mail: chalap@agaengineersinc.com	Telephone: 714-744-5525 E-Mail: ltay@cityoforange.org

25. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures transmitted electronically shall have the same effect as original signatures.

[Remainder of page intentionally left blank; signatures on next page]

IN WITNESS of this Agreement, the parties have entered into this Agreement as of the year and day first above written.

"CONTRACTOR"

AGA ENGINEERS, INC.,
a California corporation

*By:_____
Printed Name: Chalap K. Sadam
Title: President/Secretary

*By:_____
Printed Name: Ruben Perales
Title: Vice President

"CITY"

CITY OF ORANGE, a municipal corporation

By:_____
Daniel R. Slater, Mayor

ATTEST:

_____
Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney

***NOTE:** **City requires the following signature(s) on behalf of the Contractor:**

-- **(1) the Chairman of the Board, the President or a Vice-President, AND (2) the Secretary, the Chief Financial Officer, the Treasurer, an Assistant Secretary or an Assistant Treasurer. If only one corporate officer exists or one corporate officer holds more than one corporate office, please so indicate. OR**

-- **The corporate officer named in a corporate resolution as authorized to enter into this Agreement. A copy of the corporate resolution, certified by the Secretary close in time to the execution of the Agreement, must be provided to City.**

√

EXHIBIT "A"

SCOPE OF SERVICES

[Beneath this sheet.]

SCOPE OF WORK

GENERAL:

The Scope of Work is not definitive and is intended only as a guide to illustrate the minimum project requirements.

The selected Consultant shall do the Engineering and Traffic Survey work in accordance with the State of California Department of Transportation Manual for Setting Speed Limits, CA MUTCD, CVC, and any other applicable guidance, including all recent changes in law and best speed management practices. The Consultant shall prepare speed limit recommendations for all roadway segments. This recommendation shall consider all recent legal (including AB 43) and best practice guidance for establishing speed limits and shall consider opportunities to reduce speed limits where appropriate. Any recommendations for speed limit reductions under AB 43 shall be identified and subject to approval by the City.

Each radar gun used for speed surveys shall be certified that it meets and/or exceeds all of the manufacturer's specifications by an authorized entity, distributor, or repair facility acceptable to the City. Proof of certification must be included in the proposal.

PROJECT TASKS:

The Consultant shall provide all necessary services to perform the following tasks:

1) **Kick-off Meeting**

2) **Data Collection**

   a. The Consultant shall conduct bi-directional vehicle speed (radar) surveys for 186 speed zones within the City of Orange. The number of speed zones shall be confirmed according to the City's Master Plan of Streets and Highways and the latest California Road System (CRS) Map. While taking the speed measurements, the traffic speeds should not be altered by law enforcement, the surveyor and equipment, or any other means. Radar that is capable of accurately distinguishing and measuring unimpeded speed of free-flowing vehicles may be used. Surveys shall not be conducted on Fridays, weekends, Mondays, or during peak traffic hours. Speed measurements should be taken in periods in which the pavement is dry and the weather is fair. The minimum sample size should be at least 100 vehicles per location. For the two-way streets, at least 50 counts for each direction at each location shall be collected. No specific vehicle combination is required. Provide the radar speed survey field sheets (with raw data) and preliminary radar speed survey analysis sheets for each surveyed speed zone. Please Note: If speed survey data seems either unusually high or low, the City may require such locations to be resurveyed at no additional cost to the City.

   b. The City will be collecting average daily traffic (ADT) volume counts for all speed zones and will provide this data to the Consultant.

   c. The Consultant shall collect and analyze collision data as required in the California Manual for Setting Speed Limits and CA MUTCD for the most recent five (5) years available. Property Damage Only (PDO) crashes shall be included in the collision data collection and analysis. The Consultant shall coordinate with Crossroads Software Traffic Collision Database, as needed, to obtain collision data. Collision data shall be reported as total collisions, annual collision rate, as well as actual collisions per million vehicle miles and

average. The actual collision rates shall be calculated and compared with the State of California average collision rates for similar roadways and street segments.

d. Conduct field reviews of each of the 186 speed zones. The field reviews for traffic factors shall be conducted while school is in session. Provide a field review summary sheet for traffic factors, roadway factors, roadway geometry, and adjacent land uses, etc.

3) Speed Limit Recommendation

a. Determine the appropriate speed limit for each speed zone following the latest requirements from the CA MUTCD and the CVC. When determining the speed limits, the Consultant must also review the latest methodologies. If any reduction from the 85th percentile speed is recommended, these shall be fully documented and follow the procedures required by the State of California in setting speed limits. The Consultant shall provide radar speed survey analysis sheets signed by a qualified Registered Civil Engineer/Traffic Engineer licensed in the State of California for each surveyed speed zone. Consultant shall prepare a summary of recommendations in Microsoft Excel form to include the street name, street segment, existing speed limit, recommended speed limit, 85th percentile speed, mean speed, 10 mph pace range, percent of vehicles in pace, date of survey, and reason for speed limit change from the 85th percentile. The summary of recommendations shall include all speed zones studied, unless otherwise specified by City staff.

b. Consultant shall provide a frequency histogram and a cumulative frequency curve diagram for each speed zone.

4) Project Report

a. Prepare a report which includes the following:

i. Radar speed survey operational procedures,

ii. A description of the purpose and methodology of speed zone establishment,

iii. A description of the statistical analysis factors,

iv. A traffic collision data summary table by street segment,

v. Results and recommendations, and

vi. The summary of recommendations in Microsoft Excel form.

vii. The final report shall be stamped and signed by a qualified Registered Civil Engineer/Traffic Engineer licensed in the State of California.

viii. As part of the report preparation the selected Consultant may present at two (2) public meetings to report out the study findings and recommendations. All procedures and speed limit recommendations shall be per the latest requirements in CA MUTCD plus the latest law in the most current version of the CVC.

5) Sign Change Sketch Preparation (Optional Task)

a. Consultant shall prepares sketches for sign changes. This task is based on the number of sign-posting locations where changes are recommended by the Consultant. Once all recommendations are confirmed by the City, this task may or may not be required by the City. In the fee proposal, please list the unit price to identify each sign location at a specific distance from the nearest curb extension. These changes will indicate if the sign is new, a replacement, and/or removal and if a new sign (only) or a new sign and post will be

required. City staff would then use such sketches to write-up each work order for sign change. Sketches shall be done in a manner acceptable to the City and using the City's formats. Sketches shall be done by attaching digital aerials photos into AutoCAD files and showing the sign post changes from the nearest curb return extension. This task (No. 6) needs to be listed in Fee Proposal as a separate item with a price per unit cost listed for the recommended locations. The City reserves the right to issue or not issue this task or a portion of it.

DELIVERABLES:

Deliverable shall include the following:

1) **Task 1: Kick-off Meeting**
    a. Meeting agenda, to be provided to the City at least three (3) business days prior to the kick-off meeting.
    b. Meeting notes
2) **Task 2: Data Collection**
    a. Radar speed survey field sheets containing raw data for each of the 186 speed zones.
    b. Collision data (past five (5) years) for each speed zone. Collision data shall include PDO crashes. The Consultant shall coordinate with Crossroads to obtain collision data.
    c. Documentation of any locations that required resurveying and associated results.
    d. Field review summary sheets for each of the 186 speed zones documenting survey locations and field conditions, including observed traffic factors, roadway characteristics, adjacent land uses, and other relevant data collected.
3) **Task 3: Speed Limit Recommendation**
    a. Radar speed survey analysis sheets with frequency histogram and cumulative frequency curve diagram for each speed zone. Each sheet shall be stamped and signed by a qualified Registered Civil Engineer/Traffic Engineer licensed in the State of California.
        i. A meeting shall be held with City staff for review prior to the finalization of all 186 analysis sheets.
    b. A Microsoft Excel summary of recommendations (sample attached) that includes:
        i. Street name and segment
        ii. Existing and recommended speed limits
        iii. 85th percentile speed, mean speed, 10 mph pace range, and percent of vehicles in pace
        iv. Date of survey
        v. Reason for any change from the 85th percentile speed
    c. Documentation of applied methodology, including any changes from prior studies and compliance with the CA MUTCD and the CVC.
4) **Task 4: Project Report**
    a. 90% Draft Report

Proposal

Traffic Engineering Services:
Citywide Speed Limit Assessment

January 6, 2026



211 Imperial Highway, Suite 208, Fullerton, CA 92835 || (714) 992-4592 || aga@agaengineersinc.com

January 6, 2026

Mr. Jose A La Torre
Transportation Analyst
City of Orange
300 East Chapman Avenue
Orange, California 92866

RE: Proposal to Conduct Engineering & Traffic Surveys for 186 Segments in the City of Orange

Dear Mr. A La Torre:

In response to the City's Request for Proposal (RFP) dated December 9, 2025, AGA Engineers, Inc. (AGA) is pleased to present to you this proposal to provide an Engineering and Traffic Survey (E&TS) for 186 locations in the City of Orange. Our Proposal is being submitted via email as directed in the RFP.

It is understood that the City will provide Average Daily Traffic (ADT) counts. Radar speed survey data will be collected by our data collection subconsultant, National Data & Surveying (NDS).

AGA acknowledges that our proposal is in accordance with the Terms and Conditions of the previously executed On-Call Professional Services Agreement No. AGR-7488.C between the City and AGA.

The AGA Project Team looks forward to working with the City of Orange on this important project. If you have any questions on any aspect of this proposal, please feel free to contact me at ruben@agaengineersinc.com or (714) 992-4592.

Respectfully submitted,

AGA Engineers, Inc.

Ruben Perales, P.E., T.E.
Vice President

Table of Contents

1. Project Understanding and Approach 1
   Project Understanding 1
   Project Approach 1
2. Relevant Project Experience, Qualifications, and References 5
   Previous E&TS Experience 5
   Project Team 6
   References 7
3. Work Progress Activity Schedule 7
4. Cost Proposal 8

Appendix – Resumes of the AGA Team

1. Project Understanding and Approach

Project Understanding

The objective of Engineering and Traffic Surveys (E&TS) is to review the City's existing speed limits to validate and/or recommend changes (increase, decrease, or no change) in accordance with the requirements of the State of California, Department of Transportation, California Manual on Uniform Traffic Control Devices (CA MUTCD), Part 2B.13 (Speed Limit Sign), and CVC 627 and 40802, and sections 22348 through 22413. The study will provide sufficient information to document that the conditions of the latest edition of CVC Section 627 have been satisfied and that other conditions not readily apparent to a motorist are properly identified.

Assembly Bill No. 43 (AB 43) amended and added sections to both the CVC and the latest version of the CA MUTCD related to traffic safety and speed limits. The following are key highlights:

- Allows prima facie speed limit of 25 mph on State highways located in any business or residential district.
- Authorizes Caltrans and a local authority to declare a speed of 20 or 15 mph on State highways.
- Authorizes a lower speed limit on a section of highway contiguous to a business activity district. Definition of "business activity district" is identified in AB 43 text.
- Authorizes a local authority to further reduce the speed limit beyond the 5-mph reduction after June 30, 2024, if certain conditions are met.
- Extends the validity of speed surveys from 10 years to 14 years if evaluated by registered engineer.
- Local authority may, by ordinance, retain the current speed limit or restore the immediately prior speed limit if that speed limit was: (1) established with an engineering and traffic survey, and (2) if a registered engineer has evaluated the section of highway and determined that no additional general purpose lanes have been added to the roadway since completion of the traffic survey that established the prior speed limit.
- Review City's Local Roadway Safety Plan (LRSP), SCAG's High Injury Network (HIN), and Transportation Injury Mapping System (TIMS) to determine designated "Safety Corridors".

The product of the study will be a *legal document* which will be acted on by the City Council to formally adopt and/or change specific speed limits at the surveyed locations. The report will be the document used by both the Police Department and the local courts in the day-to-day legal defense activities of the established speed limit.

Project Approach

Based on our extensive experience in conducting E&TS for various agencies throughout the years, the following is the AGA Team's scope of work for the project. All work under this contract will be performed under the direction and supervision of a qualified Registered Civil Engineer/Traffic Engineer licensed in the State of California.

Task 1.Kick-Off Meeting

AGA will coordinate and conduct a kick-off meeting at City Hall with both City and Police Department staff. At this meeting, the project objectives will be clarified, the project schedule will be finalized, and specific requirements will be discussed. The City will provide any pertinent data needed for analysis. AGA will

prepare and distribute an agenda three days prior to the meeting and submit meeting minutes and a participant list within a week after the meeting.

- Deliverables:
  - Meeting agenda
  - Meeting minutes

Task 2. Data Collection and Field Review

The vehicle speed surveys will be conducted in accordance with the *2020 California Manual for Setting Speed Limits* published by the Division of Traffic Operations of the California Department of Transportation, the CVC, and the CA MUTCD. AGA's subconsultant, National Data & Surveying (NDS), will be conducting the radar speed surveys. We understand that the ADT counts for all segments will be provided by the City. As an added value to the City of Orange, AGA will prepare a citywide ADT map to summarize the ADT counts provided by the City.

A minimum of 100 bidirectional speed observations, with a minimum of 50 observations for each direction of travel will be obtained for the designated city street segments. Obtaining a minimum of 100 speed samples for each street segment will ensure that there will be a 95% probability that the sample data represents the population data for this type of study and the actual behavior of the majority of motorists.

The studies will only be conducted during "good weather" conditions on weekdays (Tuesday – Thursday) during the off-peak hours of 9:00 AM to 4:00 PM when school is in session, unless other specific time limits are specified by the City. Each speed zone will be surveyed for representative free flow speeds; that is, speeds not influenced by inclement weather, temporary conditions, or construction work. The survey will utilize a traffic radar gun which is calibrated and certified periodically to achieve and maintain accuracy.

The field survey data will be marked on a radar speed survey field sheet and will contain the following roadway segment information:

- Adjacent land use types
- Roadway geometrics
- On-Street Parking
- School Zone
- Bike Route
- Pedestrian and bicycle activity
- Lane configuration
- Median type
- No Parking/Stopping restrictions
- Truck Route
- Bike lane facilities
- General Comments

Collect Traffic Collision Data and Calculate Collision Rates

The AGA Team will evaluate the most current mid-block collision history (five years) for each of the segments. AGA will coordinate with City staff and the Crossroads Software Traffic Collision Database to obtain the collision data. For collision history analysis purposes, mid-block collisions are defined as those occurring outside of the 150-foot radius of signalized intersections of the roadway segment being analyzed. This criterion excludes collisions that may be traffic signal related in nature. The mid-block collision rate in terms of "collisions per 1,000,000 vehicle miles of travel" for each segment surveyed will be calculated and shown on the Engineering and Traffic Survey summary sheets.

The following shows the collision rate calculation:

$$\text{Collision Rate} = \frac{\text{Number of midblock collisions} \times 10^6}{\text{24-hour volume} \times 365 \times \text{segment length} \times \text{number of years}}$$

Where:

- Number of mid-block collisions based on a minimum of five years
- 24-hour volume (both directions) for the survey segment
- Segment length in miles

A minimum of five years of collision data will be utilized to develop Actual Collision Rates for comparison to the Average Expected Collision Rates which is detailed in the *2023 Crash Data on California State Highways* published by the California Department of Transportation. The Average Expected Collision Rates per roadway type are summarized below. Average Daily Traffic (ADT) counts will be used to determine collisions rates per vehicle miles traveled.

Roadway Type	Average Expected Collision Rate
Conventional 2 lanes or less (< 45 mph)	1.07
Conventional 2 lanes or less (≥ 45 mph)	0.61
Undivided 4 lanes (<45 mph)	0.66
Undivided 4 lanes (≥ 45 mph)	0.77
Divided 4 lanes (< 45 mph)	0.64
Divided 4 lanes (≥ 45 mph)	0.93
Divided 5 lanes or more (< 45 mph)	0.75
Divided 5 lanes or more(≥ 45 mph)	0.87

Field Review of Roadway Segments

A licensed Traffic Engineer will review all project segments to determine any roadway conditions not readily apparent to motorists which would justify changing the proposed speed limit to the maximum permitted under State established guidelines. These characteristics include the following:

- Street width and alignment
- Channelization and striping patterns
- Reversed super elevation
- Roadside land use
- Heavy pedestrians and/or trucks
- Traffic flow
- Frequency of driveways
- Visibility obstructions
- Roadway grade
- On-street parking

The product of this review will be a summary of each of the segments and identification of the segments which justify consideration for maximum increase/decrease of the recommended speed limits. In addition to reviewing the roadway conditions not readily apparent to motorists, the AGA team will review the locations of existing speed limit signs and will provide recommendations on any relocations or additions of speed limit signs.

- Deliverables:
  - Radar Speed Survey Sheets with raw data for all segments
  - Collision data from the Crossroads database
  - Documentation of locations needing resurveying

- Engineering & Traffic Survey Summary Sheets for all segments

Task 3. Speed Limit Recommendations

The speed survey data will be summarized in a Segment Spot Speed Summary Table. This table includes the recommended speed limit for the street segment based on the 85th percentile speed and any justifications for setting the speed limit lower than the recommended 85th percentile speed. A City approved Engineering and Traffic Survey template will be utilized to summarize our findings and document all data collected and calculated. At a minimum, this table will include the following:

- 85th percentile speed (critical speed)
- 15th percentile speed
- 10 mph pace speed range
- Number of vehicles in the 10-mph pace speed range
- Percentage of vehicles in the pace speed range
- Mean speed
- Median speed
- Mode speed
- Average vehicle speed
- Standard deviation

➢ Deliverables:
  - Radar speed survey sheets
  - Summary sheets in Microsoft Excel
  - Documentation of applied methodology and compliance with CA MUTCD and CVC

Task 4. Project Report and Presentations

After compiling all pertinent data on the Segment Spot Speed Summary Table, and the Engineering & Traffic Survey Sheets for all project segments, AGA will submit all survey sheets to the City of Orange for review. AGA will discuss the findings with City staff and will review any comments/questions City staff may have on recommendations shown on the survey sheets. As part of this discussion, AGA will identify corridors that may be designated as “Safety Corridors” and/or “Business Activity District” corridors. The latest edition of the CA MUTCD (Revision 9) includes guidelines to assist with the designation of such corridors.

A draft report documenting the Engineering and Traffic Study will be submitted to the City for review. It will summarize the existing speed limits and the recommended changes (increase, decrease, or no change) in accordance with the requirements of CVC Sections 627, 40802(b), 22357, 22358, and AB 43 (included in the CVC and CA MUTCD). AGA will also document any changes in the guidelines based on the current California Manual for Setting Speed Limits and the current California Manual on Uniform Traffic Control Devices, if any.

The report will be a legal document to formally adopt or change speed limits at the surveyed locations. It will include an executive summary, a summary of recommendations in a tabular format for ease of reference, specific recommendations with a description of the basis for that recommendation for each roadway segment surveyed, and all other supporting data.

At a minimum, the report will include the following:

- Radar speed survey operational procedures
- Description of the purpose and methodology of Speed Zone establishment, including a discussion of realistic speed zoning, speed traps, CVC requirements, etc.
- Description of the statistical analysis factors
- Description of the field data used in analyzing related roadway characteristics
- Collision history for the street segments
- Results and recommendations
- Summary of recommendations in both narrative and table form

A meeting with City staff will be held to discuss the analysis results presented in the Draft E&TS Report. AGA will address and incorporate the City's consolidated comments on the draft report into the final report which will be provided to the City in both hardcopy and electronic formats. Another meeting with City staff will be conducted for the presentation of the Final E&TS Report.

Traffic Commission and City Council Meetings

AGA will be available to attend one Traffic Commission meeting and one City Council Meeting to assist the City of Orange staff with presenting the speed survey results. We will also respond to any questions that Commission/Council members may have.

- Deliverables:
  - 90% draft report
  - Final report
  - Public meetings (up to two meetings)

Task 5. Sign Change Sketch Preparation *(Optional Task)*

As part of the field review in Task 2, the AGA team will assess the existing speed limit signs and provide recommendations on any relocations, additions, and/or changes. If authorized by the City, we will design the sign-posting at the locations which are confirmed by the City. The plans will indicate the distance from the curb extension, whether the sign is new, a replacement, or a removal, and if a post will be needed. Aerial photos of each location will be included on the sketches. The sketches will be completed in AutoCAD using the City's preferred format.

- Deliverables:
  - Sign change sketches with aerial photos

2. Relevant Project Experience, Qualifications, and References

Previous E&TS Experience

We fully understand the importance of dealing with traffic-related situations, including determining the appropriate posted speeds along the City's corridors. Staff at AGA have completed many tasks similar or identical to those anticipated under this contract, and have completed such tasks on time, within budget, and in a manner that meets all the requirements of the agency for which the work was completed, while at the same time placing minimal time and effort requirements on agency staff.

The AGA Team possesses all of the necessary capabilities and experience to complete the proposed project in a professional, timely, and cost-effective manner. The AGA Team has a long history of conducting E&TS projects for cities throughout Southern California. Within the last five years, the AGA Team has conducted speed surveys for the following cities:

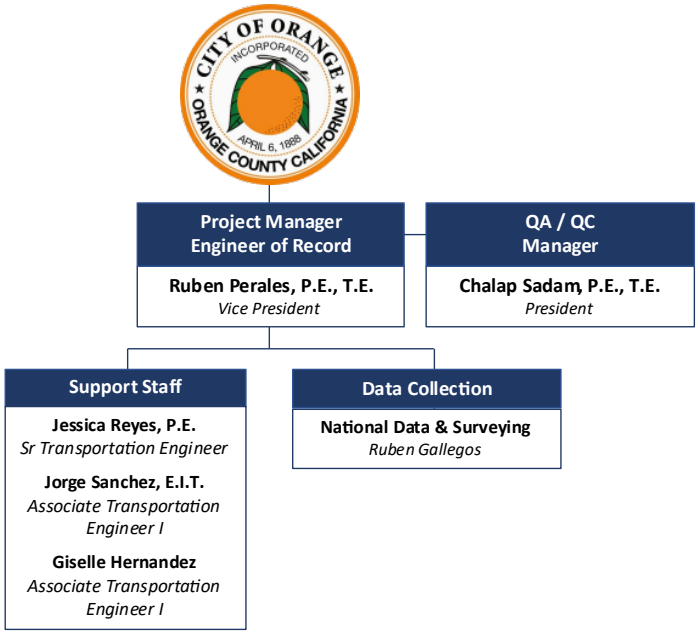
Buena Park	Burbank	Costa Mesa	Fountain Valley	Garden Grove
Gardena	Huntington Beach	Laguna Niguel	Redondo Beach	Santa Ana
Seal Beach	Tustin	Westminster	Whittier	

Additionally, we are currently finalizing speed surveys for the cities of:

- Santa Clarita
- Yorba Linda

Project Team

Strong results-oriented leadership is a key element of AGA's management approach to fully leverage the expertise and experience of our team members. Mr. Ruben Perales, P.E., T.E., as the Project Manager will be responsible for the day-to-day direction and management of each element of work being completed as a part of the project. Project team meetings will be held regularly to ensure that work is proceeding appropriately in a timely fashion. Mr. Perales will be responsible for adherence to the project schedule and for maintaining quality control of all project work products. In short, Mr. Perales will do everything necessary to ensure that the project is completed on time, within budget, and in a manner that fulfills all the goals and objectives of the City of Orange. AGA proposes to utilize experienced senior staff members to conduct this project. Our Organizational Chart is to the right. Resumes are included in the Appendix.



Our subconsultant responsible for data collection will be **National Data and Surveying Services (NDS)**. Founded in 1989, NDS leads the industry as the largest traffic data collection firm, transit data collection firm, and GIS data collection firm in the nation. NDS has an incredibly large capacity to conduct well over two thousand traffic counts every single day and unparalleled technical expertise in their industry. NDS clientele includes private engineering firms, public agencies, regional planning organizations, retail outlets, private companies, and private citizens. NDS has been part of our team for many of the E&TS projects we have conducted.

Our experienced QA/QC Manager will conduct an objective review of the work product. When several disciplines are involved in a project, the QC Manager may also seek review assistance when needed from

other individuals specializing in those disciplines to verify that all project concepts are being met and all constructability issues are addressed prior to delivery of the project.

Quality assurance defines the process utilized for each project to guarantee that the design deliverables are accomplished in accordance with the project objectives. To achieve the desired quality of deliverables and services, quality assurance consists of several systems including initial implementation of a Quality Control Program, conducting quality audits to verify conformance with policies and procedures, and quality assurance reports.

The independent senior staff assigned to the project will identify problems, recommend solutions, and verify implementation of corrective action. The Project Manager will ensure that quality is achieved and fully supports the verification efforts by independent personnel. The Project Manager will interface with the project staff members for resolution of matters related to quality.

Client satisfaction is a key project goal. We emphasize client satisfaction throughout all phases of work. We monitor client feedback and satisfaction as a corporate objective. Document control, records control, and corrective/preventative actions are the minimum procedures we provide for every project.

References

The following is project information and references for E&TS studies our team has conducted within the last five years. All the projects listed below included the following tasks: radar surveys conducted under free flow conditions, evaluation of the accident history, field review by a licensed engineer, and recommendations for changes in speed limits developed. The survey data was then compiled into summary tables and a report prepared to be used as a legal document by cities and courts.

City of Santa Ana
Mr. Zdenek "Zed" Kekula, Principal Civil Engineer
20 Civic Center Plaza, Santa Ana, CA 92702
(714) 647-5606 || zkekula@santa-ana.org
November 2022 – March 2023
177 segments surveyed

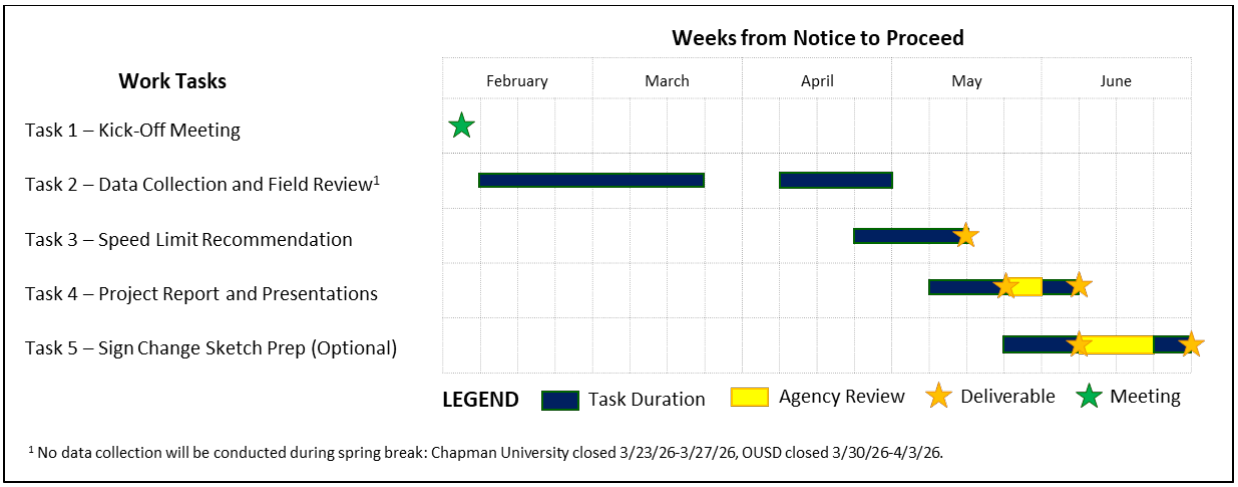
City of Fountain Valley
Mr. Temo Galvez
Deputy Director of Public Works/City Engineer
10200 Slater Avenue, Fountain Valley, CA 92708
(714) 593-4517 || temo.galvez@fountainvalley.org
March – June 2024
92 segments surveyed

City of Garden Grove
Mr. Juan Navarro, City Traffic Engineer
11222 Acacia Parkway, Garden Grove, CA 92842
(714) 741-5186 || juann@ggcity.org
August – December 2021
143 segments surveyed

City of Buena Park
Mr. Nader M. Alqam, Principal Engineer
6650 Beach Boulevard, Buena Park, CA 90622
(714) 562-3698 || nalqam@buenapark.com
January – August 2025
81 segments surveyed

3. Work Progress Activity Schedule

Our proposed schedule is shown on the following page. A detailed schedule will be provided at the Project Kick-Off Meeting.



[1] No data collection will be conducted during spring break: Chapman University closed 3/23/26-3/27/26, OUSD closed 3/30/26-4/3/26.

4. Cost Proposal

Our Cost Proposal is included below. The table shows a detailed breakdown of staff hours by task and classification, hourly rates, and any subconsultant costs. Our rates are all inclusive. All direct and indirect costs (i.e., mileage, equipment, materials, reproduction and printing, etc.) are included in our fees.

City of Orange
Citywide Speed Limit Assessment
Hourly Breakdown Per Task

Job Classification/Title (AGA Engineers, Inc.)	Hourly Rates	Task 1 Kick-Off Meeting	Task 2 Data Collection and Field Review	Task 3 Speed Limit Recommendations	Task 4 Project Report and Presentations	TOTAL Hrs/Cost
Chalap Sadam, QA/QC Manager *President*	$300.00		1	3	4	8
		$0.00	$300.00	$900.00	$1,200.00	$2,400.00
Ruben Perales *Vice President, Project Manager*	$280.00	2	48	24	14	88
		$560.00	$13,440.00	$6,720.00	$3,920.00	$24,640.00
Jessica Reyes *Senior Transportation Engineer I*	$225.00	2	24	16	24	66
		$450.00	$5,400.00	$3,600.00	$5,400.00	$14,850.00
Jorge Sanchez *Associate Transportation Engineer I*	$155.00	1	32	8	16	57
		$155.00	$4,960.00	$1,240.00	$2,480.00	$8,835.00
Giselle Hernandez *Associate Transportation Engineer I*	$155.00	1	32	8	16	57
		$155.00	$4,960.00	$1,240.00	$2,480.00	$8,835.00
Total Hours:		6	137	59	74	276
TOTAL COST:		$1,320.00	$29,060.00	$13,700.00	$15,480.00	**$59,560.00**
Subconsultants						
National Data & Surveying Services (NDS) *Radar Speed Surveys*			$22,692.00			$22,692.00
TOTAL SUBCONSULTANT COST:		$0.00	$22,692.00	$0.00	$0.00	**$22,692.00**
TOTAL PROJECT COST:		$1,320.00	$51,752.00	$13,700.00	$15,480.00	**$82,252.00**
OPTIONAL TASK 5 - SIGN CHANGE SKETCH PREPARATION UNIT COST:						**$400 / sketch**

Agenda Item

Orange City Council

Item #: 3.5. 2/10/2026 **File #:** 26-0045

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Nathalie Adourian, City Attorney**

1. SUBJECT

Attorney Services Agreement with Bordin Semmer, LLP to provide legal services relating to litigation defense in the matter of *Ayoleone Amani Bufkin, et al. v. Vista Del Rio Housing Partners LP, et al*.

2. SUMMARY

The agreement with Bordin Semmer, LLP for an amount not to exceed $350,000 is for legal services for the City's defense in the matter of *Ayoleone Amani Bufkin, et al. v. Vista Del Rio Housing Partners LP, et al*.

The City has self-insured retention in the amount of $350,000, including costs, attorney fees, and damages associated with the litigation. After this amount is expended, the City's insurance with the California Insurance Pool Authority will reimburse the City for any additional costs and expenses, including any damages after the case has been concluded.

3. RECOMMENDED ACTION

Approve the Attorney Services Agreement with Bordin Semmer, LLP in the amount of $350,000; and authorize the Mayor and City Clerk to execute on behalf of the City.

4. FISCAL IMPACT

The expense for this agreement is $350,000 and will be funded through:
731-1301-55102 Legal Services.

This money has already been budgeted for in the City Attorney's budget and will not constitute any new money costs for the City.

5. STRATEGIC PLAN GOALS

Goal 2: Enhance Economic Development and Achieve Fiscal Sustainability.

6. DISCUSSION AND BACKGROUND

Plaintiffs Ayoleone Amani Bufkin and Leslie Howard allege that on May 1, 2023, Defendant Irvin Garcia was operating a vehicle driving southbound on the City Drive South, entered the parking lot of the Vista Del Rio Apartment complex at a high rate of speed and collided head-on into an unprotected ground floor apartment causing injuries to both Plaintiffs. In their complaint, Plaintiffs allege a dangerous condition of public property. Plaintiffs claim there was inadequate speed limit reduction signage and/or other warning signage on the roadway at the entrance to the subject

property as well as concerns about the traffic signal at the intersection and roadway markings. Plaintiffs allege they both suffered significant injuries, loss of income, and emotional damage. Plaintiff Leslie Howard had multiple lacerations and abrasions and is seeking $25,275,000 in damages. Plaintiff Bufkin fractured her arm, shoulder pelvis, shattered her hip, had a massive leg/foot injury resulting in amputation, and bladder/kidney damage. She was hospitalized for over 4 months and underwent 15 surgeries and is seeking $76,000,000 in damages. Both Plaintiffs are represented by The Homampour Law Firm.

Defendants and Cross-Complainants Vista Del Rio Housing Partners and A Community of Friends filed a cross-complaint against the City of Orange and City of Santa Ana.

While the City Attorney's Office handles most litigation matters in-house, the City does contract with outside counsel when the complexity of a case or a significant burden to staff time requires additional staffing expertise. Due to the extensive nature of damages claimed in this case, the City contracted the defense to Bordin Semmer, LLP.

The Attorney Services Agreement is necessary to carry out the defense of the City in this case.

7. ATTACHMENTS

- Attorney Services Agreement with Bordin Semmer, LLP

Agenda Item

Orange City Council

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7. ATTACHMENTS

- Attorney Services Agreement with Bordin Semmer, LLP

ATTORNEY SERVICES AGREEMENT

THIS AGREEMENT is entered into by and between the CITY OF ORANGE, a municipal corporation ("City") and BORDIN SEMMER, LLP, a limited liability partnership ("Law Firm") to be effective as of this _____ day of _____, 2026 ("Agreement").

RECITALS

WHEREAS, the City Attorney of the City of Orange ("City Attorney") is the chief legal advisor and litigator for City and is charged with the responsibility of protecting the interest of City in any or all actions or proceedings to which City or its officers or employees are parties by reason of any act allegedly arising out of their official capacity with City, and to advise the City Council and/or City staff on legal matters involving the City; and

WHEREAS, City, acting through its City Attorney, has, on occasion, need of assistance from outside counsel in maintaining or defending said actions and proceedings or in otherwise seeking legal advice or services related to protecting the interests of City; and

WHEREAS, Law Firm represents that it possesses the skill, qualifications, experience, and resources necessary to render said assistance as hereinafter provided.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS HEREIN CONTAINED, IT IS MUTUALLY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

SECTION 1: SERVICES

A. Law Firm is being retained by the City to provide specialized legal services related to the defense of Orange County Superior Court case entitled *Ayoleone Amani Bufkin, et al. v. Vista Del Rio Housing Partners LP, et al.*, case no. 30-2024-01406584. This representation may involve the interest of City, its officers, employees, former officers or former employees as directed by City Attorney.

B. Law Firm has assigned Joshua Bordin-Wosk as lead counsel primarily responsible for this matter. It is anticipated that Law Firm may utilize other lawyers in the firm to assist in performing these services, but Law Firm shall not assign other lawyers for such primary responsibility without prior approval of City Attorney.

C. Law Firm shall not, and is not, authorized to enter into any agreements other than relating to routine procedural matters without first obtaining authority from City Attorney or the City Council. Such authority may be provided orally.

D. Law Firm is not authorized to accept service of any summons and complaint or summons and cross-complaint on behalf of City, its officers, employees, former officers, or former employees without prior approval of City.

E. Law Firm shall not incur any expenses or costs for experts, or consultants or specialists without first obtaining authorization from City Attorney. Such authority may be provided orally.

F. Law Firm's service pursuant to this Agreement shall be performed in a professional, ethical manner and to the satisfaction of City Attorney and City Council.

SECTION 2: PAYMENT

A. City shall pay Law Firm as consideration for services satisfactorily rendered pursuant to this Agreement at the hourly rates set forth in Exhibit "A," attached and incorporated herein by this reference. Total payments for services performed pursuant to this Agreement shall not exceed THREE HUNDRED FIFTY THOUSAND DOLLARS and 00/100 ($350,000.00) without prior written approval of City Council. A condition precedent to any payment to Law Firm shall be that Law Firm submit a statement which clearly sets forth, by dates, the designated items of work, the work time of each item and amount charged for said work time.

B. City shall pay invoices within thirty-five (35) days of approval of the invoice.

C. City shall compensate Law Firm in accordance with the attached "Guidelines for Billing of Legal Services" set forth in Exhibit "B," attached and incorporated herein by this reference, and Law Firm agrees that it shall not be entitled to compensation for services or billing not rendered in accordance with such guidelines.

SECTION 3: AMENDMENT

The terms of this Agreement can only be amended by written Agreement signed by the parties hereto.

SECTION 4: ASSIGNMENT

Law Firm shall not assign or transfer its interest in this Agreement without the written consent of City Attorney.

SECTION 5: COMPLIANCE WITH APPLICABLE LAWS

In performance of this Agreement, Law Firm shall abide by and conform to any and all applicable laws of the United States, State of California, and ordinances and policies of City.

SECTION 6: CAPACITY AS AN INDEPENDENT CONTRACTOR

Performance of Law Firm's services pursuant to this Agreement shall be in the capacity of an independent contractor and not as an officer, agent, or employee of City.

SECTION 7: CONFLICT OF INTEREST

It is recognized that Law Firm may have clients who may, from time to time, have interests adverse to City, and Law Firm reserves the right to represent such clients in matters not connected with case(s) assigned Law Firm by City. Should Law Firm represent a client who may have interests adverse to City during performance of this Agreement, Law Firm shall immediately, but in no event fewer than ten (10) days, after becoming aware of said possible adverse interest provide written notice to City of the possible adverse interest. Law Firm agrees to comply with any obligations pursuant to California Government Code §87100 et seq. The parties agree that the scope of this engagement does not confer "consultant" status on any of the attorneys or other firm personnel providing services to City, and Law Firm enters this Agreement on condition that, under City's conflict code, neither Law Firm not its attorneys or other personnel qualify as public officials.

SECTION 8: TERMINATION

This Agreement and all legal services to be rendered hereunder may be terminated at any time by City Attorney with or without cause. Upon such termination, or upon the conclusion of such services by Law Firm, all finished and unfinished documents, case data and reports, both originals and all copies, relating to such matter and then in the possession of Law Firm shall be deemed the property of City and shall immediately be placed in the physical possession of City by Law Firm. In the event of such termination, Law Firm shall be paid for all satisfactory services rendered, unless such termination is for cause, in which event compensation, if any, shall be adjusted in light of the particular facts and circumstances involved in such termination.

SECTION 9: INDEMNIFICATION

Law Firm agrees to indemnify, defend and hold harmless City, its officers, agents, employees, representatives, and volunteers for damage to property and for injury to or death of any person and from all claims, demands, actions, purported liability, or consequential damages of any kind or nature arising out of or in connection with Law Firm's negligent performances of services under the terms of this Agreement or exercising any rights granted herein, except those claims, demands, purported liability or consequential damages which arise out of the misconduct or negligence of City.

SECTION 10: INSURANCE

A. Law Firm shall carry and maintain during the course of this Agreement, and include City as an additional insured, the following insurance coverage with limits as specified for each type of insurance:

1. Workers' compensation insurance as required by California law;

2. Professional liability (errors and omissions) insurance coverage in an amount not less than one million dollars ($1,000,000) to protect from negligent acts, errors or omissions of a professional nature. Any insurance maintained by City shall apply in excess of and not contribute with insurance provided by this policy.

B. As a condition precedent to City's obligation to pay Law Firm any compensation hereunder, Law Firm shall deliver to City insurance certificates, in such form as may be acceptable to City Attorney, evidencing the existence of the insurance required by this Agreement.

SECTION 11: NOTICES

Except as otherwise provided herein, all notices required under this Agreement shall be in writing and delivered personally, by e-mail, or by first class U.S. mail, postage prepaid, to each party at the address listed below. Either party may change the notice address by notifying the other party in writing. Notices shall be deemed received upon receipt of same or within three (3) days of deposit in the U.S. Mail, whichever is earlier. Notices sent by e-mail shall be deemed received on the date of the e-mail transmission.

City	**Law Firm**
City of Orange 300 East Chapman Avenue Orange, CA 92866 Attn: Kirsten B. Shea Email: kshea@cityoforange.org	Bordin Semmer, LLP 6100 Center Drive, Suite 1100 Los Angeles, CA 90045 Attn: Joshua Bordin-Wosk Email: JBordinWosk@BordinSemmer.com

SECTION 12: ENTIRE AGREEMENT

This writing constitutes the entire Agreement between the parties with respect to the subject matter hereof, and supersedes all prior oral or written representations or written Agreements which may have been entered into between the parties. No modification or revision to this Agreement shall be of any force or effect, unless the same is in writing and executed by the parties hereto.

SECTION 13: EFFECTIVE DATE AND AUTHORITY

Law Firm represents that the signatories hold the positions set forth below their signatures and that the signatories are authorized to execute this Agreement on behalf of Law Firm and to bind Law Firm hereto.

[Remainder of page intentionally left blank; signatures on next page]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the first date written herein above.

CITY OF ORANGE, a municipal corporation,

By:_____
Daniel R. Slater, Mayor

BORDIN SEMMER, LLP, a limited liability partnership

By:_____

Printed Name: Joshua Bordin-Wolk

Title: Partner

ATTEST:

_____
Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney

√

EXHIBIT "A"

HOURLY RATES

[Beneath this sheet.]

BORDIN | SEMMER

TRIAL COUNSEL

January 22, 2026

VIA EMAIL
Kirsten Shea
Gaby Seveilla
City of Orange
kshea@cityoforange.org
gsevilla@cityoforange.org

Re: Bordin Semmer

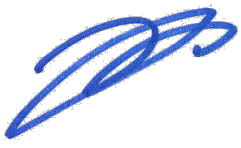
Dear Kirsten and Gaby,

As part of our year end process, we performed a review of our billing rates. In order to continue to provide top notch service and facilitate similar results across the board, our non-employment rate will be increasing from $240 per hour to a rate of $285 per hour commencing February 1, 2026. This rate, which CIPA is aware of, remains competitive compared to similar attorneys/firms and other JPAs that we work with in the southern California area.

Thank you in advance for your consideration and support. As always, we are happy to discuss if there are any questions.

Sincerely,

BORDIN SEMMER LLP



Joshua Bordin-Wosk
jbordinwosk@bordinsemmer.com

EXHIBIT "B"

GUIDELINES FOR BILLING OF LEGAL SERVICES

1. All cases shall be billed monthly.

2. All billing shall be done in .10-hour increments.

3. Each month's bill shall include the total fees and costs incurred to date for the legal services.

4. Monthly billing entries shall be by date and task. Entries shall list the names or initials of each attorney or paralegal working on the matter and full descriptions of tasks performed. Each task performed shall be listed separately.

5. The City will not pay for new attorneys to "get up to speed" on a file unless approved in advance by the City Attorney.

6. City encourages the use of paralegals for any task that can be appropriately delegated.

7. Billing shall include photocopying charges on a per-copy basis. The maximum charge is 25¢ per copy. If copying charges exceed 15¢ per copy, the City encourages use of City staff for copying services.

8. Messenger and outside charges are billable at actual cost.

9. Law Firm may charge a maximum of one hour each way or actual time for travel, whichever is less.

10. Research support services (e.g., Westlaw, LEXIS or computer time or services), long distance telephone, cellular phone, and postage charges are billable at actual cost. Where charges are made for research time, the specific issue being researched shall be identified on the bill.

11. Except for actual travel costs (plane ticket, taxi, hotel room, etc.) associated with meetings and events Law Firm personnel are expected to attend, or must attend, such as City Council meetings, depositions, and court appearances, meals and costs of travel, e.g. mileage charges, are not billable to the City and must be approved in advance by the City Attorney.

12. Expert witness fees are not automatically authorized and must be approved in advance by the City Attorney.

13. City will not pay for secretarial time or secretarial overtime. City will not pay attorneys or paralegals for secretarial tasks or tasks that should be included in your overhead. For example, faxing, mailing, arranging for messengers and calendaring are not acceptable charges.

14. City will not pay for word processing charges.

15. City will not pay for billing or discussion of bills. If we have questions about billing or need additional information on bills, time spent on such questions shall not constitute a chargeable event.

16. City will not pay for billing relating to the attorney contract or insurance.

17. City will not pay for minimum billing charges other than the 0.1 hours listed above.

18. City will not pay for file opening or file closing.

19. The City has retained you because of your past experience but will not pay for research performed or forms developed and billed to prior clients.

20. Unilateral raises of hourly rates or contingency rates, if applicable, will not be honored. Any increases in such rates must be reduced to writing and approved in advance by the City Attorney.

21. Any costs in excess of $500 must be approved in advance by the City Attorney.

22. If you are provided with a new case directly from staff, or if a matter arises that requires you to open a new file, the City Attorney shall be informed immediately.

23. City accountants will send a request for an auditor response letter annually. Please respond promptly. The response should not take longer than one hour per case. In complicated cases where more than 2.0 hours is required, please contact the City Attorney before drafting your response.

Agenda Item

Orange City Council

Item #: 3.6. 2/10/2026 **File #:** 25-0651

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Russell Bunim, Community Development Director**

1. SUBJECT

First Amendment to Agreement with MNS Engineers, Inc. for Community Development Block Grant, Home Investment Partnership Act Program, and Housing Set-Aside Administration Support.

2. SUMMARY

First Amendment with MNS Engineers, Inc. to provide continued support services for Community Development Block Grant, Home Investment Partnership Act Program, and Housing Set-Aside Administration Support.

3. RECOMMENDED ACTION

Approve the amendment to agreement with MNS Engineers, Inc. for $40,000, for a total not to exceed compensation of $70,000, for Community Development Block Grant, Home Investment Partnership Act Program, and Housing Set-Aside Administration Support; and authorize the Mayor and the City Clerk to execute on behalf of the City.

4. FISCAL IMPACT

There is no direct fiscal impact to the City. The expense for this amendment is $40,000 and will be funded through CDBG/HUD (Fund 310), HOME-HUD (Fund 317), and Low- & Moderate Income Housing Fund (Fund 232) respectively:

310-6410-55999-256001	Other Professional & Consulting Services	$17,000
317-6411-50102-266027	Business Assistance	$10,000
317-6431-55999-256001	Other Professional & Consulting Services	$3,000
232-6401-55999	Other Professional & Consulting Services	$10,000

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life

6. DISCUSSION AND BACKGROUND

The U.S. Department of Housing and Urban Development (HUD) provides grants, including the

Community Development Block Grant (CDBG), to states, cities, and counties on an annual basis to provide housing support and uplift communities. CDBG funds are used to provide suitable environments through economic opportunities for low- and moderate-income people. In addition, the HOME Investment Partnerships Program (HOME) is used to implement housing strategies designed to increase homeownership and affordable housing.

Consultant Support
Due to the stringent requirements for the use of CDBG and HOME funds, MNS Engineers, Inc. (MNS) was retained in August 2024 to assist in the reporting, monitoring, and compliance of HUD rules. MNS's support has functioned as staff augmentation to:

1. Ensure that any updates to HUD rules continue to be followed.
2. Inform staff of changes in program regulations and funding opportunities.
3. Meet deadlines during peak times of the year when workload is higher.
4. Support during City audits that occur 2-3 times a year.
5. Provide labor compliance assistance and support of Public Works funded projects.
6. Develop subsidy layering analysis for proposals related to new proposed projects requesting gap funding.
7. Develop specialized documents such as the CDBG eligibility maps; and
8. Develop National Environmental Policy Act (NEPA) clearance documents that are required with every federally funded activity and require specialized technical knowledge.

Additionally, with the development of the Business Assistance Façade Program under the CDBG program, staff is requesting support from MNS staff knowledgeable of the program to assist with implementation while Housing Division staff becomes familiarized with the program requirements and applicable regulations.

Furthermore, MNS provides ongoing technical assistance to staff for new and existing housing developments utilizing housing set-aside funding, including evaluating project eligibility through gap funding financial analysis and providing support with determining ongoing compliance, including rent evaluations.

Staff recommends an increase in compensation for MNS to maintain service continuity, reduce implementation risk, and support the timely and effective delivery of critical community development initiatives.

7. ATTACHMENTS

- First Amendment to Agreement with MNS Engineers, Inc.

Agenda Item

Orange City Council

Item #: 3.6. 2/10/2026 **File #:** 25-0651

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5. STRATEGIC PLAN GOALS

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6. DISCUSSION AND BACKGROUND

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Community Development Block Grant (CDBG), to states, cities, and counties on an annual basis to provide housing support and uplift communities. CDBG funds are used to provide suitable environments through economic opportunities for low- and moderate-income people. In addition, the HOME Investment Partnerships Program (HOME) is used to implement housing strategies designed to increase homeownership and affordable housing.

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1. Ensure that any updates to HUD rules continue to be followed.
2. Inform staff of changes in program regulations and funding opportunities.
3. Meet deadlines during peak times of the year when workload is higher.
4. Support during City audits that occur 2-3 times a year.
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6. Develop subsidy layering analysis for proposals related to new proposed projects requesting gap funding.
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8. Develop National Environmental Policy Act (NEPA) clearance documents that are required with every federally funded activity and require specialized technical knowledge.

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Staff recommends an increase in compensation for MNS to maintain service continuity, reduce implementation risk, and support the timely and effective delivery of critical community development initiatives.

7. ATTACHMENTS

- First Amendment to Agreement with MNS Engineers, Inc.

FIRST AMENDMENT
TO
PROFESSIONAL SERVICES AGREEMENT
[CDBG, HOME, and Housing Consultant Services]

THIS FIRST AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT (the "First Amendment") is made and entered into as of _____, 2026, by and between the CITY OF ORANGE, a municipal corporation ("City"), and MNS ENGINEERS, INC., a California corporation ("Consultant"), with reference to the following:

A. City and Consultant entered into a Professional Services Agreement (Agreement No. 7727.A) dated as of August 12, 2025, which is incorporated herein by this reference (the "Original Agreement"); and

B. City and Consultant desire to amend the Original Agreement to modify, amend and supplement certain portions of the Original Agreement by updating the Scope of Services and increasing compensation.

NOW, THEREFORE, the parties hereby agree as follows:

Section 1. **Defined Terms.** Except as otherwise defined herein, all capitalized terms used herein shall have the meanings set forth for such terms in the Original Agreement.

Section 2. **Cross-References.** City and Consultant agree that all references in this First Amendment are deemed and construed to refer to the Original Agreement, as implemented by this First Amendment.

Section 3. **Updated Scope of Services**. The Scope of Services, Section 1, Exhibit A of the Original Agreement, is hereby updated to include the services described on Exhibit A attached hereto and incorporated herein by this reference.

Section 4. **Compensation**. The total not-to-exceed compensation for the services to be rendered as set forth in Section 2.a of the Original Agreement is increased by FORTY THOUSAND DOLLARS and 00/100 ($40,000.00) and Section 2.a is hereby amended in its entirety to read as follows:

> "Consultant's total compensation for all services performed under this Agreement, shall not exceed SEVENTY THOUSAND DOLLARS and 00/100 ($70,000.00) without the prior written authorization of City."

Section 5. **Integration**. This First Amendment amends, as set forth herein, the Original Agreement and, except as specifically amended hereby, the Original Agreement shall remain in full force and effect. To the extent that there is any conflict or inconsistency between the terms and provisions of this First Amendment and the terms and provisions of the Original

Agreement, the terms and provisions of this First Amendment shall control and govern the rights and obligations of the parties.

IN WITNESS of this First Amendment, the parties enter into this First Amendment on the year and day first above written.

"CONSULTANT"

MNS ENGINEERS, INC.,
a California corporation

*By:_____
Printed Name: Peter Minegar
Title: Vice President

*By:_____
Printed Name:_____
Title:_____

"CITY"

CITY OF ORANGE, a municipal corporation

By:_____
Daniel R. Slater, Mayor

ATTEST:

_____
Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney

***NOTE:** **If Contractor is a corporation, the City requires the following signature(s):**

-- **(1) the Chairman of the Board, the President or a Vice-President, AND (2) the Secretary, the Chief Financial Officer, the Treasurer, an Assistant Secretary or an Assistant Treasurer. If only one corporate officer exists or one corporate officer holds more than one corporate office, please so indicate. OR**

-- **The corporate officer named in a corporate resolution as authorized to enter into this Agreement. A copy of the corporate resolution, certified by the Secretary close in time to the execution of the Agreement, must be provided to the City.**

√

Agreement, the terms and provisions of this First Amendment shall control and govern the rights and obligations of the parties.

IN WITNESS of this First Amendment, the parties enter into this First Amendment on the year and day first above written.

"CONSULTANT"

MNS ENGINEERS, INC.,
a California corporation

Peter Minegar
*By: box SIGN 4ZR2QZ39-4ZW78668
Printed Name: Peter Minegar
Title: Vice President

Tanya Bilezikjian
*By: box SIGN 17K2RPR3-4ZW78668
Printed Name: Tanya Bilezikjian, PE, ENV SP
Title: Vice President | Water Market Lead | Chief of Staff

"CITY"

CITY OF ORANGE, a municipal corporation

By: _____
Daniel R. Slater, Mayor

ATTEST:

_____
Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney

***NOTE:** **If Contractor is a corporation, the City requires the following signature(s):**

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-- **The corporate officer named in a corporate resolution as authorized to enter into this Agreement. A copy of the corporate resolution, certified by the Secretary close in time to the execution of the Agreement, must be provided to the City.**

√

EXHIBIT "A"

SUPPLEMENTAL SCOPE OF SERVICES

[Behind this page.]

June 25, 2025

City of Orange
Russell Bunim, Community Development Director
Community Development Department
300 E. Chapman Ave.
Orange, CA 92866

SUBJECT: Proposal for Community Development Block Grant (CDBG) and Home Investment Partnership Act (HOME) Program Administration, City of Orange, California

Dear Mr. Bunim,

MNS Engineers (MNS) is pleased to submit a proposal for CDBG and HOME Program Administration Services for the City of Orange, California.

MNS understands the scope of work includes CDBG and HOME program administration services including assistance with project close-outs, the 2025-26 CAPER, environmental reviews as needed, and as-needed staff support and technical assistance. These services are reflected in the attached scope of work. Our Housing team is familiar and experienced with the City's programs and are available to begin work at the City's convenience.

Should you have any questions about the proposed scope of work, do not hesitate to contact Monika Troncoso, Housing Manager via email (mtroncoso@mnsengineers.com) or phone (714-403-4879).

Sincerely,
MNS Engineers, Inc.

Peter Minegar, AICP
Vice President - Planning

MNS DETAILS

LEGAL NAME
MNS Engineers, Inc.

FIRM OWNERSHIP TYPE
C-Corporation

YEAR FIRM ESTABLISHED
1962

CALIFORNIA DEPARTMENT OF INDUSTRIAL RELATIONS
DIR No. 1000003564

CORPORATE OFFICE
201 N. Calle Cesar Chavez,
Suite 300
Santa Barbara, CA 93103
805.692.6921 Office/Fax
mnsengineers.com

LOCAL OFFICE
3580 Vine Street
Suite 110
Riverside, CA 92507

PROJECT CONTACT
Monika Troncoso
Housing Manager
714.403-4879
mtroncoso@mnsengineers.com

AUTHORIZED SIGNATURE
Peter Minegar, AICP
Vice President - Planning
951.541.3011
pminegar@mnsengineers.com

Scope of Work

MNS has prepared a scope of work to support the City of Orange's Housing Division. This scope of work is based on our current understanding of the services needed based on our discussions with the city.

TASK 1 – General CDBG/HOME Grant Administration

a. Assist with the completion of monthly task items as assigned by staff to ensure all are on track through end of fiscal year.
b. Provide technical assistance to staff as requested with overall program administration and take corrective actions as necessary.

TASK 2 – 2024-25 CAPER

a. Prepare close out reports and assist staff with CAPER reports.
b. Assist with public participation/notices.

TASK 3 – Environmental Review

a. MNS will prepare environmental reviews for public service projects, capital projects, and additional projects associated with the Annual Action Plan as needed.

Fee Proposal

This proposal is not to exceed $30,000, see rates as indicated. MNS will notify the client when the budget has been 80% expended.

Task	Subtotal
Task 1 – General CDBG/HOME Grant Administration	See Rates
Task 2 – 2024-2025 CAPER	See Rates
Task 3 – Environmental Review	See Rates

Rate Schedule

Name/Title	Rate
Damien Delany/Practice Lead	$270
Monika Troncoso/Housing Manager	$185
Noor Jafar/Project Manager	$100

DIRECT EXPENSES. Reimbursable direct costs, such as reproduction, supplies, and messenger service will be billed at cost.

Agenda Item

Orange City Council

Item #: 3.7. 2/10/2026 **File #:** 26-0026

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Christopher Cash, Public Works Director**

1. SUBJECT

Authorize increase of purchase order to Ferguson Waterworks for the Neptune 360 annual maintenance subscription for remote read water meters and miscellaneous parts needed for water system maintenance operations.

2. SUMMARY

Neptune meters have been approved as the standard water meters in the City of Orange based on their accuracy, reliability and compatibility with our water billing system. Neptune Technologies 360 platform is needed to enhance remote meter accuracy and capabilities. Staff is requesting the authorization of an increase to the existing purchase order for Ferguson Waterworks in the amount of $85,000 for the Neptune 360 annual maintenance subscription.

3. RECOMMENDED ACTION

Approve the increase to the existing purchase order with Ferguson Waterworks in the amount of $85,000, for the Neptune 360 annual maintenance subscription.

4. FISCAL IMPACT

The expense for this increase to the existing Purchase Order is $ 85,000 and will be funded through Water (600):

600-5803-80101 Furniture Fixture Equipment

5. STRATEGIC PLAN GOALS

Goal 5: Improve Infrastructure, Mobility, and Technology.

6. DISCUSSION AND BACKGROUND

The City of Orange Public Works Department Water Division uses mobile (radio read) water meters to gather water consumption data for the various water users in the City.

Neptune Technology Group, Inc. recently rolled out the Neptune 360 Data Management Platform to enhance the mobile meter reading capability. The platform allows the Water Division to collect more accurate water metering data faster while also enabling identification of potential leaks, excessive consumption, and reverse flow at the meters.

Ferguson Waterworks is the sole Neptune Water Meters distributor who has been supplying meters

to the City and will also be handling the Neptune 360 subscription. In June 2025, City Council approved the original purchase order to Ferguson in the amount of $700,000. This request will authorize additional funding for the Neptune 360 subscription and bring the total PO amount to $785,000.

7. ATTACHMENTS

- None

Agenda Item

Orange City Council

Item #: 3.7. 2/10/2026 **File #:** 26-0026

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Christopher Cash, Public Works Director**

1. SUBJECT

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3. RECOMMENDED ACTION

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4. FISCAL IMPACT

The expense for this increase to the existing Purchase Order is $ 85,000 and will be funded through Water (600):

600-5803-80101 Furniture Fixture Equipment

5. STRATEGIC PLAN GOALS

Goal 5: Improve Infrastructure, Mobility, and Technology.

6. DISCUSSION AND BACKGROUND

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7. ATTACHMENTS

- None

Agenda Item

Orange City Council

Item #: 3.8. 2/10/2026 **File #:** 26-0048

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Pamela Coleman, City Clerk / City Clerk Services Director**

1. SUBJECT

Establish the order of business for all Regular, Adjourned, and Special City Council Meetings. Resolution No. 11656.

2. SUMMARY

Adoption of Resolution No. 11656 will establish the City's current order of business for all Regular, Adjourned, and Special City Council meetings and repeal Resolution No. 8946.

3. RECOMMENDED ACTION

Adopt Resolution No. 11656. A Resolution of the City Council of the City of Orange, establishing a new agenda format for all Regular, Adjourned, and Special City Council Meetings and repealing Resolution No. 8946.

4. FISCAL IMPACT

None.

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life.

6. DISCUSSION AND BACKGROUND

On May 26, 1998, the City Council adopted Resolution No. 8946 which established the order of business for all City Council Meetings. Resolution No. 8946 no longer reflects the City's current order of business; therefore, it is requested Resolution No. 8946 be repealed and Resolution No. 11656 be adopted establishing the current order of business at all Regular, Adjourned, and Special City Council Meetings.

7. ATTACHMENTS

- Resolution No. 11656
- Resolution No. 8946

Agenda Item

Orange City Council

Item #: 3.8. 2/10/2026 **File #:** 26-0048

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Pamela Coleman, City Clerk / City Clerk Services Director**

1. SUBJECT

Establish the order of business for all Regular, Adjourned, and Special City Council Meetings. Resolution No. 11656.

2. SUMMARY

Adoption of Resolution No. 11656 will establish the City's current order of business for all Regular, Adjourned, and Special City Council meetings and repeal Resolution No. 8946.

3. RECOMMENDED ACTION

Adopt Resolution No. 11656. A Resolution of the City Council of the City of Orange, establishing a new agenda format for all Regular, Adjourned, and Special City Council Meetings and repealing Resolution No. 8946.

4. FISCAL IMPACT

None.

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life.

6. DISCUSSION AND BACKGROUND

On May 26, 1998, the City Council adopted Resolution No. 8946 which established the order of business for all City Council Meetings. Resolution No. 8946 no longer reflects the City's current order of business; therefore, it is requested Resolution No. 8946 be repealed and Resolution No. 11656 be adopted establishing the current order of business at all Regular, Adjourned, and Special City Council Meetings.

7. ATTACHMENTS

- Resolution No. 11656
- Resolution No. 8946

RESOLUTION NO. 11656

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE ESTABLISHING A NEW AGENDA FORMAT FOR ALL REGULAR, ADJOURNED, AND SPECIAL COUNCIL MEETINGS AND REPEALING RESOLUTION NO. 8946

WHEREAS, the City Council has determined that the thereinafter described revised agenda format should be adopted and the Resolution No. 8946 setting forth the order of business of the City Council should be repealed.

NOW, THEREFORE, BE IT RESOLVED by the City Council that the following agenda format be established as the order of business to be considered at all regular, adjourned, regular, and special Council meetings:

5:00 P.M. CLOSED SESSION

1. CALL TO ORDER

1.1 ROLL CALL

2. PUBLIC COMMENTS ON CLOSED SESSION ITEMS

3. RECESS TO CLOSED SESSION

4. CLOSED SESSION REPORT

5. ADJOURNMENT

6:00 P.M. REGULAR SESSION

1. OPENING/CALL TO ORDER

1.1 INVOCATION

1.2 PLEDGE OF ALLEGIANCE

1.3 ROLL CALL

1.4 PRESENTATIONS/ANNOUNCEMENTS

1.5 REPORT ON CLOSED SESSION ACTIONS

2. **PUBLIC COMMENTS**

3. **CONSENT CALENDAR**

4. **REPORTS FROM MAYOR SLATER**

5. **REPORTS FROM COUNCILMEMBERS**

6. **AB 1234 REPORTS**

7. **REPORTS FROM BOARDS, COMMITTEES, AND COMMISSIONS**

8. **REPORTS FROM CITY MANAGER**

9. **PUBLIC HEARINGS**

10. **ADMINISTRATIVE REPORTS**

11. **LEGAL AFFAIRS**

12. **ITEMS RELATING TO THE SUCCESSOR AGENCY OF THE ORANGE REDEVELOPMENT AGENCY**

13. **ITEMS RELATING TO THE INDUSTRIAL DEVELOPMENT AUTHORITY**

14. **ITEMS RELATING TO THEORANGE CITY PUBLIC FACILITIES FINANCING AUTHORITY**

15. **ADJOURNMENT**

ADOPTED this 10th day of February, 2026.

_____
Daniel R. Slater, Mayor, City of Orange

ATTEST:

_____
Pamela Coleman, City Clerk, City of Orange

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney, City of Orange

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF ORANGE)

I, PAMELA COLEMAN, City Clerk of the City of Orange, California, do hereby certify that the foregoing Resolution was duly and regularly adopted by the City Council of the City of Orange at a regular meeting thereof held on the 10th day of February 2026, by the following vote:

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

_____
Pamela Coleman, City Clerk, City of Orange

RESOLUTION NO. 8946

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE ESTABLISHING A NEW AGENDA FORMAT FOR ALL REGULAR, ADJOURNED, AND SPECIAL COUNCIL MEETINGS AND REPEALING RESOLUTION NO. 3862

WHEREAS, the City Council has determined that the hereinafter described revised agenda format should be adopted and that Resolution No. 3862 setting forth the order of business of the City Council should be repealed.

NOW, THEREFORE, BE IT RESOLVED by the City Council that the following agenda format be established as the order of business to be considered at all regular, adjourned regular and special Council meetings:

4:30 P.M. SESSION

I. OPENING

1.1 INVOCATION

1.2 PLEDGE OF ALLEGIANCE TO THE FLAG

1.3 ROLL CALL

PRESENT:
ABSENT :

1.4 PRESENTATIONS/ANNOUNCEMENTS/PROCLAMATIONS

2. PUBLIC COMMENTS

At this time, members of the public may address the Council on any **off-agenda** items within the subject matter jurisdiction of the Council provided that NO action may be taken on off-agenda items unless authorized by law. Comments are limited to three minutes per person.

3. CONSENT CALENDAR

4. REPORTS FROM MAYOR

5. REPORTS FROM COUNCILMEMBERS

6. REPORTS FROM BOARDS, COMMITTEES AND COMMISSIONS

7. **REPORTS FROM CITY MANAGER**

8. **ADMINISTRATIVE REPORTS**

9. **LEGAL AFFAIRS**

10. **RECESS TO THE MEETING OF THE ORANGE REDEVELOPMENT AGENCY**

11. **RECESS TO CLOSED SESSION**

7:00 P.M. SESSION

12. **PUBLIC COMMENTS**

At this time, members of the public may address the Council on any **off-agenda** items within the subject matter jurisdiction of the Council provided that NO action may be taken on off-agenda items unless authorized by law. Comments are limited to three minutes per person.

13. **PUBLIC HEARINGS**

Staff Report
Open Public Hearing
Applicant Report
Council Comments and Questions
Public Comment
Close Public Hearing
Council Action

14. **PLANNING AND ENVIRONMENT**

15. **ADJOURNMENT**

ADOPTED THIS 26th day of May, 1998.

Mayor Joanne Coontz

ATTEST:

Cassandra J. Cathcart
City Clerk of the City of Orange

I hereby certify that the foregoing Resolution was duly and regularly adopted by the City Council of the City of Orange at a regular meeting thereof held on the 26th day of May, 1998 by the following vote:

AYES:	COUNCIL MEMBERS:	MURPHY, SLATER, COONTZ, SPURGEON ALVAREZ
NOES:	COUNCIL MEMBERS:	NONE
ABSENT:	COUNCIL MEMBERS:	NONE
ABSTAIN:	COUNCIL MEMBERS:	NONE

Cassandra J. Cathcart
City Clerk of the City of Orange

Agenda Item

Orange City Council

Item #: 3.9. 2/10/2026 **File #:** 26-0018

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Monica Espinoza, Human Resources Director**

1. SUBJECT

Side Letter Agreement between the City of Orange and the City of Orange Police Association. Resolution No. 11657.

2. SUMMARY

Resolution No. 11657. A Side Letter Agreement between the City of Orange and the City of Orange Police Association to retroactively change language and administration of the existing Holidays provision within Resolution No. 11516.

3. RECOMMENDED ACTION

1. Adopt Resolution No. 11657. A Resolution of the City Council of the City of Orange establishing side letter agreement between the City of Orange and the City of Orange Police Association, effective January 1, 2021 through and including June 30, 2026.

2. Authorize staff to implement terms and incorporate the Side Letter Agreement into a future Memorandum of Understanding.

4. FISCAL IMPACT

This language clean up action has very minimal fiscal impact.

5. STRATEGIC PLAN GOALS

Goal 1: Maintain Strong Emergency and Safety Services

6. DISCUSSION AND BACKGROUND

The City recently became aware that the California Public Employees' Retirement System (CalPERS) reviewed the Memorandum of Understanding (MOU) for the City of Orange Police Association as part of a compensation review for a retiree. As part of this review, CalPERS determined that the Association’s Holidays provision language and application is not compliant with the California Public Employees’ Retirement Law (PERL) and the California Code of Regulations (CCR), and not in alignment with the intent of the benefit.

In order to rectify this matter, modifications to the language and administration of this benefit must be made and approved by City Council. CalPERS recommends retroactively applying these changes five (5) years to ensure the pensions of current and future retirees from this bargaining group are not

impacted.

7. ATTACHMENTS

- Resolution No. 11657

Agenda Item

Orange City Council

Item #: 3.9. 2/10/2026 **File #:** 26-0018

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Monica Espinoza, Human Resources Director**

1. SUBJECT

Side Letter Agreement between the City of Orange and the City of Orange Police Association. Resolution No. 11657.

2. SUMMARY

Resolution No. 11657. A Side Letter Agreement between the City of Orange and the City of Orange Police Association to retroactively change language and administration of the existing Holidays provision within Resolution No. 11516.

3. RECOMMENDED ACTION

1. Adopt Resolution No. 11657. A Resolution of the City Council of the City of Orange establishing side letter agreement between the City of Orange and the City of Orange Police Association, effective January 1, 2021 through and including June 30, 2026.

2. Authorize staff to implement terms and incorporate the Side Letter Agreement into a future Memorandum of Understanding.

4. FISCAL IMPACT

This language clean up action has very minimal fiscal impact.

5. STRATEGIC PLAN GOALS

Goal 1: Maintain Strong Emergency and Safety Services

6. DISCUSSION AND BACKGROUND

The City recently became aware that the California Public Employees' Retirement System (CalPERS) reviewed the Memorandum of Understanding (MOU) for the City of Orange Police Association as part of a compensation review for a retiree. As part of this review, CalPERS determined that the Association’s Holidays provision language and application is not compliant with the California Public Employees’ Retirement Law (PERL) and the California Code of Regulations (CCR), and not in alignment with the intent of the benefit.

In order to rectify this matter, modifications to the language and administration of this benefit must be made and approved by City Council. CalPERS recommends retroactively applying these changes five (5) years to ensure the pensions of current and future retirees from this bargaining group are not

impacted.

7. ATTACHMENTS

- Resolution No. 11657

RESOLUTION NO. 11657

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE ESTABLISHING SIDE LETTER AGREEMENT BETWEEN THE CITY OF ORANGE AND THE CITY OF ORANGE POLICE ASSOCIATION, EFFECTIVE JANUARY 1, 2021 THROUGH AND INCLUDING JUNE 30, 2026

WHEREAS, the City of Orange, hereinafter "City", and the City of Orange Police Association, hereinafter "Association", are covered by the terms of a Memorandum of Understanding (MOU), adopted via Resolution No. 11516; and

WHEREAS, the City recently became aware that the California Public Employees' Retirement System (CalPERS) reviewed the MOU for the Association as part of a compensation review for a City of Orange retiree; and

WHEREAS, as part of this review, CalPERS determined that the Association's Holidays provision language and application is not compliant with the California Public Employees' Retirement Law (PERL) and the California Code of Regulations (CCR).

WHEREAS, in order to rectify this matter, a Side Letter Agreement is required by CalPERS.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Orange that the attached Side Letter Agreement is approved and incorporated by reference as Exhibit A.

ADOPTED this 10th day of February 2026.

_____
Daniel R. Slater, Mayor, City of Orange

ATTEST:

_____
Pamela Coleman, City Clerk, City of Orange

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney, City of Orange

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF ORANGE)

I, PAMELA COLEMAN, City Clerk of the City of Orange, California, do hereby certify that the foregoing Resolution was duly and regularly adopted by the City Council of the City of Orange at a regular meeting thereof held on the ____ day of _____, 2026 by the following vote:

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

_____
Pamela Coleman, City Clerk, City of Orange

Attachment: Exhibit A

EXHIBIT A

A SIDE LETTER AGREEMENT
BETWEEN THE CITY OF ORANGE AND
THE CITY OF ORANGE POLICE ASSOCIATION
EFFECTIVE JANUARY 1, 2021 THROUGH AND INCLUDING JUNE 30, 2026

This Side Letter Agreement is entered into by and between the City of Orange and the City of Orange Police Association.

Recitals

A. The City of Orange, hereinafter "City", and the City of Orange Police Association, hereinafter "Association", hereby enter into this Side Letter Agreement with an effective date of January 1, 2021.

B. All references to the "MOU" in this Side Letter Agreement shall be to that Memorandum of Understanding by and between the City and the Association adopted by City Council Resolution No. 11516, or as amended. Except as to those provisions which expressly addressed by this Side Letter Agreement, the terms and conditions of the MOU remain operative.

Agreement

The Holidays provision (MOU Article XIII) is hereby modified in its entirety as follows:

SECTION 1.

A. All classifications in this Association (sworn and non-sworn) work without regard to holidays and all three (3) sections of this Article apply to all classifications (sworn and non-sworn).

B. Each January 1st, all employees in this Association shall receive 105 hours of holiday pay. New employees shall receive a prorated amount of holiday pay hours at the rate of one-twelfth (1/12) of the hours per month employment begins and the remaining months in the calendar year. For example, an employee who is new to the Association on August 27th shall receive five-twelfths (5/12) of 105 hours upon hire.

C. Sworn PEPRA CalPERS Members:

   a. These employees shall receive their hours of holiday pay as time off or convert it to cash within the calendar year it is earned. Unused holiday pay hours may be cashed out at any time, upon request by the employee. Holiday pay hours not used or cashed out shall automatically be paid out in the final paycheck in December.

b. Holiday pay hours taken as time off shall be taken at the convenience of the City with the approval of the Police Chief or a duly authorized designee.

c. Holiday pay hours shall not be reported to CalPERS as special compensation and is not compensation earnable for Classic Members pursuant to CalPERS Regulations, Section 571.1(b)(3).

d. Effective January 1, 2026, these employees shall only receive their hours of holiday pay in equal bi-weekly payments.

e. Effective January 1, 2026, holiday pay hours shall be reported to CalPERS as special compensation and is pensionable compensation for New Members pursuant to CalPERS Regulations, Section 571.1(b)(3).

D. Sworn Classic CalPERS Members:

a. These employees shall receive their hours of holiday pay as time off or convert it to cash within the calendar year it is earned. Unused holiday pay hours may be cashed out within the calendar year it is accrued, upon request by the employee. Holiday pay hours not used or cashed out shall automatically be paid out in the final paycheck in December.

b. Holiday pay hours taken as time off shall be taken at the convenience of the City with the approval of the Police Chief or a duly authorized designee.

c. Holiday pay hours shall be reported to CalPERS as special compensation and is compensation earnable for Classic Members pursuant to CalPERS Regulations, Section 571(a)(5).

E. Non-sworn PEPRA CalPERS Members:

a. These employees shall receive their hours of holiday pay as time off or convert it to cash within the calendar year it is earned. Unused holiday pay hours may be cashed out at any time, upon request by the employee. Holiday pay hours not used or cashed out shall automatically be paid out in the final paycheck in December.

b. Holiday pay hours taken as time off shall be taken at the convenience of the City with the approval of the Police Chief or a duly authorized designee.

c. Holiday pay hours shall not be reported CalPERS as special compensation and is not pensionable compensation for New Members pursuant to CalPERS Regulations, Section 571.1(b)(3).

F. Non-sworn Classic CalPERS Members:

a. These employees shall receive their hours of holiday pay as time off or convert it to cash within the calendar year it is earned. Unused holiday pay hours may be

cashed out at any time, upon request by the employee. Holiday pay hours not used or cashed out shall automatically be paid out in the final paycheck in December.

b. Holiday pay hours taken as time off shall be taken at the convenience of the City with the approval of the Police Chief or a duly authorized designee.

c. Holiday pay hours shall be reported to CalPERS as special compensation and is compensation earnable for Classic Members pursuant to CalPERS Regulations, Section 571(a)(5).

SECTION 2. The 105 holiday pay hours all employees in this Association receive each January 1st are for the designated holidays below. Employees working on holidays designated below shall receive their regular straight time hourly pay for hours worked within their regular schedule. Hours worked on a holiday in excess of an employee's regularly scheduled hours shall be paid in accordance with the applicable Overtime provision within this MOU.

1) January 1st (New Year's Day)
2) The third Monday in February (Presidents' Day)
3) Last Monday in May (Memorial Day)
4) July 4th (Independence Day)
5) First Monday in September (Labor Day)
6) November 11th (Veterans Day)
7) Fourth Thursday in November (Thanksgiving Day)
8) Fourth Friday in November (Day after Thanksgiving)
9) December 25th (Christmas Day)

SECTION 3. Upon separation from the City, an employee covered by this MOU shall receive all remaining holiday pay in cash.

CITY OF ORANGE

Dated: _____

By: _____
Monica Espinoza, Human Resources Director

CITY OF ORANGE POLICE ASSOCIATION

Dated: _____

By: _____
Yash Patel, President

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney

Agenda Item

Orange City Council

Item #: 8.1. 2/10/2026 **File #:** 25-0700

TO: Honorable Mayor and Members of the City Council

THRU: Jarad Hildenbrand, City Manager

FROM: Trang Nguyen, Finance Director

1. SUBJECT
Fiscal Year 2024-2025 General Fund Report.

2. SUMMARY
The Fiscal Year 2024-25 annual audit is near completion, and staff are prepared to report on the unaudited actuals, focusing on the General Fund. The Annual Comprehensive Financial Report is being finalized and tentatively scheduled to be received and filed with the City Council next month.

3. RECOMMENDED ACTION
1. Receive and file the Fiscal Year 2024-25 Year-end Financial Report, focusing on the General Fund.
2. Approve the Purchase Order carryover requests of $14,746,733 and continuing appropriations of $4,312,319.49 for all funds.

4. FISCAL IMPACT
The appropriations are from unspent funding in Fiscal Year 2024-25.

5. STRATEGIC PLAN GOALS
Goal 2: Enhance Economic Development and Achieve Fiscal Sustainability.

6. DISCUSSION AND BACKGROUND
BACKGROUND

Fiscal Year 2025 Summary

The City's annual audit started in late October and the field work was completed early January 2026. The Annual Comprehensive Financial Report (ACFR) is being finalized, and staff has prepared the unaudited actuals, focusing on the General Fund. Staff will present the ACFR and audited results to the Audit Committee in February before returning to the City Council for receive and file.

The Fiscal Year 2024-25 (FY25) General Fund Adopted Budget for revenue was $153.7 million and expenditure of $159.7 million. The General Fund closed FY25 with a total revenue of just over $158.7 million and expenditure of over $159.4 million, resulting in a deficit of almost $700,000. The ending fund balance at June 30, 2025 was $28.5 million, of which $26.4 million is catastrophic reserve and just over $169,000 in undesignated fund balance.

Accounting Changes

Internal Service Funds (ISFs) are commonly used as a financial planning tool to smooth large and irregular expenditure over time and to support reporting compliance with actuarial requirements for self-insurance programs. The City historically maintained nine ISF's to account for equipment maintenance, vehicle and computer replacement, major building improvements, self-insurance, and information systems operations, with the General Fund serving as the primary funding source.

At the close of Fiscal Year 2025, four of the ISF's were consolidated into the General Fund for two primary reasons. First, these programs incur routine, recurring annual operating expenses rather than intermittent or long-term costs typically suited for ISF. Second, the Equipment Maintenance Fund has experienced an ongoing structural deficit since Fiscal Year 2016.

The consolidation of the Equipment Maintenance, Major Building Improvements, Dental Insurance, and Information Systems Operations funds into the General Fund improves transparency by fully reflecting the City's true operating costs and eliminating the need for interfund transfers to subsidize ongoing deficits. Details for revenue and expenditure, combining the General Fund and ISFs, will be discussed later in the report.

DISCUSSION

General Fund Revenue

The FY25 General Fund revenue is approximately $158.7 million, including transfers and 1-time revenues. Actuals were slightly more than the FY25 revised budget by almost $120,000 or 0.1%. While actuals were consistent with what was budgeted, details on the variance comparing the Fiscal Year 2023-24 (FY24) within various categories are summarized in Table 1.

Compared to FY24, the General Fund total revenue, including transfers in, increased by over $12 million or 8%. The three largest contributors to the increases from FY24 were the consolidation of the ISFs, Property Tax, and Fine and Forfeitures.

- Revenues in the Internal Service Revenues category increased by about $11.8 million or over 325% compared to FY24. However, $8.4 million is the result of the consolidation of the ISFs, including funds previously designated for fleet maintenance, IT operations, and major building repairs. The remaining $3.4 million is attributed to the new cost allocation plan.
- Property tax revenues increased by approximately $3.1 million, or 5.7%, compared to FY24 actuals. This increase is primarily attributable to the annual 2% CPI adjustment, with the remaining growth resulting from higher property transfer tax activity.
- Revenue from Fines and Forfeitures increased by almost $881,000 or 50.4% compared to the FY24 actuals. This is mostly due to increased parking violation enforcement for street sweeping related violations.

Table 1: FY25 Unaudited General Fund - Revenues

	FY24 Actual	FY25 Revised Budget	FY25 Actual	Changes from FY24
Property Tax	$54,579,940	$55,710,900	$57,658,841	$3,078,901
Sales Tax	50,610,366	51,617,688	49,355,015	-1,255,351
Transient Occupancy Tax (TOT)	6,092,658	5,850,000	6,150,976	58,318
Franchise	2,981,298	3,220,194	2,753,299	-227,999
License & Permit	7,206,692	7,106,173	6,396,387	-810,305
Fine & Forfeiture	1,747,538	1,655,800	2,628,786	881,248
Use of Money & Property	4,794,620	3,076,751	3,815,519	-979,101
Revenue from Other Agencies	3,570,197	2,051,915	3,002,532	-567,665
Fee for Services	6,851,807	6,061,669	6,602,124	-249,683
Miscellaneous Revenue	1,958,560	3,222,295	1,870,906	-87,654
Internal Service Charges	3,635,631	16,015,328	15,474,265	11,838,634
Total Operating Revenues	*144,029,307*	*155,588,713*	*155,708,650*	*8,375,692*
Transfers in	2,629,049	3,000,000	3,000,000	370,951
Total Revenues	**$146,658,469**	**$158,588,713**	**$158,708,650**	**12,050,181**

General Fund Expenditure

The FY25 General Fund expenditure is $159.4 million, leaving an unspent budget of $9.7 million. The two largest unspent budget categories are in salaries and benefits and miscellaneous expenditure for $5.9 million and $1.6 million, respectively. However, it is important to note that some of the unspent budget has been committed and/or restricted, and will need to be carried over to Fiscal Year 2025-26 (FY26).

When comparing the General Fund expenditure to FY24, total expenditure, including transfers, increased by approximately $15.5 million or 10.8%. The increase is mostly attributed to the consolidation of ISFs contributing to more than $10.6 million or 69% of the increase compared to the previous year. Salaries and benefits increased by about $3 million and accounted for 19% of the increase. The Details on the variance compared the FY24 are summarized in Table 2.

Table 2: FY25 Unaudited General Fund - Expenditure

	FY24 Actual	FY 25 Revised Budget	FY 25 Actual	Changes from FY24
Salaries & Benefits	$100,385,131	$110,288,544	$104,365,095	$3,979,964
Contractual Services	15,545,853	6,002,855	6,141,942	-9,403,911
Materials & Supplies	2,227,988	6,296,969	4,851,803	2,623,815

Repair & Maintenance	-	8,087,496	6,865,145	6,865,145
Utility Charges	-	3,044,524	3,321,195	3,321,195
Capital Outlay	135,064	1,306,375	1,006,636	871,572
Misc. Expenses	282,313	2,532,872	961,385	679,072
Debt Services	1,711,460	17,519,111	17,377,333	15,665,873
Internal Service Costs	23,636,031	14,029,588	14,029,588	-9,606,443
Total Operating Expenses	**143,923,840**	**169,108,334**	**159,407,802**	**15,483,962**
Transfers Out	-	-	487,680	487,680
Total Expenses	**143,923,840**	**169,108,334**	**159,407,802**	**15,483,962**

General Fund Carryover

Staff are requesting $2,003,807 to be carried over to FY25 for ongoing projects that have been committed and for grants and/or donations that were received for a specific purpose. At the end of FY25, staff are requesting $787,103 or 8% of the unspent General Fund balance be carried over to FY25 for ongoing projects and commitments (attached). Staff are also requesting a continuing appropriation of $1.2 million for grants and donations that were received in FY25 but have not been spent (attached).

Other Funds Carryover

In addition to the General Fund carryovers, year-end closing for FY25 identified a total of $17.1 million in continuing appropriations and purchase order carryovers, as detailed in the attached schedules. This amount reflects purchase orders and appropriations that remained open at fiscal year-end and determined to be justified obligations at fiscal year end. While these balances are identified for carryover purposes, not all amounts will ultimately be carried forward into the subsequent fiscal year.

General Fund - Fund Balance

At the end of FY25, the General Fund had an operating deficit of approximately $700,000, including transfers. Total revenue of $158.7 million and expenditure of $159.4 million. However, it is important to note that the deficit was not a direct result of the General Fund's underperformance, but rather from the consolidation of four ISFs that the General Fund supports almost exclusively. After setting aside for catastrophic reserve and carryover, the General Fund closed FY25 with an undesignated fund balance $169,174, a decrease of $1.4 million from FY24.

Table 3: FY25 Unaudited General Fund - Fund Balance

	FY24 Actual	FY25 Actual	Variance to FY24
Beginning Fund Balance	**$24,228,416**	**$29,252,874**	**$5,024,458**
Operating Revenues	144,029,307	155,708,650	11,679,343
Transfers in	2,629,162	3,000,000	370,838

Total Revenues	**146,658,469**	**158,705,650**	**12,050,181**
Operating Expenditures	143,923,841	158,920,122	14,996,281
Transfers out	-	487,680	487,680
Total Expenditures	**143,923,841**	**159,407,802**	**15,483,961**
Surplus/(Deficit)	**2,734,628**	**-699,152**	**-3,433,780**
Ending Fund Balance	**26,963,044**	**28,553,772**	**1,590,678**
Catastrophic Reserve	23,891,358	26,380,740	2,489,383
Committed/Carryover	1,477,565	2,003,807	526,242
Undesignated Fund Balance	**$1,594,121**	**169,174**	**-$1,424,947**

In closing, the City's unaudited General Fund continued to display slow revenue growth and controlled expenditures through position vacancies, with year-over-year changes largely driven by the strategic consolidation of ISF's that had previously been fully supported by the General Fund. While the consolidation resulted in a modest operating deficit and an undesignated fund balance at year-end, this outcome improves long-term transparency and more accurately reflects the City's true operating costs within the General Fund.

7. ATTACHMENTS

- Purchase Order Carryover Listing
- Continuing Appropriation Listing

Agenda Item

Orange City Council

Item #: 8.1. 2/10/2026 **File #:** 25-0700

TO: Honorable Mayor and Members of the City Council

THRU: Jarad Hildenbrand, City Manager

FROM: Trang Nguyen, Finance Director

1. SUBJECT
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Catastrophic Reserve	23,891,358	26,380,740	2,489,383
Committed/Carryover	1,477,565	2,003,807	526,242
Undesignated Fund Balance	**$1,594,121**	**169,174**	**-$1,424,947**

In closing, the City's unaudited General Fund continued to display slow revenue growth and controlled expenditures through position vacancies, with year-over-year changes largely driven by the strategic consolidation of ISF's that had previously been fully supported by the General Fund. While the consolidation resulted in a modest operating deficit and an undesignated fund balance at year-end, this outcome improves long-term transparency and more accurately reflects the City's true operating costs within the General Fund.

7. ATTACHMENTS

- Purchase Order Carryover Listing
- Continuing Appropriation Listing

PURCHASE ORDER CARRYOVER LIST - FUND TOTALS

Fund	Fund Name	Fund Total Amount
100	GENERAL FUND	$ 732,845
105	REIMBURSABLE	195
200	1% PEG PROGRAM	14,160
210	GENERAL PLAN UPDATE	54,063
226	OPIOD SETTLEMENT	50,912
263	MEASURE M - TRAFFIC IMPROVEMENT	978,552
270	GAS TAX	25,265
287	TRANSPORATION SYSTEM (TSIP)	210,581
291	SANITAGO HILLS LANDSCAPE	9,500
310	CDBG/HUD	532,040
353	FEDERAL POLICE GRANTS	11,805
355	ASSET SEIZURE - FEDERAL	31,632
412	STATE FUNDING - HCD	1,826,836
454	AB3229 COPS STATE	206,843
500	CAPITAL PROJECTS	283,495
510	DEVELOPER IMPACT FEES - PARKS	172,897
512	EL MODENA PARK CELL TOWER	2,750
550	REIMBURSABLE CAPITAL PROJECTS	899,387
555	PARKING IN LIEU	5,541
560	DEVELOPER IMPACT FEES - FIRE	81,190
570	DEVELOPER IMPACT FEES - POLICE	25,000
600	WATER	3,569,100
601	SEWER	1,924,419
720	VEHICLE REPLACEMENT	1,667,586
731	GENERAL LIABILITY	13,274
790	COMPUTER REPLACEMENT	1,283,336
902	LEASE REVENUE BOND	52,212
952	NW&SW MERGED 2003 TAXABLE BOND	59,081
954	MERGED 2008 TAX EXEMPT BOND	22,235
	Total	$ 14,746,733

PURCHASE ORDER CARRYOVER LIST - BY DEPARTMENT

Fund	Activity	Account Number	Vendor Name		Department Total
Non-Departmental					
100	0000	55999	GRANT THORNTON ADVISORS LLC	$ 21,600	
550	0000	55999	TANDEM SOLUTIONS	$ 13,440	
					$ 35,040
City Manager					
100	1201	55999	THE LEW EDWARDS GROUP	$ 30,000	
100	1201	55999	TOWNSEND PUBLIC AFFAIRS INC	$ 9,000	
					$ 39,000
City Attorney					
100	1301	55102	BURKE WILLIAMS AND SORENSEN	$ 16,281	
100	1301	55102	COLANTUONO HIGHSMITH AND	$ 14,288	
731	1301	55102	KIMLEY-HORN AND ASSOCIATES INC	$ 6,115	
731	1301	55102	BORDIN SEMMER LLP	$ 7,159	
					$ 43,843
Information Technology					
200	1601	80299	GRANICUS LLC	$ 14,160	
600	1601	80299	MAINTSTAR INC	$ 98,049	
601	1601	80299	MAINTSTAR INC	$ 98,049	
790	1601	80299	TYLER TECHNOLOGIES INC	$ 495,322	
790	1601	80299	MAINTSTAR INC	$ 98,049	
790	1601	80299	CPAC INC	$ 603,855	
					$ 1,407,485
Finance					
100	1801	55101	MATRIX CONSULTING GROUP LTD	$ 2,600	
100	1801	55999	MGT IMPACT SOLUTIONS LLC	$ 10,500	
790	1801	55999	INTELLITIME SYSTEMS CORP	$ 30,000	
100	1842	56999	HINDERLITER, DE LLAMAS & ASSOC	$ 6,359	
100	1842	53104	INFOSEND INC	$ 6,028	
100	1842	55104	INFOSEND INC	$ 2,803	
600	1843	80201	TYLER TECHNOLOGIES INC	$ 162,172	
600	1843	53104	INFOSEND INC	$ 16,376	
600	1843	55104	INFOSEND INC	$ 10,242	
100	1844	56999	MATRIX CONSULTING GROUP LTD	$ 8,900	
					$ 255,980
Library					
100	2102	56101	33 LOCK INC	$ 5,309	
					$ 5,309
Fire					
560	3121	80101	MES SERVICE COMPANY LLC	$ 81,190	
					$ 81,190
Police					
100	4011	56101	CPAC INC	$ 4,312	
100	4011	55101	PREMIER FIRST RESPONDER PSYCH	$ 17,850	
226	4011	54101	HIGH THREAT INNOVATIONS	$ 50,912	
353	4011	80101	PATRIOT3 INC	$ 11,805	
355	4011	80101	INSIGHT PUBLIC SECTOR INC	$ 12,000	
355	4011	80101	CDCE INC	$ 9,250	
454	4011	80101	LINEAR SYSTEMS	$ 6,200	
454	4011	53102	GALLS LLC	$ 83,956	
454	4011	53102	BPS TACTICAL INC	$ 116,688	
550	4011	80101	CENTRALSQUARE TECHNOLOGIES LLC	$ 375,961	
570	4011	84101	MDJ MANAGEMENT LLC	$ 25,000	
790	4011	80101	LINEAR SYSTEMS	$ 13,800	

PURCHASE ORDER CARRYOVER LIST - BY DEPARTMENT

Fund	Activity	Account Number	Vendor Name		Department Total
Police Cont.					
790	4011	80101	CENTRALSQUARE TECHNOLOGIES LLC	$ 42,310	
355	4121	53199	FSOC LLC	$ 5,915	
355	4121	53199	PATRIOT3 INC	$ 4,467	
					$ 780,425
Public Works					
100	5001	55999	H F AND H CONSULTANTS LLC	$ 34,230	
100	5001	55999	TRIPEPI SMITH AND ASSOCIATES	$ 65,076	
263	5101	87102	EAGLE AERIAL SOLUTIONS	$ 4,800	
263	5101	87102	CJ CONCRETE CONSTRUCTION INC	$ 609,213	
287	5101	87102	MARK THOMAS & COMPANY INC	$ 43,013	
287	5101	87102	CJ CONCRETE CONSTRUCTION INC	$ 141,551	
500	5101	88101	AECOM TECHNICAL SERVICES INC	$ 12,849	
550	5101	87102	AECOM TECHNICAL SERVICES INC	$ 37,348	
550	5101	87102	MARK THOMAS & COMPANY INC	$ 85,717	
601	5101	85101	RAMONA INC	$ 1,049,345	
601	5101	85101	EAGLE AERIAL SOLUTIONS	$ 5,000	
601	5101	85101	CEM CONSTRUCTION CORP	$ 767,660	
263	5201	56103	CJ CONCRETE CONSTRUCTION INC	$ 54,851	
263	5201	56999	CJ CONCRETE CONSTRUCTION INC	$ 39,169	
270	5201	56101	KENNEDY EQUIPMENT CO INC	$ 132	
100	5401	56999	IRV SEAVER MOTORCYCLES	$ 2,395	
720	5401	80301	HI-STANDARD AUTOMOTIVE, LLC	$ 174,848	
720	5401	80301	MOTOROLA SOLUTIONS INC	$ 6,447	
720	5401	80301	NATIONAL AUTO FLEET GROUP	$ 889,525	
720	5401	80301	REPUBLIC EVS LLC	$ 596,766	
291	5501	56103	ACADEMY ELECTRIC INC	$ 9,500	
100	5601	56101	DIVERSIFIED THERMAL SERVICES	$ 10,000	
100	5601	56999	DIVERSIFIED THERMAL SERVICES	$ 1,550	
270	5601	83101	GILLIS + PANICHAPAN ARCHITECTS	$ 4,365	
500	5601	83101	GILLIS + PANICHAPAN ARCHITECTS	$ 4,365	
500	5601	83101	DCSE ASSOCIATES INC	$ 2,475	
500	5601	84101	MDJ MANAGEMENT LLC	$ 110,810	
601	5601	83101	GILLIS + PANICHAPAN ARCHITECTS	$ 4,365	
902	5601	84101	NEW DYNASTY CONSTRUCTION CO	$ 52,212	
954	5601	84101	PBK ARCHITECTS	$ 22,235	
100	5702	53201	JTB SUPPLY CO	$ 2,153	
100	5703	55999	AGA ENGINEERS INC	$ 6,110	
263	5703	87101	FEHR & PEERS	$ 96	
287	5703	87101	ITERIS INC	$ 7,346	
550	5703	87101	ITERIS INC	$ 61,300	
550	5703	87102	ITERIS INC	$ 7,979	
550	5703	87101	FEHR & PEERS	$ 862	
555	5703	87101	DIXON RESOURCES UNLIMITED	$ 5,541	
263	5704	87101	CROSSTOWN ELECTRICAL & DATA	$ 2,937	
263	5704	87101	AGA ENGINEERS INC	$ 19,930	
263	5704	87101	HILL&SMITH GROUP	$ 14,979	
263	5704	87101	REXEL USA INC	$ 30,000	
270	5704	87101	ECONOLITE CONTROL PRODUCTS INC	$ 20,767	
287	5704	87101	ADVANTEC CONSULTING ENGINEERS	$ 18,671	
500	5704	87101	JTB SUPPLY CO	$ 9,000	
500	5704	87101	FORTEL TRAFFIC INC	$ 39,405	
500	5704	87102	SOUTH COAST LIGHTING & DESIGN	$ 30,000	
500	5704	87101	NEXTECH SYSTEMS INC	$ 27,984	
500	5704	87101	YUNEX LLC	$ 17,437	

PURCHASE ORDER CARRYOVER LIST - BY DEPARTMENT

Fund	Activity	Account Number	Vendor Name			Department Total
Public Works cont.						
500	5704	87102	YUNEX LLC	$	9,185	
500	5704	87101	CUBIC ITS INC	$	19,039	
500	5704	87101	JMDIAZ INC	$	945	
550	5704	87101	JMDIAZ INC	$	8,508	
550	5802	85107	ENVIRONMENTAL CONSTRUCTION INC	$	308,273	
600	5802	53101	MUNICIPAL WATER DISTRICT OF ORANGE COUI	$	18,544	
600	5802	56102	GENERAL PUMP COMPANY	$	19,563	
600	5802	85107	GENERAL PUMP COMPANY	$	9,206	
600	5802	56102	GENERAL PUMP COMPANY	$	48,514	
600	5802	85107	TETRA TECH INC	$	216,892	
600	5802	87102	SOUTH COAST AUTOMATION	$	11,255	
600	5802	55101	EAGLE AERIAL SOLUTIONS	$	5,000	
600	5802	56101	LEVERAGE INFORMATION SYSTEMS	$	27,290	
600	5802	55101	TETRA TECH BAS INC	$	53,480	
600	5802	56102	PURE PROCESS FILTRATION INC	$	63,977	
600	5802	85107	ENVIRONMENTAL CONSTRUCTION INC	$	549,746	
600	5802	55999	ALS GROUP USA INC	$	7,626	
600	5802	55101	SOCAL SCADA SOLUTIONS LLC	$	11,588	
600	5802	55101	RICHARD C SLADE AND ASSOC LLC	$	11,639	
600	5802	55101	JOHN ROBINSON CONSULTING INC	$	2,340	
600	5802	85107	BEST DRILLING AND PUMP INC	$	2,049,633	
600	5803	56102	UNDERGROUND SERVICE ALERT	$	723	
600	5803	85106	CORRPRO COMPANIES INC	$	10,707	
600	5803	56101	BAY CITY ELECTRIC WORKS INC	$	4,982	
600	5803	85103	CEM CONSTRUCTION CORP	$	159,557	
						$ 8,792,523
Community Development						
100	6001	53101	KUSTOM IMPRINTS	$	1,529	
210	6001	55999	DOCUMENT & MICROFILM CONV	$	54,063	
100	6102	55999	CHATTEL INC	$	30,000	
100	6102	55999	SAGECREST PLANNING&ENVIRONMNTL	$	14,990	
100	6103	various	AMBER GREGG INC	$	60,900	
100	6103	55101	SAGECREST PLANNING&ENVIRONMNTL	$	39,300	
100	6103	55999	SAGECREST PLANNING&ENVIRONMNTL	$	2,460	
100	6201	53102	KUSTOM IMPRINTS	$	1,000	
100	6201	55999	WILLDAN ENGINEERING	$	192,440	
100	6301	53102	KUSTOM IMPRINTS	$	420	
310	6410	55999	FAIR HOUSING FOUNDATION	$	7,269	
310	6411	50102	THE HUB OC	$	31,277	
310	6411	50102	FAMILIES FORWARD	$	5,995	
310	6411	89999	CALMEX ENGINEERING INC	$	487,499	
412	6431	55999	THE HUB OC	$	1,826,836	
						$ 2,755,978
Community Services						
100	7101	55999	CIVICPLUS INC	$	595	
100	7104	55000	ORANGE ELDERLY SERVICES INC	$	8,274	
263	7104	55000	ORANGE ELDERLY SERVICES INC	$	202,577	
510	7201	84101	MOORE IACOFANO GOLTSMAN	$	101,303	
510	7201	84101	ICON SIGNS / RKSK GROUP INC	$	15,923	
510	7201	84101	RHA LANDSCAPE ARCHITECTS	$	47,678	
510	7201	84101	MICHAEL BAKER INTERNATIONAL	$	3,652	
510	7201	84101	TRUELINE CONSTRUCTION &	$	4,341	
512	7201	84101	VERDE DESIGN INC	$	2,750	
100	7203	56999	BIO AQUATICS LAKE MANAGEMENT	$	3,033	

PURCHASE ORDER CARRYOVER LIST - BY DEPARTMENT

Fund	Activity	Account Number	Vendor Name			Department Total
Community Services Cont.						
100	7203	53201	CALIFORNIA POTTERY & TILE	$	13,427	
100	7203	56999	CALIFORNIA WATERS DEVELOPMENT	$	3,353	
100	7203	56999	CAM SERVICES	$	562	
100	7203	56999	DIVERSIFIED THERMAL SERVICES	$	67,862	
100	7203	56999	GRANITE MASTERS	$	750	
100	7203	56999	MAJOR LEAGUE SOFTBALL INC	$	4,150	
100	7203	55999	RHA LANDSCAPE ARCHITECTS	$	8,500	
100	7203	56999	WEST COAST ARBORISTS INC	$	1,955	
105	7203	56999	CAM SERVICES	$	195	
						$ 490,879
Economic Development						
952	8001	various	KOSMONT AND ASSOCIATES INC	$	58,646	
952	8001	55999	CITYTHINKERS INC	$	436	
						$ 59,081
			TOTAL PURCHASE ORDER CARRYOVER			**$ 14,746,733**

CONTINUING APPROPRIATION LIST - BY FUND

Fund	Fund Name		Fund Total
100	GENERAL FUND	$	1,216,703.66
310	CDBG/HUD		104,010.43
317	HOME - HUD		2,919,825.13
412	STATE FUNDING - HCD		157.41
550	REIMBURSABLE CAPITAL PROJECTS		71,622.86
		$	4,312,319.49

CONTINUING APPROPRIATION LISTING - OPERATING BY DEPARTMENT

Fund	Activity	Account Number	Project	Decription	Amount Requested	Department Total
Library						
100	various	various	252102	Library Foundation	$ 32,758.41	
100	various	53101	252103	Patron Donations	14,795.24	
100	2101	53101	252104	Libr Bks - Santiago Library System (SLS)	11,043.10	
100	various	various	252105	Friends of the Library (Donations)	49,072.78	
100	2101	53101	252106	Materials Supplies - Literacy Program Supp	23,583.62	
100	2316	53101	252110	Craft Supplies - Lunch at the Library	20,173.69	
100	2101	53101		Library Books	1,052.23	
				Total Library		$ 152,479.07
Fire						
100	3123	57101	253009	Santa Ana College Training	$ 85,038.74	
100	3121	54101	253012	Safety Equipment - CalOES Admin Recovery	167,966.43	
				Total Fire		$ 253,005.17
Police						
100	4011	various	254064	BSCC 22-23	$ 32,169.81	
100	4121	51003	254062	Safety North OC Public Safety - Overtime	54,429.64	
100	4121	81999	254004	Canine/SWAT Donations	426.75	
100	4131	51003	254024	OT - Misc Post Release Comm Super	36,805.64	
100	4133	various	254031	Safety Tobacco Grant FY 23-24	99,484.93	
100	4133	various	254032	Safety Tobacco Grant FY 24-25	4,949.02	
100	4141	various	254030	Safety OTS Grant FY 23-24	10,741.07	
100	4141	various	254034	Safety OTS Grant FY 24-25	112,873.00	
100	4141	various	254033	Cannabis Tax Grant FY 24-25	114,541.72	
				Total Police		$ 466,421.58
Public Works						
100	5001	56301	255092	Equipment Rental-Compactor Rentals-Plaza	$ 29,461.69	
				Total Public Works		$ 29,461.69
Community Development						
550	6102	55999	256020	Other Prof & Consulting Svc - Obj Design	22,280.25	
550	6102	55999	256006	Other Prof Consulting Serv-Housing Element	49,342.61	
				Total Community Development		$ 71,622.86
Community Services						
100	7001	56999	257008	Garden Plots	$ 9,736.58	
100	7001	55999	257007	Military Banners	3,782.80	
100	7301	59999	255103	Special Event	1,816.77	
				Total Community Services		$ 15,336.15
Economic Development						
310	6410	51002	256001	CDBG - Regular Salaries	$ 73,687.39	
310	6410	55101	256001	Accounting and Auditing Services	1,229.38	
310	6410	55103	256001	Publicity and Advertising Services	659.48	
310	6410	55999	256001	Other Professional and Consulting Services	24,670.79	
310	6411	50102	256021	CDBG Project Costs - OUPSF	3,763.39	
317	6431	55999	256013	Other Prof Consult Svcs-Hub Resource Ctr	2,919,825.13	
412	6431	55999	256013	Other Prof Consult Svcs-Hub Resource Ctr	157.41	
				Total Economic Development		$ 3,023,992.97
Non-Departmental						
100	0000	various	various	Ongoing City Contracts	300,000.00	
						$ 300,000.00
				TOTAL OPERATING CARRYOVERS		**$ 4,312,319.49**

Agenda Item

Orange City Council

Item #: 8.2. 2/10/2026 **File #:** 26-0033

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Christopher Cash, Public Works Director**
Leslie Hardy, Community and Library Services Director

1. SUBJECT

Land lease option and land lease agreements with the County of Orange for OC Riverwalk Project and Rampart St. Park Project respectively and appropriation of $10,000 in Developer Impact Fees - Park for the administration of these agreements.

2. SUMMARY

The City responded to a Request for Proposal from the Orange County Flood Control District for ground leases along the Santa Ana River Trail on District property. The County bundled two properties together including a property that is integral to the City of Orange's vision for the OC Riverwalk project. The second property, also along the Santa Ana River, is complementary to other planned open space projects along the river in both Orange and Anaheim and would be intended as a passive park that includes a dog park amenity. The City submitted a proposal for the development of the two properties. The County accepted the proposal and is offering a lease and a lease option agreement for the respective parcels.

3. RECOMMENDED ACTION

1. Approve the land lease option and lease with the County of Orange for the OC Riverwalk Project and Rampart St. Park Project respectively; and authorize the Mayor and City Clerk to execute on behalf of the City.

2. Authorize the appropriation of $10,000 from the Developer Impact Fees - Park (510) unreserved fund balance to:
   510-7201-84101-267005-40 - Rampart St. Park

4. FISCAL IMPACT

The expense for these agreements is $10,000 and will be funded through Developer Impact Fees - Park (510):

510-7201-84101-267005-40 Rampart St. Park

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life
Goal 5: Improve Infrastructure, Mobility, and Technology

6. DISCUSSION AND BACKGROUND

The City responded to a Request for Proposal (RFP) from the Orange County Flood Control District (County) for ground leases for two properties along the Santa Ana River Trail. These properties are currently undeveloped.

The County issued the RFP last year, which included a property that is critical for the City's participation in the OC Riverwalk project. The OC Riverwalk is a multi-jurisdictional project that will transform approximately two miles of the Santa Ana River corridor from Orangewood Avenue to approximately Taft Avenue/Ball Road. The project improvements will provide many public benefits including recreation, active transportation, habitat restoration and protection, and water supply augmentation. The City has been an active participant in the OC Riverwalk project including participation in the establishment of a master plan for the project in 2021 and execution of a cooperative agreement for the project with the City of Anaheim in 2023. Specifically, the cornerstone for the City of Orange's participation in the project is the development of improvements contemplated in the OC Riverwalk Master Plan on property, north of Katella Avenue, directly adjacent to the Stadium Prominade Shopping Center. This property is directly across the Santa Ana River from the Honda Center and the OC Vibe project. This project also has significance for the City's efforts on economic revitalization for the West Katella Avenue area.

