

# Regional Solid Waste Association

*City of Del Mar*  
Dwight Worden

*City of Encinitas*  
Tony Kranz

*City of National City*  
Ron Morrison

*City of Poway*  
Peter De Hoff

*City of Solana Beach*  
David A. Zito

*City of Vista*  
Joe Green

**Special Contract Party**  
*City of Escondido*  
Michael Morasco

*General Manager/General Counsel*  
James H. Eggart

## REGULAR MEETING AGENDA

April 4, 2024  
9:00 a.m.

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



# REGIONAL SOLID WASTE ASSOCIATION

## MEETING AGENDA

April 4, 2024  
9:00 a.m.

Fletcher Cove Community Center  
133 Pacific Avenue  
Solana Beach, CA

1. **CALL TO ORDER AND PLEDGE OF ALLEGIANCE**

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

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

3. **ORAL COMMUNICATIONS**

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

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

This item is scheduled for the election of officers. The last election of officers occurred at the April 6, 2023 Board meeting.

5. **CONSENT CALENDAR – ACTION ITEM**

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

A. **Minutes of the January 11, 2024 Meeting of the Board of the Regional Solid Waste Association** – Recommended Action: Receive and File.

B. **RSWA Website Activity Report for Third Quarter of FY 2023/2024 (through March 27, 2024)** – Recommended Action: Receive and File.

6. **FISCAL YEAR 2024/2025 DISPOSAL RATE AND VOLUME REBATE AMOUNTS – INFORMATION ITEM**

General Manager Eggart will review the solid waste disposal rates for the RSWA Member Cities and the Volume Rebate amount for FY 2024/2025.

7. **SB 1383 COMPLIANCE SUPPORT SERVICES STATUS REPORT – INFORMATION ITEM**

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

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

A. **Budget and Expenditure Status for the Third Quarter of Fiscal Year 2023/2024 - Information Item (Receive and File)**

General Manager Eggart will review the budget status, financial status, and cash activity reports as of March 31, 2024. Recommended Action: Receive and File.

B. **RSWA Investment Report for the Third Quarter of Fiscal Year 2023/2024 – Information Item (Receive and File)**

General Manager Eggart will review the investment reports as of March 31, 2024. Recommended Action: Receive and File.

C. **Fiscal Years 2024/2025 and 2025/2026 Budgeting Process – Action Item**

General Manager Eggart will seek direction from the Board regarding the FY 2024/2025 and FY 2025/2026 budgets. A budget subcommittee may be appointed.

D. **Discuss and Consider Providing Support for Solana Center for Environmental Innovation’s HHW Collection Program – Action Item**

General Manager Eggart will seek direction from the Board regarding a request by Solana Center for Environmental Innovation for financial support of its E-waste and U-waste collection program.

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

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

General Manager Eggart will review the HHW participation reports to date.

**B. Legislative Update – Information Item**

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

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

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

10. **ADMINISTRATIVE MATTERS – POSSIBLE ACTION ITEMS**

**A. Review Future Meeting Schedule – Possible Action Item**

June 27, 2024  
October 3, 2024  
January 2, 2025

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

**B. Subcommittee Reports – Information and Potential Action Item**

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

**C. Update on Potential Educational Conference Attendance – Information Item**

General Manager Eggart will review information on upcoming educational conferences.

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

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

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

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

**12. ADJOURNMENT**

Adjournment to the meeting of June 27, 2024 at 9:00 a.m. at the City of Solana Beach Council Chambers, 635 South Highway 101, Solana Beach, CA.

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

## REGIONAL SOLID WASTE ASSOCIATION

### ADDRESSING THE ASSOCIATION BOARD

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

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

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

**PUBLIC NOTICE FOR THE MEETING OF  
THE REGIONAL SOLID WASTE ASSOCIATION  
BOARD OF DIRECTORS**

**April 4, 2024  
9:00 a.m.**

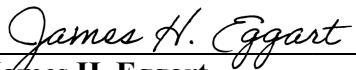
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**Fletcher Cove Community Center  
133 Pacific Avenue  
Solana Beach, CA**

In accordance with the requirements of California Government Code Sections 54956, pursuant to which a special meeting has been called by the Board Chairperson, 54954.3(a), and 54954.2(a), this Notice and the Agenda has been posted on the Regional Solid Waste Association website at <http://rswa.info>, and 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.

For health and safety reasons, the City of Solana Beach recommends that meeting attendees wear masks. In compliance with the Americans With Disabilities Act, if you need special assistance to participate in this meeting, please contact the Association's General Manager, James Eggart, at (714) 415-1062 at least forty-eight (48) hours prior to the meeting to allow the Association to make reasonable arrangements to ensure accessibility to this meeting.

I, James H. Eggart, General Manager of the Regional Solid Waste Association, do hereby declare that I caused the posting of the agenda for the regular meeting of the Regional Solid Waste Association for April 4, 2024 in the locations listed above which are freely accessible to the public at or prior to 9:00 a.m. on April 1, 2024.

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

Item 5.A.



**MINUTES  
REGIONAL SOLID WASTE ASSOCIATION  
SPECIAL MEETING**

**January 11, 2024  
9:00 a.m.**

**City of Solana Beach Council Chambers  
635 South Highway 101  
Solana Beach, CA**

**BOARD MEMBERS IN ATTENDANCE:**

**Mayor Ron Morrison, City of National City – RSWA Chairperson  
Council Member Dwight Worden, City of Del Mar– RSWA Vice-Chairperson  
Council Member David Zito, City of Solana Beach – RSWA Secretary  
Council Member Joe Green, City of Vista – RSWA Treasurer  
Council Member Peter De Hoff, City of Poway  
Mayor Tony Kranz, City of Encinitas  
Council Member Michael Morasco, City of Escondido**

**BOARD MEMBERS ABSENT:**

**None**

**STAFF RESOURCES IN ATTENDANCE:**

**James H. Eggart, General Manager/General Counsel**

**1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE**

Chairperson Morrison called the meeting to order at 9:04 a.m.

Treasurer Green led the Board in the Pledge of Allegiance.

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

None.

**3. ORAL COMMUNICATIONS**

None.

4. **CONSENT CALENDAR**

The consent calendar included the following items:

- A. Minutes of the October 5, 2023, Meeting of the Board of the Regional Solid Waste Association – Recommended Action: Receive and File.
- B. RSWA Website Activity Report for Second Quarter of FY 2023/2024 – Recommended Action: Receive and File.

**MOTION WAS MADE TO APPROVE THE CONSENT CALENDAR.**

(Motion by Treasurer Green, City of Vista / Second by Board Member De Hoff, City of Poway). Motion was approved by a vote of 7 ayes, 0 nays, 0 abstentions, and 0 absences.

**Ayes: Morasco, Kranz, De Hoff, Green, Zito, Worden, Morrison**  
**Nays:**  
**Abstain:**  
**Absent:**

5. **SB 1383 COMPLIANCE SUPPORT SERVICES STATUS REPORT – INFORMATION ITEM AND POTENTIAL ACTION ITEM**

General Manager Eggart provided a status report on SB 1383 compliance support services provided to the RSWA Member Cities by Solana Center for Environmental Innovation and updated the Board on the July 31, 2023 Amended and Restated Agreement between RSWA and Solana Center. Jessica Toth from Solana Center provided a presentation and status update on the services being provided to RSWA Member Cities and responded to Board Member questions.

6. **PRESENTATION**

Jessica Toth from Solana Center for Environmental Innovation provided a presentation regarding Solana Center’s electronic and universal waste drop-off programs. Jim Ambroso from EDCO Disposal also addressed the Board and provided information about EDCO’s electronic and universal waste management operations, available facilities for residents to recycle household hazardous waste, and related activities it is undertaking to assist the cities with which it contracts. The Board discussed Solana Center’s request for funding support from RSWA, and General Manager Eggart advised the Board that he would bring back further information related to the request for consideration by the Board at the next meeting.

Board Member Morasco left the meeting at 10:11a.m.

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

**A. RSWA Investment Report for the Second Quarter of Fiscal Year 2023/2024 – Information Item (Receive and File)**

General Manager Eggart reviewed the Investment Report as of December 31, 2023. All of RSWA’s funds are invested in the City of National City’s portfolio. As of December 31, 2023, RSWA had an invested cash balance of \$217,151. Details on the City of National City’s portfolio and investment activity through September 30, 2023, was provided to the Board Members and public in the agenda packet.

**MOTION WAS MADE TO RECEIVE AND FILE THE INVESTMENT REPORT FOR THE SECOND QUARTER OF FISCAL YEAR 2023/2024.**

(Motion by Treasurer Green, City of Vista / Second by Secretary Zito, City of Solana Beach). Motion was approved by a vote of 6 ayes, 0 nays, and 0 abstentions, with 1 absence.

**Ayes: Kranz, De Hoff, Green, Zito, Worden, Morrison**  
**Nays:**  
**Abstain:**  
**Absent: Morasco**

**B. Budget and Expenditure Status for the Second Quarter of Fiscal Year 2023/2024 – Information Item (Receive and File)**

General Manager Eggart reviewed the Financial Status and Cash Activity Reports for the Second Quarter of Fiscal Year 2023-2024. Details were provided to the Board Members and public in the agenda packet. The year-to-date activity reflected in the reports show actual revenues of \$202,586 and actual expenditures of \$322,911. As of December 31, 2023, RSWA had a fund balance of \$217,151, which includes \$80,000 reserved for the Household Hazardous Waste facility closures.

**MOTION WAS MADE TO RECEIVE AND FILE THE FINANCIAL STATUS AND CASH ACTIVITY REPORTS FOR THE SECOND QUARTER OF FISCAL YEAR 2023/2024.**

(Motion by Treasurer Green, City of Vista / Second by Vice-Chairperson Worden, City of Del Mar). Motion was approved by a vote of 6 ayes, 0 nays, and 0 abstentions, with 1 absence.

**Ayes: Kranz, De Hoff, Green, Zito, Worden, Morrison**  
**Nays:**  
**Abstain:**  
**Absent: Morasco**

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

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

General Manager Eggart provided an oral summary of participation at the two permanent HHW facilities in Poway and Vista for the first half of FY 2023/2024. No action was taken.

**B. Legislative Update – Information and Potential Action Item**

General Counsel Eggart advised the Board on state legislation of interest signed by the Governor relating to solid waste, organic waste, recycling, and household hazardous waste. A memorandum was provided to the Board and the public in the agenda packet. No action was taken.

**C. 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 briefed the Board regarding the formal draft regulations to implement SB 54 released by CalRecycle and on CalRecycles pending consideration of the Paint Care annual report. No action was taken.

**9. ADMINISTRATIVE MATTERS - POSSIBLE ACTION ITEMS**

**A. Review Future Meeting Schedule – Possible Action Item**

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

April 4, 2024 at Fletcher Cove Community Center  
June 27, 2024 at Solana Beach City Hall  
October 3, 2024 at Fletcher Cove Community Center

No changes were made to the existing meeting schedule.

**B. Subcommittee Reports – Information and Potential Action Item**

This item was scheduled to provide an opportunity for Board subcommittees to provide reports to the full Board. There were no reports.

**C. Update on Potential Educational Conference Attendance – Information Item**

This item was scheduled for review of information on upcoming educational conferences. General Manager Eggart provided the Board with information the WasteExpo conference in Las Vegas on May 6-9, 2024.

**D. 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. There were no reports.

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

General Manager Eggart reminded Board Members of the deadline to file their Form 700s through the County eDisclosure and requested Ethics Training Certifications from the Board Members. General Manager Eggart informed the Board of future meeting items, including upcoming election of Board Officers, formation of the Budget Subcommittee, and that the disposal rate and volume rebate amount increases for FY 24/25.

Vice-Chairperson Worden commented on the recently adopted “Right to Repair” law and his observations from his recent trip to Africa regarding plastic bag use and recycling

Treasurer Green thanked the Member Cities’ staff and the staff of EDCO for the work in support of the Association.


**11. ADJOURNMENT**

Chairperson Morrison adjourned the meeting at 10:42 a.m. to the scheduled regular meeting of April 4, 2024 at 9:00 a.m., to be held at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA.

**Respectfully Submitted:**

  
James H. Eggart  
General Manager

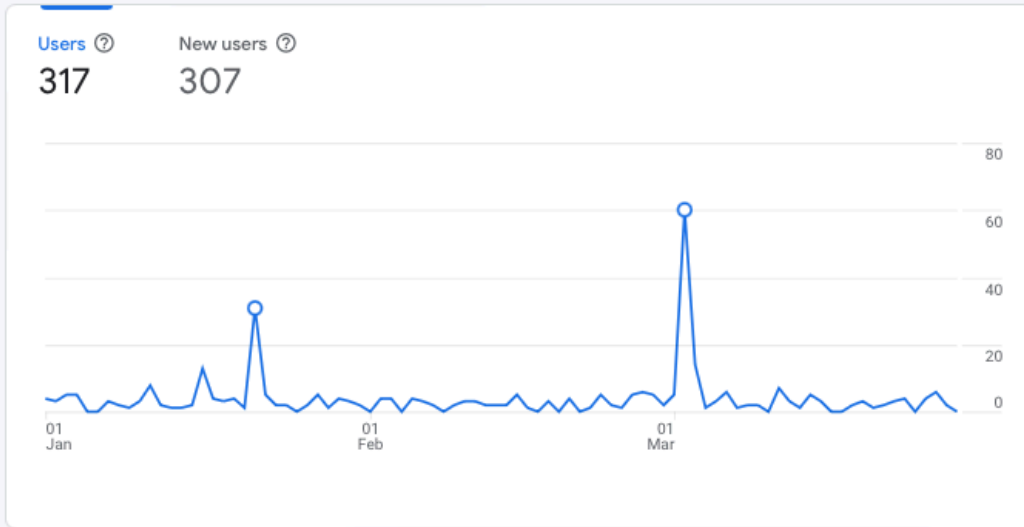
**Approved:**

  
David Zito  
RSWA Secretary

Item 5.B.

RSWA Quarterly Dashboard

Custom Jan 1 - Mar 28, 2024



**Users** by Audience name

AUDIENCE NAME	USERS
All Users	317

[View audiences](#) →

**Views by Page title and screen class**

PAGE TITLE AND SCREEN ...	VIEWS
Regional Solid Waste Associ...	276
Disposal Options – Regional...	66
Agendas – Regional Solid W...	43
Electronic Waste – Regional...	25
Contact Us – Regional Solid ...	24
Overview – Regional Solid ...	24
Recycling – Regional Solid ...	22

[View pages and screens](#) →

**Sessions** by Device category

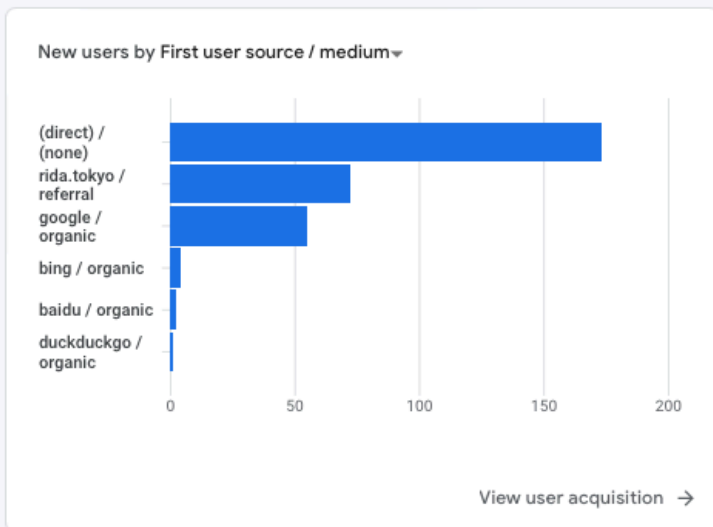
DEVICE CATEGORY	SESSIONS
desktop	285
mobile	87
tablet	3

**Sessions** by Session primary channel group (Default C...)

SESSION PRIMARY CHAN...	SESSIONS
Direct	202
Organic Search	100
Referral	72

[View traffic acquisition](#) →

WHERE DO YOUR NEW USERS COME FROM?



