

Regional Solid Waste Association

City of Del Mar
Sherryl Parks

City of Encinitas
Catherine Blakespear

City of National City
Ron Morrison

City of Poway
Dave Grosch

City of Solana Beach
Judy Hegenauer

City of Vista
Joe Green

Special Contract Party
City of Escondido
Michael Morasco

General Manager/General Counsel
James H. Eggart

REGULAR MEETING AGENDA

October 1, 2020
9:00 a.m.

Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA



REGIONAL SOLID WASTE ASSOCIATION

REGULAR MEETING AGENDA

October 1, 2020

9:00 a.m.

VIA TELECONFERENCE / VIDEO CONFERENCE ONLY

Fletcher Cove Community Center

133 Pacific Avenue

Solana Beach, CA

Pursuant to California Governor Newsom’s Executive Order N-29-20, and in the interest of public health, this meeting will be conducted utilizing teleconferencing and electronic means only. Due to the Executive Order to stay at home, there will be no in person participation at the Fletcher Cove Community Center. Members of the public may view and participate in this meeting via Zoom or by teleconference by using the link or telephone number below:

<https://zoom.us/j/96615490765?pwd=SzZOYUZTSWhSaSt1aHZmTWY3a3M1Zz09>

Phone No.: (669) 900-6833

Meeting ID: 966 1549 0765

Password: 306830

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

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

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

3. ORAL COMMUNICATIONS

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

4. CONSENT CALENDAR – ACTION ITEMS (*Roll Call Vote*)

(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 June 25, 2020 Meeting of the Board of the Regional Solid Waste Association – Recommended Action: Receive and File

- B. Minutes of the September 14, 2020 Budget Subcommittee Meeting – Recommended Action: Receive and File
- C. RSWA Website Activity Report for the first quarter of Fiscal Year 2020/2021 – Recommended Action: Receive and File
- D. Reports by Member Cities on Use of RSWA Funding for Fiscal Year 2019/2020 – Recommended Action: Receive and File
- E. Report on Environmental Enhancement Fund Distributions for Fiscal Year 2020/2021 – Recommended Action: Receive and File

5. **PRESENTATION TO BOARD – INFORMATION ITEM**

The Board will receive a presentation on cities’ compliance obligations under SB 1383 and a Request for Proposals for SB 1383 Compliance Services issued by the City of Encinitas on behalf of RSWA and the RSWA Member Cities.

6. **FINANCE AND BUDGET - INFORMATION AND ACTION ITEMS**

A. **Review Final Budget and Expenditure Status and Investment Report for FY 2019/2020 – Information Item (Receive and File) (*Roll Call Vote*)**

General Manager Eggart will review the final budget status, cash activity, and investment reports for FY 2019/2020.

Recommended Action: Receive and File

B. **Consideration and Approval of Amended FY 2020/2021 Budget and FY 2021/2022 Budget – Action Item (*Roll Call Vote*)**

General Manager Eggart and the Budget Subcommittee composed of Chairperson Morrison, Treasurer Grosch and Secretary Blakespear will present the proposed amended FY 2020/2021 Budget and proposed FY 2021/2022 Budget for the Board’s consideration and approval.

Recommended Action: Approve Amended Fiscal Year 2020/2021 Budget and Fiscal 2021/2022 Budget.

C. Consideration and Approval of Funding and Contracting for SB 1383 Compliance Services for RSWA Member Cities – Action Item (*Roll Call Vote*)

The Board will discuss the expenditure of budgeted amounts for SB 1383 Compliance Funding.

Recommended Action: Approve the expenditure of funds up to the amounts in the approved Budget to fund services to assist RSWA members to comply with SB 1383 related obligations and authorize the General Manager to enter into contracts on behalf of RSWA with consultants and/or one or more RSWA members to facilitate the funding and/or the provision of such services to member cities, subject to the written consent of a majority of the members of the RSWA Executive Committee.

D. Review Budget and Expenditure Status for the First Quarter of Fiscal Year 2020/2021 – Information Item (Receive and File) (*Roll Call Vote*)

General Manager Eggart will review the budget status, financial status, and cash activity reports for the First Quarter of FY 2020/2021 with the Board.

Recommended Action: Receive and File

7. HOUSEHOLD HAZARDOUS WASTE (HHW), ORGANIC WASTE, AND OTHER SOLID WASTE ISSUES – INFORMATION ITEMS

A. HHW Participation Reports – Information Item

General Manager Eggart and Ashlee Stratakis of the City of Encinitas will review the HHW participation summary reports for the first quarter of FY 2020/2021 with the Board.

B. Legislative Update – Information Item

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

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

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

8. **ADMINISTRATIVE MATTERS – INFORMATION AND POSSIBLE ACTION ITEMS**

A. Review Future Meeting Schedule – Possible Action Item

January 7, 2021

April 7, 2021

July 1, 2021

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

B. Approval of Board Member and General Manager Attendance at and Reimbursement of Conference Expenses for all Meetings, Including Out of State Meetings, of the Following Organizations, Which List Shall be Titled “List of Accepted Organizations and Conferences” – Action Item (Roll Call Vote):

1. SWANA (Solid Waste Association of North America) sponsored conferences and SWANA chapter meetings
2. Waste 360 – Waste Age and Waste Expo Events, including WasteExpo
3. NSWMA (National Solid Waste Management Association) and WASTEC (Waste Equipment Technology Association) sponsored conferences
4. NAHMMA (North American Hazardous Materials Management Association) sponsored conferences and meetings
5. National Recycling Coalition sponsored events
6. California Department of Resources Recycling and Recovery (CalRecycle) sponsored events

Recommended Action: Approve Board Member and General Manager attendance at meetings, including out of state meetings, on the List of Accepted Organizations and Conferences, and the reimbursement of associated expenses. This includes authorization for reimbursement of actual costs for attendance that exceed \$1,000.

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

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

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

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

10. ADJOURNMENT

Adjournment to the meeting of January 7, 2021 at 9:00 a.m. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA.

REGIONAL SOLID WASTE ASSOCIATION

ADDRESSING THE ASSOCIATION BOARD

Pursuant to the Governor Newsom's Executive Order N-29-20, and in the interest of public health, this meeting will be conducted utilizing teleconferencing and electronic means only. Due to the Executive Order to stay at home, there will be no in person participation at the Fletcher Cove Community Center. Members of the public may view and participate in this meeting via Zoom or by teleconference by using the link or telephone number below:

<https://zoom.us/j/96615490765?pwd=SzZOYUZTSWhSaSt1aHZmTWY3a3M1Zz09>

Phone No.: (669) 900-6833

Meeting ID: 966 1549 0765

Password: 306830

If you wish to speak to an item not on the posted agenda, but within the Association's subject matter jurisdiction, please advise the moderator that you wish 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 advise the moderator which agenda Item number you wish to speak to before that item has been announced by the Chair. To donate time to another person, advise the moderator of that fact. The person or persons donating time must be present on the teleconference or video conference when the speaker to whom they have donated time is heard.

In order to provide an opportunity for public comment by members of the public who are unable to participate in the meeting by teleconference or electronic means, comments may be submitted via e-mail at james@rswa.info.

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 made available for public inspection on the Regional Solid Waste Association website at <http://rswa.info>. 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**

**October 1, 2020
9:00 a.m.**

**VIA TELECONFERENCE / VIDEO CONFERENCE ONLY
Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA**

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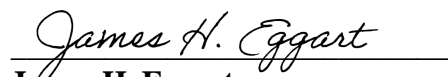
Meeting ID: 966 1549 0765

Password: 306830

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

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

I, James H. Eggart, General Manager of the Regional Solid Waste Association, do hereby declare that I caused the posting of the agenda for the regular meeting of the Regional Solid Waste Association for October 1, 2020 in the locations listed above which are freely accessible to the public at or prior to 9:00 a.m. on September 28, 2020.


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

Item 4.A.

**MINUTES
REGIONAL SOLID WASTE ASSOCIATION
REGULAR MEETING**

**June 25, 2020
9:00 a.m.**

**VIA TELECONFERENCE / VIDEO CONFERENCE ONLY
Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA**

Pursuant to California Governor Newsom’s Executive Order N-29-20, and in the interest of public health, this meeting was conducted utilizing teleconferencing and electronic means only.

BOARD MEMBERS IN ATTENDANCE:

**Mayor Ron Morrison, City of National City – RSWA Chairperson
Council Member Catherine Blakespear, City of Encinitas – RSWA Secretary
Council Member Dave Grosch, City of Poway – RSWA Treasurer
Council Member Mike Morasco, City of Escondido
Council Member Sherryl Parks, City of Del Mar (joined meeting at 9:13 a.m.)
Council Member Judy Hegenauer, City of Solana Beach
Council Member Corinna Contreras, City of Vista – Alternate**

STAFF RESOURCES IN ATTENDANCE:

**James H. Eggart, General Manager/General Counsel
Mike Sylvia, Finance Director – City of Vista
Ashlee Stratakis, Management Analyst, Public Works Department – City of Encinitas**

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Chairperson Morrison called the meeting to order at 9:11 a.m.

Board Member Morasco led the Board in the Pledge of Allegiance.

2. SWEARING IN OF NEW BOARD MEMBERS

None.

3. ORAL COMMUNICATIONS

None.

Board Member Parks joined the meeting at 9:13 a.m.

4. CONSENT CALENDAR

The consent calendar included the following items:

- A. Minutes of the January 9, 2020 Meeting of the Board of the Regional Solid Waste Association – Recommended Action: Receive and File**
- B. RSWA Website Activity Reports for Third Quarter – Recommended Action: Receive and File**
- C. RSWA Website Activity Reports for the Fourth Quarter – Recommended Action: Receive and File**

MOTION WAS MADE TO APPROVE THE CONSENT CALENDAR.

(Motion by Treasurer Grosch, City of Poway / Second by Secretary Blakespear, City of Encinitas). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

5. ELECTION OF OFFICERS – ACTION ITEM

The Board discussed who should be elected officers to serve until the April 2021 Board Meeting. The need for the Board leadership to address organics disposal, the merits of retaining the current leadership team, and the possibility of co-chairpersons were discussed.

MOTION WAS MADE TO APPOINT THE FOLLOWING SLATE OF OFFICERS: RON MORRISON – CHAIRPERSON; JOE GREEN - VICE CHAIRPERSON; DAVE GROSCH - TREASURER; CATHERINE BLAKESPEAR - SECRETARY.

(Motion by Treasurer Grosch, City of Poway / Second by Board Member Morasco, City of Escondido).

SUBSTITUTE MOTION WAS MADE BY SECRETARY BLAKESPEAR TO APPOINT BOARD MEMBER BLAKESPEAR TO BE CHAIRPERSON.

(Secretary Blakespear's Substitute Motion died due lack of a Second.)

The Main Motion by Treasurer Grosch was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

6. SOLID WASTE DISPOSAL CONTRACT RATE – INFORMATIONAL ITEM

General Manager Eggart updated the Board on the annual disposal rate adjustment and advised the Board that disposal rates for each city will increase approximately 2.58% effective July 1, 2020. For the Cities of Del Mar, Encinitas, Solana Beach and Vista the rate increased by \$1.27 (from \$49.23 per ton to \$50.50 per ton). For the Cities of National City and Poway, the rate increased by \$1.15 (from \$44.39 per ton to \$45.54 per ton). General Manager Eggart also reported that the Volume Rebate paid by EDCO to RSWA annually would increase by \$9,174.85 in Fiscal Year 2020/2021, to \$283,229.69.

7. RSWA MISSION, PURPOSE, AND GOALS SUBCOMMITTEE REPORT – INFORMATION AND POTENTIAL ACTION ITEM

General Manager Eggart provided a summary of the Board’s discussion at its January 9, 2020 Board Meeting regarding organizational goals and future outlook for RSWA, updating RSWA’s mission to specifically address recycling and organic waste diversion, and how RSWA can assist its member cities with their recyclable and organics waste diversion compliance obligations. At the January 9, 2020 meeting, the Board voted to form an ad hoc Board subcommittee consisting of Chairman Morrison, Vice-Chairperson Green, and Secretary Blakespear for the purpose of meeting with City staff and stakeholders to develop recommendations and report back to the Board. The Board received a report regarding an initial meeting held by the ad hoc Subcommittee with City representatives on February 28, 2020 and ideas for further follow-up. Ashlee Stratakis of the City of Encinitas addressed the Board regarding discussions between the RSWA member cities to develop a request for proposals for consultants to provide SB 1383 compliance services to the RSWA member cities on a collective basis to be cost-shared between the cities. Chairman Morrison suggested that decisions regarding RSWA’s potential financial contribution to these efforts be folded into the budgeting process and referred to an ad hoc Budget Subcommittee formed to develop budgets for the next two fiscal years.

MOTION WAS MADE TO REFER THE QUESTION OF RSWA’S POTENTIAL FINANCIAL CONTRIBUTION TO FUNDING SB 1383 COMPLIANCE SERVICES FOR THE MEMBER CITIES TO AN AD-HOC BUDGET SUBCOMMITTEE.

(Motion by Chairman Morrison, City of National City / Second by Secretary Blakespear, City of Encinitas). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison
Nays:
Abstain:
Absent:

8. FINANCE AND BUDGET – INFORMATION & ACTION ITEMS

A. Budget and Expenditure Status for Third and Fourth Quarters of FY 2019/2020 – Information Item (Receive and File)

General Manager Eggart and Treasurer Grosch reviewed the Budget and Expenditure Status for the 3rd and 4th quarters of FY 2019/2020 as of May 31, 2020. The year-to-date activity reflected in the reports show actual revenues of \$310,274 and actual expenditures of \$272,847 through May 31, 2020. Details were provided to the members in their respective agenda packets. As of May 31, 2020, RSWA had a total fund balance of \$516,594.

MOTION WAS MADE TO RECEIVE AND FILE THE FINANCIAL STATUS AND CASH ACTIVITY REPORTS FOR THE THIRD AND FOURTH QUARTERS OF FISCAL YEAR 2019/2020 AS PRESENTED.

(Motion by Board Member Morasco, City of Escondido / Second by Treasurer Grosch, City of Poway). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

B. RSWA Investment Report for Third and Fourth Quarters of FY 2019/2020 – Information Item (Receive and File)

General Manager Eggart, Treasurer Grosch, and Fiduciary Agent Sylvia reviewed the Investment Reports as of March 31, 2020. All of RSWA's funds are invested in the City of Vista's portfolio. As of March 31, 2020, RSWA had an invested cash balance of \$446,636. Detail on the City of Vista's portfolio and investment activity through March 31, 2020 was provided to the Board Members in their respective agenda packets.

MOTION WAS MADE TO RECEIVE AND FILE INVESTMENT REPORTS AS PRESENTED.

(Motion by Board Member Morasco, City of Escondido / Second by Board Member Parks, City of Del Mar). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

C. Fiscal Years 2020/2021 and 2021/2022 Budgeting Process – Action Item

General Manager Eggart reviewed the two-year budgeting process, reviewed the previously adopted Budget for Fiscal Year 2020/2021, and requested that the Board consider appointing a budget subcommittee consisting of up to three (3) Board Members to work with the General Manager to prepare an amended Fiscal Year 2020/2021 Budget and a 2021/2022 Budget for consideration by the full Board.

MOTION WAS MADE TO APPOINT A BUDGET SUBCOMMITTEE CONSISTING OF CHAIRPERSON MORRISON, TREASURER GROSCH AND SECRETARY BLAKESPEAR (Motion by Chairperson Morrison, City of National City / Second by Alternate Board Member Contreras, City of Vista). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

D. Review and Reapproval of Statement of Investment Policy and Delegation of Investment Authority to the City of Vista Director of Finance/Treasurer – Action Item

General Manager Eggart reviewed the current RSWA Statement of Investment Policy, provided to the Board in their Agenda Packets. No changes to the Statement of Investment Policy were recommended. After further discussion and consideration, it was recommended to the Board to adopt Resolution No. 2020-01 reapproving the Statement of Investment Policy dated July 11, 2019 and delegating investment authority to the City of Vista Director of Finance/Treasurer for Fiscal Year 2020/2021.

MOTION WAS MADE TO ADOPT RESOLUTION NO. 2020-01. (Motion by Board Member Morasco, City of Escondido / Second by Alternate Board Member Contreras, City of Vista). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

E. Amendment No. 1 to Consulting Agreement with Woodruff, Spradlin & Smart – Action Item

General Manager Eggart recused himself and did not participate in this item. Chairman Morrison reviewed with the Board the proposed Amendment extending the term of the Agreement by one year through June 30, 2021 with no rate changes.

MOTION WAS MADE TO APPROVE THE AMENDMENT TO THE CONSULTING AGREEMENT. (Motion by Board Member Parks, City of Del Mar / Second by Board Member Grosch, City of Poway). Motion was approved by a vote of 7 ayes and 0 nays.

Ayes: Morasco, Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent:

Board Member Morasco left the meeting at 10:20 a.m.

F. Consider Partnering with Solana Center for Environmental Innovation and EDCO Disposal to Fund EPA Grant Application– Action Item

General Manager Eggart provided a report and the Board discussed the proposal from the Solana Center for Environmental Innovation and EDCO for RSWA to partner with them in applying for a grant from the U.S. EPA to support effective rollout of EDCO's curbside organics pickup and processing at its new Anaerobic Digestion facility. A summary prepared by Solana Center and EDCO with additional details was provided to the Board, and Jessica Toth from Solana Center and Steve South from EDCO addressed the Board. Solana Center requested \$3,000 to cover the expenses associated with grant writing and submission. EDCO agreed it would contribute \$1,000 of that expense if RSWA pays the additional \$2,000. Jessica Toth of Solana Center also requested that RSWA provide a letter of support for the grant application. Izzy Murgia of the City of Poway was recognized and requested additional information about the grant and process, and Jessica Toth responded.

MOTION WAS MADE TO APPROVE A PAYMENT OF \$2,000 TO SOLANA CENTER FOR ENVIRONMENTAL INNOVATION TO PARTIALLY FUND EXPENSES ASSOCIATED WITH WRITING AND SUBMISSION OF GRANT APPLICATION TO EPA BENEFITING RSWA MEMBER CITIES AND TO DIRECT THE WRITING OF A LETTER OF SUPPORT FROM RSWA. (Motion by Secretary Blakespear, City of Encinitas / Second by Alternate Board Member Contreras, City of Vista). Motion was approved by a vote of 6 ayes and 0 nays, 1 absent.

Ayes: Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison
Nays:
Abstain:
Absent: Morasco

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

A. Amendment No. 4 to Agreement for Household Hazardous Waste Services Between Regional Solid Waste Association and EDCO Disposal Corporation – Action Item

General Manager Eggart reviewed and discussed with the Board the proposed Amendment No. 4 to RSWA’s Agreement with EDCO for Household Hazardous Waste Services. A copy of the proposed Amendment and related report was provided to the Board Members in the in their respective agenda packets. The proposed Amendment would extend the term of the Agreement by an additional five years and incorporate new pricing from the subcontract negotiated between EDCO and Stericycle.

MOTION WAS MADE TO APPROVE AMENDMENT NO. 4 TO THE AGREEMENT FOR HOUSEHOLD HAZARDOUS WASTE SERVICES BETWEEN REGIONAL SOLID WASTE ASSOCIATION AND EDCO DISPOSAL CORPORATION AND AUTHORIZE THE CHAIRPERSON AND/OR GENERAL MANAGER TO EXECUTE THE AMENDMENT. (Motion by Board Member Parks, City of Del Mar / Second by Alternate Board Member Contreras, City of Vista). Motion was approved by a vote of 6 ayes and 0 nays, 1 absent.

Ayes: Hegenauer, Parks, Contreras, Grosch, Blakespear, Morrison
Nays:
Abstain:
Absent: Morasco

B. Updated Inter-Jurisdictional Agreements with Cities of San Marcos and Carlsbad for Use of Household Hazardous Waste Facilities and Services – Action Item

General Manager Eggart reviewed and discussed with the Board the proposed new five-year Inter-Jurisdictional agreements with the Cities of Carlsbad and San Marcos for use of Household Hazardous Waste facilities and services, which incorporate new pricing reflecting the percentage price increases incorporated in Amendment

No. 4 to the Agreement between RSWA and EDCO. A copy of the proposed Agreements and related report was provided to the Board Members in the in their respective agenda packets.

MOTION WAS MADE TO APPROVE THE PROPOSED HOUSEHOLD HAZARDOUS WASTE INTER-JURISDICTIONAL AGREEMENTS BETWEEN REGIONAL SOLID WASTE ASSOCIATION AND THE CITIES OF CARLSBAD AND SAN MARCOS AND AUTHORIZE CHAIRPERSON AND/OR GENERAL MANAGER TO EXECUTE THE AMENDMENT.

(Motion by Board Member Parks, City of Del Mar / Second by Alternate Board Member Contreras, City of Vista). Motion was approved by a vote of 6 ayes and 0 nays, 1 absent.

Ayes: Hegenuer, Parks, Contreras, Grosch, Blakespear, Morrison

Nays:

Abstain:

Absent: Morasco

C. HHW Participation Reports – Information Item

Ashlee Stratakis of the City of Encinitas reviewed the HHW participation summary reports for the first eleven months of Fiscal Year 2019/2020 and responded to Board Member questions.

D. Legislative Update – Information Item

General Manager Eggart updated the Board on pending legislative matters of interest relating to solid waste, organic waste, and household hazardous waste, including the following bills: (1) Assembly Bill 793 regarding requirements for minimum levels of postconsumer recycled plastic in plastic beverage containers; (2) Assembly Bill 2612 regarding funding of in-state organic waste recycling projects; (3) Assembly Bill 2959 regarding clarifications to existing law regarding application of solid waste franchises to food byproducts generated by retail food establishments; (4) Senate Bill 1152 regarding labeling of solar panels to facilitate proper disposal or recycling; (5) Senate Bill 1156 regarding disposal of lithium-ion batteries; (6) Senate Bill 1238 regarding the use of recycled plastics in asphalt paving materials; (7) and SB 1332 regarding additional funding for improving statewide recycling and composting infrastructure.

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

This item was scheduled for the Board to be updated on other current household hazardous waste, organic waste, and solid waste issues, and other potential future issues affecting RSWA.

General Manager Eggart advised the Board of the Governor’s June 22, 2020 Executive Order extending the waiver allowing retailers to temporarily pause in-store redemption of beverage containers to mitigate the spread of COVID-19 and temporarily suspending the requirement for recycling centers to hold a minimum number of hours.

General Manager Eggart also advised the Board that the PaintCare Year 7 Annual Report had been approved by CalRecycle.

General Manager Eggart also reported on the status of CalRecycle’s adoption of SB 1383 regulations for organic waste methane emissions reductions.

Board Member Morasco rejoined the meeting at 10:50 a.m.

10. ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS

A. Review Future Meeting Schedule – Possible Action Item

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

October 1, 2020
January 7, 2021
April 7, 2021

Secretary Blakespear asked that the Board consider meeting more frequently, and the consensus of the Board was to discuss this further at the October 1, 2020 meeting. No action was taken to change the meeting schedule.

B. Update on Potential Educational Conference Attendance – Information Item

General Manager Eggart advised the Board that the Waste Expo conference had been cancelled, but that an on-line version of the conference was being organized and scheduled for September 14 – 17, 2020.

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

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

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

Treasurer Grosch suggested that the Board begin to consider holding in-person meetings in the future. The consensus of the Board was that October 1, 2020 was probably too soon, but this decision would be made in the future depending on the circumstances at the time.

There were no further comments from Board Members.

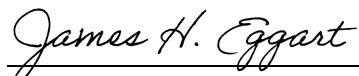
General Manager Eggart reported that the SB 1383 payments to the regular member cities of \$2,500 each would be mailed out soon and reminded the representatives of the cities of the requirement that each city provide reports regarding checks received.

Steve South of EDCO introduced Jim Ambroso, who will be EDCO's new RSWA representative, and Mr. Ambroso introduced himself to the Board.

12. ADJOURNMENT

Chairperson Morrison adjourned the meeting at 11:00 a.m. to a teleconference meeting on October 1, 2020, at 9:00 a.m. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach.

Respectfully Submitted:



James H. Eggart
General Manager

Approved:

Catherine Blakespear
RSWA Secretary

Item 4.B.

**MINUTES
REGIONAL SOLID WASTE ASSOCIATION BUDGET SUBCOMMITTEE
SPECIAL MEETING**

**September 14, 2020
1:00 p.m.**

**VIA TELECONFERENCE / VIDEO CONFERENCE ONLY
Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA**

Pursuant to California Governor Newsom’s Executive Order N-29-20, and in the interest of public health, this meeting was conducted utilizing teleconferencing and electronic means only.

