

Regional Solid Waste Association

City of Del Mar
Dwight Worden

City of Encinitas
Catherine Blakespear

City of National City
Ron Morrison

City of Poway
Dave Grosch

City of Solana Beach
Kelly Harless

City of Vista
Joe Green

Special Contract Party
City of Escondido
Michael Morasco

General Manager/General Counsel
James H. Eggart

REGULAR MEETING AGENDA

March 31, 2022
9:00 a.m.

EDCO / Escondido Disposal
1021 W. Mission Avenue
Escondido, CA



REGIONAL SOLID WASTE ASSOCIATION

REGULAR MEETING AGENDA

March 31, 2022

9:00 a.m.

**EDCO / Escondido Disposal
1021 W. Mission Avenue
Escondido, CA**

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

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

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

3. ORAL COMMUNICATIONS

This item is scheduled to provide an opportunity for public testimony on matters within the jurisdiction of the Association. The Association may receive comments, but no action may be taken.

4. CONSENT CALENDAR – ACTION ITEM

(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 March 3, 2022 Special Meeting of the Board of the Regional Solid Waste Association – Recommended Action: Receive and File.

B. RSWA Website Activity Report for the Third Quarter – Recommended Action: Receive and File.

C. Resolution No. 2022-04, A Resolution of the Board of Directors of the Regional Solid Waste Association Making Specified Findings and Re-authorizing Remote Teleconference Meetings in Accordance with Government Code Section 54953(e) – Recommended Action: Adopt Resolution No. 2022-04 as Presented.

5. **ELECTION OF OFFICERS – ACTION ITEM**

This item is scheduled for the election of officers. The last election of officers occurred at the April 1, 2021 Board meeting.

6. **AGREEMENT FOR TRANSFER AND DISPOSAL SERVICES BETWEEN EDCO AND RSWA – INFORMATION & ACTION ITEMS**

A. **Disposal Rate and Volume Rebate Adjustments – Information Item**

General Manager Eggart will review the solid waste disposal rates for the RSWA Member Cities and the Volume Rebate amount for FY 2022/2023.

B. **Negotiation of Potential Amendment to Agreement for Transfer and Disposal Services – Action Item**

The Board will discuss and provide direction regarding the initiation of discussions with EDCO regarding a potential extension and amendment of the existing Agreement for Transfer and Disposal Services.

Recommended Action: That the Board establish an ad hoc subcommittee to meet with EDCO to discuss and negotiate a potential amendment to the Agreement for Transfer and Disposal Services and/or provide additional direction to the General Manager.

7. **SB 1383 COMPLIANCE SUPPORT SERVICES AGREEMENT – INFORMATION AND ACTION ITEMS**

A. **SB 1383 Compliance Support Services Status Report – Information Item**

The Board will receive a status report on the SB 1383 compliance support services being provided to the RSWA Member Cities by Solana Center for Environmental Innovation and San Diego Food System Alliance.

B. **Clarification of General Manager’s Authority to Enter into Amendments to Agreement with Solana Center for SB 1383 Compliance Support Services to Member Cities – Action Item**

Recommended Action: That the Board confirm that the General Manager is authorized to approve modifications or amendments to the Agreement for Professional Services between RSWA and Solana Center for Environmental Innovation, which do not result in increases in cost to RSWA above the budgeted and allocated amounts previously approved by the Board.

8. FINANCE AND BUDGET - INFORMATION & ACTION ITEMS

A. Budget and Expenditure Status for the Third Quarter of Fiscal Year 2021/2022 - Information Item (Receive and File)

General Manager Eggart will review the budget status, financial status, and cash activity reports as of March 31, 2022. Recommended Action: Receive and File.

B. RSWA Investment Report for the Third Quarter of Fiscal Year 2021/2022 – Information Item (Receive and File)

General Manager Eggart will review the investment reports as of March 31, 2022. Recommended Action: Receive and File.

C. Fiscal Years 2022/2023 and 2023/2024 Budgeting Process – Action Item

General Manager Eggart will seek direction from the Board regarding the FY 2022/2023 and FY 2023/2024 budgets. A budget subcommittee may be appointed.

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

A. HHW Participation Reports - Information Item

General Manager Eggart and Ashlee Stratakis of the City of Encinitas will review the HHW participation reports for the third quarter of FY 2021/2022.

B. Legislative Update – Information Item

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

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

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

10. ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS

A. Review Future Meeting Schedule – Possible Action Item

June 30, 2022
October 6, 2022
January 5, 2023

This item is scheduled for discussion and approval of the future meeting schedule. The Board may make changes to the time, date, location, and/or format of future meetings. The Board may also discuss scheduling future special meetings.

B. Subcommittee Reports – Information and Potential Action Item

This item is scheduled for Board subcommittees to provide a report to the full Board regarding subcommittee meetings and actions.

C. Update on Potential Educational Conference Attendance – Information Item

General Manager Eggart will review information on upcoming educational conferences.

D. 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.

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

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

12. ADJOURNMENT

Adjournment to the meeting of June 30, 2022 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 EDCO/Escondido Disposal, 1021 W. Mission Avenue, Escondido, CA 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**

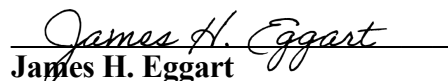
**March 31, 2022
9:00 a.m.**

**EDCO / Escondido Disposal
1021 W. Mission Avenue
Escondido, CA**

In accordance with the requirements of California Government Code Section 54954.2(a)(1), this Notice and the Agenda has been posted at EDCO / Escondido Disposal, 1021 W. Mission Avenue, Escondido, CA and Solana Beach City Hall, 635 South Highway 101, Solana Beach, CA not less than 72 hours prior to the meeting date and time above.

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

I, James H. Eggart, General Manager of the Regional Solid Waste Association, do hereby declare that I caused the posting of the agenda for the regular meeting of the Regional Solid Waste Association for March 31, 2022 in the locations listed above which are freely accessible to the public at or prior to 9:00 a.m. on March 28, 2022.


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

Item 4.A.

**MINUTES
REGIONAL SOLID WASTE ASSOCIATION
REGULAR MEETING**

**March 3, 2022
8:30 a.m.**

VIA TELECONFERENCE / VIDEO CONFERENCE ONLY

Pursuant to Assembly Bill 361 and Government Code Section 54953(e), and in the interest of public health, this meeting was conducted utilizing teleconferencing and electronic means only.

BOARD MEMBERS IN ATTENDANCE:

**Council Member Ron Morrison, City of National City – RSWA Chairperson
Council Member Joe Green, City of Vista – RSWA Vice-Chairperson
Mayor Dwight Worden, City of Del Mar – RSWA Secretary
Council Member Dave Grosch, City of Poway – RSWA Treasurer
Mayor Catherine Blakespear, City of Encinitas
Council Member Kelly Harless, City of Solana Beach
Council Member Mike Morasco, City of Escondido**

STAFF RESOURCES IN ATTENDANCE:

**James H. Eggart, General Manager/General Counsel
Ashlee Stratakis, City of Encinitas**

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Chairperson Morrison called the meeting to order at 8:30 a.m.

Vice-Chairperson Green led the Board in the Pledge of Allegiance.

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

None.

3. ORAL COMMUNICATIONS

None.

4. CONSENT CALENDAR

The consent calendar included the following items:

- A. Minutes of the February 3, 2022. Special Meeting of the Board of the Regional Solid Waste Association – Recommended Action: Receive and File.**

MOTION WAS MADE TO APPROVE THE CONSENT CALENDAR.

(Motion by Vice-Chairperson Green, City of Vista/Second by Board Member Harless, City of Solana Beach). Motion was approved by a vote of 7 ayes, 0 nays, and 0 abstentions.

Ayes: Morrison, Green, Blakespear, Grosch, Morasco, Worden, Harless
Nays:
Abstain:
Absent:

5. **ADOPTION OF RESOLUTION NO. 2022-03 MAKING SPECIFIED FINDINGS AND RE-AUTHORIZING USE OF REMOTE TELECONFERENCE MEETINGS PURSUANT TO GOVERNMENT CODE SECTION 54953(e)(3) – ACTION ITEM**

The Board of Directors reconsidered the circumstances of the State of Emergency declared by the Governor as a result of the Covid-19 pandemic and considered a resolution pursuant to Government Code Section 54953(e) re-authorizing the Board to continue to meet via videoconference and/or teleconference.

MOTION WAS MADE TO ADOPT RESOLUTION NO. 2022-03 AS PRESENTED.

(Motion by Vice-Chairperson Green, City of Vista /Second by Board Member Blakespear, City of Escondido). Motion was approved by a vote of 7 ayes, 0 nays, and 0 abstentions.

Ayes: Morrison, Green, Blakespear, Grosch, Morasco, Worden, Harless
Nays:
Abstain:
Absent:

6. **REVIEW FUTURE MEETING SCHEDULE**

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

- March 31, 2022 (Rescheduled Regular Meeting)
- June 30, 2022 (Rescheduled Regular Meeting)
- October 6, 2022 (Regular Meeting)
- January 5, 2023 (Regular Meeting)

The Board discussed the previously approved regular and special meeting schedule and holding the March 31, 2022, regular meeting in person at EDCO's facility in Escondido.

MOTION WAS MADE (1) TO MOVE THE LOCATION OF THE MARCH 31, 2022, REGULAR MEETING TO ESCONDIDO DISPOSAL, INC., 1021 W. MISSION AVENUE, ESCONDIDO, CALIFORNIA 92025.

(Motion by Board Member Harless, City of Solana Beach/Second Vice-Chairperson Green, City of Vista). Motion was approved by a vote of 7 ayes, 0 nays, and 0 abstentions.

Ayes: Morrison, Green, Blakespear, Grosch, Morasco, Worden, Harless
Nays:
Abstain:
Absent:

7. REPORT FROM SUBCOMMITTEE – INFORMATIONAL ITEM

The members of the ad hoc subcommittee consisting of Chairperson Morrison, Vice-Chairperson Green, and Secretary Worden provided a report regarding their meeting discussing policy parameters for adding new RSWA Members and for collaborating or sharing information with non-member cities and other agencies. Board consensus was that the subcommittee continue to meet regarding the issues raised and provide the Board with recommendations. The General Manager advised the Board he would place an agenda item on the March 31, 2022 meeting agenda for formation of a subcommittee to meet with EDCO regarding the Transfer and Disposal Agreement.

8. HOUSEHOLD HAZARDOUS WASTE (HHW) PARTICIPATION REPORTS – INFORMATIONAL ITEM

Ashlee Stratakis of the City of Encinitas reviewed the HHW participation summary reports through the Second Quarter of Fiscal Year 2021/2022. Copies of the reports were included in the agenda packet provided to the Board Members and public. No action was taken.

Board Member Blakespear left the meeting at 9:00 a.m.

9. LEGISLATIVE UPDATE – INFORMATION AND POSSIBLE ACTION ITEM

General Counsel Eggart and Benjamin Patterson of Woodruff, Spradlin & Smart provided a presentation to the Board on pending state legislation of interest relating to solid waste, organic waste, recycling, and household hazardous waste. A memorandum was provided in the agenda packet provided to the Board Members and the public. No action was taken.

Board Member Morasco left the meeting at 9:19 a.m.

Treasurer Grosch left the meeting at 9:21 a.m.

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

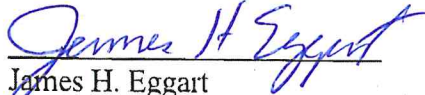
There were no comments from Board Members.

General Manager Eggart reported on the status of stipend payments, reminded the Board of the April 1st Form 700 filing deadline, and requested that the Board Members advise him if they want a tour of EDCO's AD facility.

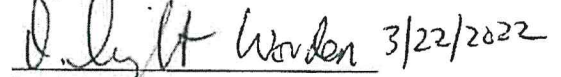
11. **ADJOURNMENT**

Chairperson Morrison adjourned the meeting at 9:24 a.m. to the regular meeting of March 31, 2022, at 9:00 a.m. to be held at EDCO Waste and Recycling Services, 1021 W. Mission Ave., Escondido, CA 92025.

Respectfully Submitted:


James H. Eggart
General Manager

Approved:


Dwight Worden
RSWA Secretary

Item 4.B.

