Regional Solid Waste Association

REGULAR MEETING AGENDA

APRIL 6, 2017
9:00 a.m.

Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA

Del Mar
Encinitas
RSWA
Vista
Poway
Escondido
Solana Beach
National City

REGIONAL SOLID WASTE ASSOCIATION

REGULAR MEETING AGENDA

April 6, 2017
9:00 a.m.

Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA

1. <u>CALL TO ORDER AND PLEDGE OF ALLEGIANCE</u>

2. <u>SWEARING-IN OF NEW BOARD MEMBER(S) - ACTION ITEM</u>

This item is scheduled to swear-in new Board Members as the delegate/ representative from a Member City.

3. <u>ORAL COMMUNICATIONS</u>

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. <u>CONSENT CALENDAR</u>

(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 5, 2017 Meeting of the Board of the Regional Solid Waste Association – Action: Receive and File

5. <u>ELECTION OF OFFICERS - ACTION ITEM</u>

This item is scheduled for the election of officers. The last election of officers occurred at the April 7, 2016 Board meeting.

6. SOLID WASTE DISPOSAL CONTRACT RATE ADJUSTMENT - INFORMATION ITEM

General Manager Eggart will review the solid waste disposal rates for FY 2017/2018 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 2016/2017 – Information Item (Receive and File)

Treasurer Sinnott, General Manager Eggart and Fiduciary Agent Lauren Warrem of the City of Vista will review the investment report as of March 23, 2017.

The recommendation is to receive and file the investment report.

B. Review Budget and Expenditure Status for the Third Quarter of Fiscal Year 2016/2017 - Information Item (Receive and File)

Treasurer Sinnott, General Manager Eggart and Fiduciary Agent Lauren Warrem of the City of Vista will review the third quarter budget and expenditure status as of March 23, 2017.

The recommendation is to review the status of both the budget and expenditures and receive and file the reports.

C. Review FY 2017/2018 and FY 2018/19 Budget Process - Possible Action

General Manager Eggart will seek direction from the Board regarding the FY 2017/18 and FY 2018/19 budgets. A budget subcommittee may be created.

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

A. Third Amendments to Agreements for Household Hazardous Waste Disposal Services with Cities of Vista and Poway

The Board will consider proposed Third Amendments to the Agreements with the Cities of Vista and Poway for Operation of Household Hazardous Waste Disposal Services. The Third Amendments will extend the terms of the Agreements for up to six (6) additional one (1) year terms.

The recommendation is to approve the proposed Third Amendments to the Agreements with the Cities of Vista and Poway for Operation of Household Hazardous Waste Disposal Services and authorize the General Manager to execute the Agreements on behalf of RSWA.

B. HHW Participation Reports – Information Item

General Manager Eggart and Bill Wilson of the City of Encinitas will review the HHW participation reports for the third quarter of FY 2016/2017.

C. Update on Organics Disposal Issues – Information Item

General Manager Eggart will update the Board on developments relating to organics disposal.

D. Legislative Update – Information Item

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

E. Update on HHW Issues and Other Potential Future Issues – Information Item

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

F. Website Activity Report – Information Item

RSWA Website Activity Report for third quarter of FY 2016/2017 – Information Item Only

9. ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS

A. Review Future Meeting Schedule – Possible Action Item

The following is the current Board meeting schedule:
July 6, 2017
October 5, 2017
January 4, 2018

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

B. Update on Potential Educational Conference Attendance – Action Item

General Manager Eggart will review information on upcoming educational conferences including the Waste Expo conference in New Orleans, May 9-11, 2017. Board Members Green and Grosch are registered to attend.

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

Adjourned to the meeting of July 6, 2017 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 6, 2017
9:00 a.m.

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Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA

In accordance with the requirements of California Government Code Section 54955, 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 H. 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 6, 2017 in the locations listed above which are freely accessible to the public at or prior to 9:00 a.m. April 3, 2017.

James H Eggart

James H. Eggart
General Manager
Regional Solid Waste Association

1231229.1

MINUTES
REGIONAL SOLID WASTE ASSOCIATION
REGULAR MEETING

January 5, 2017
9:00 a.m.

Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA

BOARD MEMBERS IN ATTENDANCE:

Mayor Terry Sinnott, City of Del Mar – RSWA Treasurer
Council Member Mark Muir, City of Encinitas
Deputy Mayor Michael Morasco, City of Escondido
Mayor Ron Morrison, City of National City – RSWA Chairperson
Mayor Mike Nichols, City of Solana Beach – RSWA Vice Chairperson
Council Member Dave Grosch, City of Poway – RSWA Secretary
Council Member Joe Green, City of Vista

STAFF RESOURCES IN ATTENDANCE:

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

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Vice Chairperson Mike Nichols called the meeting to order at 9:10 a.m. All members were present with the exception of Chairperson Morrison who arrived at 9:12 a.m. and Board Member Morasco who arrived at 9:24 a.m.

Vice Chairperson Nichols led the Board in the Pledge of Allegiance.

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

New Board Member Joe Green of the City of Vista was sworn in as a RSWA Board Member by General Manager Eggart.

3. ORAL COMMUNICATIONS

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

Sam DeCapua from "I Love a Clean San Diego" provided the Board with information about Zero Waste workshops put on by the organization.

4. CONSENT CALENDAR

A. The consent calendar included the receipt and filing of the Regular Board Meeting Minutes of October 6, 2016.

MOTION WAS MADE TO APPROVE THE CONSENT CALENDAR. (Motion by Board Member Muir, City of Encinitas / Second by Vice Chairperson Nichols of the City of Solana Beach.) Motion was approved by a vote of 6 ayes, 0 nays, 1 absent.

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

5. FINANCE AND BUDGET - INFORMATION & ACTION ITEMS

A. RSWA Investment Report for the Second Quarter of Fiscal Year 2016/2017 – Information Item (Receive and File)

General Manager Eggart reviewed the investment report as of December 16, 2016.

MOTION WAS MADE TO RECEIVE AND FILE THE INVESTMENT REPORT. (Motion by Board Member Sinnott, City of Del Mar / Second by Board Member Muir, City of Encinitas.) Motion was approved by a vote of 6 ayes, 0 nays, and 1 absent.

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

B. Review Budget and Expenditure Status for the Second Quarter of Fiscal Year 2016/2017 – Information Item (Receive and File)

General Manager Eggart reviewed the second quarter budget and expenditure status as of December 16, 2016.

MOTION WAS MADE TO RECEIVE AND FILE THE BUDGET AND EXPENDITURE STATUS REPORTS. (Motion by Board Member Muir, City of Encinitas / Second by Vice Chairperson Nichols, City of Solana Beach.) Motion was approved by a vote of 6 ayes, 0 nays, and 1 absent.

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

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, including the audit letters.

MOTION WAS MADE TO APPROVE THE AUDIT REPORT BY LANCE SOLL & LUNGHARD LLP AND THE AUDIT LETTERS. (Motion by Board Member Muir, City of Encinitas / Second by Board Secretary Grosch, City of Poway.) Motion was approved by a vote of 6 ayes, 0 nays, 1 abstain.
Ayes: **Green, Grosch, Morrison, Muir, Nichols, Sinnott**
Nays:
Abstain: **Morasco**
Absent:

6. HOUSEHOLD HAZARDOUS WASTE (HHW) ISSUES – INFORMATION AND POSSIBLE ACTION

A. HHW Participation Reports – Information Item

Bill Wilson of the City of Encinitas reviewed the HHW participation reports for the Second Quarter of the current Fiscal Year.

B. Legislative Update – Information Item

General Manager Eggart reported that the Legislature just reconvened on January 4th and there was not yet any new legislation of interest introduced. General Manager Eggart also reported that the statewide plastic bag ban had been reaffirmed at the November election and was now in effect.

C. Update on HHW Issues and Other Potential Future issues – Information Item

General Manager Eggart updated the Board on the Year 4 Annual Report for the PaintCare Program and CalRecycle's implementation of SB 1383 and discussed a potential future Board workshop on organics disposal options and resources.

General Manager Eggart also provided the Board with information regarding three conferences coming up in 2017.

D. Website Activity Report – Information Item

General Manager Eggart handed out the Website Analytical reports to the Board Members for the Second Quarter of the current Fiscal Year. General Manager Eggart noted that there were 460 total visits to the website in the Second Quarter, up slightly from 404 in the previous quarter. The Board received and filed the Website Activity Report.

7. ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS

A. Review Future Meeting Schedule – Possible Action Item

April 6, 2017
July 6, 2017
October 5, 2017

This item was scheduled for discussion and approval of the future meeting schedule. The Board discussed potentially changing the July meeting date, but deferred consideration of the matter until the April 6, 2017 meeting. No changes were made to the existing meeting schedule.

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

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.

8. COMMENTS FROM ASSOCIATION MEMBERS AND GENERAL MANAGER

New Board Member Joe Green of the City of Vista was welcomed by the Board Members. General Manager Eggart thanked Stericycle for quickly responding to a Solana Beach resident who had contacted him regarding service and reminded the Board Members about filing of Form 700s.

9. ADJOURNMENT

The Chairperson adjourned the meeting at 10:12 a.m. to the meeting of April 6, 2017 at 9:00 a.m. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA.

Respectfully Submitted:	**Approved:**
James H. Eggart	Dave Grosch
General Manager	RSWA Secretary

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 2017/2018

Date: April 6, 2017

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 2017/2018

In accordance with the formula established in the Transfer and Disposal Services Agreement, the current solid waste disposal rate will increase by 0.9134% for FY 2017/2018 for all of the RSWA cities. The rate adjustment calculations are detailed in the attached memorandum from Jeff Ritchie dated February 2, 2017. General Manager Eggart has reviewed the calculations in Jeff Ritchie'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 2016, the volume of solid waste increased by 3.16%. This year that means that two-thirds of the rate is going up by the increase in the CPI (1.97%) and one-third of the rate is going down by the difference between the change in CPI and the tonnage adjustment increase of 3.16% (1.97% - 3.16% = -1.19%). Taken together, the net total allowable rate adjustment results in an increase of 0.9134% [(2/3 x 1.97%) + (1/3 x -1.19%) = 0.9134%]

Therefore, the disposal fee for the four north county RSWA cities will increase by 0.9134%, or $0.43, from $47.15 per ton to $47.58 per ton. The disposal fee for the two southern RSWA cities will also increase by 0.9134%, or $0.39, from $42.51 per ton to $42.90 per ton.

ATTACHMENT

Memorandum from Jeff Ritchie, Vice President EDCO dated February 2, 2017

EDCO

WASTE & RECYCLING SERVICES

Memo

To: James Eggart, General Manager- RSWA

From: Jeff Ritchie, COO- EDCO

Date: **February 2, 2017**

Re: **RSWA Tip Fee Calculation for FY 2016/2017**

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, 2017. Please refer to the attached spreadsheet for 2016 tonnage data and the Consumer Price Index used in the calculation.