COMMITTEE MEMBERS IN ATTENDANCE:

**Council Member Ron Morrison, City of National City – RSWA Chairperson
Mayor Catherine Blakespear, City of Encinitas – RSWA Secretary
Council Member Dave Grosch, City of Poway – RSWA Treasurer**

STAFF RESOURCES IN ATTENDANCE:

**James H. Eggart, General Manager/General Counsel
Ashlee Stratakis, City of Encinitas
Rimga Viskanta, City of Solana Beach**

1. CALL TO ORDER

The meeting was called to order at 1:00 p.m.

2. ORAL COMMUNICATIONS

This item was scheduled to provide an opportunity for public testimony on matters within the jurisdiction of the Subcommittee. There were no oral communications presented.

3. FINANCE AND BUDGET – INFORMATION AND ACTION ITEMS

A. Review of Use of Funding Allocated to Member Cities

The Subcommittee received information about the request for proposals for SB 1383 compliance services issued by the City of Encinitas on behalf of RSWA and the other RSWA member cities, discussed past and potential future use of funding allocated to the RSWA Member cities, and provided input and direction to the General Manager.

B. Review Current Year Expenditures – Information and Background Item

General Manager Eggart reviewed the current FY 2019/2020 expenditures to date and projected fiscal year end expenditure estimates with the Subcommittee.

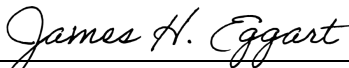
C. Review and Develop FY 2020/2021 and FY 2021/2022 Budgets – Discussion for Possible Recommendation to RSWA Board

General Manager Eggart presented draft Budgets for FY 2020/2021 and 2021/2022. The Budget Subcommittee discussed the draft budgets and provided direction to the General Manager regarding revisions to the draft Budgets for presentation to the full RSWA Board at the October 1, 2020 meeting.

4. ADJOURNMENT

The meeting was adjourned at 2:55 p.m.

Respectfully Submitted:



James H. Eggart
General Manager

Approved:

Catherine Blakespear
RSWA Secretary

Item 4.C.

RSWA Quarterly Dashboard

Jul 1, 2020 - Sep 24, 2020

All Users
 100.00% Sessions

Visits

235
 % of Total: 100.00% (235)



Unique Visitors

178
 % of Total: 100.00% (178)



Pageviews

477
 % of Total: 100.00% (477)



Pages / Visit

2.03
 Avg for View: 2.03 (0.00%)



Avg. Visit Duration

00:02:18
 Avg for View: 00:02:18 (0.00%)



% New Visits

73.19%
 Avg for View: 73.19% (0.00%)



Keywords

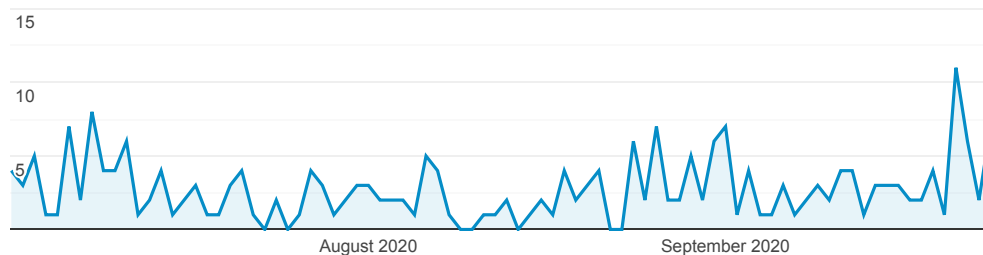
| Keyword | Sessions |
|---------|----------|
| amazon | 2 |

Referrerring Sites

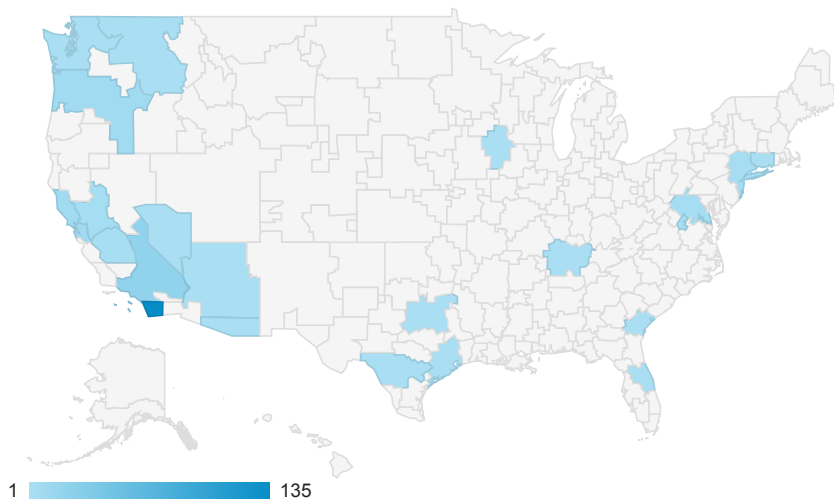
| Full Referrer | Sessions |
|-----------------------|----------|
| (direct) | 131 |
| google | 81 |
| delmar.ca.us/faq.aspx | 7 |
| bing | 4 |
| yahoo | 3 |
| delmar.ca.us/FAQ.aspx | 2 |
| duckduckgo | 2 |
| baidu.com/ | 1 |
| cn.bing.com/ | 1 |
| facebook.com/ | 1 |

Visits

● Sessions

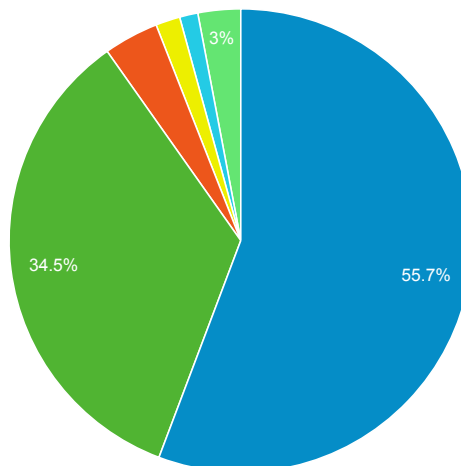


Visitor Map



Visits by Source / Medium

■ (direct) / (none)
 ■ google / organic
 ■ delmar.ca.us / referral
 ■ bing / organic
■ yahoo / organic
 ■ Other



Content Overview

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Item 4.D.



CITY OF DEL MAR

TO: RSWA Board Members and General Manager James H. Eggart

FROM: Clem Brown, Environmental Sustainability/Special Projects Manager

Clem Brown

DATE: September 1, 2020

SUBJECT: City of Del Mar's 2019-2020 Expenditure of RSWA Funds

Pursuant to its Environmental Enhancement Program, the Regional Solid Waste Association (RSWA) provides funding to its members on an annual basis for household hazardous waste programs, organic waste diversion initiatives, recycling, or other solid waste matters. For Fiscal Year (FY) 2019-2020, Del Mar received \$4,326 for its Environmental Enhancement Program allocation. That funding was spent on the following programs/initiatives:

- Consultant services to implement Del Mar's Household Hazardous Waste Program in FY 2019-2020; and
- Purchase of additional community trash and recycling bins for the City's Downtown Streetscape Project.

RSWA also appropriates funds to its members specifically for use in education efforts related to disposal of household hazardous waste and organic waste. In FY 2019-2020, Del Mar received \$7,000 for its HHW/Organics Education Program allocation. That funding was spent on the following programs/initiatives:

- Implementation of Del Mar's FY 2019-2020 Compost Bin and Worm Bin Voucher Program;
- Implementation of Del Mar's FY 2019-2020 Compost and Mulch Voucher Program;
- Consultant services with the Solana Center for Environmental Innovation (Solana Center) to provide outreach to Del Mar food generators on organic waste disposal options;
- Consultant services to assess the feasibility of municipal food waste diversion solutions in Del Mar; and
- Consultant services with the Solana Center to provide food waste diversion assessments and reports for two local restaurants: Jake's and Board and Brew.

Finally, RSWA allocated \$2,500 in SB 1383 Program funding for use toward Del Mar projects or programs that work toward compliance with SB 1383. Those funds were spent on the following programs/initiatives:

- Consultant services with the Solana Center assess and develop a citywide organic waste quantification report;
- Consultant services to provide direct technical assistance to commercial businesses and restaurants to identify feasible organic waste diversion solutions in support of AB 1826 compliance; and

- Extension of the Solana Center's Food Cycle residential composting program to Del Mar residents.

The City appreciates RSWA's continued financial support for its solid waste and recycling programs, and particularly the additional funding to help educate Del Mar residents and businesses on the importance of organic waste diversion. The City looks forward to continuing to expand these programs in the years to come with RSWA's support.



City of Encinitas

DATE: September 11, 2020

TO: Regional Solid Waste Association Board of Directors
James Eggert, RSWA General Manager

FROM: Ashlee Stratakis, Public Works Management Analyst

ISSUE: Fiscal Year 2020 Environmental Enhancement, Education, and SB
1383 Compliance Program Funding

ENVIRONMENTAL ENHANCEMENT AND EDUCATION

In Fiscal Year 2020, Environmental Enhancement funds have been used to support the following programs: a series of Zero Waste Workshops culminating in an annual Zero Waste Fair and waste diversion programs at elementary and middle schools in Encinitas.

Since Fiscal Year 2016, the City has partnered with I Love A Clean San Diego to produce a series of Zero Waste Workshops and a year-ending Fair focusing on reuse, repurposing, vermicomposting, food waste reduction, recycling and water conservation. These events are held at a centrally-located site and include hands-on activities for adults and children alike. A Zero Waste Business Workshop is also held once a year, which was designed for the Encinitas business community. Focus areas of the Business Workshop included establishment of effective waste diversion systems, encouraging employee participation/buy-in, and cost savings of adopting Zero Waste practices.

The City also partners with BCK Programs to implement waste diversion programs at six elementary schools and two middle schools. The SCRAP Cart system has students separate their waste into the following streams: recycling, compost, liquids, cartons and landfill. This system, put in place eight years ago, has helped the elementary schools maintain at least an 80 percent landfill diversion rate. Because students separate liquid, food and recyclables from the landfill waste stream, the average amount of true landfill waste from each school is approximately 35 pounds per day and the average daily amount of recyclables at each school is about 15 pounds per day. Owing to the intervention programs by BCK, recycling at the two middle schools has resulted in a recycling rate of 75 percent.

SB 1383

To work toward compliance with SB 1383, the City of Encinitas has prioritized public outreach so residents and businesses can take an active role in reducing food waste. The City recently solicited a request for proposals for environmental education services, with a focus on organics recycling education to create awareness surrounding SB 1383. In particular, the City has contracted with the Solana Center for Environmental Innovation to provide outreach and support to residents and businesses over the next year in preparation for curbside organics collection services to be provided by EDCO, beginning in early 2021. This includes developing educational materials for proper recycling practices, hosting workshops on avoiding food waste and at-home composting, as well as short instructional videos on related material for distribution on social media. The funds allocated to the City of Encinitas help support these activities performed by the Solana Center and play an important role in helping the City meet SB 1383 compliance.



September 9, 2020

RE: Report to Regional Solid Waste Association Educational Expenditure of Funds

Dear James H. Eggart and RSWA Board:

The City of National City utilized its Fiscal Year 2019/2020 Environmental Enhancement funding to support the proper Household Hazardous Waste Disposal program that is available for National City residents at no cost. Residents can dispose of HHW items in the South Bay Household Hazardous Waste Collection facility, located in Chula Vista.

The City plans to use the HHW/Organics Educational Program funding for educational materials. The City will be distributing a recycling brochure that contains educational information for National City residents on the items that should be recycled, as well as all items that apply for Household Hazardous Waste with information on the proper location to dispose of them. This recycling brochure will be distributed to all National City residents.

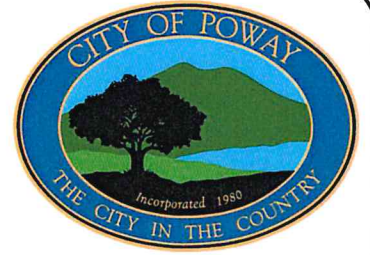
The SB 1383 Compliance funding will be used for educational outreach on the upcoming regulations that will require jurisdictions to recycle organic waste. Educational materials will be distributed to organic waste generators.

Regards,

Carla Hutchinson
Assistant Engineer – Civil
City of National City
Engineering & Public Works Department

STEVE VAUS, Mayor
CAYLIN FRANK, Deputy Mayor
DAVE GROSCHE, Councilmember
BARRY LEONARD, Councilmember
JOHN MULLIN, Councilmember

CITY OF POWAY



September 16, 2020

Regional Solid Waste Association (RSWA)
James H. Eggart, Esq., General Manager
555 Anton Boulevard, Suite 1200
Costa Mesa, CA 92626-7670

SUBJECT: OVERVIEW OF PROJECTS FROM THE 2019/2020 ENHANCEMENT FUNDS

Dear James Eggart and RSWA Board Members:

The City of Poway is appreciative of the Environmental Enhancement Program funding it receives and would like to thank the RSWA Board for its continued support. Below is an overview of the of the City's projects utilizing the Fiscal Year 2019/2020 funding for the Environmental Enhancement, Educational Appropriation, and SB 1383 Compliance funding.

Environmental Enhancement and SB 1383 Program

One of the significant projects the City's Environmental Programs is undertaking in 2020 is the implementation of green cart automation in preparation for organic recycling requirements of SB 1383. With its Environmental Enhancement and SB 1383 funds, the City contracted with Global Disposal Inc., to provide organic waste recycling community workshops in early 2020. The workshops covered SB 1383, strategies on how residents could reduce food waste, backyard composting, EDCO's anaerobic digester, and the City's impending organic recycling program. However, due to COVID-19, the City had to cancel its remaining workshops in March, but was able to continue its outreach efforts, by digitizing the presentations and information from its first community workshop and provided them on the City's website for on-demand viewing. Additionally, through its Environmental Enhancement funding, the City created a series of public service announcement videos on the City's green cart automation program, which included the do's and don'ts of green waste recycling utilizing the new residential carts and information on the impending commingled organic waste collection program.

To improve recycling awareness in the community, the City partnered with I Love a Clean San Diego (ILACSD) to provide residents access to a call center and an online database that provides education and information on proper disposal methods for various household and everyday items. In addition, through the use of Environmental Enhancement funds, the City sponsored a regional litter removal event, Creek to Bay, which included several litter removal areas in Poway.

HHW / Organics Educational Program

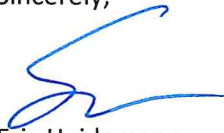
In addition to the Environmental Enhancement funds, the City has continued to improve its solid waste program through the Educational Appropriation funding. In partnership with ILACSD, the City has held virtual outreach events, including a Save Your Scraps – Food Waste and Organics Recycling webinar, which focused on reducing food waste in the kitchen and smart shopping. A waste reduction awareness workshop that was scheduled earlier in 2020 has been rescheduled for the Fall.

City Hall Located at 13325 Civic Center Drive
Mailing Address: P.O. Box 789, Poway, California 92074-0789
www.poway.org

With the Environmental Enhancement Program funds, the City will launch a pilot sharps (needles) collection program. The City purchased several hundred disposal sharp containers which will be allocated for distribution to residents for free, with the intention of providing a safe temporary method of disposal. Additionally, through this program, the City upgraded its Household Hazardous Waste (HHW) facility's secondary containment for hazardous waste disposal storage. The HHW facility provides HHW services to Poway and surrounding communities.

Again, the City of Poway appreciates the support received from RSWA. The funding allows the City to provide enhanced outreach and related services for its residents through its solid waste and recycling programs. The City values the joint and collective partnership with RSWA and looks forward to further reducing waste in our region.

Sincerely,



Eric Heidemann
Director of Public Works



Date: September 24, 2020

To: Regional Solid Waste Association Board of Directors
James H. Eggart, General Manager

From: Joshua Sino Cruz, Management Analyst
Leslie Webb-Blanco, Management Assistant

Subject: City of Vista Use of Environmental Enhancement Funds, HHW/Organics
Educational Program Funding and SB1383 Compliance Appropriation

Dear Board Members:

The City of Vista utilized Fiscal Year 2019/20 **Environmental Enhancement** funding to support educational outreach, recycling and litter abatement programs.

This period the City continued to work with the San Diego County Office of Education and “I Love a Clean San Diego” (ILACSD) to provide community education and outreach. Programs include interactive presentations for K-12th grade students in the Vista Unified School District which promote recycling practices as well as waste reduction and pollution prevention strategies. ILACSD also provides community outreach services at City special events where staff engage community members with educational demonstrations and help to connect participants with important solid waste and recycling resources.

Additionally, the City contracts with the job coaching programs, The ARC of San Diego and Partnerships with Industry for litter abatement and recyclables diversion services in the City’s parks and right of way areas.

The City continues to use the **HHW / Organics Educational Program** funding for educational outreach.

The City is working with ILACSD to deliver our 3rd annual educational outreach event focused on food waste reduction and zero waste lifestyle. The “*Save Your Scraps!*” workshop will be held digitally this year and staff is currently working to coordinate event details with ILACSD. The virtual event will provide staff-led tutorials and demonstrations to educate community members about zero waste lifestyle, organics waste reduction and composting and include a build your own vermicomposting bin component.

Additionally, staff continues to work to expand our social media community outreach campaign which is focused on engaging and educating residents, businesses and visitors about the importance of organics waste reduction and recycling. Our goal is to continue to increase awareness and connect users with valuable waste reduction, diversion and recycling information and resources.

The City will expend the newly appropriated **SB1383 Compliance Funds** for education and outreach.

SB1383 compliance funds will continue to be utilized for educational outreach. Staff is currently working with EcoHero Show, LLC (EcoHero) to develop programming for organics recycling and food waste reduction presentations for Vista Unified School District students with a new virtual engagement format. Through song, dance and storytelling, EcoHero staff introduce students to important environmental topics and encourages participants to become “Eco Heroes” in their community.

The City of Vista would like to thank RSWA for its continued support of this important solid waste and recycling programming.

September 21, 2020

Dear James Eggart and RSWA board members:

The City of Escondido Recycling Division hosts an annual Earth Day poster contest for all K-8 students at both public and private schools, using \$1,800 of Environmental Enhancement Program funding. The contest highlights recycling and the proper disposal of HHW and its effect on the environment.

A portion of EEP funds was dedicated to sponsoring biannual e-waste events with Escondido Disposal. About \$800 was spent to staff the events.

Advertising at the local DMV is another successful outreach. The city's HHW message is on a continuous video loop at a cost of \$2,400.

The city used \$1,000 of EEP funds to purchase refrigerator magnets in both English and Spanish outlining the definition of household hazardous waste and how to dispose of it in an environmentally responsible manner.

The final \$1,000 purchased computer calendars promoting the proper disposal of HHW. The popular strip calendars are affixed with an easily removable adhesive that makes them an ideal annual giveaway. The calendars are distributed throughout city offices to hundreds of city employees who can, in turn, pass along the message of handling household hazardous waste.

We so appreciate the support we receive from RSWA. In addition to EEP funds, the networking and professional community RSWA provides has been an invaluable resource for the City of Escondido's Recycling Division.

Sincerely,



Laura Robinson

Recycling Program Coordinator – City of Escondido

James H. Eggart

From: Rimga Viskanta <rviskanta@cosb.org>
Sent: Friday, September 11, 2020 5:24 PM
To: James H. Eggart
Cc: Dan King
Subject: Report of RSWA Funds from Solana Beach

FilingDate: 9/13/2020 9:48:00 AM

Dear James,

The City of Solana Beach received the following fund allocations from RSWA for FY20:

- Environmental Enhancement Program: \$7,505
- Educational Appropriation: \$7,000
- SB 1383 Funding: \$2,500

It was our intention to use these funds at our annual Fiesta del Sol event for a variety of purposes:

- In order to help make the event a plastic-free and zero-waste event, the City intended to provide free water drinking stations and reusable cups eliminating the need for plastic water bottles or disposable cups.
- The City was going to set up educational materials at a booth in order to provide education and resources regarding the City's new single-use plastics ordinance and new Styrofoam prohibitions on the City's beaches

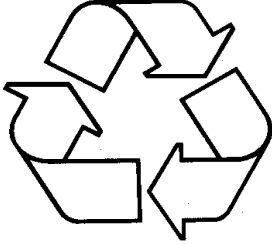
However, due to the COVID-19 pandemic, the event was cancelled and the funds remain unspent. The City would like to reallocate the monies into the FY 21 budget and use for installation of drinking stations on public property and/or apply the funds toward SB 1383 compliance including community education and implementation measures.

Thank you,



Rimga Viskanta
Senior Management
Analyst
City of Solana Beach
Phone: (858) 720-2467
www.cityofsolanabeach.org

Item 4.E.



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: FY 2020/2021 Environmental Enhancement Program Distributions

Date: October 1, 2020

HISTORY/BACKGROUND

Pursuant to its Environmental Enhancement Program, the Regional Solid Waste Association (RSWA) provides funding to its six (6) permanent members on an annual basis to be utilized for household hazardous waste programs, organic waste diversion initiatives, recycling, or other solid waste matters. For Fiscal Year 2020/2021, the RSWA Budget Subcommittee recommends that the RSWA Board allocate \$150,000 for the Environmental Enhancement Program.

DISCUSSION

The funding amount allocated to each member city is based on the city's prior year's solid waste tonnage as a percentage of the total RSWA generated solid waste tonnage. Provided the Board approves the Subcommittee's recommendation to allocate \$150,000 to the Environmental Enhancement Program for Fiscal Year 2020/2021, this year's distribution to each member city will be as shown in the following table:

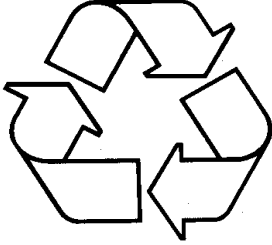
| CITY | CITY TONNAGE | TOTAL RSWA TONNAGE | CITY % OF TOTAL | TOTAL ALLOCATION | ALLOCATION TO CITY |
|--------------------------|-------------------------|-----------------------------------|--------------------------------|-----------------------------|-------------------------------|
| Vista | 88,655.79 | 252,282.95 | 35.14% | \$150,000 | \$52,712 |
| Encinitas | 59,471.69 | 252,282.95 | 23.57% | \$150,000 | \$35,360 |
| Poway | 48,719.47 | 252,282.95 | 19.31% | \$150,000 | \$28,967 |
| National City | 37,424.77 | 252,282.95 | 14.83% | \$150,000 | \$22,252 |
| Solana Beach | 11,198.21 | 252,282.95 | 4.44% | \$150,000 | \$6,658 |
| Del Mar | 6,813.02 | 252,282.95 | 2.70% | \$150,000 | \$4,051 |

The Environmental Enhancement Program allows each member city to utilize the funding allocation for environmental programs that the individual city determines are most beneficial to that jurisdiction. At the end of the fiscal year, each member city will be asked to provide a letter to the RSWA Board outlining how the city utilized the funding.

RECOMMENDATION

It is recommended that the Board receive and file the Report.

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: Final FY 2019/2020 Budget and Expenditure Status – Item 6.A.
Date: RSWA Agenda October 1, 2020

BACKGROUND

Attached for your information are the following reports:

The Financial Status Report as of June 30, 2020 (Final Report) which shows a final Fund Balance for the fiscal year in the amount of \$482,936, which rolls over as the initial fund balance for the current fiscal year (FY 2020/2021).

The RSWA Cash Activity Report as of June 30, 2020.

The Investment Report for FY 2019/2020.

CITY OF VISTA MEMORANDUM

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

FROM: Mike Sylvia, Director of Finance/City Treasurer

DATE: September 23, 2020

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) 2019/2020. The reports present activity from July 1, 2019 through June 30, 2020.

REVENUES

Year-to-date (YTD) activity includes actual revenue of \$339,125, which represents 106 percent of the FY 2019/2020 budgeted revenue. Interest earnings have been posted through June 2020. The actual revenues are consistent with what would be expected at this time.

EXPENDITURES

The YTD activity includes actual expenditures through June 30, 2020, totaling \$335,356, which represents 95 percent of the FY 2019/20 budgeted amount. The actual expenditures are consistent with what would be expected at this time.

FUND BALANCE

The total fund balance as of June 30, 2020, is \$482,936, which includes a balance of \$122,000 set aside and reserved for two household hazardous waste facility closures in the future.