**Users** by City

CITY	USERS
Warsaw	74
Coffeyville	30
Los Angeles	26
San Diego	26
Vista	10
Poway	8
Ashburn	7

[View cities](#) →

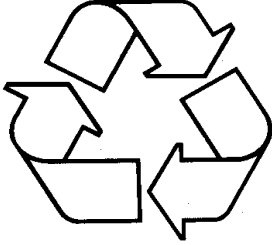
**Sessions** by Session manual source

SESSION MANUAL ...	SESSIONS
google	91
rida.tokyo	72
bing	5
baidu	2
duckduckgo	1

[View Manual campaigns](#) →

Item 6.





# **REGIONAL SOLID WASTE ASSOCIATION**

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

To: RSWA Board Members  
From: General Manager James H. Eggart  
Subject: EDCO Disposal Rates and Volume Rebate for Fiscal Year 24/25  
Date: April 4, 2024

## **HISTORY/BACKGROUND**

The Regional Solid Waste Association (RSWA) signed a twenty-year Transfer and Disposal Services Agreement with EDCO Disposal Corporation (EDCO) on July 1, 1999. Pursuant to this Agreement, RSWA agreed to direct that 100% of the Controllable Municipal Solid Waste generated within each of the six regular Member Cities be delivered to a transfer station and/or landfill designated by EDCO, and EDCO agreed to accept delivery of and provide Transfer and Disposal Services for all such waste delivered.

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

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

In January 2009, the RSWA Board approved an amendment to the agreement in the form of a Memorandum of Understanding which was the culmination of two years of negotiations between RSWA and EDCO regarding the methodology for calculation of solid waste disposal rates. The parties reached a resolution which included rate freezes as the most fair and equitable solution for moving forward. For the four north county RSWA cities, the disposal portion of the solid waste rate was frozen in fiscal years 2008/09, 2009/10, and 2015/16. For the two southern RSWA cities, these rate freezes on the solid waste disposal portion of the trash rate occurred in fiscal years 2008/09, 2009/10, 2010/11 and 2015/16.

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

On October 6, 2022, the RSWA Board approved Amendment No. 2 to the Transfer and Disposal Services Agreement. Among other changes, Amendment No. 2 (i) extended the term of the Agreement through June 30, 2042; (ii) made a slight change to the formula established by the Agreement for calculating annual disposal rate and Volume Rebate adjustments by increasing the CPI "floor" from 1.5% to 2.0%; (iii) maintained the rate freeze in fiscal year 2023/2024; (iv) provided for a deferral of any disposal rate increase for Fiscal Year 2032/2033 until the 2033/2034 Fiscal Year; (v) provided for an approximately \$100,000 increase in the Volume Rebate beginning in Fiscal Year 2023/2024; (iv) and provided for an additional one-time, non-base-building payment to RSWA of \$50,000 in the current Fiscal Year (payable in two installments of \$25,000 each).

#### **DISPOSAL RATE ADJUSTMENT — FY 2023/2024**

Pursuant to the Transfer and Disposal Agreement Amendments, there was a rate freeze in effect for FY 2023/2024. In accordance with the formula established in the amended Transfer and Disposal Services Agreement, the current solid waste disposal rate will increase by 3.47% for FY 2024/2025 for all of the RSWA cities. The rate adjustment calculations are detailed in the attached memorandum from Steve South, CEO of EDCO. The tonnage data and calculations were provided to each of the RSWA Cities' staffs and no comments or concerns were raised.

Pursuant to the formula established by the Agreement, two-thirds of the current tip fee (or disposal rate) increases by the change in the CPI (Los-Angeles-Riverside-Orange County Index for all urban consumers) with a floor of 2.0% and a cap of 5%. The CPI change from December 2022 to December 2023 was 3.47%. The other one-third of the current tip fee changes by the difference between the CPI adjustment and the percentage *increase* in the volume of waste generated by the RSWA cities during the preceding calendar year. The volume of solid waste generated in the RSWA cities decreased by 0.4% in 2023, as compared to 2022. Therefore, for FY 2024/2025, the entire disposal rate will increase by 3.47%, which is the CPI change from December 2022 to December 2023.

Therefore, the disposal fee for the four north county RSWA cities will increase by 3.47%, or \$1.87, from \$53.82 per ton to \$55.69 per ton. The disposal fee for the two southern RSWA cities will also increase by 3.47%, or 1.68, from \$48.53 per ton to \$50.21 per ton.

**VOLUME REBATE ADJUSTMENT – FY 2024/2025**

Pursuant to the formula established by the Agreement, the annual adjustment to the Volume Rebate is the sum of the “CPI component” and the “volume component.” The CPI component is calculated by multiplying the current Volume Rebate amount by the increase in the CPI for the immediately preceding year, with a floor of 2.0% and a cap of 5%. The volume component is calculated by multiplying 1/3 the Volume Rebate amount as increased by the CPI component by the percentage increase in the total aggregate volume of waste generated by the RSWA cities over the preceding year.

The 2023/2024 Volume Rebate amount is \$401,852.00. The increase in CPI was 3.47%. In 2023, the total volume of solid waste generated by the RSWA cities *decreased* by 0.4%. Applying the formula in the Agreement to these amounts yields a new annual Volume Rebate Payment amount of \$415,796.26 for FY 2024/2025, which is an increase of \$13,944.26.

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

**ATTACHMENT**

Memo from Steve South, CEO of EDCO dated February 20, 2024.



# Memo

**To:** James Eggart, General Manager- RSWA  
**From:** Steve South, CEO- EDCO  
**Date:** February 20<sup>th</sup> 2024  
**Re:** RSWA Tip Fee Calculation for FY 2024/25

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As specified in the disposal contract between our organizations, the following formula is used to calculate the RSWA tip fee for the upcoming fiscal year beginning July 1, 2024. Please refer to the attached spreadsheet for 2023 tonnage data and the Consumer Price Index used in the calculation.

The LA-Long Beach-Anaheim CPI for all Urban Consumers increased 3.47% from December 2022 to December 2023.

- $2/3$  (or .6667) of the current tip fee increases by the change in the CPI of 3.47%.  $2/3 \times 3.47\% = 2.3134\%$ .
- $1/3$  (or .3333) of the current tip fee changes by the difference between the CPI increase of 3.47% and the percentage change in solid waste tonnage generated by RSWA cities from the previous calendar year. In 2023, RSWA tonnage decreased -.4% when compared to 2022 and therefore will be adjusted at the CPI rate of 3.47%
- $1/3$  (or .3333) of 3.47% = 1.1566%.
- The combined effect of the CPI (2.3134%) and the decreased tonnage calculation (1.1566%), results in an allowable increase of 3.47% applied to the entire rate.

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

The current tip fee of \$53.82 per ton is increased 3.47% resulting in an increase of \$1.87 per ton. The new tip fee for these four cities on July 1, 2024 is \$55.69 per ton.

2. National City & Poway

The current tip fee in these two cities of \$48.53 is increased 3.47% resulting in an increase of \$1.68 per ton. The new tip fee for these cities on July 1, 2024 is \$50.21 per ton.

### 3. Volume Rebate Calculation

The current annual volume rebate of \$401,852 is multiplied by the CPI capped increase of 3.47%, which generates an additional \$13,944.26 in rebate revenue. The adjusted volume rebate is \$415,796.26. 1/3 of this amount (\$138,598.75), is adjusted by the percentage change in tonnage generated in 2023 compared to 2022, (-.4%). Since the tonnage change is negative, it results in 0% change for this component of the rate. Therefore, the total volume rebate payable to RSWA beginning July 1, 2024 is \$415,796.26.

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

## RSWA Annual Rate Adjustment effective 7/1/2024

<u>Tonnage</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	Notes
Vista	88,140.02	86,221.36	86,726.11	
Encinitas	53,546.37	47,898.90	47,263.66	
Poway	46,414.13	44,701.61	44,492.37	
Solana Beach	9,199.05	9,147.08	9,161.95	
National City	39,104.11	36,652.20	36,666.37	
Del Mar	6,475.25	2,957.01	4,908.98	
Del MAR- W.M.	-	2,561.62	-	
<b>Total Annual Disposal Tons</b>	<b>242,878.93</b>	<b>230,139.78</b>	<b>229,219.44</b>	
Change in Tons YOY	-2,905.04	-12,739.15	-920.34	
<b>Actual % Change</b>	<b>-1.180%</b>	<b>-5.250%</b>	<b>-0.400%</b>	
	<b>5.000%</b>	<b>0.000%</b>	<b>3.470%</b>	If neg , use CPI (Cap 5% Floor 2.0%)

<u>CPI</u>				
L.A.- Riverside-Anaheim CPI - Dec Prior	279.560		312.601	
L.A.- Riverside-Anaheim CPI - Dec Current	297.925		323.456	
<b>Annual CPI Change - Actual</b>	<b>6.570%</b>		<b>3.470%</b>	
<b>Annual CPI Change - Adjusted</b>	<b>5.000%</b>		<b>3.470%</b>	CPI Cap: 5% Floor: 2.0%

### Adjustment To Volume Rebate to RSWA

<u>CPI Cap: 5% Floor: 1.5%</u>	<u>(Exhibit C Example 6)</u>		
	<u>Volume. Rebate</u>	<u>Volume. Rebate</u>	
Prior Yr Vol Rebate	\$ 287,478.14	\$401,852.00	<b>Amendment 2</b>
CPI \$ Increase	\$ 14,373.91	\$ 13,944.26	<b>CPI Cap: 5%</b>
Sub-total	\$ 301,852.05	\$ 415,796.26	
<b>divide by 3</b>	\$ 100,617.35	\$ 138,598.75	
% Change in Tons	0.000%	0.000%	<b>Use 0.00% Floor if neg. vol</b>
\$ Change in Tons	\$ -	\$ -	
<b>Adjusted Vol Rebate</b>	<b>\$ 301,852.05</b>	<b>\$ 415,796.26</b>	
<b>Volume Rebate to RSWA</b>	<b>\$ 301,852.05</b>	<b>\$ 415,796.26</b>	
<b>% Change</b>	<b>5.00%</b>	<b>3.47%</b>	

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

CPI	5.000%	3.470%
X Two-Thirds	0.6667	0.6667
CPI % increase to Rate	3.3335%	2.3134%
% Change in YOY Tons (Cap : 5%)	-1.180%	-0.400%
CPI % Change	5.00%	3.47%
Difference	5.000%	3.470%
X One-Third	0.3333	0.3333
% Tonnage Change in Rate	1.6665%	1.1566%
Combined Increase in Rate %	5.0000%	3.4700%

CPI Cap: 5%

Use CPI if negative Vol

Use CPI if negative Vol

**Del Mar, Encinitas, Solana Beach, Vista**

Current Rate	\$ 51.26	\$ 53.82
Combined Increase in Rate %	5.0000%	3.4700%
Increase	\$ 2.560	\$ 1.87
Adjusted Rate	\$ 53.82	\$ 55.69

**National City, Poway**

Current Rate	\$ 46.22	\$ 48.53
Combined Increase in Rate %	5.0000%	3.4700%
Increase	\$ 2.310	\$ 1.68
Adjusted Rate	\$ 48.53	\$ 50.21

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

**Series Id:** CUURS49ASA0

**Not Seasonally Adjusted**

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

**Area:** Los Angeles-Long Beach-Anaheim, CA

**Item:** All items

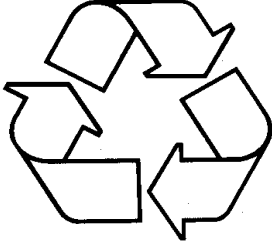
**Base Period:** 1982-84=100

**Years:** 2013 to 2023

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	238.015	239.753	239.995	239.043	239.346	239.223	238.920	239.219	239.611	239.940	238.677	238.742
2014	239.857	241.059	242.491	242.437	243.362	243.528	243.727	243.556	243.623	243.341	241.753	240.475
2015	239.724	241.297	243.738	243.569	246.093	245.459	247.066	246.328	245.431	245.812	245.711	245.357
2016	247.155	247.113	247.873	248.368	249.554	249.789	249.784	249.700	250.145	251.098	250.185	250.189
2017	252.373	253.815	254.525	254.971	255.674	255.275	256.023	256.739	257.890	258.883	259.135	259.220
2018	261.235	263.012	264.158	265.095	266.148	265.522	266.007	266.665	268.032	269.482	268.560	267.631
2019	269.468	269.608	271.311	273.945	274.479	274.380	274.682	274.579	276.054	278.075	277.239	275.553
2020	277.755	278.657	276.589	275.853	276.842	278.121	279.899	280.116	279.366	279.947	280.102	279.560
2021	280.178	281.347	282.648	285.808	287.620	289.218	290.890	291.333	292.209	294.961	296.790	297.925
2022	301.209	302.164	306.679	308.302	310.649	314.072	313.415	313.608	315.033	317.014	314.633	312.601
2023	318.591	317.571	317.873	320.089	320.514	322.055	321.931	324.050	324.984	324.545	323.341	323.456
2024	326.640											
											Change	10.8550
											%	3.47%



Item 7.



# **REGIONAL SOLID WASTE ASSOCIATION**

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

To: RSWA Board Members  
From: General Manager James H. Eggart  
Subject: SB 1383 Compliance Support Services Update  
Date: April 4, 2024

## **BACKGROUND/DISCUSSION**

On July 31, 2023, RSWA entered into an Amended and Restated Agreement for Professional Consultant Services with Solana Center for Environmental Innovation ("Solana Center") to provide SB 1383 compliance services to the six regular RSWA Member Cities (the "Agreement"). Per the Amended and Restated Agreement, the Cities are responsible for paying Solana Center 100% of the costs for any services they utilize at the not-to-exceed prices established in the Agreement. RSWA continues to pay Solana Center \$800 per month to cover certain administrative contract administration, accounting and reporting costs.


Solana Center began providing services under the Amended and Restated Agreement beginning August 1, 2023, and will provide the Board with a status update at its April 4, 2024 meeting.



1

## Contract Status by City

- Encinitas' contract is progressing through the City
- All other RSWA cities have new SB 1383 contracts in place



2

## Work Completed

Business Inspections – mostly on-hold

Enforcement Support

- Interpreted CalRecycle requirements for cities
- Prepared documentation on cities' enforcement procedures for CalRecycle
- Documented processes for business noncompliance fines

CalRecycle Site Visits

- Coordinated and supported CalRecycle and city administrator visits to businesses



3

## Work Completed (cont.)

Tier ID & Capacity Planning (ongoing)

- Classifying businesses and calculating each city's capacity to rescue all edible food

Annual Reporting Assistance

- Supporting food recovery organizations and businesses to complete reporting necessary for Capacity Planning

Business Communication

- Drafted notices informing businesses of enforcement provided along with required annual outreach material



4

## Work Completed (cont.)

### Food Recovery Organization Listings

- Researched and updated public-facing lists for cities' websites

### Business Analysis

- Prioritized businesses based on historical compliance issues for next round of annual inspections



5

## Upcoming Work

### Inspections & Technical Assistance

- Finish 1<sup>st</sup> round of inspections for Tier 2s in some cities
- Begin 2<sup>nd</sup> round of business inspections for some cities

### Business Communication

- Send businesses enforcement inspection info

### Enforcement

- Conduct enforcement inspections and compliance verifications



6


# CalRecycle Funding Updates

**First Round Funding (OWR1)**

- Deadline extended to November
- When funds expended, cities will complete CalRecycle reports, with input from EDCO and Solana Center

**Next Round Funding (OWR4)**

- Funds awarded
- Money available in Spring 2024
- Cities that received more money than projected must update their budgets



7

# Questions?

## SB 1383 Compliance Guide for Businesses

**Understanding the Legislation**  
Organic waste (meaning materials such as food, yard waste, food-soiled paper, and natural fibers) makes up over half of California's waste stream. When landfilled, it generates methane, an extremely potent greenhouse gas that contributes to climate change and public health concerns. In a statewide effort to reduce emissions of short-lived climate pollutants, particularly from organic waste, Senate Bill (SB) 1383 requires organic waste diversion and sets parameters for edible food recovery.

SB 1383 lays out a comprehensive guide for food waste prevention, edible food recovery, and organic waste diversion from landfills in order to reduce greenhouse gas emissions and improve public health. Businesses implementing these requirements are no longer penalized and the...

