

Regional Solid Waste Association

REGULAR MEETING AGENDA

April 5, 2018
9:00 a.m.

Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA

City of Del Mar
Terry Sinnott

City of Encinitas
Mark Muir

City of National City
Ron Morrison

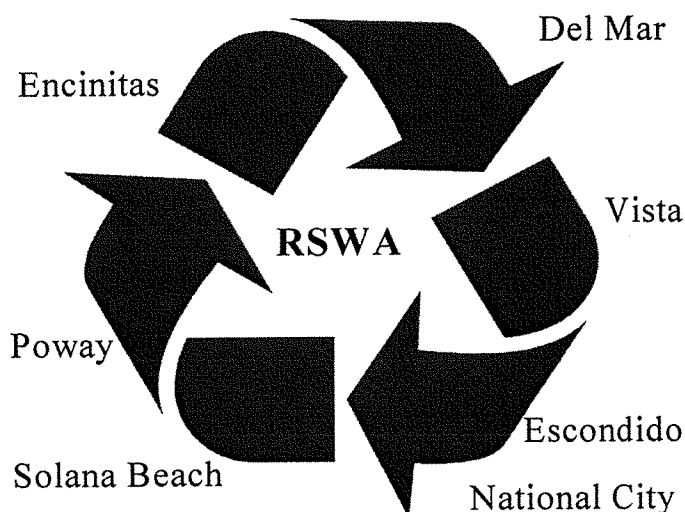
City of Poway
Dave Grosch

City of Solana Beach
Mike Nichols

City of Vista
Joe Green

Special Contract Party
City of Escondido
Michael Morasco

General Manager/General Counsel
James H. Eggart



REGIONAL SOLID WASTE ASSOCIATION

REGULAR MEETING AGENDA

April 5, 2018

9:00 a.m.

**Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA**

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

2. SWEARING-IN OF NEW BOARD MEMBER(S) - ACTION ITEM

This item is scheduled to swear-in new board members as the delegate/representative from a member city.

3. ORAL COMMUNICATIONS

This item is scheduled to provide an opportunity for public testimony on matters within the jurisdiction of the Association. The Association may receive comments but no action may be taken. Anyone desiring to speak is requested to fill out a speaker slip.

4. CONSENT CALENDAR

(Consent Calendar items will be acted on simultaneously with one motion unless separate discussion and/or action is requested by a Board Member.)

A. Minutes of the January 11, 2018 Meeting of the Board of the Regional Solid Waste Association – Recommended Action: Receive and File

B. RSWA Website Activity Report for the third quarter of FY 2017/2018 – Recommended Action: Receive and File

5. ELECTION OF OFFICERS

This item is scheduled for the election of officers. The last election of officers occurred at the April 6, 2017 Board meeting.

6. **SOLID WASTE DISPOSAL CONTRACT RATE ADJUSTMENT – INFORMATION ITEM**

General Manager Eggart will review the solid waste disposal rates for FY 2018/2019 for the RSWA cities.

This item is an information item only, no vote is necessary.

7. **FINANCE AND BUDGET - INFORMATION & ACTION ITEMS**

A. **RSWA Investment Report for the Third Quarter of Fiscal Year 2017/2018 – Information Item (Receive and File)**

Treasurer Grosch, General Manager Eggart and Fiduciary Agent Lauren Warrem of the City of Vista will review the investment report as of March 22, 2018.

Recommended Action: Receive and file the investment report.

B. **Review Budget and Expenditure Status for the Third Quarter of Fiscal Year 2017/2018 - Information Item (Receive and File)**

Treasurer Grosch, General Manager Eggart and Fiduciary Agent Lauren Warrem of the City of Vista will review the second quarter budget and expenditure status as of March 22, 2018.

Recommended Action: Review the status of both the budget and expenditures and receive and file the reports.

C. **Review FY 2018/2019 and FY 2019/2020 Budget Process – Possible Action**

General Manager Eggart will seek direction from the Board regarding the FY 2018/2019 and FY 2019/2020 budgets. A budget subcommittee may be created.

8. **HOUSEHOLD HAZARDOUS WASTE (HHW), ORGANIC WASTE, AND OTHER SOLID WASTE ISSUES – INFORMATION AND POSSIBLE ACTION ITEM(S)**

A. **HHW Participation Reports - Information Item**

General Manager Eggart and Bill Wilson of the City of Encinitas will review the HHW participation reports for the previous quarter.

B. Legislative Update – Information Item

General Manager Eggart will update the Board on pending legislation of interest relating to solid waste and household hazardous waste.

C. Update on HHW Issues, Organic Waste Disposal Issues, and Other Potential Future Issues – Information Item

General Manager Eggart will update the Board on other current household hazardous waste, organic waste, and solid waste issues, and other potential future issues affecting RSWA.

9. ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS

A. Review Future Meeting Schedule – Possible Action Item

June 28, 2018
October 4, 2018
January 3, 2019

This item is scheduled for discussion and approval of the future meeting schedule.

B. Update on Potential Educational Conference Attendance – Information Item

General Manager Eggart will review information on upcoming educational conferences, including the Waste Expo conference in Las Vegas, Nevada, April 24-26, 2018.

C. Reports by Board Members and/or RSWA Staff Regarding Conferences Attended – Information Item

This item is scheduled to provide an opportunity for Board Members or RSWA Staff to report on conferences attended.

10. COMMENTS FROM ASSOCIATION MEMBERS, GENERAL COUNSEL AND GENERAL MANAGER

The Members may ask questions, make comments and ask that any matter be agenized for consideration at a later meeting.

11. ADJOURNMENT

Adjournment to the meeting of June 28, 2018 at 9:00 a.m. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA.

NOTE: Members of the Public may fill out a speaker slip to speak on any item on the Agenda or speak on any matter within the purview of the Association under the heading of Oral Communications.

REGIONAL SOLID WASTE ASSOCIATION

ADDRESSING THE ASSOCIATION BOARD

If you wish to speak to an item not on the posted agenda, but within the Association's subject matter jurisdiction, please submit a speaker slip to speak during Oral Communications. The Brown Act does not allow any discussion or action by the Board or staff on matters raised during public comment except: 1) to briefly respond to statements made or questions posed, 2) ask a question for clarification, 3) receive and file the matter, 4) if it is within staff's authority, refer it to them for a reply, or 5) direct that it be placed on a future board agenda for a report or action. A reasonable amount of time will be allocated by the Chair for public comment. Time donations are not permitted during Oral Communications.

If you wish to speak to an item on the agenda, please fill out a speaker slip indicating which agenda Item number you wish to speak to and hand it in before that item has been announced by the Chair. To donate time to another person, fill out a speaker slip indicating that fact. The person or persons donating time must be present when the speaker to whom they have donated time is heard.

ADDITIONAL INFORMATION: This agenda provides a brief description of each item to be considered by the Association Board. All revised or additional documents and writings related to any items on the agenda, which are distributed to all or a majority of the Board Members within 72 hours preceding a meeting, shall be available for public inspection (1) at the Solana Beach City Clerk's office during normal business hours; and (2) at the Fletcher Cove Community Center at the time of the meeting. Additional information is available through the General Manager to the Association at (714) 415-1062.

**PUBLIC NOTICE FOR THE REGULAR MEETING OF
THE REGIONAL SOLID WASTE ASSOCIATION**

**April 5, 2018
9:00 a.m.**

**Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA**

In accordance with the requirements of California Government Code Section 54954.2(a)(1), this Notice and the Agenda has been posted at Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA and Solana Beach City Hall, 635 South Highway 101, Solana Beach, CA not less than 72 hours prior to the meeting date and time above.

In compliance with the Americans With Disabilities Act, if you need special assistance to participate in this meeting, please contact the Association's General Manager, James Eggart, at (714) 415-1062 at least forty-eight (48) hours prior to the meeting to allow the Association to make reasonable arrangements to ensure accessibility to this meeting.

I, James H. Eggart, General Manager of the Regional Solid Waste Association, do hereby declare that I caused the posting of the agenda for the regular meeting of the Regional Solid Waste Association for April 5, 2018 in the locations listed above which are freely accessible to the public at or prior to 9:00 a.m. April 2, 2018.



**James H. Eggart
General Manager
Regional Solid Waste Association**

Item 4.A.

**MINUTES
REGIONAL SOLID WASTE ASSOCIATION
REGULAR MEETING**

**January 11, 2018
9:00 a.m.**

**Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA**

BOARD MEMBERS IN ATTENDANCE:

**Council Member Mark Muir, City of Encinitas
Council Member Ed Gallo, City of Escondido -- Alternate
Mayor Ron Morrison, City of National City – RSWA Chairperson
Council Member Dave Grosch, City of Poway – RSWA Treasurer
Mayor Mike Nichols, City of Solana Beach – RSWA Vice-Chairperson
Council Member Joe Green, City of Vista – RSWA Secretary**

STAFF RESOURCES IN ATTENDANCE:

**James H. Eggart, General Manager/General Counsel
Lauren Warrem, Finance Manager/Treasurer – City of Vista**

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Chairperson Morrison called the meeting to order at 9:13 a.m. Alternate Board Member Gallo attended the meeting in place of Board Member Morasco. All other Board members were in attendance.

Council Member Mark Muir led the Board in the Pledge of Allegiance.

2. SWEARING IN OF NEW BOARD MEMBERS

There were no new Board members to be sworn-in.

3. ORAL COMMUNICATIONS

This item was scheduled to provide an opportunity for public testimony on matters within the jurisdiction of the Association.

Jessica Toth of the Solana Center addressed the Board regarding programs the Solana Center is involved in, including a program with the City of Encinitas for Universal and Electronic Waste drop-off and a community compost program supported by the City of Encinitas for the drop-off of food waste to be composted.

There were no other oral communications presented.

4. CONSENT CALENDAR

The consent calendar included the following items:

- A. The receipt and filing of the Minutes of the October 5, 2017 Meeting of the Board of the Regional Solid Waste Association.
- B. The receipt and filing of RSWA's Website Activity Report for the first quarter of FY 2017/2018.

MOTION WAS MADE TO APPROVE THE CONSENT CALENDAR.

(Motion by Board Member Muir, City of Encinitas / Second by Council Member Dave Grosch, City of Poway). Motion was approved by a vote of 6 ayes, 0 nays, and 1 abstention.

Ayes: Green, Grosch, Morrison, Muir, Nichols, Gallo
Nays:
Abstain: Sinnott
Absent:

5. PRESENTATION

Moriah Saldaña of I Love a Clean San Diego, an environmental non-profit in San Diego County, made a presentation to the Board regarding the organization, resources and educational programming it provides, and sponsorship opportunities for municipalities.

6. FINANCE AND BUDGET – INFORMATION & ACTION ITEMS

A. Review Budget and Expenditure Status for the First Quarter FY 2017/2018.

Treasurer Grosch and General Manager Eggart reviewed the second quarter budget and expenditure status as of December 31, 2017.

MOTION WAS MADE TO RECEIVE AND FILE REPORT AS PRESENTED. (Motion by Council Member Joe Green, City of Vista / Second by Board Member Sinnott, City of Del Mar). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Green, Grosch, Gallo, Morrison, Muir, Nichols, Sinnott
Nays:
Abstain:
Absent:

B. Investment Report for Second Quarter – (Receive and file item)

Treasurer Grosch, General Manager Eggart, and Fiduciary Agent Warrem reviewed the investment report as of December 31, 2017.

MOTION WAS MADE TO RECEIVE AND FILE THE FINAL BUDGET AND EXPENDITURE REPORT FOR FY 2016/2017. (Motion by Board Member Sinnott, City of Del Mar / Second by Board Member Green, City of Vista). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Green, Grosch, Gallo, Morrison, Muir, Nichols, Sinnott
Nays:
Abstain:
Absent:

C. Review and Approval of Auditor's Report – Action Item

Bryan Gruber of Lance Soll & Lunghard, LLP presented an overview of the annual audit report of Lance Soll & Lunghard, LLP.

The recommendation was to approve the audit report, which includes the audit letters.

MOTION WAS MADE TO APPROVE THE AUDIT REPORT (Motion by Board Member Sinnott, City of Del Mar / Second by Vice-Chairperson Nichols, City of Solana Beach). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Green, Grosch, Gallo, Morrison, Muir, Nichols, Sinnott
Nays:
Abstain:
Absent:

7. HOUSEHOLD HAZARDOUS WASTE (HHW), ORGANIC WASTE AND OTHER SOLID WASTE ISSUES – INFORMATION AND POSSIBLE ACTION ITEM(S)

A. Organic Waste Diversion Program

This item was scheduled for the Board of Directors to discuss potential options for funding special programs associated with organic waste diversion and recycling and to provide direction regarding the use of budgeted funds allocated for this purpose. At the October 5, 2017 meeting, the Board authorized the General Manager expend up to \$7,500 from the Special Programs budget to fund a flyer promoting the diversion and recycling of organic waste and directed the General Manager to meet with the RSWA City Program Managers and other RSWA stakeholders to brainstorm additional ideas for using the funding. General Manager Eggart reported that he met with the Program Managers and stakeholders and that, as a result of the meeting, there was a general consensus to not spend \$7,500 on a flyer and to, instead, combine those funds with the rest of the Special Programs budget and pursue contracting with a third-party partner to create a messaging campaign focused on linking residents and businesses to resources for disposal of organic waste and source reduction. General Manager Eggart provided the Board with specific goals and parameters he would pursue for such a program and requested direction from the Board. The Board discussed the proposal and provided input. After discussion, the Board agreed to the suggested approach and directed that the General Manager be authorized to implement an organics diversion messaging program after consultation with the program managers utilizing available funding in the Special Programs budget without bringing it back to the Board for further action.

MOTION WAS MADE TO AUTHORIZE THE GENERAL MANAGER TO ENTER INTO CONTRACTS WITH ONE OR MORE PARTNERS ON BEHALF OF RSWA TO DEVELOP AND IMPLEMENT AN ORGANIC WASTE DIVERSION MESSAGING AND OUTREACH PROGRAM IN AN AGGREGATE AMOUNT UP TO \$15,000. (Motion by Board Member Muir, City of Encinitas / Second by Board Member Grosch, City of Poway). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Green, Grosch, Gallo, Morrison, Muir, Nichols, Sinnott
Nays:
Abstain:
Absent:

B. Household Hazardous Waste (HHW) Participation Reports – Information Item

Bill Wilson of the City of Encinitas reviewed the second quarter HHW participation reports for the Board and responded to questions. No action was taken.

C. Legislative Update

General Manager Eggart reported that the Legislature is just reconvening and there was not yet any new legislation of interest introduced.

D. Update on Household Hazardous Waste (HHW), Organic Waste Issues and Other Potential Future Issues

General Manager Eggart advised the Board that the HHW Door to Door Collections hotline had been down temporarily due to flooding, but service had been restored. General Manager Eggart also reported on the status of draft regulations to implement SB 1383 for Organic Waste Methane Emissions Reductions and notified the Board that PaintCare's Year 5 Annual Report is out and available for review.

8. ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS

A. Review Future Meeting Schedule – Possible Action Item

This item was scheduled for discussion and approval of the future meeting schedule. It was noted that the previously approved meeting schedule was as follows:

April 5, 2018
July 5, 2018
October 4, 2018

The Board discussed the meeting schedule and agreed to move the July 5, 2018 meeting to June 28.

MOTION WAS MADE TO MOVE THE JULY 5, 2018 REGULAR BOARD MEETING TO JUNE 28, 2018 AT 9:00 A.M. AT THE FLETCHER COVE COMMUNITY CENTER, 133 PACIFIC AVENUE, SOLANA BEACH. (Motion by Board Member Sinnott, City of Del Mar / Second by Board Member Green, City of Vista). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Green, Grosch, Gallo, Morrison, Muir, Nichols, Sinnott
Nays:
Abstain:
Absent:

B. Update on Potential Education Conference Attendance – Information Item

General Manager Eggart provided pertinent information regarding the upcoming Waste Expo 2018 scheduled to be held in Las Vegas on April 24-26. Jessica Toth

also provided brief information on the Zero Waste Symposium scheduled for February 6 in San Diego.

C. Reports by Board Members and/or RSWA Staff Regarding Conferences Attended

This item was scheduled to provide an opportunity for Board Members or RSWA staff to report on conferences attended. No Board Members attended conferences since the last Board meeting.

D. Memorialization of Jeff Ritchie and EDCO Update

Jeff Ritchie passed away on December 15, 2016. Board Members were provided with a copy of his obituary. Steve South and Elmer Heap of EDCO were present and discussed Jeff Ritchie's passing and his career with EDCO. Board Members offered comments.