**REGIONAL SOLID WASTE ASSOCIATION
FY 2019-2020 FINANCIAL STATUS REPORT
AS OF JUNE 30, 2020**

| | <u>ANNUAL BUDGET</u> | <u>ACTUAL THRU 6/30/2020</u> | <u>% of Budget</u> |
|---|------------------------------|--------------------------------------|--------------------|
| BEGINNING BALANCE (6-30-2019 Fund Balance) | \$ 483,488 | \$ 483,488 | |
| GASB 31 FAIR MARKET VALUE ADJ | | (4,321) | |
| ADJUSTED BEGINNING BALANCE | | <u>479,167</u> | |
| REVENUES | | | |
| DISPOSAL AGREEMENT VOLUME REBATE | 274,055 | 274,055 | 100.00% |
| HHW NON-MEMBER | 40,000 | 53,913 | 134.78% |
| INVESTMENT EARNINGS | 5,000 | 11,157 | 223.14% |
| TOTAL REVENUES | <u>319,055</u> | <u>339,125</u> | 106.29% |
| EXPENDITURES | | | |
| DIRECTOR STIPENDS/PAYROLL PROCESSING | 6,000 | 5,540 | 92.33% |
| INSURANCE | 6,500 | 6,262 | 96.34% |
| TRAINING, TRAVEL AND MEETINGS | 10,000 | 3,428 | 34.28% |
| AUDIT SERVICES | 3,000 | 2,956 | 98.53% |
| LEGAL SERVICES | 22,000 | 20,000 | 90.91% |
| CONSULTANT SERVICES | 36,000 | 33,540 | 93.17% |
| REIMBURSEMENTS | 2,500 | 540 | 21.60% |
| HHW & ORGANIC EDUCATION | 49,000 | 49,000 | 100.00% |
| HHW PERMITS | 2,300 | 2,057 | 89.43% |
| HHW FACILITY SECURITY & PHONE | 3,000 | 3,148 | 104.93% |
| WEBSITE MAINTENANCE | 1,110 | 1,110 | 100.00% |
| SPECIAL PROGRAMS (HHW & ORGANICS) | 1,000 | - | 0.00% |
| SB 1383 PAYMENTS | 15,000 | 15,000 | 100.00% |
| EQUITY ADJUSTMENT PAYMENT | 42,775 | 42,775 | 100.00% |
| ENVIRONMENTAL ENHANCEMENT PROGRAM | 150,000 | 150,000 | 100.00% |
| CONTINGENCY | 2,000 | - | 0.00% |
| TOTAL EXPENDITURES | <u>352,185</u> | <u>335,356</u> | 95.22% |
| TOTAL ENDING FUND BALANCE | <u>\$ 450,358</u> | <u>\$ 482,936</u> | |
| CASH | | \$ 465,754 | |
| ACCOUNTS RECEIVABLE | | 13,161 | |
| PREPAID EXPENSE | | 2,448 | |
| CASH - PAYROLL | | 3,570 | |
| TOTAL ASSETS | | <u>\$ 484,933</u> | |
| ACCOUNTS PAYABLE | | \$ 1,998 | |
| TOTAL LIABILITIES | | <u>\$ 1,998</u> | |
| FUND BALANCE, UNRESERVED/UNDESIGNATED | | \$ 360,936 | |
| GASB 31 FAIR MARKET VALUE RESERVE | | - | |
| VISTA HHW FACILITY CLOSURE DESIGNATION | | 61,000 | |
| POWAY HHW FACILITY CLOSURE DESIGNATION | | 61,000 | |
| TOTAL FUND BALANCE | | <u>\$ 482,936</u> | |
| TOTAL LIABILITIES AND FUND BALANCE | | <u>\$ 484,933</u> | |

RSWA CASH ACTIVITY
JULY 1, 2019 -JUNE 30, 2020

| RSWA CASH ACCOUNT | | | | | | |
|-------------------|--------|---|---|-------------------|-------------------|----------------------|
| Date | Ck.# | Name | Description | Deposit | Disbursement | Cash Balance |
| 7/1/19 | | BALANCE CARRIED FORWARD FROM 6/30/19 | | | | \$ 451,067.01 |
| 7/1/19 | | BALANCE CARRIED FORWARD FROM 6/30/19 | PERIOD 13 AP ACCRUAL JOURNAL #104(13-71) | 5,100.77 | | \$ 456,167.78 |
| 7/1/19 | | REVERSE AP ACCRUAL JOURNAL PERIOD 13 | REVERSE PERIOD 13 AP ACCRUAL MUNIS JE#590 | | 5,100.77 | \$ 451,067.01 |
| 7/3/19 | 117836 | COUNTY OF SAN DIEGO - DEPARTMENT OF | UNIFIED PROGRAM FACILITY PERMIT | | 2,057.00 | \$ 449,010.01 |
| 7/11/19 | 117966 | ALLIANT INSURANCE SERVICES INC | RSWA-ACIP CRIME-ANNUAL PREMIUM (7/1/19-7/1/20) | | 2,250.00 | \$ 446,760.01 |
| 7/11/19 | 117975 | PROGRESSIVE TECHNOLOGY SECURITY SYSTEMS INC | RSWA-DVR SYSTEM SVC (7/1/19-6/30/20) | | 2,448.00 | \$ 444,312.01 |
| 7/11/19 | 117986 | WOODRUFF, SPRADLIN & SMART | LEGAL SVCS (JUL) | | 7,750.00 | \$ 436,562.01 |
| 7/16/19 | | EDCO | CONTRACT VOLUME REBATE | 68,513.71 | | \$ 505,075.72 |
| 7/31/19 | | RSWA BofA Payroll Acct | WIRE TRANSFER | | 5,000.00 | \$ 500,075.72 |
| 7/31/19 | | INVESTMENT EARNINGS | JULY INTEREST ALLOCATION | 1,046.00 | | \$ 501,121.72 |
| 8/1/19 | 118496 | WURBS, LIN H. | RSWA RESEARCH | | 240.00 | \$ 500,881.72 |
| 8/8/19 | 118613 | CITY OF DEL MAR | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 493,881.72 |
| 8/8/19 | 118614 | CITY OF ENCINITAS | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 486,881.72 |
| 8/8/19 | 118615 | CITY OF ESCONDIDO | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 479,881.72 |
| 8/8/19 | 118616 | CITY OF NATIONAL CITY | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 472,881.72 |
| 8/8/19 | 118617 | CITY OF POWAY | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 465,881.72 |
| 8/8/19 | 118618 | CITY OF SOLANA BEACH | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 458,881.72 |
| 8/8/19 | 118619 | CITY OF VISTA | HHW EDUCATIONAL APPROPRIATION FY19/20 | | 7,000.00 | \$ 451,881.72 |
| 8/8/19 | 118693 | THE SIMPLE WEB SOLUTION | RSWA-WEBSITE MAINT/HOSTING/DOMAIN | | 1,109.98 | \$ 450,771.74 |
| 8/15/19 | 118836 | LANCE, SOLL & LUNGHARD, LLP | RSWA AUDIT 18/19 | | 722.24 | \$ 450,049.50 |
| 8/31/19 | | INVESTMENT EARNINGS | AUGUST INTEREST ALLOCATION | 788.00 | | \$ 450,837.50 |
| 9/19/19 | 119476 | CITY OF DEL MAR | ENVIRONMENTAL FUND DIST FY19/20 | | 4,326.00 | \$ 446,511.50 |
| 9/19/19 | 119477 | CITY OF ENCINITAS | ENVIRONMENTAL FUND DIST FY19/20 | | 34,301.00 | \$ 412,210.50 |
| 9/19/19 | 119478 | CITY OF NATIONAL CITY | ENVIRONMENTAL FUND DIST FY19/20 | | 22,312.00 | \$ 389,898.50 |
| 9/19/19 | 119479 | CITY OF POWAY | ENVIRONMENTAL FUND DIST FY19/20 | | 29,129.00 | \$ 360,769.50 |
| 9/19/19 | 119480 | CITY OF SOLANA BEACH | ENVIRONMENTAL FUND DIST FY19/20 | | 7,505.00 | \$ 353,264.50 |
| 9/19/19 | 119481 | CITY OF VISTA | ENVIRONMENTAL FUND DIST FY19/20 | | 52,427.00 | \$ 300,837.50 |
| 9/19/19 | 119621 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (AUG/SEP) | | 6,580.11 | \$ 294,257.39 |
| 9/30/19 | | INVESTMENT EARNINGS | SEPTEMBER INTEREST ALLOCATION | 447.00 | | \$ 294,704.39 |
| 10/1/19 | | INVESTMENT EARNINGS | OCTOBER INTEREST ALLOCATION | 895.00 | | \$ 295,599.39 |
| 10/3/19 | 119755 | ALLIANT INSURANCE SERVICES INC | SPECIAL LIABILITY INSURANCE (19/20) | | 4,012.10 | \$ 291,587.29 |
| 10/10/19 | 119972 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (OCT) | | 2,750.00 | \$ 288,837.29 |
| 10/10/19 | 119973 | WOODRUFF, SPRADLIN & SMART | DISBURSEMENT CHARGES (SEP) | | 148.83 | \$ 288,688.46 |
| 10/14/19 | | EDCO | CONTRACT VOLUME REBATE | 68,513.71 | | \$ 357,202.17 |
| 10/15/19 | | STERICYCLE | STERICYCLE 4TH QUARTER PAYMENT | 30,779.75 | | \$ 387,981.92 |
| 10/31/20 | | RSWA BofA Payroll Acct | WIRE TRANSFER | | 5,000.00 | \$ 382,981.92 |
| 11/7/19 | 120361 | LANCE, SOLL & LUNGHARD, LLP | RSWA AUDIT 18/19 | | 1,443.08 | \$ 381,538.84 |
| 11/7/19 | 120400 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SERVICES (NOV) | | 2,750.00 | \$ 378,788.84 |
| 11/27/19 | 120708 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (DEC) | | 2,750.00 | \$ 376,038.84 |
| 11/27/19 | 120709 | WOODRUFF, SPRADLIN & SMART | DISBURSEMENT CHARGES (OCT) | | 391.09 | \$ 375,647.75 |
| 11/20/19 | | INVESTMENT EARNINGS | NOVEMBER INTEREST ALLOCATION | 570.00 | | \$ 376,217.75 |
| 12/12/19 | 120976 | WOODRUFF, SPRADLIN & SMART | LEGAL SVCS (OCT-DEC) | | 6,261.29 | \$ 369,956.46 |
| 12/31/19 | | INVESTMENT EARNINGS | DECEMBER INTEREST ALLOCATION | 705.00 | | \$ 370,661.46 |
| 1/9/20 | 121336 | WOODRUFF, SPRADLIN & SMART | LEGAL SVCS (JAN-MAR) | | 7,750.00 | \$ 362,911.46 |
| 1/15/20 | | EDCO | CONTRACT VOLUME REBATE | 68,513.71 | | \$ 431,425.17 |
| 1/16/20 | 121404 | LANCE, SOLL & LUNGHARD, LLP | RSWA AUDIT | | 407.39 | \$ 431,017.78 |
| 1/23/20 | 121497 | CITY OF NATIONAL CITY | REIMB MILEAGE/TRAVEL-WASTECON 2019- R. MORRISON | | 940.48 | \$ 430,077.30 |
| 1/23/20 | 121596 | WOODRUFF, SPRADLIN & SMART | DISBURSEMENT CHARGES (DEC) | | 78.76 | \$ 429,998.54 |
| 1/27/20 | | HHW NON MEMBER | HHW NON MEMBER | 15,010.50 | | \$ 445,009.04 |
| 1/31/20 | | INVESTMENT EARNINGS | JANUARY INTEREST ALLOCATION | 1,073.00 | | \$ 446,082.04 |
| 2/20/20 | 122045 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (FEB) | | 3,012.53 | \$ 443,069.51 |
| 2/29/20 | | INVESTMENT EARNINGS | FEBRUARY INTEREST ALLOCATION | 1,086.00 | | \$ 444,155.51 |
| 3/12/20 | 122381 | LANCE, SOLL & LUNGHARD, LLP | RSWA AUDIT | | 384.22 | \$ 443,771.29 |
| 3/11/20 | 122430 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (MAR) | | 2,938.40 | \$ 440,832.89 |
| 3/17/20 | 121819 | THALES CONSULTING | CONSULTANT SVCS (SCR) | | 300.00 | \$ 440,532.89 |
| 3/31/20 | | INVESTMENT EARNINGS | MARCH INTEREST ALLOCATION | 1,002.00 | | \$ 441,534.89 |
| 4/1/20 | | HHW NON MEMBER | HHW NON MEMBER | 12,267.50 | | \$ 453,802.39 |
| 4/9/20 | 122845 | WOODRUFF, SPRADLIN & SMART | LEGAL SVCS (APR-JUN) | | 7,750.00 | \$ 446,052.39 |
| 4/16/20 | 122967 | WOODRUFF, SPRADLIN & SMART | DISBURSEMENT CHARGES (MAR) | | 121.85 | \$ 445,930.54 |
| 4/22/20 | | EDCO | CONTRACT VOLUME REBATE | 68,513.71 | | \$ 514,444.25 |
| 4/30/20 | | INVESTMENT EARNINGS | APRIL INTEREST ALLOCATION | 1,329.00 | | \$ 515,773.25 |
| 5/21/20 | 123448 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (MAY) | | 2,750.00 | \$ 513,023.25 |
| 5/31/20 | | INVESTMENT EARNINGS | MAY INTEREST ALLOCATION | 1,012.00 | | \$ 514,035.25 |
| 6/11/20 | 123784 | PROGRESSIVE TECHNOLOGY SECURITY SYSTEMS INC | RSWA-DVR SYSTEM SVCS (7/1/20-6/30/21) | | 2,448.00 | \$ 511,587.25 |
| 6/11/20 | 123821 | WOODRUFF, SPRADLIN & SMART | CONSULTANT SVCS (JUN) | | 2,750.00 | \$ 508,837.25 |
| 6/18/20 | 123844 | CITY OF DEL MAR | SB 1383 COMPLIANCE PMT-FY 19/20 | | 2,500.00 | \$ 506,337.25 |
| 6/18/20 | 123845 | CITY OF ENCINITAS | SB 1383 COMPLIANCE PMT-FY 19/20 | | 2,500.00 | \$ 503,837.25 |
| 6/18/20 | 123846 | CITY OF NATIONAL CITY | SB 1383 COMPLIANCE PMT-FY 19/20 | | 2,500.00 | \$ 501,337.25 |
| 6/18/20 | 123847 | CITY OF NATIONAL CITY | SB 1383 COMPLIANCE PMT-FY 19/20 | | 2,500.00 | \$ 498,837.25 |
| 6/18/20 | 123848 | CITY OF POWAY | EQUITY ADJUSTMENT PAYMENT-FY 19/20 | | 18,553.00 | \$ 480,284.25 |
| 6/18/20 | 123849 | CITY OF POWAY | SB 1383 COMPLIANCE PMT-FY 19/20 | | 2,500.00 | \$ 477,784.25 |
| 6/18/20 | 123850 | CITY OF SOLANA BEACH | EQUITY ADJUSTMENT PAYMENT-FY 19/20 | | 24,222.00 | \$ 453,562.25 |
| 6/18/20 | 123851 | CITY OF VISTA | SB 1383 COMPLIANCE PMT-FY 19/20 | | 2,500.00 | \$ 451,062.25 |
| 6/30/20 | | HHW NON MEMBER | HHW NON MEMBER | 13,473.90 | | \$ 464,536.15 |
| 6/30/20 | | STATE OF CALIFORNIA | REFUND OF OVERPAYMENT | 13.50 | | \$ 464,549.65 |
| 6/30/20 | | INVESTMENT EARNINGS | JUN INTEREST ALLOCATION | 1,204.00 | | \$ 465,753.65 |
| | | | | <u>361,857.76</u> | <u>347,171.12</u> | <u>\$ 465,753.65</u> |

| RSWA PAYROLL ACCOUNT | | | | | | |
|------------------------------|------|-----------------------------|------------------------|-----------------|-----------------|--------------------|
| JULY 1, 2019 - JUNE 30, 2020 | | | | | | |
| Date | Ck.# | Name | Description | Deposit | Disbursement | Cash Balance |
| 7/31/19 | | Transfer In to fund account | WIRE TO RSWA PAYROLL | | | \$ 5,000.00 |
| 8/9/19 | | ACCOUNTANTS WORLD | RSWA PAYROLL | | 0.08 | 4,999.92 |
| 8/31/19 | | ACCOUNTANTS WORLD | RSWA PAYROLL | | 3,151.58 | 1,848.34 |
| 9/11/19 | | | PAYROLL TAX | | 527.84 | 1,320.50 |
| 9/24/19 | | CAP FORGE | CONSULTING | | 145.00 | 1,175.50 |
| 10/28/19 | | ACCOUNTANTS WORLD | RSWA PAYROLL | | 822.12 | 353.38 |
| 10/31/19 | | | WIRE TO RSWA PAYROLL | 5,000.00 | | 5,353.38 |
| 11/30/19 | | | PAYROLL TAX | | 137.76 | 5,215.62 |
| 1/31/20 | | | PAYROLL TAX | | 192.00 | 5,023.62 |
| 1/31/20 | | ACCOUNTANTS WORLD | RSWA PAYROLL | | 1,370.23 | 3,653.39 |
| 2/29/20 | | | PAYROLL TAX | | 220.08 | 3,433.31 |
| 2/29/20 | | | REFUND TO RSWA PAYROLL | 137.02 | | 3,570.33 |
| | | | | <u>5,137.02</u> | <u>6,566.69</u> | <u>\$ 3,570.33</u> |

CITY OF VISTA MEMORANDUM

TO: James H. Eggart, RSWA General Manager/General Counsel
FROM: Mike Sylvia, Director of Finance/City Treasurer
DATE: September 23, 2020
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 June 30, 2020 was \$469,324

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

RSWA's cash balance is available on an "on demand" basis with immediate liquidity. The most recently Council approved City of Vista Treasurer's Cash Report for the month ended June 30, 2020, is attached as a reference.

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



AGENDA REPORT

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

Department: Finance

Item No: C3

Prepared by: Lori Ruiz, Senior Accountant

Meeting Date: September 22, 2020

Mike Sylvia, Director/Treasurer

Approved by: Patrick Johnson, City Manager

Agenda Location: Consent Calendar

SUBJECT: TREASURER'S CASH REPORT FOR THE MONTH ENDING JUNE 30, 2020

RECOMMENDATION: Receive and file attached Treasurer's Cash Report for the month ending June 30, 2020.

CORRELATION TO CITY COUNCIL GOALS: Supports the following City Council goal: Fiscal Responsibility.

PRIOR ACTION: On August 11, 2020, received the Treasurer's Cash Report for the month ending May 31, 2020 (Vote: 5-0).

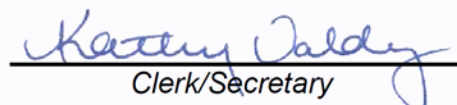
STATEMENT ON THE SUBJECT: The City Treasurer is required to submit to the City Council and City Manager a monthly report of cash and investment balances and activity. Exhibit 1 provides the details of cash and investment activity for the month of June 2020 and cash and investment balances at June 30, 2020.

The City's investment advisor, PFM Asset Management, LLC (PFM) has system controls in place to prevent transactions that would violate California Government Code Section 53600 et seq. and the City's Investment Policy. Additionally, City staff actively monitors trading transactions for compliance with California Government Code Section 53600 et seq. and the City's Investment Policy. No instances of non-compliance have been noted for the month of June 2020.

As of June 30, 2020, the City invests a large portion of its portfolio in U.S. Treasury and U.S. Agency securities and (34.68% and 24.06%, respectively, of the portfolio) due to safety and preservation of capital to prevent loss. In order to avoid having to sell securities at a possible loss because of unexpected or larger than normal disbursements, the City also invests a portion of its funds in the Local Agency Investment Fund (LAIF-State Pool) and California Asset Management Program (CAMP), which offer same day liquidity at a constant net asset value (16.93% and 0.05% of the portfolio, respectively). Additionally, the City invests in high quality corporate notes (11.00% of the portfolio), supra-national agency bonds (1.98% of the portfolio), municipal bonds (1.42% of the portfolio), asset-backed securities (2.28% of the portfolio), and negotiable certificates of deposit (7.60% of the portfolio) to obtain higher yields and add diversity to the portfolio.

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

ACTION: Approved above recommendation. Vote: 5-0


Clerk/Secretary

SUBJECT: TREASURER'S CASH REPORT FOR THE MONTH ENDING JUNE 30, 2020

The City has a Section 115 Pension Trust to meet future pension obligations of the City. These funds are invested in equity and bond mutual funds (40.93% and 38.68%, respectively, of the portfolio), exchange traded fund equity (7.30% of the portfolio), exchange traded fund bond (12.80% of the portfolio) and money market funds (0.29% of the portfolio) in accordance with California Government Code Section 53216.1.

FISCAL IMPACT: There is no direct fiscal impact associated with the staff recommendation. As detailed on the attached Treasurer's Cash Report, cash and investments, at amortized cost, as of June 30, 2020, totaled \$293,285,423. Funds managed by fiscal agents, at market value, totaled \$2,701,580 and funds held in the Section 115 Pension Trust, at market value, totaled \$5,681,196.

EXHIBITS:

1. Treasurer's Cash Report for the Month Ending June 30, 2020

DATE: September 2, 2020
TO: Patrick Johnson, City Manager
FROM: Mike Sylvia, Director of Finance/Treasurer
PREPARED BY: Lori Ruiz, Senior Accountant
SUBJECT: Treasurer's Cash Report for the Month Ending June 30, 2020

As of June 30, 2020, the market value of the City's investment portfolio totaled \$297,890,377.88. The City's investment yield to maturity at market decreased from 0.39% on May 31, 2020 to 0.38% on June 30, 2020. The weighted average days to maturity of the portfolio increased from 997 days on May 31, 2020 to 1024 days on June 30, 2020.