RSWA Quarterly Dashboard

Jan 1, 2022 - Mar 23, 2022

All Users
 100.00% Sessions

Visits

298

% of Total: 100.00% (298)



Unique Visitors

253

% of Total: 100.00% (253)



Pageviews

548

% of Total: 100.00% (548)



Pages / Visit

1.84

Avg for View: 1.84 (0.00%)



Avg. Visit Duration

00:00:52

Avg for View: 00:00:52 (0.00%)



% New Visits

80.87%

Avg for View: 80.87% (0.00%)



Keywords

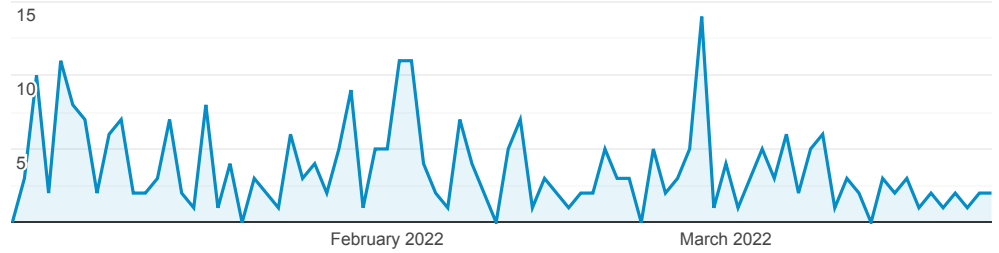
Keyword	Sessions
There is no data for this view.	

Referrerring Sites

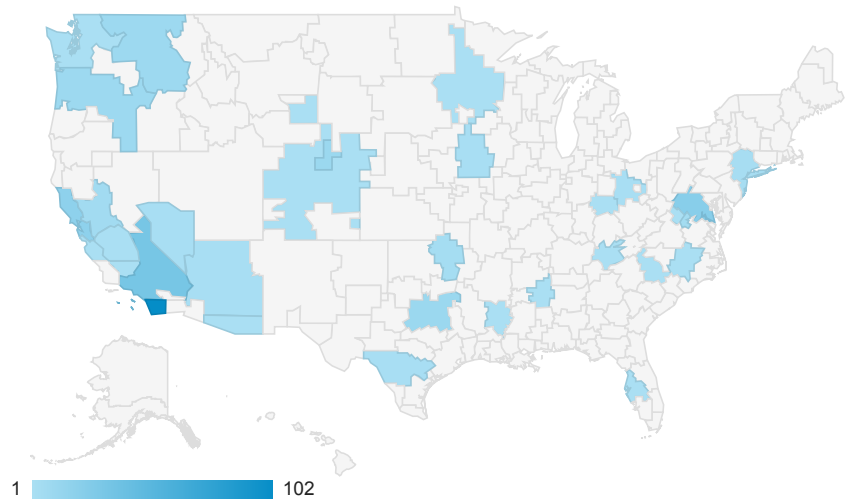
Full Referrer	Sessions
(direct)	215
google	71
duckduckgo	6
baidu.com/	2
bing	2
yahoo	2

Visits

● Sessions

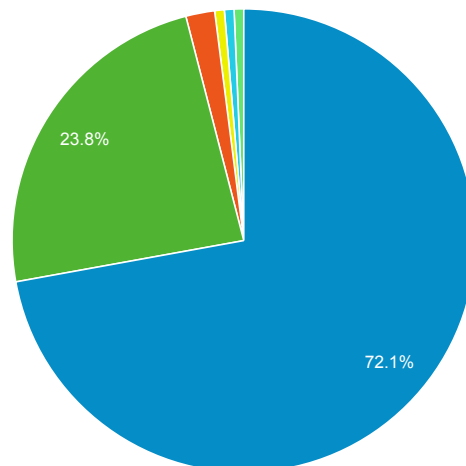


Visitor Map

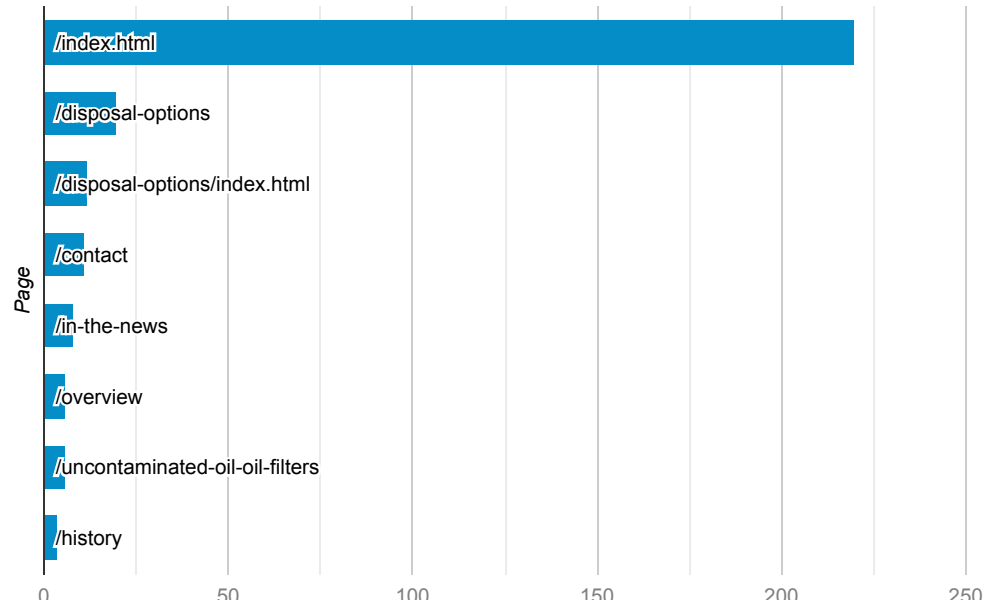


Visits by Source / Medium

■ (direct) / (none)
 ■ google / organic
 ■ duckduckgo / organic
 ■ baidu.com / referral
■ bing / organic
 ■ Other



Content Overview



Item 4.C.

Resolution No. 2022-04

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE REGIONAL SOLID WASTE ASSOCIATION MAKING SPECIFIED FINDINGS AND RE-AUTHORIZING REMOTE TELECONFERENCE MEETINGS IN ACCORDANCE WITH GOVERNMENT CODE SECTION 54953(e)(3).

WHEREAS, the Board of Directors of the Regional Solid Waste Association (“RSWA”) holds regular and special public meetings pursuant to the Ralph M. Brown Act (the “Brown Act”), Government Code section 54950, et seq.

WHEREAS, pursuant to RSWA’s Bylaws, the designated location for regular meetings of the RSWA Board of Directors is the Fletcher Cove Community Center in the City of Solana Beach.

WHEREAS, on September 16, 2021 Governor Newsom signed Assembly Bill (“AB”) 361, which added subsection (e) to Government Code section 54953 and makes provision for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions.

WHEREAS, a required condition of AB 361 is that a state of emergency is declared by the Governor pursuant to Government Code section 8625.

WHEREAS, on March 4, 2020 Governor Newsom declared a State of Emergency in the State of California pursuant to Government Code section 8625 as a result of the threat of the Coronavirus (COVID-19) pandemic, and the State of Emergency is still in effect.

WHEREAS, in addition to the Governor’s proclamation of a State of Emergency, as a result of the COVID-19 pandemic, the City of Solana Beach has declared a local emergency and has closed all nonessential City facilities, including the Fletcher Cove Community Center, to ensure the safety of the public.

WHEREAS, on October 7, 2021, the RSWA Board of Directors adopted Resolution No. 2021-05 making findings in accordance with AB 361 and Government Code Section 54953(e) and authorizing the use of remote teleconference meetings.

WHEREAS, as a condition of extending the use of the provisions found in Government Code Section 54953(e), the Board of Directors must reconsider the circumstances of the State of Emergency and make specified findings at least every 30 days.

WHEREAS, on October 28, 2021, November 18, 2021, December 9, 2021, January 6, 2022, February 3, 2022 and March 3, 2022, the RSWA Board of Directors reconsidered the circumstances of the State of Emergency and adopted Resolutions No. 2021-07, 2021-08, 2021-09, 2022-01, 2022-02 and 2022-03, respectively, making specified findings and re-authorizing remote teleconference meetings in accordance with Government Code Section 54953(e).

WHEREAS, sustained COVID-19 community transmission continues to occur in San Diego County and the cities within RSWA’s jurisdiction and various state and local officials continue to recommend measures to promote social distancing.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Regional Solid Waste Association as follows:

1. The above findings and recitals are true and correct and are incorporated herein in full by this reference.
2. The Board of Directors of the Regional Solid Waste Association has reconsidered the circumstances of the proclaimed State of Emergency in California and has determined that (a) the State of Emergency continues to directly impact the ability of the members of the Board to meet safely in person and (b) state and local officials continue to recommend measures to promote social distancing.
- 3 That during the effective period of this Resolution, members of the Board of Directors of the Regional Solid Waste Association may continue to participate in meetings subject to the Brown Act by way of videoconference and/or teleconference in accordance with Assembly Bill 361 and Government Code section 54953(e).
4. The RSWA General Manager is authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution, including, conducting open and public meetings in accordance with Government Code Section 54953(e) and other applicable provisions of the Brown Act.
5. This Resolution shall take effect immediately upon its adoption and shall be effective until the earlier of: (1) April 30, 2022; or (2) such time the Board of Directors adopts a subsequent resolution in accordance with Government Code Section 54953(e)(3) to extend the time during which the Board may continue to hold virtual or teleconferenced meetings without complying with Government Code Section 54953(b)(3).

PASSED AND ADOPTED by the Board of Directors of the Regional Solid Waste Association, San Diego County, State of California, on March 31, 2022.

_____, Chairman
Regional Solid Waste Association

APPROVED AS TO FORM:
James H. Eggart, General Counsel

By:_____

CERTIFICATION

I, _____, Chairman of the Regional Solid Waste Association, do hereby certify that the foregoing Resolution No. 2022-04 was duly adopted at a regular meeting of the Association, held on the 31st day of March, 2022, by the following vote of the members of the Association:

AYES:

NOES:

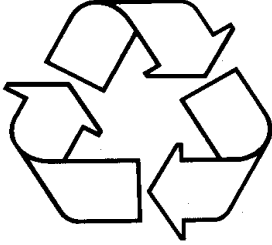
ABSENT:

ABSTAIN:

And I further certify that I signed and approved said Resolution on the ____ day of _____, 2022.

_____, Chairman
Regional Solid Waste Association

Item 6.A.



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 Rates and Volume Rebate Adjustment for Fiscal
Year 2022/2023
Date: March 31, 2022

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. Pursuant to this Agreement, RSWA agreed to direct that 100% of the Controllable Municipal Solid Waste generated within each of the six regular Member Cities be delivered to a transfer station and/or landfill designated by EDCO, and EDCO agreed to accept delivery of and provide Transfer and Disposal Services for all such waste delivered.

Section 4 of the Agreement governs the disposal rates (or “tip fee”) at which EDCO provides such Transfer and Disposal Services and establishes a formula for annual adjustments to the rates.

Section 5 of the Agreement requires EDCO to provide an annual monetary rebate to RSWA (the “Volume Rebate”) and establishes a formula for calculating annual adjustments to the Volume Rebate amount.

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 2020/2021

In accordance with the formula established in the Transfer and Disposal Services Agreement, the current solid waste disposal rate will increase by 5.0% for FY 2022/2023 for all of the RSWA cities. The rate adjustment calculations are detailed in the attached memorandum from Steve South, CEO of EDCO. Each of the Cities’ staffs have reviewed the tonnage data and calculations and necessary corrections have been made.

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 1.50% and a cap of 5%. This means that if the CPI increases by more than 5%, two-thirds of the disposal rate still increases by 5%. The CPI change from December 2020 to December 2021 was 6.57%. Therefore, the 5% cap applies for FY 2022/2023.

The other one-third of the current tip fee / disposal rate is adjusted based on the percentage increase, if any, in the volume of waste generated by the RSWA cities during the preceding calendar year. Pursuant to the formula established by the Agreement, if there is no increase, or if a decrease occurs, in the volume of waste, the remaining one-third of the disposal rate is also increased by the CPI increase applicable to the other two-thirds of the disposal rate. In 2021, the volume of solid waste *decreased* by 1.11%. Therefore, the same 5% CPI increase applies to both portions of the formula.

This year that means that the entire disposal rate is going up by the 5%.

Therefore, the disposal fee for the four north county RSWA cities will increase by 5%, or \$2.56, from \$51.26 per ton to \$53.83 per ton. The disposal fee for the two southern RSWA cities will also increase by 5%, or \$2.31, from \$46.22 per ton to \$48.53 per ton.

VOLUME REBATE ADJUSTMENT – FY 2020/2021

Pursuant to the formula established by the Agreement, the annual adjustment to the Volume Rebate is the sum of the “CPI component” and the “volume component.” The CPI component is calculated by multiplying the current Volume Rebate amount by the increase in the CPI for the immediately preceding year, with a floor of 1.5% and a cap of 5%. The volume component is calculated by multiplying 1/3 the Volume Rebate amount as increased by the CPI component by the percentage increase, if

any, in the total aggregate volume of waste generated by the RSWA cities over the preceding year. Where the total volume of waste either declines or remains the same, no volume component is included in the Volume Rebate calculation.