9. COMMENTS FROM ASSOCIATION MEMBERS, GENERAL COUNSEL AND GENERAL MANAGER

Board Member Muir suggested that RSWA establish an ongoing award in Jeff Ritchie's name for achievement in the area of recycling. General Manager Eggart indicated he would look into it further and potentially bring it back for Board action.

Alternate Board Member Gallo requested that he be added to the distribution list for Agenda packets.

Board Member Muir noted that this was his last meeting and indicated how much he enjoyed his time on the Board.

Board Member Nichols commented on the size of the packet, suggested the General Manager did not need to provide so many copies, and inquired about the feasibility of purchasing iPads for Board members to review agenda packets. The Board members discussed these items and directed the General Manager to ask Board members in advance and only bring printed copies for those Board members that request it.

General Manager Eggart provided the Board members with copies of the previously approved RSWA History Document and advised that copies would also be made available to future RSWA Board members in printed or electronic format.

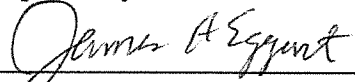
General Manager Eggart also reminded the Board members to complete and file their Form 700 annual economic disclosure statements with the General Manager by April 1st.

General Manager Eggart reported that Board Member Muir will be leaving and a new Board Member from the City of Encinitas will be present at the April 5, 2018 meeting.

10. ADJOURNMENT

Chairperson Morrison adjourned the meeting at 10:43 a.m. to the meeting of April 5, 2018 at 9:00 a.m. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach.

Respectfully Submitted:



James H. Eggart
General Manager

Approved:

Joe Green
RSWA Secretary

Item 4.B.



RSWA Quarterly Dashboard

Jan 1, 2018 - Mar 28, 2018



All Users
100.00% Sessions

Visits

282

% of Total: 100.00% (282)



Unique Visitors

237

% of Total: 100.00% (237)



Pageviews

599

% of Total: 100.00% (599)



Pages / Visit

2.12

Avg for View: 2.12 (0.00%)



Avg. Visit Duration

00:01:14

Avg for View: 00:01:14 (0.00%)



% New Visits

81.56%

Avg for View: 81.56% (0.00%)



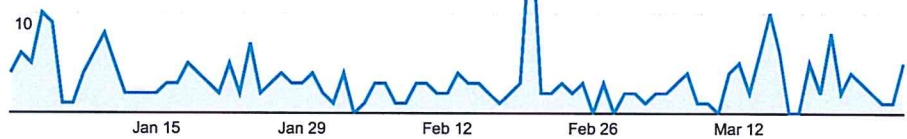
Keywords

Keyword	Sessions
solid waste associations	1

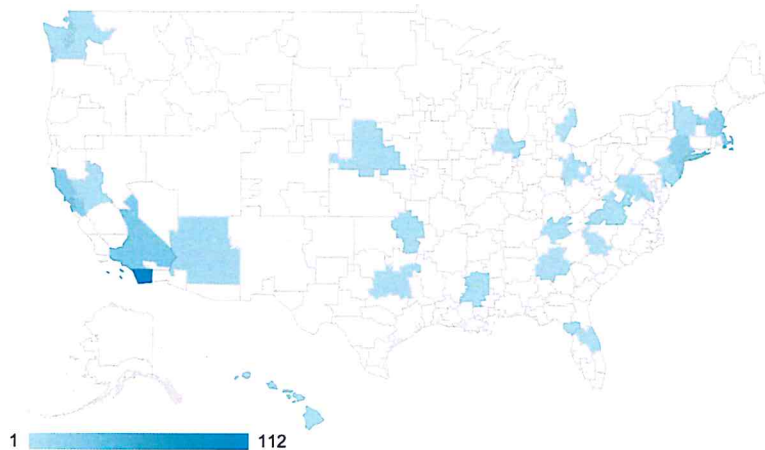
Visits

Sessions

20

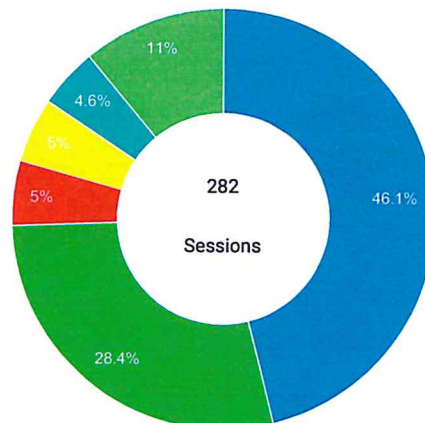


Visitor Map



Visits by Source / Medium

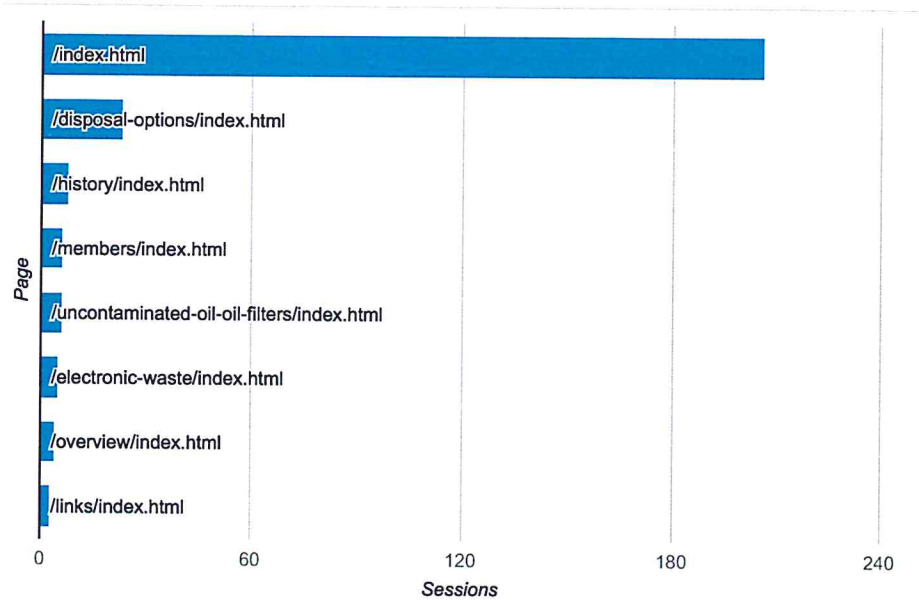
(direct) / (none) google / organic bing / organic delmar.ca.us / referral
ci.solana-beach.ca.us / referral Other



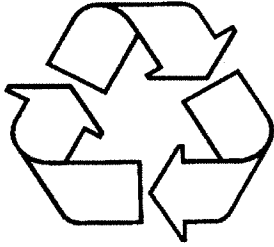
Referrerring Sites

Full Referrer	Sessions
(direct)	130
google	80
bing	14
ci.solana-beach.ca.us/index.asp	13
cityofvista.com/services/city-departments/public-works/graffiti-potholes/household-hazardous-waste-facility	9
m.facebook.com/	7
delmar.ca.us/faq.aspx	6
delmar.ca.us/278/Go-Green-Del-Mar	3
delmar.ca.us/FAQ/Topic	3
delmar.ca.us/FAQ.aspx	2

Content Overview



Item 6



REGIONAL SOLID WASTE ASSOCIATION

Member Agencies: Cities of Del Mar, Encinitas, Escondido,
National City, Poway, Solana Beach, and Vista

To: RSWA Board Members
From: General Manager James H. Eggart
Subject: EDCO Disposal Rate Adjustment for FY 2018/2019
Date: April 5, 2018

HISTORY/BACKGROUND

The Regional Solid Waste Association (RSWA) signed a twenty year Transfer and Disposal Services Agreement with EDCO Disposal Corporation (EDCO) on July 1, 1999. In January 2009, the RSWA Board approved an amendment to the agreement in the form of a Memorandum of Understanding which was the culmination of two years of negotiations between RSWA and EDCO regarding the methodology for calculation of solid waste disposal rates. The parties reached a resolution which included rate freezes as the most fair and equitable solution for moving forward. For the four north county RSWA cities, the disposal portion of the solid waste rate was frozen in fiscal years 2008/09, 2009/10, and 2015/16. For the two southern RSWA cities, these rate freezes on the solid waste disposal portion of the trash rate occurred in fiscal years 2008/09, 2009/10, 2010/11 and 2015/16.

On July 7, 2010 the RSWA Board approved an Amendment to the Transfer and Disposal Services Agreement that provided for two additional disposal rate freezes for all the RSWA cities — a rate freeze in fiscal year 2019/2020 and a rate freeze in fiscal year 2023/2024. In consideration of the Disposal Rate freezes, RSWA agreed to extend the terms of the Agreement and MOU through June 30, 2027.

DISPOSAL RATE ADJUSTMENT — FY 2018/2019

In accordance with the formula established in the Transfer and Disposal Services Agreement, the current solid waste disposal rate will increase by 3.4703% for FY 2018/2019 for all of the RSWA cities. The rate adjustment calculations are detailed in the attached memorandum from Steve South dated January 30, 2018. General Manager Eggart has reviewed the calculations in Mr. South's memorandum and determined them to be accurate.

Pursuant to the formula established by the Agreement, two-thirds of the current tip fee (or disposal rate) increases by the change in the CPI (Los-Angeles-Riverside-Orange County Index for all urban consumers) with a floor of 1.5% and a cap of 5%. The other one-third of the current tip fee changes by the difference between the CPI adjustment and the percentage increase in the volume of waste generated by the RSWA cities during the preceding calendar year. In 2017, the volume of solid waste increased by 0.42%. This year that means that two-thirds of the rate is going up by the increase in the CPI (3.61%), and one-third of the rate is going up by the difference between the change in CPI and the tonnage adjustment increase of 0.42% ($3.61\% - 0.42\% = 3.19\%$). Taken together, the net total allowable rate adjustment results in an increase of 3.4703% [$(2/3 \times 3.61\%) + (1/3 \times 3.19\%) = 3.4703\%$]

Therefore, the disposal fee for the four north county RSWA cities will increase by 3.4703%, or \$1.65, from \$47.58 per ton to \$49.23 per ton. The disposal fee for the two southern RSWA cities will also increase by 3.4703%, or \$1.49, from \$42.90 per ton to \$44.39 per ton.

ATTACHMENT

Memorandum from Steve South, CEO of EDCO dated January 30, 2018



Memo

To: James Eggart, General Manager- RSWA
From: Steve South, CEO- EDCO
Date: January 30th 2018
Re: RSWA Tip Fee Calculation for FY 2017/2018 (DRAFT)

As specified in the disposal contract between our organizations, the following formula is used to calculate the RSWA tip fee for the upcoming fiscal year beginning July 1, 2018. Please refer to the attached spreadsheet for 2017 tonnage data and the Consumer Price Index used in the calculation.

The LA-Riverside-Orange County CPI for all Urban Consumers increased 3.61% from December 2016 to December 2017.

- $\frac{2}{3}$ (or .6667) of the current tip fee increases by the change in the CPI of 3.61%. $\frac{2}{3} \times 3.61\% = 2.407\%$
- $\frac{1}{3}$ (or .3333) of the current tip fee changes by the difference between the CPI increase (3.61%) and the percentage increase in solid waste tonnage generated by RSWA cities from the previous calendar year. In 2017, RSWA tonnage increased .42% when compared to 2016.
- $\frac{1}{3}$ of the rate increases by the difference between the CPI (3.61%) and the percentage increase in tonnage (.42%) or 3.19%. $\frac{1}{3}$ of 3.19% = 1.0633%.
- The combined effect of the CPI (2.407%) and the increased tonnage calculation (1.0633%) results in an allowable increase of 3.4703% applied to entire rate.

1. Del Mar, Encinitas, Solana Beach and Vista Tip Fee Calculation.

The current tip fee of \$47.58 per ton is increased 3.4703% resulting in an increase of \$1.65 per ton. The new tip fee for these four cities on July 1, 2018 is \$49.23 per ton.

2. National City & Poway

The current tip fee in these two cities of \$42.90 is increased 3.4703% resulting in an increase of \$1.4887 or \$1.49 per ton. The new tip fee for these cities on July 1, 2018 is \$44.39 per ton.

3. Volume Rebate Calculation

The current annual volume rebate of \$255,429.74 is multiplied by the CPI increase of 3.61% which generates an additional \$9,221.01 in rebate revenue. The adjusted volume rebate is \$264,650.75. 1/3 of this amount (\$88,216.92) is increased by the percentage change of tonnage generated in 2017, (.42%). This calculation generates another \$370.51 in volume rebates. The total volume rebate to be paid to RSWA beginning July 1, 2018 is \$265,021.26.

Please review these calculations at your earliest convenience so we may proceed with rate changes in all RSWA cities.

RSWA TONNAGE ANALYSIS

<u>City</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Vista	80,618.33	80,306.68	77,272.82	78,824.46	78,449.30	82,357.62	85,559.81	86,939.07
Encinitas	57,767.74	57,294.01	55,136.71	55,654.74	57,820.69	55,561.18	57,931.97	57,267.06
Poway	45,196.77	44,639.42	43,495.06	43,820.36	46,767.20	46,950.33	46,474.72	47,089.75
Solana Beach	6,798.62	6,856.80	6,608.88	6,609.57	7,179.80	6,189.93	6,600.08	6,301.61
National City	36,981.56	34,620.13	34,694.66	35,413.68	36,090.70	37,130.05	38,457.06	37,869.91
Del Mar- W.M.	6,860.30	6,022.00	6,179.00	5,762.00	6,110.34	5,491.00	6,313.42	6,717.20
Solana Beach- W.M.	6,161.57	6,523.00	6,357.00	6,546.00	6,183.98	5,951.00	5,875.00	6,068.95
Totals	240,384.89	236,262.04	229,744.13	232,630.81	238,602.01	239,631.11	247,212.06	248,253.55
Change in Tons YOY	948.70	-4,122.85	-6,517.91	2,886.68	5,971.20	1,029.10	7,580.95	1,041.49
% Change (Cap : 10%)	0.39%	-1.72%	-2.76%	1.26%	2.57%	0.43%	3.16%	0.42%

CPI-All Urban Consumers (Current Series) Original Data Value

Series Id: CUURA421SA0, CUUSA421SA0

Not Seasonally Adjusted

Series Title: All items in Los Angeles-Riverside-Orange

Area: Los Angeles-Riverside-Orange County, CA

Item: All items

Base Period: 1982-84=100

Years: 2007 to 2017

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2007	212.584	214.760	216.500	217.845	218.596	217.273	217.454	217.330	217.697	218.696	219.943	219.373	217.338	216.260	218.416
2008	220.918	221.431	223.606	224.625	226.651	229.033	229.886	228.484	227.449	226.159	222.229	219.620	225.008	224.377	225.638
2009	220.719	221.439	221.376	221.693	222.522	223.906	224.010	224.507	225.226	225.264	224.317	223.643	223.219	221.943	224.495
2010	224.610	224.620	225.483	225.916	226.438	225.877	225.991	226.373	226.048	226.794	225.941	226.639	225.894	225.491	226.298
2011	228.652	229.729	232.241	233.319	233.367	232.328	231.303	231.833	233.022	233.049	232.731	231.567	231.928	231.606	232.251
2012	233.441	234.537	236.941	236.866	237.032	236.025	235.776	237.222	238.104	240.111	237.675	236.042	236.648	235.807	237.488
2013	238.015	239.753	239.995	239.043	239.346	239.223	238.920	239.219	239.611	239.940	238.677	238.742	239.207	239.229	239.185
2014	239.857	241.059	242.491	242.437	243.362	243.528	243.727	243.556	243.623	243.341	241.753	240.475	242.434	242.122	242.746
2015	239.724	241.297	243.738	243.569	246.093	245.459	247.066	246.328	245.431	245.812	245.711	245.357	244.632	243.313	245.951
2016	247.155	247.113	247.873	248.368	249.554	249.789	249.784	249.700	250.145	251.098	250.185	250.189	249.246	248.309	250.184
2017	252.373	253.815	254.525	254.971	255.674	255.275	256.023	256.739	257.890	258.883	259.135	259.220	256.210	254.439	257.982
											Change	9.0310			
											% Change	3.61%			

Item 7.A.

CITY OF VISTA MEMORANDUM

TO: James H. Eggart, RSWA General Manager/General Counsel
FROM: Lauren Warrem, Director of Finance/City Treasurer *UPW*
DATE: March 22, 2018
SUBJECT: Regional Solid Waste Association's Investment Report

BACKGROUND

A quarterly investment report shall be submitted to the Regional Solid Waste Association (RSWA) Board. The report shall include information in accordance with Section 53646(b) of the California Government Code.