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

During the month of June 2020, the City's total cash and investments increased by \$9,436,902.72. The significant receipts and expenditures are listed below.

| <u>Receipts</u> | |
|----------------------|---|
| \$ 8,606,375 | County of San Diego, RPTTF Distribution |
| \$ 2,679,165 | Prop A Sales Tax |
| \$ 1,093,068 | Sales and Use Tax |
| \$ 557,080 | Prop L Sales Tax |
| <u>\$ 12,935,688</u> | |

| <u>Expenditures</u> | |
|-----------------------|-----------------------------|
| \$ (2,788,157) | Payroll Expenditures |
| \$ (2,031,144) | San Diego County Sheriff |
| \$ (1,796,252) | Hazard Construction Company |
| \$ (1,446,456) | Dick Miller, Inc. |
| \$ (957,086) | Community Housing Works |
| \$ (843,135) | Colich & Sons |
| <u>\$ (9,862,230)</u> | |

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

| | | |
|---|--|---------------------------------|
| Total Investments Per Attached Portfolio Details-Amortized Cost | | \$ 288,964,488.55 |
| Plus Cash in Bank | | <u>4,320,934.72</u> |
| TOTAL CASH AND INVESTMENTS ON JUNE 30, 2020 | | <u>\$ 293,285,423.27</u> |

| | | |
|--|------------------|---------------------------------|
| Total Cash and Investments as of Prior Month | | \$ 283,848,520.55 |
| Current Month Receipts | \$ 21,326,509.81 | |
| Current Month Disbursements | (11,889,607.09) | |
| Net Change in Total Cash and Investments | | <u>9,436,902.72</u> |
| TOTAL CASH AND INVESTMENTS ON JUNE 30, 2020 | | <u>\$ 293,285,423.27</u> |

FUNDS MANAGED BY FISCAL AGENTS **\$ 2,701,580.27**

FUNDS HELD BY SECTION 115 PENSION TRUST **\$ 5,681,195.79**



Customer Service
 PO Box 11813
 Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

CITY OF VISTA

For the Month Ending
June 30, 2020

Client Management Team

Sarah Meacham

Managing Director
 601 South Figueroa, Suite 4500
 Los Angeles, CA 90017
 213-489-4075
 meachams@pfm.com

Richard Babbe, CCM

Senior Managing Consultant
 50 California Street, Suite 2300
 San Francisco, CA 94111
 949-230-6896
 babber@pfm.com

Joseph Creason

Portfolio Manager
 213 Market Street
 Harrisburg, PA 17101-2141
 717-231-6217
 creasonj@pfm.com

Jeremy King

Key Account Manager
 213 Market Street
 Harrisburg, PA 17101-2141
 717-232-2723
 kingj@pfm.com

Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

90420000 CITY OF VISTA INVESTMENT PORTFOLIO

CITY OF VISTA
 MR. MIKE SYLVIA
 200 CIVIC CENTER DRIVE
 VISTA, CA 92084

Online Access www.pfm.com

Customer Service 1-717-232-2723



Important Disclosures

Important Disclosures

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

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

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

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

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

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

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

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

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

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

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

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

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

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

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

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

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

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

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

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

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

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Consolidated Summary Statement

CITY OF VISTA

Portfolio Summary

| Portfolio Holdings | Cash Dividends and Income | Closing Market Value |
|---------------------|---------------------------|-------------------------|
| PFM Managed Account | 777,888.90 | 247,306,819.49 |
| State Pool | 0.00 | 50,436,171.13 |
| CAMP Pool | 0.00 | 147,387.26 |
| Total | \$777,888.90 | \$297,890,377.88 |

Investment Allocation

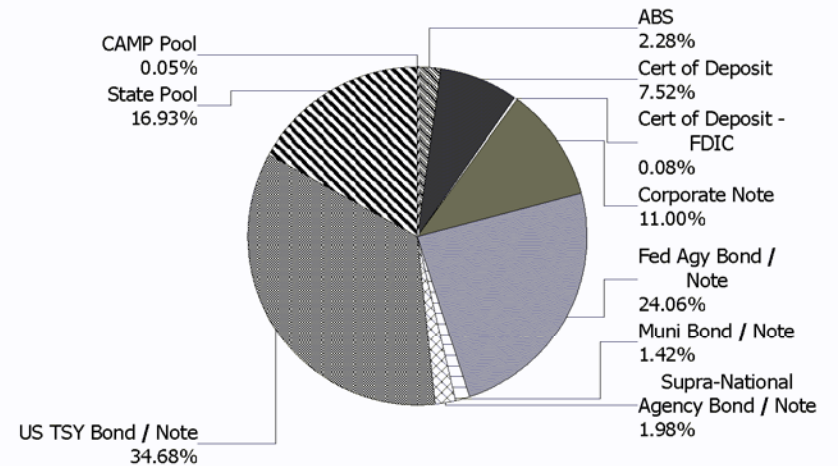
| Investment Type | Closing Market Value | Percent |
|---------------------------------------|-------------------------|----------------|
| Asset-Backed Security | 6,792,681.77 | 2.28 |
| Certificate of Deposit | 22,404,489.18 | 7.52 |
| Certificate of Deposit - FDIC Insured | 247,740.82 | 0.08 |
| Corporate Note | 32,776,540.94 | 11.00 |
| Federal Agency Bond / Note | 71,676,246.13 | 24.06 |
| Municipal Bond / Note | 4,231,879.00 | 1.42 |
| Supra-National Agency Bond / Note | 5,894,420.89 | 1.98 |
| U.S. Treasury Bond / Note | 103,282,820.76 | 34.68 |
| State Pool | 50,436,171.13 | 16.93 |
| CAMP Pool | 147,387.26 | 0.05 |
| Total | \$297,890,377.88 | 100.00% |

Maturity Distribution (Fixed Income Holdings)

| Portfolio Holdings | Closing Market Value | Percent |
|--------------------|-------------------------|----------------|
| Under 30 days | 50,583,558.39 | 16.98 |
| 31 to 60 days | 7,918,995.55 | 2.66 |
| 61 to 90 days | 0.00 | 0.00 |
| 91 to 180 days | 7,285,078.42 | 2.45 |
| 181 days to 1 year | 17,480,923.26 | 5.87 |
| 1 to 2 years | 37,596,973.58 | 12.62 |
| 2 to 3 years | 66,492,571.69 | 22.32 |
| 3 to 4 years | 47,101,001.65 | 15.81 |
| 4 to 5 years | 63,431,275.34 | 21.29 |
| Over 5 years | 0.00 | 0.00 |
| Total | \$297,890,377.88 | 100.00% |

Weighted Average Days to Maturity 850

Sector Allocation





Managed Account Summary Statement

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Transaction Summary - Managed Account

| | |
|-----------------------------|-------------------------|
| Opening Market Value | \$246,828,644.74 |
| Maturities/Calls | (3,910,000.00) |
| Principal Dispositions | (9,899,865.00) |
| Principal Acquisitions | 14,269,010.00 |
| Unsettled Trades | 0.00 |
| Change in Current Value | 19,029.75 |
| Closing Market Value | \$247,306,819.49 |

Cash Transactions Summary - Managed Account

| | |
|---------------------------------|-----------------|
| Maturities/Calls | 3,970,214.00 |
| Sale Proceeds | 9,968,876.67 |
| Coupon/Interest/Dividend Income | 178,116.08 |
| Principal Payments | 0.00 |
| Security Purchases | (14,272,705.40) |
| Net Cash Contribution | 0.00 |
| Reconciling Transactions | 0.00 |

Earnings Reconciliation (Cash Basis) - Managed Account

| | |
|---|---------------------|
| Interest/Dividends/Coupons Received | 307,341.75 |
| Less Purchased Interest Related to Interest/Coupons | (3,695.40) |
| Plus Net Realized Gains/Losses | 474,242.55 |
| Total Cash Basis Earnings | \$777,888.90 |

Cash Balance

| | |
|-----------------------------|--------------------|
| Closing Cash Balance | \$50,492.94 |
|-----------------------------|--------------------|

Earnings Reconciliation (Accrual Basis)

| | Total |
|--|---------------------|
| Ending Amortized Value of Securities | 238,330,437.22 |
| Ending Accrued Interest | 1,325,680.04 |
| Plus Proceeds from Sales | 9,968,876.67 |
| Plus Proceeds of Maturities/Calls/Principal Payments | 3,970,214.00 |
| Plus Coupons/Dividends Received | 178,116.08 |
| Less Cost of New Purchases | (14,272,705.40) |
| Less Beginning Amortized Value of Securities | (237,475,950.57) |
| Less Beginning Accrued Interest | (1,235,643.44) |
| Total Accrual Basis Earnings | \$789,024.60 |



Portfolio Summary and Statistics

For the Month Ending **June 30, 2020**

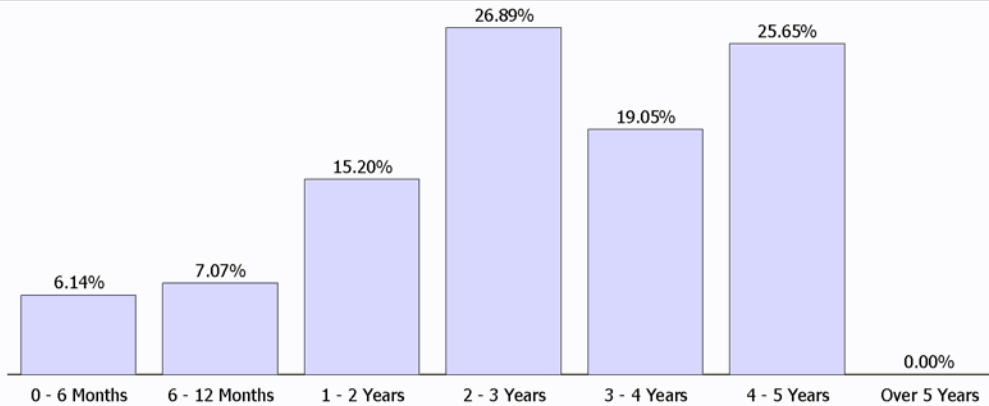
CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Account Summary

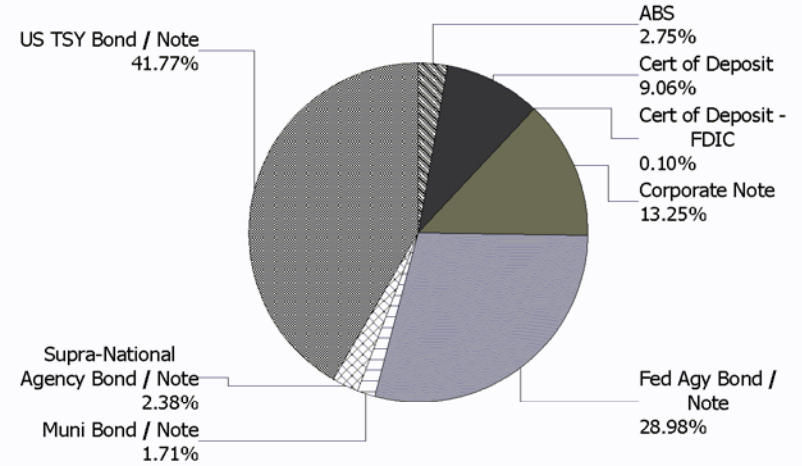
| Description | Par Value | Market Value | Percent |
|---------------------------------------|-----------------------|-----------------------|----------------|
| U.S. Treasury Bond / Note | 97,855,000.00 | 103,282,820.76 | 41.77 |
| Supra-National Agency Bond / Note | 5,805,000.00 | 5,894,420.89 | 2.38 |
| Municipal Bond / Note | 4,025,000.00 | 4,231,879.00 | 1.71 |
| Federal Agency Bond / Note | 69,560,000.00 | 71,676,246.13 | 28.98 |
| Corporate Note | 31,284,000.00 | 32,776,540.94 | 13.25 |
| Certificate of Deposit - FDIC Insured | 245,000.00 | 247,740.82 | 0.10 |
| Certificate of Deposit | 22,200,000.00 | 22,404,489.18 | 9.06 |
| Asset-Backed Security | 6,640,000.00 | 6,792,681.77 | 2.75 |
| Managed Account Sub-Total | 237,614,000.00 | 247,306,819.49 | 100.00% |
| Accrued Interest | | 1,325,680.04 | |
| Total Portfolio | 237,614,000.00 | 248,632,499.53 | |

Unsettled Trades **0.00** **0.00**

Maturity Distribution



Sector Allocation



Characteristics

| | |
|-----------------------------------|-------|
| Yield to Maturity at Cost | 1.93% |
| Yield to Maturity at Market | 0.38% |
| Weighted Average Days to Maturity | 1024 |



Managed Account Issuer Summary

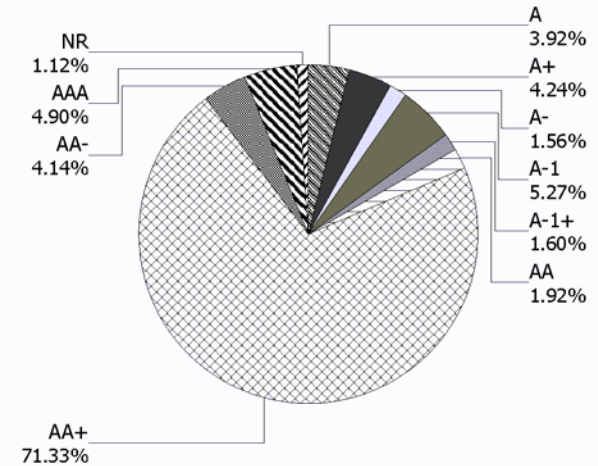
For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

Issuer Summary

| Issuer | Market Value of Holdings | Percent |
|---|--------------------------|---------|
| ADOBE INC | 284,866.18 | 0.12 |
| ALLIANCE DATA SYSTEMS CORP | 247,847.64 | 0.10 |
| AMAZON.COM INC | 1,224,010.75 | 0.49 |
| AMERICAN HONDA FINANCE | 2,593,684.40 | 1.05 |
| APPLE INC | 1,423,696.74 | 0.58 |
| BANK OF MONTREAL | 3,961,838.15 | 1.60 |
| CALIFORNIA ST | 3,500,344.00 | 1.42 |
| CARMAX AUTO OWNER TRUST | 843,687.50 | 0.34 |
| COMMUNITY BANK NEVADA | 247,766.05 | 0.10 |
| COMMUNITY BANK PASADENA | 246,129.70 | 0.10 |
| COMMUNITY FINL SVCS BANK | 246,267.39 | 0.10 |
| DNB ASA | 1,822,077.86 | 0.74 |
| FANNIE MAE | 39,933,827.96 | 16.15 |
| FEDERAL HOME LOAN BANKS | 17,736,685.96 | 7.17 |
| FIRST SENTRY BANK INC | 247,600.43 | 0.10 |
| FREDDIE MAC | 14,005,732.21 | 5.66 |
| GOLDMAN SACHS GROUP INC | 247,740.82 | 0.10 |
| HONDA AUTO RECEIVABLES | 2,994,243.61 | 1.21 |
| INTER-AMERICAN DEVELOPMENT BANK | 2,052,640.20 | 0.83 |
| INTERNATIONAL FINANCE CORPORATION | 3,841,780.69 | 1.55 |
| JP MORGAN CHASE & CO | 1,265,583.75 | 0.51 |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 2,275,560.78 | 0.92 |
| PACCAR FINANCIAL CORP | 1,898,202.60 | 0.77 |
| PFIZER INC | 3,701,590.53 | 1.50 |
| SAN DIEGO CA CMNTY CLG DIST | 731,535.00 | 0.30 |
| SOCIETE GENERALE | 2,359,562.45 | 0.95 |
| SUMITOMO MITSUI FINANCIAL GROUP INC | 2,271,287.25 | 0.92 |
| SWEDBANK AB | 4,521,394.08 | 1.83 |
| TEXAS INSTRUMENTS INC | 1,878,705.45 | 0.76 |
| THE BANK OF NEW YORK MELLON CORPORATION | 7,054,402.90 | 2.85 |
| TOYOTA MOTOR CORP | 4,850,160.70 | 1.96 |
| UNITED STATES TREASURY | 103,282,820.76 | 41.76 |

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| <u>Issuer</u> | <u>Market Value of Holdings</u> | <u>Percent</u> |
|----------------------|-------------------------------------|----------------|
| US BANCORP | 4,805,138.80 | 1.94 |
| WAL-MART STORES INC | 4,751,248.80 | 1.92 |
| WESTPAC BANKING CORP | 3,957,157.40 | 1.60 |
| Total | \$247,306,819.49 | 100.00% |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description | Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|----------------------------------|-----------------------------------|--------------|--------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|---------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | | |
| US TREASURY NOTES | DTD 01/31/2017 1.875% 01/31/2022 | 912828V72 | 4,550,000.00 | AA+ | Aaa | 07/06/17 | 07/11/17 | 4,545,201.17 | 1.90 | 35,625.00 | 4,548,331.22 | 4,672,281.25 |
| US TREASURY NOTES | DTD 03/02/2015 1.750% 02/28/2022 | 912828J43 | 3,170,000.00 | AA+ | Aaa | 03/15/17 | 03/17/17 | 3,111,553.13 | 2.14 | 18,541.92 | 3,150,388.47 | 3,252,717.35 |
| US TREASURY NOTES | DTD 03/31/2017 1.875% 03/31/2022 | 912828W89 | 1,590,000.00 | AA+ | Aaa | 08/01/18 | 08/03/18 | 1,537,828.13 | 2.82 | 7,493.85 | 1,565,085.59 | 1,637,203.13 |
| US TREASURY NOTES | DTD 03/31/2017 1.875% 03/31/2022 | 912828W89 | 3,550,000.00 | AA+ | Aaa | 09/04/18 | 09/06/18 | 3,445,302.73 | 2.75 | 16,731.56 | 3,498,696.73 | 3,655,390.62 |
| US TREASURY NOTES | DTD 07/31/2017 1.875% 07/31/2022 | 9128282P4 | 4,020,000.00 | AA+ | Aaa | 04/02/18 | 04/05/18 | 3,915,731.25 | 2.51 | 31,475.27 | 3,969,781.84 | 4,163,212.50 |
| US TREASURY NOTES | DTD 07/31/2015 2.000% 07/31/2022 | 912828XQ8 | 5,300,000.00 | AA+ | Aaa | 08/30/17 | 08/31/17 | 5,367,078.13 | 1.73 | 44,263.74 | 5,328,400.77 | 5,502,062.50 |
| US TREASURY N/B NOTES | DTD 08/31/2015 1.875% 08/31/2022 | 912828L24 | 1,810,000.00 | AA+ | Aaa | 09/28/17 | 09/29/17 | 1,806,252.73 | 1.92 | 11,343.24 | 1,808,350.53 | 1,876,743.75 |
| US TREASURY NOTES | DTD 09/30/2015 1.750% 09/30/2022 | 912828L57 | 4,680,000.00 | AA+ | Aaa | 06/04/18 | 06/06/18 | 4,488,960.94 | 2.76 | 20,586.89 | 4,580,543.39 | 4,845,993.98 |
| US TREASURY N/B NOTES | DTD 11/02/2015 1.875% 10/31/2022 | 912828M49 | 910,000.00 | AA+ | Aaa | 12/12/18 | 12/13/18 | 879,785.16 | 2.78 | 2,874.66 | 891,845.53 | 946,115.63 |
| US TREASURY N/B NOTES | DTD 10/31/2017 2.000% 10/31/2022 | 9128283C2 | 4,975,000.00 | AA+ | Aaa | 05/02/18 | 05/04/18 | 4,809,037.11 | 2.80 | 16,763.59 | 4,888,832.80 | 5,187,214.60 |
| US TREASURY NOTES | DTD 02/01/2016 1.750% 01/31/2023 | 912828P38 | 4,955,000.00 | AA+ | Aaa | 10/02/18 | 10/04/18 | 4,718,476.17 | 2.93 | 36,209.62 | 4,813,684.50 | 5,155,522.90 |
| US TREASURY NOTES | DTD 02/29/2016 1.500% 02/28/2023 | 912828P79 | 2,480,000.00 | AA+ | Aaa | 07/02/18 | 07/05/18 | 2,346,312.50 | 2.74 | 12,433.70 | 2,403,517.22 | 2,567,575.00 |
| US TREASURY NOTES | DTD 03/31/2016 1.500% 03/31/2023 | 912828Q29 | 4,000,000.00 | AA+ | Aaa | 02/08/19 | 02/12/19 | 3,852,656.25 | 2.44 | 15,081.97 | 3,901,998.82 | 4,145,624.80 |
| US TREASURY N/B NOTES | DTD 05/31/2018 2.750% 05/31/2023 | 9128284S6 | 4,730,000.00 | AA+ | Aaa | 12/02/19 | 12/04/19 | 4,902,940.63 | 1.67 | 11,017.28 | 4,874,433.93 | 5,083,271.88 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|-----------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023 | 912828592 | 4,460,000.00 | AA+ | Aaa | 04/02/19 | 04/04/19 | 4,271,146.88 | 2.28 | 23,280.22 | 4,325,446.64 | 4,606,343.75 |
| US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023 | 9128285D8 | 2,740,000.00 | AA+ | Aaa | 05/01/19 | 05/03/19 | 2,812,032.03 | 2.25 | 19,801.37 | 2,793,029.17 | 2,978,037.50 |
| US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023 | 912828WE6 | 5,950,000.00 | AA+ | Aaa | 03/06/19 | 03/08/19 | 6,010,197.27 | 2.52 | 20,897.76 | 5,993,294.24 | 6,461,328.13 |
| US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023 | 912828U57 | 5,625,000.00 | AA+ | Aaa | 01/07/19 | 01/09/19 | 5,524,365.23 | 2.52 | 10,124.23 | 5,554,735.97 | 5,994,140.63 |
| US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023 | 9128285U0 | 270,000.00 | AA+ | Aaa | 01/30/19 | 01/31/19 | 270,801.56 | 2.56 | 19.26 | 270,570.69 | 292,823.42 |
| US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024 | 912828X70 | 1,400,000.00 | AA+ | Aaa | 06/03/19 | 06/05/19 | 1,406,343.75 | 1.90 | 4,717.39 | 1,404,955.28 | 1,494,937.50 |
| US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024 | 912828XX3 | 1,665,000.00 | AA+ | Aaa | 07/01/19 | 07/03/19 | 1,682,170.31 | 1.78 | 90.49 | 1,678,743.78 | 1,782,070.31 |
| US TREASURY N/B DTD 07/31/2017 2.125% 07/31/2024 | 9128282N9 | 4,700,000.00 | AA+ | Aaa | 08/01/19 | 08/02/19 | 4,765,359.38 | 1.83 | 41,706.04 | 4,753,397.72 | 5,060,578.36 |
| US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024 | 9128282U3 | 4,520,000.00 | AA+ | Aaa | 09/03/19 | 09/03/19 | 4,622,759.38 | 1.40 | 28,326.77 | 4,605,745.49 | 4,826,512.50 |
| US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024 | 9128282Y5 | 4,035,000.00 | AA+ | Aaa | 10/01/19 | 10/03/19 | 4,155,577.15 | 1.50 | 21,553.07 | 4,137,596.35 | 4,355,278.13 |
| US TREASURY N/B DTD 10/31/2017 2.250% 10/31/2024 | 9128283D0 | 3,865,000.00 | AA+ | Aaa | 11/01/19 | 11/05/19 | 3,991,367.38 | 1.57 | 14,651.29 | 3,974,791.20 | 4,197,752.54 |
| US TREASURY N/B DTD 11/30/2017 2.125% 11/30/2024 | 9128283J7 | 3,625,000.00 | AA+ | Aaa | 01/03/20 | 01/07/20 | 3,708,969.73 | 1.63 | 6,524.50 | 3,700,708.87 | 3,922,363.10 |
| US TREASURY N/B DTD 02/17/2015 2.000% 02/15/2025 | 912828J27 | 4,280,000.00 | AA+ | Aaa | 03/02/20 | 03/04/20 | 4,517,239.06 | 0.85 | 32,217.58 | 4,501,632.95 | 4,619,725.00 |
| Security Type Sub-Total | | 97,855,000.00 | | | | | 97,465,445.14 | 2.13 | 504,352.26 | 97,918,539.69 | 103,282,820.76 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|--------------|---------------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|---------------------|
| Supra-National Agency Bond / Note | | | | | | | | | | | |
| INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021 | 45950KCM0 | 1,790,000.00 | AAA | Aaa | 01/18/18 | 01/25/18 | 1,784,737.40 | 2.35 | 17,452.50 | 1,789,001.26 | 1,809,888.69 |
| INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021 | 45950VLO7 | 2,000,000.00 | AAA | Aaa | 03/09/18 | 03/16/18 | 1,998,500.00 | 2.66 | 16,395.56 | 1,999,654.27 | 2,031,892.00 |
| INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021 | 4581X0DB1 | 2,015,000.00 | AAA | Aaa | 04/12/18 | 04/19/18 | 2,010,567.00 | 2.70 | 10,578.75 | 2,013,818.95 | 2,052,640.20 |
| Security Type Sub-Total | | 5,805,000.00 | | | | | 5,793,804.40 | 2.58 | 44,426.81 | 5,802,474.48 | 5,894,420.89 |
| Municipal Bond / Note | | | | | | | | | | | |
| CA ST TXBL GO BONDS DTD 10/26/2017 2.500% 10/01/2022 | 13063DDF2 | 2,000,000.00 | AA- | Aa2 | 10/18/17 | 10/26/17 | 2,027,860.00 | 2.20 | 12,500.00 | 2,012,715.67 | 2,093,300.00 |
| SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023 | 797272QN4 | 700,000.00 | AAA | Aaa | 09/18/19 | 10/16/19 | 700,000.00 | 2.00 | 5,821.67 | 700,000.00 | 731,535.00 |
| CA ST TXBL GO BONDS DTD 10/24/2019 2.400% 10/01/2023 | 13063DRJ9 | 1,325,000.00 | AA- | Aa2 | 10/16/19 | 10/24/19 | 1,351,513.25 | 1.87 | 7,950.00 | 1,346,885.42 | 1,407,044.00 |
| Security Type Sub-Total | | 4,025,000.00 | | | | | 4,079,373.25 | 2.06 | 26,271.67 | 4,059,601.09 | 4,231,879.00 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021 | 3135G0N82 | 1,285,000.00 | AA+ | Aaa | 09/22/16 | 09/23/16 | 1,280,284.05 | 1.33 | 5,978.82 | 1,283,913.93 | 1,300,390.45 |
| FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022 | 3135G0S38 | 920,000.00 | AA+ | Aaa | 01/25/17 | 01/26/17 | 915,970.40 | 2.09 | 8,995.56 | 918,765.45 | 944,742.48 |
| FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022 | 3135G0S38 | 3,360,000.00 | AA+ | Aaa | 02/03/17 | 02/09/17 | 3,363,595.20 | 1.98 | 32,853.33 | 3,361,110.08 | 3,450,363.84 |
| FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022 | 3135G0U92 | 1,485,000.00 | AA+ | Aaa | 01/09/19 | 01/11/19 | 1,483,930.80 | 2.65 | 18,407.81 | 1,484,454.67 | 1,539,526.23 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022 | 3135G0T45 | 7,350,000.00 | AA+ | Aaa | 06/27/17 | 06/29/17 | 7,348,897.50 | 1.88 | 32,921.88 | 7,349,592.82 | 7,562,848.65 |
| FEDERAL HOME LOAN BANK DTD 06/01/2012 2.125% 06/10/2022 | 313379Q69 | 4,465,000.00 | AA+ | Aaa | 07/11/19 | 07/12/19 | 4,492,950.90 | 1.90 | 5,534.74 | 4,483,625.18 | 4,628,262.73 |
| FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023 | 3130AJ7E3 | 3,200,000.00 | AA+ | Aaa | 02/20/20 | 02/21/20 | 3,194,112.00 | 1.44 | 15,888.89 | 3,194,818.34 | 3,292,883.20 |
| FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023 | 3137EAER6 | 3,250,000.00 | AA+ | Aaa | 06/02/20 | 06/03/20 | 3,256,207.50 | 0.31 | 1,828.13 | 3,256,044.45 | 3,258,206.25 |
| FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023 | 3135G04Q3 | 3,695,000.00 | AA+ | Aaa | 05/20/20 | 05/22/20 | 3,683,878.05 | 0.35 | 1,000.73 | 3,684,284.33 | 3,691,194.15 |
| FEDERAL HOME LOAN BANKS NOTES DTD 05/09/2013 2.125% 06/09/2023 | 3133834G3 | 4,450,000.00 | AA+ | Aaa | 07/11/19 | 07/12/19 | 4,488,092.00 | 1.90 | 5,778.82 | 4,478,622.35 | 4,689,352.15 |
| FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 3,345,000.00 | AA+ | Aaa | 06/24/20 | 06/26/20 | 3,335,232.60 | 0.35 | 116.15 | 3,335,277.20 | 3,341,444.27 |
| FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023 | 3135G0U43 | 3,935,000.00 | AA+ | Aaa | 11/29/18 | 11/30/18 | 3,918,158.20 | 2.97 | 34,253.63 | 3,923,740.00 | 4,257,717.22 |
| FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023 | 3130A0F70 | 2,025,000.00 | AA+ | Aaa | 01/30/19 | 01/31/19 | 2,084,684.63 | 2.72 | 4,366.41 | 2,067,271.00 | 2,235,079.58 |
| FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024 | 3135G0V34 | 1,575,000.00 | AA+ | Aaa | 02/07/19 | 02/08/19 | 1,569,141.00 | 2.58 | 15,968.75 | 1,570,776.89 | 1,696,093.88 |
| FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024 | 3130AFW94 | 455,000.00 | AA+ | Aaa | 02/14/19 | 02/15/19 | 453,389.30 | 2.58 | 4,360.42 | 453,832.60 | 490,197.44 |
| FANNIE MAE NOTES DTD 01/10/2020 1.625% 01/07/2025 | 3135G0X24 | 4,335,000.00 | AA+ | Aaa | 03/04/20 | 03/05/20 | 4,496,001.90 | 0.84 | 33,460.78 | 4,485,262.37 | 4,564,915.40 |
| FREDDIE MAC NOTES DTD 02/14/2020 1.500% 02/12/2025 | 3137EAEP0 | 4,655,000.00 | AA+ | Aaa | 02/13/20 | 02/14/20 | 4,651,415.65 | 1.52 | 26,572.29 | 4,651,686.69 | 4,880,590.61 |
| FEDERAL HOME LOAN BANK NOTES DTD 04/16/2020 0.500% 04/14/2025 | 3130AJHU6 | 2,395,000.00 | AA+ | Aaa | 04/15/20 | 04/16/20 | 2,383,120.80 | 0.60 | 2,494.79 | 2,383,615.77 | 2,400,910.86 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 3,195,000.00 | AA+ | Aaa | 04/22/20 | 04/24/20 | 3,188,418.30 | 0.67 | 3,716.41 | 3,188,663.67 | 3,221,895.51 |
| FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 3,955,000.00 | AA+ | Aaa | 06/03/20 | 06/05/20 | 3,975,249.60 | 0.52 | 4,600.43 | 3,974,954.15 | 3,988,293.19 |
| FREDDIE MAC NOTES (CALLABLE) DTD 04/28/2020 1.100% 04/28/2025 | 3134GVNJ3 | 2,520,000.00 | AA+ | Aaa | 04/28/20 | 04/28/20 | 2,523,150.00 | 1.07 | 4,851.00 | 2,522,048.36 | 2,525,491.08 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 3,710,000.00 | AA+ | Aaa | 06/17/20 | 06/19/20 | 3,702,320.30 | 0.54 | 618.33 | 3,702,370.82 | 3,715,846.96 |