The LA-Riverside-Orange County CPI for all Urban Consumers increased 1.97% from December 2015 to December 2016.

- 2/3 (or .6667) of the current tip fee increases by the change in the CPI of 1.97%. 2/3 x 1.97%= 1.31%
- 1/3 (or .3333) of the current tip fee changes by the difference between the CPI increase (1.97%) and the percentage increase in solid waste tonnage generated by RSWA cities from the previous calendar year. In 2016, RSWA tonnage increased 3.16% when compared to 2015.
- 1/3 of the rate increases by the difference between the CPI (1.97%) and the percentage increase in tonnage (3.16%) or negative 1.19%. 1/3 of 1.19% =negative 0.3966%. The combined effect of the CPI and the increased tonnage calculation results in an allowable increase of 0.9134% applied to entire rate.

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

   The current tip fee of $47.15 per ton is increased 0.9134% resulting in an increase of $0.43 per ton. The new tip fee for these four cities on July 1, 2017 is $47.58 per ton.

2. National City & Poway

   The current tip fee in these two cities of $42.51 is increased 0.9134% resulting in an increase of $0.3882 or $0.39 per ton. The new tip fee for these cities on July 1, 2017 is $42.90 per ton.

3. Volume Rebate Calculation

The current annual volume rebate of $247,883.95 is multiplied by the CPI increase of 1.97% which generates and additional $4883.31 in rebate revenue. The adjusted volume rebate is $252,767.26. 1/3 of this amount ($84,255.75) is increased by the percentage change of tonnage generated in 2016, (3.16%). This calculation generates another $2,662.48 in volume rebates. The total volume rebate to be paid to RSWA beginning July 1, 2017 is $255,429.74.

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

RSWA TONNAGE ANALYSIS

City	2010	2011	2012	2013	2014	2015	2016
Vista	80,618.33	80,306.68	77,272.82	78,824.46	78,449.30	82,357.62	85,559.81
Encinitas	57,767.74	57,294.01	55,136.71	55,654.74	57,820.69	55,561.18	57,931.97
Poway	45,196.77	44,639.42	43,495.06	43,820.36	46,767.20	46,950.33	46,474.72
Solana Beach	6,798.62	6,856.80	6,608.88	6,609.57	7,179.80	6,189.93	6,600.08
National City	36,981.56	34,620.13	34,694.66	35,413.68	36,090.70	37,130.05	38,457.06
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
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
Totals	**240,384.89**	**236,262.04**	**229,744.13**	**232,630.81**	**238,602.01**	**239,631.11**	**247,212.06**
Change in Tons	948.70	-4,122.85	-6,517.91	2,886.68	5,971.20	1,029.10	7,580.95
% Change	0.39%	-1.72%	-2.76%	1.26%	2.57%	0.43%	3.16%
L.A.- Riverside-Anaheim CPI	223.64 (Dec. 09)	226.64(Dec. 10)	231.57 (Dec. 11)	236.04 (Dec. 12)	238.74 (Dec. 13)	240.47 (Dec.14)	245.357(Dec.15)
	226.64 (Dec. 10)	231.57 (Dec. 11)	236.04 (Dec. 12)	238.74 (Dec.13)	240.47 (Dec.14)	245.357 (Dec. 15)	250.189 (Dec. 16)
Annual CPI Change	1.34%	2.18%	1.93%	1.14%	0.72%	2.03%	1.97%
					Rate Freeze		
Volume Rebate to RSWA	$223,914	$228,108	$232,510	$236,989	$242,604	$247,884	$255,429

Consumer Price Index - All Urban Consumers
Original Data Value

Series Id: CUURA421SA0,CUUSA421SA0
Not Seasonally Adjusted
Area: Los Angeles-Riverside-Orange County, CA
Item: All items
Base Period: 1982-84=100
Years: 2006 to 2016

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALI
2006	206.0	207.5	208.5	210.5	212.4	211.1	211.4	211.9	212.9	211.4	211.1	210.6	210.4	209.3	21
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.
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.
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.
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.
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.
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.
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.
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.
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.
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.

YOY	4.832
%	2.0%

CITY OF VISTA
MEMORANDUM

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

FROM: Richard Hertz, Finance Manager/Deputy Treasurer RH

DATE: March 23, 2017

SUBJECT: Regional Solid Waste Association's Investment Report

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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 23, 2017 was $452,866.

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, 2016, 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

Meeting Date: February 28, 2017

Approved By: Lauren Warrem, Director/Treasurer
Patrick Johnson, City Manager

Agenda Location: Consent Calendar

SUBJECT: TREASURER'S CASH REPORT FOR THE MONTH ENDING DECEMBER 31, 2016

RECOMMENDATION: Receive and file the attached Treasurer's Cash Report for the month ending December 31, 2016.

PRIOR ACTION: On January 24, 2017, received the Treasurer's Cash Report for the month ending November 30, 2016 (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 2016 and cash and investment balances at December 31, 2016.

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 2016.

The City invests a large portion of its portfolio in U.S. Agency securities (49.02% of the portfolio as of December 31) and U.S. Treasuries (20.57% of the portfolio as of December 31) 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 (6.06% and 5.63% of the portfolio, respectively). Additionally, the City invests in high quality corporate notes (10.42% of the portfolio), commercial paper (4.44% of the portfolio), municipal bonds (0.94% of the portfolio), and negotiable certificates of deposit (2.92% of the portfolio) to obtain higher yields and add diversity to the portfolio. Negotiable certificates of deposit are both insured and non-callable.

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.

ACTION: Approved above recommendation. Vote: 5-0

Kathy Valdez
Clerk/Secretary

SUBJECT: TREASURER'S CASH REPORT FOR THE MONTH ENDING DECEMBER 31, 2016

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, 2016, totaled $227,877,591.42 and funds managed by fiscal agents, at market value, totaled $4,221,777.86.

EXHIBITS:

1. Treasurer's Cash Report for the Month Ending December 31, 2016

DATE:	February 28, 2017
TO:	Patrick Johnson, City Manager
FROM:	Lauren Warrem, Director of Finance/Treasurer
PREPARED BY:	Sara Taylor, Accountant
SUBJECT:	Treasurer's Cash Report for the Month Ending December 31, 2016

As of December 31, 2016, the market value of the City's investment portfolio totaled $224,661,427.49. The City's investment yield to maturity at market increased from 1.49% on November 30 to 1.57% on December 31. The weighted average maturity of the portfolio increased from 936 days on November 30 to 982 days on December 31.

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 2016, the City's total cash and investments increased by $4,204,283. The significant receipts and expenditures are listed below.

Receipts	
$ 7,533,000	Property tax
2,502,673	Payoff of promissory note for Cedar/Nettleton property
1,406,784	Sales and use tax
674,123	Prop L sales tax
673,057	TransNet drawdown
348,934	SANDPIPA dividend FY 15/16
$ 13,138,571	

Expenditures	
$ (3,342,783)	Payroll expenditures
(1,776,745)	Property acquisition Pala Vista Drive and Natal Way
(1,694,196)	San Diego County Sheriff's Department
(561,921)	Property acquisition 501-503 S. Santa Fe
(556,526)	Sale of CDC property remitted to County
$ (7,932,171)	

CASH AND INVESTMENTS (EXCLUDING FUNDS MANAGED BY FISCAL AGENTS)

Total Investments Per Attached Portfolio Details-Amortized Cost		$ 226,547,229.59
Plus Cash in Bank		1,330,361.83
TOTAL CASH AND INVESTMENTS ON DECEMBER 31, 2016		**$ 227,877,591.42**
Total Cash and Investments on November 30, 2016		$ 223,673,308.71
December Receipts	$ 15,962,673.90	
December Disbursements	(11,758,391.19)	
Net Change in Total Cash and Investments		4,204,282.71
TOTAL CASH AND INVESTMENTS ON DECEMBER 31, 2016		**$ 227,877,591.42**

FUNDS MANAGED BY FISCAL AGENTS	**$ 4,221,777.86**

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 Interactive Data, Bloomberg or Telerate. 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.

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.

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.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 ratable 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 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

Consolidated Summary Statement

CITY OF VISTA

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	242,033.27	198,390,765.74
LAIF Pool	0.00	13,624,413.96
CAMP Pool	0.00	12,646,247.79
Total	**$242,033.27**	**$224,661,427.49**

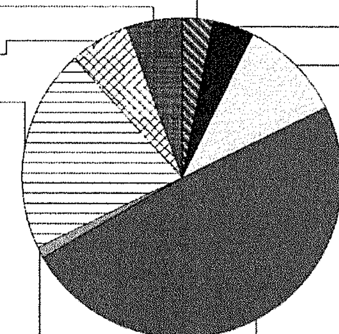
Investment Allocation

Investment Type	Closing Market Value	Percent
Certificate of Deposit	6,559,678.72	2.92
Commercial Paper	9,971,442.50	4.44
Corporate Note	23,407,244.20	10.42
Federal Agency Bond / Note	110,122,595.61	49.02
Municipal Bond / Note	2,113,834.00	0.94
U.S. Treasury Bond / Note	46,215,970.71	20.57
LAIF Pool	13,624,413.96	6.06
CAMP Pool	12,646,247.79	5.63
Total	**$224,661,427.49**	**100.00%**

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	26,270,661.75	11.69
31 to 60 days	0.00	0.00
61 to 90 days	7,484,160.00	3.33
91 to 180 days	2,487,282.50	1.11
181 days to 1 year	4,667,440.03	2.08
1 to 2 years	46,463,579.00	20.68
2 to 3 years	54,446,961.99	24.24
3 to 4 years	43,386,437.44	19.31
4 to 5 years	39,454,904.78	17.56
Over 5 years	0.00	0.00
	$224,661,427.49	**100.00%**

Sector Allocation



Managed Account Summary Statement

For the Month Ending **December 31, 2016**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Transaction Summary - Managed Account	
Opening Market Value	**$198,005,854.17**
Maturities/Calls	0.00
Principal Dispositions	(16,679,732.85)
Principal Acquisitions	17,209,445.84
Unsettled Trades	0.00
Change in Current Value	(144,801.42)
Closing Market Value	**$198,390,765.74**

Cash Transactions Summary - Managed Account	
Maturities/Calls	0.00
Sale Proceeds	16,711,889.46
Coupon/Interest/Dividend Income	252,532.55
Principal Payments	0.00
Security Purchases	(17,247,049.43)
Net Cash Contribution	0.00
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account	
Interest/Dividends/Coupons Received	284,689.16
Less Purchased Interest Related to Interest/Coupons	(37,603.59)
Plus Net Realized Gains/Losses	(5,052.30)
Total Cash Basis Earnings	**$242,033.27**