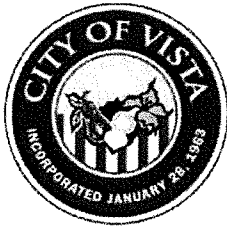
RESULTS

The invested RSWA cash balance as of March 22, 2018 was \$462,395.

In 2010, RSWA's cash invested in the Local Agency Investment Fund (LAIF) was transferred to the City of Vista and was taken in as part of the City of Vista's investment portfolio. The cash activities of RSWA are accounted for within a separate fund (Fund 709) within the City of Vista's general ledger structure. Investment earnings are allocated to RSWA on a monthly basis, based upon RSWA's cash balance as a percentage of the overall City portfolio balance.

RSWA's cash balance is available on an "on demand" basis with immediate liquidity. The most recently Council approved City of Vista Treasurer's Cash Report for the month ended December 31, 2018, is attached as a reference.

RSWA is in compliance with its adopted investment policy and California Government Code.



AGENDA REPORT

- ☒ CITY COUNCIL
- ☐ COMMUNITY DEVELOPMENT COMMISSION
- ☐ SUCCESSOR AGENCY
- ☐ BUENA SANITATION DISTRICT
- ☐ JOINT POWERS FINANCING AUTHORITY

Department: Finance

Item No: C1

Prepared By: Richard Hertz, Finance Manager
Lauren Warrem, Director/Treasurer

Meeting Date: February 27, 2018

Approved By: Patrick Johnson, City Manager

Agenda Location: Consent Calendar

SUBJECT: TREASURER'S CASH REPORT FOR THE MONTH ENDING DECEMBER 31, 2017

RECOMMENDATION: Receive and file the attached Treasurer's Cash Report for the month ending December 31, 2017.

PRIOR ACTION: On January 23, 2018, received the Treasurer's Cash Report for the month ending October 31, 2017; and received the Treasurer's Cash Report for the month ending November 30, 2017 (Vote: 5-0).

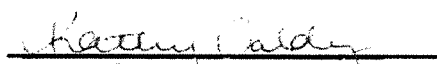
STATEMENT ON THE SUBJECT: The City Treasurer is required to submit to the City Council and City Manager a monthly report of cash and investment balances and activity. Exhibit 1 provides the details of cash and investment activity for the month of December 2017 and cash and investment balances at December 31, 2017.

The City's investment advisor, PFM Asset Management, LLC (PFM) has system controls in place to prevent transactions that would violate California Government Code Section 53600 et seq. and the City's Investment Policy. Additionally, City staff is actively monitoring trading transactions for compliance with California Government Code Section 53600 et seq. and the City's Investment Policy. No instances of non-compliance have been noted for the month of December 2017.

As of December 31, 2017, the City invests a large portion of its portfolio in U.S. Agency securities and U.S. Treasuries (37.55% and 19.14%, respectively, of the portfolio) due to safety and preservation of capital to prevent loss. In order to avoid having to sell securities at a possible loss because of unexpected or larger than normal disbursements, the City also invests a portion of its funds in the Local Agency Investment Fund (LAIF) and California Asset Management Program (CAMP), which offer same day liquidity at a constant net asset value (1.23% and 3.41% of the portfolio, respectively). Additionally, the City invests in high quality corporate notes (14.13% of the portfolio), commercial paper (4.45% of the portfolio), supra-national agency bond (4.70% of the portfolio), municipal bonds (1.75% of the portfolio), and negotiable certificates of deposit (13.64% of the portfolio) to obtain higher yields and add diversity to the portfolio.

This is the first time the City's portfolio has included a "supra-national" agency bond; therefore, it's inclusion warrants a brief explanation of what it is. A supranational entity is formed by two or more

ACTION: Approved above recommendation. Vote: 4-0 (Rigby absent)


Clerk/Secretary

SUBJECT: TREASURER'S CASH REPORT FOR THE MONTH ENDING DECEMBER 31, 2017

central governments, with the purpose of promoting economic development for the member countries. Supranational institutions finance their activities by issuing debt, such as supranational bonds. Examples of supranational institutions include the European Investment Bank and the World Bank.

In compliance with California Government Code Section 53646, the City has sufficient investment liquidity and anticipated revenues to meet the City's budgeted expenditure requirements for the next six months. All investments are in compliance with state law and the City's Investment Policy.

The City has a Section 115 Pension Trust to meet future pension obligations of the City. These funds are invested in equity and bond mutual funds (53.26% and 46.53%, respectively, of the portfolio) and money market funds (0.21% of the portfolio) in accordance with California Government Code Section 53216.1.

FISCAL IMPACT: There is no direct fiscal impact associated with the staff recommendation. As detailed on the attached Treasurer's Cash Report, cash and investments, at amortized cost, as of December 31, 2017, totaled \$240,736,281. Funds managed by fiscal agents, at market value, totaled \$2,842,290 and funds held in the Section 115 Pension Trust, at market value, totaled \$5,048,342.

EXHIBITS:

1. Treasurer's Cash Report for the Month Ending December 31, 2017

DATE: 2/2/2018
TO: Patrick Johnson, City Manager
FROM: Lauren Warrem, Director of Finance/Treasurer
PREPARED BY: Alanna Sanders, Senior Accountant
SUBJECT: Treasurer's Cash Report for the Month Ending December 31, 2017

As of December 31, 2017, the market value of the City's investment portfolio totaled \$234,403,229. The City's investment yield to maturity at market increased from 1.98% on November 30, 2017 to 2.06% on December 31, 2017. The weighted average maturity of the portfolio decreased from 993 days on November 30, 2017 to 965 days on December 31, 2017.

For accounting purposes, the City's investment balances are recorded at amortized cost. The activity presented below represents changes to the amortized cost of the City's cash and investments.

During the month of December 2017, the City's total cash and investments increased by \$5,331,321. The significant receipts and expenditures are listed below.

<u>Receipts</u>	
\$ 7,513,996	County of San Diego, property tax apportionment
1,502,491	Sales and use tax
1,465,485	Vista Real Estate Holdings 13 Unit Apartment Complex Type A Permit Fees
788,499	Prop L sales tax
<u>\$ 11,270,470</u>	

<u>Expenditures</u>	
\$ (3,036,708)	Payroll expenditures
<u>\$ (3,036,708)</u>	

CASH AND INVESTMENTS (EXCLUDING FUNDS MANAGED BY FISCAL AGENTS AND HELD IN TRUST)

Total Investments Per Attached Portfolio Details-Amortized Cost	\$	237,003,132.53
Plus Cash in Bank		3,733,148.54
TOTAL CASH AND INVESTMENTS ON DECEMBER 31, 2017	\$	240,736,281.07

Total Cash and Investments on November 30, 2017	\$	235,404,959.78
December Receipts	\$	13,300,719.50
December Disbursements		(7,969,398.21)
Net Change in Total Cash and Investments		5,331,321.29
TOTAL CASH AND INVESTMENTS ON DECEMBER 31, 2017	\$	240,736,281.07

FUNDS MANAGED BY FISCAL AGENTS	\$	2,842,289.56
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FUNDS HELD BY SECTION 115 PENSION TRUST	\$	5,048,341.97
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Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

CITY OF VISTA

Client Management Team

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ACCOUNT STATEMENT

For the Month Ending
December 31, 2017

Contents

Cover/Disclosures
Summary Statement
Individual Accounts

Accounts included in Statement

90420000 CITY OF VISTA INVESTMENT PORTFOLIO

CITY OF VISTA
LAUREN WARREN
200 CIVIC CENTER DRIVE
VISTA, CA 92084

Online Access www.pfm.com

Customer Service 1-717-232-2723



Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank

certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

PFM Fund Distributors, Inc. (PFMFI), a wholly-owned broker dealer subsidiary of PFM Asset Management LLC, is registered with the U.S. Securities and Exchange Commission (SEC) and is subject to the Rules of the Municipal Securities Rulemaking Board (MSRB) as it relates to the distribution of shares of local government investment pools. PFMFI is required to inform you of the availability of the MSRB Investor Brochure which describes the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority. The MSRB Investor Brochure can be found on the MSRB's website at www.msrb.org.

Important Disclosures

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9939 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

Account Statement

For the Month Ending December 31, 2017

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trades A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



CITY OF VISTA

Consolidated Summary Statement

Account Statement
For the Month Ending December 31, 2017

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	162,547.25	223,528,410.23
State Pool	0.00	2,880,619.83
CAMP Pool	0.00	7,994,198.87
Total	\$162,547.25	\$234,403,228.93

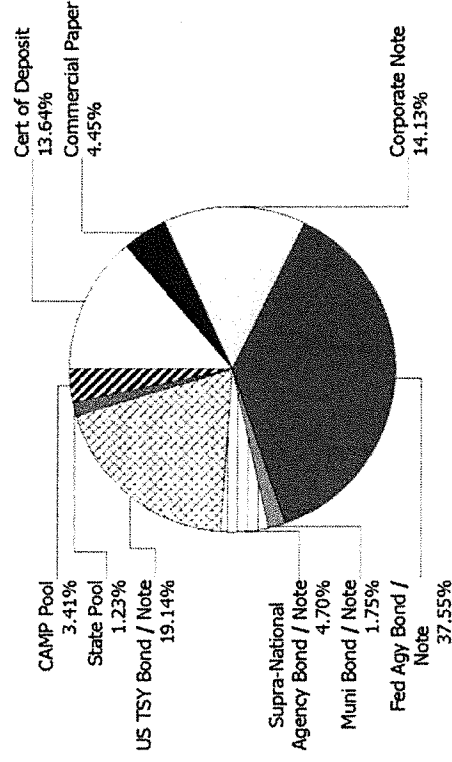
Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	10,874,818.70	4.64
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	10,673,294.27	4.55
181 days to 1 year	0.00	0.00
1 to 2 years	68,061,767.74	29.04
2 to 3 years	53,830,403.07	22.96
3 to 4 years	55,527,783.23	23.69
4 to 5 years	35,435,161.92	15.12
Over 5 years	0.00	0.00
Total	\$234,403,228.93	100.00%
Weighted Average Days to Maturity	920	

Investment Allocation

Investment Type	Closing Market Value	Percent
Certificate of Deposit	31,966,872.55	13.64
Commercial Paper	10,428,736.00	4.45
Corporate Note	33,123,853.27	14.13
Federal Agency Bond / Note	88,018,511.00	37.55
Municipal Bond / Note	4,112,016.00	1.75
Supra-National Agency Bond / Note	11,024,070.11	4.70
U.S. Treasury Bond / Note	44,854,351.30	19.14
State Pool	2,880,619.83	1.23
CAMP Pool	7,994,198.87	3.41
Total	\$234,403,228.93	100.00%

Sector Allocation





Managed Account Summary Statement

For the Month Ending December 31, 2017

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Transaction Summary - Managed Account	
Opening Market Value	\$223,378,388.32
Maturities/Calls	5,000,000.00
Principal Dispositions	0.00
Principal Acquisitions	119,968.08
Unsettled Trades	0.00
Change in Current Value	(5,452,174.44)
Closing Market Value	\$223,528,410.23

Earnings Reconciliation (Cash Basis) - Managed Account	
Interest/Dividends/Coupons Received	119,968.08
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	42,579.17
Total Cash Basis Earnings	\$162,547.25

Earnings Reconciliation (Accrual Basis)	
Ending Amortized Value of Securities	225,741,811.34
Ending Accrued Interest	1,154,788.85
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	5,000,000.00
Plus Coupons/Dividends Received	119,968.08
Less Cost of New Purchases	(5,452,174.44)
Less Beginning Amortized Value of Securities	(225,310,224.40)
Less Beginning Accrued Interest	(928,335.70)
Total Accrual Basis Earnings	\$325,833.73

Cash Balance	
Closing Cash Balance	\$386,502.49

Cash Transactions Summary - Managed Account	
Maturities/Calls	5,000,000.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	119,968.08
Principal Payments	0.00
Security Purchases	(5,452,174.44)
Net Cash Contribution	0.00
Reconciling Transactions	0.00



Portfolio Summary and Statistics

For the Month Ending **December 31, 2017**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	45,120,000.00	44,854,351.30	20.07
Supra-National Agency Bond / Note	11,105,000.00	11,024,070.11	4.93
Municipal Bond / Note	4,100,000.00	4,112,016.00	1.84
Federal Agency Bond / Note	88,905,000.00	88,018,511.00	39.37
Corporate Note	32,665,000.00	33,123,853.27	14.82
Commercial Paper	10,500,000.00	10,428,736.00	4.67
Certificate of Deposit	32,120,000.00	31,966,872.55	14.30
Managed Account Sub-Total	224,515,000.00	223,528,410.23	100.00%
Accrued Interest		1,154,788.85	
Total Portfolio	224,515,000.00	224,683,199.08	

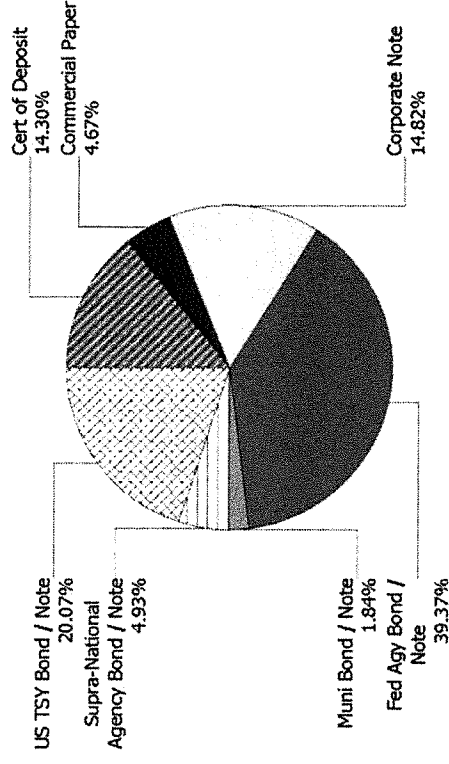
Unsettled Trades

0.00

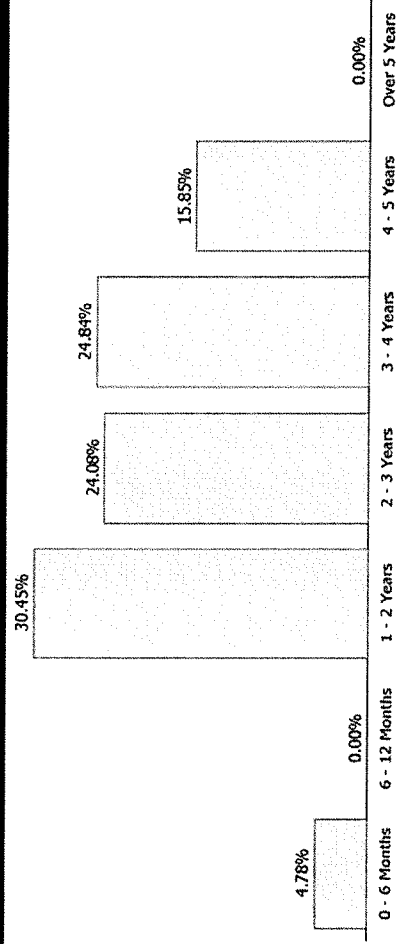
0.00

0.00

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.72%
Yield to Maturity at Market	2.06%
Duration to Worst	2.53
Weighted Average Days to Maturity	965