The 2021/2022 Volume Rebate amount is \$287,478.14. Because the increase in CPI was 6.57%, the CPI cap applies, and the “CPI component” is 5%. In 2021, the total volume of solid waste generated by the RSWA cities *decreased* by 1.11%. Therefore, the “volume component” is 0%. Applying the formula in the Agreement results in a simple 5% increase and yields a new annual Volume Rebate Payment amount of \$301,852.05 for FY 2022/2023, which is an increase of \$14,373.91.

The calculations are detailed in the attached Memorandum from Steve South, CEO of EDCO.

ATTACHMENT

Memorandum from Steve South, CEO of EDCO dated March 14, 2022.



Memo

To: James Eggart, General Manager- RSWA
From: Steve South, CEO- EDCO
Date: March 14th 2022
Re: RSWA Tip Fee Calculation for FY 2022/23 - Final

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, 2022. Please refer to the attached spreadsheet for 2021 tonnage data and the Consumer Price Index used in the calculation.

The LA-Riverside-Orange County CPI for all Urban Consumers increased 6.57% from December 2020 to December 2021 and capped at 5.00%

- 2/3 (or .6667) of the current tip fee increases by the change in the CPI Cap of 5.00%. $2/3 \times 5.00\% = 3.3335\%$.
- 1/3 (or .3333) of the current tip fee changes by the difference between the capped CPI increase of 5.00% and the percentage change in solid waste tonnage generated by RSWA cities from the previous calendar year. In 2021, RSWA tonnage decreased -1.11% when compared to 2020 and therefore will be adjusted at the CPI cap rate of 5.00%
- 1/3 (or .3333) of 5.00% = 1.6665%.
- The combined effect of the CPI (3.3335%) and the decreased tonnage calculation (1.6665%), results in an allowable increase of 5.0000% applied to the entire rate.

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

The current tip fee of \$51.26 per ton is increased 5.000% resulting in an increase of \$2.56 per ton. The new tip fee for these four cities on July 1, 2022 is \$53.82 per ton.

2. National City & Poway

The current tip fee in these two cities of \$46.22 is increased 5.000% resulting in an increase of \$2.31 per ton. The new tip fee for these cities on July 1, 2022 is \$48.53 per ton.

3. Volume Rebate Calculation

The current annual volume rebate of \$287,478.14 is multiplied by the CPI capped increase of 5.00%, which generates an additional \$14,373.91 in rebate revenue. The adjusted volume rebate is \$301,852.05. 1/3 of this amount (\$102,121.82), is adjusted by the percentage change in tonnage generated in 2021 compared to 2020, (-1.18%). Since the tonnage change is negative, it results in 0% change for this component of the rate. Therefore, the total volume rebate payable to RSWA beginning July 1, 2022 is \$301,852.05.

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

RSWA Annual Rate Adjustment effective 7/1/2022

<u>Tonnage</u>	<u>2020</u>	<u>2021</u>	Notes
Vista	87,771.01	88,140.02	
Encinitas	55,134.13	53,546.37	
Poway	48,571.14	46,414.13	
Solana Beach	10,136.76	9,199.05	
National City	38,174.54	39,104.11	
Del Mar- W.M.	5,996.39	6,475.25	
Solana Beach- W.M.	-	-	
Total Annual Disposal Tons	245,783.97	242,878.93	
Change in Tons YOY	-6,498.98	-2,905.04	
Actual % Change	-2.580%	-1.180%	
	1.500%	5.000%	If neg , use CPI (Cap 5% Floor 1.5%)

CPI

L.A.- Riverside-Anaheim CPI - Dec Prior	275.553	279.560	
L.A.- Riverside-Anaheim CPI - Dec Current	279.560	297.925	
Annual CPI Change - Actual	1.450%	6.570%	
Annual CPI Change - Adjusted	1.500%	5.000%	CPI Cap: 5% Floor: 1.5%

Adjustment To Volume Rebate to RSWA

<u>CPI Cap: 5% Floor: 1.5%</u>		<u>(Exhibit C Example 6)</u>		
	<u>Volume. Rebate</u>	<u>Volume. Rebate</u>		
Prior Yr Vol Rebate	\$ 283,229.69	\$ 287,478.14		
CPI \$ Increase	\$ 4,248.45	\$ 14,373.91		CPI Cap: 5%
Sub-total	\$ 287,478.14	\$ 301,852.05		
divide by 3	\$ 95,826.05	\$ 100,617.35		
% Change in Tons	0.000%	0.000%		Use 0.00% Floor if neg. vol
\$ Change in Tons	\$ -	\$ -		
Adjusted Vol Rebate	\$ 287,478.14	\$ 301,852.05		
Volume Rebate to RSWA	\$ 287,478.14	\$ 301,852.05		
% Change	1.50%	5.00%		

Rate Increase Calculation**(Exhibit A Examples 6, 11)**

CPI	1.50%	5.000%	CPI Cap: 5%
X Two-Thirds	0.6667	0.6667	
CPI % increase to Rate	<u>1.000%</u>	<u>3.3335%</u>	
% Change in YOY Tons (Cap : 5%)	-2.580%	-1.180%	
CPI % Change	1.50%	5.00%	Use CPI if negative Vol
Difference	1.50%	5.000%	Use CPI if negative Vol
X One-Third	0.3333	0.3333	
% Tonnage Change in Rate	<u>0.5000%</u>	<u>1.6665%</u>	
Combined Increase in Rate %	<u>1.5000%</u>	<u>5.0000%</u>	

Del Mar, Encinitas, Solana Beach, Vista

Current Rate	\$ 50.50	\$ 51.26
Combined Increase in Rate %	1.5000%	5.0000%
Increase	<u>\$ 0.7600</u>	<u>\$ 2.560</u>
Adjusted Rate	<u>\$ 51.26</u>	<u>\$ 53.82</u>

National City, Poway

Current Rate	\$ 45.54	\$ 46.22
Combined Increase in Rate %	1.5000%	5.0000%
Increase	<u>\$ 0.68</u>	<u>\$ 2.310</u>
Adjusted Rate	<u>\$ 46.22</u>	<u>\$ 48.53</u>

CPI for All Urban Consumers (CPI-U)
Original Data Value

Series Id: CUURS49ASAO

Not Seasonally Adjusted

Series Title: All items in Los Angeles-Long Beach-Anaheim, CA, all urban consumers, not seasonally adjusted

Area: Los Angeles-Long Beach-Anaheim, CA

Item: All items

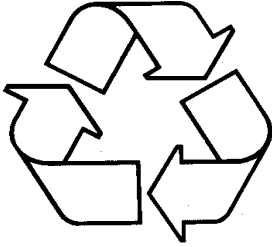
Base Period: 1982-84=100

Years: 2010 to 2021

 [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2011	228.652	229.729	232.241	233.319	233.367	232.328	231.303	231.833	233.022	233.049	232.731	231.567	231.928	231.606	232.251
2012	233.441	234.537	236.941	236.866	237.032	236.025	235.776	237.222	238.104	240.111	237.675	236.042	236.648	235.807	237.488
2013	238.015	239.753	239.995	239.043	239.346	239.223	238.920	239.219	239.611	239.940	238.677	238.742	239.207	239.229	239.185
2014	239.857	241.059	242.491	242.437	243.362	243.528	243.727	243.556	243.623	243.341	241.753	240.475	242.434	242.122	242.746
2015	239.724	241.297	243.738	243.569	246.093	245.459	247.066	246.328	245.431	245.812	245.711	245.357	244.632	243.313	245.951
2016	247.155	247.113	247.873	248.368	249.554	249.789	249.784	249.700	250.145	251.098	250.185	250.189	249.246	248.309	250.184
2017	252.373	253.815	254.525	254.971	255.674	255.275	256.023	256.739	257.890	258.883	259.135	259.220	256.210	254.439	257.982
2018	261.235	263.012	264.158	265.095	266.148	265.522	266.007	266.665	268.032	269.482	268.560	267.631	265.962	264.195	267.730
2019	269.468	269.608	271.311	273.945	274.479	274.380	274.682	274.579	276.054	278.075	277.239	275.553	274.114	272.199	276.030
2020	277.755	278.657	276.589	275.853	276.842	278.121	279.899	280.116	279.366	279.947	280.102	279.560	278.567	277.303	279.832
2021	280.178	281.347	282.648	285.808	287.620	289.218	290.890	291.333	292.209	294.961	296.790	297.925	289.244	284.470	294.018
												Change	18.3650		
												%	6.57%		

Item 6.B.



REGIONAL SOLID WASTE ASSOCIATION

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

To: RSWA Board Members
From: General Manager James H. Eggart
Subject: Negotiation of Potential Amendment to Agreement for Transfer and
Disposal Services
Date: March 31, 2022

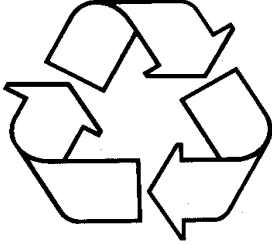
HISTORY/BACKGROUND

EDCO has indicated it is interested in discussing negotiation of extension of the Agreement for Transfer and Disposal Services between EDCO and RSWA, which currently runs through June 30, 2027. Further, the potential future addition of other members to RSWA could potentially impact the Agreement and EDCO. At the March 3, 2022, special meeting, the Board directed that an item be brought back to consider the appointment of an ad hoc subcommittee to conduct discussions and negotiations with EDCO regarding a potential amendment to the Agreement.

RECOMMENDED ACTION

It is recommended that the Board establish an ad hoc subcommittee of no more than three (3) of its Members to meet with EDCO to discuss and negotiate a potential amendment to the Agreement for Transfer and Disposal Services and/or provide additional direction to the General Manager.

Item 7.A.



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: SB 1383 Compliance Support Services Update
Date: March 31, 2022

BACKGROUND/DISCUSSION

On March 25, 2021, RSWA entered into an Agreement for Professional Consultant Services with Solana Center for Environmental Innovation ("Solana Center") to provide specified SB 1383 compliance services to the six regular RSWA Member Cities (the "Agreement"). San Diego Food System Alliance ("SDFSA") is a subcontractor under the Agreement. All deliverables for the "Core Tasks" under the original Agreement have been completed.

At the December 9, 2021 special meeting, the Board approved Amendment No. 2 to the Agreement to add additional "Core Tasks" to the Scope of Work. Solana Center is progressing with completion of the additional tasks.

The monthly progress reports for January and February prepared by Solana Center, along with a summary of amounts expended and remaining for each Core Task through February 28, 2022, under the Agreement, are attached to this Report. The Board will also receive a further status update at its March 31, 2022 meeting.

ATTACHMENTS

1. January Monthly Progress Report
2. February Monthly Progress Report
3. Summary of Billing per Core Task

January Monthly Progress Report

SB 1383 Compliance Support Services



General Progress

- Solana Center and SDFSA have started work on the two new tasks added in Amendment #2.

Task	Date	Status
Determine potential rescuable edible food for each city	end of June 2022	Target for completion by the end of April 2022.
Preliminary list of food recovery organizations and services	end of March 2022	On target

Task 1 Conduct Outreach and Education (Solana Center)

Task 1.9: Determine potential rescuable edible food for each city using County tool

• Tier 1 and Tier 2 business lists will be translated into actual edible food disposal quantities using the County tool. The County’s tool is based on NRDC’s framework and has been reviewed and approved by CalRecycle. Each food generating business will be further researched to determine the appropriate employee count, visitor count, square footage, student count etc as needed for the edible food calculation of the appropriate sector. Over the course of this detailed work, businesses that are found to not meet the specified criteria will be removed from the list. Cities will be provided a list of all businesses that were removed.

Status: In Progress.

- Cities were requested to send the latest version of the Tier Identification list for capacity planning work to commence.
- Solana Center has started conducting business investigations for the cities that have responded. Rest of the cities will be approached for the latest version of the Tier Identification lists when the first round of cities are completed.
- Solana Center met with the County to review the latest version of the capacity planning tool prior to commencement of the task.

This material was developed for RSWA and associated cities in partnership with Solana Center for Environmental Innovation and San Diego Food System Alliance.



Task 2 Edible Food Recovery Program (SDFSA)

Task 2.9 Implement food recovery capacity survey to audit list of food recovery organizations

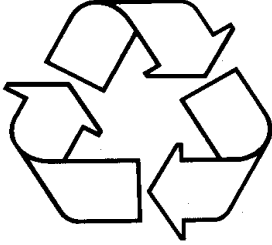
Status: In progress.

- SDFSA started initial outreach to Food Recovery Agencies to ensure completion of the County's food recovery capacity survey.
- SDFSA developed preliminary food recovery lists for each city by analyzing survey responses, specifically including information from questions covering the following topics: service area, types of food accepted, and interest in being contacted directly by food donors.
- SDFSA sent preliminary Edible Food Recovery Lists to all cities to upload on their websites to be in compliance with the SB1383. The final list will be sent at a later date, once all survey responses have been gathered.