The County also included a second piece of property along the Santa Ana River meant to be taken as a package with the Katella property when considering responses to the RFP. The second piece of property is approximately one acre located along Rampart Street, north of Chapman Avenue, directly adjacent to the North Net Training Center. A conceptual design of the park has been completed and includes a proposed walking path, seating areas, landscape, a dog amenity area, and a water bottle filling station, while preserving the existing mature shade trees (Attachment). The project is estimated to cost approximately $1.5 million and has been identified as a Community Services Capital Improvement Project funded through Fund 510.

The terms of the agreement with the County are framed as a lease option that the City would exercise at the time that the City were ready to commence improvements to the properties. In the case of the Katella Avenue property, staff are still assembling funding to proceed with the project, and staff are not seeking a lease at this time. The City is in the final stages of consideration for approximately $1.5 million to fund design work for the project from the California Coastal Conservancy. Should the City be successful with receiving funding, we anticipate exercising the lease option for the Katella property later this year. The lease option has a 36-month term for exercise of a lease. For the Rampart Street property, staff have identified a project and funding source for a potential park project and as a result will bypass the lease option and move directly to a lease agreement.

The lease agreement for the Rampart Street property is for a term of 30 years. There is no rent for the property, however, the County has asked for a $10,000 administrative fee to process the lease. Staff will request that the County waive the fee. In the meantime, an appropriation for the administrative fee is being requested; however, the fee would only be paid if the waiver process resulted in a delay to the project. If the fee is paid and the fee is later waived, the City would seek reimbursement. The lease also includes language reflecting that the City would be responsible for any improvements on the site, although the County reserves the right to approve the improvements. Additionally, all maintenance of the property would be the City's responsibility, and the agreement includes standard language for insurance and indemnification of the County.

Should the City Council approve the agreements, the agreements will be forwarded to the County for

consideration by the Board of Supervisors and final execution.

7. ATTACHMENTS

- Option agreement with Orange County Flood Control District
- Lease agreement with Orange County Flood Control District
- Rampart St. Park Conceptual Plan

Agenda Item

Orange City Council

Item #: 8.2. 2/10/2026 **File #:** 26-0033

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Christopher Cash, Public Works Director**
Leslie Hardy, Community and Library Services Director

1. SUBJECT

Land lease option and land lease agreements with the County of Orange for OC Riverwalk Project and Rampart St. Park Project respectively and appropriation of $10,000 in Developer Impact Fees - Park for the administration of these agreements.

2. SUMMARY

The City responded to a Request for Proposal from the Orange County Flood Control District for ground leases along the Santa Ana River Trail on District property. The County bundled two properties together including a property that is integral to the City of Orange's vision for the OC Riverwalk project. The second property, also along the Santa Ana River, is complementary to other planned open space projects along the river in both Orange and Anaheim and would be intended as a passive park that includes a dog park amenity. The City submitted a proposal for the development of the two properties. The County accepted the proposal and is offering a lease and a lease option agreement for the respective parcels.

3. RECOMMENDED ACTION

1. Approve the land lease option and lease with the County of Orange for the OC Riverwalk Project and Rampart St. Park Project respectively; and authorize the Mayor and City Clerk to execute on behalf of the City.

2. Authorize the appropriation of $10,000 from the Developer Impact Fees - Park (510) unreserved fund balance to:
   510-7201-84101-267005-40 - Rampart St. Park

4. FISCAL IMPACT

The expense for these agreements is $10,000 and will be funded through Developer Impact Fees - Park (510):

510-7201-84101-267005-40 Rampart St. Park

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life
Goal 5: Improve Infrastructure, Mobility, and Technology

6. DISCUSSION AND BACKGROUND

The City responded to a Request for Proposal (RFP) from the Orange County Flood Control District (County) for ground leases for two properties along the Santa Ana River Trail. These properties are currently undeveloped.

The County issued the RFP last year, which included a property that is critical for the City's participation in the OC Riverwalk project. The OC Riverwalk is a multi-jurisdictional project that will transform approximately two miles of the Santa Ana River corridor from Orangewood Avenue to approximately Taft Avenue/Ball Road. The project improvements will provide many public benefits including recreation, active transportation, habitat restoration and protection, and water supply augmentation. The City has been an active participant in the OC Riverwalk project including participation in the establishment of a master plan for the project in 2021 and execution of a cooperative agreement for the project with the City of Anaheim in 2023. Specifically, the cornerstone for the City of Orange's participation in the project is the development of improvements contemplated in the OC Riverwalk Master Plan on property, north of Katella Avenue, directly adjacent to the Stadium Prominade Shopping Center. This property is directly across the Santa Ana River from the Honda Center and the OC Vibe project. This project also has significance for the City's efforts on economic revitalization for the West Katella Avenue area.

The County also included a second piece of property along the Santa Ana River meant to be taken as a package with the Katella property when considering responses to the RFP. The second piece of property is approximately one acre located along Rampart Street, north of Chapman Avenue, directly adjacent to the North Net Training Center. A conceptual design of the park has been completed and includes a proposed walking path, seating areas, landscape, a dog amenity area, and a water bottle filling station, while preserving the existing mature shade trees (Attachment). The project is estimated to cost approximately $1.5 million and has been identified as a Community Services Capital Improvement Project funded through Fund 510.

The terms of the agreement with the County are framed as a lease option that the City would exercise at the time that the City were ready to commence improvements to the properties. In the case of the Katella Avenue property, staff are still assembling funding to proceed with the project, and staff are not seeking a lease at this time. The City is in the final stages of consideration for approximately $1.5 million to fund design work for the project from the California Coastal Conservancy. Should the City be successful with receiving funding, we anticipate exercising the lease option for the Katella property later this year. The lease option has a 36-month term for exercise of a lease. For the Rampart Street property, staff have identified a project and funding source for a potential park project and as a result will bypass the lease option and move directly to a lease agreement.

The lease agreement for the Rampart Street property is for a term of 30 years. There is no rent for the property, however, the County has asked for a $10,000 administrative fee to process the lease. Staff will request that the County waive the fee. In the meantime, an appropriation for the administrative fee is being requested; however, the fee would only be paid if the waiver process resulted in a delay to the project. If the fee is paid and the fee is later waived, the City would seek reimbursement. The lease also includes language reflecting that the City would be responsible for any improvements on the site, although the County reserves the right to approve the improvements. Additionally, all maintenance of the property would be the City's responsibility, and the agreement includes standard language for insurance and indemnification of the County.

Should the City Council approve the agreements, the agreements will be forwarded to the County for

consideration by the Board of Supervisors and final execution.

7. ATTACHMENTS

- Option agreement with Orange County Flood Control District
- Lease agreement with Orange County Flood Control District
- Rampart St. Park Conceptual Plan

OPTION AGREEMENT

THIS OPTION AGREEMENT ("**Option Agreement**") is made _____, 2026, ("**Effective Date**") by and between the ORANGE COUNTY FLOOD CONTROL DISTRICT, a body corporate and politic (hereinafter called "**District**") and CITY OF ORANGE, a California municipal corporation organized and existing under the laws of the State of California (hereinafter called "**Optionee**"). County and Optionee may sometimes hereinafter individually be referred to as "**Party**" or jointly as "**Parties**."

Recitals

A. Optionee desires to obtain an option to lease certain real property depicted as the "**Premises"** in Exhibit A to that certain ground lease, attached hereto as **Attachment I** and made a part hereof ("**Lease**"), for the purposes and uses provided in the Lease.

B. District is the fee owner of the Premises and is willing to enter into an option to lease said Premises for such purposes and uses as set forth herein and in the Lease.

NOW, THEREFORE the Parties agree as follows:

1. DEFINITIONS (PM02.1 S)

a. "**Board of Supervisors**" means the Board of Supervisors of the County of Orange, a political subdivision of the State of California.

b. "**Chief Real Estate Officer**" means the Chief Real Estate Officer, County Executive Office, County of Orange, or designee, or upon written notice to Optionee, such other person as may be designated by the Board of Supervisors.

c. "**City**" means the City of Orange, State of California, within which the Premises is located.

d. "**County**" means the County of Orange, a political subdivision of the State of California, and shall include its Board of Supervisors, its elected and appointed officials, officers, agents, employees, and contractors

e. "**District**" means the Orange County Flood Control District, a body corporate and politic. Any reference to the District herein, unless expressly stated to the contrary, shall refer to the District solely in its capacity as owner of the Premises and not the District in its capacity as a land use or other governmental approval authority.

f. "**Lease**" means that certain Ground Lease attached hereto as **Attachment I**, including any and all addenda, amendments and exhibits hereto.

g. **"Premises"** means that certain real property containing approximately 7.3 acres with Assessor Parcel Nos: portion of 375-311-13, and portion of 375-301-01 in the City, together with all easements, rights and privileges appurtenant thereto, to be leased to Optionee pursuant to the Lease for the uses and purposes as set forth therein. The legal description of the Premises is attached to the Lease as **Exhibit A**. A rendering showing the approximate boundaries of the Premises is also attached to the Lease as **Exhibit A-1**.

2. OPTION (PM03.1 S)

District hereby grants Optionee the option ("**Option**") to lease said Premises in accordance with the covenants and conditions set forth herein and in the Lease.

3. TERM (PM05.1 S)

The term of this Option Agreement shall be thirty-six (36) months ("**Option Term**") and shall commence on the Effective Date shown above. This Term is conditioned upon the District's termination rights set forth in Section 16.

4. OPTION PRICE (PM04.2 N)

The price of the Option granted herein is $1.00 ("**Option Price**"), which shall be paid District in full upon execution of this Option Agreement.

The Option Price shall be retained by District in consideration for the granting of the Option. No portion of the Option Price shall be refunded or credited to rent payments under the Lease regardless of whether Optionee exercises the Option prior to the expiration of the Option Term.

5. OPTION TERM EXTENSION (PM06.1 N)

Optionee may request an additional extension to the Option Term and the County will have sole discretion to accept or reject the Optionee's extension request, which may additionally require Board of Supervisors approval. During the Option Term, the Optionee will fulfill the conditions precedent to the execution of the Ground Lease.

Optionee may request one (1) one (1)-year option to extend the Option Term, however the County retains sole discretion to accept or reject this request. To exercise an Option Term extension, the Optionee must submit written notification to the Chief Real Estate Officer and notification must be delivered a minimum of thirty (30) days prior to the expiration of the current Option Term and should clearly specify the desired duration of the requested extension.

6. CONDITIONS (PM07.1 N)

The Optionee may exercise its option to enter into the Ground Lease at any time during the Option Term, including any extensions, provided that all of the following conditions have been satisfied to the District's reasonable satisfaction:

1. **Insurance Requirements**: Optionee shall have provided the District with evidence of insurance coverage fully complying with the requirements set forth in Section 11 (Insurance) of the Option.

2. **Verification of Project Funding**: Optionee shall provide the District and Chief Real Estate Officer verification of the availability of secured funding to fully fund the development of the park, construction improvements and recreational facilities on the Premises. The District shall have no obligation to enter into a long-term lease unless and until Optionee has demonstrated, to the District's satisfaction, that such funding has been secured.

3. **Preliminary Plan Approval**: Optionee shall have submitted preliminary development plans to the District and received written approval from the District and Chief Real Estate Officer. The Preliminary Plans shall be prepared by an architect licensed in the State of California and who is adequately insured.

4. **Environmental Compliance**: Optionee shall have completed all required environmental reviews and obtained all necessary approvals and environmental clearances under all appropriate authorities and governmental agencies having jurisdiction over the Premises and complied with all applicable laws including but not limited to the California Environmental Quality Act (CEQA) or any other applicable environmental regulations, and delivered written confirmation of same to the Chief Real Estate Officer.

5. **Construction Readiness**: Optionee shall demonstrate its readiness to commence construction of the improvements necessary for the development of the park and recreational facilities.

6. **Permits and Clearances**: Optionee shall have obtained all applicable permits, licenses, and regulatory approvals required to initiate construction and development activities on the Premises. Optionee shall have obtained and provided Chief Real Estate Officer with satisfactory evidence of, all necessary clearances and permits from the City and any other applicable governmental or regulatory agencies. If District's consent on any application for such permits is required by any governmental or regulatory agency as a condition to the issuance of permits for the Project, then Chief Real Estate Officer shall not unreasonably withhold such consent.

7. **Maintenance**: Optionee is responsible for maintaining the Parcel in good condition during the Option and Ground Lease terms, including ordinary maintenance and repair activities. The maintenance obligations of the Optionee includes landscaping, trash removal, and minor repairs as necessary. Optionee is responsible for maintaining the Parcels, keeping parcels in good order, condition, and repair throughout the Option Term. Optionee must conduct regular inspections, keep records of inspections, and make these records available to the County upon request. No

construction or alterations to the property is permitted during the Option Term. Any proposed alterations to the parcels require prior written approval from the Chief Real Estate Officer. The Optionee must bear the cost of all due diligence work and ensure compliance with applicable laws.

Upon satisfaction of the above conditions, the District and Optionee shall execute the Ground Lease in substantially the form attached to this Agreement.

7. REVIEW BY DISTRICT (PM08.1 N)

Optionee hereby acknowledges that one of the purposes of this Option Agreement is to afford Optionee and District the opportunity to determine whether Optionee is able to meet the various conditions of this Option Agreement and is able to obtain the required approvals as set forth in this Option Agreement. Several of those conditions involve obtaining reviews and approvals from officers, employees or agents of the District, and/or the City. Each of those reviews shall be conducted in an independent manner and nothing contained herein shall be deemed to limit the jurisdiction or authority otherwise possessed by said officers, employees or agents in the conduct of such review.

Nothing contained in this Option Agreement shall be deemed to imply that required approvals will be forthcoming, and the failure to issue any such approval or permit by any officer, employee or agent of the District, and/or the City shall not be deemed in any manner a breach of this Option Agreement, nor shall any such denial give rise to any claim, liability, obligation, or cause of action with respect to this Option Agreement or the attached Lease.

No permit, approval, or consent given by the District, and/or the City, or their officers, employees, or agents, acting in its/their governmental capacity, shall affect or limit Optionee's obligations under this Option Agreement or under the Lease, nor shall any approvals or consents given under this Option Agreement by District, as a Party hereto, or by the Chief Real Estate Officer be deemed approval as to compliance or conformance with applicable governmental codes, laws, rules, and/or regulations.

8. DISCLAIMER OF REPRESENTATIONS OF WARRANTIES (PM015.1 N)

Optionee agrees that District has made no representations, warranties, or agreements as to any matters concerning the Premises, including, but without being limited to, the land, marketability of title, topography, climate, air, water, water rights, utilities, present or future zoning, soil, subsoil, hazardous substances, waste or materials, the purposes for which the Premises is suited, drainage, access to public roads, proposed routes of roads or extensions thereof or the availability of governmental permits or approvals of any kind. Optionee represents and warrants to District that it and its representatives and employees have made or will make their own independent inspection and investigation of such matters concerning the Premises.

9. OPTIONEE'S RIGHT TO ENTER PREMISES, INDEMNIFICATION (PM09.1.1 S)

Subject to prior written approval and conditions as may be specified by the Chief Real Estate Officer, Optionee and its authorized representatives shall have the right to enter upon, to pass and to repass over and along said Premises. Optionee hereby agrees to indemnify District and hold District, its officers, and

employees harmless from any loss, claims, liability, or costs arising out of or incurred by reason of such investigation. Whether or not this option terminates or expires, Optionee agrees to repair any and all damages caused to the Premises by reason of any such investigation or investigations.

10. HOLD HARMLESS (PMGE10.1 S)

Optionee hereby releases and waives all claims and recourse against District, including the right of contribution for loss or damage of persons or property, arising from, growing out of or in any way connected with or related to this Option Agreement except claims arising from the concurrent active or sole negligence of District, its officers, agents, employees and contractors. Optionee hereby agrees to indemnify, defend (with counsel approved in writing by District), and hold harmless, District, the County and its elected and appointed officials, officers, agents, employees and contractors against any and all claims, losses, demands, damages, cost, expenses or liability for injury to any persons or property, arising out of the Optionee's exercise of the rights under this Option Agreement, except for liability arising out of the concurrent active or sole negligence of District, the County and its elected and appointed officials, officers, agents, employees or contractors including the cost of defense of any lawsuit arising therefrom. If District is named as co-defendant in a lawsuit, Optionee shall notify District of such fact and shall represent District in such legal action unless District undertakes to represent itself as co-defendant in such legal action, in which event, Optionee shall pay to District its litigation costs, expenses, and attorneys' fees. If judgment is entered against District and Optionee by a court of competent jurisdiction because of the concurrent active negligence of District and Optionee, District and Optionee agree that liability will be apportioned as determined by the court. Neither party shall request a jury apportionment.

Optionee acknowledges that it is familiar with the language and provisions of California Civil Code Section 1542 which provides as follows:

> *A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.*

Optionee, being aware of and understanding the terms of Section 1542, hereby waives all benefit of its provisions to the extent described in this paragraph.

11. INSURANCE (PM09.2.2S)

A. General Requirements

Optionee agrees to purchase all required insurance at Optionee's expense and to deposit with District certificates of insurance, including all endorsements required herein, necessary to satisfy District that the insurance provisions of this Option Agreement have been complied with and to keep such insurance coverage and the certificates and endorsements therefor on deposit with District during the entire term of this Option Agreement and any extension thereof.

The Option shall automatically terminate at the same time Optionee's insurance coverage is terminated. If within ten (10) business days after termination under this Section, Optionee obtains and provides evidence of the required insurance coverage acceptable to Chief Real Estate Officer, this Option Agreement may be reinstated at the sole discretion of Chief Real Estate Officer.

Optionee shall pay District Seven Hundred Fifty Dollars ($750.00) for processing the reinstatement of this Option Agreement.

Optionee agrees that Optionee shall not operate on the Premises at any time the required insurance is not in full force and effect as evidenced by a certificate of insurance and necessary endorsements or, in the interim, an official binder being in the possession of Chief Real Estate Officer. In no cases shall assurances by Optionee, its employees, agents, including any insurance agent, be construed as adequate evidence of insurance. Chief Real Estate Officer will only accept valid certificates of insurance and endorsements, or in the interim, an insurance binder as adequate evidence of insurance. Optionee also agrees that upon cancellation, termination, or expiration of Optionee's insurance, District may take whatever steps are necessary to interrupt any operation from or on the Premises until such time as the Chief Real Estate Officer reinstates the Option.

If Optionee fails to provide Chief Real Estate Officer with a valid certificate of insurance and endorsements, or binder at any time during the term of the Option, District and Optionee agree that this shall constitute a material breach of this Option Agreement. Whether or not a notice of default has or has not been sent to Optionee, said material breach shall permit District to take whatever steps necessary to interrupt any operation from or on the Premises, and to prevent any persons, including, but not limited to, members of the general public, and Optionee's employees and agents, from entering the Premises until such time as Chief Real Estate Officer is provided with adequate evidence of insurance required herein. Optionee further agrees to hold District harmless for any damages resulting from such interruption of business and possession, including, but not limited to, damages resulting from any loss of income or business resulting from District's action.

All contractors performing work on behalf of Optionee pursuant to this Option Agreement shall obtain insurance subject to the same terms and conditions as set forth herein for Optionee. Optionee shall not allow contractors or subcontractors to work if contractors have less than the level of coverage required by District from the Optionee under this Option Agreement. It is the obligation of the Optionee to provide written notice of the insurance requirements to every contractor and to receive proof of insurance prior to allowing any contractor to begin work within the Premises. Such proof of insurance must be maintained by Optionee through the entirety of this Option Agreement and be available for inspection by a District representative at any reasonable time.

All self-insured retentions (SIRs) and deductibles shall be clearly stated on the Certificate of Insurance. If no SIRs or deductibles apply, indicate this on the Certificate of Insurance with a zero (0) by the appropriate line of coverage. Any self-insured retention (SIR) or deductible in excess of $25,000 ($5,000 for automobile liability), shall specifically be approved by County Executive Office/Office of Risk Management, or designee ("**Risk Manager**").

If the Optionee fails to maintain insurance acceptable to District for the full term of this Option Agreement, District may terminate this Option Agreement.

B. Qualified Insurer

The policy or policies of insurance must be issued by an insurer licensed to do business in the state of California (California Admitted Carrier) or have a minimum rating of A- (Secure A.M. Best's Rating) and VIII (Financial Size Category) as determined by the most current edition of the Best's key Rating Guide/Property-Casualty/United States or ambest.com.

If the insurance carrier is not an admitted carrier in the state of California and does not have an A.M. Best rating of A-/VIII, the Risk Manager retains the right to approve or reject a carrier after a review of the company's performance and financial ratings.

C. Minimum Limits

The policy or policies of insurance maintained by the Optionee shall provide the minimum limits and coverage as set forth below:

Coverages	Minimum Limits
Commercial General Liability	$1,000,000 per occurrence $2,000,000 aggregate
Automobile Liability including coverag for owned, non-owned and hired vehicle	$1,000,000 limit per occurrence
Workers' Compensation	Statutory
Employers' Liability Insurance	$1,000,000 per occurrence

D. Coverage Forms

The Commercial General Liability coverage shall be written on Insurance Services Office (ISO) form CG 00 01, or a substitute form providing liability coverage at least as broad.

The Business Auto Liability coverage shall be written on ISO form CA 00 01, CA 00 05, CA 00 12, CA 00 20, or a substitute form providing liability coverage as broad.

E. Required Endorsements

1) The Commercial General Liability policy shall contain the following endorsements, which shall accompany the Certificate of insurance:

   a. an Additional Insured endorsement using ISO form CG 2010 or CG 2033 or a form at least as broad naming the District, County of Orange its elected and appointed officials, officers, employees, agents as Additional Insureds;

   b. a primary non-contributing endorsement evidencing that the Optionee's insurance is primary and any insurance or self-insurance maintained by District shall be excess and non-contributing; and

2) All insurance policies required by this contract shall waive all rights of subrogation

against the District, County of Orange and members of the Board of Supervisors, its elected and appointed officials, officers, agents and employees when acting within the scope of their appointment or employment.

3) The Workers' Compensation policy shall contain a waiver of subrogation endorsement waiving all rights of subrogation against the District, County of Orange, and members of the Board of Supervisors, its elected and appointed officials, officers, agents and employees.

4) All insurance policies required by this contract shall give DISTRICT thirty (30) days' notice in the event of cancellation and ten (10) days for non-payment of premium. This shall be evidenced by policy provisions or an endorsement separate from the Certificate of Insurance.

F. Severability of Interest Clause - Commercial General Liability

The Commercial General Liability policy shall contain a severability of interests clause, also known as a "separation of insureds" clause (standard in the ISO CG 001 policy).

G. Delivery

Insurance certificates should be forwarded to District address provided in Section 17 (Notices) below or to an address provided by the Chief Real Estate Officer. Optionee has ten (10) business days to provide adequate evidence of insurance or this Option Agreement may be cancelled.

H. Insurance Requirement Changes

District expressly retains the right to require Optionee to increase or decrease insurance of any of the above insurance types throughout the term of this Option Agreement. Any increase or decrease in insurance will be as deemed by the Risk Manager as appropriate to adequately protect District.

Chief Real Estate Officer shall notify Optionee in writing of changes in the insurance requirements. If Optionee does not deposit copies of acceptable certificates of insurance and endorsements with District incorporating such changes within thirty (30) days of receipt of such notice, this Option Agreement may be in breach without further notice to Optionee, and District shall be entitled to all legal remedies.

The procuring of such required policy or policies of insurance shall not be construed to limit Optionee's liability hereunder nor to fulfill the indemnification provisions and requirements of this Option Agreement, nor in any way to reduce the policy coverage and limits available from the insurer.

12. ASSIGNMENT (PM010.1 S)

This Option shall not be sold, assigned, or otherwise transferred without the prior written consent of District, which consent may be withheld in the District's sole and absolute discretion. Failure to obtain District's required written consent shall render said sale, assignment, or transfer void.

If Optionee hereunder is a corporation or an unincorporated association or partnership, the sale, transfer, or assignment of any stock or interest in said corporation, association, or partnership in the aggregate exceeding twenty-five percent (25%) shall be deemed an assignment within the meaning of this clause.

13. EXERCISE OF OPTION TO LEASE (PM011.1 S)

At any time during the Option Term that Optionee shall have performed all conditions as set forth in Section 6 (Conditions) of this Option Agreement to the satisfaction of Chief Real Estate Officer, Optionee may exercise the Option by giving Chief Real Estate Officer written notice of election do so, accompanied by properly executed copies of the Lease in triplicate.

14. EXECUTION OF LEASE (PM012.1 N)

Acting as District's representative, Chief Real Estate Officer shall execute the Lease within fifteen (15) days of receipt of Optionee's notice of election to exercise the Option and the Lease executed by Optionee.

15. LEASE DATE (PM013.1 S)

It is understood and agreed by the Parties hereto that the effective date of the Lease shall be the date of execution of the Lease by District.

16. TERMINATION (PM014.1 S)

Failure of Optionee to fully and satisfactorily meet the terms and conditions of this Option Agreement within the time limits stated shall absolutely and conclusively terminate Optionee's rights hereunder, notwithstanding the fact that District may choose to negotiate a lease with Optionee within a reasonable time after the expiration of this Option Agreement.

Upon execution of this Option Agreement, the Optionee shall execute, acknowledge, and deliver to the Chief Real Estate Officer a quitclaim deed, in a form as approved by the Chief Real Estate Officer, quitclaiming all right title and interest created by this Option Agreement back to the District ("**Quitclaim Deed**"). The Quitclaim Deed shall be retained by the Chief Real Estate Officer for the duration of this Option Agreement and shall be recorded in the event of the termination of this Option Agreement for any reason to remove any cloud on title created by this Option Agreement.

17. NOTICES (PM018.1 N)

All notices, documents, correspondence and communications concerning this Option Agreement shall be addressed as set forth in this Section 17, or as the Parties may hereafter designate by written notice, and shall be sent through the United States mail, return receipt requested or with other proof of delivery, with postage prepaid, by personal delivery, Federal Express or similar courier service, or by facsimile. Notices so given shall be deemed to have been given upon receipt with the exception of transmittals via facsimile which shall be deemed delivered on the day transmitted provided transmitted by 4:30 P.M. (PT) on the receiving Party's regular business day, otherwise delivery shall be deemed to have been given on the next business day.

To DISTRICT:

Orange County Flood Control District
c/o CEO Real Estate
Attn: Chief Real Estate Officer
400 W. Santa Ana Blvd, 5th Floor
Santa Ana, CA 92701

With a copy to:

Orange County Flood Control District
c/o OC Public Works
Attn: Director
601 N. Ross Street, 4th Floor
Santa Ana, CA 92701

To OPTIONEE:

City of Orange
c/o Public Works Department
RE: Katella Park
300 E. Chapman Ave.
Orange, CA 92866
Attn: Director, Public Works Dept.

Either Party may change the address for notices by giving the other Party at least ten (10) calendar days' prior written notice of the new address.

18. VENUE (PMES13.1S)

The Parties hereto agree that this Option Agreement has been negotiated and executed in the State of California and shall be governed by and construed under the laws of California. In the event of any legal action to enforce or interpret this Option Agreement, the sole and exclusive venue shall be a court of competent jurisdiction located in the County of Orange, California, and the Parties hereto agree to and do hereby submit to the jurisdiction of such court, notwithstanding Code of Civil Procedure Section 394. Furthermore, the Parties hereto specifically agree to waive any and all rights to request that an action be transferred for trial to another county.

19. SEVERABILITY (PMES15.1S)

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

20. ATTORNEYS' FEES (PMES16.1S)

In any action or proceeding brought to enforce or interpret any provision of this Option Agreement, or where any provision hereof is validly asserted as a defense, each Party shall bear its own attorney fees and costs.

21. SUCCESSORS AND ASSIGNS (PMES18.1S)

The terms, covenants, and conditions contained herein shall apply to and bind the heirs, successors, executors, administrators, and assigns of the Parties hereto.

22. AUTHORITY (PMES20.1S)

The Parties to this Option Agreement represent and warrant that it has been duly authorized and executed and constitutes the legally binding obligation of their respective organization or entity, enforceable in accordance with its terms.

23. ENTIRE AGREEMENT (PM017.1 S)

This instrument contains the entire agreement between the Parties relating to the Option granted herein and all negotiations and agreements between the Parties hereto or their agents with respect to this transaction are merged herein. Any oral representations, modifications, or waivers concerning this instrument shall be of no force and effect, except in a subsequent instrument made in writing and signed by both Parties. Time is of the essence in the performance of the Parties' respective obligations herein contained. Subject to the restrictions against sale, assignment, or other transfer above, this Option Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective heirs, successors, and assigns.

24. ATTACHMENTS TO OPTION

This Option includes the following, which are attached hereto and made a part hereof:

I. Exhibit A -1-2 – Description of Property
II. Exhibit B – Depiction of Premises
III. Attachment I – Ground Lease

Intentionally left blank

IN WITNESS WHEREOF, the Parties have executed this Option Agreement the day and year first above written.

OPTIONEE

CITY OF ORANGE
a municipal corporation

By:

By: _____
Name:
Title:

By: _____
Name:
Title:

DISTRICT

APPROVED AS TO FORM:
COUNTY COUNSEL

By: _____
Deputy

Date _____

ORANGE COUNTY FLOOD CONTROL DISTRICT,
a body corporate and politic

By: _____

Thomas A. Miller, Chief Real Estate Officer
By Delegated Authority
Per Minute Order Dated August 27, 2024.

EXHIBIT A-1

LEGAL DESCRIPTION OF THE PREMISES

LEGAL DESCRIPTION

Santa Ana River Trail
Facility No.: E01
Parcel: 1254

That certain portion of land in the City of Orange, County of Orange, State of California, over a portion of Parcel 1306.01 described Grant Deed recorded December 9, 1960, in Book 5541, Page 451 of Official Records in the Office of the County Recorder of said County, described as follows:

Beginning at the northeasterly terminus of that line shown as "N21°58'55"E 753.13' " along the southeasterly boundary of the Designated Remainder Parcel on Parcel Map 98-107, filed in Book 303, Pages 45 through 48 of Parcel Maps in said Office of the County Recorder;

thence, southwesterly along said boundary, coincident with the southeasterly boundary of abovesaid Parcel 1306.01, the following three courses:

1. South 21°58'55" West, 753.13 feet
2. North 88°52'34" West, 10.70 feet, and
3. South 21°58'55" West, 1076.00 feet;

thence, leaving said boundary, North 88°54'16" West, 131.00 feet to the beginning of a non-tangent curve concave easterly and having a radius of 132.00 feet, a radial line through said beginning bears South 81°11'28" West;

thence, northerly along said curve, 70.12 feet through a central angle of 30°26'15" to the beginning of a compound curve concave southeasterly and having a radius of 60.00 feet, a radial line through said beginning bears North 68°22'31" West;

thence, northeasterly along said curve, 26.99 feet through a central angle of 25°46'33";

thence, North 47°24'02" East, 16.00 feet;

thence, North 42°35'58" West, 14.00 feet to the beginning of a non-tangent curve concave southwesterly and having a radius of 71.00 feet, a radial line through said beginning bears South 78°53'03" East;

thence, northwesterly along said curve, 74.04 feet through a central angle of 59°44'48" to the cusp of a curve concave southeasterly and having a radius of 175.00 feet, a radial line through said cusp bears North 79°47'09" West;

thence, northeasterly along said curve, 50.97 feet through a central angle of 16°41'17";

thence, North 26°54'08" East, 163.00 feet;

thence, North 24°52'12" East, 282.00 feet;

thence, North 21°20'29" East, 126.00 feet;

EXHIBIT A-2

thence, North 24°33'13" East, 258.00 feet;

thence, North 60°58'05" East, 24.00 feet;

thence, North 26°17'02" East, 27.00 feet;

thence, North 08°37'23" West, 25.50 feet;

thence, North 25°04'55" East, 920.00 feet;

thence, South 82°39'46" East, 8.00 feet;

thence, North 07°20'14" East, 49.00 feet;

thence, South 82°39'46" East, 32.20 feet to the intersection with the easterly boundary of aforesaid Designated Remainder Parcel and abovesaid Parcel 1306.01;

thence, southerly along said boundary, South 00°44'54" West, 224.76 feet to the Point of Beginning.

Containing 6.836 Acres, more or less.

See EXHIBIT B attached and by reference made a part.

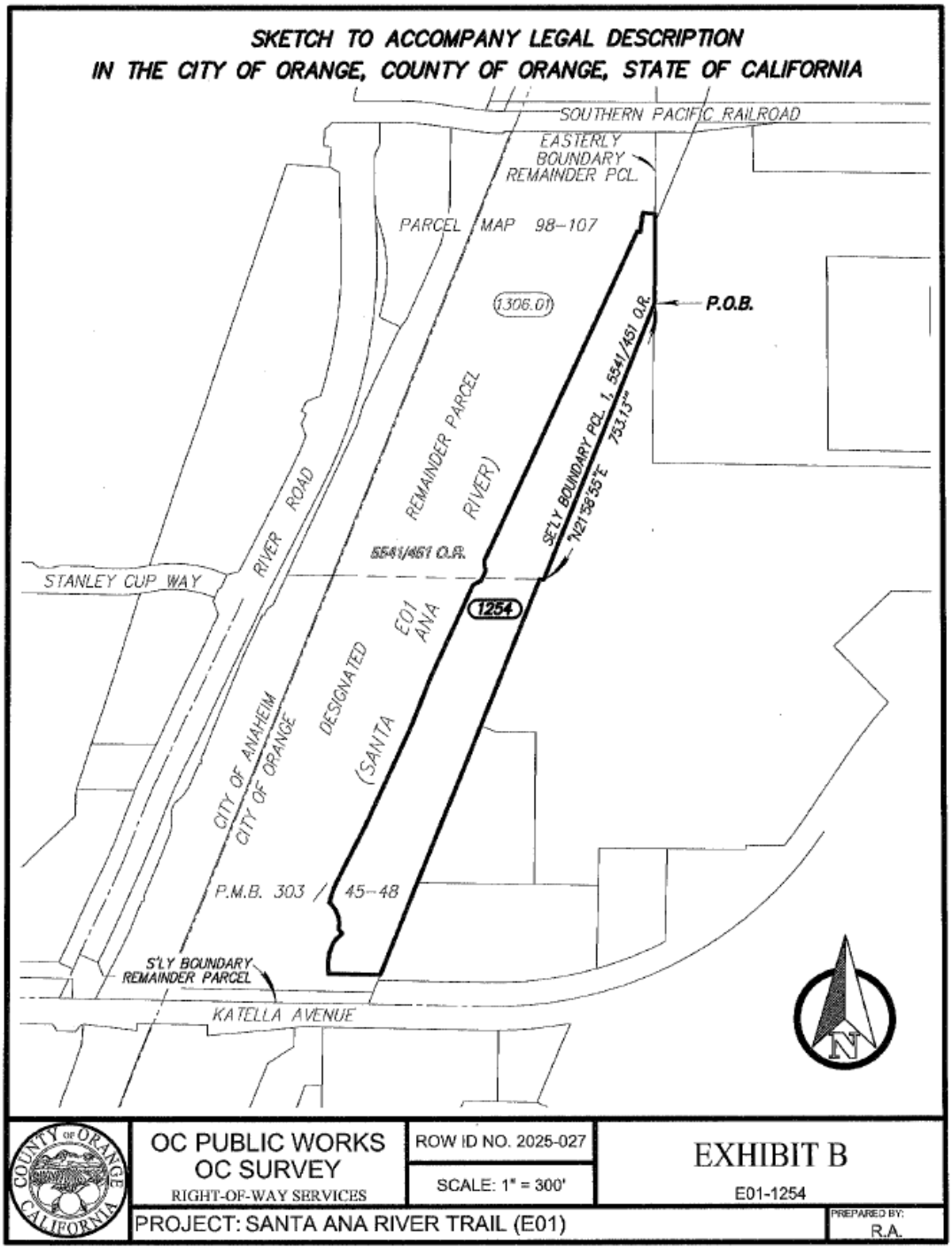
APPROVED
Lily M. N. Sandberg, Chief Deputy County Surveyor L.S. 8402

By: Raymond J. Rivera, L.S. 8324 Date: Oct. 22, 2025

LICENSED LAND SURVEYOR
R. J. RIVERA
NO. 8324
STATE OF CALIFORNIA

EXHIBIT B

DEPICTION OF PREMISES



ATTACHMENT I

GROUND LEASE

ATTACHMENT

MA# 080-_____

LEASE AGREEMENT

THIS LEASE ("**Lease**") is made _____, 2026 ("**Effective Date**"), by and between the ORANGE COUNTY FLOOD CONTROL DISTRICT, a body corporate and politic, (hereinafter referred to as "**DISTRICT**") and the CITY OF ORANGE, a municipal corporation (hereinafter referred to as "**TENANT**"). DISTRICT and TENANT may sometimes hereinafter individually be referred to as "**Party,**" or jointly as "**Parties**."

RECITALS

A. DISTRICT is the fee owner of an approximately 0.9-acre parcel of land, comprised of portions of Assessor Parcel Numbers (APN) 232-062-06 and 232-062-04, and portions of the District-owned property for which a separate Assessor's Parcel Number has not been assigned (the "**Parcel**"), as more particularly described in Exhibit B attached hereto and incorporated herein by reference. The Parcel is generally located along Rampart Street, south of East Orangewood Avenue and north of West Chapman Avenue, adjacent to the eastern border of the Santa Ana River Flood Control Channel ("**Channel**"), at approximately Mile 12 of the Santa Ana River Trail ("**SART**"), within the City of Orange.

B. The Parcel is used by the DISTRICT for purposes of flood control operation and maintenance in accordance with the Orange County Flood Control Act, as set forth in California Uncodified Water Code, Act 5682, Section 2, also cited as Water Code Appendix Sections 36-1 et seq., and also referred to as Chapter 723 of the Statutes of 1927 (the "**Flood Control Act**").

C. In conformance with the City of Orange's General Plan, TENANT proposes to develop and operate a passive park on approximately 0.9 acres along the western boundary of the Parcel. The proposed improvements include a walkway, monumentation and/or trail signage, and landscaping.

D. The DISTRICT and TENANT desire to enter into this Lease to accommodate the City's development and operation of a passive park on a portion of the DISTRICT's Parcel, provided such use does not interfere with the DISTRICT's flood control purposes or its use of the land.

NOW, THEREFORE, in consideration of the foregoing Recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. DEFINITIONS (PMA2.1 S)

The terms described hereinabove in the Recitals are incorporated herein by this reference and the following words in this Lease have the significance attached to them in this section, unless otherwise apparent from context:

"**Board of Supervisors**" means the Board of Supervisors of the County of Orange acting as the governing board of the Orange County Flood Control District.

"**Chief Real Estate Officer**" means the Chief Real Estate Officer, County of Orange, or designee.

"**City**" means the City of Orange, State of California.

"**County**" means the County of Orange, a political subdivision of the State of California.

"Director of OCPW" means the Director, OC Public Works, County of Orange, or designee.

"**Tenant Improvements**" means and includes all buildings (including above-ground and below ground portions thereof, and all foundations and supports), building systems and equipment (such as HVAC, electrical and plumbing equipment), physical structures, fixtures, hardscape, paving, curbs, gutters, sidewalks, fences, landscaping and all other improvements of any type or nature whatsoever now or hereafter made or constructed on the Premises by TENANT. Under no circumstances shall the TENANT Improvements include a restroom or a structure for human habitation.

2. PREMISES (PMA3.1 N)

Commencing with the Effective Date of this Lease, DISTRICT leases to TENANT a portion of the Parcel, as more particularly described in **Exhibit A** and depicted in **Exhibit B**, which are attached hereto, incorporated by this reference, and hereinafter referred to as the "**Premises.**"

3. TERMINATION OF PRIOR AGREEMENTS (PMA4.1 S) – Intentionally omitted

4. LIMITATION OF THE LEASEHOLD & DISTRICT'S RESERVED RIGHTS (PMA5.1 S)

This Lease and the rights and privileges granted TENANT to use the Premises are subject to all easements, covenants, conditions, restrictions, and exceptions of record, or apparent. Nothing contained in this Lease or in any document related hereto shall be construed to imply the conveyance to TENANT of rights in the Premises which exceed those owned by DISTRICT, or any representation or warranty, either express or implied, relating to the nature or condition of the Premises or DISTRICT's interest therein. TENANT acknowledges that TENANT has conducted a complete and adequate investigation of the Premises and that TENANT has accepted the Premises in its "where is-as is" condition.

DISTRICT reserves the right for DISTRICT and DISTRICT's authorized representatives to enter the Premises and perform work or take other actions in accordance with the Flood Control Act, including but not limited to improving, construction, reconstructing, rehabilitating, operating, and maintaining the Channel and/or SART. At any reasonable time, DISTRICT may also enter the Premises to (i) determine whether TENANT is complying with TENANT's obligations hereunder, or (ii) enforce any rights held by DISTRICT in said Premises. DISTRICT shall take care not to unreasonably interfere with TENANT's use of the Premises in exercising its rights under this Section.

Further, DISTRICT's reserved rights to enter onto, over, or under the Premises and participate fully in any flood control operations related thereto shall be superior to TENANT's leasehold rights contained herein.

DISTRICT further reserves a right to utilize a portion of the Parcel and Premises for revenue generation in its sole and absolute discretion. TENANT agrees to cooperate with DISTRICT to accommodate any future DISTRICT desire to facilitate revenue generation on this Parcel and Premises, provided TENANT does not incur costs related to such DISTRICT endeavors and TENANT operation of a passive park is allowed to continue on the remaining portion of the Parcel rent-free. The Parties agree to amend this Lease as necessary to reflect the area utilized by the TENANT as a passive park.

5. USE (PMB1.2 N)

TENANT's use of the Premises shall be limited to the operation of a passive public recreational park, including access to and from the Premises for its use, maintenance, repair, and upkeep related thereto. The Premises and its amenities and Tenant Improvements shall be made available for use by and at no cost to the public, including all Orange County residents. Restroom facilities or any habitable structures shall not be permitted on the Premises. These Tenant Improvements and related costs shall be at the sole expense of TENANT. Notwithstanding the above, there shall be no commercial use of the Premises at any time nor any cultivation or distribution of marijuana allowed thereon.

TENANT may not collect money for use of the Premises. Under no circumstances shall an entrance fee or fee be charged by TENANT to those who use the Premises. Reservations for use of Premises are not permitted. Premises are to remain open to the public during normal operating hours as determined by TENANT. TENANT shall ensure Premises are not utilized for habitation purposes and shall be responsible for taking action to prevent encampments and overnight occupancy.

TENANT agrees not to conduct or permit to be conducted any public or private nuisance in, on, or from the Premises, or to commit or permit to be committed any waste, including, but not limited to Hazardous Materials (defined in Section 19), within the Premises, nor shall TENANT engage in or authorize activities within or upon the Premises which are incompatible or interfere with DISTRICT's flood control activities in, on or about the Premises. TENANT's use of the Premises for any other purpose without DISTRICT's prior written approval shall cause this Lease and all TENANT's rights hereunder to immediately terminate upon written notice from Chief Real Estate Officer, and without further action on the part of DISTRICT.

NO ALCOHOL, TOBACCO, OR MARIJUANA PRODUCTS SHALL BE SOLD FROM OR CONSUMED WITHIN THE PREMISES.

6. TERM (PMB2.1 N)

The term of this Lease shall be thirty (30) years, commencing on the Effective Date of this Lease, unless sooner terminated as a result of non-compliance with any term or condition of this Lease as hereinafter provided.

7. RELOCATION OR TERMINATION BY DISTRICT

TENANT acknowledges that the Premises lie on, over or about a portion of the Channel and TENANT further acknowledges that the primary purpose of the Premises is for flood control purposes per the Flood Control Act. Upon determination by the Chief Real Estate Officer, in the exercise of his/her reasonable discretion, that the TENANT Improvements or uses interfere with DISTRICT's use of the area or impede a critically important public infrastructure project, TENANT shall, following receipt of written request, relocate or remove the TENANT Improvements pursuant to this Lease ("**Notice to Relocate**") within 5 days of DISTRICT's written request.

DISTRICT shall, upon written request of TENANT, have the Chief Real Estate Officer or designee meet and confer with TENANT to determine whether the TENANT Improvements can remain in place or whether modifications to the TENANT Improvements may be made to avoid the need for relocation or removal. To the extent TENANT cannot mitigate interference with DISTRICT's operations to the reasonable satisfaction of the Chief Real Estate Officer or Director of OCPW, the Chief Real Estate Officer may terminate this Lease one hundred (100) days from the date of the Notice to Relocate or as such relocation date may be extended. TENANT agrees this Lease does not create an obligation for DISTRICT to relocate TENANT or find a replacement location for providing a passive park at no cost to the public.

8. RENT (N)

In consideration of TENANT maintaining the Premises to a standard which complies with the Flood Control Act, at no cost to DISTRICT, and performing operations without charging a fee to the public, the Premises are leased to TENANT on a rent-free basis.

TENANT shall pay a one-time non-refundable administrative cost in connection with the negotiation and processing of this Lease in the amount of ten-thousand dollars ($10,000) to DISTRICT prior to, and as a condition of, the Effective Date of this Lease.

9. CONSTRUCTION AND MAINTENANCE (PMES2.2N)

Should TENANT plan to build, erect, install, or construct any Tenant Improvements or conduct any construction, landscaping, maintenance or excavation activities or otherwise disturb the surface of the Premises, TENANT agrees to notify Chief Real Estate Officer in writing sixty (60) days in advance of such planned activities, obtain Chief Real Estate Officer's written approval of all related plans, and obtain a permit through Orange County Property Permits ("**CPP**") department with payment of normal processing fees therefor and shall provide evidence of adequate insurance coverage prior to commencement of any construction of the facilities in, on, under or about the Premises; and upon completion of any such construction, TENANT shall immediately notify Chief Real Estate Officer in writing of such completion.

DISTRICT approval of TENANT's construction, landscaping and/or maintenance plans shall not be deemed approval from the standpoint of structural safety, suitability for purpose or conformance with building or other codes or other governmental requirements. DISTRICT is not responsible for permitting of any construction and/or maintenance, design, assumptions, or accuracy of TENANT's construction and/or maintenance plans. DISTRICT will rely on the professional expertise of the Engineer of Record when approving TENANT's construction and/or maintenance plans. The Engineer of Record is defined as the licensed professional engineer who is in responsible charge for the preparation, signing, dating, sealing and issuing of the engineering documents supporting TENANT's construction and/or maintenance plans.

Prior DISTRICT approval shall not be necessary in any emergency situation or in conducting routine maintenance activities, which do not involve disturbance of the surface area. However, TENANT shall notify Orange County Operations and Maintenance at 714-955-0200 within five (5) business days of commencing any emergency repair work and, if so required by the Chief Real Estate Officer, TENANT shall secure a permit through CPP for the purpose of documenting such emergency work.

TENANT acknowledges the Premises are within areas which may be designated as environmentally sensitive or in which cutting roots and other activities may require regulatory agency approval (e.g., approvals or permits from U.S. Army Corps of Engineers, California Department of Fish and Wildlife, and California Regional Water Quality Control Board). TENANT shall obtain and remain in compliance with all regulations and laws pertaining to its activities under this LEASE and shall make every effort to ensure any cutting of roots or like activities, and any excavation shall be implemented in such a manner as will cause the least injury to the surface of the ground and any improvements and/or landscaping around such excavation, and that the earth so removed shall be replaced and the surface of the ground and any improvements and/or landscaping around such excavation, damaged shall be promptly restored by TENANT at its expense to the same condition as existed prior to excavation, to Chief Real Estate Officer's satisfaction.

TENANT shall, at no cost to DISTRICT, maintain in good repair and in safe condition all facilities constructed, used or placed within the Premises by or on behalf of TENANT pursuant to this Lease.

10. MECHANICS LIENS OR STOP-NOTICES (PMD4.1 S)

In addition to the responsibilities described in Section 21 (Indemnification) below, TENANT shall at all times indemnify, defend with counsel approved in writing by DISTRICT, and save DISTRICT and County harmless from all claims, losses, demands, damages, costs, expenses, or liabilities arising from mechanics liens or stop notices in connection with the use, construction, repair, alteration, or installation of structures, improvements, equipment, or facilities by TENANT over, across, within, upon, or under the Premises, and from the cost of defending against such claims, including attorney fees and costs.

In the event a lien or stop-notice is imposed upon the Premises as a result of such construction, repair, alteration, or installation, TENANT shall either:

A. Record a valid Release of Lien, or

B. Procure and record a bond in accordance with Section 8424 or 9364 of the California Civil Code, which frees the Premises from the claim of the lien or stop-notice and from any action brought to foreclose the lien.

Should TENANT fail to accomplish one of the two actions above within fifteen (15) days after the file of such a lien or stop-notice, this Lease shall be in default and shall be subject to immediate termination. Such termination, however, shall not relieve TENANT from any of its obligations set forth in this section.

11. "AS-BUILT" PLANS (PMD5.2 S)

Within sixty (60) days following completion of any substantial improvement within the Premises, TENANT shall furnish Chief Real Estate Officer a complete set of reproducible Mylars and two sets of prints of "As-Built" plans. TENANT shall also furnish the Chief Real Estate Officer with all CAD data stored on compact disc ROM as "read only" files which shall be in one of the following software formats:

AutoCAD DXF format; Microsoft Windows based system.

Other (generic) DXF format; Microsoft Windows based system.

All CAD files are also to be converted to Acrobat Reader (*.pdf format), which shall be included on CD ROM. No other formats are acceptable. Chief Real Estate Officer reserves the right to reject CAD files delivered in any other formats not specified above.

12. CONSTRUCTION AND/OR ALTERATION BY DISTRICT (N)

Except in an emergency found to exist by the Chief Real Estate Officer or the Director of OCPW, if DISTRICT intends to disturb the surface or subsurface of the Premises, then Chief Real Estate Officer shall give TENANT not less than thirty (30) calendar days' prior written notice specifying the date of such entry, the duration thereof, and the nature of the work to be performed by DISTRICT.

In the event DISTRICT finds it necessary to enter on and disturb the surface or subsurface of the Premises in order to maintain, repair, reconstruct, replace, improve or enlarge DISTRICT's Channel or any flood control facilities (e.g., the Orange Reservoir or Impoundment Area), DISTRICT's only responsibility under this Lease shall be to backfill the affected portion of the Premises with compacted earth to the grade of the surrounding property following completion of DISTRICT's activity. DISTRICT shall have no responsibility or liability under this Lease for restoring improvements owned, constructed, placed or permitted by TENANT within, upon, under or above the Premises, including but not limited to the Tenant Improvements as defined in Section 13 below. DISTRICT shall endeavor to minimize any damage, disruption or extirpation of any improvements during such DISTRICT activities.

13. OWNERSHIP OF TENANT IMPROVEMENTS (PMD6.1 N)

All Tenant Improvements must, upon completion, be free and clear of all liens, claims, or liability for labor or materials and excepting trade fixtures shall, at DISTRICT's option, become the property of DISTRICT at the expiration or sooner termination of this Lease. DISTRICT retains the right to require TENANT, at TENANT's cost, to remove any or all of Tenant Improvements located within, upon, under, or above the Premises at the expiration or termination hereof. TENANT agrees that should DISTRICT require removal of said Tenant Improvements, TENANT shall: (i) remove the Tenant Improvements, including any underground obstructions, at TENANT's cost within sixty (60) days of being notified by DISTRICT; (ii) leave the Premises in a level, safe, clean, sanitary and neat condition free of weeds and debris; (iii) remove any underground obstructions; (iv) leave any excavated area compacted to ninety percent (90%) compaction; and (v) replace any erosion control landscaping that may have been destroyed or removed as the result of any of the aforesaid activities.

14. CONDEMNATION

If the Premises or any portion thereof are taken under the power of eminent domain or sold under the threat of the exercise of said power (collectively, "**Condemnation**"), this Lease shall terminate as to the part taken as of the date the condemning authority takes title or possession, whichever first occurs. TENANT hereby waives any and all rights it might otherwise have pursuant to Section 1265.130 of the California Code of Civil Procedure, or any similar or successor Laws.

15. UTILITIES & TAXES (PME1.1 N)

A. Utilities. TENANT shall construct, or cause to be constructed, all necessary utility facilities to be used by TENANT within the Premises in accordance with the terms of this Lease and shall be responsible for and pay, prior to the delinquency date, all charges, assessments for utilities used by TENANT on the Premises.

B. Taxes. During the Term, TENANT shall pay directly to the taxing authorities all Taxes (as herein defined) at least ten (10) days prior to delinquency thereof. For purposes hereof, "**Taxes**" shall include any form of assessment, license fee, license tax, business license fee, commercial rental tax, levy, penalty, sewer use fee, real property tax, charge, possessory interest tax, tax or similar imposition (other than inheritance or estate taxes), imposed by any authority having the direct or indirect power to tax, including any city, county, state or federal government, or any school, agricultural, lighting, drainage, flood control, water pollution control, public transit or other special DISTRICT thereof, as against any legal or equitable interest of DISTRICT in the Premises or any payments in lieu of taxes required to be made by DISTRICT, including, but not limited to, the following:

(1) Any assessment, tax, fee, levy, improvement DISTRICT tax, charge or similar imposition in substitution, partially or totally, of any assessment, tax, fee, levy, charge or similar imposition previously included within the definition of Taxes. It is the intention of TENANT and DISTRICT that all such new and increased assessments, taxes, fees, levies, charges and similar impositions be included within the definition of "Taxes" for the purpose of this Lease.

(2) Any assessment, tax, fee, levy, charge or similar imposition allocable to or measured by the area of the Premises or the rent payable hereunder, including, without limitation, any gross income tax or excise tax levied by the city, county, state or federal government, or any political subdivision thereof, with respect to the receipt of such rent, or upon or with respect to the possession, leasing, operating, management, maintenance, alteration, repair, use or occupancy by TENANT of the Premises, or any portion thereof;

(3) Any assessment, tax, fee, levy, charge or similar imposition upon this transaction or any document to which TENANT is a party, creating or transferring an interest or an estate in the Premises, including any possessory interest tax levied on TENANT's interest under this Lease;

(4) Any assessment, tax, fee, levy, charge or similar imposition by any governmental agency related to any transportation plan, fund or system instituted within the geographic area of which the Premises are a part.

The definition of "**Taxes**," including any additional tax the nature of which was previously included within the definition of Taxes, shall include any increases in such taxes, levies, charges or assessments occasioned by increases in tax rates or increases in assessed valuations, whether occurring as a result of a sale or otherwise.

16. MAINTENANCE OBLIGATIONS OF TENANT (PME2.1 N)

TENANT agrees to maintain the Premises and all Tenant Improvements thereon in good order and repair, and to keep said Premises in a neat, clean, orderly, safe, and sanitary condition to the satisfaction of Chief Real Estate Officer, and in compliance with all applicable laws. TENANT shall keep all Tenant Improvements free from graffiti at its sole cost. TENANT further agrees to provide approved containers for trash and garbage, which shall be emptied by TENANT at frequent and regular intervals, and to keep the Premises free and clear of rubbish, litter, and waste to prevent the accumulation of any refuse or waste materials which might constitute a fire hazard or a public or private nuisance. TENANT agrees to manage and maintain the premises consistent with other parks within the City of Orange, and as such will follow City of Orange park rules. TENANT shall ensure Premises are not utilized for habitation purposes and shall be responsible for taking action to prevent encampments and overnight occupancy.

TENANT shall designate in writing to Chief Real Estate Officer a representative who shall be responsible for the day-to-day operation and level of maintenance, cleanliness, and general order of the Premises.

Chief Real Estate Officer shall have the right to enter upon and inspect the Premises anytime for cleanliness and safety and to confirm compliance with terms and conditions of this Lease. If TENANT fails to maintain or make repairs or replacements as required herein, Chief Real Estate Officer shall notify TENANT in writing of said failure. Should TENANT fail to correct the situation within three (3) days after receipt of written notice, Chief Real Estate Officer may make the necessary correction or cause it to be made and the cost thereof, including but not limited to the cost of labor, materials, equipment, and an administrative fee equal to fifteen percent (15%) of the sum of such items, shall be paid by TENANT within ten (10) days of receipt of a statement of said cost from Chief Real Estate Officer. Chief Real Estate Officer may, at Chief Real Estate Officer's option, choose other remedies available herein, or by law. Failure of TENANT to properly maintain and repair the Premises shall constitute a material breach of the terms of this Lease, upon which the Chief Real Estate Officer may immediately suspend or terminate this Lease.

17. INSURANCE (AML10.1 N)

TENANT agrees to purchase all required insurance at TENANT's expense and to deposit with the Chief Real Estate Officer certificates of insurance, including all endorsements required herein, or valid evidence of self-insurance necessary to satisfy DISTRICT that the insurance provisions of this Lease have been complied with and to keep such insurance coverage and the evidence, certificates and endorsements therefore on deposit with DISTRICT during the entire term of this Lease.

TENANT agrees that TENANT shall not operate on the Premises at any time the required insurance is not in full force and effect as evidenced by a certificate of insurance and necessary endorsements or, in the interim, an official binder being in the possession of Chief Real Estate Officer. In no cases shall assurances by TENANT, its employees, agents, including any insurance agent, be construed as adequate evidence of insurance. Chief Real Estate Officer will only accept valid certificates of insurance and endorsements, or in the interim, an insurance binder as adequate evidence of insurance. TENANT also agrees that upon cancellation, termination, or expiration of TENANT's insurance, DISTRICT may take whatever steps are necessary to interrupt any operation from or on the Premises until such time as the Chief Real Estate Officer reinstates the Lease.

If TENANT fails to provide Chief Real Estate Officer with a valid certificate of insurance and endorsements, or binder at any time during the term of the Lease, DISTRICT and TENANT agree that this shall constitute a material breach of the Lease. Whether or not a notice of default has or has not been sent to TENANT, said material breach shall permit DISTRICT to take whatever steps necessary to interrupt any operation from or on the Premises, and to prevent any persons, including, but not limited to, members of the general public, and TENANT's employees and agents, from entering the Premises until such time as Chief Real Estate Officer is provided with adequate evidence of insurance required herein. TENANT

further agrees to hold DISTRICT and County, their elected and appointed officials, officers, agents and employees when acting within the scope of their appointment or employment, harmless for any damages resulting from such interruption of business and possession, including, but not limited to, damages resulting from any loss of income or business resulting from DISTRICT's action.

TENANT may occupy the Premises only upon providing to DISTRICT the required insurance stated herein and maintain such insurance for the entire term of this Lease. DISTRICT reserves the right to terminate this Lease at any time TENANT's insurance is canceled or terminated and not reinstated within ten (10) days of said cancellation or termination. TENANT shall pay DISTRICT a fee of One Thousand Five Hundred Dollars ($1,500) for processing the reinstatement of the Lease. TENANT shall provide to DISTRICT immediate notice of said insurance cancellation or termination.

All contractors performing work on behalf of TENANT pursuant to this Lease shall obtain insurance subject to the same terms and conditions as set forth herein for TENANT. TENANT shall not allow contractors or subcontractors to work if contractors have less than the level of coverage required by DISTRICT from TENANT under this Lease. It is the obligation of TENANT to provide written notice of the insurance requirements to every contractor and to receive proof of insurance prior to allowing any contractor to begin work within the Premises. Such proof of insurance must be maintained by TENANT through the entirety of this Lease and be available for inspection by a DISTRICT representative at any reasonable time.

All self-insured retentions (SIRs) shall be clearly stated on the Certificate of Insurance. If TENANT has an SIR, TENANT, in addition to, and without limitation of, any other indemnity provision(s) in this Lease, agrees to all of the following:

1) In addition to the duty to indemnify and hold DISTRICT harmless against any and all liability, claim, demand or suit resulting from TENANT's, its agents, employee's or subcontractor's performance of this Agreement, TENANT shall defend DISTRICT at its sole cost and expense with counsel approved by Board of Supervisors against same; and

2) TENANT's duty to defend, as stated above, shall be absolute and irrespective of any duty to indemnify or hold harmless; and

3) The provisions of California Civil Code Section 2860 shall apply to any and all actions to which the duty to defend stated above applies, and TENANT's SIR provision shall be interpreted as though TENANT was an insurer and DISTRICT was the insured.

Qualified Insurer

The policy or policies of insurance must be issued by an insurer with a minimum rating of A- (Secure A.M. Best's Rating) and VIII (Financial Size Category as determined by the most current edition of the **Best's Key Rating Guide/Property-Casualty/United States or ambest.com).** It is preferred, but not mandatory, that the insurer be licensed to do business in the state of California (California Admitted Carrier).

If the insurance carrier does not have an A.M. Best Rating of A-/VIII, the CEO/Office of Risk Management retains the right to approve or reject a carrier after a review of the company's performance and financial ratings.

The policy or policies of insurance maintained by TENANT shall provide the minimum limits and coverage as set forth below:

Coverages	Minimum Limits
Commercial General Liability	$3,000,000 per occurrence $3,000,000 aggregate
Automobile Liability including coverage for owned, non-owned and hired vehicles	$1,000,000 combined single limit each accident
Workers' Compensation	Statutory
Employers' Liability Insurance	$1,000,000 per accident or disease
Pollution Liability	$1,000,000 per claims made or occurrence

Required Coverage Forms

The Commercial General Liability coverage shall be written on Insurance Services Office (ISO) form CG 00 01, or a substitute form providing liability coverage at least as broad.

The Business Auto Liability coverage shall be written on ISO form CA 00 01, CA 00 05, CA 00 12, CA 00 20, or a substitute form providing liability coverage as broad.

Required Endorsements

The Commercial General Liability policy shall contain the following endorsements, which shall accompany the Certificate of insurance:

1) An Additional Insured endorsement using ISO form CG 20 26 04 13 or a form at least as broad naming DISTRICT and the County of Orange, its elected and appointed officials, officers, employees, agents as Additional Insureds. Blanket coverage may also be provided which will state words to the effect of - "***As Required By Written Agreement***."

2) A primary non-contributing endorsement using ISO form CG 20 01 04 13, or a form at least as broad, evidencing that TENANT's insurance is primary and any insurance or self-insurance maintained by DISTRICT or the County of Orange shall be excess and non-contributing.

The Workers' Compensation policy shall contain a waiver of subrogation endorsement waiving all rights of subrogation against DISTRICT and the County of Orange, its elected and appointed officials, officers, agents and employees. Blanket coverage may also be provided which will state words to the effect of – "***As Required By Written Agreement."***

The Pollution Liability policy shall contain the following endorsements, which shall accompany the Certificate of Insurance:

1) An Additional Insured endorsement naming the County of Orange, its elected and appointed officials, officers, employees, and agents as Additional Insureds.

2) A primary non-contributory endorsement evidencing that Lessee's insurance is primary, and any insurance or self-insurance maintained by the County of Orange shall be excess and non-contributing.

All insurance policies required by this Lease shall waive all rights of subrogation against DISTRICT and the County of Orange, its elected and appointed officials, officers, agents and employees when acting within the scope of their appointment or employment.

The Commercial Property policy shall contain a Loss Payee endorsement naming the County of Orange, as respects the DISTRICT's or the County's financial interest, when applicable.

The Commercial General Liability policy shall contain a severability of interests clause, also known as a "separation of insureds" clause (standard in the ISO CG 001 policy).

Insurance certificates should be forwarded to DISTRICT address provided in Section 22 (NOTICES) below or to an address provided by Chief Real Estate Officer. TENANT has ten (10) business days to provide adequate evidence of insurance or this Lease may be cancelled.

DISTRICT expressly retains the right to require TENANT to increase or decrease insurance of any of the above insurance types throughout the term of this Lease. Any increase or decrease in insurance will be as deemed by County of Orange Risk Manager as appropriate to adequately protect DISTRICT.

Chief Real Estate Officer shall notify TENANT in writing of changes in the insurance requirements. If TENANT does not deposit copies of acceptable certificates of insurance and endorsements with the Chief Real Estate Officer incorporating such changes within thirty (30) days of receipt of such notice, this Lease may be in breach without further notice to TENANT, and DISTRICT shall be entitled to all legal remedies.

The procuring of such required policy or policies of insurance shall not be construed to limit TENANT's liability hereunder nor to fulfill the indemnification provisions and requirements of this Lease, nor in any way to reduce the policy coverage and limits available from the insurer.

18. ASSIGNING, SUBLETTING, AND ENCUMBERING PROHIBITED (PME7.3S)

Any mortgage, pledge, hypothecation, encumbrance, transfer, sublease, sublease amendment, or assignment (hereinafter in this Section referred to collectively as "**Encumbrance**") of TENANT's interest in the Premises, or any part or portion thereof, is prohibited. Any attempted Encumbrance shall be null and void and shall confer no right, title, or interest in or to this Lease.

19. HAZARDOUS MATERIALS (PMF9.1 S)

A. Definition of Hazardous Materials. For purposes of this Lease, the term "**Hazardous Material**" or "Hazardous Materials" shall mean any hazardous or toxic substance, material, product, byproduct, or waste which is or shall become regulated by any governmental entity, including, without limitation, DISTRICT, acting in its governmental capacity, the State of California, or the United States government.

B. Use of Hazardous Materials. TENANT or TENANT's employees, agents, independent contractors or invitees (collectively "**TENANT Parties**") shall not cause or permit any Hazardous Materials to be brought upon, stored, kept, used, generated, released into the environment or disposed of on, under, over, from or about the Premises (which for purposes of this Section shall include the subsurface soil and ground water). Notwithstanding the foregoing, TENANT may, subject to the Chief Real Estate Officer's prior written permission, keep on or about the Premises small quantities of Hazardous Materials that are used in the ordinary, customary, and lawful cleaning of and operations on the Premises. Said permitted Hazardous Materials shall be stored in a safe location and shall be disposed of in a manner provided by law.

C. Tenant Obligations. If the presence of any Hazardous Materials on, under, over, or about the Premises caused or permitted by TENANT or by any of the TENANT Parties results in (i) injury to any person, (ii) injury to or contamination of the Premises (or a portion thereof), or (iii) injury to or contamination of any real or personal property wherever situated, TENANT shall immediately notify the Chief Real Estate Officer of said damages, and/or contamination and/or injuries, and TENANT, at its sole cost and expense, shall promptly take all actions necessary or appropriate to return the Premises and/or any real or personal property wherever situated to the condition existing prior to the introduction of such Hazardous Materials and to remedy or repair any such injury, damage or contamination. Without limiting any other rights or remedies of DISTRICT under this Lease, TENANT shall pay the cost of any cleanup or remedial work performed in, on, under, over or about the Premises or any real or personal property wherever situated as required by this Lease or by applicable laws in connection with the removal, disposal, neutralization or other treatment of such Hazardous Materials caused or permitted by TENANT or any of the TENANT Parties. Notwithstanding the foregoing, TENANT shall not take any remedial action in response to the presence, discharge or release, of any Hazardous Materials in, on, under, over, or about the Premises caused or permitted by TENANT or any of the TENANT Parties, or enter into any settlement agreement, consent decree or other compromise with any governmental or quasi-governmental entity without first obtaining the prior written consent of DISTRICT. All work performed or caused to be performed by TENANT as provided for above shall be done in good and workmanlike manner and in compliance with plans, specifications, permits, and other requirements for such work approved by the Chief Real Estate Officer.

D. Indemnification for Hazardous Materials. To the fullest extent permitted by law, TENANT hereby agrees to indemnify, hold harmless, protect and defend (with counsel approved in writing by DISTRICT) DISTRICT and County, their elected officials, officers, employees, agents, and independent contractors, the Premises, and any owner of real or personal property wherever located, from and against any and all liabilities, losses, damages (including, but not limited to, damages for the loss or restriction of use of rentable or usable space or any amenity of the Premises or damages arising from any adverse impact on marketing and diminution in the value of the Premises, or any real or personal property wherever located), judgments, fines, demands, claims, recoveries, deficiencies, costs and expenses (including, but not limited to, reasonable attorney fees, disbursements and court costs and all other professional or consultant expenses), whether foreseeable or unforeseeable, arising directly or indirectly out of the presence, use, generation, storage, treatment, on or off-site disposal or transportation of Hazardous Materials on, into, from, under, over or about the Premises by TENANT or any of the TENANT Parties. The foregoing indemnity shall also specifically include the cost of any required or necessary repair, restoration, clean-up or detoxification of the Premises and the preparation of any closure or other required plans.

20. BEST MANAGEMENT PRACTICES (PMF11.2S)

TENANT and all TENANT Parties shall conduct operations and activities under this Lease so as to assure that pollutants do not enter municipal storm drain systems which systems are comprised of, but are not limited to curbs and gutters that are part of the street systems ("**Stormwater Drainage System**"), and to ensure that pollutants do not directly impact "Receiving Waters" (as used herein, Receiving Waters include, but are not limited to, rivers, creeks, streams, estuaries, lakes, harbors, bays and oceans).

The Santa Ana and San Diego Regional Water Quality Control Boards have issued National Pollutant Discharge Elimination System permits ("**Stormwater Permits**") to the County of Orange, and to the Orange County Flood Control District and cities within Orange County, as co-permittees (hereinafter collectively referred to as "**County Parties**") which regulate the discharge of urban runoff from areas within the County of Orange, including the Premises leased under this Lease. The County Parties have enacted water quality ordinances that prohibit conditions and activities that may result in polluted runoff being discharged into the Stormwater Drainage System.

To assure compliance with the Stormwater Permits and water quality ordinances, the County Parties have developed a Drainage Area Management Plan ("**DAMP"**) which includes a Local Implementation Plan ("**LIP"**) for each jurisdiction that contains Best Management Practices ("**BMP(s)"**) that parties using properties within Orange County must adhere to. As used herein, a BMP is defined as a technique, measure, or structural control that is used for a given set of conditions to manage the quantity and improve the quality of stormwater runoff in a cost effective manner. These BMPs are found within the County's LIP in the form of Model Maintenance Procedures and BMP Fact Sheets (the Model Maintenance Procedures and BMP Fact Sheets contained in the DAMP/LIP shall be referred to hereinafter collectively as "**BMP Fact Sheets**") and contain pollution prevention and source control techniques to eliminate non-stormwater discharges and minimize the impact of pollutants on stormwater runoff.

BMP Fact Sheets that apply to uses authorized under this Lease include the BMP Fact Sheets that are attached hereto as **Exhibit D**. These BMP Fact Sheets may be modified during the term of the Lease; and TENANT shall be responsible for the acquisition of any updated BMP Fact sheets in a timely manner. TENANT and TENANT Parties shall, throughout the term of this Lease, comply with the BMP Fact Sheets as they exist now or are modified, and shall comply with all other requirements of the Stormwater Permits, as they exist at the time this Lease commences or as the Stormwater Permits may be modified. TENANT agrees to maintain current copies of the BMP Fact Sheets in TENANT's administrative offices throughout the term of this Lease. The BMPs applicable to uses authorized under this Lease must be performed as described within all applicable BMP Fact Sheets.

TENANT may propose alternative BMPs that meet or exceed the pollution prevention performance of the BMP Fact Sheets. Any such alternative BMPs shall be submitted to the Chief Real Estate Officer through the CPP process for review and approval prior to implementation.

Chief Real Estate Officer may enter the Premises and/or review TENANT's records at any time to assure that activities conducted on the Premises comply with the requirements of this Section. TENANT may be required to implement a self-evaluation program to demonstrate compliance with the requirements of this Section.

21. <u>INDEMNIFICATION AND HOLD HARMLESS</u> (PMGE 10.2N)

TENANT acknowledges that the Premises may be subject to all hazards associated therewith including, but not limited, to noise, dust, inundation, erosion, settling, overflow and rapid and potentially dangerous increases in the volume of water due to the Premises location by the Channel. TENANT on behalf of itself, its assigns, and successors in interests agrees to assume all risks, financial or otherwise, associated therewith, including but not limited to, destruction of its improvements or facilities, and/or interruption in or restricted use of or access to the Premises whether temporary or permanent, due to flood conditions, storm runoff, dust, noise, or due to DISTRICT's use of or operations conducted in, on, over, or about the Premises.

TENANT hereby agrees to indemnify, defend (with counsel approved in writing by DISTRICT), and hold harmless, DISTRICT and the County, their respective elected and appointed officials, officers, agents, employees and contractors against any and all claims, losses, demands, damages, cost, expenses or liability for injury to any persons or property, arising out of the operation or maintenance of the Premises, and/or TENANT's exercise of the rights under this Lease including use of the Premises by the general public, except for liability arising out of the active or sole negligence of DISTRICT, its elected and appointed officials, officers, agents, employees or contractors including the cost of defense of any lawsuit arising therefrom. If DISTRICT and/or County is named as co-defendant in a lawsuit in connection with this Lease, TENANT shall notify DISTRICT of such fact and shall represent DISTRICT and/or County in such legal action unless DISTRICT undertakes to represent itself as co-defendant in such legal action, in which event, TENANT shall pay to DISTRICT and County their litigation costs, expenses, and attorney fees. If judgment is entered against DISTRICT and TENANT by a court of competent jurisdiction because of the concurrent

active negligence of DISTRICT and TENANT, DISTRICT and TENANT agree that liability will be apportioned as determined by the court. Neither party shall request a jury apportionment. A judgment or other judicial determination regarding DISTRICT's negligence shall not be a condition precedent to TENANT's obligations stated in this Section.

TENANT acknowledges that it is familiar with the language and provisions of California Civil Code Section 1542 which provides as follows:

> *A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party*.

TENANT, being aware of and understanding the terms of Section 1542, hereby waives all benefit of its provisions to the extent described in this Section.

22. NOTICES (PMF10.1 N)

All notices, documents, correspondence, and communications concerning this Lease shall be addressed as set forth in this Section, or as the Parties may hereafter designate by written notice, and shall be sent through the United States mail, with postage prepaid. Any such mailing shall be deemed served or delivered forty-eight (48) hours after mailing. Each Party may change the address for notices by giving the other Party at least ten (10) calendar days' prior written notice of the new address.

Notwithstanding the above, either Party may also provide notices, documents, correspondence, or such other communications to the other by personal delivery, or by courier service such as FedEx and, so given, shall be deemed to have been given upon receipt.

To DISTRICT:

Orange County Flood Control District
c/o Chief Real Estate Officer
RE: Rampart Park, Orange
400 W. Civic Center Dr., 5Th fl.
Santa Ana, CA 92702

With a copy to:

Orange County Flood Control District
c/o OC Public Works
Attn: Director
601 N. Ross Street, 4th Floor
Santa Ana, CA 92701

To TENANT:

City of Orange
c/o Director, Community Services Dept.
RE: Rampart Park
300 E. Chapman Ave
Orange, CA 92866

23. SURVIVAL OF TERMS, COVENANTS, AND CONDITIONS

The terms, covenants, and conditions set forth in Section 13 (Ownership of Tenant Improvements), Section 19 (Hazardous Materials), and Section 21 (Indemnification & Hold Harmless) shall survive the termination of this Lease.

24. ENTIRE AGREEMENT

This Lease and any related CPP permit shall contain the entire agreement between the Parties with respect to the matters herein and there are no restrictions, promises, warranties or undertakings other than those set forth or referred to herein. Additionally, this Lease supersedes all prior agreements and understandings between the Parties with respect to the Premises that is the subject of this Lease and in the event of a conflict between the terms of this Lease and any other agreement, communication, or other form of communication between DISTRICT and TENANT, the provisions of this Lease shall prevail.

24. GENERAL CONDITIONS

This Lease includes the General Conditions, attached hereto as **Exhibit C** and by this reference made a part hereof.

25. ATTACHMENTS TO LEASE (AMLC-15.1 S)

This Lease includes the following, which are attached hereto and made a part hereof:

I. Exhibit A – Description of Property
II. Exhibit B – Depiction of Premises
III. Exhibit C – General Conditions
IV. Exhibit D – Best Management Practices

IN WITNESS WHEREOF, the Parties have executed this Lease the day and year first above written.

DISTRICT

APPROVED AS TO FORM:
Office of the County Counsel
Orange County, California

By: _____
Deputy

ORANGE COUNTY FLOOD CONTROL DISTRICT,
a body corporate and politic

By: _____
Thomas A. Miller, Chief Real Estate Officer
Orange County, California
Per Resolution No. 23-153 and Minute Order
Dated December 5, 2023

Date: _____

TENANT

APPROVED AS TO FORM:
City Attorney

By: _____
Nathalie Adouraian
City Attorney

CITY OF ORANGE,
a municipal corporation

By: _____
Daniel R. Slater
Mayor

By: _____
Pamela Coleman
City Clerk

EXHIBIT A

DESCRIPTION OF PROPERTY

PROJECT NO:	SART Parcel – Segment 1 (Rampart Park)	DATE: September 10, 2025
PROJECT:	CEO-REAL ESTATE	VERIFIED BY: GMC

UPDATED PROPERTY DESCRIPTION FORTHCOMING

All the Premises as shown on Exhibit B, attached hereto and made a part hereof, being located in the City of Orange, County of Orange, State of California, comprising approximately 0.9 acres.

DEPICTION OF PROPERTY

UPDATED PROPERTY DESCRIPTION FORTHCOMING



Exhibit C

General Conditions

1. TIME (PMG1.1 S)

Time is of the essence of this Lease. Failure to comply with any time requirement of this Lease shall constitute a material breach of this Lease.

2. SIGNS (PMG2.1 S)

TENANT agrees not to construct, maintain, or allow any signs, banners, flags, etc., upon the Premises except as approved by Chief Real Estate Officer. Unapproved signs, banners, flags, etc., may be removed by Chief Real Estate Officer without prior notice to TENANT.

3. PERMITS AND LICENSES (PMG3.1 S)

TENANT shall be required to obtain any and all approvals, permits and/or licenses which may be required in connection with the operation of the Premises as set out herein. No permit, approval, or consent given hereunder by DISTRICT, in its governmental capacity, shall affect or limit TENANT's obligations hereunder, nor shall any approvals or consents given by DISTRICT, as a party to this Lease, be deemed approval as to compliance or conformance with applicable governmental codes, laws, rules, or regulations.

4. CONTROL OF HOURS, AND PROCEDURES (PMG4.1 N)

TENANT shall at all times maintain a written schedule delineating the operating hours and operating procedures for the Premises. Upon written request, TENANT shall furnish the Chief Real Estate Officer a copy of said schedule and procedures. Should Chief Real Estate Officer, upon review and conference with TENANT, decide any part of said schedules or procedures is not justified with regard to fairly satisfying the needs of the public, TENANT, upon written notice from Chief Real Estate Officer, shall modify said schedules or procedures to the satisfaction of said Chief Real Estate Officer.

Primary consideration shall be given to the public's benefit in implementing this section. TENANT agrees that it will operate and manage the facilities offered in a competent and efficient manner at least comparable to other well managed parks of similar type.

TENANT shall at all times retain active, qualified, competent, and experienced personnel to supervise TENANT's operation and to represent and act for TENANT.

TENANT shall require its attendants and employees to be properly dressed, clean, courteous, efficient, and neat in appearance at all times. TENANT shall not employ any person(s) in or about the Premises who shall use offensive language or act in a loud, boisterous, or otherwise improper manner.

TENANT shall maintain a close check over attendants and employees to insure the maintenance of a high standard of service to the public. TENANT shall replace any employee whose conduct is detrimental to the best interests of the public.

TENANT's failure to comply with the provisions of this section shall constitute a serious breach of this Lease and DISTRICT may immediately terminate this Lease.

5. LEASE ORGANIZATION (PMG5.1 S)

The various headings and numbers herein, the grouping of provisions of this Lease into separate sections and paragraphs, and the organization hereof, are for the purpose of convenience only and shall not be considered otherwise.

6. AMENDMENTS (PMG6.1 S)

This Lease is the sole and only agreement between the parties regarding the subject matter hereof; other agreements, either oral or written, are void. Any changes to this Lease shall be in writing and shall be properly executed by both parties.

7. UNLAWFUL USE (PMG7.1 S)

TENANT agrees no improvements shall be erected, placed upon, operated, nor maintained within the Premises, nor any business conducted or carried on therein or therefrom, in violation of the terms of this Lease, or of any regulation, order of law, statute, bylaw, or ordinance of a governmental agency having jurisdiction.

8. NONDISCRIMINATION (PMG8.1 S)

TENANT agrees not to discriminate against any person or class of persons by reason of sex, age, race, color, creed, physical handicap, or national origin in employment practices and in the activities conducted pursuant to this Lease. TENANT shall make its accommodations and services available to the public on fair and reasonable terms.

9. INSPECTION (PMG9.1 S)

DISTRICT or its authorized representative shall have the right at all reasonable times to inspect the Premises to determine if the provisions of this Lease are being complied with.

10. HOLD HARMLESS (PMGE10.1 S) – Intentionally Omitted

11. TAXES AND ASSESSMENTS (PMG11.1 S)

This Lease may create a possessory interest which is subject to the payment of taxes levied on such interest. It is understood and agreed that all taxes and assessments (including but not limited to said possessory interest tax) which become due and payable upon the Premises or upon fixtures, equipment, or other property installed or constructed thereon, shall be the full responsibility of TENANT, and TENANT shall cause said taxes and assessments to be paid promptly.

12. SUCCESSORS IN INTEREST (PMG12.1 S)

Unless otherwise provided in this Lease, the terms, covenants, and conditions contained herein shall apply to and bind the heirs, successors, executors, administrators, and assigns of all the parties hereto, all of whom shall be jointly and severally liable hereunder.

13. CIRCUMSTANCES WHICH EXCUSE PERFORMANCE (PMG13.1 S)

If DISTRICT shall be delayed or prevented from the performance of any act required hereunder by reason of Acts of God, restrictive governmental laws or regulations, or other cause without fault and beyond the control of the party obligated (financial inability excepted), performance of such act shall be excused for

the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

14. PARTIAL INVALIDITY (PMG14.1 S)

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

15. WAIVER OF RIGHTS (PMG15.1 S)

The failure of DISTRICT or TENANT to insist upon strict performance of any of the terms, covenants, or conditions of this Lease shall not be deemed a waiver of any right or remedy that DISTRICT or TENANT may have, and shall not be deemed a waiver of the right to require strict performance of all the terms, covenants, and conditions of the Lease thereafter, nor a waiver of any remedy for the subsequent breach or default of any term, covenant, or condition of the Lease. Any waiver, in order to be effective, must be signed by the party whose right or remedy is being waived.

16. DEFAULT AND REMEDIES (PMG16.1 S)

A. Events Of Default. The occurrence of any one or more of the following events shall constitute a default hereunder by TENANT:

1. The abandonment or vacation of the Premises by TENANT.

2. The failure or inability by TENANT to observe or perform any of the provisions of this Lease to be observed or performed by TENANT, where such failure shall continue for a period of ten (10) days after written notice thereof from DISTRICT to TENANT; provided, however, that any such notice shall be in lieu of, and not in addition to, any notice required under California Code of Civil Procedure Section 1161 et seq.; provided, further, that if the nature of such failure is such that it can be cured by TENANT but that more than ten (10) days are reasonably required for its cure (for any reason other than financial inability), then TENANT shall not be deemed to be in default if TENANT shall commence such cure within said ten (10) days, and thereafter diligently prosecute such cure to completion.

3. The making by TENANT of any general assignment for the benefit of creditors.

4. A case is commenced by or against TENANT under Chapters 7, 11 or 13 of the Bankruptcy Code, Title 11 of the United States Code as now in force or hereafter amended and if so commenced against TENANT, the same is not dismissed within sixty (60) days of such commencement.

5. The appointment of a trustee or receiver to take possession of substantially all of TENANT's assets located at the Premises or of TENANT's interest in this Lease, where such seizure is not discharged within thirty (30) days.

6. TENANT's convening of a meeting of its creditors or any class thereof for the purpose of effecting a moratorium upon or composition of its debts. In the event of any such default, neither this Lease nor any interests of TENANT in and to the Premises shall become an asset in any of such proceedings and, in any such event and in addition to any and all rights or remedies of DISTRICT hereunder or by law; provided, it shall be lawful for DISTRICT to declare the term hereof ended and to re-enter the Premises and take possession thereof and remove all persons therefrom, and TENANT and its creditors (other than DISTRICT) shall have no further claim thereon or hereunder.

B. Remedies. In the event of any default by TENANT, then, in addition to any other remedies available to DISTRICT at law or in equity, DISTRICT may exercise the following remedies:

1. DISTRICT may terminate this Lease and all rights of TENANT hereunder by giving written notice of such termination to TENANT. In the event that DISTRICT shall so elect to terminate this Lease, then DISTRICT may recover from TENANT:

(a) The worth at the time of award of the unpaid rent and other charges, which had been earned as of the date of the termination hereof;

(b) The worth at the time of award of the amount by which the unpaid rent and other charges which would have been earned after the date of the termination hereof until the time of award exceeds the amount of such rental loss that TENANT proves could have been reasonably avoided;

(c) The worth at the time of award of the amount by which the unpaid rent and other charges for the balance of the term hereof after the time of award exceeds the amount of such rental loss that TENANT proves could be reasonably avoided;

(d) Any other amount necessary to compensate DISTRICT for all the detriment proximately caused by TENANT's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, including, but not limited to, the cost of recovering possession of the Premises, expenses of reletting, including necessary repair, renovation and alteration of the Premises, reasonable attorneys' fees, expert witness costs, and any other reasonable costs; and

(e) Any other amount which DISTRICT may by law hereafter be permitted to recover from TENANT to compensate DISTRICT for the detriment caused by TENANT's default.

The term "rent" as used herein shall be deemed to be and to mean the annual rent and all other sums required to be paid by TENANT pursuant to the terms of this Lease. All such sums, other than the annual rent, shall be computed on the basis of the average monthly amount thereof accruing during the 24-month period immediately prior to default, except that if it becomes necessary to compute such rental before such 24-month period has occurred, then such sums shall be computed on the basis of the average monthly amount during such shorter period. As used in subparagraphs B.1.(a) and B.1.(b) above, the "worth at the time of award" shall be computed by allowing interest at the maximum rate permitted by law. As used in subparagraph B.1.(c) above, the "worth at the time of award" shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus one percent (1%), but not in excess of ten percent (10%) per annum.

2. DISTRICT may continue this Lease in effect without terminating TENANT's right to possession even though TENANT has breached this Lease and abandoned the Premises and to enforce all of DISTRICT's rights and remedies under this Lease, at law or in equity, including the right to recover the rent as it becomes due under this Lease; provided, however, that DISTRICT may at any time thereafter elect to terminate this Lease for such previous breach by notifying TENANT in writing that TENANT's right to possession of the Premises has been terminated.

Nothing in this section shall be deemed to affect TENANT's indemnity of DISTRICT liability or liabilities based upon occurrences prior to the termination of this Lease for personal injuries or property damage under the indemnification section or sections contained in this Lease.

No delay or omission of DISTRICT to exercise any right or remedy shall be construed as a waiver of such right or remedy or any default by TENANT hereunder. The acceptance by DISTRICT of rent or any other

sums hereunder shall not be (a) a waiver of any preceding breach or default by TENANT of any provision thereof, other than the failure of TENANT to pay the particular rent or sum accepted, regardless of DISTRICT's knowledge of such preceding breach or default at the time of acceptance of such rent or sum, or (b) waiver of DISTRICT's right to exercise any remedy available to DISTRICT by virtue of such breach or default. No act or thing done by DISTRICT or DISTRICT's agents during the term of this Lease shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept a surrender shall be valid unless in writing and signed by DISTRICT.

Any installment or rent due under this Lease or any other sums not paid to DISTRICT when due (other than interest) shall bear interest at the maximum rate allowed by law from the date such payment is due until paid, provided, however, that the payment of such interest shall not excuse or cure the default.

All covenants and agreements to be performed by TENANT under any of the terms of this Lease shall be performed by TENANT at TENANT's sole cost and expenses and without any abatement of rent. If TENANT shall fail to pay any sum of money, other than rent required to be paid by it hereunder or shall fail to perform any other act on its part to be performed hereunder, or to provide any insurance or evidence of insurance to be provided by TENANT, then in addition to any other remedies provided herein, DISTRICT may, but shall not be obligated to do so, and without waiving or releasing TENANT from any obligations of TENANT, make any such payment or perform any such act on TENANT's part to be made or performed as provided in this Lease or to provide such insurance. Any payment or performance of any act or the provision of any such insurance by DISTRICT on TENANT's behalf shall not give rise to any responsibility of DISTRICT to continue making the same or similar payments or performing the same or similar acts. All costs, expenses, and other sums incurred or paid by DISTRICT in connection therewith, together with interest at the maximum rate permitted by law from the date incurred or paid by DISTRICT shall be deemed to be additional rent hereunder and shall be paid by TENANT with and at the same time as the next monthly installment of rent hereunder, and any default therein shall constitute a breach of the covenants and conditions of this Lease.

17. RESERVATIONS TO DISTRICT (PMG18.1 S)

The Premises are accepted as is and where is by TENANT subject to any and all existing easements and Encumbrances. DISTRICT reserves the right to install, lay, construct, maintain, repair, and operate such sanitary sewers, drains, storm water sewers, pipelines, manholes, and connections; water, oil, and gas pipelines; telephone and telegraph power lines; and the appliances and appurtenances necessary or convenient in connection therewith, in, over, upon, through, across, and along the Premises or any part thereof, and to enter the Premises for any and all such purposes. DISTRICT also reserves the right to grant franchises, easements, rights of way, and permits in, over, upon, through, across, and along any and all portions of the Premises. No right reserved by DISTRICT in this section shall be so exercised as to interfere unreasonably with TENANT's operations hereunder or to impair the security of any secured creditor of TENANT.

DISTRICT agrees that rights granted to third parties by reason of this section shall contain provisions that the surface of the land shall be restored as nearly as practicable to its original condition upon the completion of any construction. DISTRICT further agrees that should the exercise of these rights temporarily interfere with the use of any or all of the Premises by TENANT, the rental shall be reduced in proportion to the interference with TENANT's use of the Premises.

18. HOLDING OVER (PMG19.1 S)

In the event TENANT shall continue in possession of the Premises after the term of this Lease, such possession shall not be considered a renewal of this Lease but a tenancy from month to month and shall be governed by the conditions and covenants contained in this Lease.

19. CONDITION OF PREMISES UPON TERMINATION (PMG20.1 S)

Except as otherwise agreed to herein, upon termination of this Lease, TENANT shall re-deliver possession of said Premises to DISTRICT in substantially the same condition that existed immediately prior to TENANT's entry thereon, reasonable wear and tear, flood, earthquakes, war, and any act of war, excepted. References to the "termination of the Lease" in this Lease shall include termination by reason of the expiration of the Lease term.

20. DISPOSITION OF ABANDONED PERSONAL PROPERTY (PMG21.1 S)

If TENANT abandons or quits the Premises or is dispossessed thereof by process of law or otherwise, title to any personal property belonging to and left on the Premises fifteen (15) days after such event shall, at DISTRICT's option, be deemed to have been transferred to DISTRICT. DISTRICT shall have the right to remove and to dispose of such property without liability therefor to TENANT or to any person claiming under TENANT, and shall have no need to account therefor.

21. QUITCLAIM OF TENANT'S INTEREST UPON TERMINATION (PMG22.1 S)

Upon termination of this Lease for any reason, including but not limited to termination because of default by TENANT, TENANT shall execute, acknowledge, and deliver to DISTRICT, within thirty (30) days after receipt of written demand therefor, a good and sufficient deed whereby all right, title, and interest of TENANT in the Premises is quitclaimed to DISTRICT. Should TENANT fail or refuse to deliver the required deed to DISTRICT, DISTRICT may prepare and record a notice reciting the failure of TENANT to execute, acknowledge, and deliver such deed and said notice shall be conclusive evidence of the termination of this Lease and of all rights of TENANT or those claiming under TENANT in and to the Premises.

22. DISTRICT'S RIGHT TO RE-ENTER (PMG23.1 S)

TENANT agrees to yield and peaceably deliver possession of the Premises to DISTRICT on the date of termination of this Lease, whatsoever the reason for such termination.

Upon giving written notice of termination to TENANT, DISTRICT shall have the right to re-enter and take possession of the Premises on the date such termination becomes effective without further notice of any kind and without institution of summary or regular legal proceedings. Termination of the Lease and re-entry of the Premises by DISTRICT shall in no way alter or diminish any obligation of TENANT under the Lease terms and shall not constitute an acceptance or surrender.

TENANT waives any and all right of redemption under any existing or future law or statute in the event of eviction from or dispossession of the Premises for any lawful reason or in the event DISTRICT re-enters and takes possession of the Premises in a lawful manner.

23. AUTHORITY OF TENANT (PMG 24.1 S)

If TENANT is a corporation, each individual executing this Lease on behalf of said corporation represents and warrants that he is duly authorized to execute and deliver this Lease on behalf of said corporation, in accordance with the by-laws of said corporation, and that this Lease is binding upon said corporation.

24. PUBLIC RECORDS (PMG25.1 S)

Any and all written information submitted to and/or obtained by DISTRICT from TENANT or any other person or entity having to do with or related to this Lease and/or the Premises, either pursuant to this Lease or otherwise, at the option of DISTRICT, may be treated as a public record open to inspection by the public pursuant to the California Public Records Act (California Government Code Section 7920, et seq.) as now in force or hereafter amended, or any Act in substitution thereof, or otherwise made available to the public and TENANT hereby waives, for itself, its agents, employees, subTENANTs, and any person claiming by, through or under TENANT, any right or claim that any such information is not a public record or that the same is a trade secret or confidential information and hereby agrees to indemnify and hold DISTRICT harmless from any and all claims, demands, liabilities, and/or obligations arising out of or resulting from a claim by TENANT or any third party that such information is a trade secret, or confidential, or not subject to inspection by the public, including without limitation reasonable attorneys' fees and costs.

25. RELATIONSHIP OF PARTIES (PMG26.1 S)

The relationship of the parties hereto is that of DISTRICT and TENANT, and it is expressly understood and agreed that DISTRICT does not in any way or for any purpose become a partner of or a joint venturer with TENANT in the conduct of TENANT's business or otherwise, and the provisions of this Lease and the agreements relating to rent payable hereunder are included solely for the purpose of providing a method by which rental payments are to be measured and ascertained.

26. CHILD SUPPORT ENFORCEMENT (PMG27.1S) – Intentionally Deleted

27. ATTORNEYS' FEES (PMG28.1)

In any action or proceeding brought to enforce or interpret any provision of this Lease, or where any provision hereof is validly asserted as a defense, each Party shall bear its own attorney fees and costs.

28. VENUE (PMG29.1)

The parties hereto agree that this Lease has been negotiated and executed in the State of California and shall be governed by and construed under the laws of California. In the event of any legal action to enforce or interpret this Lease, the sole and exclusive venue shall be a court of competent jurisdiction located in Orange County, California, and the parties hereto agree to and do hereby submit to the jurisdiction of such court, notwithstanding California Code of Civil Procedure Section 394. Furthermore, the parties hereto specifically agree to waive any and all rights to request that an action be transferred for trial to another county.

Exhibit D

Best Management Practices ("BMPs" Fact Sheets)

Best Management Practices can be found at: **https://ocerws.ocpublicworks.com/** which website may change from time to time.

TENANT shall be responsible for implementing and complying with all BMP Fact Sheet requirements that apply to this TENANT's operations. TENANT is to be aware that the BMP section within this Lease, along with all related BMP Exhibits, may be revised, and may incorporate more than what is initially being presented in this Lease.

Suggested BMPs Fact Sheets may include, but may not be limited to, the following **list shown below and can be found at:**

https://ocerws.ocpublicworks.com/service-areas/oc-environmental-resources/oc-watersheds/documents/best-management-practices-bmp (which website may change from time to time):

- IC5 Concrete & Asphalt Production, Application, & Cutting
- IC6 Contaminated or Erodible Surface Areas
- IC7 Landscape Maintenance
- IC9 Outdoor Drainage from Indoor Areas
- ICl0 Outdoor Loading/Unloading of Materials
- IC15 Parking & Storage Area Maintenance
- IC17 Spill Prevention & Cleanup
- IC21 Waste Handling & Disposal
- IC24 Wastewater Disposal Guidelines

SITE IMPROVEMENTS

1. DOG WASTE STATION
2. BENCH
3. TABLE
4. TRASH RECEPTACLE
5. DOG AGILITY EQUIPMENT
6. DRINKING FOUNTAIN W/ PET BOWL
7. EXISTING GATE TO REMAIN OPEN
8. EXISTING FENCE
9. GATE

LEGEND

- CONCRETE PAVING
- DROUGHT TOLERANT LANDSCAPE
- EXISTING SYCAMORE
- EXISTING OAK
- EXISTING EUCALYPTUS
- NEW TREE

SEE BELOW LEFT

SEE ABOVE RIGHT

RAMPART ST.

Rampart Park

Concept Plan

June 23, 2025

0' 20' 40' 60'

LANDSCAPE ARCHITECTS PLANNERS, INC.

Agenda Item

Orange City Council

Item #: 8.3. 2/10/2026 **File #:** 26-0003

TO: **Honorable Mayor and Members of the City Council**

FROM: **Jarad Hildenbrand, City Manager**

1. SUBJECT

Approve a Subscription and Services Agreement with Granicus, LLC, a Minnesota Limited Liability Company for a three-year term.

2. SUMMARY

The original Master Subscription Agreement between the City of Orange and Granicus, LLC was executed in October 2019. Since then, various contract amendments have been executed to add more software solutions. Apart from the Mobile Permitting & Registration as well as the Tax Collection software programs, the proposed Subscription and Services agreement consolidates all Granicus software solutions into a three-year term ending November 2028.

3. RECOMMENDED ACTION

Approve a Subscription and Services Agreement with Granicus, LLC for a three-year term totaling $473,233.42; and authorize the Mayor and City Clerk to execute the agreement(s) on behalf of the City.

4. FISCAL IMPACT

The total expense for the three-year agreement is $473,233.42 and will be funded through General Fund (100) and Public, Educational, and Government Fund (200):

200-0000-55999	PEG Program	$137,854.79
100-0000-55999	General Fund	$235,181.78
100-1601-55999	Information Systems	$100,196.85
	Total	$473,233.42

The three-year agreement totals $473,233.42, payable in annual installments totaling $147,365.35 for Year 1, $155,175.27 for Year 2, and $170,692.80 for Year 3. Future installments will be requested in conjunction with the annual operating budget.

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life.
Goal 5: Improve Infrastructure, Mobility, and Technology.

6. DISCUSSION AND BACKGROUND

Granicus, LLC (Granicus) provides a suite of software solutions that are integral to the City's operations, including platforms for agenda management, public records, citizen engagement, tax

collection, short-term rental compliance/monitoring, 24/7 video streaming, and digital communications. These systems are actively utilized across multiple City departments with staff fully trained and proficient in their use.

Current Agreement and Amendments

The City initially entered into an agreement with Granicus in October 2019. This initial agreement transitioned the City from a paper-based agenda to a paperless, streamlined process utilizing Granicus' flagship program, Legistar.

As a prominent and all-encompassing software service provider, for several years, the City then continued to expand the scope of the Granicus agreement through a series of software additions via contract amendments to improve City operations. Provided below is a general summary of the amendments made over the past several years.

- **Amendment 1 (July 2020):** The e-comment feature to the agenda management system added.
- **Amendment 2 (September 2020):** Website development and hosting services added.
- **Amendment 3 (April 2021):** Short-term rental registration and compliance monitoring software systems added.
- **Amendment 4 (May 2021):** Short-term rental host tax collection and 24/7 short-term rental hotline added.
- **Amendment 5 (September 2021):** Boards and Commissions feature added. This system streamlines the application and onboarding process for City Commissioners.
- **Amendments 6-8 (November 2022- October 2024):** All services consolidated into one amendment with the terms extended for one-year periods.
- **Amendment 9 (May 2025):** Updates to the video management system, voting system, and 24/7 stream.

Proposed Subscription and Services Agreement

On January 27, 2026, the City Council approved a professional services agreement with Hinderliter, De Llamas & Associates (HdL), in part, to provide Short-Term Rental (STR) administration services. To date, STR administration services have been provided by Granicus software solutions. With the City Council's approval of the HdL agreement, staff will begin implementing the HdL software to support the administrative tracking and transient occupancy tax collection.

During this time, to ensure there is no lapse in STR administration services, the Granicus STR administration software is included during the first year of the three-year term. After year-one is completed in November 2026, the STR administration services will transfer to the HdL program.

All other software systems, including select programs related to the City's STR program for Code Enforcement purposes (e.g., rental activity audit, address identification/monitoring, 24/7 hotline, and compliance outreach) will continue through years two and three.

Staff recognize the importance of regularly soliciting proposals to ensure services are rendered at the greatest value to the City. However, Granicus software solutions are embedded in the City's day-to-day workflow, with staff fully trained in using these systems. Transitioning to an alternative provider would require significant time, cost, and retraining. Continuing with Granicus ensures operational stability and leverages existing staff expertise. Therefore, staff recommend the City Council approve the Subscription and Services agreement with Granicus for a three-year term.

7. ATTACHMENTS

- Subscription and Services Agreement with Granicus, LLC

Agenda Item

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7. ATTACHMENTS

- Subscription and Services Agreement with Granicus, LLC

GRANICUS

Subscription and Services Agreement
US/Canada

This Subscription and Services Agreement ("**Agreement**") is effective as of the date an Order or SOW (as defined below) commences that references this Agreement (**"Effective Date"**), and is a contract between the party procuring Granicus Products and/or Services named in the Order or SOW ("**Client**") and Granicus, LLC, a Minnesota Limited Liability Company for those Clients located in the US, or Granicus Canada Holdings, U.L.C., an unlimited liability corporation for those Clients located in Canada ("**Granicus**").

1. Definitions. For the purpose of this Agreement, the following terms have the corresponding definitions:

"Content" means any material or data: (i) displayed or published on Client's website; (ii) provided by Client to Granicus to perform the Services; or (iii) uploaded into Products by Client or on Client's behalf. Content expressly excludes Granicus Data;

"Deliverable(s)" means any computer software, and related written documentation, reports or materials developed by Granicus as part of a Services engagement;

"Granicus Data" means data owned, generated or collected by Granicus separately from Content provided by Client, including data generated by use of the Products or personal information related to individuals who use the Products or Services, which is collected and used in accordance with applicable law and in conformance with publicly posted privacy policies;

"IP Rights" means all current and future worldwide statutory or other proprietary rights, whether registered or unregistered, including but not limited to, moral rights, copyright, trademarks, rights in designs, patents, rights in computer software data base rights, rights in know-how, mask work, trade secrets, inventions, domain or company names and any application for the foregoing, including registration rights.

"Order" means a binding proposal, written order, or purchasing document setting forth the Products made available to Client under the terms of this Agreement either directly with Granicus or through an authorized third party reseller;

"Products" means the: (i) online or cloud subscription services; (ii) on premise software; (iii) embedded software; and (iv) Granicus Data, licensed to Client, and hardware components purchased by Client under this Agreement, as applicable and as set forth in the Order or SOW;

"Services" means the consulting, integration, installation, and/or implementation services to be performed by Granicus as described in the SOW; and

"SOW" means a statement of work agreed to by the parties that references this Agreement and describes the Services and Deliverables provided as part of a Services engagement pursuant to the Services provisions set forth in this Agreement.

2. Intellectual Property Ownership and Use Rights.

a) **Intellectual Property Ownership.** Granicus and its licensors own all IP Rights in the Products and Granicus Data. Client and its authorized users have no right, title or interest in the Products or Granicus Data other than the license rights expressly granted herein. All rights not expressly granted herein are reserved by Granicus and its licensors.

b) **License to Products.** Granicus hereby grants Client a non-exclusive, non-transferable license to access and use the Products identified in the Order during the Term set forth therein. In addition to the terms of this Agreement and the Order, product-specific license terms applicable to certain of the Products and Granicus Data can be found at www.Granicus.com/legal/licensing and are hereby incorporated into this Agreement by reference.

c) **Third Party Contractors.** Client may permit its third-party contractors to access and use the Products solely on behalf of and for the benefit of Client, so long as: (i) such contractor agrees to comply with this Agreement as if it were Client; (ii) Client remains responsible for each contractor's compliance with this Agreement and any breach thereof; and (iii) all volume or transaction-based use of the Products includes use by contractors. All rights granted to any contractor terminate immediately upon conclusion of the Services rendered to Client that give rise to such right. Upon termination of such rights, contractor will immediately cease all use of the Products and uninstall and destroy all confidential or proprietary Granicus information in its possession. Client will certify compliance with this section in writing upon Granicus' request.

d) **Data Sources.** Client may only upload data related to individuals that originates with or is owned by Client. Client shall not upload data purchased from third parties without Granicus' prior written consent and list cleansing Services provided by Granicus for an additional fee.

e) **Content.** Client can only use Products to share Content that is created by or owned by Client and/or Content for affiliated organizations, provided that use by Client for affiliated organizations is in support only, and not as a primary communication vehicle for such organizations that do not have their own license to the Products. Granicus does not own the Content submitted by Client nor is Granicus responsible for any Content used, uploaded or migrated by Client or any third party. Granicus will not sell, use, or disclose any Content for any purpose other than performing Services subject to this Agreement. For clarification, the fact that Content and Granicus Data may contain the same or similar information does not minimize or limit the ownership or use rights of either party as it relates to Content on the part of Client, or Granicus Data on the part of Granicus.

f) **Advertising.** Client shall not use Products to promote products or services available for sale through Client or any third party without Granicus' prior written consent.

g) **Restrictions.** Client shall not:

(i) Use or permit any end user to use the Products to store or display adult content, promote illegal or immoral activities, send or store infringing, obscene, threatening or unlawful or

tortious material or disrupt others use of the Products, network services or network equipment, including unsolicited advertising or chain letters, propagation of computer worms and viruses, or use of the Products to make unauthorized entry into any other device accessible via the network or Products;

(ii) Disassemble, decompile, reverse engineer or make derivative works of the Products;

(iii) Rent, lease, lend, or host the Products to or for any third party, or disclose the Products to any third party except as otherwise permitted in this Agreement or an Order or SOW;

(iv) Use the Products in violation of any applicable law, rule, or regulation, including violation of laws regarding the processing, use, or disclosure of personal information, or violation of any United States export control or regulation, United States embargo, or denied or sanctioned parties prohibitions; or

(v) Modify, adapt, or use the Products to develop any software application intended for resale which uses or competes with the Products in whole or in part.

3. Term; Termination.

a) **Agreement Term.** This Agreement begins on the Effective Date and remains in effect for the period set out in the Order ("**Initial Term**"). Thereafter, this Agreement will continue in effect until all Orders or SOWs have expired or been terminated.

b) **Order Term.** Each Order will be effective on the date set out therein and will remain in effect during the Initial Term identified in the Order. Each Order will automatically renew for twelve (12) month terms (each, a "**Renewal Term**") unless either party gives the other party notice of non-renewal within thirty (30) days of notification of price change as described in Section 4.d., or within sixty (60) days prior to the start of the next Renewal Term, whichever is later. The Initial Term and all Renewal Terms are collectively, the "**Term**".

c) **SOW Term.** Each SOW will begin on the effective date of the SOW and will remain in effect until the Services are completed, this Agreement is terminated, or the termination date set out in the SOW (the **"Termination Date"**), whichever is later. If no specific Termination Date is designated in the SOW, Client may terminate the SOW upon thirty (30) days written notice to Granicus.

d) **Subscription Term**. The annual term for all Products licensed to Client on a subscription basis begins upon the Effective Date of the applicable Order and are based on subscription term and not actual usage. Products licensed on a subscription basis are deemed delivered upon Initial Availability. Initial Availability of a Product means the earlier of: (i) the issuance of a user name and password to Client to access the Product; (ii) the provision of the Product in its hosted environment on behalf of Client by Granicus technical personnel; or (iii) access to the Product by Granicus or third-party services personnel in order to commence configuration or implementation Services on behalf of Client.

e) **Termination for Default.** Either party may terminate this Agreement or any Order or SOW by written notice if the other party commits a material breach of this Agreement or the applicable Order or SOW and fails to cure such breach within thirty (30) days after receipt of such notice, or an additional period of time as agreed to by the parties.

f) **Non-Appropriation**. Client may terminate this Agreement or any Order or SOW by providing Granicus written notice during the then-current Term for lack of appropriation of funds for the Renewal

Term so long as Client has made best efforts to secure the necessary consents for renewal and obtain appropriate funds for payment of the fees.

g) **Effect of Termination.** Upon expiration or termination of an Order or SOW for any reason: (i) Client's right to access and use the Products will immediately cease (except for perpetual licenses granted under an Order, which will continue to be governed by this Agreement for the duration of the license); (ii) Client will promptly remit any fees due to Granicus under all Orders and SOWs; (iii) Granicus will promptly cease performance of any Services; and (iv) the parties will return or destroy any Confidential Information of the other party in its possession, and certify upon request to the other party of compliance with the foregoing. Client will have thirty (30) days from the expiration date of a subscription to extract or download any Content stored in the Products. Granicus has no obligation to retain any Content after such thirty (30)-day period nor is Granicus responsible for extracting the data on Client's behalf absent separate written agreement and the payment of additional fees.

h) **Survival.** Sections 4 (Fees, Payment), 9 (Confidentiality), 10 (Indemnification), 11 (Limitation of Liability), 13 (Governing Law) and any other clause that by its nature is intended to survive will survive termination of this Agreement indefinitely or to the extent set out therein.