Cash Balance	
Closing Cash Balance	**$278,267.54**

Earnings Reconciliation (Accrual Basis)	Total
Ending Amortized Value of Securities	199,998,300.30
Ending Accrued Interest	778,219.02
Plus Proceeds from Sales	16,711,889.46
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	252,532.55
Less Cost of New Purchases	(17,247,049.43)
Less Beginning Amortized Value of Securities	(199,515,793.30)
Less Beginning Accrued Interest	(756,331.30)
Total Accrual Basis Earnings	**$221,767.30**

Portfolio Summary and Statistics

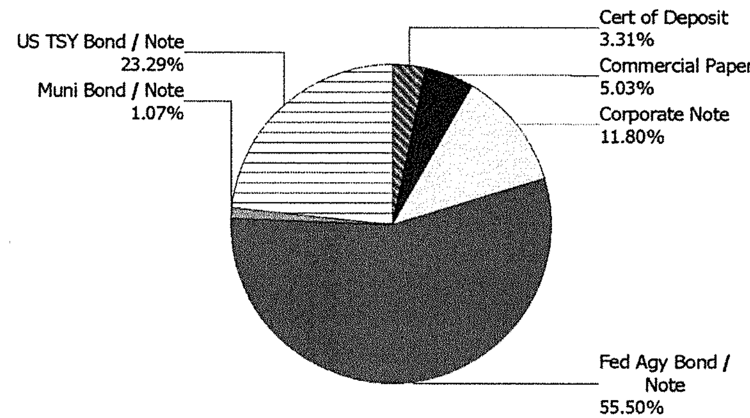
For the Month Ending **December 31, 2016**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

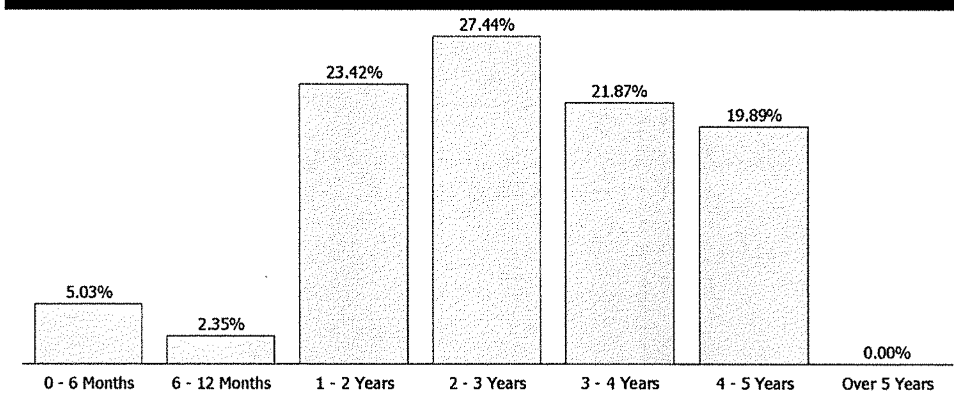
Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	45,885,000.00	46,215,970.71	23.29
Municipal Bond / Note	2,100,000.00	2,113,834.00	1.07
Federal Agency Bond / Note	110,260,000.00	110,122,595.61	55.50
Corporate Note	23,145,000.00	23,407,244.20	11.80
Commercial Paper	10,000,000.00	9,971,442.50	5.03
Certificate of Deposit	6,555,000.00	6,559,678.72	3.31
Managed Account Sub-Total	**197,945,000.00**	**198,390,765.74**	**100.00%**
Accrued Interest		778,219.02	
Total Portfolio	**197,945,000.00**	**199,168,984.76**	
Unsettled Trades	**0.00**	**0.00**	

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.34%
Yield to Maturity at Market	1.57%
Duration to Worst	2.59
Weighted Average Days to Maturity	982

Managed Account Issuer Summary

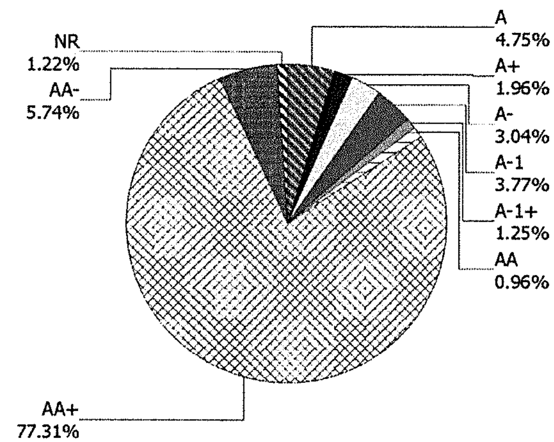
For the Month Ending **December 31, 2016**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLIANCE DATA SYSTEMS CORP	241,548.93	0.12
AMERICAN EXPRESS CO	901,116.58	0.45
BANK OF NEW YORK CO INC	4,805,337.60	2.42
BANK ON MONTREAL CHI	244,556.55	0.12
BNP PARIBAS	2,494,447.50	1.26
CALIFORNIA STATE UNIVERSITY	502,650.00	0.25
CANADIAN IMPERIAL BANK OF COMMERCE	3,891,150.20	1.96
CARDWORKS INC	243,528.29	0.12
CISCO SYSTEMS INC	4,822,816.50	2.43
COMMUNITY BANK NEVADA	241,516.59	0.12
COMMUNITY BANK PASADENA	242,111.21	0.12
COMMUNITY FINL SVCS BANK	240,729.41	0.12
CREDIT AGRICOLE SA	2,494,785.00	1.26
FANNIE MAE	32,915,752.32	16.59
FEDERAL FARM CREDIT BANKS	24,117,179.26	12.16
FEDERAL HOME LOAN BANKS	44,563,015.65	22.47
FIRST SENTRY BANK INC	242,606.60	0.12
FREDDIE MAC	8,526,648.38	4.30
GOLDMAN SACHS GROUP INC	241,546.48	0.12
JP MORGAN CHASE & CO	4,884,599.30	2.46
LCA BANK CORP	242,534.57	0.12
LOS ANGELES COUNTY REDEV AUTH	1,611,184.00	0.81
MITSUBISHI UFJ FINANCIAL GROUP INC	2,494,927.50	1.26
PFIZER INC	1,908,198.87	0.96
PRIVATEBANK & TRUST CO	244,388.24	0.12
TOYOTA MOTOR CORP	3,944,429.10	1.99
UNITED STATES TREASURY	46,215,970.71	23.31
WELLS FARGO & COMPANY	4,871,490.40	2.46
Total	**$198,390,765.74**	**100.00%**

Credit Quality (S&P Ratings)



2/28/2017

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Managed Account Detail of Securities Held

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 03/31/2011 2.875% 03/31/2018	912828QB9	2,450,000.00	AA+	Aaa	11/01/16	11/03/16	2,520,628.91	0.81	17,996.39	2,512,525.94	2,507,518.65
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	5,040,000.00	AA+	Aaa	10/17/16	10/18/16	5,090,596.88	0.85	17,705.77	5,085,288.58	5,058,900.00
US TREASURY NOTES DTD 10/31/2011 1.750% 10/31/2018	912828RP7	1,650,000.00	AA+	Aaa	10/28/16	10/31/16	1,677,392.58	0.91	4,945.44	1,675,062.76	1,667,595.60
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	3,020,000.00	AA+	Aaa	11/10/16	11/14/16	3,053,031.25	1.06	3,982.42	3,051,345.85	3,033,919.18
US TREASURY NOTES DTD 06/01/2015 1.500% 05/31/2020	912828XE5	3,000,000.00	AA+	Aaa	11/10/16	11/14/16	3,021,093.75	1.30	3,956.04	3,020,331.63	2,990,859.00
US TREASURY NOTE DTD 06/30/2015 1.625% 06/30/2020	912828XH8	6,000,000.00	AA+	Aaa	09/16/16	09/19/16	6,121,171.88	1.08	269.34	6,112,309.92	6,002,814.00
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	5,000,000.00	AA+	Aaa	05/10/16	05/10/16	5,106,250.00	1.11	34,001.36	5,090,399.75	4,996,680.00
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021	912828B90	4,825,000.00	AA+	Aaa	10/03/16	10/05/16	5,000,660.16	1.15	32,788.67	4,991,195.10	4,863,450.43
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	5,043,451.15	5,036,818.05
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	5,217,769.35	5,087,695.00
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	4,977,265.05	4,969,720.80
Security Type Sub-Total		**45,885,000.00**					**46,862,634.00**	**1.24**	**187,626.79**	**46,776,945.08**	**46,215,970.71**
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	1,611,184.00
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	502,650.00

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2016**

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
Municipal Bond / Note											
Security Type Sub-Total		**2,100,000.00**					**2,100,000.00**	**2.49**	**19,278.34**	**2,100,000.00**	**2,113,834.00**
Federal Agency Bond / Note											
FNMA NOTES (EX-CALLABLE) DTD 02/27/2013 1.000% 11/27/2017	3136G1DS5	1,670,000.00	AA+	Aaa	02/27/13	02/27/13	1,670,000.00	1.00	1,577.22	1,670,000.00	1,670,683.03
FHLB NOTES DTD 06/29/2015 1.020% 12/29/2017	3130A5PL7	3,000,000.00	AA+	Aaa	06/29/15	06/29/15	3,001,476.00	1.00	170.00	3,000,591.51	2,996,757.00
FANNIE MAE GLOBAL NOTES DTD 01/07/2013 0.875% 02/08/2018	3135G0TG8	3,000,000.00	AA+	Aaa	02/25/15	02/25/15	2,989,530.00	1.00	10,427.08	2,996,055.57	2,997,960.00
FHLB NOTES DTD 02/13/2012 1.375% 03/09/2018	313378A43	4,000,000.00	AA+	Aaa	06/01/15	06/01/15	4,037,436.00	1.03	17,111.11	4,016,189.08	4,014,308.00
FFCB NOTES DTD 04/02/2015 1.000% 04/02/2018	3133EEWH9	3,000,000.00	AA+	Aaa	04/09/15	04/09/15	3,006,840.00	0.92	7,416.67	3,002,897.73	2,996,415.00
FHLB NOTES DTD 02/27/2015 1.125% 04/25/2018	3130A4GJ5	4,000,000.00	AA+	Aaa	10/28/16	10/31/16	4,015,960.00	0.85	8,250.00	4,014,155.36	4,003,088.00
FFCB NOTES DTD 05/14/2013 0.875% 05/14/2018	3133ECPB4	3,000,000.00	AA+	Aaa	06/26/15	06/26/15	2,978,340.00	1.13	3,427.08	2,989,629.99	2,987,586.00
FHLB BONDS (CALLABLE) DTD 06/13/2013 1.080% 06/13/2018	313383A68	5,000,000.00	AA+	Aaa	06/13/13	06/13/13	5,000,000.00	1.08	2,700.00	5,000,000.00	4,973,915.00
FNMA NOTES (EX-CALLABLE) DTD 01/25/2013 1.000% 07/25/2018	3136G1BE8	2,000,000.00	AA+	Aaa	02/04/15	02/04/15	1,993,000.00	1.10	8,666.67	1,996,811.90	1,992,792.00
FHLB NOTES DTD 05/13/2015 1.100% 08/13/2018	3130A5E54	3,000,000.00	AA+	Aaa	05/22/15	05/22/15	2,996,490.00	1.14	12,650.00	2,998,219.92	2,989,698.00
FHLB NOTES DTD 05/01/2015 1.100% 10/30/2018	3130A5BL2	3,000,000.00	AA+	Aaa	05/22/15	05/22/15	2,991,210.00	1.19	5,591.67	2,995,279.89	2,987,445.00
FFCB NOTES DTD 01/12/2009 3.875% 12/14/2018	3133XSUN6	3,000,000.00	AA+	Aaa	06/26/15	06/26/15	3,261,630.00	1.29	5,489.58	3,148,810.47	3,150,651.00

