

Regional Solid Waste Association

City of Del Mar
Terry Sinnott

City of Encinitas
Mark Muir

City of National City
Ron Morrison

City of Poway
John Mullin

City of Solana Beach
Mike Nichols

City of Vista
Dave Cowles

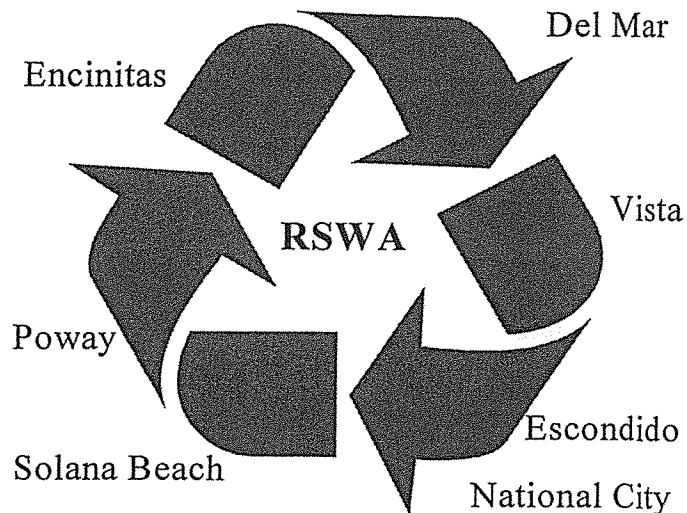
Special Contract Party
City of Escondido
Michael Morasco

General Manager/General Counsel
Thomas F. Nixon

REGULAR MEETING AGENDA

OCTOBER 2, 2014
9:00 a.m.

Fletcher Cove Community Center
133 Pacific Avenue
Solana Beach, CA



REGIONAL SOLID WASTE ASSOCIATION

REGULAR MEETING AGENDA

October 2, 2014

9:00 a.m.

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

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

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

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

3. ORAL COMMUNICATIONS

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

4. CONSENT CALENDAR

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

- A. Minutes of the July 10, 2014 Meeting of the Board of the Regional Solid Waste Association – Action: Receive and File

5. **FINANCE AND BUDGET – INFORMATION AND ACTION ITEMS**

A. Review Final Budget and Expenditure Status for FY 2013/2014 – Information Item (Receive and File)

Treasurer Sinnott, General Manager Nixon and Fiduciary Agent Dale Nielsen of the City of Vista will review the final budget and expenditure status for June 30, 2014.

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

B. Review the Draft RSWA Investment Policy and Adopt Resolution No. 2014-02 Approving the Policy – Action Item

Board Treasurer Sinnott, General Manager Nixon and Fiduciary Agent Dale Nielsen of the City of Vista, RSWA's Fiduciary Agent, are recommending approval of the Association's Investment Policy through adoption of Resolution No. 2014-02. The policy mirrors the investment policy of the City of Vista and there are no changes from the existing policy.

C. RSWA Investment Report for the First Quarter of Fiscal Year 2014/2015 – Information Item (Receive and File)

Treasurer Sinnott, General Manager Nixon and Fiduciary Agent Dale Nielsen of the City of Vista will review the investment report as of September 19, 2014.

The recommendation is to receive and file the investment report.

D. Review Budget and Expenditure Status for the First Quarter of Fiscal Year 2014/2015 - Information Item (Receive and File)

Treasurer Sinnott, General Manager Nixon and Fiduciary Agent Dale Nielsen of the City of Vista will review the first quarter budget and expenditure status as of September 19, 2014.

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

E. Report on Environmental Enhancement Fund Distribution and Press Release – Information Item

General Manager Nixon will provide an update on the distribution of the Environmental Enhancement Funds and review the press release.

6. **TOPICS FOR POTENTIAL FUTURE PRESENTATIONS TO RSWA BOARD – ACTION ITEM**

Staff will present a variety of topics for consideration for future presentations to the Board and request direction on scheduling future presentations and/or tours.

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

Review HHW Items – Possible Action

This item is scheduled to review HHW issues of interest to the RSWA Board.

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

General Manager Nixon and Bill Wilson of the City of Encinitas will review the HHW participation reports with the RSWA Board and answer questions.

B. **Review HHW Items – Information Item**

This item is scheduled to review HHW and other waste disposal issues of interest to the RSWA Board.

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

A. **Discuss and Approve Future Meeting Schedule – Possible Action Item**

January 8, 2015

April 2, 2015

July 2, 2015

This item is scheduled for discussion and approval of the future meeting schedule, including the potential rescheduling of the July 2, 2015 meeting.

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

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

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

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

10. ADJOURNMENT

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 # 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) 415-1012.

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

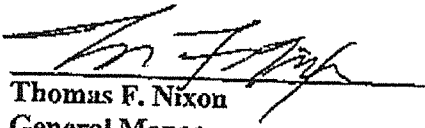
**October 2, 2014
9:00 a.m.**

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

In accordance with the requirements of California Government Code Section 54955, this Notice and the Agenda has been posted at Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA and Solana Beach City Hall, 635 South Highway 101, Solana Beach, CA not less than 72 hours prior to the meeting date and time above.

In compliance with the Americans With Disabilities Act, if you need special assistance to participate in this meeting, please contact the Association's General Manager, Thomas F. Nixon, at (714) 415-1012 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, Thomas F. Nixon, General Manager of the Regional Solid Waste Association, do hereby declare that I caused the posting of the agenda for the regular meeting of the Regional Solid Waste Association for October 2, 2014 in the locations listed above which are freely accessible to the public at or prior to 9:00 a.m. September 29, 2014.


Thomas F. Nixon
General Manager
Regional Solid Waste Association

**MINUTES
REGIONAL SOLID WASTE ASSOCIATION
REGULAR MEETING**

**July 10, 2014
9:00 a.m.**

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

BOARD MEMBERS IN ATTENDANCE:

**Council Member Terry Sinnott, City of Del Mar – RSWA Treasurer
Council Member Teresa Barth, City of Encinitas (Alternate)
Council Member Michael Morasco, City of Escondido
Mayor Ron Morrison, City of National City – RSWA Chairperson
Council Member Mike Nichols, City of Solana Beach – RSWA Vice Chairperson
Council Member John Mullin, City of Poway
Council Member Dave Cowles, City of Vista – RSWA Board Secretary**

STAFF RESOURCES IN ATTENDANCE:

**Thomas F. Nixon, General Manager/General Counsel
Dale Nielsen, Finance Manager/Treasurer – City of Vista**

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Chairperson Morrison called the meeting to order at 9:22 a.m. and asked General Manager Nixon to call the roll of the Board. All members were present.

Chairperson Morrison led the Board in the Pledge of Allegiance.

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

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

3. ORAL COMMUNICATIONS

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

There were no oral communications presented.

4. **REVIEW ASSOCIATION MEETING MINUTES OF APRIL 3, 2014 - RECEIVE AND FILE**

This item was scheduled for the Board to review and receive and file the Regular Board Meeting Minutes of April 3, 2014.

MOTION WAS MADE TO RECEIVE AND FILE THE MINUTES OF APRIL 3, 2014. (Motion by Board Member Mullin, City of Poway / Second by Treasurer Sinnott, City of Del Mar.) Motion was approved by a vote of 6 ayes, 0 nays, 1 abstention.

Ayes: Cowles, Morasco, Morrison, Mullin, Nichols, Sinnott

Nays:

Abstain: Barth

Absent:

5. **REPORT BY INDIVIDUAL CITIES ON USE OF HHW EDUCATIONAL FUNDING – POSSIBLE ACTION ITEM.**

Chairperson Morrison invited comments from the Board Members on how the Member Cities used the HHW educational funding provided by RSWA during the last fiscal year.

Vice Chairperson Nichols stated that the City of Solana Beach is using the funding to further its educational program on water conservation, in part, using the example of the landscape at the Fletcher Cove Community Center. The city is developing a topographical map showing different plant types and a signage program identifying that no water is used for landscaping at the community center site. Community members are being encouraged to visit the site to observe the water conservation efforts used by Solana Beach. Additionally, the city is developing information for public dissemination on rainfall levels and plant water consumption rates.

Secretary Cowles informed the Board that the City of Vista used the funding in conjunction with its existing program with local schools. Volunteers from middle schools and the community worked to clean up the Buena Vista Trail which is an open space area by Buena Vista Park. The effort included installation of recycling containers at trail entrances, litter abatement and collection of recycling materials, with T-shirts being provided to the participants. Secretary Cowles thanked Jeff Ritchie and EDCO, which partnered with the city in the effort.

Chairperson Morrison described use of the funds by the City of National City in the city's conservation and environmental education program in elementary schools, through the distribution of environmental educational information in city water bills and through the preparation and distribution of HHW educational calendars that were handed out to community members during the city's Fourth of July event. The calendars were well received by the community as all were distributed at the event.

Treasurer Sinnott stated that the City of Del Mar used the funding for two matters. The first was to further the promotion and conduct of the city's 2 annual recycling events. The second was to fund the placement of recycling containers on the beach to encourage the proper disposal of materials rather than to have them discarded on the beach.

Board Member Mullin described how the City of Poway focused specifically on the Poway household hazardous waste collection site by using the funding for improved signage at the site in order to increase the efficiency in the community's use of that HHW site.

Alternate Board Member Barth informed the Board that the City of Encinitas had used the funding by working with the Encinitas Union School District on its "SCRAP" (Separate, Compost, Reduce And Protect) program which is a program that involves the students in waste reduction and composting. The effort included an education component for children in kindergarten through the third grade level that resulted in an 80% diversion rate for lunch waste.

Board Member Morasco described how the City of Escondido used the funding to further a cooperative effort by the city's recreation department and the city's afterschool outreach program to educate students about solid waste recycling activities. The efforts included participation by approximately 700 students in cleaning up litter around the school, identifying and separating recyclables and touring a local recycling center. The activities resulted in the students donating to charity (the Ronald McDonald House) the money received for the recyclables collected.

6. FINANCE AND BUDGET – INFORMATION & ACTION ITEMS

A. RSWA Investment Report for the Fourth Quarter of Fiscal Year 2013/2014 – Information Item (Receive and File)

Treasurer Sinnott, General Manager Nixon and Fiduciary Agent Dale Nielsen of the City of Vista reviewed the investment report as of June 30, 2014.

The recommendation was to receive and file the investment report.

MOTION WAS MADE TO RECEIVE AND FILE THE INVESTMENT REPORT. (Motion by Board Secretary Cowles, City of Vista / Second by Vice Chairperson Nichols, City of Solana Beach.) Motion was approved by a vote of 7 ayes, 0 nays.

Ayes: Barth, Cowles, Morasco, Morrison, Mullin, Nichols, Sinnott

Nays:

Abstain:

Absent:

B. Review Budget and Expenditure Status for the Fourth Quarter of Fiscal Year 2013/2014 – Information Item (Receive and File)

Treasurer Sinnott, General Manager Nixon and Fiduciary Agent Dale Nielson of the City of Vista reviewed the fourth quarter budget and expenditure status as of June 30, 2014.

The recommendation was to receive and file the budget and expenditure status reports.

MOTION WAS MADE TO RECEIVE AND FILE THE BUDGET AND EXPENDITURE STATUS REPORTS. (Motion by Alternate Board Member Barth, City of Encinitas / Second by Board Member Mullin, City of Poway.) Motion was approved by a vote of 7 ayes, 0 nays.

Ayes: Barth, Cowles, Morasco, Morrison, Mullin, Nichols, Sinnott

Nays:

Abstain:

Absent:

C. Review FY 2014/2015 and FY 2015/2016 Budgets – Possible action

General Manager Nixon and the Budget Subcommittee Members Chairman Morrison, Treasurer Sinnott and Board Member Mullin presented the draft FY 2014/2015 and FY 2015/2016 Budgets for review and approval.

General Manager Nixon provided background regarding the Board's approach to reserves. Historically the Board has kept a reserve of at least one year's operating expenses, along with the funding that is anticipated for closure of the HHW facilities. Those reserves have simply been maintained in the fund balance, not designated as separate reserves. Past Boards have recognized that the Association does not simply want to be in the business of collecting money. The Association has wanted to make sure that it balances the organization's need for financial stability with using the funding that it has to further the environmental goals for which the Association was formed. As the Association's revenue has increased, past Boards have increased the environmental enhancement funding distribution to assist each Member City in furthering environmental programs. For the upcoming year, the Budget Subcommittee is recommending that the Board specifically designate reserves for the closure purposes for the HHW facilities in the amount of \$50,000 for each facility. During the upcoming year, staff will be reviewing the amounts necessary for closure from both the standpoint of state regulatory requirements and what the Association thinks is appropriate to both protect the public and to preserve the financial security of this Association.

Separately for this upcoming Fiscal Year, 2014-15, the Budget Subcommittee is recommending that the Association maintain the one year operating fund reserve

which is about \$130,000 in the fund balance. If the budget is approved, the Association will meet that goal. The Budget Subcommittee is anticipating that in Fiscal Year 2015-16, the Association will be in a position to increase the environmental enhancement funding distribution over the current level of \$120,000 a year. If so, there will be additional funds to assist each of the agencies in pursuing the environmental programs that they currently have or are developing.