**Why is SB 1383 important?**

- Valuable for municipalities
- Reduces greenhouse gas emissions
- Improves public health
- Reduces landfill waste

## SB 1383 Food Recovery Requirements Overview

Does your business generate food waste?  
Come on the days of using food into a trash can! A new law, SB 1383, is revolutionizing how businesses handle food waste by mandating food scrap recycling and food recovery programs.

**REDUCE**  
Prevent Food Waste

**The #1 Priority: Reduce Food Waste**  
SB 1383 puts programs in place that are designed to help recycle food waste and **Prefer** it through food donation. The #1 priority, though, should always be to **Reduce** food waste at the source.

## 5 Steps for setting up & maintaining a Food Donation Program

**1 Identify food fit for donation.**

- Surplus food in holding. Food that was in holding for service but not ultimately served.
- Excess inventory. Extra inventory due to an ordering error, event cancellation, etc.
- Dated food. Most "expiration dates" refer to quality, not safety. Food items past the date label can be donated if they still look, smell, and feel safe to eat. (Infant formula is the only exception and cannot be donated past the date label.)
- Food not fit for human consumption, e.g. moldy, discolored, or rotting food.
- Food that was in the "danger zone" (41°-132°F) for over two hours.
- Any food that was not handled in accordance with standard kitchen health and safety protocols.

## Edible Food Recovery Inspection Checklist

Date of inspection: \_\_\_\_\_ Inspector Name: \_\_\_\_\_

Commercial edible food generators must recover the maximum amount of edible food that would otherwise be discarded and donate to a food recovery organization or service. Utilize this checklist for inspections to ensure Tier One & generators are meeting legislative requirements for edible food recovery (SB 1383, Section 19991.5).

Business Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Contact Phone & Email: \_\_\_\_\_

**Record-Keeping**  
Ensure generators comply with edible food recovery program requirements by maintaining thorough records.

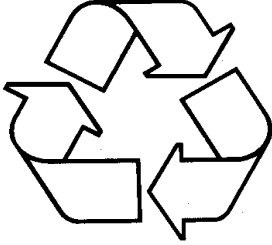
I have each contractor/contract agreement that the generator has with all contracted food recovery entities.

For each food recovery entity that the generator contracts with, complete the table below.

Food Donation	Entity 1	Entity 2	Entity 3

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Item 8.A.



**REGIONAL SOLID WASTE  
ASSOCIATION**

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

To: RSWA Board Members  
From: General Manager James H. Eggart  
Subject: Third Quarter FY 23/24 Budget and Expenditure Status – Item 8.A.  
Date: RSWA Agenda April 4, 2024

Attached for your information are the following reports:

The Financial Status Report as of March 31, 2024 (Third Quarter FY 2023/2024) which shows a Fund Balance for the Third Quarter in the amount of \$310,764.

The RSWA Cash Activity Report as of March 31, 2023.



# CITY OF NATIONAL CITY

## MEMORANDUM

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

FROM: Phillip Davis, Interim Finance Director

DATE: March 31, 2024

SUBJECT: Regional Solid Waste Association's Budget Status

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Attached are the Financial Status Report and Cash Activity Report for the Regional Solid Waste Association (RSWA) for the fiscal year (FY) 2023-24. The attached reports present activity from July 1, 2023 through March 31, 2024.

### **REVENUES**

Year-to-date (YTD) activity includes actual revenue of \$319,596 which represents 70.11 percent of the FY 2023-24 budgeted revenue. Actual revenues are consistent with what would be expected at the end of the third quarter of the fiscal year.

### **EXPENDITURES**

The YTD activity includes actual expenditures for the third quarter of the fiscal year totaling \$346,309 which represents 76.03 percent of the FY 2023-24 budgeted amount. The actual expenditures are consistent with what would be expected at this time.

### **FUND BALANCE**

The total fund balance as of March 31, 2024 is \$310,764 which includes a balance of \$80,000 set aside and reserved for two household hazardous waste facility closures in the future.

**REGIONAL SOLID WASTE ASSOCIATION  
FY 2023-2024 FINANCIAL STATUS REPORT  
AS OF MARCH 31, 2024**

	<b>ANNUAL BUDGET</b>	<b>ACTUAL THRU 3/31/2024</b>	<b>% of Budget</b>
<b>BEGINNING BALANCE (6-30-2023 Fund Balance)</b>	<b>\$ 337,477</b>	<b>\$ 337,477</b>	
 <b>REVENUES</b>			
DISPOSAL AGREEMENT VOLUME REBATE	401,852	301,389	75.00%
HHW NON-MEMBER	50,000	14,813	29.63%
* INVESTMENT EARNINGS	4,000	3,394	84.85%
<b>TOTAL REVENUES</b>	<b>455,852</b>	<b>319,596</b>	<b>70.11%</b>
 <b>EXPENDITURES</b>			
DIRECTOR STIPENDS/PAYROLL PROCESSING	8,500	3,503	41.21%
INSURANCE	9,500	8,807	92.70%
TRAINING, TRAVEL AND MEETINGS	9,000	-	0.00%
AUDIT SERVICES	4,000	-	0.00%
LEGAL SERVICES	30,000	20,250	67.50%
CONSULTANT SERVICES	55,000	38,250	69.55%
REIMBURSEMENTS	1,500	1,048	69.87%
HHW PERMITS	5,500	5,468	99.42%
HHW FACILITY SECURITY & PHONE	3,300	3,248	98.42%
WEBSITE MAINTENANCE	1,500	1,310	87.33%
SB 1383 CONSULTING SERVICES	20,000	15,425	77.13%
SB 1383 COMPLIANCE ASSISTANCE	50,000	50,000	100.00%
HHW & ORGANICS EDUCATION	49,000	49,000	100.00%
ENVIRONMENTAL ENHANCEMENT PROGRAM	150,000	150,000	100.00%
EQUITY ADJUSTMENT PAYMENTS	40,677	-	0.00%
TREASURER/CONTROLLER	10,000	-	0.00%
CONTINGENCY	8,000	-	0.00%
<b>TOTAL EXPENDITURES</b>	<b>455,477</b>	<b>346,309</b>	<b>76.03%</b>
 <b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 337,852</b>	<b>\$ 310,764</b>	
 CASH		<b>\$ 310,764</b>	
<b>TOTAL ASSETS</b>		<b>\$ 310,764</b>	
 FUND BALANCE, UNRESERVED/UNDESIGNATED		<b>\$ 230,764</b>	
VISTA HHW FACILITY CLOSURE DESIGNATION		40,000	
POWAY HHW FACILITY CLOSURE DESIGNATION		40,000	
<b>TOTAL FUND BALANCE</b>		<b>\$ 310,764</b>	
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>		<b>\$ 310,764</b>	

\* INVESTMENT EARNINGS THROUGH JANUARY 2024

**RSWA Cash Account**  
**JULY 1, 2023 - JUNE 30, 2024**

Date	Check #	Name	Description	Deposit	Disbursement	Cash Balance
7/1/2023		BALANCE CARRIED FORWARD FROM 6/30/2022				337,476.76
7/3/2023		EDCO	EDCO CONTRACT VOLUME REBATE-1st Q	100,463.00		437,939.76
7/20/2023	364354	COUNTY OF SAN DIEGO, DEPT OF ENV HEALTH	UNIFIED PROGRAM FACILITY PERMIT-POWAY		2,691.00	435,248.76
7/20/2023	364354	COUNTY OF SAN DIEGO, DEPT OF ENV HEALTH	UNIFIED PROGRAM FACILITY PERMIT-VISTA		2,777.00	432,471.76
7/20/2023	364396	PROGRESSIVE TECHNOLOGY SECURITY SYS	HHW SECURITY SYSTEM MONITORING		2,448.00	430,023.76
7/20/2023	364417	WOODRUFF & SMART	LEGAL SERVICES (JULY 2023)		2,250.00	427,773.76
7/20/2023	364417	WOODRUFF & SMART	GENERAL MANAGER SVCS (JULY 2023)		4,250.00	423,523.76
7/20/2023	364346	ALLIANT INSURANCE SERVICES	COMMERCIAL CRIME INSURANCE POLICY		2,735.00	420,788.76
7/31/2023		INVESTMENT EARNINGS	JULY 2023	(31.04)		420,757.72
8/10/2023	364744	WOODRUFF & SMART	LEGAL SERVICES (AUG 2023)		2,250.00	418,507.72
8/10/2023	364744	WOODRUFF & SMART	GENERAL MANAGER SVCS (AUG 2023)		4,250.00	414,257.72
8/10/2023	ACH	CAPFORGE INC	PAYROLL PROCESSING		145.00	414,112.72
8/10/2023	DIR DEP	BOARD OF DIR STIPEND PAYMENTS	VARIOUS MEETING DATES		968.85	413,143.87
8/24/2023	364870	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 CONSULTING SERVICES (JULY 2023)		11,425.00	401,718.87
8/24/2023	364881	THE SIMPLE WEB SOLUTION	WEBSITE MAINT/HOSTING/DOMAIN FY 23/24		1,309.98	400,408.89
8/31/2023	364954	WOODRUFF & SMART	HHW PHONE REIMBURSEMENT		800.00	399,608.89
8/31/2023		INVESTMENT EARNINGS	AUGUST 2023	158.28		399,767.17
9/21/2023	365203	CITY OF DEL MAR	ENVIRONMENTAL FUND DIST FY 23/24		3,597.00	396,170.17
9/21/2023	365204	CITY OF ENCINITAS	ENVIRONMENTAL FUND DIST FY 23/24		31,219.00	364,951.17
9/21/2023	365206	CITY OF NATIONAL CITY	ENVIRONMENTAL FUND DIST FY 23/24		23,889.00	341,062.17
9/21/2023	365207	CITY OF POWAY	ENVIRONMENTAL FUND DIST FY 23/24		29,136.00	311,926.17
9/21/2023	365208	CITY OF SOLANA BEACH	ENVIRONMENTAL FUND DIST FY 23/24		5,962.00	305,964.17
9/21/2023	365209	CITY OF VISTA	ENVIRONMENTAL FUND DIST FY 23/24		56,197.00	249,767.17
9/21/2023	365203	CITY OF DEL MAR	HHW EDUC APPROPRIATION FY23/24		7,000.00	242,767.17
9/21/2023	365204	CITY OF ENCINITAS	HHW EDUC APPROPRIATION FY23/24		7,000.00	235,767.17
9/21/2023	365205	CITY OF ESCONDIDO	HHW EDUC APPROPRIATION FY23/24		7,000.00	228,767.17
9/21/2023	365206	CITY OF NATIONAL CITY	HHW EDUC APPROPRIATION FY23/24		7,000.00	221,767.17
9/21/2023	365207	CITY OF POWAY	HHW EDUC APPROPRIATION FY23/24		7,000.00	214,767.17
9/21/2023	365208	CITY OF SOLANA BEACH	HHW EDUC APPROPRIATION FY23/24		7,000.00	207,767.17
9/21/2023	365209	CITY OF VISTA	HHW EDUC APPROPRIATION FY23/24		7,000.00	200,767.17
9/21/2023	365203	CITY OF DEL MAR	SB 1383 COMPLIANCE ASSISTANCE FY23/24		2,023.00	198,744.17
9/21/2023	365204	CITY OF ENCINITAS	SB 1383 COMPLIANCE ASSISTANCE FY23/24		12,139.00	186,605.17
9/21/2023	365206	CITY OF NATIONAL CITY	SB 1383 COMPLIANCE ASSISTANCE FY23/24		10,116.00	176,489.17
9/21/2023	365207	CITY OF POWAY	SB 1383 COMPLIANCE ASSISTANCE FY23/24		9,248.00	167,241.17
9/21/2023	365208	CITY OF SOLANA BEACH	SB 1383 COMPLIANCE ASSISTANCE FY23/24		2,023.00	165,218.17
9/21/2023	365209	CITY OF VISTA	SB 1383 COMPLIANCE ASSISTANCE FY23/24		14,451.00	150,767.17
9/21/2023	365198	ALLIANT INSURANCE SERVICES	SPECIAL LIABILITY INSURANCE PROGRAM		6,071.76	144,695.41
9/21/2023	365263	WOODRUFF & SMART	LEGAL SERVICES (SEPT 2023)		2,250.00	142,445.41
9/21/2023	365263	WOODRUFF & SMART	GENERAL MANAGER SVCS (SEPT 2023)		4,250.00	138,195.41
9/30/2023		INVESTMENT EARNINGS	SEPTEMBER 2023	277.77		138,473.18
10/12/2023	365722	WOODRUFF & SMART	LEGAL SERVICES (OCT 2023)		2,250.00	136,223.18
10/12/2023	365722	WOODRUFF & SMART	GENERAL MANAGER SVCS (OCT 2023)		4,250.00	131,973.18
10/10/2023		EDCO	EDCO CONTRACT VOLUME REBATE-2nd Q	100,463.00		232,436.18
10/16/2023	ACH	CAPFORGE INC	PAYROLL PROCESSING		145.00	232,291.18
10/20/2023	DIR DEP	BOARD OF DIR STIPEND PAYMENTS	VARIOUS MEETING DATES		968.85	231,322.33
10/26/2023	365787	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 CONSULTING SERVICES (SEPT 2023)		1,600.00	229,722.33
10/31/2023		INVESTMENT EARNINGS	OCTOBER 2023	1,048.63		230,770.96
11/9/2023	366200	WOODRUFF & SMART	LEGAL SERVICES (NOV 2023)		2,250.00	228,520.96
11/9/2023	366200	WOODRUFF & SMART	GENERAL MANAGER SVCS (NOV 2023)		4,250.00	224,270.96
11/30/2023		INVESTMENT EARNINGS	NOVEMBER 2023	122.40		224,393.36
12/5/2023	366598	WOODRUFF & SMART	LEGAL SERVICES (DEC 2023)		2,250.00	222,143.36
12/5/2023	366598	WOODRUFF & SMART	GENERAL MANAGER SVCS (DEC 2023)		4,250.00	217,893.36
12/5/2023	366598	WOODRUFF & SMART	REIMBURSABLE EXPENSES (AUG 2023)		76.46	217,816.90
12/5/2023	366598	WOODRUFF & SMART	REIMBURSABLE EXPENSES (OCT 2023)		210.98	217,605.92
12/5/2023	366598	WOODRUFF & SMART	REIMBURSABLE EXPENSES (NOV 2023)		538.45	217,067.47
12/31/2023		INVESTMENT EARNINGS	DECEMBER 2023	456.64		217,524.11
1/4/2024	366776	WOODRUFF & SMART	LEGAL SERVICES (JAN 2024)		2,250.00	215,274.11
1/4/2024	366776	WOODRUFF & SMART	GENERAL MANAGER SVCS (JAN 2024)		4,250.00	211,024.11
1/14/2024		EDCO	EDCO CONTRACT VOLUME REBATE-3RD Q	100,463.00		311,487.11
1/18/2024		CLEAN EARTH	HHW NON-MEMBER REIMBURSEMENT 1st Q	14,812.88		326,299.99
1/19/2024	ACH	CAPFORGE INC	PAYROLL PROCESSING		145.00	326,154.99
1/19/2024	DIR DEP	BOARD OF DIR STIPEND PAYMENTS	VARIOUS MEETING DATES		1,130.36	325,024.63
1/31/2024		INVESTMENT EARNINGS	JANUARY 2024	1,361.34		326,385.97
2/2/2024	367323	SOLANA CENTER FOR ENVIRON INNOVATION	SB1383 CONSULTING SERVICES (DEC 2023)		2,400.00	323,985.97
2/13/2024	367537	WOODRUFF & SMART	LEGAL SERVICES (FEB 2024)		2,250.00	321,735.97
2/13/2024	367536	WOODRUFF & SMART	GENERAL MANAGER SVCS (FEB 2024)		4,250.00	317,485.97
3/5/2024	367877	WOODRUFF & SMART	LEGAL SERVICES (MARCH 2024)		2,250.00	315,235.97
3/5/2024	367877	WOODRUFF & SMART	GENERAL MANAGER SVCS (MARCH 2024)		4,250.00	310,985.97
3/22/2024	ACCT PAY	WOODRUFF & SMART	REIMBURSABLE EXPENSES (FEB 2024)		222.16	310,763.81
<b>TOTALS</b>				<b>319,595.90</b>	<b>346,308.85</b>	<b>310,763.81</b>

Item 8.B.