Managed Account Detail of Securities Held

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											
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	3,330,000.00	AA+	Aaa	12/07/16	12/08/16	3,329,866.80	1.25	2,659.38	3,329,866.80	3,328,837.83
FNMA NOTES (EX-CALLABLE) DTD 01/30/2012 1.750% 01/30/2019	3136FTZZ5	3,000,000.00	AA+	Aaa	06/26/15	06/26/15	3,035,700.00	1.41	22,020.83	3,020,889.33	3,020,781.00
FNMA AGENCY NOTES (EX-CALLABLE) DTD 02/21/2012 1.500% 02/21/2019	3136FTQ93	3,000,000.00	AA+	Aaa	02/25/15	02/25/15	3,023,160.00	1.30	16,250.00	3,012,566.49	3,010,209.00
FNMA NOTES (CALLABLE) DTD 02/27/2015 1.300% 02/27/2019	3136G2EC7	3,000,000.00	AA+	Aaa	02/27/15	02/27/15	3,000,000.00	1.30	13,433.33	3,000,000.00	2,988,921.00
FHLB NOTES AGENCY DTD 03/19/2012 1.875% 03/08/2019	313378QK0	4,000,000.00	AA+	Aaa	05/28/15	05/28/15	4,075,572.00	1.36	23,541.67	4,044,213.28	4,046,452.00
FFCB NOTES DTD 04/01/2015 1.300% 04/01/2019	3133EEWG1	3,000,000.00	AA+	Aaa	04/02/15	04/02/15	3,008,160.00	1.23	9,750.00	3,004,641.75	2,993,301.00
FHLB AGENCY 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	3,014,771.76	3,014,553.00
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	3,024,666.90	3,031,458.00
FHLMC REFERENCE NOTE DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	3,625,000.00	AA+	Aaa	09/16/16	09/19/16	3,610,536.25	1.02	14,185.33	3,611,970.84	3,577,117.38
FREDDIE MAC GLOBAL NOTES DTD 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	2,985,558.36	2,987,649.00
FFCB NOTES DTD 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	2,086,708.31	2,087,103.26
FNMA NOTES (ZERO CPN) DTD 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	3,049,551.85	2,991,895.97
FHLB NOTES DTD 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	3,579.58	2,129,529.63	2,121,509.82
FNMA BENCHMARK NOTE DTD 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	1,095,514.92	1,098,336.32

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Managed Account Detail of Securities Held

For the Month Ending **December 31, 2016**

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											
FFCB NOTES DTD 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	4,002,309.52	4,003,244.00
FNMA NOTES DTD 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	870,904.35	872,575.20
FNMA NOTES (EX-CALLABLE) DTD 03/06/2013 1.750% 03/06/2020	3135G0UU5	3,000,000.00	AA+	Aaa	04/02/15	04/02/15	3,049,290.00	1.40	16,770.83	3,032,204.28	3,017,241.00
FHLMC NOTES (CALLABLE) DTD 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	1,961,882.00
FFCB NOTES DTD 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	3,013,633.80	2,950,485.00
FHLB AGENCY NOTES DTD 08/27/2010 2.875% 09/11/2020	313370US5	3,000,000.00	AA+	Aaa	02/29/16	02/29/16	3,201,879.00	1.34	26,354.17	3,165,427.23	3,131,934.00
FNMA NOTES (EX-CALLABLE) DTD 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	2,381,698.90	2,330,994.80
FFCB NOTES DTD 11/09/2012 1.500% 11/09/2020	3133EC2A1	3,000,000.00	AA+	Aaa	02/29/16	02/29/16	3,018,330.00	1.37	6,500.00	3,015,153.45	2,948,394.00
FHLB NOTES DTD 01/06/2015 1.875% 12/11/2020	3130A3UQ5	2,000,000.00	AA+	Aaa	01/08/16	01/08/16	2,016,080.00	1.70	2,083.33	2,012,992.26	2,006,358.00
FHLB NOTES DTD 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	5,093,666.75	4,948,160.00
FNMA NOTES (CALLABLE) DTD 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	2,499,875.50	2,442,200.00
FNMA NOTES DTD 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	6,875.00	1,494,794.58	1,449,705.00
Security Type Sub-Total		**110,260,000.00**					**111,090,993.30**	**1.26**	**351,893.13**	**110,821,752.26**	**110,122,595.61**
Corporate Note											
TOYOTA MOTOR CORP NOTES DTD 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	1,474,311.38	1,457,146.60

Managed Account Detail of Securities Held

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 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	908,976.95	901,116.58
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	3,607.78	1,908,675.24	1,908,198.87
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	4,887,969.57	4,822,816.50
WELLS FARGO & CO 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	4,700,655.66	4,628,028.75
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	4,982,780.85	4,884,599.30
BANK OF NEW YORK MELLON CORP 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	4,919,176.42	4,805,337.60
Security Type Sub-Total		**23,145,000.00**					**23,833,515.90**	**1.81**	**212,119.89**	**23,782,546.07**	**23,407,244.20**
Commercial Paper											
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 03/21/2017	06538BQM8	2,500,000.00	A-1	P-1	09/20/16	09/21/16	2,484,162.50	1.27	0.00	2,493,087.50	2,494,927.50
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/22/2017	09659BQN3	2,500,000.00	A-1	P-1	09/22/16	09/23/16	2,484,375.00	1.26	0.00	2,493,055.55	2,494,447.50
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 03/22/2017	22533TQN9	2,500,000.00	A-1	P-1	09/22/16	09/23/16	2,484,750.00	1.23	0.00	2,493,222.23	2,494,785.00
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 06/16/2017	89233GTG1	2,500,000.00	A-1+	P-1	09/20/16	09/21/16	2,476,736.11	1.26	0.00	2,485,590.28	2,487,282.50
Security Type Sub-Total		**10,000,000.00**					**9,930,023.61**	**1.25**	**0.00**	**9,964,955.56**	**9,971,442.50**
Certificate of Deposit											

Managed Account Detail of Securities Held

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
Certificate of Deposit											
BANK OF MONTREAL CHI CERT DEP DTD 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	244,556.55
CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	3,860,000.00	A+	Aa3	12/01/16	12/05/16	3,856,989.20	1.78	5,095.20	3,857,101.33	3,891,150.20
MERRICK BANK CERT DEPOSIT DTD 05/19/2016 1.100% 05/20/2019	59013JPB9	245,000.00	NR	NR	05/20/16	05/20/16	245,000.00	1.09	95.99	245,000.00	243,528.29
PRIVATEBANK & TRUST CO CERT DEP DTD 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	244,388.24
WELLS FARGO CO CERT DEPOSIT DTD 06/01/2016 1.250% 06/03/2019	9497485K9	245,000.00	NR	NR	06/01/16	06/01/16	245,000.00	1.03	260.10	245,000.00	243,461.65
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	242,534.57
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	242,111.21
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	240,729.41
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	242,606.60
COMENITY CAPITAL BANK CERT DEPOSIT DTD 05/23/2016 1.500% 05/24/2021	20033AQH2	245,000.00	NR	NR	05/23/16	05/23/16	245,000.00	1.45	90.62	245,000.00	241,548.93
GOLDMAN SACHS GROUP INC CERT DEP DTD 05/25/2016 1.450% 05/25/2021	38148PEV5	245,000.00	A-	A3	05/25/16	05/25/16	245,000.00	1.41	360.12	245,000.00	241,546.48
COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021	20356YBJ1	245,000.00	NR	NR	05/27/16	05/27/16	245,000.00	1.41	48.66	245,000.00	241,516.59
Security Type Sub-Total		**6,555,000.00**					**6,551,989.20**	**1.56**	**7,300.87**	**6,552,101.33**	**6,559,678.72**
Managed Account Sub-Total		**197,945,000.00**					**200,369,156.01**	**1.34**	**778,219.02**	**199,998,300.30**	**198,390,765.74**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Securities Sub-Total	**$197,945,000.00**	**$200,369,156.01**	**1.34%**	**$778,219.02**	**$199,998,300.30**	**$198,390,765.74**
Accrued Interest						**$778,219.02**
Total Investments						**$199,168,984.76**