MOTION WAS MADE TO APPROVE THE FY 2014/2015 AND FY 2015/2016 BUDGETS. (Motion by Board Secretary Cowles, City of Vista / Second by Treasurer Sinnott, City of Del Mar.) Motion was approved by a vote of 7 ayes, 0 nays.

Ayes: Barth, Cowles, Morasco, Morrison, Mullin, Nichols, Sinnott

Nays:

Abstain:

Absent:

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

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

Bill Wilson of the City of Encinitas updated the Board by providing the HHW participation reports.

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

A. **Discuss and Approve Future Meeting Schedule – Possible Action Item**

October 2, 2014

January 8, 2015

April 2, 2015

This item was scheduled for discussion and approval of the future meeting schedule. No action was taken by the Board.

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

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

C. Approval of Board Members and Staff Attendance and Conference Expenses at all of the Following Meetings, Including Out of State Meetings, of the Following Organizations Which List Shall be Titled “List of Accepted Organizations and Conferences” – Action Item:

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

The recommendation is to approve the attendance and expenses at the list of approved organizations and meetings, including out of state meetings, for possible conference attendance by Board Members and RSWA Staff.

MOTION WAS MADE TO APPROVE BOARD MEMBER AND STAFF ATTENDANCE AND EXPENSES INCURRED AT THE APPROVED ORGANIZATIONS AND MEETINGS, INCLUDING OUT OF STATE MEETINGS, LISTED ABOVE. (Motion by Board Secretary Mullin, City of Poway / Second by Vice Chairperson Nichols, City of Solana Beach.) Motion was approved by a vote of 7 ayes, 0 nays.

Ayes: Barth, Cowles, Morasco, Morrison, Mullin, Nichols, Sinnott

Nays:

Abstain:

Absent:

D. Potential Solid Waste Management Informational Topics for Board of Directors’ Discussion

The Board discussed the concept of presentations to the Board on areas within the Association’s jurisdiction to keep the Board educated and informed. Staff indicated that it would research topic areas, including discussing possible presentations with the TAC regional group.

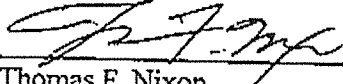
9. COMMENTS FROM ASSOCIATION MEMBERS AND GENERAL MANAGER

There were no comments offered by Board Members.

10. ADJOURNMENT

The Chairperson adjourned the meeting at 10:40 a.m. to the meeting of October 2, 2014 at 9:00 a.m. at the Fletcher Cove Community Center, 133 Pacific Avenue, Solana Beach, CA.

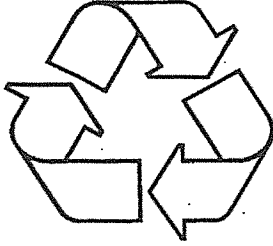
Respectfully Submitted:



Thomas F. Nixon
General Manager

Approved:

Dave Cowles
RSWA Board Secretary



**REGIONAL SOLID WASTE
ASSOCIATION**

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

To: RSWA Board Members
From: General Manager Thomas F. Nixon
Subject: Final FY 2013/2014 Budget and Expenditure Status – Item 5.A.
Date: RSWA Agenda 10/2/14

BACKGROUND

Attached for your information are the following reports:

The Financial Status Report as of June 30, 2014 (Final Report) which shows a final Fund Balance for the fiscal year in the amount of \$385,326, which rolls as the initial fund balance for the current fiscal year (FY 2014/2015).

The RSWA Cash Activity Report as of June 30, 2014.

Adopted Budget for FY 2014/2015 that was approved on July 10, 2014.

**REGIONAL SOLID WASTE ASSOCIATION
FY2013-2014 FINANCIAL STATUS REPORT
AS OF JUNE 30, 2014**

	<u>BUDGET</u>	<u>YTD ACTUAL</u>
BEGINNING BALANCE (6-30-2013 Fund Balance)	356,916	356,916
REVENUE		
DISPOSAL AGREEMENT VOLUME REBATE	232,510	232,510
HHW NON-MEMBER	32,000	42,610
INVESTMENT EARNINGS	3,000	3,394
TOTAL REVENUE	<u>267,510</u>	<u>278,514</u>
EXPENSES		
STIPENDS	10,000	4,500
INSURANCE	5,500	5,844
TRAVEL AND MEETINGS	4,000	
AUDIT SERVICES	2,750	2,575
LEGAL SERVICES	18,000	18,000
CONSULTANT SERVICES	41,200	42,625
REIMBURSEMENTS	3,500	742
HHW EDUCATION	7,000	7,000
HHW PERMITS	1,600	1,484
HHW FACILITY SECURITY & PHONE	3,000	2,848
HHW FACILITY MAINTENANCE		4,496
WEBSITE MAINTENANCE	1,000	
RSWA PHONE, FLYERS	5,000	360
INTERGOVERNMENTAL PROGRAMS	159,630	159,630
TOTAL EXPENSES	<u>262,180</u>	<u>250,104</u>
ENDING FUND BALANCE	<u><u>362,246</u></u>	<u><u>385,326</u></u>
CASH		368,400
ACCOUNTS RECEIVABLE (DUE FROM POWAY & PSC)		20,247
PREPAID EXPENSE (INSURANCE)		2,150
ACCOUNTS PAYABLE		-5,471
TOTAL FUND BALANCE	<u><u>362,246</u></u>	<u><u>385,326</u></u>

RSWA CASH ACTIVITY
JULY 1, 2013 - JUNE 30, 2014

<u>Date</u>	<u>Ck.#</u>	<u>Name</u>	<u>Description</u>	<u>Deposit</u>	<u>Disbursement</u>	<u>Cash Balance</u>
			Balance carried forward from 6/30/13			\$ 345,788.74
7/11/13	77545	WURBS, LIN H.	REIMB-RSWA MISC EXP (APR-JUN)		\$ 807.61	\$ 344,981.13
7/11/13	77581	PROGRESSIVE TECHNOLOGY SECL	SECURITY MONITORING-FY13/14		\$ 2,448.00	\$ 342,533.13
7/11/13	77600	WURBS, LIN H.	RSWA MONTHLY RETAINER (JULY)		\$ 4,000.00	\$ 338,533.13
7/18/13		EDCO	CONTRACT VOLUME REBATE	\$ 58,127.50		\$ 396,660.63
7/25/13	77706	MORRISON, RON	STIPEND-RSWA BOARD JUNE MTGS		\$ 300.00	\$ 396,360.63
7/25/13	77707	MULLIN, JOHN	STIPEND-JUNE BOARD BUDGET MTG		\$ 150.00	\$ 396,210.63
7/25/13	77711	NICHOLS, MICHAEL EDWIN	STIPEND-JUNE BOARD CHAIR MTG		\$ 150.00	\$ 396,060.63
7/25/13	77755	SINNOTT, TERRY	STIPEND-JUNE BOARD BUDGET MTG		\$ 150.00	\$ 395,910.63
7/25/13	77802	WOODRUFF, SPRADLIN & SMART	FY12/13 RSWA LEGAL SERVICES		\$ 5,497.66	\$ 390,412.97
7/25/13	77811	AGUILERA, JOHN J.	STIPEND-RSWA BOARD MTG-7/11/13		\$ 150.00	\$ 390,262.97
7/25/13	77829	CITY OF VISTA	FY14 SECURITY PHONE LINE-HHW		\$ 400.00	\$ 389,862.97
7/25/13	77834	COUNTY OF SAN DIEGO	FY14 VISTA HHW FACILITY PERMIT		\$ 742.00	\$ 389,120.97
7/25/13	77835	COUNTY OF SAN DIEGO	FY14 POWAY HHW FACILITY PERMIT		\$ 742.00	\$ 388,378.97
7/25/13	77871	MORASCO, MICHAEL K.	STIPEND-RSWA-BOARD MTG-7/11/13		\$ 150.00	\$ 388,228.97
7/25/13	77872	MORRISON, RON	STIPEND-RSWA BOARD MTG-7/11/13		\$ 150.00	\$ 388,078.97
7/25/13	77873	MUIR, MARK ANDERSON	STIPEND-RSWA BOARD MTG-7/11/13		\$ 150.00	\$ 387,928.97
7/25/13	77874	MULLIN, JOHN	STIPEND-RSWA BOARD MTG-7/11/13		\$ 150.00	\$ 387,778.97
7/25/13	77877	NICHOLS, MICHAEL EDWIN	STIPEND-RSWA BOARD MTG-7/11/13		\$ 150.00	\$ 387,628.97
7/25/13	77894	SINNOTT, TERRY	STIPEND-RSWA BOARD MTG-7/11/13		\$ 150.00	\$ 387,478.97
7/25/13	77920	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES \$4500 (JUL-SEP)/CONSULTANT SVCS \$2500 (JULY)		\$ 7,000.00	\$ 380,478.97
7/31/13		INVESTMENT EARNINGS	JULY INTEREST ALLOCATION	\$ 291.00		\$ 380,769.97
8/8/13	78255	WOODRUFF, SPRADLIN & SMART	RSWA CONSULTANT (AUG-2013)		\$ 2,500.00	\$ 378,269.97
8/8/13	78256	WURBS, LIN H.	RSWA RETAINER (AUGUST-2013)		\$ 1,200.00	\$ 377,069.97
8/8/13		PSC ENVIRONMENTAL SERV	HHW NON-MEMBER APRIL-JUNE 2013	\$ 20,340.50		\$ 397,410.47
8/22/13	78326	PULSE PRINT SOLUTIONS	HHW TRASH CART STICKERS FY12/13		\$ 4,308.20	\$ 393,102.27
8/31/13		INVESTMENT EARNINGS	AUGUST INTEREST ALLOCATION	\$ 289.00		\$ 393,391.27
9/5/13	78814	WOODRUFF, SPRADLIN & SMART	RSWA CONSULTANT (SEPT-2013)		\$ 2,500.00	\$ 390,891.27
9/19/13	79090	WURBS, LIN H.	RSWA MONTHLY RETAINER (SEPT)		\$ 1,200.00	\$ 389,691.27
9/30/13		INVESTMENT EARNINGS	SEPT. INTEREST ALLOCATION	\$ 294.00		\$ 389,985.27
10/3/13	79100	ALLIANT INSURANCE SERVICES	2013/14 RSWA SPECIAL LIAB INS		\$ 3,694.05	\$ 386,291.22
10/3/13	79325	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES \$4500 (OCT-DEC)/CONSULTANT SVCS \$2500 (OCT)		\$ 7,000.00	\$ 379,291.22
10/15/13		EDCO	CONTRACT VOLUME REBATE	\$ 58,127.50		\$ 437,418.72
10/17/13	79368	CITY OF DEL MAR	ENVIRONMENTAL ENHANCEMENT FUND		\$ 3,240.00	\$ 434,178.72
10/17/13	79369	CITY OF ENCINITAS	ENVIRONMENTAL ENHANCEMENT FUND		\$ 28,800.00	\$ 405,378.72
10/17/13	79371	CITY OF NATIONAL CITY	ENVIRONMENTAL ENHANCEMENT FUND		\$ 18,120.00	\$ 387,258.72
10/17/13	79373	CITY OF POWAY	ENVIRONMENTAL ENHANCEMENT FUND		\$ 22,680.00	\$ 364,578.72
10/17/13	79374	CITY OF SOLANA BEACH	ENVIRONMENTAL ENHANCEMENT FUND		\$ 6,840.00	\$ 357,738.72
10/17/13	79375	CITY OF VISTA	ENVIRONMENTAL ENHANCEMENT FUND		\$ 40,320.00	\$ 317,418.72
10/17/13	79386	COWLES, RALPH DAVIS	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 317,268.72
10/17/13	79454	MORASCO, MICHAEL K.	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 317,118.72
10/17/13	79455	MORRISON, RON	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 316,968.72
10/17/13	79456	MUIR, MARK ANDERSON	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 316,818.72
10/17/13	79457	MULLIN, JOHN	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 316,668.72
10/17/13	79460	NICHOLS, MICHAEL EDWIN	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 316,518.72
10/17/13	79508	SINNOTT, TERRY	STIPEND-RSWA BOARD MTG-10/10		\$ 150.00	\$ 316,368.72
10/17/13	79564	WURBS, LIN H.	RSWA MONTHLY RETAINER (OCT)		\$ 1,200.00	\$ 315,168.72
10/31/13	79665	LANCE, SOLL & LUNGHARD, LLP	2012/13 AUDIT SERVICES		\$ 2,318.00	\$ 312,850.72
10/31/13	79784	WOODRUFF, SPRADLIN & SMART	1-YR ESTIMATED HHW PHONE EXP		\$ 360.00	\$ 312,490.72
10/31/13		INVESTMENT EARNINGS	OCT. INTEREST ALLOCATION	\$ 256.00		\$ 312,746.72
11/14/13	79994	WOODRUFF, SPRADLIN & SMART	RSWA-MONTHLY CONSULTING (NOV)		\$ 2,500.00	\$ 310,246.72
11/14/13	79995	WURBS, LIN H.	RSWA-MONTHLY RETAINER (NOV)		\$ 1,200.00	\$ 309,046.72
11/30/13		INVESTMENT EARNINGS	NOV. INTEREST ALLOCATION	\$ 250.00		\$ 309,296.72
12/30/13	80691	WOODRUFF, SPRADLIN & SMART	RSWA CONSULTANT SVCS (DEC)		\$ 2,500.00	\$ 306,796.72
12/30/13	80693	WURBS, LIN H.	RSWA MONTHLY RETAINER (DEC)		\$ 1,200.00	\$ 305,596.72
12/31/13		INVESTMENT EARNINGS	DEC. INTEREST ALLOCATION	\$ 236.00		\$ 305,832.72
1/8/14		EDCO	CONTRACT VOLUME REBATE	\$ 58,127.50		\$ 363,960.22
1/9/14	80847	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES \$4500 (JAN-MAR)/CONSULTANT SVCS \$2500 (JAN)		\$ 7,000.00	\$ 356,960.22
1/9/14	80848	WURBS, LIN H.	RSWA MONTHLY RETAINER (JAN)		\$ 1,200.00	\$ 355,760.22
1/23/14	80877	CITY OF DEL MAR	RSWA HHW EDUC APPROP-FY 13/14		\$ 1,000.00	\$ 354,760.22
1/23/14	80878	CITY OF ENCINITAS	RSWA HHW EDUC APPROP-FY 13/14		\$ 1,000.00	\$ 353,760.22
1/23/14	80879	CITY OF ESCONDIDO	RSWA HHW EDUC APPROP-FY 13/14		\$ 1,000.00	\$ 352,760.22
1/23/14	80881	CITY OF NATIONAL CITY	RSWA HHW EDUC APPROP-FY 13/14		\$ 1,000.00	\$ 351,760.22
1/23/14	80882	CITY OF POWAY	RSWA HHW EDUC APPROP-FY 13/14		\$ 1,000.00	\$ 350,760.22

