



CONSENT CALENDAR

DRAFT MINUTES
SOUTH BAYSIDE WASTE MANAGEMENT AUTHORITY
MEETING OF THE BOARD OF DIRECTORS
July 22, 2021– 2:00 p.m.
Via Zoom Tele or Video Conference Only

Call to Order: 2:00 PM

1. Call to Order/Roll Call

Agency	Present	Absent	Agency	Present	Absent
Belmont	X		Redwood City	X	
Burlingame	X		San Carlos	X(2:19PM)	
East Palo Alto		X	San Mateo	X	
Foster City	X		County of San Mateo	X	
Hillsborough	X		West Bay Sanitary District	X	
Menlo Park	X				

All Members and public participated by Zoom Video or Conference Call

2. Public Comment

Persons wishing to address the Board on matters NOT on the posted agenda may do so. Each speaker is limited to three minutes. If there are more than five individuals wishing to speak during public comment, the Chairman will draw five speaker cards from those submitted to speak during this time. The balance of the Public Comment speakers will be called upon at the end of the Board Meeting. If the item you are speaking on is not listed on the agenda, please be advised that the Board may briefly respond to statements made or questions posed as allowed under The Brown Act (Government Code Section 54954.2). The Board's general policy is to refer items to staff for attention, or have a matter placed on a future Board agenda for a more comprehensive action or report and formal public discussion and input at that time. *Speakers may also submit comments via email prior to the meeting by sending those comments to rethinker@rethinkwaste.org.*

None

3. Executive Director's Report

Executive Director La Mariana welcomed everyone to the meeting, and gave the following updates:

- The Zero Waste Committee just met before this meeting. The committee had a very engaging discussion about the Organics-to-Energy program, and staff Gans will lead a summarized discussion on this topic later in this meeting as well. The Committee gave staff very clear direction to focus on plastic recovery. And, they had an engaging discussion about electric vehicles, noting that the technology does exist, it just needs refinement and that a pilot program with two Recology vehicles has been confirmed by Recology San Mateo County's General Manager, Mike Kelly, taking place in early 2022.
- The remaining key agency meetings for 2021 include: September 9, TAC/Board Study Session to review the 2022 Recology and SBR compensation applications; September 23, Board Meeting; October 12 Finance Committee meeting to review the draft budget; October 21, Board Study Session on budget; and November 18 Board Meeting.
- There are several Member Agency council decisions on agency items coming up as well, a few more

agencies need to review and approve Amendment One to their Franchise Agreements, and the Third Amended and Restated JPA Agreement. This fall Staff anticipates forwarding an Amendment Two to the Franchise Agreements which will be the expanded services and costs for SB 1383 compliance services by Recology. That will result in action items that need to be considered by your councils. And, on today's agenda is a recommendation to the Member Agencies for consideration of a mandatory organics ordinance (1383). Lastly, this fall Member Agencies will need to consider their 2022 rate adjustments.

- There are two large SBWMA RFP processes currently taking place, one is the Construction and Demolition material processing RFP which closes tomorrow at 4PM. And the second is the operations agreement RFP, staff is currently working towards a public October release to the industry.
- The California Recycling and Plastic Pollution Act has received enough signatures to qualify for the November 2022 ballot.
- This month's issue of *Science Magazine* is dedicated to plastics, and their harmful effects on the environment, and that he would share the link to the magazine with the Board after the meeting.
- Staff has closed the recruitment for the 5 fellowship slots that are open this year, 20 applications were received. He thanked staff Hashizume and Staff Au for their efforts

4. Approval of Consent Calendar

Consent Calendar item(s) are considered to be routine and will be enacted by one motion. There will be no separate discussion on these items unless members of the Board, staff or public request specific items be removed for separate action. *Items removed from the Consent Calendar will be moved to the end of the agenda for separate discussion.*

- Approval of the Minutes from the June 24, 2021, Board of Directors Meeting
- Resolution Approving Calendar Year 2020 Statement of Revenues, Expenses and Debt Coverage
- Resolution Approving MRF incline conveyor belt in the not to exceed amount of \$66,000
- Resolution Approving a First Contract Amendment in the amount of \$30,000 with HF&H Consulting, LLC for SB 1383 planning, implementation, and franchise amendment services

Member Froomin removed item 4D from consent.

Motion/Second on items 4A through 4C

Hurt/Royce

Roll Call Vote: 9-0-0-2

Agency	Yes	No	Abstain	Absent	Agency	Yes	No	Abstain	Absent
Belmont	X				Redwood City	X			
Burlingame	X				San Carlos				X
East Palo Alto				X	San Mateo	X			
Foster City	X				County of San Mateo	X			
Hillsborough	X				West Bay Sanitary Dist.	X			
Menlo Park	X								

Discussion on Item 4D

Member Froomin noted that he was concerned about the additional cost because he understood the original contract had a not to exceed amount, which he struggled with because it's common to exceed not to exceed costs. He thought if a not to exceed amount was negotiated to include the work in the contract amendment's scope, and it is just taking more hours than originally anticipated, then the extra time needed should be at the expense of the contractor as long as the SBWMA didn't cause the need for extra time by adding to the scope.

Executive Director La Mariana answered that staff knew that there would be some ambiguity in putting together the scope of work which had a cost estimate from the contractor with certain amounts of hours earmarked for each category of technical support in the scope of work. He added that on rare occasions staff will move forward with a contract within the approval authority of the Executive Director. Which is what happened in this case.

Because compliance with SB 1383 has such a tight timeline staff had the need to move forward quickly. As the work has been moving forward staff has realized the proper amount of time was not allocated for the negotiations portion of the work.