4. Fees; Payment.

a) **Fees.** Client will pay all fees, costs and other amounts as specified in each Order or SOW. Annual or subscription fees are due upfront at the beginning of each annual Term. Services fees and one-time fees are due according to the billing frequency specified in each Order or SOW. Absent any specific billing frequency, Client will pay fees for Services on a monthly basis in arrears for time and materials engagements, or milestone basis as billed upon delivery of each milestone. GXG Services are billed up front annually prior to the then-current term. Hardware will be invoiced to Client upon shipment. Granicus may suspend Client's access to any Products if there is a lapse in payment not remedied promptly upon notice to Client. A lapse in the Term of each Order or SOW will require the payment of a setup fee to reinstate the subscription. All fees are exclusive of applicable state, local, and federal taxes, which, if any, will be included in the invoice. It is Client's responsibility to provide applicable exemption certificate(s).

b) **Payment.** Client will remit payment of the fees due within thirty (30) days of receipt of an accurate invoice from Granicus or its authorized reseller, or if Client is subject to different payment terms imposed by applicable regulation, such required payment duration. Any disputed amounts will be identified in writing to Granicus within the payment period or be deemed accurate and payable. With respect to any amount due to Granicus which is not paid within the payment period, Granicus may apply interest at the rate of one and half percent (1.5%) per month, or such lesser amount required by law, assessed from the due date through the date of payment. Client acknowledges and agrees that orders placed by Client for Products and Services will be non-cancellable and the fees paid are non-refundable unless otherwise expressly stated in the Agreement.

c) **Purchase Orders.** Upon request, Granicus will reference a purchase order number on its invoices if Client provides the corresponding purchase order information to Granicus prior to generating the invoice. Client agrees that a failure to provide Granicus with purchase order information will not relieve Client of its obligations to provide payment in accordance with this section.

d) **Price Changes.** Subject to any price schedule or pre-negotiated fees to which this Agreement or an Order may be subject, Granicus will provide notice of any price changes prior to the end of the current Term, which subject to Section 3.b, will become effective as of the next Renewal Term. Such notification may be made via Order, email, or invoice provided by Granicus. Renewals at the same volume amount will not increase more than ten percent (10%) over the prior year's fees. Purchases of additional Products will be at Granicus' then-current price and licenses, subject to volume or transaction metrics, and will be reviewed annually prior to commencement of the Renewal Term, with fees adjusted to cover increases in Client's use.

e) **Cooperative Purchasing.** To the extent permitted by law the terms of this Agreement may be extended for use by other municipalities, school districts and governmental agencies. Orders and SOWs entered into by such third parties are independent agreements between the third party and Granicus and do not affect this Agreement or any Order or SOW between Granicus and Client.

f) **Overages**. For any Products or Services purchased in tiers, with volume caps, specified number of users, or other measured metrics, it is the Client's responsibility to purchase up to the level of use needed by Client. Any overage will be charged to Client at the then-current rate for such tier or volume, or the rate set forth in Client's pricing arrangements with Granicus or Granicus resellers. Payment for such overages must be made in the then-current term unless otherwise agreed to by the parties in writing.

g) **Resellers.** If Client has entered into a separate agreement with an authorized distributor or reseller of Products and/or Services, the terms of such third-party agreement will supersede conflicting terms contained herein solely as they relate to payment schedules and pricing as negotiated between Client and the reseller.

5. Client Responsibilities.

a) **Content.** Client will be solely responsible for the Content submitted to the Products and will comply with all laws, rules and regulations relating to the use, disclosure and transmission of such Content, including providing such to Granicus. Client represents and warrants it has the legal right to provide the Content to Granicus and that such use or disclosure does not violate the intellectual property, privacy or other legal rights of any third party. Client grants Granicus a limited, non-exclusive right during the Term to access and use the Content to provide the Products and Services. Content does not include user feedback related to the Products or Services, which Granicus is free to use without any further permission or consideration to Client.

b) **Data Backup and Protection.** Client will maintain a back-up of any data or data files provided to Granicus. For certain Products, Granicus offers functionality that requires subscribers to enable password protection of subscriber profiles and associated data. Client assumes all responsibility for implementing and enforcing this security functionality in its sole discretion.

c) **Passwords.** Sign-on credentials used to access the Products are non-transferable. Client is responsible for keeping all passwords secure and for all use of the Products through Client's sign in credentials.

d) **Cooperation.** Client will provide any assistance reasonably required by Granicus to perform the Services, including timely review of plans and schedules for the Services and reasonable access to Client's

offices for Services performed onsite. Services delayed or unable to be performed due to lack of Client cooperation or communication will be deemed delivered and no refunds will be issued for such services.

e) **Third-Party Technology.** Client will be responsible for securing all licenses for third party technology necessary for Granicus to perform the Services (including the right for Granicus to use such technology) and will be responsible for the performance of any third-party providing goods or services to Client related to the Services, including such third party's cooperation with Granicus.

f) **Use of Messaging Services**. Client may use Products to send emails and messages to users and third parties. Client is solely responsible for any such message and their content, including securing the legal right to send the message. Messages may be blocked, delayed, or prevented from being delivered by destination servers and other reasons outside of Granicus' control, and there is no warranty that messages will reach their intended destination in a given timeframe.

6. Support. Basic support and maintenance services provided to Client for Products ("Support") is included in the fees paid for the Granicus Product subscription or maintenance during the Term and will be provided in accordance with the Service Level Agreement set forth at www.granicus.com/legal/licensing. Granicus may update its Support obligations under this Agreement, so long as the level of Support agreed to by the parties is not materially diminished due to such modification.

7. Representations; Warranties; Disclaimers.

a) **Representations.** Each Party represents that it has validly entered into this Agreement and has the legal power to do so.

b) **Warranties:**

(i) Each party warrants that it has the rights necessary to grant to the other party the licenses granted in this Agreement.

(ii) Granicus warrants that it will perform its obligations in a professional and workmanlike manner in accordance with industry standards.

(iii) Client's sole and exclusive remedy and Granicus ' sole obligation for breach of the warranties in this Section are as follows: (i) for a breach of the warranty in Section 7.b.(i), the indemnity in Section 10 of this Agreement; and (ii) reperformance of the non-conforming Services for a breach of the warranty in Section 7.b.(ii), provided that Client notifies Granicus of a non-conformity in this Section during the thirty (30) day period following Granicus' completion of the applicable Services.

c) **Disclaimers.** EXCEPT AS EXPRESSLY STATED IN THIS THIS SECTION, THE PRODUCTS AND SERVICES ARE PROVIDED "AS IS" AND GRANICUS DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT, AND FITNESS FOR A PARTICULAR PURPOSE. GRANICUS DOES NOT WARRANT THAT PRODUCTS OR SERVICES WILL MEET CLIENT'S REQUIREMENTS OR THAT THE OPERATION THEREOF WILL BE UNINTERRUPTED OR ERROR FREE.

8. Services.

a) Granicus will perform Services in accordance with this Agreement and the SOW. Granicus is not obligated to provide any Services unless set out in the SOW. Unless otherwise set out in the SOW or as agreed to by the parties the Services will be performed remotely. Any estimates provided in the SOW, including expected hours to complete the Services and any timeline provided by Granicus, are based on known functional requirements and technical environments as of the effective date of the SOW. Changes or delays in the work schedule originating with Client are subject to the project change procedure and may result in an increase in fees.

b) Granicus grants Client a non-exclusive, non-transferable, royalty-free, perpetual license to use the Deliverables on behalf of and for the benefit of Client independently and with the Products. Granicus retains all right, title and interest to the Deliverables except for those rights expressly granted to Client. Deliverables and Services are deemed accepted upon delivery unless otherwise set forth in a SOW.

c) Any modifications to the Services must be in writing and signed by authorized representatives of each party. Granicus personnel performing Services at Client's offices will comply with Client's policies and procedures in effect at such location.

d) If agreed to by the Parties in the SOW, Client will also pay for all reasonable travel-related and out-of-pocket expenses incurred by Granicus in the performance of the Services in accordance with Client's travel and expense policy which will be provided to Granicus in writing (or Granicus' policy if none is provided by Client) and which will be billed monthly and due thirty (30) days following date of invoice.

9. Confidentiality. During performance of the Services, each party may receive Confidential Information of the other party.

a) **"Confidential Information"** means all confidential and/or trade secret information of either party (**"Disclosing Party"**), including but not limited to: (i) Granicus' Products; (ii) non-public information if it is clearly and conspicuously marked as "confidential" or with a similar designation at the time of disclosure; (iii) non-public information of the Disclosing Party if it is identified as confidential and/or proprietary before, during, or promptly after presentation or communication; and (iv) any information that should be reasonably understood to be confidential or proprietary given the nature of the information and the context in which disclosed, in each case that is disclosed to the other party (**"Receiving Party"**) or to which the Receiving Party gains access in connection with performance of the Services.

b) Subject to freedom of information, government transparency, or similar applicable law, each Receiving Party will receive and hold any Confidential Information in strict confidence and will: (i) protect and safeguard the Confidential Information against unauthorized use, publication or disclosure; (ii) not reveal, report, publish, disclose, transfer, copy or otherwise use any Confidential Information except as specifically authorized by the Disclosing Party; (iii) not use any Confidential Information for any purpose other than in performance of this Agreement; (iv) restrict access to Confidential Information to those of its advisors, officers, directors, employees, agents, consultants, contractors and lobbyists who have a need to know, who have been advised of the confidential nature thereof, and who are under express written obligations of confidentiality or under obligations of confidentiality imposed by law or rule; and (v) exercise at least the same standard of care and security to protect the confidentiality of the Confidential Information received by it as it protects its own confidential information, but no less than a reasonable degree of care.

c) If a Receiving Party is requested or required in a judicial, administrative, or governmental proceeding to disclose any Confidential Information, it will notify the Disclosing Party as promptly as practicable so that the Disclosing Party may seek an appropriate protective order or waiver for that instance, unless such notification is prohibited by law or judicial order.

d) The foregoing obligations do not apply to information that: (i) is already public or becomes available to the public through no breach of this section; (ii) was in the Receiving Party's lawful possession before receipt from the Disclosing Party; (iii) is lawfully received independently from a third party who is not bound by a confidentiality obligation; or (iv) is independently developed by or on behalf of the Receiving Party without use of any Confidential Information.

e) Upon written request of the Disclosing Party, the Receiving Party agrees to promptly return or destroy all Confidential Information in its possession, and certify its destruction in writing, provided that the Receiving Party may retain a copy of the returned or destroyed items for archival purposes in accordance with its records retention policies and subject to this section.

f) Disclosing Party may be irreparably damaged if the obligations under this section are not enforced and as such may not have an adequate remedy in the event of a breach by Receiving Party of its obligations hereunder. The parties agree, therefore, that Disclosing Party is entitled to seek, in addition to other available remedies, an injunction restraining any actual, threatened or further breaches of the Receiving Party's obligations under this section or any other appropriate equitable order or decree.

10. Indemnification.

a) Granicus will defend, indemnify and hold Client harmless from and against all losses, liabilities, damages and expenses including reasonable attorney fees (collectively, "Losses") arising from any claim or suit by an unaffiliated third party that the Products or Deliverables, as delivered to Client and when used in accordance with this Agreement and the applicable Order or SOW, infringes a valid U.S. copyright or U.S. patent issued as of the date of the applicable Order or SOW (a "Claim").

b) To the extent permitted by applicable law, Granicus will have control of the defense and reserves the right to settle any Claim. Client must notify Granicus promptly of any Claim and provide reasonable cooperation to Granicus, upon Granicus' request and at Granicus' cost, to defend such Claim. Granicus will not agree to any settlement which requires acknowledgment of fault or an incurred liability on the part of an indemnified party not otherwise covered by this indemnification without indemnified party's prior consent. Client may elect to participate in the defense of any claim with counsel of its choosing at its own expense.

c) If the Products or Deliverables are subject to a claim of infringement or misappropriation, or if Granicus reasonably believes the Products or Deliverables may be subject to such a Claim, Granicus reserves the right, in its sole discretion, to: (i) replace the affected Products or Deliverable with non-infringing functional equivalents; (ii) modify the affected Products or Deliverable to render it non-infringing; or (iii) terminate this Agreement or the applicable Order or SOW with respect to the affected Granicus Product or Deliverable and refund to Client any prepaid fees for the then-remaining portion of the Order or SOW Term.

d) Granicus will have no obligation to indemnify, defend, or hold Client harmless from any Claim to the extent it is based upon: (i) a modification to the Granicus Product or Deliverable by anyone other than Granicus; (ii) a modification made by Granicus pursuant to Client's required instructions or specifications or in reliance on materials or information provided by Client; (iii) combination with the Products or Deliverable with non-Granicus software or data; or (iv) Client's (or any authorized user of Client) use of any Products or Deliverables other than in accordance with this Agreement.

e) This section sets forth Client's sole and exclusive remedy, and Granicus' entire liability, for any Claim that the Products, Deliverables or any other materials provided by Granicus violate or infringe upon the rights of any third party.

11. Limitation of Liability.

a) EXCEPT FOR LIABILITY THAT CANNOT BE LIMITED OR EXCLUDED UNDER APPLICABLE LAW, UNDER NO CIRCUMSTANCES WILL EITHER PARTY BE LIABLE FOR ANY: (I) SPECIAL, INDIRECT, PUNITIVE, INCIDENTAL, OR CONSEQUENTIAL DAMAGES; OR (II) LOSS OR DAMAGE TO DATA, LOST PROFITS, SALES, BUSINESS, GOODWILL OR ANTICIPATED SAVINGS, WHETHER AN ACTION IS IN CONTRACT OR TORT (INCLUDING NEGLIGENCE) AND REGARDLESS OF THE THEORY OF LIABILITY, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

b) IN NO EVENT, EXCEPT FOR CLIENT'S OBLIGATIONS TO PAY AMOUNTS DUE UNDER THE ORDER OR SOW, OR GRANICUS' INDEMNIFICATION OBLIGATIONS SET FORTH IN SECTION 10 (INDEMNIFICATION), WILL EITHER PARTY'S MAXIMUM AGGREGATE LIABILITY FOR ALL CLAIMS ARISING IN CONNECTION WITH THIS AGREEMENT (IN TORT (INCLUDING NEGLIGENCE), CONTRACT OR OTHERWISE) EXCEED THE AMOUNT OF FEES PAID BY CLIENT TO GRANICUS OR GRANICUS' RESELLER, AS APPLICABLE, IN THE SIX (6) MONTHS IMMEDIATELY PRECEDING THE DATE THE DAMAGED PARTY NOTIFIES THE OTHER PARTY IN WRITING OF THE CLAIM. HOWEVER, IF CLIENT HAS PAID NO FEES UNDER THE TERMS OF AN ORDER IN THE TWELVE (12) MONTH PERIOD PRECEDING THE DATE OF THE INCIDENT GIVING RISE TO THE CLAIM, THE AGGREGATE LIABILITY OF GRANICUS TO CLIENT FOR SUCH CLAIM SHALL NOT EXCEED FIVE THOUSAND DOLLARS ($5,000).

12. General.

a) Force Majeure. With the exception of payment obligations, any delay in the performance by either party of its obligations hereunder will be excused when such delay in performance is due to any cause or event of any nature whatsoever beyond the reasonable control of such Party, including, without limitation, any act of God; any fire, flood, or weather condition; any computer virus, worm, denial of service attack; any earthquake; any act of a public enemy, war, insurrection, riot, explosion or strike; provided, that written notice thereof must be given by such Party to the other Party within twenty (20) days after occurrence of such cause or event.

b) **Independent Contractor.** Each party is an independent contractor and employees of each party are not considered to be employees of the other party. No agency, partnership, joint venture or other joint relationship is created by this Agreement. The parties shall not make any commitments binding on the other or make any representation that they are acting for, or on behalf of, the other. Each party assumes full responsibility for the actions of its personnel while performing the Services and such party will be solely responsible for the supervision, daily direction, control of its personnel, and for the payment of all of their compensation and any taxes related thereto.

c) **Publicity.** Neither party will use the name of the other party in publicity releases or similar activity without the consent of the other party, except Granicus may include Client's name and logo in client lists and similar communications.

d) **Waiver.** No waiver of any breach of any provision of this Agreement or the SOW by either party or the failure of either party to insist on the exact performance of any provision of this Agreement or the SOW will constitute a waiver of any prior, concurrent or subsequent breach of performance of the same or any other provisions hereof, and no waiver will be effective unless made in writing.

e) **Notices.** Other than routine administrative communications, which may be exchanged by the Parties via email or other means, all notices, consents, and approvals hereunder will be in writing and will be deemed to have been given upon: (i) personal delivery; (ii) the day of receipt, as shown in the applicable carrier's systems, if sent via FedEx, UPS, DHL, or other nationally recognized express carrier; (iii) the third business day after sending by U.S. Postal Service, First Class, postage prepaid, return receipt requested; or (iv) sending by email, with confirmed receipt from the receiving party. Either Party may provide the other with notice of a change in mailing or email address in which case the mailing or email address, as applicable, for that Party will be deemed to have been amended. The mailing and email addresses of the Client are as set forth in the Order or SOW, for Granicus as follows:

Granicus
Contracts
1152 15th Street NW, Suite 800 Washington DC 20005
1-800-314-0147
contracts@granicus.com

f) **Severability.** If any provision of this Agreement, Order, or SOW, or portion thereof, is held to be invalid, illegal or unenforceable by a court of competent jurisdiction, such provision will be severed and the remaining provisions of the Agreement, Order or SOW will remain in full force and effect.

g) **Assignment.** Neither Party may assign, delegate, or otherwise transfer this Agreement or any of its rights or obligations hereunder without the prior written consent of the other Party (such consent not to be unreasonably withheld). Notwithstanding the foregoing, either Party may assign this Agreement with reasonable notice to the other party to an affiliate or to a successor in interest resulting from acquisition of all, or substantially all, of the assigning party's business by means of merger, stock or asset purchase, or otherwise. Any assignment or attempted assignment in violation of this Agreement will be null and void. This Contract will bind and inure to the benefit of each party's permitted successors and assigns.

h) **Amendment.** This Agreement may not be amended or modified except by a written instrument signed by authorized representatives of both Parties.

j) **Applicable Law.** Each party will, at all times, exercise its rights and perform its obligations under this Agreement in compliance with all applicable law, rules, and regulations including all applicable local, state and federal laws and regulations prohibiting discrimination and harassment.

k) **Headings.** The various section headings of this Agreement are inserted only for convenience of reference and are not intended, nor will they be construed to modify, define, limit, or expand the intent of the Parties.

l) **No Third-Party Beneficiaries.** This Agreement is binding upon and insures solely to the benefit of the Parties hereto and their respective permitted successors and assigns; there are no third-party beneficiaries to this Agreement.

m) **Conflict of Interest.** Granicus certifies that it is not engaged in any current project or business transaction, directly or indirectly, nor has it any interest, direct or indirect, with any person or business that might result in a conflict of interest in the performance of the Agreement, Order, or SOW.

n) **Anti-Corruption**. Neither Party has received or been offered any illegal or improper bribe, kickback, payment, gift, or item of value from an employee or agent of the other Party in connection with this Agreement. If Client learns of any violation of the above restriction, Client shall immediately notify Granicus.

13. Governing Law. If Client is a public entity (a state or any agency or authority thereof, or county, city or town, public educational institution or other entity that serves a public purpose), this Agreement will be governed by and construed in accordance with the laws of the state in which the public entity is located, with venue being a court of competent jurisdiction within such state. If Client is the Federal government of the United States or any branch or agency thereof, this Agreement will be governed by the laws of the United States with venue being any Federal district court of competent jurisdiction. If Client is a private or commercial entity, this Agreement will be governed by the laws of the state of New York, without reference to the state's conflict of law principles, with exclusive jurisdiction of the state and federal courts located in the borough of Manhattan, New York, New York. If Client is located in Canada, this Agreement will be governed by the laws of the Province of Ontario with suit brought only in the General Division of the Ontario Court of Justice. No applicable principals of conflicts of laws, imputed terms of the Uniform Commercial Code, or the United Nations Convention on contracts for the international sale of goods will apply to this Agreement.

14. Entire Agreement. This Agreement and Orders and SOWs governed by this Agreement constitutes the entire agreement between Granicus and Client, and supersedes all prior agreements, requests for proposals or pricing and the corresponding responses, understandings, representations or correspondence relevant to the subject matter hereof. Perpetual licenses granted to Client under prior agreements remain in full force and effect. If your organization and Granicus has entered into a separate agreement or is utilizing a contract vehicle for this transaction, the terms of this Agreement are incorporated into such separate agreement or contract vehicle by reference, with any directly conflicting terms and conditions being resolved in favor of the separate agreement or contract vehicle to the extent applicable. Inconsistencies between documents will be resolved in the following order: (I) this Agreement; (ii) Orders and SOWs; (iii) all other purchase documents executed by the parties (except for any pre-printed or standard terms contained on purchase orders which shall have no force or effect); (iv) Granicus'

response to Client's RFI, RFP, RFQ; and (v) Client's RFI, RFP, RFQ. Client has not been induced to enter into this Agreement or the SOW by any representations or promises not specifically stated herein. This Agreement may be updated from time to time at Granicus' sole discretion. Notification to Client will be via email or posting to the Granicus website.

CITY OF ORANGE, a municipal corporation

_____
Daniel R. Slater, Mayor

ATTEST:

_____
Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____
Nathalie Adourian, City Attorney √

Granicus Proposal for Orange, CA

ORDER DETAILS

Prepared By:	Dilana Vargas
Phone:	
Email:	dilana.vargas@granicus.com
Order #:	Q-488499
Prepared On:	05 Feb 2026
Expires On:	28 Feb 2026

ORDER TERMS

Currency:	USD
Payment Terms:	Net 30 (Payments for subscriptions are due at the beginning of the period of performance.)
Current Subscription End Date:	07 Nov 2025
Initial Order Term End Date:	07 Nov 2028
Period of Performance:	08 Nov 2025 - 07 Nov 2026

PRICING SUMMARY

Renewing Subscription Fees			
Solution	**Billing Frequency**	**Quantity/Unit**	**Annual Fee**
eComment	Annual	1 Each	$3,460.50
Boards and Commissions	Annual	1 Each	$12,127.93
Open Platform Suite	Annual	1 Each	$0.00
Open Platform Suite	Annual	1 Each	$0.00
Legistar	Annual	1 Each	$18,652.11
govAccess - Maintenance, Hosting, & Licensing Fee - Core	Annual	1 Each	$17,828.05
Customizations (Recurring) - govAccess	Annual	1 Each	$955.08
govAccess Enterprise Search (Tier 2)	Annual	1 Each	$6,365.74
Send Agenda (Legistar)	Annual	1 Each	$0.00
govDelivery for Integrations	Annual	1 Each	$0.00
govAccess - Maint/Hosting/License Fee - Independent Sub	Annual	1 Each	$3,395.82
govDelivery for Integrations	Annual	1 Each	$0.00
Mobile Permitting & Registration	Annual	1 Each	$6,296.93
Tax Collection	Annual	1 Each	$0.00
Rental Activity Audit	Annual	278 Rental Units	$6,644.20
Address Identification and Monitoring	Annual	408 Rental Listings	$13,109.04
24/7 Hotline	Annual	278 Rental Units	$3,994.86
Compliance Outreach	Annual	278 Rental Units	$4,728.78
Granicus Operations Cloud - Self-Managed Video	Annual	1 Each	$28,895.20
Self-managed Video	Annual	1 Each	$0.00
Self-managed Video Encoding Software	Annual	1 Each	$0.00
Experience Services Video (Operations Cloud)	Annual	25 Each	$0.00
Premium Video Support	Annual	1 Each	$0.00
Experience Service Catalog Credits Operations Cloud Self-Managed Video	Annual	1 Each	$0.00
24/7 streaming (Granicus Video)	Annual	1 Each	$2,751.93

Experience Services Catalog Accelerator	Annual	25 Each	$1,375.75
Upgrade to 1080p Streaming	Annual	1 Each	$5,775.75
VoteCast Web	Annual	1 Each	$11,007.68
		SUBTOTAL:	**$147,365.35**

CREDITS AVAILABLE

The number of Credits acquired due to the above purchase items:

Available Service Credits	
Total Services Catalog Credits:	**50**

Solution(s)	Period of Performance	
	08 Nov 2026 - 07 Nov 2027	08 Nov 2027 - 07 Nov 2028
eComment	$3,806.55	$4,187.21
Boards and Commissions	$13,340.72	$14,674.80
Open Platform Suite	$0.00	$0.00
Open Platform Suite	$0.00	$0.00
Legistar	$20,517.32	$22,569.05
govAccess - Maintenance, Hosting, & Licensing Fee - Core	$19,610.86	$21,571.94
Customizations (Recurring) - govAccess	$1,050.59	$1,155.65
govAccess Enterprise Search (Tier 2)	$7,002.31	$7,702.55
Send Agenda (Legistar)	$0.00	$0.00
govDelivery for Integrations	$0.00	$0.00
govAccess - Maint/Hosting/License Fee - Independent Sub	$3,735.40	$4,108.94
govDelivery for Integrations	$0.00	$0.00
Rental Activity Audit	$7,308.62	$8,039.48
Address Identification and Monitoring	$14,419.94	$15,861.94
24/7 Hotline	$4,394.35	$4,833.78
Compliance Outreach	$5,201.66	$5,721.82
Granicus Operations Cloud - Self-Managed Video	$31,784.72	$34,963.19
Self-managed Video	$0.00	$0.00
Self-managed Video Encoding Software	$0.00	$0.00
Experience Services Video (Operations Cloud)	$0.00	$0.00
Premium Video Support	$0.00	$0.00
Experience Service Catalog Credits Operations Cloud Self-Managed Video	$0.00	$0.00
24/7 streaming (Granicus Video)	$3,027.12	$3,329.84
Experience Services Catalog Accelerator	$1,513.33	$1,664.66
Upgrade to 1080p Streaming	$6,353.33	$6,988.66
VoteCast Web	$12,108.45	$13,319.29
SUBTOTAL:	**$155,175.27**	**$170,692.80**
Total Services Catalog Credits:	**50**	**50**

PRODUCT UPDATES

FOR INFORMATION ON RECENT AND UPCOMING PRODUCT ENHANCEMENTS ACROSS THE GRANICUS PORTFOLIO, PLEASE REFER TO THE SEMIANNUAL UPDATE INFORMATION ON THIS WEBPAGE:
: HTTPS://GRANICUS.COM/SEMIANNUAL-UPDATES/

PRODUCT DESCRIPTIONS

Solution	Description
eComment	eComment reduces staff time by providing the ability to effortlessly collect and manage citizen input on agenda items. Citizens are allowed to either submit comments in regards to items or sign up to speak before a scheduled meeting.
Boards and Commissions	Boards and Commissions is a Software-as-a-Service (SaaS) solution that enables government organizations to simplify the citizen application and appointment to boards process of the clerk's office. Boards and Commissions includes: • Unlimited user accounts • Unlimited boards, commissions, committees, and subcommittees • Unlimited storage of citizen applications • Access to up to one (1) Boards and Commissions site • Access to customizable, embeddable iFrame websites for displaying information to citizens • Access to a customizable online citizen application form including board-specific questions • Customizable forms for board details, appointment details, and internal tracking details • Pre-designed document PDFs for applications, board details and rosters, and vacancy reports • Downloadable spreadsheets for easy reporting *Optional custom templates for document or report generation may also be purchased for an additional fee.*
Open Platform Suite	Open Platform is access to MediaManager, upload of archives, ability to post agendas/documents, and index of archives. These are able to be published and accessible through a searchable viewpage.
Open Platform Suite	Open Platform is access to MediaManager, upload of archives, ability to post agendas/documents, and index of archives. These are able to be published and accessible through a searchable viewpage.
Legistar	Legistar is a Software-as-a-Service (SaaS) solution that enables government

Solution	Description
	organizations to automate the entire legislative process of the clerk's office. Clerks can leverage Legistar to easily manage the entire legislative process from drafting files, through assignment to various departments, to final approval. Legistar includes: • Unlimited user accounts • Unlimited meeting bodies and meeting types • Unlimited data storage and retention • Up to one (1) Legistar database • Up to one (1) InSite web portal
govAccess - Maintenance, Hosting, & Licensing Fee - Core	The govAccess Maintenance, Hosting, and Licensing plan is designed to equip the client with the technology, expertise and training to keep the client's website relevant and effective over time. Services include the following: • Ongoing software updates • Unlimited technical support (6:00 AM - 6:00 PM PT, Monday - Friday) • Access to training webinars and on-demand video library • Access to best practice webinars and resources • Annual health check with research-based recommendations for website optimization • DDoS mitigation • Disaster recovery with 90-minute failover (RTO) and 15-minute data replication (RPO)
Customizations (Recurring) - govAccess	The following described service is a "Customization". A "Customization" is non-standard functional programming that is unique to a particular client and can potentially conflict with visionLive updates.
govAccess Enterprise Search (Tier 2)	Index public 3rd party applications and other non-govAccess websites. Tier 2 solution includes up to 250,000 pages/documents, up to three (3) search engines, and an unlimited annual search volume.
Send Agenda (Legistar)	Send Agenda is dependent on an active subscription to the relevant govMeetings agenda.
govDelivery for Integrations	Send notification bulletins directly to constituents who subscribe to receive updates directly through Granicus (powered by govDelivery). Receive a monthly metrics report delivered via email to show subscriber growth and

Solution	Description
	engagement activity for the past month of bulletin sends, and grow subscribers through access to the Granicus Advanced Network. Note: govDelivery integrations is dependent on an active subscription to the relevant govMeetings agenda or govAccess CMS solutions.
govAccess - Maint/Hosting/License Fee - Independent Sub	Maintenance, Hosting and Licensing includes the following for the client's Independent Subsite: • Monthly software updates • Unlimited technical support (6:00 AM – 6:00 PM PT, Monday – Friday) • Access to training webinars and on-demand video library • Access to best practice webinars and resources • Annual health check with research-based recommendations for website optimization • DDoS mitigation • Disaster recovery with 90-minute failover (RTO) and 15-minute data replication (RPO)
govDelivery for Integrations	Send notification bulletins directly to constituents who subscribe to receive updates directly through Granicus (powered by govDelivery). Receive a monthly metrics report delivered via email to show subscriber growth and engagement activity for the past month of bulletin sends, and grow subscribers through access to the Granicus Advanced Network. Note: govDelivery integrations is dependent on an active subscription to the relevant govMeetings agenda or govAccess CMS solutions.
Mobile Permitting & Registration	Mobile-enabled online forms and back-end systems for streamlining the registration/licensing/permitting of individual short-term rental hosts. These registration forms and workflows include:- Parcel Number lookup and validation - E-Signatures - ACH, Debit, and Credit Payments exclusively powered by Stripe.com - Registration Number & Certificate creation - Document Upload - Renewals - Email confirmation - Admin approval & denial
Tax Collection	Tax Collection can be built as a separate mobile-enabled form or coupled with Mobile Permitting & Registration in one single portal allowing your users to:- Report revenue monthly, quarterly, or annually and pay sales tax due (i.e TOT)

Solution	Description
	- Remind users when they are registering for a permit/license to also report any back taxes - Collect ACH, Debit, and Credit Payments exclusively powered by Stripe.com
Rental Activity Audit	Ongoing monitoring of Short Term Rental listings for signs of rental activity including historical revenue estimates & occupancy. Coupled with our Tax Collection product, users can also compare historical revenue estimates to actual reported revenue to identify those that may be underreporting and underpaying sales tax (i.e. TOT).
Address Identification and Monitoring	Our state-of-the-art software provides ongoing monitoring of short-term rental platforms including major platforms such as Airbnb, VRBO, Booking.com, and FlipKey. We continually review and update our software to align with the evolving state of the platforms to provide a comprehensive dataset. Our machine learning will deduplicate all known Listings into unique Rental Units, where our identification team will provide owner contact information for further enforcement. This product includes: - Ongoing monitoring of all listings in your jurisdiction - Updating listing activity and details on a regular basis - Screenshot activity of every active listing - Deduplication of listings into unique Rental Units - Activity dashboard and map to monitor trends and breakdown of compliance.
24/7 Hotline	24/7 web and phone hotline for your community to report short term rental complaints such as parking, trash, noise disturbances, and illegal short term rentals. This product include:- Mobile-enabled online web form for citizens to submit tips or complaints (text, videos, and photos) - 24/7 call center for citizens to contact and report complaints verbally - Recordings for all call center complaints - Email notifications to your team when complaints are logged - Automatic outbound IVR calls and SMS messages to permit emergency contacts notifying them of the complaint - SMS support for emergency contacts to mark a complaint as acknowledged or resolved with the ability to send resolution notes - Hotline Dashboard for tracking complaint volumes, trends, and categories - Ability to upload Notes/Comments to each complaint
Compliance Outreach	Compliance monitoring provides up-to-date information for each identified Rental Unit and its compliance status. We configure your compliance definition specific to your jurisdiction rules and ordinances in order to provide up-to-date compliance status of each identified Rental Unit. Additionally, this product will:- Allow your team to send letters to non-compliant properties 24/7 - Configure letter templates with your branding and letterhead - Add as many letter sequences as you need for escalation - Monitor properties that become compliant after letter enforcement
Granicus Operations Cloud -	The annual subscription is an outcome-focused solution combining

Solution	Description
Self-Managed Video	integrated technology, data insights, and experience services to drive operational efficiencies. • Strategic Capabilities • Designated Experience Partner • Extended LMS Training On-demand • Access to Services Catalog • Biannual CX Program Brief to Review Insights & Recommendations • Online Help Articles and Access to govCommunity • Data Insights • Community Satisfaction and Performance Monitoring • Government Effectiveness Score • Digital Experience Score • Quality of Life Surveys • In-app Reporting and Dashboards • Connected Technology • Video Streaming and Video-on-Demand ▪ Built-in video indexing with start, stop, and pause controls ▪ Video analytics ▪ Fully cloud-based ▪ Simulcast to multiple platforms including Facebook and YouTube ▪ Unlimited meetings, users, and storage • Public Portal ▪ Hyperlinked agendas, minutes, and documents ▪ Advanced keyword search • Hardware ▪ Live Cast video encoder • Ongoing security updates • Ongoing product updates and enhancements • Product accessibility maintained perpetually • 99.9% up-time guarantee • Technical Support Reporting (biannual) • Escalation & Care Process
24/7 streaming (Granicus Video)	Stay connected and engaged with your audience around the clock using our 24/7 Live Video Streaming Service. Designed for seamless, high-quality broadcasts, this service is perfect for organizations that need uninterrupted video streaming to share content, events, and updates in. This product option is per account, not per encoder.

Solution	Description
Experience Services Catalog Accelerator	Annual Recurring Service Credits: Enhance your support through the GXC Services Catalog with these additional annual credits, ensuring continuous access to valuable services and resource.
Upgrade to 1080p Streaming	Upgrade to 1080p Streaming (requires Live Cast and Live Cast Encoder)
VoteCast Web	The Granicus VoteCast Web Application is poised to transform our voting system by harnessing the advantages of cloud technology. This innovative platform provides a secure, scalable, and user-friendly solution for electronic voting, aimed at streamlining the voting process, enhancing accessibility, and safeguarding the integrity of voting results. **Key Features:** **Integration with Legislate:** Elected officials can utilize any device to motion, second, vote, and request to speak, with all data seamlessly populating into the clerk software (LiveManager Web) to ensure accuracy and reduce administrative workload. **Dynamic Meeting Displays:** As action items arise during meetings, connected TVs or projectors will automatically display the current agenda item, motion on the floor, vote results, and speaker timers alongside the speaker's name. VoteCast offers: Unlimited user accounts Unlimited meeting bodies Access to one Granicus platform site Access to the VoteCast Web software application for elected officials Access to the VoteCast Web Display software application for outputting meeting proceedings to TVs or projectors in the meeting room We believe that adopting the Granicus VoteCast Web Application will greatly enhance our voting capabilities, ensuring a more efficient and effective process for all stakeholders involved.

GRANICUS ADVANCED NETWORK AND SUBSCRIBER INFORMATION

- **Granicus Communications Suite Subscriber Information.**
  - Data provided by the Client and contact information gathered through the Client's own web properties or activities will remain the property of the Client ('Direct Subscriber'), including any and all personally identifiable information (PII). Granicus will not release the data without the express written permission of the Client, unless required by law.
  - Granicus shall: (i) not disclose the Client's data except to any third parties as necessary to operate the Granicus Products and Services (provided that the Client hereby grants to Granicus a perpetual, non-cancelable, worldwide, non-exclusive license to utilize any data, on an anonymous or aggregate basis only, that arises from the use of the Granicus Products by the Client, whether disclosed on, subsequent to, or prior to the Effective Date, to improve the functionality of the Granicus Products and any other legitimate business purpose, including the right to sublicense such data to third parties, subject to all legal restrictions regarding the use and disclosure of such information).
- **Data obtained through the Granicus Advanced Network.**
  - Granicus offers a SaaS product, known as the Communications Cloud, that offers Direct Subscribers recommendations to subscribe to other Granicus Client's digital communication (the 'Advanced Network'). When a Direct Subscriber signs up through one of the recommendations of the Advanced Network, that subscriber is a 'Network Subscriber' to the agency it subscribed to through the Advanced Network.
  - Network Subscribers are available for use while the Client is under an active subscription with Granicus. Network Subscribers will not transfer to the Client upon termination of any Granicus Order, SOW, or Exhibit. The Client shall not use or transfer any of the Network Subscribers after termination of its Order, SOW, or Exhibit placed under this agreement. All information related to Network Subscribers must be destroyed by the Client within 15 calendar days of the Order, SOW, or Exhibit placed under this agreement terminating.
  - Opt-In. During the last 10 calendar days of the Client's subscription, the Client may send an opt-in email to Network Subscribers that shall include an explanation of the Client's relationship with Granicus terminating and that the Network Subscribers may visit the Client's website to subscribe to further updates from the Client in the future. Any Network Subscriber that does not opt-in will not be transferred with the subscriber list provided to the Client upon termination.

TERMS & CONDITIONS

- This quote, and all products and services delivered hereunder are governed by the terms located at https://granicus.com/legal/licensing, including any product-specific terms included therein (the "License Agreement"). If your organization and Granicus has entered into a separate agreement or is utilizing a contract vehicle for this transaction, the terms of the License Agreement are incorporated into such separate agreement or contract vehicle by reference, with any directly conflicting terms and conditions being resolved in favor of the separate agreement or contract vehicle to the extent applicable.
- If submitting a Purchase Order, please include the following language: The pricing, terms and conditions of quote Q-488499 dated 05 Feb 2026 are incorporated into this Purchase Order by reference and shall take precedence over any terms and conditions included in this Purchase Order.
- This quote is exclusive of applicable state, local, and federal taxes, which, if any, will be included in the invoice. It is the responsibility of Orange, CA to provide applicable exemption certificate(s).
- Any lapse in payment may result in suspension of service and will require the payment of a setup fee to reinstate the subscription.

For All Services Credits (including Service Catalog Credits and SimpleSupport):

Credits must be purchased prior to use and are allocated towards any services performed by Granicus included in the Service Credit portfolio for the number of credits indicated therein. Credits cannot be used towards software subscription purchases. Credits are consumed as Services are performed during the applicable period of performance and must be used during that period of performance or they will expire. If Client fails to use the credits within the period of performance due to factors outside of Granicus' control, Granicus will not be obligated to refund any credits and will be under no obligation to perform the Services.

BILLING INFORMATION

Billing Contact:		**Purchase Order Required?**	[ ] - No [ ] - Yes
Billing Address:		**PO Number:** *If PO required*	
Billing Email:		**Billing Phone:**	

If submitting a Purchase Order, please include the following language:
The pricing, terms, and conditions of quote Q-488499 dated 05 Feb 2026 are incorporated into this Purchase Order by reference and shall take precedence over any terms and conditions included in this Purchase Order.

AGREEMENT AND ACCEPTANCE

By signing this document, the undersigned certifies they have authority to enter the agreement. The undersigned also understands the services and terms.

Orange, CA	
Signature:	
Name:	
Title:	
Date:	

Agenda Item

Orange City Council

Item #: 8.4. 2/10/2026 **File #:** 26-0010

TO: **Honorable Mayor and Members of the City Council**

FROM: **Jarad Hildenbrand, City Manager**

1. SUBJECT

Energy and Performance Contract with Willdan Energy Solutions.

2. SUMMARY

Pursuant to California Government Code Section 4217.10, in July 2025, the City of Orange issued a Request for Qualifications/Proposals for energy conservation, performance contracting, and power purchase agreement(s). The intent was to identify qualified energy service companies to evaluate City facilities, identify possible projects, and help facilitate the construction of those projects at no upfront cost to the City of Orange. After receiving and evaluating the submitted Statements of Qualifications/Proposals, staff rated Willdan Energy Solutions as the most qualified firm. The intent of this item is to approve an Energy and Performance Contract with Willdan Energy Solutions to conduct an Energy and Infrastructure Investment Grade Audit of City of Orange facilities.

3. RECOMMENDED ACTION

Approve an Energy and Performance Contract with Willdan Energy Solutions to conduct an Infrastructure Investment Grade Audit; and authorize the Mayor and City Clerk to execute on behalf of the City.

4. FISCAL IMPACT

The total costs for the Infrastructure Investment Grade Audit is $70,000. This amount will not be paid upfront. If at the conclusion of the Investment Grade Audit, the City decides not to move forward with any of the proposed projects, this amount will need to be paid to Willdan Energy Solutions. If the City proceeds with any of the projects that were evaluated as part of the Infrastructure Investment Grade Audit, then the $70,000 will be rolled into the project financing.

5. STRATEGIC PLAN GOALS

Goal 5: Improve Infrastructure, Mobility, and Technology.

6. DISCUSSION AND BACKGROUND

California Government Code Section (GCS) 4217 authorizes agencies to bypass typical bidding requirements so public entities may accelerate energy efficient upgrade construction projects. As the City works through its financial constraints, staff continue to seek opportunities to lower costs. GCS 4217 presents a unique opportunity where the City may advance significant facility infrastructure upgrade projects at no up-front costs to the City.

In general, public agencies utilizing GCS 4217 will work with a qualified Energy Services Company (ESCO) to implement needed infrastructure upgrades. The initial costs to construct these upgrades typically require the respective public agency to incur debt. However, in working with a qualified

ESCO, the public agency will utilize utility cost savings from the upgrades and leverage available incentives (e.g., investment tax credits) to service the debt over an extended period, resulting in cash positive net savings. Should utility savings not meet the expected reductions, then the ESCO often provide what is known as a “guaranteed savings” provision which means the ESCO will fund the difference.

To begin this process, in June 2025, the City issued Request for Qualifications/Proposal No. 24-25.29. In late-July 2025, the City received four Statements of Qualifications/Proposals from reputable firms. An evaluation committee comprised of three City staff members reviewed the proposals and ultimately determined Willdan Energy Solutions (Willdan) as best suited to provide the ESCO services to the City.

As further detailed in Willdan’s proposal, this process includes a four-step approach. These steps include:

> Step 1 - Preliminary Engineering Analysis: Identify potential upgrades and tentative scopes of work; conduct site walks/interviews; utility analysis; review grants, utility incentives, and preliminary financing. This process gives the City an idea of what projects could be further evaluated in the Infrastructure Investment Grade Audit stage.
>
> Step 2 - Infrastructure Investment Grade Audit (IGA): Builds upon the previous work by delving further into scopes of work, energy/operational savings, community outreach, as well as a complete maintenance and verification plan.
>
> Step 3 - Construction and Staff Training - Turnkey implementation of selected scopes of work, on-site Willdan project management, system commissioning, and staff training.
>
> Step 4 - Measurement and Verification as well as ongoing support: Finalize incentives and rebates, continued measurement and verification along with general ongoing support.

To develop a set of projects and potential scopes of work that could be explored further through an IGA, Willdan has completed Step 1 at no cost to the City. The purpose of this item is to consider a contract authorizing Willdan to proceed with Step 2, which is to develop an IGA.

An IGA is an in-depth energy/operational analysis that identifies funding solutions while finalizing designs and scopes of work. The IGA’s intent is to position projects in a manner where they are generally ready to move into the bidding and construction phase with the expected costs and savings identified.

Based on the preliminary engineering analysis completed in Step 1, the following facility upgrade projects are proposed for IGA evaluation:

- HVAC Replacement and Retrofit
- Lighting upgrades
- Solar installations
- Electrical vehicle charging stations; and
- Advanced water meter upgrades.

Should the City Council approve a contract with Willdan, the IGA is expected to be completed in the

next 3-4 months. Once completed, the City may choose which projects it would like to proceed into the bidding and construction phase (if any). Those options will be brought forward to the City Council at a future meeting.

The total costs for the IGA is $70,000. This amount will not be paid upfront. If at the conclusion of the IGA, the City decides not to move forward with any of the proposed projects, this amount will need to be paid to Willdan.

If the City proceeds with any of the projects that were evaluated as part of the IGA, then the $70,000 will be rolled into the project financing.

7. ATTACHMENTS

- Energy and Performance Contract with Willdan
- Statement of Qualification/Proposal

Agenda Item

Orange City Council

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7. ATTACHMENTS

- Energy and Performance Contract with Willdan
- Statement of Qualification/Proposal

ENERGY AND WATER SAVINGS PERFORMANCE CONTRACT

This Energy [and Water] Savings Performance Contract (together with its attached Schedules and Exhibits, the "***Contract***") is made and entered into as of this _____ day of _____, 2026 (the "***Effective Date***"), between Willdan Energy Solutions, a California corporation with California state contractor's license number 1065713 ("***WES***"), and City of Orange, a municipal corporation ("***Customer***"). Each of WES and Customer may be referred to in this Contract as a "***Party***" and collectively as the "***Parties***."

The purpose of this Contract is for WES to perform an investment grade audit (an "***IGA***") of the Customer's property and buildings (the "***Premises***") [and Customer-owned and/or operated water distribution infrastructure (the "***Infrastructure***")]; the IGA will form the basis for recommendations, which WES will present to Customer, for the implementation of energy-[and water-]savings efficiency measures, or other operating cost saving measures and equipment, as well as energy generation measures[, and/or fee-producing infrastructure facilities], as described in Schedule A (Scope of Work), with respect to the Premises [and the Infrastructure], and also for estimated program costs and overall potential energy [and water] consumption savings. The Contract will also set forth the terms and conditions under which WES will implement recommendations agreed to by Customer, and any other services agreed by WES and Customer, all of which will be designed to save energy[, water,] or other operating costs at the Premises[and/or with respect to the Infrastructure] (collectively, the "***Project***").

RECITALS

WHEREAS, Customer owns and operates the Premises and the Infrastructure, and is in need of energy and watersaving equipment and services designed to reduce energy and water consumption and costs for the Premises and the Infrastructure, as well as improve energy quality and reliability for the Premises and the Infrastructure;

WHEREAS, WES has made a preliminary assessment of the energy and water consumption characteristics of the Infrastructure, the Premises, and the existing equipment;

WHEREAS, Customer now desires to retain WES to identify and develop energy efficiency measures as well as energy generation measures, and/or fee-producing infrastructure facilities, and in compliance with California Government Code §§4217.10 through 4217.18 and/or California Government Code §5956, to perform design and engineering work in order to deliver a proposal (the "***Proposal***") identifying energy improvements and operational changes (collectively, "***ECMs***") to be installed or implemented at the Customer's facilities, and including a pro forma analysis showing that the anticipated cost to Customer to implement the identified ECMs will be less than the anticipated cost to Customer for thermal, electrical, and other energy, together with anticipated operational, maintenance and other costs, that would have been consumed by Customer in the absence of the identified ECMs; and

WHEREAS, if the Proposal is presented, on an arms' length basis, to personnel of Customer with requisite technical training and experience, for those personnel to make judgments and determinations as to the desirability of the Proposal, and if the Proposal is deemed satisfactory by the Customer, it is the intent of the Customer to work with WES to negotiate and approve a Performance Contract Amendment hereto in the manner provided in California Government Code §4217.10 et seq. in order to procure, construct, install, and commission such ECMs, as well as to provide other services for the purpose of achieving energy, [water,] and operational savings for the Premises [and the Infrastructure], as more fully set forth herein; and

WHEREAS, Customer is authorized under the laws of the State of California to enter into this Contract for the purposes set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and intending to be legally bound hereby, Customer and WES hereto covenant and agree as follows:

SECTION 1 ESPC DOCUMENTS

Section 1.1. The ESPC Documents (hereinafter, "***ESPC Documents***") consist of the City of Orange Professional Services Agreement (PSA) incorporated herein by reference, this Contract; other documents listed in this Contract; and Modifications issued after execution of this Contract. A "***Modification***" is a written amendment to the Contract (including the Performance Contract Amendment defined below, and any supplemental Scope of Work and Energy Savings Guarantee subject to this Contract), signed by both Parties. A change order is a Modification. The order of precedence for the ESPC Documents shall be:

(a) City of Orange Professional Services Agreement

(b) this Contract

(c) other documents listed in this Contract

(d) Modifications

Section 1.2. The ESPC Documents represent the entire and integrated agreement between the Parties and supersede prior negotiations, representations, or agreements, either written or oral. The Contract may be amended or modified only by a Modification. The ESPC Documents shall not be construed to create a contractual relationship of any kind between any persons or entities other than the Customer and WES.

Section 1.3. In accordance with California Government Code §1097.6(c)(1), WES's duties and services under this Contract shall not include preparing or assisting Customer with any portion of Customer's preparation of a request for proposals, request for qualifications, or any other solicitation regarding a subsequent or additional contract with Customer. Customer shall at all times retain responsibility for public contracting, including with respect to any subsequent phase of this Project. WES's participation in the planning, discussions, or drawing of project plans or specifications for any subsequent or additional contract shall be limited to conceptual, preliminary, or initial plans or specifications. WES shall cooperate with Customer to ensure that bidders (if Customer elects to utilize a bidding process) for a subsequent contract on any subsequent phase of this Project have access to the same information, including all conceptual, preliminary, or initial plans or specifications prepared by WES pursuant to this Contract.

Section 1.4. Schedules and Exhibits. WES has prepared, and Customer has approved and accepted, the Exhibits and Schedules set forth below, copies of which are attached hereto and made part of this Contract by reference.

SCHEDULES

Schedule A Scope of Work

Schedule B Compensation to WES

EXHIBITS

Exhibit 1 Form of Performance Contract Amendment, including the following Schedules (the "***Performance Contract Amendment***"):

Schedule 1-A Additional Responsibilities

Schedule 1-B Certificate of Substantial Completion

Schedule 1-C Certificate of Acceptance – Final Completion

Exhibit 2 Form of Energy and Water Savings Guarantee, including the following Schedules (the "***Energy [and Water] Savings Guarantee***"):

Schedule 2-A Baseline Energy and Water Consumption

Schedule 2-B Savings Measurement & Calculation Formulae; Methodology to Adjust Baseline

Exhibit 3 Form of Assured Performance Guarantee – Utility Meters

SECTION 2 THE WORK

Section 2.1. The term "***Work***" means the investigation, design, engineering, construction, installation, commissioning and related services required to fulfill WES's obligations under the ESPC Documents, whether completed or partially completed, and includes all labor, materials, equipment, and services provided or to be provided by WES.

Section 2.2. WES will fully execute the Work described in the ESPC Documents, except to the extent specifically indicated in the ESPC Documents to be the responsibility of others.

Section 2.3. WES will perform all Work through sub-contractors or through WES's own forces.

Section 2.4. WES will perform the Work in accordance with sound engineering and safety practices, in compliance with any and all reasonable rules of Customer relative to the Premises, and in compliance with applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities in effect on the Effective Date or the date of a Modification, as applicable. If WES performs Work contrary to applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities, WES will assume responsibility for such Work and will bear the costs attributable to correction.

SECTION 3 PHASES OF THE WORK

Section 3.1. The Work will be performed in phases, including: the IGA Phase, the Construction Phase (and construction of any additional phases pursuant to a supplemental Scope of Work or Modification), and the corresponding Energy and Water Savings Guarantee Phase, each as outlined in the applicable Scope of Work or Modification.

(a) The IGA Phase will commence on the Effective Date.

(b) The Construction Phase will commence upon the issuance of a formal Notice to Proceed (NTP) following the execution of a Performance Contract Amendment in the form of Exhibit 1, following the conclusion of the IGA Phase.

(c) The Guarantee Phase for any Scope of Work or Modification will commence upon the execution of an Energy and Water Savings Guarantee in the form of Exhibit 2, and an Assured Performance Guarantee in the form of Exhibit 3 for such Scope of Work or Modification, following the execution of the Certificate of Acceptance – Final Completion in the form of Schedule 1-C corresponding to such Scope of Work or Modification.

Section 3.2. The Scope of Work for each phase of the Work will be defined in the applicable Schedule A (Scope of Work) (the "***Scope of Work***"). The fee for each phase of the Work will be defined in the applicable Schedule B (Compensation to WES) (the "***Compensation Schedule***").

SECTION 4 FEES FOR THE WORK; PAYMENTS

Section 4.1. Customer will pay WES for the performance of the Work in accordance with the Compensation Schedule.

Section 4.2. Billing Information Procedure. Payments due to WES will be calculated each month and paid in accordance with the Compensation Schedule.

Section 4.3. Payment. Customer shall pay WES within thirty (30) days of receipt of WES's application for payment. Amounts unpaid thirty (30) days after the invoice date shall bear interest at 1.5% per month.

SECTION 5 FISCAL FUNDING

Section 5.1. Non-appropriation of Funds. In the event no Customer funds (or other funds), or insufficient Customer funds (or other funds), are appropriated and budgeted for any future fiscal period in which payment will be due to WES under this Contract, and funds are otherwise unavailable by any means whatsoever in such future fiscal period, then the Customer will, not less than thirty (30) days prior to the beginning of such future fiscal period, notify WES in writing of such occurrence, and this Contract will terminate on the last day of the fiscal period for which appropriations were made, without penalty or expense to the Customer of any kind whatsoever, except as to the portions of payments herein agreed, for which Customer funds and/or other funds will have been appropriated and budgeted or are otherwise available.

SECTION 6 ENERGY AND WATER USAGE RECORDS AND DATA

Section 6.1. Customer has furnished or will furnish (or cause its energy and water suppliers to furnish) to WES, upon its request, all of Customer's records and complete data concerning energy and water usage and energy and water related maintenance for the Premises, including the following data for the most current twenty-six (26) month period: utility records; occupancy information; descriptions of any changes in the building structure or its heating, cooling, lighting, water, or other systems or energy and water requirements; descriptions of all energy and water consuming or saving equipment used in the Premises; bills and records relating to maintenance of energy and water related equipment, and a description of energy and water management procedures presently utilized. If requested, Customer will also provide any prior energy and water audits of the Premises, and copies of Customer's financial statements and records related to energy and water usage and operations for the most current twenty-six (26) month period at the Premises and will make agents and employees familiar with such records available for consultations and discussions with WES.

SECTION 7 REPRESENTATIONS AND WARRANTIES

Section 7.1. Each Party warrants and represents to the other that:

(a) it has all requisite power, authority, licenses, permits, and franchises, corporate or otherwise, to execute and deliver this Contract and perform its obligations hereunder;

(b) its execution, delivery, and performance of this Contract have been duly authorized by, or are in accordance with, its organic instruments, and this Contract has been duly executed and delivered for it by the signatories so authorized, and constitutes its legal, valid, and binding obligation;

(c) its execution, delivery, and performance of this Contract will not breach or violate, or constitute a default under any Contract, lease or instrument to which it is a party or by which it or its properties may be bound or affected; and

(d) it has not received any notice, nor to the best of its knowledge, is there pending or threatened any notice, of any violation of any applicable laws, ordinances, regulations, rules, decrees, awards, permits or orders which would materially and adversely affect its ability to perform hereunder.

SECTION 8 ADDITIONAL REPRESENTATIONS OF THE PARTIES

Section 8.1. Customer hereby warrants, represents and promises that it has provided, or will provide timely, to WES all records relating to energy and water usage and energy and waterrelated maintenance of the Premises requested by WES and the information set forth therein is, and all information

in other records to be subsequently provided pursuant to this Contract will be, true and accurate in all material respects.

Section 8.2. WES hereby warrants, represents and promises that:

(a) it is properly qualified, licensed and equipped to supply and perform the Work in the State of California;

(b) it will make available, upon reasonable request, all documents relating to its performance under this Contract, including all contracts and subcontracts entered into;

(c) it will use qualified subcontractors and delegates, appropriately registered, licensed and bonded in this state, to perform the Work so subcontracted or delegated pursuant to the terms hereof;

(d) it is financially solvent, able to pay its debts as they mature and possessed of sufficient working capital to complete the Work and perform its obligations under this Contract.

SECTION 9 PERFORMANCE BY WES

Section 9.1. WES will perform all tasks/phases under the Contract, including the IGA Phase and the Construction Phase, in such a manner so as not to harm the structural integrity of the buildings or their operating systems. WES will repair and restore to its original condition any area of damage caused by WES's performance under this Contract. Customer reserves the right to review the Work performed by WES and to direct WES to take certain corrective action if, in the reasonable opinion of the Customer, the structural integrity of the Premises or its operating system is or will be harmed. All costs associated with such corrective action to damage caused by WES's performance of the Work will be borne by WES.

Section 9.2. WES will remain responsible for the professional and technical accuracy of all Work performed, whether by WES or its subcontractors or others on its behalf, throughout the term of this Contract.

Section 9.3. Prior to commencing Work under this Contract, WES will furnish a performance bond, in an amount equal to one hundred percent (100%) of the Construction Phase Contract Sum, and a payment bond to guarantee payment of all claims for labor and materials furnished, in an amount equal to one hundred percent (100%) of the Construction Phase Contract Sum (collectively, the "***Contract Bonds***"). The Contract Bonds are not being furnished to cover the performance of any energy guaranty or guaranteed savings under this Contract, nor to cover any equipment and/or material manufacturer's warranty or other third-party warranty being assigned to Customer. No Construction Phase Work shall commence until the City has received and approved all required performance and payment bonds.

Section 9.4. WES and each of its Subcontractors shall, at no additional cost to Customer, comply with all applicable provisions of the California Labor Code and the regulations promulgated thereunder (collectively, the "***Labor Laws***"). To the extent required by California Labor Code §1771 or other applicable law, all employees of WES and WES's subcontractors performing Work at the Premises will be paid the per diem prevailing wages for the employee's job classification in the locality in which the Work is performed. In accordance with California Labor Code §§1773 and 1773.2, Customer will obtain from the Director of Industrial Relations the general prevailing rate of per diem wages and the general prevailing rate for holiday and overtime work, in the locality in which the Work is to be performed, for each craft, classification or type of worker needed to execute the Work at the Premises, and will cause copies of such determinations to be kept on file at its principal office. WES must post a copy at the Premises. Customer will promptly notify WES of any changes to any such prevailing wage determination.

Section 9.5. WES will assist Customer in the preparation and submission to the applicable agencies of applications and documentation necessary for mutually agreed energy efficiency rebate, incentive, and/or loan program(s). WES makes no guarantee that Customer will receive funding from any energy efficiency rebate, incentive, and/or loan program(s) (collectively, "***Incentive Funds***"), or any portion

thereof; WES expressly disclaims any liability for Customer's failure to receive any portion of the Incentive Funds, and Customer acknowledges and agrees that WES will have no liability for any failure to receive all or any portion of the Incentive Funds. Procurement, or lack thereof, of the Incentive Funds will not alter the Contract Price of this Contract or the payment timeline associated with payment of the Contract Price. Any and all rebate deposits paid by WES will be immediately returned to WES when received by Customer.

SECTION 10 OWNERSHIP

Section 10.1. Ownership of Certain Proprietary Property Rights. All reports, studies, designs, plans, specifications, drawings, calculations, data, models, and other work product prepared or produced by WES under this Contract, including all Instruments of Service, shall be the property of the City. The City may use, reproduce, modify, and reuse such materials for any City purpose without restriction. WES retains a non-exclusive license to reuse its standard details, know-how, and professional methodologies that do not disclose City confidential information. Any indemnification or release of WES arising from the City's use of the Instruments of Service is expressly deleted. If Customer uses the Instruments of Service for implementation purposes, including additions to or completion of the Project, without the written permission of WES, Customer agrees to waive and release, and indemnify and hold harmless, WES, its subcontractors, and their directors, employees, subcontractors, and agents from any and all claims, losses, and other liabilities associated with or resulting from such use.

SECTION 11 INDEMNIFICATION

Section 11.1. WES shall defend, indemnify, and hold harmless the City of Orange, its officers, officials, employees, and agents from and against any and all claims, demands, actions, damages, losses, liabilities, costs, and expenses, including attorneys' fees, arising out of, pertaining to, or relating to the performance of the Work under this Contract, except to the extent caused by the sole negligence or willful misconduct of the City. This obligation is intended to comply with California Civil Code sections 2778 and 2782 and shall survive termination of the Contract. The liability of a defaulting Party will be limited to direct, actual damages. Neither Party shall be liable to the other Party for any special, indirect, incidental or consequential damages whatsoever, whether in contract, tort (including negligence) or strict liability, including, but not limited to, operational losses in the performance of business such as lost profits or revenues or any increase in operating expense.

SECTION 12 CONDITIONS BEYOND CONTROL OF THE PARTIES

Section 12.1. WES shall notify Customer in writing immediately of any delay or anticipated delay in WES's performance of this Contract due to causes or circumstances beyond the reasonable control of WES. Notice shall include the reason for and anticipated length of the delay, and the date of performance shall be extended for a period equal to the time lost by reason of the delay. Any extension of time or increase in Contract Price pursuant to this Section 12.1 shall be documented by a Modification signed by the Parties. Examples of such possibly excusable delays are natural calamities, strikes and boycotts, war or civil unrest, delay or inability to secure products, parts, materials, fuel, supplies, equipment or power at reasonable prices or in sufficient amounts through usual sources of supply, or governmental actions, a change in Applicable Law, the implementation or proposed implementation of new tariffs or modification of existing tariffs that increase WES's cost of materials and equipment, regional labor escalation or shortages other events that are commonly deemed force majeure events. These are events that could not have been reasonably foreseen and estimated at the establishment of the Contract Price—provided that such events occur after the establishment of the Contract Price, are not within WES's reasonable control, and could not have been avoided or mitigated through the exercise of reasonable skill and care. Force majeure events may justify an extension of Contract Time only. No increase in the Contract Sum is permitted absent a written Modification approved by the City in accordance with applicable law.

Section 12.2. EVENTS OF DEFAULT

Section 12.3. Events of Default by Customer. Each of the following events or conditions will constitute a "***Customer Event of Default***":

(a) any failure by Customer to pay any undisputed amount within thirty (30) days after written notice and an opportunity to cure ; or

(b) any other material failure by Customer to perform or comply with the terms and conditions of this Contract, including breach of any covenant contained herein, *provided* that such failure continues for thirty (30) days after notice to Customer demanding that such failures to perform be cured, or if such cure cannot be effected in thirty (30) days, Customer will not be in default if Customer commences a cure within such thirty (30) day period and diligently pursues completion thereof; or

(c) any representation or warranty furnished by Customer in this Contract was false or misleading in any material respect when made.

Section 12.4. Events of Default by WES. Each of the following events or conditions will constitute a "***WES Event of Default***":

(a) any failure by WES to meet the standards of comfort and service set forth in Schedule 1-A-3 due to failure by WES to properly design, install, maintain, repair or adjust the Equipment; *provided* that such failure continues for thirty (30) days after notice to WES demanding that such standards be met, or if such failure cannot be cured within thirty (30) days, WES will not be in default if WES commences a cure within such thirty (30) day period and diligently pursues completion thereof.

(b) any other material failure by WES to perform or comply with the terms and conditions of this Contract, including breach of any covenant contained herein, *provided* that such failure continues for thirty (30) days after notice to WES demanding that such failures to perform be cured, or if such cure cannot be effected in thirty (30) days, WES will not be in default if WES commences a cure within such thirty (30) day period and diligently pursues completion thereof;

(c) any representation or warranty furnished by WES in this Contract was false or misleading in any material respect when made; or

(d) the filing of a bankruptcy petition, whether by WES or its creditors against WES, which proceeding has not been dismissed within sixty (60) days of its filing, or an involuntary assignment for the benefit of all creditors or the liquidation of WES.

SECTION 13 CLAIMS AND DISPUTE RESOLUTION.

Section 13.1. Informal Process. All disputes will first be submitted to the individuals listed in Section 21 for resolution.

Section 13.2. Claims Process Under Public Contract Code. In the event that a remedy acceptable to both Customer and WES cannot be found pursuant to Section 13.1, WES may commence the dispute resolution process set forth in California Public Contract Code §9204 et seq., which can be summarized as follows (the following is a summary only and is not intended to modify in any way the requirements and timeframes set forth in the statute):

(a) A "claim" means a separate demand by a contractor for one or more of the following: (i) a time extension, including, without limitation, for relief from damages or penalties for delay assessed by a public entity under a contract for a public works project; (ii) payment by the public entity of money or damages arising from work done by, or on behalf of, the contractor pursuant to the contract for a public works project and payment for which is not otherwise expressly provided or to which the claimant is not otherwise entitled; and (iii) payment of an amount that is disputed by the public entity. The claimant shall furnish reasonable documentation to support the claim.

(b) Upon receipt of a claim, the public entity shall conduct a reasonable review of the claim and shall provide the claimant a written statement identifying what portion of the claim is disputed and what portion is undisputed. If the claimant disputes the public entity's written response, or if the public entity fails to respond to a claim within the time prescribed by statute, the claimant may demand in writing an informal conference to meet and confer for settlement of the issues in dispute.

(c) Following the conclusion of the meet and confer conference, if the claim or any portion of the claim remains in dispute, the public entity shall provide the claimant a written statement identifying the portion of the claim that remains in dispute and the portion that is undisputed. Any payment due on an undisputed portion of the claim shall be processed and made in accordance with the statute. Any disputed portion of the claim, as identified by the contractor in writing, shall be submitted to nonbinding mediation, with the public entity and the claimant sharing the associated costs equally.

(d) Cure periods applicable to WES shall be no shorter than those applicable to Customer, and shall be extended where cure is being diligently pursued.

Section 13.3. Notwithstanding the foregoing, upon receipt of a claim, the parties may mutually agree to waive, in writing, mediation and proceed directly to the commencement of binding arbitration, as set forth in Section 13.3.Arbitration. Customer and WES agree that if the claim or dispute cannot be resolved by the process set forth in Public Contract Code §9204 et seq. and summarized in Section 13.2, the exclusive means to resolve the claim or dispute will be arbitration pursuant to Public Contract Code §10240 et seq., and the provisions of Public Contract Code §20104 et seq. shall not apply. Notwithstanding any other provision of law, arbitrators appointed for purposes of this Section 13.3 shall be experienced in construction law and shall be paid necessary and reasonable hourly rates not to exceed their customary rate. Such fees and expenses shall be paid equally by the parties, except where the arbitrator, for good cause, determines a different division.

Section 13.4. Multiparty Proceeding. Either Party may join third parties whose joinder would facilitate complete resolution of the dispute and matters arising from the resolution of the dispute.

SECTION 14 LIENS

Section 14.1. WES will promptly pay, when due, all amounts payable for labor and materials furnished in the performance of this Contract and will endeavor to prevent any lien or other claim from arising against any Customer property, against WES's rights to payments hereunder, or against Customer.

SECTION 15 INDEPENDENT CAPACITY OF THE CONTRACTOR

Section 15.1. The Parties hereto agree that WES, and any agents and employees of WES, is acting in an independent capacity in the performance of this Contract, and not as a public official, officer, employee, consultant, or agent of Customer for purposes of conflict of interest laws or any other applicable law.

SECTION 16 NO WAIVER

Section 16.1. The failure of WES or Customer to insist upon the strict performance of the terms and conditions hereof shall not constitute or be construed as a waiver or relinquishment of either Party's right to thereafter enforce the same in accordance with this Contract in the event of a continuing or subsequent default on the part of WES or Customer.

SECTION 17 SEVERABILITY

Section 17.1. In the event that any clause or provision of this Contract or any part thereof is declared invalid, void, or unenforceable by any court having jurisdiction, such invalidity shall not affect the validity or enforceability of the remaining portions of this Contract unless the result would be manifestly inequitable or unconscionable.

SECTION 18 COMPLETE AGREEMENT

Section 18.1. This Contract, when executed, together with all Exhibits and Schedules attached hereto or to be attached hereto, as provided for by this Contract, shall constitute the entire agreement between the Parties and this Contract may not be amended, modified, or terminated except by a written Modification signed by the Parties hereto. The Parties may terminate this Contract for convenience upon written notice. In the event of such termination, WES shall be compensated only for Work satisfactorily performed to the effective date of termination, as determined by the City, and shall have no entitlement to lost profits or unperformed work.

SECTION 19 FURTHER ASSURANCES

Section 19.1. The Parties shall execute and deliver all documents and perform all further acts that may be reasonably necessary to effectuate the provisions of this Contract.

SECTION 20 APPLICABLE LAW

Section 20.1. This Contract and the construction and enforceability thereof shall be interpreted under the laws of the State of California.

SECTION 21 NOTICE

Section 21.1. Any notice required or permitted hereunder will be deemed sufficient if given in writing and delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, or delivered to a nationally recognized express mail service, charges prepaid, receipt obtained, to the address shown below or to such other persons or addresses as are specified by similar notice.

TO WES:

Willdan Energy Solutions
Attention: Colton Gorman
2401 East Katella Avenue, Suite 300
Anaheim, CA 92806

TO CUSTOMER:

City of Orange
Attention: Jack Morgan
300 E. Chapman Avenue
Orange, CA 92866

SECTION 22 HEADINGS

Section 22.1. Headings and subtitles used throughout this Contract are for the purpose of convenience only, and no heading or subtitle will modify or be used to interpret the text of any section.

SECTION 23 INSURANCE

Section 23.1. WES shall procure and maintain in effect insurance coverage in amounts not less than the following.

(a) Workers' Compensation and Employer's Liability Insurance with limits of not less than $1,000,000 per occurrence.

(b) Commercial General Liability Insurance for personal and bodily injury, including death, and property damage with limits not less than $1,000,000 combined single limit each occurrence and $2,000,000 general aggregate.

(c) Automobile Liability Insurance for personal and bodily injury, including death and property damage in the amount of not less than $1,000,000 per occurrence.

(d) Professional Liability Insurance for damages incurred by reason of any negligent act, error or omission committed by WES in performing professional services with limits of not less than $1,000,000 per claim and $2,000,000 annual aggregate.

(e) Builders All-Risk Insurance: WES, at Customer's expense, shall maintain "All Risk Insurance" for all Equipment, and property obtained by or for WES which is to become a part of the work while such Equipment and property is stored at the job site, at temporary locations, or while in transit to the Project from such temporary locations. WES shall also be responsible for insuring Subcontractors' owned, rented, or borrowed equipment.

(f) WES will require each Subcontractor to maintain such levels and types of insurance coverage as are appropriate for the Work to be performed by such Subcontractor.

Section 23.2. WES will provide Customer with certificates of insurance evidencing coverage required above. Each certificate will provide that the coverage may not be canceled except with at least thirty (30) days prior written notice to Customer, ten (10) days' notice if cancellation is due to nonpayment of premium. Should this occur, WES will procure and furnish to Customer, prior to such effective date, new certificates conforming to the above coverage requirement.

Section 23.3. Additional Insured. Commercial General Liability and Automobile Liability policies shall name the City of Orange, its City Council, officers, officials, employees, agents, and volunteers as additional insureds for ongoing and completed operations using ISO CG 20 10 (or equivalent), CG 20 37 (or equivalent), and CA 20 48 (or equivalent).

Section 23.4. Primary and Non-Contributory. All insurance required of WES shall be primary to, and shall not seek contribution from, any insurance or self-insurance maintained by the City.

Section 23.5. Waiver of Subrogation. All required policies shall include a waiver of subrogation in favor of the City to the extent permitted by law.

Section 23.6. Insurer Qualifications. All insurers shall be admitted in the State of California and rated not less than A-:VII by A.M. Best.

Section 23.7. Endorsements. Certificates of insurance are for informational purposes only and do not modify coverage. Upon request, WES shall provide the City with copies of the required additional insured endorsements and endorsements evidencing primary and non-contributory coverage.

SECTION 24 EPACT 179D

Section 24.1. To encourage the implementation of a more energy-efficient system, Section 179D of the Internal Revenue Code provides for the allocation of a tax deduction based on the efficiency of the design. Since a public entity is exempt from paying taxes, the Internal Revenue Code permits this allocation to be passed along to the designer of the system as an additional incentive to incorporate the most efficient system affordable. Accordingly, once the building/system is placed into service, it is understood and agreed that the tax deduction granted pursuant to Section 179D of the Internal Revenue Code will be allocated to WES, in consideration of which WES intends to maximize the energy efficiency of the design being contracted.

[*Remainder of page intentionally blank*]

IN WITNESS WHEREOF, and intending to be legally bound, the Parties hereto subscribe their names to this Contract by their duly authorized officers as of the Effective Date.

WES

Signed _____

Name _____

Title _____

CUSTOMER

Signed _____

Name Daniel R. Slater

Title Mayor

ATTEST:

_____

Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____

Nathalie Adourian, City Attorney √

IN WITNESS WHEREOF, and intending to be legally bound, the Parties hereto subscribe their names to this Contract by their duly authorized officers as of the Effective Date.

WES

Signed Sharath Acharya box SIGN 4KYPVPZ8-4ZWQ6LLL

Name Sharath Acharya

Title VP of Engineering

CUSTOMER

Signed _____

Name Daniel R. Slater

Title Mayor

ATTEST:

_____

Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____

Nathalie Adourian, City Attorney √

SCHEDULE A

SCOPE OF WORK

California State Contractor's License Number 1065713

California Public Works Contractor Registration Number [●]

This scope of work ("***Scope of Work***") is attached to, and forms an integral part of, the Energy [and Water] Savings Performance Contract (together with its Schedules and Exhibits, the "***Contract***") between Willdan Energy Solutions ("***WES***") and Customer. Capitalized terms used and not defined in this Scope of Work have the meanings given them in the Contract.

The purpose of this Contract is for WES to perform an investment grade audit (an "***IGA***") of the Customer's property and buildings (the "***Premises***") and Customer-owned and/or operated water distribution infrastructure (the "***Infrastructure***"); the IGA will form the basis for recommendations, which WES will present to Customer, for the implementation of energy and watersavings efficiency measures, or other operating cost saving measures and equipment, as well as energy generation measures, and/or fee-producing infrastructure facilities, as described in Schedule A (Scope of Work), with respect to the Premises and the Infrastructure, and also for estimated program costs and overall potential energy and water consumption savings. The Contract will also set forth the terms and conditions under which WES will implement recommendations agreed to by Customer, and any other services agreed by WES and Customer, all of which will be designed to save energy, water, or other operating costs at the Premises and/or with respect to the Infrastructure (collectively, the "***Project***").

Schedule A-1. IGA PHASE SERVICES

(a) General.

(1) WES will advise the Customer on all proposed Scopes of Work, selection of materials, building systems and equipment, financing options, and utility incentives. WES will also provide the Customer with recommendations, consistent with the Customer's stated criteria, on constructability; availability of materials and labor; time requirements for procurement, installation and construction; and factors related to construction cost including, but not limited to, costs of alternative designs or materials, preliminary budgets, life-cycle data, and possible cost reductions.

(b) Engineering and Design. During the IGA Phase, WES will perform:

(1) Design required to develop the scope and solutions that meet the Performance Contract Program Requirements identified in Schedule A-4 and obtain permits.

(2) Develop design in enough detail to procure subcontractors and materials and develop the Contract Sum included (and defined) in the Performance Contract Amendment.

(A) Perform a survey of the spaces and existing systems throughout the Premises to document existing conditions.

(B) Work with the Customer to establish goals and criteria for the Project.

(C) Prepare design documents and/or criteria for subcontractor pricing procurement to install modifications to HVAC, electrical, and plumbing systems.

(c) Pre-Construction Services. During the IGA Phase:

(1) WES will assemble all design documents necessary for pricing procurement.

(2) WES will engage subcontractors; familiarize them with the Project, site and bidding information; and procure pricing for the purposes of establishing WES's cost proposal in the Performance Contract Amendment.

(3) WES will coordinate with the Customer, sub-consultants, financiers, utilities and other stakeholders throughout the IGA Phase.

(d) Energy-Related Services.

(1) WES will walk through facility to become familiar with existing systems and the building's operations. WES will also gather as-built plans and O&M data on existing HVAC systems from Customer.

(2) WES will quantify energy savings for each recommended Scope of Work through a calibrated computer energy model or other industry standard energy calculation procedure.

(3) WES will quantify and summarize the economics of a Scope of Work throughout each phase of design, including:

(A) Projected costs;

(B) Energy savings;

(C) Maintenance and other costs savings;

(D) Utility incentives; and

(E) Financing terms and debt service payment terms.

(e) Preparation of the Performance Contract Amendment.

(1) When the Drawings and Specifications are sufficiently complete, WES will prepare a Performance Contract Amendment. The Performance Contract Amendment will include:

(A) Contract Sum;

(B) Contract Time;

(C) Construction Schedule;

(D) Energy and other cost savings;

(E) Grants, financing, and incentive opportunities;

(F) Project Cashflow;

(G) Information upon which the Performance Contract Amendment is based, including:

(i) Scope of Work;

(ii) Drawings;

(iii) Specifications;

(iv) Supplementary and other Conditions of the Contract; and

(v) Deviations from the Performance Contract Program Requirements as identified in Schedule A-4.

(H) WES's Personnel, Contractors and Suppliers.

(f) **For GC 5956 Projects:** CEQA. In accordance with California Government Code §5956.6(b)(1), prior to any construction Work being performed, Customer, with the assistance of WES, will take all actions necessary to comply with the California Environmental Quality Act.

Schedule A-2. CONSTRUCTION PHASE SERVICES

(a) Construction Documents. As the Drawings and Specifications may not be finished at the time the Performance Contract Amendment is prepared, the Performance Contract Amendment will provide for further development of the Drawings and Specifications for construction. Such further development does not include such things as changes in scope, systems, or kinds and quality of materials, finishes or equipment, all of which, if required, will be incorporated by Change Order.

(b) WES's Construction Phase Responsibility.

(1) WES will supervise and direct the Work, using WES's best skill and attention. WES will be solely responsible for, and have control over, construction means, methods, techniques, sequences and procedures, and for coordinating all portions of the Work under the Contract, unless the ESPC Documents give other specific instructions concerning these matters.

(2) WES will schedule Work and coordinate Subcontractors and any other persons on the site of the Project.

(3) WES will inspect the Work of each subcontractor for defective work, manage resolution of the defective work, and notify applicable subcontractor(s) to correct such defective work in a manner approved by the design team and Customer.

(4) WES will record the progress of the Project and provide reports to the Customer. Such reports will include, without limitation, information about variations between actual and budgeted or estimated costs and information on each subcontractor's work, as well as completion status on the entire Project, showing percentages of completion.

(5) With the cooperation of the Subcontractors, WES will prepare and maintain the Construction Schedule.

(6) WES will schedule and conduct preconstruction, progress, quality control and special meetings with the Customer, designers, the subcontractors and any other parties involved in the Project to discuss such matters as procedures, progress, problems and scheduling.

(7) WES will receive, review for completeness and responsiveness the subcontractors' submittals such as shop drawings, product data and samples and deliver them to the Customer for review and approval.

(8) WES will manage the Punch List, coordinate final inspections, and prepare the certificates of Substantial Completion and Final Completion. Upon Final completion, WES will receive, review for conformity with the requirements of the ESPC Documents, transmit to the Customer any affidavits, and turn over to the Customer any manuals and the originals of any guarantees, warranties, releases, bonds and waivers.

(c) Enhanced Commissioning. WES will develop the commissioning plan, review construction documents, develop functional test procedures, coordinate commissioning activities, verify startup tests, perform functional performance tests, and generate final commissioning report.

(d) Labor and Materials.

(1) Unless otherwise provided in the ESPC Documents, WES will provide and pay for labor, materials, equipment, tools, construction equipment and machinery, water, heat, utilities, transportation, and other facilities and services, necessary for proper execution and completion of

the Work, whether temporary or permanent, and whether or not incorporated or to be incorporated in the Work.

(2) WES will enforce strict discipline and good order among WES's employees, Subcontractors, and other persons carrying out the Work. WES will not permit employment of unfit persons or persons not properly skilled in tasks assigned to them.

Schedule A-3. GUARANTEE PHASE SERVICES

(a) Facility Personnel Assistance.

(1) WES's commissioning group will assist Customer personnel in achieving the most efficient operation of Customer's facility. The commissioning group will remotely monitor the facility and will help identify potential problems with the HVAC as well as work with the facility staff to enhance and implement energy conservation programs.

(2) Customer will be responsible for the maintenance of all energy systems, including lighting, mechanical, electrical, and building automation control systems per Schedule 1-A-5.

(b) Savings Tracking and Reporting.

(1) WES will be responsible for the monthly tracking and monitoring of the Project and will provide ongoing assistance to Customer's staff.

(2) WES will provide a quarterly savings report. This report will detail current monthly savings, year to date savings, and guaranteed savings. This report will also show the actual savings in units of energy.

(c) Utility Rate Negotiation. If, during the term of this Contract, deregulation of the electric and gas utilities should occur, WES will have the right to negotiate on behalf of the Customer, in whole or in part, other utility services beyond the current providers of those services. WES will represent the Customer as long as the services being negotiated are cost competitive for the Customer. WES will seek the most cost competitive providers of those services who can provide equal or better-quality service. In the event that the Customer is able to locate a more cost competitive provider, with equal quality, WES will agree to use that provider. The purpose of this paragraph is to minimize utility costs for the Customer.

(d) Cancellation.

(1) Customer may cancel the Guarantee Phase services on any anniversary of the commencement of Guarantee Services, or at the end of Customer's fiscal year.

(2) If Customer cancels these services, WES reserves the right to cancel the Energy and Water Savings Guarantee as outlined in Exhibit 2 and the Assured Performance Guarantee as outlined in Exhibit 3.

Schedule A-4. ENERGY [AND WATER] PERFORMANCE CONTRACT PROGRAM REQUIREMENTS:

(a) Financial Criteria.

(b) General Scope and Intent.

Schedule A-5. IMPLEMENTATION SCOPE OF WORK

(a) Scope of Work. Final, detailed scope of work will be included in the Performance Contract Amendment.

Schedule A-6. TIME.

(a) Construction and installation of energy-saving and/or energy-generating equipment ("***Equipment***") by WES will proceed throughout the Construction Period described in the detailed schedule

of construction, which will be submitted to Customer following commencement of the Construction Phase. This schedule will be updated throughout construction to reflect ongoing progress on the Project. WES will endeavor to minimize disruption to Customer operations while allowing for completion of Scope of Work in a timely fashion.

(b) Weather disruptions, availability of necessary equipment, remediation of hazardous materials, and other delays beyond the control of WES will not count toward the Construction Period. The completion dates will be modified by Change Order for these events.

SCHEDULE B

COMPENSATION TO WES

This compensation schedule ("***Compensation Schedule***") is attached to, and forms an integral part of, the Energy and Water Savings Performance Contract (together with its Schedules and Exhibits, the "***Contract***") between Willdan Energy Solutions ("***WES***") and Customer. Capitalized terms used and not defined in this Compensation Schedule have the meanings given them in the Contract.

The Customer will compensate and make payments to WES for the IGA Phase services, the Construction Phase services and the Guarantee Phase services as follows:

Schedule B-1. INVESTMENT GRADE AUDIT PHASE SERVICES

The Customer will compensate and make payments to WES for the IGA Phase services as follows:

(a) If the Performance Contract Amendment is executed within ninety (90) days of the date it is submitted to Customer, the fee for IGA services will be incorporated into the Performance Contract Amendment; otherwise,

(b) Customer will pay WES the stipulated sum of $70,000.00.

Schedule B-2. CONSTRUCTION PHASE

For WES's performance of the Construction, the Customer will pay WES the Construction Phase Contract Sum in current funds for WES's performance of the Contract after the execution of the Performance Contract Amendment. The Contract Sum will be identified in the Performance Contract Amendment.

Schedule B-3. CONSTRUCTION PHASE

For WES's performance of the Construction, the Customer will pay WES [a Stipulated Sum] in current funds for WES's performance of the Contract after the execution of the Performance Contract Amendment equal to Cost of the Work plus WES's Fee [at the time of the proposal of the Performance Contract Amendment]. The Construction Phase Contract Sum with itemization of the Cost of Work and WES's Fee will be identified in the Performance Contract Amendment. WES's Fee and the Cost of the Work plus will be determined as follows:

(a) WES's Fee.

(1) Project Development Services (includes IGA Services): Time & Materials (see Hourly Rate Schedule)

(2) Construction Management: Time & Materials (see Hourly Rate Schedule)

(3) Enhanced Commissioning: Time & Materials (see Hourly Rate Schedule)

(4) WES's Overhead and Profit: Not to exceed XX% of the Cost of the Work

(b) The Cost of the Work ("***COW***") is as defined as:

(1) Subcontract Costs: Payments made by WES to its Subcontractor to carry out the Work.

(2) Construction Contingency available for WES's exclusive use to cover costs for unanticipated items of the Work.

(3) Allowance held by the Customer for additional Work to be incorporated in the Project.

(4) Costs, including transportation, of materials and equipment incorporated in the completed construction.

(5) Costs of other materials and equipment, temporary facilities and related items.

(6) That portion directly attributable to this Contract of premiums for insurance and bonds.

(7) Fees of testing laboratories for tests required by the ESPC Documents, except those related to nonconforming Work.

(8) Data processing costs related to the Work.

(9) Legal costs, other than those arising from disputes between the Customer and WES, reasonably incurred by WES in the performance of the Work and with the Customer's written permission, which permission may not be unreasonably withheld.

(10) Other costs incurred in the performance of the Work if and to the extent approved in advance in writing by the Customer.

(11) Emergencies and repairs to damaged or nonconforming Work

(12) The Cost of Work will also include costs which are incurred by WES in taking action to prevent threatened damage, injury or loss in case of emergency affecting the safety of persons and property.

(13) The Cost of Work will also include costs which are incurred by WES in repairing or correcting damaged or nonconforming Work executed by WES or WES's Subcontractors or suppliers, *provided* that such damaged or nonconforming Work was not caused by the negligence or failure by WES or WES's personnel (a) to fulfill a specific responsibility to the Customer set forth in this Contract or (b) to supervise adequately the Work of the Subcontractor or suppliers, and then only to the extent that the cost of the repair or correction is not recoverable by WES from insurance, Subcontractors or suppliers.

(14) Hourly Rate Schedule used in determining professional services costs:

Rate Category		Rate ($/hr)
Project Development and Engineering Services		
1	Technical Drafter	$TBD
2	Designer	$TBD
3	Senior Designer	$TBD
4	Engineer I	$TBD
5	Engineer II	$TBD
6	Senior Engineer	$TBD
7	Principal Engineer	$TBD
Energy Modeling		
8	Energy Engineer	$TBD
9	Senior Energy Engineer	$TBD
Commissioning		
10	Commissioning Engineer	$TBD
11	Senior Commissioning Engineer	$TBD
Project and Construction Management		
12	Account Executive	$TBD
13	Project Manager	$TBD
14	Construction Manager	$TBD
15	Site Superintendent	$TBD

Rate Category		Rate ($/hr)
16	Field Engineer	$TBD
17	Cost Estimator	$TBD

Schedule B-4. GUARANTEE PHASE

For WES's performance of any Energy and Water Savings Guarantee [and the Assured Performance Guarantee], the Customer will pay WES in current funds for WES's performance of the applicable Guarantee Phase services following Final Completion of the corresponding portion of the Project, and issue to WES the "Certificate of Acceptance - Final Completion" as defined in Schedule 1-C for such portion of the Project. The Guarantee Phase Contract Sum will be identified in the corresponding Energy and Water Savings Guarantee [and the Assured Performance Guarantee].

Schedule B-5. PAYMENT PROCEDURES

(a) Investment Grade Audit Phase Payments. WES will provide an Application for Payment to Customer for IGA Phase services completed in accordance with Schedule A-1 above. The Customer will make payment in the manner and within the time provided in Section 4.3 of the Contract

(b) Construction Phase Payments.

(1) Project Mobilization. The initial Application for Payment will include all remaining pre-construction-phase services amounts as well as ten percent (10%) of the remaining total compensation to allow for mobilization of WES and subcontractors.

(2) Progress Payments. WES will provide a monthly Application for Payment to Customer for work completed during the previous month. The Customer will make payment in the manner and within the time provided in Section 4.3 of the Contract. Until a specific Scope of Work is complete, as identified as a line item in the Schedule of Values, Customer will pay one hundred percent (100%) of the amount due to WES on account of progress payments. WES will provide a Retainage Bond that represents ten percent (10%) of the total Contract value.

(3) Schedule of Values. WES will prepare and submit a complete schedule of values along with the initial Application for Payment. Portions of the Scope of Work listed as line items in the Schedule of Values will be treated as individual Scopes of Work for the purposes of Progress Payments, Substantial Completion, Final Completion, and withholding of retention amounts.

(4) Substantial Completion. Substantial Completion is the stage in the progress of a specific Scope of Work when such Scope of Work or designated portion thereof is sufficiently complete in accordance with the ESPC Documents so that the Customer can utilize such portion of the Work for its beneficial use.

When WES considers that an individual Scope of Work is Substantially Complete, WES will prepare and submit to the Customer a comprehensive list of items to be completed or corrected prior to final payment (the "***Punch List***"). Upon receipt of WES's Punch List, the Customer will, within seven (7) days, inspect the Work to determine whether the Work or designated portion thereof is Substantially Complete. If the Customer's inspection discloses any item, whether or not included on the Punch List, which is not sufficiently complete in accordance with the ESPC Documents so that the Customer can utilize the Work or designated portion thereof for its intended use, WES will, before issuance of the Certificate of Acceptance - Final Completion, complete or correct such item upon notification by the Customer. In such case, WES will then submit a request for another inspection by the Customer to determine Substantial Completion.

When the Work or designated portion thereof is Substantially Complete, WES will prepare a Certificate of Substantial Completion which will establish the date of Substantial Completion, will establish

responsibilities of the Customer and WES for security, maintenance, heat, utilities, damage to the Work and insurance, and will fix the time within which WES will finish all items on the Punch List accompanying the Certificate. Warranties required by the ESPC Documents will commence on the date of Substantial Completion of the Scope of Work or designated portion thereof unless otherwise provided in the Certificate of Substantial Completion. The Certificate of Substantial Completion will be submitted to the Customer for their written acceptance of responsibilities assigned to them in such Certificate.

(5) Substantial Completion Payment. Upon Substantial Completion acceptance, the Customer will make payment of retainage applying to such Work or designated portion thereof within the time provided in Section 4.3 of the Contract. Such payment will be reasonably adjusted to reflect the dollar value of Work that is incomplete or not in accordance with the requirements of the ESPC Documents.

(6) Final Completion and Payment. After WES's completion of all Punch List items, closeout requirements, and upon receipt of written notice that the Work or designated portion thereof is ready for final inspection and acceptance and upon receipt of a Final Application for Payment, the Customer will make such inspection within seven (7) days and, when the Customer finds the Work acceptable under the ESPC Documents and the Contract fully performed, the Customer will execute and issue the Certificate of Acceptance within two (2) days from the final inspection and pay the entire balance found to be due to WES as stated in the Final Application for Payment within the time provided in Section 4.3 of the Contract.

{Use this section if payments are to be made during the Energy [and Water] Savings Guarantee [or Assured Performance Guarantee]. Otherwise, omit this section.}

(c) Guarantee Phase Payments. WES will provide annual Applications for Payment to Customer for Guarantee Phase services to be completed in the subsequent year. The Customer will make payment in the manner and within the time provided in Section 4.3 of the Contract.

(d) Failure of Payment. If the Customer does not pay WES within five (5) days after the date established in Section 4.3 of the Contract, then WES may, upon written notice to the Customer, stop the Work until payment of the amount owing has been received. The Contract Time shall be extended appropriately, and the Contract Sum shall be increased by the amount of WES's reasonable costs of shut-down, delay and start-up, plus interest.

EXHIBIT 1

FORM OF PERFORMANCE CONTRACT AMENDMENT

This Performance Contract Amendment ("***Amendment***"), dated as of the [XX] day of [XX] in the year [202X] (the "***Amendment Date***") is incorporated into the accompanying Energy Savings Performance Contract dated the [XX] day of [XX] in the year [202X] (together with its Exhibits and Schedules, the "***Contract***") for the following:

PROJECT: {Name and Location or Address}

THE CUSTOMER: City of Orange, a municipal corporation, 300 E. Chapman Ave., Orange, CA 92866

THE CONTRACTOR: Willdan Energy Solutions, Inc. ("***WES***")

WHEREAS, Customer and WES previously executed the Contract, pursuant to which WES performed an investment grade audit ("***IGA***") of the Customer's Premises and Infrastructure and presented Customer with recommendations (the "***Recommendations***") for the implementation of certain energy, water or other operating cost saving measures and equipment and/or fee-producing infrastructure facilities, including estimated program costs and overall potential energy consumption savings;

WHEREAS, WES delivered the Recommendations, on an arms' length basis, to personnel of Customer with requisite technical training and experience, for those personnel to make judgments and determinations as to the desired scope of work;

For GC 5956 Water Meter Projects: WHEREAS, California Government Code §5956 permits Customer to enter into agreement with private entities for the development, design, and construction of fee-producing infrastructure projects, including energy and water supply, treatment and distribution projects;

WHEREAS, pursuant to the provisions set forth in California Government Code §5956, Customer intends to utilize a combination of Customer funds and private investment capital to design, construct and finance improvements to the water-distribution Infrastructure described in the Preliminary Assessment;

WHEREAS, Customer has accepted the Recommendations and anticipates that existing end-user fees and water rates are fair and reasonable to the end-users, and will be sufficient to pay WES's costs permitted under California Government Code §5956.6(b)(4), but to the extent that Customer increases its end-user fees and water rates to pay for the fee-producing infrastructure projects procured under this Amendment, such increase will be subject to approval prior to its imposition at a public hearing and will be imposed pursuant to the requirements of California Government Code §5956.6(b)(5) or other applicable law;

For GC 4217.10 Energy Savings Projects: WHEREAS, in the Recommendations, WES identified potential energy and operational savings opportunities at Customer's Facilities and estimated program costs to implement energy-efficiency- and energy-generation-measures and presented an overall potential energy cost and consumption savings for implementing those recommendations;

WHEREAS, Customer has accepted the Recommendations and has determined that the anticipated cost to Customer to implement the energy-savings Project will be less than the anticipated cost to Customer for thermal, electrical, and other energy, together with anticipated operational, maintenance and other costs, that would have been consumed by Customer in the absence of the energy-savings Project, in compliance with California Government Code §§4217.10 through 4217.18;

WHEREAS, pursuant to California Government Code §4217.12, Customer held a regularly scheduled public hearing on [●], of which two weeks advance public notice was given regarding this Amendment and its subject matter;

WHEREAS, Customer has determined that entering into this Amendment to implement the Project is in the best interests of Customer and that California Government Code §4217.10 *et seq.* allows Customer to enter into this Amendment

For GC 5956 Projects: WHEREAS, Customer has selected WES pursuant to a competitive negotiation process in which WES demonstrated its competence and qualifications for the studying, planning, design, developing, financing, construction, maintenance, rebuilding, improvement, repair, and operation of the Project;

For GC 5956 Projects: WHEREAS, Customer's process also specifically prohibited practices that could result in unlawful activity including, but not limited to, rebates, kickbacks, or other unlawful consideration, and specifically prohibited its employees from participating in the selection process when those employees have a relationship with WES that would subject those employees to the prohibition of California Government Code §87100;

WHEREAS, WES is duly licensed by the State of California to provide or enter into this Amendment to provide such services, and is willing and financially able to perform such services for Customer, all as more fully set forth herein;

WHEREAS, by adoption of Resolution No. [●] at the above-referenced meeting, Customer approved this Amendment and authorized its execution.

NOW THEREFORE, the Customer and WES hereby amend the Contract as follows.

TABLE OF SCHEDULES (the following Schedules are added by this Performance Contract Amendment):

Schedule 1-A Additional Responsibilities

Schedule 1-B Certificate of Substantial Completion

Schedule 1-C Certificate of Acceptance – Final Completion

Exhibit 1-1. CONSTRUCTION PHASE CONTRACT SUM

{Use this section for Stipulated Sum}

(a) Stipulated Sum.

(1) The Stipulated Sum will be ($_), subject to authorized adjustments as provided in the ESPC Documents. A detailed description of the components of this compensation is provided below.

{Insert Project Financial Table reflecting the proposed schedule of values}

(2) The Stipulated Sum is based upon the following alternates, if any, which are described in the ESPC Documents and are hereby accepted by the Customer:

Exhibit 1-2. CHANGES IN THE CONSTRUCTION PHASE CONTRACT SUM:

Changes to the Contract Sum are warranted for, but are not limited to: Hazardous Substances, additions or modifications to the Scope of Work, and Differing Site Conditions, each as defined in this Performance Contract Amendment. All additional costs associated with these items will be the responsibility of Customer.

Exhibit 1-3. CONTRACT TIME

(a) The date of commencement of construction is the date of this agreement.

(b) The date of final completion is [XXX] calendar days from the date of commencement of construction.

(c) The anticipated Energy Savings Guarantee Commencement Date is the date of Final Completion.

(d) Weather disruptions, availability of necessary equipment, remediation of hazardous materials, and other delays beyond the control of WES will not count toward the construction timeframe in this Exhibit 1-3.

Exhibit 1-4. SCHEDULE OF VALUES

WES will prepare and submit a complete schedule of values along with initial Application for Payment. Portions of the Scope of Work listed as line items in the Schedule of Values will be treated as individual Scopes of Work for the purposes of Progress Payments, Substantial Completion, Final Completion, and withholding of retention amounts.

Exhibit 1-5. CONSTRUCTION SCHEDULE

{Insert Construction Schedule}

Exhibit 1-6. INFORMATION UPON WHICH AMENDMENT IS BASED

The Contract Sum and Contract Time set forth in the Performance Contract Amendment are based on the following:

(a) Scope of Work. The finalized scope of work to be performed under the original Contract is revised and clarified as set forth in this Performance Contract Amendment as follows:

(1) ECM #: Building HVAC Work

(A) This work is to be performed at the following buildings:

(i) Building A

(ii) Building B

(2) ECM #: Building Automation Controls System

(A) This work is to be performed at the following buildings:

(i) Building A

(ii) Building B

(3) ECM #: Lighting Improvements

(A) This work is to be performed at the following buildings:

(i) Building A

(ii) Building B

(4) Work Excluded.

(A) General.

(i) Sales taxes are excluded from the Project. Customer will assist WES in securing Project exemption certificate.

(ii) Abatement of asbestos and other hazardous materials are not included in the Scope of Work. This work is to be performed under a separate contract by the Customer in a timely manner.

(iii) Temporary conditioning of occupied spaces is excluded. Existing HVAC equipment is intended to be kept in operation to provide conditioning of spaces where possible.

(iv) Specific areas of the building not included in Project scope.

(v) Painting and patching behind [XXXX] equipment. Painting touch-up to be performed by the Customer.

(vi) Landscaping beyond reseeding of damaged or disturbed earth.

(vii) Integration of modification of security access controls and surveillance system. (Especially relevant when modifying entrances)

(B) Mechanical/Controls.

(i) Electrical power wiring and connections over 24V. (Only applicable if a separate Electrical Contractor is involved in the Project)

(ii) Building Automation Controls installation (Only applicable if a separate Controls Contractor is involved in the Project)

(iii) IT infrastructure and IT support:

(iv) Option 1 - Customer to provide IT support to assist in connection of controls remote access interface.

(v) Option 2 – Project to use existing data architecture in place, Customer to provide IT support to assist in connection of controls remote access interface.

(vi) New concrete pads for [XXXX] equipment. Existing concrete house-keeping pads will be re-used for this equipment.

(vii) Replacement, patching, and painting of all grilles and registers in [XXXX] area of the building. This work is to be performed by Customer at their discretion independent of the Project.

(viii) Repair or replacement of existing HVAC equipment and components. (Only relevant for controls only Projects)

(ix) Expansion of fire panel to accommodate added points.

(C) Lighting.

(i) Exterior Lighting (except 4', 8', and U-tube T12 fluorescents)

(ii) Incandescent fixtures on dimmers

(iii) Incandescent fixtures in decorative applications

(iv) Incandescent fixtures where heat, fixture size, or photometrics prevent compact fluorescent application

(v) Circline fluorescents

(vi) 1', 3', and 6' fluorescents

(vii) Task lighting on modular furniture

(viii) Black light and aquarium lighting

(ix) Abandoned fixtures

(x) Fluorescent, Edge-Lit, and LED Exit Signs and Exit Signs that will not accommodate a LED retrofit

(xi) Area lighting provided by electrical provider owned lights

(D) Roofing.

(i) Replacement of any defective roofing items which are hidden conditions, including wood nailer, insulation, and metal deck. Repair of these items will be billed to the Customer through Change Orders and paid for out of the Project contingency budget.

(E) Water Meters.

(F) Additional Project Specific Exclusions.

(i) Exclusion #1

(ii) Exclusion #2

(b) Drawings.

(1) The Scope of Work defined in Exhibit 1-6(a) supersedes any scope defined in the Drawings and Specifications. The Drawings and Specifications are provided to provide layout, quantities and general quality of equipment and materials to be incorporated in the Project.

Number	Title	Date

(c) Specifications.

(1) The Scope of Work defined in Exhibit 1-6(a) supersedes any scope defined in the Drawings and Specifications. The Drawings and Specifications are provided to provide layout, quantities and general quality of equipment and materials to be incorporated in the Project.

Number	Title	Date

(d) Allowances and Contingencies.

(1) Allowances.

(A) Customer's Allowance: [$XXX,XXX]

(2) Contingencies.

(A) Customer's Contingency: *Not Applicable*

(B) WES's Contingency: $XXX,XXX

(i) WES's Contingency exists to mitigate Project-related risks for which WES is responsible. This Contingency is intended to cover costs due to the

negligence or failure of WES, WES's subcontractors and suppliers or anyone directly or indirectly employed by any of them or for whose acts any of them may be liable to fulfill a specific responsibility of the Contract. WES's Contingency is understood by WES and Customer to be "spent" money.

Exhibit 1-7. COST OF THE WORK

Exhibit 1-8. CONSTRUCTION SCHEDULE AND EQUIPMENT INSTALLATION; APPROVAL

(a) Construction Schedule. Construction and installation of Equipment by WES will proceed throughout the Construction Period described in the detailed schedule of construction, which will be submitted to Customer following commencement of the Performance Contract Amendment. This schedule, set forth in Exhibit 1-5, will be updated throughout construction to reflect ongoing progress on the Project.

(b) Systems Startup and Equipment Commissioning. WES will conduct a thorough and systematic performance test of each element and total system of the installed Equipment in accordance with the procedures specified in Schedule 1-A-1, and prior to acceptance of the Scope of Work by Customer. WES will provide notice to the Customer of the scheduled test(s) and the Customer and/or its designees will have the right to be present at any or all such tests conducted by WES and/or manufacturers of the Equipment. WES will be responsible for correcting and/or adjusting all deficiencies in systems and Equipment operations that may be observed during system commissioning procedures.

Exhibit 1-9. EQUIPMENT WARRANTIES

EXCEPT FOR THE WARRANTIES PROVIDED IN THIS Exhibit 1-9, WES MAKES NO WARRANTIES IN CONNECTION WITH THE WORK PROVIDED UNDER THIS CONTRACT, WHETHER EXPRESS OR IMPLIED IN LAW, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY IMPLIED WARRANTIES AGAINST INTELLECTUAL PROPERTY INFRINGEMENT. CUSTOMER WILL HAVE NO REMEDIES AGAINST EITHER WES OR ANY WES SUBCONTRACTOR OR VENDOR FOR ANY DEFECTIVE MATERIALS OR EQUIPMENT INSTALLED, EXCEPT FOR THE REPAIR OR REPLACEMENT OF SUCH MATERIALS OR EQUIPMENT IN ACCORDANCE WITH THE WARRANTIES INDICATED BELOW.

(a) WES covenants and agrees that all material and Equipment installed as part of this Contract will be new, in good and proper working condition and protected by appropriate written warranties covering the performance of parts and Equipment, which will be transferred to Customer upon Substantial Completion. WES further warrants that its workmanship provided hereunder, including its subcontractors' workmanship, will be free of material defects for a period of one (1) year from the date of Substantial Completion as indicated on the executed Certificate of Substantial Completion ("***WES Warranty***"). Notwithstanding the preceding sentence, the date the WES Warranty commences with respect to a specific piece or pieces of Equipment may be further defined in Schedule 1-B.

(b) Equipment and material warranties that exceed the WES Warranty period will be provided directly by the equipment and/or material manufacturers and such warranties will be assigned directly to Customer, after the one (1) year period. During the WES Warranty period, WES will be Customer's agent in working with the equipment and material manufacturers in resolving any equipment or material warranty issues. If any material defects are discovered within the WES Warranty period, WES, or WES's subcontractors, will correct its defects, and/or WES will work with the equipment or material manufacturer as Customer's agent to facilitate the manufacturer's correction of the equipment or material defect. Such warranty services will be performed in a timely manner and at the reasonable convenience of Customer. If a warranty issue arises on any equipment or material installed after the WES Warranty period, and the equipment or material has a warranty period that exceeds one (1) year, Customer will contact the manufacturer directly to resolve such warranty issues and Customer acknowledges that the manufacturer will have sole responsibility for such issues.

(c) The warranties in this Exhibit 1-9 expressly exclude any remedy for damage or defect caused by improper or inadequate maintenance of the installed equipment by service providers other than WES or its subcontractors, corrosion, erosion, deterioration, abuse, modifications or repairs not performed by an authorized WES subcontractor, improper use or operation, or normal wear and tear under normal usage. WES will not be responsible for the cost of correcting a breach of warranty or defect to the extent that the manufacturer of the equipment that is the subject of a warranty hereunder does not honor its equipment warranty as a result of its termination of operations, insolvency, liquidation, bankruptcy or similar occurrence. Unless otherwise specified, all warranties hereunder, including without limitation those for defects, whether latent or patent, in design, engineering, or construction, will terminate one (1) year from the date of Substantial Completion; and thereafter, WES will have no liability for breach of any warranty or for any latent or patent defect of any kind pursuant to California Code of Civil Procedure §§337.1 and 337.15.

(d) Customer and WES have discussed the risks and rewards associated with this Project, as well as the Contract Sum to be paid to WES for performance of the Work. Customer and WES agree to allocate certain of the risks so that, to the fullest extent permitted by applicable law, WES's total aggregate liability to Customer and all third parties is limited to the Contract Sum for any and all injuries, damages, claims, losses, expenses, or claim expenses (including attorney's fees) arising out of this Contract from any cause or causes. Such causes include, but are not limited to, negligence, errors, omissions, strict liability, breach of contract, or breach of warranty.