RSWA CASH ACTIVITY
JULY 1, 2013 - JUNE 30, 2014

1/23/14	80883	CITY OF SOLANA BEACH	RSWA HHW EDUC APPROP-FY 13/14	\$	1,000.00	\$	349,760.22
1/23/14	80884	CITY OF VISTA	RSWA HHW EDUC APPROP-FY 13/14	\$	1,000.00	\$	348,760.22
1/23/14	80896	COWLES, RALPH DAVIS	RSWA STIPEND-JAN 2014 MTG	\$	150.00	\$	348,610.22
1/23/14	80952	LANCE, SOLL & LUNGHARD, LLP	2012/13 AUDIT SERVICES	\$	257.00	\$	348,353.22
1/23/14	80971	MORASCO, MICHAEL K.	RSWA STIPEND-JAN 2014 MTG	\$	150.00	\$	348,203.22
1/23/14	80972	MORRISON, RON	RSWA STIPEND-JAN 2014 MTG	\$	150.00	\$	348,053.22
1/23/14	80973	MULLIN, JOHN	RSWA STIPEND-JAN 2014 MTG	\$	150.00	\$	347,903.22
1/23/14	80977	NICHOLS, MICHAEL EDWIN	RSWA STIPEND-JAN 2014 MTG	\$	150.00	\$	347,753.22
1/23/14	81020	SINNOTT, TERRY	RSWA STIPEND-JAN 2014 MTG	\$	150.00	\$	347,603.22
1/31/14		INVESTMENT EARNINGS	JAN. INTEREST ALLOCATION	\$	247.00		\$
2/6/14	81308	WURBS, LIN H.	REIMBURSE EXPENSES	\$	597.14		\$
2/20/14	81531	WOODRUFF, SPRADLIN & SMART	RSWA GENERAL MGR SVCS-FEB	\$	2,500.00		\$
2/28/14		INVESTMENT EARNINGS	FEB. INTEREST ALLOCATION	\$	281.00		\$
3/6/14	81741	WOODRUFF, SPRADLIN & SMART	RSWA BOARD MTG EXPENSES 1/9	\$	144.63		\$
3/31/14		INVESTMENT EARNINGS	MARCH INT ALLOC	\$	298.00		\$
4/10/14		HHW NON-MEMBER	1ST & 2ND QUARTER NON-MEMBER R	\$	15,751.50		\$
4/14/14		EDCO CONTRACT VOLUME REBATE	CONTRACT VOLUME REBATE	\$	58,127.50		\$
4/17/14	82257	COWLES, RALPH DAVIS	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82365	MORASCO, MICHAEL K.	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82367	MORRISON, RON	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82370	MUIR, MARK ANDERSON	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82371	MULLIN, JOHN	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82378	NICHOLS, MICHAEL EDWIN	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82434	SINNOTT, TERRY	RSWA BOARD MEMBER STIPEND (APR)	\$	150.00		\$
4/17/14	82492	WOODRUFF, SPRADLIN & SMART	RSWA LEGAL SERVICES \$4500 (APR- JUN)/CONSULTANT SVCS \$2500 (APR)	\$	7,000.00		\$
4/30/14		INVESTMENT EARNINGS	APRIL INTEREST ALLOCATION	\$	373.00		\$
5/15/14	82803	CITY OF NATIONAL CITY	RSWA INTERGOVERNMENT PROG(MAY)	\$	17,310.00		\$
5/15/14	82805	CITY OF POWAY	RSWA INTERGOVERNMENT PROG(MAY)	\$	23,320.00		\$
5/15/14	83093	WOODRUFF, SPRADLIN & SMART	RSWA GENERAL MANAGER (MAY)	\$	2,500.00		\$
5/29/14	83107	ALLIANT INSURANCE SERVICES INC	RSWA CRIME INSUR POLICY FY 14/15	\$	2,150.00		\$
5/29/14	83320	WOODRUFF, SPRADLIN & SMART	RSWA GENERAL MANAGER SVC (MAR)	\$	2,500.00		\$
5/29/14	83321	WURBS, LIN H.	FY13/14 BUDGET PREP ASSISTANCE	\$	900.00		\$
5/31/14		INVESTMENT EARNINGS	MAY INT ALLOC	\$	306.00		\$
6/12/14	83589	WOODRUFF, SPRADLIN & SMART	RSWA GENERAL MGR SVCS-JUNE	\$	2,500.00		\$
6/27/14		PSC ENVIRONMENTAL SERV	HHW NON-MEMBER	\$	7,611.75		\$
6/30/14		INVESTMENT EARNINGS	JUNE INTEREST ALLOCATION	\$	273.00		\$

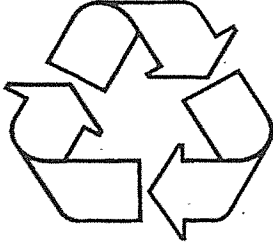
ADOPTED BUDGET
REGIONAL SOLID WASTE ASSOCIATION
FY 2014/15

		2014/15
Estimated Revenue:		
Disposal Agreement Volume Rebate		\$236,989
HHW Non-Member		32,000
Interest Earnings – estimated		3,000
REVENUE TOTAL		\$271,989
Expenditures:		
1. Administrative Costs:		
A. Directors' Stipends	\$8,000	
B. RSWA Insurance Premiums	6,200	
C. Training/Travel	4,000	
D. Audit	2,750	
Subgroup Total		20,950
2. Legal Counsel		18,000
3. Administrative: Consultant		33,000
Reimbursables (e.g. mileage, supplies)		3,500
4. Special Events, Special Programs		
A. HHW Education	7,000	
B. HHW Permits	1,600	
C. HHW Facility Security & Facility Phone	3,000	
D. Website Maintenance	1,000	
E. Special Programs – RSWA phone, flyers	5,000	
Subgroup Total		17,600
5. Intergovernmental Programs:		
A. Equity adjustment payments to Poway and National City based on tonnage (\$.50 per ton – 2013 tonnage) ¹		39,617
B. Environmental Enhancement Program ²		120,000
EXPENDITURE TOTAL		\$252,667
Closure Reserve Fund		
Vista HHW Facility Closure Reserve	\$50,000	
Poway HHW Facility Closure Reserves	\$50,000	
Total Closure Reserve Fund	\$100,000	

¹ When the disposal contract between RSWA and EDCO was signed in 1996, 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.

² The Environmental Enhancement Program allows each member city to utilize the funding allocation for environmental programs that the individual city determines are most beneficial to that jurisdiction. Funding amount is based on the prior year tonnage of the city as a percentage of the total RSWA generated tonnage.

Adopted 7/10/14



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 Thomas F. Nixon
Subject: RSWA Investment Policy
Date: RSWA Agenda October 2, 2014

HISTORY/BACKGROUND

On January 7, 2010, the Regional Solid Waste Association (RSWA) approved a new Investment Policy and investment approach to work through the City of Vista to invest the RSWA's funds. The RSWA invests its funds in accordance with the parameters set forth in State Law. The Investment Policy adopted in January of 2010 mirrored the Investment Policy of the City of Vista. Periodically, the City of Vista makes changes to their Investment Policy and for consistency RSWA amends its Investment Policy accordingly.

STATEMENT ON THE SUBJECT

RSWA annually approves its Investment Policy. The existing policy is consistent with the City of Vista's current Investment Policy. As a result, no changes are required to be made to RSWA's Investment policy.

RECOMMENDATION

It is recommended by the RSWA Treasurer Sinnott and RSWA General Manager Nixon that the Investment Policy dated October 2, 2014 be approved through adoption of Resolution No. 2014-02.

ATTACHMENT

1. Regional Solid Waste Association Statement of Investment Policy Dated October 2, 2014
2. Resolution No. 2014-02

REGIONAL SOLID WASTE ASSOCIATION STATEMENT OF INVESTMENT POLICY

October 2, 2014

INTRODUCTION

This statement is intended to outline the policies for maximizing the efficiency of the Regional Solid Waste Association's Cash Management System to provide prudent investment of the Regional Solid Waste Association's Funds, and to provide for guidelines for suitable investments.

The ultimate goal is to enhance the economic status of the Regional Solid Waste Association (RSWA) while protecting its funds.

The Regional Solid Waste Association's Cash Management System is designed to accurately monitor and forecast expenditures and revenues, thus striving to maintain the level of investment of all idle funds as near 100% as possible, through daily and projected cash flow determinations. The Regional Solid Waste Association shall attempt to obtain the highest yield, provided that all investments meet the criteria established for safety and liquidity.

The investment policies and practices, idle cash management, and investment transactions are the responsibility of the RSWA General Manager and RSWA Treasurer. These Regional Solid Waste Association policies and practices are based upon federal, state, and local law and prudent money management. The primary goals of these policies are:

1. To assure compliance with all federal, state and local laws governing the investment of monies under the control of the General Manager and Treasurer.
2. To protect the principal monies entrusted to these offices.
3. To ensure that money is always available when needed.
4. To generate the maximum amount of investment income within the parameters of this Statement of Investment Policy and the guidelines for suitable investments.

SCOPE

The Regional Solid Waste Association is authorized to invest its funds in accordance with the California Government Code Sections 53601 and 53602. This investment policy applies to all financial assets and investment activities of the Regional Solid Waste Association (debt issues are invested by trustees appointed under the indenture, pursuant to the terms of the indenture, with direction from the RSWA General Manager and RSWA Treasurer.)

All monies entrusted to the City of Vista Treasurer will be pooled in an actively managed portfolio. The Investment Pool or "Portfolio" will be referred to as the "Fund" throughout the remainder of this document.

The Regional Solid Waste Association's Fund will be invested by the City of Vista Treasurer.

The City of Vista Treasurer will observe, review and react to changing conditions that affect the fund.

The City of Vista Treasurer will keep the RSWA General Manager and RSWA Board apprised of the changing investment environment and any potential restructuring of the portfolio which could result.

OBJECTIVES

The primary objectives, in priority order, of the Regional Solid Waste Association's investment activities shall be:

A. Safety of Principal

Safety of principal is the foremost objective of the Regional Solid Waste Association. Each investment transaction shall seek to ensure that all capital losses are avoided, whether from securities default, broker-dealer default, or erosion of market value. The Regional Solid Waste Association shall seek to preserve principal by mitigating the two types of risk: credit risk and market risk.

1. Credit risk, defined as the risk of loss due to failure of the issuer of a security, shall be mitigated by investing in only very safe securities (see authorized investments) and by diversifying the investment portfolio so that the failure of any one issuer would not unduly harm the Regional Solid Waste Association's cash flow.
2. Market risk, defined as the risk of market value fluctuations due to overall changes in the general level of interest rates, shall be mitigated by structuring the portfolio so that securities mature at the same time that major cash outflows occur, thus eliminating the need to sell securities prior to their maturity; and by prohibiting the taking of short positions, that is, selling securities that the Regional Solid Waste Association does not own. It is explicitly recognized herein, however, that in a diversified portfolio, occasional measured losses are inevitable and must be considered within the context of overall investment return.

B. Liquidity

The Regional Solid Waste Association's investment portfolio will remain sufficiently liquid to enable the Regional Solid Waste Association to meet all operating requirements which might be reasonably anticipated. Investments will be authorized only in "readily marketable" securities; i.e. those securities that are actively traded in the secondary market.

C. Return on Investment

The Regional Solid Waste Association's investment portfolio shall be designed to attain a market average rate of return through economic cycles. The market average rate of return is defined as the average return on the two-year U.S Treasury Bond. Whenever possible, and consistent with risk limitations as defined herein and prudent investment principles, the Regional Solid Waste Association shall seek to augment returns above the market average rate of return.