# CITY OF NATIONAL CITY

## MEMORANDUM

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

FROM: Phillip Davis, Interim Finance Director

DATE: March 31, 2024

SUBJECT: Regional Solid Waste Association's Investment Report

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### BACKGROUND

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

### RESULTS

The invested RSWA cash balance as of March 31, 2024 was \$310,764.

The cash activities of RSWA are accounted for in a separate fund (Fund 730) within the City of National City's general ledger. Investment earnings are allocated to RSWA on a monthly basis, based upon RSWA's cash balance as a percentage of the City's overall cash balances.

RSWA's cash balance is available on an "on demand" basis with immediate liquidity. The most recent Investment Report for month ended December 31, 2023 was accepted by the City Council on March 19, 2024.

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



# AGENDA REPORT

**Department:** Administrative Services - Finance  
**Prepared by:** Kecia Carrasco, Accountant  
**Meeting Date:** Tuesday, March 19, 2024  
**Approved by:** Benjamin A. Martinez, City Manager

**SUBJECT:**

Investment Report for the Quarter Ended December 31, 2023.

**RECOMMENDATION:**

Accept and File the Investment Report for the Quarter Ended December 31, 2023.

**BOARD/COMMISSION/COMMITTEE PRIOR ACTION:**

Not Applicable.

**EXPLANATION:**

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

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

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

**OVERVIEW OF CITY INVESTMENTS**

The City's pooled investment portfolio balance as of December 31, 2023, is summarized below and compared to the balance as of December 31, 2022.

**Table 1**

	<b>12/31/2023</b>	<b>12/31/2022</b>
Book Value <sup>1</sup>	\$ 115,959,372	\$ 113,172,340
Market Value <sup>2</sup>	\$ 114,619,023	\$ 109,104,483

<sup>1</sup> actual cost of investments

<sup>2</sup> amount at which the investments could be sold

The assets of the City of National City's investment portfolio are managed by Chandler Asset Management, the California Treasurer's Local Agency Investment Fund (LAIF) that represents the largest portion of the assets with 35.06%, and the San Diego County Treasurer's Pooled

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

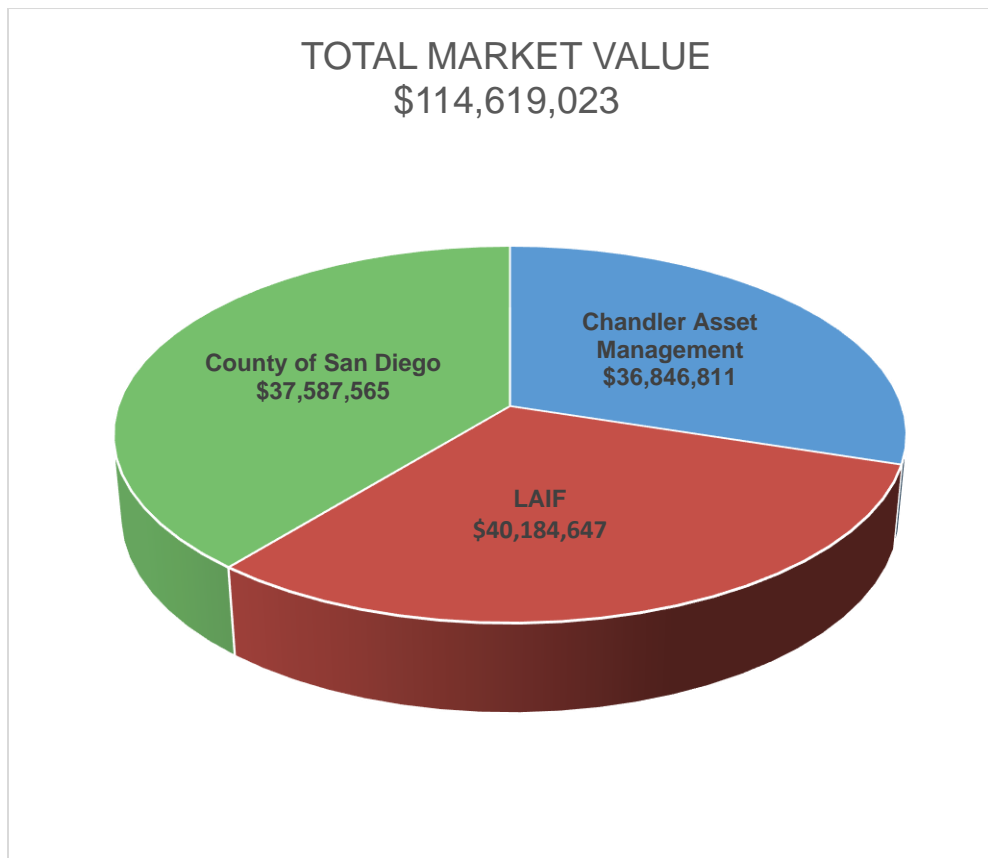
**INVESTMENT PORTFOLIO SUMMARY BY ISSUER/MANAGER**  
**As of December 31, 2023**

**Table 2**

Issuer/Manager	Book Value	Total Market Value <sup>1</sup>	Market YTM	% of Portfolio
Chandler Asset Management	37,995,712	36,846,811	4.40%	32.15%
County of San Diego	37,954,446	37,587,565	3.99%	32.79%
Local Agency Investment Fund	40,009,214	40,184,647 <sup>2</sup>	3.93%	35.06%
<b>Totals for December 31, 2023</b>	<b>\$115,959,372</b>	<b>\$114,619,023</b>		<b>100.00%</b>

<sup>1</sup> includes accrued interest

<sup>2</sup> includes LAIF participation factor of 0.993543131



## INVESTMENT PERFORMANCE BY ISSUER/MANAGER

**For the Quarter Ended December 31, 2023**

**Table 3** Total Market Value<sup>1</sup>

Issuer/Manager	12/31/2023	9/30/23	Change	Period Return	Yield (Net) <sup>3</sup>
Chandler Asset Management	\$36,846,811	\$35,944,870	\$901,941	3.14%	NA
County of San Diego	\$37,587,565	\$36,590,392	\$997,173	2.69%	11.22%
Local Agency Investment Fund	\$40,184,647	\$47,357,734	(\$7,173,087)	1.01%	4.08%
Totals for December 31, 2023	\$114,619,023	\$119,892,996	(\$5,273,973) <sup>2</sup>	2.21% <sup>4</sup>	

<sup>1</sup> includes accrued interest

<sup>2</sup> total includes withdrawals of: \$4,000,000 on 10/16/23 and \$4,000,000 on 11/28/23

<sup>3</sup> annualized

<sup>4</sup> weighted

### Economic Update:

“Recent economic data has shown above trend growth fueled by a rise in consumer spending and a continuing healthy US job market. Inflationary trends are subsiding, but core levels remain above the Fed’s target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.

As expected at the January meeting, the Federal Open Market Committee voted unanimously to leave the Federal Funds rate unchanged at a target range of 5.25 - 5.50%. Fed Chair Powell signaled that the federal funds rate is likely at or near its peak, but discounted market expectations of a rate cut in March. We believe the FOMC will loosen monetary policy in mid-2024 as inflation and economic growth continue to moderate.

US Treasury rates declined minimally in the front-end of the yield curve in January. The 2-year Treasury yield declined 4 basis points to 4.21%, the 5-year Treasury yield dropped 1 basis point to 3.84%, and the 10-year Treasury yield decreased 3 basis points to 3.91%. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -30 basis points at January month-end versus -37 basis points at December month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -69 basis points. The inversion between 3-month and 10-year Treasuries remained at -146 basis points in January from December. Interest rates peaked in the third quarter of 2023 prior to Fed Chair Powell’s dovish remarks late in the year, which resulted in a decline in yields across the curve. The Fed signaled a shift towards less restrictive monetary policy in 2024. The shape of the yield curve indicates that the probability of recession persists.”<sup>1</sup>

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<sup>1</sup> Chandler Asset Management Quarterly Investment Report (December 31, 2023)



**COMPLIANCE STATEMENT**

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

**FINANCIAL STATEMENT:**

Realized gains for the period, reflected below, were \$778,238. These changes include changes in security market values, gain or loss from the sale of assets, accrued interest, and reinvested interest/earnings.

**Table 4**

Issuer/Manager	Gain/(Loss)
Chandler Asset Management	\$ 76,701
County of San Diego	267,769
LAIF	433,768
Totals for December 31, 2023	\$ 778,238

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

**STAFF CERTIFICATION**

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

**RELATED CITY COUNCIL 2020-2025 STRATEGIC PLAN GOAL:**

Balanced Budget and Economic Development

**ENVIRONMENTAL REVIEW:**

This is not a project under CEQA and is therefore not subject to environmental review. CCR15378; PRC 21065.

**PUBLIC NOTIFICATION:**

Agenda Report posted within 72 hours of meeting date and time in accordance with Brown Act.

**ORDINANCE:**

Not Applicable

**EXHIBIT:**

Exhibit A –Investment Reports as of Dec. 31, 2023



# City of National City

## MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

### Chandler Team:

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

### Custodian

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

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

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



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.46
Average Coupon	2.46%
Average Purchase YTM	2.48%
Average Market YTM	4.40%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.74 yrs
Average Life	2.66 yrs

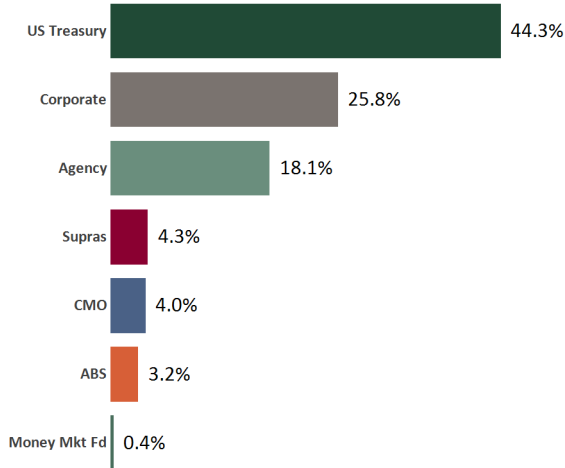
**ACCOUNT SUMMARY**

	Beg. Values as of 11/30/23	End Values as of 12/31/23
Market Value	36,339,225	36,846,811
Accrued Interest	194,356	213,037
<b>Total Market Value</b>	<b>36,533,581</b>	<b>37,059,848</b>
Income Earned	74,674	76,701
Cont/WD		0
Par	37,954,236	38,013,990
Book Value	37,961,138	37,995,712
Cost Value	37,961,138	37,995,712

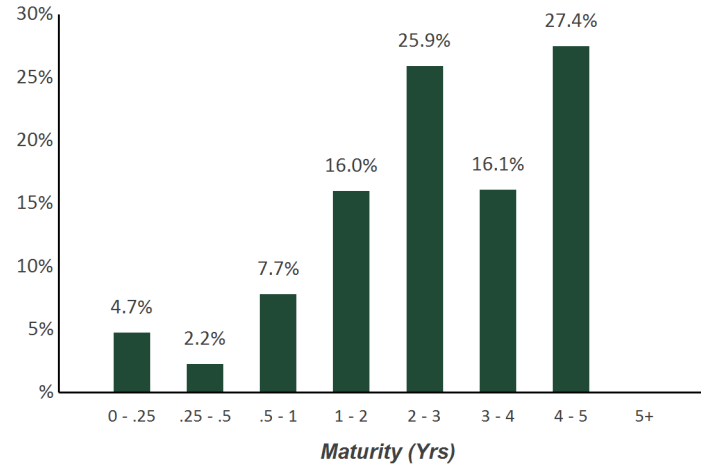
**TOP ISSUERS**

Government of United States	44.3%
Federal Home Loan Bank	8.9%
Federal Home Loan Mortgage Corp	6.7%
Federal Farm Credit Bank	4.7%
Deere & Company	1.8%
Apple Inc	1.8%
International Finance Corp	1.7%
Federal National Mortgage Assoc	1.6%
<b>Total</b>	<b>71.7%</b>

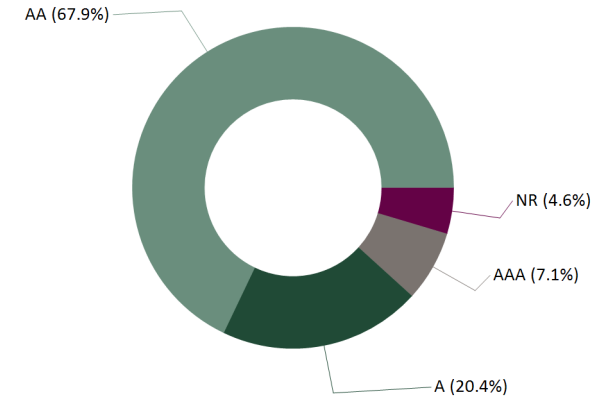
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	2/29/2012	
City of National City	1.44%	3.14%	4.66%	4.66%	-0.11%	-0.24%	1.26%	1.11%	1.02%	
ICE BofA 1-5 Yr US Treasury & Agency Index*	1.48%	3.09%	4.32%	4.32%	-0.58%	-0.57%	0.97%	0.89%	0.83%	

\*ICE BofA 1-3 Yr US Treasury & Agency Index to 12/31/2021

# Statement of Compliance

As of December 31, 2023



## City of National City

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

Investment Type	Minimum Rating	Max%	Max % Issuer	Max Maturity	Miscellaneous	Comment
U.S. Treasuries		100%	100%	5 years		Complies
Federal Agencies		100%	100%	5 years		Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO	30%	10%	5 years	USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities (CA, Other States)	"A" rating category or higher by two NRSROs	30%	5%	5 years		Complies
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO	30%	5%	5 years	Issuer is a corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations (Non-Agency)	"AA" rating category or better by a NRSRO	20%	5%	5 years		Complies
Negotiable Certificates of Deposit (NCD)	"A" long-term debt rated or higher by at least two NRSROs; and/or "A1" short-term debt rated or higher by at least two NRSROs	30%	5%	5 years	30% max (combination of Certificates of Deposit, including CDARS)	Complies
Certificate of Deposit Placement Service (CDARS)		30%		5 years	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)		30%		5 years	Amount per institution limited to max covered under FDIC; 30% max (combination of Certificates of Deposit, including CDARS)	Complies
Banker's Acceptances	"A-1" short-term debt rated or higher by at least two NRSROs; and "A" long-term debt rated or higher by two NRSROs	40%	5%	180 days		Complies
Commercial Paper	"A-1" short-term rated or higher by at least two NRSROs; and "A" long-term debt rated or higher by two NRSROs	25% max; 40% max if AUM >\$100 million	5%	270 days	Issuer is a corporation organized & operating in US with AUM >\$500 million	Complies

Money Market Mutual Funds	"AAA" or Highest rating by two NRSROs	20%			Meet either of the following criteria: (i) Attained highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience and AUM >\$500 million; 20% max	<i>Complies</i>
Local Agency Investment Fund (LAIF)					Maximum amount permitted by LAIF	<i>Complies</i>
Local Government Investment Pool					San Diego County Investment Pool	<i>Complies</i>
Max Per Issuer					5% max per issuer, except as noted in the policy	<i>Complies</i>
Max Callables		20%				<i>Complies</i>
Maximum Maturity				5 years		<i>Complies</i>