This material was developed for RSWA and associated cities in partnership with Solana Center for Environmental Innovation and San Diego Food System Alliance.



Item 7.B.



REGIONAL SOLID WASTE ASSOCIATION

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

To: RSWA Board Members
From: General Manager James H. Eggart
Subject: Clarification of General Manager's Authority to Enter into
Amendments to Agreement with Solana Center for SB 1383
Compliance Support Services to Member Cities
Date: March 31, 2022

BACKGROUND/DISCUSSION

Recently, the General Manager has received inquiries regarding modifying and expanding the Scope of Work under the Agreement for Professional Consultant Services between RSWA and Solana Center for Environmental Innovation in ways that do not increase the overall cost to RSWA. These requests are time sensitive.

Section 3.3 of the Agreement, which was approved by the Board, states: "**Modification**. The unit costs for each task set forth in Attachment A may be modified or amended only by a written document executed by both Consultant and RSWA's General Manager prior to the performance of the additional work. Such document shall expressly state that it is intended by the Parties to amend the terms and conditions of this Agreement."

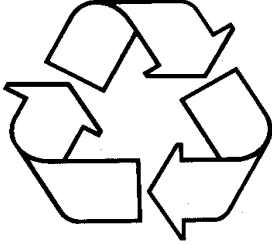
In addition, pursuant to Resolution No. 2021-03, adopted by the Board on June 24, 2021, subject to the approval of the Chairperson of the Board, the General Manager is authorized to execute agreements and amendments or change orders to agreements obligating RSWA to pay a total amount not to exceed \$5,000.00.

The General Manager believes the above prior delegations of authority authorize him to approve modifications or amendments to the Agreement and Scope of Work that do not result in increases in cost above the budgeted and allocated amounts previously approved by the Board. However, the General Manager seeks clarification that the Board shares his understanding.

RECOMMENDED ACTION

It is recommended that the Board confirm that the General Manager is authorized to approve modifications or amendments to the Agreement for Professional Services between RSWA and Solana Center for Environmental Innovation, which do not result in increases in cost to RSWA above the budgeted and allocated amounts previously approved by the Board.

Item 8.A.



**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 FY 21/22 Budget and Expenditure Status – Item 8.A.
Date: RSWA Agenda March 31, 2022

Attached for your information are the following reports:

The Financial Status Report as of March 31, 2022 (Third Quarter FY 2021/2022) which shows a Fund Balance for the Third Quarter in the amount of \$441,696.

The RSWA Cash Activity Report as of March 31, 2022.

CITY OF NATIONAL CITY

MEMORANDUM

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

FROM: Phillip Davis, Financial Analyst

DATE: March 31, 2022

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 fiscal year (FY) 2021-22. The attached reports present activity from July 1, 2021 through March 31, 2022.

REVENUES

Year-to-date (YTD) activity includes actual revenue of \$313,249 which represents 91.20 percent of the FY 2021-22 budgeted revenues. Interest earnings have been posted through July 31, 2021. Actual revenues are consistent with what would be expected at this time.

EXPENDITURES

The YTD activity includes actual expenditures through March 31, 2022, totaling \$342,908, which represents 68.96 percent of the FY 2021-22 budgeted amount. The actual expenditures are consistent with what would be expected at this time.

FUND BALANCE

The total fund balance as of March 31, 2022 is \$441,696 which includes a balance of \$80,000 set aside and reserved for two household hazardous waste facility closures in the future.

**REGIONAL SOLID WASTE ASSOCIATION
FY 2021-2022 FINANCIAL STATUS REPORT
AS OF MARCH 31, 2022**

	<u>ANNUAL BUDGET</u>	<u>ACTUAL THRU 3/31/2022</u>	<u>% of Budget</u>
BEGINNING BALANCE (6-30-2021 Fund Balance)	\$ 464,807	\$ 464,807	
GASB 31 FAIR MARKET VALUE ADJ		6,549	
ADJUSTED BEGINNING BALANCE		<u>471,356</u>	
 REVENUES			
DISPOSAL AGREEMENT VOLUME REBATE	287,478	287,478	100.00%
HHW NON-MEMBER	50,000	31,509	63.02%
INVESTMENT EARNINGS	6,000	811	*
GASB 31 FAIR MARKET VALUE ADJ	-	(6,549)	0.00%
TOTAL REVENUES	<u>343,478</u>	<u>313,249</u>	91.20%
 EXPENDITURES			
DIRECTOR STIPENDS/PAYROLL PROCESSING	10,000	7,751	77.51%
INSURANCE	7,706	7,706	99.99%
TRAINING, TRAVEL AND MEETINGS	8,000	-	0.00%
AUDIT SERVICES	3,600	240	6.67%
LEGAL SERVICES	29,000	15,000	51.72%
CONSULTANT SERVICES	45,000	22,000	48.89%
REIMBURSEMENTS	-	1,000	0.00%
HHW & ORGANIC EDUCATION	49,000	49,000	100.00%
HHW PERMITS	2,300	984	42.78%
HHW FACILITY SECURITY & PHONE	3,200	2,448	76.50%
WEBSITE MAINTENANCE	1,110	1,110	100.00%
SPECIAL PROGRAMS (HHW & ORGANICS)	3,000	-	0.00%
SB 1383 COMPLIANCE FUNDING	128,000	85,670	66.93%
EQUITY ADJUSTMENT PAYMENT	43,373	-	0.00%
ENVIRONMENTAL ENHANCEMENT PROGRAM	150,000	150,000	100.00%
TREASURER/CONTROLLER	12,000	-	0.00%
CONTINGENCY	2,000	-	0.00%
TOTAL EXPENDITURES	<u>497,289</u>	<u>342,908</u>	68.96%
 TOTAL ENDING FUND BALANCE	<u>\$ 310,996</u>	<u>\$ 441,696</u>	
 CASH		\$ 437,907	
CASH - PAYROLL		3,789	
TOTAL ASSETS		<u>\$ 441,696</u>	
 ACCOUNTS PAYABLE		\$ -	
TOTAL LIABILITIES		<u>\$ -</u>	
 FUND BALANCE, UNRESERVED/UNDESIGNATED		\$ 361,696	
VISTA HHW FACILITY CLOSURE DESIGNATION		40,000	
POWAY HHW FACILITY CLOSURE DESIGNATION		40,000	
TOTAL FUND BALANCE		<u>\$ 441,696</u>	
 TOTAL LIABILITIES AND FUND BALANCE		<u>\$ 441,696</u>	

* Investment earnings through 7/31/2021

**RSWA Cash Account
JULY 1, 2021 - JUNE 30, 2022**

Date	Check #	Name	Description	Deposit	Disbursement	Cash Balance
7/1/2021		BALANCE CARRIED FORWARD FROM 6/30/2021				497,464.54
7/8/2021	130824	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (JUNE)		15,590.00	481,874.54
7/8/2021	130563	COUNTY OF SAN DIEGO - DEPARTMENT OF	UNIFIED PROGRAM FACILITY PERMIT		984.00	480,890.54
7/15/2021		EDCO	EDCO CONTRACT VOLUME REBATE	287,478.14		768,368.68
7/22/2021	131113	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (JUNE)		20,743.50	747,625.18
7/22/2021	131139	PRIETO, ANTHONY	WEBSITE MAINT/HOSTING/DOMAIN (21/22)		1,109.98	746,515.20
7/22/2021	131146	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES (JUL-SEP)		7,750.00	738,765.20
7/29/2021	131176	GREEN, JOSEPH	REIMB-WASTE EXPO TRAVEL (6/27-7/1)		1,291.91	737,473.29
7/29/2021	131198	MORRISON, RON	REIMB-WASTE EXPO TRAVEL (6/27-7/1)		1,655.24	735,818.05
7/31/2021		INTEREST ALLOCATION	INTEREST ALLOCATION	811.00		736,629.05
8/26/2021	131839	DAVIS FARR LLP	CITY AUDIT FYE 20/21 (INTERIM WORK)		750.00	735,879.05
9/7/2021	354602	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (JULY)		17,725.00	718,154.05
9/7/2021	354614	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (AUG)		2,750.00	715,404.05
9/21/2021	354699	CITY OF DEL MAR	ENVIRONMENTAL FUND DIST FY 21/22		3,659.55	711,744.50
9/21/2021	354699	CITY OF DEL MAR	HHW EDUC APPROPRIATION FY21/22		7,000.00	704,744.50
9/21/2021	354700	CITY OF ENCINITAS	ENVIRONMENTAL FUND DIST FY 21/22		33,647.92	671,096.58
9/21/2021	354700	CITY OF ENCINITAS	HHW EDUC APPROPRIATION FY21/22		7,000.00	664,096.58
9/21/2021	354701	CITY OF ESCONDIDO	HHW EDUC APPROPRIATION FY21/22		7,000.00	657,096.58
9/21/2021	354702	CITY OF NATIONAL CITY	ENVIRONMENTAL FUND DIST FY 21/22		23,297.62	633,798.96
9/21/2021	354702	CITY OF NATIONAL CITY	HHW EDUC APPROPRIATION FY21/22		7,000.00	626,798.96
9/21/2021	354703	CITY OF POWAY	ENVIRONMENTAL FUND DIST FY 21/22		29,642.58	597,156.38
9/21/2021	354703	CITY OF POWAY	HHW EDUC APPROPRIATION FY21/22		7,000.00	590,156.38
9/21/2021	354704	CITY OF SOLANA BEACH	ENVIRONMENTAL FUND DIST FY 21/22		6,186.38	583,970.00
9/21/2021	354704	CITY OF SOLANA BEACH	HHW EDUC APPROPRIATION FY21/22		7,000.00	576,970.00
9/21/2021	354705	CITY OF VISTA	ENVIRONMENTAL FUND DIST FY 21/22		53,565.95	523,404.05
9/21/2021	354705	CITY OF VISTA	HHW EDUC APPROPRIATION FY21/22		7,000.00	516,404.05
9/21/2021	354751	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (AUG)		14,390.00	502,014.05
9/21/2021	354768	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (SEPT)		2,750.00	499,264.05
9/21/2021	354769	WOODRUFF, SPRADLIN & SMART	REIMB-WASTE EXPO CONF FEE (6/27-7/1)		1,345.00	497,919.05
9/21/2021	354770	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES THROUGH JULY 31, 2021		735.48	497,183.57
9/27/2021	354781	ALLIANT INSURANCE SERVICES	SPECIAL LIABILITY INSURANCE POLICY		5,224.53	491,959.04
10/19/2021	355210	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES (OCT - DEC)		5,000.00	486,959.04
10/19/2021	355197	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (SEPT)		13,902.50	473,056.54
10/19/2021	355211	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (OCT)		2,750.00	470,306.54
11/10/2021	355447	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (NOV)		2,750.00	467,556.54
11/17/2021	355571	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (OCT)		10,197.50	457,359.04
12/8/2021	355947	WOODRUFF, SPRADLIN & SMART	REIMB -INCIDENTAL CHARGES		43.99	457,315.05
12/8/2021	355947	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (DEC)		2,750.00	454,565.05
12/9/2021	35600	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (NOV)		6,695.00	447,870.05
2/11/2022		CLEAN EARTH QUARTER 1 PAYMENT	JULY TO SEPT 2021 PERIOD	17,732.04		465,602.09
2/11/2022		CLEAN EARTH QUARTER 2 PAYMENT	SEPT TO DEC 2021 PERIOD	13,776.46		479,378.55
2/24/2022	356796	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 COMPLIANCE SUPP SVCES (DEC & JAN)		22,760.00	456,618.55
2/24/2022	356805	THALES CONSULTING INC	PREPARED STATE CONTROLLERS REPORT		240.00	456,378.55
2/24/2022	356812	WOODRUFF, SPRADLIN & SMART	REIMB -INCIDENTAL CHARGES (NOV, DEC & JAN)		221.09	456,157.46
2/24/2022	356980	WOODRUFF, SPRADLIN & SMART	GENERAL MANAGER SVCS (JAN AND FEB)		5,500.00	450,657.46
2/24/2022	DIR DEP	BOARD OF DIR STIPEND PAYMENTS	VARIOUS MEETING DATES		3,900.00	446,757.46
2/24/2022	EFT	U.S. TREASURY	PAYROLL TAX		298.32	446,459.14
2/25/2022	DIR DEP	BOARD OF DIR STIPEND PAYMENTS	VARIOUS MEETING DATES		3,300.00	443,159.14
2/25/2022	EFT	U.S. TREASURY	PAYROLL TAX		252.46	442,906.68
3/3/2022	356980	WOODRUFF, SPRADLIN & SMART	LEGAL SERVICES (JAN - MARCH)		5,000.00	437,906.68
TOTALS				319,797.64	379,355.50	437,906.68

**RSWA PAYROLL ACCOUNT
JULY 1, 2021 - JUNE 30, 2022**

Date	Check #	Name	Description	Deposit	Disbursement	Cash Balance
7/1/2021		BALANCE CARRIED FORWARD FROM 6/30/21				4,186.85
7/12/2021		U.S. TREASURY	PAYROLL TAX		252.40	3,934.45
7/19/2021		CAP FORGE	PAYROLL PROCESSING		145.00	3,789.45
TOTALS				-	397.40	3,789.45

Item 8.B.