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2016**

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	YTM at Mkt
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 03/31/2011 2.875% 03/31/2018	912828QB9	2,450,000.00	CITIGRP		102.35	2,507,518.65	(13,110.26)	(5,007.29)	1.22	1.22	0.98
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	5,040,000.00	WELLSFAR		100.38	5,058,900.00	(31,696.88)	(26,388.58)	1.72	1.72	1.16
US TREASURY NOTES DTD 10/31/2011 1.750% 10/31/2018	912828RP7	1,650,000.00	CITIGRP		101.07	1,667,595.60	(9,796.98)	(7,467.16)	1.80	1.80	1.16
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	3,020,000.00	MORGANST		100.46	3,033,919.18	(19,112.07)	(17,426.67)	2.36	2.36	1.31
US TREASURY NOTES DTD 06/01/2015 1.500% 05/31/2020	912828XE5	3,000,000.00	BARCLAYS		99.70	2,990,859.00	(30,234.75)	(29,472.63)	3.31	3.31	1.59
US TREASURY NOTE DTD 06/30/2015 1.625% 06/30/2020	912828XH8	6,000,000.00	MORGANST		100.05	6,002,814.00	(118,357.88)	(109,495.92)	3.39	3.39	1.61
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	5,000,000.00	NEW ACCT		99.93	4,996,680.00	(109,570.00)	(93,719.75)	3.44	3.44	1.64
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021	912828B90	4,825,000.00	MERRILL		100.80	4,863,450.43	(137,209.73)	(127,744.67)	3.95	3.95	1.80
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	4,950,000.00	BNP PARI		101.75	5,036,818.05	(8,121.40)	(6,633.10)	4.10	4.10	1.83
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	5,000,000.00	NEW ACCT		101.75	5,087,695.00	(161,523.75)	(130,074.35)	4.10	4.10	1.83
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	4,950,000.00	MERRILL		100.40	4,969,720.80	(7,929.59)	(7,544.25)	4.40	4.40	1.91
Security Type Sub-Total		**45,885,000.00**				**46,215,970.71**	**(646,663.29)**	**(560,974.37)**	**3.29**	**3.29**	**1.59**
Municipal Bond / Note											
LA CNTY REDEV TXBL REV BONDS DTD 07/23/2015 2.644% 08/01/2019	54465AFN7	1,600,000.00	NEW ACCT		100.70	1,611,184.00	11,184.00	11,184.00	2.46	2.46	2.36
CAL STATE UNIV TXBL REV BONDS DTD 08/05/2015 1.982% 11/01/2019	13077CT38	500,000.00	NEW ACCT		100.53	502,650.00	2,650.00	2,650.00	2.74	2.74	1.79
Security Type Sub-Total		**2,100,000.00**				**2,113,834.00**	**13,834.00**	**13,834.00**	**2.52**	**2.52**	**2.23**
Federal Agency Bond / Note											

Managed Account Fair Market Value & Analytics

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	YTM at Mkt
Federal Agency Bond / Note											
FNMA NOTES (EX-CALLABLE) DTD 02/27/2013 1.000% 11/27/2017	3136G1DS5	1,670,000.00	NEW ACCT		100.04	1,670,683.03	683.03	683.03	0.90	0.90	0.95
FHLB NOTES DTD 06/29/2015 1.020% 12/29/2017	3130A5PL7	3,000,000.00	NEW ACCT		99.89	2,996,757.00	(4,719.00)	(3,834.51)	0.99	0.99	1.13
FANNIE MAE GLOBAL NOTES DTD 01/07/2013 0.875% 02/08/2018	3135G0TG8	3,000,000.00	NEW ACCT		99.93	2,997,960.00	8,430.00	1,904.43	1.09	1.09	0.94
FHLB NOTES DTD 02/13/2012 1.375% 03/09/2018	313378A43	4,000,000.00	NEW ACCT		100.36	4,014,308.00	(23,128.00)	(1,881.08)	1.17	1.17	1.07
FFCB NOTES DTD 04/02/2015 1.000% 04/02/2018	3133EEWH9	3,000,000.00	NEW ACCT		99.88	2,996,415.00	(10,425.00)	(6,482.73)	1.24	1.24	1.10
FHLB NOTES DTD 02/27/2015 1.125% 04/25/2018	3130A4GJ5	4,000,000.00	RBS_SEC		100.08	4,003,088.00	(12,872.00)	(11,067.36)	1.30	1.30	1.07
FFCB NOTES DTD 05/14/2013 0.875% 05/14/2018	3133ECPB4	3,000,000.00	NEW ACCT		99.59	2,987,586.00	9,246.00	(2,043.99)	1.35	1.35	1.18
FHLB BONDS (CALLABLE) DTD 06/13/2013 1.080% 06/13/2018	313383A68	5,000,000.00	NEW ACCT	03/13/17	99.48	4,973,915.00	(26,085.00)	(26,085.00)	1.18	1.43	1.44
FNMA NOTES (EX-CALLABLE) DTD 01/25/2013 1.000% 07/25/2018	3136G1BE8	2,000,000.00	NEW ACCT		99.64	1,992,792.00	(208.00)	(4,019.90)	1.55	1.54	1.23
FHLB NOTES DTD 05/13/2015 1.100% 08/13/2018	3130A5E54	3,000,000.00	NEW ACCT		99.66	2,989,698.00	(6,792.00)	(8,521.92)	1.59	1.59	1.32
FHLB NOTES DTD 05/01/2015 1.100% 10/30/2018	3130A5BL2	3,000,000.00	NEW ACCT		99.58	2,987,445.00	(3,765.00)	(7,834.89)	1.80	1.80	1.33
FFCB NOTES DTD 01/12/2009 3.875% 12/14/2018	3133XSUN6	3,000,000.00	NEW ACCT		105.02	3,150,651.00	(110,979.00)	1,840.53	1.89	1.89	1.26
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	3,330,000.00	BAML		99.97	3,328,837.83	(1,028.97)	(1,028.97)	2.01	2.01	1.27
FNMA NOTES (EX-CALLABLE) DTD 01/30/2012 1.750% 01/30/2019	3136FTZZ5	3,000,000.00	NEW ACCT		100.69	3,020,781.00	(14,919.00)	(108.33)	2.03	2.03	1.41
FNMA AGENCY NOTES (EX-CALLABLE) DTD 02/21/2012 1.500% 02/21/2019	3136FTQ93	3,000,000.00	NEW ACCT		100.34	3,010,209.00	(12,951.00)	(2,357.49)	2.09	2.09	1.34
FNMA NOTES (CALLABLE) DTD 02/27/2015 1.300% 02/27/2019	3136G2EC7	3,000,000.00	NEW ACCT	02/27/17	99.63	2,988,921.00	(11,079.00)	(11,079.00)	1.96	2.11	1.47
FHLB NOTES AGENCY DTD 03/19/2012 1.875% 03/08/2019	313378QK0	4,000,000.00	NEW ACCT		101.16	4,046,452.00	(29,120.00)	2,238.72	2.13	2.13	1.33

Managed Account Fair Market Value & Analytics

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	YTM at Mkt
Federal Agency Bond / Note											
FFCB NOTES DTD 04/01/2015 1.300% 04/01/2019	3133EEWG1	3,000,000.00	NEW ACCT		99.78	2,993,301.00	(14,859.00)	(11,340.75)	2.20	2.20	1.40
FHLB AGENCY NOTES DTD 05/07/2012 1.625% 06/14/2019	313379EE5	3,000,000.00	NEW ACCT		100.49	3,014,553.00	(11,007.00)	(218.76)	2.40	2.40	1.42
FNMA NOTES DTD 05/12/2014 1.750% 06/20/2019	3135G0ZE6	3,000,000.00	NEW ACCT		101.05	3,031,458.00	(5,592.00)	6,791.10	2.41	2.41	1.32
FHLMC REFERENCE NOTE DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	3,625,000.00	WELLSFAR		98.68	3,577,117.38	(33,418.87)	(34,853.46)	2.50	2.50	1.40
FREDDIE MAC GLOBAL NOTES DTD 07/30/2012 1.250% 08/01/2019	3137EADK2	3,000,000.00	NEW ACCT		99.59	2,987,649.00	9,039.00	2,090.64	2.52	2.52	1.41
FFCB NOTES DTD 09/09/2015 1.450% 09/09/2019	3133EFCP0	2,090,000.00	NEW ACCT		99.86	2,087,103.26	1,914.44	394.95	2.62	2.62	1.50
FNMA NOTES (ZERO CPN) DTD 10/09/1984 0.000% 10/09/2019	313586RC5	3,155,000.00	NEW ACCT		94.83	2,991,895.97	(41,494.56)	(57,655.88)	2.75	2.75	1.92
FHLB NOTES DTD 11/17/2016 1.375% 11/15/2019	3130AA3R7	2,130,000.00	MERRILL		99.60	2,121,509.82	(8,000.28)	(8,019.81)	2.80	2.80	1.52
FNMA BENCHMARK NOTE DTD 11/07/2014 1.750% 11/26/2019	3135G0ZY2	1,090,000.00	NEW ACCT		100.76	1,098,336.32	(132.98)	2,821.40	2.82	2.82	1.48
FFCB NOTES DTD 05/20/2015 1.600% 12/20/2019	3133EEM49	4,000,000.00	NEW ACCT		100.08	4,003,244.00	(272.00)	934.48	2.89	2.89	1.57
FNMA NOTES DTD 01/12/2015 1.625% 01/21/2020	3135G0A78	870,000.00	NEW ACCT		100.30	872,575.20	1,148.40	1,670.85	2.95	2.95	1.53
FNMA NOTES (EX-CALLABLE) DTD 03/06/2013 1.750% 03/06/2020	3135G0UU5	3,000,000.00	NEW ACCT		100.57	3,017,241.00	(32,049.00)	(14,963.28)	3.07	3.07	1.56
FHLMC NOTES (CALLABLE) DTD 05/31/2016 1.350% 05/26/2020	3134G9MW4	2,000,000.00	NEW ACCT	05/26/17	98.09	1,961,882.00	(38,118.00)	(38,118.00)	0.00	3.30	1.93
FFCB NOTES DTD 02/04/2016 1.450% 08/04/2020	3133EFXV4	3,000,000.00	NEW ACCT		98.35	2,950,485.00	(66,234.00)	(63,148.80)	3.46	3.46	1.93
FHLB AGENCY NOTES DTD 08/27/2010 2.875% 09/11/2020	313370US5	3,000,000.00	NEW ACCT		104.40	3,131,934.00	(69,945.00)	(33,493.23)	3.48	3.48	1.64
FNMA NOTES (EX-CALLABLE) DTD 04/16/2012 2.350% 10/16/2020	3136G0AW1	2,300,000.00	NEW ACCT		101.35	2,330,994.80	(68,201.90)	(50,704.10)	3.61	3.60	1.98
FFCB NOTES DTD 11/09/2012 1.500% 11/09/2020	3133EC2A1	3,000,000.00	NEW ACCT		98.28	2,948,394.00	(69,936.00)	(66,759.45)	3.72	3.72	1.97