# Reconciliation Summary

As of December 31, 2023



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$37,961,137.75</b>
<b>Acquisition</b>		
+ Security Purchases	\$990,000.50	
+ Money Market Fund Purchases	\$667,674.78	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$1,657,675.28</b>
<b>Dispositions</b>		
- Security Sales	\$396,733.95	
- Money Market Fund Sales	\$598,332.34	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$525,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$79,588.58	
<b>Total Dispositions</b>		<b>\$1,599,654.87</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	\$0.00	
		\$0.00
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	(\$23,446.14)	
		(\$23,446.14)
<b>ENDING BOOK VALUE</b>		<b>\$37,995,712.02</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$60,670.18</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$396,733.95	
Accrued Interest Received	\$167.06	
Interest Received	\$62,622.83	
Dividend Received	\$463.37	
Principal on Maturities	\$525,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$79,588.58	
<b>Total Acquisitions</b>	<b>\$1,064,575.79</b>	
<b>Dispositions</b>		
Withdrawals	\$0.00	
Security Purchase	\$990,000.50	
Accrued Interest Paid	\$5,232.85	
<b>Total Dispositions</b>	<b>\$995,233.35</b>	
<b>ENDING BOOK VALUE</b>		<b>\$130,012.62</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 255,000.00	254,627.70 0.00 0.00 254,627.70	60.56 0.00 156.19 95.63	0.00 0.00 0.00 95.63	95.63
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 04/13/2027	04/11/2022 04/13/2022 205,000.00	204,577.70 0.00 0.00 204,577.70	902.00 0.00 1,465.75 563.75	0.00 0.00 0.00 563.75	563.75
037833EB2	Apple Inc Callable Note Cont 1/8/2026 0.7% Due 02/08/2026	01/13/2022 01/18/2022 700,000.00	677,908.00 0.00 0.00 677,908.00	1,538.06 0.00 1,946.39 408.33	0.00 0.00 0.00 408.33	408.33
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 31,200.38	42,546.82 0.00 11,351.10 31,195.72	7.80 39.01 5.72 36.93	0.00 0.00 0.00 36.93	36.93
06368FAC3	Bank of Montreal Note 1.25% Due 09/15/2026	11/18/2021 11/22/2021 500,000.00	491,120.00 0.00 0.00 491,120.00	1,319.44 0.00 1,840.28 520.84	0.00 0.00 0.00 520.84	520.84
06406RAX5	Bank of NY Mellon Corp Callable Note Cont 9/25/2024 0.85% Due 10/25/2024	12/15/2021 12/17/2021 500,000.00	495,325.00 0.00 0.00 495,325.00	425.00 0.00 779.17 354.17	0.00 0.00 0.00 354.17	354.17
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 03/15/2027	03/07/2022 03/15/2022 430,000.00	429,918.30 0.00 0.00 429,918.30	2,087.89 0.00 2,912.06 824.17	0.00 0.00 0.00 824.17	824.17
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 Due 12/26/2024	09/08/2021 09/15/2021 0.00	1,948.73 0.00 1,948.73 0.00	0.11 0.53 0.00 0.42	0.00 0.00 0.00 0.42	0.42
14913R2L0	Caterpillar Financial Service Note Due 05/17/2024	05/10/2021 05/17/2021 0.00	404,457.30 0.00 404,457.30 0.00	70.88 167.06 0.00 96.18	0.00 0.00 0.00 96.18	96.18

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
161571HT4	Chase Issuance Trust 23-A1 A 5.16% Due 09/15/2028	09/07/2023 09/15/2023 395,000.00	394,890.51 0.00 0.00 394,890.51	905.87 1,698.50 905.87 1,698.50	0.00 0.00 0.00 1,698.50	1,698.50
24422EUR8	John Deere Capital Corp Note 3.45% Due 01/10/2024	03/14/2019 03/18/2019 400,000.00	408,860.00 0.00 0.00 408,860.00	5,405.00 0.00 6,555.00 1,150.00	0.00 0.00 0.00 1,150.00	1,150.00
24422EVN6	John Deere Capital Corp Note 0.45% Due 01/17/2024	03/01/2021 03/04/2021 275,000.00	274,804.75 0.00 0.00 274,804.75	460.63 0.00 563.75 103.12	0.00 0.00 0.00 103.12	103.12
3130A0F70	FHLB Note Due 12/08/2023	01/30/2019 01/31/2019 0.00	540,734.25 0.00 540,734.25 0.00	8,514.84 8,859.38 0.00 344.54	0.00 0.00 0.00 344.54	344.54
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 580,000.00	605,009.60 0.00 0.00 605,009.60	7,735.34 8,337.50 787.44 1,389.60	0.00 0.00 0.00 1,389.60	1,389.60
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	10/29/2019 10/30/2019 300,000.00	315,474.00 0.00 0.00 315,474.00	1,868.75 0.00 2,587.50 718.75	0.00 0.00 0.00 718.75	718.75
3130ATS57	FHLB Note 4.5% Due 03/10/2028	Various Various 900,000.00	923,373.00 0.00 0.00 923,373.00	9,112.50 0.00 12,487.50 3,375.00	0.00 0.00 0.00 3,375.00	3,375.00
3130AWN63	FHLB Note 4% Due 06/30/2028	07/13/2023 07/14/2023 720,000.00	718,084.80 0.00 0.00 718,084.80	10,960.00 13,280.00 80.00 2,400.00	0.00 0.00 0.00 2,400.00	2,400.00
3130AWTR1	FHLB Note 4.375% Due 09/08/2028	09/12/2023 09/14/2023 750,000.00	746,200.50 0.00 0.00 746,200.50	10,664.06 0.00 13,398.44 2,734.38	0.00 0.00 0.00 2,734.38	2,734.38



**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3133EPC45	FFCB Note 4.625% Due 11/13/2028	11/27/2023 11/28/2023 440,000.00	443,150.40 0.00 0.00 443,150.40	1,017.50 0.00 2,713.33 1,695.83	0.00 0.00 0.00 1,695.83	1,695.83
3133EPN50	FFCB Note 4.25% Due 12/15/2028	12/18/2023 12/19/2023 550,000.00	0.00 556,110.50 0.00 556,110.50	0.00 (259.72) 1,038.89 779.17	0.00 0.00 0.00 779.17	779.17
3133EPSW6	FFCB Note 4.5% Due 08/14/2026	08/09/2023 08/14/2023 725,000.00	723,332.50 0.00 0.00 723,332.50	9,696.88 0.00 12,415.63 2,718.75	0.00 0.00 0.00 2,718.75	2,718.75
3135G0X24	FNMA Note 1.625% Due 01/07/2025	01/16/2020 01/17/2020 625,000.00	623,050.00 0.00 0.00 623,050.00	4,062.50 0.00 4,908.85 846.35	0.00 0.00 0.00 846.35	846.35
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	06/04/2020 06/05/2020 625,000.00	652,443.75 0.00 0.00 652,443.75	2,838.54 0.00 3,619.79 781.25	0.00 0.00 0.00 781.25	781.25
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/24/2020 09/25/2020 450,000.00	448,857.00 0.00 0.00 448,857.00	318.75 0.00 459.38 140.63	0.00 0.00 0.00 140.63	140.63
3137FETN0	FHLMC K073 A2 3.35% Due 01/25/2028	07/10/2023 07/13/2023 190,000.00	179,891.41 0.00 0.00 179,891.41	106.08 530.42 106.08 530.42	0.00 0.00 0.00 530.42	530.42
3137FG6X8	FHLMC K077 A2 3.85% Due 05/25/2028	05/24/2023 05/30/2023 720,000.00	706,781.25 0.00 0.00 706,781.25	462.00 2,310.00 462.00 2,310.00	0.00 0.00 0.00 2,310.00	2,310.00
3137FGZT5	FHLMC K079 A2 3.926% Due 06/25/2028	07/10/2023 07/13/2023 300,000.00	290,332.03 0.00 0.00 290,332.03	981.50 981.50 981.50 981.50	0.00 0.00 0.00 981.50	981.50

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137H4BY5	FHLMC K746 A2 2.031% Due 09/25/2028	10/26/2023 10/31/2023 320,000.00	275,587.50 0.00 0.00 275,587.50	541.60 541.60 541.60 541.60	0.00 0.00 0.00 541.60	541.60
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 04/21/2025	02/17/2021 02/24/2021 13,304.83	16,141.38 0.00 2,836.79 13,304.59	1.21 3.63 1.00 3.42	0.00 0.00 0.00 3.42	3.42
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 5,059.01	12,928.98 0.00 7,870.71 5,058.27	1.73 3.99 0.68 2.94	0.00 0.00 0.00 2.94	2.94
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 05/15/2026	02/15/2022 02/23/2022 190,301.21	194,970.67 0.00 4,698.08 190,272.59	162.93 305.50 159.01 301.58	0.00 0.00 0.00 301.58	301.58
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 83,586.27	89,728.60 0.00 6,159.95 83,568.65	21.94 65.81 20.43 64.30	0.00 0.00 0.00 64.30	64.30
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 02/15/2028	02/13/2023 02/15/2023 450,000.00	460,093.50 0.00 0.00 460,093.50	6,558.75 0.00 8,415.00 1,856.25	0.00 0.00 0.00 1,856.25	1,856.25
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 505,000.00	504,626.30 0.00 0.00 504,626.30	476.94 0.00 687.36 210.42	0.00 0.00 0.00 210.42	210.42
459058GQ0	Intl. Bank Recon & Development Note 2.5% Due 03/19/2024	01/26/2021 01/28/2021 450,000.00	481,473.00 0.00 0.00 481,473.00	2,250.00 0.00 3,187.50 937.50	0.00 0.00 0.00 937.50	937.50
45950KCR9	International Finance Corp Note 1.375% Due 10/16/2024	07/12/2021 07/14/2021 300,000.00	308,070.00 0.00 0.00 308,070.00	515.63 0.00 859.38 343.75	0.00 0.00 0.00 343.75	343.75

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
45950KDD9	International Finance Corp Note 4.5% Due 07/13/2028	07/06/2023 07/13/2023 330,000.00	329,633.70 0.00 0.00 329,633.70	5,692.50 0.00 6,930.00 1,237.50	0.00 0.00 0.00 1,237.50	1,237.50
46625HRY8	JP Morgan Chase Callable Note 1X 2/1/2027 3.782% Due 02/01/2028	06/13/2023 06/15/2023 450,000.00	426,834.00 0.00 0.00 426,834.00	5,673.00 0.00 7,091.25 1,418.25	0.00 0.00 0.00 1,418.25	1,418.25
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 09/16/2026	03/10/2022 03/16/2022 126,756.25	134,066.94 0.00 7,338.73 126,728.21	138.27 259.25 130.70 251.68	0.00 0.00 0.00 251.68	251.68
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 32,762.68	37,334.67 0.00 4,578.28 32,756.39	5.97 11.20 5.24 10.47	0.00 0.00 0.00 10.47	10.47
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 82,256.27	87,063.40 0.00 4,814.47 82,248.93	20.12 37.73 19.01 36.62	0.00 0.00 0.00 36.62	36.62
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 02/16/2027	07/12/2022 07/20/2022 155,000.00	154,985.20 0.00 0.00 154,985.20	257.64 483.08 257.64 483.08	0.00 0.00 0.00 483.08	483.08
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 03/09/2028	03/06/2023 03/09/2023 225,000.00	224,781.75 0.00 0.00 224,781.75	2,498.44 0.00 3,412.50 914.06	0.00 0.00 0.00 914.06	914.06
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 13,972.43	30,255.11 0.00 16,283.74 13,971.37	5.38 10.09 2.48 7.19	0.00 0.00 0.00 7.19	7.19
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 05/17/2028	05/08/2023 05/17/2023 105,000.00	104,914.95 0.00 0.00 104,914.95	165.38 0.00 519.75 354.37	0.00 0.00 0.00 354.37	354.37



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 07/17/2026	07/18/2022 07/20/2022 205,000.00	205,000.00 0.00 0.00 205,000.00	3,570.34 0.00 4,369.67 799.33	0.00 0.00 0.00 799.33	799.33
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 05/10/2027	09/28/2022 09/30/2022 500,000.00	485,540.00 0.00 0.00 485,540.00	1,166.67 0.00 2,833.33 1,666.66	0.00 0.00 0.00 1,666.66	1,666.66
69371RR40	Paccar Financial Corp Note 0.5% Due 08/09/2024	08/03/2021 08/09/2021 155,000.00	154,916.30 0.00 0.00 154,916.30	241.11 0.00 305.69 64.58	0.00 0.00 0.00 64.58	64.58
74340XCG4	Prologis LP Callable Note Cont 5/15/2028 4.875% Due 06/15/2028	06/26/2023 06/28/2023 115,000.00	114,297.35 0.00 0.00 114,297.35	2,382.66 2,600.68 249.17 467.19	0.00 0.00 0.00 467.19	467.19
74456QBX3	Public Service EI & Gas CALLable Note Cont 6/1/2028 3.65% Due 09/01/2028	12/18/2023 12/20/2023 450,000.00	0.00 433,890.00 0.00 433,890.00	0.00 (4,973.13) 5,475.00 501.87	0.00 0.00 0.00 501.87	501.87
78015K7H1	Royal Bank of Canada Note 1.15% Due 06/10/2025	11/16/2021 11/18/2021 500,000.00	496,035.00 0.00 0.00 496,035.00	2,731.25 2,875.00 335.42 479.17	0.00 0.00 0.00 479.17	479.17
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 65,000.00	64,966.85 0.00 0.00 64,966.85	153.47 0.00 187.33 33.86	0.00 0.00 0.00 33.86	33.86
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	Various Various 485,000.00	487,196.50 0.00 0.00 487,196.50	737.60 0.00 1,040.73 303.13	0.00 0.00 0.00 303.13	303.13
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 03/03/2027	03/01/2022 03/03/2022 80,000.00	79,913.60 0.00 0.00 79,913.60	479.11 0.00 642.44 163.33	0.00 0.00 0.00 163.33	163.33

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	02/02/2022 02/07/2022 125,000.00	125,000.00 0.00 0.00 125,000.00	697.19 0.00 879.06 181.87	0.00 0.00 0.00 181.87	181.87
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 01/15/2027	01/19/2022 01/24/2022 215,000.00	214,634.50 0.00 0.00 214,634.50	1,583.83 0.00 1,933.21 349.38	0.00 0.00 0.00 349.38	349.38
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 09/10/2026	11/17/2021 11/19/2021 500,000.00	489,720.00 0.00 0.00 489,720.00	1,406.25 0.00 1,927.08 520.83	0.00 0.00 0.00 520.83	520.83
89236TLB9	Toyota Motor Credit Corp Note 5.25% Due 09/11/2028	09/12/2023 09/13/2023 450,000.00	450,900.00 0.00 0.00 450,900.00	5,250.00 0.00 7,218.75 1,968.75	0.00 0.00 0.00 1,968.75	1,968.75
89236XAC0	Toyota Auto Receivables 2020-D A3 Due 01/15/2025	10/06/2020 10/13/2020 0.00	1,695.82 0.00 1,695.82 0.00	0.26 0.48 0.00 0.22	0.00 0.00 0.00 0.22	0.22
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 49,778.37	59,769.86 0.00 10,000.72 49,769.14	6.91 12.95 5.75 11.79	0.00 0.00 0.00 11.79	11.79
91159HHX1	US Bancorp Callable Note Cont 6/28/2024 2.4% Due 07/30/2024	03/25/2021 03/29/2021 450,000.00	475,276.50 0.00 0.00 475,276.50	3,630.00 0.00 4,530.00 900.00	0.00 0.00 0.00 900.00	900.00
9128282A7	US Treasury Note 1.5% Due 08/15/2026	Various Various 1,000,000.00	1,019,062.50 0.00 0.00 1,019,062.50	4,402.17 0.00 5,665.76 1,263.59	0.00 0.00 0.00 1,263.59	1,263.59
9128284Z0	US Treasury Note 2.75% Due 08/31/2025	06/17/2021 06/18/2021 675,000.00	732,111.33 0.00 0.00 732,111.33	4,691.62 0.00 6,272.49 1,580.87	0.00 0.00 0.00 1,580.87	1,580.87