| | | | | | | | | | | | |
|--------------------------------|--|----------------------|--|--|--|--|----------------------|-------------|-------------------|----------------------|----------------------|
| Security Type Sub-Total | | 69,560,000.00 | | | | | 69,788,200.68 | 1.41 | 264,568.10 | 69,754,731.12 | 71,676,246.13 |
|--------------------------------|--|----------------------|--|--|--|--|----------------------|-------------|-------------------|----------------------|----------------------|

| | | | | | | | | | | | |
|--|-----------|--------------|-----|----|----------|----------|--------------|------|-----------|--------------|--------------|
| Corporate Note | | | | | | | | | | | |
| JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021 | 46625HQJ2 | 1,250,000.00 | A- | A2 | 09/15/16 | 09/20/16 | 1,272,500.00 | 2.12 | 10,625.00 | 1,253,032.92 | 1,265,583.75 |
| BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021 | 06406FAA1 | 2,150,000.00 | A | A1 | 09/05/17 | 09/07/17 | 2,187,195.00 | 2.00 | 11,347.22 | 2,157,439.00 | 2,182,297.30 |
| BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021 | 06406FAA1 | 4,800,000.00 | A | A1 | 09/15/16 | 09/20/16 | 4,926,624.00 | 1.89 | 25,333.34 | 4,819,879.27 | 4,872,105.60 |
| AMERICAN HONDA FINANCE DTD 07/12/2016 1.650% 07/12/2021 | 02665WBF7 | 2,565,000.00 | A- | A3 | 08/02/17 | 08/03/17 | 2,527,089.30 | 2.04 | 19,868.06 | 2,555,094.22 | 2,593,684.40 |
| ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023 | 00724PAA7 | 275,000.00 | A | A2 | 01/22/20 | 02/03/20 | 274,623.25 | 1.75 | 1,921.94 | 274,674.56 | 284,866.18 |
| AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023 | 023135AW6 | 1,165,000.00 | AA- | A2 | 04/11/19 | 04/15/19 | 1,153,781.05 | 2.66 | 10,019.00 | 1,157,308.37 | 1,224,010.75 |
| PACCAR FINANCIAL CORP CORPORATE NOTES DTD 04/07/2020 2.650% 04/06/2023 | 69371RO74 | 1,800,000.00 | A+ | A1 | 05/01/20 | 05/05/20 | 1,874,484.00 | 1.20 | 11,130.00 | 1,870,501.27 | 1,898,202.60 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|--------------|----------------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|----------------------|
| Corporate Note | | | | | | | | | | | |
| APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023 | 037833DV9 | 1,410,000.00 | AA+ | Aa1 | 05/04/20 | 05/11/20 | 1,406,164.80 | 0.84 | 1,468.75 | 1,406,343.43 | 1,423,696.74 |
| US BANK NA CINCINNATI CORP NOTES DTD 02/04/2019 3.375% 02/05/2024 | 91159HHV5 | 4,400,000.00 | A+ | A1 | 07/18/19 | 07/22/19 | 4,607,504.00 | 2.27 | 60,225.00 | 4,564,352.17 | 4,805,138.80 |
| PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024 | 717081ES8 | 1,550,000.00 | AA- | A1 | 06/03/19 | 06/05/19 | 1,589,416.50 | 2.38 | 13,463.47 | 1,580,561.91 | 1,675,661.60 |
| PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024 | 717081ES8 | 1,874,000.00 | AA- | A1 | 04/02/19 | 04/04/19 | 1,896,675.40 | 2.69 | 16,277.77 | 1,890,978.32 | 2,025,928.93 |
| WALMART INC CORPORATE NOTES DTD 04/23/2019 2.850% 07/08/2024 | 931142EL3 | 4,380,000.00 | AA | Aa2 | 07/10/19 | 07/12/19 | 4,511,925.60 | 2.21 | 59,987.75 | 4,477,815.19 | 4,751,248.80 |
| TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025 | 89236TGT6 | 775,000.00 | A+ | A1 | 05/20/20 | 05/26/20 | 782,571.75 | 1.58 | 5,347.50 | 782,413.64 | 800,513.78 |
| TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025 | 89236TGT6 | 1,060,000.00 | A+ | A1 | 05/20/20 | 05/26/20 | 1,070,356.20 | 1.58 | 7,314.00 | 1,070,139.95 | 1,094,896.26 |
| TEXAS INSTRUMENTS INC CORP NOTES DTD 03/12/2020 1.375% 03/12/2025 | 882508BH6 | 1,830,000.00 | A+ | A1 | 05/01/20 | 05/05/20 | 1,851,191.40 | 1.13 | 7,618.65 | 1,850,509.74 | 1,878,705.45 |
| Security Type Sub-Total | | 31,284,000.00 | | | | | 31,932,102.25 | 1.98 | 261,947.45 | 31,711,043.96 | 32,776,540.94 |
| Certificate of Deposit - FDIC Insured | | | | | | | | | | | |
| GOLDMAN SACHS GROUP INC CERT DEP DTD 05/25/2016 1.450% 05/25/2021 | 38148PEV5 | 245,000.00 | NR | NR | 05/25/16 | 05/25/16 | 245,000.00 | 1.45 | 360.12 | 245,000.00 | 247,740.82 |
| Security Type Sub-Total | | 245,000.00 | | | | | 245,000.00 | 1.45 | 360.12 | 245,000.00 | 247,740.82 |
| Certificate of Deposit | | | | | | | | | | | |
| WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020 | 96121T4A3 | 3,950,000.00 | A-1+ | P-1 | 08/03/17 | 08/07/17 | 3,950,000.00 | 2.05 | 32,390.00 | 3,950,000.00 | 3,957,157.40 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|--------------|----------------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|----------------------|
| Certificate of Deposit | | | | | | | | | | | |
| BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020 | 06370REU9 | 3,950,000.00 | A-1 | P-1 | 08/01/18 | 08/03/18 | 3,950,000.00 | 3.19 | 115,854.60 | 3,950,000.00 | 3,961,838.15 |
| SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020 | 86565BPC9 | 2,250,000.00 | A-1 | P-1 | 10/16/18 | 10/18/18 | 2,246,940.00 | 3.45 | 16,102.50 | 2,249,550.86 | 2,271,287.25 |
| SWEDBANK (NEW YORK) CERT DEPOS DTD 05/18/2020 2.270% 11/16/2020 | 87019U6D6 | 4,490,000.00 | A-1 | P-1 | 11/16/17 | 11/17/17 | 4,490,000.00 | 2.27 | 12,457.26 | 4,490,000.00 | 4,521,394.08 |
| COMMUNITY BANK PASADENA CERT DEP DTD 05/23/2016 1.300% 11/23/2020 | 203507AT5 | 245,000.00 | NR | NR | 05/23/16 | 05/23/16 | 245,000.00 | 1.30 | 69.81 | 245,000.00 | 246,129.70 |
| COMMUNITY FINL SVCS BANK CERT DEPOSIT DTD 06/06/2016 1.350% 12/04/2020 | 20364ABL8 | 245,000.00 | NR | NR | 06/06/16 | 06/06/16 | 245,000.00 | 1.35 | 226.54 | 245,000.00 | 246,267.39 |
| MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021 | 55379WZT6 | 2,235,000.00 | A-1 | P-1 | 02/27/19 | 02/28/19 | 2,235,000.00 | 2.94 | 23,232.83 | 2,235,000.00 | 2,275,560.78 |
| FIRST SENTRY BANK INC CERT DEP DTD 05/20/2016 1.400% 05/20/2021 | 33640RCH8 | 245,000.00 | NR | NR | 05/20/16 | 05/20/16 | 245,000.00 | 1.40 | 103.37 | 245,000.00 | 247,600.43 |
| COMENITY CAPITAL BANK CERT DEPOSIT DTD 05/23/2016 1.500% 05/24/2021 | 20033AQH2 | 245,000.00 | NR | NR | 05/23/16 | 05/23/16 | 245,000.00 | 1.50 | 80.55 | 245,000.00 | 247,847.64 |
| COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021 | 20356YBJ1 | 245,000.00 | NR | NR | 05/27/16 | 05/27/16 | 245,000.00 | 1.45 | 38.93 | 245,000.00 | 247,766.05 |
| SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022 | 83369XDL9 | 2,345,000.00 | A | A1 | 02/14/20 | 02/19/20 | 2,345,000.00 | 1.80 | 15,477.00 | 2,345,000.00 | 2,359,562.45 |
| DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022 | 23341VZT1 | 1,755,000.00 | AA- | Aa2 | 12/05/19 | 12/06/19 | 1,755,000.00 | 2.03 | 2,884.05 | 1,755,000.00 | 1,822,077.86 |
| Security Type Sub-Total | | 22,200,000.00 | | | | | 22,196,940.00 | 2.47 | 218,917.44 | 22,199,550.86 | 22,404,489.18 |
| Asset-Backed Security | | | | | | | | | | | |
| HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023 | 43815NAC8 | 1,670,000.00 | AAA | Aaa | 08/20/19 | 08/27/19 | 1,669,986.14 | 1.78 | 1,321.16 | 1,669,989.10 | 1,704,812.15 |



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|--------------|-------------------------|-----------------------|-----------------------|-------------------|--------------------|-------------------------|--------------------|-------------------------|-------------------------|-------------------------|
| Asset-Backed Security | | | | | | | | | | | |
| TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023 | 89238UAD2 | 1,175,000.00 | AAA | Aaa | 08/06/19 | 08/14/19 | 1,174,990.37 | 1.91 | 997.44 | 1,174,992.45 | 1,199,916.35 |
| HAROT 2020-1 A3 DTD 02/26/2020 1.610% 04/22/2024 | 43813RAC1 | 1,260,000.00 | NR | Aaa | 02/19/20 | 02/26/20 | 1,259,753.04 | 1.61 | 563.50 | 1,259,773.55 | 1,289,431.46 |
| TAOT 2020-A A3 DTD 02/12/2020 1.660% 05/15/2024 | 89232HAC9 | 1,715,000.00 | AAA | Aaa | 02/04/20 | 02/12/20 | 1,714,876.18 | 1.66 | 1,265.29 | 1,714,887.33 | 1,754,834.31 |
| CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024 | 14315XAC2 | 820,000.00 | AAA | NR | 01/14/20 | 01/22/20 | 819,839.12 | 1.89 | 688.80 | 819,853.59 | 843,687.50 |
| Security Type Sub-Total | | 6,640,000.00 | | | | | 6,639,444.85 | 1.76 | 4,836.19 | 6,639,496.02 | 6,792,681.77 |
| Managed Account Sub-Total | | 237,614,000.00 | | | | | 238,140,310.57 | 1.93 | 1,325,680.04 | 238,330,437.22 | 247,306,819.49 |
| Securities Sub-Total | | \$237,614,000.00 | | | | | \$238,140,310.57 | 1.93% | \$1,325,680.04 | \$238,330,437.22 | \$247,306,819.49 |
| Accrued Interest | | | | | | | | | | | \$1,325,680.04 |
| Total Investments | | | | | | | | | | | \$248,632,499.53 |



Managed Account Fair Market Value & Analytics

For the Month Ending June 30, 2020

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|---|-----------|--------------|----------|-------------------|-----------------|-----------------|-----------------------|--------------------------|-----------------------|---------------|
| U.S. Treasury Bond / Note | | | | | | | | | | |
| US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022 | 912828V72 | 4,550,000.00 | MORGAN_S | | 102.69 | 4,672,281.25 | 127,080.08 | 123,950.03 | 1.56 | 0.18 |
| US TREASURY NOTES DTD 03/02/2015 1.750% 02/28/2022 | 912828J43 | 3,170,000.00 | CITIGRP | | 102.61 | 3,252,717.35 | 141,164.22 | 102,328.88 | 1.64 | 0.18 |
| US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022 | 912828W89 | 1,590,000.00 | MORGAN_S | | 102.97 | 1,637,203.13 | 99,375.00 | 72,117.54 | 1.72 | 0.18 |
| US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022 | 912828W89 | 3,550,000.00 | BNP_PARI | | 102.97 | 3,655,390.62 | 210,087.89 | 156,693.89 | 1.72 | 0.18 |
| US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022 | 9128282P4 | 4,020,000.00 | MORGAN_S | | 103.56 | 4,163,212.50 | 247,481.25 | 193,430.66 | 2.04 | 0.16 |
| US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022 | 912828XQ8 | 5,300,000.00 | MORGAN_S | | 103.81 | 5,502,062.50 | 134,984.37 | 173,661.73 | 2.04 | 0.17 |
| US TREASURY N/B NOTES DTD 08/31/2015 1.875% 08/31/2022 | 912828L24 | 1,810,000.00 | CITIGRP | | 103.69 | 1,876,743.75 | 70,491.02 | 68,393.22 | 2.12 | 0.17 |
| US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022 | 912828L57 | 4,680,000.00 | RBS | | 103.55 | 4,845,993.98 | 357,033.04 | 265,450.59 | 2.21 | 0.17 |
| US TREASURY N/B NOTES DTD 11/02/2015 1.875% 10/31/2022 | 912828M49 | 910,000.00 | BNP_PARI | | 103.97 | 946,115.63 | 66,330.47 | 54,270.10 | 2.29 | 0.17 |
| US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022 | 9128283C2 | 4,975,000.00 | MERRILL | | 104.27 | 5,187,214.60 | 378,177.49 | 298,381.80 | 2.29 | 0.17 |
| US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023 | 912828P38 | 4,955,000.00 | TD | | 104.05 | 5,155,522.90 | 437,046.73 | 341,838.40 | 2.52 | 0.18 |
| US TREASURY NOTES DTD 02/29/2016 1.500% 02/28/2023 | 912828P79 | 2,480,000.00 | BNP_PARI | | 103.53 | 2,567,575.00 | 221,262.50 | 164,057.78 | 2.61 | 0.17 |
| US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023 | 912828Q29 | 4,000,000.00 | TD | | 103.64 | 4,145,624.80 | 292,968.55 | 243,625.98 | 2.70 | 0.17 |
| US TREASURY N/B NOTES DTD 05/31/2018 2.750% 05/31/2023 | 9128284S6 | 4,730,000.00 | JPM_CHAS | | 107.47 | 5,083,271.88 | 180,331.25 | 208,837.95 | 2.82 | 0.18 |
| US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023 | 912828S92 | 4,460,000.00 | NOMURA | | 103.28 | 4,606,343.75 | 335,196.87 | 280,897.11 | 3.02 | 0.18 |
| US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023 | 9128285D8 | 2,740,000.00 | MERRILL | | 108.69 | 2,978,037.50 | 166,005.47 | 185,008.33 | 3.11 | 0.19 |
| US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023 | 912828WE6 | 5,950,000.00 | TD | | 108.59 | 6,461,328.13 | 451,130.86 | 468,033.89 | 3.24 | 0.19 |



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|---|--------------|----------------------|---------------|-----------------------|---------------------|-----------------------|---------------------------|------------------------------|---------------------------|-------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | |
| US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023 | 912828U57 | 5,625,000.00 | BNP_PARI | | 106.56 | 5,994,140.63 | 469,775.40 | 439,404.66 | 3.31 | 0.20 |
| US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023 | 9128285U0 | 270,000.00 | MERRILL | | 108.45 | 292,823.42 | 22,021.86 | 22,252.73 | 3.37 | 0.20 |
| US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024 | 912828X70 | 1,400,000.00 | MORGAN_S | | 106.78 | 1,494,937.50 | 88,593.75 | 89,982.22 | 3.70 | 0.22 |
| US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024 | 912828XX3 | 1,665,000.00 | RBC | | 107.03 | 1,782,070.31 | 99,900.00 | 103,326.53 | 3.87 | 0.23 |
| US TREASURY N/B DTD 07/31/2017 2.125% 07/31/2024 | 9128282N9 | 4,700,000.00 | RBS | | 107.67 | 5,060,578.36 | 295,218.98 | 307,180.64 | 3.91 | 0.24 |
| US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024 | 9128282U3 | 4,520,000.00 | MERRILL | | 106.78 | 4,826,512.50 | 203,753.12 | 220,767.01 | 4.01 | 0.24 |
| US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024 | 9128282Y5 | 4,035,000.00 | HSBC | | 107.94 | 4,355,278.13 | 199,700.98 | 217,681.78 | 4.08 | 0.25 |
| US TREASURY N/B DTD 10/31/2017 2.250% 10/31/2024 | 9128283D0 | 3,865,000.00 | MORGAN_S | | 108.61 | 4,197,752.54 | 206,385.16 | 222,961.34 | 4.15 | 0.25 |
| US TREASURY N/B DTD 11/30/2017 2.125% 11/30/2024 | 9128283J7 | 3,625,000.00 | RBS | | 108.20 | 3,922,363.10 | 213,393.37 | 221,654.23 | 4.24 | 0.26 |
| US TREASURY N/B DTD 02/17/2015 2.000% 02/15/2025 | 912828J27 | 4,280,000.00 | MERRILL | | 107.94 | 4,619,725.00 | 102,485.94 | 118,092.05 | 4.42 | 0.27 |
| Security Type Sub-Total | | 97,855,000.00 | | | | 103,282,820.76 | 5,817,375.62 | 5,364,281.07 | 2.95 | 0.20 |
| Supra-National Agency Bond / Note | | | | | | | | | | |
| INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021 | 45950KCM0 | 1,790,000.00 | JPM_CHAS | | 101.11 | 1,809,888.69 | 25,151.29 | 20,887.43 | 0.56 | 0.30 |
| INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021 | 45950VLQ7 | 2,000,000.00 | HSBC | | 101.59 | 2,031,892.00 | 33,392.00 | 32,237.73 | 0.69 | 0.32 |
| INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021 | 4581X0DB1 | 2,015,000.00 | CITIGRP | | 101.87 | 2,052,640.20 | 42,073.20 | 38,821.25 | 0.80 | 0.29 |
| Security Type Sub-Total | | 5,805,000.00 | | | | 5,894,420.89 | 100,616.49 | 91,946.41 | 0.69 | 0.30 |



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|---|-----------|---------------------|----------|-------------------|-----------------|---------------------|-----------------------|--------------------------|-----------------------|---------------|
| Municipal Bond / Note | | | | | | | | | | |
| CA ST TXBL GO BONDS DTD 10/26/2017 2.500% 10/01/2022 | 13063DDF2 | 2,000,000.00 | JPM_CHAS | | 104.67 | 2,093,300.00 | 65,440.00 | 80,584.33 | 2.19 | 0.42 |
| SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023 | 797272QN4 | 700,000.00 | RBC | | 104.51 | 731,535.00 | 31,535.00 | 31,535.00 | 2.99 | 0.52 |
| CA ST TXBL GO BONDS DTD 10/24/2019 2.400% 10/01/2023 | 13063DRJ9 | 1,325,000.00 | MORGAN_S | | 106.19 | 1,407,044.00 | 55,530.75 | 60,158.58 | 3.14 | 0.48 |
| Security Type Sub-Total | | 4,025,000.00 | | | | 4,231,879.00 | 152,505.75 | 172,277.91 | 2.64 | 0.46 |
| Federal Agency Bond / Note | | | | | | | | | | |
| FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021 | 3135G0N82 | 1,285,000.00 | BARCLAYS | | 101.20 | 1,300,390.45 | 20,106.40 | 16,476.52 | 1.12 | 0.19 |
| FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022 | 3135G0S38 | 920,000.00 | CITIGRP | | 102.69 | 944,742.48 | 28,772.08 | 25,977.03 | 1.48 | 0.22 |
| FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022 | 3135G0S38 | 3,360,000.00 | STIFEL | | 102.69 | 3,450,363.84 | 86,768.64 | 89,253.76 | 1.48 | 0.22 |
| FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022 | 3135G0U92 | 1,485,000.00 | NOMURA | | 103.67 | 1,539,526.23 | 55,595.43 | 55,071.56 | 1.49 | 0.22 |
| FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022 | 3135G0T45 | 7,350,000.00 | TD | | 102.90 | 7,562,848.65 | 213,951.15 | 213,255.83 | 1.74 | 0.23 |
| FEDERAL HOME LOAN BANK DTD 06/01/2012 2.125% 06/10/2022 | 313379Q69 | 4,465,000.00 | CITIGRP | | 103.66 | 4,628,262.73 | 135,311.83 | 144,637.55 | 1.91 | 0.24 |
| FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023 | 3130AJ7E3 | 3,200,000.00 | WELLS_FA | | 102.90 | 3,292,883.20 | 98,771.20 | 98,064.86 | 2.58 | 0.27 |
| FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023 | 3137EAER6 | 3,250,000.00 | WELLS_F | | 100.25 | 3,258,206.25 | 1,998.75 | 2,161.80 | 2.83 | 0.29 |
| FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023 | 3135G04Q3 | 3,695,000.00 | CITIGRP | | 99.90 | 3,691,194.15 | 7,316.10 | 6,909.82 | 2.89 | 0.29 |
| FEDERAL HOME LOAN BANKS NOTES DTD 05/09/2013 2.125% 06/09/2023 | 3133834G3 | 4,450,000.00 | MORGAN_S | | 105.38 | 4,689,352.15 | 201,260.15 | 210,729.80 | 2.87 | 0.29 |
| FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 3,345,000.00 | TD | | 99.89 | 3,341,444.27 | 6,211.67 | 6,167.07 | 2.98 | 0.29 |