CITY OF NATIONAL CITY MEMORANDUM

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

FROM: Phillip Davis, Financial Analyst

DATE: March 31, 2022

SUBJECT: Regional Solid Waste Association's Investment Report

BACKGROUND

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

RESULTS

The invested RSWA cash balance as of March 31, 2022 was \$437,907.

The City of National City received an electronic funds transfer of \$711,827.89 from the City of Vista on July 30, 2021. The cash activities of RSWA are accounted for in a separate fund (Fund 730) within the City of National City's general ledger. Investment earnings are allocated to RSWA on a monthly basis, based upon RSWA's cash balance as a percentage of the overall City's cash balances.

RSWA's cash balance is available on an "on demand" basis with immediate liquidity. The most recent Investment Report for quarter ended December 31, 2021 was accepted by the City Council on March 1, 2022 and is attached as a reference.

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

**CITY OF NATIONAL CITY, CALIFORNIA
COUNCIL AGENDA STATEMENT**

MEETING DATE: March 1, 2022

AGENDA ITEM NO.:

ITEM TITLE:

Investment Report for the quarter ended December 31, 2021.

PREPARED BY: *Ronald Gutlay*

PHONE: 619-336-4346

DEPARTMENT: Finance

APPROVED BY: *Molly Brown*

EXPLANATION:

See attached staff report.

FINANCIAL STATEMENT:

ACCOUNT NO.

See attached staff report.

APPROVED: *Pavela Thompson* **FINANCE**

APPROVED: _____ **MIS**

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: INTRODUCTION FINAL ADOPTION

STAFF RECOMMENDATION:

Accept and File the Investment Report for the Quarter ended December 31, 2021.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

1. Staff Report
2. Investment Listings



City Council Staff Report

March 1, 2022

ITEM

Staff Report: Investment Report for the quarter ended December 31, 2021.

BACKGROUND

The California Government Code (§53646(b)) requires that, when the treasurer or the chief fiscal officer of a local agency renders to the legislative body of the agency a quarterly report on the agency’s investment portfolio, such report shall include the following information regarding all securities, investments, and moneys held by the local agency:

- type of investment;
- issuer (bank or institution);
- date of maturity;
- dollar amount invested; and
- current market valuation as of the date of the report.

In addition, the Government Code (§53646(b)(2)) requires that the report state the City’s compliance with its investment policy and include a statement regarding the ability of the local agency to meet its pool’s ability to meet its expenditure requirements Code (§53646(b)(3)).

OVERVIEW OF CITY INVESTMENTS

The City’s pooled investment portfolio balance as of December 31, 2021 is summarized below and compared to the balance as of December 31, 2020.

Table 1

	12/31/2021	12/31/2020
Book Value ¹	\$ 86,225,867	\$ 72,730,675
Market Value ²	\$ 86,064,017	\$ 73,813,476

¹ actual cost of investments

² amount at which the investments could be sold

The assets of the City of National City’s investment portfolio are managed by Chandler Asset Management which represents the largest portion of the assets, 43.22%, the California Treasurer’s Local Agency Investment Fund (LAIF), and the San Diego County Treasurer's Pooled Money Fund (“San Diego County Pool”). The San Diego County Pool and LAIF are

liquid investment pools that allow participants to earn market rate returns, while retaining access to funds within 24 to 48 hours of a withdrawal request with no penalty. The City’s assets managed by Chandler Asset Management may be liquidated and withdrawn at any time. However, these investments likely do not provide the short liquidity (i.e., quick access to funds) of the pooled money funds, and liquidation of these investments is at the risk of loss and/or penalty to the City.

Summaries of the City’s investment portfolio are illustrated below.

INVESTMENT PORTFOLIO SUMMARY BY ISSUER/MANAGER

As of December 31, 2021

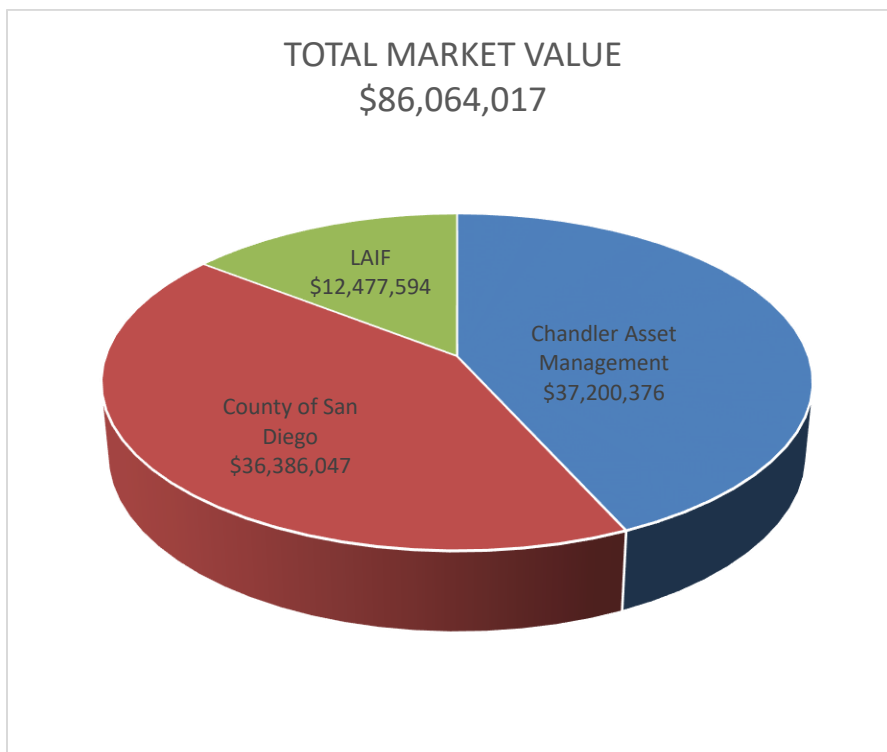
Table 2

Issuer/Manager	Book Value	Total Market Value ¹	Market YTM	% of Portfolio
Chandler Asset Management	37,191,595	37,200,376	0.88%	43.22%
County of San Diego	36,533,419	36,386,047	0.63%	42.28%
Local Agency Investment Fund	12,500,853	12,477,594 ²	0.21% ³	14.50%
Totals for December 31, 2021	\$86,225,867	\$86,064,017		100.00%

¹ includes accrued interest

² includes LAIF participation factor of 0.99743912

³ calculated on 30/360 basis



INVESTMENT PERFORMANCE BY ISSUER/MANAGER

For the Quarter Ended December 31, 2021

Table 3 **Total Market Value¹**

Issuer/Manager	12/31/21	9/30/21	Change	Period Return	Yield (Net) ³
Chandler Asset Management	\$37,200,376	\$32,363,354	\$4,837,022	-0.46%	NA
County of San Diego	\$36,386,047	\$36,259,817	126,230	0.17%	0.69%
Local Agency Investment Fund	\$12,477,594	\$19,498,391	(\$7,020,797)	0.06%	0.23%
Totals for December 31, 2021	\$86,064,017	\$88,121,562	(\$2,057,545)²	-0.10%⁴	

¹ includes accrued interest

² total include deposits and withdrawal(s) of: 11/12/2021 \$2,500,000, 10/21/2021 \$2,500,000; 11/17/21 -\$2,000,000; 11/12/21 -\$2,500,000; 10/21/21 -\$2,500,000,

³ annualized

⁴ weighted

Economic Update:

“We believe economic growth is likely to moderate but remain above-trend in 2022, as US fiscal support begins to wane, and the Federal Reserve becomes less accommodative. We expect continued improvement in the labor market, particularly an increase in the participation rate, will help drive economic growth this year as the health situation improves. Consumer spending, the largest component of US GDP, should also remain solid, supported by healthy consumer balance sheets and an improving labor market, in our view. We anticipate inventory rebuilding will likely be a significant driver of US GDP growth in the second half of the year as well. Our outlook is predicated on an improving global health backdrop, though risks to the downside remain. Over the near-term, we believe the omicron variant will hinder economic growth and we expect financial market volatility will be elevated. Inflation reading continue to run hot, but we believe inflation may be at or near a peak and pricing pressures are likely to abate as we move through the year.

The Federal Open Market Committee (FOMC) kept the fed funds target rate unchanged in December, in a range of 0.0%-0.25%, but announced plans to accelerate the pace of their tapering process. The Fed will reduce the magnitude of their monthly asset purchases by \$30 billion in January, doubling the pace of the monthly reduction in asset purchases that began in November. Should the Fed continue to reduce their monthly asset purchases at the new pace, their bond-buying program would end this spring (late-March or mid-April). The FOMC’s updated Summary of Economic Projections indicates that policymakers may be prepared to hike the fed funds rate three times in 2022 (based on the median estimate), up from the previous projection of just one 25 basis point hike. The Fed’s updated projections suggest that these hikes would be amid a backdrop of strong economic growth. With inflation now more elevated and prolonged than originally anticipated, we believe the Fed’s decision to accelerate the tapering

process is prudent. However, we do not believe that monetary policy is on a pre-set course and expect the Fed will adjust policy if necessary, depending on developments in the economy.

In December, the 2-year Treasury yield increased nearly 17 basis points to 0.73%, the 5-year Treasury yield increased ten basis points to 1.26%, and the 10-year Treasury yield increased about seven basis points to 1.51% in the month. So far in January, we have seen a relatively swift move upward in Treasury yield across the curve.”¹

COMPLIANCE STATEMENT

All of the City’s investments are in compliance with the City’s investment policy (City Council Policy No. 203) and the California Government Code (§53601 et seq).

FINANCIAL STATEMENT

Realized and unrealized gains for the period, reflected below, were \$111,637. These changes include changes in security market values, gain or loss from the sale of assets, accrued interest, and reinvested interest/earnings.

Table 4

Issuer/Manager	Gain/(Loss)
Chandler Asset Management	\$ 40,509
County of San Diego	62,373
LAIIF	8,754
Totals for December 31, 2021	\$ 111,637

The difference between the changes reflected in the previous two tables is attributable to the purchase and sale of securities for which the first of the tables accounts but the second table typically does not (unless an investment is sold before maturity).

STAFF CERTIFICATION

Staff certifies that there are sufficient funds to meet the pool’s expenditure requirements.

RECOMMENDATIONS

Accept and file the Investment Report for the quarter ended December 31, 2021.

¹ December 31, 2021 Chandler Asset Management Investment Report



City of National City

MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.47
Average Coupon	1.27%
Average Purchase YTM	1.09%
Average Market YTM	0.88%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.65 yrs
Average Life	2.53 yrs

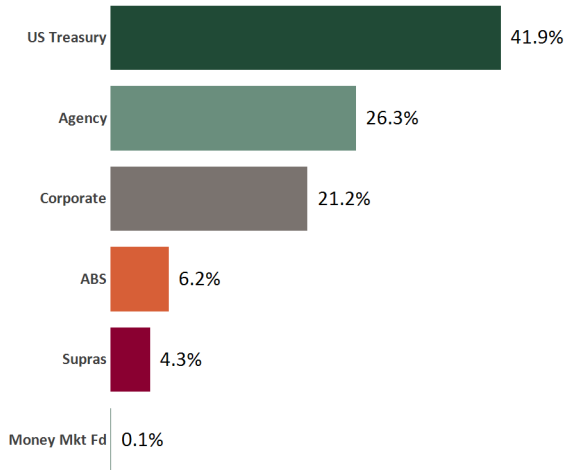
ACCOUNT SUMMARY

	Beg. Values as of 11/30/21	End Values as of 12/31/21
Market Value	37,141,785	37,085,256
Accrued Interest	122,681	115,120
Total Market Value	37,264,466	37,200,376
Income Earned	41,539	40,509
Cont/WD		-2,567
Par	36,848,223	36,927,869
Book Value	37,080,897	37,191,595
Cost Value	37,080,897	37,191,595