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	YTM at Mkt
Federal Agency Bond / Note											
FHLB NOTES DTD 01/06/2015 1.875% 12/11/2020	3130A3UQ5	2,000,000.00	NEW ACCT		100.32	2,006,358.00	(9,722.00)	(6,634.26)	3.78	3.78	1.79
FHLB NOTES DTD 03/15/2013 1.750% 03/12/2021	313382K69	5,000,000.00	NEW ACCT		98.96	4,948,160.00	(159,365.00)	(145,506.75)	4.00	4.00	2.01
FNMA NOTES (CALLABLE) DTD 04/28/2016 1.650% 04/28/2021	3135G0J87	2,500,000.00	NEW ACCT	01/28/17	97.69	2,442,200.00	(57,650.00)	(57,675.50)	3.67	4.13	2.21
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	1,500,000.00	BARCLAYS		96.65	1,449,705.00	(44,790.00)	(45,089.58)	4.44	4.44	2.01
Security Type Sub-Total		**110,260,000.00**				**110,122,595.61**	**(968,397.69)**	**(699,156.65)**	**2.28**	**2.36**	**1.47**
Corporate Note											
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	1,475,000.00	MERRILL		98.79	1,457,146.60	(17,115.90)	(17,164.78)	2.71	2.71	2.00
AMERICAN EXPRESS CREDIT CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	910,000.00	RBC CAP		99.02	901,116.58	(7,800.52)	(7,860.37)	2.74	2.74	2.06
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	1,910,000.00	MERRILL		99.91	1,908,198.87	(425.93)	(476.37)	2.87	2.87	1.73
CISCO SYSTEMS INC CORP NOTE DTD 11/17/2009 4.450% 01/15/2020	17275RAH5	4,500,000.00	GOLDMAN		107.17	4,822,816.50	(98,968.50)	(65,153.07)	2.80	2.80	2.00
WELLS FARGO & CO DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	4,650,000.00	WELLSFAR		99.53	4,628,028.75	(77,073.75)	(72,626.91)	2.94	2.94	2.31
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	99.69	4,884,599.30	(103,600.70)	(98,181.55)	3.89	3.90	2.63
BANK OF NEW YORK MELLON CORP DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	4,800,000.00	WELLSFAR		100.11	4,805,337.60	(121,286.40)	(113,838.82)	4.02	4.02	2.47
Security Type Sub-Total		**23,145,000.00**				**23,407,244.20**	**(426,271.70)**	**(375,301.87)**	**3.30**	**3.31**	**2.27**
Commercial Paper											
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 03/21/2017	06538BQM8	2,500,000.00	BTM_DIR		99.80	2,494,927.50	10,765.00	1,840.00	0.22	0.22	0.91

Managed Account Fair Market Value & Analytics

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	YTM at Mkt
Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/22/2017	09659BQN3	2,500,000.00	BNP PARI		99.78	2,494,447.50	10,072.50	1,391.95	0.22	0.22	0.99
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 03/22/2017	22533TQN9	2,500,000.00	CREDITAG		99.79	2,494,785.00	10,035.00	1,562.77	0.22	0.22	0.93
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 06/16/2017	89233GTG1	2,500,000.00	TOYOTA		99.49	2,487,282.50	10,546.39	1,692.22	0.46	0.46	1.10
Security Type Sub-Total		**10,000,000.00**				**9,971,442.50**	**41,418.89**	**6,486.94**	**0.28**	**0.28**	**0.98**
Certificate of Deposit											
BANK OF MONTREAL CHI CERT DEP DTD 05/26/2016 1.050% 05/25/2018	05581WGE9	245,000.00	NEW ACCT		99.82	244,556.55	(443.45)	(443.45)	1.39	1.39	0.80
CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	3,860,000.00	GOLDMAN		100.81	3,891,150.20	34,161.00	34,048.87	1.90	1.90	1.25
MERRICK BANK CERT DEPOSIT DTD 05/19/2016 1.100% 05/20/2019	59013JPB9	245,000.00	NEW ACCT		99.40	243,528.29	(1,471.71)	(1,471.71)	2.37	2.37	1.34
PRIVATEBANK & TRUST CO CERT DEP DTD 05/20/2016 1.100% 05/20/2019	74267GVE4	245,000.00	NEW ACCT		99.75	244,388.24	(611.76)	(611.76)	2.37	2.37	1.19
WELLS FARGO CO CERT DEPOSIT DTD 06/01/2016 1.250% 06/03/2019	9497485K9	245,000.00	NEW ACCT		99.37	243,461.65	(1,538.35)	(1,538.35)	2.40	2.40	1.49
LCA BANK CORP CERT DEPOSIT DTD 05/20/2016 1.250% 05/20/2020	501798JF0	245,000.00	NEW ACCT		98.99	242,534.57	(2,465.43)	(2,465.43)	3.36	3.36	1.52
COMMUNITY BANK PASADENA CERT DEP DTD 05/23/2016 1.300% 11/23/2020	203507AT5	245,000.00	NEW ACCT		98.82	242,111.21	(2,888.79)	(2,888.79)	3.87	3.87	1.57
COMMUNITY FINL SVCS BANK CERT DEPOSIT DTD 06/06/2016 1.350% 12/04/2020	20364ABL8	245,000.00	NEW ACCT		98.26	240,729.41	(4,270.59)	(4,270.59)	3.89	3.89	1.76
FIRST SENTRY BANK INC CERT DEP DTD 05/20/2016 1.400% 05/20/2021	33640RCH8	245,000.00	NEW ACCT		99.02	242,606.60	(2,393.40)	(2,393.40)	4.35	4.35	1.58
COMENITY CAPITAL BANK CERT DEPOSIT DTD 05/23/2016 1.500% 05/24/2021	20033AQH2	245,000.00	NEW ACCT		98.59	241,548.93	(3,451.07)	(3,451.07)	4.36	4.36	1.77
GOLDMAN SACHS GROUP INC CERT DEP DTD 05/25/2016 1.450% 05/25/2021	38148PEV5	245,000.00	NEW ACCT		98.59	241,546.48	(3,453.52)	(3,453.52)	4.36	4.36	1.72

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	YTM at Mkt
Certificate of Deposit											
COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021	20356YBJ1	245,000.00	NEW ACCT		98.58	241,516.59	(3,483.41)	(3,483.41)	4.37	4.37	1.73
Security Type Sub-Total		**6,555,000.00**				**6,559,678.72**	**7,689.52**	**7,577.39**	**2.50**	**2.50**	**1.35**
Managed Account Sub-Total		**197,945,000.00**				**198,390,765.74**	**(1,978,390.27)**	**(1,607,534.56)**	**2.54**	**2.59**	**1.57**
Securities Sub-Total		**$197,945,000.00**				**$198,390,765.74**	**($1,978,390.27)**	**($1,607,534.56)**	**2.54**	**2.59**	**1.57%**
Accrued Interest						**$778,219.02**					
Total Investments						**$199,168,984.76**					

Managed Account Security Transactions & Interest

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										
12/01/16	12/05/16	CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	3,860,000.00	(3,856,989.20)	0.00	(3,856,989.20)			
12/05/16	12/06/16	US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	4,950,000.00	(5,044,939.45)	(11,075.97)	(5,056,015.42)			
12/05/16	12/06/16	US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	4,950,000.00	(4,977,650.39)	(26,527.62)	(5,004,178.01)			
12/07/16	12/08/16	FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	3,330,000.00	(3,329,866.80)	0.00	(3,329,866.80)			
Transaction Type Sub-Total				**17,090,000.00**	**(17,209,445.84)**	**(37,603.59)**	**(17,247,049.43)**			
INTEREST										
12/01/16	12/01/16	WELLS FARGO CO CERT DEPOSIT DTD 06/01/2016 1.250% 06/03/2019	9497485K9	245,000.00	0.00	251.71	251.71			
12/02/16	12/02/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	99.74	99.74			
12/06/16	12/06/16	COMMUNITY FINL SVCS BANK CERT DEPOSIT DTD 06/06/2016 1.350% 12/04/2020	20364ABL8	245,000.00	0.00	271.85	271.85			
12/11/16	12/11/16	FHLB NOTES DTD 01/06/2015 1.875% 12/11/2020	3130A3UQ5	2,000,000.00	0.00	18,750.00	18,750.00			
12/13/16	12/13/16	FHLB BONDS (CALLABLE) DTD 06/13/2013 1.080% 06/13/2018	313383A68	5,000,000.00	0.00	27,000.00	27,000.00			
12/14/16	12/14/16	FHLB AGENCY NOTES DTD 05/07/2012 1.625% 06/14/2019	313379EE5	3,000,000.00	0.00	24,375.00	24,375.00			
12/14/16	12/14/16	FFCB NOTES DTD 01/12/2009 3.875% 12/14/2018	3133XSUN6	3,000,000.00	0.00	58,125.00	58,125.00			
12/19/16	12/19/16	MERRICK BANK CERT DEPOSIT DTD 05/19/2016 1.100% 05/20/2019	59013JPB9	245,000.00	0.00	221.51	221.51			
12/20/16	12/20/16	FNMA NOTES DTD 05/12/2014 1.750% 06/20/2019	3135G0ZE6	3,000,000.00	0.00	26,250.00	26,250.00			
12/20/16	12/20/16	FFCB NOTES DTD 05/20/2015 1.600% 12/20/2019	3133EEM49	4,000,000.00	0.00	32,000.00	32,000.00			
12/20/16	12/20/16	FIRST SENTRY BANK INC CERT DEP DTD 05/20/2016 1.400% 05/20/2021	33640RCH8	245,000.00	0.00	281.92	281.92			

Managed Account Security Transactions & Interest

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										
12/23/16	12/23/16	COMMUNITY BANK PASADENA CERT DEP DTD 05/23/2016 1.300% 11/23/2020	203507AT5	245,000.00	0.00	261.78	261.78			
12/23/16	12/23/16	COMENITY CAPITAL BANK CERT DEPOSIT DTD 05/23/2016 1.500% 05/24/2021	20033AQH2	245,000.00	0.00	302.05	302.05			
12/27/16	12/27/16	COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021	20356YBJ1	245,000.00	0.00	291.99	291.99			
12/29/16	12/29/16	FHLB NOTES DTD 06/29/2015 1.020% 12/29/2017	3130A5PL7	3,000,000.00	0.00	15,300.00	15,300.00			
12/31/16	12/31/16	US TREASURY NOTE DTD 06/30/2015 1.625% 06/30/2020	912828XH8	6,000,000.00	0.00	48,750.00	48,750.00			
Transaction Type Sub-Total				**30,715,000.00**	**0.00**	**252,532.55**	**252,532.55**			
SELL										
12/02/16	12/05/16	US TREASURY NOTES DTD 10/31/2011 1.750% 10/31/2018	912828RP7	3,300,000.00	3,340,218.75	5,583.56	3,345,802.31	(14,566.40)	(11,935.97)	SPEC LOT
12/05/16	12/06/16	FHLB NOTES (EX-CALLABLE) DTD 07/07/2014 1.000% 07/07/2017	3130A2E51	5,000,000.00	5,006,850.00	20,694.44	5,027,544.44	6,850.00	6,850.00	SPEC LOT
12/05/16	12/06/16	FANNIE MAE GLOBAL NOTES DTD 09/24/2012 0.875% 10/26/2017	3135G0PQ0	5,000,000.00	5,000,100.00	4,861.11	5,004,961.11	100.00	100.00	SPEC LOT
12/07/16	12/08/16	FNMA NOTES (EX-CALLABLE) DTD 02/27/2013 1.000% 11/27/2017	3136G1DS5	3,330,000.00	3,332,564.10	1,017.50	3,333,581.60	2,564.10	2,564.10	FIFO
Transaction Type Sub-Total				**16,630,000.00**	**16,679,732.85**	**32,156.61**	**16,711,889.46**	**(5,052.30)**	**(2,421.87)**	
Managed Account Sub-Total					**(529,712.99)**	**247,085.57**	**(282,627.42)**	**(5,052.30)**	**(2,421.87)**	
Total Security Transactions					**($529,712.99)**	**$247,085.57**	**($282,627.42)**	**($5,052.30)**	**($2,421.87)**	