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|---|-----------|----------------------|----------|-------------------|-----------------|----------------------|-----------------------|--------------------------|-----------------------|---------------|
| Federal Agency Bond / Note | | | | | | | | | | |
| FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023 | 3135G0U43 | 3,935,000.00 | HSBC | | 108.20 | 4,257,717.22 | 339,559.02 | 333,977.22 | 3.06 | 0.30 |
| FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023 | 3130A0F70 | 2,025,000.00 | BARCLAYS | | 110.37 | 2,235,079.58 | 150,394.95 | 167,808.58 | 3.28 | 0.34 |
| FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024 | 3135G0V34 | 1,575,000.00 | NOMURA | | 107.69 | 1,696,093.88 | 126,952.88 | 125,316.99 | 3.44 | 0.35 |
| FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024 | 3130AFW94 | 455,000.00 | BARCLAYS | | 107.74 | 490,197.44 | 36,808.14 | 36,364.84 | 3.46 | 0.35 |
| FANNIE MAE NOTES DTD 01/10/2020 1.625% 01/07/2025 | 3135G0X24 | 4,335,000.00 | MORGAN_ | | 105.30 | 4,564,915.40 | 68,913.50 | 79,653.03 | 4.35 | 0.44 |
| FREDDIE MAC NOTES DTD 02/14/2020 1.500% 02/12/2025 | 3137EAEP0 | 4,655,000.00 | WELLS_FA | | 104.85 | 4,880,590.61 | 229,174.96 | 228,903.92 | 4.46 | 0.44 |
| FEDERAL HOME LOAN BANK NOTES DTD 04/16/2020 0.500% 04/14/2025 | 3130AJHU6 | 2,395,000.00 | CITIGRP | | 100.25 | 2,400,910.86 | 17,790.06 | 17,295.09 | 4.73 | 0.45 |
| FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 3,195,000.00 | CITIGRP | | 100.84 | 3,221,895.51 | 33,477.21 | 33,231.84 | 4.74 | 0.45 |
| FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 3,955,000.00 | HSBC | | 100.84 | 3,988,293.19 | 13,043.59 | 13,339.04 | 4.74 | 0.45 |
| FREDDIE MAC NOTES (CALLABLE) DTD 04/28/2020 1.100% 04/28/2025 | 3134GVNJ3 | 2,520,000.00 | JPM_CHA | 10/28/20 | 100.22 | 2,525,491.08 | 2,341.08 | 3,442.72 | 0.33 | 1.05 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 3,710,000.00 | NOMURA | | 100.16 | 3,715,846.96 | 13,526.66 | 13,476.14 | 4.91 | 0.47 |
| Security Type Sub-Total | | 69,560,000.00 | | | | 71,676,246.13 | 1,888,045.45 | 1,921,515.01 | 3.04 | 0.35 |

| | | | | | | | | | | |
|--|-----------|--------------|----------|----------|--------|--------------|------------|-----------|------|------|
| Corporate Note | | | | | | | | | | |
| JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021 | 46625HQJ2 | 1,250,000.00 | US BANK | 02/01/21 | 101.25 | 1,265,583.75 | (6,916.25) | 12,550.83 | 0.58 | 0.68 |
| BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021 | 06406FAA1 | 2,150,000.00 | WELLS_FA | 03/15/21 | 101.50 | 2,182,297.30 | (4,897.70) | 24,858.30 | 0.70 | 0.59 |



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description | Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|---|-----------------------------------|--------------|----------------------|---------------|-----------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------------|-------------------|
| Corporate Note | | | | | | | | | | | |
| BANK OF NEW YORK MELLON CORP (CALLABLE) | 02/19/2016 2.500% 04/15/2021 | 06406FAA1 | 4,800,000.00 | WELLSFAR | 03/15/21 | 101.50 | 4,872,105.60 | (54,518.40) | 52,226.33 | 0.70 | 0.59 |
| AMERICAN HONDA FINANCE | 07/12/2016 1.650% 07/12/2021 | 02665WBF7 | 2,565,000.00 | CITIGRP | | 101.12 | 2,593,684.40 | 66,595.10 | 38,590.18 | 1.02 | 0.56 |
| ADOBE INC CORP NOTE | 02/03/2020 1.700% 02/01/2023 | 00724PAA7 | 275,000.00 | MERRILL | | 103.59 | 284,866.18 | 10,242.93 | 10,191.62 | 2.52 | 0.31 |
| AMAZON.COM INC BONDS | 06/06/2018 2.400% 02/22/2023 | 023135AW6 | 1,165,000.00 | DAIWA | | 105.07 | 1,224,010.75 | 70,229.70 | 66,702.38 | 2.56 | 0.47 |
| PACCAR FINANCIAL CORP CORPORATE NOTES | 04/07/2020 2.650% 04/06/2023 | 69371RQ74 | 1,800,000.00 | MITSU | | 105.46 | 1,898,202.60 | 23,718.60 | 27,701.33 | 2.67 | 0.66 |
| APPLE INC CORPORATE NOTES | 05/11/2020 0.750% 05/11/2023 | 037833DV9 | 1,410,000.00 | JPM_CHA | | 100.97 | 1,423,696.74 | 17,531.94 | 17,353.31 | 2.84 | 0.41 |
| US BANK NA CINCINNATI CORP NOTES | 02/04/2019 3.375% 02/05/2024 | 91159HHV5 | 4,400,000.00 | US_BANCO | | 109.21 | 4,805,138.80 | 197,634.80 | 240,786.63 | 3.39 | 0.77 |
| PFIZER INC CORP NOTES | 03/11/2019 2.950% 03/15/2024 | 717081ES8 | 1,550,000.00 | SUNTRUST | | 108.11 | 1,675,661.60 | 86,245.10 | 95,099.69 | 3.52 | 0.73 |
| PFIZER INC CORP NOTES | 03/11/2019 2.950% 03/15/2024 | 717081ES8 | 1,874,000.00 | BNP_PARI | | 108.11 | 2,025,928.93 | 129,253.53 | 134,950.61 | 3.52 | 0.73 |
| WALMART INC CORPORATE NOTES | 04/23/2019 2.850% 07/08/2024 | 931142EL3 | 4,380,000.00 | MKTX | 04/15/23 | 108.48 | 4,751,248.80 | 239,323.20 | 273,433.61 | 2.67 | 0.71 |
| TOYOTA MOTOR CREDIT CORP CORP NOTES | 02/13/2020 1.800% 02/13/2025 | 89236TGT6 | 775,000.00 | CITIGRP | | 103.29 | 800,513.78 | 17,942.03 | 18,100.14 | 4.43 | 1.07 |
| TOYOTA MOTOR CREDIT CORP CORP NOTES | 02/13/2020 1.800% 02/13/2025 | 89236TGT6 | 1,060,000.00 | CITIGRP | | 103.29 | 1,094,896.26 | 24,540.06 | 24,756.31 | 4.43 | 1.07 |
| TEXAS INSTRUMENTS INC CORP NOTES | 03/12/2020 1.375% 03/12/2025 | 882508BH6 | 1,830,000.00 | CITIGRP | | 102.66 | 1,878,705.45 | 27,514.05 | 28,195.71 | 4.55 | 0.80 |
| Security Type Sub-Total | | | 31,284,000.00 | | | | 32,776,540.94 | 844,438.69 | 1,065,496.98 | 2.45 | 0.68 |

Certificate of Deposit - FDIC Insured



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description | Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|--|-----------------------------------|--------------|----------------------|---------------|-----------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------------|-------------------|
| Certificate of Deposit - FDIC Insured | | | | | | | | | | | |
| GOLDMAN SACHS GROUP INC CERT DEP | | 38148PEV5 | 245,000.00 | NEW ACCT | | 101.12 | 247,740.82 | 2,740.82 | 2,740.82 | 0.90 | 0.21 |
| DTD 05/25/2016 1.450% 05/25/2021 | | | | | | | | | | | |
| Security Type Sub-Total | | | 245,000.00 | | | | 247,740.82 | 2,740.82 | 2,740.82 | 0.90 | 0.21 |
| Certificate of Deposit | | | | | | | | | | | |
| WESTPAC BANKING CORP NY CD | | 96121T4A3 | 3,950,000.00 | JPM_CHAS | | 100.18 | 3,957,157.40 | 7,157.40 | 7,157.40 | 0.09 | 0.07 |
| DTD 08/07/2017 2.050% 08/03/2020 | | | | | | | | | | | |
| BANK OF MONTREAL CHICAGO CERT DEPOS | | 06370REU9 | 3,950,000.00 | BMO | | 100.30 | 3,961,838.15 | 11,838.15 | 11,838.15 | 0.09 | -0.04 |
| DTD 08/03/2018 3.190% 08/03/2020 | | | | | | | | | | | |
| SUMITOMO MITSUI BANK NY CERT DEPOS | | 86565BPC9 | 2,250,000.00 | GOLDMAN | | 100.95 | 2,271,287.25 | 24,347.25 | 21,736.39 | 0.30 | 0.14 |
| DTD 10/18/2018 3.390% 10/16/2020 | | | | | | | | | | | |
| SWEDBANK (NEW YORK) CERT DEPOS | | 87019U6D6 | 4,490,000.00 | MERRILL | | 100.70 | 4,521,394.08 | 31,394.08 | 31,394.08 | 0.38 | 2.25 |
| DTD 05/18/2020 2.270% 11/16/2020 | | | | | | | | | | | |
| COMMUNITY BANK PASADENA CERT DEP | | 203507AT5 | 245,000.00 | NEW ACCT | | 100.46 | 246,129.70 | 1,129.70 | 1,129.70 | 0.40 | 0.14 |
| DTD 05/23/2016 1.300% 11/23/2020 | | | | | | | | | | | |
| COMMUNITY FINL SVCS BANK CERT DEPOSIT | | 20364ABL8 | 245,000.00 | NEW ACCT | | 100.52 | 246,267.39 | 1,267.39 | 1,267.39 | 0.43 | 0.14 |
| DTD 06/06/2016 1.350% 12/04/2020 | | | | | | | | | | | |
| MUFG BANK LTD/NY CERT DEPOS | | 55379WZT6 | 2,235,000.00 | MITSU | | 101.81 | 2,275,560.78 | 40,560.78 | 40,560.78 | 0.67 | 0.18 |
| DTD 02/28/2019 2.970% 02/26/2021 | | | | | | | | | | | |
| FIRST SENTRY BANK INC CERT DEP | | 33640RCH8 | 245,000.00 | NEW ACCT | | 101.06 | 247,600.43 | 2,600.43 | 2,600.43 | 0.88 | 0.20 |
| DTD 05/20/2016 1.400% 05/20/2021 | | | | | | | | | | | |
| COMENITY CAPITAL BANK CERT DEPOSIT | | 20033AQH2 | 245,000.00 | NEW ACCT | | 101.16 | 247,847.64 | 2,847.64 | 2,847.64 | 0.89 | 0.21 |
| DTD 05/23/2016 1.500% 05/24/2021 | | | | | | | | | | | |
| COMMUNITY BANK NEVADA CERT DEP | | 20356YBJ1 | 245,000.00 | NEW ACCT | | 101.13 | 247,766.05 | 2,766.05 | 2,766.05 | 0.90 | 0.21 |
| DTD 05/27/2016 1.450% 05/27/2021 | | | | | | | | | | | |
| SOCIETE GENERALE NY CERT DEPOS | | 83369XDL9 | 2,345,000.00 | MERRILL | | 100.62 | 2,359,562.45 | 14,562.45 | 14,562.45 | 1.60 | 1.41 |
| DTD 02/19/2020 1.800% 02/14/2022 | | | | | | | | | | | |
| DNB BANK ASA/NY LT CD | | 23341VZT1 | 1,755,000.00 | GOLDMAN | | 103.82 | 1,822,077.86 | 67,077.86 | 67,077.86 | 2.38 | 0.45 |
| DTD 12/06/2019 2.040% 12/02/2022 | | | | | | | | | | | |
| Security Type Sub-Total | | | 22,200,000.00 | | | | 22,404,489.18 | 207,549.18 | 204,938.32 | 0.61 | 0.69 |



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | Broker | Next Call Date | Market Price | Market Value | Unreal G/L On Cost | Unreal G/L Amort Cost | Effective Duration | YTM at Mkt |
|---|--------------|-------------------------|---------------|-----------------------|---------------------|-------------------------|---------------------------|------------------------------|---------------------------|-------------------|
| Asset-Backed Security | | | | | | | | | | |
| HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023 | 43815NAC8 | 1,670,000.00 | SOCGEN | | 102.08 | 1,704,812.15 | 34,826.01 | 34,823.05 | 1.67 | 1.10 |
| TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023 | 89238UAD2 | 1,175,000.00 | JPM_CHAS | | 102.12 | 1,199,916.35 | 24,925.98 | 24,923.90 | 1.52 | 1.24 |
| HAROT 2020-1 A3 DTD 02/26/2020 1.610% 04/22/2024 | 43813RAC1 | 1,260,000.00 | JPM_CHAS | | 102.34 | 1,289,431.46 | 29,678.42 | 29,657.91 | 2.03 | 0.99 |
| TAOT 2020-A A3 DTD 02/12/2020 1.660% 05/15/2024 | 89232HAC9 | 1,715,000.00 | MITSU | | 102.32 | 1,754,834.31 | 39,958.13 | 39,946.98 | 1.95 | 1.05 |
| CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024 | 14315XAC2 | 820,000.00 | MERRILL | | 102.89 | 843,687.50 | 23,848.38 | 23,833.91 | 2.23 | 1.22 |
| Security Type Sub-Total | | 6,640,000.00 | | | | 6,792,681.77 | 153,236.92 | 153,185.75 | 1.85 | 1.11 |
| Managed Account Sub-Total | | 237,614,000.00 | | | | 247,306,819.49 | 9,166,508.92 | 8,976,382.27 | 2.61 | 0.38 |
| Securities Sub-Total | | \$237,614,000.00 | | | | \$247,306,819.49 | \$9,166,508.92 | \$8,976,382.27 | 2.61 | 0.38% |
| Accrued Interest | | | | | | \$1,325,680.04 | | | | |
| Total Investments | | | | | | \$248,632,499.53 | | | | |



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Transaction Type | Trade | Settle | Security Description | CUSIP | Par | Principal Proceeds | Accrued Interest | Total | Realized G/L Cost | Realized G/L Amort Cost | Sale Method |
|------------------|----------|----------|---|-----------|--------------|--------------------|------------------|----------------|-------------------|-------------------------|-------------|
| BUY | | | | | | | | | | | |
| | 06/02/20 | 06/03/20 | FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023 | 3137EAER6 | 3,250,000.00 | (3,256,207.50) | (880.21) | (3,257,087.71) | | | |
| | 06/03/20 | 06/05/20 | FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 3,955,000.00 | (3,975,249.60) | (2,815.19) | (3,978,064.79) | | | |
| | 06/17/20 | 06/19/20 | FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 3,710,000.00 | (3,702,320.30) | 0.00 | (3,702,320.30) | | | |
| | 06/24/20 | 06/26/20 | FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 3,345,000.00 | (3,335,232.60) | 0.00 | (3,335,232.60) | | | |

Transaction Type Sub-Total **14,260,000.00** **(14,269,010.00)** **(3,695.40)** **(14,272,705.40)**

| | | | | | | | | | | | |
|-----------------|----------|----------|--|-----------|--------------|------|-----------|-----------|--|--|--|
| INTEREST | | | | | | | | | | | |
| | 06/02/20 | 06/02/20 | MONEY MARKET FUND | MONEY0002 | 0.00 | 0.00 | 68.64 | 68.64 | | | |
| | 06/02/20 | 06/02/20 | DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022 | 23341VZT1 | 1,755,000.00 | 0.00 | 17,801.55 | 17,801.55 | | | |
| | 06/06/20 | 06/06/20 | COMMUNITY FINL SVCS BANK CERT DEPOSIT DTD 06/06/2016 1.350% 12/04/2020 | 20364ABL8 | 245,000.00 | 0.00 | 280.91 | 280.91 | | | |
| | 06/08/20 | 06/08/20 | FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023 | 3130A0F70 | 2,025,000.00 | 0.00 | 34,171.88 | 34,171.88 | | | |
| | 06/09/20 | 06/09/20 | FEDERAL HOME LOAN BANKS NOTES DTD 05/09/2013 2.125% 06/09/2023 | 3133834G3 | 4,450,000.00 | 0.00 | 47,281.25 | 47,281.25 | | | |
| | 06/10/20 | 06/10/20 | FEDERAL HOME LOAN BANK DTD 06/01/2012 2.125% 06/10/2022 | 313379Q69 | 4,465,000.00 | 0.00 | 47,440.63 | 47,440.63 | | | |
| | 06/15/20 | 06/15/20 | HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023 | 43815NAC8 | 1,670,000.00 | 0.00 | 2,477.17 | 2,477.17 | | | |
| | 06/15/20 | 06/15/20 | CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024 | 14315XAC2 | 820,000.00 | 0.00 | 1,291.50 | 1,291.50 | | | |
| | 06/15/20 | 06/15/20 | TAOT 2020-A A3 DTD 02/12/2020 1.660% 05/15/2024 | 89232HAC9 | 1,715,000.00 | 0.00 | 2,372.42 | 2,372.42 | | | |
| | 06/15/20 | 06/15/20 | TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023 | 89238UAD2 | 1,175,000.00 | 0.00 | 1,870.21 | 1,870.21 | | | |
| | 06/20/20 | 06/20/20 | FIRST SENTRY BANK INC CERT DEP DTD 05/20/2016 1.400% 05/20/2021 | 33640RCH8 | 245,000.00 | 0.00 | 291.32 | 291.32 | | | |



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Transaction Type | | Security Description | CUSIP | Par | Principal Proceeds | Accrued Interest | Total | Realized G/L Cost | Realized G/L Amort Cost | Sale Method |
|-----------------------------------|----------|---|-----------|----------------------|---------------------|-------------------|---------------------|-------------------|-------------------------|-------------|
| Trade | Settle | | | | | | | | | |
| INTEREST | | | | | | | | | | |
| 06/21/20 | 06/21/20 | HAROT 2020-1 A3 DTD 02/26/2020 1.610% 04/22/2024 | 43813RAC1 | 1,260,000.00 | 0.00 | 1,690.50 | 1,690.50 | | | |
| 06/23/20 | 06/23/20 | COMENITY CAPITAL BANK CERT DEPOSIT DTD 05/23/2016 1.500% 05/24/2021 | 20033AQH2 | 245,000.00 | 0.00 | 312.12 | 312.12 | | | |
| 06/23/20 | 06/23/20 | COMMUNITY BANK PASADENA CERT DEP DTD 05/23/2016 1.300% 11/23/2020 | 203507AT5 | 245,000.00 | 0.00 | 270.51 | 270.51 | | | |
| 06/27/20 | 06/27/20 | COMMUNITY BANK NEVADA CERT DEP DTD 05/27/2016 1.450% 05/27/2021 | 20356YBJ1 | 245,000.00 | 0.00 | 301.72 | 301.72 | | | |
| 06/30/20 | 06/30/20 | US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023 | 9128285U0 | 270,000.00 | 0.00 | 3,543.75 | 3,543.75 | | | |
| 06/30/20 | 06/30/20 | US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024 | 912828XX3 | 1,665,000.00 | 0.00 | 16,650.00 | 16,650.00 | | | |
| Transaction Type Sub-Total | | | | 22,495,000.00 | 0.00 | 178,116.08 | 178,116.08 | | | |
| MATURITY | | | | | | | | | | |
| 06/05/20 | 06/05/20 | BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020 | 06417GU22 | 3,910,000.00 | 3,910,000.00 | 60,214.00 | 3,970,214.00 | 1,485.80 | 0.00 | |
| Transaction Type Sub-Total | | | | 3,910,000.00 | 3,910,000.00 | 60,214.00 | 3,970,214.00 | 1,485.80 | 0.00 | |
| SELL | | | | | | | | | | |
| 06/02/20 | 06/03/20 | FANNIE MAE NOTES DTD 01/23/2018 2.375% 01/19/2023 | 3135G0T94 | 3,060,000.00 | 3,233,624.40 | 27,051.25 | 3,260,675.65 | 245,350.80 | 215,868.17 | FIFO |
| 06/17/20 | 06/19/20 | FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022 | 3135G0S38 | 3,580,000.00 | 3,677,519.20 | 32,617.78 | 3,710,136.98 | 113,199.60 | 102,427.47 | FIFO |
| 06/25/20 | 06/26/20 | US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021 | 912828F96 | 2,705,000.00 | 2,771,145.70 | 8,379.62 | 2,779,525.32 | 110,841.60 | 82,605.57 | FIFO |
| 06/25/20 | 06/26/20 | FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021 | 3135G0N82 | 215,000.00 | 217,575.70 | 963.02 | 218,538.72 | 3,364.75 | 2,759.62 | FIFO |
| Transaction Type Sub-Total | | | | 9,560,000.00 | 9,899,865.00 | 69,011.67 | 9,968,876.67 | 472,756.75 | 403,660.83 | |



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2020**

CITY OF VISTA INVESTMENT PORTFOLIO - 90420000

| Transaction Type | | Security Description | CUSIP | Par | Principal Proceeds | Accrued Interest | Total | Realized G/L Cost | Realized G/L Amort Cost | Sale Method |
|-----------------------------|--------|----------------------|-------|-----|--------------------|------------------|----------------|-------------------|-------------------------|-------------|
| Trade | Settle | | | | | | | | | |
| Managed Account Sub-Total | | | | | (459,145.00) | 303,646.35 | (155,498.65) | 474,242.55 | 403,660.83 | |
| Total Security Transactions | | | | | (\$459,145.00) | \$303,646.35 | (\$155,498.65) | \$474,242.55 | \$403,660.83 | |

**CITY OF VISTA
CASH AND INVESTMENTS BY FUND PER GENERAL LEDGER
(EXCLUDING FUNDS MANAGED BY FISCAL AGENTS)
June 30, 2020**

| FUND | FUND NAME | CASH & INVESTMENTS |
|------|---------------------------------------|--------------------------|
| 001 | GENERAL FUND | \$ 93,574,167.71 |
| 002 | GENERAL FUND CIP | \$ 3,608,270.04 |
| 102 | PARK DEVELOPMENT | \$ 12,373,636.70 |
| 103 | COMM DEVELOPMENT BLOCK GRANT | \$ 440,980.45 |
| 104 | COMM DEVELOPMENT BLOCK GRANT CIP | \$ (433,153.17) |
| 106 | GAS TAX | \$ 2,490,687.74 |
| 107 | SENIOR CITIZEN NUTRITION PROGRAM | \$ (314,373.95) |
| 108 | 1972 LIGHTING & LANDSCAPE MAINTENANCE | \$ 405,324.78 |
| 109 | PLANNED LOCAL DRAINAGE | \$ 736,231.20 |
| 110 | DEVELOPMENT | \$ 9,520,791.24 |
| 111 | PROPOSITION "A" SALES TAX | \$ (309,914.66) |
| 113 | SOUTH MELROSE LANDSCAPE AD | \$ 75,757.22 |
| 114 | LA MIRADA CANYON MAINT DIST | \$ 345,646.03 |
| 117 | GRANTS | \$ (1,226,023.50) |
| 120 | 1982 ACT STREET MAINTENANCE | \$ 226,644.98 |
| 122 | VISTA HOUSING AUTHORITY | \$ 12,316,283.11 |
| 123 | HOUSING AUTH BOND FUNDS | \$ (448,709.34) |
| 124 | HOME PROGRAM | \$ 1,668,497.06 |
| 125 | STATE COPS GRANT | \$ 320,000.69 |
| 126 | CALHOME PROGRAM | \$ 526,143.00 |
| 129 | GAS TAX CIP | \$ 2,120,277.02 |
| 301 | VISTA REDEVELOPMENT AGENCY | \$ 15,273,555.48 |
| 305 | PASEO SANTA FE FACILITIES PROJ | \$ 14,806,145.59 |
| 310 | REDEVELOPMENT SCHOOL SAFETY | \$ 3,633.62 |
| 418 | JPFA 1997 SERIES "A" HACIENDA | \$ 16,003.57 |
| 423 | JPFA 2015 LEASE REV BONDS | \$ (4,011,146.99) |
| 501 | CITY SEWER REVENUE | \$ 27,407,779.92 |
| 502 | CITY CAPITAL EXPANSION | \$ 49,063.72 |
| 503 | CITY CAPITAL REPAIRS AND REPLACEMENT | \$ 28,165,770.06 |
| 504 | BUENA SEWER REVENUE | \$ 10,309,394.57 |
| 505 | BUENA CAPITAL EXPANSION | \$ 149.00 |
| 506 | BUENA CAPITAL REPAIRS AND REPLACEMENT | \$ 37,281,252.80 |
| 507 | WAVE WATERPARK | \$ (705,974.21) |
| 509 | CITY SEWER CAPITAL FACILITY | \$ 516,031.71 |
| 510 | BUENA SEWER CAPITAL FACILITY | \$ 235,123.81 |
| 511 | CMCT | \$ 318,250.38 |
| 601 | RISK MANAGEMENT | \$ 5,294,887.76 |
| 602 | BUILDING AND FACILITIES MAINT | \$ 638,041.93 |
| 603 | VEHICLE MAINTENANCE | \$ 2,961,621.21 |
| 604 | INFORMATION TECHNOLOGY | \$ 3,174,312.70 |
| 701 | TRUST DEPOSITS | \$ 2,325,810.69 |
| 704 | CFD 1993 "A" NORTH CO. SQUARE | \$ 1,407,320.88 |
| 708 | DEFERRED STREET CONSTRUCTION | \$ 5,755,188.54 |
| 709 | RSWA AGENCY FUND | \$ 469,323.98 |
| 710 | RETIREE HEALTH | \$ 425,989.46 |
| | TOTAL | \$ 290,134,694.53 |