Exhibit 1-10. TRAINING BY WES

WES will conduct the training program described in Schedule 1-A-10 hereto. Such training must be completed prior to acceptance of the Equipment installation. WES will provide ongoing training whenever requested by Customer with respect to updated or altered Equipment, including upgraded software. Such training will be provided at no charge to the Customer.

Exhibit 1-11. PERMITS AND APPROVALS; COORDINATION

(a) Permits and Approvals. The Equipment and the operation of the Equipment by WES will at all times conform to all applicable federal, state and local code requirements. Customer must cooperate fully with WES in obtaining all necessary permits and approvals for installation of the Equipment. WES is responsible for obtaining and paying for all permits, except those permits to be issued by Customer itself. Customer will be responsible for obtaining and paying for annual operating permits and any approvals or exemptions required by CEQA. WES will furnish copies of each permit or license which is required to perform the Work to the Customer before WES commences the portion of the Work requiring such permit or license. Customer is responsible for hiring and paying inspectors, and for fees associated with plan checks (including expedited plan checks), inspections, certifications, and utility interconnection(s), including any additional Work that may be required by the electric utilities as part of interconnection.

(b) Coordination During Installation. The Customer and WES will coordinate the activities of WES's Equipment installers with those of the Customer, its employees, and agents. WES may not commit or permit any act which will unreasonably interfere with the performance of business activities conducted by the Customer or its employees without prior written approval of the Customer.

Exhibit 1-12. LOCATION AND ACCESS

Customer will provide sufficient space on the Premises for the installation and operation of the Equipment and will take reasonable steps to protect such Equipment from harm, theft and misuse. Customer will provide access to the Premises for WES to perform any function related to this Contract during regular business hours, or such other reasonable hours as may be requested by WES and reasonably acceptable to the Customer. WES's access to Premises to make emergency repairs or corrections as it may determine are needed may not be unreasonably restricted by the Customer.

Exhibit 1-13. EQUIPMENT SERVICE

(a) Actions by WES. WES will provide all service, repairs, and adjustments to the Equipment installed under terms of this Contract pursuant to Schedule 1-A-4. Customer will incur no cost for Equipment service, repairs, and adjustments, except as set forth in the Compensation Schedule, *provided*, *however*, that if WES determines that the need for maintenance or repairs principally arises due to the negligence or willful misconduct of the Customer or any employee or other agent of Customer, WES may charge Customer for the actual cost of the maintenance or repair insofar as such cost is not covered by any warranty or insurance proceeds.

(b) Malfunctions and Emergencies. Customer will use its best efforts to notify WES or its designee(s) within twenty-four (24) hours after the Customer's actual knowledge of the occurrence of: (i) any malfunction in the operation of the Equipment or any preexisting energy-related equipment that might materially impact upon any energy savings guaranteed by WES, (ii) any interruption or alteration to the energy supply to the Premises, or (iii) any alteration or modification in any energy-related Equipment or its operation.

(c) Where Customer exercises due diligence in attempting to assess the existence of a malfunction, interruption, or alteration it will be deemed not at fault in failing to correctly identify such conditions as having a material impact upon the guaranteed energy savings. Customer will notify WES within twenty-four (24) hours upon its having actual knowledge of any emergency condition affecting the Equipment. WES or its designee(s) will respond within twenty-four (24) hours to promptly proceed with corrective measures. Any telephonic notice of such conditions by Customer will be followed within three (3) business days by written notice to WES from Customer. If Customer unreasonably delays in so notifying WES of a malfunction or emergency, and the malfunction or emergency is not otherwise corrected or remedied, such conditions will be treated as a Material Change (as defined herein) and the applicable provisions of Schedule 2-B will be applied.

(d) Actions by Customer. Customer may not move, remove, modify, alter, or change in any way the Equipment or any part thereof without the prior written approval of WES except as set forth in Schedule 1-A-5. Notwithstanding the foregoing, Customer may take reasonable steps to protect the Equipment if, due to an emergency, it is not possible or reasonable to notify WES before taking any such actions. In the event of such an emergency, Customer will take reasonable steps to protect the Equipment from damage or injury and will follow instructions for emergency action provided in advance by WES. Customer agrees to maintain the Premises in good repair and to protect and preserve all portions thereof, which may in any way affect the operation or maintenance of the Equipment.

Exhibit 1-14. STANDARDS OF COMFORT

WES will install and commission the Equipment in a manner that will enable the Customer to maintain the standards of heating, cooling, hot water, and lighting, as described in Schedule 1-A-3.

Exhibit 1-15. BONDS

Any and all performance and payment bonds obtained by WES for the Project shall specifically exclude coverage for those portions of the Contract or the Work pertaining to design services and any other part of this Contract and the ESPC Documents which do not relate specifically to construction management and supervision of Work for purchasing and installing of Equipment, or for work to be accomplished by the Customer.

Exhibit 1-16. OWNERSHIP

(a) Ownership of Existing Equipment. Ownership of the equipment and materials presently existing at the Premises at the time of execution of this Contract will remain the property of the Customer even if they are replaced or their operation made unnecessary by Work performed by WES pursuant to this Contract. If applicable, WES will advise the Customer in writing of all equipment and materials to be replaced at the Premises and the Customer will within thirty (30) days designate in writing to WES which

equipment and materials (other than Hazardous Substances (as defined herein), which will be the responsibility of Customer) should not be disposed of off-site by WES. It is understood and agreed by both Parties that the Customer will be responsible for and designate the location and storage for any equipment and materials that should not be disposed of off-site. WES will be responsible for the disposal of all equipment and materials (other than Hazardous Substances) designated by the Customer as disposable off-site in accordance with all applicable laws and regulations regarding such disposal. WES will not be responsible for the removal and/or disposal of any Hazardous Substances except as specified in the Scope of Work.

(b) New Equipment. All new Equipment or materials supplied to the Customer will become the property of the Customer upon installation and payment therefor. WES will grant to the Customer a perpetual, irrevocable royalty-free license for any WES software or other WES intellectual property rights necessary for the Customer to continue to operate, maintain, and repair the Equipment in a manner that will yield maximal energy consumption reductions.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties hereto subscribe their names to this Performance Contract Amendment by their duly authorized officers as of the Amendment Date.

WES

Signed _____

Name _____

Title _____

CUSTOMER

Signed _____

Name Daniel R. Slater

Title Mayor

ATTEST:

_____

Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____

Nathalie Adourian, City Attorney √

SCHEDULE 1-A

ADDITIONAL RESPONSIBILITIES

{NOTE: this schedule is added by the Performance Contract Amendment. Retain the paragraph immediately below at the time originally issuing this contract (when entering into the IGA). All other content to be defined at the time of the Performance Contract Amendment}

[This Schedule is added as part of the Performance Contract Amendment]

Schedule 1-A-1. System Start-up & Commissioning. WES will perform start-up and commissioning services for all equipment installed.

Schedule 1-A-2. Operating parameters of installed equipment. WES will provide operating parameters in the Operation and Maintenance Manuals. These manuals will be provided to Customer prior to Final Completion.

Schedule 1-A-3. Standards of Comfort.

(a) Customer will maintain the following standards of comfort, which were used to evaluate the energy conservation measures for this Scope of Work. Significant deviation from these standards will represent a change in operation that must be accounted for, in accordance with Exhibit 2-4, in order to accurately verify the Energy Savings Guarantee.

(b) Occupied temperature set points: 70°F or below in heating and 74°F or above in cooling.

(c) Unoccupied temperature set points: 50°F in heating and 100°F or above in cooling.

Schedule 1-A-4. WES Maintenance Responsibilities. WES is not responsible for performance of any maintenance of equipment on the Premises.

Schedule 1-A-5. Customer Maintenance Responsibilities. Customer is required to perform all necessary maintenance as recommended by the manufacturer in the Operation and Maintenance manuals (to be provided upon Final Completion) for equipment installed as part of this Contract, as well as all additional equipment that will continue to operate in Customer facilities.

Schedule 1-A-6. Facility Maintenance Checklist. WES will provide Customer with a complete facility maintenance checklist prior to the Acceptance of Final Completion.

Schedule 1-A-7. Customer Information Technology Responsibilities.

(a) Customer is responsible for providing a working WAN infrastructure connecting multiple buildings and configuring it for connecting new internet-based building control system, accessible via standard web-browser from inside and outside the Customer's network.

(b) Customer is responsible for providing network connection(s) (cables and switches), open ports and IP addresses for connection of building control system's web server to Customer's network for internet accessibility.

(c) Customer will engage their IT representative familiar with the Customer's network to work with WES and its subcontractors to establish IP addresses and communications to assure proper operation of the building control system with the Customer's wide area network.

Schedule 1-A-8. Differing Site Conditions. The conditions at the site are the responsibility of the Customer regardless of whether or not they could be identified by an investigation or exploration conducted according to the professional standard of care. A "***Differing Site Condition***" is a subsurface, hidden, latent, or physical condition at a Project site/building not revealed by the site exploration, site investigation, or other information provided by the Customer and which cannot be reasonably anticipated. Special risks occur whenever engineering is applied to identifying site/building conditions. Even a

comprehensive investigation, according to the professional standard of care, may not detect all subsurface or site/building conditions. WES will not be liable for site/building conditions that could not be identified by such an investigation or exploration. Accordingly, the Customer agrees to indemnify, including all costs and fees, and hold WES harmless from all claims for Differing Site Conditions.

Schedule 1-A-9. Hazardous Substances.

(a) WES contemplates that it will not encounter any Hazardous Substances at the Premises, except as has been disclosed as a pre-existing condition by Customer prior to the Amendment Date. However, any disclosure of Hazardous Substances that will affect the performance of the Work after the Amendment Date will constitute a valid basis for a Change Order.

(b) "***Hazardous Substances***" means (i) any hazardous, toxic, or dangerous wastes, substances, chemicals, constituents, contaminants, pollutants, and materials and any other carcinogenic, liquids, corrosive, ignitable, radioactive, reactive, toxic, or otherwise hazardous substances or mixtures (whether solids, liquids, gases) now or at any time subject to regulation, control, remediation, or otherwise addressed under Applicable Laws; (ii) any "hazardous substance" as defined by the Resource, Conservation and Recovery Act of 1976 (42 U.S.C. §6901 et seq.), as amended, and regulations promulgated thereunder; (iii) any "hazardous, toxic or dangerous waste, substance or material" specifically defined as such in 42 U.S.C. §9601 et seq., as amended and regulations promulgated thereunder; and (iv) any hazardous, toxic or dangerous waste, substance, or material as defined in any so-called "superfund" or "superlien" law.

Schedule 1-A-10. Training Requirements. WES will provide [●] hours of dedicated training prior to Final Completion to ensure proper understanding of installed systems. Additional training will be provided at no additional cost until Final Completion as deemed necessary by Customer and WES.

Schedule 1-A-11. Trenching. Pursuant to California Labor Code §6705, if the Work is a public work involving an estimated expenditure in excess of $25,000 and includes the excavation of any trench or trenches five (5) feet or more in depth, WES will, in advance of excavation, submit to Customer and/or a registered civil or structural engineer, employed by Customer, to whom authority to accept has been delegated, a detailed plan showing the design of shoring, bracing, sloping, or other provisions to be made for worker protection from the hazard of caving ground during the excavation of such trench or trenches, which provisions will be no less effective than the current and applicable CAL-OSHA Construction Safety Orders. No excavation of such trench or trenches may be commenced until this detailed plan has been accepted by Customer or by the person to whom authority to accept has been delegated by Customer. Pursuant to California Labor Code §6705, nothing in this Schedule 1-A-11 imposes tort liability on Customer or any of its employees.

Schedule 1-A-12. Subsurface Conditions. Pursuant to California Public Contract Code §7104, if the Work is a public work involving digging trenches or other excavations that extend deeper than four (4) feet below the surface of the ground:

(a) WES will promptly, and before the following conditions are disturbed, notify Customer, in writing, of any:

(1) Material that WES believes may be material that is hazardous waste, as defined in California Health and Safety Code §25117, that is required to be removed to a Class I, Class II, or Class III disposal site in accordance with provisions of existing law;

(2) Subsurface or latent physical conditions at the site differing from those indicated by information about the site made available to WES before the Amendment Date;

(3) Unknown physical conditions at the site of any unusual nature, different materially from those ordinarily encountered and generally recognized as inherent in work of the character provided for in this Contract.

(b) Customer will promptly investigate the conditions and, if it finds that the conditions do materially so differ or do involve hazardous waste, and cause a decrease or increase in WES's cost of, or the time required for, performance of any part of the Work will issue a Change Order under the procedures described in this Contract.

(c) If a dispute arises between Customer and WES, whether the conditions materially differ, or involve hazardous waste, or cause a decrease or increase in WES's cost of, or time required for, performance of any part of the Work, WES will not be excused from any scheduled completion date provided for by this Contract but will proceed with all Work to be performed under this Contract. WES will retain any and all rights provided either by contract or by law which pertain to the resolution of disputes and protests between the Parties.

SCHEDULE 1-B

CERTIFICATE OF SUBSTANTIAL COMPLETION

Project		Project Number:	
From:	WES	To (Customer):	City of Orange, a municipal corporation
	[WES Address]		300 E. Chapman Ave.
	[WES Address]		Orange, CA 92866

WORK OR PORTION OF THE WORK DESIGNATED FOR PARTIAL OCCUPANCY OR USE WILL INCLUDE:

Scope of Work A {Identify the Work, or portion thereof per the schedule of values, that is Substantially Complete}

The Work performed under this Contract has been reviewed and found, to the best of the Customer's knowledge, information, and belief, to be Substantially Complete. Substantial Completion is the stage in the progress of the Work when the Work or designated portion is sufficiently complete in accordance with the ESPC Documents so that the Customer can occupy or utilize the work for its intended use. The date of Substantial Completion of the Work or portion designated above is the date of issuance established by this Certificate, which is also the date of commencement of applicable warranties required by the ESPC Documents, except as stated below:

{Identify warranties that do not commence on the date of Substantial Completion, if any, and indicate their date of commencement}

Warranty	Date of Commencement
Equipment A, if any	

CUSTOMER'S REPRESENTATIVE	BY *(Signature)*	DATE OF ISSUANCE

A list of items to be completed or corrected is attached hereto. The failure to include any items on such a list does not alter the responsibility of WES to complete all Work in accordance with the ESPC Documents. Unless otherwise agreed to in writing, the date of commencement of warranties for items on the attached list will be the date of issuance of the final Certificate of Payment or the date of final payment.

The estimated cost of work that is incomplete or defective: $ 0.00

WES will complete or correct the Work on the list of items attached hereto within [____] days from the above date of Substantial Completion:

WES	BY *(Signature)*	DATE

The Customer accepts the Work or designated portion as Substantially Complete and will assume full possession thereof on the above date of Substantial Completion. Customer assumes responsibility for security, maintenance, heat, utilities, damage to the Work and insurance.

CUSTOMER	BY *(Signature)*	DATE

SCHEDULE 1-C

CERTIFICATE OF ACCEPTANCE – FINAL COMPLETION

Scope of Work A {Identify the Work, or portion thereof per the schedule of values, that is Finally Complete}

This is to certify that a final inspection of the Scope of Work identified above has been conducted jointly by WES and City of Orange, and that the Parties have determined that such Scope of Work has been fully completed in accordance with the ESPC Documents. All guarantees and warranties that have not commenced previously will commence as of the date of completion below.

Customer accepts the applicable Scope of Work as being fully completed and assumes all responsibility for the corresponding Premises. Customer will promptly record a notice of completion or notice of acceptance in the office of the county recorder in accordance with California Civil Code §9204. WES remains responsible for correcting errors and omissions discovered subsequent to the execution of this document and to respond to claims made under applicable warranties.

WES

Signed _____

Name _____

Title _____

CUSTOMER

Signed _____

Name Daniel R. Slater

Title Mayor

ATTEST:

_____

Pamela Coleman, City Clerk

APPROVED AS TO FORM:

_____

Nathalie Adourian, City Attorney √

EXHIBIT 2

FORM OF ENERGY AND WATER SAVINGS GUARANTEE[1]

{NOTE: this schedule is added by the Energy Savings Guarantee. Retain the paragraph immediately below at the time originally issuing this Contract (when entering into the IGA). All other content to be defined at the time of the Energy Savings Guarantee}

[This Schedule is added as part of the Energy Savings Guarantee]

Exhibit 2-1. GUARANTEE PHASE CONTRACT SUM

(a) Customer will pay WES annual payments for Guarantee Phase services for the corresponding Scope of Work in the amounts listed below, subject to Schedule B and any other applicable terms of this Energy [and Water] Savings Guarantee:

Year One:	$0.00 (included in Construction Phase Contract Sum)
Year Two:	$XX,XXX
Year Three:	Year two price modified by the change, up or down, in CPI since the beginning of the year two agreement.
Year Four and Beyond:	Prior year modified by the last 12 months change, up or down, in CPI.

(b) Customer may cancel the applicable Guarantee Phase services on any anniversary of the commencement of such Guarantee Services, or at the end of Customer's fiscal year. If Customer cancels these services, WES reserves the right to cancel the corresponding Energy [and Water] Savings Guarantee as outlined in this Exhibit 2.

Exhibit 2-2. CUSTOMER'S COMPLIANCE WITH FACILITIES MAINTENANCE CHECKLIST

(a) The Parties acknowledge and agree that WES has entered into this Contract in reliance upon the prospect of earning compensation, as set forth on Exhibit B and Exhibit 2-1.

(b) The Parties further acknowledge and agree that any guaranteed energy [and water] savings would not likely be obtained unless certain procedures and methods of operation designed for energy [and water] savings conservation will be implemented and followed by Customer on a regular and continuous basis.

(c) Customer agrees that it will adhere to, follow and implement the energy [and water] conservation procedures and methods of operation to be set forth in Schedule 1-A-5.

(d) Customer agrees that WES will have the right once a month, with prior notice, to inspect the Premises to determine if Customer is complying, and has complied, with its obligations as set forth above in Exhibit 2-2(c). For the purpose of determining Customer's compliance, the checklist to be set forth on Schedule 1-A-6, as completed and recorded by WES during its monthly inspections, will be used to measure and record Customer's compliance. Customer will make the Premises available to WES for and during each monthly inspection and will have the right to witness each inspection and the recordations on the checklist.

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[1] NTD: Use only for savings guarantees for a building or facility. For water meter infrastructure guarantees, use Exhibit 3.

Exhibit 2-3. UPGRADING OR ALTERING CUSTOMER'S EQUIPMENT

(a) Subject to Customer's prior written approval, which shall not be unreasonably withheld, WES will at all times have the right (but not the obligation) to change the Equipment, revise any procedures for the operation of the Equipment or implement other energy [and water] saving actions for the Premises, *provided* that:

(1) WES complies with the standards of comfort and services set forth in Schedule 1-A-3;

(2) such modifications or additions to, or replacement of, the Equipment, and any operational changes or new procedures, are necessary to enable WES to achieve the energy [and water] savings for the Premises; and

(3) any cost incurred relative to such modifications, additions or replacement of the Equipment, or operational changes or new procedures will be the responsibility of WES.

(b) All modifications, additions or replacements of the Equipment or revisions to operating or other procedures will be described in a supplemental Schedule(s) to be provided to the Customer for approval, which shall not be unreasonably withheld, *provided* that any replacement of the Equipment will be new and have equal or better potential to reduce energy [and water] consumption for the Premises than the Equipment being replaced. WES will update any and all software to be used in connection with the Equipment in accordance with the provisions of Section 10.1. All replacements of and alterations or additions to the Equipment will become part of the Equipment described in the Scope of Work and will be covered by the provisions and terms of Exhibit 1-9.

Exhibit 2-4. MATERIAL CHANGES

(a) Material Changes Defined. A Material Change will include any change in or to the Premises, whether structural, operational or otherwise in nature which reasonably could be expected, in the reasonable judgment of WES, to increase or decrease annual energy [and water] consumption in accordance with the provisions and procedures set forth in Schedule 2-B, by at least 0.5% after adjustments for climatic variations. Actions by the Customer which may result in Material Change include but are not limited to the following:

(1) manner of use of Premises by the Customer; or

(2) hours of operation for the Premises or for any equipment or energy-[and water-]using systems operating at the Premises; or

(3) permanent changes in the comfort and service parameters set forth in Schedule 1-A-3; or

(4) occupancy of the Premises; or

(5) structure of the Premises; or

(6) types and quantity of equipment used at the Premises; or

(7) modification, renovation or construction at the Premises; or

(8) the Customer's failure to provide maintenance of or repairs to the Equipment in accordance with Schedule 1-A-5; or

(9) any other conditions, other than climate, affecting energy [and water] use at the Premises.

(b) Reported Material Changes; Notice by Customer. The Customer will use its best efforts to deliver to WES a written notice describing all actual or proposed Material Changes in the Premises or in the

operation of the Premises at least thirty (30) days before any actual or proposed Material Change is implemented or as soon as is practicable after an emergency or unplanned event. Notice to WES of Material Changes caused by a bona fide emergency or other situation which precludes advance notification will be deemed sufficient if given by the Customer within thirty (30) hours after having actual knowledge that the event constituting the Material Change occurred or was discovered by the Customer to have occurred.

(c) Unreported Material Change. In the absence of any Material Changes in the Premises or in their operations, the baseline energy [and water] consumption as set forth in Schedule 2-A should not change more than two percent (2%) during any month from the projected energy [and water] use for that month, after adjustments for changes in climate conditions. Therefore, if energy [and water] consumption for any month as set forth in Schedule 2-A deviates by more than two percent (2%) from the energy [and water] consumption of the same month of the preceding year after adjustments for changes to climatic conditions, then such deviation will be timely reviewed by WES to ascertain the cause of deviation. WES will report its findings to the Customer in a timely manner and WES will determine what, if any, adjustments to the baseline will be made in accordance with the provisions set forth in Schedule 2-B.

Exhibit 2-5. GUARANTEED ENERGY [AND WATER] SAVINGS

(a) WES guarantees that Customer will save [●] kWh, [●] therms, and [●] gallons of water annually during a [●]-year Guarantee Term {for projects without PV installations- delete if PV scope is included}.

(b) WES guarantees that Customer will save or produce [●] kWh, [●] therms, and [●] gallons of water in Year 1. The PV generation is expected to degrade by 2.0% in the first year of operation, and then 0.5% per year after that. The total guaranteed savings/production accounting for this degradation are shown below:

Insert annual savings table from DER tool here

{for projects without PV installations – delete if PV isn't included}

{Use this section if Option A savings is to be used}

(1) International Performance Measurement and Verification Protocol Option A – Partially Measured Retrofit Isolation will be utilized to verify Energy [and Water] Savings of [●] kWh within the facilities. Energy [and water] consumption in Customer's Premises following the completion of the Scope of Work will be compared to baseline energy [and water] consumption in Customer's Premises as described in Schedule 2-B.

{End of selection}

{Use this section if Option B savings is to be used}

(2) International Performance Measurement and Verification Protocol Option B – Fully Measured Retrofit Isolation will be utilized to verify annual electric production of [●] kWh from the Solar PV measure following the completion of the Scope of Work in Year 1. This guarantee comprises 95% of the total estimated generation from the PV measure, as well as a 2.0% degradation rate for the module's first year. The guaranteed savings for subsequent years will be derated by 0.5% annually to account for normal degradation of the PV system. Post installation energy consumption will be compared to baseline energy consumption as described in Schedule 2-B. Guaranteed solar PV production is shown in the following table:

Insert Solar Production Table here:

{End of selection}

{Use this section if Option C savings is to be used}

(3) International Performance Measurement and Verification Protocol Option C – Whole Facility will be utilized to verify annual savings of $[●]. Energy [and water] consumption in Customer's Premises following the completion of the Scope of Work will be compared to baseline energy [and water] consumption in Customer's Premises as described in Schedule 2-B.

{End of selection}

{Use this section if Option D savings is to be used}

(4) International Performance Measurement and Verification Protocol Option D – Calibrated Simulation will be utilized to verify annual savings of $[●]. Modeled energy [and water] consumption in Customer's Premises following the completion of the Scope of Work and during the baseline period will be compared using a calibrated energy [and water] savings model taking into account, among other things, building parameters, including building geometry, envelope, HVAC systems as described in Schedule 2-B.

{End of selection}

(5) Customer and WES agree that an additional energy [and water] savings of $[●] annually is achieved as guaranteed at [specific facility name if used]. No further tracking or monitoring of this savings will take place.

(6) Customer and WES agree that annual maintenance savings of $[●] is achieved as guaranteed. No further tracking or monitoring of this savings will take place

Exhibit 2-6. Savings Reporting and Reconciliation. No more than eighteen (18) months following Final Completion, WES will provide to Customer a savings report identifying the Actual energy [and water] savings achieved during the installation period as well as a period of twelve (12) consecutive months during this period following Final Completion. The total Actual energy [and water] savings and Energy [and Water] Savings Guarantee are defined as:

(a) Actual Energy [or Water] Savings = Construction Period Savings + Performance Period Savings x Guarantee Term

Where: Performance Period savings is savings from a period of twelve (12) consecutive months during the period following Final Completion

(b) Energy [or Water] Savings Guarantee = Annual Guarantee Amount x Guarantee Term

{Use this section if shared savings is not to be used}

(c) In the event that the Actual Energy [or Water] Savings is in excess of the energy [and water] Savings Guarantee, the energy [and water] Savings Guarantee will be deemed satisfied. No further tracking will be conducted by WES, nor will any additional services be performed.

{End of selection}

{Use this section if shared savings is to be used}

(d) In the event that the Actual energy [and water] savings is in excess of the energy [and water] Savings Guarantee, WES will have the following options:

(1) The energy [and water] Savings Guarantee will be deemed satisfied. No further tracking will be conducted by WES, nor will any additional services be performed.

(2) In the event that the Actual energy [and water] Savings is in excess of the Projected Savings amount of $[●], Customer will pay WES [●] percent ([●]%) of the full amount of the

difference between the Actual energy [and water] savings and the Projected Savings for the 12-month guarantee period, as described in Schedule 2-B. In addition, WES will, at its discretion, either:

(A) Continue to track savings for the twelve (12) months immediately following the previous 12-month guarantee period. In this case, at this 12-month period's conclusion, WES will have the options described in Exhibit 2-6(d)(1) or Exhibit 2-6(d)(2) above; or

(B) Discontinue tracking of the energy and water savings. In this case, the Energy [and Water] Savings Guarantee will be deemed satisfied and no additional services will be provided.

{End of selection}

(e) In the event that Actual energy [and water] savings falls short of the Energy [and Water] Savings Guarantee, WES will reimburse Customer for the full amount of the difference between the Actual Energy [and Water] and the Energy [and Water] Savings Guarantee, as described in Schedule 2-B, for the consecutive 12-month period identified. In addition, WES will, at its discretion, perform one of the following actions:

(1) Reimburse Customer for all remaining 12-month periods remaining in the Guarantee Term. The reimbursement for the remaining 12-month periods in the Guarantee Term will use an annual five percent (5%) discount rate to account for the present value of the funds being reimbursed.

(2) Continue to track savings for the 12 months immediately following the previous 12-month guarantee period. At the conclusion of this 12-month term Guarantee Term, WES will provide to Customer a savings report identifying the Actual Energy [and Water] Savings achieved during the Term.

(A) In the event that the most recent Actual Energy [and Water] Savings is in excess of the Energy [and Water] Savings Guarantee, the Energy [and Water] Savings Guarantee will be deemed satisfied. No further tracking will be conducted by WES, nor will any additional services be performed.

(B) In the event that additional savings above guarantee are achieved in any year during the guarantee period, these savings can be used to offset shortfalls in savings in other years. If WES has written a savings shortfall check to the Customer, and later Total Dollar Savings exceed the annual guarantee amount, Customer will reimburse WES up to the amount of WES's shortfall check, to the extent that the shortfall is made up by savings in excess of the guarantee.

(C) In the event that the most recent Actual Energy [and Water] Savings falls short of the Energy [and Water] Savings Guarantee, WES will reimburse Customer for the full amount of the difference between the Actual Energy [and Water] and the Energy [and Water] Savings Guarantee for the consecutive 12-month period identified. In addition, WES will, at its discretion, perform one of the actions described in Exhibit 2-6(e)(1) or Exhibit 2-6(e)(2) above.

Exhibit 2-7. Utility Rates Used to Calculate Savings. The utility rates listed in the table below will be used to determine:

(a) The amount of dollar savings achieved each year for purposes of measuring the program's performance relative to the Energy [and Water] Savings Guarantee and

(b) The dollar amount that WES will compensate the Customer in the event that there is an Energy [and Water] shortfall

Table 1 - Utility Rates used for determining Actual Energy [and Water]

Program Year	Electric Rate	Natural Gas	[Water]
0	$[●] / kWh (all months) $[●] / billed kW	$[●] / Therm	[$[●] / kGal]
Future Years	Year zero rate adjusted for current year's CPI or future year's actual rate, whichever is greater.		

Notes:

Exhibit 2-8. Requirements of Customer: To facilitate successful achievement of the Energy [and Water] Savings Guarantee, Customer agrees to:

(a) Provide utility data for the meters listed in Schedule 2-A to WES within thirty (30) days of receiving such information from utility providers. Failure to provide data within this timeframe will void the Energy [and Water] Savings Guarantee.

(b) Provide WES access to all buildings covered under the Guarantee; all temperature control and energy management systems which control part or all of the buildings covered under the Guarantee; personnel with responsibility for operating and/or managing any of the above buildings; and construction documents, equipment inventories, and other documents that may be helpful in evaluating a cause for adjustment.

SCHEDULE 2-A

BASELINE ENERGY AND WATER CONSUMPTION

{NOTE: this schedule is added by the Energy Savings Guarantee. Retain the paragraph immediately below at the time originally issuing this contract (when entering into the IGA). All other content to be defined at the time of the Energy Savings Guarantee}

[This Schedule is added as part of the Energy Savings Guarantee]

An accurate measurement of Baseline is necessary to facilitate accurate measurement and verification of the Energy and Water Savings Guarantee. Baseline conditions generally include physical, operational, and energy and water use data on the facility and systems. This Schedule identifies baseline performance and operating factors that influence energy and water consumption, and how their values will be determined through observations and measurements. The Schedule also demonstrates the calculated Baseline for the Customer's Premises. This Baseline will be used to determine whether Actual Energy and Water exceeds or falls short of the Energy and Water Savings Guarantee.

{Use this section if Option A is to be used}

Schedule 2-A-1. Lighting Retrofits: Retrofit existing fluorescent, incandescent, and HID lighting fixtures with more efficient LED lamps and fixtures. Savings will result from reduced fixture power consumption. Operating hours are not affected by this ECM.

(a) M&V Option: IPMVP Option A – Partially Measured Retrofit Isolation

(b) Applicable Interior Lighting ECMs. The following facilities will utilize this M&V methodology for the purposes of measuring interior lighting energy savings.

(c) Applicable Outdoor Lighting ECMs. The following facilities will utilize this M&V methodology for the purposes of measuring outdoor lighting energy savings.

(d) Definition of Baseline. The baseline is that set of parameters that describes the lighting energy and power during the baseline year for the lighting fixtures being retrofitted and/or replaced.

(e) Energy Baseline Development. During the IGA Phase, which took place during [●], a series of comprehensive lighting audits were completed. Room-by-room inventories of fixture counts, types, and circuits were made. These inventories of all existing lighting equipment are provided in the Lighting Inventory & Savings document located in the appendix. In all cases, burned out fixtures and lamps are noted in the room-by-room inventory. During the survey, [●]% of fixtures had one or more burned out lamps or ballasts. This was accounted for in the baseline and in the savings calculations by not accounting for energy use for these burned out lamps. Additional measurements will be performed during construction prior to installing new lighting systems. The data includes:

(1) Lamp types

(2) Light levels (foot candles) measured at desk height in the approximate center of the space, where measurement was feasible (appendix)

(3) Sampling of electricity demand (kW) spot measurements for each electrically significant fixture configuration in accordance with the IPMVP M&V Guidelines to provide 80% confidence and 20% precision (Appendix)

(4) Burn hours based on building operating hours and space types (Appendix)

(5) Areas where upgrades were not needed (Appendix)

(6) Areas that were grossly over-lit or under-lit (Appendix)

(f) Baseline Energy consumption. Samples of the most common fixture types will be measured to determine the fixture power consumption under actual operating conditions.

(1) Fixture Energy consumption:

LCB = ∑ Pre-Retrofit System Consumption

Where,

∑ Pre-Retrofit System Consumption = ∑ (Measured Fixture Watts x Annual Operating Hours)

LCB = Lighting Baseline Electrical Consumption (Lighting specific, Includes interior and exterior lighting)

(2) Fixture Power Demand:

LDB = ∑ Pre-Retrofit System Power x 12 months

Where,

∑ Pre-Retrofit System Power = ∑ (Measured Fixture Watts x Diversity Factor)

LDB = Annual Lighting Baseline Electrical Demand (Lighting specific, Includes interior and exterior lighting)

Diversity Factor = Percentage of time the fixtures are on when the peak demand is set (stipulated)

(3) Air Conditioning Consumption: Electrical consumption associated with the cooling load generated from lighting.

$$ACB\ (kWh) = \frac{LCB}{COP}$$

Where,

ACB = Baseline air conditioning electrical consumption associated with lighting

COP = Coefficient of Performance of the cooling system (assumed)

(4) Air Conditioning Demand: Electrical demand associated with the cooling load generated from lighting.

$$ADB\ (kW) = \frac{LDB\ \times No.Cooling\ Months}{12\frac{months}{yr} \times COP}$$

Where,

ADB = Annual baseline air conditioning electrical demand associated with lighting

COP = Coefficient of Performance of the cooling system (assumed)

(5) Heating Fuel Baseline: Heating fuel consumption offset by the heat contributed to the space from lighting.

$$HCB\ (therms) = \frac{LCB\ \times No.Heating\ Months\ \times 3412\ Btu/kWh}{12\frac{months}{yr} \times 100{,}000\frac{Btu}{Therm} \times Heating\ Efficiency}$$

Where,

HCB = Baseline lighting contribution space heat that offsets heating system load

Heating Efficiency = Efficiency of the heating system (assumed)

(6) Stipulated Variables.

(A) Annual Operating Hours – Run hours for light fixtures will not be measured; operating hours are based on typical hours of occupancy for each space type. See next section for details.

(B) Demand Factor – Demand Factor is stipulated based on typical probabilities that a given room type will be illuminated when the building's peak demand is set for each month.

(C) Coefficient of Performance of the cooling system – Published efficiency data is used for cooling systems in each building. Impact of this variable does not justify the cost to measure.

(D) Heating System Efficiency – Published efficiency data is used for heating systems in each building. Impact of this variable does not justify the cost to measure

(E) Run hours for light fixtures will not be measured; operating hours are based on typical hours of occupancy for each space type.

(g) Baseline Measurements and Sample Sizes. Baseline power (Watt) measurements will be performed during the Construction and Installation Period prior to modifying, retrofitting or replacing the lighting systems being measured. Quantities and locations of measurements will be determined utilizing the IPMVP Guidelines for Partially Measured Retrofit Isolation. Sample sizes will meet a confidence of at least 80% and a precision of 20%.

Schedule 2-A-2. Plumbing Retrofits: Retrofit and replace existing water closets, urinals, faucet moderators, showerheads, xxxxxxx and xxxxxxx with low flow fixtures. Savings will result from reduced water consumption.

(a) M&V Option: IPMVP Option A – Partially Measured Retrofit Isolation Definition of Baseline

(b) Definition of Baseline: The baseline is that set of parameters that describes the water consumed during the baseline year by the plumbing fixtures being retrofitted and/or replaced.

(c) Water Baseline Development: During the IGA Phase, which took place during [●], a series of comprehensive plumbing fixture audits were completed. Room-by-room inventories of fixture counts and types were made. These inventories of all existing plumbing fixtures are provided in the Plumbing Fixture Inventory & Savings document located in the appendix.

(d) Fixture Water Consumption: Samples of the most common fixture types will be measured to determine the fixture water consumption under actual operating conditions.

WB = ∑ Pre-Retrofit System Consumption

Where,

∑ Pre-Retrofit System Consumption = ∑(Measured Fixture Consumption x Annual Utilization)

WB = Baseline Water Consumption (Plumbing Fixture specific, Includes fixtures proposed to be retrofitted or replaced)

(e) Stipulated Variables; Annual Utilization. Usage frequency for water closets and urinals and use frequency and per-use duration for faucets and showerheads will not be measured; utilization is based on typical values for each building function and use.

(f) Baseline Measurements and Sample Sizes. Baseline measurements of fixture consumption that includes flush volume for water closets and urinals and flow rates for faucets and showerheads will be performed during the Construction and Installation Period prior to modifying, retrofitting or replacing the plumbing fixtures being measured. Quantities and locations of measurements will be determined utilizing the IPMVP Guidelines for Partially Measured Retrofit Isolation. Sample sizes will meet a confidence of at least 80% and a precision of 20%.

{End of Selection}

{Use this section if Option B is to be used}

Schedule 2-A-3. Solar PV: Install Solar PV at one site.

(a) M&V Option: IPMVP Option B – Fully Measured Retrofit Isolation

(b) Applicable Locations. The following facilities will utilize this M&V methodology for the purposes of measuring PV generation.

(1) Building 1

(2) Building 2

(3) Building 3

(c) Definition of Baseline. The baseline is that set of parameters that describes the PV generation during the baseline year.

Energy and Water Baseline Development. The baseline consumption of any new PV installation is defined as the energy performance of the facility prior to the installation of this ECM. Sites with no prior PV installations have a baseline of zero production.

{End of Selection}

{Use this section if Option C savings is to be used}

Schedule 2-A-4. Facility-Wide Energy and Water Improvements. Energy [and Water] savings for all energy conservation measures, and their interactive effects, in the buildings listed below will be measured at the buildings' main [water,] electric and gas meters ("***Guarantee Meters***"). These Guarantee Meters account for all energy [and water] use of these facilities.

Table 2 – Buildings Covered by Guarantee Meters

Building	Area	Comments

(a) M&V Option: IPMVP Option C – Whole Facility Measurement. Option C was selected because multiple energy and water conservation measures (ECMs or WCMs) are included in the Project, and may have interactive effects.

(b) Definition of Baseline.

(1) The baseline is that set of parameters that describes both the energy [and water] consumed in the Baseline Year and the conditions that caused that consumption to occur. This set of parameters includes utility consumption, facility use information, weather data and other information as may be necessary to describe the base year conditions. Customer agrees to accept modifications to this baseline, as outlined in Schedule 2-B, that are necessary to account for changes in the facilities and their use which may have occurred prior to the execution of this Contract but come to the attention of WES after the execution of this Contract or,

(2) The Baseline Year is the time period of time that establishes the pre-retrofit conditions used as the point of reference for determining guaranteed savings. The guarantee period is any one or more billing periods during the term of the guarantee during which guaranteed savings are measured.

(c) Energy [and Water] Baseline Development: A detailed energy, water and facility survey was performed for each building during [●]. Baseline parameters, including utility consumption, facility use information, equipment inventory and weather data were obtained. Baseline parameters related to utilities and building operation are outlined below. Inventories of all existing energy and water consuming equipment are provided in the Energy-Consuming Equipment Inventory document located in the appendix.

(1) Guarantee Meters: The following meters will be used to measure actual energy [and water] consumption for both the Baseline Year and guarantee periods:

Meter Name	Meter Number	Account Number	Utility Co.	Rate	Units

*** Note:**

(2) Baseline Period: The baseline period is any consecutive 12-month period within the 24-month period immediately preceding the Construction Period. This period will be selected by WES and presented to the Customer with the first savings report or within 180 days of Final Completion, whichever comes first.

(3) Weather Source: Data used for weather conditions will be Daily High-Low Temperatures obtained from the National Weather Service Station at [●]. In the event the specified weather station is de-activated, weather data will be collected from the nearest weather station with suitable observations. If the data source becomes unavailable or a superior source is identified, WES may select an alternative data source with Customer's approval.

(d) Baseline Building Operation: The following provides documentation of the use and operational parameters of each building during the Baseline Year. These descriptions are intended to provide a basic description of some, not all, of the conditions that caused that Baseline Consumption to occur. Material Changes in these conditions, along with others, can be used as causes for adjustment to the baseline as described in Schedule 2-B.

(1) Annual Calendar

Building	Week Days	Saturdays	Sundays	Holidays/ Exceptions

Annual Day Definitions:

Weekday: Monday through Friday except Holidays

Saturdays: Saturdays except Holidays

Sundays: Sundays except Holidays

Exceptions/Holidays: Martin Luther King, Jr. Day, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving, Day After Thanksgiving, Christmas, New Year's Day, or other day scheduled closed

(2) Occupancy Schedules for each building

Building/Space Types	Work Day	Saturday	Sunday	Holiday

(3) Energy and Water Consuming Equipment Use: HVAC systems generally come on one hour before the space served is occupied. The equipment is scheduled off at the end of the occupied period. Other energy consuming equipment follow occupancy schedules.

(e) Baseline Energy and Water Consumption (or Demand):

(1) Baseline Energy and Water Consumption = ∑ Tracked Utility Meters' Consumption ± Baseline Adjustments

(f) Basis for Adjustment: Savings are to be reported as "cost avoidance," under reporting period conditions. Baseline period energy and water will be adjusted to reporting period conditions, using the following IPMVP equation:

(1) Baseline Adjustment = ∑ ± Routine Adjustment to reporting period conditions ± Non-Routine Adjustments to reporting-period conditions

Where:

Routine Adjustments include, but are not limited to, weather and billing period length

Non-Routine Adjustments include changes in key conditions from the baseline period to the reporting period, including, but not limited to, occupancy; hours of operation; changes to building function and use; changes to operation, capacity or quantity of equipment or systems within the facility; and additions to the building.

(g) Baseline Measurements: Monthly utility consumption and demand will be obtained from the utility bills for the Guarantee Meters.

{End of Selection}

{Use this section if Option D savings is to be used}

Schedule 2-A-5. Facility-Wide Energy and Water Improvements: Energy [and Water] savings for all ECMs and WCMs, and their interactive effects in the buildings listed below, will be determined using calibrated computer simulation models. Computer simulation is a powerful tool that allows an experienced user to model the building and mechanical systems in order to predict building energy [and water] use both before and after the installation of energy conservation measures.

Table 3 - Buildings Utilizing Calibrated Simulation Models

Building	Area	Comments

(a) M&V Option: IPMVP Option D – Calibrated Simulation. Option D was selected because multiple energy and water conservation measures (ECMs and WCMs) are included in the Project, and may have interactive effects.

(b) Simulation Program: The software that will be utilized to develop a calibrated simulation of the Customer's Premises during the baseline as well as simulating the effect of the Energy Conservation Opportunities (ECMs) implemented by WES will be eQUEST (Quick Energy Simulation Tool), a Department of Energy (DOE) supported program common in the industry.

(c) Definition of Baseline:

(1) The baseline is that set of modeled parameters that describes both the energy consumed in the Baseline Year and the conditions that caused that consumption to occur. This set of parameters includes building physical and thermal properties, energy consuming equipment and system parameters, space temperature setpoints and schedules, facility use and occupancy schedules, and other information as may be necessary to simulate base year conditions.

(2) The Baseline Year is the time period of time that establishes the pre-retrofit conditions used as the point of reference for determining guaranteed savings. The guarantee period is any one or more billing periods during the term of the guarantee during which guaranteed savings are measured.

(d) Energy [and Water] Baseline Development:

(1) A detailed energy and facility survey was performed for each building during [●]. Baseline parameters, including physical properties of the facility, equipment and system types and efficiencies, and control sequences were obtained and will be used to construct a computer energy simulation. This model, using actual weather data, will be calibrated to match actual utility usage during the baseline period. Once calibrated, the model will be run with TMY3 (Typical Meteorological Year) weather data to reflect an average year's weather. The month-by-month energy and water use and demand output of this model will be used for the Baseline Energy and water consumption for the purposes of calculating Energy and Water. Some of the baseline parameters that will be used in the model are outlined below.

(A) Calibration Meters: The following meters will be used to calibrate the baseline model.

Building & Meter	Meter Number	Account Number	Utility Co.	Rate	Units

(B) Baseline Period: The baseline period is any consecutive 12-month period within the 24-month period immediately preceding the Construction Period. This period will be selected by WES and presented to the Customer with the savings report.

(C) Baseline Weather: Baseline weather data is input into the Calibrated Baseline Energy and Water Model for the purpose of comparing the model's resulting baseline energy and water consumption with actual utility bills. TMY3 (Typical Meteorological Year) weather data is then used in the model to arrive at a baseline energy and water consumption that reflects and typical year's weather.

(D) Baseline Building Operation: The following provides documentation of the use and operational parameters of each building during the Baseline Year. These descriptions are intended to provide a basic description of some, not all, of the conditions that caused that Baseline Consumption to occur.

(i) Annual Calendar

	Week Days	Saturdays	Sundays	Holidays/ Exceptions

Annual Day Definitions:

Weekday: Monday through Friday except Holidays

Saturdays: Saturdays except Holidays

Sundays: Sundays except Holidays

Exceptions/Holidays: Martin Luther King, Jr. Day, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving, Day After Thanksgiving, Christmas, New Year's Day, or other day scheduled closed

(ii) Occupancy Schedules for each building

Building/Space Types	Work Day	Saturday	Sunday	Holiday

(iii) Energy and Water Consuming Equipment Use: HVAC systems generally come on one hour before the space served is occupied. The equipment is scheduled off at the end of the occupied period. Other energy and water consuming equipment follow occupancy schedules.

(E) Baseline Calibration: Calibration of the baseline is achieved by verifying that the simulation model reasonably predicts the energy [and water] use of the facility during the Baseline Period. This is performed by comparing model results that reflect the building(s) to a set of utility bills for the Baseline Period, including consumption and demand. Main steps in the simulation and calibration process are listed below:

(i) Baseline building parameters, including building geometry, envelope, HVAC systems, etc. are input and documented.

(ii) Parameters were gathered from facility walkthroughs, interviews with facilities staff and administration, and building blueprints.

(iii) Initial simulation output is checked with standard indices for building performance to confirm model is reasonable.

(iv) Energy, water and demand results of the model are compared with baseline metered data, on a monthly basis.

(v) Input data is revised and additional simulations are performed until the simulation closely matches (less than 15% total deviation) the facility's baseline.

(vi) Once calibrated, the model will be run with TMY3 (Typical Meteorological Year) weather data to reflect an average year's weather.

(e) Baseline Energyand water consumption (or Demand): The month-by-month energy and water use and demand output of the Calibrated Baseline Model run with TMY3 weather.

(f) Baseline Measurements: Monthly utility consumption and demand will be obtained from the utility bills for the utility meters used to calibrate the baseline energy[and water model.

SCHEDULE 2-B

SAVINGS MEASUREMENT & CALCULATION FORMULAE METHODOLOGY TO ADJUST BASELINE

{NOTE: this schedule is added by the Energy Savings Guarantee. Retain the paragraph immediately below at the time originally issuing this contract (when entering into the IGA). All other content to be defined at the time of the Energy Savings Guarantee}

[This Schedule is added as part of the Energy Savings Guarantee]

{Use this section if Option A savings is to be used. Modify for appropriate system}

Schedule 2-B-1.Savings Measurement (IPMVP Option A):

(a) International Performance Measurement and Verification Protocol Option A verification techniques measure savings at a system level where key performance factors (e.g., [plumbing fixture flow rate][lighting fixture power]) or operational factors (e.g., [plumbing][lighting] fixture utilization) can be measured during the baseline and post-installation periods. Any factor not measured is estimated based on assumptions, analysis of historical data, or manufacturer's data.

(b) Quantities and locations of measurements will be determined utilizing the IPMVP Guidelines for Partially Measured Retrofit Isolation. Sample sizes will meet a confidence of at least 80% and a precision of 20%.

(1) Water Savings:

WS = WSB – WSP

Where:

WS = Water and Sewer Units Saved

WSB = Baseline Water and Sewer Consumption

WSP = Proposed Water and Sewer Consumption

For Plumbing fixtures:

WSP = WSPTM + WSPTF + WSPU + WSPF

Where:

WSPTM = OCC x WD x (1/3 x OPD) x GPFPT x (# of toilets) = Water and Sewer Proposed for Men's Toilets

WSPTF = OCC x WD x OPD x GPFPT x (# of toilets) = Water and Sewer Proposed for Women's Toilets

WSPU = OCC x WD x (2/3 x OPD) x GPFPU x (# of urinals) = Water and Sewer Proposed for Urinals

WSPF = OCC x WD x (1/6 x OPD) x GPMP x (# of faucets) = Water and Sewer Proposed for Faucets

OCC = Number of occupants – (stipulated values)

WD = Average annual days of use – (stipulated values)

OPD = Operations per day – (stipulated values)

GPFPT = Proposed gallons per flush per day for toilets (measured parameter)

GPFPU = Proposed gallons per flush per day for urinals (measured parameter)

GPMP = Proposed gallons per minute for faucets (measured parameter)

WSB = WSBTM + WSBTF + WSBU + WSBF

Where:

WSBTM = OCC x WD x (1/3 x OPD) x GPFBT x (# of toilets) = Water and Sewer Baseline for Men's Toilets

WSBTF = OCC x WD x OPD x GPFBT x (# of toilets) = Water and Sewer Baseline for Women's Toilets

WSBU = OCC x WD x (2/3 x OPD) x GPFBU x (# of urinals) = Water and Sewer Baseline for Urinals

WSBF = OCC x WD x (1/6 x OPD) x GPMB x (# of faucets) = Water and Sewer Baseline for Faucets

OCC = Number of occupants – (stipulated values)

WD = Average annual days of use – (stipulated values)

OPD = Operations per day – (stipulated values)

GPFBT = Baseline gallons per flush per day for toilets (measured parameter)

GPFBU = Baseline gallons per flush per day for urinals (measured parameter)

GPMB = Baseline gallons per minute for faucets (measured parameter)

(2) Energy and Water Calculations Based on Reduced Domestic Hot Water Consumption (if not located in a building served by a guaranteed gas meter):

Water and sewer units saved for faucets will be determined by the following equation:

WSF = WSBF - WSPF

Where:

WSF = Water and Sewer Units Saved for Faucets

WSBF = Baseline Water and Sewer Consumption for Faucets

WSPF = Proposed Water and Sewer Consumption for Faucets

Water units requiring heating will be determined by the following equation: $WSFH = 0.3 \times WSF$

Energy units saved will be determined by the following equation:

$E = WSFH \times 8.34 \times \Delta T / \eta$

Where:

E = Energy Units Saved (Btu)

WSFH = Faucet Water Units Requiring Heating (gallons)

0.3 = Percentage of Faucet Water Requiring Heating

8.34 = Weight (lbs) of One Gallon of Water

ΔT = Temperature difference water heater is required to heat water (°F)

η = Efficiency of Water Heater

(3) Lighting Energy Savings:

LCS(kWh) = LCB – LCP

Where,

LCB = Baseline lighting consumption (kWh)

LCP = Proposed lighting consumption (kWh)

LCB = FWB x OPHRS / 1,000

LCP = FWP x OPHRS /1,000

FWB = Baseline Fixture Watts (measured parameter)

FWP = Post-retrofit Fixture Watts (measured parameter)

OPHRS = Fixture Annual Operating Hours (stipulated values)

(4) Lighting Demand Savings:

LDS(kW) = LDB - LDP

Where,

LDB = Baseline lighting demand (kW)

LDP = Proposed lighting demand (kW)

LDB = FWB / 1,000

LDP = FWP / 1,000

FWB = Baseline Fixture Watts (measured parameter)

FWP = Post-retrofit Fixture Watts (measured parameter)

(5) AC Consumption Savings

ACS(kWh) = ACB – ACP

Where,

ACB = Baseline air conditioning consumption associated with lighting (kWh)

ACP = Proposed air conditioning consumption associated with lighting (kWh)

$$ACB\ (kWh) = \frac{LCB}{COP}$$

$$ACP\ (kWh) = \frac{LCP}{COP}$$

LCB = Baseline lighting consumption (kWh)

LCP = Proposed lighting consumption (kWh)

COP = Coefficient of Performance of the cooling system (assumed)

(6) AC Demand Savings

ADS(kWh) = ADB – ADP

Where,

ACB = Baseline air conditioning consumption associated with lighting (kWh)

ACP = Proposed air conditioning consumption associated with lighting (kWh)

$$ADB\ (kW) = \frac{LDB\ \times No.Cooling\ Months}{12\frac{months}{yr} \times COP}$$

$$ADP\ (kWh) = \frac{LDP\ \times No.Cooling\ Months}{12\frac{months}{yr} \times COP}$$

LDB = Baseline annual lighting demand (kW)

LDP = Proposed annual lighting demand (kW)

COP = Coefficient of Performance of the cooling system (assumed)

(7) Heating Fuel Savings

HCS(kWh) = HCB – HCP

Where,

HCB = Baseline lighting contribution space heat that offsets heating system load

HCP = Proposed lighting contribution space heat that offsets heating system load

$$HCB\ (therms) = \frac{LCB\ \times No.Heating\ Months\ \times 3412\ Btu/kWh}{12\frac{months}{yr} \times 100{,}000\frac{Btu}{Therm} \times Heating\ Efficiency}$$

$$HCP\ (therms) = \frac{LCP\ \times No.Heating\ Months\ \times 3412\ Btu/kWh}{12\frac{months}{yr} \times 100{,}000\frac{Btu}{Therm} \times Heating\ Efficiency}$$

LCB = Baseline lighting consumption (kWh)

LCP = Proposed lighting consumption (kWh)

Heating Efficiency = Efficiency of the heating system (assumed)

{End of Selection}

{Use this section if Option B savings is to be used. Modify for appropriate system}

Schedule 2-B-2. Savings Measurement (IPMVP Option B):

(a) International Performance Measurement and Verification Protocol Option B verification techniques measure savings at a system level where key performance factors load and hours of use are directly measured.

(b) Solar PV: The solar production will be tracked utilizing the system portal. Production data cost impacts will be analyzed using the outlined blended rate.

Schedule 2-B-3. Determination of Dollars Saved.

(a) Total Annual $ Savings = ∑ (Energy/Demand/Water Savings x Contractual Energy/Demand Rates)

Where:

Contractual Energy Rates = Utility rates defined in Exhibit 2-5.

{End of Selection}

{Use this section if Option C savings is to be used}

Schedule 2-B-4. Energy and Water Measurement (IPMVP Option C):

(a) International Performance Measurement and Verification Protocol Option C verification techniques measure savings by comparing the post-retrofit overall energy and water use in a building or facility with pre-retrofit Energy and Water Baselines.

(b) Energy and Water = Baseline Energy Usage (including any adjustments) – Guarantee Period Consumption

Where:

Guaranteed Period Consumption = ∑ Tracked Utility Meters

Baseline Energy Usage = Historical energy and water consumption and demand, modified over time to account for changes to the facility, operation, and weather

Guarantee Period Consumption = Post-retrofit energy and water consumption and demand from Customer utility meters

{End of Selection}

{Use this section if Option D savings is to be used}

Schedule 2-B-5. IPMVP Option D – Calibrated Simulation:

(a) International Performance Measurement and Verification Protocol Option D verification techniques measure savings by comparing the results of an energy model that reflects baseline conditions and is calibrated to baseline utility use with a model that reflects the energy conservation measures being measured.

(b) Energy and Water = Calibrated Simulation Modeled Usage (adjusted to TMY3 weather) – Model Usage When Run with ECMs

Where:

Calibrated Simulation Modeled Usage = Modeled results of energy model that reflects baseline building that is calibrated to actual utility data during the baseline period. This calibrated model is then run with TMY3 weather data to represent an average year's baseline energy and water use.

Model Usage When Run with ECMs – The results of the Calibrated Simulation Model when run with energy conservation measures (ECMs) that were implemented. This model is also run using TMY3 weather data to reflect an average year's performance.

{End of Selection}

Schedule 2-B-6. Determination of Dollars Saved.

(a) Total Annual $ Savings = ∑ (Energy/Demand/Water Savings x Contractual Energy/Demand Rates)

Where:

Contractual Energy Rates = Utility rates defined in [●].

Schedule 2-B-7. Causes for Adjustment to the Baseline.

(a) Implicit in this measurement option is the necessity of identifying and accounting for the effects of changes to the facilities and conditions during the measurement period that are beyond the scope of the measures installed. During the measurement and verification period, all variables must have their energy impact accounted for if the true savings from the energy conservation measure is to be assessed. Following is a partial list of changes that will lead to adjusting the Baseline Energy and water consumption:

(1) building additions

(2) changes in operating hours

(3) remodeling projects

(4) changes in usage patterns

(5) equipment replacements

(b) In the event that any change is made to the Customer's Premises that will impact energy and water consumption, Customer will notify WES in writing of such change within 30 days. WES will utilize existing building models used to calculate Baseline Energy and water consumption to update that Baseline Energy and water consumption and determine the impact that any such change will have on Actual Energy and Water and present Customer a written analysis of the effects of the changes. Changes that are long-term or permanent will be reflected in a change to the Baseline Energy and water consumption. Temporary changes that affect energy and water use will be calculated and added to the corresponding month(s) Actual Energy and Water.

(c) Any changes made by WES to the Baseline Energy and water consumption or saving calculations will be presented to Customer for approval. Customer will have 30 days to protest recommended modifications in writing, after which time change will be considered accepted. If Customer protests any recommended modifications, Customer and WES will work together to establish mutually acceptable modifications based on accurate building models showing the impact of changes to facilities.

(d) Weather normalization will be employed to ensure that the impact of actual weather conditions is eliminated from the Energy and Water Guarantee calculations. Normalization will not be utilized to the benefit of either Customer or WES, but will be used solely for the purpose of accurately accounting for the impact on Actual Energy and Water of the Scope of Work implemented in conjunction with this Contract.

Schedule 2-B-8. Measurement and Adjustments Methodology (for IPMVP Option C Savings):

(a) Adjusted Baseline Year consumption is calculated as follows for each fuel type:

Adjusted Base Year Consumption = Weather Independent Consumption + Weather Dependent Consumption + Offset + Use and Modification Adjustments

or

$Q = C_D \times (T_i - T_{i-1}) + C_H \times HDD_i + C_C \times CDD_i + O_i \pm \sum M_i = E_b$ (electric usage)

$Q = C_D \times (T_i - T_{i-1}) + C_H \times HDD_i + C_C \times CDD_i + O_i \pm \sum M_i = NG_b$ (natural gas usage)

Where:

Q = adjusted base year consumption

C_D = a constant representing units of consumption per billing period day as calculated by model

T_i = ending date of current billing period

T_{i-1}= ending date of previous billing period

C_H = a constant representing units of consumption per heating degree day as calculated by model

HDD_i = heating degree days in the current billing period

C_C = a constant representing units of consumption per cooling degree day as calculated by model

CDD_i = cooling degree days in the current billing period

Oi = offset for the current billing period

M_i = other adjustments for the current billing period

(b) Adjusted base year demand is calculated with a slightly different formula as follows:

Adjusted Base Year Demand = Weather Independent Demand + Weather Dependent Demand + Offset + Use and Modification Adjustments

or

$D_b = D_D \times (T_i - T_{i-1}) + D_H \times HDD_i / (T_i - T_{i-1}) + D_C \times CDD_i / (T_i - T_{i-1}) + O_i \pm \sum M_i$

Where:

D_b = adjusted base year demand

D_D = a constant representing units of demand per billing period day as calculated by model

D_H = a constant representing units of demand per heating degree day as calculated by model

D_C = a constant representing units of demand per cooling degree day as calculated by model

(1) Weather Independent Consumption: Because utility meters are not always read on the same day of the month, the number of days in a meter's billing period frequently varies. The term, $C_D \times (T_i - T_{i-1})$, in the above equation is used to account for this difference, where $T_i - T_{i-1}$, gives the number of days in the guarantee year billing period. Thus, Weather Independent Consumption is the consumption per day times the number of days in the guarantee year billing period. The approach is identical for demand, except that the term D_D is substituted for C_D.

(2) Weather Dependent Consumption: Change in weather between the base year and guarantee year periods is accounted for with the term, $C_H \times HDD_i + C_C \times CDD_i$. Weather Dependent Consumption is consumption per degree-day times the number of degree-days in the guarantee year billing period. The balance point temperatures used as the basis of degree day calculations will be those that result in the best statistical fit, or highest R^2 value. If the R^2 value is lower than 0.65, the meter will not be weather normalized.

(3) Demand is treated similarly. The exception being that degree-days per day is substituted for total degree-days. This provides a measure of average daily weather intensity.

(4) Offset: Offset is that portion of the energy and water consumption that cannot be accounted for with the Weather Independent and Weather Dependent consumption. It is mostly attributable to seasonal changes in facility use such as summer shutdown and holidays. An Offset figure is defined for each billing period in the base year. Since the guarantee period may overlap two or more base year billing periods, the guarantee period offset will be the weighted average of the base year offset for the corresponding guarantee year period. Offset for the guarantee period is determined with this equation:

$O_i = O_1 * dG_1/dB_1 + O_2 * dG_2/dB_2 + \ldots O_n * dG_n/dB_n$

Where:

O_i = current guarantee period offset

O_1 = base year period 1 offset

O_2 = base year period 2 offset

O_n = base year period n offset

dG_1 = days in guarantee period that overlap base year period 1

dG_2 = days in guarantee period that overlap base year period 2

dG_n = days in guarantee period that overlap base year period n

dB_1 = days in base year period 1

dB_2 = days in base year period 2

dB_n = days in base year period n

n = number of base year periods overlapped by guarantee year period

(c) Other Adjustments:

Additional adjustments to the base year may be made to compensate for Material Changes defined in clause (a) above. The total adjustment for any given period will be determined with this equation:

$M_i = Adj_1 + Adj_2 + \ldots Adj_n$

Where:

Adj_1, Adj_2 and Adj_n are all of the adjustments determined to be necessary for the guarantee period. The sign of the adjustment will be positive when the change will cause an increase in energy and the sign of the adjustment will be negative when the change will cause a decrease in energy. WES will provide an explanation of the derivation of these adjustments to Customer.

Schedule 2-B-9. Adjustments Methodology for Material Changes.

(a) For Adjustments necessitated by Material Changes, the following procedure will be followed:

(1) Customer will notify WES of planned changes in building use or function.

(2) WES and Customer will review the changes planned and determine if these changes are likely to cause a change in energy and water use that would exceed the threshold limits defined in Exhibit 2-4. If the expected changes are less than the threshold, the effect will be ignored and no adjustment will be used.

(3) If the changes are expected to raise or lower energy and water consumption more than the threshold limits defined in Exhibit 2-4, the building will be sub-metered by Customer for both pre- and post-use change periods until the effect on energy has been determined.

(A) For changes to existing buildings that are metered, a linear regression will be performed to correlate heating- and cooling-degree days to the pre-change period's energy usage for the building, similar to the procedure performed to adjust the base year for weather. The post-change heating- and cooling-degree days will then be applied to the pre-change regression equation to determine what the post-change period's use would have been if no change had occurred. The difference between this use and the period's actual use will

be, whether positive or negative, used as the adjustment, shown as term "***M***" in the equations in the Measurement and Adjustments Methodology section in this Schedule.

(B) If the entire effect of the change is independently sub-metered, such as the addition of a building on an existing utility service, the sub-metered energy and water use for that building for each guarantee period will be used to determine the baseline adjustment, shown as term "*M*" in the equations in the Measurement and Adjustments Methodology section in this Schedule.

(C) If the method for determining adjustment described in the previous paragraph is agreed to be not appropriate or too complex for a specific adjustment by the Customer and WES, Customer and WES will develop a separate measurement and verification (M&V) plan to track the effect of the building change.

(4) If the changes occur at a time when the impact would affect a fraction of that year's energy and water use for an existing building or system, the procedure described in the previous section will be performed separately for the year in which the change occurred and the subsequent year to accurately account for the effect of the change in both years. The subsequent year's adjustment will then be used for all future years.

Schedule 2-B-10. Adjustments for Mild Weather Season During Performance Period.

(a) For performance periods with mild weather season, WES may elect to normalize both the baseline and the Guaranteed Period Consumption for a specific utility to Typical Meteorological Year (TMY3) weather data available for download from the National Renewable Energy Laboratory.

(b) A mild weather season is defined as a heating or cooling season containing fewer heating or cooling degree days that a Typical Meteorological Year, evaluated using TMY3 weather data.

(c) The TMY3 weather data set will be for the weather station defined in [●] or closest station. Methodology used to normalize consumption is defined in Schedule 2-B-9.

(d) The nearest physical weather station is the [●], which will be used to track actual solar irradiance during the performance year. The actual irradiance will be compared against the average TMY3 weather data that was sourced from solar irradiation data modeled by the National Renewable Energy Laboratory (NREL) for the 10 square km grid surrounding the project site. Weather Adjustments will follow the following equation:

Weather Adjusted Guarantee = Simulated Guarantee * Weather Adjustment Ratio

(e) $$Weather\ Adjument\ Ratio = \frac{Simulated\ energy\ using\ measured\ irradiance\ in\ performance\ year}{Simulated\ energy\ using\ average\ irradiuance\ in\ a\ TMY\ year}$$

EXHIBIT 3

FORM OF ASSURED PERFORMANCE GUARANTEE – UTILITY METERS

Exhibit 3-1. PROJECT BENEFITS

A. Certain Definitions. For purposes of this Assured Performance Guarantee, the following terms have the meanings set forth below:

Annual Project Benefits are the portion of the projected Total Project Benefits to be achieved in any one year of the Guarantee Term.

Annual Project Benefits Realized are the Project Benefits actually realized for any one year of the Guarantee Term.

Baseline is the mutually agreed upon data and/or usage amounts that reflect conditions prior to the installation of the Improvement Measures.

Guarantee Term will commence on the first day of the month next following the execution of the Certificate of Acceptance – Final Completion, and will continue through the duration of the M&V Services, subject to earlier termination as provided in this Assured Performance Guarantee.

Improvement Measures are the measures set forth in Schedule A (Scope of Work).

Installation Period is the period beginning on WES's receipt of Customer's Notice to Proceed and ending on the commencement of the Guarantee Term.

M&V Services are the measurement and verification services set forth in Exhibit 3-4 below.

Project Benefits are the increased meter accuracy benefits calculated in accordance with the methodologies set forth in Exhibit 3-3 below.

Total Project Benefits are the projected Project Benefits to be achieved during the entire term of this Assured Performance Guarantee.

B. Project Benefits Summary. Subject to the terms and conditions of the Contract and this Assured Performance Guarantee, WES guarantees that the Improvement Measures will achieve accuracy rates in accordance with the meter manufacturer warranty on at least 90% of the meters tested.

Customer acknowledges and agrees that if, for any reason, it (i) cancels or terminates receipt of M&V Services, (ii) fails to pay for M&V Services in accordance with Schedule B of the Contract, (iii) fails to fulfill any of its responsibilities necessary to enable WES to complete the Work and provide the M&V Services, or (iv) otherwise cancels, terminates or materially breaches the Contract or this Assured Performance Guarantee, the Assured Performance Guarantee will automatically terminate, and WES will no liability hereunder.

Exhibit 3-2 MEASUREMENT AND VERIFICATION METHODOLOGY

Based upon WES's and Customer's investigation of the existing condition of certain of Customer's water meters, Customer has concluded that a significant percentage of such meters do not accurately measure billable consumption, and Customer is losing potential billable consumption revenue due to this inaccuracy. By replacing inaccurate meters with more accurate meters, it is expected that Customer will increase the volume of water registered by such meters and thereby increase measured billable consumption, assuming the same consumption levels prior to and after the Work has been performed. Customer recognizes, however, that actual revenues may differ from billable revenues and that the amount of actual revenues achieved in

future periods will depend on other factors besides improved meter accuracy, such as, by way of example, collections ratio, consumption, and water utility rates, among others.

The pre-retrofit weighted average accuracy of meter sizes smaller than 3" has been calculated by testing a representative sample of the meter population as set forth in Schedule A (Scope of Work). The pre-retrofit accuracy of meter sizes 3" and larger has been calculated by testing the accuracy of the meter population set forth in Schedule A (Scope of Work). Weighted average accuracy is based on the American Water Works Association (AWWA) guidelines as set forth in the Manual of Water Supply Practices - M6, Fourth Edition, Water Meters - Selection, Installation, Testing and Maintenance, ©1999 American Water Works Association, ISBN 1-58321-017-2, as the same may be updated or revised from time to time by AWWA. The post-retrofit accuracy of new meters will be tested using the same AWWA guidelines.

WES's guarantee relating to meters is limited solely to the accuracy of the meters, operating under normal conditions, in accordance with the meter warranty, which have been replaced pursuant to the Contract and are set forth in the table of meter sizes and quantities in Exhibit 3-3 below. No guarantee, express or implied, is provided with respect to any other matters, including, without limitation, the following items (and the effects thereof):

- **water system revenue**
- **water usage/consumption trends**
- **water rationing programs**
- **demographic and/or population shifts**
- **changes in the industrial or commercial base**
- **regulatory changes**
- **droughts, floods, rainfall, or other weather or climactic conditions**
- **water system pressure variations**
- **non-metered water usage**
- **failure to collect amounts due for billable consumption**
- **changes in monthly base charges, monthly allowable minimum base consumption, or monthly volume charges**
- **changes to water and sewer rate schedules**
- **water quality**
- **failure of the water system to meet governmental requirements**
- **improper maintenance or unsound usage of the Improvement Measures or any related equipment**
- **performance of automatic meter reading equipment**

Exhibit 3-3 BASELINE CALCULATIONS & POST-RETROFIT INCREASED METER ACCURACY BENEFIT

Annual Water Consumption as provided by the Customer, using [YEAR] Consumption and Revenue

The Audit illustrates an annual usage of:

Current Meter Accuracy	●%	
Average Billed Water	●	kgal
Potential Production Recovered	●	kgal
Rate per kgal	$●	

*please see the audit information for back-up documentation

The Guarantee will be based on:

Meter Accuracy	●%**	
Average Billed Water	●	kgal
Production Recovered	●*	kgal
Rate per kgal	$●	
Revenue Generation	$●	Annually

* Calculated billings when adding baseline figures to added accuracy figure

** Under normal flow conditions for residential meters, please see warranty information from [manufacturer] for accuracy and warranty on commercial meters, and residential meters at low, and high flow.

The unit utility costs for the Baseline period are set forth below as "Utility Rates" and will be used for all calculations made under this Assured Performance Guarantee. The Utility Rates will be escalated annually by the actual utility rate escalation, but such escalation will be no less than the mutually agreed "floor" escalation rate of percent (●%).

WES has included annual Operations and Maintenance savings of $● due to the efficiencies gained with this system. Please see the below for a proposed annual savings overview.

PROPOSED ANNUAL SAVINGS OVERVIEW

ECM	Water savings (gallons/yr)	Total energy and water cost savings, Year 1 ($/yr)	Other energy-related O&M cost savings, Year 1 ($/yr)	Total cost savings, Year 1 ($/yr)
Water Meters Installation	● kgal	$●	$●	$●
Total savings	● kgal	$●	$●	$●
First Year Guaranteed Cost Savings: $●*				
Notes *This assumes the Customer is contributing $● in operations and maintenance savings				

Exhibit 3-4 MEASUREMENT & VERIFICATION SERVICES

WES will provide the M&V Services set forth below in connection with the Assured Performance Guarantee.

A. During the Installation Period, WES will measure and track Project Benefits. WES will report the measured Project Benefits achieved during the Installation Period to Customer within sixty (60) days of the commencement of the Guarantee Term.

B. Within sixty (60) days of each anniversary of the commencement of the Guarantee Term, WES will undertake the following testing activities to verify the accuracy of the meters set forth in the table below:

1. clean meter location/setting;

2. visually inspect location/setting for indications of water leakage;

3. remove meter, and test on site

4. replace any damaged and/or inaccurate meters in the test set if damage and/or inaccuracy were caused by normal wear and tear (Customer will be responsible to replace any damaged and/or inaccurate meters not in the test set, as set forth below, as well as those in the test set, to the extent damage and/or inaccuracy is caused by factors other than normal wear and tear).

Meter Size	# of Meters to be Tested
0.625”	
Residential Meter Test 0.625” x 0.75”	
Large Meter Test	

With respect to meters smaller than 3”, the average (central tendency) and variance (spread) will be calculated to estimate the population characteristics. Additional samples may be required if the variability in the sample test shows that the sample size is not sufficient to draw valid conclusions about the population. A complete retest will be conducted if the sample average is lower than the required weighted average accuracy. If these two samples are significantly different, another retest will be conducted.

C. Within sixty (60) days of each anniversary of the commencement of the Guarantee Term, WES will provide Customer with an annual report containing:

1. an executive overview of the project’s performance and Project Benefits achieved to date;

2. a summary analysis of the Project Benefits accounting; and

3. a detailed analysis of the Project Benefits calculations.

Exhibit 3-5 ASSURED PERFORMANCE GUARANTEE

WES guarantees that the meters sold and installed pursuant to the Contract will meet the guaranteed accuracy set forth in Exhibit 3-3 above. The accuracy of the meters will be determined in accordance with the warranty information provided by the meter manufacturer. If following performance of the M&V Services any meter fails to achieve the guaranteed accuracy the meter will be replaced with a new meter of the same or better quality and will be installed by WES all without cost to Customer. WES’s guaranty as set forth above is limited to those meters installed by WES and failing to meet the guaranteed meter accuracy as specified as a result of any defect in the manufacture or installation of the meter, or normal wear and tear and does not extend to any meters failing to meet the guaranteed meter accuracy as a result of other causes, including improper maintenance and service, unsound usage or damage to the meters.

Exhibit 3-6 GUARANTEE PHASE CONTRACT SUM

Customer will pay WES annual payments for Guarantee Phase services in the amounts listed below, subject to Schedule B and any other applicable terms of this Assured Performance Guarantee:

Year One:	$0.00 (included in Construction Phase Contract Sum)
Year Two:	$XX,XXX
Year Three:	Year two price modified by the change, up or down, in CPI since the beginning of the year two agreement.
Year Four and Beyond:	Prior year modified by the last 12 months change, up or down, in CPI.

Customer may cancel the Guarantee Phase services on any anniversary of the commencement of Guarantee Services, or at the end of Customer's fiscal year. If Customer cancels these services, WES reserves the right to cancel the Assured Performance Guarantee as outlined in this Exhibit 3.

CITY OF ORANGE, CALIFORNIA

Statement of Qualifications/Proposal

Energy Conservation, Performance, Contracting, and Power Purchasing Agreements

RFQ #24-25.29

July 31, 2025

CONTACT

Colton Gorman
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cgorman@willdan.com



WILLDAN

Submitted by:
Willdan Energy Solutions
2401 E. Katella Avenue, Suite 300 | Anaheim, CA 92806
714.940.6300 | 800.424.9144 | Fax: 714.940.4920



COVER LETTER

July 31, 2025

Wanda Alvarez, Purchasing Manager, City of Orange

The City of Orange's efforts to advance sustainability, energy efficiency, and climate resilience through solar installations at three facilities, LED retrofits for nearly all streetlights and traffic signals, and targeted water utility improvements represent a strong foundation for a strategic energy savings plan. Willdan commends the City's leadership in furthering these efforts by exploring long-term strategies that promote clean energy and cost-effective infrastructure upgrades across municipal facilities in this RFQ/P.

Willdan's proposal is provided in response to the City's ***RFQ/P for Energy Conservation, Performance Contracting, And Power Purchasing Agreements.*** The information included in this proposal is accurate.

We hereby acknowledge we meet all of the City's prerequisites for responding, will sign the City's *Standard Agreement for Consultant Services,* and have read and received *Addendums #1 and 2.*

Primary Contact: Colton Gorman
2401 E Katella Ave. Suite 300 | Anaheim, CA 92806
cgorman@willdan.com | 858.951.2195 www.willdan.com

With a 42-year history of successful collaboration with the City of Orange and extensive experience in completing 1,000+ projects for all 34 cities in Orange County, Willdan is excited about the opportunity to develop and implement a comprehensive energy program that aligns with operational, fiscal, and environmental goals. Our approach to energy savings performance contracting (ESPC) extends beyond conventional methods, which focus on short-term, low-cost upgrades. We offer a holistic, strategic framework that begins with a tailored Energy Master Plan – a living document that integrates facility assessments, energy and decarbonization master planning, and long-term capital planning.

Our Energy Master Plan will expand on the City's existing sustainability initiatives, including solar installations, EV charging infrastructure, LED streetlight conversions, and water system upgrades to guide the identification, prioritization, budgeting, and execution of projects that reduce utility costs, lower emissions, modernize infrastructure, and maximize funding opportunities such as federal and state incentives, power purchase agreements, and tax-exempt lease structures. Willdan's key differentiators:

- **HISTORY WITH THE CITY OF ORANGE-** Willdan has provided professional services to the City of Orange for **42 years.** Our long-standing partnership delivers insights into the City's infrastructure, priorities, and community values. Our experience working with the City enables us to streamline communication and project priorities.
- **NOT A TRADITIONAL ENERGY SERVICES COMPANY (ESCO)-** With 60 years as an engineering-focused firm, Willdan delivers unbiased, innovative energy solutions. Since starting ESPC projects 15 years ago, we've alleviated ESCO stigmas through full transparency, creative financing, and genuine guarantees. As California's top administrator of utility incentives, we ensure optimal savings for our clients.
  Importance to the City of Orange: Our approach enables the City to efficiently achieve sustainable energy goals, cut costs, upgrade infrastructure, avoid conventional model pitfalls, and foster long-term resilience.
- **DELIVERING SAVINGS AND REVENUE TO THE CITY OF ORANGE-** Willdan's approach to energy and infrastructure upgrades, including expedited Advanced Metering Infrastructure (AMI) water meter installations, positions the City for significant financial benefits. **By accelerating the replacement of the City's remaining ~22,000 water meters to AMI (surpassing the current plan of 1,500 replacements per year), we can enable an annual revenue recovery of $2.1M through improved metering accuracy and reduced water loss.** This timeline would generate ~$7M more in savings compared to a 15-year rollout, while saving energy with optimized water distribution and reduced pumping.
- **NATIONWIDE DECARBONIZATION AND MASTER PLANNING LEADER-** We have been at the forefront of decarbonization and electrification planning since it first gained popularity in the 2000s. Our team has developed 250+ specialized strategic master plans for similar public entities and local government clients, including New York City, to establish its 4,000-building Local Law 97 Decarbonization Master Plan.
- **PROVEN TRACK RECORD WITH LARGE METROPOLITAN MUNICIPALITIES-** Willdan understands the challenges large urban municipalities face in implementing city-wide efforts, as we are partners to four of the largest cities in California such as Los Angeles (including a $330M contract with the Department of Water and Power to implement the Commercial Direct Install Program) and San Diego (including various energy efficiency and sustainability projects), with combined contracts valued at $150M+.

Headquartered in Anaheim, with 200+ team members located in Orange County and Southern California, our team is excited to exceed the City's sustainability, deferred maintenance, and funding goals.

Respectfully submitted,

David Daniel. AIA. LEED AP. *Senior Vice President*



Table of Contents

COVER LETTER .....

3. Company Profile **3**

a. ESCO in the State of California 4
b. Implementation of Comprehensive Projects 5
c. Utility Company Incentive Experience 5
d. ESPC Project Experience 6
e. Team of California Licensed Engineers 6
f. Experience Retrofitting Water Entities Infrastructure 7
g. Experience with Power Purchasing Agreements (PPAs) 8
h. Experience in Design and Installation of Photovoltaic (PV) Systems 8
i. Experience Integrating New PV with Existing Monitoring Systems 9
j. Familiarity with Recent CPUC Rulings 9
k. Commitment Team will Perform Energy Services Contract 9
l. Financial Capacity of Firm 9
m. Capabilities, Experience, and Approach 10
i. Project Description (Types of Energy and Other Conservation Measures) i
ii. Project Size (Total Implementation Cost) i

4. Management and Staffing ..... **iii**

5. Prior Related Experience and Competence **12**

6. Execution Plan **16**

7. Litigation Disclosure **23**

8. Financial Stability **23**

9. Compensation/Fee Schedule **24**

Appendix .....

Appendix A: Project Resumes .....
Appendix B: Audited Financials .....
Appendix C: Bank Letter .....
Appendix D: Required Forms .....

Charts and Schedules

Table 1. Willdan's Recent Relevant Projects ..... **i**
Table 2. Management and Staffing ..... **iii**
Table 3. Representative Projects, Willdan Team ..... **vii**
Project Schedule: Full Project ..... **ix**



2. INTRODUCTION

Summary Statement

A summary statement that demonstrates the proposer has a clear understanding of the City's objectives and how it expects to address them.

The City has expressed interest in developing and implementing energy conservation, energy efficiency, energy generation, and energy-related capital improvement projects that are self-funding and require **no upfront capital investment**. Our approach to meeting the City's objectives includes:

- Conducting a preliminary city-wide Energy Master Plan and Investment Grade Audit (IGA) at no cost
- Implementing cost-effective energy conservation projects with no upfront costs
- Delivering long-term energy cost reductions that extend beyond final payment

The City of Orange has already made substantial progress in improving energy efficiency, reducing costs, and enhancing resiliency through several completed initiatives. These include solar PV installations at three sites; upgrades to 9,500 streetlights, traffic signals, and underpass fixtures; LED conversions for street and traffic lighting; enhancements to City-owned water utility infrastructure; and conversion of 25% of water meters to AMI technology.

Below is a summary of our three primary takeaways from the City's Project Goals (RFP Page 6), along with how Willdan, an ESCO certified by the United States Department of Energy (DOE), the National Association of Energy Service Companies (NAESCO), and the State of California Department of General Services (DGS), will address them.

City of Orange Goals At-A-Glance

Projects with no capital funding:

- Implement upgrades that are fully paid for with guaranteed utility cost reductions and operational savings

Climate Action Plan is being developed; goals include:

- Align with California's statewide target of reducing GHG emissions by 40% by 2030
- Support the City's hybrid approach to its CAP, developed with Chapman University, to achieve long-term Greenhouse Gas (GHG) emission reductions

GOAL #1: Reduce Energy and O&M with Turnkey Projects that Replace Obsolete Equipment and Increase Performance

WILLDAN'S APPROACH: *Start with a no-cost Energy Master Plan to identify key energy conservation measures and needs. Deliver end-to-end, no-upfront-cost solutions with cutting-edge technologies that upgrade outdated systems beyond like-for-like replacements to improve reliability while meeting California's 40% by 2030 GHG reduction goals.*

Our 42 years of experience with the City of Orange, including professional services for building and safety, sewer master planning, and traffic studies, gives us a holistic view of the City's day-to-day operations and opportunities beyond the low-hanging fruit that traditional ESCO projects focus on. Our team of 856 California-based specialists and 12 licensed Professional Engineers identifies revenue-generating scopes (e.g., AMI water meters, lift stations, Battery Energy Storage System (BESS), transformers) and pairs them with capital investments (e.g., electric vehicle (EV) charging, building and fleet electrification, HVAC) to create self-financing projects without City capital. Experience that guides our work for the City includes:

- $500M+ in California infrastructure modernization projects, including energy efficiency and renewables, since 2020.
- *City of San Diego* – $160M identified in LED streetlighting, building lighting, building electrification, HVAC, and roofing needs with significant energy and operational savings over the life of the project (56 buildings in portfolio).
- *City of Chino Hills* — A $9M project that included transforming the public works building with advanced engineering, re-zoning the HVAC system with Variable Refrigerant Flow (VRF), integrating a BESS with solar for peak demand management, adding smart controls, and installing EV fleet charging infrastructure. This innovative redesign cut energy costs by 40%+ and achieved net-zero readiness.

IMPACT FOR CITY OF ORANGE: Beyond 1-for-1 replacements with cutting-edge solutions and expanded funding options.

City Solution Highlight: We will explore a greater range of energy efficiency measures (e.g., AI-optimized energy management, smart city funding, net-zero energy buildings, green infrastructure retrofits) and individualized funding options (e.g., accelerated water meter AMI conversion to **save ~$7M more** compared to a 15-year rollout).



GOAL #2: Improve Occupant Comfort and Safety, Community Enrichment, and Economic Development

WILLDAN'S APPROACH: *Our projects go beyond energy savings. We not only exceed regulatory codes but also find opportunities for safety and comfort improvements. Our dedicated engagement team focuses on the community and economy, including targeted programs such as our Clean Energy Academy for skills development and a business incubator supporting local entrepreneurs in sustainable ventures.*

These projects should excel beyond typical ESCO energy outcomes. Energy upgrades also make public spaces safer and more comfortable environments that enrich communities and stimulate economic activity. Willdan's experience includes:

- Working with 95% of California cities (461 out of 481 incorporated cities and towns) to deliver professional services and/or turnkey projects, giving us insight into the needs cities face with mandates and the local climate.
- Occupant-centric design tools that prioritize measures which improve indoor air quality and thermal comfort, with targeted interventions boosting occupant satisfaction by 60%+.

IMPACT FOR CITY OF ORANGE: Prioritized occupant and community benefits in project design, ensuring every initiative contributes to lasting enrichment and growth within our master planning framework.

- *Comfort and Safety:* Integrate occupant-focused measures like smart ventilation systems and community solar programs, funded via economic development grants, to improve safety and align with emerging CAP.
- *Willdan Clean Energy Academy:* Offering a free, comprehensive training and education program to equip individuals with the skills needed for careers in energy efficiency, clean energy, and sustainability (1300+ graduates to-date).
- *Local Business Incubator:* Nurturing emerging clean energy enterprises and talent by offering free, advanced training in energy efficiency, sustainability standards, energy auditing, software tools, certifications, and professional development (e.g., resume building). For the City of Orange, this incubator could impact 200+ community members with workforce training on Energy Conservation Measures (ECMs) like VFDs, smart irrigation, or solar maintenance.

Goal #3: Minimize Financial and Technical Risk to the City

WILLDAN'S APPROACH: *We use performance guarantees, transparent audits, and diversified financing to address the City's highest priority buildings with no upfront capital cost.*

Willdan uses a dedicated, in-house team of 8 accredited funding specialists and our 50+ partner network (including preferred/local providers) to exhaust all national, state, and local funding sources. Our expertise includes:

- Utilizing extensive experience securing $3B+ in financing, incentives, and grants, evaluating all options, including PPA escalator risks against TELP's (Tax Exempt Lease Purchase) ownership benefits to shield the City from financial burdens and technical uncertainties.
- In comparable California municipal projects with the goal of no capital expenditures, we can reduce energy consumption by an average of 25-35% and typically craft turnkey projects that address $30M+ in infrastructure needs at no cost to the City.

IMPACT FOR CITY OF ORANGE: Reliable revenue streams, no upfront cost, and reduced O&M costs long term.

Key features of our approach to reducing financial and technical risks to the city include:

- *Financial Risk:* Willdan maintains substantial bonding capacity — exceeding $500M aggregate through A-rated sureties like Liberty Mutual and Travelers — to cover performance, payment, and construction bonds for projects of this scale.
- *Technical Risk:* Willdan's turnkey process assumes all technical risks, from the no-cost preliminary assessment and IGA to design, construction, commissioning, and ongoing performance monitoring. Our in-house team of licensed engineers (Class A and B in California) and partnerships with vetted subcontractors ensure compliance with codes, seamless integration with existing systems (e.g., solar at the Police Department or VFDs on wells), and minimal disruption.

Acknowledgement of City's Standard Agreement

Acknowledge your firm will sign the City's Standard Agreement for Consultant Services (attached).

Per the City of Orange's request Willdan attests, upon selection as the City's Turnkey Energy Conservation, Performance Contracting, and Power Purchasing Agreement Provider, that it will sign the City's Standard Agreement for Consultant Services.



3. COMPANY PROFILE

The proposer shall provide a general description of the firm, including a brief history and its experience in providing similar services as those requested in the RFQ/Proposal in relation to the City's facility characteristics and project objectives.

Willdan has been a trusted advisor to California Cities for 57+ years, and has a deep understanding of the challenges they face. We deliver industry-leading energy and engineering solutions that have transformed government and commerce, with our teams completing $550M+ of successful projects with state and local governments.

Aspects of the Willdan advantage are detailed throughout our proposal and also summarized below:

- Since our founding in California in the 1960s, we have worked with all 58 counties and 442 of the 483 incorporated cities in the State.
- **We have served the City of Orange for 42 years,** providing financial analysis and engineering services.
- Our revolutionary approach to project development includes reaching 100% design during the IGA, while traditional ESCOs typically utilize a conceptual (30% or less) design to establish pricing. This reduces the City's project risk by avoiding inherent price inflation needed to cover the ESCO's risk due to incomplete information.
- We think outside of the box and create master-planning approaches for our projects so that any City investment in energy conservation and efficiency not only saves energy and reduces utility costs in the short term but also contributes to bringing the City's facilities into compliance with local and state carbon emissions regulations and other requirements.
- We will creatively leverage all of our regional partnerships to create the most cost-effective program for the City, including all utility incentive and grants programs.
- We stamp our own drawings and keep all mechanical, electrical, plumbing, civil, utility, and energy engineering in-house.

Our team is fully committed to:

- Engaging local subcontractors and Disadvantaged Business Enterprises (DBEs) to construct projects.
- Working with local school districts and colleges to provide educational opportunities wherever possible.
- Providing project updates and communication to stakeholders and the community, including city council meetings, a groundbreaking ceremony, and other marketing and press-related events.

Willdan has saved our clients:

- 7,800+ GWh
- 1,600+ MW of electricity
- 110M therms of natural gas
- 2.6B gallons of water

Proof Willdan meets Minimum Requirements

As requested by the City, Willdan Group Inc. ("Willdan") attests that we:

- As mentioned in ***Section 2. Introduction***, are accredited by NAESCO and included on the U.S, Department of Energy's (DOE) Qualified List of Energy Service Companies;
- Have successfully implemented significantly more than five (5) energy performance contracts and power purchasing agreements for public sector clients in the last five (5) years;
- Hold an active Class A – General Engineering and Class C10 – Electrical licenses (held by Willdan Energy Solutions, a wholly-owned subsidiary), and a Class B – General Building (held by Willdan Engineering, an wholly-owned subsidiary) Contractor's license in the State of California
- Have not filed for bankruptcy under any business name over the past five (5) years.
- Have provided a Bonding Statement, as a separate attachment along with our submittal, from our Surety Company (rated A- or better) attesting to our bonding capacity, and
- Carry all the required licenses in accordance with the City Orange requirements.

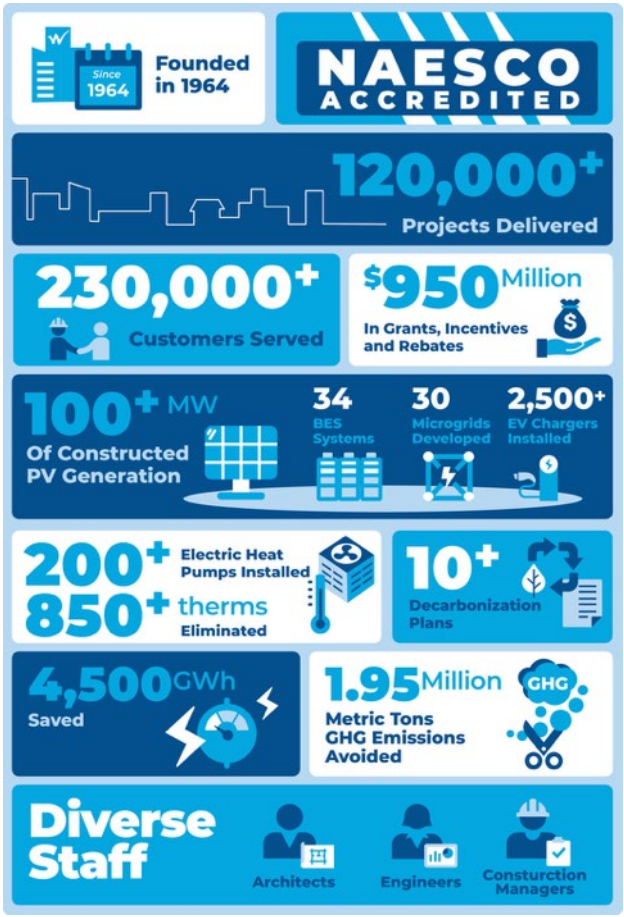


a. ESCO in the State of California

The City will only consider submittals from ESCOs whose proposed team can demonstrate the following background and capabilities:
A long term, well established ESCO in the State of California;

Willdan Energy Solutions ("Willdan") is a leading ESCO with California roots and a national reach.

Willdan achieved $1.1B+ in revenue over the past three years, providing energy audits, engineering services, and project implementation to clients across the country. Our solutions and services include investment-grade audits, incentive applications, energy reporting, and project implementation related to smart lighting, HVAC, solar, wind, battery storage, wastewater treatment facilities, and more for municipalities.



Willdan's energy expertise goes well beyond traditional performance contracting projects; we provide unique capabilities to ensure the City's energy program delivers maximum value:

IGA Approach: We go beyond just capturing 'low-hanging fruit' or addressing immediate needs – instead delivering a comprehensive strategy that incorporates energy opportunities, capital improvement plans, climate action plans, and other community initiatives. We ensure the energy program we deliver advances the City's goals and maximizes long-term value.

Enhanced Engineering to Reduce Costs and Risks: Willdan's upfront engineering and design go far beyond competitor offerings. Where other ESCOs inflate costs to hedge for unknowns, we dive in to create certainty. Our enhanced project development enables heightened confidence, lower costs, greater savings, and decreased risk.

Dedicated to Serving CA Public Agencies: Since our founding in 1964, we've focused on providing high-quality services to California's public agencies. *We have experience serving all 58 California counties, as well as 91% of the incorporated cities*, including 24+ years of service to the City of Orange. Our depth of experience with public agencies is unparalleled and will result in a superior service for the City.

Utility Incentive Program Implementers: Willdan is trusted by the largest utilities in the country to create and deliver efficiency and electrification programs to their customers. We bring an unmatched understanding of how to partner with utilities in order to maximize the incentives for the City's energy projects.

Fleet Electrification Experts: Willdan can leverage our experience of crafting fleet electrification and electric vehicle charging infrastructure strategies for 40+ public agencies to ensure the City's energy program comprehensively addresses vehicle and facility energy use. Our fleet electrification experts will ensure the energy program keeps the City ahead of regulations and on the optimal road to carbon-neutral transportation.

Carbon Reduction Strategy Pioneers: Willdan also helps utilities, regulators, policy makers, private companies, and local government agencies make the best strategic decisions possible as they implement new public policies, respond to technological advances, and address shifting stakeholders expectations.



Because Willdan works with clients from all sectors of the electricity industry, we provide a 360-degree understanding of markets, planning, policy, regulation, and environmental factors. Just as important, we are committed to delivering clear, unbiased analyses that help clients make informed decisions.

We have successfully delivered high-quality projects to 442 of the 482 cities in California, providing high performance to our municipal clients for 60+ years. We understand that while the City will promote sustainability with the projects, maximizing energy efficiency will minimize expenses and deliver bottom-line operational cost savings on an annual basis. Headquartered in Anaheim, Willdan has offices strategically located throughout California. Willdan also has more than 80 California-licensed professional engineers and architects in 14 offices across the state, all with proven professional records on simple to complex energy savings projects. While many of our competitors must engage the services of third parties for engineering expertise on an as-needed basis, our approach is built on the belief that there is a direct correlation between the amount of up-front engineering investment and the successful outcome of a project.

- Willdan is the third largest provider of ENERGY STAR Web Services, having benchmarked 15,000+ properties in the last 12 months. We have calculated ENERGY STAR scores for 8,000+ buildings and field verify energy efficiency measures in 500+ projects per year to help customers achieve the ENERGY STAR label.
- Willdan has 50+ LEED-accredited professionals who have evaluated and designed projects using sustainability requirements nationwide.
- We calculate emissions reductions on 800 new construction projects per year using Net Energy Optimizer (NEO), our in-house energy modeling software. This can also be done for existing buildings. In addition, we show potential emissions savings on 20,000+ buildings in our B3 Benchmarking system. With B3, we have incorporated regional emissions factors and can enter area-specific factors to calculate emissions reductions.
- Willdan has successfully implemented 80+ comprehensive energy efficiency projects in the last five years, similar in scope to that envisioned by the City.

b. Implementation of Comprehensive Projects

Implementation of comprehensive energy conservation measure on public works projects such as Water/Waste Water Districts, County, and Municipal facilities;

With over 25 years of experience performing similar services for municipal governments, we have completed more than $550M of successful projects with California state and local governments. These include the hundreds of cities like South Lake Tahoe, Dublin, Chino Hills, Paramount, Fillmore, Fairview, San Diego; the California DGS; and the California Transportation Agency (CALTRANS).

Per the City's request, more information on these projects can be found in ***Section 5. Prior Related Experience and Competence.***

c. Utility Company Incentive Experience

Experience in procuring utility company incentives;

Willdan is trusted by the largest utilities in the country to create and deliver efficiency and electrification programs to their customers. We bring an unmatched understanding of how to partner with utilities in order to maximize the incentives for the City's energy projects. Willdan has implemented over 70 utility EE programs and served more than 210,000 customers nationwide, providing **over $250M in rebates for our municipal customers in CA and $1.4B total nationwide**.

Relevance to City of Orange

Willdan's deep utility partnerships—particularly with Southern California Edison (SCE)—will maximize incentives and rebates for your energy projects, including solar expansions, LED upgrades, and water efficiency measures.



To date, Willdan has secured $2B+ in project financing for our customers utilizing many financial vehicles as shown below. Willdan Financial Services works closely with our customers to identify the best options to evaluate as part of our detailed Investment Grade Audit.

In California, for example, we have supported utilities, state agencies, and the market operator in developing the infrastructure, programs, and plans that will realize the State's goal of meeting a 50% renewable portfolio standard by 2030. In New York, we are advising state agencies and regulators about how to implement clean energy policy with an emphasis on customer incentives and markets. In Hawai'i, we are helping the utility achieve the state's goal of 100% renewable energy in the most reliable, least expensive way.

d. ESPC Project Experience

Planning of a minimum of five (5) projects for energy savings performance contracting in the past five (5) years;

Willdan has successfully implemented over 40 comprehensive energy efficiency projects in the last five years similar in scope to that envisioned by the City. A sampling is shown below; a longer list and subsequent references for three (3) projects are provided in ***Section 5. Prior Related Experience and Competence.***

Project Name	City & State	Project Size ($)	Project Scope/ Measures	Status
City of San Diego	San Diego, CA	$150M+	Lighting, HVAC, PV, roofing, streetlighting upgrades, BESS, water conservation, EV charging	2027 estimated construction comp.
City of Fillmore	Fillmore, CA	$5.2M	System-wide AMI upgrade with new ultrasonic meters and Customer Experience Portal	Completed in Q1 2025
City of Dublin	Dublin, CA	$22M	HVAC, BAS, PV, BESS, microgrids, EV charging, LED lighting	Multiple phases starting 2021
City of Chino Hills	Chino Hills, CA	$12.5M	PV, BESS, microgrids, EV, HVAC, LED lighting	Phase I Complete; Phase II Ongoing
CA DGS - Elihu Harris	Oakland, CA	$11.7M	LED lighting, air duct sealing, BAS and access controls, HVAC measures	Project complete 2021

e. Team of California Licensed Engineers

Ability to provide a team of California licensed mechanical, electrical, structural, and civil engineers as may be necessary;

Willdan has more than 80 California-licensed professional engineers and architects in 14 offices in the state, all with proven professional records on simple to complex energy savings projects. While many of our competitors must engage the services of third parties for engineering expertise on an as-needed basis, our approach is built upon the belief that there is a direct correlation between the amount of up-front engineering investment that is made and the successful outcome of a project.

California-licensed engineers on staff include the following:

Aaron Buys, PE
Mechanical Engineering Lead
License No. 39204
Tom Muñoz, PE
Mechanical Engineering Lead
License No. 30635
Jeff Lau, PE
Civil and Traffic Engineering
License Nos. 2835 and 83887
Eddie Sladek, PE
Mechanical Engineering
License No. 36321

Shane Maddox, PE
Electrical Engineering Lead
License No. 25108
Ben Laboy, PE
Mechanical Engineering
License No. 40619
Aaron Etzkorn, PE
Mechanical Engineering
License No.38889
Afsheen Mashayekhi, PE
Mechanical Engineering
License No. 34007

Jeff Lau, PE
Civil Engineering Lead
License No. 83887
Jamie Gustafson, PE
Mechanical Engineering
License No. 41641
Bryan Rossi, PE
Mechanical Engineering
License No. 40307
Raymond Cun, PE
Mechanical Engineering
License No. 41390



f. Experience Retrofitting Water Entities Infrastructure

Demonstrated experience in retrofitting water entities infrastructure to reduce energy consumption;

Willdan's water system specialists have deep experience retrofitting water and wastewater infrastructure to enhance operational efficiency and reduce energy use across multiple jurisdictions. Our approach blends advanced controls, smart metering technologies, and ESPC to deliver measurable results – while also supporting critical capital improvement projects (CIP) by using ESPC in intelligent, budget-neutral ways. By aligning performance-based savings with infrastructure priorities, we help agencies accelerate urgent upgrades without waiting for traditional funding cycles.

PROJECT	PROJECT OVERVIEW
Irvine Ranch Water District, CA Infrastructure Efficiency Upgrades	Willdan supported infrastructure modernization efforts, integrating energy-efficient solutions and smart technologies to optimize water system performance, reduce energy consumption, and extend asset life. Using our proprietary B3 benchmarking and analysis tool, we identified high-impact efficiency measures that aligned with IRWD's operational priorities and capital planning goals – ensuring targeted investments that maximized both energy savings and system resilience.
City of Fillmore, CA Smart Water AMI Upgrade **City of Camas, WA Wastewater Plant ESPC Project**	Willdan deployed a citywide AMI system with integrated real-time dashboards, leak alerts, and hourly consumption data. These enhancements enabled 24/7 oversight, significantly reduced water loss, and supported energy savings by optimizing pumping schedules and operational response. Willdan implemented controls upgrades and programming on specific VFDs and UV disinfection equipment, which resulted in improved blower control, reliable UV system operation, extended equipment life, as well as energy and maintenance cost savings.
King County, WA West Point WWTP	Willdan performed equipment upgrades & optimization, LED lighting upgrade with advanced controls



g. Experience with Power Purchasing Agreements (PPAs)

Experience with Power Purchasing Agreements.

Willdan brings extensive expertise in structuring and implementing Power Purchasing Agreements (PPAs) to deliver renewable energy solutions that minimize upfront costs and lock in long-term savings for municipalities. Over the last 15 years, we have secured $3B+ in financing, incentives, and grants for our customers, enabling the deployment of solar and other clean energy projects through innovative third-party arrangements. Our dedicated Willdan Financial Services division, comprised of municipal financing specialists, excels in navigating complex funding landscapes to optimize outcomes for public sector clients like the City of Orange.

For this project, our team will conduct a thorough evaluation of all viable financing options tailored to the City's needs, including PPAs; Tax-Exempt Lease Purchases (TELP); municipal bonds; and a comprehensive pursuit of federal, state, and utility grants and incentives (e.g., through programs like the Inflation Reduction Act and Southern California Edison rebates). This holistic approach ensures the City achieves maximum value—such as predictable, below-market energy rates via PPAs—while aligning with your goals of energy cost reductions, resiliency enhancements, and zero capital outlay. Our track record includes successful PPAs for similar California cities, resulting in millions in annual savings and reduced operational risks, all backed by performance guarantees and transparent measurement protocols.

h. Experience in Design and Installation of Photovoltaic (PV) Systems

Demonstrated experience in the design and installation of photovoltaic systems at Municipal facilities to reduce energy consumption;

Willdan has delivered over 100MW of solar PV projects for municipal clients, including 1.2MW for the City of Dublin, 2.3MW for Paramount USD, and a 1MW ground mount system for the City of Turlock. Systems were sized to maximum utility cost savings, accounting for forecasted baseline decreases from other measures or baseline increases from future EV loads or building expansions.



During the preliminary assessment and Investment Grade Audit (IGA), Willdan analyzes the existing electricity consumption, evaluates opportunities to maximize land use, and develops schematic solar PV layouts that show the location and system size of the arrays.

Willdan's combination of expertise in the analysis, design, procurement and installation of fully integrated solar PV makes us ideally suited to design, procure and construct solar on behalf of the City. Highlights of our past experience with this technology includes:

- 8+ years experience installing and operating solar systems
- Completion of PV system designs for 230+ sites



Willdan provides the full suite of services necessary to successfully identify and deliver renewable generation and projects for the City, including:

- Systems analysis and solution identification
- Interconnection application assistance
- Full in-house design & engineering solutions
- Competitive and transparent procurement of equipment and trade services
- Construction management & field supervision
- Commissioning & Measurement and Verification (M&V)
- Ongoing operations and maintenance support (O&M)



i. Experience Integrating New PV with Existing Monitoring Systems

Demonstrated experience in integrating new photovoltaic systems to work with existing monitoring systems at Municipal facilities;

Willdan regularly integrates solar PV and other monitoring systems such as BESS and microgrid controllers, including for the City of Dublin. For the City of Dublin, Willdan added solar PV to sites with existing solar PV and intentionally kept the new solar PV data acquisition systems separate, so production of new systems could be accurately tracked for our M&V guarantee.

j. Familiarity with Recent CPUC Rulings

Familiarity with recent CPUC rulings regarding California's Net Energy Metering (NEM) program and have resources to provide the proper assessment and application submittal before deadlines.

Willdan is a trusted policy advisor to the CEC and CPUC. For our end-user clients, as part of the master planning analysis our teams will do a rigorous analysis of the existing utility supply tariffs, time-of-use and various other strategies and methods to look at improving utility costs for our clients.

Willdan demonstrates deep familiarity with recent CPUC rulings on California's Net Energy Metering (NEM) program, ensuring compliance and optimization for the City of Orange's solar initiatives. We are well-versed in the transition from NEM 2.0 to the Net Billing Tariff (NBT, commonly referred to as NEM 3.0) established by CPUC Decision D.22-12-056 in December 2022, which took effect for new interconnections on April 15, 2023, reducing export compensation to avoided cost rates while incentivizing paired storage. Subsequent rulings include D.23-11-068 in November 2023, introducing the Virtual Net Billing Tariff (VNBT) and aggregation subtariff effective February 14, 2024, alongside enhanced consumer protections and prevailing wage requirements under AB 2143. We are also closely monitoring the ongoing California Supreme Court case challenging NEM 3.0's legality—oral arguments were heard on June 4, 2025, with a decision pending as of July 2025—which could impact future compensation structures and deployment strategies. Our Willdan Financial Services division, staffed with municipal financing experts, provides dedicated resources for comprehensive assessments, including site-specific solar feasibility studies, export credit projections, and interconnection applications. We handle all submittals to utilities like Southern California Edison before critical deadlines, leveraging our track record of securing $3B+ in financing, incentives, and grants to maximize rebates under programs like the Inflation Reduction Act while mitigating risks from regulatory shifts.

k. Commitment Team will Perform Energy Services Contract

Contractually commit that the team defined in the qualification statement will perform on this energy services contract should it be chosen.

Willdan is prepared to contractually commit to this team to perform the requested services. Should the City or Willdan request new or replacement team members, any changes would be made with the City's approval.

l. Financial Capacity of Firm

Financial capacity of the firm including the disclosure of any bankruptcies, pending litigation, mergers, or office closures which might impede Proposer's ability to complete the contract.

Willdan's financial health is strong, and as a 60+-year-old publicly traded company our financials are transparent, audited and published quarterly. For the 12 months ending in June 2024 the company has generated $51M in Adjusted EBITDA and $48M in cash flow from operations on $550M of revenue. Our balance sheet is supported by a five-member bank syndication providing $100M in term loans plus an additional $50M line of credit under which there were no borrowings and thus was fully available. Our cash balance at quarter end was $44M. Our integrated financial management systems provide us the tools to manage cash flows and financial performance over more than 2,000 active projects in our system, and many of those projects include multiple thousands of individual



customer installations under a single utility or municipal contract. Willdan has the financial wherewithal to effectively and efficiently handle the volume of projects you expect to produce.