MATURITIES

The maturity date of new investments should not be further away than the time the Regional Solid Waste Association anticipates that it will need to utilize the funds. Cash flow estimates of when the Regional Solid Waste Association will need cash shall be prepared in a prudent manner. Maturities shall be

selected to anticipate cash needs, thereby reducing the possibility of the need for forced investment liquidation.

To insure that investment funds are always available when needed, the City of Vista Treasurer or her/his designee will analyze, prepare and maintain a cash plan projection. Liquidity levels will be estimated by the City of Vista Treasurer or her/his designee bi-weekly.

All investments shall have a maturity of five years or less from the date of purchase.

ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Regional Solid Waste Association's portfolio. Employees and officers of RSWA and the City of Vista shall subordinate their personal investment transactions to those of the Regional Solid Waste Association, particularly with regard to the timing of purchases and sales. The City of Vista Treasurer shall avoid any transaction that might impair public confidence in the Regional Solid Waste Association's ability to govern effectively.

TRADING

The Regional Solid Waste Association shall not make investments for the purpose of trading or speculation as the dominant criterion, such as anticipating an appreciation of capital value through changes in market rates.

REPORTING

The City of Vista Treasurer shall provide the Regional Solid Waste Association General Manager with a monthly "Treasurer Cash Report" at the same time the report is provided to the City of Vista City Council. The report will generally be available 60 days following the end of the preceding month or as close to that as practical given the meeting schedule of the City Council. The report shall identify the type of investment, name of the issuer, purchase and maturity dates, par and book values, coupon and yield to maturity rates, market value and source of valuation, weighted average maturity of the investments, and any funds, investments, or programs, including loans, that are under the management of contracted parties. It must include a listing of all investment transactions for the month, including purchases, sales, calls and maturities, and show any capital gain or loss on each transaction. The report shall state compliance of the portfolio to the investment policy, or manner in which the portfolio is not in compliance. It shall also include a statement denoting the Regional Solid Waste Association's ability to meet its expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

INTERNAL CONTROL

The City of Vista Treasurer in consultation with the RSWA General Manager of the Regional Solid Waste Association shall establish an annual process of independent review by an external auditor. The purpose of this review shall be to obtain suggestions for improved future performance, and to verify that investments have been made in accordance with policies and procedures.

QUALIFIED DEALERS

The Regional Solid Waste Association shall transact business only with banks and savings and loans, and with investment securities dealers. The dealers must be primary dealers regularly reporting to the Federal Reserve Bank. Exceptions to this rule will be made at the discretion of the City of Vista Treasurer in consultation with the RSWA General Manager. Dealers must provide a list of references, including at least three California cities, counties or districts. Investment staff of the City of Vista shall investigate dealers wishing to do business with the Regional Solid Waste Association and determine if they are adequately capitalized, make markets in securities appropriate to the Regional Solid Waste Association's needs, and are recommended by managers of portfolios similar to the Regional Solid Waste Association's. The City of Vista Treasurer shall provide information regarding any newly acquired dealer to the Regional Solid Waste Association General Manager. All securities purchased from the list of qualified dealers shall be held in the Regional Solid Waste Association's name by a third party safekeeper. No securities will be held by the dealers initiating the transaction.

All financial institutions and securities dealers who desire to engage in investment transactions with the Regional Solid Waste Association shall submit a certification. The document will certify that the supervising officer has reviewed the Regional Solid Waste Association's investment policy and agrees to disclose potential conflicts or risks to public funds that might arise out of business transactions between the firm/depository and the Regional Solid Waste Association. All financial institutions shall agree to undertake reasonable efforts to preclude imprudent transactions involving Regional Solid Waste Association funds. The supervising officer shall agree to exercise due diligence in monitoring the activities of other officers and subordinate staff members engaged in transactions with the Regional Solid Waste Association. Employees of any financial institution offering securities or investments to the Regional Solid Waste Association shall be trained in the precautions appropriate to public-sector investments and shall be required to familiarize themselves with our investment objectives, policies and constraints.

When two or more investment opportunities offer essentially the same maturity, yield, quality and liquidity, the City of Vista Treasurer Regional Solid Waste Association will seek to promote local economic development by giving priority to the 1) financial institutions based in RSWA member Cities and then 2) to other financial institutions in California.

The Regional Solid Waste Association shall at least annually send a copy of the current investment policy to all dealers approved to do business with the Regional Solid Waste Association. Confirmation of receipt of this policy shall be considered evidence that the dealer understands the Regional Solid Waste Association's investment policies, and intends to show the Regional Solid Waste Association only appropriate investments.

An annual review of the financial condition and registrations of qualified financial institutions and securities dealers will be conducted by the City of Vista Treasurer. In addition, a current audited financial statement is required to be on file for each financial institution and securities dealer with which the Regional Solid Waste Association invests.

SAFEKEEPING OF SECURITIES

To protect against potential losses by collapse of individual securities dealers, all securities owned by the Regional Solid Waste Association, including collateral on repurchase agreements, shall be held in safekeeping by a third party bank trust department acting as agent for the Regional Solid Waste Association under the terms of a custody agreement executed by the bank and by the Regional Solid

Waste Association. All securities will be received and delivered using standard delivery-versus-payment procedures.

PRUDENCE

Pursuant to California Government Code Section 53600.3, the Regional Solid Waste Association Board and all persons authorized to make investment decisions on behalf of the Regional Solid Waste Association are trustees and therefore fiduciaries subject to the following prudent investor standard:

"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."

It is deemed to be prudent and acceptable for the Regional Solid Waste Association to pay a premium for a security provided that the yield to maturity equals or exceeds market yields of other alternative securities within the same asset class and maturity range.

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence will be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

AUTHORIZED INVESTMENTS

The Regional Solid Waste Association is further governed by California Government Code, Section 53600 et seq. Within the context of these limitations, the following investments are authorized, as further limited herein:

- A. United States Treasury Bills, Bonds, and Notes, or those for which the full faith and credit of the United States are pledged for payment of principal and interest. This category includes corporate debt that is guaranteed under the Federal Deposit Insurance Corporation's (FDIC's) Temporary Liquidity Guarantee Program (TLGP), since it is backed by the full faith and credit of the United States (as provided in the FDIC's regulations, 12 CFR Part 370, and on the FDIC's website, (www.fdic.gov/tlgp)). There is no limitation as to the percentage of the portfolio which can be invested in this category.
- B. Obligations issued by the United States Government Agencies such as the Government National Mortgage Association (GNMA), the Federal Farm Credit Bank System (FFCB), the Federal Home Loan Bank Board (FHLB), the Federal National Mortgage Association (FNMA), the Student Loan Marketing Association (SLMA) and the Tennessee Valley Authority (TVA). Although there is no percentage limitation of the dollar amount that can be invested in these issues, the "prudent investor" rule shall apply for any single agency name.
- C. Commercial paper ranked P1 by Moody's Investor Services and A1 by Standard and Poor's, and issued by a domestic corporation having assets in excess of \$500 million and having an A or better rating on its long term debentures as provided by Moody's or Standard and Poor's. Purchases of eligible commercial paper may not exceed 270 days to maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Purchases of commercial paper may

not exceed 15% of the book value of the portfolio at the time of purchase. No more than 10% of the book value of the portfolio at the time of purchase may be invested in commercial paper issued by any one corporation.

D. Medium Term Notes (MTNs). The Regional Solid Waste Association may invest in MTNs issued by corporations operating within the United States. MTNs eligible for purchase shall be rated "A" or better by Standard and Poor's or by Moody's rating services. MTNs with an "A" rating shall be limited to 24 months maximum maturity; AA rated MTNs shall be limited to 36 months. The aggregate total of all purchased MTNs may not exceed 15% of the book value of the investment portfolio at the time of purchase. No more than 5% of the book value of the portfolio at the time of purchase may be invested in notes issued by any one corporation. Commercial paper holdings shall be considered when calculating the maximum percentage in any issuer name.

E. Local Agency Investment Fund. The Regional Solid Waste Association may invest in the Local Agency Investment Fund (LAIF) established by the State Treasurer for the benefit of local agencies up to the maximum amount permitted by State Law, subject to the following:

Accurate and detailed accounting records must be maintained for the funds for each participating government. A separate account designated by name and number for each participant in the fund shall be kept to record individual transactions. A proportionate amount of interest earned must be credited to each account, and totals of all investments belonging to each participant shown. A monthly report showing the changes in investments made during the preceding month shall be furnished to each participant.

LAIF regulations provide that a Regional Solid Waste Association may have an account for each of the entities the Regional Solid Waste Association governs. The Regional Solid Waste Association Treasurer is authorized to establish and maintain one account for the Regional Solid Waste Association.

F. Time Deposits. The Regional Solid Waste Association may invest in negotiable and non-negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the California Financial Code), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of all types of certificates of deposit shall not exceed 30 percent of the book value of the portfolio. The Regional Solid Waste Association may not invest in certificates of deposit issued by a state or federal credit union if the Chairperson, any member of the Board of Directors, the General Manager, or any other person with investment decision-making authority on behalf of the Regional Solid Waste Association also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the certificate of deposit. The full amount of the principal and interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration.

G. Certificates of Deposit purchased through CDARS (Certificate of Deposit Account Registry Service). The Regional Solid Waste Association may invest in certificates of deposit at a commercial bank, savings bank, savings and loan association, or credit union that uses CDARS to place the certificates of deposit with the following conditions:

1. The total of all time deposits and certificates of deposit may not exceed 30% of the book value of the portfolio.
2. The Regional Solid Waste Association shall choose a nationally or state chartered commercial bank, savings bank, savings and loan association, or credit union in California to invest the funds, which shall be known as the "selected depository institution."
3. The selected depository institution shall submit the funds to CDARS, which will assist in the placement of certificates of deposit with one or more commercial banks, savings banks, savings and loan associations, or credit unions that are located in the United States.
4. The full amount of the principal and interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration.
5. The selected depository institution shall serve as a custodian for each certificate of deposit that is issued through CDARS for the Regional Solid Waste Association's account.
6. At the same time that the Regional Solid Waste Association's funds are deposited and the certificates of deposit are issued, the selected depository institution shall receive an amount of deposits from other commercial banks, savings banks, savings and loan associations, or credit unions that, in total, are equal to, or greater than, the full amount of the principal that the Regional Solid Waste Association initially deposited through the selected depository institution for investment.
7. No credit union may act as a selected depository institution unless it offers federal depository insurance through the National Credit Union Administration and has written authorization from the National Credit Union Administration allowing participation of federally insured credit unions in certificate of deposit placement services and affirming that the moneys held by those credit unions while participating in a deposit placement service will at all times be insured by the federal government.

H. State and Local Agency Bonds. Bonds issued by the State of California or any of the other 49 United States, or any local agency within California. This includes bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the State of California or any of the other 49 United States, or a local agency within California, or by a department, board, agency, or authority of California or any of the other 49 United States, or a local agency within California, including the Regional Solid Waste Association.

1. If a bond is rated by two or more rating services, it must have an underlying rating of at least "A" by Standard and Poor's or Fitch, or at least "A2" by Moody's. If it is only rated by one rating service, it must have an underlying rating of at least "AA-" by Standard and Poor's or Fitch, or at least "Aa3" by Moody's. Unrated bonds and bonds with a credit watch or outlook of negative from any one rating agency are not permissible investments.
2. The aggregate total of all purchased state or local agency bonds may not exceed 20 % of the book value of the investment portfolio at the time of purchase. No more than 4 % of the book value of the portfolio at the time of purchase may be invested in notes issued by

any one agency.

3. No more than \$5 thousand may be invested in any one bond issue at any one time.
 4. All prospective bond purchases must be reviewed and approved by the Regional Solid Waste Association General Manager prior to purchase.
- I. Investment Pools and Money Market Funds. A thorough investigation of any investment pool or money market mutual fund is required prior to investing in it, as well as on an ongoing basis. The following information should be obtained and analyzed:
1. A description of eligible investment securities.
 2. A written statement of investment policies and objectives.
 3. A description of interest calculations and their distribution, and the treatment of gains and losses.
 4. A description of how the securities are safeguarded, and how often the securities are priced and the program audited.
 5. Information about the size and frequency of deposits and withdrawals allowed, and how much notice is needed for withdrawals.
 6. A schedule for receiving statements and portfolio listings.
 7. A fee schedule, as well as how and when the fees are assessed.
 8. The rating of the pool/fund.
 9. Information about investment advisers, including registration with the Securities and Exchange Commission, length of experience, and total assets under management.

INELIGIBLE INVESTMENTS

The Regional Solid Waste Association shall not invest in any securities or investments not described herein, including but not limited to, common stocks, corporate bonds with a final maturity exceeding 5 years at the time of purchase, mutual funds (except no-load, open-ended money market mutual funds), banker's acceptances, repurchase agreements, reverse repurchase agreements, asset-backed and mortgage-backed securities, securities or obligations where the payment of interest and principal is derived from cash flows of an underlying mortgage pool, securities or obligations where the return or value is derived from underlying assets, inverse floaters, range notes, interest-only strips that are derived from a pool of mortgages, or any security that could result in zero interest accrual if held to maturity. Further, investments which exceed five years in maturity require authorization by Regional Solid Waste Association Board prior to purchase.