Managed Account Issuer Summary

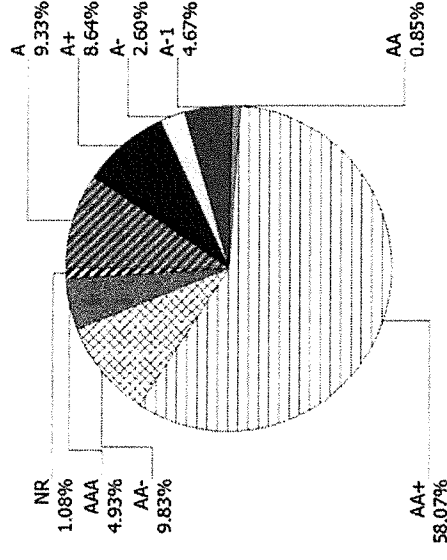
For the Month Ending December 31, 2017

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLIANCE DATA SYSTEMS CORP	240,021.36	0.11
AMERICAN EXPRESS CO	900,606.98	0.40
AMERICAN HONDA FINANCE	2,501,777.88	1.12
BANK OF MONTREAL	5,200,681.42	2.33
BANK OF NOVA SCOTIA	4,981,900.00	2.23
BNP PARIBAS	2,479,327.50	1.11
CALIFORNIA ST	2,002,580.00	0.90
CALIFORNIA STATE UNIVERSITY	497,980.00	0.22
CARDWORKS INC	242,761.68	0.11
CISCO SYSTEMS INC	4,705,920.00	2.11
COMMUNITY BANK NEVADA	239,999.80	0.11
COMMUNITY BANK PASADENA	240,317.07	0.11
COMMUNITY FINL SVCS BANK	239,273.13	0.11
CREDIT AGRICOLE SA	2,975,226.00	1.33
FANNIE MAE	46,807,054.07	20.93
FEDERAL FARM CREDIT BANKS	14,930,950.67	6.68
FEDERAL HOME LOAN BANKS	16,602,457.34	7.42
FIRST SENTRY BANK INC	240,832.06	0.11
FREDDIE MAC	9,678,048.92	4.33
GENERAL ELECTRIC CO	4,844,857.50	2.17
GOLDMAN SACHS GROUP INC	240,030.67	0.11
INTER-AMERICAN DEVELOPMENT BANK	4,398,713.78	1.97
INTL BANK OF RECONSTRUCTION AND DEV	6,625,356.33	2.96
JP MORGAN CHASE & CO	4,902,592.10	2.19
LCA BANK CORP	240,891.60	0.11
LOS ANGELES COUNTY REDEV AUTH	1,611,456.00	0.72
MITSUBISHI UFJ FINANCIAL GROUP INC	7,198,724.94	3.22
PFIZER INC	1,897,988.01	0.85
PRIVATEBANK & TRUST CO	243,270.30	0.11
SKANDINAVISKA ENSKILDA BANKEN AB	4,343,502.06	1.94
SUMITOMO MITSUI FINANCIAL GROUP INC	4,396,990.40	1.97
SWEDBANK AB	4,465,745.02	2.00

Credit Quality (S&P Ratings)





For the Month Ending **December 31, 2017**

Managed Account Issuer Summary

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Issuer	Market Value of Holdings	Percent
THE BANK OF NEW YORK MELLON CORPORATION	6,965,651.40	3.12
TOYOTA MOTOR CORP	1,461,903.48	0.65
UNILEVER PLC	302,753.37	0.14
UNITED STATES TREASURY	44,854,351.30	20.06
WELLS FARGO & COMPANY	4,882,473.09	2.18
WESTPAC BANKING CORP	3,943,443.00	1.76
Total	\$223,528,410.23	100.00%



Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 02/28/2014 2.000% 02/28/2021	912828890	2,640,000.00	AA+	Aaa	10/03/16	10/05/16	2,736,112.50	1.15	17,940.33	2,709,470.57	2,638,452.96
US TREASURY NOTES	DTD 03/31/2016 1.250% 03/31/2021	912828037	3,000,000.00	AA+	Aaa	03/15/17	03/17/17	2,914,453.13	1.99	9,581.04	2,930,754.24	2,925,936.00
US TREASURY NOTES	DTD 04/30/2014 2.250% 04/30/2021	912828WG1	4,950,000.00	AA+	Aaa	12/05/16	12/06/16	5,044,939.45	1.79	19,075.28	5,022,517.95	4,982,872.95
US TREASURY NOTES	DTD 04/30/2014 2.250% 04/30/2021	912828WG1	5,000,000.00	AA+	Aaa	05/10/16	05/10/16	5,249,218.75	1.21	19,267.96	5,168,466.10	5,033,205.00
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	4,950,000.00	AA+	Aaa	12/05/16	12/06/16	4,977,650.39	1.88	33,638.12	4,971,641.75	4,933,759.05
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	3,000,000.00	AA+	Aaa	01/03/17	01/05/17	3,006,679.69	1.95	10,276.24	3,005,385.33	2,987,109.00
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	3,000,000.00	AA+	Aaa	04/03/17	04/05/17	3,018,632.81	1.86	10,276.24	3,015,731.43	2,987,109.00
US TREASURY NOTES	DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,550,000.00	AA+	Aaa	07/06/17	07/11/17	4,545,201.17	1.90	35,701.43	4,545,699.39	4,502,720.95
US TREASURY NOTES	DTD 03/02/2015 1.750% 02/28/2022	912828J43	3,170,000.00	AA+	Aaa	03/15/17	03/17/17	3,111,553.13	2.14	18,849.24	3,120,522.83	3,121,460.96
US TREASURY NOTES	DTD 07/31/2017 1.875% 07/31/2022	912828P4	3,500,000.00	AA+	Aaa	11/01/17	11/03/17	3,478,398.44	2.01	27,462.64	3,479,122.26	3,452,557.50
US TREASURY NOTES	DTD 07/31/2015 2.000% 07/31/2022	912828X08	5,300,000.00	AA+	Aaa	08/30/17	08/31/17	5,367,078.13	1.73	44,358.70	5,362,715.59	5,259,629.90
US TREASURY N/B NOTES	DTD 08/31/2015 1.875% 08/31/2022	912828L24	1,810,000.00	AA+	Aaa	09/28/17	09/29/17	1,806,252.73	1.92	11,531.25	1,806,448.31	1,784,547.78
US TREASURY NOTES	DTD 09/30/2015 1.750% 09/30/2022	912828L57	250,000.00	AA+	Aaa	10/03/17	10/06/17	247,871.09	1.93	1,117.79	247,968.99	244,990.25
Security Type Sub-Total			45,120,000.00					45,504,041.41	1.78	259,076.26	45,386,444.74	44,854,351.30

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CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note												
INTL BANK OF RECONSTRUCTION&DEV NOTES	10/07/2014 1.875%	459058DW0	2,235,000.00	AAA	Aaa	09/27/17	09/29/17	2,247,069.00	1.60	9,778.13	2,245,565.40	2,230,145.58
INTL BANK OF RECONSTRUCTION AND DEV NOTE	09/19/2017 1.561%	45905UP32	4,475,000.00	AAA	Aaa	09/12/17	09/19/17	4,464,260.00	1.64	19,792.18	4,465,257.52	4,395,210.75
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125%	11/09/2020	4581X0CD8	4,395,000.00	AAA	Aaa	10/02/17	10/10/17	4,435,737.71	1.81	13,490.21	4,432,858.88	4,398,713.78
Security Type Sub-Total									1.70	43,060.52	11,143,681.80	11,024,070.11
Municipal Bond / Note												
LA CNTY REDEV TXBL REV BONDS DTD 07/23/2015 2.644%	08/01/2019	54465AFN7	1,600,000.00	AA-	NR	07/23/15	07/23/15	1,600,000.00	2.64	17,626.67	1,600,000.00	1,611,456.00
CAL STATE UNIV TXBL REV BONDS DTD 08/05/2015 1.982%	11/01/2019	13077CT38	500,000.00	AA-	Aa2	08/05/15	08/05/15	500,000.00	1.98	1,651.67	500,000.00	497,980.00
CA ST TAXABLE GO BONDS DTD 10/26/2017 2.500%	10/01/2022	13063DDF2	2,000,000.00	AA-	Aa3	10/18/17	10/26/17	2,027,860.00	2.20	9,027.78	2,026,883.02	2,002,580.00
Security Type Sub-Total									2.35	28,306.12	4,126,883.02	4,112,016.00
Federal Agency Bond / Note												
FFCB NOTES DTD 04/01/2015 1.300%	04/01/2019	3133EEWGI	3,000,000.00	AA+	Aaa	04/02/15	04/02/15	3,008,160.00	1.23	9,750.00	3,002,594.19	2,979,891.00
FEDERAL HOME LOAN BANK AGENCY NOTES DTD 05/12/2017 1.375%	05/28/2019	3130ABF92	1,510,000.00	AA+	Aaa	05/11/17	05/12/17	1,507,146.10	1.47	1,903.23	1,508,027.83	1,499,728.98
FHLB NOTES DTD 05/07/2012 1.625%	06/14/2019	313379EE5	3,000,000.00	AA+	Aaa	02/25/15	02/25/15	3,025,560.00	1.42	2,302.08	3,008,810.76	2,988,048.00
FNMA NOTES DTD 05/12/2014 1.750%	06/20/2019	3135G0ZE6	3,000,000.00	AA+	Aaa	09/22/15	09/22/15	3,037,050.00	1.41	1,604.17	3,014,780.64	2,995,023.00



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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FHLMC REFERENCE NOTE	DTT 07/20/2016 0.875% 07/19/2019	3137EAE81	3,625,000.00	AA+	Aaa	09/16/16	09/19/16	3,610,536.25	1.02	14,273.44	3,617,041.28	3,568,319.50
FREDDIE MAC GLOBAL NOTES	DTT 07/30/2012 1.250% 08/01/2019	3137EADK2	3,000,000.00	AA+	Aaa	09/22/15	09/22/15	2,978,610.00	1.44	15,625.00	2,991,085.77	2,970,657.00
FREDDIE MAC NOTES	DTT 07/19/2017 1.375% 08/15/2019	3137EAEH8	1,180,000.00	AA+	Aaa	07/18/17	07/19/17	1,178,265.40	1.45	7,301.25	1,178,640.76	1,169,874.42
FNMA NOTES	DTT 09/02/2016 1.000% 08/28/2019	3135G0P49	3,000,000.00	AA+	Aaa	04/06/17	04/06/17	2,969,820.00	1.43	10,250.00	2,978,999.79	2,955,747.00
FFCB NOTES	DTT 09/09/2015 1.450% 09/09/2019	3133EFCP0	2,090,000.00	AA+	Aaa	09/22/15	09/22/15	2,085,188.82	1.51	9,428.22	2,087,917.17	2,073,202.67
FNMA NOTES (ZERO CPN)	DTT 10/09/1984 0.000% 10/09/2019	313586RC5	3,155,000.00	AA-	Aa2	07/21/16	07/25/16	3,033,390.53	1.23	0.00	3,087,176.62	3,038,583.66
FANNIE MAE GLOBAL NOTES	DTT 10/25/2016 1.000% 10/24/2019	3135G0R39	4,500,000.00	AA+	Aaa	01/25/17	01/26/17	4,435,560.00	1.53	8,375.00	4,457,131.79	4,426,623.00
FHLMC NOTES	DTT 11/17/2016 1.375% 11/15/2019	3130AA3R7	2,130,000.00	AA+	Aaa	11/16/16	11/17/16	2,129,510.10	1.38	3,742.29	2,129,691.04	2,108,640.36
FNMA BENCHMARK NOTE	DTT 11/07/2014 1.750% 11/26/2019	3135G0ZY2	1,090,000.00	AA+	Aaa	05/21/15	05/21/15	1,098,469.30	1.57	1,854.51	1,093,643.05	1,086,312.53
FFCB NOTES	DTT 05/20/2015 1.600% 12/20/2019	3133EEM49	4,000,000.00	AA+	Aaa	05/28/15	05/28/15	4,003,516.00	1.58	1,955.56	4,001,543.76	3,969,276.00
FNMA NOTES	DTT 01/12/2015 1.625% 01/21/2020	3135G0A78	870,000.00	AA+	Aaa	02/25/15	02/25/15	871,426.80	1.59	6,283.33	870,613.17	864,299.76
FNMA NOTES	DTT 02/28/2017 1.500% 02/28/2020	3135G0T29	2,845,000.00	AA+	Aaa	02/24/17	02/28/17	2,843,179.20	1.52	14,580.63	2,843,681.94	2,815,477.44
FNMA NOTES (EX-CALLABLE)	DTT 03/06/2013 1.750% 03/06/2020	3135G0U05	3,000,000.00	AA+	Aaa	04/02/15	04/02/15	3,049,290.00	1.40	16,770.83	3,022,231.62	2,983,146.00
FHLMC NOTES (EX-CALLABLE)	DTT 05/31/2016 1.350% 05/26/2020	3134G9MW4	2,000,000.00	AA+	Aaa	05/31/16	05/31/16	2,000,000.00	1.35	2,625.00	2,000,000.00	1,969,198.00

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CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FNMA NOTES	DTT 08/01/2017 1.500% 07/30/2020	3135G0T60	4,400,000.00	AA+	Aaa	07/28/17	08/01/17	4,386,668.00	1.60	27,500.00	4,388,484.06	4,345,572.00
FFCB NOTES	DTT 02/04/2016 1.450% 08/04/2020	3133EFXV4	3,000,000.00	AA+	Aaa	02/29/16	02/29/16	3,016,719.00	1.32	17,762.50	3,009,902.07	2,955,399.00
FHFB AGENCY NOTES	DTT 08/27/2010 2.875% 09/11/2020	313370U55	3,000,000.00	AA+	Aaa	02/29/16	02/29/16	3,201,879.00	1.34	26,354.17	3,121,447.71	3,065,442.00
FNMA NOTES (EX-CALLABLE)	DTT 04/16/2012 2.350% 10/16/2020	3136G0AW1	2,300,000.00	AA+	Aaa	02/29/16	02/29/16	2,399,196.70	1.39	11,260.42	2,360,562.93	2,314,908.60
FFCB NOTES	DTT 11/09/2012 1.500% 11/09/2020	3133ECZAI	3,000,000.00	AA+	Aaa	02/29/16	02/29/16	3,018,330.00	1.37	6,500.00	3,011,298.84	2,953,182.00
FHFB NOTES	DTT 01/06/2015 1.875% 12/11/2020	3130A3U05	2,000,000.00	AA+	Aaa	01/08/16	01/08/16	2,016,080.00	1.70	2,083.33	2,009,780.08	1,991,708.00
FHFB NOTES	DTT 03/15/2013 1.750% 03/12/2021	313382K69	5,000,000.00	AA+	Aaa	05/10/16	05/10/16	5,107,525.00	1.29	26,493.06	5,071,804.90	4,948,890.00
FNMA NOTES (CALLABLE)	DTT 04/28/2016 1.650% 04/28/2021	3135G0J87	2,500,000.00	AA+	Aaa	05/18/16	05/18/16	2,499,850.00	1.65	7,218.75	2,499,903.50	2,461,147.50
FNMA NOTES	DTT 08/19/2016 1.250% 08/17/2021	3135G0N82	1,500,000.00	AA+	Aaa	09/22/16	09/23/16	1,494,495.00	1.33	6,979.17	1,495,893.83	1,453,539.00
FANNIE MAE NOTES	DTT 01/09/2017 2.000% 01/05/2022	3135G0S38	3,360,000.00	AA+	Aaa	02/03/17	02/09/17	3,363,595.20	1.98	32,853.33	3,362,981.19	3,337,867.68
FANNIE MAE NOTES	DTT 01/09/2017 2.000% 01/05/2022	3135G0S38	4,500,000.00	AA+	Aaa	01/25/17	01/26/17	4,480,290.00	2.09	44,000.00	4,483,860.66	4,470,358.50
FANNIE MAE NOTES	DTT 04/10/2017 1.875% 04/05/2022	3135G0T45	7,350,000.00	AA+	Aaa	06/27/17	06/29/17	7,348,897.50	1.88	32,921.88	7,349,073.46	7,258,448.40
Security Type Sub-Total			88,905,000.00					89,198,203.90	1.51	370,551.15	89,058,604.41	88,018,511.00
Corporate Note												
TOYOTA MOTOR CORP NOTES	DTT 10/18/2016 1.550% 10/18/2019	89236TDH5	1,475,000.00	AA-	Aa3	10/13/16	10/18/16	1,474,262.50	1.57	4,636.01	1,474,554.15	1,461,903.48