Willdan has no bankruptcies, pending litigation, mergers, or office closures that might impede its ability to complete the contract with the City of Orange.

m. Capabilities, Experience, and Approach

Describe your firm's capabilities, experience, and approach to preparing energy assessments and implementing projects for similar agencies. Included shall be a description of at least five (5) design-build energy projects of similar or greater complexity or power purchasing agreements that your firm has completed within the past five (5) years. Include the following information:

i. Project description (include types of energy and other conservation measures) and

ii. Project size (total implementation cost)

Willdan has proven experience developing energy assessments and implementing energy for cities, counties and school districts across California.

The City has ambitious energy conservation, efficiency, and generation goals; making them a reality will require:

1. Aligning future investments with a long-term vision
2. Securing all available funding to maximize scope and minimize capital expenditures, and
3. Engaging the services of an experienced and effective partner with creative solutions and a comprehensive approach customized to the City's needs.

To meet your energy and operational reduction goals, the City needs a partner that transcends typical ESCOs and the usual, basic approach to energy assessments, project identification, and implementation.

Willdan was founded as a one-stop shop for our municipal clients and continues to operate as much more than your basic ESCO, combining leading energy services, implementation of utility efficiency and electrification programs, municipal engineering, and the financial services of one of the largest municipal providers in the country under one umbrella.

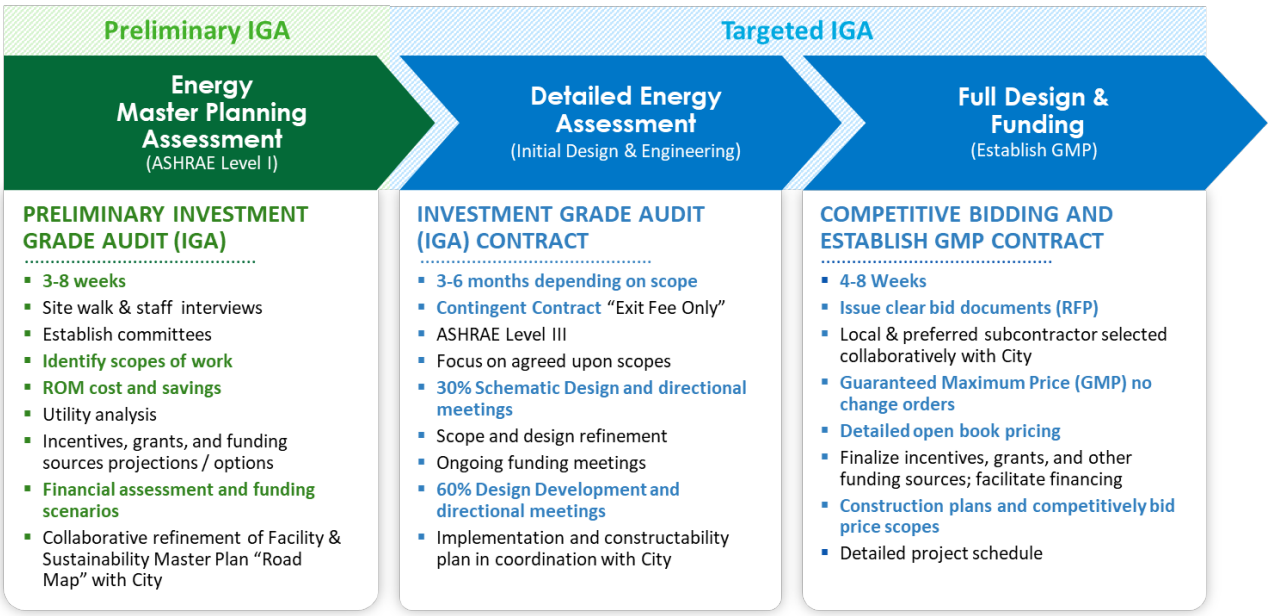
Capabilities, Experience and Approach to Preparing Energy Assessments

The development of an IGA typically begins with several meetings with the owner to become familiar with their buildings, pain points, facility and financial goals, funding criteria, timing, desired measures, etc. Based on these meetings, we move forward into a preliminary master planning effort (ASHRAE Level II). The comprehensive master plan is our first opportunity to begin identifying, prioritizing and refining the scopes aligning with client goals and other requirements. All financial estimates, cash flows, funding sources and other decision-making metrics are included in this effort. This is the foundational "Road Map" and is the basis for moving forward with a more targeted IGA and design effort. The IGA is directed by input from the individual owner and is considered a "design process;" it is not a comprehensive, a-la-cart option to choose from at the end of the effort. Those tasks and refinements have already happened in the master planning effort; therefore, the IGA is a 30-60-90 design process. Numerous collaborative meetings with the District and full design before competitive bidding are cornerstone to Willdan's IGA process. More detailed design leads to less risk for all parties and lower, more accurate bids from subcontractors.

Capabilities, Experience, and Approach to Implementing Projects

Willdan's approach to project implementation revolves around diligently managing the scope, schedule, budget, and customer expectations to successfully complete every project. We employ business strategies to manage project delivery: careful and complete documentation of the scope, schedule, and budget; frequent dialog with the customer to manage expectations (and documentation of those conversations); weekly review of progress and prioritization of additional resources if needed; allowing ample time for quality control; and personal presentation of all progress and final submittals.





Site supervision is key to the success of our projects. The allocation of site supervision is dependent on project scope and size. The more complex the scope or larger the project size, the more site supervision is required to maintain project schedule and financial responsibility. All our projects have on-site supervision while construction activities are happening.

As each project approaches closeout, O&M Manuals and commissioning reports are provided to the owner. The manuals include all applicable technical, maintenance, and warranty information for the systems and equipment installed. Key contacts with major subcontractors and equipment suppliers are included, although Willdan is the customer's first contact for warranty issues. Commissioning reports will reflect the verification of proper system operation, with any system deficiencies noted and documented as punch list items to be resolved prior to project close out. Commissioning reports are then updated with the final corrected system parameters or modifications to prove proper system operation.

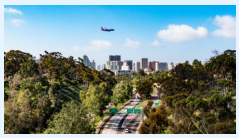
Once the Willdan team and preferred existing OUSD commissioning partner have ensured successful commissioning of the installed systems and the project has a Notice of Commencement of Energy Savings Date, M&V commences. The M&V engineer monitors utility usage monthly through construction and the M&V period and provides regular updates to OUSD. If any of the utility data reports an irregularity, the Operations Team connects to the system remotely or comes on site at the project location for closer review. Upon anniversary of the Annual M&V, an M&V report is issued to OUSD. This protocol is maintained throughout the M&V contract duration. Your satisfaction with your energy project investment is our priority.

Further information on our approach to preparing energy assessments and the implementation of those projects can be found in ***Section 6. Execution Plan.***



i. Project Description (Types of Energy and Other Conservation Measures)
ii. Project Size (Total Implementation Cost)

Table 1. Willdan's Recent Relevant Projects

Customer Name *Contract Dates*	i. Project Description	ii. Project Size	Relevance to City of Orange
City of San Diego, CA *2023-Present* 	▪ Multi-phase ESPC project including building and sport lighting, HVAC, roofing, ASHP block heaters, PV+BESS, pool heating electrification, VFD pool pump, onsite chlorination, water conservation upgrades, DHW electrification, kitchen electrification, transformers, plug load controllers, laundry electrification and advanced streetlighting upgrades	$150M+	*City-wide project to meet EE, water conservation, address deferred maintenance, regulatory, and decarbonization goals*
City of Dublin, CA 2019-Present 	▪ Multi-phase design-build energy savings project including HVAC, building/ energy management, solar PV, BES systems, microgrids, EV charging, and LEDs with advanced controls	$22M	*City-wide project to meet EE, regulatory, and decarbonization goals*
California DGS 2019-Present 	▪ ESPC project across three facilities in Los Angeles, San Diego, and Oakland including HVAC, central plant upgrades, LEDs with advanced controls, plumbing retrofits, microgrids, RCx, and DDC controls	$12M	*Comprehensive turnkey EPC project delivery for large municipal office buildings*
City of Fairfield, CA 2020-Present 	▪ Fleet electrification support for **250+ light, medium, and heavy-duty municipal fleet vehicles**, including vehicle procurement, EV charging infrastructure, and DER integration; secured **$12.4M** in FTA funding ▪ Project including City administration center central plant upgrade, City Hall RTU overhaul, city-wide solar PV, LED lighting, roofing, and HVAC upgrades	$22M	*Comprehensive turnkey project delivery for municipal facilities; municipal fleet electrification support*
Paramount USD, CA 2024-Present 	▪ 2.3MW of solar PV and 44 electric vehicle chargers across 11 district sites	$17.7M	*Districtwide solar PV and EV chargers*
Escondido USD, CA 2021-Present 	▪ Complex ESPC project scope across 11 facilities with efficiency upgrades combined with solar PV, and EV charging infrastructure	$19M	*Leveraged project savings with multiple outside funding sources to pay for the project and achieve net positive cashflow*



Customer Name *Contract Dates*	i. Project Description	ii. Project Size	Relevance to City of Orange
Yosemite USD, CA 2022-Present 	▪ District-wide energy and facility upgrades include district-wide solar PV, EV charging infrastructure, bus electrification, emergency lighting, and HVAC controls	$7.53M	*Leveraged project savings with multiple outside funding sources to pay for the project and achieve net positive cashflow*
CalTrans District 1, CA 2023-Present 	▪ ESPC project. Scope of work includes: full HVAC replacing existing gas-fired boiler plant with air-to-water heat pump; upgrade of building automation system (BAS); complete LED lighting ; replacement of all original windows; installation of new 480-volt, 3-phase electrical; full decarbonization of the facility for regular operations; major electrical infrastructure upgrade to support expansion of EVCS and electrification; replacement of existing single pane windows with double panes; and LED Lighting and lighting controls	$11.1M	*This project will achieve a net energy savings, even while adding mechanical cooling to the building (where no previous comfort cooling systems existed). Additionally, the project reduces GHG emissions by 89% from the baseline, with plans for Caltrans to offset emissions fully in the future using additional solar PV and/or RECs.*



4. MANAGEMENT AND STAFFING

List the roles, responsibilities and hourly pay rates of the individuals who will be directly involved with the project, including the Project Manager, that will be the primary contact with City staff and any subcontractors, and provide their individual resumes.

Roles, Responsibilities, and Hourly Pay Rates

The team proposed for the City of Orange's Energy Performance Contract (EPC) or Power Purchase Agreement (PPA) is comprised of highly credentialed, experienced, in-house professionals that to deliver all engineering, construction management, commissioning, and M&V services. A table introducing the individuals proposed is provided on the pages immediately following.

All work will be performed from our California offices, with a focus on providing services from our local Anaheim headquarters.

Table 2. Management and Staffing

Key Staff	Relevant Experience	Education, Skills, Pay Rate
 **David Daniel** *Executive Oversight*	▪ 21 years of experience with energy services and solutions, account management, and project development. ▪ Project experience includes the **City of San Diego, Clark County School District, State of California Facilities – Statewide, City of Southlake Tahoe and the City of Dublin.**	▪ BS, Chemical Engineering, Syracuse University, NY ▪ MA, Architecture and Environmental Studies, NewSchool of Architecture ***Hourly Pay Rate: N/A, Overhead***
 **Carolyn Kiesner, CEM** *Program Oversight*	▪ 14 years of experience with successful energy and infrastructure project engineering, implementation, M&V, contracting, and financing. ▪ Completed **$275M** in energy upgrade projects for **22+ California public agencies and districts, including the City of San Diego, City of Chino Hills, City of Fairfield, Paramount USD, Sonoma County and Escondido USD.**	▪ BS, Mechanical Engineering, Northern Illinois University, Dekalb, IL ▪ Certified Energy Manager ***Hourly Pay Rate: N/A, Overhead***
 **Colton Gorman** *Program Manager*	▪ 14 years of experience with contributions to the implementation of over $100M in turnkey energy efficiency contracts. ▪ Special focus on working with smaller or remote community customers. ▪ Project experience includes the **City of Paramount, the City of Chino Hills, the City of San Diego, Paramount USD, Escondido USD, and Azusa USD.**	▪ BS, Mechanical Engineering, University of Hawaii at Manoa ▪ Certified Energy Manager (CEM) ▪ Certified Building Commissioning Professional (CBPCP) ***Hourly Pay Rate: N/A, Overhead***
 **Thomas Muñoz, PE** *Project Development Director*	▪ 31 years of experience in energy efficiency and project management, including building energy management and DERs, with a focus on decarbonization and resilience. ▪ Project experience includes the **Cities of San Diego, South Lake Tahoe, Brisbane, Imperial Beach, and Vallejo.**	▪ MS, Mechanical Engineering, California State University ▪ CA Licensed Professional Engineer (Mechanical) ***Hourly Pay Rate: $195***



Key Staff	Relevant Experience	Education, Skills, Pay Rate
 **Ben Laboy, PE** *Lead DER Engineer*	▪ 8 years of experience with solar PV and battery storage deployments in the public sector. ▪ Project experience includes the development of **PV and BESS projects for Dublin and San Fernando, as well as microgrid projects for Culver City, Eureka USD, and the Golden Empire Transit District.**	▪ MS, Earth Systems, Concentration in Energy Efficiency, Stanford University ▪ CA Licensed Professional Engineer (Mechanical) ***Hourly Pay Rate: $145***
 **Tyrone Peter** *Civil Engineering Lead*	▪ 17 years of experience managing multi-discipline, multi-agency infrastructure projects, ensuring on-time and within budget delivery. ▪ Expertise spans highway design, street improvements, light rail, flood control, and water and sewer projects. He has led feasibility studies, project reports, construction documents, and inspections while effectively managing large teams and subconsultants. ▪ Project experience includes the **City of Lynnwood, CA, Golden State Water – the City of Lakewood, CA, and the City of Elk Grove.**	▪ BS, Engineering and Civil Engineering, Tamil Nadu College of Engineering ▪ Civil Engineering, Murugappa Polytechnic ▪ CA Licensed Professional Engineer (Civil): 81888 ***Hourly Pay Rate: $145***
 **Taylor Briglio** *Clean Mobility Manager*	▪ 7 years of experience. ▪ Leads Willdan's EV-related work, including fleet electrification planning and implementation, infrastructure development and construction, and the integration of infrastructure into turnkey energy efficiency and renewable generation projects. ▪ Project experience includes the **City of Fairfield Transit and Municipal Fleet Electrification projects, the City of Inglewood, Madera County, and the City of Camarillo.**	▪ MS, Bren School of Environmental Science and Management - UC Santa Barbara ▪ BS, Environmental Science, UCLA ***Hourly Pay Rate: $145***
 **Bryan Rossi** *Mechanical Design Engineer*	▪ 8 years of experience developing energy projects, focusing on both mechanical engineering design and project management. ▪ Has worked with educational, institutional, and public and private sector facilities in various capacities, including performing 100 Level II and III energy audits and developing 40+ detailed building energy models. ▪ Project experience includes **Multiple buildings for Cisco and the California Energy Commission.**	▪ MS, BS, Mechanical Engineering, Binghamton University ▪ CA Licensed Professional Engineer (Mechanical): 40307 ***Hourly Pay Rate: $145***
 **Sripad Kamdadai** *Energy Engineer*	▪ 6 years of experience in the development of solar PV, BESS, and EV infrastructure network programs and projects. ▪ Additional experience in demand response, sustainability, battery design, and other renewable energy projects. ▪ Project experience includes the **Cities of Fairfield Transit and Municipal Fleet projects, The Cities of Chino Hills, San Diego & Inglewood, Escondido USD, Evergreen Public Schools, Biddeford-Saco-Old Orchard Beach Transit Office, and Washington State Department of Ecology.**	▪ MS, Mechanical Engineering (Energy Conversion), University of Southern California ▪ BE, Mechanical Engineering, Anna University, India ▪ LEED AP, Neighborhood Development (ND) ***Hourly Pay Rate: $145***



Key Staff	Relevant Experience	Education, Skills, Pay Rate
 **Jamie Gustafson, PE** *Mechanical Engineer*	▪ 8 years of experience in the development and implementation of energy efficiency, electrification, EV infrastructure, and renewables. ▪ Project experience includes **Yosemite National Park and the Cities of San Diego, Vallejo, and Dublin,** as well as **EV charging infrastructure for the Cities of Inglewood and Dinuba.**	▪ BS, Mechanical Engineering, Jacobs School of Engineering, UC San Diego ▪ CA Licensed Professional Engineer (Mechanical) ▪ CEM ***Hourly Pay Rate: $125***
 **Scott Griffith, LEED GA** *Water Specialist*	▪ 36 years of experience delivering innovative water conservation solutions. ▪ Utilizes state-of-the-art data analytics to improve water systems performance, optimizing AMR to AMI transitions, and implementing SMART SCADA and integrating the billing systems. ▪ Project experience includes **80+ water and wastewater projects**, including the **City of Paramount, the City of Fillmore, the City of Chino, Dublin San Ramon Service District, Padre Dan Municipal Water District, Elsinore Valley Municipal Water District, and the City of Vallejo.**	▪ BA, Architecture, Georgia Institute of Technology ▪ BVA, Design & Material Sciences, Georgia State University ▪ International Business Studies, University of Hong Kong ▪ LEED Green Associate ***Hourly Pay Rate: $145***
 **Chris Gaddy** *AMI Developer*	▪ 15 years of project development experience and 8 years of AMI experience. ▪ Leads project development and manages implementation, commissioning and billing integration for new metering and AMI-specific efforts. ▪ Project experience includes the turnkey delivery of $15M+ in AMI projects and projects with the **Cities of Fillmore, Irvine Ranch Water District, Paramount, and Monte Vista.**	▪ BS, Texas Christian University ▪ AWWA Member ▪ ASHRAE Associate Member ***Hourly Pay Rate: $145***
 **Esam Rostom** *Director of Construction*	▪ 27 years of construction experience in turnkey design-build construction management. ▪ Manages construction personnel, constructability, subcontractors, project controls, and quality. ▪ Project experience includes the **implementation of $450M in design-build construction projects.**	▪ BA, Marketing, California State University Northridge ▪ Associate DBIA Professional ***Hourly Pay Rate: $195***
 **Mark Effinger** *Director of Commissioning and M&V*	▪ 18 years of experience in commissioning and M&V to ensure high-quality project delivery. ▪ Project experience includes 100+ commissioning and energy audit projects covering 35M+ square feet of facilities for municipal, healthcare, large office, multifamily, education, retail, and stadiums.	▪ MS, Mechanical Engineering, UC Irvine ▪ Bachelor of Mechanical Engineering, UC Irvine ▪ CMVP, CEA, and CCP ***Hourly Pay Rate: $135***

Key Staff	Relevant Experience	Education, Skills, Pay Rate
 **Marcey Crowell** *Community Engagement Manager – MBE/WBE Liaison*	▪ 16 years of experience supporting diversity, equity, inclusion (DEI), and community engagement on public projects. ▪ Project experience includes the **Cities of San Diego, Chino Hills, Fillmore, South Lake Tahoe, Fairfield, and Dublin,** alongside the development and support of Willdan's Vendor Diversity program. Also, organized a district-wide STEM outreach event for **Clark County School District** teachers, featuring hands-on workshops and lesson plans.	▪ Procore certified ***Hourly Pay Rate: N/A, Overhead***
 **Annie Mikkelson** *Marketing/Entity Contact*	▪ 10 years of experience in the AEC industry. ▪ Specializes in the community development, engagement, marketing, and communications functions of client projects. ▪ At-Large Board Member and Outreach Committee Chair for Association for Learning Environments (A4LE) Rocky Mountain Chapter, leading efforts to engage K-12 stakeholders, expand membership, and promote the organization's mission of fostering innovative, student-centered learning environments. ▪ Project experience includes the **Yosemite USD STEM and Flip the Switch event and the Dreamer's Camp in Kern County.**	▪ BA, Communications, University of Colorado ▪ LEED Green Associate ***Hourly Pay Rate: N/A, Overhead***
 **Juliette Brown** *Client Engagement & Marketing Manager*	▪ 27 years of experience coordinating customer events and community engagement activities, including PR/networking events. ▪ Manages the development of proposals, marketing collateral, press releases, and other promotional materials. ▪ Project experience includes **Kern County STEM Fair, Yosemite USD STEM event and Flip the Switch, Montecito USD Living Lab dedication, Columbia County – John Gumm historical building ribbon cutting, and the Southern California Edison (SCE) 540 MW BESS project.**	▪ BA, English, Studio Arts, and German, Western Washington University, Bellingham, WA ▪ Six Sigma Green Belt ***Hourly Pay Rate: N/A, Overhead***

Individual Resumes

Per the City's request, project resumes for the individuals identified in the section above are provided in ***Appendix A.***



5. PRIOR RELATED EXPERIENCE AND COMPETENCE

The successful Proposer shall be skilled and regularly engaged in the general class or type of work called for under the Contract and also have no less than five (5) years of experience in the magnitude and character of the work proposed. It is the intention of the City to award a contract to a Proposer who furnishes the satisfactory evidence that they have the requisite experience, ability, sufficient capital, and facilities to enable them to perform the work successfully and properly, and to complete it within the time specified in the Contract. To determine the degree of responsibility to be credited to the Proposer, the City will weigh any evidence that the Proposer has performed satisfactorily on other contracts of like nature, magnitude, and comparable difficulty.

As introduced in previous sections, Willdan has been providing our municipal clients with work scopes similar in magnitude and character to the work envisioned by the City for over 35 years. We've completed hundreds of energy projects with public agencies nationwide and have the experience and capabilities to successfully deliver all the services required for the City's Energy Conservation, Performance Contracting, and Power Purchasing Agreements program(s).

As an added benefit, Willdan's strategic partner, E Source, brings additional expertise particularly in Advanced Meter Infrastructure (AMI), including recent deployments of Neptune meters and fixed-based AMI – the exact technology that the Orange water department is currently deploying.

List of Representative Projects

Proposer must provide a list of representative projects of similar scope and nature performed within the last five (5) years, particularly projects for other local government agencies. Projects should include both Guaranteed and Shared Savings contracts if available. Include a contact person for each representative project listed.

In the last five years, Willdan has completed $550M of turnkey projects with state and local governments in California. Below, we have provided a matrix including scope overviews for local energy projects we feel best demonstrate our experience in line with the City's request.

The table provided on the pages immediately following provides information on representative projects of similar scope and nature performed for other local government agencies by members of the Willdan Team.



Table 3. Representative Projects, Willdan Team

		Services				
		Utility Program Management	Design	Install	Maintain	Energy Distribution & Supply
County of San Mateo	Strategic Energy Master Plan Consulting	✓	✓			✓
Merced County	Consulting Contract to Develop Region-Wide EV Infrastructure Plan	✓	✓			✓
County of Madera	Consulting Contract to Develop Fleet Electrification Plan	✓	✓			✓
Sonoma County Phase I	Turnkey ESPC Projects	✓	✓	✓	✓	✓
Sonoma County Phase II	Turnkey ESPC Projects	✓	✓	✓	✓	✓
King County	Turnkey Biogas DBOOM ESPC Projects	✓	✓	✓	✓	✓
Alameda County	Turnkey ESPC Projects	✓	✓	✓	✓	✓
California DGS, Elihu Harris	IGA, Incentives, and Other Energy Services	✓	✓	✓	✓	
CA DGS, Mission Valley	Heating and Domestic HW Boiler upgrades, and other Energy Services	✓	✓	✓	✓	
City of Dublin	IGA, Incentives, and Other Energy Services, Solar PV, EV Chargers, Microgrid, Public EVCS Infrastructure Master Plan	✓	✓	✓	✓	✓
Escondido USD	HVAC, Central Plant Upgrades, Solar PV, EVCS, and other Energy Services	✓	✓	✓	✓	
Yosemite USD	Incentives, Solar PV, Fleet Electrification and other Energy Services	✓	✓	✓	✓	
City of Inglewood	EV Fleet Electrification and Public EVCS Infrastructure Master Plan	✓	✓			
City of Fairfield	EV Fleet Electrification Master Plan, IGA	✓	✓			
City of Arcadia	IGA, Utility Meter Engineering, Civil, and other Energy Services		✓		✓	✓
City of Bellflower	Energy Grant Application & Reporting, and other Energy Services	✓	✓	✓	✓	
City of San Diego	IGA, Incentives, and Other Energy Services	✓	✓	✓	✓	✓
City of Carson	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of Cathedral City	Energy Services & Master Planning		✓	✓	✓	✓
City of Chino Hills	IGA, Civil Engineering, and other Energy Services	✓	✓	✓	✓	
City of Claremont	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of Diamond Bar	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of El Segundo	IGA, Incentives, and other Energy Services		✓	✓	✓	✓
City of Elk Grove	Energy Services, and LED Streetlighting	✓	✓	✓	✓	✓
City of La Puente	IGA, Incentives, and other Energy Services		✓	✓	✓	✓



		Services				
		Utility Program Management	Design	Install	Maintain	Energy Distribution & Supply
City of Lakewood	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of Manhattan Beach	Energy Services, Solar PV, CCA Support	✓	✓	✓	✓	
City of Milpitas	Energy Services	✓	✓			✓
City of Newport Beach	IGA, Incentives, other Energy Services, and LED Streetlighting	✓	✓	✓	✓	✓
City of Norwalk	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of Palm Springs	IGA, Incentives, and other Energy Services, and Solar PV	✓	✓	✓	✓	✓
City of Palo Alto	Energy Services		✓			
City of Pico Rivera	Energy Grant Application & Reporting and Energy Services	✓	✓	✓	✓	✓
City of Rancho Cucamonga	IGA, Incentives, Benchmarking, and Solar PV	✓	✓	✓	✓	✓
City of Rosemead	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of San Bernardino	Energy Services		✓			✓
City of San Francisco	Energy Services, Solar PV	✓	✓	✓	✓	✓
City of Santa Monica	Energy Services	✓	✓			
City of South Lake Tahoe	Energy Services	✓	✓	✓	✓	✓
City of Stockton	IGA, Incentives, other Energy Services, Design-Build	✓	✓	✓		✓
City of Temple City	IGA, Incentives, and other Energy Services	✓	✓	✓	✓	✓
City of West Covina	IGA, Incentives, and LED Streetlighting	✓	✓			
City of Westminster	IGA, Incentives, and other Energy Services		✓	✓		✓
City of Beverly Hills	Advanced Metering Infrastructure		✓	✓		
City of Palo Alto	Advanced Metering Infrastructure		✓	✓		
City of Roseville	Advanced Metering Infrastructure			✓		
City of San Jose	Advanced Metering Infrastructure		✓	✓		
City of Santa Ana	Advanced Metering Infrastructure		✓	✓		
City of Santa Barbara	Advanced Metering Infrastructure		✓	✓		
City of Vallejo	Advanced Metering Infrastructure		✓	✓		
Crescenta Valley Water District	Advanced Metering Infrastructure		✓	✓		
Long Beach Water Department	Advanced Metering Infrastructure		✓	✓		
Mesa Water District	Advanced Metering Infrastructure		✓	✓		
Riverside Public Utilities	Advanced Metering Infrastructure		✓	✓		



Minimum of Three (3) City References of Cities

Proposer must also provide a minimum of three (3) references of cities that have received or currently are receiving similar services. The references must include a contact person's name, title, contact information, and brief description of final project executed from Proposer's IGA.

Note: The City is interested in benefitting from an unbiased, value-based program to address its needs through a vendor-neutral ESCO. Therefore the Proposer must also demonstrate its willingness and past experience in providing projects that deploy solutions which incorporate equipment, controls and related products and services independent of its own specific business portfolio.

Per the City's request, references and detailed information for the five projects we feel best represent the scope and features of the City of Orange's project(s) are provided on the pages immediately following.

References: Willdan

City Name: City of San Diego	Brief Description of Project	Contact Person's Name, Title, and Contact Information
Project Size: 54 sites, 50,000 streetlights 	**Project Description:** Willdan was selected by the City of San Diego to develop comprehensive turnkey energy measures, with Phase 1 addressing 54 sites including facilities, parks, and over 50,000 streetlights. *Measures to be implemented include:* Building and sport lighting; HVAC; Roofing; ASHP block heater; PV+BESS; Pool heating electrification; VFD pool pump, and onsite chlorination; Water conservation upgrades; DHW and kitchen electrification; Transformers; Plug load controllers; Laundry electrification; and Advanced streetlighting upgrades. Willdan also provided grant application support for multiple programs.	Lindsey Hawes, Municipal Energy Program Manager Sustainability & Mobility Department City of San Diego 805.705.4732 lhawes@sandiego.gov

City Name: City of Chino Hills	Brief Description of Project	Contact Person's Name, Title, and Contact Information
Project Size: Citywide $9 M **Contract Start/End Dates:** Phase I Construction completion 2024; Phase II ongoing 	**Project Description:** Willdan was selected by the City of Chino Hills to develop a comprehensive Energy Efficiency and Renewable Energy/ EVCS project. *Measures installed include:* Microgrid; 1.4 MW DC of solar photovoltaic (PV) systems across 6 City sites; 880 kWh of BESS, including two islanded microgrids; Electrical infrastructure to add full facility to existing generator for resiliency; 16 public EV charging stations for four sites; HVAC upgrade at City Public Works offices; and LED lighting retrofit and new lighting controls including sports field lighting, and interior office lighting scopes. Project is achieving $510k/year utility savings, and received ~$3.5M in incentives & tax credits.	Jarrod Manuel, Facilities Supervisor City of Chino Hills jmanuel@chinohills.org *(note: client requests email contacts only)*



City Name: City of Fillmore	Brief Description of Project	Contact Person's Name, Title, and Contact Information
Project Size: 4000 Accounts $5.2 M **Contract Start/End Dates: 2023-2025** 	**Project Description:** The City of Fillmore contracted with Willdan for a meter system assessment, covering meters to billing. Willdan presented assessment findings to City Council, resulting in a contract to provide design and development services in late 2023. As a result, Willdan developed and implemented a $5.2M water meter and AMI upgrade project. Features of the AMI project include: Zenner ultrasonic meters for sizes 2" and below; Honeywell ultrasonic meters for sized 3" and larger; AmCoBi Aquacell for cellular endpoints; and AquaHawk customer and operational portal, with support for 20 years. The project is expected to save the City $630,00 annually.	Erika Herrera -Terriquez, *City Manager* City of Fillmore eherrera@fillmoreca.gov 805.946.1712

City Name: City of South Lake Tahoe	Brief Description of Project	Contact Person's Name, Title, and Contact Information
Project Size: City-wide $12 M 	**Project Description:** Willdan worked with the City of Lake Tahoe to develop a $12 M energy and infrastructure upgrade project. The project contributes toward the City's 59.2% GHG and 50% carbon emissions reductions goals by 2030, and provides significant community engagement opportunities for the City. *Measures include:* Cogeneration microturbine; Solar PV (242 and 173 kW DC canopies); Building automation controls and thermostats; Efficient CO2 ice plant for Ice Arena; Water meters; and Efficient power transformers. Projected Lifetime savings: $36 M.	Sara Letton, *Sustainability Coordinator* City of South Lake Tahoe sletton@cityofslt.us 530.542.6175

"As stewards of the Lake Tahoe Basin and the natural beauty that it holds, we are proud to have a project that will help us preserve the quality of our mountain air and save taxpayers money in the long-run. This project benefits all of us, and we hope it can be a model for future improvement in our City."

– Sara Letton, Sustainability Coordinator for the City of South Lake Tahoe



City Name: City of Fairfield	Brief Description of Project	Contact Person's Name, Title, and Contact Information
Project Size: City-wide $30 M  	**Project Description:** Willdan provided turn-key design-build delivery of $30M in repairs and upgrades through a self-funding project ESPC project. The project also achieved $3.9 M in project incentives, extending the benefit further. The project included onsite generation of clean renewable energy (1.9 MW of production annually), and deferred maintenance and other deficiencies at critical facilities, improves health and safety, comfort, reliability, and resiliency, and substantially reduces the City's carbon emissions. *Measures include:* Solar PV; EV Charging; LED Lighting; Civic Center Central Utility Plant; HVAC & Controls; BAS Integration; Retrocommissioning; Roofing; City Hall Acoustical Ceiling Tiles; Irrigation Controls; and Domestic Water Heaters.	Marisa Cumpian, Sr. *Management Analyst* City of Fairfield mcumpian@fairfield.ca.gov 707.428.7494

"Willdan was an excellent partner in developing comprehensive energy solutions for our city, and through that implementing a first-phase project to address our critical facility needs as well as produce over $45M in lifetime project savings. The Willdan team was thorough and very effective in providing both technical solutions and creative funding options, and helped us to leverage a variety of available funding sources to support our project. Their expert guidance, responsiveness, and collaborative approach was key to delivering a project that has broad stakeholder support while providing upgrades to many of our city's facilities."

– Marisa Cumpian, Sr. Management Analyst, City of Fairfield

Wildan Partner project references

City Name: City of Oceanside – Water Utilities	Brief Description of Project	Contact Person's Name, Title, and Contact Information
Project Size: 44,000 water accounts **Contract Start/End Dates:** May 2017 – May 2024	**Project Description:** Key members of the Willdan AMI team guided the City of Oceanside through the development and deployment of an AMI project. Their support included an AMI assessment and business case, procurement assistance, and implementation of a full AMI system comprising new meters, a Meter Data Management System (MDMS), and communications infrastructure. The team also provided program management, developed a stakeholder engagement plan, and recommended targeted large meter and valve replacements, including piping modifications to accommodate test ports and bypasses.	Chaz Olloqui *Management Analyst - AMI* City of Oceanside 706.435.5845 colloqui@oceansideca.org



6. EXECUTION PLAN

Detailed Work Plan

The plan represents the Proposer's offer of services to the City. The proposed execution plan must include a detailed work plan describing how the Proposer will meet the project objective in the most cost-efficient and timely manner. The plan is to provide a detailed explanation of the Proposer's approach in performing the services described in the RFQ/Proposal Scope of Work section outlined above.

Willdan will use sound engineering, construction, and financial expertise to deliver a program that maximizes energy savings, reduces operational costs, and modernizes the City's portfolio. We have included details on our process below.





The City has ambitious energy conservation and efficiency goals; making them a reality will require:

1. Aligning future investments with a long-term vision
2. Securing all available funding to maximize scope and minimize capital expenditures, and
3. Engaging the services of an experienced and effective partner with creative solutions and a comprehensive approach customized to the City's needs.

In developing an ESPC project for the City, we know from experience that streamlined processes and shortcuts just don't work. That's why we've developed a technical approach that is both systematic and thorough – reducing the risks for our customers and delivering the lowest long-term cost.

"Willdan's team of expert engineers & architects were able to creatively navigate budget constraints while still meeting the city's expectations and goals. As a premier design-builder, Willdan's team were able to provide incredible long-term solutions in a guaranteed fashion."

– Gordon M. Public Works Director,
City of Stockton

Approach in Performing Services Described

Planning and Analysis

	Benchmark & Prioritize
Stakeholder Interviews	▪ Engage administration and stakeholders in discussion to understand future capital plans and long-term goals ▪ Engage site operating personnel in discussion to help identify major issues or potential capital improvements meriting further study
Utility & Maintenance Analysis	▪ Collect 2-3 years of electric, gas and water usage at all City facilities ▪ Analyze each building's energy usage in relation to its square footage, benchmarking the results from other buildings of similar size and function ▪ Review maintenance expenditures to identify major issues, regardless of energy index
Site Operation & Schedule	▪ Complete site walk-throughs to gather additional specific information on mechanical, electrical, plumbing, lighting, building envelope, and technology systems, and operation ▪ Conduct as-built drawing and specification reviews, as needed
B3 Benchmarking	▪ Buildings, Benchmarks, and Beyond (B3) is a custom online tool that quickly and accurately identifies buildings with the greatest potential for energy improvement – and maximum return on investment
Decision-Making Matrix	▪ Evaluate each facility with the following key inputs: opportunities for reduced energy and maintenance expenditures, B3 Benchmarking, capital priorities, and site/infrastructure imminent need
Building Prioritization	▪ Discuss matrix results and develop priorities and future project phasing, in collaboration with Orange stakeholders

Design and Final Pricing

	Evaluate & Recommend Solutions
ASHRAE Level 2 Audit	▪ Establish existing equipment conditions and facility operations ▪ Complete a detailed review of as-built drawings, data logging, and building automation controls trend analysis ▪ Conduct additional staff interviews and comprehensive building walkthroughs
Comprehensive Energy Modeling	▪ Detailed building energy simulation based on exact building geometry, construction, and operation, utilizing the enhanced mode of eQuest ▪ Energy models are calibrated to existing utility consumption and weather to ensure a highly accurate model



	Evaluate & Recommend Solutions
Schematic Design	▪ Preliminary sizing and layout of concepts ▪ Used as the basis for cost estimates and energy savings estimates through energy modeling
Life-Cycle Costing	▪ Evaluate multiple equipment and system options to provide unbiased recommendations for informed decision-making ▪ Include details of utility rate impact and the total cost over the system's lifetime
Recommend Solutions	▪ Orange staff and our design engineers collaborate to refine scope and confirm project intent leading into detailed project design ▪ Scope review ensures our intensive engineering process in Phase II focuses on Orange's highest priorities, while still completing the audit in a timely manner

Project Implementation

	Management During Project Construction
Onsite Construction Management	▪ An in-house construction manager is onsite for the entirety of the implementation phase ▪ The lead construction manager will coordinate scheduling to minimize disruptions and maximize efficiency across the various trades implementing the project scope
Project Management Plan (PMP)	▪ Finalize requirements and procedures for implementation, safety plan, integration, commissioning, testing procedures, and communications plan ▪ Clearly assign responsibility and develop a master schedule to maintain a common set of activities for project elements
Weekly Coordination	▪ Our construction management and installing contractors meet with Orange staff weekly to discuss project progress ▪ Meeting agenda includes maintaining critical path scheduling and information flow, reviewing routine quality control inspections, and addressing any issues
Schedule	▪ We specialize in working around building occupancy requirements, completing invasive work around the City's schedule to avoid disruption ▪ We establish accurate construction phasing and scheduling details using detailed design and through collaboration with Orange stakeholders and subcontractors
Project Coordination	▪ We require all trades to provide a three-week advance schedule for each weekly coordination meeting ▪ A "look ahead" schedule is used as the basis for planning and communication with local utilities, subcontractors, equipment suppliers, and facility personnel
Project Schedule	▪ Construction management team will facilitate discussions between Orange staff and subcontractor staff to maintain critical path scheduling and information flow, review routine quality control inspections, and address any issues
Scope Changes	▪ We provide a fixed cost, turnkey ESPC ▪ If a Willdan omission or error requires a change in scope, Willdan covers the cost of this change
Iterative Fine-Tuning	▪ Our commissioning (Cx) agents help finalize Cx procedures to be used during construction, building upon the critical foundation set in the Technical Audit ▪ All post-construction support is managed by Willdan, for full accountability to Orange



Performance Maximization

	Ongoing Services Including Measurement and Verification (M&V)
M&V	▪ Willdan adheres to the International Performance Measurement and Verification Protocol (IPMVP), prioritizing Option C (Whole Facility) where feasible, to provide transparent, meter-level verification of savings based on actual utility data. ▪ Annual M&V reports detail energy and cost savings (e.g., projected 25-35% reductions across facilities), with Willdan reimbursing any shortfalls under our guaranteed savings model to minimize financial risk.
Ongoing Service and Support	▪ Our O&M Guarantee is available as an optional service, covering maintenance, monitoring, and repairs for all installed ECMs (e.g., AMI meters, VFDs, solar systems) throughout the contract term (10-20 years). ▪ Dedicated support includes remote monitoring, proactive optimizations, and 24/7 response for critical systems, ensuring long-term performance, resiliency, and reduced peak demands.
Ongoing Education	▪ Through the Willdan Clean Energy Academy (WCEA), we deliver free, customized training for City staff on ECM operation and maintenance (e.g., smart irrigation controls, HVAC systems), with hands-on modules to enhance safety and efficiency. ▪ Online and in-person courses prepare participants for certifications, supporting occupant comfort, job creation, and the City's hybrid CAP goals for 80% GHG reductions by 205
Community Engagement and PR	▪ Willdan's Local Business Incubator, partnered with utilities and minority-owned firms, offers free training and mentorship to 100-200 local residents, fostering green jobs in clean energy and stimulating economic development in underserved communities. ▪ We will facilitate public workshops, PR campaigns, and success stories (e.g., $7M savings from AMI rollout) to highlight Orange's sustainability leadership, boosting community pride and positive recognition.

Outline of Approach to Preparing the Initial Assessment and Subsequent IGA

The plan should also include an outline of the approach to preparing the initial assessment and subsequent IGA, as referenced in this RFQ/Proposal. It will outline energy conservation measure descriptions, cost and savings identified for similar projects. The plan should outline how the Proposer will focus on the City's facilities and Request for infrastructure and be broken into separate projects, by site, with approximate energy, water, maintenance and cost savings, as well as costs on a project by project or measure by measure basis. All projects should also be summarized.

Energy Conservation Measure Descriptions, Cost and Savings Identified for Similar Projects

We have provided highlights from relevant local energy projects and their associated scopes below.

Implementation of Energy Conservation Measures in Similar Projects

ECM & Willdan Implementation Experience Highlight	Proposed Application for City of Orange
EV Infrastructure	
Developed electric vehicle charging station (EVCS) plans for Cities of Dublin, Inglewood, Dinuba and regional Metropolitan Planning Organizations (MPOs): Southern California Association of Governments (SCAG), Tulare County Association of Governments (TCAG), and Merced County Association of Governments (MCAG), determining long-term Level 2, Level 3, and direct current fast charging (DCFC) for local and state goals. ▪ Developed preliminary plans for 150+ sites for priority locations to support public, staff, and fleet charging. ▪ Implementation of EVs includes Dublin and Paramount, Escondido and Yosemite USDs, and Sonoma County.	▪ Collaborate on long-term public EVCS needs. ▪ Align with Orange County EVCS Blueprint. ▪ Develop EVCS projects on City-owned sites to meet needs and goals. ▪ Ensure proposed solar shade canopies will meet current EV charging code requirements.



ECM & Willdan Implementation Experience Highlight	Proposed Application for City of Orange
Fleet Electrification	
Completed fleet electrification analysis for 13,000+ vehicles across 35+ fleets. ▪ Fleet plans include a long-term charging strategy, phased implementation plan, preliminary design for first tranche of EVCS, and identify and support applying for funding opportunities. ▪ Helped clients obtain 15M+ in federal, state, and local EV-specific funding and we manage utility make-ready program application for fleets to secure funding for the Cities of Fairfield, Inglewood, and Imperial Beach.	▪ Develop long-term plan and charging strategy to convert the City's fleet vehicles and equipment to zero emissions in compliance with Advanced Clean Fleet (ACF) and Advanced Clean Cars (ACC) II Rules. ▪ Leverage SCE's EV Fleet Program to subsidize EV infrastructure cost for initial EVCS building to support 5+ years of charging needs. ▪ Use other funding sources (IRA, Energize, SJVAPCD Carl Moyer) to fill in remaining gaps.
Streetlighting	
Performed a retrofit of streetlights for City of Elk Grove. ▪ Inventoried 12,000 streetlights and implemented a demonstration project to test features for effectiveness and appearance. ▪ Performed PS&E, helped obtain utility incentives, and managed installation of efficient streetlights, saving the City 4.1M kWh annually, and $400K in annual utility and maintenance costs. For the City of San Diego, we evaluated 30k+ of streetlighting, generating $1.5M+ in annual operation savings and $700K in annual energy savings.	We understand the City upgraded approximately 8,000 city-owned streetlights to LEDs in 2017/2018, providing energy savings and significant operational savings. ▪ Evaluate what has and has not yet been upgraded and City streetlighting safety and infrastructure concerns. ▪ Use GIS mapping to evaluate project opportunity
Lighting - Indoor	
Willdan is implementing a multi-year LED and controls upgrade project for Los Angeles Unified School District, the second-largest K-12 in the U.S. with 1,438 schools and 75M+ sf of facilities. 100%-funded by utility incentives, this program has delivered 22.9M+ kWh in savings to date.	▪ Improve safety, illumination + aesthetics and reduce energy consumption + high energy costs. ▪ Back up data on energy consumption, expected savings, and comparison with proposed system.
Lighting - Exterior	
For California DGS, Willdan is implementing facility-wide deep building energy and infrastructure improvements across a portfolio of state-owned, fully occupied office buildings. ▪ Measures include advanced LED interior/ exterior lighting renovations and controls, security/ IT, mechanical, and water with zero upfront expense. ▪ A comprehensive O&M package was designed and provided to help DGS staff.	▪ Improve safety, illumination + aesthetics and reduce energy consumption + high energy costs. ▪ Back up data on energy consumption, expected savings, and comparison with proposed system.
Solar PV, Battery Storage and Microgrids	
Delivered 300+ MW of DER projects, for 100+ clients nationwide, including 100+ MW of solar PV, 40+ BESS projects, and 20+ microgrids.	▪ Evaluate the City of Orange's diverse facility portfolio—including the Corporation Yard, fire stations, parking structures, reservoirs, parks, and community centers—for additional solar PV feasibility, building on existing installations at four sites (New Fire Station parking lot,



ECM & Willdan Implementation Experience Highlight	Proposed Application for City of Orange
▪ Optimized system size for local utilities net energy metering policies to maximize savings. ▪ For the City of Turlock we partnered with Erthos to develop a 1MW earth mounted solar array. By eliminating the structural steel of a traditional ground mount system, we saved the City over 30% in project costs. ▪ At the City of Dublin we implemented 3 microgrids at community centers and critical facilities to provide battery back up generation and reduction in demand charges.	Police Department, Fire Station 4, and Old Towne Parking Structure), while optimizing system sizes under California's Net Billing Tariff (NEM 3.0) rules by pairing with BESS where appropriate to manage peak demands and enhance resiliency. ▪ Evaluate microgrid and backup generation needs for critical facilities like public safety buildings and water infrastructure, aligning with available grants and incentives (e.g., through the Inflation Reduction Act and SCE programs) to support the City's hybrid Climate Action Plan and long-term GHG reduction goals. ▪ Maximize land use on City-owned properties, such as reservoirs and parks, by evaluating innovative ground-mounted solar PV systems like Erthos' earth-flat technology for cost-effective, low-impact deployments under Power Purchase Agreements (PPAs).
HPWH – Space Heating	
For Cisco Systems San Jose Campus Building Q, provided turnkey installation of a Trane AXM030 heat pump and two (2) Raypak H7-1007 condensing boilers, allowing our team to size the heat pump to serve a majority of the heating load. ▪ New boilers will economically provide peaking capacity and backup for heat pump systems. ▪ Significant decarbonization gains were achieved.	Create a detailed inventory of existing systems and equipment across all buildings. ▪ Prioritize replacement of end-of-life equipment and systems where electrification makes financial sense. ▪ Exhaust all grant, incentive, and other funding opportunities to maximize the upgrades business case.
HPWH – Domestic Water	
For Kaiser Permanente, our team performed turnkey (design, engineering, and construction) installation of HPWHs at 80 sites to replace gas-fired DHW heaters. ▪ This included $600K in incentives and a portfolio IRR of 109% first- year therm savings of 112,000.	▪ Confirm potential for grant money in SCE and SoCalGas incentive benefits (e.g., up to $3,100 per unit via TECH Clean California) for heat pump water heaters (HPWHs) and/or tankless natural gas heaters across the City's civic and community facilities, such as City Hall, community centers, libraries, and fire stations (based on specific central vs. distributed systems).
Water Meters	
Our water team, along with our strategic partner E Source, brings 90+ years of collective experience in water delivery upgrade projects (e.g., lifts, pump stations, water meters, and waterside infrastructure), directly applicable to the City of Orange's utility with its 10 wells, 15 reservoirs, 15 pump stations, and ~36,500 service connections. ▪ For the Cities of Paramount and Fillmore, we developed and implemented a meter replacement/AMI upgrade project for 11,000+ accounts. We completed an initial system assessment to identify water loss and conservation opportunities and develop self-funding performance	We understand that the City of Orange is exploring AMI upgrades for its municipal water utility, with 25% of its ~36,500 service connections already converted to Neptune meters and the remaining 75% planned over the next 7-10 years. ▪ Provide a streamlined approach for funding and implementation at scale to dramatically increase the pace of conversion, delivering $2.1M+ in annual revenue recovery through reduced water loss and enhanced efficiency, all self-funded via guaranteed savings without upfront capital or rate increases.



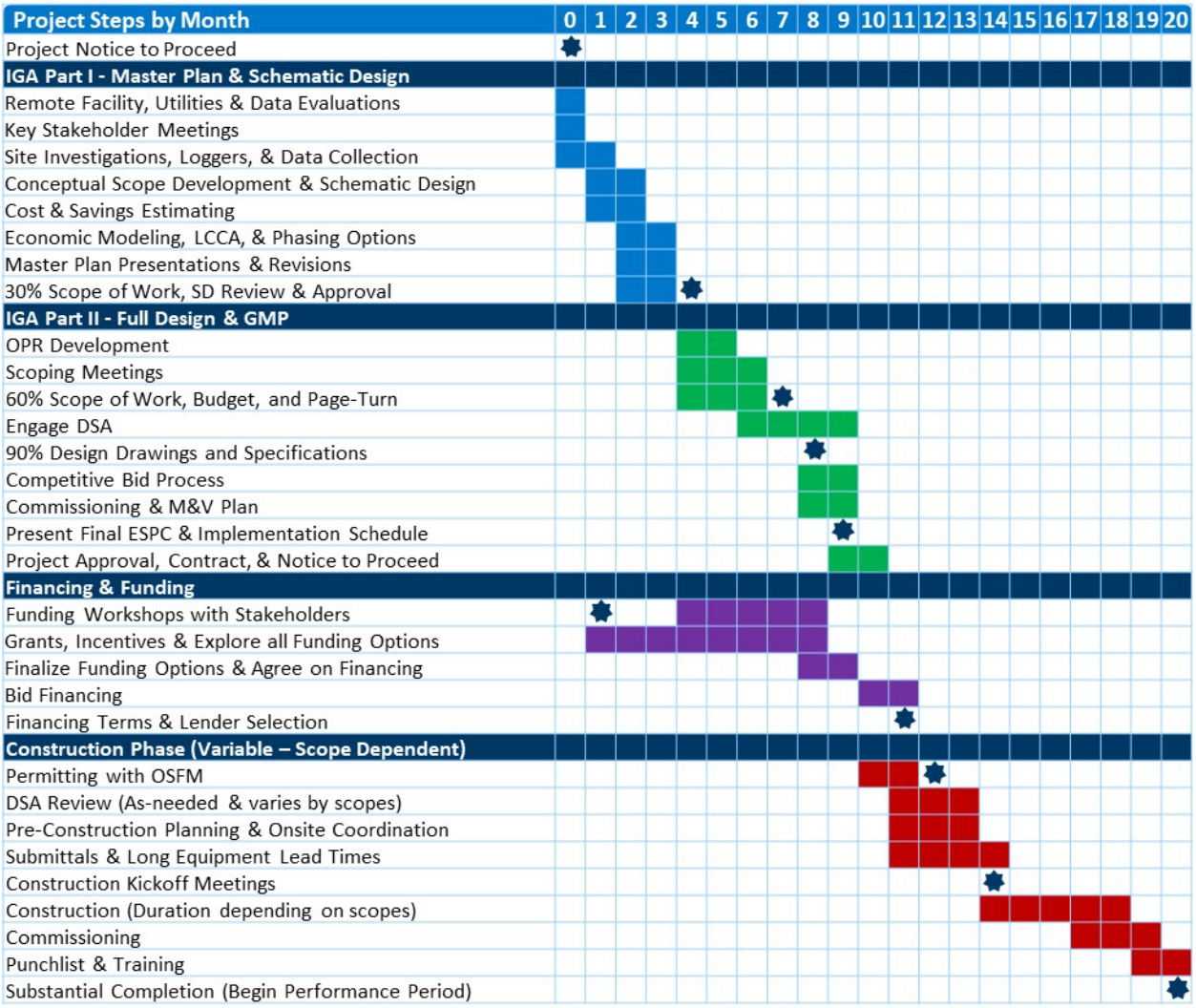
ECM & Willdan Implementation Experience Highlight	Proposed Application for City of Orange
contracts that did not require separate capital funds or rate increases. ▪ All water measures paid for themselves over time, and we propose a similar expedited approach for Orange's remaining ~27,000 meters (75% of total), accelerating beyond the 7-10 year plan to deliver $2.1M+ in annual revenue recovery through reduced non-revenue water loss and enhanced efficiency.	▪ Utilize experience assisting 6+ California utilities in pursuing WaterSMART grant funding from the Bureau of Reclamation (BOR), along with other incentives (e.g., SCE rebates), to maximize non-City resources for the project. ▪ Work closely with E Source to evaluate all lift and pump opportunities across the City's 15 pump stations, 10 wells, and reservoirs, with the goal of upgrading equipment (e.g., adding VFDs and soft starters) and realizing water and energy efficiencies in the system.
Retro-commissioning (RCx)	
Willdan provided comprehensive RCx services for the Metasys BMS system, air distribution systems, hydronic systems, central plant, lighting controls, access controls, and all other dynamic systems within for the Elihu Harris State Building in downtown Oakland (built in 1998, 1.17M sf). ▪ This resulted in $168K+ in annual utility savings, improved comfort, and optimizing 20-year-old equipment so it works better than when originally installed and will function until it is replaced in the next decade.	Perform rigorous RCx to identify equipment and control systems with useful life remaining and only in need of a "tune-up" to optimize operation, efficiency, and indoor environment quality. Provide a suite of services including: ▪ Cx, RCx, MBCx, and various solutions to ensure optimal long-term systems operations as part of ongoing client support.
HVAC and Controls	
Our in-house team of PEs, CEMs, PMPs, BCxAs, and CMVPs have designed, implemented, and guaranteed the performance of hundreds of turnkey retrofit HVAC and building automation system/controls projects for local governments over the last 30+ years. ▪ Because we are not tied to any product, vendor, or subcontractor, we develop ideal solutions for our client's facilities. ▪ From simple single-zone heat pumps to air-to-water heat pumps, and even complex ground-source VRF systems, our team utilizes a Lifecycle Cost/Total Cost of Ownership approach to work with clients to identify the ideal HVAC and controls solutions that fit their unique goals and requirements.	We have observed many City of Orange buildings: City Hall, Corporation Yard (including Public Works and Water Division buildings), Police Department, Fire Headquarters (new and original), eight active Fire Stations (plus the former station at 176 S. Grand Street), Old Towne Orange Parking Structure, community centers, public libraries, water wells, reservoirs, and pump stations. ▪ Leverage our experience with similar buildings from the same vintages (early 20th century to 2020s) and central system types. ▪ Retrofit HVAC systems to improve comfort, indoor air quality, electrification, and meet resiliency goals along with standardizing control systems across buildings to improve ease-of-use, optimize operation, and maximize cost savings.

From this list, Willdan will make sure to prioritize and assess with further any and all measures favored by the City.

Project Schedules

Include a project schedule showing start and completion dates for the specific tasks, including milestone dates and processing time for review by the City.

Project Schedule: Full Project



AMI Acceleration Plan

Willdan proposes a streamlined, concurrent project schedule to accelerate implementation while respecting the City of Orange's distinct funding streams, ensuring no upfront capital outlay and alignment with your operational and fiscal goals. Drawing from our 42-year history serving the City and experience across all Orange County municipalities, we recognize that the AMI water meter project is funded through the enterprise water fund while other Energy Conservation Measures (ECMs)—such as HVAC optimizations, solar expansions, lighting retrofits, and BESS—are typically supported by the general fund. To maximize efficiency and minimize disruptions, we will run two parallel tracks: one dedicated to the expedited AMI rollout for the remaining ~22,000 meters, and another for the broader ECM portfolio. This dual-track approach allows for faster delivery of high-impact savings, like the projected $2.1M annual revenue recovery from AMI, while enabling flexible phasing across facilities.

This concurrent schedule compresses the overall timeline to 18-24 months for full implementation, delivering $7M+ in cumulative savings advantages while minimizing financial/technical risks through our bonding capacity



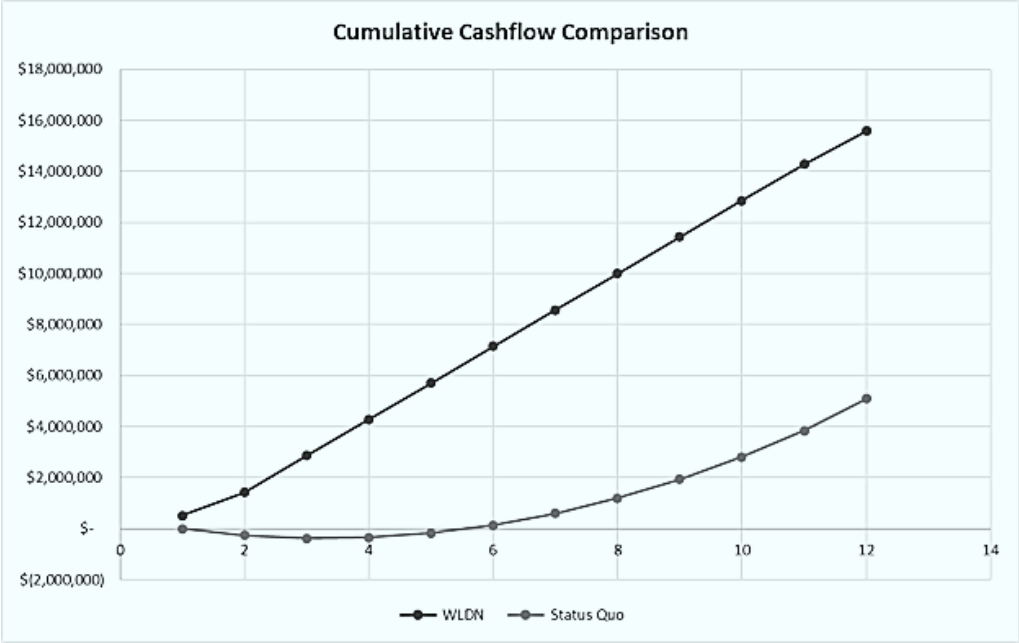
($500M+), performance guarantees, and risk assumption. By separating funding streams, we optimize budget allocation, foster economic development via local job creation, and support your hybrid CAP for 40% GHG reductions by 2030.

Project Schedule: AMI Acceleration Plan

AMI Acceleration Project Steps by Month	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Project Notice to Proceed	✸																								
IGA with Full Project Development & GMP																									
IGA Kickoff Meetings & OPR Development																									
Randomized Meter Testing																									
Performance Guarantee Development (Meter Accuracy)																									
Draft Implementation Plan																									
Competitive Bid Process (Installation Labor & PM Support)																									
Billing Integration, Commissioning and M&V Plan																									
Present Final ESPC & Implementation Schedule																									
Project Approval, Contract, & Notice to Proceed																									
Financing & Funding																									
Funding Workshops with Stakeholders																									
Grants, Incentives & Explore all Funding Options																									
Finalize Funding Options & Agree on Financing																									
Bid Financing																									
Financing Terms & Lender Selection																									
Implementation Phase for AMI Deployment & Integration																									
Pre-Construction Planning & Onsite Coordination																									
Material Orders, Initial Inventory Delivery & Staging																									
Construction Kickoff Meetings																									
Mobilization & Initial Customer Communication																									
Billing Integration & Work Order Management																									
Vacuum Trucks & Pit Cleaning																									
Installations & Customer Communications																									
AMI & Customer Experience Portal (CEP) Training																									
Substantial Completion *(Begin Performance Period)*																									
Final Quality Assurance / Quality Control																									
Final Completion																									

By electing to implement the AMI Acceleration Project Plan above, the City will benefit from the following positive cash flows:

Materials Only Comparison of Cumulative Cashflows





7. LITIGATION DISCLOSURE

Describe any involvement as a party in any formal litigation, arbitration or mediation associated with savings performance on an energy savings contract, power purchasing agreement, or specifically related to an Investment Grade Audit (IGA) agreement in the last five years under any previous or current firm names, along with a description of the nature and outcome of such litigation.

Formal Litigation, Arbitration or Mediation

Willdan Energy Solutions is not a party to any formal litigation, arbitration or mediation associated with savings performance on an energy savings contract or related to an IGA agreement in the last five years.

8. FINANCIAL STABILITY

Proposer will provide proof of financial stability including income statements, balance sheets, and statements of changes for the three (3) most recently completed fiscal years. If audited financial statements are not available, provide evidence of the level of third party review of the financial statements. Proposer shall also provide documentation regarding levels of financing available from a financial institution.

Proof of Financial Stability

Willdan's financial health is strong, with our financials transparent, audited, and published quarterly. Per the City's request, truncated audited financial statements (including income statements, balance sheets, and statements of changes) covering the three (3) most recently completed fiscal years are provided as ***Appendix B.***

A complete copy of Willdan's latest Annual Report can be found here:

Willdan 10-K Annual Report YE 12-2024

With full copies of reports for the last several years available here:

EDGAR Entity Landing Page - Willdan Inc.

Documentation of Financing Available

Willdan has a $200M financing facility with a consortium of five banks that includes a $50M line of credit, which is currently unused. As a NASDAQ-listed company, we have access to public equity and debt markets to fund capital needs for growth. Willdan has been in operation for over 60 years and has tracked revenue related to EE since 2009.

A letter from Willdan's bank (BMO) has been provided as ***Appendix C***, which demonstrates our levels of financing available.



9. COMPENSATION/FEE SCHEDULE

All SOQ/Proposals shall include a detailed breakdown of the compensation proposed, for work as outlined in Scope of Work section. The SOQ/Proposals should include a breakdown of all costs including hourly rates and reimbursement schedule.

Detailed Breakdown of Compensation Proposed

Compensation/Fee Schedule

All SOQ/Proposals shall include a detailed breakdown of the compensation proposed for work as outlined in the Scope of Work section. Rather than offering a $0 IGA fee like other ESCOs may attempt to do, Willdan proposes an IGA fee structure that follows a no-cost preliminary Energy Master Plan of the entirety of the City's buildings and infrastructure. This allows our development team to best understand your needs—so a transparent, negotiable contingency IGA fee can be established.

Our typical Municipality IGA fee is based on scale and complexity and is exclusively an "Exit Fee," meaning it is ONLY due if the City elects NOT to move forward with any turnkey project into construction at the end of the IGA process. As outlined in section 7, our team delivers a more robust IGA with more upfront design, analysis, and risk mitigation.

As mentioned in the Project Approach, Willdan completes IGAs in two steps:

1. Preliminary Energy Master Planning Audit

No upfront costs or exit fees to the City; allows the team to frame the project (rough order of magnitude savings, cost, and GHG impact) and decide what to proceed on within the more rigorous second step of the IGA.

- No-fee structure allows us to offer a competitive first step to other ESCOs' "$0 IGA."
- Allows development team to best understand your needs—so a transparent, negotiable contingency IGA fee can be established on only the scope and buildings the City truly wants to spend time on.

2. Investment Grade Audit (IGA)

Our typical Municipality IGA fee ($0.14/square foot) is exclusively an "Exit Fee," meaning it is ONLY due if the City elects NOT to move forward with any turnkey project into construction at the end of the IGA process. As outlined in our Project Approach, our team delivers a more robust IGA with more upfront design, analysis, and risk mitigation.

Willdan's pricing would be estimated at:

Cost Proposal = $0.14/square foot * 500,000 square feet = $70,000 (Exit Fee only).

This fee encompasses a detailed breakdown of all costs for the IGA work, including labor (based on the hourly rates outlined in the Management and Staffing section of this proposal, such as Project Manager at $195/hour, Energy Engineer at $145/hour, and others), materials, and any necessary subcontractors. The total compensation for the IGA is fully included within the $0.14/square foot rate, ensuring no additional charges unless the City proceeds to construction.

Appendix:

Appendix A: Project Resumes
Appendix B: Audited Financials
Appendix C: Bank Letter
Appendix D: Required Forms



Appendix A: Project Resumes





David Daniel, AIA, LEED AP

Executive Oversight

David Daniel will be responsible for overseeing this project and contract with the City of Orange. David has led our team to the implementation of 100+ turnkey energy efficiency and design-build contracts totaling over $500M. David is responsible for developing actionable strategies for achieving our Vision goal of forming partnerships on each of projects that engage communities to challenge limits and go beyond to create built environments that promote opportunity, wellbeing and sustainability. David's expertise is centered in understanding the client needs and working with the Willdan team to shape an offering which meets clients' goals. David is a southern California native, engaged with the local community and is a highly sought after speaker for local and national organizations including Department of Energy, NAESCO & AIA.

Education

BS, Structural Engineering, University of California San Diego

MA, Architecture & Environmental Studies, New School of Architecture

Registrations & Certifications

Licensed Architect, CA

Licensed Architect, CO

LEED Green Associate Accreditation

21 Years of Experience

Recent Project Experience

City of San Diego. David is providing Executive Oversight and Program Management for this 400+ facility turnkey energy efficiency and decarbonization project, to be executed in phases. Phase 1 scope includes 50+ sites and citywide streetlight conversions totaling over $150M in construction costs. David has helped this client, with significant capital constraints (no upfront costs) with aggressive decarbonization and zero net energy goals, craft a project that will not impact the general fund and provide the City with millions of dollars in savings. Key measures included balancing energy efficiency and decarbonization with major deferred maintenance needs, including new roofing, civil & ADA upgrades and building envelope improvements.

State of California Facilities– Statewide, California. David led the development of three facilities in San Diego, Los Angeles, and Oakland, resulting in over $12M in turnkey construction with over $900k in guaranteed annual energy savings. The projects also included over $6M in utility on-bill financing. Project scopes include central plant upgrades, building management system replacement, lighting and controls retrofits, and extensive retro-commissioning.

County of San Luis Obispo. David led the development of a ~$5M energy savings performance contract addressing HVAC, controls, retrocommissioning, lighting, indoor air quality improvements, water and extensive deferred maintenance. The project includes two detention centers and a juvenile facility with poor indoor air quality that will be addressed.

City of Dublin. David led the development of a comprehensive $21M+ energy service performance contract that aligns with the City's Climate Action Plan and long-term goals. This master planned approach focused on HVAC, controls, lighting, street lighting, ballfield & park lighting, resiliency, microgrids, solar PV, battery storage, EV stations, and building envelope work. This project also includes O&M contracts for key scopes of work. Willdan Financial Services was able to provide 100% funding for the project to avoid use of the general fund.



Education

BS, Mechanical Engineering, Northern Illinois University, Dekalb, IL

Certifications

Certified Energy Manager, License # 21384

14 Years of Experience

Carolyn Kiesner, CEM

Program Director, Business Development Manager

Carolyn Kiesner will be responsible for providing support and relationship management expertise on the ESPC project and contract with the City of Orange. Carolyn is an accomplished project director with 14 years of successful energy & infrastructure project engineering, implementation, M&V, contracting and project financing experience. She has completed site-wide energy upgrade projects valued at $275M for over 22+ California public agencies & districts.

Project Experience

City of Chino Hills. Project Director. Oversaw contracting, project funding and development team. Project includes solar, lighting, HVAC and controls. Project funding included City capital improvement project contribution.

City of San Diego: Account Manager. Developed a comprehensive Citywide energy masterplan to achieve City's decarbonization and climate action goals. Scope includes 56+ sites, building electrification, solar, battery storage, lighting, LED streetlighting, HVAC, controls and transformer upgrades.

City of Fairfield: Program Director. Oversaw the project contracting, funding and development team. Scope included significant upgrades to City Hall administration campus which included a central plant upgrade and RTU overhaul; in addition to transit center fleet transition and EV charging infrastructure; and citywide LED lighting, solar, roofing and HVAC upgrades. Project funding included a combination of City capital improvement project funds, incentives, grants and low-interest tax-exempt lease financing.

Paramount USD: Program Director. Oversaw the project development and contracting. Scope included 2.3MW of solar PV and 44 electric vehicle chargers across 11 district sites. Project funding included District bond dollars.

Escondido USD: Program Manager. Oversaw the contracting, funding and project development of complex ESPC project scope across 11 facilities with efficiency upgrades combined with solar PV, and EV charging infrastructure. Project funding included incentives and a low-interest tax-exempt lease.

El Dorado Union Highschool District. Account Manager. Managed and developed 3.2MW of solar PV across 3 sites, interior lighting and a microgrid and battery back-up at 2 sites. Project funding included utility incentives and low-interest tax-exempt lease financing.

City of Madera, Madera, CA. Program Director. Led and developed citywide upgrades for 1.2 MW of solar canopies at the city hall, library, airport, fire station #6, public works, city parks, PD, and community centers; solar streetlights; interior and exterior lighting; HVAC and controls; 3.24 MW ground mount of NEM and RESBCT at WWTP; EV chargers; and electrical switchgear replacements. The funding mechanism included a low-interest tax-exempt lease financing.



Colton Gorman, CEM, CBCP

Program Manager

Colton Gorman will be responsible for relationship management expertise on the ESPC project and contract with the City of Orange. Colton has been actively involved in operations and project development since 2011, successfully contributing to the implementation of numerous turnkey energy efficiency contracts, amounting to over $100M in total project value. With a diverse range of projects valued between $1M and $25M, Colton has gained valuable experience working with municipal and local government customers. His involvement in energy performance contracts and operational savings projects demonstrates his expertise and commitment to the field.

His responsibilities include: driving the company's growth by identifying, developing, and closing new business opportunities in the energy efficiency, renewable energy, and energy management sectors; building and nurturing long-term relationships with clients, partners, and key stakeholders to strengthen the company's market position and reputation; addressing client needs by collaboratively developing tailored, competitive proposals with the technical, sales, and operations teams; tackling challenges in securing contracts and agreements through strategic negotiation and creative problem-solving skills; and ensuring the company's long-term success by aligning business development activities with the organization's overall growth strategy and objectives.

Education

BS, Mechanical Engineering, University of Hawaii at Manoa

Registrations & Certifications

Certified Energy Manager (CEM)

Certified Building Commissioning Professional (CBCP)

14 Years of Experience

Recent Project Experience

Paramount Unified School District, Project Manager. Successfully generated leads and developed comprehensive project scopes for a large-scale, $19.7M solar installation initiative across 11 sites, delivering 2.2MW of clean energy capacity. The project focused on district-wide solar installations to enhance energy efficiency and sustainability across the district's facilities. By securing necessary funding through bonds and leveraging available incentives and rebates, the team ensured timely implementation of the project's key components, including the integration of advanced solar technology. The results translated into long-term energy savings, reduced operational costs, and a more sustainable learning environment for the district.

City of Chino Hills, Chino Hills, CA, Program Manager. Assisted the Willdan team in successfully launching and managing a $9M energy efficiency project for the City of Chino Hills. The project involved city-wide solar installations, battery energy storage systems, fleet electrification, HVAC VRF retrofits, rezoning efforts, and LED retrofits across the city's facilities. Despite any challenges that arose, the team was able to incorporate industry best practices and innovative solutions, ensuring the timely completion and long-lasting impact of the project on the city's energy efficiency and sustainability.

Escondido Unified School District, *Project Manager.* Successfully generated leads and developed comprehensive project scopes for a large-scale, $18M energy savings initiative. The project focused on HVAC replacement and solar installations across the district's facilities. By securing necessary funding and leveraging available incentives and rebates, the team ensured timely implementation of the project's key components, including the modernization of HVAC systems and integration of solar technology. The results translated into long-term energy savings, reduced operational costs, and a more sustainable learning environment for the district.



Thomas Muñoz, PE

Regional Engineering Manager

Thomas Muñoz will be responsible for overseeing the engineering tasks on this project and contract for the City of Orange. Thomas is an experienced leader specializing in energy efficiency engineering and project management. He has overseen portfolio building energy management and distributed energy resources, with a focus on decarbonization and resilience. Previously, Thomas managed design-build projects and served as a Sr. Project Development Engineer at a mechanical firm and ESCO, focusing on performance contracting for various sectors. With expertise in mechanical design, project management, and energy efficiency, Thomas brings valuable skills to drive innovation and sustainability in the industry.

Education

Bachelor of Science in Mechanical Engineering, California State Polytechnical University

Master of Science in Mechanical Engineering, California State University

Registrations & Certifications

Registered Professional Engineer with the State of California

32 Years of Experience

Recent Project Experience:

City of San Diego, *Engineering Manager.* Currently providing engineering leadership for a multi-phase energy savings performance contracting project including building and sport lighting, HVAC, roofing, ASHP block heaters, PV+BESS, pool heating electrification, VFD pool pump, onsite chlorination, water conservation upgrades, DHW electrification, kitchen electrification, transformers, plug load controllers, laundry electrification and advanced streetlighting upgrades.

City of South Lake Tahoe, *Engineering Manager.* Provided engineering oversight for the City of Lake Tahoe on a a $12 M energy and infrastructure upgrade project. Measures included: cogeneration microturbines, Solar PV (242 and 173 kW DC canopies), building automation controls and thermostats, efficient CO2 ice plant for ice arena, water meters, and efficient power transformers.

Previous Project Experience:

California Department of Corrections and Rehabilitation (CDCR), *Owner's Representative.* Acted as Owner's Representative for energy conservation projects at 7 prisons. The scope of work included engineering design and calculation review, equipment submittal review, incentive administration, commissioning process oversight, building automation scope review, guidance on project feasibility, constructability, and code compliance, and guidance on contractor change orders and construction administration for lighting upgrades, mechanical upgrades, and controls.

LA County Metropolitan Transportation Authority (LA Metro) – Energy and Climate Services, *Lead Developer.* Provided engineering design and oversight services as Owner's Representative to LA Metro on various energy and climate initiatives. Project scope included: LED Tunnel Lighting Design, BAS Pilot Program, Master Planning Support, ISO 50001 Certification, EV Charging Stations, and Solar PV and BEES Systems.



Benjamin R. Laboy, PE

Renewable Energy and Microgrid Lead

Benjamin Laboy will be responsible for providing renewable energy expertise on the ESPC/PPA project and contract with the City of Orange. Ben leads development and analysis of renewable energy projects for Willdan Performance Engineering. He develops turnkey solar PV, battery storage, and microgrid projects for forward-thinking public and private-sector customers seeking to maximize electricity bill savings, lower carbon footprint, and increase resiliency. Mr. Laboy manages an internal team of design and project development engineers, acts as point of contact for customers throughout project process, and collaborates with other Willdan operating groups on DER-related efforts. Mr. Laboy draws from a strong background in interdisciplinary problem-solving to tackle complicated technical projects and provide reliable results.

Education

MS Earth Systems, Concentration in Energy Efficiency, Stanford University, CA

BS Science, Technology and Society, Stanford University, CA

Registrations & Certifications

Registered Professional Engineer (Mechanical), California

9 Years of Experience

Recent Project Experience

Biddeford-Saco-Old Orchard Beach (BSOOB) Transit Office. Lead DER Engineer providing Transit Facility Microgrid Feasibility Assessment and Design services for a microgrid incorporating EV charging infrastructure, solar PV, a battery energy storage system, backup generator, and microgrid controller at BSOOB's transit yard. Tasks include preliminary microgrid site plan design, financial analysis, and implementation planning.

City of Dublin. Lead Engineer for development of $7M of DER turnkey project scope at 8 different facilities, including solar PV, Battery Energy Storage, EV charging and traditional diesel generators to help the City reduce costs, improve resiliency, and reduce carbon. Developed initial project feasibility and obtained customer buy-in of final project scope. Currently supporting construction of projects to ensure successful completion.

City of Elk Grove. Supported City of Elk Grove in their efforts to evaluate feasibility and procurement of solar PV across three meters at their newly constructed District56 site, which includes an Aquatic Center, a Community/Senior Center, and park spaces. Led engineering analysis efforts to project site load profiles and annual usage totals for the new facilities. Identified optimal solar PV system sizing and preliminary layouts, and evaluated potential economic benefit of battery energy storage systems. Assessed multiple financing options, including loan and PPA options. Developed RFP to procure a design-build or PPA project to construct the solar PV system, supported contract negotiation with selected vendor and finalized contract for 740 kW ground mount system.

Culver City. Provided engineering analysis for solar PV and battery storage technology as part of a microgrid feasibility study for the Culver City Senior Center and Parks and Recreation facilities. Identified ~750 kW potential solar PV capacity along with battery storage solution to couple with energy efficiency projects to form a truly resilient microgrid solution for the site.

Escondido Union School District. Supported Escondido Union SD in their efforts to evaluate feasibility and procure solar PV totaling ~2.77 MW in carport and shade structures across 13 sites. Finalized PPA agreements and provided contract negotiation and construction support to the District. Currently supporting $19M in comprehensive energy project scopes, including 1.8MW solar PV and 46 Level 2 EV chargers (including chargers serving the District's maintenance fleet).



Tyrone Peter, PE

Civil Engineering Lead

Tyrone Peter will be responsible for providing civil design engineering expertise on the ESPC project and contract with the City of Orange. An accomplished civil engineer, Tyrone excels in managing multi-discipline, multi-agency infrastructure projects, ensuring delivery on time and within budget. With extensive experience in public works, he oversees entire projects and key civil engineering tasks. His expertise spans highway design, street improvements, light rail, flood control, and water and sewer projects. He has led feasibility studies, project reports, construction documents, and inspections while effectively managing large teams and subconsultants.

Education

BS, Engineering and Civil Engineering, Tamil Nadu College of Engineering

Civil Engineering, Murugappa Polytechnic

Registrations & Certifications

Civil Engineer, California, No. 81888

17 Years of Experience

Project Experience

Sanitary Sewer Management Plan, City of Lynwood, CA. *Project Manager*. Responsible for overall project management and oversight required for the sanitary sewer management plan. Willdan assisted the City in accomplishing compliance with SDWR Order No. 2006-0003-DWQ for Statewide General Waste Discharge Requirements for Sanitary Sewer Systems. Compliance required each sewering entity to develop and implement a Sewer System Management Plan. The process involved reviewing and evaluating all sewer system-related codes, policies, practices, mapping, reporting, financing, and public information dissemination. The SSMP development process also involved preparing an expansion of the City's GIS mapping and database, providing a hydraulic analysis of the sewer system, and presenting recommendations to facilitate compliance with various elements of the Order.

Golden State Water Distribution Network Acquisition and Integration Feasibility Analysis, City of Lakewood, California. Project Manager responsible for overall project management and oversight of services required to perform a feasibility and financial impact analysis to acquire and integrate the existing Golden State Water (GSW) distribution network within the city. Willdan evaluated the existing network to determine whether the network within city limits could be disconnected from the existing network. To determine the feasibility, the existing GSW network was evaluated for its ability to function as a stand-alone network after the removal of the distribution lines within city limits. Willdan evaluated and compared the detached GSW network with the existing distribution network to identify the best solutions for the City to provide service to the detached GSW network. This included evaluating the existing well capacity and/or a service connection from the City's distribution network to facilitate the additional network demand. Willdan conducted a preliminary evaluation of the infrastructure acquisition cost. Based upon the findings, Willdan analyzed the financial aspects and impacts of the water system acquisition. Willdan provided a technical memorandum detailing the study's findings.

Design Services, City of Elk Grove, California. Served as Senior Design Engineer responsible for the preparation of construction plans, specifications, and estimate for the Sound Wall renovation project on East Stockton Boulevard. The sound wall was constructed along a city artery paralleled to CA-99 in the City of Elk Grove. As a part of outreach and selection of design alternatives, Willdan staff met and consulted with local residents and the City Art Advisory Council prior to finalizing the design.



Taylor Briglio

Clean Mobility Manager

Taylor Briglio will be responsible for providing EVSE Expertise on the ESPC project and contract with the City of Orange. Taylor evaluates opportunities to incorporate EV charging stations (EVCS) for public, staff, and fleet use cases as part of our clients' overall turnkey projects. Taylor leads Willdan's electric vehicle-related work, including fleet electrification planning and implementation, electric vehicle (EV) infrastructure development and construction, and the integration of EV infrastructure into turnkey energy efficiency and renewable generation projects.

Education

Master of Environmental Science and Management, Bren School of Environmental Science & Management - UC Santa Barbara, Santa Barbara, CA

BS Environmental Science, UCLA, Los Angeles, CA

8 Years of Experience

Previous Project Experience

City of Fairfield, CA. Supported both consulting and turnkey efforts with the City. Currently supporting the City's Transportation Electrification Master Plan by developing a roadmap for converting over 300 City vehicles including their transit and public works fleet to electric vehicles (EV). Tasks include feasibility analysis; corporation yard improvement needs assessment and project management services. Supporting and coordinating route modeling, operational analysis of available BEB options and vehicle chargers, a fleet replacement plan, DER integration feasibility, a facilities assessment, and a financial analysis of transitioning to and operating an all-electric fleet. Successfully acquired over $13M in funding to implement EV projects. Also supported incorporating 5 publicly accessible Level 2 EVCS as part of 1.23MWdc of solar PV Willdan implemented in our turnkey project.

City of Chino Hills. Developed EVCS scopes as part of a comprehensive turnkey energy project. Secured $160K in SCE rebates for public Level 2 EVCS at four sites. Developing a fleet electrification scope to install 17 Level 2 EVCS and two DC Fast Chargers (DCFCs) with supporting infrastructure to support an additional 8 DCFCs and 35 Level 2 EVCS, which can support a fully electric public works fleet.

City of Inglewood, CA. Lead development of the City's EV Fleet and Charging Infrastructure Master Plan. Tasks include development of a Zero-Emission Vehicle (ZEV) Fleet Conversion Plan for the City's fleet of 360 vehicles, a Public EV Service Equipment (EVSE) Plan to develop a network of publicly available EV chargers on publicly owned property throughout the City, funding and financial assistance for recommended EV-related expenditures, and the development of a City Vision and Mission Statement for a Transportation Electrification and Energy Modernization Program.

City of Camarillo, CA. Led the development of the City's Zero-Emission Transit Fleet Electrification Plan for the City's transit fleet, which consisted of 18 vehicles serving two routes as well as demand response paratransit operations. Tasks included energy modeling, site suitability analysis for EVSE including conceptual layouts and construction cost estimates, financial analysis, and the development of workforce training recommendations.

County of Madera, CA. Led the development of the County's Transit Innovative Clean Transit Rollout Plan. Tasks included the preparation of a zero-emission transit fleet electrification plan for the County's transit fleet consisting of 13 vehicles that serve 4 routes and demand response paratransit operations, energy modeling, development of a charging strategy, and recommended suitable electric transit buses and chargers to meet operational requirements. Also provided workforce training recommendations and an overview of funding opportunities to reduce upfront and ongoing costs for fleet electrification.



Education

MS, Mechanical Engineering

BS, Mechanical Engineering, Binghamton University, Binghamton, NY

Certifications

Professional Mechanical Engineer, License # M 40307

OSHA Certification (30-hour)

8 Years of Experience

Bryan Rossi, PE

Mechanical Design Engineer

Bryan Rossi will be responsible for identifying and designing measures on the ESPC project with the City of Orange. Bryan's experience developing energy projects includes both mechanical engineering design and project management, combining knowledge in all aspects of project development from inception to implementation. He has worked with educational, institutional, and public and private sector clients in varying capacities including developing 100 Level II and III energy audits and over 40 detailed building energy models.

Previous Project Experience

Cisco San Jose Building Q - "Electrification of Water heating systems" (2023) Mechanical Engineer. Provide design & construction management services for new central heating and domestic hot water heating systems. The new air to water heat pump and new redundancy focused heating boilers to serve the hydronic heating system at a new lower distribution temperature. Targeting low operating cost water heating electrification solutions. The new domestic hot water heat pumps will electrify the domestic hot water generation without the need for additional structural upgrades or undue tenant impact.

Cisco San Jose Building P - Phase 2 "Cisco Electrification of Water heating systems" (2022) Mechanical Engineer. Provide design & construction management services for new central heating and heat recovery systems. New heat recovery chiller and new redundancy focused heating boilers to serve the hydronic heating system while making chilled water to augment the existing chilled water load. Targeting low operating cost water heating electrification solutions.

Cisco San Jose Building P - Phase 1 "Domestic hot water electrification and mechanical improvements" (2022) Mechanical Engineer. Provide design & construction management services for new heat pump water heater installation and grooved pipe coupling replacements on heating hot water pipe. Pipe coupling replacements targeted to prevent leaking at lower heating hot water distribution temperatures. Targeting low operating cost water heating electrification solutions.

Cisco San Jose campus Electrification Feasibility Study for Buildings Q, P,3, 5, 10, 14, & 17 (2021) Mechanical Engineer. Provide Engineering analysis and schematic design for proposed electrification efforts to seven building on the San Jose Campus. In depth assessments of mechanical, electrical, and plumbing loads for sizing future electricity powered water heating systems.

California Energy Commission SCAQMD BEETS for California, CA. Project Engineer. This project demonstrates three replicable scalable and innovative bundles of pre commercial technologies in commercial buildings. **Optimized all variable-speed chilled water** (CHW) plants utilizing alternative refrigerant chillers; LED fixtures with integrated advanced controls advanced building management system (BMS) to integrate all HVAC zones integrate wirelessly with plug load controls; and provided a comprehensive platform capable of demand response (DR) and off grid exterior parking lot LED lighting.



Sripad Kamdadai, EIT, LEED AP ND

Energy Engineer

Sripad Kamdadai will be responsible for identifying and designing renewable energy measures on the ESPC project with the City of Orange. Sripad is responsible for contributing to the development of solar PV, battery energy storage (BESS) and electric vehicle (EV) infrastructure network programs and projects. Mr. Kamdadai also has experience in demand response, sustainability, and battery design.

Education

Master of Science in Mechanical Engineering (Energy Conversion), University of Southern California, Los Angeles, California

BE, Mechanical Engineering, Anna University, Chennai, Tamil Nadu, India

Registrations & Certifications

LEED AP Neighborhood Development (ND)

Engineer-in-Training (EIT)

6 Years of Experience

Previous Project Experience

City of Fairfield, CA. Currently supporting the City's Transportation Electrification Master Plan by developing a roadmap for converting over 300 City vehicles including transit and public works fleet to electric vehicles (EV). Tasks include feasibility analysis; corporation yard improvement needs assessment and project management services. Supporting and coordinating route modeling, operational analysis of available BEB options and vehicle chargers, a fleet replacement plan, DER integration feasibility, a facilities assessment, and a financial analysis of transitioning to and operating an all-electric fleet.

City of Chino Hills, CA. Lead engineer responsible for the design and development of a fleet electrification scope at the City's Public Works Fleet Yard to install 17 Level 2 EVCS and two DC Fast Chargers (DCFCs) with supporting infrastructure for an additional 8 DCFCs and 35 Level 2 EVCS which can fully support a 100% electric public works fleet. Currently supporting the development of a DER-integrated scope of work which includes solar PV and BESS as it transitioned from a comprehensive turnkey energy project into procurement and construction phases. Additional tasks include utility coordination, savings and financial evaluation for solar PV, BESS and EVCS scopes of work.

City of San Diego, CA. Currently supporting the development of comprehensive turnkey energy and decarbonization measures across city facilities. Supporting the design and development of 2MW solar PV and 2.5MW BESS scopes of work at 19 different facilities. Tasks include solar PV and BESS design feasibility, modeling solar and energy storage systems for energy savings and financial evaluation.

City of Inglewood, CA. Currently supporting the development of the City's Electric Vehicle Fleet and Charging Infrastructure Master Plan. Tasks include the development of a Zero-Emission Vehicle (ZEV) Fleet Conversion Plan for the City's fleet of 360 vehicles, a Public EV Service Equipment (EVSE) Plan to develop a network of publicly available EV chargers on publicly owned property throughout the City, funding and financial assistance for recommended EV-related expenditures, and the development of a City Vision and Mission Statement for a Transportation Electrification and Energy Modernization Program.

Escondido Union School District, CA. Responsible for all technical aspects of this 3 MW solar PV and BESS project as it transitioned from a feasibility study into procurement and construction phases. Ensured favorable terms were negotiated for the client as PPA contract documents were created and agreed upon by all parties. Assured appropriate tracking with the changes in technical details and understanding the financial impact from each change.



Jamie Gustafson | PE, CEM

Energy Engineering Lead

Education

BS Mechanical Engineering, Jacobs School of Engineering, UC San Diego

Registrations & Certifications

Mechanical PE, CA (License # 41641)

Certified Energy Manager (CEM)

8 Years of Experience

Jamie Gustafson will be responsible for identifying and designing measures on the ESPC project with the City of Orange. Jamie provides key engineering services in support of the development of building energy efficiency, decarbonization goals, and distributed energy resource (DER) projects, including electric vehicle (EV) infrastructure, solar photovoltaic (PV) systems, and battery energy storage systems (BESS). Through her time supporting utility programs and direct-to-customer contracts, Jamie is an expert at identifying energy and cost saving opportunities at various facility types (city/county, schools, offices, biotech, retail, hotels, hospitals, and multifamily properties).

Previous Project Experience

City of San Diego, CA. Currently supporting the development of **comprehensive turnkey energy and decarbonization measures** across 56 city facilities, and upgrades for over 50,000 streetlights. Measures include building and sport lighting, HVAC electrification/upgrades, generator block heaters, PV+BESS, onsite pool chlorination, water conservation measures, water heater electrification, kitchen appliance electrification, transformer upgrades, plug load controllers, laundry electrification and advanced streetlighting upgrades.

City of Inglewood, CA. Supported the development of the City's **Electric Vehicle Fleet and Charging Infrastructure Master Plan**. Tasks include the development of a Zero-Emission Vehicle (ZEV) Fleet Conversion Plan for the City's fleet of 360 vehicles, a Public EV Service Equipment (EVSE) Plan to develop a network of publicly available EV chargers on publicly owned property throughout the City, funding and financial assistance for recommended EV-related expenditures, and the development of a City Vision and Mission Statement for a Transportation Electrification and Energy Modernization Program.

Merced County Association of Governments (MCAG), CA. Supported the development of MCAG's **Electric Vehicle Readiness Plan** to prepare the region for growing EV adoption, determine local and regional EV infrastructure needs, and identify priority locations for EVCS. Tasks included quantifying air quality benefits from regional EV adoption, identifying potential charging station sites, and providing an overview of funding opportunities.

City of Dublin, CA. Supported the development of an **EV infrastructure plan for public electric vehicle charger deployment.** Tasks included identifying optimal locations and determining appropriate mix of chargers. Also supported the development and installation of 10 EV chargers as part of larger turnkey energy services performance contract.

City of Dinuba EV Infrastructure Study, CA. Supported the development of a **public EV charging station implementation plan** for the City of Dinuba. Location evaluation, site planning and engagement, cost/benefit analysis, presentation of findings and ranking matrix, summarize best practices, outreach for future implementation interest.

City of Bell, City Transit Electrification, CA. Developed options for City of Bell **paratransit electrification**. Feasibility study components include: evaluating EV transit models on current market for practical applications (two set bus routes with dial-a-ride option), state of charge analysis throughout bus route, recharging scenario optimization, location evaluation and site planning, cost/benefit analysis.



Patrick M. Wills

Senior Construction Manager

Patrick Wills will be managing implementation and construction of measures on the ESPC project with the City of Orange. Patrick has 40 years of experience in construction with a focus on design-build projects. As a project manager, Mr. Wills applies his vision of creating cohesive teams to deliver high-quality, low-cost building upgrades to clients on an efficient timeline. Mr. Wills has managed teams from planning to completion on new construction and existing building commissioning projects for municipal and K-12 institutions, and he takes great pride in the major improvements he has brought to school districts throughout California.

Education

Associate of Science, Business Administration, Mesa College, 1989

Associate of Science, Construction Management, Mesa College, 1989

Sheet Metal Journeyman Local 206, 1990

Registrations & Certifications

EM-385-1-1 40-hr Safety Training, 2010

Asbestos Awareness

CPR and First Aid

Coursework: Direct Digital Controls - University of California at San Diego

Coursework: HVAC Design - University of California at San Diego

40 Years of Experience

Project Experience

County of San Luis Obispo, General Services Department, UESC, Energy Conservation Measures Implementation, San Luis Obispo, CA, *Project Manager:* Design/build contract with Pacific Gas & Electric, designed, permitted and installed over $6 million in HVAC improvements demand management, domestic water conservation, energy management system upgrades and lighting. (Design-Build)

Huntington Beach Union High School District, Energy Savings Projects, Huntington Beach, California, *Project Manager:* Design-build master energy services agreement, implemented a new district 125HP Compressed Natural Gas generating station at the districts' transportation facility, weather-based irrigation control and modifications/replacement of AHU's at district offices. (Design-Build)

Beaumont Unified School District, Energy Savings Projects, Beaumont, California, *Project Manager:* Design-build master energy services agreement, implemented energy conservation measures. This program consisted of a new 125HP fast fill and time fill CNG station and generating equipment, energy-efficient lighting, occupancy sensors, new ground mount canopy 633Kv DC solar photovoltaic generation structures , variable frequency drives, energy management system upgrades, and peak load demand response. Developed, designed, and implemented over $8 million in energy savings projects. (Design-Build)



Scott Griffith, LEED GA

Water Specialist

Scott Griffith will be supporting the City of Orange in its efforts to modernize its water system for energy savings and to enhance utility revenue through AMI integration and billing optimization. Scott brings experience in over 100+ water utility projects, delivering innovative water conservation and smart utility solutions to municipalities across the western U.S., with a focus on California's regulatory and infrastructure environment. Scott has supported system optimization and AMI deployments for numerous California agencies including Chino, Dublin San Ramon Services District, Elsinore Valley MWD, and Padre Dam MWD – integrating SCADA, AMI, GIS, and billing platforms to enhance performance and revenue - and has delivered large-scale ESPC and AMI programs in Roswell, NM and Silver City, NM resulting in millions in non-revenue water recovery and operational savings across ~30,000 accounts. Scott is currently consulting with the UC Santa Barbara Bren School on California's groundwater – energy nexus and has been recognized for his expertise in data-driven water conservation, utility analytics, and smart infrastructure integration.

Education

BA, Architecture
Georgia Institute of Technology;
BVA – Design & Material Sciences, Georgia State University;
Portfolio Completion, Parsons School of Design, NYC;

Registrations & Certifications

LEED Green Associate Accreditation, U.S. Green Building Council

35 Years of Experience

Project Experience

City of Fillmore, CA.

Scott supported the development and implementation of a citywide Advanced Metering Infrastructure (AMI) project for Fillmore's 4,000+ water accounts, resulting in $5M in turnkey construction and over $575K in annual savings and revenue recovery. He played a key role in designing the funding strategy, which allowed the City to deliver the project with no upfront capital contribution by leveraging TELP financing. The project modernized Fillmore's water system with ultrasonic meters, real-time data, and a Customer Experience Portal (CEP), supporting enhanced billing accuracy and long-term water conservation.

City of Chino Hills, CA.

Scott served as a subject matter expert supporting Chino Hills with planning and strategy for water system modernization, including AMI, SCADA, and data integration efforts. Drawing on his extensive experience with neighboring Chino, he advised the City on how to achieve operational visibility, non-revenue water reduction, and improved customer service through smart infrastructure investment. His role focused on ensuring system interoperability and aligning future upgrades with statewide water conservation and electrification policies.

City of Chino, CA.

Scott served as the project development consultant for a full water system optimization initiative, integrating SCADA, AMI, GIS, hydraulic modeling, and CMMS into one unified smart water platform. The Chino project focused on improving operational efficiency, reducing non-revenue water, and lowering energy consumption through advanced pump and distribution optimization. The platform empowered the City to extract greater value from its existing technologies, enabling real-time decision-making and measurable cost reductions across its utility operations.



Chris Gaddy

AMI Developer

Chris Gaddy will be responsible for development of any Advanced Metering Infrastructure (AMI) and water metering scope for the City of Orange. Chris has been involved in the development and turnkey implementation of over $17M in AMI projects. Chris has audited 30+ water metering systems and working with over 10 unique billing systems, including the billing system currently in place at the City of Orange. Chris develops budgets, solutions, and implementation plans, ensuring that the client's needs and objectives fully inform the delivery of solutions.

Education

B.S., Texas Christian University

Registrations & Certifications

AWWA Member

ASHRAE Associate Member

15 Years of Experience

Relevant Experience

City of Fillmore, Advanced Metering Infrastructure (AMI). Chris provided account management and led the development and community engagement efforts for this project, resulting in $5M in turnkey construction with over $575K in annual savings and revenue recovery. Chris helped this client to fund the project without capital contributions, relying solely on project benefits. The project updated the entire 4,000+ account water system from old meters being visually read to new ultrasonic meters with real-time reading capability and a Customer Experience Portal (CEP). Chris facilitated financial discussions culminating in the Cities use of Tax Exempt Lease Purchase (TELP) financing to provide an alternative to the CIP for funding of the project, allowing the City to re-direct critical funds to other immediate infrastructure needs.

City of Paramount, Advanced Metering Infrastructure (AMI). Chris led project development for the City's AMI and water metering initiative, delivering an $11M turnkey AMI infrastructure modernization project without requiring any rate increases. Chris led development, technical scoping, and implementation planning for the AMI scope, aligning technology upgrades with customer service and conservation goals. The project upgraded Paramount's entire water system with real-time meter reading, automated billing, and a Customer Experience Portal (CEP), resulting in over $230K in annual O&M savings and $860K in recovered water revenue. Chris facilitated a funding strategy that enabled 100% project delivery using existing utility revenues, freeing up capital for other City priorities.

City of Monte Vista, Advanced Metering Infrastructure (AMI) project. Chris served as Account Manager and Lead Project Developer for this AMI deployment, which is projected to save over $75,000 annually in O&M costs and recover $156,140 in additional revenue from improved meter accuracy. Chris designed the technical solution, managed the competitive procurement process, and coordinated a multi-agency grant strategy to fully fund the project. Chris helped the City secure a Department of Local Affairs (DOLA) grant as a match to a Bureau of Reclamation grant application.



Esam Rostom, Assoc. DBIA

California Construction Director

Esam Rostom will be responsible for overseeing construction and implementation of measures on the ESPC project with the City of Orange. Esam has 27 years of experience in construction with a focus on design-build projects. As a project manager, Mr. Rostom applies his vision of creating cohesive teams to deliver high-quality, low-cost building upgrades to clients on an efficient timeline. Mr. Rostom has managed teams from planning to completion on new construction and existing building commissioning projects for municipal and K-12 institutions, and he takes great pride in the major improvements he has brought to school districts throughout California.

Education

BS Marketing, California State University, Northridge, CA

Registrations & Certifications

Associate DBIA Professional
OSHA 30 Hour

27 Years of Experience

Project Experience

City of San Fernando, CA - San Fernando Police Department HVAC Upgrade. Served as Senior Construction Manager and managed team by tracking materials, scope of work, and timelines. Led HVAC redesign and replacement, including installation and integration of new dedicated outdoor air system (DOAS) unit; new variable refrigerant flow (VRF) heat recovery system, including heat recovery units (HRUs), fan coil units (FCUs), and mode control units (MCUs); gravity relief ventilators; localized exhaust fans; rooftop units; and BAS controls.

Escondido Union School District, Escondido, CA - Solar, EV Charging, HE Transformers Lighting Controls Plug Load Controllers and HVAC System Design & Improvements. Served as Senior Construction Manager and managed construction team in designing and building solar PV, EV charging stations, transformers, lighting controls, plug load controllers, and HVAC improvements on multiple District sites. Provides turn-key installation of solar PV canopy system, including carport installation. Conducts system training, turnover, and electrical interconnection. Leads full design and implementation of EV charging stations, obtaining approvals, permits, and coordinating utility meter installation. Tests and commissions EVCS, provides system operation demonstration and training, and leads installation of EVCS cloud platform for performance monitoring and remote access.

Compton Unified School District, Compton, CA - Compton High School, New Construction Project. Served as Senior Project Manager and managed staff and performed subcontracting and site setup. Construction included a new academic building, new gymnasium building, new aquaticus center with CIF pool and bleachers, new performing arts center with 903 seating capacity, new football stadium, track field with night lighting, bleachers, press box, visitors' restroom, and concessions. The site required reconstruction from the ground up, including site prep, demolition, earthwork, site infrastructure and utilities, lunch shelters, parking areas, basketball and tennis courts, hardscape, and a California native and adaptive landscape.

Downey Unified School District Downey, CA - Sussman Middle School, New Construction and Modernization Project. Served as Senior Project Manager. Led a project for a 107,000-sq.ft. two-story classroom/science building and new 14,000-sq.ft. gymnasium building, both built within an occupied campus. In addition to the new construction the campus undertook a phased 64,000 sq.ft. major modernization to all existing classroom wings.



Mark Effinger, PE, CMVP, CEA, CCP

Commissioning Director, M&V Director

Mark Effinger will be responsible for leading commissioning on the ESPC project with the City of Orange. Mark leads Willdan's commissioning team, ensuring delivery of high-quality projects for our clients. His background includes hands-on experience delivering Continuous Commissioning® services while previously employed by the Energy Systems Laboratory at Texas A&M University.

Mark has also worked in the design and implementation of utility-based energy efficiency programs and has authored several papers and guidelines related to the measurement and verification of energy savings and building performance tracking strategies. He was a contributing author of *Guidelines for Verifying Savings from Commissioning Existing Buildings* and a research paper which is cited in ASHRAE 14. He has also supported the technical requirements of green building certification programs such as LEED and Green Globes. Additionally, Mark is a qualified Tune-Up Specialist under the City of Seattle Building Tune-Up program requirements.

Education

M.S. in Mechanical Engineering, University of California, Irvine

B.S. in Mechanical Engineering, University of California, Irvine

Specialized Expertise

Licensed Professional Engineer (PE), 3 states

Certified Measurement and Verification Professional (CMVP)

Certified Energy Auditor (CEA)

Certified Commissioning Professional (CCP)

18 years of experience

Project Experience

City of Dublin Distributed Energy Resource Design-Build Project, Dublin, CA, *M&V Lead.* Developed the M&V plan for energy efficiency, infrastructure, resiliency, and smart-city upgrades project at 20 sites in the City of Dublin. Measurement and verification includes both IPMVP Options A and C. Coordinated with a subcontractor to complete Option A field measurements. The Option C performance period will begin shortly.

Elihu Harris Comprehensive Upgrades, Oakland, CA, *M&V Lead.*
Led M&V (IPMVP Option C) for a large lighting and HVAC controls project at a 22-story California state office building. Project resulted in a reduction of whole building energy consumption by nearly 40%.

Martin Army Community Hospital: Continuous Commissioning® services while working for Texas A&M Energy Systems Laboratory. Resulted in verified energy savings totaling 18%.

Citi Field: Home of the NY Mets. Retro-Commissioning and ASHRAE Level II Energy Audit to comply with NYC Local Law 87.

Oregon Senate Bill 1149: New Construction Commissioning services for a high school and middle school to help the districts comply with the energy retrofit bond requirements.

Oregon Convention Center: Ongoing Commissioning conducted over 5 years. Included integrating with the facility operators to modify existing preventative maintenance procedures to include performance-based tasks.

Hawaii Convention Center: Existing Building Commissioning and ASHRAE Level I energy audit for LEED compliance.

Austin Independent School District: Continuous Commissioning® services for an elementary school, middle school, and multipurpose events center.



Marcey Crowell

Community Engagement Manager – MBE/WBE Liaison

Marcey Crowell will be responsible for community engagement and MBE/WBE tasks on the project and contract with the City of Orange. Marcey leads Willdan's community engagement and DEI initiatives on public sector projects, with a focus on educational impact, equity, and authentic community partnerships. With over 13 years of prior experience working in local government, she brings a unique understanding of public agency operations and the needs of school districts and municipalities. Her expertise includes stakeholder outreach, educational programming, and inclusive strategy development, with a strong emphasis on building bridges between public projects and K–12 communities.

Education

Procore Certified

Relevant Skills & Focus Areas

Community Engagement & Stakeholder Relations

Public Sector & Local Government Collaboration

Vendor Outreach & Supplier Inclusion

STEM Event Coordination for Students & Teachers

K–12 Educational Programming & Partnerships

16 Years of Experience

Recent Project Experience

City of San Diego, CA – Community Engagement Lead

Coordinated and mobilized a network of local subcontractors for site visits across the county, ensuring geographic coverage and logistical efficiency while aligning with Willdan's commitment to community engagement. By prioritizing locally owned, minority-, women-, and veteran-owned businesses, this initiative strengthened community trust, improved project responsiveness, and directly supported DEI goals by expanding economic opportunities in underserved communities.

City of Dublin, Dublin, CA – Community Engagement Lead

Supported Dublin Unified School District's STEM education by organizing a student and teacher tour of Willdan's innovative project sites. Worked in close partnership with both the school district and the City of Dublin to coordinate all logistics and outreach. Facilitated an enriching learning experience that aligned with classroom instruction and community education goals.

Vendor Diversity Program, Willdan Corporate – Nationwide

Currently supporting the development and ongoing implementation of Willdan's vendor management system in partnership with Willdan Corporate Accounting. Helping define system requirements, assisting with testing and updates, and coordinating with internal teams to maintain accurate vendor records. The system helps streamline vendor and subcontractor onboarding, track certifications, and support more inclusive procurement practices across projects and programs.

Clark County School District (CCSD), Las Vegas, NV – Community Engagement Lead

Planned and executed a STEM-focused educational event for CCSD teachers, aligned with continuing education requirements and district goals. Partnered with Envirolution to deliver hands-on STEM training and curriculum resources for educators. Collaborated with school administrators to align the program with classroom standards and promote long-term learning outcomes. Coordinated and led a Las Vegas SPHERE site tour for students and teachers in partnership with Signify, providing real-world exposure to energy and lighting solutions and inspiring future careers in sustainability and engineering.



Education

BA, Communications, University of Colorado

Certifications

LEED Green Associate
TRUE Advisor

11 Years of Experience

Annie Mikkelson

Campus and Student Organization Liaison

Annie Mikkelson will be responsible for supporting STEM education and community events on the ESPC project for the City of Orange. Annie is a collaborative leader with a strong background in advancing sustainability, education, and community engagement initiatives, having led outreach efforts, developed impactful programming, and coordinated events that bring together stakeholders across the education and building industries. Her work spans board leadership, public-private partnerships, and strategic communications, always with a focus on creating healthier, more engaging, and future-ready environments.

Relevant Experience

Association for Learning Environments (A4LE), *At-Large Board Member and Outreach Committee Chair*

Annie serves as an At-Large Board Member and Chair of the Outreach Committee for the Association for Learning Environments (A4LE) Rocky Mountain Chapter, leading efforts to engage K-12 stakeholders, expand membership, and promote the organization's mission of fostering innovative, student-centered learning environments. She coordinate outreach initiatives, partnerships, and more to connect educators, district administrators, school board members, operations and maintenance staff, designers, and industry professionals across the region.

Yosemite Unified School District, STEM Education and "Flip the Switch" Ceremony

Led coordination and marketing efforts for a district-wide solar dedication event at Yosemite Unified School District, celebrating the launch of new solar PV systems. Supported hands-on STEM activities for K-12 students, facilitated community engagement, and helped organize a public ceremony featuring elected officials and district leadership, highlighting the District's commitment to sustainability and clean energy education.

U.S. Green Building Council, Green Schools Summit (2018-2022), Lead Event and Program Manager

This annual summit, which hosts more than 250 industry professionals, focuses on sharing best practices, innovative strategies, and resources for creating healthy, energy-efficient, and environmentally friendly K-12 schools. Participants include educators, administrators, architects, engineers, and policymakers who are committed to promoting sustainability in educational settings. The event aims to inspire and empower attendees to transform schools into healthier, more sustainable learning environments. Annie oversaw this event's program and execution between 2018 and 2022.

Colorado Real Estate Journal, Green Building Summit, May 2024, *Program Lead*

Annie developed the education program for CREJ's May 2024 Green Building Summit. She connected the event organizer with subject matter experts and ideated the session topics, including: the business case for net zero buildings, reducing carbon during design and construction, building materials waste reduction and "de-construction", as well as sessions on the state of Colorado and the City of Denver's latest decarbonization regulations for commercial buildings.



Juliette Brown

Client Engagement and Marketing Manager

Juliette Brown will be responsible for the oversight and planning of community engagement, education, and PR opportunities for and with the City of Orange. With 27 years of experience in marketing, event coordination, and project proposal development for the Architectural, Engineering, Construction and Energy industries, Juliette supports all customer-facing phases of complex energy efficiency and infrastructure programs.