SWAPPING OF SECURITIES

A swap is the movement from one security to another and may be done for a variety of reasons, such as to increase yield, lengthen or shorten maturities, to take a profit, or to increase investment quality. Losses or gains on security swaps must be recorded as a completed sale and purchase.

PORTFOLIO ADJUSTMENTS

Should an investment percentage-of-portfolio limitation be exceeded due to an incident such as fluctuation in portfolio size, the affected securities may be held to maturity to avoid losses. When no loss is indicated, the City of Vista Treasurer shall consider restructuring the portfolio, basing the decision in part on the expected length of time the portfolio will be imbalanced.

POLICY REVIEW

This investment policy shall be reviewed at least annually to ensure its consistency with the overall objectives of safety of principal, liquidity, and rate of return, its compliance with current law, and its relevance to financial and economic trends. The City of Vista Treasurer in consultation with the RSWA General Manager and RSWA Treasurer shall annually submit the investment policy to the Regional Solid Waste Association Board at a public meeting for approval. Any changes in the policy throughout the year shall also be considered by the Regional Solid Waste Association Board at a public meeting.

GLOSSARY

Agencies: Entities of the Federal Government set up to supply credit to various classes of institutions (e.g. savings and loans, small business firms, farmers, housing agency groups, etc.).

Asset-backed Securities: The bonds or notes backed by loan paper or accounts receivable originated by banks, credit card companies, or other providers of credit.

Banker's Acceptance: A time draft drawn on and accepted by a bank, the customary means of effecting payment for merchandise sold in import-export transactions, and a source of financing used extensively in international trade.

Bond: An interest-bearing or discounted government or corporate security that obligates the issuer to pay the bondholder a specified sum of money, usually at specific intervals, and to repay the principal amount at maturity.

Book Value: The value at which an asset is carried on a balance sheet.

Callables: Securities that the issuer has the right to redeem prior to maturity.

CDARS: Effective January 1, 2007, AB 2011 (Chapter 459, Statutes of 2006) provides for a Certificates of Deposit Account Registry Service (CDARS) which expanded local agencies' permissible investments to include the use of private CD placement services.

Collateral: Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

Commercial paper: The short-term unsecured obligations with maturities ranging from 2 to 270 days issued by banks, corporations, and other borrowers.

Constant Maturity Treasury (CMT): A yield figure calculated by the Federal Reserve based on actively traded Treasury securities with a constant, fixed maturity.

Coupon: (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's par value. (b) The certificate attached to a bond evidencing interest due on a payment date.

Debenture: A security secured only by the credit of the issuer.

Debt Instrument: A written promise to repay a debt.

Delivery Versus Payment: The simultaneous delivery of securities with an exchange of money for the securities.

Derivative: A derivative is a financial instrument or obligation whose value, income, or return is based upon or linked to another asset, or index, or both, separate from the financial instrument or obligation itself.

Discount: The amount by which a security sells below its par value.

Discount Security: A non-interest bearing security issued at less than par value and redeemed at maturity for full par value.

Draft: A signed, written order by which one party (drawer) instructs another party (drawee) to pay a specified sum to a third party (payee). A time draft is a draft payable at a specified or determinable time in the future.

Floater: A debt instrument with a variable interest rate tied to another interest rate--for example, the rate paid by Treasury bills. A floating rate note pays more interest if the interest rate it is tied to rises and less interest if the rate falls. An inverse floater pays less interest if the interest rate it is tied to rises and more interest if the rate falls.

Liquidity: The ability to easily and rapidly convert assets into cash without a substantial loss.

Local Agency Investment Fund (LAIF): The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment purposes.

Market Value: The price at which a security is trading and could presumably be purchased or sold.

Maturity Date: The date upon which the principal or stated value of an investment becomes due and payable.

Medium-term Note: A note with a maturity between one and ten years, although with bond, it is often shortened to mean between two and ten years.

Money Market: The market in which short-term debt instruments (bills, commercial paper, banker's acceptances, etc.) are issued and traded.

Mortgage-backed Security: An obligation where interest and principal payments are derived from the cash flows of an underlying mortgage pool. For purposes of this definition, a federal agency obligation with a fixed or variable interest rate and a final maturity date, where payments of interest and principal are not derived from the interest and principal cash flows of a mortgage pool, is not a mortgage-backed security.

Mutual Fund: A fund operated by an investment company that raises money from shareholders and invests it on their behalf. Profits are distributed to shareholders after the investment company deducts its management fee.

Negotiable: Something that can be sold or transferred to another party.

Note: A written promise to pay a specified amount on demand or on a specified date.

Par Value: The value of a security as stated on its certificate or instrument. Also referred to as **face value**.

Premium: The amount by which a security sells above its par value.

Primary Dealer: A bank or investment dealer authorized to buy and sell government securities in direct dealing with the Federal Reserve Bank of New York in its execution of Fed open market operations. Such dealers must be qualified in terms of reputation, capacity, and adequacy of staff

and facilities.

Repurchase Agreement: An agreement between a seller and a buyer, usually of U.S. Government securities, whereby the seller agrees to repurchase the securities at an agreed upon price on a stated date. Dealers also arrange reverse repurchase agreements, whereby they agree to buy the securities from an investor, and the investor agrees to repurchase them at a later date for a stated price.

Safekeeping: The storage and protection of a customer's financial assets, valuable, or documents, provided as a service by an institution such as a bank or brokerage firm.

Secondary Market: The market where securities are bought and sold after their original issuance.

Security: An instrument that signifies an ownership position in a corporation (a stock), a creditor relationship with a corporation or governmental body (a bond), or rights to ownership.

Short-term: An investment with a maturity of one year or less, although with bonds it is often stretched to mean two years or less.

Sinking Fund: Money accumulated on a regular basis in a separate account that is used to redeem debt securities or preferred stock issues.

State and Local Agency Bonds: These are frequently called "Municipal Bonds" and are bonds issued by any of the 50 states of the United States, their departments, boards, agencies or authorities or a local jurisdiction of that state, such as a Regional Solid Waste Association, county or special district.

Strip: The practice of separating a bond into its corpus (principal) and coupons (interest), which are then sold separately.

Time Deposit: A savings account or certificate of deposit held in a financial institution for a fixed term.

Treasury Bill: A non-interest bearing discount security maturing in one year or less issued by the U.S. Treasury to finance the national debt.

Treasury Bond: A long-term coupon-bearing U.S. Treasury security issued as a direct obligation of the U.S. Government and having an initial maturity of more than ten years.

Treasury Note: A medium-term coupon-bearing U.S. Treasury security issued as a direct obligation of the U.S. Government and having an initial maturity from two to ten years.

Unsecured: Not backed by the pledge of specific collateral.

Weighted Average Maturity: The sum of the amount of each investment multiplied by the number of days to maturity, divided by the total amount of investments.

Yield: The rate of annual return on an investment, expressed as a percentage. Yield to maturity takes into account the total of annual interest payments, the purchase price, the value at maturity, and the amount of time remaining until maturity.

Resolution No. 2014-02

RESOLUTION OF THE REGIONAL SOLID WASTE ASSOCIATION
ADOPTING AN INVESTMENT POLICY

WHEREAS, effective January 7, 2010 the Board of Directors of the Regional Solid Waste Association approved the Association's Investment Policy;

WHEREAS, the Regional Solid Waste Association has been receiving fiduciary assistance from the City of Vista's Finance Department since January 2010;

WHEREAS, the Investment Policy of the Regional Solid Waste Association adopted in January 2010 was consistent with the Investment Policy of the City of Vista;

WHEREAS, from time to time the Investment Policy of the Regional Solid Waste Association is reviewed to determine whether the policy needs to be revised to remain consistent with the Investment Policy of the City of Vista;

WHEREAS, the Investment Policy of the Regional Solid Waste Association was amended on January 7, 2011, on July 11, 2013 and on April 3, 2014 to be consistent with changes in the Investment Policy of the City of Vista;

WHEREAS, the current Investment Policy of the Regional Solid Waste Association is consistent with the City of Vista's Investment Policy and, therefore, no changes to the policy are required; and

WHEREAS, the Regional Solid Waste Association desires to reaffirm the delegation of authority to the Treasurer of the City of Vista to invest funds on the Association's behalf;

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

1. The attached Regional Solid Waste Association Statement of Investment Policy dated October 2, 2014 is hereby approved.
2. The delegation of authority to the Treasurer of the City of Vista to invest Regional Solid Waste Association funds on behalf of the Association is hereby reaffirmed.

PASSED AND ADOPTED by the Board of Directors of the Regional Solid Waste Association, San Diego County, State of California, on October 2, 2014.

Ron Morrison, Chairman
Regional Solid Waste Association

APPROVED AS TO FORM:
Thomas F. Nixon, General Counsel

By: _____

CERTIFICATION

I, Ron Morrison, Chairman of the Regional Solid Waste Association, do hereby certify that the foregoing Resolution No. 2014-02 was duly adopted at a regular meeting of the Association, held on the 2nd day of October, 2014, by the following vote of the members of the Association:

AYES:

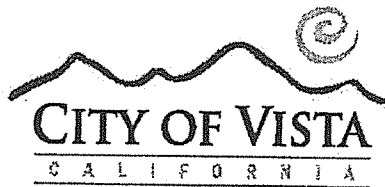
NOES:

ABSENT:

ABSTAIN:

And I further certify that I signed and approved said Resolution on the 2nd day of October, 2014.

Ron Morrison, Chairman
Regional Solid Waste Association



To: Regional Solid Waste Association Board
From: Thomas F. Nixon, RSWA General Manager/General Counsel
Initiated By: Dale Nielsen, Director of Finance/Treasurer *DN for D.N.*
Date: September 19, 2014
Subject: Regional Solid Waste Association's Investment Report

BACKGROUND

Government Code Sec. 53646(b) requires the treasurer or chief fiscal officer to make a quarterly report that includes the type of investment, institution, date of maturity, amount of deposit, current market value of all maturities that exceed 12 months, and the interest rate. In accordance with Regional Solid Waste Association's Investment Policy, this report is provided on a quarterly basis.

FINDINGS

The invested cash balance as of September 19, 2014, for the Regional Solid Waste Association (RSWA) is \$417,910, not including investment interest for September 2014, which has not been calculated yet.

As of February 3, 2010, all of RSWA's cash invested in the Local Agency Investment Fund (LAIF) was transferred to the City of Vista and was taken in as part of the City of Vista's investment portfolio. The cash activities of RSWA are accounted for within a separate fund (Fund 709) within the City of Vista's general ledger structure. Investment earnings are credited to RSWA on a monthly basis, based upon RSWA's cash balance as a percentage of the overall City portfolio balance.

RSWA's cash balance is not tied to any individual investment within the City's portfolio, but rather is an undivided interest in the portfolio as a whole. For this reason all of RSWA's cash balance is available on an "on demand" basis with immediate liquidity. The most recently approved City of Vista Treasurer's Cash Report for the month ended June 30, 2014, is attached as a reference.

The Regional Solid Waste Association is in compliance with its adopted investment policy.

RECOMMENDATIONS

It is recommended that the Board accept and file this report.



AGENDA REPORT

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

Department: Finance

Item No: C4

Prepared By: Denise E. Thomas, Deputy City Treasurer

Meeting Date: August 26, 2014

Dale Nielsen, Finance Director/Treasurer

Approved By: Patrick Johnson, City Manager

Agenda Location: Consent Calendar

SUBJECT: TREASURER'S CASH REPORT FOR MONTH ENDED JUNE 30, 2014

RECOMMENDATION: Receive and file the attached Treasurer's Cash Report for the month ended June 30, 2014.

PRIOR ACTION: On June 10, 2014, received the Treasurer's Cash Report for the month ended April 30, 2014 (Vote: 5-0).

STATEMENT ON THE SUBJECT: The City Treasurer is required to submit to the City Council and City Manager on a monthly basis a report of cash and investment activity. Attached as Exhibit 1 is a report providing details of this activity for the month of June 2014.

Primarily because of their safety, the City invests a large portion of its portfolio in U.S. Agency securities (72.61% of the portfolio as of June 30). In order to avoid having to sell securities at a possible loss because of unexpected or larger than normal disbursements, the City also invests a portion of its funds in the Local Agency Investment Fund (LAIF), which offers same day liquidity at a constant net asset value (24.65% of the portfolio). Because of the opportunity for higher yields, the City also invests in high quality municipal bonds (2.50% of the portfolio). The City also invests in negotiable certificates of deposit (0.24% of the portfolio), since they provide added diversity to the portfolio and are both insured and non-callable.

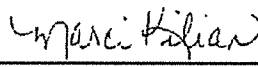
In compliance with California Government Code Section 53646, the City has sufficient investment liquidity and anticipated revenues to meet the City's budgeted expenditure requirements for the next six months. All investments are in compliance with state law and the City's Investment Policy.

FISCAL IMPACT: There is no direct fiscal impact associated with the staff recommendation. As detailed on the attached Treasurer's Cash Report, cash and investments as of June 30, 2014, totaled \$217,743,850 and funds managed by fiscal agents totaled \$30,825,045.