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CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
AMERICAN EXPRESS CREDIT (CALLABLE) CORP	DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	910,000.00	A-	A2	10/26/16	10/31/16	908,917.10	1.74	2,621.31	909,332.72	900,606.98
PFIZER INC CORP NOTE	DTD 11/21/2016 1.700% 12/15/2019	717081EB5	1,910,000.00	AA	A1	11/14/16	11/21/16	1,908,624.80	1.72	1,443.11	1,909,109.62	1,897,988.01
CISCO SYSTEMS INC CORP NOTE	DTD 11/17/2009 4.450% 01/15/2020	17275RAH5	4,500,000.00	AA-	A1	09/20/16	09/23/16	4,921,785.00	1.54	92,337.50	4,762,283.54	4,705,920.00
WELLS FARGO & CO CORP BONDS	DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	4,650,000.00	A	A2	09/15/16	09/20/16	4,705,102.50	1.78	41,933.96	4,684,519.04	4,639,802.55
UNILEVER CAPITAL CORP BONDS	DTD 05/05/2017 1.800% 05/05/2020	904764AV9	305,000.00	A+	A1	05/02/17	05/05/17	304,027.05	1.91	854.00	304,235.11	302,753.37
JP MORGAN CHASE & CO CORP NT (CALLABLE)	DTD 03/01/2016 2.550% 03/01/2021	46625HQJ2	4,900,000.00	A-	A3	09/15/16	09/20/16	4,988,200.00	2.12	41,650.00	4,963,176.34	4,902,592.10
BANK OF NEW YORK MELLON CORP (CALLABLE)	DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	2,150,000.00	A	A1	09/05/17	09/07/17	2,187,195.00	2.00	11,347.22	2,183,971.68	2,154,841.80
BANK OF NEW YORK MELLON CORP (CALLABLE)	DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	4,800,000.00	A	A1	09/15/16	09/20/16	4,926,624.00	1.89	25,333.33	4,891,578.34	4,810,809.60
AMERICAN HONDA FINANCE	DTD 07/12/2016 1.650% 07/12/2021	02665WBF7	2,565,000.00	A+	A2	08/02/17	08/03/17	2,527,089.30	2.04	19,868.06	2,530,913.41	2,501,777.88
GENERAL ELECTRIC CO BONDS	DTD 10/17/2011 4.650% 10/17/2021	36962G5J9	4,500,000.00	A	A2	01/25/17	01/30/17	4,941,405.00	2.43	43,012.50	4,859,274.20	4,844,857.50
Security Type Sub-Total		32,665,000.00						33,793,232.25	1.93	285,037.00	33,472,948.15	33,123,853.27
Commercial Paper												



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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper												
BANK OF TOKYO MITSUBISHI UFJ LTD COMM PA	DTT 08/11/2017 0.000% 04/11/2018	06538CDB4	2,500,000.00	A-1	P-1	10/13/17	10/13/17	2,481,250.00	1.51	0.00	2,489,583.33	2,487,862.50
BANK TOKYO-MIT UFJ NY COMM PAPER	DTT 07/27/2017 0.000% 04/23/2018	06538CDP3	2,500,000.00	A-1	P-1	10/23/17	10/24/17	2,480,768.75	1.54	0.00	2,488,100.00	2,486,320.00
CREDIT AGRICOLE CTB NY COMM PAPER	DTT 12/13/2017 0.000% 06/13/2018	22533UFD0	3,000,000.00	A-1	P-1	12/13/17	12/13/17	2,973,913.33	1.74	0.00	2,976,636.66	2,975,226.00
BNP PARIBAS NY BRANCH COMM PAPER	DTT 10/02/2017 0.000% 06/15/2018	09659CFF0	2,500,000.00	A-1	P-1	12/15/17	12/15/17	2,478,261.11	1.74	0.00	2,480,291.65	2,479,327.50
Security Type Sub-Total			10,500,000.00					10,414,193.19	1.64	0.00	10,434,611.64	10,428,736.00
Certificate of Deposit												
BANK OF MONTREAL CHI CERT DEP	DTT 05/26/2016 1.050% 05/25/2018	05581WGE9	245,000.00	NR	NR	05/26/16	05/26/16	245,000.00	1.04	260.77	245,000.00	244,558.27
BANK OF MONTREAL CHICAGO CERT DEPOS	DTT 02/09/2017 1.880% 02/07/2019	06427KRC3	4,950,000.00	A+	A1	02/08/17	02/09/17	4,950,000.00	1.90	37,224.00	4,950,000.00	4,956,123.15
BANK OF NOVA SCOTIA HOUSTON LT CD	DTT 04/06/2017 1.910% 04/05/2019	06417GUE6	5,000,000.00	A+	A1	04/05/17	04/06/17	5,000,000.00	1.91	23,344.44	5,000,000.00	4,981,900.00
SUMITOMO MITSUI BANK NY CD	DTT 05/04/2017 2.050% 05/03/2019	86563YVN0	4,400,000.00	A	A1	05/03/17	05/04/17	4,400,000.00	2.05	14,782.78	4,400,000.00	4,396,990.40
PRIVATEBANK & TRUST CO CERT DEP	DTT 05/20/2016 1.100% 05/20/2019	74267GVE4	245,000.00	NR	NR	05/20/16	05/20/16	245,000.00	1.09	310.11	245,000.00	243,270.30
MERRICK BANK CERT DEPOSIT	DTT 05/19/2016 1.100% 05/20/2019	59013JP89	245,000.00	NR	NR	05/20/16	05/20/16	245,000.00	1.09	95.99	245,000.00	242,761.68
WELLS FARGO CO CERT DEPOSIT	DTT 06/01/2016 1.250% 06/03/2019	9497485K9	245,000.00	AA-	Aa1	06/01/16	06/01/16	245,000.00	1.03	260.10	245,000.00	242,670.54
SKANDINAV ENSKILDA BANKEN NY CD	DTT 08/04/2017 1.840% 08/02/2019	83050FXT3	4,400,000.00	A+	Aa3	08/03/17	08/04/17	4,398,284.00	1.85	33,733.33	4,398,637.58	4,343,502.06



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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit												
BANK TOKYO MITSUBISHI UFJ LTD LT CD DTD 09/27/2017 2.070% 09/25/2019		06539RGM3	2,235,000.00	A+	A1	09/25/17	09/27/17	2,235,000.00	2.07	12,337.20	2,235,000.00	2,224,542.44
LCA BANK CORP CERT DEPOSIT DTD 05/20/2016 1.250% 05/20/2020		501798JF0	245,000.00	NR	NR	05/20/16	05/20/16	245,000.00	1.23	352.40	245,000.00	240,891.60
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020		96121T4A3	3,950,000.00	AA-	Aa3	08/03/17	08/07/17	3,950,000.00	2.05	32,390.00	3,950,000.00	3,943,443.00
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020		87019U6D6	4,490,000.00	AA-	Aa3	11/16/17	11/17/17	4,490,000.00	2.30	12,740.38	4,490,000.00	4,465,745.02
COMMUNITY BANK PASADENA CERT DEP DTD 05/23/2016 1.300% 11/23/2020		203507AT5	245,000.00	NR	NR	05/23/16	05/23/16	245,000.00	1.27	78.53	245,000.00	240,317.07
COMMUNITY FINL SVCS BANK CERT DEPOSIT DTD 06/06/2016 1.350% 12/04/2020		20364ABL8	245,000.00	NR	NR	06/06/16	06/06/16	245,000.00	1.32	235.60	245,000.00	239,273.13
FIRST SENTRY BANK INC CERT DEP DTD 05/20/2016 1.400% 05/20/2021		33640RCH8	245,000.00	NR	NR	05/20/16	05/20/16	245,000.00	1.36	112.77	245,000.00	240,832.06
COMENITY CAPITAL BANK CERT DEPOSIT DTD 05/23/2016 1.500% 05/24/2021		20033AOH2	245,000.00	NR	NR	05/23/16	05/23/16	245,000.00	1.45	90.62	245,000.00	240,021.36
GOLDMAN SACHS GROUP INC CERT DEP DTD 05/25/2016 1.450% 05/25/2021		38148PEV5	245,000.00	NR	NR	05/25/16	05/25/16	245,000.00	1.41	360.12	245,000.00	240,030.67
COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021		20356YB11	245,000.00	NR	NR	05/27/16	05/27/16	245,000.00	1.41	48.66	245,000.00	239,999.80
Security Type Sub-Total			32,120,000.00					32,118,284.00	1.95	168,757.80	32,118,637.58	31,966,872.55
Managed Account Sub-Total			224,515,000.00					226,302,881.46	1.72	1,154,788.85	225,741,811.34	223,528,410.23
Securities Sub-Total			\$224,515,000.00					\$226,302,881.46	1.72%	\$1,154,788.85	\$225,741,811.34	\$223,528,410.23
Accrued Interest												\$1,154,788.85
Total Investments												\$224,683,199.08

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Security Type/Description

Dated Date/Coupon/Maturity

CUSIP

Par

Broker

Next Call
Date

Market
Price

Market
Value

Unreal G/L
On Cost

Unreal G/L
Amort Cost

Effective
Duration

Duration
to Worst at Mkt

U.S. Treasury Bond / Note

US TREASURY NOTES	912828B90	2,640,000.00	MERRILL		99.94	2,638,452.96	(97,659.54)	(71,017.61)	3.03	3.03	2.02
DTD 02/28/2014 2.000% 02/28/2021											
US TREASURY NOTES	912828O37	3,000,000.00	MERRILL		97.53	2,925,936.00	11,482.87	(4,818.24)	3.15	3.15	2.04
DTD 03/31/2016 1.250% 03/31/2021											
US TREASURY NOTES	912828WG1	4,950,000.00	BNP PARI		100.66	4,982,872.95	(62,066.50)	(39,645.00)	3.18	3.18	2.04
DTD 04/30/2014 2.250% 04/30/2021											
US TREASURY NOTES	912828WG1	5,000,000.00	NEW ACCT		100.66	5,033,205.00	(216,013.75)	(135,261.10)	3.18	3.18	2.04
DTD 04/30/2014 2.250% 04/30/2021											
US TREASURY NOTES	912828D72	4,950,000.00	MERRILL		99.67	4,933,759.05	(43,891.34)	(37,882.70)	3.49	3.49	2.09
DTD 09/02/2014 2.000% 08/31/2021											
US TREASURY NOTES	912828F96	3,000,000.00	CITIGRP		99.57	2,987,109.00	(19,570.69)	(18,276.33)	3.66	3.66	2.12
DTD 10/31/2014 2.000% 10/31/2021											
US TREASURY NOTES	912828F96	3,000,000.00	RBC		99.57	2,987,109.00	(31,523.81)	(28,622.43)	3.66	3.66	2.12
DTD 10/31/2014 2.000% 10/31/2021											
US TREASURY NOTES	912828V72	4,550,000.00	MORGAN_S		98.96	4,502,720.95	(42,480.22)	(42,978.44)	3.88	3.88	2.14
DTD 01/31/2017 1.875% 01/31/2022											
US TREASURY NOTES	912828J43	3,170,000.00	CITIGRP		98.47	3,121,460.96	9,907.83	938.13	3.97	3.97	2.14
DTD 03/02/2015 1.750% 02/28/2022											
US TREASURY NOTES	912828P4	3,500,000.00	GOLDMAN		98.64	3,452,557.50	(25,840.94)	(26,564.76)	4.33	4.33	2.19
DTD 07/31/2017 1.875% 07/31/2022											
US TREASURY NOTES	912828X08	5,300,000.00	MORGAN_S		99.24	5,259,629.90	(107,448.23)	(103,085.69)	4.32	4.32	2.18
DTD 07/31/2015 2.000% 07/31/2022											
US TREASURY N/B NOTES	912828L24	1,810,000.00	CITIGRP		98.59	1,784,547.78	(21,704.95)	(21,900.53)	4.41	4.41	2.19
DTD 08/31/2015 1.875% 08/31/2022											
US TREASURY NOTES	912828L57	250,000.00	HSBC		98.00	244,990.25	(2,880.84)	(2,978.74)	4.50	4.50	2.20
DTD 09/30/2015 1.750% 09/30/2022											
Security Type Sub-Total		45,120,000.00				44,854,351.30	(649,690.11)	(532,093.44)	3.67	3.67	2.11

Supra-National Agency Bond / Note

INTL BANK OF RECONSTRUCTION&DEV NOTES	459058DW0	2,235,000.00	CITIGRP		99.78	2,230,145.58	(16,923.42)	(15,419.82)	1.72	1.72	2.00
DTD 10/07/2014 1.875% 10/07/2019											

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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Supra-National Agency Bond / Note												
INTL BANK OF RECONSTRUCTION AND DEV NOTE		45905UP32	4,475,000.00	HSBC		98.22	4,395,210.75	(69,049.25)	(70,046.77)	2.61	2.61	2.25
DTD 09/19/2017 1.561% 09/12/2020												
INTER-AMERICAN DEVELOPMENT BANK		4581X0CD8	4,395,000.00	HSBC		100.08	4,398,713.78	(37,023.93)	(34,145.10)	2.75	2.75	2.09
DTD 11/08/2013 2.125% 11/09/2020												
Security Type Sub-Total			11,105,000.00				11,024,070.11	(122,996.60)	(119,611.69)	2.49	2.49	2.14
Municipal Bond / Note												
LA CNTY REDEV TXBL REV BONDS		54465AFN7	1,600,000.00	NEW ACCT		100.72	1,611,456.00	11,456.00	11,456.00	1.53	1.53	2.18
DTD 07/23/2015 2.644% 08/01/2019												
CAL STATE UNIV TXBL REV BONDS		13077CT38	500,000.00	NEW ACCT		99.60	497,980.00	(2,020.00)	(2,020.00)	1.78	1.78	2.21
DTD 08/05/2015 1.982% 11/01/2019												
CA ST TAXABLE GO BONDS		13063DDF2	2,000,000.00	JPM_CHAS		100.13	2,002,580.00	(25,280.00)	(24,303.02)	4.43	4.43	2.47
DTD 10/26/2017 2.500% 10/01/2022												
Security Type Sub-Total			4,100,000.00				4,112,016.00	(15,844.00)	(14,867.02)	2.97	2.97	2.33
Federal Agency Bond / Note												
FFCB NOTES		3133EEWG1	3,000,000.00	NEW ACCT		99.33	2,979,891.00	(28,269.00)	(22,703.19)	1.23	1.23	1.84
DTD 04/01/2015 1.300% 04/01/2019												
FEDERAL HOME LOAN BANK AGENCY NOTES		3130ABF92	1,510,000.00	MERRILL		99.32	1,499,728.98	(7,417.12)	(8,298.85)	1.39	1.39	1.87
DTD 05/12/2017 1.375% 05/28/2019												
FHLB NOTES		313379EE5	3,000,000.00	NEW ACCT		99.60	2,988,048.00	(37,512.00)	(20,762.76)	1.43	1.43	1.90
DTD 05/07/2012 1.625% 06/14/2019												
FNMA NOTES		3135G0ZE6	3,000,000.00	NEW ACCT		99.83	2,995,023.00	(42,027.00)	(19,757.64)	1.44	1.44	1.86
DTD 05/12/2014 1.750% 06/20/2019												
FHLMC REFERENCE NOTE		3137EAEF1	3,625,000.00	WELLSFAR		98.44	3,568,319.50	(42,216.75)	(48,721.78)	1.52	1.52	1.90
DTD 07/20/2016 0.875% 07/19/2019												
FREDDIE MAC GLOBAL NOTES		3137EADK2	3,000,000.00	NEW ACCT		99.02	2,970,657.00	(7,953.00)	(20,428.77)	1.55	1.55	1.88
DTD 07/30/2012 1.250% 08/01/2019												
FREDDIE MAC NOTES		3137EAEH8	1,180,000.00	NOMURA		99.14	1,169,874.42	(8,390.98)	(8,766.34)	1.59	1.59	1.91
DTD 07/19/2017 1.375% 08/15/2019												