As a Marketing and Proposal Manager for Willdan, Juliette manages and coordinates production of marketing collateral and materials and leads customer events and PR opportunities, representing Willdan across industry, community, and volunteer events. Juliette collaborates with business development, project management, and design teams to ensure all submittals are compliant and uphold high standards and supports Willdan customers with PR functions and events such as press releases, ribbon-cutting and groundbreaking ceremonies, community engagement initiatives, and award submissions.

Education

BA, English and Studio Arts, Western Washington University

General Coursework, Seattle School of Visual Concepts

Registrations & Certifications

Six Sigma Greenbelt

27 Years of Experience

Previous and Recent Project Experience

Kern County Career and STEM Expo 2025, Bakersfield, CA
Coordinated and staffed Willdan participation at a STEM educational event co-sponsored by the Kern High School District and the Kern Economic Development Foundation. Developed and led solar power technology activity for high school students.

Yosemite USD STEM event, Oakhurst, CA
Coordinated and managed joint STEM educational event at Yosemite High School. Event included students from grades 6-12, and involved a rota of activities including a solar power technology activity/craft, relay race, and hands-on instruction on solar fundamentals.

Yosemite USD Flip the Switch Dedication, Oakhurst, CA
Coordinated and managed dedication ceremony/ Flip the Switch event at Yosemite High School. Provided refreshments and logistics for ceremony celebrating and dedicating the District's solar PV systems, attended by Disrict staff, members of the community, representatives from California State Government officials, and local news.

Montecito Union School District, Montecito, CA
Prepared and edited press releases, collateral, and event documents for the dedication ceremony of the District's Nature Lab "Collaboratory" and solar array.

Columbia County–John Gumm Building Remodel, St. Helens, OR
Acted as liaison between corporate marketing and the client, coordinating press events, including invitations and various onsite features such as signage.

Undisclosed Fortune 50 Tech Client, Mountain View, CA
Managed formal proposal coordination and editing for multiple solar PV installations, including preparation of customer presentations.

Southern California Edison (SCE) 540 MW BESS, Los Angeles, CA
Coordinated and edited formal proposals and provided ongoing administrative and contract support for this large utility-scale Battery Energy Storage (BESS) project.



Account Executive

Education & Certifications

- BS, Petroleum Engineering | Louisiana State University
- Numerous professional development courses related to utility automation, project management, and public procurement

Specializations

- Strategic Planning
- Conceptual Project Development & Business Case
- Procurement & Delivery Strategy
- Vendor Evaluation, Selection, and Contract Negotiation

Previous Experience

- Environmental Technical Sales, Inc. | Project Developer for Water Systems
- TYCO International | Applications Engineer

Years of Experience

- Total: 35+ | w/ E Source: 20

Todd Barlow

Executive Consultant

Todd is an Executive Consultant with more than 35 years of experience guiding clients through the development and delivery of complex infrastructure and IT projects in the utilities industry. His expertise includes strategic planning, feasibility studies, project definition, procurement planning, vendor selection, and executive oversight for quality assurance during project implementation. Todd combines application knowledge with a practical understanding of commercial transactions involving multiple stakeholders for a complete end-to-end project delivery. He spends time engaging customers, partners, and vendors to ensure that contract delivery fully supports the technical and business objectives for the project.

Todd's efforts won multiple industry awards related to innovation in planning and implementation of projects. While winning and delivering more than 50 successful client engagements, Todd was actively engaged in nearly every project.

Professional Strengths

- Providing strategic planning for electric, gas, and water utilities through conceptual project development and associated business case
- Overseeing utility assessment, procurement, and implementation projects and supporting program management efforts
- Guiding utilities through vision and strategy initiatives to determine future courses of action for technology investments, funding, and delivery strategy
- Specializing in advanced metering, grid modernization, and ancillary systems and services procurement, including RFP development, vendor evaluation and selection, and contract negotiations

Representative Utility Clients

- Newport News Waterworks and Chesterfield County Utilities, VA
- Greensboro Water Resources, NC
- Regional Municipality of Halton, ON
- Halifax Water, NS
- Birmingham Water Works Board and Huntsville Utilities, AL
- Cities of Garland, Greenville, Houston & San Marcos and Brownsville PUB, TX
- City of Norman, OK
- Cities of Monroe, Opelousas, Ruston & Shreveport, LA
- Cities of Casselberry & Clearwater and JEA, FL
- Orangeburg Dept. of Public Utilities, SC

Value Todd brings to your project

Todd has an extensive and impressive history in AMI strategic planning, client guidance, and system implementation success. He co-founded UtiliWorks Consulting and was also Executive Consultant of Excergy Corporation—two of the industry leading AMI consulting firms, and both of which were acquired by E Source. Clients comment on the quality, approach, and thoroughness of his guidance.



Water Operations SME

Education & Certifications

- BS, Electrical & Computer Engineering | Kansas State University

Specializations

- Planning & Executing Utility Technology Programs
- Metering Systems
- Utility Analytics
- Water System O&M
- Water, WW & Stormwater Policy
- Strategic Asset Management
- Utility Billing System Analysis

Previous Experience

- Utilities Director | City of Topeka, Kansas
- Hardware & Software Design/ Manufacturing Engineer | McDonnell Douglas Corp.
- Electronics Technician | US Navy Submarine Service

Years of Experience

- Total: 33 | w/ E Source: 11

Don Rankin

Water Operations and AMI Subject Matter Expert

Don brings 30+ years of utility experience, including 19 years as a utility director leading water, wastewater, and stormwater utility O&M, capital programs, asset management, and customer service operations. He is an innovative, big picture thinker with strong analytical reporting skills and has developed utility business plans for reduced costs and improved services. As director of a municipal utility, Don developed strategic replacement of assets based on analysis of spatial real-time data integrated to GIS from work order and financial systems. His expertise helps utilities align all the pieces together, including social disruption and replacement costs to enable data-driven decisions to strategically manage utility assets.

Professional Strengths

- Assessing and aligning meter, endpoint, sensor, and network capabilities to utility goals and objectives and advanced reporting capabilities for water, electric, and gas utilities
- Conducting large meter capability and configuration evaluations and recommendations as well as meter testing program best practices
- Developing and evaluating responses to RFPs and technology procurement efforts
- Producing utility billing system data visualization reporting tools to facilitate on-demand charts and graphs of utility customer billing information; creating utility billing data discovery and audit tools to enhance utility revenue
- Performing water system, loss, and utilization assessments; meter survey and staffing analyses; SCADA assessments, and billing issue resolution
- Establishing tools for complex, multi-discipline, multi-project tracking

Representative Utility Clients

- Cities of Palo Alto, Vallejo, Roseville, Shasta Lake, and Oceanside, CA
- Orangeburg DPU, SC & WaterOne, KS
- Long Beach Water & Oil & Gas, CA
- Alameda County Water & Alameda Municipal Power, CA
- Cities of Johnson City & Washington, NC
- Albemarle County, VA
- Cities of Tampa & Port St. Lucie, JEA, Toho Water, Fauguier County, & Wellington, FL
- Brownsville PUB, TX

Value Don brings to your project

As a former Water Utility Director, Don understands utility operations at a granular level. He has supported more than 25 water AMI projects, helping our utility clients expertly plan for and realize the benefits of AMI. He knows the technology, people, and process changes required for a successful AMI project.

Appendix B: Audited Financials



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 27, 2024.

Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from to .

Commission File Number 001-33076

WILLDAN GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware	**14-1951112**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

2401 East Katella Avenue, Suite 300, Anaheim, California 92806
(Address of principal executive offices) (Zip Code)
(800) 424-9144
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of Exchange**
Common Stock, par value $0.01 per share	WLDN	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, as reported on the Nasdaq Global Market, as of the last business day of the registrant's most recently completed second fiscal quarter was $285.3 million.
On March 5, 2025 there were 14,407,642 shares of the registrant's common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Designated portions of the Proxy Statement relating to registrant's 2025 Annual Meeting of Stockholders, which will be filed with the Securities and Exchange Commission within 120 days after the end of fiscal year 2024, are incorporated by reference into Part III of this Report.

TABLE OF CONTENTS

		Page
	PART I	
ITEM 1.	BUSINESS	3
ITEM 1A.	RISK FACTORS	16
ITEM 1B.	UNRESOLVED STAFF COMMENTS	30
ITEM 1C.	CYBERSECURITY	30
ITEM 2.	PROPERTIES	32
ITEM 3.	LEGAL PROCEEDINGS	32
ITEM 4.	MINE SAFETY DISCLOSURES	32
	PART II	
ITEM 5.	MARKET FOR THE REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES	33
ITEM 6.	RESERVED	35
ITEM 7.	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	36
ITEM 7A.	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	52
ITEM 8.	FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA	53
ITEM 9.	CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE	102
ITEM 9A.	CONTROLS AND PROCEDURES	102
ITEM 9B.	OTHER INFORMATION	103
ITEM 9C.	DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS	104
	PART III	
ITEM 10.	DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE	105
ITEM 11.	EXECUTIVE COMPENSATION	105
ITEM 12.	SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED SHAREHOLDER MATTERS	105
ITEM 13.	CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE	105
ITEM 14.	PRINCIPAL ACCOUNTING FEES AND SERVICES	105
	PART IV	
ITEM 15.	EXHIBITS, FINANCIAL STATEMENT SCHEDULES	106
ITEM 16.	FORM 10-K SUMMARY	108

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Index to Consolidated Financial Statements

	Page
Report of Independent Registered Public Accounting Firm (PCAOB ID 173)	54
Consolidated Balance Sheets as of December 27, 2024 and December 29, 2023	56
Consolidated Statements of Comprehensive Income for each of the fiscal years in the three-year period ended December 27, 2024	57
Consolidated Statements of Stockholders' Equity for each of the fiscal years in the three-year period ended December 27, 2024	58
Consolidated Statements of Cash Flows for each of the fiscal years in the three-year period ended December 27, 2024	59
Notes to Consolidated Financial Statements	60

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands, except par value)

	December 27, 2024	December 29, 2023
Assets		
Current assets:		
Cash and cash equivalents	$ 74,158	$ 23,397
Restricted cash	—	—
Accounts receivable, net of allowance for doubtful accounts of $1,313 and $866 at December 27, 2024 and December 29, 2023, respectively	65,557	69,677
Contract assets	88,528	93,885
Other receivables	2,302	1,169
Prepaid expenses and other current assets	4,979	3,888
Total current assets	235,524	192,016
Equipment and leasehold improvements, net	29,534	27,097
Goodwill	140,991	131,144
Right-of-use assets	14,035	12,465
Other intangible assets, net	29,414	31,956
Other assets	2,019	4,949
Deferred income taxes, net	13,346	15,961
Total assets	$ 464,863	$ 415,588
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 33,766	$ 33,193
Accrued liabilities	62,776	54,129
Contingent consideration payable	2,500	—
Contract liabilities	21,556	13,183
Notes payable	10,137	8,452
Finance lease obligations	1,138	1,186
Lease liability	5,804	4,537
Total current liabilities	137,677	114,680
Contingent consideration payable	1,713	—
Notes payable, less current portion	79,350	88,979
Finance lease obligations, less current portion	1,379	1,184
Lease liability, less current portion	9,939	9,758
Other noncurrent liabilities	462	1,142
Total liabilities	230,520	215,743
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.01 par value, 10,000 shares authorized, no shares issued and outstanding	—	—
Common stock, $0.01 par value, 40,000 shares authorized; 14,169 and 13,682 shares issued and outstanding at December 27, 2024 and December 29, 2023, respectively	142	137
Additional paid-in capital	197,368	185,795
Accumulated other comprehensive income (loss)	(314)	(664)
Retained earnings	37,147	14,577
Total stockholders' equity	234,343	199,845
Total liabilities and stockholders' equity	$ 464,863	$ 415,588

See accompanying notes to consolidated financial statements.

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(in thousands, except per share amounts)

	Fiscal Year		
	2024	2023	2022
Contract revenue	$ 565,798	$ 510,095	$ 429,138
Direct costs of contract revenue (inclusive of directly related depreciation and amortization):			
Salaries and wages	93,543	89,915	82,972
Subcontractor services and other direct costs	269,473	240,413	202,587
Total direct costs of contract revenue	363,016	330,328	285,559
Gross profit	202,782	179,767	143,579
General and administrative expenses:			
Salaries and wages, payroll taxes and employee benefits	105,373	95,556	81,801
Facilities and facility related	9,718	9,565	9,287
Stock-based compensation	7,388	5,323	8,373
Depreciation and amortization	14,745	16,431	17,489
Other	34,205	30,818	33,692
Total general and administrative expenses	171,429	157,693	150,642
Income (Loss) from operations	31,353	22,074	(7,063)
Other income (expense):			
Interest expense, net	(7,801)	(9,413)	(5,328)
Other, net	3,127	1,930	939
Total other expense, net	(4,674)	(7,483)	(4,389)
Income (Loss) before income taxes	26,679	14,591	(11,452)
Income tax (benefit) expense	4,109	3,665	(3,004)
Net income (loss)	22,570	10,926	(8,448)
Other comprehensive income (loss):			
Unrealized gain (loss) on derivative contracts, net of tax	350	(664)	38
Comprehensive income (loss)	$ 22,920	$ 10,262	$ (8,410)
Earnings (Loss) per share:			
Basic	$ 1.63	$ 0.82	$ (0.65)
Diluted	$ 1.58	$ 0.80	$ (0.65)
Weighted-average shares outstanding:			
Basic	13,818	13,394	13,013
Diluted	14,245	13,606	13,013

See accompanying notes to consolidated financial statements.

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(in thousands)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
	Shares	Amount				
Balance at December 31, 2021	12,804	$ 128	$167,032	$ (38)	$ 12,099	$ 179,221
Shares of common stock issued in connection with employee stock purchase plan	115	1	3,035	—	—	3,036
Shares of common stock issued in connection with incentive stock plan	34	—	274	—	—	274
Shares used to pay taxes on stock grants	(34)	—	(992)	—	—	(992)
Issuance of restricted stock award and units	377	4	(4)	—	—	—
Stock-based compensation expense	—	—	8,373	—	—	8,373
Net income (loss)	—	—	—	—	(8,448)	(8,448)
Net unrealized gain (loss) on derivative contracts	—	—	—	38	—	38
Balance at December 30, 2022	13,296	$ 133	$177,718	$ (0)	$ 3,651	$ 181,502
Shares of common stock issued in connection with employee stock purchase plan	182	2	2,779	—	—	2,781
Shares of common stock issued in connection with incentive stock plan	19	—	182	—	—	182
Shares used to pay taxes on stock grants	(11)	—	(205)	—	—	(205)
Issuance of restricted stock award and units	196	2	(2)	—	—	—
Stock-based compensation expense	—	—	5,323	—	—	5,323
Net income (loss)	—	—	—	—	10,926	10,926
Net unrealized gain (loss) on derivative contracts	—	—	—	(664)	—	(664)
Balance at December 29, 2023	13,682	$ 137	$185,795	$ (664)	$ 14,577	$ 199,845
Shares of common stock issued in connection with employee stock purchase plan	164	2	2,836	—	—	2,838
Shares of common stock issued in connection with incentive stock plan	222	2	2,757	—	—	2,759
Shares used to pay taxes on stock grants	(48)	(1)	(1,406)	—	—	(1,407)
Issuance of restricted stock award and units	149	2	(2)	—	—	—
Stock-based compensation expense	—	—	7,388	—	—	7,388
Net income (loss)	—	—	—	—	22,570	22,570
Net unrealized gain (loss) on derivative contracts	—	—	—	350	—	350
Balance at December 27, 2024	14,169	$ 142	$197,368	$ (314)	$ 37,147	$ 234,343

See accompanying notes to consolidated financial statements.

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Fiscal Year		
	2024	2023	2022
Cash flows from operating activities:			
Net income (loss)	$ 22,570	$ 10,926	$ (8,448)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	14,745	16,431	17,489
Other non-cash items	(73)	1,445	—
Deferred income taxes, net	2,615	2,582	(1,694)
(Gain) loss on sale/disposal of equipment	(15)	(63)	(64)
Provision for doubtful accounts	740	825	243
Stock-based compensation	7,388	5,323	8,373
Accretion and fair value adjustments of contingent consideration	153	—	3,168
Changes in operating assets and liabilities, net of effects from business acquisitions:			
Accounts receivable	5,316	(10,300)	6,766
Contract assets	5,778	(10,825)	(23,772)
Other receivables	(1,133)	3,604	1,494
Prepaid expenses and other current assets	(1,091)	2,566	(1,230)
Other assets	2,953	5,717	3,223
Accounts payable	(831)	4,360	(7,839)
Accrued liabilities	4,707	5,030	12,970
Contract liabilities	8,373	598	(914)
Right-of-use assets	(122)	995	(332)
Net cash (used in) provided by operating activities	72,073	39,214	9,433
Cash flows from investing activities:			
Purchase of equipment, software, and leasehold improvements	(8,413)	(9,925)	(9,602)
Proceeds from sale of equipment	34	68	75
Cash paid for acquisitions, net of cash acquired	(7,364)	(1,600)	—
Net cash (used in) provided by investing activities	(15,743)	(11,457)	(9,527)
Cash flows from financing activities:			
Payments on contingent consideration	—	(4,000)	(10,206)
Receipt of restricted cash	—	—	10,679
Payment on restricted cash	—	(10,679)	—
Payments on notes payable	(190)	(1,631)	(1,920)
Payments on debt issuance costs	—	(1,114)	(177)
Proceeds from notes payable	—	—	1,718
Borrowings under term loan facility and line of credit	—	105,000	20,000
Repayments under term loan facility and line of credit	(8,125)	(112,875)	(13,000)
Principal payments on finance leases	(1,444)	(1,304)	(1,054)
Proceeds from stock option exercise	2,759	182	274
Proceeds from sales of common stock under employee stock purchase plan	2,838	2,781	3,036
Cash used to pay taxes on stock grants	(1,407)	(205)	(992)
Net cash (used in) provided by financing activities	(5,569)	(23,845)	8,358
Net increase (decrease) in cash, cash equivalents and restricted cash	50,761	3,912	8,264
Cash, cash equivalents and restricted cash at beginning of period	23,397	19,485	11,221
Cash, cash equivalents and restricted cash at end of period	$ 74,158	$ 23,397	$ 19,485
Supplemental disclosures of cash flow information:			
Cash paid (received) during the period for:			
Interest	$ 7,520	$ 10,193	$ 5,066
Income taxes	1,316	(3,072)	(1,120)
Supplemental disclosures of noncash investing and financing activities:			
Contingent consideration related to business acquisitions	$ 4,060	$ —	$ —
Equipment acquired under finance leases	1,605	961	2,451

See accompanying notes to consolidated financial statements.

SECTION 302 CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Michael A. Bieber, certify that:

1. I have reviewed this annual report on Form 10-K of Willdan Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 6, 2025

By: /s/ MICHAEL A. BIEBER
Michael A. Bieber
President, Chief Executive Officer and Director
(Principal Executive Officer)

SECTION 302 CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Creighton K. Early, certify that:

1. I have reviewed this annual report on Form 10-K of Willdan Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 6, 2025

By: /s/ Creighton K. Early

Creighton K. Early
Chief Financial Officer and Executive Vice President
(Principal Financial Officer)

Certification of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. 1350, as Adopted Pursuant to § 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report on Form 10-K of Willdan Group, Inc. (the "Company") for the fiscal year ended December 27, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Michael A. Bieber, as President and Chief Executive Officer of the Company, and Creighton K. Early, as Chief Financial Officer and Executive Vice President of the Company, each hereby certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his or her knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ MICHAEL A. BIEBER
Michael A. Bieber
President and Chief Executive Officer
(Principal Executive Officer)
March 6, 2025

By: /s/ CREIGHTON K. EARLY
Creighton K. Early
Chief Financial Officer and Executive Vice President
(Principal Financial Officer)
March 6, 2025

This certification accompanies the Report pursuant to § 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of § 18 of the Securities Exchange Act of 1934, as amended. A signed original of this written statement required by § 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 29, 2023.

Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from to .

Commission File Number 001-33076

WILLDAN GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware	**14-1951112**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

2401 East Katella Avenue, Suite 300, Anaheim, California 92806
(Address of principal executive offices) (Zip Code)
(800) 424-9144
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of Exchange**
Common Stock, par value $0.01 per share	WLDN	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, as reported on the Nasdaq Global Market, as of the last business day of the registrant's most recently completed second fiscal quarter was $173.7 million.

On March 6, 2024 there were 13,770,106 shares of the registrant's common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

TABLE OF CONTENTS

		Page
	PART I	
ITEM 1.	BUSINESS	3
ITEM 1A.	RISK FACTORS	18
ITEM 1B.	UNRESOLVED STAFF COMMENTS	32
ITEM 1C.	CYBERSECURITY	32
ITEM 2.	PROPERTIES	33
ITEM 3.	LEGAL PROCEEDINGS	33
ITEM 4.	MINE SAFETY DISCLOSURES	34
	PART II	
ITEM 5.	MARKET FOR THE REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES	35
ITEM 6.	RESERVED	37
ITEM 7.	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	38
ITEM 7A.	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	54
ITEM 8.	FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA	55
ITEM 9.	CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE	103
ITEM 9A.	CONTROLS AND PROCEDURES	103
ITEM 9B.	OTHER INFORMATION	104
ITEM 9C.	DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS	104
	PART III	
ITEM 10.	DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE	105
ITEM 11.	EXECUTIVE COMPENSATION	113
ITEM 12.	SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED SHAREHOLDER MATTERS	135
ITEM 13.	CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE	138
ITEM 14.	PRINCIPAL ACCOUNTING FEES AND SERVICES	140
	PART IV	
ITEM 15.	EXHIBITS, FINANCIAL STATEMENT SCHEDULES	142
ITEM 16.	FORM 10-K SUMMARY	145

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Index to Consolidated Financial Statements

	Page
Report of Independent Registered Public Accounting Firm (PCAOB ID 173)	56
Consolidated Balance Sheets as of December 29, 2023 and December 30, 2022	59
Consolidated Statements of Comprehensive Income for each of the fiscal years in the three-year period ended December 29, 2023	60
Consolidated Statements of Stockholders' Equity for each of the fiscal years in the three-year period ended December 29, 2023	61
Consolidated Statements of Cash Flows for each of the fiscal years in the three-year period ended December 29, 2023	62
Notes to Consolidated Financial Statements	63

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands, except par value)

	December 29, 2023	December 30, 2022
Assets		
Current assets:		
Cash and cash equivalents	$ 23,397	$ 8,806
Restricted cash	—	10,679
Accounts receivable, net of allowance for doubtful accounts of $866 and $640 at December 29, 2023 and December 30, 2022, respectively	69,677	60,202
Contract assets	93,885	83,060
Other receivables	1,169	4,773
Prepaid expenses and other current assets	3,888	6,454
Total current assets	192,016	173,974
Equipment and leasehold improvements, net	27,097	22,537
Goodwill	131,144	130,124
Right-of-use assets	12,465	12,390
Other intangible assets, net	31,956	41,486
Other assets	4,949	10,620
Deferred income taxes, net	15,961	18,543
Total assets	$ 415,588	$ 409,674
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 33,193	$ 28,833
Accrued liabilities	54,129	59,110
Contingent consideration payable	—	4,000
Contract liabilities	13,183	12,585
Notes payable	8,452	16,903
Finance lease obligations	1,186	1,113
Lease liability	4,537	4,625
Total current liabilities	114,680	127,169
Notes payable	88,979	90,544
Finance lease obligations, less current portion	1,184	1,601
Lease liability, less current portion	9,758	8,599
Other noncurrent liabilities	1,142	259
Total liabilities	215,743	228,172
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.01 par value, 10,000 shares authorized, no shares issued and outstanding	—	—
Common stock, $0.01 par value, 40,000 shares authorized; 13,682 and 13,296 shares issued and outstanding at December 29, 2023 and December 30, 2022, respectively	137	133
Additional paid-in capital	185,795	177,718
Accumulated other comprehensive loss	(664)	—
Retained earnings	14,577	3,651
Total stockholders' equity	199,845	181,502
Total liabilities and stockholders' equity	$ 415,588	$ 409,674

See accompanying notes to consolidated financial statements.

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(in thousands, except per share amounts)

	Fiscal Year		
	2023	2022	2021
Contract revenue	$ 510,095	$ 429,138	$ 353,755
Direct costs of contract revenue (inclusive of directly related depreciation and amortization):			
Salaries and wages	89,915	82,972	65,648
Subcontractor services and other direct costs	240,413	202,587	152,233
Total direct costs of contract revenue	330,328	285,559	217,881
Gross profit	179,767	143,579	135,874
General and administrative expenses:			
Salaries and wages, payroll taxes and employee benefits	95,556	81,801	73,812
Facilities and facility related	9,565	9,287	9,896
Stock-based compensation	5,323	8,373	16,563
Depreciation and amortization	16,431	17,489	17,146
Other	30,818	33,692	27,148
Total general and administrative expenses	157,693	150,642	144,565
Income (Loss) from operations	22,074	(7,063)	(8,691)
Other income (expense):			
Interest expense, net	(9,413)	(5,328)	(3,869)
Other, net	1,930	939	156
Total other expense, net	(7,483)	(4,389)	(3,713)
Income (Loss) before income taxes	14,591	(11,452)	(12,404)
Income tax (benefit) expense	3,665	(3,004)	(3,987)
Net income (loss)	10,926	(8,448)	(8,417)
Other comprehensive income (loss):			
Unrealized gain (loss) on derivative contracts, net of tax	(664)	38	450
Comprehensive income (loss)	$ 10,262	$ (8,410)	$ (7,967)
Earnings (Loss) per share:			
Basic	$ 0.82	$ (0.65)	$ (0.68)
Diluted	$ 0.80	$ (0.65)	$ (0.68)
Weighted-average shares outstanding:			
Basic	13,394	13,013	12,458
Diluted	13,606	13,013	12,458

See accompanying notes to consolidated financial statements.

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(in thousands)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
	Shares	Amount				
Balance at January 1, 2021	12,160	$ 122	$149,014	$ (488)	$ 20,516	$169,164
Shares of common stock issued in connection with employee stock purchase plan	106	2	2,653	—	—	2,655
Shares of common stock issued in connection with incentive stock plan	150	1	1,923	—	—	1,924
Shares used to pay taxes on stock grants	(79)	(1)	(3,116)	—	—	(3,117)
Issuance of restricted stock award and units	467	4	(5)	—	—	(1)
Stock-based compensation expense	—	—	16,563	—	—	16,563
Net income (loss)	—	—	—	—	(8,417)	(8,417)
Net unrealized gain (loss) on derivative contracts	—	—	—	450	—	450
Balance at December 31, 2021	12,804	$ 128	$167,032	$ (38)	$ 12,099	$179,221
Shares of common stock issued in connection with employee stock purchase plan	115	1	3,035	—	—	3,036
Shares of common stock issued in connection with incentive stock plan	34	—	274	—	—	274
Shares used to pay taxes on stock grants	(34)	—	(992)	—	—	(992)
Issuance of restricted stock award and units	377	4	(4)	—	—	—
Stock-based compensation expense	—	—	8,373	—	—	8,373
Net income (loss)	—	—	—	—	(8,448)	(8,448)
Net unrealized gain (loss) on derivative contracts	—	—	—	38	—	38
Balance at December 30, 2022	13,296	$ 133	$177,718	$ (0)	$ 3,651	$181,502
Shares of common stock issued in connection with employee stock purchase plan	182	2	2,779	—	—	2,781
Shares of common stock issued in connection with incentive stock plan	19	—	182	—	—	182
Shares used to pay taxes on stock grants	(11)	—	(205)	—	—	(205)
Issuance of restricted stock award and units	196	2	(2)	—	—	—
Stock-based compensation expense	—	—	5,323	—	—	5,323
Net income (loss)	—	—	—	—	10,926	10,926
Net unrealized gain (loss) on derivative contracts	—	—	—	(664)	—	(664)
Balance at December 29, 2023	13,682	$ 137	$185,795	$ (664)	$ 14,577	$199,845

See accompanying notes to consolidated financial statements.

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Fiscal Year		
	2023	2022	2021
Cash flows from operating activities:			
Net income (loss)	$ 10,926	$ (8,448)	$ (8,417)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation and amortization	16,431	17,489	17,146
Deferred income taxes, net	2,582	(1,694)	(2,738)
(Gain) loss on sale/disposal of equipment	(63)	(64)	(24)
Provision for doubtful accounts	825	243	102
Stock-based compensation	5,323	8,373	16,563
Accretion and fair value adjustments of contingent consideration	—	3,168	2,333
Changes in operating assets and liabilities, net of effects from business acquisitions:			
Accounts receivable	(10,300)	6,766	(14,209)
Contract assets	(10,825)	(23,772)	3,138
Other receivables	3,604	1,494	138
Prepaid expenses and other current assets	3,170	(1,230)	828
Other assets	5,671	3,223	(7,849)
Accounts payable	4,360	(7,839)	(4,700)
Accrued liabilities	5,917	12,970	1,625
Contract liabilities	598	(914)	6,065
Right-of-use assets	995	(332)	(197)
Net cash provided by operating activities	39,214	9,433	9,804
Cash flows from investing activities:			
Purchase of equipment and leasehold improvements	(9,925)	(9,602)	(8,500)
Proceeds from sale of equipment	68	75	46
Cash paid for acquisitions, net of cash acquired	(1,600)	—	—
Net cash used in investing activities	(11,457)	(9,527)	(8,454)
Cash flows from financing activities:			
Payments on contingent consideration	(4,000)	(10,206)	(6,615)
Receipt of restricted cash	—	10,679	—
Payment on restricted cash	(10,679)	—	—
Payments on notes payable	(1,631)	(1,920)	(1,909)
Payments on debt issuance costs	(1,114)	(177)	—
Proceeds from notes payable	—	1,718	2,074
Borrowings under term loan facility and line of credit	105,000	20,000	—
Repayments under term loan facility and line of credit	(112,875)	(13,000)	(13,000)
Principal payments on finance leases	(1,304)	(1,054)	(545)
Proceeds from stock option exercise	182	274	1,924
Proceeds from sales of common stock under employee stock purchase plan	2,781	3,036	2,655
Cash used to pay taxes on stock grants	(205)	(992)	(3,117)
Restricted Stock Award and Units	—	—	(1)
Net cash provided by (used in) financing activities	(23,845)	8,358	(18,534)
Net increase (decrease) in cash, cash equivalents and restricted cash	3,912	8,264	(17,184)
Cash, cash equivalents and restricted cash at beginning of period	19,485	11,221	28,405
Cash, cash equivalents and restricted cash at end of period	$ 23,397	$ 19,485	$ 11,221
Supplemental disclosures of cash flow information:			
Cash paid (received) during the period for:			
Interest	$ 10,193	$ 5,066	$ 3,545
Income taxes	(3,072)	(1,120)	(1,616)
Supplemental disclosures of noncash investing and financing activities:			
Equipment acquired under finance leases	961	2,451	1,376

See accompanying notes to consolidated financial statements.

Appendix C: Bank Letter



National Industries Group
320 S. Canal Street
15th Floor
Chicago, IL 60606

RE: Willdan Energy Solutions Inc.

To Whom It May Concern:

BMO Bank, NA has enjoyed a depository and lending relationship with Willdan Group, Inc. and its wholly owned subsidiary, Willdan Energy Solutions Inc. (collectively "Willdan") since 2014. All obligations and deposit accounts have been handled honorably to date and Willdan is a client in excellent standing with BMO Bank, NA.

Currently, Willdan has a $50 million revolving line of credit, with more than $48 million remaining available, and deposits averaging in the medium eight figures. BMO is pleased to extend our recommendation for their services.

Sincerely,

Giulia F. Naccarato

Giulia F. Naccarato
Assistant VicePresident
BMO Bank N.A.
National Industries Team
312-339-3195

Appendix D: Required Forms

Exhibit A Certificate of Non-Collusion

Addendum 1 Acknowledgment Form

Addendum 2 Acknowledgment Form



Exhibit A

CERTIFICATE OF NON-COLLUSION

[Note: This form must be completed and signed by an authorized representative of each bidder.]

Be it known that Aaron Etzkorn (name), being first duly sworn, deposes and testifies that he/she is the President (relationship with bidding firm), of Willdan Energy Solutions, Inc. (legal name of bidding firm), making the foregoing bid:

1. The bid is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation.

2. The bid is genuine and not collusive or sham. The bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid.

3. The bidder has not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a sham bid, or to refrain from bidding.

4. The bidder has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the bid price of the bidder or any other bidder, or to fix any overhead, profit, or cost element of the bid price, or of that of any other bidder.

5. All statements contained in the bid are true.

6. The bidder has not, directly or indirectly, submitted his or her bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, to any corporation, partnership, company association, organization, bid depository, or to any member or agent thereof to effectuate a collusive or sham bid, and has not paid, and will not pay, any person or entity for such purpose.

7. Any person executing this declaration on behalf of a bidder that is a corporation, partnership, joint venture, limited liability partnership, or any other entity, hereby represents that he or she has full power to execute, and does execute, this declaration on behalf of the bidder.

8. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and that this declaration is executed on 7/29/2025 [date], at Anaheim [city], California [state].

That all the above statements are true to the best of my knowledge.

Signed

CITY OF ORANGE

PURCHASING DIVISION FAX: 714/744-2275

Addendum No. 1

Date: June 24, 2025

To: All Bidders

Subject: **RFQ/P 24-25.29 - Energy Conservation and Performance Contracting**

This Addendum is issued to provide updates and changes to the Request for Proposal (RFP) 24-25.29 for Energy Conservations and Performance Contracting. Please note the following revisions:

	Original dates	**Updated Dates**
Section V – Administration, Part 1, page 10		
All questions are due:	June 25, 2025 Before 4:00 p.m. PST	**July 3, 2025** **Before 4:00 p.m. PST**
Section II – Tentative Schedule of Events, page 3		
Addendum Issued – Answers to Questions:	July 3, 2025	**Tuesday, July 15, 2025**
Proposals/ SOQ's Due:	July 17, 2025 Before 11:00 a.m. PST	**July 31, 2025** **Before 11:00 a.m. PST**
Interviews at the City's discretion:	Week of July 28, 2025	**Week of August 11, 2025**
Tentative Council Meeting for award:	August 12, 2025 6:00 p.m. PST	**August 26, 2025** **6:00 p.m. PST**

All other terms and conditions of the RFP remain unchanged.

Please note all previously posted questions and answers have been included in this addendum. Bidder shall signify the receipt of this addendum with a **signature on the last page this Addendum No. 1**. Please contact Wanda Alvarez for any questions regarding this addendum at walvarez@cityoforange.org or call (714) 744-2266.

_____

Wanda Alvarez
Purchasing Officer

Acknowledgment Form

I Colton Gorman, authorized representative for company Willdan, hereby acknowledge the receipt of ***RFP 24-25.29 - Energy Conservation and Performance Contracting - Addendum No. 1*** documents from your agency, City of Orange, dated *June 24, 2025.*

Willdan
Company Name



Signature of Authorized Company Representative

6/26/25
Date

858-951-2195
Phone number

cgorman@willdan.com
Email address

We appreciate your cooperation and promptness regarding the documentation procedure.

CITY OF ORANGE

PURCHASING DIVISION FAX: 714/744-2275

Addendum No. 2

Date: July 15, 2025

To: All Bidders

Subject: **RFQ/P 24-25.29 - Energy Conservation and Performance Contracting – Answers to Questions, and Language Update**

The following are answers to questions submitted for the project referenced above.

Questions:	Answers:
On Page 19, there is an optional or reserved clause for liquidated damages. Will be included as part of the agreement? If so, can the City provide the dollar amount?	An amount will be determined through the negotiation process.
The following question is related to RFQ No 24-25.29, page 13, Section VI Proposal Format and Content, item 1. Presentation: SOQ/Proposals shall be typed, no more than 25 pages. Charts and schedules may also be included but no more than 15 pages in total. Can you confirm that the proposal submission is limited to a response of 25 pages, with an Appendix (that does not contribute to the 25 page limit) not to exceed 15 pages of charts and schedules?	Correct, an appendix that includes charts and tables does not contribute to the 25-page limit but should be limited to 15 pages.
On page 9, section c. Minimum Requirements. The second requirement says, … 5 energy performance contracts and power purchasing agreements… however on page 10. Section 3. The second box or prerequisite says, … 5 energy performance contracts or power	Question A (Re: Past history) – Both references will read “5 energy performance contracts or power purchasing agreements”.

purchasing agreements – It seems these are similar requirements/prerequisites. A. Would the City please issue an addendum to have both requirements/prerequisites read: …5 energy performance contracts or power purchasing agreements…? B. On page 14, Management and Staffing. Would the City please exempt the individual resumes from the 25 page count and 15 page charts and schedules? C. Would the City please provide the approximate age of the existing solar systems and if these systems are currently under a PPA arrangement?	Question B (Re: Page limits) – Yes, individual resumes are exempt from the 25-page limit and 15-page limit for charts and schedules. Question C (Age of solar): c. New Fire Station Admin. Parking lot, - installed and activated in 2022 b. Orange Police Department, Fire Station 4 – installed in 2024 and activation is pending due to Southern California Edison delay. c. Old Towne Orange Parking Structure - installed end of 2018/activated in early 2019.

All other terms and conditions of the RFP remain unchanged.

Please note all previously posted questions and answers have been included in this addendum. Bidder shall signify the receipt of this addendum with a **signature on the last page of this Addendum No. 2**. Please contact Wanda Alvarez for any questions regarding this addendum at walvarez@cityoforange.org or call (714) 744-2266.

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Wanda Alvarez
Purchasing Officer

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Willdan
Company Name



Signature of Authorized Company Representative

7/29/25
Date

858-951-2195
Phone number

cgorman@willdan.com
Email address

We appreciate your cooperation and promptness regarding the documentation procedure.



WILLDAN

Submitted by:
Willdan Energy Solutions
2401 E. Katella Avenue, Suite 300 | Anaheim, CA 92806
714.940.6300 | 800.424.9144 | Fax: 714.940.4920

Agenda Item

Orange City Council

Item #: 8.5. 2/10/2026 **File #:** 26-0051

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Leslie Hardy, Community and Library Services Director**

1. SUBJECT

Recommendation for *Celebration in the Park* on July 3, 2026, in connection with the USA250 initiative.

2. SUMMARY

Recommendation regarding the proposed USA250 - *Celebration in the Park* at Hart Park, a free, family-friendly celebration that activates existing park amenities and collaborates with local-nonprofit organizations to assist with implementation on select components.

3. RECOMMENDED ACTION

Approve the proposed USA250 - *Celebration in the Park* at Hart Park on July 3, 2026 as recommended by the Park Planning and Community Events Commission.

4. FISCAL IMPACT

None.

5. STRATEGIC PLAN GOALS

Goal 3: Enhance Public Communication Strategy and Quality of Life

Objective 3.7: Continue to offer high quality and efficient city led recreation programs

6. DISCUSSION AND BACKGROUND

In preparation for the 250th anniversary of the signing of the Declaration of Independence, also known as the Semiquincentennial (USA250), the City Council directed staff in March 2025 to collaborate with the Park Planning and Community Events Commission (Commission) to develop a plan to commemorate this milestone in the City of Orange.

In May 2025, the Commission established a USA250 Subcommittee which adopted a decentralized approach that encourages community partners, nonprofit organizations, and local businesses to incorporate the USA250 theme into their existing programming.

To support this effort, information about the initiative, along with a calendar of related events occurring throughout the Orange community, has been made available on the City's website. Other

planned activities include the donation of a Liberty Tree to the City from the Sons of the American Revolution, a community art exhibit at the Sports Center at Grijalva Park, a USA250 themed City utility box art contest, a community event at the Orange Public Library and History Center (OPL) hosted by the Daughters of the American Revolution, and a staff curated USA250 exhibit at OPL.

In addition, several local non-profit organizations are planning events and activities with a USA250 theme including a *Concert in the Park* put on by the Kiwanis Club of Orange and *Celebrate Orange* with the theme, “Orange You Glad It’s America’s Birthday! Celebrating 250 Years” hosted by the Orange Chamber of Commerce, Orange Blossoms Auxiliary, and the Orange Plaza Rotary Club. Commission input was discussed at the September 2025 meeting, and subsequent updates have been provided on an ongoing basis.

At the October 2025 Commission meeting, the Commission provided feedback on a re-imagined July 3rd event concept that aligned with Semiquiencentennial as part of the broader USA250 initiative. At that time, the Commission also established a fundraising subcommittee to support the event. The proposed event-now titled *Celebration in the Park at Hart Park*-is envisioned as a free, family-friendly community gathering to be held on July 3, 2026. The event is designed to activate existing park amenities while requiring minimal staffing from Police, Fire, and Community Services. The concept emphasizes community connection, collaboration with local nonprofit organizations, and fiscal responsibility. Planned elements may include live music, a small patriotic ceremony commemorating USA250, and use of existing Hart Park amenities throughout the day, such as swimming at Hart Park Pool, pickleball, softball, and other recreational activities.

Following the elimination of funding for City-led special events in 2024 and reductions in staffing levels, this approach leverages existing park resources to create a welcoming community experience without the high operational costs associated with a fully enclosed, ticketed event featuring a large-scale musical performance and fireworks. In addition, the event concept relies on partnerships with local nonprofit organizations to assist with select implementation components, as Community Services staffing resources for day-of-event support are currently minimal.

The proposed event does not include a commercial-grade fireworks display. The cost, space, staffing, and safety requirements associated with such a display were determined to be prohibitive given current budget and staffing constraints. This approach is further supported by the continued allowance of Safe and Sane Fireworks sales within the City.

The fundraising subcommittee has established a goal of securing approximately $35,000 in sponsorship funding to fully support the event. In coordination with staff, a tiered sponsorship program has been developed, with contribution levels ranging from $500 to $20,000. Full funding is required to proceed with the event.

The Commission voted to recommend the event as presented to City Council at its January 20, 2026, Regular meeting.

7. ATTACHMENTS

- None

Agenda Item

Orange City Council

Item #: 8.5. 2/10/2026 **File #:** 26-0051

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The fundraising subcommittee has established a goal of securing approximately $35,000 in sponsorship funding to fully support the event. In coordination with staff, a tiered sponsorship program has been developed, with contribution levels ranging from $500 to $20,000. Full funding is required to proceed with the event.

The Commission voted to recommend the event as presented to City Council at its January 20, 2026, Regular meeting.

7. ATTACHMENTS

- None

Agenda Item

Orange City Council

Item #: 8.6. 2/10/2026 **File #:** 25-0701

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

FROM: **Garrett Smith, City Treasurer**

1. SUBJECT
Investment Portfolio Update for October, November, and December of 2025.

2. SUMMARY
These reports provide a compilation of three-monthly Treasurer's Reports to the City Council for the second quarter of Fiscal Year 2025-26. Included in the reports are an economic update and detail of the City's portfolio holdings, monthly transactions, and consolidated information on all cash and investments.

3. RECOMMENDED ACTION
Receive and file.

4. FISCAL IMPACT
None.

5. STRATEGIC PLAN GOALS
Goal 2: Enhance Economic Development and Achieve Fiscal Sustainability.

6. DISCUSSION AND BACKGROUND
The City's Fiscal Year 2025-26 Statement of Investment Policy was adopted by the Orange City Council on August 12, 2025, as Resolution 25-0474 and is in accordance with the California Government Code Sections 53600 et seq. Per the Investment Policy, three monthly investment reports are to be submitted to the City Council within 45 days following the end of the quarter.

As required by the City's present Investment Policy, the City Treasurer's report delineates all investments made by the City Treasurer for the City, its special funds, and the Successor Agency funds, by investment type and by broker.

The monthly Compliance Report certifying compliance of all investments with both the Government Code and the City's Investment Policy is included.

The Investment Portfolio Statement accurately reflects all investments held by the City and its agents as of the end of the month. The accompanying reports and investment strategies were reviewed by the Investment Committee on January 28, 2026. A summary of Treasurer's cash and investments is also included.

Summary of Cash and Investments:

The cash and investment report provides a summary of the cash and investment accounts held by the City as quarter ending December 31, 2025. As of December 31, 2025, the **book value** of the City's total investment portfolio was $159,899,724 million, of which $92.8 million, or 58%, was managed by Chandler Asset Management (Chandler), the City's investment manager. The remaining balance $67.1 million of the portfolio was managed by City staff of which $41.2 million was invested in the Local Agency Investment Fund (LAIF) and $25.9 million held in the City's operating checking account.

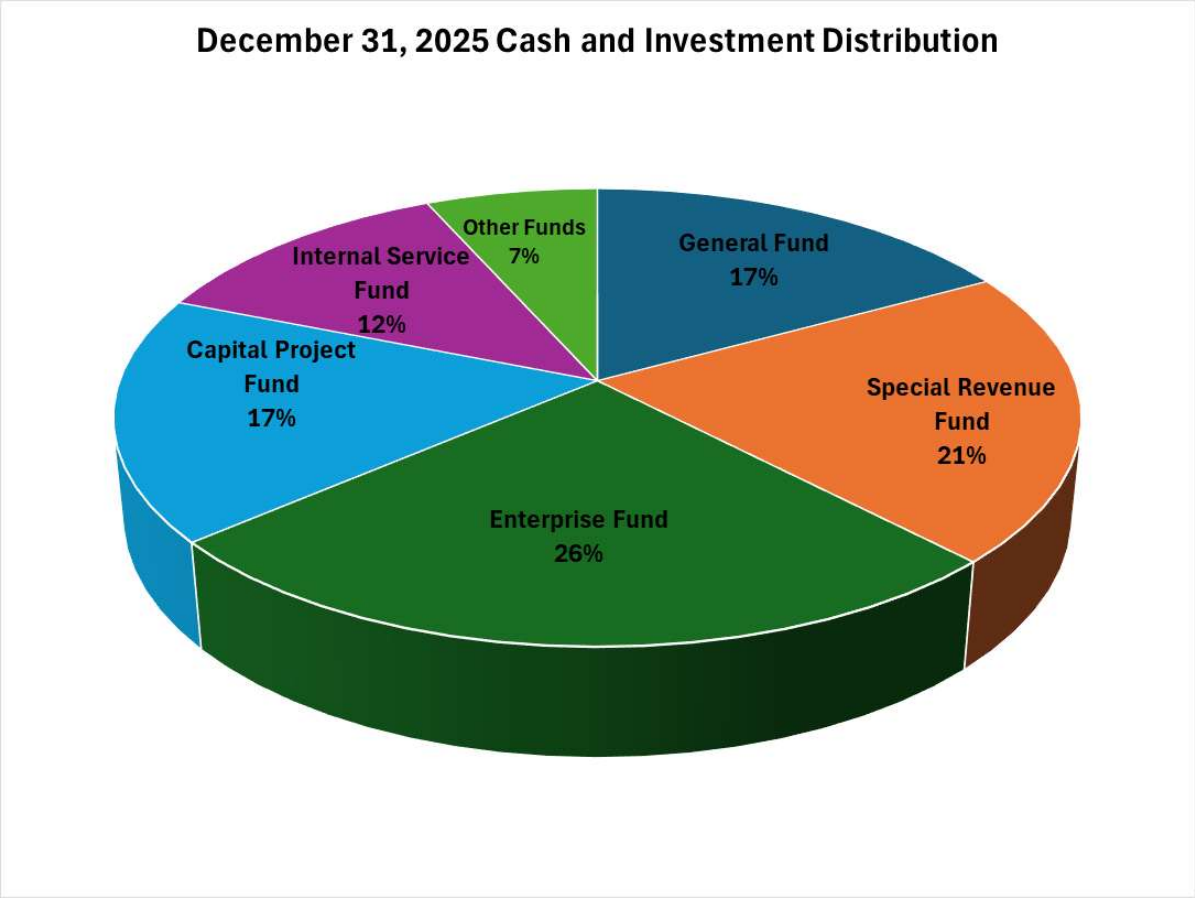
	Cash & Investments Balance[1]
Chandler Investments:	**$92,776,109**
LAIF, City:	**$35,538,464**
LAIF, Successor Agency:	**$5,646,952**
Wells Fargo Bank:	**$25,938,199**
Balance at 12/31/2025	**$159,899,724**

(1) Represents the bank balance. Includes operating cash and investments (valued at cost). Does not include deposits with administrator, impress cash, fiscal agent cash and investments, and deferred compensation.

Pursuant to California Government Code Section 53646(b)(3), the City certifies that the reported cash and investment balances are sufficient to meet anticipated expenditures for the next six months.

In summary, cash and investments as of December 31, 2025, totaled just under $160 million. The City's balances by fund are presented on the table below.

Fund Categories	Amount	
General Fund	27,246,815	17%
Special Revenue Fund	33,134,960	21%
Enterprise Fund	41,540,847	26%
Capital Project Fund	27,686,554	17%
Internal Service Fund	19,579,700	12%
Other Funds	10,710,848	7%
	159,899,724	100.0%



The City invests a large portion of its portfolio in Federal Agency Securities and U.S. Treasury Notes due to safety and preservation of capital to prevent loss. The City also invests a portion of its funds in LAIF which offers same day liquidity. Additionally, the City invests in high quality corporate notes, asset backed securities, and supranational agency bonds to obtain higher yields and add diversity to the portfolio. As of December 31, 2025 the City investments consisted of the following and are compliant with the Investment Policy.

Investment Type	Book Value as of December 31, 2025	Percentage of Portfolio Investment by Type
Federal Agency Securities	15,575,046	58.02%
Corporate Notes	23,531,243	
Commercial Paper	1,988,851	
U.S. Treasury Notes	38,048,889	
Asset Backed Securities	10,799,042	
Supranational	2,601,719	
Money Market Fund	228,110	
Chandler Custodial Cash	3,211	
Local Agency Investment Fund City (LAIF 604)	35,538,464	25.76%
Local Agency Investment Fund Successor (LAIF 007)	5,646,952	
Checking Account/Custodial Cash (WF14)	604,429	16.22%
Checking Account/Custodial Cash (WF15)	25,280,495	
Checking Account/Custodial Cash (WF12)	53,275	
Total Investments	**159,899,724**	**100%**

Cash Transactions:

The City's total cash increased by about $15.5 million from the last quarter's total to just under $160 million largely from the annual property tax disbursement received in December. Total cash fluctuates over the course of the fiscal year due to cyclical events. All cash disbursements are within the FY 2025-26 budget and all check registers are presented to the City Council monthly.

Treasurers' Comments:

Q2 FY26 was right in line with the Chandler benchmark. We saw some shift in Treasury notes rising to 41% from 35% and Corporate notes dropping to 25% from 27%. Additionally, Agency dropped from 19% to 14%.

The investment portfolio as a whole, is in a healthy state and in full compliance with city and state regulations. I will continue to look for options on maximizing our returns.

In addition to the investment portfolio being in good standing, we also saw dividends on our Wells Fargo side. The interest rates do fluctuate on a monthly basis - the values are below for reference: (average of 3.76%)

October 2025 = $37,369
November 2025 = $40,068
December 2025 = $60,779

TOTAL = $138,216

7. ATTACHMENTS

- Chandler Monthly Investment Report October 2025
- Chandler Monthly Investment Report November 2025
- Chandler Monthly Investment Report December 2025
- Chandler Investment Report for the Period Ending December 31, 2025

Agenda Item

Orange City Council

Item #: 8.6. 2/10/2026 **File #:** 25-0701

TO: **Honorable Mayor and Members of the City Council**

THRU: **Jarad Hildenbrand, City Manager**

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3. RECOMMENDED ACTION
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5. STRATEGIC PLAN GOALS
Goal 2: Enhance Economic Development and Achieve Fiscal Sustainability.

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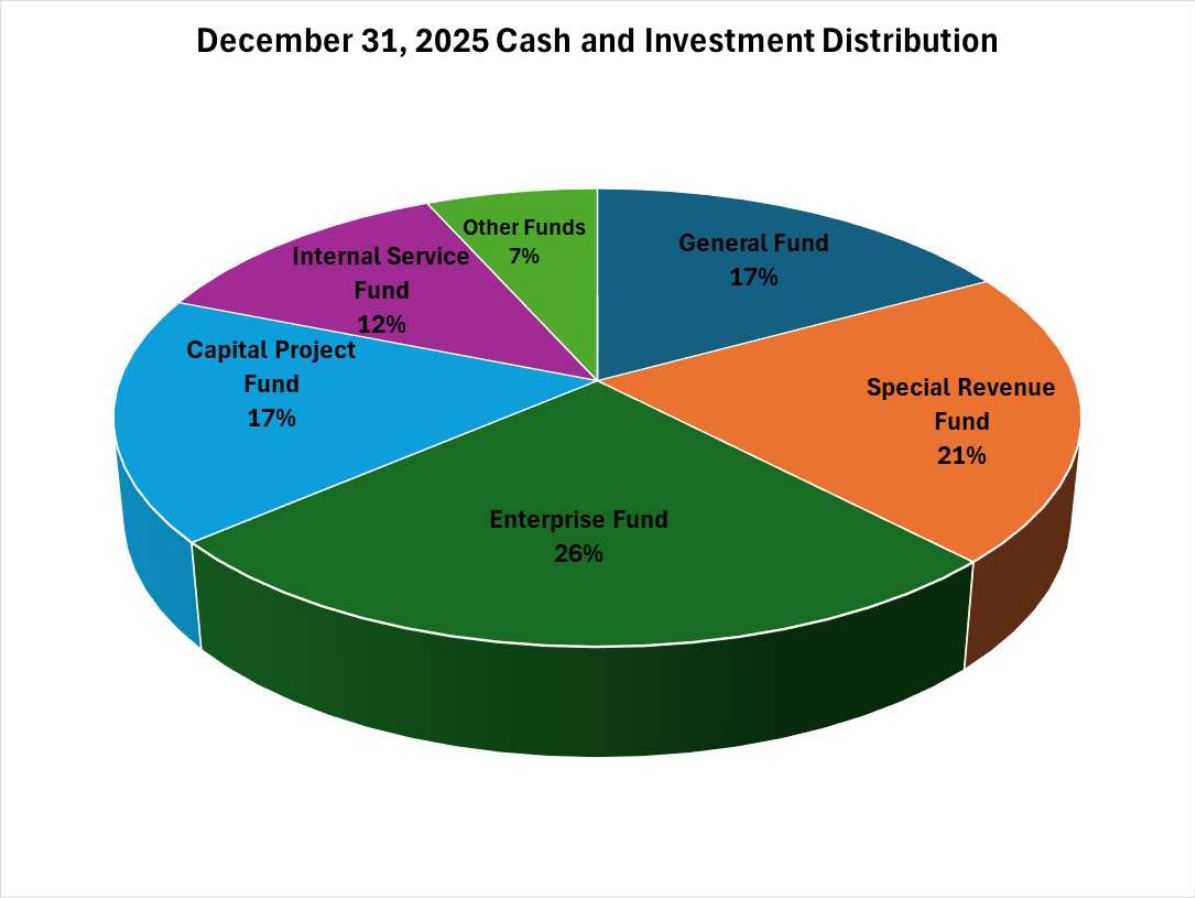
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	159,899,724	100.0%



The City invests a large portion of its portfolio in Federal Agency Securities and U.S. Treasury Notes due to safety and preservation of capital to prevent loss. The City also invests a portion of its funds in LAIF which offers same day liquidity. Additionally, the City invests in high quality corporate notes, asset backed securities, and supranational agency bonds to obtain higher yields and add diversity to the portfolio. As of December 31, 2025 the City investments consisted of the following and are compliant with the Investment Policy.

Investment Type	Book Value as of December 31, 2025	Percentage of Portfolio Investment by Type
Federal Agency Securities	15,575,046	58.02%
Corporate Notes	23,531,243	
Commercial Paper	1,988,851	
U.S. Treasury Notes	38,048,889	
Asset Backed Securities	10,799,042	
Supranational	2,601,719	
Money Market Fund	228,110	
Chandler Custodial Cash	3,211	
Local Agency Investment Fund City (LAIF 604)	35,538,464	25.76%
Local Agency Investment Fund Successor (LAIF 007)	5,646,952	
Checking Account/Custodial Cash (WF14)	604,429	16.22%
Checking Account/Custodial Cash (WF15)	25,280,495	
Checking Account/Custodial Cash (WF12)	53,275	
Total Investments	**159,899,724**	**100%**

Cash Transactions:

The City's total cash increased by about $15.5 million from the last quarter's total to just under $160 million largely from the annual property tax disbursement received in December. Total cash fluctuates over the course of the fiscal year due to cyclical events. All cash disbursements are within the FY 2025-26 budget and all check registers are presented to the City Council monthly.

Treasurers' Comments:

Q2 FY26 was right in line with the Chandler benchmark. We saw some shift in Treasury notes rising to 41% from 35% and Corporate notes dropping to 25% from 27%. Additionally, Agency dropped from 19% to 14%.

The investment portfolio as a whole, is in a healthy state and in full compliance with city and state regulations. I will continue to look for options on maximizing our returns.

In addition to the investment portfolio being in good standing, we also saw dividends on our Wells Fargo side. The interest rates do fluctuate on a monthly basis - the values are below for reference: (average of 3.76%)

October 2025 = $37,369
November 2025 = $40,068
December 2025 = $60,779

TOTAL = $138,216

7. ATTACHMENTS

- Chandler Monthly Investment Report October 2025
- Chandler Monthly Investment Report November 2025
- Chandler Monthly Investment Report December 2025
- Chandler Investment Report for the Period Ending December 31, 2025

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Orange | Account #10888 | As of October 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

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

PORTFOLIO SUMMARY

City of Orange | Account #10888 | As of October 31, 2025

Portfolio Characteristics

Average Modified Duration	2.27
Average Coupon	3.72%
Average Purchase YTM	3.91%
Average Market YTM	3.81%
Average Credit Quality*	AA+
Average Final Maturity	2.67
Average Life	2.50

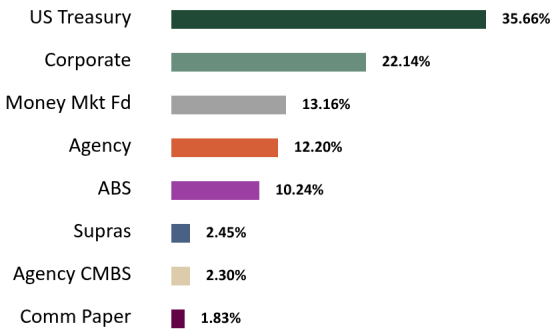
Account Summary

	End Values as of 09/30/2025	End Values as of 10/31/2025
Market Value	107,286,590.41	107,692,108.75
Accrued Interest	646,814.26	638,553.36
Total Market Value	**107,933,404.67**	**108,330,662.12**
Income Earned	442,134.41	313,919.99
Cont/WD	0.00	0.00
Par	106,875,700.28	107,186,837.77
Book Value	106,498,015.94	106,825,210.85
Cost Value	106,396,581.71	106,683,394.45

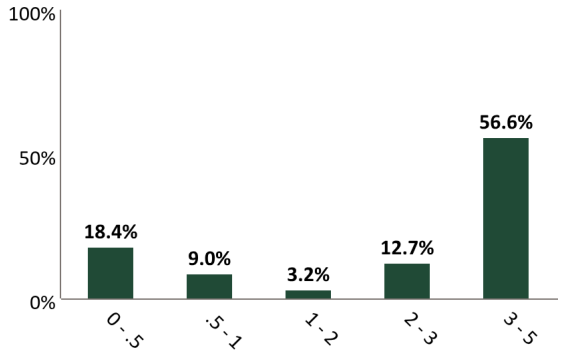
Top Issuers

United States	35.66%
First American Govt Oblig Fund	13.16%
Federal Home Loan Banks	8.30%
Farm Credit System	3.90%
Apple Inc.	2.76%
International Bank for Recon and Dev	2.45%
FHLMC	2.30%
PepsiCo, Inc.	1.92%

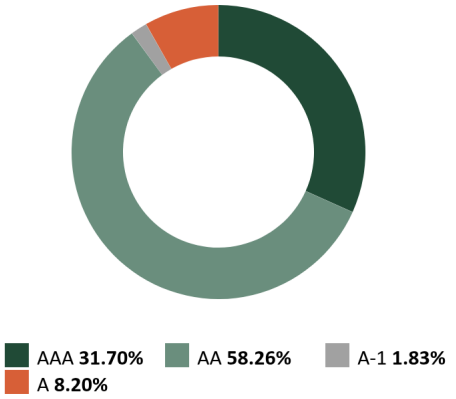
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/22)
City of Orange	0.37%	1.69%	5.08%	5.47%	5.89%	5.15%	--	--	2.03%
Benchmark Return	0.37%	1.66%	4.96%	5.28%	5.72%	4.62%	--	--	1.85%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

RECONCILIATION SUMMARY

City of Orange | Account #10888 | As of October 31, 2025

Maturities / Calls

Month to Date	**(13,545,000.00)**
Fiscal Year to Date	**(14,320,000.00)**

Principal Paydowns

Month to Date	**(66,325.15)**
Fiscal Year to Date	**(230,916.50)**

Purchases

Month to Date	**13,917,448.62**
Fiscal Year to Date	**20,759,366.30**

Sales

Month to Date	**(6,509.36)**
Fiscal Year to Date	**(4,871,509.09)**

Interest Received

Month to Date	**306,123.47**
Fiscal Year to Date	**1,353,799.29**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**11,209.25**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	106,498,015.94	105,399,801.80
Maturities/Calls	(13,545,000.00)	(14,320,000.00)
Principal Paydowns	(66,325.15)	(230,916.50)
Purchases	13,917,448.62	20,759,366.30
Sales	(6,509.36)	(4,871,509.09)
Change in Cash, Payables, Receivables	11,523.38	10,917.62
Amortization/Accretion	16,057.42	65,790.45
Realized Gain (Loss)	(0.00)	11,760.27
Ending Book Value	106,825,210.85	106,825,210.85

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	107,286,590.41	105,780,134.31
Maturities/Calls	(13,545,000.00)	(14,320,000.00)
Principal Paydowns	(66,325.15)	(230,916.50)
Purchases	13,917,448.62	20,759,366.30
Sales	(6,509.36)	(4,871,509.09)
Change in Cash, Payables, Receivables	11,523.38	10,917.62
Amortization/Accretion	16,057.42	65,790.45
Change in Net Unrealized Gain (Loss)	78,323.44	486,565.38
Realized Gain (Loss)	(0.00)	11,760.27
Ending Market Value	107,692,108.75	107,692,108.75

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									
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	69,275.14	02/16/2023 5.09%	69,262.27 69,270.59	100.26 4.20%	69,456.98 96.99	0.06% 186.39	Aaa/NA AAA	1.47 0.29
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	199,933.93	02/22/2023 3.39%	199,897.50 199,918.16	100.40 4.12%	200,736.87 445.19	0.19% 818.70	Aaa/NA AAA	2.04 0.43
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	430,000.00	02/05/2025 4.66%	429,949.26 429,961.30	100.73 4.05%	433,144.16 612.27	0.40% 3,182.86	NA/AAA AAA	2.31 1.10
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	99,568.67	07/11/2023 5.47%	99,551.02 99,559.80	100.63 4.09%	100,197.24 90.77	0.09% 637.45	NA/AAA AAA	2.32 0.44
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	330,000.00	04/24/2025 4.53%	329,970.20 329,975.29	100.69 4.09%	332,288.55 664.40	0.31% 2,313.26	NA/AAA AAA	2.46 1.43
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00	06/07/2023 4.92%	349,968.96 349,994.33	100.43 4.09%	351,507.45 757.56	0.33% 1,513.12	NA/AAA AAA	0.54 0.52
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	985,000.00	-- 4.80%	985,558.36 985,442.01	100.79 4.01%	992,778.55 1,378.45	0.92% 7,336.53	NA/AAA AAA	2.56 1.27
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	269,494.24	11/01/2023 5.74%	269,446.79 269,467.16	101.06 4.15%	272,353.58 424.45	0.25% 2,886.42	Aaa/NA AAA	2.64 0.65
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00	09/07/2023 5.23%	1,059,706.17 1,059,831.29	101.01 4.00%	1,070,721.90 2,430.93	0.99% 10,890.61	NA/AAA AAA	2.88 0.83
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00	09/12/2023 5.29%	1,054,952.84 1,054,986.27	101.07 4.00%	1,066,304.33 2,452.29	0.99% 11,318.06	NA/AAA AAA	0.87 0.83
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	450,000.00	06/04/2024 5.18%	449,931.65 449,951.83	100.94 4.09%	454,237.20 388.50	0.42% 4,285.37	Aaa/AAA NA	3.32 0.82
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	510,000.00	06/11/2024 5.81%	509,900.30 509,929.16	101.45 3.92%	517,409.79 1,178.67	0.48% 7,480.63	Aaa/NA AAA	3.37 1.08
44934QAD3	HART 2024-B A3 4.84 03/15/2029	285,000.00	07/16/2024 5.45%	284,956.99 284,968.79	100.93 4.08%	287,658.77 613.07	0.27% 2,689.98	NA/AAA AAA	3.37 1.15
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	630,000.00	08/09/2024 4.66%	629,901.03 629,926.88	100.64 4.01%	634,047.12 799.75	0.59% 4,120.24	Aaa/NA AAA	3.39 1.06
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	530,000.00	05/14/2025 4.66%	529,935.39 529,942.82	101.17 4.05%	536,213.19 1,085.91	0.50% 6,270.37	NA/AAA AAA	3.46 1.92
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	505,000.00	06/06/2024 4.93%	504,971.67 504,979.72	101.52 3.94%	512,658.33 1,106.51	0.48% 7,678.60	Aaa/AAA NA	3.54 1.45
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	500,000.00	03/04/2025 5.09%	499,968.55 499,973.03	100.57 3.94%	502,825.50 940.00	0.47% 2,852.47	Aaa/NA AAA	3.88 1.72

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
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	795,000.00	02/04/2025 4.57%	794,975.51 794,979.34	100.98 3.98%	802,803.72 1,009.21	0.75% 7,824.38	NA/AAA AAA	3.89 1.53
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	680,000.00	02/04/2025 4.56%	679,933.02 679,943.43	100.78 4.03%	685,286.32 516.80	0.64% 5,342.89	Aaa/AAA NA	3.90 1.34
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	560,000.00	10/17/2024 4.29%	559,916.78 559,933.86	100.83 3.88%	564,634.00 1,067.73	0.52% 4,700.14	Aaa/AAA NA	3.96 1.84
44935CAD3	HART 2025-A A3 4.32 10/15/2029	635,000.00	03/04/2025 4.84%	634,906.34 634,919.40	100.61 4.00%	638,884.30 1,219.20	0.59% 3,964.89	NA/AAA AAA	3.96 1.69
Total ABS		**10,928,271.98**	**4.91%**	**10,927,560.60 10,927,854.45**	**100.90 4.01%**	**11,026,147.83 19,278.65**	**10.24% 98,293.37**		**2.95 1.21**
AGENCY									
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00	07/29/2021 0.90%	5,010,000.00 5,000,000.00	97.86 3.87%	4,892,865.00 11,500.00	4.54% (107,135.00)	Aa1/AA+ AA+	0.74 0.72
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	2,000,000.00	03/27/2023 3.81%	2,045,720.00 2,019,134.04	101.24 3.68%	2,024,710.00 11,180.56	1.88% 5,575.96	Aa1/AA+ AA+	1.87 1.77
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,000,000.00	07/24/2023 4.15%	1,921,180.00 1,957,912.51	99.31 3.53%	1,986,202.00 25,638.89	1.84% 28,289.49	Aa1/AA+ AA+	2.61 2.44
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	2,000,000.00	01/29/2024 4.05%	2,060,660.00 2,038,741.70	103.22 3.64%	2,064,330.00 37,736.11	1.92% 25,588.30	Aa1/AA+ AA+	3.10 2.82
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	2,100,000.00	04/29/2024 4.70%	2,104,263.00 2,102,978.96	103.54 3.66%	2,174,432.40 277.08	2.02% 71,453.44	Aa1/AA+ AA+	3.50 3.20
Total Agency		**13,100,000.00**	**2.96%**	**13,141,823.00 13,118,767.22**	**100.38 3.72%**	**13,142,539.40 86,332.64**	**12.20% 23,772.18**		**2.02 1.88**
AGENCY CMBS									
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	1,140,000.00	06/11/2025 4.29%	1,066,122.66 1,072,751.45	95.22 3.94%	1,085,555.88 2,465.25	1.01% 12,804.43	Aa1/AA+ AAA	3.90 3.54
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,500,000.00	06/12/2025 4.23%	1,365,820.31 1,376,900.85	92.70 3.96%	1,390,450.50 2,586.25	1.29% 13,549.65	Aa1/AA+ AAA	4.24 3.94
Total Agency CMBS		**2,640,000.00**	**4.26%**	**2,431,942.97 2,449,652.30**	**93.80 3.95%**	**2,476,006.38 5,051.50**	**2.30% 26,354.08**		**4.09 3.76**
CASH									

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	12,648.76	--	12,648.76 12,648.76	1.00 0.00%	12,648.76 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**12,648.76**		**12,648.76** **12,648.76**	**1.00** **0.00%**	**12,648.76** **0.00**	**0.01%** **0.00**		**0.00** **0.00**
COMMERCIAL PAPER									
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00	05/23/2025 4.41%	1,936,898.89 1,974,380.00	98.79 4.15%	1,975,836.00 0.00	1.83% 1,456.00	P-1/A-1 NA	0.30 0.29
Total Commercial Paper		**2,000,000.00**	**4.41%**	**1,936,898.89** **1,974,380.00**	**98.79** **4.15%**	**1,975,836.00** **0.00**	**1.83%** **1,456.00**		**0.30** **0.29**
CORPORATE									
037833EB2	APPLE INC 0.7 02/08/2026	3,000,000.00	02/08/2021 0.70%	2,999,730.00 2,999,985.36	99.19 3.80%	2,975,649.00 4,841.67	2.76% (24,336.36)	Aaa/AA+ NA	0.27 0.26
713448FQ6	PEPSICO INC 4.55 02/13/2026	195,000.00	02/13/2023 4.57%	194,886.90 194,989.25	100.02 4.45%	195,031.01 1,922.38	0.18% 41.76	A1/A+ NA	0.29 0.19
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00	02/13/2023 4.77%	469,689.80 469,968.30	100.12 4.31%	470,549.43 4,340.97	0.44% 581.13	A3/A- A-	0.31 0.21
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00	09/05/2023 5.18%	504,641.45 504,898.26	100.98 3.95%	509,963.14 3,828.88	0.47% 5,064.88	A1/A A+	0.85 0.82
713448FW3	PEPSICO INC 5.125 11/10/2026	380,000.00	11/08/2023 5.13%	379,897.40 379,964.99	101.12 4.00%	384,239.28 9,250.63	0.36% 4,274.29	A1/A+ NA	1.03 0.89
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	1,000,000.00	03/30/2023 4.91%	991,550.00 996,460.14	101.19 4.03%	1,011,884.00 6,136.11	0.94% 15,423.86	A2/A- AA-	1.87 1.69
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	03/30/2023 4.95%	997,990.00 999,077.79	101.99 3.94%	1,019,906.00 14,836.11	0.95% 20,828.21	A1/A AA-	2.20 2.04
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,250,000.00	06/27/2024 5.30%	1,206,175.00 1,229,164.40	99.61 4.86%	1,245,110.00 13,410.56	1.16% 15,945.60	A1/A- AA-	2.22 1.16
713448FL7	PEPSICO INC 3.6 02/18/2028	1,500,000.00	03/27/2024 4.49%	1,452,735.00 1,472,112.99	99.54 3.81%	1,493,110.50 10,950.00	1.39% 20,997.51	A1/A+ NA	2.30 2.16
857477CU5	STATE STREET CORP 4.536 02/28/2028	1,285,000.00	02/25/2025 4.51%	1,285,000.00 1,285,000.00	101.31 3.94%	1,301,864.34 10,200.33	1.21% 16,864.34	Aa3/A AA-	2.33 2.09
58933YBH7	MERCK & CO INC 4.05 05/17/2028	1,250,000.00	09/26/2024 3.76%	1,261,775.00 1,258,146.34	100.51 3.84%	1,256,320.00 23,062.50	1.17% (1,826.34)	Aa3/A+ NA	2.54 2.28

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
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	05/28/2024 5.05%	967,180.00 977,285.92	100.53 4.07%	1,005,340.00 12,513.89	0.93% 28,054.08	A2/A+ A	3.21 2.86
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,200,000.00	03/27/2024 4.70%	1,194,684.00 1,196,434.98	102.06 3.92%	1,224,706.80 13,953.33	1.14% 28,271.82	A1/A+ NA	3.25 2.96
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,250,000.00	02/27/2024 4.84%	1,250,650.00 1,250,428.50	102.49 4.04%	1,281,083.75 10,946.18	1.19% 30,655.25	A1/AA- NA	3.32 2.95
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,250,000.00	06/27/2024 4.82%	1,245,987.50 1,247,068.21	102.39 4.04%	1,279,930.00 20,781.25	1.19% 32,861.79	A2/A A	3.65 3.20
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	705,000.00	08/12/2024 4.25%	703,456.05 703,831.47	100.78 3.97%	710,525.09 6,333.25	0.66% 6,693.62	Aa3/A+ NA	3.79 3.37
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,250,000.00	09/26/2024 4.08%	1,280,725.00 1,273,710.16	101.97 4.08%	1,274,680.00 12,270.83	1.18% 969.84	A2/A A	3.79 3.34
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,300,000.00	11/26/2024 4.67%	1,272,336.00 1,277,652.38	99.96 4.19%	1,299,420.20 5,281.79	1.21% 21,767.82	Aa1/AA+ NA	3.90 3.55
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	830,000.00	12/02/2024 4.61%	829,526.90 829,612.66	101.46 4.21%	842,108.87 15,484.11	0.78% 12,496.21	Aa1/AA+ AAA	4.10 3.63
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	960,000.00	01/06/2025 4.84%	958,147.20 958,448.56	103.35 3.92%	992,151.36 14,464.00	0.92% 33,702.80	A2/A A+	4.19 3.72
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	820,000.00	01/02/2025 4.95%	818,310.80 818,584.62	102.47 4.25%	840,293.36 12,500.44	0.78% 21,708.74	Aa3/AA- AA-	4.19 3.70
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	-- 4.90%	1,202,338.00 1,202,177.90	102.59 4.27%	1,231,060.80 18,315.00	1.14% 28,882.90	Aa3/AA+ AA+	4.19 3.70
Total Corporate		**23,600,000.00**	**4.20%**	**23,467,412.00** **23,525,003.17**	**101.05** **4.05%**	**23,844,926.92** **245,624.21**	**22.14%** **319,923.75**		**2.66** **2.34**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	14,170,917.03	-- 3.70%	14,170,917.03 14,170,917.03	1.00 3.66%	14,170,917.03 0.00	13.16% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**14,170,917.03**	**3.70%**	**14,170,917.03** **14,170,917.03**	**1.00** **3.66%**	**14,170,917.03** **0.00**	**13.16%** **0.00**		**0.00** **0.00**
SUPRANATIONAL									

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
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	2,000,000.00	07/24/2023 4.19%	1,938,380.00 1,966,555.94	99.61 3.65%	1,992,208.00 21,194.44	1.85% 25,652.06	Aaa/AAA NA	2.70 2.52
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	635,000.00	03/14/2025 4.20%	632,733.05 633,013.63	101.58 3.73%	645,033.64 2,983.18	0.60% 12,020.01	Aaa/AAA NA	4.38 3.96
Total Supranational		**2,635,000.00**	**4.20%**	**2,571,113.05 2,599,569.57**	**100.09 3.67%**	**2,637,241.64 24,177.62**	**2.45% 37,672.07**		**3.11 2.87**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	09/30/2021 1.01%	2,980,546.88 2,996,452.42	97.45 3.76%	2,923,641.00 2,307.69	2.71% (72,811.42)	Aa1/AA+ AA+	0.91 0.89
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	2,200,000.00	03/27/2024 4.18%	2,206,617.19 2,204,471.57	101.94 3.62%	2,242,625.00 16,013.81	2.08% 38,153.43	Aa1/AA+ AA+	3.33 3.06
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,200,000.00	05/28/2024 4.53%	2,161,156.25 2,172,609.33	101.57 3.63%	2,234,546.60 7,978.02	2.07% 61,937.27	Aa1/AA+ AA+	3.41 3.15
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	-- 4.13%	2,042,382.82 2,031,479.59	103.23 3.63%	2,064,532.00 255.52	1.92% 33,052.41	Aa1/AA+ AA+	3.50 3.21
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	2,200,000.00	06/13/2024 4.25%	2,224,578.13 2,217,728.26	102.86 3.64%	2,262,821.00 41,655.74	2.10% 45,092.74	Aa1/AA+ AA+	3.58 3.23
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	09/26/2024 3.56%	2,038,515.62 2,029,801.68	101.20 3.65%	2,024,062.00 20,217.39	1.88% (5,739.68)	Aa1/AA+ AA+	3.75 3.42
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	2,000,000.00	10/30/2024 4.10%	1,915,156.25 1,932,749.91	98.11 3.66%	1,962,188.00 10,704.42	1.82% 29,438.09	Aa1/AA+ AA+	3.83 3.55
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	2,200,000.00	10/30/2024 4.10%	2,177,828.13 2,182,348.97	100.78 3.66%	2,217,188.60 7,494.51	2.06% 34,839.63	Aa1/AA+ AA+	3.91 3.59
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,500,000.00	04/29/2025 3.77%	2,523,535.16 2,520,888.35	101.24 3.66%	2,531,055.00 276.24	2.35% 10,166.65	Aa1/AA+ AA+	4.00 3.66
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,400,000.00	12/27/2024 4.45%	2,366,062.50 2,371,844.72	101.71 3.67%	2,441,061.60 41,655.74	2.27% 69,216.88	Aa1/AA+ AA+	4.08 3.66
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	2,500,000.00	04/29/2025 3.78%	2,550,488.28 2,545,111.00	102.22 3.68%	2,555,567.50 26,851.22	2.37% 10,456.50	Aa1/AA+ AA+	4.25 3.82
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	-- 4.02%	2,697,195.31 2,697,525.40	101.27 3.68%	2,734,381.80 18,497.24	2.54% 36,856.40	Aa1/AA+ AA+	4.33 3.92
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,500,000.00	04/29/2025 3.80%	2,480,664.06 2,482,655.79	99.76 3.68%	2,493,945.00 7,967.03	2.32% 11,289.21	Aa1/AA+ AA+	4.41 4.02

City of Orange | Account #10888 | As of October 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	2,700,000.00	05/29/2025 4.03%	2,681,542.97 2,683,135.87	100.77 3.69%	2,720,776.50 289.02	2.53% 37,640.63	Aa1/AA+ AA+	4.50 4.09
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	-- 3.84%	2,589,183.60 2,589,763.24	100.23 3.70%	2,605,891.60 41,024.59	2.42% 16,128.36	Aa1/AA+ AA+	4.58 4.10
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,400,000.00	09/29/2025 3.74%	2,387,625.00 2,387,852.25	99.65 3.70%	2,391,561.60 14,900.55	2.22% 3,709.35	Aa1/AA+ AA+	4.83 4.36
Total US Treasury		**38,100,000.00**	**3.79%**	**38,023,078.15** **38,046,418.35**	**100.83** **3.67%**	**38,405,844.80** **258,088.74**	**35.66%** **359,426.45**		**3.81** **3.47**
Total Portfolio		**107,186,837.77**	**3.91%**	**106,683,394.45** **106,825,210.85**	**87.46** **3.81%**	**107,692,108.75** **638,553.36**	**100.00%** **866,897.90**		**2.67** **2.27**
Total Market Value + Accrued						**108,330,662.12**			

TRANSACTION LEDGER

City of Orange | Account #10888 | As of October 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/02/2025	31846V203	1,125.38	FIRST AMER:GVT OBLG Y	1.000	3.73%	(1,125.38)	0.00	(1,125.38)	0.00
Purchase	10/15/2025	31846V203	51,533.59	FIRST AMER:GVT OBLG Y	1.000	3.78%	(51,533.59)	0.00	(51,533.59)	0.00
Purchase	10/16/2025	31846V203	5,000,000.00	FIRST AMER:GVT OBLG Y	1.000	3.78%	(5,000,000.00)	0.00	(5,000,000.00)	0.00
Purchase	10/16/2025	31846V203	20,000.00	FIRST AMER:GVT OBLG Y	1.000	3.78%	(20,000.00)	0.00	(20,000.00)	0.00
Purchase	10/20/2025	31846V203	5,429.24	FIRST AMER:GVT OBLG Y	1.000	3.76%	(5,429.24)	0.00	(5,429.24)	0.00
Purchase	10/21/2025	31846V203	37,780.49	FIRST AMER:GVT OBLG Y	1.000	3.76%	(37,780.49)	0.00	(37,780.49)	0.00
Purchase	10/27/2025	31846V203	2,465.25	FIRST AMER:GVT OBLG Y	1.000	3.78%	(2,465.25)	0.00	(2,465.25)	0.00
Purchase	10/27/2025	31846V203	18,038.42	FIRST AMER:GVT OBLG Y	1.000	3.78%	(18,038.42)	0.00	(18,038.42)	0.00
Purchase	10/28/2025	31846V203	8,074,150.00	FIRST AMER:GVT OBLG Y	1.000	3.80%	(8,074,150.00)	0.00	(8,074,150.00)	0.00
Purchase	10/30/2025	31846V203	544,875.00	FIRST AMER:GVT OBLG Y	1.000	3.80%	(544,875.00)	0.00	(544,875.00)	0.00
Purchase	10/30/2025	31846V203	13,488.75	FIRST AMER:GVT OBLG Y	1.000	3.80%	(13,488.75)	0.00	(13,488.75)	0.00
Purchase	10/31/2025	31846V203	148,562.50	FIRST AMER:GVT OBLG Y	1.000	3.70%	(148,562.50)	0.00	(148,562.50)	0.00
Total Purchase			**13,917,448.62**				**(13,917,448.62)**	**0.00**	**(13,917,448.62)**	**0.00**
TOTAL ACQUISITIONS			**13,917,448.62**				**(13,917,448.62)**	**0.00**	**(13,917,448.62)**	**0.00**
DISPOSITIONS										
Maturity	10/16/2025	89236THP3	(5,000,000.00)	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	100.000	0.70%	5,000,000.00	0.00	5,000,000.00	0.00
Maturity	10/28/2025	3134GW3Z7	(8,050,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	100.000	0.60%	8,050,000.00	0.00	8,050,000.00	0.00
Maturity	10/30/2025	63743HFF4	(495,000.00)	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	100.000	5.50%	495,000.00	0.00	495,000.00	0.00
Total Maturity			**(13,545,000.00)**				**13,545,000.00**	**0.00**	**13,545,000.00**	**0.00**
Sale	10/07/2025	31846V203	(6,509.36)	FIRST AMER:GVT OBLG Y	1.000	3.72%	6,509.36	0.00	6,509.36	0.00
Total Sale			**(6,509.36)**				**6,509.36**	**0.00**	**6,509.36**	**0.00**
TOTAL DISPOSITIONS			**(13,551,509.36)**				**13,551,509.36**	**0.00**	**13,551,509.36**	**0.00**

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Coupon	10/01/2025	3137FPJG1	0.00	FHMS K-099 A2 2.595 09/25/2029		4.29%	2,465.25	0.00	2,465.25	0.00
Coupon	10/01/2025	3137FRUT6	0.00	FHMS K-106 A2 2.069 01/25/2030		4.23%	2,586.25	0.00	2,586.25	0.00
Coupon	10/15/2025	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.81%	2,210.00	0.00	2,210.00	0.00
Coupon	10/15/2025	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		5.45%	1,149.50	0.00	1,149.50	0.00
Coupon	10/15/2025	02582JKD1	0.00	AMXCA 2023-3 A 5.23 09/15/2026		5.29%	4,598.04	0.00	4,598.04	0.00
Coupon	10/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	4,558.00	0.00	4,558.00	0.00
Coupon	10/15/2025	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	1,762.50	0.00	1,762.50	0.00
Coupon	10/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	2,074.71	0.00	2,074.71	0.00
Coupon	10/15/2025	02582JJZ4	0.00	AMXCA 2023-1 A 4.87 05/15/2026		4.92%	1,420.42	0.00	1,420.42	0.00
Coupon	10/15/2025	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	2,286.00	0.00	2,286.00	0.00
Coupon	10/15/2025	58768YAD7	0.00	MBALT 2025-A A3 4.61 04/16/2029		4.66%	2,036.08	0.00	2,036.08	0.00
Coupon	10/15/2025	44935DAD1	0.00	HALST 2025-B A3 4.53 04/17/2028		4.53%	1,245.75	0.00	1,245.75	0.00
Coupon	10/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	2,002.00	0.00	2,002.00	0.00
Coupon	10/15/2025	47800CAC0	0.00	JDOT 2023 A3 5.01 11/15/2027		3.39%	940.14	0.00	940.14	0.00
Coupon	10/16/2025	89236THP3	0.00	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025		0.70%	20,000.00	0.00	20,000.00	0.00

TRANSACTION LEDGER

City of Orange | Account #10888 | As of October 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	10/20/2025	362962AD4	0.00	GMALT 2025-2 A3 4.58 05/22/2028		4.80%	3,759.41	0.00	3,759.41	0.00
Coupon	10/20/2025	36271VAD9	0.00	GMALT 2025-1 A3 4.66 02/21/2028		4.66%	1,669.83	0.00	1,669.83	0.00
Coupon	10/21/2025	438123AC5	0.00	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	1,364.78	0.00	1,364.78	0.00
Coupon	10/21/2025	43815JAC7	0.00	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	338.43	0.00	338.43	0.00
Coupon	10/21/2025	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	2,399.25	0.00	2,399.25	0.00
Coupon	10/21/2025	43814VAC1	0.00	HAROT 2025-1 A3 4.57 09/21/2029		4.57%	3,027.62	0.00	3,027.62	0.00
Coupon	10/25/2025	05592XAD2	0.00	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	501.38	0.00	501.38	0.00
Coupon	10/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,942.50	0.00	1,942.50	0.00
Coupon	10/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	2,584.00	0.00	2,584.00	0.00
Coupon	10/28/2025	3134GW3Z7	0.00	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025		0.60%	24,150.00	0.00	24,150.00	0.00
Coupon	10/30/2025	63743HFF4	0.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025		5.50%	13,488.75	0.00	13,488.75	0.00
Coupon	10/30/2025	3133ERDH1	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		4.70%	49,875.00	0.00	49,875.00	0.00
Coupon	10/31/2025	91282CKP5	0.00	UNITED STATES TREASURY 4.625 04/30/2029		4.13%	46,250.00	0.00	46,250.00	0.00
Coupon	10/31/2025	91282CMZ1	0.00	UNITED STATES TREASURY 3.875 04/30/2030		4.03%	52,312.50	0.00	52,312.50	0.00
Coupon	10/31/2025	91282CFT3	0.00	UNITED STATES TREASURY 4.0 10/31/2029		3.77%	50,000.00	0.00	50,000.00	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Total Coupon			**0.00**				**304,998.09**	**0.00**	**304,998.09**	**0.00**
Dividend	10/31/2025	31846V203	0.00	FIRST AMER:GVT OBLG Y		3.68%	12,648.76	0.00	12,648.76	0.00
Total Dividend			**0.00**				**12,648.76**	**0.00**	**12,648.76**	**0.00**
Management Fee	10/07/2025	CCYUSD	(6,509.36)	Cash		0.00%	(6,509.36)	0.00	(6,509.36)	0.00
Total Management Fee			**(6,509.36)**				**(6,509.36)**	**0.00**	**(6,509.36)**	**0.00**
Principal Paydown	10/15/2025	47800CAC0	25,250.45	JDOT 2023 A3 5.01 11/15/2027		3.39%	25,250.45	--	25,250.45	(0.00)
Principal Paydown	10/21/2025	438123AC5	19,348.04	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	19,348.04	--	19,348.04	0.00
Principal Paydown	10/21/2025	43815JAC7	11,302.37	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	11,302.37	--	11,302.37	0.00
Principal Paydown	10/25/2025	05592XAD2	10,424.29	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	10,424.29	--	10,424.29	(0.00)
Total Principal Paydown			**66,325.15**				**66,325.15**	**--**	**66,325.15**	**(0.00)**
TOTAL OTHER TRANSACTIONS			**59,815.79**				**377,462.64**	**0.00**	**377,462.64**	**(0.00)**

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	14,170,917.03	259,977.77 13,917,448.62 (6,509.36) 14,170,917.03	0.00 1,125.38 0.00 1,125.38	0.00 0.00 0.00 1,125.38	1,125.38
CCYUSD	Receivable	12,648.76	1,125.38 0.00 0.00 12,648.76	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**14,183,565.79**	**261,103.15 13,917,448.62 (6,509.36) 14,183,565.79**	**0.00 1,125.38 0.00 1,125.38**	**0.00 0.00 0.00 1,125.38**	**1,125.38**
FIXED INCOME						
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	06/07/2023 06/14/2023 350,000.00	349,991.50 0.00 0.00 349,994.33	757.56 1,420.42 757.56 1,420.42	2.82 0.00 2.82 1,423.24	1,423.24
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	09/12/2023 09/19/2023 1,055,000.00	1,054,984.93 0.00 0.00 1,054,986.27	2,452.29 4,598.04 2,452.29 4,598.04	1.34 0.00 1.34 4,599.38	4,599.38
037833EB2	APPLE INC 0.7 02/08/2026	02/08/2021 02/08/2021 3,000,000.00	2,999,980.78 0.00 0.00 2,999,985.36	3,091.67 0.00 4,841.67 1,750.00	4.58 0.00 4.58 1,754.58	1,754.58
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 505,000.00	504,979.24 0.00 0.00 504,979.72	1,106.51 2,074.71 1,106.51 2,074.71	0.49 0.00 0.49 2,075.20	2,075.20
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	07/11/2023 07/18/2023 99,568.67	109,982.80 0.00 (10,424.29) 99,559.80	100.28 501.38 90.77 491.88	1.29 0.00 1.29 493.16	493.16

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	06/27/2024 06/28/2024 1,250,000.00	1,227,712.93 0.00 0.00 1,229,164.40	9,427.22 0.00 13,410.56 3,983.33	1,451.47 0.00 1,451.47 5,434.80	5,434.80
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	03/30/2023 03/31/2023 1,000,000.00	996,299.23 0.00 0.00 996,460.14	2,219.44 0.00 6,136.11 3,916.67	160.90 0.00 160.90 4,077.57	4,077.57
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 450,000.00	449,950.60 0.00 0.00 449,951.83	388.50 1,942.50 388.50 1,942.50	1.23 0.00 1.23 1,943.73	1,943.73
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025 02/12/2025 680,000.00	679,942.20 0.00 0.00 679,943.43	516.80 2,584.00 516.80 2,584.00	1.23 0.00 1.23 2,585.23	2,585.23
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	01/06/2025 01/08/2025 960,000.00	958,417.10 0.00 0.00 958,448.56	10,624.00 0.00 14,464.00 3,840.00	31.45 0.00 31.45 3,871.45	3,871.45
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 1,060,000.00	1,059,826.31 0.00 0.00 1,059,831.29	2,430.93 4,558.00 2,430.93 4,558.00	4.99 0.00 4.99 4,562.99	4,562.99
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	09/26/2024 09/27/2024 1,250,000.00	1,274,253.81 0.00 0.00 1,273,710.16	7,427.08 0.00 12,270.83 4,843.75	0.00 (543.65) (543.65) 4,300.10	4,300.10
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/27/2024 02/29/2024 1,250,000.00	1,250,439.74 0.00 0.00 1,250,428.50	5,894.10 0.00 10,946.18 5,052.08	0.00 (11.24) (11.24) 5,040.85	5,040.85
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	09/05/2023 09/08/2023 505,000.00	504,888.12 0.00 0.00 504,898.26	1,661.59 0.00 3,828.88 2,167.29	10.14 0.00 10.14 2,177.43	2,177.43

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3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	07/24/2023 07/25/2023 2,000,000.00	1,956,540.57 0.00 0.00 1,957,912.51	20,222.22 0.00 25,638.89 5,416.67	1,371.94 0.00 1,371.94 6,788.60	6,788.60
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	07/29/2021 07/29/2021 5,000,000.00	5,000,000.00 0.00 0.00 5,000,000.00	7,750.00 0.00 11,500.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	01/29/2024 01/30/2024 2,000,000.00	2,039,801.71 0.00 0.00 2,038,741.70	29,819.44 0.00 37,736.11 7,916.67	0.00 (1,060.01) (1,060.01) 6,856.66	6,856.66
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	03/27/2023 03/28/2023 2,000,000.00	2,020,002.50 0.00 0.00 2,019,134.04	3,888.89 0.00 11,180.56 7,291.67	0.00 (868.46) (868.46) 6,423.21	6,423.21
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	04/29/2024 04/30/2024 2,100,000.00	2,103,051.34 0.00 0.00 2,102,978.96	41,839.58 49,875.00 277.08 8,312.50	0.00 (72.37) (72.37) 8,240.13	8,240.13
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	10/28/2020 10/28/2020 0.00	8,050,000.00 0.00 (8,050,000.00) 0.00	20,527.50 24,150.00 0.00 3,622.50	0.00 0.00 0.00 3,622.50	3,622.50
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	06/11/2025 06/16/2025 1,140,000.00	1,071,262.37 0.00 0.00 1,072,751.45	2,465.25 2,465.25 2,465.25 2,465.25	1,489.08 0.00 1,489.08 3,954.33	3,954.33
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	06/12/2025 06/17/2025 1,500,000.00	1,374,393.58 0.00 0.00 1,376,900.85	2,586.25 2,586.25 2,586.25 2,586.25	2,507.28 0.00 2,507.28 5,093.53	5,093.53
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	02/05/2025 02/12/2025 430,000.00	429,959.88 0.00 0.00 429,961.30	612.27 1,669.83 612.27 1,669.83	1.42 0.00 1.42 1,671.25	1,671.25

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362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/29/2025 05/29/2025 985,000.00	985,465.13 0.00 0.00 985,442.01	1,378.45 3,759.41 1,378.45 3,759.41	0.23 (23.35) (23.12) 3,736.29	3,736.29
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	11/26/2024 11/27/2024 1,300,000.00	1,277,166.22 0.00 0.00 1,277,652.38	754.54 0.00 5,281.79 4,527.25	486.16 0.00 486.16 5,013.41	5,013.41
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/27/2024 06/28/2024 1,250,000.00	1,246,999.98 0.00 0.00 1,247,068.21	15,833.33 0.00 20,781.25 4,947.92	68.23 0.00 68.23 5,016.15	5,016.15
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	11/01/2023 11/08/2023 269,494.24	288,812.32 0.00 (19,348.04) 269,467.16	454.93 1,364.78 424.45 1,334.31	2.88 0.00 2.88 1,337.19	1,337.19
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 630,000.00	629,925.05 0.00 0.00 629,926.88	799.75 2,399.25 799.75 2,399.25	1.83 0.00 1.83 2,401.08	2,401.08
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	02/04/2025 02/11/2025 795,000.00	794,978.89 0.00 0.00 794,979.34	1,009.21 3,027.62 1,009.21 3,027.62	0.45 0.00 0.45 3,028.07	3,028.07
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 69,275.14	80,571.91 0.00 (11,302.37) 69,270.59	112.81 338.43 96.99 322.61	1.05 0.00 1.05 323.65	323.65
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 285,000.00	284,968.00 0.00 0.00 284,968.79	613.07 1,149.50 613.07 1,149.50	0.79 0.00 0.79 1,150.29	1,150.29
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 635,000.00	634,917.67 0.00 0.00 634,919.40	1,219.20 2,286.00 1,219.20 2,286.00	1.73 0.00 1.73 2,287.73	2,287.73

City of Orange | Account #10888 | As of October 31, 2025

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44935DAD1	HALST 2025-B A3 4.53 04/17/2028	04/24/2025 04/30/2025 330,000.00	329,974.44 0.00 0.00 329,975.29	664.40 1,245.75 664.40 1,245.75	0.85 0.00 0.85 1,246.60	1,246.60
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	07/24/2023 07/26/2023 2,000,000.00	1,965,502.32 0.00 0.00 1,966,555.94	15,361.11 0.00 21,194.44 5,833.33	1,053.62 0.00 1,053.62 6,886.96	6,886.96
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 635,000.00	632,975.14 0.00 0.00 633,013.63	800.36 0.00 2,983.18 2,182.81	38.49 0.00 38.49 2,221.30	2,221.30
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 510,000.00	509,927.37 0.00 0.00 509,929.16	1,178.67 2,210.00 1,178.67 2,210.00	1.79 0.00 1.79 2,211.79	2,211.79
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	02/22/2023 03/02/2023 199,933.93	225,165.89 0.00 (25,250.45) 199,918.16	501.41 940.14 445.19 883.92	2.73 0.00 2.73 886.65	886.65
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 500,000.00	499,972.44 0.00 0.00 499,973.03	940.00 1,762.50 940.00 1,762.50	0.59 0.00 0.59 1,763.09	1,763.09
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 705,000.00	703,805.26 0.00 0.00 703,831.47	3,865.75 0.00 6,333.25 2,467.50	26.21 0.00 26.21 2,493.71	2,493.71
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	1,202,222.00 0.00 0.00 1,202,177.90	13,365.00 0.00 18,315.00 4,950.00	8.15 (52.25) (44.10) 4,905.90	4,905.90
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	05/14/2025 05/21/2025 530,000.00	529,941.42 0.00 0.00 529,942.82	1,085.91 2,036.08 1,085.91 2,036.08	1.40 0.00 1.40 2,037.48	2,037.48

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58933YBH7	MERCK & CO INC 4.05 05/17/2028	09/26/2024 09/27/2024 1,250,000.00	1,258,427.56 0.00 0.00 1,258,146.34	18,843.75 0.00 23,062.50 4,218.75	0.00 (281.22) (281.22) 3,937.53	3,937.53
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	01/02/2025 01/09/2025 820,000.00	818,555.95 0.00 0.00 818,584.62	9,152.11 0.00 12,500.44 3,348.33	28.68 0.00 28.68 3,377.01	3,377.01
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	05/23/2025 05/27/2025 2,000,000.00	1,967,026.11 0.00 0.00 1,974,380.00	0.00 0.00 0.00 0.00	7,353.89 0.00 7,353.89 7,353.89	7,353.89
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	10/20/2022 10/31/2022 0.00	494,982.43 0.00 (495,000.00) 0.00	11,315.56 13,488.75 0.00 2,173.19	17.57 0.00 17.57 2,190.75	2,190.75
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	12/02/2024 12/05/2024 830,000.00	829,604.63 0.00 0.00 829,612.66	12,302.44 0.00 15,484.11 3,181.67	8.03 0.00 8.03 3,189.70	3,189.70
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	03/27/2024 03/28/2024 1,200,000.00	1,196,341.87 0.00 0.00 1,196,434.98	9,353.33 0.00 13,953.33 4,600.00	93.11 0.00 93.11 4,693.11	4,693.11
713448FL7	PEPSICO INC 3.6 02/18/2028	03/27/2024 03/28/2024 1,500,000.00	1,471,082.59 0.00 0.00 1,472,112.99	6,450.00 0.00 10,950.00 4,500.00	1,030.39 0.00 1,030.39 5,530.39	5,530.39
713448FQ6	PEPSICO INC 4.55 02/13/2026	02/13/2023 02/15/2023 195,000.00	194,986.04 0.00 0.00 194,989.25	1,183.00 0.00 1,922.38 739.38	3.20 0.00 3.20 742.58	742.58
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023 11/10/2023 380,000.00	379,962.09 0.00 0.00 379,964.99	7,627.71 0.00 9,250.63 1,622.92	2.90 0.00 2.90 1,625.82	1,625.82

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78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	03/30/2023 03/31/2023 1,000,000.00	999,042.15 0.00 0.00 999,077.79	10,752.78 0.00 14,836.11 4,083.33	35.65 0.00 35.65 4,118.98	4,118.98
857477CU5	STATE STREET CORP 4.536 02/28/2028	02/25/2025 02/28/2025 1,285,000.00	1,285,000.00 0.00 0.00 1,285,000.00	5,343.03 0.00 10,200.33 4,857.30	0.00 0.00 0.00 4,857.30	4,857.30
89236THP3	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	11/19/2020 11/19/2020 0.00	5,000,209.26 0.00 (5,000,000.00) 0.00	18,333.33 20,000.00 0.00 1,666.67	0.00 (209.26) (209.26) 1,457.40	1,457.40
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	02/13/2023 02/21/2023 470,000.00	469,959.53 0.00 0.00 469,968.30	2,480.56 0.00 4,340.97 1,860.42	8.77 0.00 8.77 1,869.19	1,869.19
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	09/30/2021 09/30/2021 3,000,000.00	2,996,122.16 0.00 0.00 2,996,452.42	72.12 0.00 2,307.69 2,235.58	330.26 0.00 330.26 2,565.83	2,565.83
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	10/30/2024 10/31/2024 2,000,000.00	1,931,259.74 0.00 0.00 1,932,749.91	5,352.21 0.00 10,704.42 5,352.21	1,490.17 0.00 1,490.17 6,842.38	6,842.38
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	10/30/2024 10/31/2024 2,200,000.00	2,181,966.06 0.00 0.00 2,182,348.97	234.20 0.00 7,494.51 7,260.30	382.91 0.00 382.91 7,643.21	7,643.21
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	04/29/2025 04/30/2025 2,500,000.00	2,521,331.87 0.00 0.00 2,520,888.35	41,847.83 50,000.00 276.24 8,428.42	0.00 (443.52) (443.52) 7,984.90	7,984.90
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	2,697,476.84 0.00 0.00 2,697,525.40	9,248.62 0.00 18,497.24 9,248.62	48.55 0.00 48.55 9,297.17	9,297.17

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91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,482,322.04 0.00 0.00 2,482,655.79	248.97 0.00 7,967.03 7,718.06	333.75 0.00 333.75 8,051.81	8,051.81
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	2,589,573.45 0.00 0.00 2,589,763.24	32,766.39 0.00 41,024.59 8,258.20	201.57 (11.78) 189.80 8,447.99	8,447.99
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	03/27/2024 03/28/2024 2,200,000.00	2,204,585.66 0.00 0.00 2,204,471.57	8,006.91 0.00 16,013.81 8,006.91	0.00 (114.09) (114.09) 7,892.82	7,892.82
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	05/28/2024 05/29/2024 2,200,000.00	2,171,927.86 0.00 0.00 2,172,609.33	249.31 0.00 7,978.02 7,728.71	681.47 0.00 681.47 8,410.18	8,410.18
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	2,032,244.37 0.00 0.00 2,031,479.59	38,709.24 46,250.00 255.52 7,796.29	0.00 (764.79) (764.79) 7,031.50	7,031.50
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/13/2024 06/14/2024 2,200,000.00	2,218,148.75 0.00 0.00 2,217,728.26	33,270.49 0.00 41,655.74 8,385.25	0.00 (420.49) (420.49) 7,964.76	7,964.76
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	09/26/2024 09/27/2024 2,000,000.00	2,030,477.01 0.00 0.00 2,029,801.68	13,478.26 0.00 20,217.39 6,739.13	0.00 (675.33) (675.33) 6,063.80	6,063.80
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/27/2024 12/30/2024 2,400,000.00	2,371,258.94 0.00 0.00 2,371,844.72	33,270.49 0.00 41,655.74 8,385.25	585.78 0.00 585.78 8,971.03	8,971.03
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,546,012.06 0.00 0.00 2,545,111.00	17,900.82 0.00 26,851.22 8,950.41	0.00 (901.06) (901.06) 8,049.35	8,049.35

INCOME EARNED

City of Orange | Account #10888 | As of October 31, 2025

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91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/29/2025 05/30/2025 2,700,000.00	2,682,817.29 0.00 0.00 2,683,135.87	43,783.29 52,312.50 289.02 8,818.23	318.58 0.00 318.58 9,136.81	9,136.81
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	09/29/2025 09/29/2025 2,400,000.00	2,387,638.77 0.00 0.00 2,387,852.25	7,450.28 0.00 14,900.55 7,450.28	213.48 0.00 213.48 7,663.76	7,663.76
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	05/28/2024 05/29/2024 1,000,000.00	976,684.61 0.00 0.00 977,285.92	8,972.22 0.00 12,513.89 3,541.67	601.31 0.00 601.31 4,142.98	4,142.98
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 560,000.00	559,932.44 0.00 0.00 559,933.86	1,067.73 2,002.00 1,067.73 2,002.00	1.42 0.00 1.42 2,003.42	2,003.42
Total Fixed Income		**93,003,271.98**	**106,236,912.79** **0.00** **(13,611,325.15)** **92,641,645.06**	**646,814.26** **304,998.09** **638,553.36** **296,737.19**	**22,510.28** **(6,452.85)** **16,057.42** **312,794.61**	**312,794.61**
TOTAL PORTFOLIO		**107,186,837.77**	**106,498,015.94** **13,917,448.62** **(13,617,834.51)** **106,825,210.85**	**646,814.26** **306,123.47** **638,553.36** **297,862.57**	**22,510.28** **(6,452.85)** **16,057.42** **313,919.99**	**313,919.99**

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
NOVEMBER 2025							
11/10/2025	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50
11/17/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
11/17/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
11/17/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
11/17/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
11/17/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
11/17/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
11/17/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
11/17/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
11/17/2025	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		837.05	837.05
11/17/2025	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	27,319.29		27,319.29
11/17/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
11/17/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
11/17/2025	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50
11/17/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
11/20/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
11/20/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
11/21/2025	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,298.40	1,298.40
11/21/2025	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	17,649.29		17,649.29
11/21/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
11/21/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
11/21/2025	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		311.53	311.53
11/21/2025	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,882.75		9,882.75
11/25/2025	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		453.87	453.87
11/25/2025	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	8,344.74		8,344.74
11/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
11/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
11/25/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
11/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
November 2025 Total					**63,196.08**	**83,727.97**	**146,924.05**

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
DECEMBER 2025							
12/01/2025	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
12/01/2025	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
12/01/2025	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
12/05/2025	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
12/08/2025	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
12/09/2025	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
12/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
12/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
12/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
12/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
12/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
12/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
12/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
12/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
12/15/2025	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		722.99	722.99
12/15/2025	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	18,352.18		18,352.18
12/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
12/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
12/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
12/22/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
12/22/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
12/22/2025	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,215.01	1,215.01
12/22/2025	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	16,738.46		16,738.46
12/22/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
12/22/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
12/22/2025	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		270.02	270.02
12/22/2025	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,435.88		9,435.88
12/25/2025	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		415.83	415.83
12/25/2025	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,941.16		7,941.16
12/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
12/25/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
12/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
12/26/2025	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
December 2025 Total					**52,467.68**	**324,928.48**	**377,396.16**
JANUARY 2026							
01/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
01/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
01/12/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
01/12/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
01/12/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
01/13/2026	Coupon	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026		3,696.88	3,696.88
01/13/2026	Effective Maturity	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026	195,000.00		195,000.00
01/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
01/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
01/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
01/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
01/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
01/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
01/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
01/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
01/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		646.37	646.37
01/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	20,841.18		20,841.18
01/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
01/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
01/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
01/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
01/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
01/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
01/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,135.92	1,135.92
01/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	16,400.70		16,400.70
01/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
01/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
01/21/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		230.39	230.39
01/21/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,229.26		9,229.26
01/21/2026	Coupon	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026		9,302.08	9,302.08
01/21/2026	Effective Maturity	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00		470,000.00
01/26/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		379.63	379.63
01/26/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,772.77		7,772.77
01/26/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
01/26/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	21,760.52		21,760.52
01/26/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
01/26/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
01/26/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
01/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
January 2026 Total					**741,004.43**	**261,148.40**	**1,002,152.83**
FEBRUARY 2026							
02/02/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
02/02/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
02/02/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
02/09/2026	Coupon	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026		10,500.00	10,500.00
02/09/2026	Final Maturity	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026	3,000,000.00		3,000,000.00
02/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
02/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
02/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
02/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
02/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
02/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
02/16/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		559.36	559.36

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/16/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	13,779.45		13,779.45
02/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
02/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
02/17/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
02/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
02/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
02/17/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
02/17/2026	Final Maturity	62479MBH5	2,000,000.00	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00		2,000,000.00
02/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
02/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
02/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
02/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
02/23/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,058.43	1,058.43
02/23/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	16,142.20		16,142.20
02/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
02/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
02/23/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		191.63	191.63
02/23/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,056.71		9,056.71
02/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		344.20	344.20
02/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,667.44		7,667.44
02/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,848.57	1,848.57
02/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,826.79		24,826.79
02/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
02/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
02/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
02/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
February 2026 Total					**5,071,472.60**	**280,241.81**	**5,351,714.41**
MARCH 2026							
03/02/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
03/02/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
03/02/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/02/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
03/02/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
03/09/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
03/16/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
03/16/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
03/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
03/16/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
03/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
03/16/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
03/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
03/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
03/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
03/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
03/16/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		501.83	501.83
03/16/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	12,294.93		12,294.93
03/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
03/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
03/16/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
03/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
03/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
03/20/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
03/23/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		982.15	982.15
03/23/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	15,660.15		15,660.15
03/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
03/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
03/23/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		153.59	153.59
03/23/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,792.64		8,792.64
03/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		309.25	309.25
03/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,473.11		7,473.11
03/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,741.40	1,741.40

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,151.70		24,151.70
03/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
03/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
03/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
03/26/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
03/31/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
03/31/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
03/31/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
03/31/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
March 2026 Total					**68,372.54**	**519,118.27**	**587,490.81**
APRIL 2026							
04/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
04/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
04/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
04/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
04/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
04/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	230.21		230.21
04/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
04/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
04/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
04/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	33,410.79		33,410.79
04/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		450.50	450.50
04/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	14,948.22		14,948.22
04/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
04/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
04/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
04/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
04/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
04/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		908.16	908.16
04/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	16,043.41		16,043.41
04/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	18,287.21		18,287.21
04/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
04/21/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		116.66	116.66
04/21/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,875.13		8,875.13
04/27/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		275.18	275.18
04/27/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,647.71		7,647.71
04/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,637.14	1,637.14
04/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,223.50		24,223.50
04/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
04/27/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
04/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
04/30/2026	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
04/30/2026	Coupon	91282CFT3	2,500,000.00	UNITED STATES TREASURY 4.0 10/31/2029		50,000.00	50,000.00
04/30/2026	Coupon	91282CKP5	2,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		46,250.00	46,250.00
04/30/2026	Coupon	91282CMZ1	2,700,000.00	UNITED STATES TREASURY 3.875 04/30/2030		52,312.50	52,312.50
April 2026 Total					**123,666.17**	**245,659.77**	**369,325.94**
MAY 2026							
05/11/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50
05/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
05/15/2026	Final Maturity	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00		350,000.00
05/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
05/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
05/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
05/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,148.57	1,148.57
05/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	16,289.92		16,289.92
05/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
05/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
05/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,065.22	2,065.22
05/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	32,404.69		32,404.69
05/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		388.09	388.09
05/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	14,867.62		14,867.62

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
05/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
05/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
05/18/2026	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50
05/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
05/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
05/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		832.36	832.36
05/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	15,441.39		15,441.39
05/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,329.61	2,329.61
05/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	37,522.75		37,522.75
05/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
05/21/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		79.39	79.39
05/21/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,556.61		8,556.61
05/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		240.32	240.32
05/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	6,757.09		6,757.09
05/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,532.58	1,532.58
05/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,334.66		23,334.66
05/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
05/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
05/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
May 2026 Total					**505,174.73**	**81,742.01**	**586,916.74**
JUNE 2026							
06/01/2026	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
06/01/2026	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
06/01/2026	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
06/05/2026	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
06/08/2026	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
06/09/2026	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
06/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
06/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
06/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,082.87	1,082.87
06/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,953.31		15,953.31
06/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
06/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
06/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,924.80	1,924.80
06/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	20,660.47		20,660.47
06/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		326.02	326.02
06/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	13,006.20		13,006.20
06/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
06/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
06/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
06/22/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
06/22/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
06/22/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		759.39	759.39
06/22/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	12,840.91		12,840.91
06/22/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,186.71	2,186.71
06/22/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,833.76		36,833.76
06/22/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
06/22/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		43.45	43.45
06/22/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,353.05		8,353.05
06/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		209.52	209.52
06/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	6,640.83		6,640.83
06/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,431.85	1,431.85
06/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	21,606.16		21,606.16
06/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
06/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
06/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
06/25/2026	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
June 2026 Total					**135,894.68**	**321,147.57**	**457,042.24**
JULY 2026							
07/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
07/10/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
07/13/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
07/13/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
07/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
07/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
07/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
07/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,018.52	1,018.52
07/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,673.33		15,673.33
07/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
07/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
07/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,835.27	1,835.27
07/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	22,947.49		22,947.49
07/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		271.72	271.72
07/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	13,466.95		13,466.95
07/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
07/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
07/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
07/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
07/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
07/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
07/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	13,436.97		13,436.97
07/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
07/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		698.72	698.72
07/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	12,565.69		12,565.69
07/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,046.43	2,046.43
07/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,059.58		36,059.58
07/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
07/21/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		8.37	8.37

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/21/2026	Effective Maturity	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	1,992.11		1,992.11
07/27/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		179.25	179.25
07/27/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	6,495.26		6,495.26
07/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,338.58	1,338.58
07/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	21,161.88		21,161.88
07/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
07/27/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
07/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
07/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
07/29/2026	Final Maturity	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00		5,000,000.00
07/31/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
07/31/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
07/31/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
July 2026 Total					**5,143,799.25**	**364,757.32**	**5,508,556.58**
AUGUST 2026							
08/14/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
08/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
08/17/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
08/17/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
08/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
08/17/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		955.31	955.31
08/17/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,236.76		15,236.76
08/17/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
08/17/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
08/17/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,735.83	1,735.83
08/17/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	23,710.50		23,710.50
08/17/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		215.49	215.49
08/17/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	12,513.12		12,513.12
08/17/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
08/17/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
08/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
08/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,617.65	1,617.65
08/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	49,983.35		49,983.35
08/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
08/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		639.35	639.35
08/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	12,206.71		12,206.71
08/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,909.10	1,909.10
08/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	35,014.90		35,014.90
08/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
08/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		149.64	149.64
08/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	5,957.62		5,957.62
08/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,247.24	1,247.24
08/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	20,614.00		20,614.00
08/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
08/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
08/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
08/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
08/28/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
08/31/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
08/31/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
08/31/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
08/31/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
August 2026 Total					**175,236.96**	**349,279.04**	**524,516.00**
SEPTEMBER 2026							
09/08/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
09/08/2026	Final Maturity	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00		505,000.00
09/14/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
09/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
09/15/2026	Final Maturity	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00		1,055,000.00
09/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
09/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
09/15/2026	Effective Maturity	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00		1,060,000.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
09/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		893.85	893.85
09/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,966.05		14,966.05
09/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
09/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
09/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,633.09	1,633.09
09/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	25,788.48		25,788.48
09/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		163.25	163.25
09/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	12,100.67		12,100.67
09/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
09/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
09/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
09/21/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,423.55	1,423.55
09/21/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	61,262.26		61,262.26
09/21/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
09/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		581.67	581.67
09/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	11,940.96		11,940.96
09/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,775.76	1,775.76
09/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	34,268.55		34,268.55
09/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
09/21/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	15,697.64		15,697.64
09/21/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
09/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		122.49	122.49
09/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	5,803.14		5,803.14
09/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,158.25	1,158.25
09/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	20,244.47		20,244.47
09/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
09/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	31,551.45		31,551.45
09/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
09/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/28/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
09/30/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
09/30/2026	Final Maturity	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00		3,000,000.00
09/30/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
09/30/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
09/30/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
September 2026 Total					**5,853,623.67**	**309,689.16**	**6,163,312.83**
Grand Total			**328,499,883.00**		**17,933,908.80**	**3,141,439.79**	**21,075,348.59**

IMPORTANT DISCLOSURES

City of Orange | Account #10888 | As of October 31, 2025

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.