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128286L9	US Treasury Note 2.25% Due 03/31/2026	10/25/2021 10/26/2021 1,000,000.00	1,050,234.38 0.00 0.00 1,050,234.38	3,811.48 0.00 5,717.21 1,905.73	0.00 0.00 0.00 1,905.73	1,905.73
912828P46	US Treasury Note 1.625% Due 02/15/2026	Various Various 1,300,000.00	1,303,801.76 0.00 0.00 1,303,801.76	6,199.73 0.00 7,979.28 1,779.55	0.00 0.00 0.00 1,779.55	1,779.55
912828R36	US Treasury Note 1.625% Due 05/15/2026	10/25/2021 10/26/2021 1,000,000.00	1,022,500.00 0.00 0.00 1,022,500.00	714.29 0.00 2,098.21 1,383.92	0.00 0.00 0.00 1,383.92	1,383.92
912828V98	US Treasury Note 2.25% Due 02/15/2027	03/29/2022 03/30/2022 360,000.00	355,387.50 0.00 0.00 355,387.50	2,377.17 0.00 3,059.51 682.34	0.00 0.00 0.00 682.34	682.34
912828ZT0	US Treasury Note 0.25% Due 05/31/2025	02/25/2021 02/26/2021 675,000.00	665,112.30 0.00 0.00 665,112.30	4.61 0.00 147.54 142.93	0.00 0.00 0.00 142.93	142.93
91282CAM3	US Treasury Note 0.25% Due 09/30/2025	Various Various 1,000,000.00	970,800.79 0.00 0.00 970,800.79	423.50 0.00 635.24 211.74	0.00 0.00 0.00 211.74	211.74
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	11/29/2021 11/30/2021 650,000.00	629,535.16 0.00 0.00 629,535.16	138.39 0.00 276.79 138.40	0.00 0.00 0.00 138.40	138.40
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	Various Various 800,000.00	780,535.15 0.00 0.00 780,535.15	8.19 0.00 262.29 254.10	0.00 0.00 0.00 254.10	254.10
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	11/18/2021 11/19/2021 1,000,000.00	995,507.81 0.00 0.00 995,507.81	958.10 0.00 1,916.21 958.11	0.00 0.00 0.00 958.11	958.11

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CDH1	US Treasury Note 0.75% Due 11/15/2024	11/29/2021 11/30/2021 650,000.00	648,324.22 0.00 0.00 648,324.22	214.29 0.00 629.46 415.17	0.00 0.00 0.00 415.17	415.17
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	12/22/2021 12/23/2021 1,000,000.00	1,001,601.56 0.00 0.00 1,001,601.56	34.15 0.00 1,092.90 1,058.75	0.00 0.00 0.00 1,058.75	1,058.75
91282CEF4	US Treasury Note 2.5% Due 03/31/2027	05/25/2022 05/26/2022 690,000.00	682,722.66 0.00 0.00 682,722.66	2,922.13 0.00 4,383.20 1,461.07	0.00 0.00 0.00 1,461.07	1,461.07
91282CET4	US Treasury Note 2.625% Due 05/31/2027	06/21/2022 06/22/2022 850,000.00	820,847.66 0.00 0.00 820,847.66	60.96 0.00 1,950.82 1,889.86	0.00 0.00 0.00 1,889.86	1,889.86
91282CFB2	US Treasury Note 2.75% Due 07/31/2027	08/30/2022 08/31/2022 325,000.00	317,001.95 0.00 0.00 317,001.95	2,987.26 0.00 3,740.15 752.89	0.00 0.00 0.00 752.89	752.89
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	10/05/2022 10/06/2022 125,000.00	120,214.84 0.00 0.00 120,214.84	987.29 0.00 1,319.97 332.68	0.00 0.00 0.00 332.68	332.68
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	Various Various 1,025,000.00	1,035,717.78 0.00 0.00 1,035,717.78	7,162.39 0.00 10,743.60 3,581.21	0.00 0.00 0.00 3,581.21	3,581.21
91282CFZ9	US Treasury Note 3.875% Due 11/30/2027	12/28/2022 12/29/2022 760,000.00	756,971.88 0.00 0.00 756,971.88	80.46 0.00 2,574.86 2,494.40	0.00 0.00 0.00 2,494.40	2,494.40
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	01/24/2023 01/25/2023 1,000,000.00	1,012,890.63 0.00 0.00 1,012,890.63	16,216.03 19,375.00 106.46 3,265.43	0.00 0.00 0.00 3,265.43	3,265.43

**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CGT2	US Treasury Note 3.625% Due 03/31/2028	05/25/2023 05/26/2023 425,000.00	420,185.55 0.00 0.00 420,185.55	2,609.80 0.00 3,914.70 1,304.90	0.00 0.00 0.00 1,304.90	1,304.90
91282CHA2	US Treasury Note 3.5% Due 04/30/2028	Various Various 800,000.00	777,078.13 0.00 0.00 777,078.13	2,384.62 0.00 4,769.23 2,384.61	0.00 0.00 0.00 2,384.61	2,384.61
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	11/24/2021 11/29/2021 500,000.00	490,095.00 0.00 0.00 490,095.00	255.56 0.00 734.72 479.16	0.00 0.00 0.00 479.16	479.16
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 80,000.00	79,848.80 0.00 0.00 79,848.80	172.67 0.00 242.67 70.00	0.00 0.00 0.00 70.00	70.00
931142EW9	Wal-Mart Stores Note 3.9% Due 09/09/2025	09/06/2022 09/09/2022 95,000.00	94,933.50 0.00 0.00 94,933.50	843.92 0.00 1,152.67 308.75	0.00 0.00 0.00 308.75	308.75
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 09/09/2027	10/05/2022 10/07/2022 350,000.00	341,393.50 0.00 0.00 341,393.50	3,149.03 0.00 4,301.11 1,152.08	0.00 0.00 0.00 1,152.08	1,152.08
			<b>37,900,467.57</b>	<b>194,356.37</b>	<b>0.00</b>	
			<b>990,000.50</b>	<b>57,557.04</b>	<b>0.00</b>	
			<b>1,024,768.67</b>	<b>213,036.72</b>	<b>0.00</b>	
<b>Total Fixed Income</b>		<b>37,883,977.70</b>	<b>37,865,699.40</b>	<b>76,237.39</b>	<b>76,237.39</b>	<b>76,237.39</b>



**Income Earned**

As of December 31, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>CASH &amp; EQUIVALENT</b>						
60934N807	Federated Investors Govt Oblig Fund Inst.	Various Various 130,012.62	60,670.18 667,674.78 598,332.34 130,012.62	0.00 463.37 0.00 463.37	0.00 0.00 0.00 463.37	463.37
			<b>60,670.18</b>	<b>0.00</b>	<b>0.00</b>	
			<b>667,674.78</b>	<b>463.37</b>	<b>0.00</b>	
			<b>598,332.34</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Cash &amp; Equivalent</b>		<b>130,012.62</b>	<b>130,012.62</b>	<b>463.37</b>	<b>463.37</b>	<b>463.37</b>
			<b>37,961,137.75</b>	<b>194,356.37</b>	<b>0.00</b>	
			<b>1,657,675.28</b>	<b>58,020.41</b>	<b>0.00</b>	
			<b>1,623,101.01</b>	<b>213,036.72</b>	<b>0.00</b>	
<b>TOTAL PORTFOLIO</b>		<b>38,013,990.32</b>	<b>37,995,712.02</b>	<b>76,700.76</b>	<b>76,700.76</b>	<b>76,700.76</b>



# COUNTY OF SAN DIEGO INVESTMENT POOL TREASURY INVESTMENT RESULTS

**Dec  
2023**

# PARTICIPANT CASH BALANCES

## County of San Diego Pooled Money Fund

As of December 31, 2023

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PARTICIPANT	FMV 10/31/23	FMV 11/30/23	FMV 12/31/23	% of Total	PARTICIPANT	FMV 10/31/23	FMV 11/30/23	FMV 12/31/23	% of Total
<b>COUNTY</b>	2,218,431	3,039,518	3,450,212	20.78%	Lakeside FPD	3,424	1,651	4,118	0.02%
<b>COUNTY - SPECIAL TRUST FUNDS</b>	2,061,647	2,044,552	2,554,463	15.38%	Leucadia Wastewater District	10	10	10	0.00%
<b>NON-COUNTY INVESTMENT FUNDS</b>	97,494	123,518	116,542	0.70%	Lower Sweetwater FPD	449	459	626	0.00%
<b>SCHOOLS - (K THRU 12)</b>	7,417,036	7,286,485	8,122,417	48.91%	Metropolitan Transit System	186,908	204,593	187,053	1.13%
					Mission Resource Conservation District	32	34	50	0.00%
<b>COMMUNITY COLLEGES</b>					North County Transit District	40,321	40,503	41,353	0.25%
San Diego	197,392	190,060	207,505	1.25%	North County Cemetery District	9,981	9,889	10,392	0.06%
Grossmont-Cuyamaca	265,191	254,662	287,266	1.73%	North County Dispatch	5,551	7,528	6,935	0.04%
MiraCosta	259,903	253,972	282,476	1.70%	North County FPD	6,733	4,800	7,208	0.04%
Palomar	262,062	251,456	299,339	1.81%	Otay Water District	15,065	15,128	15,445	0.09%
Southwestern	304,712	292,862	313,249	1.89%	Palomar Health	0	0	1	0.00%
<b>Total Community Colleges</b>	<b>1,289,261</b>	<b>1,243,011</b>	<b>1,389,836</b>	<b>8.37%</b>	Pomerado Cemetery District	1,761	1,759	1,997	0.01%
<b>FIRST 5 COMMISSION</b>	32,413	29,675	32,382	0.20%	Public Agencies Self-Insurance System	614	0	21	0.00%
<b>SDCERA</b>	7,836	1,168	7,994	0.05%	Ramona Cemetery District	1,512	1,501	1,599	0.01%
<b>CITIES</b>					Rancho Santa Fe FPD	8,419	7,687	12,191	0.07%
Chula Vista	28,890	5,692	5,951	0.04%	Resource Conservation District of Greater SD*	0	0	0	0.00%
Coronado	96,324	96,760	98,789	0.59%	Rincon del Diablo Municipal Water District	3,917	3,934	4,017	0.02%
Del Mar	2,794	2,806	2,865	0.02%	SANDAG	17,207	16,716	12,317	0.07%
Encinitas	1,229	1,234	1,260	0.01%	SD County Regional Airport Authority	284,983	280,083	275,478	1.66%
National City	36,649	36,815	37,588	0.23%	San Diego Housing Commission	12,607	12,664	12,942	0.08%
Oceanside*	0	0	0	0.00%	San Diego Geographic Information Source	789	691	831	0.01%
Solana Beach*	0	0	0	0.00%	San Diego Law Library	7,170	7,198	7,431	0.04%
Vista	84	84	86	0.00%	San Diego Local Agency Formation Comm	2,582	2,469	2,404	0.01%
<b>INDEPENDENT AGENCIES</b>					San Diego Regional Training Center	1,291	1,424	1,400	0.01%
Air Pollution Control District	89,060	89,743	91,692	0.55%	San Dieguito River Park	1,567	1,489	1,420	0.01%
Alpine FPD	1,386	1,423	2,411	0.01%	San Marcos FPD	1	1	1	0.00%
Bonita-Sunnyside FPD	2,519	2,699	3,567	0.02%	San Miguel Consolidated FPD	8,970	15,087	14,126	0.09%
Borrego Springs FPD	1,037	1,102	1,636	0.01%	Santa Fe Irrigation District	4,545	4,566	4,662	0.03%
Canebrake County Water District	0	0	0	0.00%	Upper San Luis Rey Resource Conserv Dist	15	16	19	0.00%
Deer Springs FPD	20,731	20,912	22,435	0.14%	Vallecitos Water District	5,583	5,608	5,726	0.03%
Grossmont Healthcare District	2	2	2	0.00%	Valley Center FPD	912	1,036	1,544	0.01%
Julian-Cuyamaca FPD	0	0	0	0.00%	Valley Center Cemetery District	521	525	552	0.00%
Lake Cuyamaca Rec & Park District	180	144	123	0.00%	Valley Center Water District	20,434	17,703	21,611	0.13%
					Vista FPD	5,878	5,857	7,442	0.04%
					Whispering Palms Community Services District*	0	0	0	0.00%
					<b>Total Voluntary Participants</b>	<b>980,883</b>	<b>962,871</b>	<b>971,702</b>	<b>5.85%</b>
					<b>Pooled Money Fund Total</b>	<b>\$ 14,064,751</b>	<b>\$ 14,699,956</b>	<b>\$ 16,605,172</b>	<b>100.00%</b>

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



Below is the market price for Dec 2023.

<b>National City</b>						<b>Pool YTM:</b>	<b>3.99</b>
<b>Conversion of Oracle Cash Balance to COSD Pool Market Price</b>							
<b>Month Ended Dec 31, 2023</b>							
		<b>Current Month</b>	<b>Prior Month</b>	<b>Prior Quarter</b>	<b>Prior Year</b>		
		<b>12/31/2023</b>	<b>11/30/2023</b>	<b>9/30/2023</b>	<b>12/31/2022</b>		
COSD Pool Market Price		<b>99.033%</b>	97.566%	97.091%	96.176%		
COSD Pool Market Value		<b>16,605,172,310</b>	14,699,955,577	13,081,857,353	15,064,442,416		
National City percentage of MV share in COSD Pool		<b>0.2264%</b>	0.2504%	0.2797%	0.2354%		
<b>Fund</b>	<b>Description</b>	<b>Oracle Cash Balance</b>	<b>Market Value</b>	<b>Market Value</b>	<b>Market Value</b>	<b>Market Value</b>	
44077	NATIONAL CITY INVESTMENT FUND	37,954,446	37,587,565	36,815,448	36,590,392	35,464,634	
<b>Total for National City</b>		<b>37,954,446</b>	<b>37,587,565</b>	<b>36,815,448</b>	<b>36,590,392</b>	<b>35,464,634</b>	

Below is the market price for Nov 2023.

<b>National City</b>						Pool YTM: <b>3.83</b>
<b>Conversion of Oracle Cash Balance to COSD Pool Market Price</b>						
<b>Month Ended Nov 30, 2023</b>						
		Current Month	Prior Month	Prior Quarter	Prior Year	
		11/30/2023	10/31/2023	8/31/2023	11/30/2022	
COSD Pool Market Price		97.566%	97.127%	97.182%	95.829%	
COSD Pool Market Value		14,699,955,577	14,064,750,769	13,327,728,503	13,058,108,869	
National City percentage of MV share in COSD Pool		0.2504%	0.2606%	0.2734%	0.2702%	
Fund	Description	Oracle Cash Balance	Market Value	Market Value	Market Value	Market Value
44077	NATIONAL CITY INVESTMENT FUND	37,733,726	36,815,448	36,649,462	36,441,788	35,277,305
<b>Total for National City</b>		<b>37,733,726</b>	<b>36,815,448</b>	<b>36,649,462</b>	<b>36,441,788</b>	<b>35,277,305</b>

Below is the market price for Oct 2023.

<b>National City</b>			<b>Pool YTM: 3.71</b>			
<b>Conversion of Oracle Cash Balance to COSD Pool Market Price</b>						
<b>Month Ended Oct 31, 2023</b>						
		<b>Current Month</b>	<b>Prior Month</b>	<b>Prior Quarter</b>	<b>Prior Year</b>	
		<b>10/31/2023</b>	<b>9/30/2023</b>	<b>7/31/2023</b>	<b>10/31/2022</b>	
<b>COSD Pool Market Price</b>		<b>97.127%</b>	<b>97.091%</b>	<b>100.409%</b>	<b>95.221%</b>	
<b>COSD Pool Market Value</b>		<b>14,064,750,769</b>	<b>13,081,857,353</b>	<b>14,155,051,153</b>	<b>12,054,827,935</b>	
<b>National City percentage of MV share in COSD Pool</b>		<b>0.2606%</b>	<b>0.2797%</b>	<b>0.2660%</b>	<b>0.2908%</b>	
<b>Fund</b>	<b>Description</b>	<b>Oracle Cash Balance</b>	<b>Market Value</b>	<b>Market Value</b>	<b>Market Value</b>	<b>Market Value</b>
44077	NATIONAL CITY INVESTMENT FUND	37,733,726	36,649,462	36,590,392	37,651,930	35,053,619
<b>Total for National City</b>		<b>37,733,726</b>	<b>36,649,462</b>	<b>36,590,392</b>	<b>37,651,930</b>	<b>35,053,619</b>

California State Treasurer  
**Fiona Ma, CPA**



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

January 25, 2024

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CITY OF NATIONAL CITY

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

[Tran Type Definitions](#)

//

December 2023 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	40,009,213.91
Total Withdrawal:	0.00	Ending Balance:	40,009,213.91



MALIA M. COHEN  
California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

Agency Name NATIONAL CITY

Account Number

As of 01/12/2024, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2023.