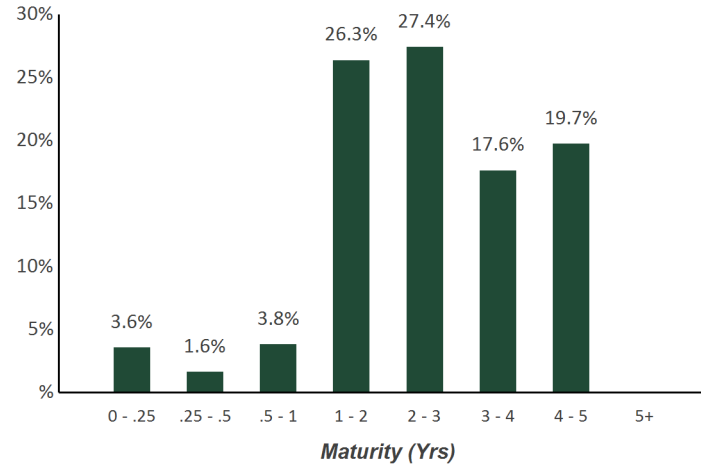
TOP ISSUERS

Government of United States	41.9%
Federal Home Loan Mortgage Corp	12.6%
Federal Home Loan Bank	7.2%
Federal National Mortgage Assoc	6.5%
Intl Bank Recon and Development	2.1%
Toyota ABS	2.0%
Apple Inc	1.9%
Deere & Company	1.9%
Total	76.2%

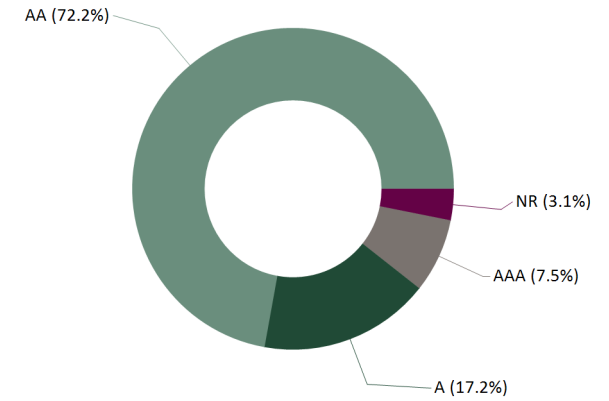
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	2/29/2012
City of National City	-0.17%	-0.46%	-0.49%	-0.49%	1.34%	2.18%	1.81%	N/A	1.25%
ICE BofA 1-3 Yr US Treasury & Agency Index	-0.24%	-0.53%	-0.55%	-0.55%	1.25%	2.01%	1.61%	N/A	1.12%
ICE BofA 1-3 Yr AAA-A US Corp & Govt Index	-0.22%	-0.54%	-0.50%	-0.50%	1.36%	2.17%	1.77%	N/A	1.29%

Statement of Compliance

As of December 31, 2021



City of National City

Assets managed by Chandler Asset Management are in full compliance with state law and with the City's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitation; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	No Limitation; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by IBRD, IFC, IADB	<i>Complies</i>
Municipal Securities	"A" rating category or better by two NRSROs; 30% max; 5% max per issuer; Include bonds of the City, the State of California, any other state, and any local agency within the State of California; Bonds will be registered in the name of the City or held under a custodial agreement at a bank.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by at least two NRSROs; 30% max; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by U.S. or any state and operating within the U.S.	<i>Complies</i>
Mortgage Pass-throughs and Asset Backed Securities	"AA" rating category or better by a NRSRO; 20% max	<i>Complies</i>
Negotiable Certificates of Deposit	"A" long-term debt rated or higher by at least two NRSROs; and/or "A1" short-term debt rated or higher by at least two NRSROs; 30% max (including CDARS); 5% max per issuer	<i>Complies</i>
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	<i>Complies</i>
FDIC insured Time Deposits/ Certificates of Deposit	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 30% max combined certificates of deposit including CDARS	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or higher by at least two NRSROs; and "A" long-term debt rated by two NRSROs; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>
Commercial Paper	"A-1" short-term rated or higher by at least two NRSROs; and "A" long-term debt rated by two NRSROs; 25% max; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets > \$500 million	<i>Complies</i>
Money Market Mutual Funds	20% max in Money Market Mutual Funds; Registered with SEC under Investment Company Act of 1940 and funds meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum permitted amount in LAIF; Not used by investment adviser	<i>Complies</i>
Local Government Investment Pool (LGIP)	San Diego County Investment Pool	<i>Complies</i>
Prohibited Securities	Any investment not specifically described in the policy; Inverse floaters; Ranges notes, Mortgage-derived interest-only strips; Zero interest accrual securities if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse repurchase agreements; Securities lending or any other form of borrowing or leverage; Foreign currency denominated securities	<i>Complies</i>
Callable Securities	20% maximum (does not include "make whole call" securities)	<i>Complies</i>
Maximum Issuer	5% max per issuer, except as noted in Section VIII of the investment policy	<i>Complies</i>
Duration	Approximately equal to duration of the benchmark	<i>Complies</i>
Maximum maturity	5 years	<i>Complies</i>

Reconciliation Summary

As of December 31, 2021



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$37,080,896.69
Acquisition		
+ Security Purchases	\$2,921,741.99	
+ Money Market Fund Purchases	\$107,658.75	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$3,029,400.74
Dispositions		
- Security Sales	\$2,430,885.75	
- Money Market Fund Sales	\$487,163.09	
- MMF Withdrawals	\$2,567.39	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$63,281.73	
Total Dispositions		\$2,983,897.96
Amortization/Accretion		
+/- Net Accretion	\$0.00	
		\$0.00
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$65,195.73	
		\$65,195.73
ENDING BOOK VALUE		\$37,191,595.20

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$418,680.74
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$2,430,885.75	
Accrued Interest Received	\$9,494.22	
Interest Received	\$44,362.32	
Dividend Received	\$14.70	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$63,281.73	
Total Acquisitions	\$2,548,038.72	
Dispositions		
Withdrawals	\$2,567.39	
Security Purchase	\$2,921,741.99	
Accrued Interest Paid	\$5,801.07	
Total Dispositions	\$2,930,110.45	
ENDING BOOK VALUE		\$36,609.01

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 255,000.00	254,627.70 0.00 0.00 254,627.70	60.56 0.00 156.19 95.63	0.00 0.00 0.00 95.63	95.63
037833AK6	Apple Inc Note 2.4% Due 05/03/2023	Various Various 700,000.00	700,739.00 0.00 0.00 700,739.00	1,306.67 0.00 2,706.67 1,400.00	0.00 0.00 0.00 1,400.00	1,400.00
06051GEU9	Bank of America Corp Note 3.3% Due 01/11/2023	12/27/2018 12/31/2018 400,000.00	393,500.00 0.00 0.00 393,500.00	5,133.33 0.00 6,233.33 1,100.00	0.00 0.00 0.00 1,100.00	1,100.00
06368FAC3	Bank of Montreal Note 1.25% Due 09/15/2026	11/18/2021 11/22/2021 500,000.00	491,120.00 0.00 0.00 491,120.00	1,319.44 0.00 1,840.28 520.84	0.00 0.00 0.00 520.84	520.84
06406RAA5	Bank of NY Mellon Corp Callable Note Cont 1/7/2022 Due 02/07/2022	08/14/2018 08/16/2018 0.00	392,152.00 0.00 392,152.00 0.00	3,293.33 3,755.56 0.00 462.23	0.00 0.00 0.00 462.23	462.23
06406RAX5	Bank of NY Mellon Corp Callable Note Cont 9/25/2024 0.85% Due 10/25/2024	12/15/2021 12/17/2021 500,000.00	0.00 495,325.00 0.00 495,325.00	0.00 (613.89) 779.17 165.28	0.00 0.00 0.00 165.28	165.28
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	08/26/2019 08/28/2019 400,000.00	412,068.00 0.00 0.00 412,068.00	2,322.22 0.00 3,238.89 916.67	0.00 0.00 0.00 916.67	916.67
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	09/08/2021 09/15/2021 100,000.00	99,989.68 0.00 0.00 99,989.68	5.50 27.50 5.50 27.50	0.00 0.00 0.00 27.50	27.50
14913R2L0	Caterpillar Financial Service Note 0.45% Due 05/17/2024	05/10/2021 05/17/2021 405,000.00	404,457.30 0.00 0.00 404,457.30	70.88 0.00 222.75 151.87	0.00 0.00 0.00 151.87	151.87



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
24422EUR8	John Deere Capital Corp Note 3.45% Due 01/10/2024	03/14/2019 03/18/2019 400,000.00	408,860.00 0.00 0.00 408,860.00	5,405.00 0.00 6,555.00 1,150.00	0.00 0.00 0.00 1,150.00	1,150.00
24422EVN6	John Deere Capital Corp Note 0.45% Due 01/17/2024	03/01/2021 03/04/2021 275,000.00	274,804.75 0.00 0.00 274,804.75	460.63 0.00 563.75 103.12	0.00 0.00 0.00 103.12	103.12
3130A0F70	FHLB Note 3.375% Due 12/08/2023	01/30/2019 01/31/2019 525,000.00	540,734.25 0.00 0.00 540,734.25	8,514.84 8,859.38 1,132.03 1,476.57	0.00 0.00 0.00 1,476.57	1,476.57
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 580,000.00	605,009.60 0.00 0.00 605,009.60	7,735.34 8,337.50 787.44 1,389.60	0.00 0.00 0.00 1,389.60	1,389.60
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	10/29/2019 10/30/2019 300,000.00	315,474.00 0.00 0.00 315,474.00	1,868.75 0.00 2,587.50 718.75	0.00 0.00 0.00 718.75	718.75
3130A3KM5	FHLB Note 2.5% Due 12/09/2022	09/10/2019 09/13/2019 575,000.00	591,174.75 0.00 0.00 591,174.75	6,868.06 7,187.50 878.47 1,197.91	0.00 0.00 0.00 1,197.91	1,197.91
313379Q69	FHLB Note 2.125% Due 06/10/2022	06/20/2017 06/21/2017 600,000.00	607,110.00 0.00 0.00 607,110.00	6,056.25 6,375.00 743.75 1,062.50	0.00 0.00 0.00 1,062.50	1,062.50
3135G04Q3	FNMA Note 0.25% Due 05/22/2023	05/20/2020 05/22/2020 645,000.00	643,058.55 0.00 0.00 643,058.55	40.31 0.00 174.69 134.38	0.00 0.00 0.00 134.38	134.38
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 560,000.00	558,796.00 0.00 0.00 558,796.00	548.33 0.00 665.00 116.67	0.00 0.00 0.00 116.67	116.67

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G06H1	FNMA Note 0.25% Due 11/27/2023	11/23/2020 11/25/2020 580,000.00	579,338.80 0.00 0.00 579,338.80	16.11 0.00 136.94 120.83	0.00 0.00 0.00 120.83	120.83
3135G0W33	FNMA Note Due 09/06/2022	09/05/2019 09/06/2019 0.00	622,825.00 0.00 622,825.00 0.00	2,029.08 2,387.15 0.00 358.07	0.00 0.00 0.00 358.07	358.07
3135G0X24	FNMA Note 1.625% Due 01/07/2025	01/16/2020 01/17/2020 625,000.00	623,050.00 0.00 0.00 623,050.00	4,062.50 0.00 4,908.85 846.35	0.00 0.00 0.00 846.35	846.35
3137EADB2	FHLMC Note 2.375% Due 01/13/2022	Various Various 575,000.00	585,310.00 0.00 0.00 585,310.00	5,234.90 0.00 6,372.92 1,138.02	0.00 0.00 0.00 1,138.02	1,138.02
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	11/26/2018 11/27/2018 275,000.00	593,214.00 0.00 321,324.25 271,889.75	7,425.00 8,349.31 252.08 1,176.39	0.00 0.00 0.00 1,176.39	1,176.39
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	06/04/2020 06/05/2020 625,000.00	652,443.75 0.00 0.00 652,443.75	2,838.54 0.00 3,619.79 781.25	0.00 0.00 0.00 781.25	781.25
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	05/05/2020 05/07/2020 600,000.00	599,748.00 0.00 0.00 599,748.00	162.50 0.00 350.00 187.50	0.00 0.00 0.00 187.50	187.50
3137EAEV7	FHLMC Note 0.25% Due 08/24/2023	08/27/2020 08/31/2020 900,000.00	899,037.00 0.00 0.00 899,037.00	606.25 0.00 793.75 187.50	0.00 0.00 0.00 187.50	187.50
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/24/2020 09/25/2020 450,000.00	448,857.00 0.00 0.00 448,857.00	318.75 0.00 459.38 140.63	0.00 0.00 0.00 140.63	140.63