CITY OF VISTA
FUNDS MANAGED BY FISCAL AGENTS
December 31, 2016

DESCRIPTION	MARKET VALUE
FUNDS MANAGED BY U.S. BANK:	
1993 JPFA Revenue Bonds (N. County Square), Series C	$ 1,217,474.13
1997 JPFA Lease Revenue Refunding Bonds (Hacienda & Buena Vista)	142,931.73
2007 City of Vista Certificates of Participation	605.62
2010 CDC Tax Allocation Bonds (Vista Redevelopment Project)	1,141,480.31
2011 CDC Tax Allocation Bonds	1,555,404.21
2015 Subordinate Tax Allocation Refunding Bonds Series A, B-1, B-2	27.68
2015 JPFA Refunding Lease Revenue Bonds	48.45
2016 CFD 92-1 (N. County Square) Special Tax Refunding Bonds	3,035.24
TOTAL FUNDS MANAGED BY U.S. BANK	4,061,007.37
FUNDS MANAGED BY ADMINSURE:	
Worker's Compensation Trust Account	160,770.49
TOTAL FUNDS MANAGED BY FISCAL AGENTS	**$ 4,221,777.86**

CITY OF VISTA
CASH AND INVESTMENTS BY FUND PER GENERAL LEDGER
(EXCLUDING FUNDS MANAGED BY FISCAL AGENTS)
December 31, 2016

FUND	FUND NAME	CASH & INVESTMENTS
001	GENERAL FUND	$ 51,937,355.14
002	GENERAL FUND CIP	8,177,909.16
102	PARK DEVELOPMENT	4,154,748.92
103	COMM DEVELOPMENT BLOCK GRANT	-17,826.71
106	GAS TAX	2,814,838.22
107	SENIOR CITIZEN NUTRITION PROGRAM	-140,253.66
108	1972 LIGHTING & LANDSCAPE MAINTENANCE	-415,144.25
109	PLANNED LOCAL DRAINAGE	557,129.82
110	DEVELOPMENT	4,537,292.34
111	PROPOSITION "A" SALES TAX	-2,229,608.04
113	SOUTH MELROSE LANDSCAPE AD	46,192.09
114	LA MIRADA CANYON MAINT DIST	41,142.83
117	GRANTS	-2,189,548.12
120	JPFA 1993 "C" NORTH CO. SQUARE	-106,079.16
122	VISTA HOUSING AUTHORITY	5,888,511.11
123	HOUSING AUTH BOND FUNDS	2,876,855.48
124	HOME PROGRAM	789,523.25
125	STATE COPS GRANT	156,928.49
126	CALHOME PROGRAM	216,222.18
301	VISTA REDEVELOPMENT AGENCY	306,520.18
302	REDEVELOPMENT REVOLVING FUND	-17,999.03
303	RDA HOUSING BONDS	1,052.38
305	PASEO SANTA FE FACILITIES PROJ	16,450,918.08
310	REDEVELOPMENT SCHOOL SAFETY	3,409.62
407	REDEVELOPMENT DEBT SERVICE	-4,530,339.07
408	REDEV OBLIGATION RETIREMENT	9,310,615.78
413	JPFA 1993 "C" NORTH CO. SQUARE	785,031.82
418	JPFA 1997 SERIES "A" HACIENDA	11,618.58
423	JFPA 2015 LEASE REV BONDS	17,860.60
501	CITY SEWER REVENUE	14,623,024.74
502	CITY CAPITAL EXPANSION	3,858,103.86
503	CITY CAPITAL REPAIRS AND REPLACEMENT	38,287,866.12
504	BUENA SEWER REVENUE	3,798,758.79
505	BUENA CAPITAL EXPANSION	1,609,468.68
506	BUENA CAPITAL REPAIRS AND REPLACEMENT	44,725,774.27
507	WAVE WATERPARK	617,116.37
509	CITY SEWER CAPITAL FACILITY	467,901.90
510	BUENA SEWER CAPITAL FACILITY	328,425.00
601	RISK MANAGEMENT	7,416,409.17
602	BUILDING AND FACILITIES MAINT	80,773.13
603	VEHICLE MAINTENANCE	2,523,789.44
604	INFORMATION TECHNOLOGY	2,721,225.72
701	TRUST DEPOSITS	1,700,902.10
704	CFD 1993 "A" NORTH CO. SQUARE	-449,547.38
708	DEFERRED STREET CONSTRUCTION	4,048,095.71
709	RSWA AGENCY FUND	398,775.35
710	RETIREE HEALTH	393,699.16
	TOTAL	**$ 226,585,440.16**

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 2016/2017 Budget and Expenditure Status – Item 7.B.

Date: RSWA Agenda April 6, 2017

BACKGROUND

Attached for your information are the following reports:

The Financial Status Report as of March 23, 2017 (Third Quarter FY 2016/2017) which shows a Fund Balance for the Second Quarter in the amount of $452,866.

The RSWA Cash Activity Report as of March 23, 2017.

CITY OF VISTA
MEMORANDUM

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

FROM: Richard Hertz, Finance Manager/Deputy Treasurer RH

DATE: March 23, 2017

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 third quarter of fiscal year (FY) 2016/2017. The reports present activity from July 1, 2016 through March 23, 2017.

REVENUES
Year-to-date (YTD) activity includes actual revenues of $207,716, which represents 73 percent of the FY 2016/2017 budgeted revenues. Interest earnings have been posted through January 2017. The actual revenues are consistent with what would be expected at this time.

EXPENDITURES
The YTD activity includes actual expenditures through March 23, 2017, totaling $211,788, which represents 73 percent of the FY 2016/2017 budgeted amount. The actual expenditures are consistent with what would be expected at this time.

FUND BALANCE
The total fund balance as of March 23, 2017, is $452,866, which includes a balance of $112,000 set aside and reserved for two household hazardous waste facility closures in the future.

REGIONAL SOLID WASTE ASSOCIATION
FY 2016-2017 FINANCIAL STATUS REPORT
AS OF MARCH 23, 2017

	ANNUAL BUDGET	ACTUAL THRU 3/23/2017
BEGINNING BALANCE (6-30-2016 Fund Balance)	**$ 456,938**	**$ 456,938**
REVENUES		
DISPOSAL AGREEMENT VOLUME REBATE	247,884	185,913
HHW NON-MEMBER	32,000	18,344
INVESTMENT EARNINGS	3,300	3,459
TOTAL REVENUES	283,184	207,716
EXPENDITURES		
STIPENDS	8,000	3,000
INSURANCE	6,500	5,796
TRAVEL AND MEETINGS	10,000	2,370
AUDIT SERVICES	3,000	2,759
LEGAL SERVICES	18,000	13,500
CONSULTANT SERVICES	33,000	22,500
REIMBURSEMENTS	3,500	331
HHW EDUCATION	7,000	7,000
HHW PERMITS	1,800	1,484
HHW FACILITY SECURITY & PHONE	3,000	2,448
WEBSITE MAINTENANCE	1,500	-
RSWA PHONE, FLYERS	5,000	600
INTERGOVERNMENTAL PROGRAMS	191,040	150,000
TOTAL EXPENDITURES	291,340	211,788
TOTAL ENDING FUND BALANCE	**$ 448,782**	**$ 452,866**

CASH	$ 452,866
TOTAL ENDING FUND BALANCE	**$ 452,866**

FUND BALANCE, UNRESERVED/UNDESIGNATED	$ 340,866
VISTA HHW FACILITY CLOSURE DESIGNATION	56,000
POWAY HHW FACILITY CLOSURE DESIGNATION	56,000
TOTAL ENDING FUND BALANCE	**$ 452,866**