Earnings Ratio		.00010932476863589
Interest Rate		4.00%
Dollar Day Total	\$	3,967,698,975.68
Quarter End Principal Balance	\$	40,009,213.91
Quarterly Interest Earned	\$	433,767.77



California State Treasurer  
**Fiona Ma, CPA**



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

February 07, 2024

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CITY OF NATIONAL CITY

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

[Tran Type Definitions](#)

November 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
11/28/2023	11/28/2023	RW	1743299	N/A	RACHELLE BARRERA	-4,000,000.00

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	44,009,213.91
Total Withdrawal:	-4,000,000.00	Ending Balance:	40,009,213.91

California State Treasurer  
**Fiona Ma, CPA**



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

February 07, 2024

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CITY OF NATIONAL CITY

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

[Tran Type Definitions](#)

October 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
10/13/2023	10/12/2023	QRD	1741605	N/A	SYSTEM	429,058.67
10/16/2023	10/16/2023	RW	1741907	N/A	RACHELLE BARRERA	-4,000,000.00

**Account Summary**

Total Deposit:	429,058.67	Beginning Balance:	47,580,155.24
Total Withdrawal:	-4,000,000.00	Ending Balance:	44,009,213.91



## State of California Pooled Money Investment Account Market Valuation 12/31/2023

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 26,992,679,410.54	\$ 27,341,582,810.63	\$ 27,352,122,000.00	NA
Notes	\$ 68,988,369,285.87	\$ 68,970,726,643.78	\$ 68,066,367,000.00	\$ 380,047,413.50
Federal Agency:				
SBA	\$ 273,825,056.61	\$ 273,825,056.61	\$ 273,117,626.86	\$ 1,326,636.53
MBS-REMICs	\$ 2,164,861.02	\$ 2,164,861.02	\$ 2,133,161.33	\$ 9,501.16
Debentures	\$ 8,533,332,561.10	\$ 8,532,907,561.09	\$ 8,460,384,650.00	\$ 60,973,579.20
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 650,000,000.00	\$ 650,000,000.00	\$ 639,238,500.00	\$ 4,456,111.50
Discount Notes	\$ 21,584,982,812.45	\$ 21,861,271,194.36	\$ 21,856,617,000.00	NA
Supranational Debentures	\$ 2,819,756,450.14	\$ 2,819,512,700.14	\$ 2,788,881,800.00	\$ 20,848,175.60
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 12,200,000,000.00	\$ 12,200,000,000.00	\$ 12,207,619,357.44	\$ 162,478,416.67
Commercial Paper	\$ 9,014,594,527.68	\$ 9,116,638,444.29	\$ 9,117,150,756.95	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 566,929,562.48	\$ 566,697,340.26	\$ 551,864,240.00	\$ 3,944,225.38
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,284,000,000.00	\$ 5,284,000,000.00	\$ 5,284,000,000.00	NA
PMIA & GF Loans	\$ 325,717,000.00	\$ 325,717,000.00	\$ 325,717,000.00	NA
<b>TOTAL</b>	<b>\$ 157,236,351,527.89</b>	<b>\$ 157,945,043,612.18</b>	<b>\$ 156,925,213,092.58</b>	<b>\$ 634,084,059.54</b>

Fair Value Including Accrued Interest

\$ 157,559,297,152.12

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

The value of each participating dollar equals the fair value divided by the amortized cost (0.993543131).  
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,870,862.61 or \$20,000,000.00 x 0.993543131.



[Home](#) ->> [PMIA](#) ->> PMIA Average Monthly Effective Yields



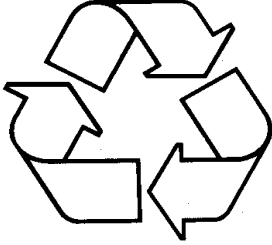
**POOLED MONEY INVESTMENT ACCOUNT**

**PMIA Average Monthly Effective Yields**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870	2.993	3.167	3.305*	3.434	3.534	3.670	3.843	3.929
2024	4.012											

\* Revised

Item 8.D.



# 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: Request by Solana Center for Environmental Innovation for Financial Support for E/U-Waste Collection Program  
Date: April 4, 2024

## **BACKGROUND**

At the January 11, 2024, Board Meeting, Jessica Toth of the Solana Center for Environmental Innovation (“Solana Center”) provided a presentation regarding Solana Center’s E-Waste and U-Waste collection program and requested support from RSWA for the program. A copy of the PowerPoint slides from that presentation are attached as **Attachment 1** to this Report. Following Board discussion, the General Manager was tasked with conducting additional research and bringing back further information for the Board’s consideration at the April 4<sup>th</sup> Board meeting.

## **DISCUSSION**

At the request of the Board Members, the General Manager has compiled additional information for the Board’s review and consideration in conjunction with Solana Center’s request for financial support. At the time this Report was prepared, the General Manager was still in the process of gathering information. Any additional pertinent information will be provided to the Board at or prior to the meeting.

## **Summary of Solana Center’s E-Waste / U-Waste Collection Program**

Solana Center’s facilities are currently located at 137 N. El Camino Real on County land adjacent to the City of Encinitas. In addition to other services it offers the community, Solana Center allows residents to drop off electronic waste (i.e., computers, monitors, cell phones, small appliances, etc.) and universal waste (i.e., batteries and light bulbs) on Thursday afternoons and Saturday mornings free of charge. More information about Solana Center’s E-Waste and U-Waste collection program can be found on Solana Center’s website at: <https://solanacenter.org/electronic-waste/>.

The U-Waste (i.e., batteries and bulbs) collected by Solana Center is stored at the Solana Center’s facility and periodically picked up and processed by Clean Earth through a contract between Clean Earth and the City of Encinitas (i.e., Encinitas pays Clean Earth to collect the E-Waste at Solana Center).<sup>1</sup> The City’s contract with Clean Earth covers the pickup of HHW at several City facilities, as well, and the cost to service the Solana Center facility is not separately segregated in the contract. However, the total contract cost is less than \$10,000, so the portion attributable to pickups at the Solana Center is likely relatively small.

The E-Waste collected by Solana Center is collected and managed by Urban Core of San Diego. A copy of the agreement terms between Solana Center and Urban Core provided by Solana Center is included as **Attachment 2** to this Report. According to that agreement, Urban Core provides storage containers and picks up the E-Waste and pays Solana Center 30% of the recycling profits it makes from the E-Waste.<sup>2</sup>

According to Solana Center, there were 2,505 E-Waste / U-Waste drop-offs at its location from July 1, 2022 – June 30, 2023. 1,704 (or 68%) of these drop-offs were made by residents of the City of Encinitas. Residents of Solana Beach and Del Mar utilized the facility to a less extent (9% and 4% of the total drop-offs, respectively). Other non-RSWA cities’ residents that utilized the facility included Carlsbad<sup>3</sup> (9%), San Diego (4%), and Rancho Santa Fe (3%). A summary of the E-Waste / U-Waste drop-offs by residence for Fiscal Year 2022/2023 provided by Solana Center is included as **Attachment 3** to this Report.

Solana Center also provided data regarding the volume of E-Waste it collected in Calendar year 2022. According to Solana Center, it collected a total of 35.70 tons (or 71,390 pounds) of E-Waste in 2022, which was comprised of 26,982 separate items or devices. The data provided by Solana Center for 2022 is attached as **Attachment 4** to this Report. Solana Center was not able to provide data for 2023 as of the preparation of this Report.

### **Solana Center’s Costs Attributable to the Program**

According to Solana Center, its cost to staff its E-Waste / U-Waste collection program in 2023 was \$61,250, which equated to \$16.56 per each resident drop-off. A copy of the cost breakdown provided by Solana Center is included as **Attachment 5** to this Report.

<sup>1</sup> Clean Earth is also the entity that operates the Vista and Poway permanent household waste facilities on behalf of RSWA and EDCO.

<sup>2</sup> State law imposes certain permitting, handling, and management requirements on persons and entities that collect, manage, and store E-Waste and U-Waste. Solana Center relies on Urban Core to permit its facility; Solana Center does not have its own separate State permit. The General Manager has not independently verified or evaluated Solana Center’s and Urban Core’s compliance with applicable State regulatory requirements at this juncture.

<sup>3</sup> Carlsbad and San Marcos residents may also utilize the Vista and Poway permanent HHW facilities through separate contracts with RSWA.

Solana Center receives approximately \$6,000 per year from the City of Encinitas to collect E-Waste and U-Waste at its site. This payment is included as part of a larger agreement between Solana Center and Encinitas through which Solana Center provides educational and other HHW related services to City residents. The existing agreement between Solana Center and Encinitas expires June 30, 2024. However, Encinitas city staff has indicated it will be pursuing negotiation of a new or extended agreement with Solana Center.<sup>4</sup>

Solana Center has also indicated it receives approximately \$1,500 per year from Urban Core as its share of E-Waste recycling profits. Solana Center did not provide backup for this estimate or data or invoices pertaining to payments to it from Urban Core prior to the preparation of this Report.

### **RSWA's Current HHW Activities**

RSWA operates the two permanent HHW facilities owned by and located in Vista and Poway through an agreement between RSWA and EDCO. EDCO, in turn, subcontracts with Clean Earth to operate the facilities at agreed upon prices per drop-off for RSWA city residents. The costs are paid directly by the RSWA cities and/or their residents. Pursuant to RSWA's agreement with EDCO, RSWA city residents may drop off E-Waste at the Vista and Poway HHW facilities at no cost to the RSWA cities or their residents. RSWA cities pay \$25.68 for each U-Waste drop-off made by their residents at the HHW facilities.

Through the RSWA/EDCO agreement, Clean Earth also provides home pickup services for HHW. As with the drop-offs at the HHW facility, there is no cost involved for Clean Earth to pick-up E-Waste. Home pickups of U-Waste are charged at the rate of \$49.22 per participant.

RSWA pays for the permitting of the two HHW facilities and to maintain a 1-800 number residents can call for home pickups and information. The direct cost to RSWA related to operation of the HHW facilities totals approximately \$8,800 per year.

RSWA has historically allocated funding in the amount of \$7,000 per member city (for a total of \$49,000) to be used by the cities to provide HHW and organics education.

Use of the two permanent HHW facilities and the home pickup program has also been extended to the residents of two non-member cities, Carlsbad and San Marcos, through separate agreements between RSWA and these two

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<sup>4</sup> Should the RSWA Board determine it would like to provide financial support for Solana Center's E-Waste and U-Waste collection activities, it may be prudent and more cost-effective and efficient to supplement the City's contribution through the City's existing contractual relationship with Solana Center, rather than entering into its own new and separate contractual relationship with Solana Center.



cities. These cities pay more than the RSWA cities for these services, with this premium passed onto RSWA to supplement its annual revenue. RSWA earned \$53,833.46 in revenue in FY 22/23 through this arrangement, over \$39,000 of which related directly to drop-offs at the two HHW facilities by Carlsbad and San Marcos residents.

### **Other HHW Collection Options Available to RSWA City Residents**

In addition to the Vista and Poway HHW facilities, the EDCO HHW Facility in Escondido, the EDCO Recycling Center in San Marcos, the Palomar Transfer Facility in Carlsbad, and the Mirimar Landfill in San Diego all accept E-Waste and U-Waste. EDCO also collaborates with the RSWA cities and civic groups to conduct several HHW drop-off events every year. A representative of EDCO will be present at the meeting to provide additional information about HHW disposal options if needed.

### **E-Waste Recycling Fees and Reimbursement Rates**

Board Member De Hoff requested that the General Manager research and bring back additional information regarding the fees paid by the State to collectors and recyclers of E-Waste. At the point of purchase, California consumers pay a recycling fee to the retailer for certain covered electronic waste (“CEW”) of:

- \$4 on a screen more than four inches but less than 15 inches;
- \$5 on a screen more than 15 inches but less than 35 inches; and
- \$6 on a screen measuring 35 inches or more.

This fee is remitted by retailers to the State. When a consumer discards used CEW for recycling, collectors and recyclers of that CEW are entitled to claim a portion of the CEW fees paid by consumers from the State. The current combined recovery and recycling payment rates paid to approved recyclers are (1) \$.98/lb. for cathode ray tube (CRT) CEW and (2) \$1.10/lb. for non-CRT CEW. The recovery rate paid to approved collectors is \$.35/lb. for all CEW types.

### **Current Budget**

RSWA’s adopted Budgets for FY 23/24 and 24/24 have been provided at **Attachment 6** to this Report. The current FY 24/25 Budget is approximately revenue-neutral, meaning that anticipated revenues and expenses for the year are close to the same. It is anticipated the Budget will be updated through the budgeting process that will take place over the next three months, concluding in the adoption of an updated FY 24/25 Budget by the Board at the June 27<sup>th</sup> Board Meeting. However, provided existing programs are maintained at current levels, it is not anticipated there will be a significant budget surplus available to fund new programs. Therefore, any significant increase in the overall expense budget would likely require dipping into RSWA’s operating reserves. As of March 31, 2024, RSWA has an

unreserved cash balance of \$230,764, which is slightly less than 50% of its overall annual budget.

**RECOMMENDED ACTION**

That the Board discuss and consider the request from Solana Center for Environmental Innovation for financial support for its E-Waste and U-Waste collection program and provide direction to the Budget Subcommittee and General Manager.

**ATTACHMENTS**

1. Solana Center January 11, 2024 Presentation
2. Solana Center / Urban Core Agreement
3. E-Waste / U-Waste Drop-Offs at Solana Center for FY 22/23
4. Volume of E-Waste Collected at Solana Center in Calendar Year 2022
5. Solana Center Program Cost Summary for 2023
6. FY 23/24 and 24/25 RSWA Annual Budgets

**ATTACHMENT 1**

**SOLANA CENTER JANUARY 11, 2024 PRESENTATION**

# Solana Center E/U-Waste Collection Program

Jessica Toth, Executive Director  
Solana Center for Environmental Innovation  
[www.solanacenter.org](http://www.solanacenter.org)

RSWA Board Presentation  
January 2024



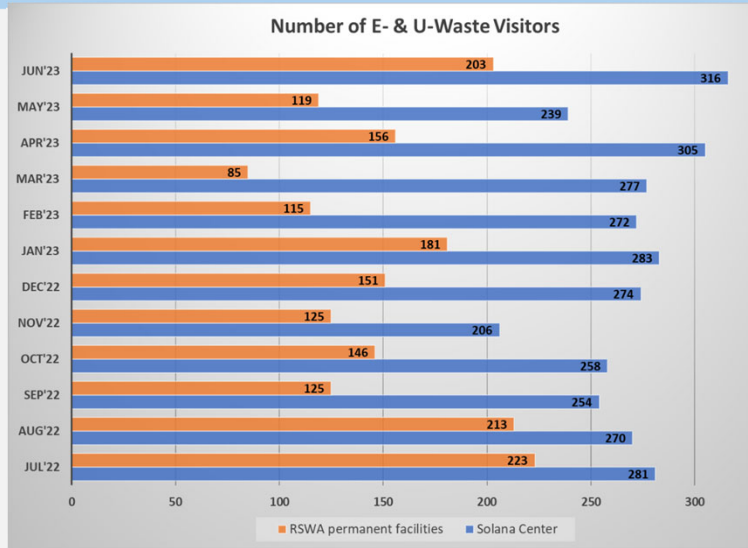
## Solana Center's Collection Program

Authorized for drop-off

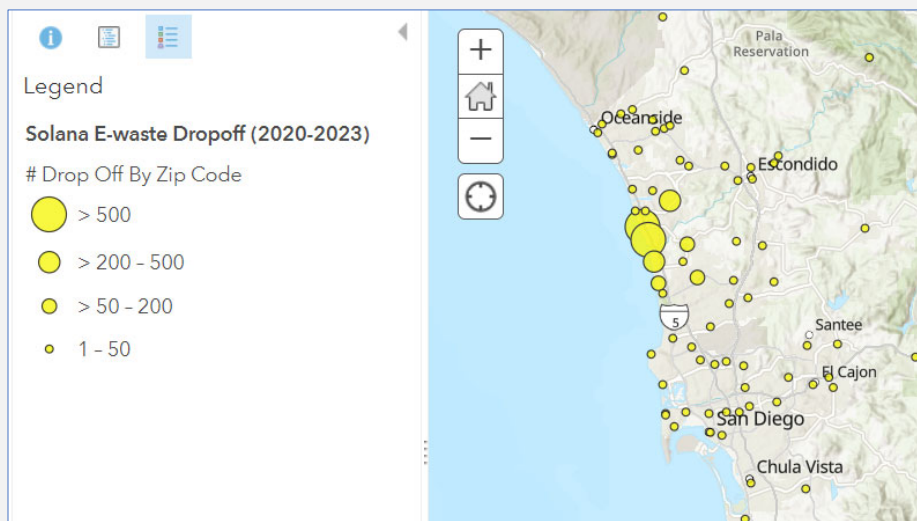
- Electronic waste
- Batteries
- Light bulbs
- Plastic film
- Food waste