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137EAEY1	FHLMC Note 0.125% Due 10/16/2023	10/14/2020 10/16/2020 630,000.00	627,650.10 0.00 0.00 627,650.10	98.44 0.00 164.06 65.62	0.00 0.00 0.00 65.62	65.62
3137EAEZ8	FHLMC Note 0.25% Due 11/06/2023	11/17/2020 11/18/2020 650,000.00	649,467.00 0.00 0.00 649,467.00	112.85 0.00 248.26 135.41	0.00 0.00 0.00 135.41	135.41
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 04/21/2025	02/17/2021 02/24/2021 80,000.00	79,998.54 0.00 0.00 79,998.54	6.00 18.00 6.00 18.00	0.00 0.00 0.00 18.00	18.00
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 250,000.00	249,963.28 0.00 0.00 249,963.28	33.40 77.08 33.40 77.08	0.00 0.00 0.00 77.08	77.08
43813RAC1	Honda Auto Receivables 2020-1 A3 1.61% Due 04/22/2024	02/19/2020 02/26/2020 61,013.49	65,658.69 0.00 4,657.16 61,001.53	29.37 88.11 27.29 86.03	0.00 0.00 0.00 86.03	86.03
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 120,000.00	119,974.70 0.00 0.00 119,974.70	20.53 79.20 29.33 88.00	0.00 0.00 0.00 88.00	88.00
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 08/15/2023	08/20/2019 08/27/2019 52,428.07	58,541.19 0.00 6,113.56 52,427.63	46.31 86.84 41.48 82.01	0.00 0.00 0.00 82.01	82.01
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 505,000.00	504,626.30 0.00 0.00 504,626.30	476.94 0.00 687.36 210.42	0.00 0.00 0.00 210.42	210.42
459058GQ0	Intl. Bank Recon & Development Note 2.5% Due 03/19/2024	01/26/2021 01/28/2021 450,000.00	481,473.00 0.00 0.00 481,473.00	2,250.00 0.00 3,187.50 937.50	0.00 0.00 0.00 937.50	937.50

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
459058JM6	Intl. Bank Recon & Development Note 0.25% Due 11/24/2023	11/17/2020 11/24/2020 320,000.00	319,312.00 0.00 0.00 319,312.00	15.56 0.00 82.22 66.66	0.00 0.00 0.00 66.66	66.66
45950KCR9	International Finance Corp Note 1.375% Due 10/16/2024	07/12/2021 07/14/2021 300,000.00	308,070.00 0.00 0.00 308,070.00	515.63 0.00 859.38 343.75	0.00 0.00 0.00 343.75	343.75
46625HJE1	JP Morgan Chase Note 3.25% Due 09/23/2022	12/19/2019 12/24/2019 400,000.00	413,076.00 0.00 0.00 413,076.00	2,455.56 0.00 3,538.89 1,083.33	0.00 0.00 0.00 1,083.33	1,083.33
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	07/16/2019 07/24/2019 49,874.34	53,993.02 0.00 4,129.27 49,863.75	53.04 99.46 48.99 95.41	0.00 0.00 0.00 95.41	95.41
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 75,000.00	74,988.57 0.00 0.00 74,988.57	17.00 31.88 17.00 31.88	0.00 0.00 0.00 31.88	31.88
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 115,000.00	114,977.90 0.00 0.00 114,977.90	18.40 34.50 18.40 34.50	0.00 0.00 0.00 34.50	34.50
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 08/15/2024	03/04/2020 03/11/2020 147,907.75	158,238.82 0.00 10,340.11 147,898.71	77.37 145.06 72.31 140.00	0.00 0.00 0.00 140.00	140.00
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 135,000.00	134,987.96 0.00 0.00 134,987.96	31.20 58.50 31.20 58.50	0.00 0.00 0.00 58.50	58.50
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 155,000.00	154,988.30 0.00 0.00 154,988.30	27.56 51.67 27.56 51.67	0.00 0.00 0.00 51.67	51.67

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 234,401.89	255,403.59 0.00 21,014.08 234,389.51	219.09 410.80 201.06 392.77	0.00 0.00 0.00 392.77	392.77
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 07/28/2022	04/24/2018 04/26/2018 400,000.00	385,792.00 0.00 0.00 385,792.00	3,348.33 0.00 4,165.00 816.67	0.00 0.00 0.00 816.67	816.67
69371RR40	Paccar Financial Corp Note 0.5% Due 08/09/2024	08/03/2021 08/09/2021 155,000.00	154,916.30 0.00 0.00 154,916.30	241.11 0.00 305.69 64.58	0.00 0.00 0.00 64.58	64.58
78015K7H1	Royal Bank of Canada Note 1.15% Due 06/10/2025	11/16/2021 11/18/2021 500,000.00	496,035.00 0.00 0.00 496,035.00	2,731.25 2,875.00 335.42 479.17	0.00 0.00 0.00 479.17	479.17
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 65,000.00	64,966.85 0.00 0.00 64,966.85	156.86 0.00 190.71 33.85	0.00 0.00 0.00 33.85	33.85
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	Various Various 485,000.00	487,196.50 0.00 0.00 487,196.50	737.60 0.00 1,040.73 303.13	0.00 0.00 0.00 303.13	303.13
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 09/10/2026	11/17/2021 11/19/2021 500,000.00	489,720.00 0.00 0.00 489,720.00	1,406.25 0.00 1,927.08 520.83	0.00 0.00 0.00 520.83	520.83
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 05/15/2024	06/17/2020 06/19/2020 205,634.68	227,790.23 0.00 17,416.32 210,373.91	164.27 308.01 151.71 295.45	0.00 0.00 0.00 295.45	295.45
89236TFS9	Toyota Motor Credit Corp Note 3.35% Due 01/08/2024	05/20/2019 05/22/2019 400,000.00	411,444.00 0.00 0.00 411,444.00	5,322.78 0.00 6,439.44 1,116.66	0.00 0.00 0.00 1,116.66	1,116.66



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 01/15/2025	10/06/2020 10/13/2020 100,000.00	99,981.37 0.00 0.00 99,981.37	15.56 29.17 15.56 29.17	0.00 0.00 0.00 29.17	29.17
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 155,000.00	154,988.07 0.00 0.00 154,988.07	30.31 56.83 30.31 56.83	0.00 0.00 0.00 56.83	56.83
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 290,000.00	289,946.18 0.00 0.00 289,946.18	33.51 62.83 33.51 62.83	0.00 0.00 0.00 62.83	62.83
91159HHX1	US Bancorp Callable Note Cont 6/28/2024 2.4% Due 07/30/2024	03/25/2021 03/29/2021 450,000.00	475,276.50 0.00 0.00 475,276.50	3,630.00 0.00 4,530.00 900.00	0.00 0.00 0.00 900.00	900.00
9128282A7	US Treasury Note 1.5% Due 08/15/2026	09/23/2021 09/24/2021 800,000.00	822,562.50 0.00 0.00 822,562.50	3,521.74 0.00 4,532.61 1,010.87	0.00 0.00 0.00 1,010.87	1,010.87
9128284D9	US Treasury Note 2.5% Due 03/31/2023	12/27/2018 12/28/2018 450,000.00	448,505.86 0.00 0.00 448,505.86	1,916.21 0.00 2,874.31 958.10	0.00 0.00 0.00 958.10	958.10
9128284Z0	US Treasury Note 2.75% Due 08/31/2025	06/17/2021 06/18/2021 675,000.00	732,111.33 0.00 0.00 732,111.33	4,717.54 0.00 6,307.15 1,589.61	0.00 0.00 0.00 1,589.61	1,589.61
9128286L9	US Treasury Note 2.25% Due 03/31/2026	10/25/2021 10/26/2021 1,000,000.00	1,050,234.38 0.00 0.00 1,050,234.38	3,832.42 0.00 5,748.63 1,916.21	0.00 0.00 0.00 1,916.21	1,916.21
912828L24	US Treasury Note Due 08/31/2022	09/06/2018 09/07/2018 0.00	435,445.31 0.00 435,445.31 0.00	2,144.34 2,493.96 0.00 349.62	0.00 0.00 0.00 349.62	349.62

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828M80	US Treasury Note Due 11/30/2022	04/11/2019 04/15/2019 0.00	593,554.69 0.00 593,554.69 0.00	32.97 758.24 0.00 725.27	0.00 0.00 0.00 725.27	725.27
912828P46	US Treasury Note 1.625% Due 02/15/2026	12/15/2021 12/16/2021 625,000.00	0.00 635,815.43 0.00 635,815.43	0.00 (3,394.62) 3,836.19 441.57	0.00 0.00 0.00 441.57	441.57
912828R36	US Treasury Note 1.625% Due 05/15/2026	10/25/2021 10/26/2021 1,000,000.00	1,022,500.00 0.00 0.00 1,022,500.00	718.23 0.00 2,109.81 1,391.58	0.00 0.00 0.00 1,391.58	1,391.58
912828W71	US Treasury Note 2.125% Due 03/31/2024	12/05/2019 12/06/2019 225,000.00	229,640.63 0.00 0.00 229,640.63	814.39 0.00 1,221.58 407.19	0.00 0.00 0.00 407.19	407.19
912828WE6	US Treasury Note 2.75% Due 11/15/2023	07/22/2019 07/23/2019 600,000.00	624,000.00 0.00 0.00 624,000.00	729.28 0.00 2,142.27 1,412.99	0.00 0.00 0.00 1,412.99	1,412.99
912828ZA1	US Treasury Note 1.125% Due 02/28/2022	03/24/2020 03/25/2020 700,000.00	709,925.78 0.00 0.00 709,925.78	2,001.38 0.00 2,675.76 674.38	0.00 0.00 0.00 674.38	674.38
912828ZD5	US Treasury Note 0.5% Due 03/15/2023	03/24/2020 03/25/2020 675,000.00	676,476.56 0.00 0.00 676,476.56	717.89 0.00 1,006.91 289.02	0.00 0.00 0.00 289.02	289.02
912828ZT0	US Treasury Note 0.25% Due 05/31/2025	02/25/2021 02/26/2021 675,000.00	665,112.30 0.00 0.00 665,112.30	4.64 0.00 148.35 143.71	0.00 0.00 0.00 143.71	143.71
91282CAM3	US Treasury Note 0.25% Due 09/30/2025	Various Various 1,000,000.00	970,800.79 0.00 0.00 970,800.79	425.82 0.00 638.74 212.92	0.00 0.00 0.00 212.92	212.92

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	11/29/2021 11/30/2021 650,000.00	629,535.16 0.00 0.00 629,535.16	139.16 0.00 278.31 139.15	0.00 0.00 0.00 139.15	139.15
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	Various Various 800,000.00	780,535.15 0.00 0.00 780,535.15	8.24 0.00 263.74 255.50	0.00 0.00 0.00 255.50	255.50
91282CBA8	US Treasury Note 0.125% Due 12/15/2023	12/28/2020 12/29/2020 700,000.00	698,824.22 0.00 0.00 698,824.22	404.03 437.50 40.87 74.34	0.00 0.00 0.00 74.34	74.34
91282CBE0	US Treasury Note 0.125% Due 01/15/2024	01/28/2021 01/29/2021 550,000.00	548,990.23 0.00 0.00 548,990.23	259.68 0.00 317.60 57.92	0.00 0.00 0.00 57.92	57.92
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	04/29/2021 04/30/2021 650,000.00	650,583.98 0.00 0.00 650,583.98	314.73 0.00 522.32 207.59	0.00 0.00 0.00 207.59	207.59
91282CCG4	US Treasury Note 0.25% Due 06/15/2024	06/24/2021 06/25/2021 300,000.00	298,160.16 0.00 0.00 298,160.16	346.31 375.00 35.03 63.72	0.00 0.00 0.00 63.72	63.72
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	12/15/2021 12/16/2021 800,000.00	0.00 789,000.00 0.00 789,000.00	0.00 (1,002.72) 1,133.15 130.43	0.00 0.00 0.00 130.43	130.43
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	11/18/2021 11/19/2021 1,000,000.00	995,507.81 0.00 0.00 995,507.81	963.40 0.00 1,926.80 963.40	0.00 0.00 0.00 963.40	963.40
91282CDH1	US Treasury Note 0.75% Due 11/15/2024	11/29/2021 11/30/2021 650,000.00	648,324.22 0.00 0.00 648,324.22	215.47 0.00 632.94 417.47	0.00 0.00 0.00 417.47	417.47

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	12/22/2021 12/23/2021 1,000,000.00	0.00 1,001,601.56 0.00 1,001,601.56	0.00 (789.84) 1,098.90 309.06	0.00 0.00 0.00 309.06	309.06
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	11/24/2021 11/29/2021 500,000.00	490,095.00 0.00 0.00 490,095.00	255.56 0.00 734.72 479.16	0.00 0.00 0.00 479.16	479.16
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 80,000.00	79,848.80 0.00 0.00 79,848.80	172.67 0.00 242.67 70.00	0.00 0.00 0.00 70.00	70.00
Total Fixed Income			36,662,215.95 2,921,741.99 2,428,971.75 37,154,986.19	122,681.25 48,055.47 115,120.33 40,494.55	0.00 0.00 0.00 40,494.55	40,494.55
CASH & EQUIVALENT						
60934N807	Federated Investors Govt Oblig Fund Inst.	Various Various 36,609.01	418,680.74 107,658.75 489,730.48 36,609.01	0.00 14.70 0.00 14.70	0.00 0.00 0.00 14.70	14.70
Total Cash & Equivalent			418,680.74 107,658.75 489,730.48 36,609.01	0.00 14.70 0.00 14.70	0.00 0.00 0.00 14.70	14.70
TOTAL PORTFOLIO			37,080,896.69 3,029,400.74 2,918,702.23 37,191,595.20	122,681.25 48,070.17 115,120.33 40,509.25	0.00 0.00 0.00 40,509.25	40,509.25