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Orange | Account #10888 | As of November 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

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

PORTFOLIO SUMMARY

City of Orange | Account #10888 | As of November 30, 2025

Portfolio Characteristics

Average Modified Duration	2.21
Average Coupon	3.70%
Average Purchase YTM	3.90%
Average Market YTM	3.73%
Average Credit Quality*	AA+
Average Final Maturity	2.60
Average Life	2.42

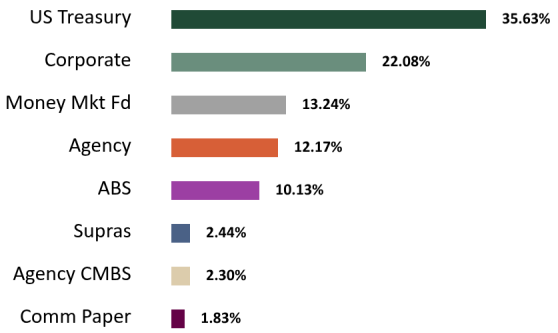
Account Summary

	End Values as of 10/31/2025	End Values as of 11/30/2025
Market Value	107,692,108.75	108,192,043.12
Accrued Interest	638,553.36	692,593.33
Total Market Value	**108,330,662.12**	**108,884,636.45**
Income Earned	313,919.99	166,091.91
Cont/WD	0.00	0.00
Par	107,186,837.77	107,452,289.04
Book Value	106,825,210.85	107,106,385.29
Cost Value	106,683,394.45	106,948,858.45

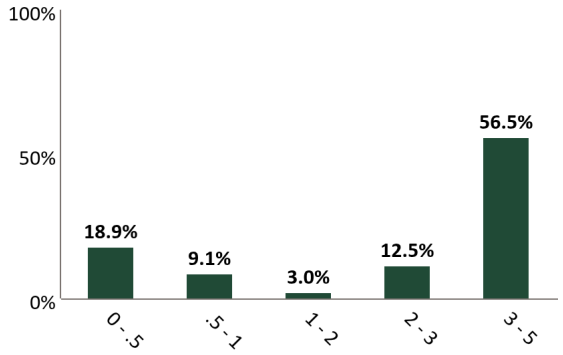
Top Issuers

United States	35.63%
First American Govt Oblig Fund	13.24%
Federal Home Loan Banks	8.28%
Farm Credit System	3.89%
Apple Inc.	2.76%
International Bank for Recon and Dev	2.44%
FHLMC	2.30%
PepsiCo, Inc.	1.92%

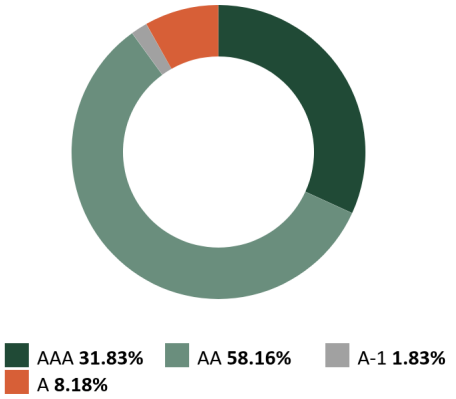
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/22)
City of Orange	0.52%	1.19%	5.63%	5.54%	5.54%	4.98%	--	--	2.12%
Benchmark Return	0.54%	1.16%	5.53%	5.46%	5.23%	4.44%	--	--	1.95%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

RECONCILIATION SUMMARY

City of Orange | Account #10888 | As of November 30, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(14,320,000.00)**

Principal Paydowns

Month to Date	**(70,549.99)**
Fiscal Year to Date	**(301,466.49)**

Purchases

Month to Date	**165,431.08**
Fiscal Year to Date	**20,924,797.38**

Sales

Month to Date	**(6,521.07)**
Fiscal Year to Date	**(4,878,030.16)**

Interest Received

Month to Date	**96,328.78**
Fiscal Year to Date	**1,450,128.07**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**11,209.25**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	106,825,210.85	105,399,801.80
Maturities/Calls	0.00	(14,320,000.00)
Principal Paydowns	(70,549.99)	(301,466.49)
Purchases	165,431.08	20,924,797.38
Sales	(6,521.07)	(4,878,030.16)
Change in Cash, Payables, Receivables	177,091.26	188,008.88
Amortization/Accretion	15,723.16	81,513.61
Realized Gain (Loss)	(0.01)	11,760.27
Ending Book Value	107,106,385.29	107,106,385.29

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	107,692,108.75	105,780,134.31
Maturities/Calls	0.00	(14,320,000.00)
Principal Paydowns	(70,549.99)	(301,466.49)
Purchases	165,431.08	20,924,797.38
Sales	(6,521.07)	(4,878,030.16)
Change in Cash, Payables, Receivables	177,091.26	188,008.88
Amortization/Accretion	15,723.16	81,513.61
Change in Net Unrealized Gain (Loss)	218,759.93	705,325.32
Realized Gain (Loss)	(0.01)	11,760.27
Ending Market Value	108,192,043.12	108,192,043.12

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									
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	58,470.50	02/16/2023 5.09%	58,459.64 58,466.88	100.25 4.16%	58,613.76 81.86	0.05% 146.88	Aaa/NA AAA	1.39 0.26
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	169,275.91	02/22/2023 3.39%	169,245.07 169,263.10	100.43 3.96%	170,011.25 376.92	0.16% 748.15	Aaa/NA AAA	1.96 0.39
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	430,000.00	02/05/2025 4.66%	429,949.26 429,962.68	100.79 3.93%	433,395.71 612.27	0.40% 3,433.03	NA/AAA AAA	2.23 1.01
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	89,412.35	07/11/2023 5.47%	89,396.51 89,404.67	100.65 3.97%	89,992.37 81.51	0.08% 587.70	NA/AAA AAA	2.24 0.42
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	330,000.00	04/24/2025 4.53%	329,970.20 329,976.12	100.83 3.97%	332,734.71 664.40	0.31% 2,758.59	NA/AAA AAA	2.38 1.36
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00	06/07/2023 4.92%	349,968.96 349,995.20	100.39 4.04%	351,362.20 757.56	0.32% 1,367.00	NA/AAA AAA	0.45 0.44
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	985,000.00	-- 4.80%	985,558.36 985,419.64	100.82 3.94%	993,094.73 1,378.45	0.92% 7,675.09	NA/AAA AAA	2.48 1.20
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	250,563.21	11/01/2023 5.74%	250,519.09 250,538.81	101.10 4.07%	253,307.38 394.64	0.23% 2,768.57	Aaa/NA AAA	2.56 0.64
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00	09/07/2023 5.23%	1,059,706.17 1,059,836.12	100.97 3.95%	1,070,248.08 2,430.93	0.99% 10,411.96	NA/AAA AAA	2.79 0.76
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00	09/12/2023 5.29%	1,054,952.84 1,054,987.56	101.07 3.89%	1,066,249.47 2,452.29	0.99% 11,261.90	NA/AAA AAA	0.79 0.76
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	450,000.00	06/04/2024 5.18%	449,931.65 449,953.02	100.94 3.88%	454,221.45 388.50	0.42% 4,268.43	Aaa/AAA NA	3.24 0.69
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	510,000.00	06/11/2024 5.81%	509,900.30 509,930.89	101.47 3.83%	517,505.16 1,178.67	0.48% 7,574.27	Aaa/NA AAA	3.29 1.02
44934QAD3	HART 2024-B A3 4.84 03/15/2029	285,000.00	07/16/2024 5.45%	284,956.99 284,969.55	100.93 3.98%	287,645.94 613.07	0.27% 2,676.39	NA/AAA AAA	3.29 1.02
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	630,000.00	08/09/2024 4.66%	629,901.03 629,928.66	100.62 4.00%	633,918.60 799.75	0.59% 3,989.94	Aaa/NA AAA	3.30 1.00
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	530,000.00	05/14/2025 4.66%	529,935.39 529,944.18	101.25 3.99%	536,603.27 1,085.91	0.50% 6,659.09	NA/AAA AAA	3.38 1.85
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	505,000.00	06/06/2024 4.93%	504,971.67 504,980.19	101.58 3.85%	512,965.87 1,106.51	0.47% 7,985.68	Aaa/AAA NA	3.45 1.38
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	500,000.00	03/04/2025 5.09%	499,968.55 499,973.60	100.77 3.77%	503,856.00 940.00	0.47% 3,882.40	Aaa/NA AAA	3.80 1.55

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
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	795,000.00	02/04/2025 4.57%	794,975.51 794,979.77	101.06 3.86%	803,436.54 1,009.21	0.74% 8,456.77	NA/AAA AAA	3.81 1.40
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	680,000.00	02/04/2025 4.56%	679,933.02 679,944.62	100.93 3.84%	686,321.96 516.80	0.63% 6,377.34	Aaa/AAA NA	3.82 1.22
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	560,000.00	10/17/2024 4.29%	559,916.78 559,935.24	100.89 3.83%	564,996.88 1,067.73	0.52% 5,061.64	Aaa/AAA NA	3.87 1.77
44935CAD3	HART 2025-A A3 4.32 10/15/2029	635,000.00	03/04/2025 4.84%	634,906.34 634,921.08	100.67 3.90%	639,267.84 1,219.20	0.59% 4,346.76	NA/AAA AAA	3.87 1.46
Total ABS		**10,857,721.98**	**4.92%**	**10,857,023.33 10,857,311.57**	**100.94 3.91%**	**10,959,749.16 19,156.18**	**10.13% 102,437.59**		**2.88 1.12**
AGENCY									
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00	07/29/2021 0.90%	5,010,000.00 5,000,000.00	98.11 3.82%	4,905,475.00 15,250.00	4.53% (94,525.00)	Aa1/AA+ AA+	0.66 0.65
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	2,000,000.00	03/27/2023 3.81%	2,045,720.00 2,018,293.60	101.35 3.59%	2,026,928.00 18,472.22	1.87% 8,634.40	Aa1/AA+ AA+	1.79 1.70
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,000,000.00	07/24/2023 4.15%	1,921,180.00 1,959,240.19	99.36 3.52%	1,987,164.00 31,055.56	1.84% 27,923.81	Aa1/AA+ AA+	2.53 2.36
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	2,000,000.00	01/29/2024 4.05%	2,060,660.00 2,037,715.89	103.26 3.60%	2,065,148.00 45,652.78	1.91% 27,432.12	Aa1/AA+ AA+	3.02 2.74
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	2,100,000.00	04/29/2024 4.70%	2,104,263.00 2,102,908.93	103.82 3.55%	2,180,304.00 8,589.58	2.02% 77,395.07	Aa1/AA+ AA+	3.41 3.13
Total Agency		**13,100,000.00**	**2.96%**	**13,141,823.00 13,118,158.60**	**100.55 3.66%**	**13,165,019.00 119,020.14**	**12.17% 46,860.40**		**1.94 1.81**
AGENCY CMBS									
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	1,140,000.00	06/11/2025 4.29%	1,066,122.66 1,074,192.49	95.62 3.84%	1,090,057.74 2,465.25	1.01% 15,865.25	Aa1/AA+ AAA	3.82 3.48
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,500,000.00	06/12/2025 4.23%	1,365,820.31 1,379,327.25	93.11 3.88%	1,396,684.50 2,586.25	1.29% 17,357.25	Aa1/AA+ AAA	4.15 3.87
Total Agency CMBS		**2,640,000.00**	**4.26%**	**2,431,942.97 2,453,519.73**	**94.21 3.86%**	**2,486,742.24 5,051.50**	**2.30% 33,222.51**		**4.01 3.70**
CASH									

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	189,740.02	--	189,740.02 189,740.02	1.00 0.00%	189,740.02 0.00	0.18% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**189,740.02**		**189,740.02** **189,740.02**	**1.00** **0.00%**	**189,740.02** **0.00**	**0.18%** **0.00**		**0.00** **0.00**
COMMERCIAL PAPER									
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00	05/23/2025 4.41%	1,936,898.89 1,981,496.67	99.12 4.10%	1,982,374.00 0.00	1.83% 877.33	P-1/A-1 NA	0.22 0.21
Total Commercial Paper		**2,000,000.00**	**4.41%**	**1,936,898.89** **1,981,496.67**	**99.12** **4.10%**	**1,982,374.00** **0.00**	**1.83%** **877.33**		**0.22** **0.21**
CORPORATE									
037833EB2	APPLE INC 0.7 02/08/2026	3,000,000.00	02/08/2021 0.70%	2,999,730.00 2,999,989.80	99.40 3.95%	2,981,943.00 6,591.67	2.76% (18,046.80)	Aaa/AA+ NA	0.19 0.18
713448FQ6	PEPSICO INC 4.55 02/13/2026	195,000.00	02/13/2023 4.57%	194,886.90 194,992.35	100.04 4.30%	195,072.74 2,661.75	0.18% 80.39	A1/A+ NA	0.21 0.12
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00	02/13/2023 4.77%	469,689.80 469,976.79	100.08 4.32%	470,386.34 6,201.39	0.43% 409.55	A3/A- A-	0.23 0.14
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00	09/05/2023 5.18%	504,641.45 504,908.07	100.92 3.91%	509,663.17 5,996.17	0.47% 4,755.10	A1/A A+	0.77 0.74
713448FW3	PEPSICO INC 5.125 11/10/2026	380,000.00	11/08/2023 5.13%	379,897.40 379,967.80	101.10 3.92%	384,181.52 1,136.04	0.36% 4,213.72	A1/A+ NA	0.94 0.83
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	1,000,000.00	03/30/2023 4.91%	991,550.00 996,615.85	101.28 3.95%	1,012,755.00 10,052.78	0.94% 16,139.15	A2/A- AA-	1.79 1.61
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	03/30/2023 4.95%	997,990.00 999,112.29	102.10 3.86%	1,020,951.00 18,919.44	0.94% 21,838.71	A1/A AA-	2.12 1.96
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,250,000.00	06/27/2024 5.30%	1,206,175.00 1,230,569.04	99.67 4.82%	1,245,930.00 17,393.89	1.15% 15,360.96	A1/A- AA-	2.14 1.09
713448FL7	PEPSICO INC 3.6 02/18/2028	1,500,000.00	03/27/2024 4.49%	1,452,735.00 1,473,110.14	99.73 3.73%	1,495,941.00 15,450.00	1.38% 22,830.86	A1/A+ NA	2.22 2.09
857477CU5	STATE STREET CORP 4.536 02/28/2028	1,285,000.00	02/25/2025 4.51%	1,285,000.00 1,285,000.00	101.51 3.82%	1,304,384.23 15,057.63	1.21% 19,384.23	Aa3/A AA-	2.25 2.02
58933YBH7	MERCK & CO INC 4.05 05/17/2028	1,250,000.00	09/26/2024 3.76%	1,261,775.00 1,257,874.19	100.71 3.74%	1,258,905.00 1,968.75	1.16% 1,030.81	Aa3/A+ NA	2.46 2.25

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
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	05/28/2024 5.05%	967,180.00 977,867.84	100.75 3.99%	1,007,500.00 16,055.56	0.93% 29,632.16	A2/A+ A	3.13 2.78
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,200,000.00	03/27/2024 4.70%	1,194,684.00 1,196,525.08	102.18 3.86%	1,226,181.60 18,553.33	1.13% 29,656.52	A1/A+ NA	3.17 2.88
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,250,000.00	02/27/2024 4.84%	1,250,650.00 1,250,417.62	102.77 3.93%	1,284,617.50 15,998.26	1.19% 34,199.88	A1/AA- NA	3.24 2.87
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,250,000.00	06/27/2024 4.82%	1,245,987.50 1,247,134.24	102.58 3.97%	1,282,297.50 25,729.17	1.19% 35,163.26	A2/A A	3.57 3.13
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	705,000.00	08/12/2024 4.25%	703,456.05 703,856.83	101.17 3.86%	713,265.42 8,800.75	0.66% 9,408.59	Aa3/A+ NA	3.70 3.29
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,250,000.00	09/26/2024 4.08%	1,280,725.00 1,273,184.05	102.27 3.98%	1,278,327.50 17,114.58	1.18% 5,143.45	A2/A A	3.71 3.27
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,300,000.00	11/26/2024 4.67%	1,272,336.00 1,278,122.86	100.08 4.15%	1,301,072.50 9,809.04	1.20% 22,949.64	Aa1/AA+ NA	3.82 3.47
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	830,000.00	12/02/2024 4.61%	829,526.90 829,620.43	101.83 4.10%	845,171.57 18,665.78	0.78% 15,551.14	Aa1/AA+ AAA	4.01 3.56
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	960,000.00	01/06/2025 4.84%	958,147.20 958,479.00	103.70 3.82%	995,526.72 18,304.00	0.92% 37,047.72	A2/A A+	4.11 3.64
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	820,000.00	01/02/2025 4.95%	818,310.80 818,612.38	102.60 4.20%	841,353.62 15,848.78	0.78% 22,741.24	Aa3/AA- AA-	4.11 3.63
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	-- 4.90%	1,202,338.00 1,202,135.23	102.68 4.23%	1,232,138.40 23,265.00	1.14% 30,003.17	Aa3/AA+ AA+	4.11 3.63
Total Corporate		**23,600,000.00**	**4.20%**	**23,467,412.00 23,528,071.87**	**101.23 4.00%**	**23,887,565.32 289,573.76**	**22.08% 359,493.45**		**2.58 2.27**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	14,329,827.04	-- 3.62%	14,329,827.04 14,329,827.04	1.00 3.62%	14,329,827.04 0.00	13.24% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**14,329,827.04**	**3.62%**	**14,329,827.04 14,329,827.04**	**1.00 3.62%**	**14,329,827.04 0.00**	**13.24% 0.00**		**0.00 0.00**
SUPRANATIONAL									

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
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	2,000,000.00	07/24/2023 4.19%	1,938,380.00 1,967,575.58	99.88 3.55%	1,997,562.00 27,027.78	1.85% 29,986.42	Aaa/AAA NA	2.62 2.44
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	635,000.00	03/14/2025 4.20%	632,733.05 633,050.87	101.97 3.62%	647,526.65 5,165.99	0.60% 14,475.78	Aaa/AAA NA	4.30 3.89
Total Supranational		**2,635,000.00**	**4.20%**	**2,571,113.05 2,600,626.45**	**100.39 3.57%**	**2,645,088.65 32,193.77**	**2.44% 44,462.20**		**3.03 2.80**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	09/30/2021 1.01%	2,980,546.88 2,996,772.02	97.72 3.69%	2,931,615.00 4,471.15	2.71% (65,157.02)	Aa1/AA+ AA+	0.83 0.81
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	2,200,000.00	03/27/2024 4.18%	2,206,617.19 2,204,361.16	102.22 3.52%	2,248,899.40 23,762.43	2.08% 44,538.24	Aa1/AA+ AA+	3.25 2.99
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,200,000.00	05/28/2024 4.53%	2,161,156.25 2,173,268.82	101.87 3.52%	2,241,164.20 15,457.42	2.07% 67,895.38	Aa1/AA+ AA+	3.33 3.07
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	-- 4.13%	2,042,382.82 2,030,739.47	103.51 3.52%	2,070,156.00 7,921.27	1.91% 39,416.53	Aa1/AA+ AA+	3.41 3.14
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	2,200,000.00	06/13/2024 4.25%	2,224,578.13 2,217,321.34	103.17 3.53%	2,269,696.00 271.98	2.10% 52,374.66	Aa1/AA+ AA+	3.50 3.22
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	09/26/2024 3.56%	2,038,515.62 2,029,148.13	101.55 3.54%	2,031,094.00 26,739.13	1.88% 1,945.87	Aa1/AA+ AA+	3.67 3.35
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	2,000,000.00	10/30/2024 4.10%	1,915,156.25 1,934,192.01	98.52 3.55%	1,970,390.00 15,883.98	1.82% 36,197.99	Aa1/AA+ AA+	3.75 3.47
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	2,200,000.00	10/30/2024 4.10%	2,177,828.13 2,182,719.53	101.14 3.55%	2,225,179.00 14,520.60	2.06% 42,459.47	Aa1/AA+ AA+	3.83 3.51
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,500,000.00	04/29/2025 3.77%	2,523,535.16 2,520,459.14	101.61 3.56%	2,540,137.50 8,563.54	2.35% 19,678.36	Aa1/AA+ AA+	3.92 3.59
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,400,000.00	12/27/2024 4.45%	2,366,062.50 2,372,411.61	102.09 3.56%	2,450,061.60 271.98	2.26% 77,649.99	Aa1/AA+ AA+	4.00 3.66
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	2,500,000.00	04/29/2025 3.78%	2,550,488.28 2,544,239.01	102.61 3.57%	2,565,332.50 35,512.91	2.37% 21,093.49	Aa1/AA+ AA+	4.17 3.75
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	-- 4.02%	2,697,195.31 2,697,572.38	101.67 3.57%	2,745,036.00 27,447.51	2.54% 47,463.62	Aa1/AA+ AA+	4.25 3.84
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,500,000.00	04/29/2025 3.80%	2,480,664.06 2,482,978.77	100.19 3.58%	2,504,687.50 15,436.13	2.32% 21,708.73	Aa1/AA+ AA+	4.33 3.95

City of Orange | Account #10888 | As of November 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	2,700,000.00	05/29/2025 4.03%	2,681,542.97 2,683,444.17	101.20 3.58%	2,732,378.40 8,959.60	2.53% 48,934.23	Aa1/AA+ AA+	4.41 4.02
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	-- 3.84%	2,589,183.60 2,589,946.92	100.68 3.59%	2,617,672.20 267.86	2.42% 27,725.28	Aa1/AA+ AA+	4.50 4.11
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,400,000.00	09/29/2025 3.74%	2,387,625.00 2,388,058.85	100.10 3.60%	2,402,438.40 22,110.50	2.22% 14,379.55	Aa1/AA+ AA+	4.75 4.29
Total US Treasury		**38,100,000.00**	**3.79%**	**38,023,078.15** **38,047,633.33**	**101.19** **3.57%**	**38,545,937.70** **227,597.98**	**35.63%** **498,304.37**		**3.73** **3.41**
Total Portfolio		**107,452,289.04**	**3.90%**	**106,948,858.45** **107,106,385.29**	**87.43** **3.73%**	**108,192,043.12** **692,593.33**	**100.00%** **1,085,657.83**		**2.60** **2.21**
Total Market Value + Accrued						**108,884,636.45**			

TRANSACTION LEDGER

City of Orange | Account #10888 | As of November 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	11/04/2025	31846V203	11,926.15	FIRST AMER:GVT OBLG Y	1.000	3.69%	(11,926.15)	0.00	(11,926.15)	0.00
Purchase	11/10/2025	31846V203	9,737.50	FIRST AMER:GVT OBLG Y	1.000	3.55%	(9,737.50)	0.00	(9,737.50)	0.00
Purchase	11/17/2025	31846V203	3,247.75	FIRST AMER:GVT OBLG Y	1.000	3.57%	(3,247.75)	0.00	(3,247.75)	0.00
Purchase	11/17/2025	31846V203	78,900.49	FIRST AMER:GVT OBLG Y	1.000	3.57%	(78,900.49)	0.00	(78,900.49)	0.00
Purchase	11/20/2025	31846V203	5,429.24	FIRST AMER:GVT OBLG Y	1.000	3.54%	(5,429.24)	0.00	(5,429.24)	0.00
Purchase	11/21/2025	31846V203	36,726.85	FIRST AMER:GVT OBLG Y	1.000	3.53%	(36,726.85)	0.00	(36,726.85)	0.00
Purchase	11/25/2025	31846V203	2,465.25	FIRST AMER:GVT OBLG Y	1.000	3.57%	(2,465.25)	0.00	(2,465.25)	0.00
Purchase	11/25/2025	31846V203	16,997.85	FIRST AMER:GVT OBLG Y	1.000	3.57%	(16,997.85)	0.00	(16,997.85)	0.00
Total Purchase			**165,431.08**				**(165,431.08)**	**0.00**	**(165,431.08)**	**0.00**
TOTAL ACQUISITIONS			**165,431.08**				**(165,431.08)**	**0.00**	**(165,431.08)**	**0.00**
DISPOSITIONS										
Sale	11/12/2025	31846V203	(6,521.07)	FIRST AMER:GVT OBLG Y	1.000	3.57%	6,521.07	0.00	6,521.07	0.00
Total Sale			**(6,521.07)**				**6,521.07**	**0.00**	**6,521.07**	**0.00**
TOTAL DISPOSITIONS			**(6,521.07)**				**6,521.07**	**0.00**	**6,521.07**	**0.00**
OTHER TRANSACTIONS										
Coupon	11/01/2025	3137FPJG1	0.00	FHMS K-099 A2 2.595 09/25/2029		4.29%	2,465.25	0.00	2,465.25	0.00
Coupon	11/01/2025	3137FRUT6	0.00	FHMS K-106 A2 2.069 01/25/2030		4.23%	2,586.25	0.00	2,586.25	0.00
Coupon	11/10/2025	713448FW3	0.00	PEPSICO INC 5.125 11/10/2026		5.13%	9,737.50	0.00	9,737.50	0.00
Coupon	11/15/2025	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.81%	2,210.00	0.00	2,210.00	0.00
Coupon	11/15/2025	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		5.45%	1,149.50	0.00	1,149.50	0.00

TRANSACTION LEDGER

City of Orange | Account #10888 | As of November 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	11/15/2025	02582JKD1	0.00	AMXCA 2023-3 A 5.23 09/15/2026		5.29%	4,598.04	0.00	4,598.04	0.00
Coupon	11/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	4,558.00	0.00	4,558.00	0.00
Coupon	11/15/2025	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	1,762.50	0.00	1,762.50	0.00
Coupon	11/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	2,074.71	0.00	2,074.71	0.00
Coupon	11/15/2025	02582JJZ4	0.00	AMXCA 2023-1 A 4.87 05/15/2026		4.92%	1,420.42	0.00	1,420.42	0.00
Coupon	11/15/2025	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	2,286.00	0.00	2,286.00	0.00
Coupon	11/15/2025	58768YAD7	0.00	MBALT 2025-A A3 4.61 04/16/2029		4.66%	2,036.08	0.00	2,036.08	0.00
Coupon	11/15/2025	44935DAD1	0.00	HALST 2025-B A3 4.53 04/17/2028		4.53%	1,245.75	0.00	1,245.75	0.00
Coupon	11/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	2,002.00	0.00	2,002.00	0.00
Coupon	11/15/2025	47800CAC0	0.00	JDOT 2023 A3 5.01 11/15/2027		3.39%	834.72	0.00	834.72	0.00
Coupon	11/17/2025	58933YBH7	0.00	MERCK & CO INC 4.05 05/17/2028		3.76%	25,312.50	0.00	25,312.50	0.00
Coupon	11/20/2025	362962AD4	0.00	GMALT 2025-2 A3 4.58 05/22/2028		4.80%	3,759.41	0.00	3,759.41	0.00
Coupon	11/20/2025	36271VAD9	0.00	GMALT 2025-1 A3 4.66 02/21/2028		4.66%	1,669.83	0.00	1,669.83	0.00
Coupon	11/21/2025	438123AC5	0.00	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	1,273.36	0.00	1,273.36	0.00
Coupon	11/21/2025	43815JAC7	0.00	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	290.96	0.00	290.96	0.00
Coupon	11/21/2025	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	2,399.25	0.00	2,399.25	0.00
Coupon	11/21/2025	43814VAC1	0.00	HAROT 2025-1 A3 4.57 09/21/2029		4.57%	3,027.62	0.00	3,027.62	0.00

TRANSACTION LEDGER

City of Orange | Account #10888 | As of November 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	11/25/2025	05592XAD2	0.00	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	453.87	0.00	453.87	0.00
Coupon	11/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,942.50	0.00	1,942.50	0.00
Coupon	11/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	2,584.00	0.00	2,584.00	0.00
Coupon	11/30/2025	91282CMA6	0.00	UNITED STATES TREASURY 4.125 11/30/2029		4.45%	49,500.00	0.00	49,500.00	0.00
Coupon	11/30/2025	91282CKT7	0.00	UNITED STATES TREASURY 4.5 05/31/2029		4.25%	49,500.00	0.00	49,500.00	0.00
Coupon	11/30/2025	91282CHF1	0.00	UNITED STATES TREASURY 3.75 05/31/2030		3.84%	48,750.00	0.00	48,750.00	0.00
Total Coupon			**0.00**				**231,430.02**	**0.00**	**231,430.02**	**0.00**
Custody Fee	11/04/2025	CCYUSD	(722.61)	Cash		0.00%	(722.61)	0.00	(722.61)	0.00
Custody Fee	11/25/2025	CCYUSD	(725.08)	Cash		0.00%	(725.08)	0.00	(725.08)	0.00
Total Custody Fee			**(1,447.69)**				**(1,447.69)**	**0.00**	**(1,447.69)**	**0.00**
Dividend	11/30/2025	31846V203	0.00	FIRST AMER:GVT OBLG Y		3.64%	41,990.02	0.00	41,990.02	0.00
Total Dividend			**0.00**				**41,990.02**	**0.00**	**41,990.02**	**0.00**
Management Fee	11/12/2025	CCYUSD	(6,521.07)	Cash		0.00%	(6,521.07)	0.00	(6,521.07)	0.00
Total Management Fee			**(6,521.07)**				**(6,521.07)**	**0.00**	**(6,521.07)**	**0.00**
Principal Paydown	11/15/2025	47800CAC0	30,658.02	JDOT 2023 A3 5.01 11/15/2027		3.39%	30,658.02	--	30,658.02	0.00
Principal Paydown	11/21/2025	438123AC5	18,931.03	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	18,931.03	--	18,931.03	(0.01)
Principal Paydown	11/21/2025	43815JAC7	10,804.63	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	10,804.63	--	10,804.63	(0.00)
Principal Paydown	11/25/2025	05592XAD2	10,156.31	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	10,156.31	--	10,156.31	(0.00)
Total Principal Paydown			**70,549.99**				**70,549.99**	**--**	**70,549.99**	**(0.01)**
TOTAL OTHER TRANSACTIONS			**62,581.23**				**336,001.27**	**0.00**	**336,001.27**	**(0.01)**

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	14,329,827.04	14,170,917.03 165,431.08 (6,521.07) 14,329,827.04	0.00 12,648.76 0.00 12,648.76	0.00 0.00 0.00 12,648.76	12,648.76
CCYUSD	Receivable	189,740.02	12,648.76 0.00 0.00 189,740.02	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**14,519,567.06**	**14,183,565.79** **165,431.08** **(6,521.07)** **14,519,567.06**	**0.00** **12,648.76** **0.00** **12,648.76**	**0.00** **0.00** **0.00** **12,648.76**	**12,648.76**
FIXED INCOME						
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	06/07/2023 06/14/2023 350,000.00	349,994.33 0.00 0.00 349,995.20	757.56 1,420.42 757.56 1,420.42	0.87 0.00 0.87 1,421.29	1,421.29
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	09/12/2023 09/19/2023 1,055,000.00	1,054,986.27 0.00 0.00 1,054,987.56	2,452.29 4,598.04 2,452.29 4,598.04	1.30 0.00 1.30 4,599.34	4,599.34
037833EB2	APPLE INC 0.7 02/08/2026	02/08/2021 02/08/2021 3,000,000.00	2,999,985.36 0.00 0.00 2,999,989.80	4,841.67 0.00 6,591.67 1,750.00	4.44 0.00 4.44 1,754.44	1,754.44
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 505,000.00	504,979.72 0.00 0.00 504,980.19	1,106.51 2,074.71 1,106.51 2,074.71	0.47 0.00 0.47 2,075.18	2,075.18
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	07/11/2023 07/18/2023 89,412.35	99,559.80 0.00 (10,156.31) 89,404.67	90.77 453.87 81.51 444.61	1.19 0.00 1.19 445.80	445.80

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
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	06/27/2024 06/28/2024 1,250,000.00	1,229,164.40 0.00 0.00 1,230,569.04	13,410.56 0.00 17,393.89 3,983.33	1,404.65 0.00 1,404.65 5,387.98	5,387.98
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	03/30/2023 03/31/2023 1,000,000.00	996,460.14 0.00 0.00 996,615.85	6,136.11 0.00 10,052.78 3,916.67	155.71 0.00 155.71 4,072.38	4,072.38
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 450,000.00	449,951.83 0.00 0.00 449,953.02	388.50 1,942.50 388.50 1,942.50	1.19 0.00 1.19 1,943.69	1,943.69
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025 02/12/2025 680,000.00	679,943.43 0.00 0.00 679,944.62	516.80 2,584.00 516.80 2,584.00	1.19 0.00 1.19 2,585.19	2,585.19
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	01/06/2025 01/08/2025 960,000.00	958,448.56 0.00 0.00 958,479.00	14,464.00 0.00 18,304.00 3,840.00	30.44 0.00 30.44 3,870.44	3,870.44
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 1,060,000.00	1,059,831.29 0.00 0.00 1,059,836.12	2,430.93 4,558.00 2,430.93 4,558.00	4.82 0.00 4.82 4,562.82	4,562.82
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	09/26/2024 09/27/2024 1,250,000.00	1,273,710.16 0.00 0.00 1,273,184.05	12,270.83 0.00 17,114.58 4,843.75	0.00 (526.11) (526.11) 4,317.64	4,317.64
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/27/2024 02/29/2024 1,250,000.00	1,250,428.50 0.00 0.00 1,250,417.62	10,946.18 0.00 15,998.26 5,052.08	0.00 (10.88) (10.88) 5,041.21	5,041.21
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	09/05/2023 09/08/2023 505,000.00	504,898.26 0.00 0.00 504,908.07	3,828.88 0.00 5,996.17 2,167.29	9.81 0.00 9.81 2,177.11	2,177.11

INCOME EARNED

City of Orange | Account #10888 | As of November 30, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	07/24/2023 07/25/2023 2,000,000.00	1,957,912.51 0.00 0.00 1,959,240.19	25,638.89 0.00 31,055.56 5,416.67	1,327.68 0.00 1,327.68 6,744.35	6,744.35
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	07/29/2021 07/29/2021 5,000,000.00	5,000,000.00 0.00 0.00 5,000,000.00	11,500.00 0.00 15,250.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	01/29/2024 01/30/2024 2,000,000.00	2,038,741.70 0.00 0.00 2,037,715.89	37,736.11 0.00 45,652.78 7,916.67	0.00 (1,025.82) (1,025.82) 6,890.85	6,890.85
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	03/27/2023 03/28/2023 2,000,000.00	2,019,134.04 0.00 0.00 2,018,293.60	11,180.56 0.00 18,472.22 7,291.67	0.00 (840.44) (840.44) 6,451.23	6,451.23
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	04/29/2024 04/30/2024 2,100,000.00	2,102,978.96 0.00 0.00 2,102,908.93	277.08 0.00 8,589.58 8,312.50	0.00 (70.04) (70.04) 8,242.46	8,242.46
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	06/11/2025 06/16/2025 1,140,000.00	1,072,751.45 0.00 0.00 1,074,192.49	2,465.25 2,465.25 2,465.25 2,465.25	1,441.04 0.00 1,441.04 3,906.29	3,906.29
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	06/12/2025 06/17/2025 1,500,000.00	1,376,900.85 0.00 0.00 1,379,327.25	2,586.25 2,586.25 2,586.25 2,586.25	2,426.40 0.00 2,426.40 5,012.65	5,012.65
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	02/05/2025 02/12/2025 430,000.00	429,961.30 0.00 0.00 429,962.68	612.27 1,669.83 612.27 1,669.83	1.38 0.00 1.38 1,671.21	1,671.21
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/29/2025 985,000.00	985,442.01 0.00 0.00 985,419.64	1,378.45 3,759.41 1,378.45 3,759.41	0.22 (22.60) (22.37) 3,737.04	3,737.04

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40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	11/26/2024 11/27/2024 1,300,000.00	1,277,652.38 0.00 0.00 1,278,122.86	5,281.79 0.00 9,809.04 4,527.25	470.48 0.00 470.48 4,997.73	4,997.73
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/27/2024 06/28/2024 1,250,000.00	1,247,068.21 0.00 0.00 1,247,134.24	20,781.25 0.00 25,729.17 4,947.92	66.03 0.00 66.03 5,013.95	5,013.95
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	11/01/2023 11/08/2023 250,563.21	269,467.16 0.00 (18,931.04) 250,538.81	424.45 1,273.36 394.64 1,243.54	2.69 0.00 2.69 1,246.23	1,246.23
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 630,000.00	629,926.88 0.00 0.00 629,928.66	799.75 2,399.25 799.75 2,399.25	1.77 0.00 1.77 2,401.02	2,401.02
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	02/04/2025 02/11/2025 795,000.00	794,979.34 0.00 0.00 794,979.77	1,009.21 3,027.62 1,009.21 3,027.62	0.44 0.00 0.44 3,028.06	3,028.06
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 58,470.50	69,270.59 0.00 (10,804.63) 58,466.88	96.99 290.96 81.86 275.83	0.92 0.00 0.92 276.76	276.76
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 285,000.00	284,968.79 0.00 0.00 284,969.55	613.07 1,149.50 613.07 1,149.50	0.76 0.00 0.76 1,150.26	1,150.26
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 635,000.00	634,919.40 0.00 0.00 634,921.08	1,219.20 2,286.00 1,219.20 2,286.00	1.67 0.00 1.67 2,287.67	2,287.67
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	04/24/2025 04/30/2025 330,000.00	329,975.29 0.00 0.00 329,976.12	664.40 1,245.75 664.40 1,245.75	0.83 0.00 0.83 1,246.58	1,246.58

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459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	07/24/2023 07/26/2023 2,000,000.00	1,966,555.94 0.00 0.00 1,967,575.58	21,194.44 0.00 27,027.78 5,833.33	1,019.64 0.00 1,019.64 6,852.97	6,852.97
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 635,000.00	633,013.63 0.00 0.00 633,050.87	2,983.18 0.00 5,165.99 2,182.81	37.24 0.00 37.24 2,220.06	2,220.06
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 510,000.00	509,929.16 0.00 0.00 509,930.89	1,178.67 2,210.00 1,178.67 2,210.00	1.73 0.00 1.73 2,211.73	2,211.73
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	02/22/2023 03/02/2023 169,275.91	199,918.16 0.00 (30,658.02) 169,263.10	445.19 834.72 376.92 766.45	2.96 0.00 2.96 769.41	769.41
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 500,000.00	499,973.03 0.00 0.00 499,973.60	940.00 1,762.50 940.00 1,762.50	0.57 0.00 0.57 1,763.07	1,763.07
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 705,000.00	703,831.47 0.00 0.00 703,856.83	6,333.25 0.00 8,800.75 2,467.50	25.37 0.00 25.37 2,492.87	2,492.87
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	1,202,177.90 0.00 0.00 1,202,135.23	18,315.00 0.00 23,265.00 4,950.00	7.89 (50.56) (42.68) 4,907.32	4,907.32
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	05/14/2025 05/21/2025 530,000.00	529,942.82 0.00 0.00 529,944.18	1,085.91 2,036.08 1,085.91 2,036.08	1.36 0.00 1.36 2,037.44	2,037.44
58933YBH7	MERCK & CO INC 4.05 05/17/2028	09/26/2024 09/27/2024 1,250,000.00	1,258,146.34 0.00 0.00 1,257,874.19	23,062.50 25,312.50 1,968.75 4,218.75	0.00 (272.15) (272.15) 3,946.60	3,946.60

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59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	01/02/2025 01/09/2025 820,000.00	818,584.62 0.00 0.00 818,612.38	12,500.44 0.00 15,848.78 3,348.33	27.75 0.00 27.75 3,376.09	3,376.09
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	05/23/2025 05/27/2025 2,000,000.00	1,974,380.00 0.00 0.00 1,981,496.67	0.00 0.00 0.00 0.00	7,116.67 0.00 7,116.67 7,116.67	7,116.67
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	12/02/2024 12/05/2024 830,000.00	829,612.66 0.00 0.00 829,620.43	15,484.11 0.00 18,665.78 3,181.67	7.77 0.00 7.77 3,189.44	3,189.44
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	03/27/2024 03/28/2024 1,200,000.00	1,196,434.98 0.00 0.00 1,196,525.08	13,953.33 0.00 18,553.33 4,600.00	90.10 0.00 90.10 4,690.10	4,690.10
713448FL7	PEPSICO INC 3.6 02/18/2028	03/27/2024 03/28/2024 1,500,000.00	1,472,112.99 0.00 0.00 1,473,110.14	10,950.00 0.00 15,450.00 4,500.00	997.15 0.00 997.15 5,497.15	5,497.15
713448FQ6	PEPSICO INC 4.55 02/13/2026	02/13/2023 02/15/2023 195,000.00	194,989.25 0.00 0.00 194,992.35	1,922.38 0.00 2,661.75 739.38	3.10 0.00 3.10 742.48	742.48
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023 11/10/2023 380,000.00	379,964.99 0.00 0.00 379,967.80	9,250.63 9,737.50 1,136.04 1,622.92	2.81 0.00 2.81 1,625.73	1,625.73
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	03/30/2023 03/31/2023 1,000,000.00	999,077.79 0.00 0.00 999,112.29	14,836.11 0.00 18,919.44 4,083.33	34.50 0.00 34.50 4,117.83	4,117.83
857477CU5	STATE STREET CORP 4.536 02/28/2028	02/25/2025 02/28/2025 1,285,000.00	1,285,000.00 0.00 0.00 1,285,000.00	10,200.33 0.00 15,057.63 4,857.30	0.00 0.00 0.00 4,857.30	4,857.30

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907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	02/13/2023 02/21/2023 470,000.00	469,968.30 0.00 0.00 469,976.79	4,340.97 0.00 6,201.39 1,860.42	8.49 0.00 8.49 1,868.91	1,868.91
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	09/30/2021 09/30/2021 3,000,000.00	2,996,452.42 0.00 0.00 2,996,772.02	2,307.69 0.00 4,471.15 2,163.46	319.60 0.00 319.60 2,483.06	2,483.06
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	10/30/2024 10/31/2024 2,000,000.00	1,932,749.91 0.00 0.00 1,934,192.01	10,704.42 0.00 15,883.98 5,179.56	1,442.10 0.00 1,442.10 6,621.66	6,621.66
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	10/30/2024 10/31/2024 2,200,000.00	2,182,348.97 0.00 0.00 2,182,719.53	7,494.51 0.00 14,520.60 7,026.10	370.56 0.00 370.56 7,396.66	7,396.66
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	04/29/2025 04/30/2025 2,500,000.00	2,520,888.35 0.00 0.00 2,520,459.14	276.24 0.00 8,563.54 8,287.29	0.00 (429.21) (429.21) 7,858.08	7,858.08
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	2,697,525.40 0.00 0.00 2,697,572.38	18,497.24 0.00 27,447.51 8,950.28	46.99 0.00 46.99 8,997.26	8,997.26
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,482,655.79 0.00 0.00 2,482,978.77	7,967.03 0.00 15,436.13 7,469.09	322.98 0.00 322.98 7,792.08	7,792.08
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	2,589,763.24 0.00 0.00 2,589,946.92	41,024.59 0.00 267.86 (40,756.73)	195.07 (11.40) 183.67 (40,573.06)	(40,573.06)
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	03/27/2024 03/28/2024 2,200,000.00	2,204,471.57 0.00 0.00 2,204,361.16	16,013.81 0.00 23,762.43 7,748.62	0.00 (110.41) (110.41) 7,638.21	7,638.21

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91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	05/28/2024 05/29/2024 2,200,000.00	2,172,609.33 0.00 0.00 2,173,268.82	7,978.02 0.00 15,457.42 7,479.40	659.49 0.00 659.49 8,138.88	8,138.88
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	2,031,479.59 0.00 0.00 2,030,739.47	255.52 0.00 7,921.27 7,665.75	0.00 (740.12) (740.12) 6,925.63	6,925.63
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/13/2024 06/14/2024 2,200,000.00	2,217,728.26 0.00 0.00 2,217,321.34	41,655.74 0.00 271.98 (41,383.76)	0.00 (406.92) (406.92) (41,790.68)	(41,790.68)
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	09/26/2024 09/27/2024 2,000,000.00	2,029,801.68 0.00 0.00 2,029,148.13	20,217.39 0.00 26,739.13 6,521.74	0.00 (653.55) (653.55) 5,868.19	5,868.19
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/27/2024 12/30/2024 2,400,000.00	2,371,844.72 0.00 0.00 2,372,411.61	41,655.74 0.00 271.98 (41,383.76)	566.88 0.00 566.88 (40,816.88)	(40,816.88)
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,545,111.00 0.00 0.00 2,544,239.01	26,851.22 0.00 35,512.91 8,661.68	0.00 (871.99) (871.99) 7,789.69	7,789.69
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/29/2025 05/30/2025 2,700,000.00	2,683,135.87 0.00 0.00 2,683,444.17	289.02 0.00 8,959.60 8,670.58	308.30 0.00 308.30 8,978.88	8,978.88
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	09/29/2025 09/29/2025 2,400,000.00	2,387,852.25 0.00 0.00 2,388,058.85	14,900.55 0.00 22,110.50 7,209.94	206.59 0.00 206.59 7,416.54	7,416.54
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	05/28/2024 05/29/2024 1,000,000.00	977,285.92 0.00 0.00 977,867.84	12,513.89 0.00 16,055.56 3,541.67	581.91 0.00 581.91 4,123.58	4,123.58

INCOME EARNED

City of Orange | Account #10888 | As of November 30, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 560,000.00	559,933.86 0.00 0.00 559,935.24	1,067.73 2,002.00 1,067.73 2,002.00	1.37 0.00 1.37 2,003.37	2,003.37
			92,641,645.06 **0.00** **(70,550.00)**	**638,553.36** **83,680.02** **692,593.33**	**21,765.35** **(6,042.19)** **15,723.16**	
Total Fixed Income		**92,932,721.98**	**92,586,818.23**	**137,719.99**	**153,443.15**	**153,443.15**
			106,825,210.85 **165,431.08** **(77,071.07)**	**638,553.36** **96,328.78** **692,593.33**	**21,765.35** **(6,042.19)** **15,723.16**	
TOTAL PORTFOLIO		**107,452,289.04**	**107,106,385.29**	**150,368.75**	**166,091.91**	**166,091.91**

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
DECEMBER 2025							
12/01/2025	Coupon	91282CMA6	0.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
12/01/2025	Coupon	91282CKT7	0.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
12/01/2025	Coupon	91282CHF1	0.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
12/01/2025	Dividend	31846V203	0.00	FIRST AMER:GVT OBLG Y	41,990.02		41,990.02
12/05/2025	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
12/08/2025	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
12/09/2025	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
12/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
12/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
12/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
12/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
12/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
12/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
12/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
12/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
12/15/2025	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		722.99	722.99
12/15/2025	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	18,352.18		18,352.18
12/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
12/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
12/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
12/22/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
12/22/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
12/22/2025	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		1,215.01	1,215.01
12/22/2025	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	16,738.46		16,738.46
12/22/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
12/22/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
12/22/2025	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		270.02	270.02
12/22/2025	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	9,435.88		9,435.88
12/25/2025	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		407.57	407.57
12/25/2025	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	7,800.13		7,800.13

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
12/25/2025	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	2,676.79		2,676.79
12/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
12/26/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
12/26/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
12/26/2025	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
December 2025 Total					**96,993.46**	**324,920.22**	**421,913.68**
JANUARY 2026							
01/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
01/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
01/12/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
01/12/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
01/12/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
01/13/2026	Coupon	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026		3,696.88	3,696.88
01/13/2026	Effective Maturity	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026	195,000.00		195,000.00
01/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
01/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
01/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
01/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
01/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
01/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
01/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
01/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
01/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		646.37	646.37
01/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	20,841.18		20,841.18
01/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
01/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
01/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
01/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
01/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
01/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
01/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		1,135.92	1,135.92
01/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	16,400.70		16,400.70
01/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
01/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
01/21/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		230.39	230.39
01/21/2026	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	9,229.26		9,229.26
01/21/2026	Coupon	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026		9,302.08	9,302.08
01/21/2026	Effective Maturity	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00		470,000.00
01/26/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		372.02	372.02
01/26/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	7,656.12		7,656.12
01/26/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,930.95	1,930.95
01/26/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,771.25		24,771.25
01/26/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
01/26/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
01/26/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
01/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
January 2026 Total					**743,898.51**	**261,129.23**	**1,005,027.74**
FEBRUARY 2026							
02/02/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
02/02/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
02/02/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
02/09/2026	Coupon	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026		10,500.00	10,500.00
02/09/2026	Final Maturity	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026	3,000,000.00		3,000,000.00
02/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
02/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
02/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
02/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
02/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
02/16/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		559.36	559.36
02/16/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	13,779.45		13,779.45
02/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
02/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
02/17/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
02/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
02/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
02/17/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
02/17/2026	Final Maturity	62479MBH5	2,000,000.00	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00		2,000,000.00
02/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
02/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
02/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
02/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
02/23/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		1,058.43	1,058.43
02/23/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	16,142.20		16,142.20
02/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
02/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
02/23/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		191.63	191.63
02/23/2026	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	9,056.71		9,056.71
02/25/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		337.12	337.12
02/25/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	7,537.91		7,537.91
02/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,824.02	1,824.02
02/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,459.92		24,459.92
02/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
02/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
02/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
02/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
February 2026 Total					**5,070,976.19**	**280,210.17**	**5,351,186.36**
MARCH 2026							
03/02/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/02/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
03/02/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
03/02/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
03/02/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
03/09/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
03/16/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
03/16/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
03/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
03/16/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
03/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
03/16/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
03/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
03/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
03/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
03/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
03/16/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		501.83	501.83
03/16/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	12,294.93		12,294.93
03/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
03/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
03/16/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
03/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
03/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
03/20/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
03/23/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		982.15	982.15
03/23/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	15,660.15		15,660.15
03/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
03/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
03/23/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		153.59	153.59
03/23/2026	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	8,792.64		8,792.64
03/25/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		302.76	302.76

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/25/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	7,351.54		7,351.54
03/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,718.43	1,718.43
03/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,843.36		23,843.36
03/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
03/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
03/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
03/26/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
03/31/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
03/31/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
03/31/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
03/31/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
March 2026 Total					**67,942.63**	**519,088.81**	**587,031.44**
APRIL 2026							
04/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
04/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
04/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
04/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
04/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
04/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	230.21		230.21
04/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
04/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
04/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
04/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	33,410.79		33,410.79
04/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		450.50	450.50
04/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	14,948.22		14,948.22
04/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
04/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
04/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
04/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
04/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
04/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		908.16	908.16

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	16,043.41		16,043.41
04/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
04/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	18,287.21		18,287.21
04/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
04/21/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		116.66	116.66
04/21/2026	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	8,875.13		8,875.13
04/27/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		269.25	269.25
04/27/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	7,523.90		7,523.90
04/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,615.51	1,615.51
04/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,912.79		23,912.79
04/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
04/27/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
04/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
04/30/2026	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
04/30/2026	Coupon	91282CFT3	2,500,000.00	UNITED STATES TREASURY 4.0 10/31/2029		50,000.00	50,000.00
04/30/2026	Coupon	91282CKP5	2,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		46,250.00	46,250.00
04/30/2026	Coupon	91282CMZ1	2,700,000.00	UNITED STATES TREASURY 3.875 04/30/2030		52,312.50	52,312.50
April 2026 Total					**123,231.66**	**245,632.20**	**368,863.86**
MAY 2026							
05/11/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50
05/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
05/15/2026	Final Maturity	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00		350,000.00
05/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
05/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
05/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
05/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,148.57	1,148.57
05/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	16,289.92		16,289.92
05/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
05/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
05/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,065.22	2,065.22
05/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	32,404.69		32,404.69

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		388.09	388.09
05/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	14,867.62		14,867.62
05/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
05/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
05/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
05/18/2026	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50
05/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
05/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
05/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		832.36	832.36
05/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	15,441.39		15,441.39
05/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,329.61	2,329.61
05/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	37,522.75		37,522.75
05/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
05/21/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		79.39	79.39
05/21/2026	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	8,556.61		8,556.61
05/25/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		234.95	234.95
05/25/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	6,650.13		6,650.13
05/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,512.28	1,512.28
05/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,035.25		23,035.25
05/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
05/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
05/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
May 2026 Total					**504,768.37**	**81,716.34**	**586,484.70**
JUNE 2026							
06/01/2026	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
06/01/2026	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
06/01/2026	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
06/05/2026	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
06/08/2026	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
06/09/2026	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
06/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
06/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
06/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,082.87	1,082.87
06/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,953.31		15,953.31
06/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
06/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
06/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,924.80	1,924.80
06/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	20,660.47		20,660.47
06/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		326.02	326.02
06/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	13,006.20		13,006.20
06/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
06/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
06/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
06/22/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
06/22/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
06/22/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		759.39	759.39
06/22/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	12,840.91		12,840.91
06/22/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,186.71	2,186.71
06/22/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,833.76		36,833.76
06/22/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
06/22/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		43.45	43.45
06/22/2026	Principal Paydown	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	8,353.05		8,353.05
06/25/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		204.64	204.64
06/25/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	6,535.78		6,535.78
06/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,412.85	1,412.85
06/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	22,686.06		22,686.06
06/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
06/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
06/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
06/25/2026	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
June 2026 Total					**136,869.53**	**321,123.68**	**457,993.21**
JULY 2026							

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
07/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
07/10/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
07/13/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
07/13/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
07/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
07/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
07/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
07/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,018.52	1,018.52
07/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,673.33		15,673.33
07/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
07/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
07/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,835.27	1,835.27
07/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	22,947.49		22,947.49
07/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		271.72	271.72
07/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	13,466.95		13,466.95
07/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
07/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
07/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
07/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
07/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
07/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
07/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	16,092.58		16,092.58
07/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
07/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		698.72	698.72
07/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	12,565.69		12,565.69
07/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,046.43	2,046.43
07/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,059.58		36,059.58

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
07/21/2026	Coupon	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027		8.37	8.37
07/21/2026	Effective Maturity	43815JAC7	58,470.50	HAROT 2023-1 A3 5.04 04/21/2027	1,992.11		1,992.11
07/27/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		174.84	174.84
07/27/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	6,392.53		6,392.53
07/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,314.92	1,314.92
07/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	21,074.50		21,074.50
07/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
07/27/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
07/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
07/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
07/29/2026	Final Maturity	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00		5,000,000.00
07/31/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
07/31/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
07/31/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
July 2026 Total					**5,146,264.76**	**364,729.25**	**5,510,994.01**
AUGUST 2026							
08/14/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
08/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
08/17/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
08/17/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
08/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
08/17/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		955.31	955.31
08/17/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,236.76		15,236.76
08/17/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
08/17/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
08/17/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,735.83	1,735.83
08/17/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	23,710.50		23,710.50
08/17/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		215.49	215.49
08/17/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	12,513.12		12,513.12
08/17/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
08/17/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
08/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
08/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,607.34	1,607.34
08/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	50,151.27		50,151.27
08/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
08/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		639.35	639.35
08/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	12,206.71		12,206.71
08/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,909.10	1,909.10
08/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	35,014.90		35,014.90
08/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
08/25/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		145.70	145.70
08/25/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	6,221.74		6,221.74
08/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,223.95	1,223.95
08/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	20,336.54		20,336.54
08/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
08/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	317.35		317.35
08/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
08/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
08/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
08/28/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
08/31/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
08/31/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
08/31/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
08/31/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
August 2026 Total					**175,708.90**	**349,241.50**	**524,950.40**
SEPTEMBER 2026							
09/08/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
09/08/2026	Final Maturity	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00		505,000.00
09/14/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
09/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
09/15/2026	Final Maturity	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00		1,055,000.00
09/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
09/15/2026	Effective Maturity	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00		1,060,000.00
09/15/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
09/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		893.85	893.85
09/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,966.05		14,966.05
09/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
09/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
09/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,633.09	1,633.09
09/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	25,788.48		25,788.48
09/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		163.25	163.25
09/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	12,100.67		12,100.67
09/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
09/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
09/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
09/21/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,412.59	1,412.59
09/21/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	61,470.36		61,470.36
09/21/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
09/21/2026	Principal Paydown	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028	9,632.19		9,632.19
09/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		581.67	581.67
09/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	11,940.96		11,940.96
09/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,775.76	1,775.76
09/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	34,268.55		34,268.55
09/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
09/21/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	15,697.64		15,697.64
09/21/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
09/25/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		117.34	117.34
09/25/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	5,713.68		5,713.68
09/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,136.16	1,136.16
09/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	19,972.30		19,972.30
09/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,582.79	2,582.79

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	38,584.24		38,584.24
09/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
09/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
09/28/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
09/30/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
09/30/2026	Final Maturity	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00		3,000,000.00
09/30/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
09/30/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
09/30/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
September 2026 Total					**5,870,135.13**	**309,649.75**	**6,179,784.88**
OCTOBER 2026							
10/13/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		8,114.58	8,114.58
10/13/2026	Effective Maturity	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026	380,000.00		380,000.00
10/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
10/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		833.49	833.49
10/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,368.54		14,368.54
10/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
10/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
10/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,521.34	1,521.34
10/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	24,458.22		24,458.22
10/15/2026	Coupon	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027		112.73	112.73
10/15/2026	Principal Paydown	47800CAC0	169,275.91	JDOT 2023 A3 5.01 11/15/2027	14,731.91		14,731.91
10/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
10/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
10/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
10/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,173.88	1,173.88
10/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	61,925.69		61,925.69
10/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,722.65	3,722.65
10/20/2026	Principal Paydown	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028	104,273.98		104,273.98
10/21/2026	Coupon	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028		525.25	525.25

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/21/2026	Principal Paydown	438123AC5	250,563.21	HAROT 2023-4 A3 5.67 06/21/2028	11,506.92		11,506.92
10/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,645.25	1,645.25
10/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	32,970.33		32,970.33
10/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		2,967.84	2,967.84
10/21/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	45,456.41		45,456.41
10/26/2026	Coupon	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028		91.30	91.30
10/26/2026	Principal Paydown	05592XAD2	89,412.35	BMWOT 2023-A A3 5.47 02/25/2028	4,998.58		4,998.58
10/26/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,049.95	1,049.95
10/26/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	18,278.64		18,278.64
10/26/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,436.17	2,436.17
10/26/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	37,103.62		37,103.62
10/26/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
10/26/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
10/30/2026	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
October 2026 Total					**750,072.84**	**90,527.97**	**840,600.81**
Grand Total			**325,319,060.57**		**18,686,861.96**	**3,147,969.12**	**21,834,831.09**

IMPORTANT DISCLOSURES

City of Orange | Account #10888 | As of November 30, 2025

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

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

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

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

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

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

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

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

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Orange | Account #10888 | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

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

PORTFOLIO SUMMARY

City of Orange | Account #10888 | As of December 31, 2025

Portfolio Characteristics

Average Modified Duration	2.47
Average Coupon	3.71%
Average Purchase YTM	3.94%
Average Market YTM	3.76%
Average Credit Quality*	AA+
Average Final Maturity	2.90
Average Life	2.70

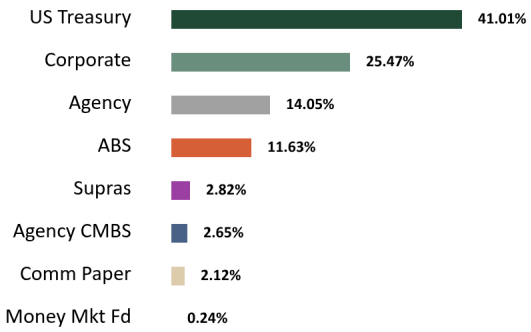
Account Summary

	End Values as of 11/30/2025	End Values as of 12/31/2025
Market Value	108,192,043.12	93,737,062.34
Accrued Interest	692,593.33	804,729.18
Total Market Value	**108,884,636.45**	**94,541,791.53**
Income Earned	166,091.91	495,220.13
Cont/WD	0.00	(14,519,567.06)
Par	107,452,289.04	93,105,767.16
Book Value	107,106,385.29	92,776,109.26
Cost Value	106,948,858.45	92,602,346.87

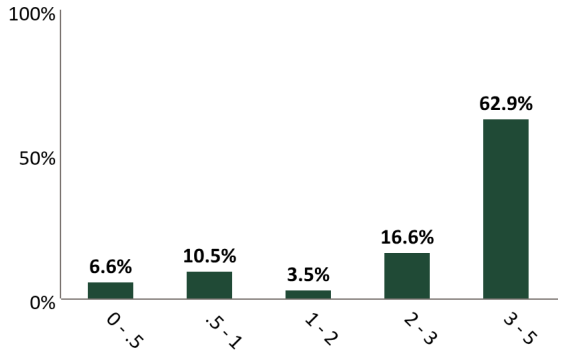
Top Issuers

United States	41.01%
Federal Home Loan Banks	9.57%
Farm Credit System	4.48%
Apple Inc.	3.19%
International Bank for Recon and Dev	2.82%
FHLMC	2.65%
PepsiCo, Inc.	2.21%
Mitsubishi UFJ Financial Group, Inc.	2.12%

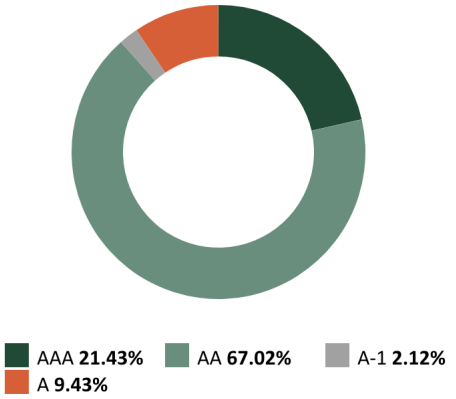
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/22)
City of Orange	0.20%	1.10%	5.84%	5.84%	5.04%	5.00%	--	--	2.13%
Benchmark Return	0.19%	1.11%	5.73%	5.73%	4.57%	4.48%	--	--	1.96%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

RECONCILIATION SUMMARY

City of Orange | Account #10888 | As of December 31, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(14,320,000.00)**

Principal Paydowns

Month to Date	**(58,275.33)**
Fiscal Year to Date	**(359,741.82)**

Purchases

Month to Date	**425,113.75**
Fiscal Year to Date	**21,349,911.13**

Sales

Month to Date	**(14,526,831.08)**
Fiscal Year to Date	**(19,404,861.24)**

Interest Received

Month to Date	**366,838.42**
Fiscal Year to Date	**1,816,966.49**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**11,209.25**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	107,106,385.29	105,399,801.80
Maturities/Calls	0.00	(14,320,000.00)
Principal Paydowns	(58,275.33)	(359,741.82)
Purchases	425,113.75	21,349,911.13
Sales	(14,526,831.08)	(19,404,861.24)
Change in Cash, Payables, Receivables	(186,529.24)	1,479.64
Amortization/Accretion	16,245.86	97,759.48
Realized Gain (Loss)	0.02	11,760.28
Ending Book Value	92,776,109.26	92,776,109.26

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	108,192,043.12	105,780,134.31
Maturities/Calls	0.00	(14,320,000.00)
Principal Paydowns	(58,275.33)	(359,741.82)
Purchases	425,113.75	21,349,911.13
Sales	(14,526,831.08)	(19,404,861.24)
Change in Cash, Payables, Receivables	(186,529.24)	1,479.64
Amortization/Accretion	16,245.86	97,759.48
Change in Net Unrealized Gain (Loss)	(124,704.75)	580,620.56
Realized Gain (Loss)	0.02	11,760.28
Ending Market Value	93,737,062.34	93,737,062.34

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									
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	48,959.08	02/16/2023 5.09%	48,949.98 48,956.23	100.23 4.16%	49,071.49 68.54	0.05% 115.26	Aaa/NA AAA	1.30 0.25
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	152,451.57	02/22/2023 3.39%	152,423.80 152,440.54	100.46 4.01%	153,153.00 339.46	0.16% 712.47	Aaa/NA AAA	1.87 0.43
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	430,000.00	02/05/2025 4.66%	429,949.26 429,964.11	100.82 3.88%	433,521.27 612.27	0.46% 3,557.16	NA/AAA AAA	2.14 0.98
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	80,641.71	07/11/2023 5.47%	80,627.42 80,635.04	100.60 4.08%	81,128.14 73.52	0.09% 493.10	NA/AAA AAA	2.15 0.42
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	330,000.00	04/24/2025 4.53%	329,970.20 329,976.97	100.90 3.88%	332,979.90 664.40	0.36% 3,002.93	NA/AAA AAA	2.30 1.30
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00	06/07/2023 4.92%	349,968.96 349,996.10	100.37 3.90%	351,280.30 757.56	0.37% 1,284.20	NA/AAA AAA	0.37 0.36
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	985,000.00	-- 4.80%	985,558.36 985,396.52	100.90 3.87%	993,839.39 1,378.45	1.06% 8,442.87	NA/AAA AAA	2.39 1.18
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	233,868.36	11/01/2023 5.74%	233,827.17 233,846.34	101.09 4.09%	236,420.56 368.34	0.25% 2,574.22	Aaa/NA AAA	2.47 0.64
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00	09/07/2023 5.23%	1,059,706.17 1,059,841.10	100.94 3.83%	1,069,975.66 2,430.93	1.14% 10,134.56	NA/AAA AAA	2.71 0.68
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00	09/12/2023 5.29%	1,054,952.84 1,054,988.90	100.99 3.84%	1,065,405.47 2,452.29	1.14% 10,416.57	NA/AAA AAA	0.71 0.68
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	443,525.95	06/04/2024 5.18%	443,458.58 443,480.86	100.91 3.98%	447,574.01 382.91	0.48% 4,093.15	Aaa/AAA NA	3.16 0.73
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	510,000.00	06/11/2024 5.81%	509,900.30 509,932.67	101.43 4.01%	517,269.03 1,178.67	0.55% 7,336.36	Aaa/NA AAA	3.20 1.14
44934QAD3	HART 2024-B A3 4.84 03/15/2029	285,000.00	07/16/2024 5.45%	284,956.99 284,970.34	101.12 3.83%	288,187.44 613.07	0.31% 3,217.10	NA/AAA AAA	3.20 1.05
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	630,000.00	08/09/2024 4.66%	629,901.03 629,930.49	100.76 3.84%	634,788.00 799.75	0.68% 4,857.51	Aaa/NA AAA	3.22 0.97
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	530,000.00	05/14/2025 4.66%	529,935.39 529,945.58	101.32 3.94%	536,988.58 1,085.91	0.57% 7,043.00	NA/AAA AAA	3.29 1.84
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	505,000.00	06/06/2024 4.93%	504,971.67 504,980.68	101.57 3.78%	512,911.33 1,106.51	0.55% 7,930.65	Aaa/AAA NA	3.37 1.30
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	500,000.00	03/04/2025 5.09%	499,968.55 499,974.19	100.75 3.85%	503,730.00 940.00	0.54% 3,755.81	Aaa/NA AAA	3.71 1.77

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
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	795,000.00	02/04/2025 4.57%	794,975.51 794,980.22	101.11 3.88%	803,814.17 1,009.21	0.86% 8,833.94	NA/AAA AAA	3.72 1.50
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	680,000.00	02/04/2025 4.56%	679,933.02 679,945.85	101.01 3.82%	686,838.76 516.80	0.73% 6,892.91	Aaa/AAA NA	3.73 1.27
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	560,000.00	10/17/2024 4.29%	559,916.78 559,936.66	100.97 3.76%	565,424.72 1,067.73	0.60% 5,488.06	Aaa/AAA NA	3.79 1.69
44935CAD3	HART 2025-A A3 4.32 10/15/2029	635,000.00	03/04/2025 4.84%	634,906.34 634,922.81	100.74 3.90%	639,702.18 1,219.20	0.68% 4,779.37	NA/AAA AAA	3.79 1.61
Total ABS		**10,799,446.67**	**4.92%**	**10,798,758.32 10,799,042.20**	**100.97 3.87%**	**10,904,003.39 19,065.52**	**11.63% 104,961.19**		**2.80 1.13**
AGENCY									
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00	07/29/2021 0.90%	5,010,000.00 5,000,000.00	98.42 3.70%	4,920,955.00 19,000.00	5.25% (79,045.00)	Aa1/AA+ AA+	0.57 0.56
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	2,000,000.00	03/27/2023 3.81%	2,045,720.00 2,017,425.15	101.42 3.50%	2,028,436.00 25,763.89	2.16% 11,010.85	Aa1/AA+ AA+	1.71 1.61
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,000,000.00	07/24/2023 4.15%	1,921,180.00 1,960,612.13	99.40 3.51%	1,988,096.00 3,972.22	2.12% 27,483.87	Aa1/AA+ AA+	2.44 2.32
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	2,000,000.00	01/29/2024 4.05%	2,060,660.00 2,036,655.87	103.05 3.64%	2,061,014.00 6,069.44	2.20% 24,358.13	Aa1/AA+ AA+	2.94 2.72
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	2,100,000.00	04/29/2024 4.70%	2,104,263.00 2,102,836.55	103.60 3.59%	2,175,600.00 16,902.08	2.32% 72,763.45	Aa1/AA+ AA+	3.33 3.04
Total Agency		**13,100,000.00**	**2.96%**	**13,141,823.00 13,117,529.70**	**100.61 3.62%**	**13,174,101.00 71,707.64**	**14.05% 56,571.30**		**1.86 1.74**
AGENCY CMBS									
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	1,140,000.00	06/11/2025 4.29%	1,066,122.66 1,075,681.56	95.51 3.91%	1,088,808.30 2,465.25	1.16% 13,126.74	Aa1/AA+ AAA	3.73 3.40
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,500,000.00	06/12/2025 4.23%	1,365,820.31 1,381,834.52	92.97 3.95%	1,394,583.00 2,586.25	1.49% 12,748.48	Aa1/AA+ AAA	4.07 3.79
Total Agency CMBS		**2,640,000.00**	**4.26%**	**2,431,942.97 2,457,516.08**	**94.08 3.93%**	**2,483,391.30 5,051.50**	**2.65% 25,875.22**		**3.92 3.62**
CASH									

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	3,210.78	--	3,210.78 3,210.78	1.00	3,210.78 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**3,210.78**		**3,210.78** **3,210.78**	**1.00**	**3,210.78** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
COMMERCIAL PAPER									
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00	05/23/2025 4.41%	1,936,898.89 1,988,850.56	99.51 3.86%	1,990,176.00 0.00	2.12% 1,325.44	P-1/A-1 NA	0.13 0.13
Total Commercial Paper		**2,000,000.00**	**4.41%**	**1,936,898.89** **1,988,850.56**	**99.51** **3.86%**	**1,990,176.00** **0.00**	**2.12%** **1,325.44**		**0.13** **0.13**
CORPORATE									
037833EB2	APPLE INC 0.7 02/08/2026	3,000,000.00	02/08/2021 0.70%	2,999,730.00 2,999,994.38	99.68 3.86%	2,990,511.00 8,341.67	3.19% (9,483.38)	Aaa/AA+ NA	0.11 0.10
713448FQ6	PEPSICO INC 4.55 02/13/2026	195,000.00	02/13/2023 4.57%	194,886.90 194,995.55	100.02 4.28%	195,042.71 3,401.13	0.21% 47.15	A1/A+ NA	0.12 0.03
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00	02/13/2023 4.77%	469,689.80 469,985.57	100.04 4.37%	470,194.58 8,061.81	0.50% 209.01	A3/A- A-	0.14 0.05
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00	09/05/2023 5.18%	504,641.45 504,918.21	100.90 3.80%	509,520.76 8,163.47	0.54% 4,602.55	A1/A A+	0.69 0.66
713448FW3	PEPSICO INC 5.125 11/10/2026	380,000.00	11/08/2023 5.13%	379,897.40 379,970.70	101.05 3.87%	383,972.52 2,758.96	0.41% 4,001.82	A1/A+ NA	0.86 0.75
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	1,000,000.00	03/30/2023 4.91%	991,550.00 996,776.75	101.30 3.90%	1,012,990.00 13,969.44	1.08% 16,213.25	A2/A- AA-	1.70 1.53
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	03/30/2023 4.95%	997,990.00 999,147.93	102.00 3.87%	1,019,959.00 23,002.78	1.09% 20,811.07	A1/A AA-	2.03 1.88
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,250,000.00	06/27/2024 5.30%	1,206,175.00 1,232,020.51	99.76 4.76%	1,247,002.50 21,377.22	1.33% 14,981.99	A1/A- AA-	2.05 1.00
713448FL7	PEPSICO INC 3.6 02/18/2028	1,500,000.00	03/27/2024 4.49%	1,452,735.00 1,474,140.53	99.78 3.71%	1,496,656.50 19,950.00	1.60% 22,515.97	A1/A+ NA	2.13 2.00
857477CU5	STATE STREET CORP 4.536 02/28/2028	1,285,000.00	02/25/2025 4.51%	1,285,000.00 1,285,000.00	101.53 3.79%	1,304,708.05 19,914.93	1.39% 19,708.05	Aa3/A AA-	2.16 1.94
58933YBH7	MERCK & CO INC 4.05 05/17/2028	1,250,000.00	09/26/2024 3.76%	1,261,775.00 1,257,592.97	100.72 3.73%	1,259,006.25 6,187.50	1.34% 1,413.28	Aa3/A+ NA	2.38 2.16

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
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	05/28/2024 5.05%	967,180.00 978,469.15	100.74 3.99%	1,007,377.00 19,597.22	1.07% 28,907.85	A2/A+ A	3.04 2.70
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,200,000.00	03/27/2024 4.70%	1,194,684.00 1,196,618.18	101.84 3.96%	1,222,027.20 23,153.33	1.30% 25,409.02	A1/A+ NA	3.08 2.80
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,250,000.00	02/27/2024 4.84%	1,250,650.00 1,250,406.39	102.64 3.95%	1,283,015.00 21,050.35	1.37% 32,608.61	A1/AA- NA	3.16 2.79
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,250,000.00	06/27/2024 4.82%	1,245,987.50 1,247,202.48	102.52 3.97%	1,281,555.00 989.58	1.37% 34,352.52	A2/A A	3.48 3.12
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	705,000.00	08/12/2024 4.25%	703,456.05 703,883.05	100.97 3.91%	711,832.86 11,268.25	0.76% 7,949.81	Aa3/A+ NA	3.62 3.21
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,250,000.00	09/26/2024 4.08%	1,280,725.00 1,272,640.40	102.21 3.99%	1,277,613.75 21,958.33	1.36% 4,973.35	A2/A A	3.62 3.19
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,300,000.00	11/26/2024 4.67%	1,272,336.00 1,278,609.02	99.93 4.20%	1,299,139.40 14,336.29	1.39% 20,530.38	Aa1/AA+ NA	3.74 3.39
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	830,000.00	12/02/2024 4.61%	829,526.90 829,628.46	101.57 4.16%	843,034.32 2,757.44	0.90% 13,405.86	Aa1/AA+ AAA	3.93 3.55
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	960,000.00	01/06/2025 4.84%	958,147.20 958,510.45	103.35 3.89%	992,187.84 22,144.00	1.06% 33,677.39	A2/A A+	4.02 3.56
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	820,000.00	01/02/2025 4.95%	818,310.80 818,641.05	102.32 4.27%	839,007.60 19,197.11	0.90% 20,366.55	Aa3/AA- AA-	4.02 3.54
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	-- 4.90%	1,202,338.00 1,202,091.13	102.38 4.30%	1,228,500.00 28,215.00	1.31% 26,408.87	Aa3/AA+ AA+	4.03 3.54
Total Corporate		**23,600,000.00**	**4.20%**	**23,467,412.00 23,531,242.86**	**101.18 4.00%**	**23,874,853.83 319,795.81**	**25.47% 343,610.97**		**2.49 2.19**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	228,109.71	-- 3.38%	228,109.71 228,109.71	1.00 3.38%	228,109.71 0.00	0.24% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**228,109.71**	**3.38%**	**228,109.71 228,109.71**	**1.00 3.38%**	**228,109.71 0.00**	**0.24% 0.00**		**0.00 0.00**
SUPRANATIONAL									

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
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	2,000,000.00	07/24/2023 4.19%	1,938,380.00 1,968,629.20	99.78 3.59%	1,995,670.00 32,861.11	2.13% 27,040.80	Aaa/AAA NA	2.53 2.36
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	635,000.00	03/14/2025 4.20%	632,733.05 633,089.36	101.49 3.74%	644,449.44 7,348.80	0.69% 11,360.08	Aaa/AAA NA	4.22 3.80
Total Supranational		**2,635,000.00**	**4.20%**	**2,571,113.05 2,601,718.56**	**100.20 3.63%**	**2,640,119.44 40,209.91**	**2.82% 38,400.88**		**2.94 2.71**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	09/30/2021 1.01%	2,980,546.88 2,997,102.27	98.03 3.59%	2,940,804.00 6,706.73	3.14% (56,298.27)	Aa1/AA+ AA+	0.75 0.73
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	2,200,000.00	03/27/2024 4.18%	2,206,617.19 2,204,247.07	102.02 3.57%	2,244,514.80 31,769.34	2.39% 40,267.73	Aa1/AA+ AA+	3.16 2.90
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,200,000.00	05/28/2024 4.53%	2,161,156.25 2,173,950.29	101.66 3.58%	2,236,438.60 23,186.13	2.39% 62,488.31	Aa1/AA+ AA+	3.25 2.99
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	-- 4.13%	2,042,382.82 2,029,974.69	103.23 3.58%	2,064,610.00 15,842.54	2.20% 34,635.31	Aa1/AA+ AA+	3.33 3.05
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	2,200,000.00	06/13/2024 4.25%	2,224,578.13 2,216,900.86	102.88 3.60%	2,263,250.00 8,703.30	2.41% 46,349.14	Aa1/AA+ AA+	3.41 3.13
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	09/26/2024 3.56%	2,038,515.62 2,028,472.80	101.29 3.61%	2,025,860.00 33,478.26	2.16% (2,612.80)	Aa1/AA+ AA+	3.58 3.26
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	2,000,000.00	10/30/2024 4.10%	1,915,156.25 1,935,682.19	98.31 3.62%	1,966,250.00 21,236.19	2.10% 30,567.81	Aa1/AA+ AA+	3.67 3.38
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	2,200,000.00	10/30/2024 4.10%	2,177,828.13 2,183,102.44	100.86 3.62%	2,218,992.60 21,780.91	2.37% 35,890.16	Aa1/AA+ AA+	3.75 3.42
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,500,000.00	04/29/2025 3.77%	2,523,535.16 2,520,015.62	101.31 3.63%	2,532,715.00 17,127.07	2.70% 12,699.38	Aa1/AA+ AA+	3.83 3.50
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,400,000.00	12/27/2024 4.45%	2,366,062.50 2,372,997.39	101.73 3.65%	2,441,438.40 8,703.30	2.60% 68,441.01	Aa1/AA+ AA+	3.91 3.58
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	2,500,000.00	04/29/2025 3.78%	2,550,488.28 2,543,337.95	102.22 3.66%	2,555,567.50 44,463.32	2.73% 12,229.55	Aa1/AA+ AA+	4.08 3.66
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	-- 4.02%	2,697,195.31 2,697,620.93	101.27 3.67%	2,734,381.80 36,696.13	2.92% 36,760.87	Aa1/AA+ AA+	4.16 3.75
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,500,000.00	04/29/2025 3.80%	2,480,664.06 2,483,312.52	99.81 3.67%	2,495,312.50 23,154.19	2.66% 11,999.98	Aa1/AA+ AA+	4.25 3.86

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
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	2,700,000.00	05/29/2025 4.03%	2,681,542.97 2,683,762.75	100.78 3.68%	2,721,095.10 17,919.20	2.90% 37,332.35	Aa1/AA+ AA+	4.33 3.93
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	-- 3.84%	2,589,183.60 2,590,136.71	100.25 3.69%	2,606,398.60 8,571.43	2.78% 16,261.89	Aa1/AA+ AA+	4.41 4.02
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,400,000.00	09/29/2025 3.74%	2,387,625.00 2,388,272.33	99.64 3.71%	2,391,468.00 29,560.77	2.55% 3,195.67	Aa1/AA+ AA+	4.67 4.20
Total US Treasury		**38,100,000.00**	**3.78%**	**38,023,078.15** **38,048,888.81**	**100.91** **3.63%**	**38,439,096.90** **348,898.79**	**41.01%** **390,208.09**		**3.64** **3.32**
Total Portfolio		**93,105,767.16**	**3.94%**	**92,602,346.87** **92,776,109.26**	**100.47** **3.76%**	**93,737,062.34** **804,729.18**	**100.00%** **960,953.08**		**2.90** **2.47**
Total Market Value + Accrued						**94,541,791.53**			

TRANSACTION LEDGER

City of Orange | Account #10888 | As of December 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	12/01/2025	31846V203	147,750.00	FIRST AMER:GVT OBLG Y	1.000	3.64%	(147,750.00)	0.00	(147,750.00)	0.00
Purchase	12/02/2025	31846V203	41,990.02	FIRST AMER:GVT OBLG Y	1.000	3.64%	(41,990.02)	0.00	(41,990.02)	0.00
Purchase	12/05/2025	31846V203	19,090.00	FIRST AMER:GVT OBLG Y	1.000	3.52%	(19,090.00)	0.00	(19,090.00)	0.00
Purchase	12/08/2025	31846V203	47,500.00	FIRST AMER:GVT OBLG Y	1.000	3.53%	(47,500.00)	0.00	(47,500.00)	0.00
Purchase	12/09/2025	31846V203	32,500.00	FIRST AMER:GVT OBLG Y	1.000	3.52%	(32,500.00)	0.00	(32,500.00)	0.00
Purchase	12/15/2025	31846V203	40,207.90	FIRST AMER:GVT OBLG Y	1.000	3.35%	(40,207.90)	0.00	(40,207.90)	0.00
Purchase	12/15/2025	31846V203	2,666.17	FIRST AMER:GVT OBLG Y	1.000	3.35%	(2,666.17)	0.00	(2,666.17)	0.00
Purchase	12/22/2025	31846V203	3,027.62	FIRST AMER:GVT OBLG Y	1.000	3.33%	(3,027.62)	0.00	(3,027.62)	0.00
Purchase	12/22/2025	31846V203	35,464.27	FIRST AMER:GVT OBLG Y	1.000	3.33%	(35,464.27)	0.00	(35,464.27)	0.00
Purchase	12/26/2025	31846V203	52,452.52	FIRST AMER:GVT OBLG Y	1.000	3.34%	(52,452.52)	0.00	(52,452.52)	0.00
Purchase	12/26/2025	31846V203	2,465.25	FIRST AMER:GVT OBLG Y	1.000	3.34%	(2,465.25)	0.00	(2,465.25)	0.00
Total Purchase			**425,113.75**				**(425,113.75)**	**0.00**	**(425,113.75)**	**0.00**
TOTAL ACQUISITIONS			**425,113.75**				**(425,113.75)**	**0.00**	**(425,113.75)**	**0.00**
DISPOSITIONS										
Sale	12/03/2025	31846V203	(14,519,567.06)	FIRST AMER:GVT OBLG Y	1.000	3.59%	14,519,567.06	0.00	14,519,567.06	0.00
Sale	12/05/2025	31846V203	(6,536.92)	FIRST AMER:GVT OBLG Y	1.000	3.52%	6,536.92	0.00	6,536.92	0.00
Sale	12/24/2025	31846V203	(727.10)	FIRST AMER:GVT OBLG Y	1.000	3.34%	727.10	0.00	727.10	0.00
Total Sale			**(14,526,831.08)**				**14,526,831.08**	**0.00**	**14,526,831.08**	**0.00**
TOTAL DISPOSITIONS			**(14,526,831.08)**				**14,526,831.08**	**0.00**	**14,526,831.08**	**0.00**
OTHER TRANSACTIONS										
Cash Transfer	12/03/2025	CCYUSD	(14,519,567.06)	Cash		0.00%	(14,519,567.06)	0.00	(14,519,567.06)	0.00
Total Cash Transfer			**(14,519,567.06)**				**(14,519,567.06)**	**0.00**	**(14,519,567.06)**	**0.00**
Coupon	12/01/2025	3137FPJG1	0.00	FHMS K-099 A2 2.595 09/25/2029		4.29%	2,465.25	0.00	2,465.25	0.00

TRANSACTION LEDGER

City of Orange | Account #10888 | As of December 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	12/01/2025	3137FRUT6	0.00	FHMS K-106 A2 2.069 01/25/2030		4.23%	2,586.25	0.00	2,586.25	0.00
Coupon	12/05/2025	64952WFK4	0.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		4.61%	19,090.00	0.00	19,090.00	0.00
Coupon	12/08/2025	3130AXQK7	0.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		4.05%	47,500.00	0.00	47,500.00	0.00
Coupon	12/09/2025	3130AEB25	0.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		4.15%	32,500.00	0.00	32,500.00	0.00
Coupon	12/15/2025	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.81%	2,210.00	0.00	2,210.00	0.00
Coupon	12/15/2025	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		5.45%	1,149.50	0.00	1,149.50	0.00
Coupon	12/15/2025	02582JKD1	0.00	AMXCA 2023-3 A 5.23 09/15/2026		5.29%	4,598.04	0.00	4,598.04	0.00
Coupon	12/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	4,558.00	0.00	4,558.00	0.00
Coupon	12/15/2025	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	1,762.50	0.00	1,762.50	0.00
Coupon	12/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	2,074.71	0.00	2,074.71	0.00
Coupon	12/15/2025	02582JJZ4	0.00	AMXCA 2023-1 A 4.87 05/15/2026		4.92%	1,420.42	0.00	1,420.42	0.00
Coupon	12/15/2025	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	2,286.00	0.00	2,286.00	0.00
Coupon	12/15/2025	58768YAD7	0.00	MBALT 2025-A A3 4.61 04/16/2029		4.66%	2,036.08	0.00	2,036.08	0.00
Coupon	12/15/2025	44935DAD1	0.00	HALST 2025-B A3 4.53 04/17/2028		4.53%	1,245.75	0.00	1,245.75	0.00
Coupon	12/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	2,002.00	0.00	2,002.00	0.00
Coupon	12/15/2025	47800CAC0	0.00	JDOT 2023 A3 5.01 11/15/2027		3.39%	706.73	0.00	706.73	0.00
Coupon	12/20/2025	362962AD4	0.00	GMALT 2025-2 A3 4.58 05/22/2028		4.80%	3,759.41	0.00	3,759.41	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	12/20/2025	36271VAD9	0.00	GMALT 2025-1 A3 4.66 02/21/2028		4.66%	1,669.83	0.00	1,669.83	0.00
Coupon	12/21/2025	438123AC5	0.00	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	1,183.91	0.00	1,183.91	0.00
Coupon	12/21/2025	43815JAC7	0.00	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	245.58	0.00	245.58	0.00
Coupon	12/21/2025	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	2,399.25	0.00	2,399.25	0.00
Coupon	12/21/2025	43814VAC1	0.00	HAROT 2025-1 A3 4.57 09/21/2029		4.57%	3,027.62	0.00	3,027.62	0.00
Coupon	12/25/2025	05592XAD2	0.00	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	407.57	0.00	407.57	0.00
Coupon	12/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,942.50	0.00	1,942.50	0.00
Coupon	12/25/2025	437076DC3	0.00	HOME DEPOT INC 4.75 06/25/2029		4.82%	29,687.50	0.00	29,687.50	0.00
Coupon	12/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	2,584.00	0.00	2,584.00	0.00
Total Coupon			**0.00**				**177,098.40**	**0.00**	**177,098.40**	**0.00**
Custody Fee	12/24/2025	CCYUSD	(727.10)	Cash		0.00%	(727.10)	0.00	(727.10)	0.00
Total Custody Fee			**(727.10)**				**(727.10)**	**0.00**	**(727.10)**	**0.00**
Dividend	12/31/2025	31846V203	0.00	FIRST AMER:GVT OBLG Y		3.40%	3,210.78	0.00	3,210.78	0.00
Total Dividend			**0.00**				**3,210.78**	**0.00**	**3,210.78**	**0.00**
Management Fee	12/05/2025	CCYUSD	(6,536.92)	Cash		0.00%	(6,536.92)	0.00	(6,536.92)	0.00
Total Management Fee			**(6,536.92)**				**(6,536.92)**	**0.00**	**(6,536.92)**	**0.00**
Principal Paydown	12/15/2025	47800CAC0	16,824.34	JDOT 2023 A3 5.01 11/15/2027		3.39%	16,824.34	--	16,824.34	(0.00)
Principal Paydown	12/21/2025	438123AC5	16,694.86	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	16,694.86	--	16,694.86	0.01
Principal Paydown	12/21/2025	43815JAC7	9,511.43	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	9,511.43	--	9,511.43	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Principal Paydown	12/25/2025	05592XAD2	8,770.65	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	8,770.65	--	8,770.65	0.01
Principal Paydown	12/25/2025	096919AD7	6,474.05	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	6,474.05	--	6,474.05	0.00
Total Principal Paydown			**58,275.33**				**58,275.33**	**--**	**58,275.33**	**0.02**
TOTAL OTHER TRANSACTIONS			**(14,468,555.75)**				**(14,288,246.57)**	**0.00**	**(14,288,246.57)**	**0.02**

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	228,109.71	14,329,827.04 425,113.75 (14,526,831.08) 228,109.71	0.00 41,990.02 0.00 41,990.02	0.00 0.00 0.00 41,990.02	41,990.02
CCYUSD	Receivable	3,210.78	189,740.02 0.00 0.00 3,210.78	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**231,320.49**	**14,519,567.06** **425,113.75** **(14,526,831.08)** **231,320.49**	**0.00** **41,990.02** **0.00** **41,990.02**	**0.00** **0.00** **0.00** **41,990.02**	**41,990.02**
FIXED INCOME						
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	06/07/2023 06/14/2023 350,000.00	349,995.20 0.00 0.00 349,996.10	757.56 1,420.42 757.56 1,420.42	0.90 0.00 0.90 1,421.32	1,421.32
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	09/12/2023 09/19/2023 1,055,000.00	1,054,987.56 0.00 0.00 1,054,988.90	2,452.29 4,598.04 2,452.29 4,598.04	1.34 0.00 1.34 4,599.38	4,599.38
037833EB2	APPLE INC 0.7 02/08/2026	02/08/2021 02/08/2021 3,000,000.00	2,999,989.80 0.00 0.00 2,999,994.38	6,591.67 0.00 8,341.67 1,750.00	4.58 0.00 4.58 1,754.58	1,754.58
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 505,000.00	504,980.19 0.00 0.00 504,980.68	1,106.51 2,074.71 1,106.51 2,074.71	0.49 0.00 0.49 2,075.20	2,075.20
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	07/11/2023 07/18/2023 80,641.71	89,404.67 0.00 (8,770.64) 80,635.04	81.51 407.57 73.52 399.57	1.02 0.00 1.02 400.59	400.59

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
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	06/27/2024 06/28/2024 1,250,000.00	1,230,569.04 0.00 0.00 1,232,020.51	17,393.89 0.00 21,377.22 3,983.33	1,451.47 0.00 1,451.47 5,434.80	5,434.80
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	03/30/2023 03/31/2023 1,000,000.00	996,615.85 0.00 0.00 996,776.75	10,052.78 0.00 13,969.44 3,916.67	160.90 0.00 160.90 4,077.57	4,077.57
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 443,525.95	449,953.02 0.00 (6,474.05) 443,480.86	388.50 1,942.50 382.91 1,936.91	1.89 0.00 1.89 1,938.80	1,938.80
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025 02/12/2025 680,000.00	679,944.62 0.00 0.00 679,945.85	516.80 2,584.00 516.80 2,584.00	1.23 0.00 1.23 2,585.23	2,585.23
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	01/06/2025 01/08/2025 960,000.00	958,479.00 0.00 0.00 958,510.45	18,304.00 0.00 22,144.00 3,840.00	31.46 0.00 31.46 3,871.46	3,871.46
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 1,060,000.00	1,059,836.12 0.00 0.00 1,059,841.10	2,430.93 4,558.00 2,430.93 4,558.00	4.99 0.00 4.99 4,562.99	4,562.99
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	09/26/2024 09/27/2024 1,250,000.00	1,273,184.05 0.00 0.00 1,272,640.40	17,114.58 0.00 21,958.33 4,843.75	0.00 (543.65) (543.65) 4,300.10	4,300.10
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/27/2024 02/29/2024 1,250,000.00	1,250,417.62 0.00 0.00 1,250,406.39	15,998.26 0.00 21,050.35 5,052.08	0.00 (11.24) (11.24) 5,040.85	5,040.85
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	09/05/2023 09/08/2023 505,000.00	504,908.07 0.00 0.00 504,918.21	5,996.17 0.00 8,163.47 2,167.29	10.14 0.00 10.14 2,177.43	2,177.43

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
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	07/24/2023 07/25/2023 2,000,000.00	1,959,240.19 0.00 0.00 1,960,612.13	31,055.56 32,500.00 3,972.22 5,416.67	1,371.94 0.00 1,371.94 6,788.60	6,788.60
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	07/29/2021 07/29/2021 5,000,000.00	5,000,000.00 0.00 0.00 5,000,000.00	15,250.00 0.00 19,000.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	01/29/2024 01/30/2024 2,000,000.00	2,037,715.89 0.00 0.00 2,036,655.87	45,652.78 47,500.00 6,069.44 7,916.67	0.00 (1,060.01) (1,060.01) 6,856.66	6,856.66
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	03/27/2023 03/28/2023 2,000,000.00	2,018,293.60 0.00 0.00 2,017,425.15	18,472.22 0.00 25,763.89 7,291.67	0.00 (868.46) (868.46) 6,423.21	6,423.21
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	04/29/2024 04/30/2024 2,100,000.00	2,102,908.93 0.00 0.00 2,102,836.55	8,589.58 0.00 16,902.08 8,312.50	0.00 (72.37) (72.37) 8,240.13	8,240.13
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	06/11/2025 06/16/2025 1,140,000.00	1,074,192.49 0.00 0.00 1,075,681.56	2,465.25 2,465.25 2,465.25 2,465.25	1,489.08 0.00 1,489.08 3,954.33	3,954.33
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	06/12/2025 06/17/2025 1,500,000.00	1,379,327.25 0.00 0.00 1,381,834.52	2,586.25 2,586.25 2,586.25 2,586.25	2,507.28 0.00 2,507.28 5,093.53	5,093.53
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	02/05/2025 02/12/2025 430,000.00	429,962.68 0.00 0.00 429,964.11	612.27 1,669.83 612.27 1,669.83	1.42 0.00 1.42 1,671.25	1,671.25
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/29/2025 985,000.00	985,419.64 0.00 0.00 985,396.52	1,378.45 3,759.41 1,378.45 3,759.41	0.23 (23.35) (23.12) 3,736.29	3,736.29

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
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	11/26/2024 11/27/2024 1,300,000.00	1,278,122.86 0.00 0.00 1,278,609.02	9,809.04 0.00 14,336.29 4,527.25	486.16 0.00 486.16 5,013.41	5,013.41
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/27/2024 06/28/2024 1,250,000.00	1,247,134.24 0.00 0.00 1,247,202.48	25,729.17 29,687.50 989.58 4,947.92	68.23 0.00 68.23 5,016.15	5,016.15
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	11/01/2023 11/08/2023 233,868.36	250,538.81 0.00 (16,694.85) 233,846.34	394.64 1,183.91 368.34 1,157.62	2.38 0.00 2.38 1,160.00	1,160.00
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 630,000.00	629,928.66 0.00 0.00 629,930.49	799.75 2,399.25 799.75 2,399.25	1.83 0.00 1.83 2,401.08	2,401.08
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	02/04/2025 02/11/2025 795,000.00	794,979.77 0.00 0.00 794,980.22	1,009.21 3,027.62 1,009.21 3,027.62	0.45 0.00 0.45 3,028.07	3,028.07
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 48,959.08	58,466.88 0.00 (9,511.43) 48,956.23	81.86 245.58 68.54 232.26	0.78 0.00 0.78 233.04	233.04
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 285,000.00	284,969.55 0.00 0.00 284,970.34	613.07 1,149.50 613.07 1,149.50	0.79 0.00 0.79 1,150.29	1,150.29
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 635,000.00	634,921.08 0.00 0.00 634,922.81	1,219.20 2,286.00 1,219.20 2,286.00	1.73 0.00 1.73 2,287.73	2,287.73
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	04/24/2025 04/30/2025 330,000.00	329,976.12 0.00 0.00 329,976.97	664.40 1,245.75 664.40 1,245.75	0.85 0.00 0.85 1,246.60	1,246.60

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459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	07/24/2023 07/26/2023 2,000,000.00	1,967,575.58 0.00 0.00 1,968,629.20	27,027.78 0.00 32,861.11 5,833.33	1,053.62 0.00 1,053.62 6,886.96	6,886.96
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 635,000.00	633,050.87 0.00 0.00 633,089.36	5,165.99 0.00 7,348.80 2,182.81	38.49 0.00 38.49 2,221.30	2,221.30
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 510,000.00	509,930.89 0.00 0.00 509,932.67	1,178.67 2,210.00 1,178.67 2,210.00	1.79 0.00 1.79 2,211.79	2,211.79
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	02/22/2023 03/02/2023 152,451.57	169,263.10 0.00 (16,824.34) 152,440.54	376.92 706.73 339.46 669.27	1.77 0.00 1.77 671.04	671.04
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 500,000.00	499,973.60 0.00 0.00 499,974.19	940.00 1,762.50 940.00 1,762.50	0.59 0.00 0.59 1,763.09	1,763.09
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 705,000.00	703,856.83 0.00 0.00 703,883.05	8,800.75 0.00 11,268.25 2,467.50	26.21 0.00 26.21 2,493.71	2,493.71
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	1,202,135.23 0.00 0.00 1,202,091.13	23,265.00 0.00 28,215.00 4,950.00	8.15 (52.25) (44.10) 4,905.90	4,905.90
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	05/14/2025 05/21/2025 530,000.00	529,944.18 0.00 0.00 529,945.58	1,085.91 2,036.08 1,085.91 2,036.08	1.40 0.00 1.40 2,037.48	2,037.48
58933YBH7	MERCK & CO INC 4.05 05/17/2028	09/26/2024 09/27/2024 1,250,000.00	1,257,874.19 0.00 0.00 1,257,592.97	1,968.75 0.00 6,187.50 4,218.75	0.00 (281.22) (281.22) 3,937.53	3,937.53

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59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	01/02/2025 01/09/2025 820,000.00	818,612.38 0.00 0.00 818,641.05	15,848.78 0.00 19,197.11 3,348.33	28.68 0.00 28.68 3,377.01	3,377.01
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	05/23/2025 05/27/2025 2,000,000.00	1,981,496.67 0.00 0.00 1,988,850.56	0.00 0.00 0.00 0.00	7,353.89 0.00 7,353.89 7,353.89	7,353.89
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	12/02/2024 12/05/2024 830,000.00	829,620.43 0.00 0.00 829,628.46	18,665.78 19,090.00 2,757.44 3,181.67	8.03 0.00 8.03 3,189.70	3,189.70
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	03/27/2024 03/28/2024 1,200,000.00	1,196,525.08 0.00 0.00 1,196,618.18	18,553.33 0.00 23,153.33 4,600.00	93.11 0.00 93.11 4,693.11	4,693.11
713448FL7	PEPSICO INC 3.6 02/18/2028	03/27/2024 03/28/2024 1,500,000.00	1,473,110.14 0.00 0.00 1,474,140.53	15,450.00 0.00 19,950.00 4,500.00	1,030.39 0.00 1,030.39 5,530.39	5,530.39
713448FQ6	PEPSICO INC 4.55 02/13/2026	02/13/2023 02/15/2023 195,000.00	194,992.35 0.00 0.00 194,995.55	2,661.75 0.00 3,401.13 739.38	3.20 0.00 3.20 742.58	742.58
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023 11/10/2023 380,000.00	379,967.80 0.00 0.00 379,970.70	1,136.04 0.00 2,758.96 1,622.92	2.90 0.00 2.90 1,625.82	1,625.82
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	03/30/2023 03/31/2023 1,000,000.00	999,112.29 0.00 0.00 999,147.93	18,919.44 0.00 23,002.78 4,083.33	35.65 0.00 35.65 4,118.98	4,118.98
857477CU5	STATE STREET CORP 4.536 02/28/2028	02/25/2025 02/28/2025 1,285,000.00	1,285,000.00 0.00 0.00 1,285,000.00	15,057.63 0.00 19,914.93 4,857.30	0.00 0.00 0.00 4,857.30	4,857.30