CITY OF VISTA
FUNDS MANAGED BY FISCAL AGENTS AND HELD IN TRUST
June 30, 2020

| DESCRIPTION | MARKET VALUE |
|--|-------------------------------|
| <i>FUNDS HELD BY FISCAL AGENTS - MANAGED BY U.S. BANK:</i> | |
| 2005 Hidden Valley (Vista Redevelopment Project) | 43.22 |
| 2010 CDC Tax Allocation Bonds (Vista Redevelopment Project) ¹ | 1,142,410.05 |
| 2011 CDC Tax Allocation Bonds (Vista Redevelopment Project) ¹ | 1,558,795.56 |
| 2015 Subordinate Tax Allocation Refunding Bonds Series A, B-1, B-2 | 113.24 |
| 2015 JPFA Refunding Lease Revenue Bonds ² | 9.77 |
| 2016 CFD 92-1 (N. County Square) Special Tax Refunding Bonds | 208.43 |
| TOTAL FUNDS MANAGED BY FISCAL AGENTS | <u>\$ 2,701,580.27</u> |

¹ Majority of balance held as bond reserve

² Majority of balance held for next principal and interest payment due

| DESCRIPTION | MARKET VALUE |
|---|-------------------------------|
| <i>FUNDS HELD IN TRUST - MANAGED BY PFM ASSET MANAGEMENT:</i> | |
| SECTION 115 PENSION TRUST | \$ 5,681,195.79 |
| TOTAL FUNDS HELD IN TRUST | <u>\$ 5,681,195.79</u> |



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

CITY OF VISTA

For the Month Ending
June 30, 2020

Client Management Team

Ellen Clark

Senior Managing Consultant
50 California Street, Suite 2300
San Francisco, CA 94111
415-982-5544
clarke@pfm.com

Teshome Gebremedhin

Senior Managing Consultant
1735 Market Street, 43rd Floor
Philadelphia, PA 19103
215-567-6100
gebremedhint@pfm.com

Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

| | |
|----------|-------------------------|
| 54578499 | CITY OF VISTA 115 TRUST |
|----------|-------------------------|

CITY OF VISTA
MR. MIKE SYLVIA
200 CIVIC CENTER DRIVE
VISTA, CA 92084

Online Access www.pfm.com

Customer Service 1-717-232-2723



Important Disclosures

Important Disclosures

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

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

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

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

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

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

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

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

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

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

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

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

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

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

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

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

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

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

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

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

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

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Managed Account Summary Statement

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

Transaction Summary - Managed Account

| | |
|-----------------------------|-----------------------|
| Opening Market Value | \$5,567,186.29 |
| Maturities/Calls | 0.00 |
| Principal Dispositions | (936,589.53) |
| Principal Acquisitions | 950,170.24 |
| Unsettled Trades | 0.00 |
| Change in Current Value | 100,428.79 |
| Closing Market Value | \$5,681,195.79 |

Cash Transactions Summary - Managed Account

| | |
|---------------------------------|--------------|
| Maturities/Calls | 0.00 |
| Sale Proceeds | 936,589.53 |
| Coupon/Interest/Dividend Income | 15,985.49 |
| Principal Payments | 0.00 |
| Security Purchases | (950,170.24) |
| Net Cash Contribution | (2,404.78) |
| Reconciling Transactions | 0.00 |

Earnings Reconciliation (Cash Basis) - Managed Account

| | |
|---|--------------------|
| Interest/Dividends/Coupons Received | 15,985.49 |
| Less Purchased Interest Related to Interest/Coupons | 0.00 |
| Plus Net Realized Gains/Losses | 7,955.80 |
| Total Cash Basis Earnings | \$23,941.29 |

Cash Balance

| | |
|-----------------------------|---------------|
| Closing Cash Balance | \$0.00 |
|-----------------------------|---------------|

Earnings Reconciliation (Accrual Basis)

| | Total |
|--|--------------------|
| Ending Amortized Value of Securities | 5,354,960.35 |
| Ending Accrued Interest | 0.00 |
| Plus Proceeds from Sales | 936,589.53 |
| Plus Proceeds of Maturities/Calls/Principal Payments | 0.00 |
| Plus Coupons/Dividends Received | 15,985.49 |
| Less Cost of New Purchases | (950,170.24) |
| Less Beginning Amortized Value of Securities | (5,333,423.86) |
| Less Beginning Accrued Interest | 0.00 |
| Total Accrual Basis Earnings | \$23,941.27 |



Detail of Securities Held & Market Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Ticker | Shares | Average Cost/Share | Original Cost | Market Price | Market Value | Unreal G/L on Cost | Percentage |
|---|--------------|---------------|---------------|-------------------------------|--------------------------|-------------------------|-------------------------|-------------------------------|-------------------|
| Exchange-Traded Fund - Bond | | | | | | | | | |
| ISHARES CORE U.S. AGGREGATE | 464287226 | AGG | 562.00 | 115.60 | 64,967.09 | 118.21 | 66,434.02 | 1,466.93 | 1.17 |
| ISHARES CORE U.S. AGGREGATE | 464287226 | AGG | 398.00 | 115.21 | 45,853.58 | 118.21 | 47,047.58 | 1,194.00 | 0.83 |
| ISHARES IBOXX \$ HIGH YIELD CORPORATE BON | 464288513 | HYG | 853.00 | 84.11 | 71,745.58 | 81.62 | 69,621.86 | (2,123.72) | 1.23 |
| ISHARES INTERMEDIATE-TERM CO | 464288638 | IGIB | 2,821.00 | 57.84 | 163,158.46 | 60.38 | 170,331.98 | 7,173.52 | 3.00 |
| ISHARES J.P. MORGAN USD EMERGING MARKETS | 464288281 | EMB | 407.00 | 108.05 | 43,976.07 | 109.22 | 44,452.54 | 476.47 | 0.78 |
| ISHARES J.P. MORGAN USD EMERGING MARKETS | 464288281 | EMB | 372.00 | 108.22 | 40,257.73 | 109.22 | 40,629.84 | 372.11 | 0.72 |
| ISHARES MUNI BOND ETF | 464288414 | MUB | 386.00 | 112.95 | 43,598.70 | 115.40 | 44,544.40 | 945.70 | 0.78 |
| ISHARES MUNI BOND ETF | 464288414 | MUB | 257.00 | 112.74 | 28,974.18 | 115.40 | 29,657.80 | 683.62 | 0.52 |
| ISHARES MUNI BOND ETF | 464288414 | MUB | 185.00 | 112.18 | 20,753.26 | 115.40 | 21,349.00 | 595.74 | 0.38 |
| ISHARES MUNI BOND ETF | 464288414 | MUB | 386.00 | 112.99 | 43,614.14 | 115.40 | 44,544.40 | 930.26 | 0.78 |
| ISHARES MUNI BOND ETF | 464288414 | MUB | 257.00 | 112.51 | 28,914.97 | 115.40 | 29,657.80 | 742.83 | 0.52 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.69 | 11,758.87 | 60.50 | 11,918.50 | 159.63 | 0.21 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.93 | 11,805.66 | 60.50 | 11,918.50 | 112.84 | 0.20 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 58.45 | 11,514.65 | 60.50 | 11,918.50 | 403.85 | 0.21 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 58.78 | 11,579.50 | 60.50 | 11,918.50 | 339.00 | 0.21 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.34 | 11,689.90 | 60.50 | 11,918.50 | 228.60 | 0.21 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 188.00 | 60.06 | 11,291.28 | 60.50 | 11,374.00 | 82.72 | 0.20 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 58.20 | 11,465.38 | 60.50 | 11,918.50 | 453.12 | 0.21 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.94 | 11,808.04 | 60.50 | 11,918.50 | 110.46 | 0.21 |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.79 | 11,778.18 | 60.50 | 11,918.50 | 140.32 | 0.21 |



Detail of Securities Held & Market Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Ticker | Shares | Average Cost/Share | Original Cost | Market Price | Market Value | Unreal G/L on Cost | Percentage |
|---|-----------|--------|-------------------|-----------------------|---------------------|-----------------|---------------------|-----------------------|--------------|
| Exchange-Traded Fund - Bond | | | | | | | | | |
| SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.76 | 11,772.54 | 60.50 | 11,918.50 | 145.96 | 0.21 |
| Security Type Sub-Total | | | 8,845.00 | | 712,277.76 | 1,778.86 | 726,911.72 | 14,633.96 | 12.79 |
| Exchange-Traded Fund - Equity | | | | | | | | | |
| VANGUARD TOTAL INTL STOCK | 921909768 | VXUS | 636.00 | 39.33 | 25,013.37 | 49.17 | 31,272.12 | 6,258.75 | 0.55 |
| VANGUARD TOTAL INTL STOCK | 921909768 | VXUS | 383.00 | 37.15 | 14,228.41 | 49.17 | 18,832.11 | 4,603.70 | 0.33 |
| VANGUARD TOTAL INTL STOCK | 921909768 | VXUS | 636.00 | 37.67 | 23,958.06 | 49.17 | 31,272.12 | 7,314.06 | 0.55 |
| VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 473.00 | 123.10 | 58,226.02 | 156.53 | 74,038.69 | 15,812.67 | 1.30 |
| VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 426.00 | 121.40 | 51,715.63 | 156.53 | 66,681.78 | 14,966.15 | 1.17 |
| VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 550.00 | 153.37 | 84,353.45 | 156.53 | 86,091.50 | 1,738.05 | 1.52 |
| VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 256.00 | 120.38 | 30,817.15 | 156.53 | 40,071.68 | 9,254.53 | 0.71 |
| VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 426.00 | 116.63 | 49,684.34 | 156.53 | 66,681.78 | 16,997.44 | 1.17 |
| Security Type Sub-Total | | | 3,786.00 | | 337,996.43 | 930.16 | 414,941.78 | 76,945.35 | 7.30 |
| Money Market Mutual Fund | | | | | | | | | |
| WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 16,639.36 | 1.00 | 16,639.36 | 1.00 | 16,639.36 | 0.00 | 0.29 |
| Security Type Sub-Total | | | 16,639.36 | | 16,639.36 | 1.00 | 16,639.36 | 0.00 | 0.29 |
| Mutual Fund - Bond | | | | | | | | | |
| BAIRD CORE PLUS BOND - INST | 057071870 | BCOIX | 55,690.87 | 11.36 | 632,420.01 | 12.07 | 672,188.76 | 39,768.75 | 11.83 |
| DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 41,458.80 | 10.65 | 441,508.16 | 11.11 | 460,607.29 | 19,099.13 | 8.11 |
| PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTRQX | 53,285.88 | 14.55 | 775,192.17 | 14.72 | 784,368.20 | 9,176.03 | 13.81 |
| VOYA INTERMEDIATE BOND R6 | 92913L569 | IIBZX | 26,348.10 | 10.53 | 277,471.41 | 10.63 | 280,080.35 | 2,608.94 | 4.93 |
| Security Type Sub-Total | | | 176,783.66 | | 2,126,591.75 | 48.53 | 2,197,244.60 | 70,652.85 | 38.68 |
| Mutual Fund - Equity | | | | | | | | | |
| HARDING LOEVNER INTERNATIONAL EQUITY POR | 412295107 | HLMIX | 7,608.50 | 22.58 | 171,800.00 | 22.70 | 172,713.02 | 913.02 | 3.04 |



Detail of Securities Held & Market Analytics

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Ticker | Shares | Average Cost/Share | Original Cost | Market Price | Market Value | Unreal G/L on Cost | Percentage |
|---|--------------|---------------|---------------------|-------------------------------|--------------------------|-------------------------|-------------------------|-------------------------------|-------------------|
| Mutual Fund - Equity | | | | | | | | | |
| HRTFRD SCHR EM MRKT EQ-SDR | 41665H789 | SEMTX | 4,676.00 | 16.91 | 79,086.43 | 15.23 | 71,215.48 | (7,870.95) | 1.25 |
| JENSEN QUALITY GROWTH-Y | 476313408 | JENYX | 3,582.04 | 47.42 | 169,873.53 | 49.91 | 178,779.68 | 8,906.15 | 3.15 |
| JOHCM INTERNATIONAL SELECT I | 00770G847 | JOHIX | 10,663.78 | 22.10 | 235,690.14 | 25.07 | 267,341.04 | 31,650.90 | 4.71 |
| TOUCHSTONE MID CAP FUND INSTITUTIONAL | 89155T649 | TMPIX | 1,987.30 | 36.23 | 72,000.00 | 36.74 | 73,013.52 | 1,013.52 | 1.29 |
| VANGUARD TOT INST ST IDX - ADM | 921909818 | VTIAX | 10,743.45 | 28.93 | 310,834.47 | 26.50 | 284,701.53 | (26,132.94) | 5.01 |
| VANGUARD TOTAL STOCK MKT INDEX - ADM | 922908728 | VTSAX | 16,754.45 | 66.98 | 1,122,170.48 | 76.26 | 1,277,694.06 | 155,523.58 | 22.49 |
| Security Type Sub-Total | | | 56,015.53 | | 2,161,455.05 | 252.41 | 2,325,458.33 | 164,003.28 | 40.94 |
| Managed Account Sub-Total | | | 262,069.55 | | 5,354,960.35 | 3,010.96 | 5,681,195.79 | 326,235.44 | 100.00 |
| Securities Sub-Total | | | \$262,069.55 | | \$5,354,960.35 | \$3,010.96 | \$5,681,195.79 | \$326,235.44 | 100.00% |
| Accrued Interest | | | | | | | \$0.00 | | |
| Total Investments | | | | | | | \$5,681,195.79 | | |



Security Transactions & Dividends

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Transaction Type | | | | | | | | | | |
|------------------|----------|---|-----------|--------|------------|--------|--------------------|--------------------|-------------------|-------------|
| Trade | Settle | Security Description | CUSIP | Ticker | Shares | Price | Transaction Amount | Interest/ Dividend | Realized G/L Cost | Sale Method |
| BUY | | | | | | | | | | |
| 06/03/20 | 06/04/20 | HARDING LOEVNER INTERNATIONAL EQUITY POR | 412295107 | HLMIX | 7,608.50 | 22.58 | (171,800.00) | 0.00 | | |
| 06/03/20 | 06/05/20 | ISHARES IBOXX \$ HIGH YIELD CORPORATE BON | 464288513 | HYG | 874.00 | 84.10 | (73,511.88) | 0.00 | | |
| 06/03/20 | 06/05/20 | ISHARES J.P. MORGAN USD EMERGING MARKETS | 464288281 | EMB | 407.00 | 108.21 | (44,045.42) | 0.00 | | |
| 06/04/20 | 06/04/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 167,900.00 | 1.00 | (167,900.00) | 0.00 | | |
| 06/04/20 | 06/08/20 | ISHARES J.P. MORGAN USD EMERGING MARKETS | 464288281 | EMB | 407.00 | 108.04 | (43,976.07) | 0.00 | | |
| 06/05/20 | 06/09/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.33 | (11,689.90) | 0.00 | | |
| 06/08/20 | 06/10/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.92 | (11,805.66) | 0.00 | | |
| 06/09/20 | 06/09/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 30,147.04 | 1.00 | (30,147.04) | 0.00 | | |
| 06/09/20 | 06/11/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.78 | (11,778.18) | 0.00 | | |
| 06/10/20 | 06/12/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.75 | (11,772.54) | 0.00 | | |
| 06/11/20 | 06/11/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 44,221.82 | 1.00 | (44,221.82) | 0.00 | | |
| 06/11/20 | 06/15/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 58.77 | (11,579.50) | 0.00 | | |
| 06/12/20 | 06/16/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 58.44 | (11,514.65) | 0.00 | | |
| 06/15/20 | 06/17/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 58.19 | (11,465.38) | 0.00 | | |
| 06/16/20 | 06/16/20 | JENSEN QUALITY GROWTH-Y | 476313408 | JENYX | 12.64 | 48.70 | (615.53) | 0.00 | | |
| 06/16/20 | 06/18/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.68 | (11,758.87) | 0.00 | | |
| 06/17/20 | 06/17/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 16,534.62 | 1.00 | (16,534.62) | 0.00 | | |



Security Transactions & Dividends

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Transaction Type | | | | | | | | | | |
|-----------------------------------|---------------|--|--------------|---------------|-------------------|--------------|---------------------------|---------------------------|--------------------------|--------------------|
| Trade | Settle | Security Description | CUSIP | Ticker | Shares | Price | Transaction Amount | Interest/ Dividend | Realized G/L Cost | Sale Method |
| BUY | | | | | | | | | | |
| 06/17/20 | 06/19/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 197.00 | 59.93 | (11,808.04) | 0.00 | | |
| 06/18/20 | 06/22/20 | SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU | 78464A359 | CWB | 188.00 | 60.05 | (11,291.28) | 0.00 | | |
| 06/22/20 | 06/22/20 | VANGUARD TOT INST ST IDX - ADM | 921909818 | VTIAX | 53.89 | 26.52 | (1,429.19) | 0.00 | | |
| 06/25/20 | 06/25/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 35,722.41 | 1.00 | (35,722.41) | 0.00 | | |
| 06/25/20 | 06/25/20 | VANGUARD TOTAL STOCK MKT INDEX - ADM | 922908728 | VTSAX | 75.50 | 74.87 | (5,652.50) | 0.00 | | |
| 06/25/20 | 06/26/20 | TOUCHSTONE MID CAP FUND INSTITUTIONAL | 89155T649 | TMPIX | 1,987.30 | 36.23 | (72,000.00) | 0.00 | | |
| 06/25/20 | 06/29/20 | VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 550.00 | 153.35 | (84,353.45) | 0.00 | | |
| 06/26/20 | 06/26/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 35,000.00 | 1.00 | (35,000.00) | 0.00 | | |
| 06/30/20 | 06/30/20 | VOYA INTERMEDIATE BOND R6 | 92913L569 | IIBZX | 82.25 | 10.63 | (874.28) | 0.00 | | |
| 06/30/20 | 06/30/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 150.23 | 14.72 | (2,211.43) | 0.00 | | |
| 06/30/20 | 06/30/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 2.42 | 1.00 | (2.42) | 0.00 | | |
| 06/30/20 | 06/30/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 1,106.54 | 1.00 | (1,106.54) | 0.00 | | |
| 06/30/20 | 06/30/20 | BAIRD CORE PLUS BOND - INST | 057071870 | BCOIX | 118.12 | 12.07 | (1,425.67) | 0.00 | | |
| 06/30/20 | 06/30/20 | DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 105.85 | 11.11 | (1,175.97) | 0.00 | | |
| Transaction Type Sub-Total | | | | | 345,028.13 | | (950,170.24) | 0.00 | | |

| INTEREST, DIVIDENDS & CAPITAL GAINS DISTRIBUTIONS | | | | | | | | | | |
|--|----------|--------------------------------|-----------|-------|------|--|------|----------|--|--|
| 06/05/20 | 06/05/20 | ISHARES CORE U.S. AGGREGATE | 464287226 | AGG | 0.00 | | 0.00 | 315.92 | | |
| 06/05/20 | 06/05/20 | ISHARES MUNI BOND ETF | 464288414 | MUB | 0.00 | | 0.00 | 321.54 | | |
| 06/05/20 | 06/05/20 | ISHARES INTERMEDIATE-TERM CO | 464288638 | IGIB | 0.00 | | 0.00 | 437.27 | | |
| 06/16/20 | 06/16/20 | JENSEN QUALITY GROWTH-Y | 476313408 | JENYX | 0.00 | | 0.00 | 615.53 | | |
| 06/22/20 | 06/22/20 | VANGUARD TOT INST ST IDX - ADM | 921909818 | VTIAX | 0.00 | | 0.00 | 1,429.19 | | |
| 06/25/20 | 06/25/20 | VANGUARD TOTAL INTL STOCK | 921909768 | VXUS | 0.00 | | 0.00 | 417.23 | | |



Security Transactions & Dividends

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Transaction Type | | | | | | | | | | |
|--|----------|--------------------------------------|-----------|--------|-------------|-------|--------------------|--------------------|-------------------|-------------|
| Trade | Settle | Security Description | CUSIP | Ticker | Shares | Price | Transaction Amount | Interest/ Dividend | Realized G/L Cost | Sale Method |
| INTEREST, DIVIDENDS & CAPITAL GAINS DISTRIBUTIONS | | | | | | | | | | |
| 06/25/20 | 06/25/20 | VANGUARD TOTAL STOCK MKT INDEX - ADM | 922908728 | VTSAX | 0.00 | | 0.00 | 5,652.50 | | |
| 06/30/20 | 06/30/20 | DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 0.00 | | 0.00 | 1,175.97 | | |
| 06/30/20 | 06/30/20 | BAIRD CORE PLUS BOND - INST | 057071870 | BCOIX | 0.00 | | 0.00 | 1,425.67 | | |
| 06/30/20 | 06/30/20 | VANGUARD TOTAL STOCK MKT ETF | 922908769 | VTI | 0.00 | | 0.00 | 1,106.54 | | |
| 06/30/20 | 06/30/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 0.00 | | 0.00 | 2,211.43 | | |
| 06/30/20 | 06/30/20 | VOYA INTERMEDIATE BOND R6 | 92913L569 | IIBZX | 0.00 | | 0.00 | 874.28 | | |
| 06/30/20 | 06/30/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 0.00 | | 0.00 | 2.42 | | |
| Transaction Type Sub-Total | | | | | 0.00 | | 0.00 | 15,985.49 | | |

| | | | | | | | | | | |
|-------------|----------|------------------------------------|-----------|-------|------------|--------|------------|------|------------|------|
| SELL | | | | | | | | | | |
| 06/03/20 | 06/04/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 4,785.66 | 14.54 | 69,583.46 | 0.00 | 0.00 | FIFO |
| 06/03/20 | 06/04/20 | JOHCM INTERNATIONAL SELECT I | 00770G847 | JOHIX | 3,100.81 | 24.80 | 76,900.00 | 0.00 | 7,410.93 | FIFO |
| 06/03/20 | 06/04/20 | VANGUARD TOT INST ST IDX - ADM | 921909818 | VTIAX | 923.47 | 26.89 | 24,831.99 | 0.00 | (2,724.22) | FIFO |
| 06/03/20 | 06/04/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 13.75 | 14.54 | 199.90 | 0.00 | (0.14) | FIFO |
| 06/03/20 | 06/04/20 | DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 1,181.82 | 11.00 | 13,000.00 | 0.00 | 11.82 | FIFO |
| 06/03/20 | 06/04/20 | BAIRD CORE PLUS BOND - INST | 057071870 | BCOIX | 5,832.64 | 11.95 | 69,700.00 | 0.00 | 4,024.52 | FIFO |
| 06/03/20 | 06/04/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 1,060.29 | 14.54 | 15,416.64 | 0.00 | (10.60) | FIFO |
| 06/03/20 | 06/04/20 | VANGUARD TOT INST ST IDX - ADM | 921909818 | VTIAX | 2,605.73 | 26.89 | 70,068.01 | 0.00 | (7,739.01) | FIFO |
| 06/05/20 | 06/05/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 1.94 | 1.00 | 1.94 | 0.00 | 0.00 | FIFO |
| 06/05/20 | 06/05/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 111,464.69 | 1.00 | 111,464.69 | 0.00 | 0.00 | FIFO |
| 06/05/20 | 06/05/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 5,015.94 | 1.00 | 5,015.94 | 0.00 | 0.00 | FIFO |
| 06/05/20 | 06/09/20 | ISHARES CORE U.S. AGGREGATE | 464287226 | AGG | 359.00 | 116.55 | 41,836.94 | 0.00 | 476.55 | FIFO |
| 06/08/20 | 06/08/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 43,976.07 | 1.00 | 43,976.07 | 0.00 | 0.00 | FIFO |
| 06/10/20 | 06/10/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 11,805.66 | 1.00 | 11,805.66 | 0.00 | 0.00 | FIFO |
| 06/10/20 | 06/11/20 | DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 4,774.77 | 11.10 | 53,000.00 | 0.00 | 525.23 | FIFO |