EXHIBITS:

1. Treasurer's Cash Report for month ended June 30, 2014

ACTION: Received the report.
Vote: 5-0



Clerk/Secretary

DATE: July 25, 2014
 TO: Patrick Johnson, City Manager
 FROM: Dale R. Nielsen, Finance Director/Treasurer
 PREPARED BY: Denise Thomas, Deputy City Treasurer
 SUBJECT: Treasurer's Cash Report for the Month Ended June 30, 2014

During the month of June 2014, the City's total cash and investments increased by \$11,345,345. Some of the major receipts and expenditures are listed below. Note that due to the hundreds of individual cash transactions, they may not total up to anything close to the net change in cash for the month.

<u>Receipts</u>	
\$1,138,606	Regular sales tax
\$571,005	Prop L sales tax
\$606,306	Property tax
\$5,723,459	Redevelopment receipt from S.D. County
\$3,009,261	Various development fees from Avalon Bay
<u>Expenditures</u>	
\$2,630,042	Payroll expenses
\$1,517,202	S.D. Co. Sheriff's Department payment
\$459,790	Capital project expenditures

The City's portfolio earnings were \$164,465 in June, and the yield to maturity decreased slightly from 1.04% on May 31 to 1.03% on June 30. The weighted average maturity of the portfolio decreased from 926 days on May 31 to 906 days on June 30. Investments maturing in one year or less totaled \$56,276,246 (28% of the portfolio, including \$49,785,535 available on demand), investments maturing between one and two years totaled \$3,050,093 (2% of the portfolio), investments maturing between two and three years totaled \$35,163,711 (17% of the portfolio), investments maturing between three and four years totaled \$73,701,586 (36% of the portfolio) and investments maturing between four and five years totaled \$33,767,365 (17% of the portfolio).

CASH AND INVESTMENTS (EXCLUDING FUNDS MANAGED BY FISCAL AGENTS)

Total Investments Per Attached Detail List	\$ 201,959,001.35
Plus Cash in Bank	\$ 15,784,848.15
TOTAL CASH AND INVESTMENTS ON JUNE 30, 2014	\$ 217,743,849.50

Total Cash and Investments on May 31, 2014	\$ 206,398,504.88
June Receipts	\$ 17,924,440.71
June Disbursements	\$ (6,579,096.09)
Net Change in Total Cash and Investments	\$ 11,345,344.62
TOTAL CASH AND INVESTMENTS ON JUNE 30, 2014	\$ 217,743,849.50

FUNDS MANAGED BY FISCAL AGENTS **\$ 30,825,044.50**

INVESTMENTS ON JUNE 30, 2014

Investment Type	Coupon/ Discount	Purch. Date	Face Value	Purch. Price	Next Call Date	Maturity Date	Yield	Book Value	% of Portfolio	Market Value*
<u>INVESTMENT POOLS</u>										
LAIF	N/A	VARIOUS	49,785,535	100.00000		LIQUID	0.228%	49,785,534.66	24.65%	49,785,535
<u>FEDERAL AGENCY ISSUES</u>										
<u>FEDERAL FARM CREDIT BANK</u>										
FFCB	0.7000%	05/05/14	5,000,000	100.07390		11/01/16	0.670%	5,003,464.06	2.48%	5,018,500
FFCB	1.7300%	02/21/14	3,000,000	100.00000	07/05/14	11/13/18	1.730%	3,000,000.00	1.49%	3,000,540
FFCB	1.8700%	12/26/13	5,000,000	100.00000	12/26/14	12/26/18	1.870%	5,000,000.00	2.48%	5,031,450
Sub-Totals								13,003,464.06	6.44%	13,050,490
<u>FEDERAL HOME LOAN BANK</u>										
FHLB	2.0000%	01/25/13	5,000,000	105.30360		09/09/16	0.520%	5,160,246.81	2.56%	5,152,400
FHLB	1.1000%	06/19/14	5,000,000	100.00000	09/19/14	09/19/17	1.100%	5,000,000.00	2.48%	4,996,500
FHLB	1.0000%	02/12/13	5,000,000	99.97000	08/09/14	11/09/17	1.010%	5,000,000.00	2.48%	4,960,000
FHLB	1.0800%	06/13/13	5,000,000	100.00000	09/13/14	06/13/18	1.080%	5,000,000.00	2.48%	4,928,800
FHLB	1.5000%	06/30/14	5,000,000	100.00000	09/30/14	06/29/18	1.500%	5,000,000.00	2.48%	4,988,700
FHLB	2.1250%	04/23/14	4,000,000	100.00000	07/23/14	04/23/19	2.125%	4,000,000.00	1.98%	4,004,440
Sub-Totals								29,160,246.81	14.44%	29,030,840
<u>FEDERAL HOME LOAN MORTGAGE CORP</u>										
FHLMC	1.0000%	01/26/12	4,000,000	101.50900		08/20/14	0.408%	4,003,200.91	1.98%	4,004,880
FHLMC	0.7000%	09/27/12	5,000,000	100.00000	09/27/14	09/27/16	0.700%	5,000,000.00	2.48%	5,001,350
FHLMC	0.7500%	10/24/12	5,000,000	100.00000	07/05/14	10/05/16	0.750%	5,000,000.00	2.48%	5,000,300
FHLMC	0.7500%	01/16/13	5,000,000	100.00000	07/05/14	10/05/16	0.750%	5,000,000.00	2.48%	5,000,300
FHLMC	1.0000%	02/27/12	5,000,000	100.00000	02/27/15	02/27/17	1.000%	5,000,000.00	2.48%	5,008,550
FHLMC	1.1500%	02/28/14	5,000,000	100.00000	08/28/14	08/28/17	1.150%	5,000,000.00	2.48%	4,993,400
FHLMC	1.0000%	02/21/14	5,000,000	99.80000		09/29/17	1.060%	4,991,001.54	2.47%	4,989,700
FHLMC	1.5000%	06/26/13	5,000,000	100.00000	09/26/14	06/26/18	1.500%	5,000,000.00	2.48%	5,001,000
FHLMC	2.1000%	04/24/14	5,000,000	100.00000	10/24/14	04/24/19	2.100%	5,000,000.00	2.48%	5,010,938
FHLMC	1.8500%	03/12/14	5,000,000	100.00000	09/12/14	03/12/19	1.850%	5,000,000.00	2.48%	5,022,550
Sub-Totals								48,994,202.45	24.26%	49,032,968
<u>FEDERAL NATIONAL MORTGAGE ASSOCIATION</u>										
FNMA	0.7000%	12/19/12	5,000,000	100.00000	09/19/14	12/19/16	0.700%	5,000,000.00	2.48%	4,981,600
FNMA	0.8750%	04/01/14	5,000,000	99.14930		08/28/17	1.130%	4,960,584.93	2.46%	4,972,250
FNMA	1.0500%	10/04/12	3,750,000	100.00000	07/04/14	10/04/17	1.050%	3,750,000.00	1.86%	3,735,863
FNMA	0.8750%	01/08/13	5,000,000	100.00000		10/26/17	0.875%	5,000,000.00	2.48%	4,963,281
FNMA	1.0000%	11/15/12	5,000,000	100.00000	08/15/14	11/15/17	1.000%	5,000,000.00	2.48%	5,001,450

8/26/14

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C4

INVESTMENTS ON JUNE 30, 2014

Investment Type	Coupon/ Discount	Purch. Date	Face Value	Purch. Price	Next Call Date	Maturity Date	Yield	Book Value	% of Portfolio	Market Value*
FNMA	1.2000%	05/16/14	5,000,000	100.00000	05/16/16	11/16/17	1.200%	5,000,000.00	2.48%	5,008,900
FNMA	1.0000%	02/27/13	5,000,000	100.00000	02/27/15	11/27/17	1.000%	5,000,000.00	2.48%	4,966,650
FNMA	1.0300%	01/30/13	5,000,000	100.00000	07/30/14	01/30/18	1.030%	5,000,000.00	2.48%	4,948,300
FNMA	1.2500%	06/20/13	5,000,000	100.00000	09/20/14	06/20/18	1.250%	5,000,000.00	2.48%	4,965,800
FNMA	1.8750%	03/27/14	5,000,000	101.00600		09/18/18	1.641%	5,047,365.05	2.50%	5,082,150
FNMA	2.0500%	01/23/14	4,000,000	100.00000	07/23/14	01/23/19	2.050%	4,000,000.00	1.98%	4,004,720
FNMA	2.0500%	01/30/14	2,720,000	100.00000	07/30/14	01/30/19	2.050%	2,720,000.00	1.35%	2,724,379
Sub-Totals								55,477,949.98	27.47%	55,355,343
TOTAL FEDERAL AGENCY ISSUES								146,635,863.30	72.61%	146,469,640
<u>NEGOTIABLE CERTIFICATES OF DEPOSIT (FDIC INSURED)</u>										
Bank of Baroda, N.Y.	0.4000%	01/10/14	245,000	100.00000		07/10/14	0.400%	245,000.00	0.12%	245,015
Bank of India, N.Y.	0.4000%	01/03/14	245,000	99.98390		11/26/14	0.418%	244,982.15	0.12%	245,162
TOTAL NEGOTIABLE CERTIFICATES OF DEPOSIT								489,982.15	0.24%	490,176
<u>MUNICIPAL BONDS</u>										
Fresno Co. Pension	4.2780%	08/17/09	2,000,000	94.95000		08/15/14	5.446%	1,997,528.36	0.99%	2,006,660
Oceanside Unified	4.5000%	06/01/11	3,000,000	104.47800		05/01/16	3.500%	3,050,092.88	1.51%	3,135,150
TOTAL MUNICIPAL BONDS								5,047,621.24	2.50%	5,141,810
TOTAL INVESTMENTS								201,959,001.35	100.00%	201,887,162

WEIGHTED AVERAGE MATURITY = 906 DAYS

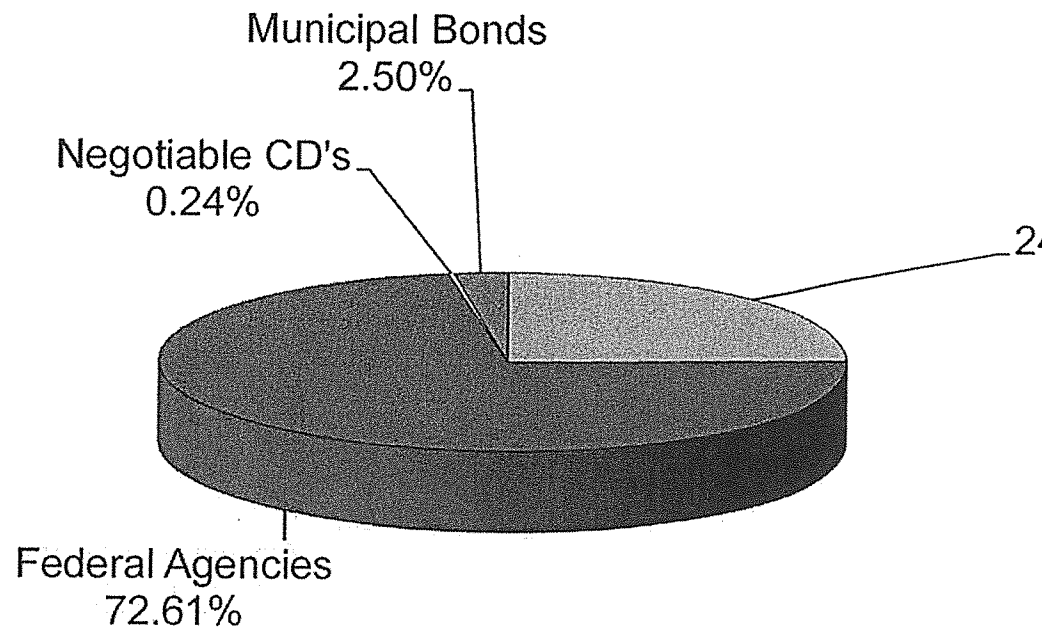
YIELD TO MATURITY = 1.031%

As required by Gov't Code 53646, the City has sufficient liquidity and anticipated revenues to meet the budgeted expenditures for the next 6 m
All investments are in compliance with California Government Code and the City's Investment Policy.