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Federal Agency Bond / Note												
FNMA NOTES	DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	3,000,000.00	MORGAN_S		98.52	2,955,747.00	(14,073.00)	(23,252.79)	1.63	1.63	1.91
FFCB NOTES	DTD 09/09/2015 1.450% 09/09/2019	3133EFCP0	2,090,000.00	NEW ACCT		99.20	2,073,202.67	(11,986.15)	(14,714.50)	1.65	1.65	1.94
FNMA NOTES (ZERO CPN)	DTD 10/09/1984 0.000% 10/09/2019	313586RC5	3,155,000.00	NEW ACCT		96.31	3,038,583.66	5,193.13	(48,592.96)	1.75	1.75	2.13
FANNIE MAE GLOBAL NOTES	DTD 10/25/2016 1.000% 10/24/2019	3135G0R39	4,500,000.00	BARCLAYS		98.37	4,426,623.00	(8,937.00)	(30,508.79)	1.78	1.78	1.92
FHLB NOTES	DTD 11/17/2016 1.375% 11/15/2019	3130AA3R7	2,130,000.00	MERRILL		99.00	2,108,640.36	(20,869.74)	(21,050.68)	1.83	1.83	1.92
FNMA BENCHMARK NOTE	DTD 11/07/2014 1.750% 11/26/2019	3135G0ZV2	1,090,000.00	NEW ACCT		99.66	1,086,312.53	(12,156.77)	(7,330.52)	1.86	1.86	1.93
FFCB NOTES	DTD 05/20/2015 1.600% 12/20/2019	3133EEM49	4,000,000.00	NEW ACCT		99.23	3,969,276.00	(34,240.00)	(32,267.76)	1.93	1.93	2.00
FNMA NOTES	DTD 01/12/2015 1.625% 01/21/2020	3135G0A78	870,000.00	NEW ACCT		99.34	864,299.76	(7,127.04)	(6,313.41)	2.00	2.00	1.95
FNMA NOTES	DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	2,845,000.00	JPM_CHAS		98.96	2,815,477.44	(27,701.76)	(28,204.50)	2.10	2.10	1.99
FNMA NOTES (EX-CALLABLE)	DTD 03/06/2013 1.750% 03/06/2020	3135G0UUS	3,000,000.00	NEW ACCT		99.44	2,983,146.00	(66,144.00)	(39,085.62)	2.12	2.12	2.01
FHLMC NOTES (EX-CALLABLE)	DTD 05/31/2016 1.350% 05/26/2020	3134G9MW4	2,000,000.00	NEW ACCT		98.46	1,969,198.00	(30,802.00)	(30,802.00)	2.35	2.35	2.01
FNMA NOTES	DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	4,400,000.00	BARCLAYS		98.76	4,345,572.00	(41,096.00)	(42,912.06)	2.50	2.50	1.99
FFCB NOTES	DTD 02/04/2016 1.450% 08/04/2020	3133EFXV4	3,000,000.00	NEW ACCT		98.51	2,955,399.00	(61,320.00)	(54,503.07)	2.51	2.51	2.04
FHLB AGENCY NOTES	DTD 08/27/2010 2.875% 09/11/2020	313370U55	3,000,000.00	NEW ACCT		102.18	3,065,442.00	(136,437.00)	(56,005.71)	2.57	2.57	2.04
FNMA NOTES (EX-CALLABLE)	DTD 04/16/2012 2.350% 10/16/2020	3136G0AW1	2,300,000.00	NEW ACCT		100.65	2,314,908.60	(84,288.10)	(45,654.33)	2.68	2.68	2.11
FFCB NOTES	DTD 11/09/2012 1.500% 11/09/2020	3133EC2A1	3,000,000.00	NEW ACCT		98.44	2,953,182.00	(65,148.00)	(58,116.84)	2.77	2.77	2.07
FHLB NOTES	DTD 01/06/2015 1.875% 12/11/2020	3130A3UQ5	2,000,000.00	NEW ACCT		99.59	1,991,708.00	(24,372.00)	(18,072.08)	2.85	2.85	2.02



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Federal Agency Bond / Note											
FHLB NOTES DTD 03/15/2013 1.750% 03/12/2021	313382K69	5,000,000.00	NEW ACCT		98.98	4,948,890.00	(158,635.00)	(122,914.90)	3.07	3.07	2.08
FNMA NOTES (CALLABLE) DTD 04/28/2016 1.650% 04/28/2021	3135G0J87	2,500,000.00	NEW ACCT	01/28/18	98.45	2,461,147.50	(38,702.50)	(38,756.00)	3.01	3.21	2.14
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	1,500,000.00	BARCLAYS		96.90	1,453,539.00	(40,956.00)	(42,354.83)	3.50	3.50	2.14
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	3,360,000.00	STIFEL		99.34	3,337,867.68	(25,727.52)	(25,113.51)	3.80	3.80	2.17
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	4,500,000.00	CITIGRP		99.34	4,470,358.50	(9,931.50)	(13,502.16)	3.80	3.80	2.17
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	7,350,000.00	TD		98.75	7,258,448.40	(90,449.10)	(90,625.06)	4.05	4.05	2.18
Security Type Sub-Total		88,905,000.00			88.018,511.00	(1,179,692.90)	(1,040,093.41)	2.42	2.42	2.42	2.02

Corporate Note											
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	1,475,000.00	MERRILL		99.11	1,461,903.48	(12,359.02)	(12,650.67)	1.76	1.76	2.06
AMERICAN EXPRESS CREDIT (CALLABLE) CORP	0258M0EC9	910,000.00	RBC CAP	09/30/19	98.97	900,606.98	(8,310.12)	(8,725.74)	1.78	1.79	2.28
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	1,910,000.00	MERRILL		99.37	1,897,988.01	(10,636.79)	(11,121.61)	1.91	1.91	2.03
CISCO SYSTEMS INC CORP NOTE DTD 11/17/2009 4.450% 01/15/2020	17275RAH5	4,500,000.00	GOLDMAN		104.58	4,705,920.00	(215,865.00)	(56,363.54)	1.92	1.92	2.14
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	949748GF1	4,650,000.00	WELLSFAR		99.78	4,639,802.55	(65,299.95)	(44,716.49)	2.01	2.01	2.26
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	305,000.00	MORGAN_S		99.26	302,753.37	(1,273.68)	(1,481.74)	2.28	2.28	2.12
JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021	46625HQJ2	4,900,000.00	US BANK	02/01/21	100.05	4,902,592.10	(85,607.90)	(60,584.24)	2.97	2.92	2.53



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Corporate Note												
BANK OF NEW YORK MELLON CORP (CALLABLE)		06406FAA1	2,150,000.00	WELLS_FA	03/15/21	100.23	2,154,841.80	(32,353.20)	(29,129.88)	3.11	3.05	2.43
DTD 02/19/2016 2.500% 04/15/2021												
BANK OF NEW YORK MELLON CORP (CALLABLE)		06406FAA1	4,800,000.00	WELLSFAIR	03/15/21	100.23	4,810,809.60	(115,814.40)	(80,768.74)	3.11	3.05	2.43
DTD 02/19/2016 2.500% 04/15/2021												
AMERICAN HONDA FINANCE		02665WBF7	2,565,000.00	CITIGRP		97.54	2,501,777.88	(25,311.42)	(29,135.53)	3.38	3.38	2.38
DTD 07/12/2016 1.650% 07/12/2021												
GENERAL ELECTRIC CO BONDS		36962G5J9	4,500,000.00	STIFEL		107.66	4,844,857.50	(96,547.50)	(14,416.70)	3.46	3.46	2.52
DTD 10/17/2011 4.650% 10/17/2021												
Security Type Sub-Total			32,665,000.00				33,123,853.27	(669,378.98)	(349,094.88)	2.66	2.64	2.34
Commercial Paper												
BANK OF TOKYO MITSUBISHI UFJ LTD COMM PA		06538CDB4	2,500,000.00	BTM		99.51	2,487,862.50	6,612.50	(1,720.83)	0.27	0.27	1.74
DTD 08/11/2017 0.000% 04/11/2018												
BANK TOKYO-MIT UFJ NY COMM PAPER		06538CDP3	2,500,000.00	BTM		99.45	2,486,320.00	5,551.25	(1,780.00)	0.31	0.31	1.75
DTD 07/27/2017 0.000% 04/23/2018												
CREDIT AGRICOLE CIB NY COMM PAPER		22533UFD0	3,000,000.00	CREDAG		99.17	2,975,226.00	1,312.67	(1,410.66)	0.45	0.45	1.83
DTD 12/13/2017 0.000% 06/13/2018												
BNP PARIBAS NY BRANCH COMM PAPER		09659CF0	2,500,000.00	BNP_PARI		99.17	2,479,327.50	1,066.39	(964.15)	0.45	0.45	1.81
DTD 10/02/2017 0.000% 06/15/2018												
Security Type Sub-Total			10,500,000.00				10,428,736.00	14,542.81	(5,875.64)	0.37	0.37	1.78
Certificate of Deposit												
BANK OF MONTREAL CHI CERT DEP		05581WGE9	245,000.00	NEW ACCT		99.82	244,558.27	(441.73)	(441.73)	0.39	0.39	1.24
DTD 05/26/2016 1.050% 05/25/2018												
BANK OF MONTREAL CHICAGO CERT DEPOS		06427KRC3	4,950,000.00	GOLDMAN		100.12	4,956,123.15	6,123.15	6,123.15	1.09	1.09	1.73
DTD 02/09/2017 1.880% 02/07/2019												
BANK OF NOVA SCOTIA HOUSTON LT CD		06417GUE6	5,000,000.00	MERRILL		99.64	4,981,900.00	(18,100.00)	(18,100.00)	1.25	1.25	1.42
DTD 04/06/2017 1.910% 04/05/2019												

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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit												
SUMITOMO MITSUI BANK NY CD	DTD 05/04/2017 2.050% 05/03/2019	86563YVN0	4,400,000.00	JPM_CHAS		99.93	4,396,990.40	(3,009.60)	(3,009.60)	1.33	1.33	1.32
PRIVATEBANK & TRUST CO CERT DEP	DTD 05/20/2016 1.100% 05/20/2019	74267GVE4	245,000.00	NEW ACCT		99.29	243,270.30	(1,729.70)	(1,729.70)	1.37	1.37	1.59
MERRICK BANK CERT DEPOSIT	DTD 05/19/2016 1.100% 05/20/2019	59013JPB9	245,000.00	NEW ACCT		99.09	242,761.68	(2,238.32)	(2,238.32)	1.37	1.37	1.74
WELLS FARGO CO CERT DEPOSIT	DTD 06/01/2016 1.250% 06/03/2019	949748SK9	245,000.00	NEW ACCT		99.05	242,670.54	(2,329.46)	(2,329.46)	1.41	1.41	1.89
SKANDINAV ENSKILDA BANKEN NY CD	DTD 08/04/2017 1.840% 08/02/2019	83050FXT3	4,400,000.00	BARCLAYS		98.72	4,343,502.06	(54,781.94)	(55,135.52)	1.55	1.55	2.17
BANK TOKYO MITSUBISHI UFJ LTD LT CD	DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	2,235,000.00	MITSU		99.53	2,224,542.44	(10,457.56)	(10,457.56)	1.72	1.72	2.01
LCA BANK CORP CERT DEPOSIT	DTD 05/20/2016 1.250% 05/20/2020	501798JF0	245,000.00	NEW ACCT		98.32	240,891.60	(4,108.40)	(4,108.40)	2.36	2.36	1.92
WESTPAC BANKING CORP NY CD	DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	3,950,000.00	JPM_CHAS		99.83	3,943,443.00	(6,557.00)	(6,557.00)	2.57	2.57	2.06
SWEDBANK (NEW YORK) CERT DEPOS	DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	4,490,000.00	MERRILL		99.46	4,465,745.02	(24,254.98)	(24,254.98)	2.76	2.76	2.50
COMMUNITY BANK PASADENA CERT DEP	DTD 05/23/2016 1.300% 11/23/2020	203507AT5	245,000.00	NEW ACCT		98.09	240,317.07	(4,682.93)	(4,682.93)	2.87	2.87	1.92
COMMUNITY FINL SVCS BANK CERT DEPOSIT	DTD 06/06/2016 1.350% 12/04/2020	20364ABL8	245,000.00	NEW ACCT		97.66	239,273.13	(5,726.87)	(5,726.87)	2.90	2.90	2.10
FIRST SENTRY BANK INC CERT DEP	DTD 05/20/2016 1.400% 05/20/2021	33640RCH8	245,000.00	NEW ACCT		98.30	240,832.06	(4,167.94)	(4,167.94)	3.36	3.36	1.85
COMENITY CAPITAL BANK CERT DEPOSIT	DTD 05/23/2016 1.500% 05/24/2021	20033AOH2	245,000.00	NEW ACCT		97.97	240,021.36	(4,978.64)	(4,978.64)	3.36	3.36	2.03
GOLDMAN SACHS GROUP INC CERT DEP	DTD 05/25/2016 1.450% 05/25/2021	38148PEV5	245,000.00	NEW ACCT		97.97	240,030.67	(4,969.33)	(4,969.33)	3.37	3.37	1.99
COMMUNITY BANK NEVADA CERT DEP	DTD 05/27/2016 1.450% 05/27/2021	20356YB11	245,000.00	NEW ACCT		97.96	239,999.80	(5,000.20)	(5,000.20)	3.37	3.37	1.99
Security Type Sub-Total			32,120,000.00				31,966,872.55	(151,411.45)	(151,765.03)	1.78	1.78	1.86

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Managed Account Fair Market Value & Analytics

For the Month Ending December 31, 2017

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Managed Account Sub-Total		224,515,000.00			223,528,410.23	(2,774,471.23)	(2,213,401.11)	2.53	2.53	2.06	
Securities Sub-Total		\$224,515,000.00			\$223,528,410.23	(\$2,774,471.23)	(\$2,213,401.11)	2.53	2.53	2.06%	
Accrued Interest					\$1,154,788.85						
Total Investments					\$224,683,199.08						



Managed Account Security Transactions & Interest

For the Month Ending December 31, 2017

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Transaction Type		Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY												
		12/13/17	12/13/17	CREDIT AGRICOLE CIB NY COMM PAPER	22533UFD0	3,000,000.00	(2,973,913.33)	0.00	(2,973,913.33)			
				DTD 12/13/2017 0.000% 06/13/2018								
		12/15/17	12/15/17	BNP PARIBAS NY BRANCH COMM PAPER	09659CFF0	2,500,000.00	(2,478,261.11)	0.00	(2,478,261.11)			
				DTD 10/02/2017 0.000% 06/15/2018								
Transaction Type Sub-Total						5,500,000.00	(5,452,174.44)	0.00	(5,452,174.44)			
INTEREST												
		12/01/17	12/01/17	WELLS FARGO CO CERT DEPOSIT	9497485K9	245,000.00	0.00	251.71	251.71			
				DTD 06/01/2016 1.250% 06/03/2019								
		12/04/17	12/04/17	MONEY MARKET FUND	MONEY0002	0.00	0.00	475.27	475.27			
		12/06/17	12/06/17	COMMUNITY FINL SVCS BANK CERT DEPOSIT	20364ABL8	245,000.00	0.00	271.85	271.85			
				DTD 06/06/2016 1.350% 12/04/2020								
		12/11/17	12/11/17	FHLB NOTES	3130A3U05	2,000,000.00	0.00	18,750.00	18,750.00			
		12/14/17	12/14/17	FHLB NOTES	313379EE5	3,000,000.00	0.00	24,375.00	24,375.00			
				DTD 05/07/2012 1.625% 06/14/2019								
		12/15/17	12/15/17	PFIZER INC CORP NOTE	717081EB5	1,910,000.00	0.00	16,235.00	16,235.00			
		12/19/17	12/19/17	MERRICK BANK CERT DEPOSIT	59013JP89	245,000.00	0.00	221.51	221.51			
				DTD 05/19/2016 1.100% 05/20/2019								
		12/20/17	12/20/17	FNMA NOTES	3135G0ZE6	3,000,000.00	0.00	26,250.00	26,250.00			
		12/20/17	12/20/17	FFCB NOTES	3133EEM49	4,000,000.00	0.00	32,000.00	32,000.00			
				DTD 05/20/2015 1.600% 12/20/2019								
		12/20/17	12/20/17	FIRST SENTRY BANK INC CERT DEP	33640RCH8	245,000.00	0.00	281.92	281.92			
				DTD 05/20/2016 1.400% 05/20/2021								
		12/23/17	12/23/17	COMENITY CAPITAL BANK CERT DEPOSIT	20033AOH2	245,000.00	0.00	302.05	302.05			
				DTD 05/23/2016 1.500% 05/24/2021								
		12/23/17	12/23/17	COMMUNITY BANK PASADENA CERT DEP	203507ATS	245,000.00	0.00	261.78	261.78			
				DTD 05/23/2016 1.300% 11/23/2020								

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Managed Account Security Transactions & Interest

For the Month Ending December 31, 2017

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Transaction Type		Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST												
12/27/17	12/27/17			COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021	20356YBJ1	245,000.00	0.00	291.99	291.99			
Transaction Type Sub-Total						15,625,000.00	0.00	119,968.08	119,968.08			
MATURITY												
12/13/17	12/13/17			TOYOTA MOTOR CREDIT CORP COMM PAPER	89233GZD1	2,500,000.00	2,500,000.00	0.00	2,500,000.00	16,250.00		0.00
				DTD 06/16/2017 0.000% 12/13/2017								
12/15/17	12/15/17			BNP PARIBAS NY BRANCH COMM PAPER	096598ZF0	2,500,000.00	2,500,000.00	0.00	2,500,000.00	26,329.17		0.00
				DTD 03/21/2017 0.000% 12/15/2017								
Transaction Type Sub-Total						5,000,000.00	5,000,000.00	0.00	5,000,000.00	42,579.17		0.00
Managed Account Sub-Total							(452,174.44)	119,968.08	(332,206.36)	42,579.17		0.00
Total Security Transactions							(\$452,174.44)	\$119,968.08	(\$332,206.36)	\$42,579.17		\$0.00