RSWA CASH ACTIVITY
JULY 1, 2016 - MARCH 23, 2017

Date	Ck.#	Name	Description	Deposit	Disbursement	Cash Balance
7/1/16			Balance carried forward from 6/30/16			$ 430,945.42
7/19/16		STERICYCLE	HHW NON-MEMBER APR-JUN 2016	$ 25,366.70		456,312.12
7/21/16		EDCO	CONTRACT VOLUME REBATE	61,970.99		518,283.11
7/21/16	97592	MUIR, MARK ANDERSON	TRAVEL EXPENSE WASTEXPO 2016 CONF.		$ 1,497.19	516,785.92
7/21/16	97652	CAMPBELL, CODY	RSWA JULY 2016		150.00	516,635.92
7/21/16	97653	CITY OF DEL MAR	HHW EDUC APPROPRIATION FY 16/17		1,000.00	515,635.92
7/21/16	97654	CITY OF ENCINITAS	HHW EDUC APPROPRIATION FY 16/17		1,000.00	514,635.92
7/21/16	97655	CITY OF ESCONDIDO	HHW EDUC APPROPRIATION FY 16/17		1,000.00	513,635.92
7/21/16	97656	CITY OF NATIONAL CITY	HHW EDUC APPROPRIATION FY 16/17		1,000.00	512,635.92
7/21/16	97657	CITY OF POWAY	HHW EDUC APPROPRIATION FY 16/17		1,000.00	511,635.92
7/21/16	97658	CITY OF SOLANA BEACH	HHW EDUC APPROPRIATION FY 16/17		1,000.00	510,635.92
7/21/16	97659	CITY OF VISTA	HHW EDUC APPROPRIATION FY 16/17		1,000.00	509,635.92
7/21/16	97675	GALLO, ED	RSWA JULY 2016		150.00	509,485.92
7/21/16	97677	GROSCH, DAVE	RSWA JULY 2016		150.00	509,335.92
7/21/16	97686	MORRISON, RON	RSWA JULY 2016		150.00	509,185.92
7/21/16	97687	MUIR, MARK ANDERSON	RSWA JULY 2016		150.00	509,035.92
7/21/16	97690	NICHOLS, MICHAEL EDWIN	RSWA JULY 2016		150.00	508,885.92
7/21/16	97694	PROGRESSIVE TECHNOLOGY SECURITY SYSTEMS INC	FY 16/17 MONITORING OF SECURITY SYSTEM		2,448.00	506,437.92
7/21/16	97699	SINNOTT, TERRY	RSWA JULY 2016		150.00	506,287.92
7/21/16	97710	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES $4500 (JUL-SEP)/ CONSULTANT SVCS $2500 (JUL)		7,000.00	499,287.92
7/31/16		INVESTMENT EARNINGS	JULY INTEREST ALLOCATION	480.00		499,767.92
8/4/16	97921	LANCE, SOLL & LUNGHARD, LLP	FY 2015/16 AUDIT SERVICES		555.65	499,212.27
8/11/16	98017	WOODRUFF, SPRADLIN & SMART	BUDGET SUBCOMMITTEE MEAL REIMB.		26.34	499,185.93
8/11/16	98050	COUNTY OF SAN DIEGO - DEPARTMENT OF	FY 16/17 POWAY HHW FACILITY PERMIT		742.00	498,443.93
8/11/16	98149	WOODRUFF, SPRADLIN & SMART	AUGUST 2016 CONSULTANT SERVICES		3,100.00	495,343.93
8/24/16	98342	BANK OF AMERICA	DEH - HHW PERMIT		742.00	494,601.93
7/31/16		INVESTMENT EARNINGS	AUGUST INTEREST ALLOCATION	469.00		495,070.93
9/15/16	98857	CITY OF DEL MAR	ENV FUND DISTRIBUTION FY 16/17		3,437.00	491,633.93
9/15/16	98858	CITY OF ENCINITAS	ENV FUND DISTRIBUTION FY 16/17		34,779.00	456,854.93
9/15/16	98860	CITY OF NATIONAL CITY	ENV FUND DISTRIBUTION FY 16/17		23,242.00	433,612.93
9/15/16	98861	CITY OF POWAY	ENV FUND DISTRIBUTION FY 16/17		29,389.00	404,223.93
9/15/16	98862	CITY OF SOLANA BEACH	ENV FUND DISTRIBUTION FY 16/17		7,600.00	396,623.93
9/15/16	98863	CITY OF VISTA	ENV FUND DISTRIBUTION FY 16/17		51,553.00	345,070.93
9/15/16	98962	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (SEPT)		2,500.00	342,570.93
9/15/16	98963	WOODRUFF, SPRADLIN & SMART	DISBURSEMENT CHARGES		91.12	342,479.81
9/30/16		INVESTMENT EARNINGS	SEPTEMBER INTEREST ALLOCATION	390.00		342,869.81
10/5/16	99204	ALLIANT INSURANCE SERVICES INC	RSWA SPECIAL LIABILITY INSURANCE		3,646.45	339,223.36
10/13/16		EDCO	CONTRACT VOLUME REBATE	61,970.99		401,194.35
10/13/16		STERICYCLE	HHW NON-MEMBER JULY-SEPT 2016	10,627.10		411,821.45
10/13/16	99377	GALLO, ED	RSWA OCTOBER 2016		150.00	411,671.45
10/13/16	99382	GROSCH, DAVE	RSWA OCTOBER 2016		150.00	411,521.45
10/13/16	99399	MORRISON, RON	RSWA OCTOBER 2016		150.00	411,371.45
10/13/16	99400	MUIR, MARK ANDERSON	RSWA OCTOBER 2016		150.00	411,221.45
10/13/16	99402	NICHOLS, MICHAEL EDWIN	RSWA OCTOBER 2016		150.00	411,071.45
10/13/16	99438	SINNOTT, TERRY	RSWA OCTOBER 2016		150.00	410,921.45
10/13/16	99475	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES $4500 (OCT-DEC)/ CONSULTANT SVCS $2500 (OCT)		7,000.00	403,921.45
10/31/16		INVESTMENT EARNINGS	OCTOBER INTEREST ALLOCATION	769.00		404,690.45
11/3/16	99868	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (NOV)		2,500.00	402,190.45
11/30/16		INVESTMENT EARNINGS	NOVEMBER INTEREST ALLOCATION	506.00		402,696.45
12/8/16	100378	LANCE, SOLL & LUNGHARD, LLP	FY 2015/16 AUDIT SERVICES		1,647.49	401,048.96
12/8/16	100448	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (DEC)		2,594.13	398,454.83
12/29/16	100836	WOODRUFF, SPRADLIN & SMART	DISBURSEMENT CHARGES		54.48	398,400.35
12/31/16		INVESTMENT EARNINGS	DECEMBER INTEREST ALLOCATION	375.00		398,775.35
1/12/17	100973	GREEN, JOSEPH	RSWA JANUARY 2017		150.00	398,625.35
1/12/17	100974	GROSCH, DAVE	RSWA JANUARY 2017		150.00	398,475.35
1/12/17	101007	MORASCO, MICHAEL K.	RSWA JANUARY 2017		150.00	398,325.35
1/12/17	101008	MORRISON, RON	RSWA JANUARY 2017		150.00	398,175.35
1/12/17	101009	MUIR, MARK ANDERSON	RSWA JANUARY 2017		150.00	398,025.35
1/12/17	101014	NICHOLS, MICHAEL EDWIN	RSWA JANUARY 2017		150.00	397,875.35
1/12/17	101056	SINNOTT, TERRY	RSWA JANUARY 2017		150.00	397,725.35
1/12/17	101093	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES $4500 (JAN-MAR)/ CONSULTANT SVCS $2500 (JAN)		7,000.00	390,725.35
1/17/17		EDCO	CONTRACT VOLUME REBATE	61,970.99		452,696.34
1/26/17		STERICYCLE	HHW NON-MEMBER OCT-DEC 2016	7,716.60		460,412.94
1/26/17	101254	LANCE, SOLL & LUNGHARD, LLP	FY 2015/16 AUDIT SERVICES		555.86	459,857.08
1/31/17		INVESTMENT EARNINGS	JANUARY INTEREST ALLOCATION	470.00		460,327.08
2/16/17	101734	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (FEB)		2,500.00	457,827.08

RSWA CASH ACTIVITY
JULY 1, 2016 - MARCH 23, 2017

Date	Ck.#	Name	Description	Deposit	Disbursement	Cash Balance
3/9/17	102061	WOODRUFF, SPRADLIN & SMART	CONSULTANT SERVICES (MARCH)		2,500.00	455,327.08
3/16/17	102222	WOODRUFF, SPRADLIN & SMART	2017 WASTE EXPO REG-J. GREEN/D. GROSCH		2,461.12	452,865.96
						$ 452,865.96

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: Second Amendment to Agreements with Cities of Vista and Poway for Operation of HHW Disposal Services

Date: April 6, 2017

HISTORY/BACKGROUND

In June 2000, the Regional Solid Waste Association (RSWA) entered into Agreements for Operation of Household Hazardous Waste Disposal Services with the Cities of Vista and Poway pursuant to which RSWA contracts for the administration of household hazardous waste (HHW) services at the permanent HHW facilities owned by the two cities. The term of the original Agreements was for five (5) years, but the Agreements have been amended twice, in 2005 and 2011, to extend their terms. The current term expires on May 23, 2017.

DISCUSSION

The Cities of Vista and Poway have each agreed to a Third Amendment to their respective Agreements with RSWA to extend the term of the Agreements for up to six (6) additional one (1) year terms – similar to the previous two amendments.

RECOMMENDATION

It is recommended that the Board approve the attached Third Amendments to the Agreements for Operation of Household Hazardous Waste Disposal Services with the Cities of Vista and Poway, and authorize the General Manager to execute the Third Amendments on behalf of RSAW.

ATTACHMENTS

Proposed Agreement Amendments with Cities of Vista and Poway

THIRD AMENDMENT TO AGREEMENT FOR OPERATION OF HOUSEHOLD HAZARDOUS WASTE DISPOSAL SERVICES BETWEEN REGIONAL SOLID WASTE ASSOCIATION AND THE CITY OF VISTA

WHEREAS the Regional Solid Waste Association ("RSWA") and the City of Vista ("Vista") previously entered in an Agreement for Operation of Household Hazardous Waste Disposal Services, an amendment thereto dated September 15, 2005, and an amendment thereto dated May 23, 2011, (collectively, the "Agreement"); and

WHEREAS the parties intend that the Agreement shall be amended to provide for an additional extension of six (6) additional one year terms, commencing May 23, 2017, and to provide for the possible written termination to occur in each of those subsequent one year extensions;

NOW THEREFORE, RSWA and Vista hereby agree as follows:

Section 3.0 of the Agreement shall be amended to read as follows:

> In return for payment by RSWA of the sum of one dollar ($1.00) per year, RSWA's Contractor and the Subcontractor shall be allowed to use the Facility for permanent and/or periodic HHW collection events for six (6) one (1) year terms commencing May 23, 2017. Each term shall be automatic unless Vista provides written notice of termination to RSWA at least thirty days (30) days prior to the expiration of the preceding one year term.

All other terms and conditions of the underlying Agreement shall remain in full force and effect.

This Amendment to Agreement shall be deemed effective as of May 23, 2017.

CITY OF VISTA

By: Patrick Johnson ______________________ Dated: 3-23, 2017
Patrick Johnson, City Manager

REGIONAL SOLID WASTE ASSOCIATION

By: ______________________ Dated: ______________________, 2017
James H. Eggart, General Manager

THIRD AMENDMENT TO AGREEMENT FOR OPERATION OF HOUSEHOLD HAZARDOUS WASTE DISPOSAL SERVICES BETWEEN REGIONAL SOLID WASTE ASSOCIATION AND THE CITY OF POWAY

WHEREAS the Regional Solid Waste Association ("RSWA") and the City of Poway ("Poway") previously entered in an Agreement for Operation of Household Hazardous Waste Disposal Services, an amendment thereto dated September 15, 2005, and an amendment thereto dated May 23, 2017, (collectively, the "Agreement"); and

WHEREAS the parties intend that the Agreement shall be amended to provide for additional one (1) year extensions, commencing May 23, 2017, and to provide for the possible written termination to occur in each of those subsequent one year extensions;

NOW THEREFORE, RSWA and Poway hereby agree as follows:

Section 3.0 of the Agreement shall be amended to read as follows:

> In return for payment by RSWA of the sum of one dollar ($1.00) per year, RSWA's Contractor and the Subcontractor shall be allowed to use the Facility for permanent and/or periodic HHW collection events for six (6), one (1) year terms commencing May 23, 2017. Each term shall be automatic unless Poway provides written notice of termination to RSWA at least thirty days (30) days prior to the expiration of the proceeding one year term.

All other terms and conditions of the underlying Agreement shall remain in full force and effect.

This Amendment to Agreement shall be deemed effective as of May 23, 2017,

CITY OF POWAY

By: Tina M White
Tina M. White, City Manager

Dated: March 30, 2017

REGIONAL SOLID WASTE ASSOCIATION

By: ______________________________
James H. Eggart, General Manager

Dated: ____________________, 2017

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