## E/U-Waste Traffic



## Participation by Resident Address



## North County Coastal RSWA Cities

Customer City	Collection/Handling Site	
	# Customers to Solana Center	# Customers to RSWA facilities
Encinitas	1,698	457
Del Mar	95	33
Solana Beach	218	41



## Annual Financial Shortfall for E/U-Waste

Income = \$9,500  
 \$6,000 support from Encinitas  
 \$3,500 e-waste hauler payment

Expense = \$60,000  
 1,000 hours/year staff time

Annual shortfall ~ \$50,000



Thank you



**ATTACHMENT 2**  
**SOLANA CENTER / URBAN CORE AGREEMENT**





URBAN CORPS OF SAN DIEGO COUNTY
SERVICE AGREEMENT

UCOSD Project Number: \_\_\_\_\_
WC Code: \_\_\_\_\_

PROJECT NAME CRV/E-waste routes

CUSTOMER INFORMATION

Organization's Name: Solana Center
Address: 137 N El Camino, Encinitas, CA 92024
Customer Contact and Title: Jessica Toth
Customer's Phone: (760)436-7986
Cell:
Email:

Percentage in Qualified Tract per
Map NMTC 2013-2014
\_\_\_\_\_

Project Amount: No Charge

Certificate of Liability requested? [ ] Yes [X] No

Start Date: TBD
Completion Date: Open

SCOPE OF SERVICE:

Solana Center located at 137 N El Camino Real, Encinitas, CA 92024 will be an electronic waste (E-Waste) drop-off site for Urban Corps of San Diego County (Urban Corps). Urban Corps will register the current Solana Center location with DTSC as an E-waste collection drop-off. Urban Corps of San Diego County will provide Solana Center a shed to be used as storage for electronic waste. Urban Corps will also provide Solana Center cling film, pallets and 95-gallon bins as needed basis. Solana Center will be responsible for properly receiving and storing all electronic waste collected and will make sure that receipts are filled out for every drop off at the Center. Solana Center will call Urban Corps whenever pickup of electronic waste is needed and will provide the receipts to Urban Corps on the day of pickup. Urban Corps will train Solana Center staff on the proper handling of E-waste and on the proper way to fill out the receipt. Urban Corps will be responsible in sending reports and documentations to CalRecycle or DTSC. Urban Corps of San Diego County will give Solana Center 30% of E-Waste recycling profits collected at their site. Solana Center and Urban Corps of San Diego County will do an outreach campaign and flyer in the community to promote Solana Center as an electronic waste drop-off center. Urban Corps of San Diego County will provide Solana Center with Corps members and staff at no cost, if/when needed depending on the amount of E-Waste being collected.

BILLING INFORMATION

Billing Schedule:
Agency to Bill: Solana Center for Environmental Innovation
Billing Agency
Billing Address: 137 N. El Camino Real
Contact Phone: (760) 436-7986 x713
Cell : (760) 405-3699
Fax:
Email: mike@solanacenter.org

APPROVAL SIGNATURES
URBAN CORPS OF SAN DIEGO

Urban Corps Director of Operations Date Urban Corps Project Manager Date
Urban Corps Chief Financial Officer Date Urban Corps Chief Operating Officer Date

**SPONSOR**

*Jessica Toth*  
Sponsor Signature

Jessica Toth, Exec Dir \_\_\_\_\_ 8/3/16 \_\_\_\_\_  
Title Date

**WITNESSETH THAT:**

**WHEREAS, SPONSOR** desires to contract for certain services, as more fully described in the Scope of Services, attached hereto and made a part hereof (hereinafter referred to as "Services") to be conducted under the direction of Sponsor and

**WHEREAS,** Contractor desires to provide the Services for Sponsor;

**NOW, THEREFORE,** Contractor and Sponsor, each in consideration of the covenants of the other hereinafter set forth, agree as follows:

**TERM.** The term of this Agreement shall commence as of the date set forth at its beginning date and shall terminate on ending date referenced on reverse side unless cancelled by the Sponsor or unless provided by a newly executed Extension of Agreement agreed to by both Parties.

**PERFORMANCE.** The Contractor shall only be responsible for performing those Services expressly set forth in the Scope of Services. The Contractor will perform the Services in accordance with the terms set forth in the applicable Scope of Services, this Agreement and any applicable laws, regulations and ordinances.

**CONDUCT OF PERSONNEL.** While at Sponsor's premises, each of the Parties agree that it and its personnel and Subcontractors shall (i) comply with all reasonable requests, rules, or regulations of the other Party regarding safety and health and personal and professional conduct applicable to such premises; and (ii) otherwise conduct themselves in a businesslike manner.

**COMPENSATION.** For the proper performance of the Services, Sponsor shall compensate Contractor in accordance with Exhibit A- Budget, attached hereto and made a part hereof of this Agreement.

**COMPLIANCE WITH NON-DISCRIMINATION ORDINANCE.** The Parties agree not to discriminate on the basis of race, gender, religion, martial status, age, national origin or ethnicity, physical or mental disability, medical condition, sexual orientation or any other consideration made by federal, state or local laws in the solicitation, selection, hiring or treatment of employees, subcontractors, vendors or suppliers.

**ACCEPTANCE.** Upon completion of the Services under the applicable Scope of Services, the Services, shall be deemed complete, final and accepted by Sponsor unless Sponsor reasonably believes that the Services did not conform to the specifications set forth in the applicable Scope of Services and notifies the Contractor, within a reasonable period of time acceptable to the Contractor, of such non conformance. The Parties shall discuss any alleged non-conforming Services in good faith. If the Parties agree that such Services did not conform to the specifications set forth in the applicable Scope of Services, the Parties shall extend the delivery date for such Services and Sponsor shall not be charged for any subsequent Services performed by the Contractor required to complete such Services.

**INDEMNIFICATION.** Each party agrees to indemnify and hold the other party harmless against all claims, damages, losses and expenses, including court costs and reasonable attorney fees arising out of any negligent act or omission or willful conduct which results in: 1) any bodily injury, sickness, disease or death; 2) any injury or destruction to tangible property or any loss of use resulting therefrom; and 3) any violation of any statute, ordinance or regulation.

**INSURANCE.** Contractor maintains its own insurance, including, without limitation, Workers' Compensation insurance and Comprehensive General Liability Insurance.

**TERMINATION-SUSPENSION.** Sponsor Contractor may, at any time, terminate this Agreement in whole or in part, or suspend, delay or interrupt all or any part of the Services here under by written notice or verbal notice confirmed in writing.

**STANDARD OF CARE.** Contractor agrees that it will perform the Services in a good and workmanlike manner, use sound principles and practices in the performances of the Services to be provided hereunder, and will exercise high standards of skill, care and diligence in the performance of the Services. Contractor shall be responsible for responding to and attempting to resolve any complaints arising from Contractor's performance hereunder. Contractor shall keep Sponsor advised of and shall follow Sponsor's guidance, if offered, as to the resolution of any such complaints. Where Sponsor determines that any complaint should be handled by Sponsor rather than by Contractor, Contractor shall immediately cease in its handling of the complaint and shall use its best efforts to cooperate with and facilitate Sponsor's handling of the complaint.

**COMPLIANCE WITH LAWS:** Contractor shall comply with all Federal, State, and local statutes, laws, ordinances, regulations, rules and codes applicable to the Services.

**FURTHER ASSURANCES.** Each of the Parties shall take action (including, but not limited to, the execution, acknowledgment and delivery of documents) as may reasonably be requested by the other Party for the implementation or continuing performance of this Agreement.

**CONSTRUCTION; SEVERABILITY.** In the event that any provision of this Agreement conflicts with the law under which this Agreement is to be construed or if any such provision is held invalid by a court with jurisdiction over the Parties to this Agreement, (i) such provision shall be deemed to be restated to reflect as nearly as possible the original intentions of the Parties in accordance with applicable law, and (ii) the remaining terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect.

**REMEDIES.** Except where otherwise specified, the rights and remedies granted to a Party under this Agreement are cumulative and in addition to, and not in lieu of, any other rights or remedies which the Party may possess at law or in equity.

**GOVERNING LAW.** This Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of California, United States, without regard to its conflict of laws principles.

**SAFETY:** Contractor acknowledges and recognizes the importance of the safety and health of all persons. Contractor agrees to devote special care and attention to, and to exercise its best efforts to attain the desired objective of performing the Services without injury to any person.

**ASSIGNMENT:** Contractor shall not assign this Agreement or any payments due or to become due hereunder without the prior written consent of Sponsor. Any attempted assignment without such consent shall be void. Assignment with such consent shall not operate to relieve Contractor of any of its obligations under this Agreement.

**NO WAIVER.** No waiver under this Agreement shall be valid or binding unless set forth in writing and duly executed by the Party against whom enforcement of such waiver is sought. The failure of either Party to insist upon or enforce strict performance by the other Party of any provision of this Agreement or to exercise any right under this Agreement shall not be construed as a waiver or relinquishment to any extent of such Party's right to assert or rely upon any such provision or right in that or any other instance

**CAPTIONS:** Headings of particular articles and paragraphs are inserted only for convenience and are in no way to be construed to be a part of this Agreement or as a limitation of the scope of the articles or paragraphs to which they refer.

**BINDING EFFECT:** This Agreement shall bind and inure to the benefit of the successors and assigns of Sponsor unless expressly released and discharged by Contractor or by operation of law.

**APPLICABLE LAW:** THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS AND JUDICIAL DECISIONS OF THE STATE OF CALIFORNIA AND ALL QUESTIONS OF PERFORMANCE HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS AND JUDICIAL DECISIONS; BY EXECUTION OF THIS AGREEMENT, CONTRACTOR AGREES TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF CALIFORNIA.

**AUTHORITY:** The signatories hereto decree that they have full authority to enter into this Agreement on behalf of the Parties to this Agreement.

**ENTIRE AGREEMENT.** This Agreement sets forth the entire agreement between the Parties and supersedes any and all prior agreements of the Parties with respect to the subject matter hereof. Neither Party shall be bound by any term, condition or other provision, which is different from, or in addition to the provisions of this Agreement, (whether or not it would materially alter this Agreement). No change, amendment or modification of any provision of this Agreement shall be valid unless set forth in a written instrument signed by the Party subject to enforcement of such amendment.

**ATTACHMENT 3**

**E-WASTE / U-WASTE DROP-OFFS AT SOLANA CENTER FOR FY 22/23**

### Solana Center E & U-Waste Drop-offs by Residence

Resident Address	# Drop-offs at Solana Ctr	% of Total	% of RSWA Cities
Encinitas	1,704	68%	83%
Carlsbad	221	9%	n/a
Solana Beach	220	9%	11%
San Diego	105	4%	n/a
Del Mar	96	4%	5%
Rancho Santa Fe	81	3%	n/a
Escondido	26	1%	1%
San Marcos	26	1%	n/a
Oceanside	11	0%	n/a
Other	10	0%	n/a
Vista	5	0%	0%
All Drop-offs	2,505		
All RSWA Cities	2,051	82%	

**ATTACHMENT 4**

**VOLUME OF E-WASTE COLLECTED AT  
SOLANA CENTER IN CALENDAR YEAR 2022**

**Electronic waste collected at Solana Center CY 2022**

Weight (tons)	35.70
Weight (lbs)	71,390

	<u># items</u>
CRTs	90
LCD/Plasma	306
C. Monitors	316
Laptops	280
C. Towers	251
Printers	340
Cords	10,438
Tablets	80
Cell Phones	267
Other Devices	14,614
Number e-waste items recycled	<hr/> 26,982

**ATTACHMENT 5**

**SOLANA CENTER PROGRAM COST SUMMARY FOR 2023**

# Summary by Job Report



Date Range: 1/1/2023 - 12/31/2023

<i>Client</i>	<i>Job Number</i>	<i>Job Name</i>	<i>Hours</i>	Estm % Time on e/u-waste	Estm Hours on e/u-waste
Climate Solutions Resource Center	CSRC-0419	E U Waste Maintenance	25.00	100%	25.00
Climate Solutions Resource Center	CSRC-EUWDEV	E-U Waste Development	9.25	100%	9.25
Encinitas - EEP (FY24)	CoE-EEP(FY24)-3.1	E- & U-waste program	4.25	100%	4.25
Encinitas - EEP (FY24)	CoE-EEP(FY24)-4.5	Offer Public Information services*	37.50	85%	31.88
SCEI Store	Store-70-05	All activities	916.50	85%	779.03
SCEI Store	Store-ROT	Inquiries	144.50	85%	122.83
<b>Total:</b>			<b>1,137.00</b>		<b>972.23</b>

Cost of one hour of staff time =	\$63
Staffing cost of e/u-waste program =	\$61,250
# e/u-waste drop-offs FY22-23 =	3,699
Cost per drop-off =	\$16.56



**ATTACHMENT 6**

**FH 23/24 AND 24/25 RSWA ANNUAL BUDGETS**

**REGIONAL SOLID WASTE ASSOCIATION  
PROPOSED FY 2023-2024 & FY 2024-2025 BUDGETS**

	<u>2023/24 BUDGET</u>	<u>2024/25 BUDGET</u>
<b><i>ESTIMATED REVENUES</i></b>		
DISPOSAL AGREEMENT VOLUME REBATE	401,852	401,852
HHW NON-MEMBER	50,000	50,000
INVESTMENT EARNINGS	4,000	4,000
<b>TOTAL REVENUES</b>	<b>\$455,852</b>	<b>\$455,852</b>
<b><i>EXPENDITURES</i></b> <sup>1</sup>		
DIRECTOR STIPENDS/PAYROLL PROCESSING	8,500	8,500
INSURANCE	9,500	9,500
TRAINING, TRAVEL AND MEETINGS	9,000	9,000
AUDIT SERVICES	4,000	4,000
LEGAL SERVICES	30,000	30,000
CONSULTANT SERVICES	55,000	55,000
REIMBURSEMENTS	1,500	1,500
HHW PERMITS	5,500	5,500
HHW FACILITY SECURITY & PHONE	3,300	3,300
WEBSITE MAINTENANCE	1,500	1,500
SB 1383 CONSULTING SERVICES	20,000	20,000
SB 1383 COMPLIANCE ASSISTANCE <sup>2</sup>	50,000	50,000
HHW & ORGANICS EDUCATION <sup>3</sup>	49,000	49,000
ENVIRONMENTAL ENHANCEMENT PROGRAM <sup>4</sup>	150,000	150,000
EQUITY ADJUSTMENT PAYMENTS <sup>5</sup>	40,677	40,000
TREASURER/CONTROLLER	10,000	10,000
CONTINGENCY <sup>6</sup>	8,000	8,000
<b>TOTAL EXPENDITURES</b>	<b>\$455,477</b>	<b>\$454,800</b>
<b><i>CLOSURE RESERVE FUND</i></b> <sup>7</sup>		
VISTA HHW FACILITY CLOSURE DESIGNATION	40,000	40,000
POWAY HHW FACILITY CLOSURE DESIGNATION	40,000	40,000
<b>TOTAL CLOSURE RESERVE FUND</b>	<b>\$80,000</b>	<b>\$80,000</b>

<sup>1</sup>The 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.

<sup>2</sup>These funds are allocated to each regular member city in proportion to the number of Tier 1 and Tier 2 organic waste generators in each city, with a minimum allocation of \$2,000 per city. Each city must use the funding in furtherance of activities related to compliance with SB 1383 and CalRecycle's implementing regulations. To be disbursed in 1st Quarter. Each city shall provide a written report prior to the end of the Fiscal Year describing how the funding was used.

<sup>3</sup>\$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.

<sup>4</sup>The 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.

<sup>5</sup>When 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.

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

<sup>7</sup>RSWA 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.