**CITY OF VISTA
CASH AND INVESTMENTS BY FUND PER GENERAL LEDGER
(EXCLUDING FUNDS MANAGED BY FISCAL AGENTS)
DECEMBER 31, 2017**

FUND	FUND NAME	CASH & INVESTMENTS
001	GENERAL FUND	\$ 55,662,515.90
002	GENERAL FUND CIP	\$ 7,058,277.68
102	PARK DEVELOPMENT	\$ 4,506,367.65
103	COMM DEVELOPMENT BLOCK GRANT	\$ (50,475.52)
106	GAS TAX	\$ 2,801,546.96
107	SENIOR CITIZEN NUTRITION PROGRAM	\$ (130,497.86)
108	1972 LIGHTING & LANDSCAPE MAINTENANCE	\$ (173,288.53)
109	PLANNED LOCAL DRAINAGE	\$ 548,310.98
110	DEVELOPMENT	\$ 4,090,802.60
111	PROPOSITION "A" SALES TAX	\$ (125,772.26)
113	SOUTH MELROSE LANDSCAPE AD	\$ 52,628.86
114	LA MIRADA CANYON MAINT DIST	\$ 26,490.33
117	GRANTS	\$ (884,671.52)
120	JPFA 1993 "C" NORTH CO. SQUARE	\$ (43,362.89)
122	VISTA HOUSING AUTHORITY	\$ 8,209,976.70
123	HOUSING AUTH BOND FUNDS	\$ 2,699,165.91
124	HOME PROGRAM	\$ 1,047,769.93
125	STATE COPS GRANT	\$ 115,604.89
126	CALHOME PROGRAM	\$ 295,267.18
301	VISTA REDEVELOPMENT AGENCY	\$ 629,835.42
302	REDEVELOPMENT REVOLVING FUND	\$ 635,105.52
303	RDA HOUSING BONDS	\$ 1,064.38
305	PASEO SANTA FE FACILITIES PROJ	\$ 15,116,094.79
310	REDEVELOPMENT SCHOOL SAFETY	\$ 3,456.62
407	REDEVELOPMENT DEBT SERVICE	\$ (6,834,123.28)
408	REDEV OBLIGATION RETIREMENT	\$ 13,591,624.20
418	JPFA 1997 SERIES "A" HACIENDA	\$ 9,477.22
423	JFPA 2015 LEASE REV BONDS	\$ (6,901.72)
424	VISTA 2016A SPECIAL TAX REFUNDING BONDS	\$ (1,525.37)
501	CITY SEWER REVENUE	\$ 14,369,694.23
502	CITY CAPITAL EXPANSION	\$ 3,784,698.44
503	CITY CAPITAL REPAIRS AND REPLACEMENT	\$ 38,391,327.66
504	BUENA SEWER REVENUE	\$ 4,176,338.63
505	BUENA CAPITAL EXPANSION	\$ 1,631,271.68
506	BUENA CAPITAL REPAIRS AND REPLACEMENT	\$ 45,981,596.51
507	WAVE WATERPARK	\$ 793,325.20
509	CITY SEWER CAPITAL FACILITY	\$ 1,212,216.90
510	BUENA SEWER CAPITAL FACILITY	\$ 420,705.00
601	RISK MANAGEMENT	\$ 7,161,944.43
602	BUILDING AND FACILITIES MAINT	\$ 495,840.68
603	VEHICLE MAINTENANCE	\$ 2,591,767.99
604	INFORMATION TECHNOLOGY	\$ 2,819,394.67
701	TRUST DEPOSITS	\$ 1,992,202.10
704	CFD 1993 "A" NORTH CO. SQUARE	\$ 466,306.06
708	DEFERRED STREET CONSTRUCTION	\$ 4,132,026.71
709	RSWA AGENCY FUND	\$ 401,114.49
710	RETIREE HEALTH	\$ 348,911.38
	TOTAL	\$ 240,021,447.53

**CITY OF VISTA
FUNDS MANAGED BY FISCAL AGENTS AND HELD IN TRUST
DECEMBER 31, 2017**

DESCRIPTION	MARKET VALUE
<i>FUNDS HELD BY FISCAL AGENTS - MANAGED BY U.S. BANK:</i>	
1997 JPFA Lease Revenue Refunding Bonds (Hacienda & Buena Vista) ¹	\$ 143,642.52
2005 Hidden Valley (Vista Redevelopment Project)	13.93
2010 CDC Tax Allocation Bonds (Vista Redevelopment Project) ¹	1,141,960.40
2011 CDC Tax Allocation Bonds (Vista Redevelopment Project) ¹	1,556,515.92
2015 Subordinate Tax Allocation Refunding Bonds Series A, B-1, B-2	33.91
2015 JPFA Refunding Lease Revenue Bonds	101.86
2016 CFD 92-1 (N. County Square) Special Tax Refunding Bonds	21.02
TOTAL FUNDS MANAGED BY FISCAL AGENTS	<u>\$ 2,842,289.56</u>

¹ Majority of balance held as bond reserve

DESCRIPTION	MARKET VALUE
<i>FUNDS HELD IN TRUST - MANAGED BY PFM ASSET MANAGEMENT:</i>	
SECTION 115 PENSION TRUST	\$ 5,048,341.97
TOTAL FUNDS HELD IN TRUST	<u>\$ 5,048,341.97</u>



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

CITY OF VISTA

For the Month Ending
December 31, 2017

Client Management Team

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Senior Managing Consultant
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Individual Accounts

Accounts included in Statement

54578499 CITY OF VISTA 115 TRUST

CITY OF VISTA
LAUREN WARREN
200 CIVIC CENTER DRIVE
VISTA, CA 92084

Online Access www.pfm.com

Customer Service 1-717-232-2723



Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

PFM Fund Distributors, Inc. (PFMFD), a wholly-owned broker dealer subsidiary of PFM Asset Management LLC, is registered with the U.S. Securities and Exchange Commission (SEC) and is subject to the Rules of the Municipal Securities Rulemaking Board (MSRB) as it relates to the distribution of shares of local government investment pools. PFMFD is required to inform you of the availability of the MSRB Investor Brochure which describes the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority. The MSRB Investor Brochure can be found on the MSRB's website at www.msrb.org.

Important Disclosures

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasdaq.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less reliable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

Account Statement

For the Month Ending December 31, 2017

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



Managed Account Summary Statement

For the Month Ending December 31, 2017

CITY OF VISTA 115 TRUST - 54578499

Transaction Summary - Managed Account	
Opening Market Value	\$5,005,886.59
Maturities/Calls	0.00
Principal Dispositions	(1,403.57)
Principal Acquisitions	32,340.81
Unsettled Trades	0.00
Change in Current Value	11,518.14
Closing Market Value	\$5,048,341.97

Earnings Reconciliation (Cash Basis) - Managed Account	
Interest/Dividends/Coupons Received	32,340.81
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	0.00
Total Cash Basis Earnings	\$32,340.81

Earnings Reconciliation (Accrual Basis)	
Ending Amortized Value of Securities	4,978,556.11
Ending Accrued Interest	0.00
Plus Proceeds from Sales	1,403.57
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	32,340.81
Less Cost of New Purchases	(32,340.81)
Less Beginning Amortized Value of Securities	(4,947,618.87)
Less Beginning Accrued Interest	0.00
Total Accrual Basis Earnings	\$32,340.81

Cash Balance	
Closing Cash Balance	\$0.00

Cash Transactions Summary - Managed Account	
Maturities/Calls	0.00
Sale Proceeds	1,403.57
Coupon/Interest/Dividend Income	32,340.81
Principal Payments	0.00
Security Purchases	(32,340.81)
Net Cash Contribution	(1,403.57)
Reconciling Transactions	0.00



For the Month Ending December 31, 2017

Portfolio Summary and Statistics

CITY OF VISTA 115 TRUST - 54578499

Account Summary

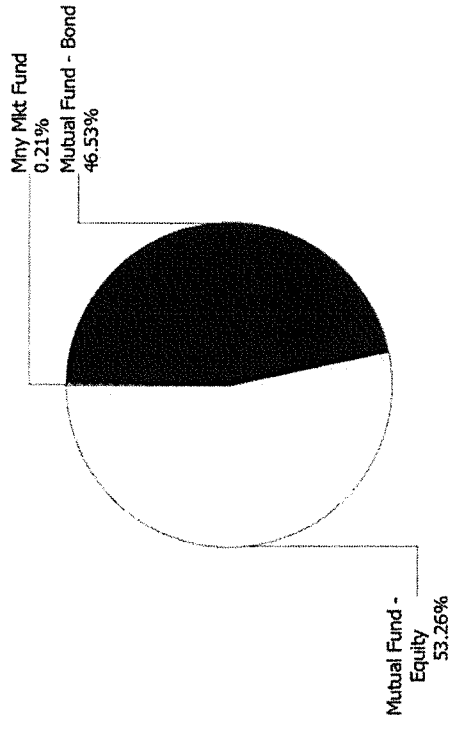
Description	Par Value	Market Value	Percent
Mutual Fund - Equity	57,603.84	2,688,450.20	53.26
Mutual Fund - Bond	232,600.07	2,349,217.54	46.53
Money Market Fund	10,674.23	10,674.23	0.21
Managed Account Sub-Total	300,878.14	5,048,341.97	100.00%
Accrued Interest		0.00	
Total Portfolio	300,878.14	5,048,341.97	

Unsettled Trades

0.00

0.00

Sector Allocation





Detail of Securities Held & Market Analytics

For the Month Ending December 31, 2017

CITY OF VISTA 115 TRUST - 54578499

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Money Market Fund									
WELLS FARGO ADVANTAGE GOVT MM FUND	VP4560000		10,674.23	1.00	10,674.23	1.00	10,674.23	0.00	0.22
Security Type Sub-Total			10,674.23		10,674.23	1.00	10,674.23	0.00	0.22
Mutual Fund - Bond									
BAIRD CORE PLUS BOND - INST	057071870	BCOIX	69,047.94	11.25	776,951.56	11.22	774,717.94	(2,233.62)	15.35
DOUBLELINE CORE FIXED INCOME I	258620301	DBLPX	32,091.15	11.00	353,081.95	10.97	352,039.93	(1,042.02)	6.97
PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTRQX	16,159.02	14.55	235,055.66	14.60	235,921.62	865.96	4.67
VANGUARD HIGH-YIELD CORPORATE ADM	922031760	VWEAX	35,941.52	5.96	214,071.65	5.92	212,773.81	(1,297.84)	4.21
VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	79,360.43	9.81	778,917.22	9.75	773,764.24	(5,152.98)	15.33
Security Type Sub-Total			232,600.07		2,358,078.04	52.46	2,349,217.54	(8,860.50)	46.53
Mutual Fund - Equity									
JOHCM INTERNATIONAL SELECT I	00770G847	JOHIX	11,440.10	22.39	256,195.95	22.54	257,859.83	1,663.88	5.11
OPPENHEIMER INTERNATIONAL SMALL CO Y	68380U506	OSMYX	2,707.73	48.44	131,149.39	49.12	133,003.67	1,854.28	2.63
T ROWE PRICE DIVIDEND GROWTH	779546100	PRDGX	3,012.59	42.43	127,824.21	43.38	130,686.03	2,861.82	2.59
VANGUARD INTERNATIONAL VALUE	921939203	VTRIX	5,380.49	39.20	210,922.51	39.88	214,573.99	3,651.48	4.25
VANGUARD TOT INST ST IDX - ADM	921909818	VTJAX	10,692.60	29.85	319,167.03	30.52	326,338.11	7,171.08	6.46
VANGUARD TOTAL STOCK MKT INDEX - ADM	922908728	VTSAX	24,370.33	64.20	1,564,544.75	66.72	1,625,988.57	61,443.82	32.21
Security Type Sub-Total			57,603.84		2,609,803.84	252.16	2,688,450.20	78,646.36	53.25
Managed Account Sub-Total			300,878.14		4,978,556.11	305.62	5,048,341.97	69,785.86	100.00
Securities Sub-Total			\$300,878.14		\$4,978,556.11	\$305.62	\$5,048,341.97	\$69,785.86	100.00%
Accrued Interest							\$0.00		
Total Investments							\$5,048,341.97		

PFM Asset Management LLC

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Security Transactions & Dividends

For the Month Ending December 31, 2017

CITY OF VISTA 115 TRUST - 54578499

Transaction Type

Trade	Settle	Security Description	CUSIP	Ticker	Shares	Price	Transaction Amount	Interest/ Dividend	Realized G/L Cost	Sale Method
BUY										
12/13/17	12/13/17	OPPENHEIMER INTERNATIONAL SMALL CO Y	68380U506	OSMYX	88.79	47.86	(4,249.39)	0.00		
12/14/17	12/14/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	130.21	9.77	(1,272.18)	0.00		
12/14/17	12/14/17	T ROWE PRICE DIVIDEND GROWTH	779546100	PRDGX	39.82	43.30	(1,724.21)	0.00		
12/19/17	12/19/17	VANGUARD INTERNATIONAL VALUE	921939203	VTRIX	99.08	39.59	(3,922.51)	0.00		
12/20/17	12/20/17	JOHCM INTERNATIONAL SELECT I	00770G847	JOHIX	134.17	22.33	(2,995.95)	0.00		
12/21/17	12/21/17	VANGUARD TOT INST ST IDX - ADM	921909818	VTIAX	102.03	30.06	(3,067.03)	0.00		
12/21/17	12/21/17	VANGUARD TOTAL STOCK MKT INDEX - ADM	922908728	VTSAX	118.95	66.79	(7,944.75)	0.00		
12/28/17	12/28/17	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	236.50	11.18	(2,644.02)	0.00		
12/29/17	12/29/17	VANGUARD HIGH-YIELD CORPORATE ADM	922031760	VWEAX	158.54	5.92	(938.56)	0.00		
12/29/17	12/29/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	212.58	9.75	(2,072.67)	0.00		
12/29/17	12/29/17	DOUBLELINE CORE FIXED INCOME I	258620301	DBLPX	82.21	10.97	(901.80)	0.00		
12/29/17	12/29/17	PRUDENTIAL TOTAL RETRN BND-Q	744408884	PTROX	40.93	14.60	(597.58)	0.00		
12/29/17	12/29/17	WELLS FARGO ADVANTAGE GOVT MM FUND	VP4560000		10.16	1.00	(10.16)	0.00		

Transaction Type Sub-Total

1,453.97 (32,340.81) 0.00

INTEREST, DIVIDENDS & CAPITAL GAINS DISTRIBUTIONS

12/13/17	12/13/17	OPPENHEIMER INTERNATIONAL SMALL CO Y	68380U506	OSMYX	0.00	0.00	1,566.86			
12/13/17	12/13/17	OPPENHEIMER INTERNATIONAL SMALL CO Y	68380U506	OSMYX	0.00	0.00	2,682.53			
12/14/17	12/14/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00	0.00	1.20			
12/14/17	12/14/17	T ROWE PRICE DIVIDEND GROWTH	779546100	PRDGX	0.00	0.00	1,106.46			
12/14/17	12/14/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00	0.00	801.72			
12/14/17	12/14/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00	0.00	2.38			

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Security Transactions & Dividends