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907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	02/13/2023 02/21/2023 470,000.00	469,976.79 0.00 0.00 469,985.57	6,201.39 0.00 8,061.81 1,860.42	8.77 0.00 8.77 1,869.19	1,869.19
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	09/30/2021 09/30/2021 3,000,000.00	2,996,772.02 0.00 0.00 2,997,102.27	4,471.15 0.00 6,706.73 2,235.58	330.26 0.00 330.26 2,565.83	2,565.83
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	10/30/2024 10/31/2024 2,000,000.00	1,934,192.01 0.00 0.00 1,935,682.19	15,883.98 0.00 21,236.19 5,352.21	1,490.17 0.00 1,490.17 6,842.38	6,842.38
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	10/30/2024 10/31/2024 2,200,000.00	2,182,719.53 0.00 0.00 2,183,102.44	14,520.60 0.00 21,780.91 7,260.30	382.91 0.00 382.91 7,643.21	7,643.21
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	04/29/2025 04/30/2025 2,500,000.00	2,520,459.14 0.00 0.00 2,520,015.62	8,563.54 0.00 17,127.07 8,563.54	0.00 (443.52) (443.52) 8,120.02	8,120.02
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	2,697,572.38 0.00 0.00 2,697,620.93	27,447.51 0.00 36,696.13 9,248.62	48.55 0.00 48.55 9,297.17	9,297.17
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,482,978.77 0.00 0.00 2,483,312.52	15,436.13 0.00 23,154.19 7,718.06	333.75 0.00 333.75 8,051.81	8,051.81
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	2,589,946.92 0.00 0.00 2,590,136.71	267.86 48,750.00 8,571.43 57,053.57	201.57 (11.78) 189.80 57,243.37	57,243.37
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	03/27/2024 03/28/2024 2,200,000.00	2,204,361.16 0.00 0.00 2,204,247.07	23,762.43 0.00 31,769.34 8,006.91	0.00 (114.09) (114.09) 7,892.82	7,892.82

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91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	05/28/2024 05/29/2024 2,200,000.00	2,173,268.82 0.00 0.00 2,173,950.29	15,457.42 0.00 23,186.13 7,728.71	681.47 0.00 681.47 8,410.18	8,410.18
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	2,030,739.47 0.00 0.00 2,029,974.69	7,921.27 0.00 15,842.54 7,921.27	0.00 (764.79) (764.79) 7,156.48	7,156.48
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/13/2024 06/14/2024 2,200,000.00	2,217,321.34 0.00 0.00 2,216,900.86	271.98 49,500.00 8,703.30 57,931.32	0.00 (420.49) (420.49) 57,510.83	57,510.83
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	09/26/2024 09/27/2024 2,000,000.00	2,029,148.13 0.00 0.00 2,028,472.80	26,739.13 0.00 33,478.26 6,739.13	0.00 (675.33) (675.33) 6,063.80	6,063.80
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/27/2024 12/30/2024 2,400,000.00	2,372,411.61 0.00 0.00 2,372,997.39	271.98 49,500.00 8,703.30 57,931.32	585.78 0.00 585.78 58,517.10	58,517.10
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,544,239.01 0.00 0.00 2,543,337.95	35,512.91 0.00 44,463.32 8,950.41	0.00 (901.06) (901.06) 8,049.35	8,049.35
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/29/2025 05/30/2025 2,700,000.00	2,683,444.17 0.00 0.00 2,683,762.75	8,959.60 0.00 17,919.20 8,959.60	318.58 0.00 318.58 9,278.18	9,278.18
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	09/29/2025 09/29/2025 2,400,000.00	2,388,058.85 0.00 0.00 2,388,272.33	22,110.50 0.00 29,560.77 7,450.28	213.48 0.00 213.48 7,663.76	7,663.76
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	05/28/2024 05/29/2024 1,000,000.00	977,867.84 0.00 0.00 978,469.15	16,055.56 0.00 19,597.22 3,541.67	601.31 0.00 601.31 4,142.98	4,142.98

INCOME EARNED

City of Orange | Account #10888 | As of December 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 560,000.00	559,935.24 0.00 0.00 559,936.66	1,067.73 2,002.00 1,067.73 2,002.00	1.42 0.00 1.42 2,003.42	2,003.42
			92,586,818.23 **0.00** **(58,275.31)**	**692,593.33** **324,848.40** **804,729.18**	**22,489.45** **(6,243.59)** **16,245.86**	
Total Fixed Income		**92,874,446.67**	**92,544,788.77**	**436,984.25**	**453,230.11**	**453,230.11**
			107,106,385.29 **425,113.75** **(14,585,106.39)**	**692,593.33** **366,838.42** **804,729.18**	**22,489.45** **(6,243.59)** **16,245.86**	
TOTAL PORTFOLIO		**93,105,767.16**	**92,776,109.26**	**478,974.27**	**495,220.13**	**495,220.13**

CASH FLOW REPORT

City of Orange | Account #10888 | As of December 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
JANUARY 2026							
01/02/2026	Dividend	31846V203	0.00	FIRST AMER:GVT OBLG Y	3,210.78		3,210.78
01/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
01/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
01/12/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
01/12/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
01/12/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
01/13/2026	Coupon	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026		3,696.88	3,696.88
01/13/2026	Effective Maturity	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026	195,000.00		195,000.00
01/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
01/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
01/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
01/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
01/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
01/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
01/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
01/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
01/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		646.37	646.37
01/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	20,841.18		20,841.18
01/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
01/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
01/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
01/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
01/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
01/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
01/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
01/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		1,105.03	1,105.03
01/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	15,513.24		15,513.24

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
01/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
01/21/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		230.39	230.39
01/21/2026	Principal Paydown	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	9,229.26		9,229.26
01/21/2026	Coupon	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026		9,302.08	9,302.08
01/21/2026	Effective Maturity	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00		470,000.00
01/26/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		367.59	367.59
01/26/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	7,542.71		7,542.71
01/26/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,914.55	1,914.55
01/26/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	24,495.18		24,495.18
01/26/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
01/26/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
01/26/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
01/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
January 2026 Total					**745,832.35**	**261,077.52**	**1,006,909.87**
FEBRUARY 2026							
02/02/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
02/02/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
02/02/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
02/09/2026	Coupon	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026		10,500.00	10,500.00
02/09/2026	Final Maturity	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026	3,000,000.00		3,000,000.00
02/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
02/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
02/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
02/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
02/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
02/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
02/16/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		559.36	559.36
02/16/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	13,779.45		13,779.45
02/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
02/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
02/17/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
02/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
02/17/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
02/17/2026	Final Maturity	62479MBH5	2,000,000.00	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00		2,000,000.00
02/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
02/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
02/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
02/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
02/23/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		1,031.73	1,031.73
02/23/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	15,380.92		15,380.92
02/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
02/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
02/23/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		191.63	191.63
02/23/2026	Principal Paydown	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	9,056.71		9,056.71
02/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		333.21	333.21
02/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	7,449.57		7,449.57
02/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,808.82	1,808.82
02/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	24,240.69		24,240.69
02/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
02/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
02/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
02/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
February 2026 Total					**5,069,907.35**	**280,164.37**	**5,350,071.72**
MARCH 2026							
03/02/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
03/02/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
03/02/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
03/02/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
03/02/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
03/09/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
03/16/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/16/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
03/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
03/16/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
03/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
03/16/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
03/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
03/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
03/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
03/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
03/16/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		501.83	501.83
03/16/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	12,294.93		12,294.93
03/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
03/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
03/16/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
03/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
03/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
03/20/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
03/23/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		959.05	959.05
03/23/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	14,932.88		14,932.88
03/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
03/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
03/23/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		153.59	153.59
03/23/2026	Principal Paydown	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	8,792.64		8,792.64
03/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		299.25	299.25
03/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	7,250.13		7,250.13
03/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,704.18	1,704.18
03/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	23,568.94		23,568.94
03/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
03/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
03/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/26/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
03/31/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
03/31/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
03/31/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
03/31/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
March 2026 Total					**66,839.53**	**519,047.95**	**585,887.48**
APRIL 2026							
04/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
04/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
04/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
04/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
04/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
04/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	230.21		230.21
04/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
04/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
04/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
04/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	33,410.79		33,410.79
04/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		450.50	450.50
04/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	14,948.22		14,948.22
04/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
04/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
04/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
04/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
04/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
04/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		888.50	888.50
04/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	15,320.56		15,320.56
04/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
04/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	18,287.21		18,287.21
04/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
04/21/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		116.66	116.66
04/21/2026	Principal Paydown	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	8,875.13		8,875.13

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/27/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		266.20	266.20
04/27/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	7,426.76		7,426.76
04/27/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,602.44	1,602.44
04/27/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	23,686.54		23,686.54
04/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
04/27/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
04/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
04/30/2026	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
04/30/2026	Coupon	91282CFT3	2,500,000.00	UNITED STATES TREASURY 4.0 10/31/2029		50,000.00	50,000.00
04/30/2026	Coupon	91282CKP5	2,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		46,250.00	46,250.00
04/30/2026	Coupon	91282CMZ1	2,700,000.00	UNITED STATES TREASURY 3.875 04/30/2030		52,312.50	52,312.50
April 2026 Total					**122,185.41**	**245,596.42**	**367,781.83**
MAY 2026							
05/11/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50
05/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
05/15/2026	Final Maturity	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00		350,000.00
05/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
05/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
05/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
05/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,148.57	1,148.57
05/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	16,289.92		16,289.92
05/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
05/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
05/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,065.22	2,065.22
05/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	32,404.69		32,404.69
05/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		388.09	388.09
05/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	14,867.62		14,867.62
05/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
05/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
05/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
05/18/2026	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
05/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
05/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		816.11	816.11
05/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	14,758.93		14,758.93
05/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,329.61	2,329.61
05/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	37,522.75		37,522.75
05/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
05/21/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		79.39	79.39
05/21/2026	Principal Paydown	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	8,556.61		8,556.61
05/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		232.35	232.35
05/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	6,572.57		6,572.57
05/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,500.19	1,500.19
05/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	22,817.00		22,817.00
05/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
05/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
05/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
May 2026 Total					**503,790.09**	**81,685.40**	**585,475.49**
JUNE 2026							
06/01/2026	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
06/01/2026	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
06/01/2026	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
06/05/2026	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
06/08/2026	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
06/09/2026	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
06/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
06/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
06/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
06/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,082.87	1,082.87
06/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,953.31		15,953.31
06/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
06/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,924.80	1,924.80
06/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	20,660.47		20,660.47
06/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		326.02	326.02
06/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	13,006.20		13,006.20
06/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
06/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
06/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
06/22/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
06/22/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
06/22/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		746.37	746.37
06/22/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	12,416.46		12,416.46
06/22/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,186.71	2,186.71
06/22/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,833.76		36,833.76
06/22/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
06/22/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		43.45	43.45
06/22/2026	Principal Paydown	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	8,353.05		8,353.05
06/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		202.39	202.39
06/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	6,459.69		6,459.69
06/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,401.70	1,401.70
06/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	22,471.18		22,471.18
06/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
06/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
06/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
06/25/2026	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
June 2026 Total					**136,154.12**	**321,097.26**	**457,251.38**
JULY 2026							
07/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
07/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
07/10/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/13/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
07/13/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
07/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
07/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
07/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
07/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,018.52	1,018.52
07/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,673.33		15,673.33
07/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
07/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
07/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,835.27	1,835.27
07/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	22,947.49		22,947.49
07/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		271.72	271.72
07/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	13,466.95		13,466.95
07/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
07/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
07/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
07/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
07/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
07/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
07/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	14,407.32		14,407.32
07/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
07/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		687.70	687.70
07/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	12,141.75		12,141.75
07/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,046.43	2,046.43
07/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,059.58		36,059.58
07/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
07/21/2026	Coupon	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027		8.37	8.37
07/21/2026	Effective Maturity	43815JAC7	48,959.08	HAROT 2023-1 A3 5.04 04/21/2027	1,992.11		1,992.11
07/27/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		172.94	172.94
07/27/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	6,318.17		6,318.17
07/27/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,304.70	1,304.70

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/27/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	21,986.45		21,986.45
07/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
07/27/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
07/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
07/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
07/29/2026	Final Maturity	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00		5,000,000.00
07/31/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
07/31/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
07/31/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
July 2026 Total					**5,144,993.14**	**364,706.11**	**5,509,699.25**
AUGUST 2026							
08/14/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
08/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
08/17/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
08/17/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
08/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
08/17/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		955.31	955.31
08/17/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,236.76		15,236.76
08/17/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
08/17/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
08/17/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,735.83	1,735.83
08/17/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	23,710.50		23,710.50
08/17/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		215.49	215.49
08/17/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	12,513.12		12,513.12
08/17/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
08/17/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
08/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
08/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
08/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,613.88	1,613.88
08/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	50,279.23		50,279.23
08/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
08/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		630.33	630.33

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	11,812.31		11,812.31
08/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,909.10	1,909.10
08/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	35,014.90		35,014.90
08/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
08/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		144.14	144.14
08/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	6,149.25		6,149.25
08/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,209.79	1,209.79
08/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	20,414.58		20,414.58
08/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
08/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	317.35		317.35
08/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
08/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
08/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
08/28/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
08/31/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
08/31/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
08/31/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
08/31/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
August 2026 Total					**175,448.00**	**349,223.31**	**524,671.31**
SEPTEMBER 2026							
09/08/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
09/08/2026	Final Maturity	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00		505,000.00
09/14/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
09/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
09/15/2026	Final Maturity	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00		1,055,000.00
09/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
09/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
09/15/2026	Effective Maturity	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00		1,060,000.00
09/15/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
09/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		893.85	893.85
09/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,966.05		14,966.05

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
09/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
09/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,633.09	1,633.09
09/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	25,788.48		25,788.48
09/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		163.25	163.25
09/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	12,100.67		12,100.67
09/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
09/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
09/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
09/21/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,418.63	1,418.63
09/21/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	61,608.78		61,608.78
09/21/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
09/21/2026	Principal Paydown	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028	9,632.19		9,632.19
09/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		574.52	574.52
09/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	11,567.46		11,567.46
09/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,775.76	1,775.76
09/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	34,268.55		34,268.55
09/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
09/21/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	15,697.64		15,697.64
09/21/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
09/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		116.11	116.11
09/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	5,975.97		5,975.97
09/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,121.67	1,121.67
09/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	19,773.37		19,773.37
09/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,582.79	2,582.79
09/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	38,584.24		38,584.24
09/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
09/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
09/28/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
09/30/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/30/2026	Final Maturity	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00		3,000,000.00
09/30/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
09/30/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
09/30/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
September 2026 Total					**5,869,963.39**	**309,632.92**	**6,179,596.32**
OCTOBER 2026							
10/13/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		8,114.58	8,114.58
10/13/2026	Effective Maturity	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026	380,000.00		380,000.00
10/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
10/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		833.49	833.49
10/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,368.54		14,368.54
10/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
10/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
10/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,521.34	1,521.34
10/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	24,458.22		24,458.22
10/15/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		112.73	112.73
10/15/2026	Principal Paydown	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	14,731.91		14,731.91
10/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
10/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
10/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
10/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,179.39	1,179.39
10/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	62,065.14		62,065.14
10/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,722.65	3,722.65
10/20/2026	Principal Paydown	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028	104,273.98		104,273.98
10/21/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		519.86	519.86
10/21/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	11,168.99		11,168.99
10/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,645.25	1,645.25
10/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	32,970.33		32,970.33
10/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		2,967.84	2,967.84
10/21/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	45,456.41		45,456.41
10/26/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		88.87	88.87

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/26/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	4,944.13		4,944.13
10/26/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		1,036.31	1,036.31
10/26/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	18,097.96		18,097.96
10/26/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,436.17	2,436.17
10/26/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	37,103.62		37,103.62
10/26/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
10/26/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
10/30/2026	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
October 2026 Total					**749,639.23**	**90,512.03**	**840,151.27**
NOVEMBER 2026							
11/02/2026	Coupon	91282CFT3	2,500,000.00	UNITED STATES TREASURY 4.0 10/31/2029		50,000.00	50,000.00
11/02/2026	Coupon	91282CKP5	2,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		46,250.00	46,250.00
11/02/2026	Coupon	91282CMZ1	2,700,000.00	UNITED STATES TREASURY 3.875 04/30/2030		52,312.50	52,312.50
11/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
11/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		775.54	775.54
11/16/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,054.24		14,054.24
11/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
11/16/2026	Principal Paydown	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029	7,093.17		7,093.17
11/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
11/16/2026	Principal Paydown	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028	29,507.36		29,507.36
11/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,415.35	1,415.35
11/16/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	28,949.83		28,949.83
11/16/2026	Coupon	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027		51.22	51.22
11/16/2026	Effective Maturity	47800CAC0	152,451.57	JDOT 2023 A3 5.01 11/15/2027	12,268.92		12,268.92
11/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
11/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
11/16/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
11/17/2026	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50
11/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		938.37	938.37
11/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	56,134.89		56,134.89
11/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,324.67	3,324.67

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/20/2026	Principal Paydown	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028	120,041.69		120,041.69
11/23/2026	Coupon	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028		467.09	467.09
11/23/2026	Principal Paydown	438123AC5	233,868.36	HAROT 2023-4 A3 5.67 06/21/2028	10,921.25		10,921.25
11/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,519.69	1,519.69
11/23/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	32,171.22		32,171.22
11/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		2,794.73	2,794.73
11/23/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	44,380.59		44,380.59
11/25/2026	Coupon	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028		66.34	66.34
11/25/2026	Principal Paydown	05592XAD2	80,641.71	BMWOT 2023-A A3 5.47 02/25/2028	4,721.23		4,721.23
11/25/2026	Coupon	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029		958.19	958.19
11/25/2026	Principal Paydown	096919AD7	443,525.95	BMWOT 2024-A A3 5.18 02/26/2029	17,749.39		17,749.39
11/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,295.18	2,295.18
11/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	36,375.47		36,375.47
11/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
11/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
11/30/2026	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
11/30/2026	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
11/30/2026	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
November 2026 Total					**414,369.24**	**352,689.91**	**767,059.15**
Grand Total			**336,381,154.06**		**18,999,121.87**	**3,175,433.20**	**22,174,555.06**

IMPORTANT DISCLOSURES

City of Orange | Account #10888 | As of December 31, 2025

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.

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

CHANDLER ASSET MANAGEMENT

INVESTMENT REPORT

City of Orange | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

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

TABLE OF CONTENTS

ECONOMIC UPDATE

ACCOUNT PROFILE

CONSOLIDATED INFORMATION

PORTFOLIO HOLDINGS

TRANSACTIONS

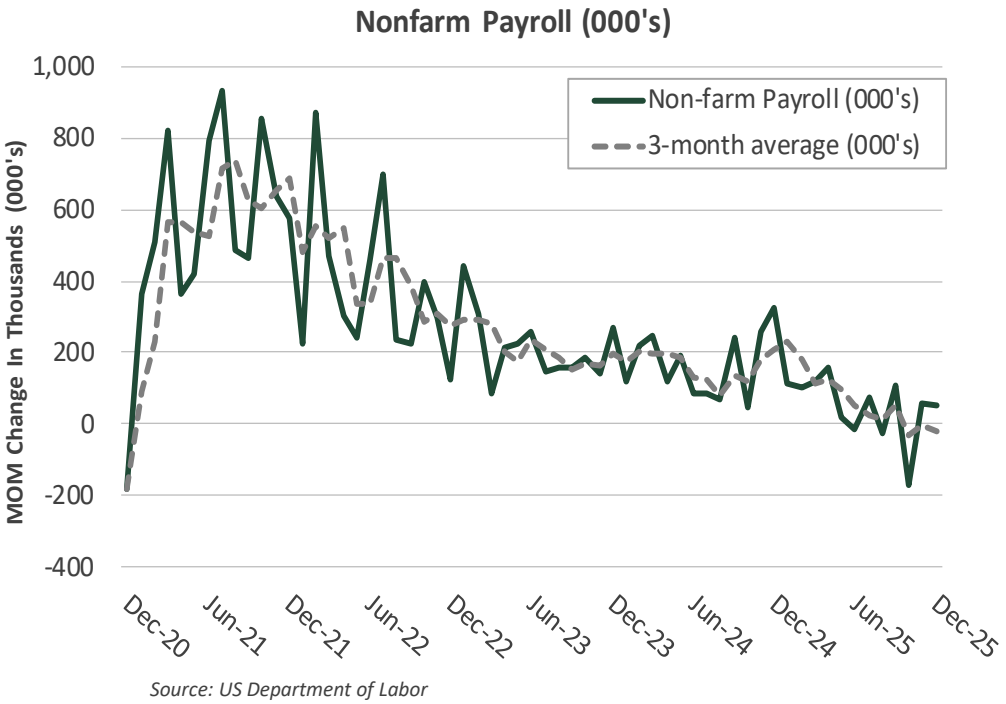
CHANDLER ASSET MANAGEMENT

ECONOMIC UPDATE

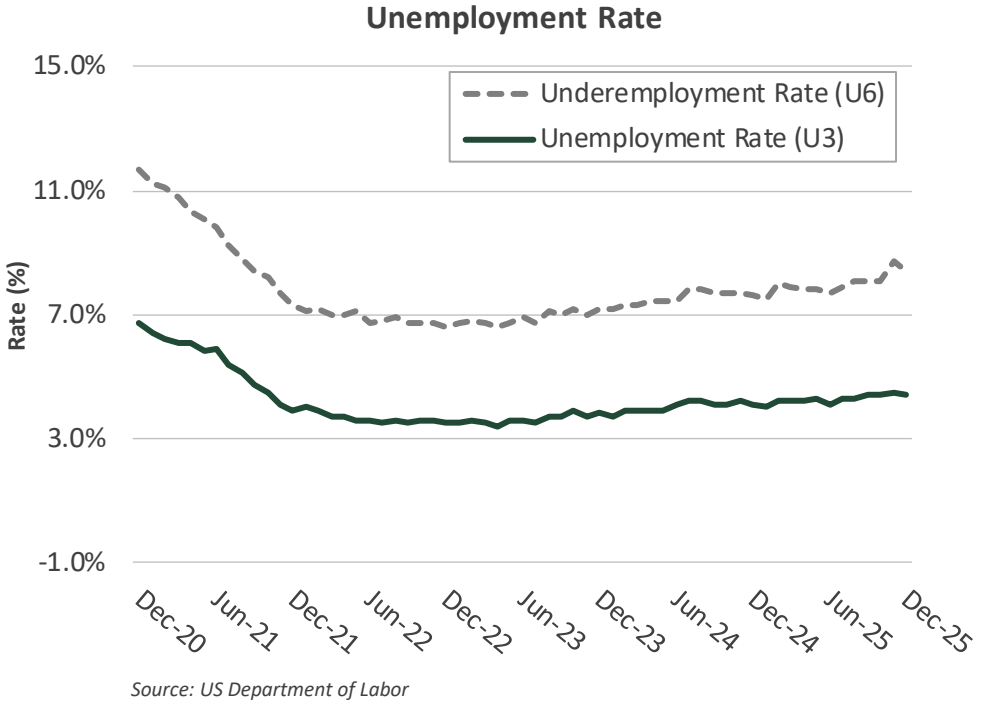
- The near-term economic outlook continues to be distorted by the data delays from the government shutdown. Recently released government data—reflecting conditions from two to three months ago—indicate inflation remains moderately above the Federal Reserve's target, while labor market conditions have continued to soften. As the flow of economic data normalizes, the Chandler team expects further yield curve steepening as the Federal Reserve moves the policy rate toward a more neutral range. U.S. trade and fiscal policy also remain sources of elevated market uncertainty.

- The Federal Reserve's December Federal Open Market Committee meeting concluded with the third consecutive 25-basis-point rate cut in 2025, lowering the target range to 3.50%–3.75%. However, policymakers remain divided on the path forward. Four Fed governors project one additional 25-basis-point cut in 2026, another four anticipate no further easing, eight expect multiple cuts, and three call for a potential rate hike. Chair Jerome Powell noted that the Fed is now "well placed to wait and see" how labor market conditions and inflation evolve in the near term.

- The US Treasury yield curve steepened in December, as the 2-year Treasury yield dropped 2 basis points to 3.48%, the 5-year Treasury was up 13 basis points to 3.73%, and the 10-year Treasury yield was 15 basis points higher at 4.17%. The spread between the 2-year and 10-year Treasury yield points on the curve was 17 basis points wider from November at +69 basis points at December month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +33 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +54 basis points in December versus +21 basis points in November.

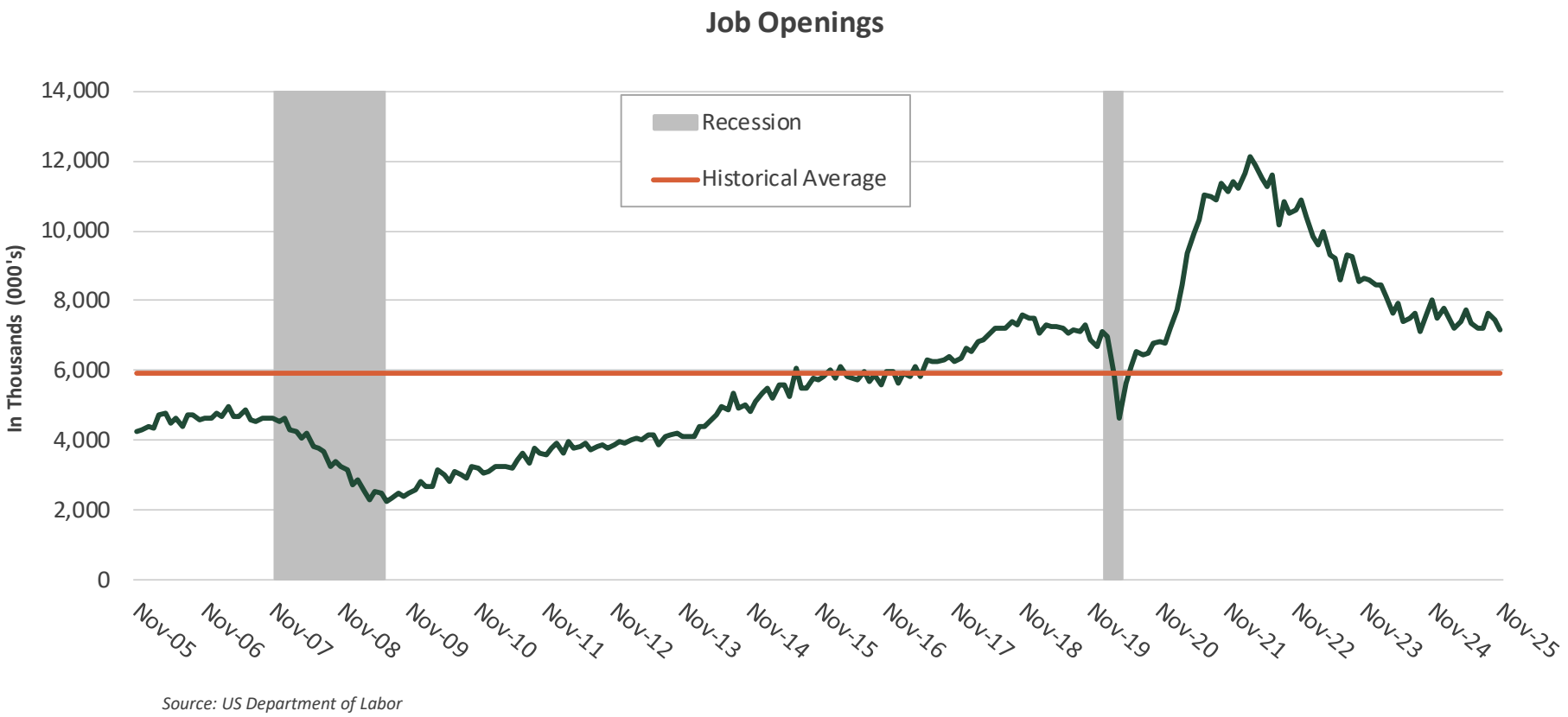


Source: US Department of Labor



Source: US Department of Labor

The December Nonfarm Payrolls report showed weaker-than-expected job growth, with payrolls rising by 50,000 compared with the consensus estimate of 70,000. This follows a downwardly revised gain of 56,000 in November. Employment declines were most pronounced in retail trade and construction, while leisure and hospitality posted the strongest gains. Notably, the unemployment rate edged down to 4.4% after increasing to 4.6% in November.

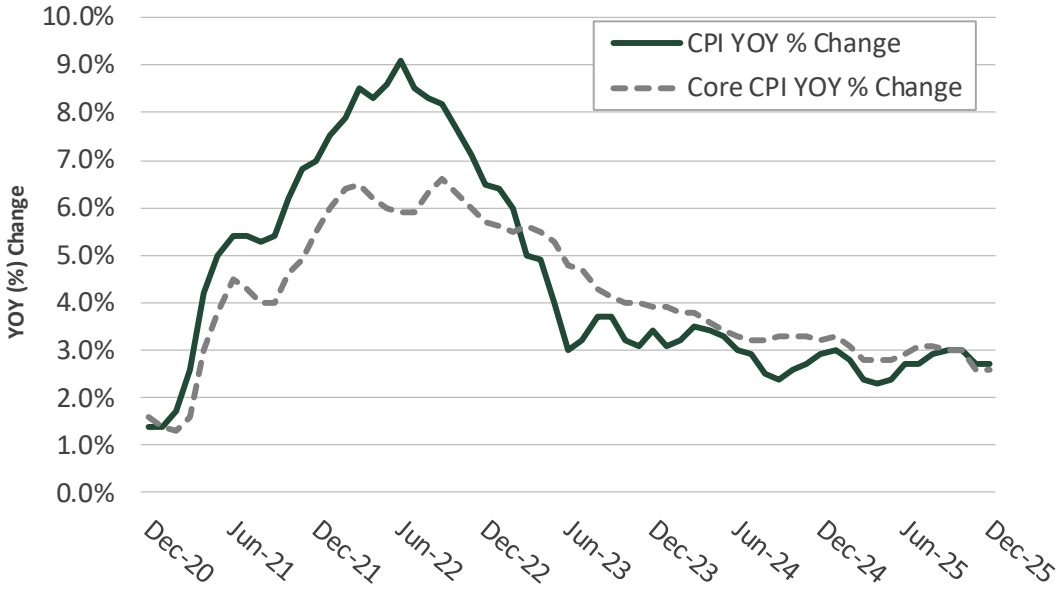


Source: US Department of Labor

The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) reported that job openings fell to 7.1 million in November from a downwardly revised 7.4 million in October. The drop in vacancies, alongside slower hiring, suggests the labor market continues to soften, though employers remain cautious about laying off workers. The number of openings now roughly matches the number of unemployed individuals, pointing to a labor market that is approaching equilibrium.

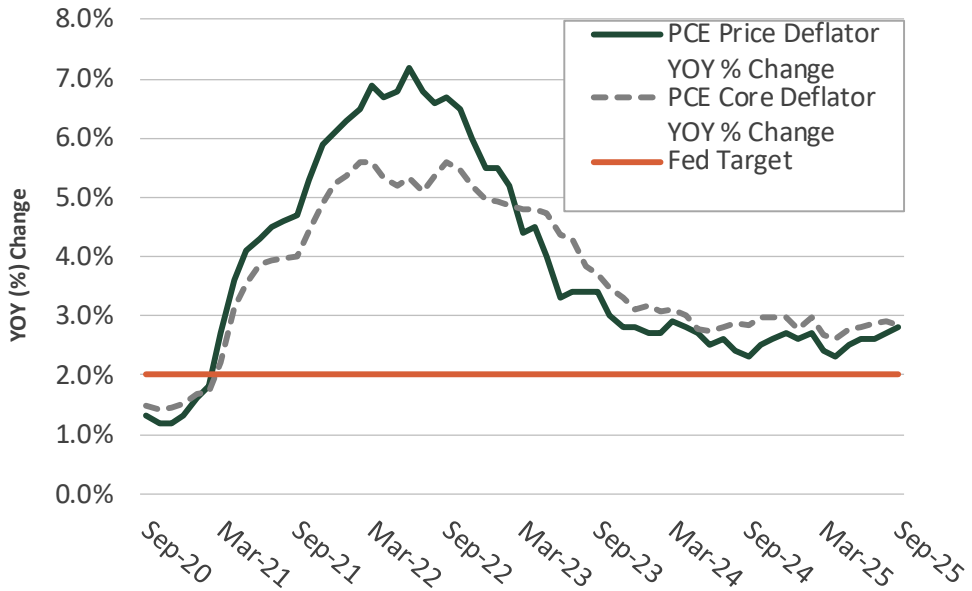
CHANDLER ASSET MANAGEMENT

Consumer Price Index (CPI)



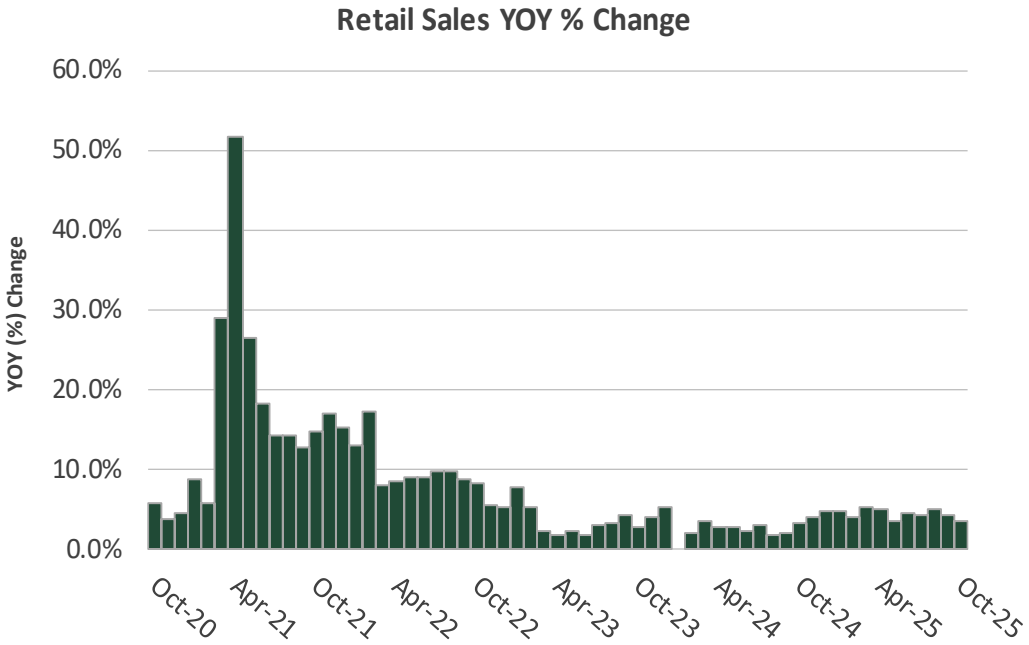
Source: US Department of Labor

Personal Consumption Expenditures (PCE)

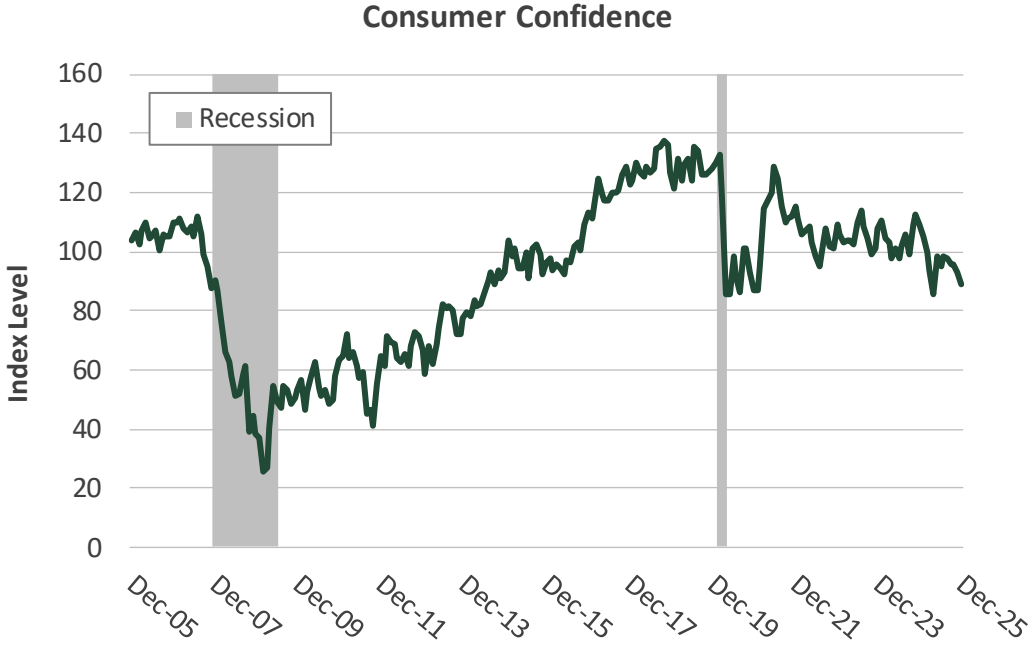


Source: US Department of Commerce

Inflation came in lower than expected in November, with the Consumer Price Index (CPI) rising 2.7% year over year and core CPI easing to 2.6%. Notably, both Owners' Equivalent Rent and Rent of Primary Residence contributed to the slowdown in services inflation. Shelter costs typically lag broader market trends by 12 to 18 months. Services, meanwhile, have remained the dominant driver of inflation throughout the post-pandemic period. The Personal Consumption Expenditures (PCE) Index for September, released on December 5, showed headline inflation up 0.3% from August and 2.8% year over year. Core PCE rose 0.2% on the month and 2.8% on an annual basis.

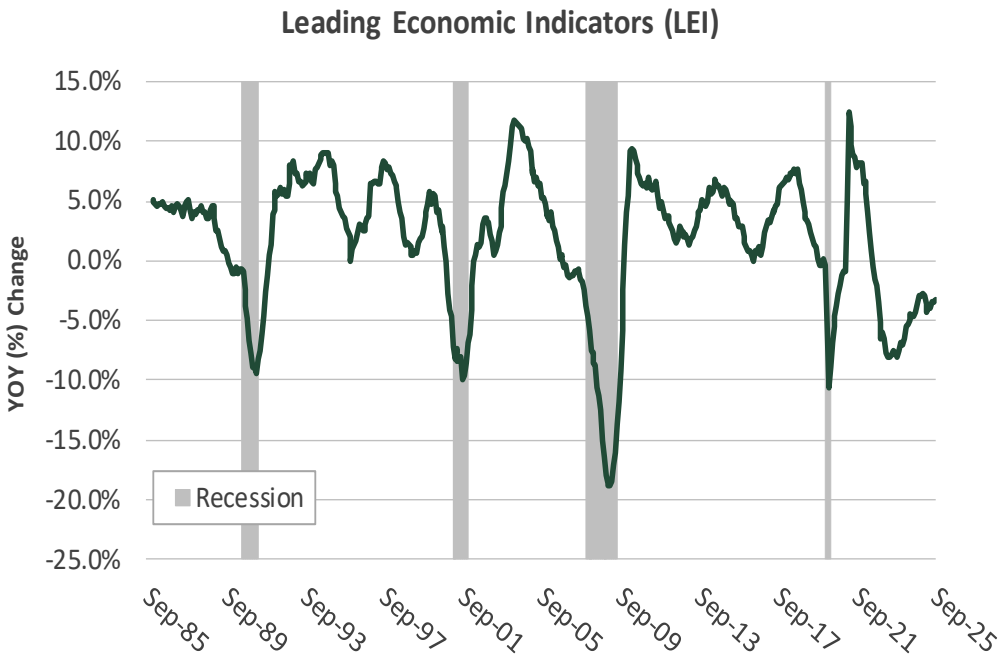


Source: US Department of Commerce

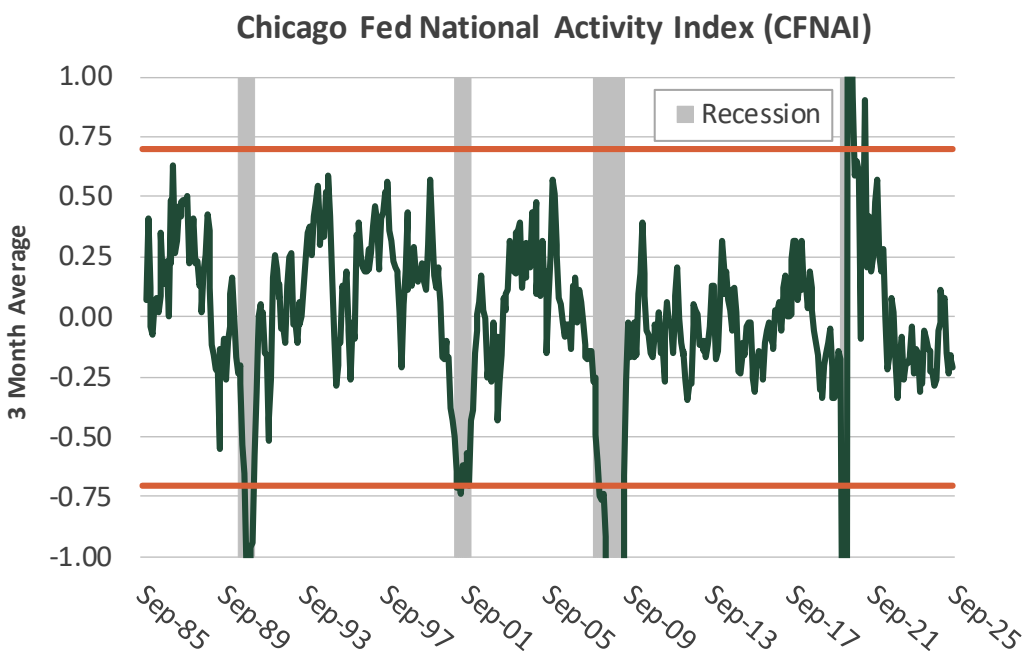


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

October Retail Sales, released with a one-month delay, were flat from the prior month but up 3.5% year over year. Eight of thirteen major categories posted gains, while motor vehicle sales declined following the expiration of federal tax incentives for electric vehicles, and gas station sales weakened amid lower fuel prices. The government shutdown may have weighed on consumer confidence regarding jobs, incomes, and overall financial conditions, both current and in the future. The Conference Board's Consumer Confidence Index declined to 89.1 in December from an upwardly revised 92.9 in November, marking its fifth consecutive monthly drop. Consumers were pessimistic about both business conditions and the labor market.

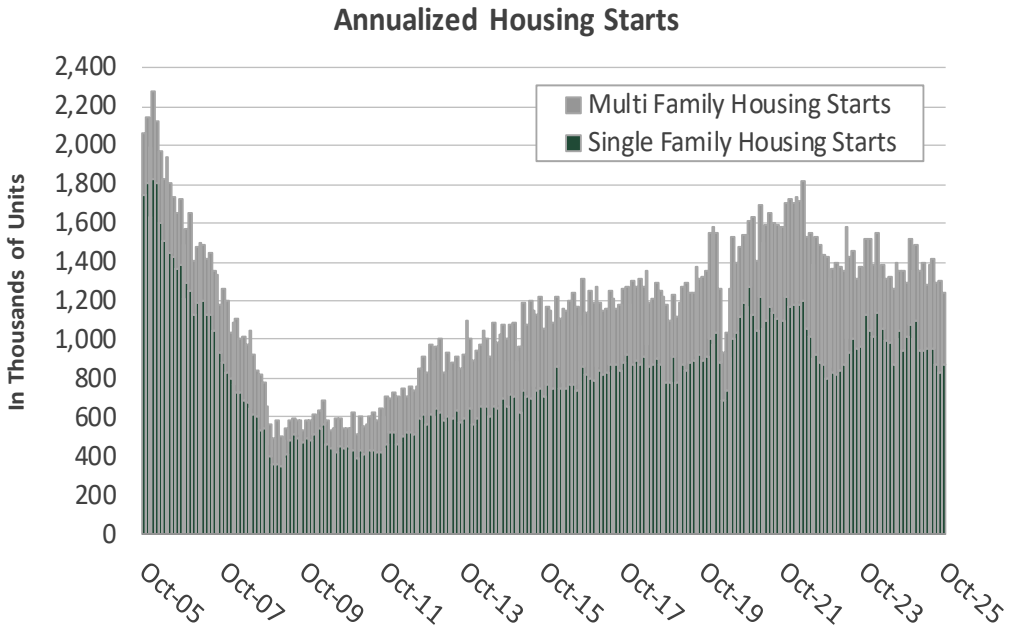


Source: The Conference Board

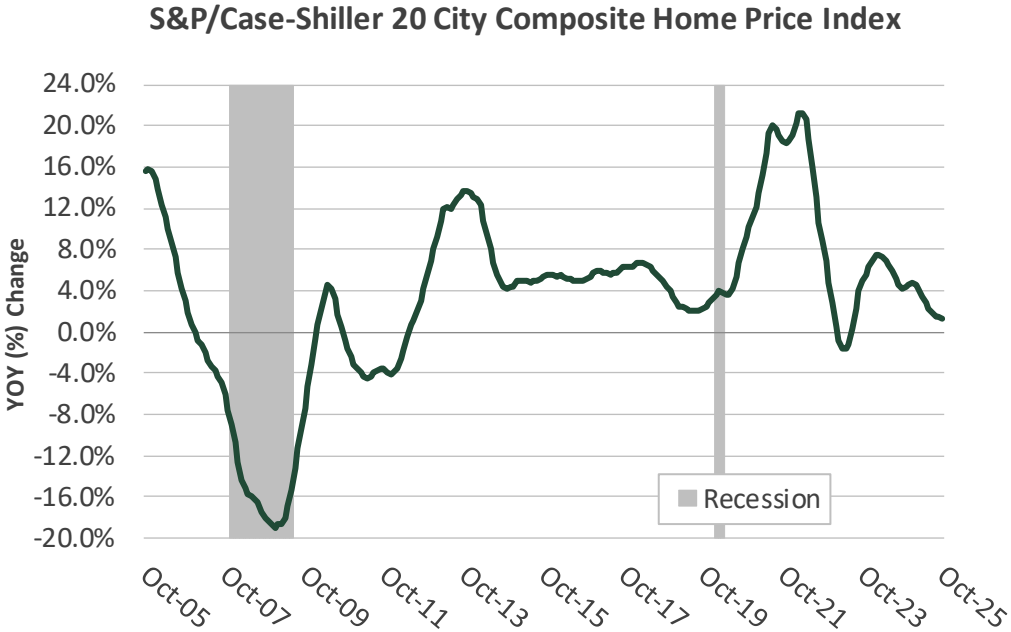


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) declined 0.3% in September, marking its second consecutive monthly decrease after a revised 0.3% drop in August. On a year-over-year basis, the index fell 3.3%. According to the Conference Board, weakening expectations among consumers and businesses contributed most to the LEI's overall decline. The index continues to signal slower economic growth through the end of 2025 and into 2026. The Chicago Fed National Activity Index (CFNAI) came in at -0.21 in September, following a downwardly revised -0.31 in August, signaling that U.S. economic activity remained below its historical trend for the sixth consecutive month. The three-month moving average ticked down to -0.21 in September from -0.18 in August, reinforcing signs of ongoing below-trend national growth. Employment-related indicators turned slightly positive, contributing +0.01 in September after a -0.11 result in August.

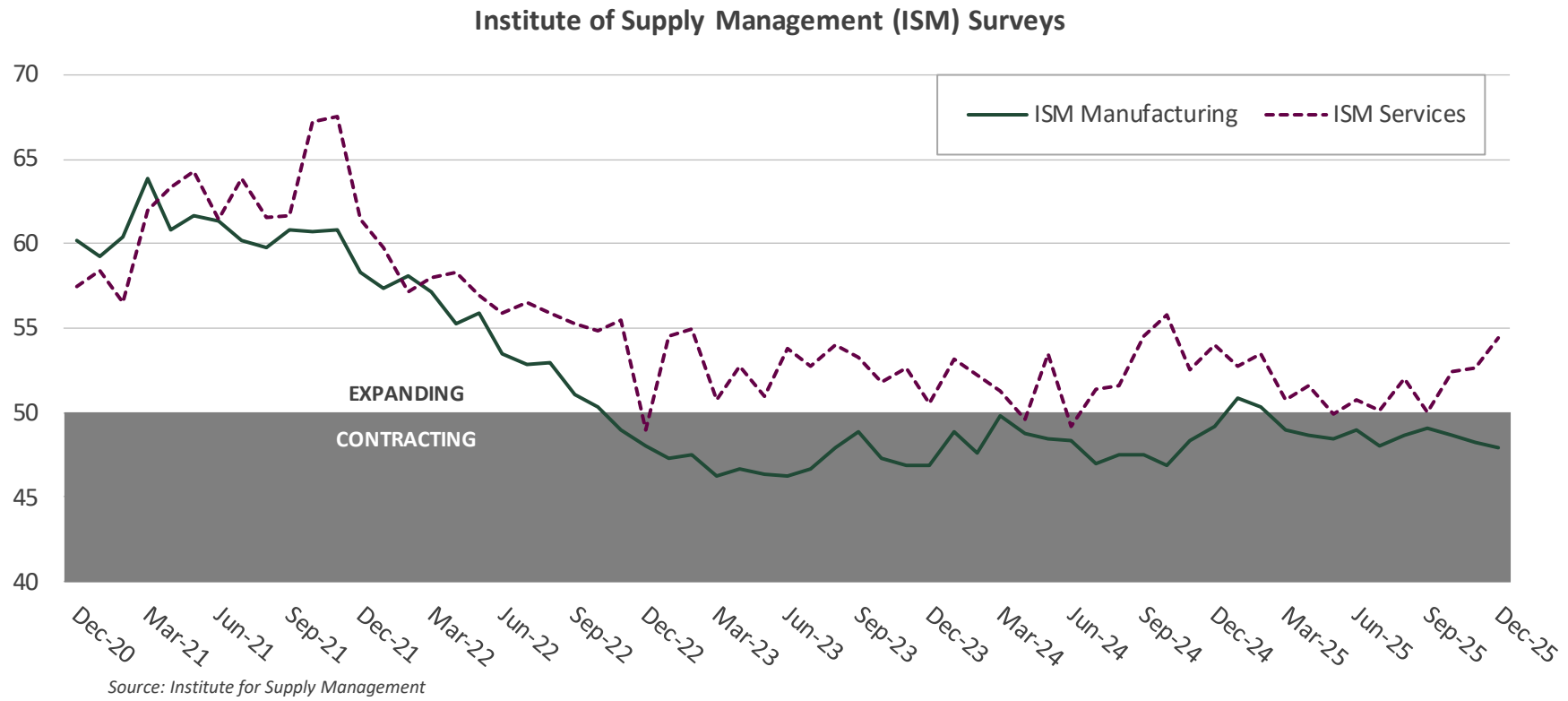


Source: US Department of Commerce



Source: S&P

The S&P Cotality Case-Shiller 20-City Composite Home Price Index rose 1.3% year over year in October, slightly down from a 1.4% gain in September and marking the slowest annual increase since mid-2023. Short-term momentum also weakened, with 80 percent of the 20 tracked markets recording month-over-month price declines on a non-seasonally adjusted basis. Housing starts declined in October to an annualized rate of 1.25 million units, down from 1.29 million in September. Existing home sales inched higher in November to a 4.13 million-unit pace, indicating only modest improvement despite some relief in mortgage rates. The Freddie Mac 30-year fixed mortgage rate fell throughout 2025 and averaged 6.18% at the end of December.



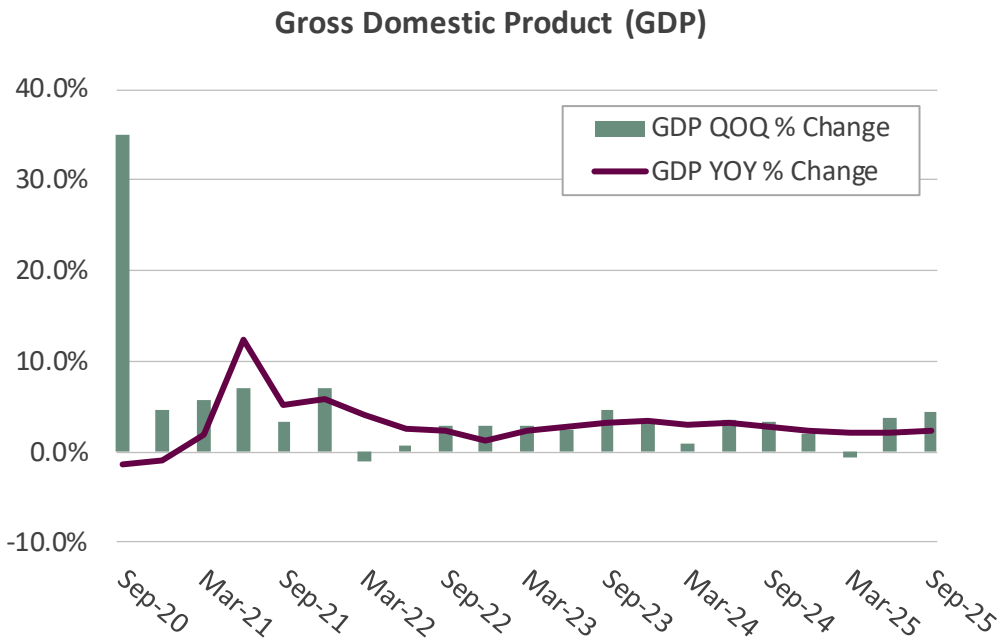
Source: Institute for Supply Management

The Institute for Supply Management's (ISM) manufacturing index slipped to 47.9 in December, down from 48.2 in November, marking continued weakness across the sector. Manufacturing activity has now been in contraction for 36 of the past 38 months, as readings below 50 indicate contraction and those above 50 signal expansion. The latest decline was driven primarily by pullbacks in the Production and Inventories components. In contrast, the ISM services index remained in expansion territory, rising to 54.4 in December from 52.6 in November. Respondents attributed the improvement to seasonal strength, though many remained cautious about the potential impact of tariffs.

GROSS DOMESTIC PRODUCT (GDP)

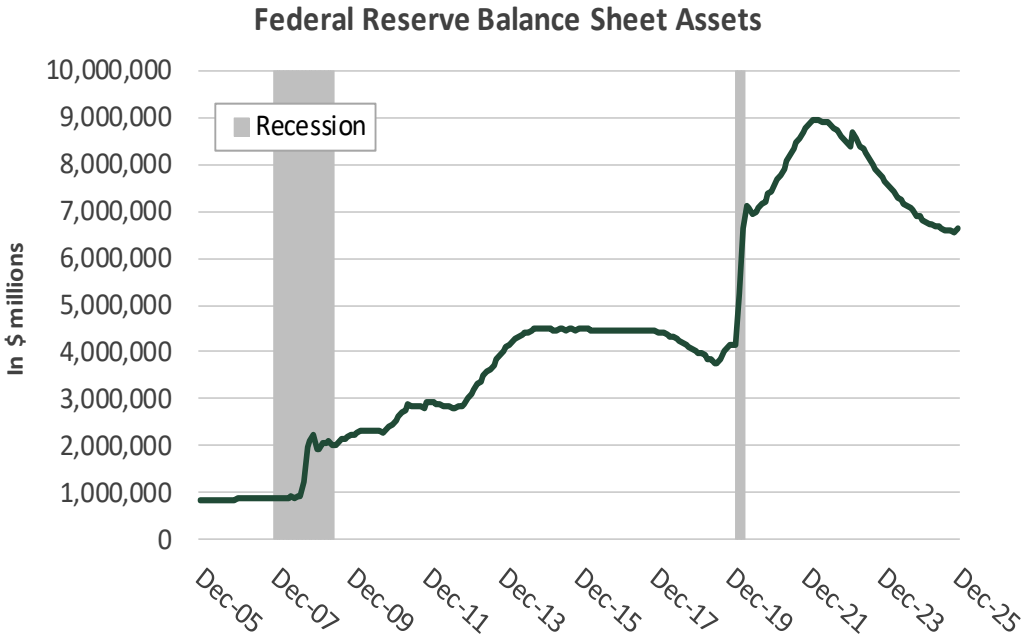
Components of GDP	12/24	3/25	6/25	9/25
Personal Consumption Expenditures	2.6%	0.4%	1.7%	2.4%
Gross Private Domestic Investment	-1.3%	3.8%	-2.7%	0.0%
Net Exports and Imports	-0.1%	-4.7%	4.8%	1.6%
Federal Government Expenditures	0.3%	-0.4%	-0.4%	0.2%
State and Local (Consumption and Gross Investment)	0.3%	0.2%	0.3%	0.2%
Total	**1.9%**	**-0.6%**	**3.8%**	**4.3%**

Source: US Department of Commerce

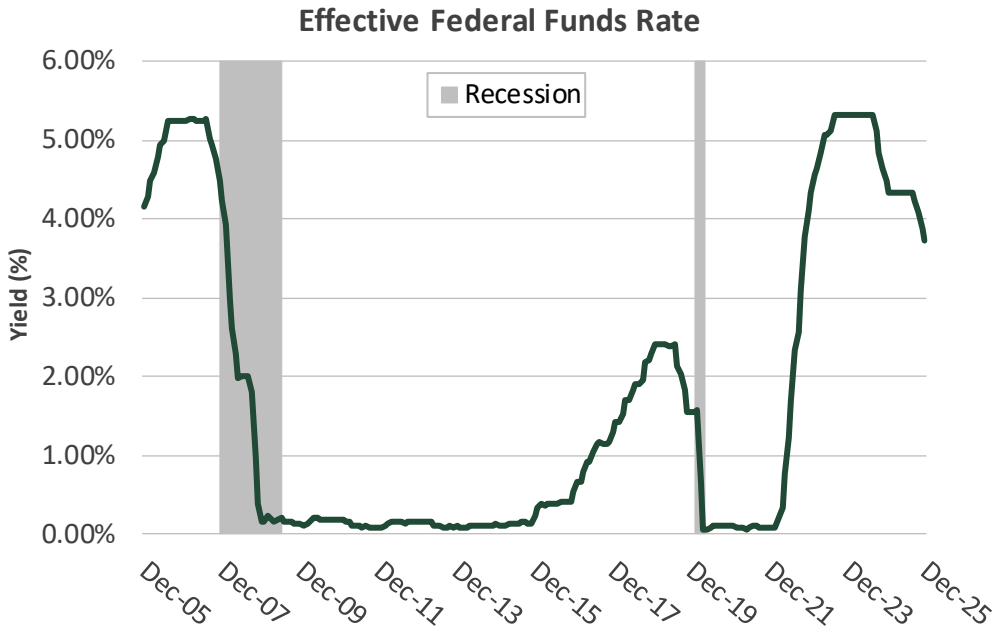


Source: US Department of Commerce

The U.S. inflation adjusted gross domestic product (GDP) report demonstrated continued strength in the third quarter, with the first estimate showing a 4.3% annualized quarter-over-quarter increase, up from 3.8% in the second quarter. Consumer spending accelerated, while exports contributed 1.6 percentage points to growth—both key drivers of the quarter's performance. The stronger-than-expected result represented the fastest pace of U.S. economic expansion in two years. The consensus projection calls for 1.1% growth in the fourth quarter and 2.0% growth for the full year 2025.

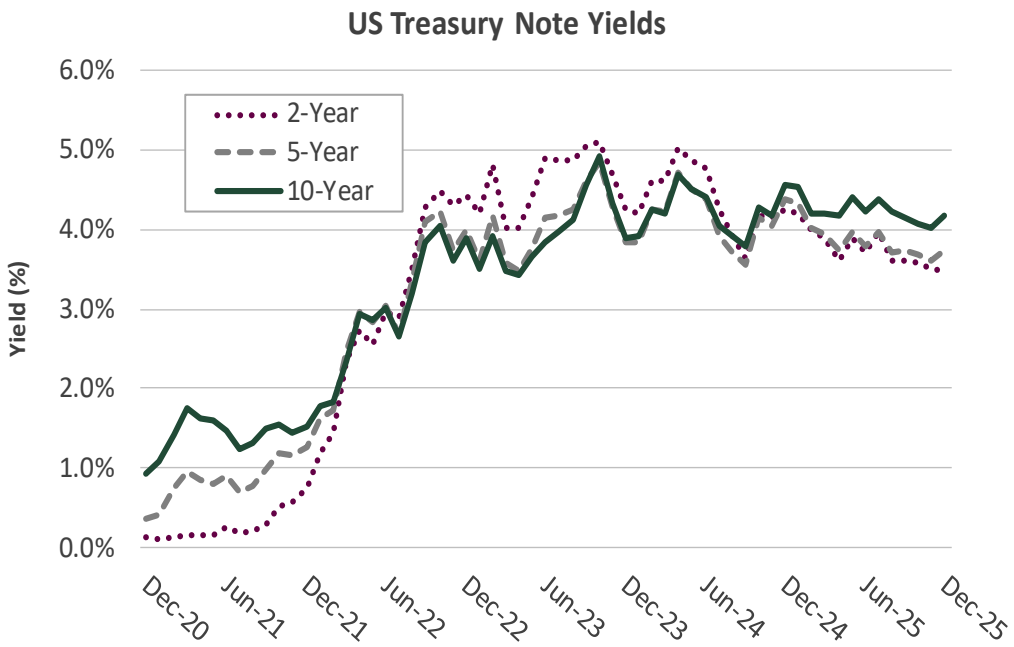


Source: Federal Reserve

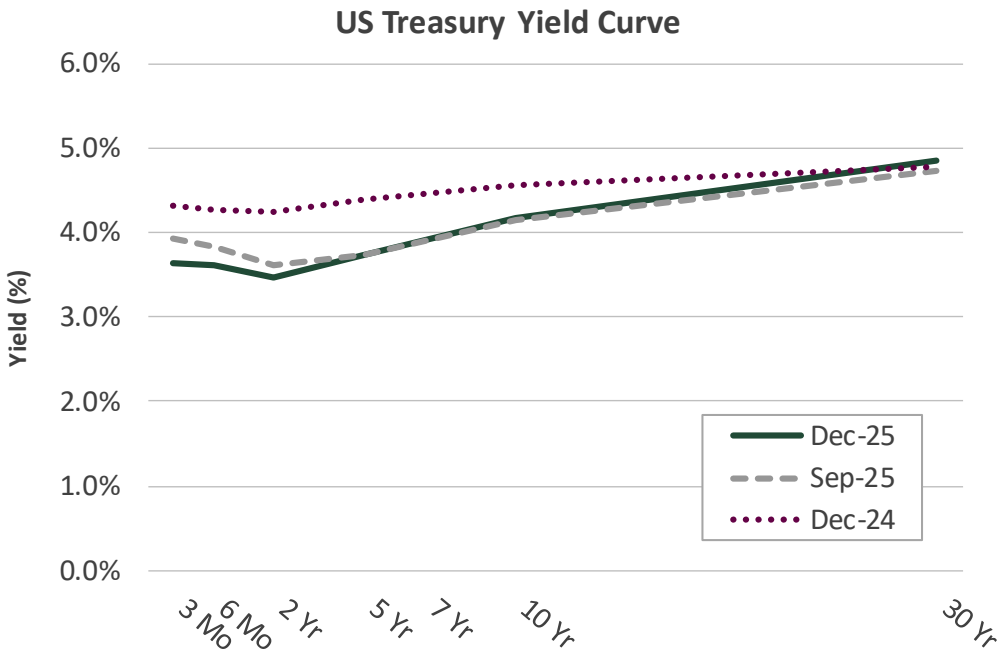


Source: Bloomberg

The Federal Reserve lowered its benchmark interest rate by a quarter point to a target range of 3.50% to 3.75% at its December meeting, citing concerns about emerging weakness in the labor market. A few policymakers dissented, arguing that tighter monetary policy may still be warranted to ensure progress on price stability. Beginning December 1, the Fed also halted its balance sheet runoff, announcing that principal and interest payments from its holdings will be reinvested in Treasury securities to maintain ample reserves and support market stability.



Source: Bloomberg



Source: Bloomberg

At the end of December, the 2-year yield was 77 basis points lower, and the 10-year yield was 40 basis points lower, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve increased to +69 basis points at December month-end versus +52 basis points at November month-end. The prior 2-year/10-year yield curve inversion, which spanned from July 2022 to August 2024, was historically long. The average historical spread (since 2005) is about +95 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +54 basis points in December versus +21 basis points in November.

CHANDLER ASSET MANAGEMENT

ACCOUNT PROFILE

Investment Objectives

The investment objectives of the City of Orange are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide adequate liquidity to meet all requirements which might be reasonably anticipated; and third, to earn a commensurate rate of return.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to achieve a rate of return over a market cycle that equals or exceeds the return on a market index of similar duration and sector allocation.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

STATEMENT OF COMPLIANCE

City of Orange Cons | Account #10897 | As of December 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (BV; ABS, CMO & MBS)	20.0	8.3	Compliant	
Max Maturity (Years)	5.0	4.1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (BV)	20.0	6.7	Compliant	
Max % Issuer (BV)	5.0	0.7	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (BV)	40.0	1.2	Compliant	
Max % Issuer (BV)	5.0	1.2	Compliant	
Max Maturity (Days)	270	48	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (BV)	30.0	14.7	Compliant	
Max % Issuer (BV)	5.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (BV)	75.0	8.2	Compliant	
Max % Issuer (BV)	30.0	5.6	Compliant	
Max Callables (BV)	20.0	3.1	Compliant	
Max Maturity (Years)	5	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (BV)	75.0	41.2	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (BV)	100.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				

STATEMENT OF COMPLIANCE

City of Orange Cons | Account #10897 | As of December 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (BV)	20.0	0.1	Compliant	
Max % Issuer (BV)	20.0	0.1	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (BV)	20.0	0.0	Compliant	
Max % Issuer (BV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (BV)	20.0	0.0	Compliant	
Max % Issuer (BV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (BV)	20.0	0.0	Compliant	
Max % Issuer (BV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (BV)	30.0	1.6	Compliant	
Max % Issuer (BV)	10.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (BV)	100.0	23.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

PORTFOLIO CHARACTERISTICS

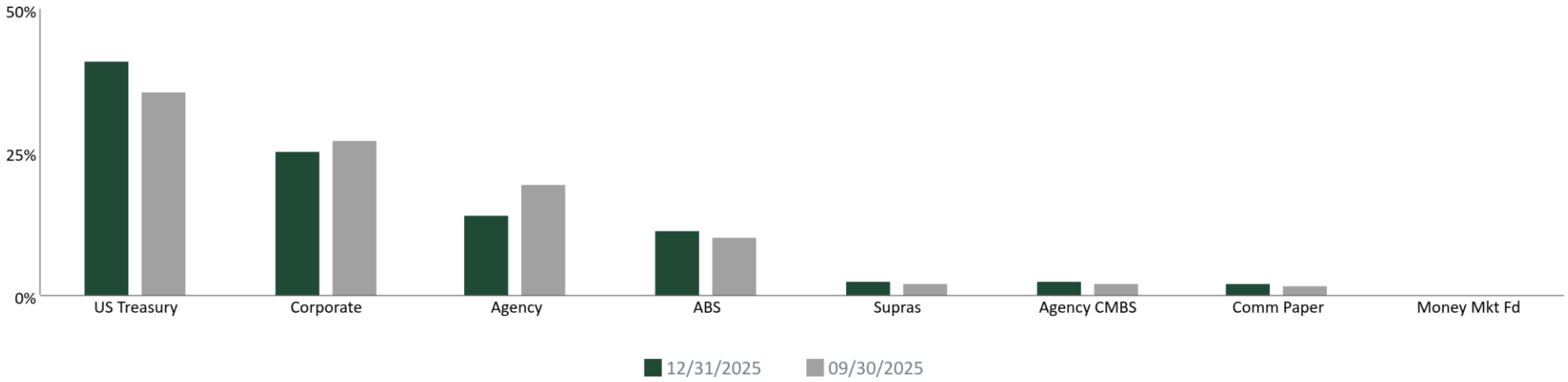
City of Orange | Account #10888 | As of December 31, 2025

	Benchmark*	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	2.64	2.90	2.77
Average Modified Duration	2.47	2.47	2.35
Average Purchase Yield		3.94%	3.55%
Average Market Yield	3.55%	3.76%	3.89%
Average Quality**	AA+	AA+	AA+
Total Market Value		94,541,792	107,933,405

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Orange | Account #10888 | As of December 31, 2025



Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
US Treasury	41.01%	35.76%
Corporate	25.47%	27.33%
Agency	14.05%	19.72%
ABS	11.63%	10.35%
Supras	2.82%	2.46%
Agency CMBS	2.65%	2.30%
Comm Paper	2.12%	1.84%
Money Mkt Fd	0.24%	0.24%

ISSUERS

City of Orange | Account #10888 | As of December 31, 2025

Issuer	Investment Type	% Portfolio
United States	US Treasury	41.01%
Federal Home Loan Banks	Agency	9.57%
Farm Credit System	Agency	4.48%
Apple Inc.	Corporate	3.19%
International Bank for Recon and Dev	Supras	2.82%
FHLMC	Agency CMBS	2.65%
PepsiCo, Inc.	Corporate	2.21%
Mitsubishi UFJ Financial Group, Inc.	Comm Paper	2.12%
Honda Auto Receivables Owner Trust	ABS	1.84%
GM Financial Automobile Leasing Trus	ABS	1.52%
American Express Credit Master Trust	ABS	1.51%
State Street Corporation	Corporate	1.39%
Guardian Life Global Funding	Corporate	1.39%
Cisco Systems, Inc.	Corporate	1.37%
The Home Depot, Inc.	Corporate	1.37%
Chubb Limited	Corporate	1.36%
Merck & Co., Inc.	Corporate	1.34%
Bank of America Corporation	Corporate	1.33%
Massachusetts Mutual Life Insurance	Corporate	1.31%
PACCAR Inc	Corporate	1.30%
BMW Vehicle Owner Trust	ABS	1.30%
John Deere Owner Trust	ABS	1.25%
Chase Issuance Trust	ABS	1.14%
Royal Bank of Canada	Corporate	1.09%
Bank of Montreal	Corporate	1.08%
UnitedHealth Group Incorporated	Corporate	1.07%
Caterpillar Inc.	Corporate	1.06%
Hyundai Auto Receivables Trust	ABS	0.99%
New York Life Insurance Company	Corporate	0.90%
Metropolitan Life Global Funding I	Corporate	0.90%

ISSUERS

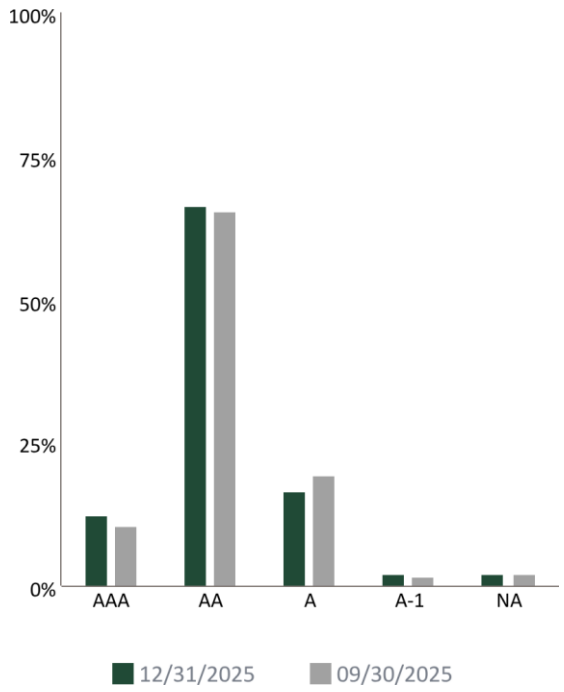
City of Orange | Account #10888 | As of December 31, 2025

Issuer	Investment Type	% Portfolio
Eli Lilly and Company	Corporate	0.76%
WF Card Issuance Trust	ABS	0.60%
Mercedes-Benz Auto Receivables Trust	ABS	0.57%
Bank of America Credit Card Trust	ABS	0.55%
Deere & Company	Corporate	0.54%
Union Pacific Corporation	Corporate	0.50%
Hyundai Auto Lease Securitization Tr	ABS	0.36%
First American Govt Oblig Fund	Money Mkt Fd	0.24%
Cash	Cash	0.00%
TOTAL		**100.00%**

QUALITY DISTRIBUTION

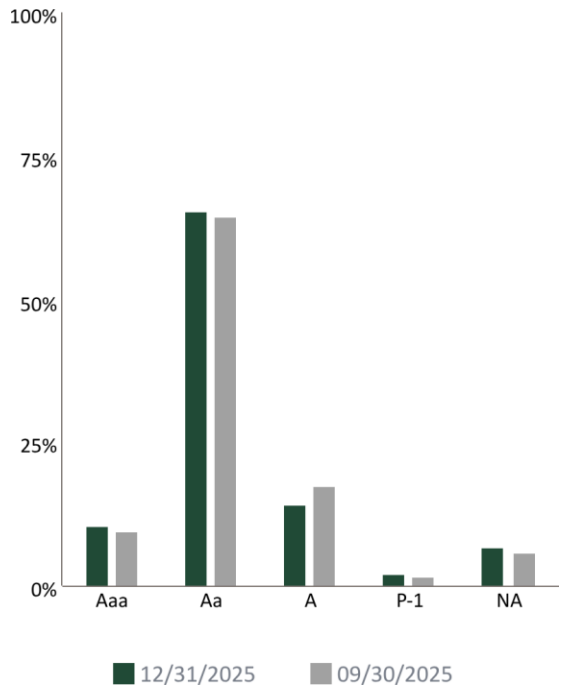
City of Orange | Account #10888 | As of December 31, 2025

S&P Rating



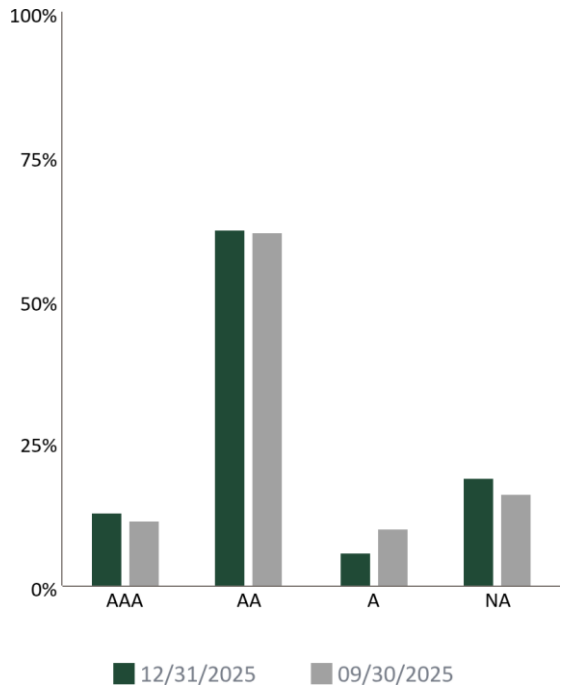
Rating	12/31/2025	09/30/2025
AAA	12.41%	10.92%
AA	66.74%	65.70%
A	16.52%	19.47%
A-1	2.11%	1.82%
NA	2.22%	2.09%

Moody's Rating



Rating	12/31/2025	09/30/2025
Aaa	10.81%	9.60%
Aa	65.70%	64.81%
A	14.39%	17.61%
P-1	2.11%	1.82%
NA	6.99%	6.16%

Fitch Rating

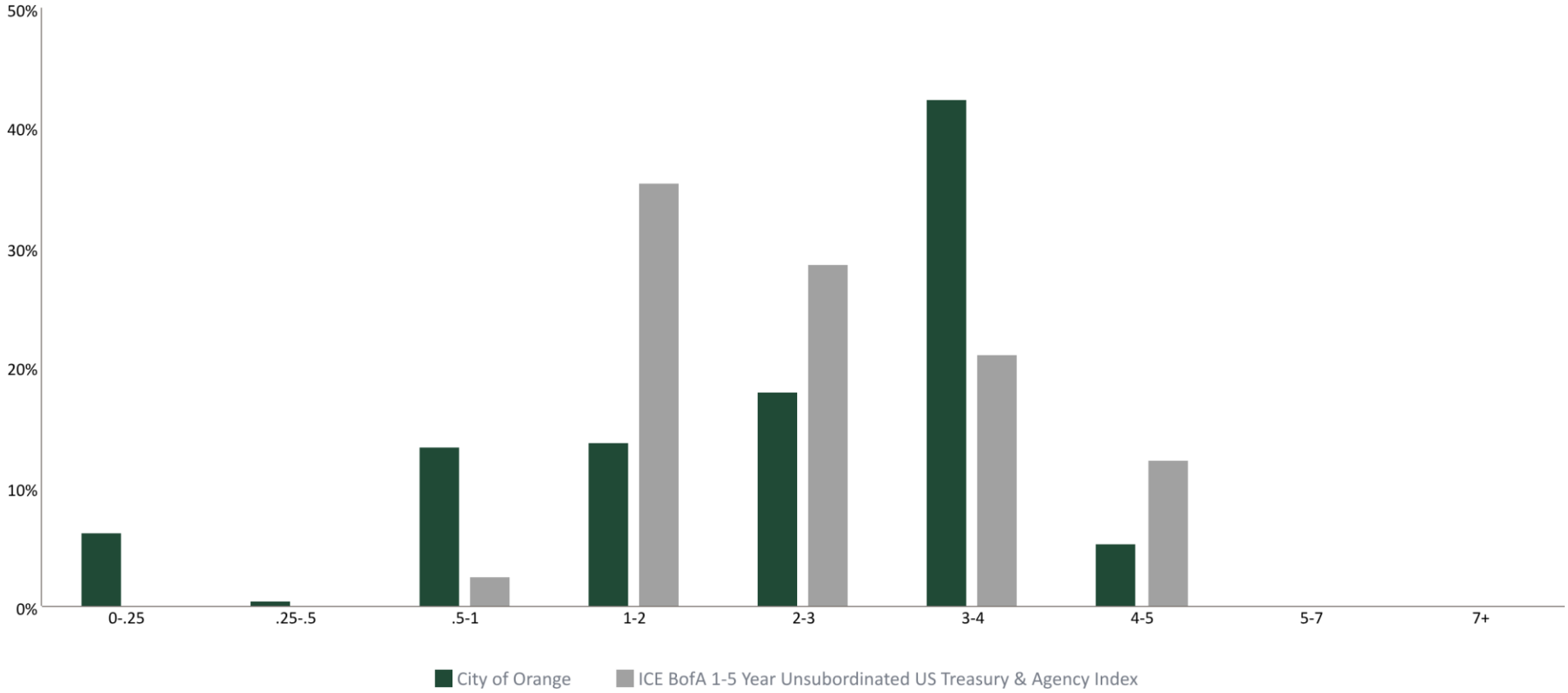


Rating	12/31/2025	09/30/2025
AAA	12.98%	11.58%
AA	62.21%	61.73%
A	5.94%	10.28%
NA	18.87%	16.41%

DURATION DISTRIBUTION

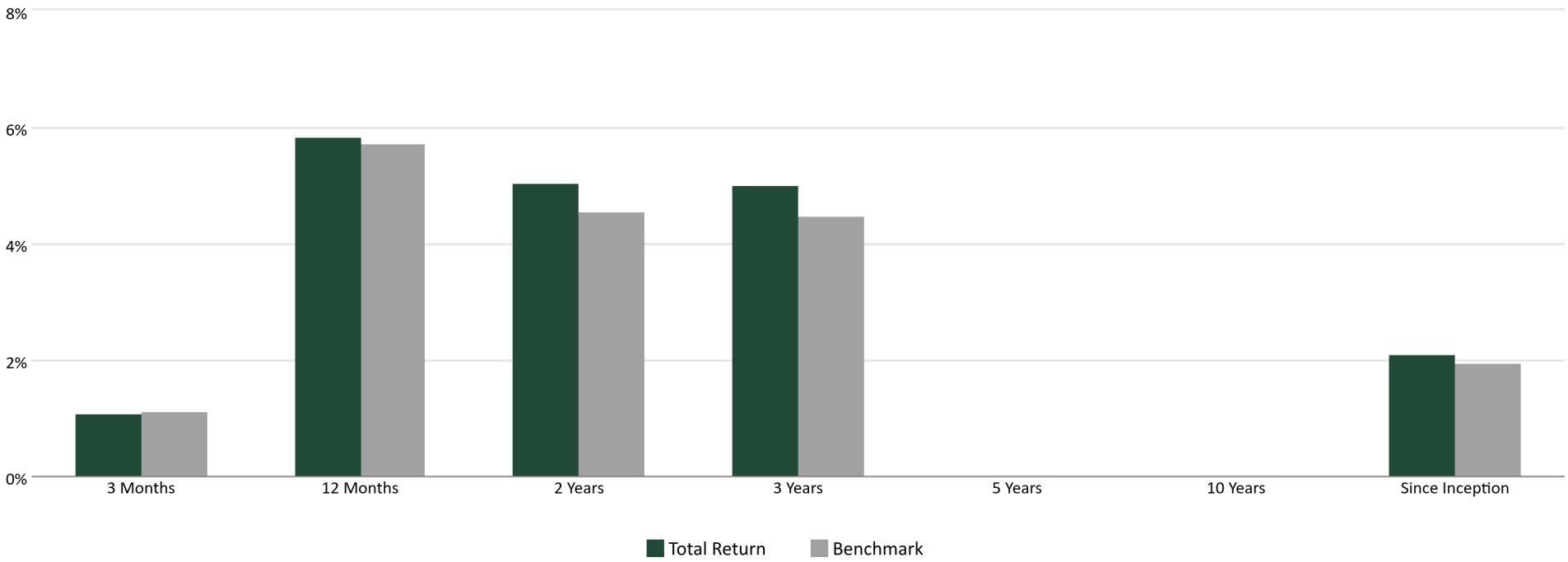
City of Orange | Account #10888 | As of December 31, 2025

Portfolio Compared to the Benchmark



	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	6.3%	0.6%	13.4%	13.9%	18.0%	42.5%	5.3%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.0%	0.0%	2.5%	35.4%	28.7%	21.2%	12.3%	0.0%	0.0%

Total Rate of Return : Inception | 01/01/2022



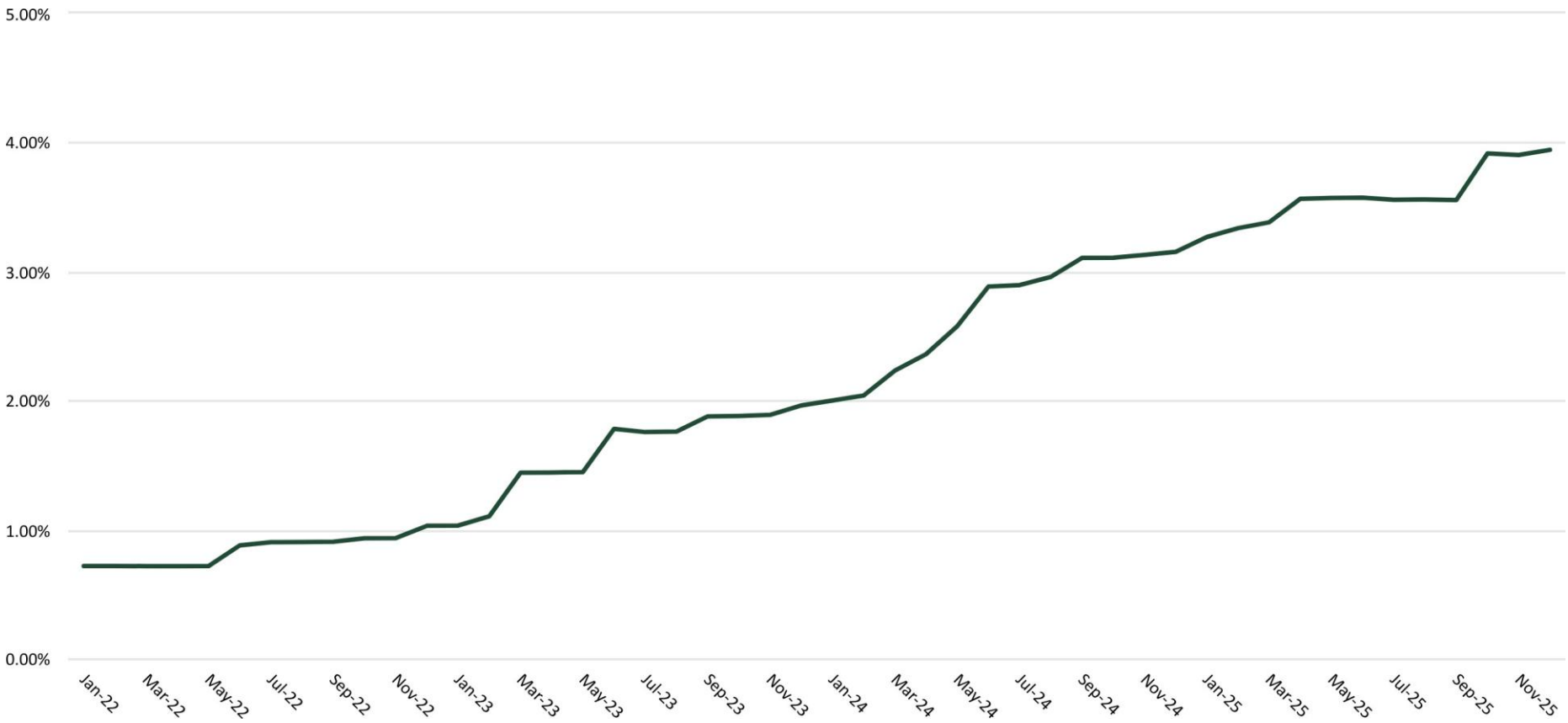
TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
City of Orange	1.10%	5.84%	5.04%	5.00%			2.13%
Benchmark	*1.11%*	*5.73%*	*4.57%*	*4.48%*			*1.96%*

*Periods over 1 year are annualized.
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

HISTORICAL AVERAGE PURCHASE YIELD

City of Orange | Account #10888 | As of December 31, 2025

Purchase Yield as of 12/31/25 = 3.94%



CHANDLER ASSET MANAGEMENT

CONSOLIDATED INFORMATION

PORTFOLIO CHARACTERISTICS

City of Orange Cons | Account #10897 | As of December 31, 2025

	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	1.69	2.04
Average Modified Duration	1.44	1.74
Average Purchase Yield	3.89%	3.38%
Average Market Yield	3.78%	3.63%
Average Quality**	AA+	AA+
Total Market Value	161,935,832	146,227,715

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

CHANDLER ASSET MANAGEMENT

PORTFOLIO HOLDINGS

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									
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	48,959.08	02/16/2023 5.09%	48,949.98 48,956.23	100.23 4.16%	49,071.49 68.54	0.05% 115.26	Aaa/NA AAA	1.30 0.25
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	152,451.57	02/22/2023 3.39%	152,423.80 152,440.54	100.46 4.01%	153,153.00 339.46	0.16% 712.47	Aaa/NA AAA	1.87 0.43
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	430,000.00	02/05/2025 4.66%	429,949.26 429,964.11	100.82 3.88%	433,521.27 612.27	0.46% 3,557.16	NA/AAA AAA	2.14 0.98
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	80,641.71	07/11/2023 5.47%	80,627.42 80,635.04	100.60 4.08%	81,128.14 73.52	0.09% 493.10	NA/AAA AAA	2.15 0.42
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	330,000.00	04/24/2025 4.53%	329,970.20 329,976.97	100.90 3.88%	332,979.90 664.40	0.36% 3,002.93	NA/AAA AAA	2.30 1.30
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00	06/07/2023 4.92%	349,968.96 349,996.10	100.37 3.90%	351,280.30 757.56	0.37% 1,284.20	NA/AAA AAA	0.37 0.36
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	985,000.00	-- 4.80%	985,558.36 985,396.52	100.90 3.87%	993,839.39 1,378.45	1.06% 8,442.87	NA/AAA AAA	2.39 1.18
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	233,868.36	11/01/2023 5.74%	233,827.17 233,846.34	101.09 4.09%	236,420.56 368.34	0.25% 2,574.22	Aaa/NA AAA	2.47 0.64
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00	09/07/2023 5.23%	1,059,706.17 1,059,841.10	100.94 3.83%	1,069,975.66 2,430.93	1.14% 10,134.56	NA/AAA AAA	2.71 0.68
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00	09/12/2023 5.29%	1,054,952.84 1,054,988.90	100.99 3.84%	1,065,405.47 2,452.29	1.14% 10,416.57	NA/AAA AAA	0.71 0.68
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	443,525.95	06/04/2024 5.18%	443,458.58 443,480.86	100.91 3.98%	447,574.01 382.91	0.48% 4,093.15	Aaa/AAA NA	3.16 0.73
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	510,000.00	06/11/2024 5.81%	509,900.30 509,932.67	101.43 4.01%	517,269.03 1,178.67	0.55% 7,336.36	Aaa/NA AAA	3.20 1.14
44934QAD3	HART 2024-B A3 4.84 03/15/2029	285,000.00	07/16/2024 5.45%	284,956.99 284,970.34	101.12 3.83%	288,187.44 613.07	0.31% 3,217.10	NA/AAA AAA	3.20 1.05
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	630,000.00	08/09/2024 4.66%	629,901.03 629,930.49	100.76 3.84%	634,788.00 799.75	0.68% 4,857.51	Aaa/NA AAA	3.22 0.97
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	530,000.00	05/14/2025 4.66%	529,935.39 529,945.58	101.32 3.94%	536,988.58 1,085.91	0.57% 7,043.00	NA/AAA AAA	3.29 1.84
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	505,000.00	06/06/2024 4.93%	504,971.67 504,980.68	101.57 3.78%	512,911.33 1,106.51	0.55% 7,930.65	Aaa/AAA NA	3.37 1.30

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
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	500,000.00	03/04/2025 5.09%	499,968.55 499,974.19	100.75 3.85%	503,730.00 940.00	0.54% 3,755.81	Aaa/NA AAA	3.71 1.77
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	795,000.00	02/04/2025 4.57%	794,975.51 794,980.22	101.11 3.88%	803,814.17 1,009.21	0.86% 8,833.94	NA/AAA AAA	3.72 1.50
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	680,000.00	02/04/2025 4.56%	679,933.02 679,945.85	101.01 3.82%	686,838.76 516.80	0.73% 6,892.91	Aaa/AAA NA	3.73 1.27
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	560,000.00	10/17/2024 4.29%	559,916.78 559,936.66	100.97 3.76%	565,424.72 1,067.73	0.60% 5,488.06	Aaa/AAA NA	3.79 1.69
44935CAD3	HART 2025-A A3 4.32 10/15/2029	635,000.00	03/04/2025 4.84%	634,906.34 634,922.81	100.74 3.90%	639,702.18 1,219.20	0.68% 4,779.37	NA/AAA AAA	3.79 1.61
Total ABS		**10,799,446.67**	**4.92%**	**10,798,758.32 10,799,042.20**	**100.97 3.87%**	**10,904,003.39 19,065.52**	**11.63% 104,961.19**		**2.80 1.13**
AGENCY									
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00	07/29/2021 0.90%	5,010,000.00 5,000,000.00	98.42 3.70%	4,920,955.00 19,000.00	5.25% (79,045.00)	Aa1/AA+ AA+	0.57 0.56
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	2,000,000.00	03/27/2023 3.81%	2,045,720.00 2,017,425.15	101.42 3.50%	2,028,436.00 25,763.89	2.16% 11,010.85	Aa1/AA+ AA+	1.71 1.61
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,000,000.00	07/24/2023 4.15%	1,921,180.00 1,960,612.13	99.40 3.51%	1,988,096.00 3,972.22	2.12% 27,483.87	Aa1/AA+ AA+	2.44 2.32
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	2,000,000.00	01/29/2024 4.05%	2,060,660.00 2,036,655.87	103.05 3.64%	2,061,014.00 6,069.44	2.20% 24,358.13	Aa1/AA+ AA+	2.94 2.72
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	2,100,000.00	04/29/2024 4.70%	2,104,263.00 2,102,836.55	103.60 3.59%	2,175,600.00 16,902.08	2.32% 72,763.45	Aa1/AA+ AA+	3.33 3.04
Total Agency		**13,100,000.00**	**2.96%**	**13,141,823.00 13,117,529.70**	**100.61 3.62%**	**13,174,101.00 71,707.64**	**14.05% 56,571.30**		**1.86 1.74**
AGENCY CMBS									
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	1,140,000.00	06/11/2025 4.29%	1,066,122.66 1,075,681.56	95.51 3.91%	1,088,808.30 2,465.25	1.16% 13,126.74	Aa1/AA+ AAA	3.73 3.40
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,500,000.00	06/12/2025 4.23%	1,365,820.31 1,381,834.52	92.97 3.95%	1,394,583.00 2,586.25	1.49% 12,748.48	Aa1/AA+ AAA	4.07 3.79

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
Total Agency CMBS		**2,640,000.00**	**4.26%**	**2,431,942.97** **2,457,516.08**	**94.08** **3.93%**	**2,483,391.30** **5,051.50**	**2.65%** **25,875.22**		**3.92** **3.62**
CASH									
CCYUSD	Receivable	3,210.78	--	3,210.78 3,210.78	1.00	3,210.78 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**3,210.78**		**3,210.78** **3,210.78**	**1.00**	**3,210.78** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
COMMERCIAL PAPER									
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00	05/23/2025 4.41%	1,936,898.89 1,988,850.56	99.51 3.86%	1,990,176.00 0.00	2.12% 1,325.44	P-1/A-1 NA	0.13 0.13
Total Commercial Paper		**2,000,000.00**	**4.41%**	**1,936,898.89** **1,988,850.56**	**99.51** **3.86%**	**1,990,176.00** **0.00**	**2.12%** **1,325.44**		**0.13** **0.13**
CORPORATE									
037833EB2	APPLE INC 0.7 02/08/2026	3,000,000.00	02/08/2021 0.70%	2,999,730.00 2,999,994.38	99.68 3.86%	2,990,511.00 8,341.67	3.19% (9,483.38)	Aaa/AA+ NA	0.11 0.10
713448FQ6	PEPSICO INC 4.55 02/13/2026	195,000.00	02/13/2023 4.57%	194,886.90 194,995.55	100.02 4.28%	195,042.71 3,401.13	0.21% 47.15	A1/A+ NA	0.12 0.03
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00	02/13/2023 4.77%	469,689.80 469,985.57	100.04 4.37%	470,194.58 8,061.81	0.50% 209.01	A3/A- A-	0.14 0.05
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00	09/05/2023 5.18%	504,641.45 504,918.21	100.90 3.80%	509,520.76 8,163.47	0.54% 4,602.55	A1/A A+	0.69 0.66
713448FW3	PEPSICO INC 5.125 11/10/2026	380,000.00	11/08/2023 5.13%	379,897.40 379,970.70	101.05 3.87%	383,972.52 2,758.96	0.41% 4,001.82	A1/A+ NA	0.86 0.75
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	1,000,000.00	03/30/2023 4.91%	991,550.00 996,776.75	101.30 3.90%	1,012,990.00 13,969.44	1.08% 16,213.25	A2/A- AA-	1.70 1.53
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	03/30/2023 4.95%	997,990.00 999,147.93	102.00 3.87%	1,019,959.00 23,002.78	1.09% 20,811.07	A1/A AA-	2.03 1.88
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,250,000.00	06/27/2024 5.30%	1,206,175.00 1,232,020.51	99.76 4.76%	1,247,002.50 21,377.22	1.33% 14,981.99	A1/A- AA-	2.05 1.00

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
713448FL7	PEPSICO INC 3.6 02/18/2028	1,500,000.00	03/27/2024 4.49%	1,452,735.00 1,474,140.53	99.78 3.71%	1,496,656.50 19,950.00	1.60% 22,515.97	A1/A+ NA	2.13 2.00
857477CU5	STATE STREET CORP 4.536 02/28/2028	1,285,000.00	02/25/2025 4.51%	1,285,000.00 1,285,000.00	101.53 3.79%	1,304,708.05 19,914.93	1.39% 19,708.05	Aa3/A AA-	2.16 1.94
58933YBH7	MERCK & CO INC 4.05 05/17/2028	1,250,000.00	09/26/2024 3.76%	1,261,775.00 1,257,592.97	100.72 3.73%	1,259,006.25 6,187.50	1.34% 1,413.28	Aa3/A+ NA	2.38 2.16
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	05/28/2024 5.05%	967,180.00 978,469.15	100.74 3.99%	1,007,377.00 19,597.22	1.07% 28,907.85	A2/A+ A	3.04 2.70
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,200,000.00	03/27/2024 4.70%	1,194,684.00 1,196,618.18	101.84 3.96%	1,222,027.20 23,153.33	1.30% 25,409.02	A1/A+ NA	3.08 2.80
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,250,000.00	02/27/2024 4.84%	1,250,650.00 1,250,406.39	102.64 3.95%	1,283,015.00 21,050.35	1.37% 32,608.61	A1/AA- NA	3.16 2.79
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,250,000.00	06/27/2024 4.82%	1,245,987.50 1,247,202.48	102.52 3.97%	1,281,555.00 989.58	1.37% 34,352.52	A2/A A	3.48 3.12
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	705,000.00	08/12/2024 4.25%	703,456.05 703,883.05	100.97 3.91%	711,832.86 11,268.25	0.76% 7,949.81	Aa3/A+ NA	3.62 3.21
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,250,000.00	09/26/2024 4.08%	1,280,725.00 1,272,640.40	102.21 3.99%	1,277,613.75 21,958.33	1.36% 4,973.35	A2/A A	3.62 3.19
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,300,000.00	11/26/2024 4.67%	1,272,336.00 1,278,609.02	99.93 4.20%	1,299,139.40 14,336.29	1.39% 20,530.38	Aa1/AA+ NA	3.74 3.39
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	830,000.00	12/02/2024 4.61%	829,526.90 829,628.46	101.57 4.16%	843,034.32 2,757.44	0.90% 13,405.86	Aa1/AA+ AAA	3.93 3.55
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	960,000.00	01/06/2025 4.84%	958,147.20 958,510.45	103.35 3.89%	992,187.84 22,144.00	1.06% 33,677.39	A2/A A+	4.02 3.56
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	820,000.00	01/02/2025 4.95%	818,310.80 818,641.05	102.32 4.27%	839,007.60 19,197.11	0.90% 20,366.55	Aa3/AA- AA-	4.02 3.54
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	-- 4.90%	1,202,338.00 1,202,091.13	102.38 4.30%	1,228,500.00 28,215.00	1.31% 26,408.87	Aa3/AA+ AA+	4.03 3.54
Total Corporate		**23,600,000.00**	**4.20%**	**23,467,412.00 23,531,242.86**	**101.18 4.00%**	**23,874,853.83 319,795.81**	**25.47% 343,610.97**		**2.49 2.19**
MONEY MARKET FUND									

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
31846V203	FIRST AMER:GVT OBLG Y	228,109.71	--	228,109.71	1.00	228,109.71	0.24%	Aaa/AAAm	0.00
			3.38%	228,109.71	3.38%	0.00	0.00	AAA	0.00
Total Money Market Fund		**228,109.71**	**3.38%**	**228,109.71**	**1.00**	**228,109.71**	**0.24%**		**0.00**
				228,109.71	**3.38%**	**0.00**	**0.00**		**0.00**
SUPRANATIONAL									
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	2,000,000.00	07/24/2023	1,938,380.00	99.78	1,995,670.00	2.13%	Aaa/AAA	2.53
			4.19%	1,968,629.20	3.59%	32,861.11	27,040.80	NA	2.36
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	635,000.00	03/14/2025	632,733.05	101.49	644,449.44	0.69%	Aaa/AAA	4.22
			4.20%	633,089.36	3.74%	7,348.80	11,360.08	NA	3.80
Total Supranational		**2,635,000.00**	**4.20%**	**2,571,113.05**	**100.20**	**2,640,119.44**	**2.82%**		**2.94**
				2,601,718.56	**3.63%**	**40,209.91**	**38,400.88**		**2.71**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	09/30/2021	2,980,546.88	98.03	2,940,804.00	3.14%	Aa1/AA+	0.75
			1.01%	2,997,102.27	3.59%	6,706.73	(56,298.27)	AA+	0.73
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	2,200,000.00	03/27/2024	2,206,617.19	102.02	2,244,514.80	2.39%	Aa1/AA+	3.16
			4.18%	2,204,247.07	3.57%	31,769.34	40,267.73	AA+	2.90
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,200,000.00	05/28/2024	2,161,156.25	101.66	2,236,438.60	2.39%	Aa1/AA+	3.25
			4.53%	2,173,950.29	3.58%	23,186.13	62,488.31	AA+	2.99
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	--	2,042,382.82	103.23	2,064,610.00	2.20%	Aa1/AA+	3.33
			4.13%	2,029,974.69	3.58%	15,842.54	34,635.31	AA+	3.05
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	2,200,000.00	06/13/2024	2,224,578.13	102.88	2,263,250.00	2.41%	Aa1/AA+	3.41
			4.25%	2,216,900.86	3.60%	8,703.30	46,349.14	AA+	3.13
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	09/26/2024	2,038,515.62	101.29	2,025,860.00	2.16%	Aa1/AA+	3.58
			3.56%	2,028,472.80	3.61%	33,478.26	(2,612.80)	AA+	3.26
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	2,000,000.00	10/30/2024	1,915,156.25	98.31	1,966,250.00	2.10%	Aa1/AA+	3.67
			4.10%	1,935,682.19	3.62%	21,236.19	30,567.81	AA+	3.38
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	2,200,000.00	10/30/2024	2,177,828.13	100.86	2,218,992.60	2.37%	Aa1/AA+	3.75
			4.10%	2,183,102.44	3.62%	21,780.91	35,890.16	AA+	3.42

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Orange | Account #10888 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,500,000.00	04/29/2025 3.77%	2,523,535.16 2,520,015.62	101.31 3.63%	2,532,715.00 17,127.07	2.70% 12,699.38	Aa1/AA+ AA+	3.83 3.50
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,400,000.00	12/27/2024 4.45%	2,366,062.50 2,372,997.39	101.73 3.65%	2,441,438.40 8,703.30	2.60% 68,441.01	Aa1/AA+ AA+	3.91 3.58
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	2,500,000.00	04/29/2025 3.78%	2,550,488.28 2,543,337.95	102.22 3.66%	2,555,567.50 44,463.32	2.73% 12,229.55	Aa1/AA+ AA+	4.08 3.66
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	-- 4.02%	2,697,195.31 2,697,620.93	101.27 3.67%	2,734,381.80 36,696.13	2.92% 36,760.87	Aa1/AA+ AA+	4.16 3.75
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,500,000.00	04/29/2025 3.80%	2,480,664.06 2,483,312.52	99.81 3.67%	2,495,312.50 23,154.19	2.66% 11,999.98	Aa1/AA+ AA+	4.25 3.86
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	2,700,000.00	05/29/2025 4.03%	2,681,542.97 2,683,762.75	100.78 3.68%	2,721,095.10 17,919.20	2.90% 37,332.35	Aa1/AA+ AA+	4.33 3.93
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	-- 3.84%	2,589,183.60 2,590,136.71	100.25 3.69%	2,606,398.60 8,571.43	2.78% 16,261.89	Aa1/AA+ AA+	4.41 4.02
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,400,000.00	09/29/2025 3.74%	2,387,625.00 2,388,272.33	99.64 3.71%	2,391,468.00 29,560.77	2.55% 3,195.67	Aa1/AA+ AA+	4.67 4.20
Total US Treasury		**38,100,000.00**	**3.78%**	**38,023,078.15** **38,048,888.81**	**100.91** **3.63%**	**38,439,096.90** **348,898.79**	**41.01%** **390,208.09**		**3.64** **3.32**
Total Portfolio		**93,105,767.16**	**3.94%**	**92,602,346.87** **92,776,109.26**	**100.47** **3.76%**	**93,737,062.34** **804,729.18**	**100.00%** **960,953.08**		**2.90** **2.47**
Total Market Value + Accrued						**94,541,791.53**			

HOLDINGS REPORT

City of Orange LAIF Balances | Account #10895 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	270,426.23	--	270,426.23 270,426.23	1.00	270,426.23 0.00	0.65% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**270,426.23**		**270,426.23** **270,426.23**	**1.00**	**270,426.23** **0.00**	**0.65%** **0.00**		**0.00** **0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	41,185,415.46	-- 3.98%	41,185,415.46 41,185,415.46	1.00 3.98%	41,185,415.46 0.00	99.35% 0.00	NA/NA NA	0.00 0.00
Total LAIF		**41,185,415.46**	**3.98%**	**41,185,415.46** **41,185,415.46**	**1.00** **3.98%**	**41,185,415.46** **0.00**	**99.35%** **0.00**		**0.00** **0.00**
Total Portfolio		**41,455,841.69**	**3.98%**	**41,455,841.69** **41,455,841.69**	**1.00** **3.98%**	**41,455,841.69** **0.00**	**100.00%** **0.00**		**0.00** **0.00**
Total Market Value + Accrued						**41,455,841.69**			

HOLDINGS REPORT

City of Orange Bank Balances | Account #10896 | As of December 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
999WEL$14	Wells Fargo	604,428.96	-- 0.00%	604,428.96 604,428.96	1.00 0.00%	604,428.96 0.00	2.33% 0.00	NA/NA NA	0.00 0.00
999WEL$15	Wells Fargo	25,280,495.04	-- 3.63%	25,280,495.04 25,280,495.04	1.00 3.63%	25,280,495.04 0.00	97.46% 0.00	NA/NA NA	0.00 0.00
999WEL$12	Wells Fargo General	53,275.00	-- 0.00%	53,275.00 53,275.00	1.00 0.00%	53,275.00 0.00	0.21% 0.00	NA/NA NA	0.00 0.00
Total Cash		**25,938,199.00**	**3.54%**	**25,938,199.00** **25,938,199.00**	**1.00** **3.54%**	**25,938,199.00** **0.00**	**100.00%** **0.00**		**0.00** **0.00**
Total Portfolio		**25,938,199.00**	**3.54%**	**25,938,199.00** **25,938,199.00**	**1.00** **3.54%**	**25,938,199.00** **0.00**	**100.00%** **0.00**		**0.00** **0.00**
Total Market Value + Accrued						**25,938,199.00**			

CHANDLER ASSET MANAGEMENT

TRANSACTIONS

TRANSACTION LEDGER

City of Orange | Account #10888|10/01/2025 Through 12/31/2025|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	10/16/2025	89236THP3	(5,000,000.00)	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	100.000	0.70%	5,000,000.00	0.00	5,000,000.00	0.00
Maturity	10/28/2025	3134GW3Z7	(8,050,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	100.000	0.60%	8,050,000.00	0.00	8,050,000.00	0.00
Maturity	10/30/2025	63743HFF4	(495,000.00)	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	100.000	5.50%	495,000.00	0.00	495,000.00	0.00
Total Maturity			**(13,545,000.00)**				**13,545,000.00**	**0.00**	**13,545,000.00**	**0.00**
TOTAL DISPOSITIONS			**(13,545,000.00)**				**13,545,000.00**	**0.00**	**13,545,000.00**	**0.00**

TRANSACTION LEDGER

City of Orange LAIF Balances | Account #10895|10/01/2025 Through 12/31/2025|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/31/2025	90LAIF$00	380,885.74	Local Agency Investment Fund State Pool	1.000	4.13%	(380,885.74)	0.00	(380,885.74)	0.00
Purchase	12/31/2025	90LAIF$00	15,000,000.00	Local Agency Investment Fund State Pool	1.000	3.98%	(15,000,000.00)	0.00	(15,000,000.00)	0.00
Total Purchase			**15,380,885.74**				**(15,380,885.74)**	**0.00**	**(15,380,885.74)**	**0.00**
TOTAL ACQUISITIONS			**15,380,885.74**				**(15,380,885.74)**	**0.00**	**(15,380,885.74)**	**0.00**

IMPORTANT DISCLOSURES

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Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS 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.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

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.

BENCHMARK DISCLOSURES

Benchmark	Disclosure
ICE BofA 1-5 Yr Unsubordinated US Treasury & Agency Index	The ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.