*Market values were obtained from Bank of New York Mellon. They are only estimates, and do not necessarily reflect what we could sell a security for or

8/26/14

DISTRIBUTION OF INVESTMENTS

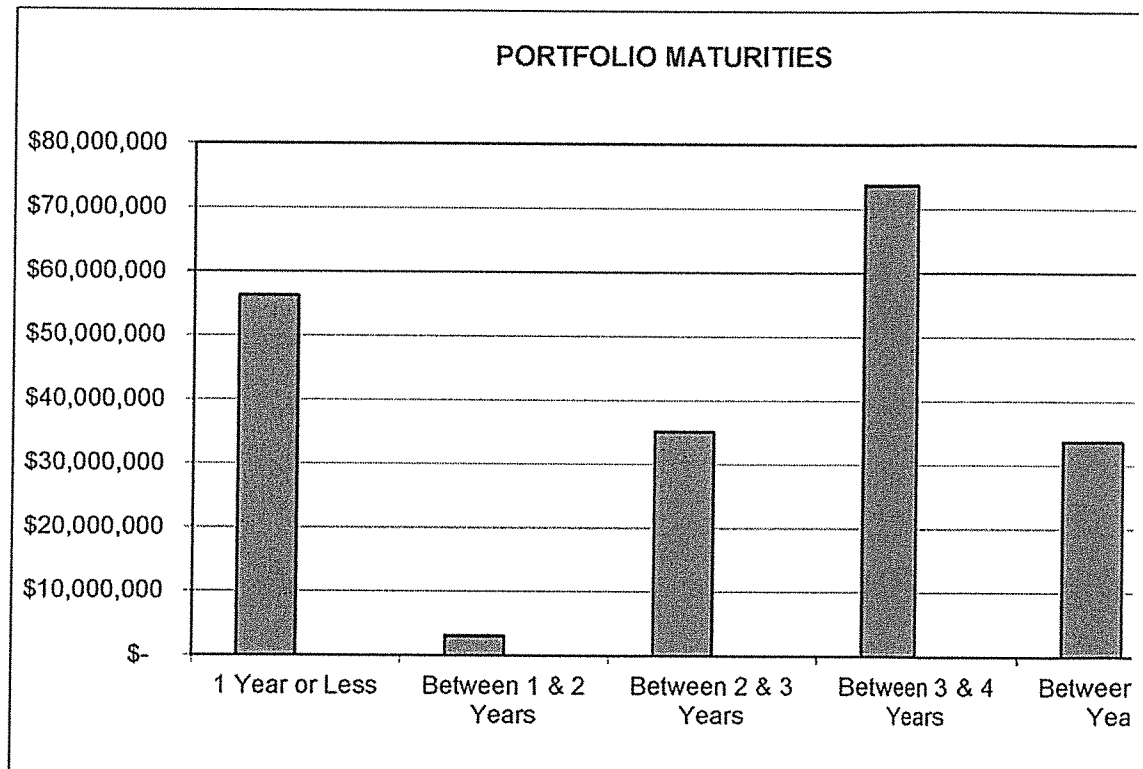


INVESTMENT TRANSACTIONS FOR JUNE 2014

Date	Trans. Type	Investment Description	Purch. Date	Matur. Date	Yield	PURCHASES/ DEPOSITS	SALES/CALLS/ M/	
						Book Value	Book Value	
06/04/14	Call	FHLMC	12/04/13	12/04/18	1.88%		\$ 5,000,000.00	\$
06/19/14	Purchase	FHLB	06/19/14	09/19/17	1.10%	\$ 5,000,000.00		
06/30/14	Purchase	FHLB	06/30/14	06/29/18	1.50%	\$ 5,000,000.00		
TOTALS						\$ 10,000,000.00	\$ 5,000,000.00	\$

PORTFOLIO MATURITIES
JUNE 30, 2014

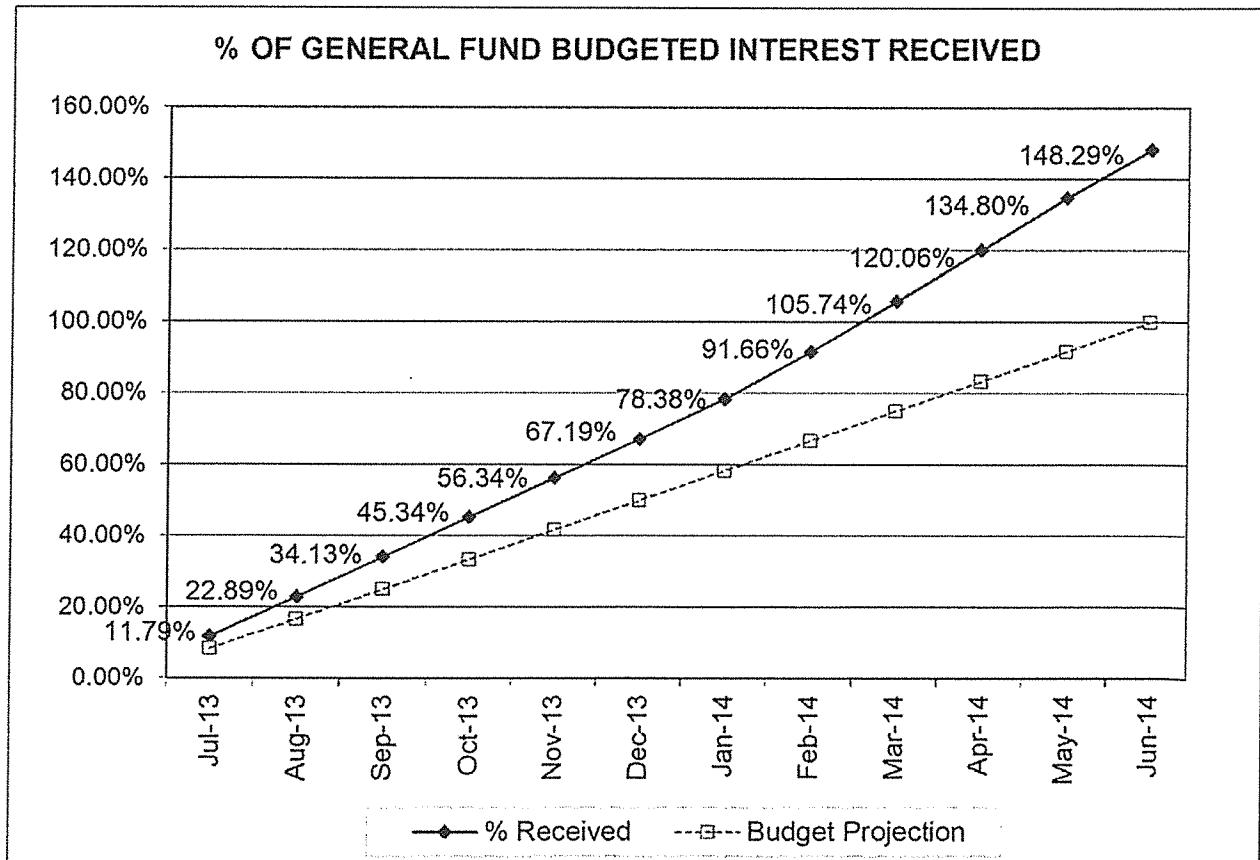
	<i>LENGTH OF TIME UNTIL MATURITY</i>				
	1 Year or Less	Between 1 & 2 Years	Between 2 & 3 Years	Between 3 & 4 Years	Between 4 & 5 Years
Investment Pool	\$ 49,785,535				
Federal Agency Issues	\$ 4,003,201		\$ 35,163,711	\$ 73,701,586	\$ 33,767,365
Negotiable CDs	\$ 489,982				
Municipal Bonds	\$ 1,997,528	\$ 3,050,093			
TOTAL	\$ 56,276,246	\$ 3,050,093	\$ 35,163,711	\$ 73,701,586	\$ 33,767,365
% OF TOTAL	27.87%	1.51%	17.41%	36.49%	16.72%



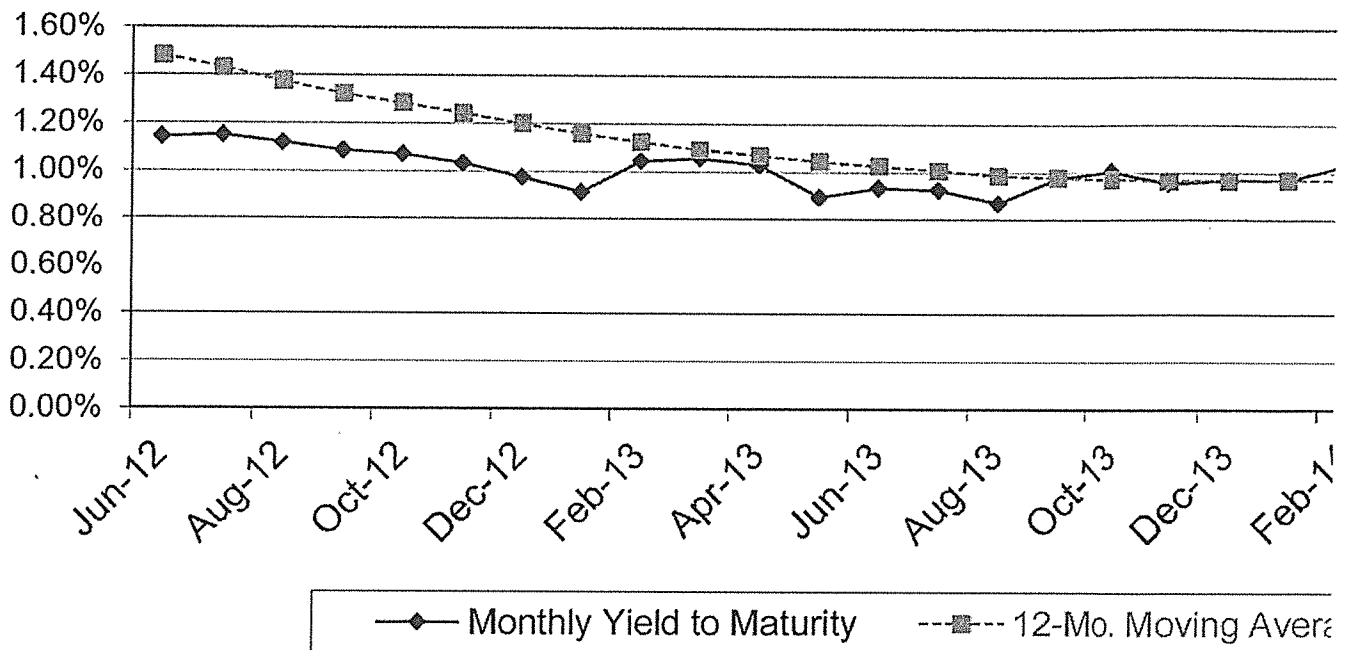
**INTEREST EARNINGS
FISCAL YEAR 2013-2014**

Month	----- ALL FUNDS -----			----- GENERAL FUND -----		
	Monthly Amount	Portfolio Yield	YTD Amount	Monthly Amount	YTD Amount	% Of Budgeted Amount
Jul-13	\$ 145,229	0.93%	\$ 145,229	\$ 47,811	\$ 47,811	11.79%
Aug-13	\$ 132,017	0.87%	\$ 277,246	\$ 45,044	\$ 92,855	22.89%
Sep-13	\$ 133,429	0.98%	\$ 410,676	\$ 45,562	\$ 138,418	34.13%
Oct-13	\$ 138,985	1.01%	\$ 549,660	\$ 45,504	\$ 183,921	45.34%
Nov-13	\$ 135,873	0.95%	\$ 685,533	\$ 44,591	\$ 228,512	56.34%
Dec-13	\$ 139,016	0.97%	\$ 824,549	\$ 44,030	\$ 272,542	67.19%
Jan-14	\$ 141,355	0.97%	\$ 965,904	\$ 45,364	\$ 317,906	78.38%
Feb-14	\$ 159,663	1.03%	\$ 1,125,567	\$ 53,886	\$ 371,792	91.66%
Mar-14	\$ 169,762	1.10%	\$ 1,295,329	\$ 57,117	\$ 428,909	105.74%
Apr-14	\$ 179,185	1.18%	\$ 1,474,514	\$ 58,072	\$ 486,981	120.06%
May-14	\$ 177,886	1.04%	\$ 1,652,400	\$ 59,782	\$ 546,763	134.80%
Jun-14	\$ 164,465	1.03%	\$ 1,816,865	\$ 54,743	\$ 601,505	148.29%

GENERAL FUND BUDGETED INTEREST REVENUE: \$ 405,617.00



Portfolio Yield To Maturity June 2012 - June 2014

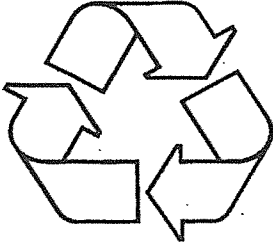


**CASH AND INVESTMENTS BY FUND
(EXCLUDING FUNDS MANAGED BY FISCAL AGENTS)
JUNE 30, 2014**

FUND	FUND NAME	CASH & INVESTMENTS
001	GENERAL FUND	52,165,716.91
002	GENERAL FUND CIP	3,918,405.08
102	PARK DEVELOPMENT	4,305,527.64
103	COMM DEVELOPMENT BLOCK GRANT	623,309.02
106	GAS TAX	3,901,293.31
107	SENIOR CITIZEN NUTRITION PROGRAM	(331,252.48)
108	1972 LIGHTING & LANDSCAPE MAINTENANCE	353,380.77
109	PLANNED LOCAL DRAINAGE	615,432.07
110	DEVELOPMENT	5,328,538.46
111	PROPOSITION "A" SALES TAX	109,481.07
113	SOUTH MELROSE LANDSCAPE AD	65,033.14
114	LA MIRADA CANYON MAINT DIST	76,924.19
117	GRANTS	(2,403,200.27)
120	JPFA 1993 "C" NORTH CO. SQUARE	200,315.42
122	VISTA HOUSING AUTHORITY	(273,092.83)
123	HOUSING AUTH BOND FUNDS	864,222.36
124	HOME PROGRAM	484,963.95
125	STATE COPS GRANT	125,787.47
126	CALHOME PROGRAM	79,831.43
301	VISTA REDEVELOPMENT AGENCY	302,087.42
302	REDEVELOPMENT REVOLVING FUND	(10,164.03)
303	RDA HOUSING BONDS	-
305	PASEO SANTA FE FACILITIES PROJ	16,632,476.28
310	REDEVELOPMENT SCHOOL SAFETY	85,324.63
407	REDEVELOPMENT DEBT SERVICE	43,071.39
408	REDEV OBLIGATION RETIREMENT	8,082,159.15
412	JPFA 1993 D WATERPARK	(554,884.00)
413	JPFA 1993 "C" NORTH CO. SQUARE	785,284.17
418	JPFA 1997 SERIES "A" HACIENDA	123,049.28
421	2007 CITY OF VISTA COP'S	(15,541.00)
501	CITY SEWER REVENUE	22,351,935.59
502	CITY CAPITAL EXPANSION	2,462,889.41
503	CITY CAPITAL REPAIRS AND REPLACEMENT	28,182,495.65
504	BUENA SEWER REVENUE	8,552,491.22
505	BUENA CAPITAL EXPANSION	1,507,206.71
506	BUENA CAPITAL REPAIRS AND REPLACEMENT	36,200,601.21
507	WAVE WATERPARK	1,274,935.26
601	RISK MANAGEMENT	10,479,474.43
602	BUILDING AND FACILITIES MAINT	(170,850.04)
603	VEHICLE MAINTENANCE	2,561,757.22
604	INFORMATION TECHNOLOGY	2,689,888.26
701	TRUST DEPOSITS	1,588,562.24
704	CFD 1993 "A" NORTH CO. SQUARE	357,295.03
708	DEFERRED STREET CONSTRUCTION	3,653,287.11
709	RSWA AGENCY FUND	368,400.20
	TOTAL	<u><u>217,743,849.50</u></u>