For the Month Ending December 31, 2017

CITY OF VISTA 115 TRUST - 54578499

Transaction Type

Trade	Settle	Security Description	CUSIP	Ticker	Shares	Price	Transaction Amount	Interest/ Dividend	Realized G/L Cost	Sale Method
INTEREST, DIVIDENDS & CAPITAL GAINS DISTRIBUTIONS										
12/14/17	12/14/17	T ROWE PRICE DIVIDEND GROWTH	779546100	PRDGX	0.00		0.00	617.75		
12/14/17	12/14/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00		0.00	466.88		
12/19/17	12/19/17	VANGUARD INTERNATIONAL VALUE	921939203	VTRIX	0.00		0.00	1,418.98		
12/19/17	12/19/17	VANGUARD INTERNATIONAL VALUE	921939203	VTRIX	0.00		0.00	2,503.53		
12/20/17	12/20/17	JOHCM INTERNATIONAL SELECT I	00770G847	JOHIX	0.00		0.00	1,099.28		
12/20/17	12/20/17	JOHCM INTERNATIONAL SELECT I	00770G847	JOHIX	0.00		0.00	1,896.67		
12/21/17	12/21/17	VANGUARD TOT INST ST IDX - ADM	921909818	VTIAX	0.00		0.00	1,121.16		
12/21/17	12/21/17	VANGUARD TOT INST ST IDX - ADM	921909818	VTIAX	0.00		0.00	1,945.87		
12/21/17	12/21/17	VANGUARD TOTAL STOCK MKT INDEX - ADM	922908728	VTSAX	0.00		0.00	5,094.29		
12/21/17	12/21/17	VANGUARD TOTAL STOCK MKT INDEX - ADM	922908728	VTSAX	0.00		0.00	2,850.46		
12/28/17	12/28/17	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	0.00		0.00	1,670.39		
12/28/17	12/28/17	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	0.00		0.00	4.04		
12/28/17	12/28/17	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	0.00		0.00	963.34		
12/28/17	12/28/17	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	0.00		0.00	6.25		
12/29/17	12/29/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00		0.00	3.41		
12/29/17	12/29/17	PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTROX	0.00		0.00	0.51		
12/29/17	12/29/17	PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTROX	0.00		0.00	1.17		
12/29/17	12/29/17	DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	0.00		0.00	328.90		
12/29/17	12/29/17	PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTROX	0.00		0.00	218.01		
12/29/17	12/29/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00		0.00	1.95		
12/29/17	12/29/17	WELLS FARGO ADVANTAGE GOVT MM FUND	VP4560000		0.00		0.00	9.98		
12/29/17	12/29/17	WELLS FARGO ADVANTAGE GOVT MM FUND	VP4560000		0.00		0.00	0.18		
12/29/17	12/29/17	DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	0.00		0.00	569.35		
12/29/17	12/29/17	VANGUARD HIGH-YIELD CORPORATE ADM	922031760	VWEAX	0.00		0.00	1.60		



Security Transactions & Dividends

For the Month Ending December 31, 2017

CITY OF VISTA 115 TRUST - 54578499

Transaction Type

Trade	Settle	Security Description	CUSIP	Ticker	Shares	Price	Transaction Amount	Interest/ Dividend	Realized G/L Cost	Sale Method
INTEREST, DIVIDENDS & CAPITAL GAINS DISTRIBUTIONS										
12/29/17	12/29/17	VANGUARD HIGH-YIELD CORPORATE ADM	922031760	VWEAX	0.00		0.00	2.96		
12/29/17	12/29/17	VANGUARD HIGH-YIELD CORPORATE ADM	922031760	VWEAX	0.00		0.00	584.57		
12/29/17	12/29/17	VANGUARD HIGH-YIELD CORPORATE ADM	922031760	VWEAX	0.00		0.00	349.43		
12/29/17	12/29/17	PRUDENTIAL TOTAL RETRN BND-Q	744408884	PTROX	0.00		0.00	377.89		
12/29/17	12/29/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00		0.00	3.86		
12/29/17	12/29/17	DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	0.00		0.00	1.36		
12/29/17	12/29/17	DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	0.00		0.00	2.19		
12/29/17	12/29/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00		0.00	1,304.04		
12/29/17	12/29/17	VANGUARD INTERMEDIATE-TERM INV GRADE FND	922031810	VFIDX	0.00		0.00	759.41		

Transaction Type Sub-Total

SELL					0.00		0.00	32,340.81		
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12/18/17	12/18/17	WELLS FARGO ADVANTAGE GOVT MM FUND	VP4560000		815.57	1.00	815.57	0.00	0.00	FIFO
12/20/17	12/20/17	WELLS FARGO ADVANTAGE GOVT MM FUND	VP4560000		588.00	1.00	588.00	0.00	0.00	FIFO

Transaction Type Sub-Total

					1,403.57		1,403.57	0.00	0.00	
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Managed Account Sub-Total

							(30,937.24)	32,340.81	0.00	
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Total Security Transactions

							(30,937.24)	\$32,340.81	\$0.00	
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PFM Asset Management LLC

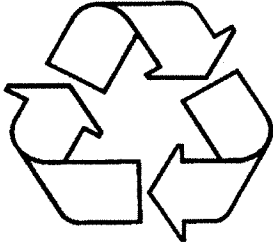
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Item 7.B.



REGIONAL SOLID WASTE ASSOCIATION

Member Agencies: Cities of Del Mar, Encinitas, Escondido,
National City, Poway, Solana Beach, and Vista

To: RSWA Board Members
From: General Manager James H. Eggart
Subject: Third Quarter of FY 2017/2018 Budget and Expenditure Status –
Item 7.B.
Date: RSWA Agenda April 5, 2018

BACKGROUND

Attached for your information are the following reports:

The Financial Status Report as of March 22, 2018 (Third Quarter FY 2017/2018) which shows a Fund Balance for the Third Quarter in the amount of \$462,395.

The RSWA Cash Activity Report as of March 22, 2018.

CITY OF VISTA MEMORANDUM

TO: James H. Eggart, RSWA General Manager/General Counsel

FROM: Lauren Warrem, Director of Finance/City Treasurer *LW*

DATE: March 22, 2018

SUBJECT: Regional Solid Waste Association's Budget Status

Attached are the Financial Status Report and Cash Activity Report for the Regional Solid Waste Association (RSWA) for the first nine months of fiscal year (FY) 2017/2018. The reports present activity from July 1, 2017 through March 22, 2018.

REVENUES

Year-to-date (YTD) activity includes actual revenue of \$215,438, which represents 73 percent of the FY 2017/2018 budgeted revenue. Interest earnings have been posted through January 2018. The actual revenues are consistent with what would be expected at this time.

EXPENDITURES

The YTD activity includes actual expenditures through March 22, 2018, totaling \$240,552, which represents 71 percent of the FY 2017/2018 budgeted amount. The actual expenditures are consistent with what would be expected at this time.

FUND BALANCE

The total fund balance as of March 22, 2018, is \$462,395, which includes a balance of \$122,000 set aside and reserved for two household hazardous waste facility closures in the future.

**REGIONAL SOLID WASTE ASSOCIATION
FY 2017-2018 FINANCIAL STATUS REPORT
AS OF MARCH 22, 2018**

	<u>ANNUAL BUDGET</u>	<u>ACTUAL THRU 3/22/2018</u>
BEGINNING BALANCE (6-30-2017 Fund Balance)	\$ 488,468	\$ 486,095
GASB 31 FAIR MARKET VALUE ADJ		<u>1,414</u>
ADJUSTED BEGINNING BALANCE		487,509
 REVENUES		
DISPOSAL AGREEMENT VOLUME REBATE	255,430	191,573
HHW NON-MEMBER	35,000	20,293
INVESTMENT EARNINGS	<u>4,000</u>	<u>3,572</u>
TOTAL REVENUES	294,430	215,438
 EXPENDITURES		
STIPENDS	8,000	2,400
INSURANCE	6,500	5,906
TRAVEL AND MEETINGS	10,000	-
AUDIT SERVICES	3,000	2,814
LEGAL SERVICES	18,000	13,500
CONSULTANT SERVICES	39,000	25,600
REIMBURSEMENTS	3,500	793
HHW EDUCATION	35,000	35,000
HHW PERMITS	2,092	2,092
HHW FACILITY SECURITY & PHONE	3,000	2,448
WEBSITE MAINTENANCE	1,500	-
SPECIAL PROGRAMS (RSWA PHONE, FLYERS)	15,000	-
INTERGOVERNMENTAL PROGRAMS	<u>192,466</u>	<u>149,999</u>
TOTAL EXPENDITURES	337,058	240,552
 TOTAL ENDING FUND BALANCE	 <u>\$ 445,840</u>	 <u>\$ 462,395</u>
 CASH		 <u>\$ 462,395</u>
TOTAL ENDING FUND BALANCE		<u>\$ 462,395</u>
 FUND BALANCE, UNRESERVED/UNDESIGNATED		 \$ 340,395
VISTA HHW FACILITY CLOSURE DESIGNATION		61,000
POWAY HHW FACILITY CLOSURE DESIGNATION		<u>61,000</u>
TOTAL ENDING FUND BALANCE		<u>\$ 462,395</u>

RSWA CASH ACTIVITY
JULY 1, 2017 - MARCH 22, 2018

<u>Date</u>	<u>Ck.#</u>	<u>Name</u>	<u>Description</u>	<u>Deposit</u>	<u>Disbursement</u>	<u>Cash Balance</u>
7/1/17		BALANCE CARRIED FORWARD FROM 6/30/17				\$ 471,606.19
6/30/17		STERICYCLE	HHW NON-MEMBER JUNE 2017	17,100.20		488,706.39
7/13/17	104536	CITY OF DEL MAR	HHW EDUCATIONAL APPROPRIATION		5,000.00	483,706.39
7/13/17	104537	CITY OF ENCINITAS	HHW EDUCATIONAL APPROPRIATION		5,000.00	478,706.39
7/13/17	104538	CITY OF ESCONDIDO	HHW EDUCATIONAL APPROPRIATION		5,000.00	473,706.39
7/13/17	104539	CITY OF NATIONAL CITY	HHW EDUCATIONAL APPROPRIATION		5,000.00	468,706.39
7/13/17	104540	CITY OF POWAY	HHW EDUCATIONAL APPROPRIATION		5,000.00	463,706.39
7/13/17	104541	CITY OF SOLANA BEACH	HHW EDUCATIONAL APPROPRIATION		5,000.00	458,706.39
7/13/17	104542	CITY OF VISTA	HHW EDUCATIONAL APPROPRIATION		5,000.00	453,706.39
7/20/17	104618	GALLO, ED	BOARD MEETING JUNE 2017		150.00	453,556.39
7/20/17	104622	GREEN, JOSEPH	BOARD MEETING JUNE 2017		150.00	453,406.39
7/20/17	104625	GROSCH, DAVE	BOARD MEETING JUNE 2017		150.00	453,256.39
7/20/17	104667	MORRISON, RON	BOARD MEETING JUNE 2017		150.00	453,106.39
7/20/17	104668	MUIR, MARK ANDERSON	BOARD MEETING JUNE 2017		150.00	452,956.39
7/20/17	104707	SINNOTT, TERRY	BOARD MEETING JUNE 2017		150.00	452,806.39
7/20/17	104752	CTY OF SAN DIEGO - DEPARTMENT OF ENVIRONMENTAL HEALTH	17/18 UNIFIED PRGM FACILITY PERMIT		1,046.00	451,760.39
7/20/17	104752	CTY OF SAN DIEGO - DEPARTMENT OF ENVIRONMENTAL HEALTH	17/18 UNIFIED PRGM FACILITY PERMIT		1,046.00	450,714.39
7/25/17		EDCO	CONTRACT VOLUME REBATE	63,857.44		514,571.83
7/31/17		INVESTMENT EARNINGS	JULY INTEREST ALLOCATION	491.00		515,062.83
8/3/17	105097	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (JUL)		2,500.00	512,562.83
8/10/17	105246	PROGRESSIVE TECHNOLOGY SECURITY SYSTEMS INC	DVR SYSTEM SVC 7/1/17-6/30/18		2,448.00	510,114.83
8/10/17	105292	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES (JUL-SEP)		4,500.00	505,614.83
8/17/17	105492	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (AUG)		2,500.00	503,114.83
8/31/17		INVESTMENT EARNINGS	AUGUST INTEREST ALLOCATION	643.00		503,757.83
9/14/17	105941	LANCE, SOLL & LUNGHARD, LLP	RSWA AUDIT 16/17		667.20	503,090.63
9/14/17	106009	WOODRUFF, SPRADLIN & SMART	DISBURSEMENT CHARGES		2,546.90	500,543.73
9/21/17	106015	ALLIANT INSURANCE SERVICES INC	17/18 SPECIAL LIABILITY INSURANCE		3,655.85	496,887.88
9/28/17	106168	CITY OF DEL MAR	ENV FUND DISTRIBUTION 17/18		3,831.00	493,056.88
9/28/17	106169	CITY OF ENCINITAS	ENV FUND DISTRIBUTION 17/18		35,151.00	457,905.88
9/28/17	106170	CITY OF NATIONAL CITY	ENV FUND DISTRIBUTION 17/18		23,334.00	434,571.88
9/28/17	106171	CITY OF POWAY	ENV FUND DISTRIBUTION 17/18		28,199.00	406,372.88
9/28/17	106172	CITY OF SOLANA BEACH	ENV FUND DISTRIBUTION 17/18		7,569.00	398,803.88
9/30/17		INVESTMENT EARNINGS	SEPTEMBER INTEREST ALLOCATION	377.00		399,180.88
10/12/17	106537	GREEN, JOSEPH	BOARD MEETING OCT 2017		150.00	399,030.88
10/12/17	106538	GROSCH, DAVE	EXEC CMTE SEP 2017 & BOARD MEETING OCT 2017		300.00	398,730.88
10/12/17	106540	MORASCO, MICHAEL K	BOARD MEETING OCT 2017		150.00	398,580.88
10/12/17	106541	MORRISON, RON	EXEC CMTE SEP 2017 & BOARD MEETING OCT 2017		300.00	398,280.88
10/12/17	106542	MUIR, MARK ANDERSON	BOARD MEETING OCT 2017		150.00	398,130.88
10/12/17	106543	NICHOLS, MICHAEL EDWIN	EXEC CMTE SEP 2017 & BOARD MEETING OCT 2017		300.00	397,830.88
10/16/17		EDCO	CONTRACT VOLUME REBATE	63,857.44		461,688.32
10/31/17		INTEREST EARNINGS	OCTOBER INTEREST ALLOCATION	505.00		462,193.32
11/2/17	106921	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES \$4500 (OCT-DEC)/CONSULTANT SVCS \$5000 (SEP-OCT)		9,500.00	452,693.32
11/2/17	106923	WURBS, LIN H	RSWA HISTORY RESEARCH (JUL-OCT)		8,100.00	444,593.32
11/9/17	107056	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES (NOV)		2,500.00	442,093.32
11/9/17		STERICYCLE	HHW NON-MEMBER	11,999.60		454,092.92
11/16/17	107120	LANCE, SOLL & LUNGHARD, LLP	RSWA AUDIT 16/17		1,444.59	452,648.33
11/22/17	107293	WOODRUFF, SPRADLIN & SMART	DISBURSEMENT CHARGES (OCT)		706.84	451,941.49
11/30/17		INVESTMENT EARNINGS	NOVEMBER INTEREST ALLOCATION	553.00		452,494.49
12/1/17		INVESTMENT EARNINGS	DECEMBER INTEREST ALLOCATION	535.00		453,029.49
12/7/17	107396	CITY OF VISTA	ENV FUND DISTRIBUTION 17/18		51,915.00	401,114.49
1/4/18	107814	WOODRUFF, SPRADLIN & SMART	DISBURSEMENT CHARGES (NOV)		86.16	401,028.33
1/11/18	108017	WOODRUFF, SPRADLIN & SMART	CONSULTING SERVICES (DEC-JAN)		9,500.00	391,528.33
1/18/18	108055	GALLO, EVERETT EDUARDO	BOARD MEETING JAN 2018		150.00	391,378.33
1/18/18	108058	GREEN, JOSEPH	BOARD MEETING JAN 2018		150.00	391,228.33
1/18/18	108059	GROSCH, DAVE	BOARD MEETING JAN 2018		150.00	391,078.33
1/18/18	108070	LANCE, SOLL & LUNGHARD, LLP	RSWA AUDIT 16/17		702.21	390,376.12
1/18/18	108080	MORRISON, RON	BOARD MEETING JAN 2018		150.00	390,226.12
1/18/18	108082	MUIR, MARK ANDERSON	BOARD MEETING JAN 2018		150.00	390,076.12
1/18/18	108086	NICHOLS, MICHAEL EDWIN	BOARD MEETING JAN 2018		150.00	389,926.12
1/18/18	108105	SINNOTT, TERRY	BOARD MEETING JAN 2018		150.00	389,776.12
1/25/18		STERICYCLE	HHW NON-MEMBER	8,293.00		398,069.12

RSWA CASH ACTIVITY
JULY 1, 2017 - MARCH 22, 2018

<u>Date</u>	<u>Ck.#</u>	<u>Name</u>	<u>Description</u>	<u>Deposit</u>	<u>Disbursement</u>	<u>Cash Balance</u>
1/30/18		EDCO	CONTRACT VOLUME REBATE	63,857.44		461,926.56
1/31/18		INVESTMENT EARNINGS	JANUARY INTEREST ALLOCATION	468.00		462,394.56
						<u>\$ 462,394.56</u>