COUNTY OF SAN DIEGO INVESTMENT POOL
TREASURY INVESTMENT RESULTS

DEC
2021

PARTICIPANT CASH BALANCES

County of San Diego Pooled Money Fund

As of December 31, 2021

(\$000)

PARTICIPANT	FMV 10/31/21	FMV 11/30/21	FMV 12/31/21	% of Total	PARTICIPANT	FMV 10/31/21	FMV 11/30/21	FMV 12/31/21	% of Total
COUNTY	1,881,599	2,597,558	3,055,430	21.18%	Leucadia Wastewater District	3,010	3,003	3,014	0.02%
COUNTY - SPECIAL TRUST FUNDS	1,677,343	1,640,706	2,213,686	15.34%	Lower Sweetwater FPD	466	487	617	0.00%
NON-COUNTY INVESTMENT FUNDS	123,483	139,253	152,088	1.05%	Metropolitan Transit System	43,746	51,075	45,425	0.31%
SCHOOLS - (K THRU 12)	5,367,495	5,194,145	6,218,730	43.10%	Mission Resource Conservation District	98	100	112	0.00%
					North County Transit District	43,088	42,999	43,149	0.30%
COMMUNITY COLLEGES					North County Cemetery District	8,130	8,108	8,177	0.06%
San Diego	150,014	144,570	204,427	1.43%	North County Dispatch	5,939	5,526	5,388	0.04%
Grossmont-Cuyamaca	237,498	231,756	227,196	1.57%	North County FPD	3,534	3,325	3,395	0.02%
MiraCosta	292,895	288,281	315,536	2.19%	Otay Water District	56,229	56,114	56,310	0.39%
Palomar	219,737	218,549	240,797	1.67%	Palomar Health Care District*	0	0	0	0.00%
Southwestern	156,316	428,175	437,751	3.03%	Pomerado Cemetery District	1,954	2,051	2,219	0.02%
Total Community Colleges	1,056,460	1,311,331	1,425,706	9.88%	Public Agencies Self-Insurance System	3,497	3,490	3,502	0.02%
					Ramona Cemetery District	1,107	1,093	1,138	0.01%
FIRST 5 COMMISSION	40,547	42,732	42,974	0.30%	Rancho Santa Fe FPD	6,311	6,052	9,545	0.07%
SANCAL	0	0	0	0.00%	Resource Conservation District of Greater SD*	0	0	0	0.00%
SDCERA	7,655	7,512	7,625	0.05%	Rincon del Diablo Municipal Water District	6,826	6,812	6,836	0.05%
					SANDAG	200,804	185,916	172,698	1.20%
CITIES					SD County Regional Airport Authority	340,448	341,560	546,337	3.79%
Chula Vista	200,985	131,096	81,756	0.57%	San Diego Housing Commission	22,134	22,088	22,165	0.15%
Coronado	74,170	72,033	82,244	0.57%	San Diego Geographic Information Source	658	802	670	0.00%
Del Mar	2,770	2,764	2,774	0.02%	San Diego Law Library	5,660	5,656	5,679	0.04%
El Cajon	0	0	0	0.00%	San Diego Local Agency Formation Comm	2,251	2,071	1,878	0.01%
Encinitas	4,200	1,214	1,218	0.01%	San Diego Regional Training Center	763	947	836	0.01%
National City	36,334	36,259	36,386	0.25%	San Dieguito River Park	1,278	1,145	1,118	0.01%
Oceanside*	0	0	0	0.00%	San Marcos FPD	1	1	1	0.00%
Solana Beach*	0	0	0	0.00%	San Miguel Consolidated FPD	14,358	15,541	15,642	0.11%
					Santa Fe Irrigation District	4,506	4,497	4,513	0.03%
INDEPENDENT AGENCIES					Serra Cooperative Library System	0	0	0	0.00%
Air Pollution Control District	78,798	78,283	76,497	0.53%	Upper San Luis Rey Resource Conserv Dist	80	80	83	0.00%
Alpine FPD	985	988	2,048	0.01%	Vallecitos Water District	5,535	5,523	5,543	0.04%
Bonita-Sunnyside FPD	4,686	4,868	5,522	0.04%	Valley Center FPD	1,110	1,069	1,413	0.01%
Borrego Springs FPD	836	812	1,228	0.01%	Valley Center Cemetery District	430	431	445	0.00%
Canebrake County Water District	55	54	55	0.00%	Valley Center Water District	23,283	21,510	24,930	0.17%
Deer Springs FPD	12,961	13,268	14,434	0.10%	Vista FPD	4,974	4,963	6,226	0.04%
Fallbrook Public Utility District	0	0	0	0.00%	Whispering Palms Community Services District*	0	0	0	0.00%
Grossmont Healthcare District	2	2	2	0.00%	Total Voluntary Participants	1,283,171	1,201,778	1,362,775	9.45%
Julian-Cuyamaca FPD	521	520	521	0.00%					
Lake Cuyamaca Rec & Park District	242	241	192	0.00%	Pooled Money Fund Total	\$11,389,552	\$12,084,771	\$14,428,415	100.00%
Lakeside FPD	5,214	5,095	8,292	0.06%					

* Footnote: The Oracle ending balances for these pool participants are under \$500. Due to rounding, the FMV will show as zero even though there is an Oracle balance.

Good afternoon,

Below is the market price for December 2021.


National City		Pool YTM: 0.63			
Conversion of Oracle Cash Balance to COSD Pool Market Price					
Month Ended December 31st, 2021					
		Current Month	Prior Month	Prior Quarter	Prior Year
		12/31/2021	11/30/2021	9/30/2021	12/31/2020
COSD Pool Market Price		99.597%	99.249%	99.421%	100.543%
COSD Pool Market Value		14,428,414,435	12,084,770,571	10,597,466,800	12,366,434,378
National City percentage of MV share in COSD Pool		0.2522%	0.3000%	0.3422%	0.2947%
Fund Description	Oracle Cash Balance	Market Value	Market Value	Market Value	Market Value
NATIONAL CITY INVESTMENT FUND	36,533,419	36,386,047	36,259,234	36,259,817	36,441,433
Total for National City	36,533,419	36,386,047	36,259,234	36,259,817	36,441,433

Thank you,



Erin Lahti
 Investment Analyst
 San Diego County Treasurer-Tax Collector's Office
 Phone: 619.531.5308 | www.sdttc.com

Below is the market price for November 2021.

National City		Pool YTM: 0.69			
Conversion of Oracle Cash Balance to COSD Pool Market Price					
Month Ended November 30th, 2021					
		Current Month	Prior Month	Prior Quarter	Prior Year
		11/30/2021	10/31/2021	8/31/2021	11/30/2020
COSD Pool Market Price		99.249%	99.454%	100.314%	100.540%
COSD Pool Market Value		12,084,770,571	11,389,552,243	10,679,810,981	10,524,410,956
National City percentage of MV share in COSD Pool		0.3000%	0.3190%	0.3426%	0.3462%
Fund Description	Oracle Cash Balance	Market Value	Market Value	Market Value	Market Value
 NATIONAL CITY INVESTMENT FUND	36,533,419	36,259,234	36,334,037	36,585,620	36,440,429
Total for National City	36,533,419	36,259,234	36,334,037	36,585,620	36,440,429

Thank you,



Erin Lahti
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Below is the market price for October 2021.

National City		Pool YTM: 0.7			
Conversion of Oracle Cash Balance to COSD Pool Market Price					
Month Ended October 31st, 2021					
		Current Month 10/31/2021	Prior Month 9/30/2021	Prior Quarter 7/31/2021	Prior Year 10/31/2020
COSD Pool Market Price		99.454%	99.421%	100.104%	100.636%
COSD Pool Market Value		11,389,552,243	10,597,466,800	10,935,359,363	10,280,461,837
National City percentage of MV share in COSD Pool		0.3190%	0.3422%	0.3338%	0.3544%
Fund Description	Oracle Cash Balance	Market Value	Market Value	Market Value	Market Value
NATIONAL CITY INVESTMENT FUND	36,533,419	36,334,037	36,259,817	36,504,285	36,434,565
Total for National City	36,533,419	36,334,037	36,259,817	36,504,285	36,434,565

Thank you,



Erin Lahti
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California State Treasurer *Fiona Ma, CPA*



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

January 03, 2022

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CITY OF NATIONAL CITY

FINANCE DIRECTOR
1243 NATIONAL CITY BLVD
NATIONAL CITY, CA 91950-4397

[Tran Type Definitions](#)

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December 2021 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	12,500,852.69
Total Withdrawal:	0.00	Ending Balance:	12,500,852.69

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
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January 03, 2022

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CITY OF NATIONAL CITY

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 NATIONAL CITY, CA 91950-4397

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November 2021 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
11/12/2021	11/10/2021	RW	1690292	N/A	RACHELLE BARRERA	-2,500,000.00
11/17/2021	11/16/2021	RW	1690559	N/A	RACHELLE BARRERA	-2,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	17,000,852.69
Total Withdrawal:	-4,500,000.00	Ending Balance:	12,500,852.69

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001

November 22, 2021

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CITY OF NATIONAL CITY

FINANCE DIRECTOR
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 NATIONAL CITY, CA 91950-4397

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October 2021 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
10/15/2021	10/14/2021	QRD	1688577	N/A	SYSTEM	12,787.28
10/21/2021	10/20/2021	RW	1689157	N/A	RACHELLE BARRERA	-2,500,000.00

Account Summary

Total Deposit:	12,787.28	Beginning Balance:	19,488,065.41
Total Withdrawal:	-2,500,000.00	Ending Balance:	17,000,852.69



BETTY T. YEE
California State Controller

**LOCAL AGENCY INVESTMENT FUND
 REMITTANCE ADVICE**

Agency Name

NATIONAL CITY

As of 01/14/2022, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2021.

Earnings Ratio		.00000625812849570
Interest Rate		0.23%
Dollar Day Total	\$	1,398,899,425.56
Quarter End Principal Balance	\$	12,500,852.69
Quarterly Interest Earned	\$	8,754.49



State of California
Pooled Money Investment Account
Market Valuation
12/31/2021

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
United States Treasury:				
Bills	\$ 43,569,286,927.30	\$ 43,578,148,587.65	\$ 43,566,910,500.00	NA
Notes	\$ 75,086,412,242.60	\$ 75,080,652,906.63	\$ 74,687,028,500.00	\$ 109,370,054.00
Federal Agency:				
SBA	\$ 350,740,581.41	\$ 350,740,581.41	\$ 351,306,665.72	\$ 148,390.75
MBS-REMICs	\$ 6,715,516.12	\$ 6,715,516.12	\$ 6,985,051.69	\$ 30,724.20
Debentures	\$ 10,439,956,592.62	\$ 10,439,204,370.45	\$ 10,416,451,600.00	\$ 9,420,765.50
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 800,000,000.00	\$ 800,000,000.00	\$ 790,694,000.00	\$ 762,194.00
Discount Notes	\$ 19,162,958,897.16	\$ 19,165,010,905.46	\$ 19,157,738,000.00	NA
Supranational Debentures				
Supranational Debentures FR	\$ 50,000,000.00	\$ 50,000,000.00	\$ 50,001,500.00	\$ 5,495.49
CDs and YCDs FR				
Bank Notes	\$ 50,000,000.00	\$ 50,000,000.00	\$ 49,999,510.67	\$ 29,305.56
CDs and YCDs	\$ 13,350,000,416.66	\$ 13,350,000,000.00	\$ 13,346,930,419.28	\$ 6,017,777.79
Commercial Paper	\$ 11,491,501,972.14	\$ 11,495,349,152.68	\$ 11,494,513,733.35	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 310,090,245.37	\$ 309,862,368.98	\$ 307,103,440.00	\$ 1,913,014.98
Repurchase Agreements				
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits				
PMIA & GF Loans	\$ 743,769,000.00	\$ 743,769,000.00	\$ 743,769,000.00	NA
TOTAL	\$ 181,438,591,107.73	\$ 181,445,936,758.50	\$ 180,981,275,420.71	\$ 133,705,571.77

Fair Value Including Accrued Interest

\$ 181,114,980,992.48

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.99743912). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,948,782.39 or \$20,000,000.00 x 0.99743912.



California State Treasurer
Fiona Ma, CPA



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POOLED MONEY INVESTMENT ACCOUNT

PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212

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