Security Transactions & Dividends

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Transaction Type | | | | | | | Transaction | Interest/ Dividend | Realized G/L | Sale |
|------------------|----------|---|-----------|--------|-----------|--------|-------------|--------------------|--------------|--------|
| Trade | Settle | Security Description | CUSIP | Ticker | Shares | Price | Amount | | Cost | Method |
| SELL | | | | | | | | | | |
| 06/10/20 | 06/11/20 | VOYA INTERMEDIATE BOND R6 | 92913L569 | IIBZX | 282.75 | 10.61 | 3,000.00 | 0.00 | 62.21 | FIFO |
| 06/12/20 | 06/12/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 11,118.96 | 1.00 | 11,118.96 | 0.00 | 0.00 | FIFO |
| 06/12/20 | 06/12/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 653.58 | 1.00 | 653.58 | 0.00 | 0.00 | FIFO |
| 06/15/20 | 06/15/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 11,579.50 | 1.00 | 11,579.50 | 0.00 | 0.00 | FIFO |
| 06/15/20 | 06/15/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 1,988.11 | 1.00 | 1,988.11 | 0.00 | 0.00 | FIFO |
| 06/16/20 | 06/16/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 5,460.47 | 1.00 | 5,460.47 | 0.00 | 0.00 | FIFO |
| 06/16/20 | 06/16/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 6,054.18 | 1.00 | 6,054.18 | 0.00 | 0.00 | FIFO |
| 06/16/20 | 06/17/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 408.72 | 14.68 | 6,000.00 | 0.00 | 57.22 | FIFO |
| 06/16/20 | 06/17/20 | DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 1,171.17 | 11.10 | 13,000.00 | 0.00 | 128.83 | FIFO |
| 06/16/20 | 06/17/20 | VOYA INTERMEDIATE BOND R6 | 92913L569 | IIBZX | 849.06 | 10.60 | 9,000.00 | 0.00 | 178.30 | FIFO |
| 06/16/20 | 06/18/20 | ISHARES MUNI BOND ETF | 464288414 | MUB | 15.00 | 114.92 | 1,723.63 | 0.00 | 40.93 | FIFO |
| 06/16/20 | 06/18/20 | ISHARES INTERMEDIATE-TERM CO | 464288638 | IGIB | 133.00 | 60.24 | 8,010.41 | 0.00 | 318.08 | FIFO |
| 06/18/20 | 06/18/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 2,024.83 | 1.00 | 2,024.83 | 0.00 | 0.00 | FIFO |
| 06/19/20 | 06/19/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 11,808.04 | 1.00 | 11,808.04 | 0.00 | 0.00 | FIFO |
| 06/22/20 | 06/22/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 11,707.95 | 1.00 | 11,707.95 | 0.00 | 0.00 | FIFO |
| 06/23/20 | 06/25/20 | ISHARES IBOXX \$ HIGH YIELD CORPORATE BON | 464288513 | HYG | 21.00 | 82.98 | 1,742.33 | 0.00 | (23.97) | FIFO |
| 06/23/20 | 06/25/20 | ISHARES CORE U.S. AGGREGATE | 464287226 | AGG | 160.00 | 117.75 | 18,839.58 | 0.00 | 405.98 | FIFO |
| 06/23/20 | 06/25/20 | ISHARES INTERMEDIATE-TERM CO | 464288638 | IGIB | 72.00 | 60.11 | 4,327.82 | 0.00 | 163.55 | FIFO |
| 06/23/20 | 06/25/20 | ISHARES MUNI BOND ETF | 464288414 | MUB | 57.00 | 115.27 | 6,569.68 | 0.00 | 175.43 | FIFO |
| 06/23/20 | 06/25/20 | ISHARES J.P. MORGAN USD EMERGING MARKETS | 464288281 | EMB | 35.00 | 109.32 | 3,825.77 | 0.00 | 38.08 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 43.30 | 14.70 | 636.44 | 0.00 | 26.85 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 41.42 | 14.70 | 608.86 | 0.00 | 30.65 | FIFO |



Security Transactions & Dividends

For the Month Ending **June 30, 2020**

CITY OF VISTA 115 TRUST - 54578499

| Transaction Type | | | | | | | Transaction | Interest/ Dividend | Realized G/L | Sale |
|------------------------------------|----------|------------------------------------|-----------|--------|-------------------|-------|--------------------|--------------------|-------------------|--------|
| Trade | Settle | Security Description | CUSIP | Ticker | Shares | Price | Amount | | Cost | Method |
| SELL | | | | | | | | | | |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 39.59 | 14.70 | 581.90 | 0.00 | 19.79 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 31.57 | 14.70 | 464.03 | 0.00 | 5.99 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 685.95 | 14.70 | 10,083.51 | 0.00 | 109.76 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 46.06 | 14.70 | 677.11 | 0.00 | 26.26 | FIFO |
| 06/25/20 | 06/26/20 | DOUBLELINE CORE FIXED INCOME I | 258620301 | DBLFX | 2,064.63 | 11.14 | 23,000.00 | 0.00 | 309.69 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 43.60 | 14.70 | 640.89 | 0.00 | 24.85 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 55.15 | 14.70 | 810.75 | 0.00 | 47.99 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 40.93 | 14.70 | 601.67 | 0.00 | 4.09 | FIFO |
| 06/25/20 | 06/26/20 | VOYA INTERMEDIATE BOND R6 | 92913L569 | IIBZX | 1,129.94 | 10.62 | 12,000.00 | 0.00 | 259.89 | FIFO |
| 06/25/20 | 06/26/20 | BAIRD CORE PLUS BOND - INST | 057071870 | BCOIX | 2,899.75 | 12.07 | 35,000.00 | 0.00 | 2,348.80 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 53.34 | 14.70 | 784.10 | 0.00 | 32.54 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 45.68 | 14.70 | 671.45 | 0.00 | 18.73 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 52.60 | 14.70 | 773.15 | 0.00 | 31.56 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 1,295.68 | 14.70 | 19,046.56 | 0.00 | 1,127.25 | FIFO |
| 06/25/20 | 06/26/20 | PRUDENTIAL TOTAL RETRN BND-Q | 74440B884 | PTROX | 42.15 | 14.70 | 619.58 | 0.00 | 11.39 | FIFO |
| 06/29/20 | 06/29/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 12,626.82 | 1.00 | 12,626.82 | 0.00 | 0.00 | FIFO |
| 06/29/20 | 06/29/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 16,534.62 | 1.00 | 16,534.62 | 0.00 | 0.00 | FIFO |
| 06/29/20 | 06/29/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 19,469.60 | 1.00 | 19,469.60 | 0.00 | 0.00 | FIFO |
| 06/29/20 | 06/29/20 | WELLS FARGO ADVANTAGE GOVT MM FUND | VP4560000 | WAGMM | 35,722.41 | 1.00 | 35,722.41 | 0.00 | 0.00 | FIFO |
| Transaction Type Sub-Total | | | | | 355,467.35 | | 936,589.53 | 0.00 | 7,955.80 | |
| Managed Account Sub-Total | | | | | | | (13,580.71) | 15,985.49 | 7,955.80 | |
| Total Security Transactions | | | | | | | (13,580.71) | \$15,985.49 | \$7,955.80 | |

Item 6.B.

**REGIONAL SOLID WASTE ASSOCIATION
PROPOSED FY 2020-2021 & FY 2021-2022 BUDGETS**

| | <u>2020/21 BUDGET</u> | <u>2021/22 BUDGET</u> |
|--|---------------------------|---------------------------|
| ESTIMATED REVENUES | | |
| DISPOSAL AGREEMENT VOLUME REBATE | 283,230 | 283,230 |
| HHW NON-MEMBER | 45,000 | 45,000 |
| INVESTMENT EARNINGS | 6,000 | 6,000 |
| TOTAL REVENUES | <u>\$334,230</u> | <u>\$334,230</u> |
| EXPENDITURES¹ | | |
| DIRECTOR STIPENDS/PAYROLL PROCESSING | 8,000 | 8,000 |
| INSURANCE | 6,612 | 6,612 |
| TRAINING, TRAVEL AND MEETINGS | 8,000 | 8,000 |
| AUDIT SERVICES | 3,500 | 3,600 |
| LEGAL SERVICES | 22,000 | 22,000 |
| CONSULTANT SERVICES | 36,000 | 36,000 |
| REIMBURSEMENTS | 1,500 | 1,500 |
| HHW PERMITS | 2,300 | 2,300 |
| HHW FACILITY SECURITY & PHONE | 3,000 | 3,000 |
| WEBSITE MAINTENANCE | 1,110 | 1,200 |
| SPECIAL PROGRAMS (HHW & ORGANICS) | 3,000 | 3,000 |
| SB 1383 COMPLIANCE FUNDING ² | 81,000 | 40,000 |
| HHW & ORGANICS EDUCATION ³ | 49,000 | 49,000 |
| ENVIRONMENTAL ENHANCEMENT PROGRAM ⁴ | 150,000 | 150,000 |
| EQUITY ADJUSTMENT PAYMENTS ⁵ | 43,072 | 44,000 |
| CONTINGENCY ⁶ | 2,000 | 2,000 |
| TOTAL EXPENDITURES | <u>\$420,094</u> | <u>\$380,212</u> |
| CLOSURE RESERVE FUND⁷ | | |
| VISTA HHW FACILITY CLOSURE DESIGNATION | 40,000 | 40,000 |
| POWAY HHW FACILITY CLOSURE DESIGNATION | 40,000 | 40,000 |
| TOTAL CLOSURE RESERVE FUND | <u>\$80,000</u> | <u>\$80,000</u> |

¹The General Manager is authorized to administratively transfer funds budgeted for one expense category to one or more other expense categories as directed by the RSWA Board or as otherwise necessary and appropriate, provided the total budget for expenses is not exceeded. Any such transfer shall be reported to the Board at its next regular meeting.

²These funds may be expended to fund services to assist regular member cities to comply with SB 1383 mandates. The General Manager is authorized to enter into contracts on behalf of RSWA with consultants and/or one or more member cities to facilitate the funding and/or the provision of services, subject to consent of two of the Chairperson, Vice-Chairperson, and Secretary.

³\$7,000 per city. To be disbursed in 1st Quarter. This funding may be utilized to support education related to disposal of household hazardous waste (HHW) and the diversion of organic waste from the landfill. Each city shall provide a written report prior to the end of the Fiscal Year describing how the funding was used.

⁴The Environmental Enhancement Program allows each regular member city to utilize the funding allocation for environmental programs that the individual city determines are most beneficial to that jurisdiction. Funding amount is based on the prior year tonnage of the city as a percentage of the total RSWA generated tonnage. To be disbursed in the 2nd Quarter. Each city shall provide a written report prior to the end of the Fiscal Year describing how the funding was used.

⁵When the disposal contract between RSWA and EDCO was originally entered into, it was determined that the cities of Poway and National City were actually paying less per ton for disposal than the amount in the new agreement; therefore the equity adjustment was created to be paid out of the volume rebate, monies paid by EDCO to RSWA pursuant to the disposal contract, to offset that inequity. The equity adjustment for each city is calculated by multiplying the city's prior year's tonnage by \$0.50 per ton and is distributed in the 4th Quarter.

⁶Funds budgeted for Contingency purposes may be expended for unanticipated expenses not otherwise reflected in adopted Budget.

⁷RSWA is mandated to maintain funding for the closure of the household hazardous waste collection facilities in Poway and Vista. It is currently anticipated that these facilities will continue to operate for the foreseeable future.

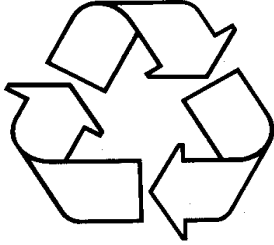
Item 6.D.

The Budget and Expenditure
Status Reports for the First
Quarter of Fiscal Year
2020/2021 will be provided at
or before the October 1, 2020
Board Meeting.

Item 7.A.

The HHW participation summary reports will be provided to the Board at the time of the meeting.

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/General Counsel James H. Eggart
Subject: New Laws Related to Solid Waste & Recycling Matters
Date: September 25, 2020

This Memorandum provides a brief summary of the state legislation relating to solid waste and recycling matters passed by the Legislature during the recently concluded Legislative Session. These bills have either passed out of the Legislature to the Governor and are awaiting approval or have already been approved by the Governor. The status of each bill is as of September 24, 2020. None of the other bills discussed at the June 25, 2020 Board meeting were ultimately passed by the Legislature. A further update will be provided at the October 1, 2020 Board meeting.

- 1) Assembly Bill 793: Minimum Recycled Content Standards for Plastic Beverage Containers
- 2) Assembly Bill 995: DTSC Overhaul
- 3) Assembly Bill 2287: Update of Labeling Standards for Composable Plastic Products
- 4) Assembly Bill 2920: Consolidated Manifesting for Retail Hazardous Waste

1. Minimum Recycled Content Standards for Plastic Beverage Containers (AB 793)

This measure would require producers of plastic beverage containers to incorporate postconsumer recycled content into plastic beverage containers that are subject to the California Beverage Container Recycling and Litter Reduction Act (the “Bottle Bill”). Specifically, this measure would require plastic beverage containers to contain the following specified percentages of postconsumer recycled plastic: (1) from January 1, 2022, until December 31, 2024, no less than 15%; (2) from January 1, 2025 until December 31, 2029, no less than 25%; and, (3) on and after January 1, 2030, no less than 50%. In order to ensure compliance with these requirements, this measure would authorize CalRecycle to conduct audits and investigations and take enforcement actions against plastic beverage manufacturers that are found in violation.

The state has established minimum recycled content requirements for glass containers, rigid plastic packaging containers, newsprint, trash bags, and other products, but does not currently

require the use of recycled content in plastic containers. Supporters of this bill believe that increasing the amounts of postconsumer recycled material in plastic beverage containers sold in California will help to build demand and ensure domestic end-use markets for plastic beverage containers collected for recycling.

- Status: *This bill was approved by the Governor on September 24, 2020.*

2. DTSC Overhaul (AB 995)

This measure would create the Board of Environmental Safety within the California Environmental Protection Agency (“CalEPA”) to provide policy direction to, and oversight of, the Department of Toxic Substances Control (“DTSC”). The Board was created in response to complaints received from members of the public who live near hazardous waste facilities and have alleged that DTSC has not been properly enforcing state and federal laws and has been allowing facilities to operate with an expired permit or have numerous violations of state laws and regulations. Additionally, the regulated community had concerns about the length of time it takes DTSC to process a hazardous waste facility permit; therefore, this measure also would make statutory changes to DTSC’s permitting process deadlines to ensure timely responses by both the permit applicants and DTSC. Lastly, this measure would create a fee task force led by the Secretary of CalEPA, which is charged with making a comprehensive evaluation of DTSC’s fee structure in order to identify a funding structure that would provide sufficient resources for DTSC to carry out its statutory mandates.

- Status: *On September 14, 2020, this bill was enrolled and presented to Governor Newsom. As of September 24, 2020, the Governor had not yet acted on this bill.*

3. Update of Labeling Standards for Composable Plastic Products (AB 2287)

This measure would do each of the following:

A. Update Standards for Labeling of “Compostable” Plastics. This bill would update the “Truth in Environmental Advertising” law to reflect updated standards, certifications, and best practices for labeling plastic products marketed as “compostable.” The bill would also authorize the Director of CalRecycle to establish guidelines for determining whether “compostable” plastic products are compliant with established labeling standards and whether they such products are designed, pigmented, or advertised in a manner that is misleading to consumers.

B. Amend AB 1583 (2019). Last year the Legislature adopted AB 1583 which, among other things, established a Statewide Commission on Recycling Markets and Curbside Recycling comprised of local governments and private sector recyclers to identify uniform product redesign suggestions to provide clear guidance for manufacturers to produce products that can actually be recycled. AB 1583 gave this Commission until January 1, 2021 to provide its recommendations. This bill would extend this timeline by six (6) additional months, to July 1, 2021, in order to allow for public participation and comment.

C. Extend AB 827's deadline by 18 months for theme parks and zoos. Last year the Legislature adopted AB 827, which required that most businesses provide recycling bins for recyclable material and organic waste for customers by July 1, 2020. This bill would create an exception to this requirement for theme parks, amusement parks, water parks, resort or entertainment complexes, zoos, or similar facilities by extending the time period they have to provide recycling bins for recyclable material and organic waste from July 1, 2020 until January 1, 2022.

- Status: *On September 10, 2020, this bill was enrolled and presented to Governor Newsom. As of September 24, 2020, the Governor had not yet acted on this bill.*

4. Consolidated Manifesting for Retail Hazardous Waste (AB 2920)

Consolidated manifesting allows registered hazardous waste transporters to combine specified wastes from multiple eligible generators on a single manifest, rather than having to use a separate manifest from each generator. This measure would authorize the consolidated manifesting procedure to also be used for “retail hazardous waste” generated by retailers engaged in business in the state. “Retail hazardous waste” is defined as unsold consumer products in its original retail sales packaging that is determined by the retailer to be a hazardous waste, and includes such products as bleach and other cleaning products, pool chemicals, laundry detergent, cosmetics, personal hygiene products, nail polish, aerosol products, herbicides, and fertilizers. According to supporters, this bill will reduce vehicle trips and improve the efficiency of retail hazardous waste disposal.

- Status: *On September 11, 2020, this bill was enrolled and presented to Governor Newsom. As of September 24, 2020, the Governor had not yet acted on this bill.*

Item 8.A.

**BY-LAWS
OF THE
REGIONAL SOLID WASTE ASSOCIATION**

ARTICLE I

MEETINGS

Section 1. Ralph M. Brown Act

All meetings of the Regional Solid Waste Association, including without limitation, regular, adjourned regular, special and adjourned special meetings shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act ("the Brown Act"), Government Code Section 54950 et seq.

Section 2. References

All references used in the conduct of the regular business of the Regional Solid Waste Association, which was formed pursuant to that executed Joint Powers Agreement effective September 1, 1997, shall refer to the agency thereby created as the "Regional Solid Waste Association", or "Solid Waste Association", or the "Association" at the pleasure of the staff, unless otherwise so directed. Further all references to the governing body of the Association used in the conduct of its regular business shall be to the "Members", "Association Members", "WA Members", "Board Members", "Board" or the "Board of Directors", at the pleasure of the staff of the Association, unless otherwise directed.

Section 3. Regular Meetings

A regular meeting of the Association shall be normally held on the first Thursday of the months of January, April, July and October at 9:00 A.M. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA; or at another time or location at the sole discretion of the Board of Directors. If the first Thursday of a particular month falls upon a legal holiday, the regular meeting shall be canceled or rescheduled.

Section 4. Special Meetings

A special meeting of the Association may be called by the Chairperson of the Association, or at the written request of the majority of the Members delivered to the Association's Secretary, and pursuant to the Brown Act.

ARTICLE II

OFFICERS

Section 1. Officers Functions, Duties and Terms

A. Pursuant to Section VII. of the Joint Powers Authority Agreement, the Association's officers shall consist of the Chair, Vice-Chair, Secretary, Treasurer/Controller, General Manager, General Counsel and such other officers as may be established by the Association.

B. The Chair of the Association shall preside during the meetings of the Association. In the absence of the Chair, the Vice-Chair shall preside. In the event both the Chair and Vice-Chair are absent, the quorum of the Association present shall elect a Chair Pro Tempore to preside for that meeting. The Treasurer, Secretary or General Manager shall call the meeting to order and shall preside during any election of the officers as may be necessary; he/she shall immediately relinquish the Chair upon completion of the election.

C. An Executive Committee shall be composed of the Chair, Vice-Chair and Secretary to provide direction to the General Manager on matters that need immediate attention. Any items reviewed for which specific direction has been given must be brought to the next regular meeting of the Association for action by the Board.

D. The Secretary shall also be responsible for the publishing of Association agendas, the taking of minutes and other duties as the Members may prescribe.

E. The General Manager shall: implement the policy decisions of the Association; enforce all regulations enacted by the Association; appoint employees under his/her control; attend all meetings of the Association; prepare and submit to the Members annual budget proposals; provide general supervision over all Association property; facilitate the prompt, economical and efficient dispatch of the Association's business; control expenditures of the Association; sign contracts as authorized by the Members; negotiate contracts and leases; maintain liaison with other municipal and governmental officials; execute warrants and checks and perform such other duties as the Members may require. Additionally, the General Manager shall oversee the following functions: maintaining a general accounting system; supervising the obligation and control of the expenditure of monies to insure that budget appropriations are not exceeded; plan and organize a purchasing system; submit a periodic statement of receipt and disbursements; insure that all debts owed the Association are paid; supervise and keep current inventories of Association property; pay out warrants drawn against Association trust accounts following the approval of the Members of the expenditure.

F. The General Counsel shall provide all necessary legal assistance to the Association and Association officers including, but not limited to, general legal advisory work relating to all Association matters, the defense and prosecution of lawsuits affecting the Association, representation of the Association in administrative matters, assignment of litigation to outside counsel as required and perform such other duties as the Members may require.

G. The office of Treasurer shall be responsible for compiling the Association's final annual budget and coordinating the Association's financial affairs.

H. The Treasurer shall have those duties as prescribed by Chapter 3, Part 3, Division 3 of the Government Code commencing with Section 41001 et seq. At the election of the Members, the Treasurer's duties may be performed by an individual(s) at the direction of the General Manager. The Treasurer, General Manager and Fiduciary Agent in charge of the Association's investments shall have charge of, handle and have access to the Association's property. Each such person shall file with the Association an official bond in the amount established by resolution of the Board of Directors, or such other security as may be authorized by law and the Board of Directors.

I. Officer Terms: Beginning September 25, 1997, the Chair and Vice-Chair, Treasurer and Secretary shall serve until the first RSWA meeting in December of 1998, unless replaced by special action of the Members. After December 1998, the terms shall be one year terms, with the election being April of each year, unless replaced by special action of the Members. The General Manager and General Counsel shall serve at the pleasure of the Association.

ARTICLE III

BOARD MEMBER COMPENSATION

Section 1. Compensation

Each Member, or Alternate, shall receive compensation in the amount of One Hundred Dollars (\$150.00) per day of service to the Association, but in any event total compensation for any month shall not exceed 3 meetings, or Four Hundred Fifty Dollars (\$450.00). Actual expenses incurred by a Member, or Alternate, shall be reimbursed, as approved by the Board.

Section 2. Day of Service

Day of service shall mean personal service rendered with respect to any Association business by any Member during the day, or any portion of a day; however, the Member must be present for a majority of any meeting before being eligible to receive compensation for that day's service.

ARTICLE IV

ORDERLY CONDUCT OF BUSINESS

Section 1. Rules of Order

The business to come before the Association, or any committees thereof, shall be carried on and conducted in accordance with the Brown Act and latest edition of "Robert's Rules of Order Revised", or such other rules of procedure as may be adopted by the Board of Directors; provided that if any provisions of law or these By-Laws conflict with such Rules, the applicable law or these By-Laws shall prevail.

Section 2. Quorum Voting

A. A simple majority of the Board member of the Association shall constitute a quorum for the transaction of business for Association meetings. Each Board member shall have one vote at each meeting, unless the extraordinary vote provision of Section IX of the RSWA Joint Powers Agreement, as the same may be amended from time to time, is applicable, or unless otherwise designated in these By-Laws. An affirmative vote of at least a majority of the quorum shall be required to carry a motion except those items stipulated in Paragraph B of Section 2, Article IV herein.

B. An affirmative vote of at least two-thirds (2/3) of the total voting membership of the Association shall be required to carry a motion regarding 1) approving and amending the annual budget. (The voting mechanism regarding bonding is contained in the RSWA Joint Powers Agreement document in Section IX.)

Section 3. Tie Votes

Any vote resulting in a tie vote shall mean that the motion on the floor has not carried.

Section 4. Minutes

The Association Secretary shall prepare and present minutes for all Association meetings to the Board for receipt and filing.

The Secretary shall also prepare brief minutes for Standing Committees (as defined in the Brown Act) so as to identify attendance, nature of the item discussed, votes taken, if any, and location and time of the meeting.

Section 5. Public Comment/Testimony

At Association meetings, the public, under the Brown Act, shall be afforded the opportunity to address the Association under "public comment" for a period of three (3) minutes, or otherwise at the discretion of the Chair.

Section 6. Agendas

The Association Secretary shall be responsible for Association agendas. Final agendas for Association meetings shall be posted in a location freely accessible to the public; for regular meetings the posting shall occur not less than seventy-two (72) hours in advance of any meeting; for special meetings, the posting shall occur not less than twenty-four (24) hours in advance of the meeting.

ARTICLE V

ATTENDANCE AND VACANCIES

Section 1. Attendance

In the event that a Board Member shall miss three (3) consecutive regular Association meetings, the Association's Secretary shall forthwith notify the applicable member agency of the Board Member's attendance record.


ARTICLE VI

CONFLICTS OF INTEREST

Section 1. Political Reform Act of 1974

The Association shall, as soon as reasonably practicable, adopt a Conflicts of Interest Code in compliance with the Political Reform Act of 1974, Government Code Section 84100 et seq. The Code shall apply to Board Members, Alternates, those officers identified in Article II and those other employees and officers who may be added to the Code thereafter.

Approved as amended 6/28/12



Dave Cowles, Secretary