**FUNDS MANAGED BY FISCAL AGENTS
JUNE 30, 2014**

DESCRIPTION	BOOK VALUE
<i>FUNDS MANAGED BY U.S. BANK:</i>	
1993 CFD 92-1 (N. County Square), Series A	1,763.57
1993 JPFA Revenue Bonds (N. County Square), Series C	8,557,817.26
1995, 1998, 2001 & 2005 CDC Tax Allocation Bonds (Vista Redev. Project)	3,983,993.00
1997 JPFA Lease Revenue Refunding Bonds (Hacienda & Buena Vista), A & B	142,931.25
2005 CDC Tax Allocation Refunding Bonds (Hidden Valley)	5,044.51
2007 City of Vista Certificates of Participation	10,661,496.74
2010 CDC Bond Anticipation Notes (Vista Redevelopment Project)	1,705,193.79
2010 CDC Tax Allocation Bonds (Vista Redevelopment Project)	4,773,262.66
2011 CDC Tax Allocation Bonds	<u>920,016.86</u>
TOTAL FUNDS MANAGED BY U.S. BANK	30,751,519.64
 <i>FUNDS MANAGED BY TRISTAR:</i>	
Worker's Compensation Trust Account	73,524.86
 TOTAL FUNDS MANAGED BY FISCAL AGENTS	 <u><u>30,825,044.50</u></u>



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 Thomas F. Nixon
Subject: First Quarter of FY 2014/2015 Budget and Expenditure Status –
Item 5.D.
Date: RSWA Agenda October 2, 2014

BACKGROUND


Attached for your information are the following reports:

The Financial Status Report as of September 19, 2014 (First Quarter FY 2014/2015) which shows a Fund Balance for the First Quarter in the amount of \$417,910.

The RSWA Cash Activity Report as of September 19, 2014.

CITY OF VISTA

MEMORANDUM

TO: Thomas F. Nixon, RSWA General Manager/General Counsel
FROM: Dale Nielsen, Director of Finance/Treasurer  for D.N.
DATE: September 19, 2014
SUBJECT: RSWA Budget Status

Attached are the Financial Status Report and Cash Activity Report for the Regional Solid Waste Association (RSWA) for the first quarter of fiscal year (FY) 2014/2015. The reports show actual activity from July 1, 2014 through September 19, 2014.

Also attached are the updated final FY 2013/2014 reports.

ACCOUNT RECONCILIATION

Each account has been reviewed and reconciled against the transactions contained in the City of Vista's financial database as of September 19, 2014.

REVENUES

Year-to-date (YTD) activity includes actual revenue of \$59,951, which represents 22% of the FY 14/15 budgeted revenue. Interest earnings have not yet been posted for the month of September.

EXPENDITURES

The YTD activity includes actual expenditures through September 19, 2014, totaling \$27,367, which represents 11% of the FY 14/15 budgeted amount.

FUND BALANCE

The total fund balance as of September 19, 2014, is \$417,910.

**REGIONAL SOLID WASTE ASSOCIATION
FY2014-2015 FINANCIAL STATUS REPORT
AS OF SEPTEMBER 19, 2014**

	<u>BUDGET</u>	<u>YTD ACTUAL</u>
BEGINNING BALANCE (6-30-2014 Fund Balance)	385,326	385,326
REVENUE		
DISPOSAL AGREEMENT VOLUME REBATE	236,989	59,247
HHW NON-MEMBER	32,000	
INVESTMENT EARNINGS	3,000	704
TOTAL REVENUE	<u>271,989</u>	<u>59,951</u>
EXPENSES		
STIPENDS	8,000	1,050
INSURANCE	6,200	5,833
TRAVEL AND MEETINGS	4,000	
AUDIT SERVICES	2,750	
LEGAL SERVICES	18,000	4,500
CONSULTANT SERVICES	33,000	7,500
REIMBURSEMENTS	3,500	
HHW EDUCATION	7,000	7,000
HHW PERMITS	1,600	1,484
HHW FACILITY SECURITY & PHONE	3,000	
WEBSITE MAINTENANCE	1,000	
RSWA PHONE, FLYERS	5,000	
INTERGOVERNMENTAL PROGRAMS	159,617	
TOTAL EXPENSES	<u>252,667</u>	<u>27,367</u>
TOTAL ENDING FUND BALANCE	<u><u>404,648</u></u>	<u><u>417,910</u></u>
CASH		417,910
ACCOUNTS RECEIVABLE		
PREPAID EXPENSE		
ACCOUNTS PAYABLE		
TOTAL ENDING FUND BALANCE	<u><u>404,648</u></u>	<u><u>417,910</u></u>
FUND BALANCE, UNRESERVED/UNDESIGNATED	304,648	317,910
VISTA HHW FACILITY CLOSURE DESIGNATION	50,000	50,000
POWAY HHW FACILITY CLOSURE DESIGNATION	50,000	50,000
TOTAL ENDING FUND BALANCE	<u><u>404,648</u></u>	<u><u>417,910</u></u>

RSWA CASH ACTIVITY
JULY 1, 2014 - SEPTEMBER 19, 2014

<u>Date</u>	<u>Ck.#</u>	<u>Name</u>	<u>Description</u>	<u>Deposit</u>	<u>Disbursement</u>	<u>Cash Balance</u>
7/1/2014			Balance carried forward from 6/30/14			\$ 368,400.20
7/10/14	83956	MORRISON, RON	RSWA-BOARD STIPEND (APRIL)		\$ 150.00	\$ 368,250.20
7/10/14	83958	MULLIN, JOHN	RSWA-BOARD STIPEND (APRIL)		\$ 150.00	\$ 368,100.20
7/10/14	84013	SINNOTT, TERRY	RSWA-BOARD STIPEND (APRIL)		\$ 150.00	\$ 367,950.20
7/10/14	84068	WURBS, LIN H.	RSWA BUDGET PREP ASSIST (JUNE)		\$ 525.00	\$ 367,425.20
7/10/14		CITY OF POWAY	REFUND OVERPAYMENT IN FY13/14	\$ 1,000.00		\$ 368,425.20
7/10/14	84114	WOODRUFF, SPRADLIN & SMART	RSWA CONSULT SVCS (JULY)		\$ 2,500.00	\$ 365,925.20
7/16/14		EDCO	FY14/15 CONTRACT VOLUME REBATE	\$ 59,247.18		\$ 425,172.38
7/24/14	84260	PSC ENVIRONMENTAL SERVICES	RSWA-TRANSPORT/DISPOSAL (FY13/14)		\$ 4,496.00	\$ 420,676.38
7/24/14	84351	BARTH, TERESA	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 420,526.38
7/24/14	84359	CITY OF DEL MAR	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 419,526.38
7/24/14	84360	CITY OF ENCINITAS	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 418,526.38
7/24/14	84361	CITY OF ESCONDIDO	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 417,526.38
7/24/14	84362	CITY OF NATIONAL CITY	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 416,526.38
7/24/14	84363	CITY OF POWAY	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 415,526.38
7/24/14	84365	CITY OF SOLANA BEACH	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 414,526.38
7/24/14	84366	CITY OF VISTA	RSWA HHW EDUCATIONAL APPROP		\$ 1,000.00	\$ 413,526.38
7/24/14	84370	COUNTY OF SAN DIEGO	RSWA-HAZARDOUS WASTE PERMITS		\$ 1,484.00	\$ 412,042.38
7/24/14	84371	COWLES, RALPH DAVIS	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 411,892.38
7/24/14	84425	MORASCO, MICHAEL K.	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 411,742.38
7/24/14	84426	MORRISON, RON	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 411,592.38
7/24/14	84427	MULLIN, JOHN	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 411,442.38
7/24/14	84431	NICHOLS, MICHAEL EDWIN	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 411,292.38
7/24/14	84457	SINNOTT, TERRY	RSWA BOARD MEMBER STIPEND		\$ 150.00	\$ 411,142.38
7/24/14	84482	WOODRUFF, SPRADLIN & SMART	RSWA GEN COUNSEL-JULY-SEPT 2014		\$ 4,500.00	\$ 406,642.38
7/29/14		PSC ENVIRONMENTAL SERVICES	HHW NON-MEMBER APR-JUN 2014	\$ 19,246.75		\$ 425,889.13
7/31/14		INVESTMENT EARNINGS	JULY INTEREST ALLOCATION	\$ 353.00		\$ 426,242.13
8/7/14	84808	WOODRUFF, SPRADLIN & SMART	RSWA GENERAL MGR SVCS		\$ 2,500.00	\$ 423,742.13
8/31/14		INVESTMENT EARNINGS	AUGUST INTEREST ALLOCATION	\$ 351.00		\$ 424,093.13
9/18/14	85322	ALLIANT INSURANCE SERVICES	RSWA-SPECIAL LIAB INSURANCE		\$ 3,682.88	\$ 420,410.25
9/18/14	85571	WOODRUFF, SPRADLIN & SMART	RSWA-GENERAL MGR FEE (SEPT)		\$ 2,500.00	\$ 417,910.25

Regional Solid Waste Association Press Release:
RSWA ISSUES ENVIRONMENTAL ENHANCEMENT CHECKS

Again this year, the Regional Solid Waste Association, a Joint Powers Agency composed of the Cities of Del Mar, Encinitas, National City, Poway, Solana Beach and Vista is issuing environmental enhancement checks to member cities.

Each city will be receiving a check based on the city's solid waste tonnage as a percentage of the total tonnage of the organization (RSWA). The check can be utilized for household hazardous waste programs, recycling or other solid waste matters. RSWA Chairperson Ron Morrison, Mayor of National City, stated that, "This is one governmental agency that has really worked – we've done the job we were created to do." He continued by saying, "Each task that RSWA has undertaken has been handled quickly, with immediate results that are recognized and verifiable."

RSWA formed a public/private partnership with EDCO Waste and Recycling to deal with solid waste disposal fees. That partnership paved the way for tremendous savings for the customers in all six cities. "The savings to our citizens has been significant due to the efforts of RSWA", said RSWA Vice Chairperson Mike Nichols, City Council Member of the City of Solana Beach.

After the successes with trash, RSWA also tackled the Household Hazardous Waste (HHW) issue. Once again using a public/private partnership, this time with EDCO and Philip Services (PSC) – RSWA created a variety of HHW service options for each jurisdiction to choose the best programs for that City's residents. Regional options include utilizing either of the two permanent facilities located in Poway and Vista, hosting a special collection event or using the door-to-door collection program either for seniors and disabled and/or the general population. RSWA Board Secretary Dave Cowles, City Council Member of the City of Vista, applauded RSWA's household hazardous waste program as being "Innovative with a menu of different options for citizens to choose from that truly encourages the proper disposal of HHW." After having the opportunity to tour the E-World facility in Vista that is handling RSWA's entire electronic waste disposal and recycling needs, Board Secretary Cowles went on to say how impressed he is with the state of the art facility.

The environmental enhancement check will allow each individual jurisdiction to target specific needs and utilize the money to fund services such as recycling education, HHW, e-waste, litter abatement programs and/or NPDES related activities. The influx of money will allow each city to not only be creative, but to individualize the program to meet the different and individual needs of each jurisdiction. RSWA Treasurer Terry Sinnott, City Council Member of the City of Del Mar, pointed out "Since RSWA has the regional programs fully in place – the new money coming to each city will mean more programs for our citizens at zero cost to us or them." This is truly a win-win situation for the residents of the RSWA cities.

For more information please contact:
Thomas F. Nixon, General Manger – RSWA at (714) 415-1012
tom@RSWA.info