Member Froomin asked that in the future if staff asks contractors to agree to a not to exceed amount, then that amount is set.

Item 4D

Motion/Second: Bonilla/Brownrigg

Roll Call Vote: 9-0-0-2

Agency	Yes	No	Abstain	Absent	Agency	Yes	No	Abstain	Absent
Belmont	X				Redwood City	X			
Burlingame	X				San Carlos				X
East Palo Alto				X	San Mateo	X			
Foster City	X				County of San Mateo	X			
Hillsborough	X				West Bay Sanitary Dist.	X			
Menlo Park	X								

5. Administration and Finance

- A. Resolution Recommending Approval to the Member Agencies of a Mandatory Organic Waste Disposal Reduction Ordinance to comply with SB1383

Staff Carter introduced the item and noted that this is one of the big milestones for the SBWMA in planning for SB 1383, which requires an enforcement mechanism to be in place for all jurisdictions by January 1, 2022. He added that as part of the SBWMA's SB 1383 compliance plan staff will support the Member Agencies in developing that enforcement mechanism. He then gave a PowerPoint presentation with a brief overview of the regulations, and timeline followed by an overview of the model ordinance.

Member Rak now present 2:19 PM

Member Brownrigg asked if the TAC reviewed this item, and if they had any comments.

Staff Carter answered that the TAC has reviewed this item, and there were several questions around complying with construction and demolition and WELO, so staff took those comments and tried to incorporate more guidance into the ordinance language. He also held a meeting with the city attorneys to orient them on how the Member Agencies will use the model ordinance.

Member Royce asked if the City attorneys had any substantive comments.

Staff Carter noted that the meeting with the attorneys was an orientation to the document as they walk through their review because there is a need for customization at each Member Agency.

Member Froomin thanked staff for the highlighted sections that help guide the member agencies in the process.

Motion/Second: Froomin/Bonilla

Roll Call Vote: 10-0-0-1

Agency	Yes	No	Abstain	Absent	Agency	Yes	No	Abstain	Absent
Belmont	X				Redwood City	X			
Burlingame	X				San Carlos	X			
East Palo Alto				X	San Mateo	X			
Foster City	X				County of San Mateo	X			
Hillsborough	X				West Bay Sanitary Dist.	X			
Menlo Park	X								

B. Resolution Approving a Contract with Citizen Communications, dba "Recyclist" in an amount not to exceed \$82,900 for SB1383 Recordkeeping Compliance

Staff Carter noted that in the SB 1383 compliance plan, the SBWMA is required to lead the record keeping and reporting requirements for the SBWMA. He noted that this approval was for a subscription to Recyclist which creates a cloud-based solution to track SB 1383 compliance. He noted that one of the most cumbersome aspects of SB 1383 is that all jurisdictions keep a comprehensive record called the implementation record, and report those specific activities to CalRecycle, Recyclist would help assist in the record keeping and reporting management. He added that there is a cost savings in this service being JPA wide rather than each Member Agency, and there would be a training in the fall for Member Agency staff to teach them how to use the software.

The Board discussed the cost: Vice Chair Bonilla asked if the cost is on-going, and if the cost reduces after the initial set up cost. Staff Carter answered that it is an annual subscription, that automatically renews if they don't receive 60 days' notice before the automatic renewal. The ongoing subscription cost would increase by 5% each year if no other changes to the subscription are made. Vice Chair Bonilla wondered if the Member Agencies would need to contribute toward the cost. Staff Carter answered that the cost is incorporated into the mid-year SBWMA budget and is not something the Member Agencies would pay for directly. Member Froomin noted that the ongoing cost is \$73,900, but he wanted the 5% to be added to the financial impact section of the staff report. He also noted that there is a typo in the table in the staff report which notes \$22,000 per jurisdiction. Staff Carter noted that there is, indeed, a typo it is \$2,000 per jurisdiction. Member Froomin asked if the regulations change over time would those changes be included in the Recyclist software. Staff Carter answered that most would be included in the base subscription, but staff has done an add-on with the waiver.

Member Hurt noted that she supported the standardization among the Member Agencies and asked if the software tracked emissions. Staff Carter noted he would follow up, and that emissions haven't come up in the negotiations around SB 1383 tracking. Member Hurt thought this was an area where the SBWMA could be leaders and looked forward to the follow up.

The Board discussed the software: Member Froomin noted he was leery of software and wondered if there have been reference checks to make sure the software does what it says it will do given that SB 1383 is so new. Staff Carter answered that staff has been in close communication with the County of Sonoma who used a previous version of Recyclist for AB 1826 tracking, and have recently renewed their agreement, the County of San Mateo has been using Recyclist as well, and staff, the County and Recyclist have all met to discuss how to implement the Member Agencies, the JPA and Recyclist sharing data. Member Froomin asked if there was a demo. Staff Carter answered yes, and Recyclist has been a part of CalRecycle's SB 1383 presentations. He also noted that as this software is being rolled out at more and more public agencies Recyclist is actively fine tuning the tool.

The Board discussed security: Member Royce asked if the information shared was aggregate information, and how it would be shared. Staff Carter answered that it is customer information to be able to go into a granular level of detail on a per customer basis. Recyclist has implemented standard security measures around their cloud-based software and have cyber liability insurance in place. Member Royce noted he would like some assurance that residential and commercial customers' information stays secure. Staff Carter noted he could work with Recyclist to put a memo together to the Board that goes into further detail and analysis on the security measures they have taken. Executive Director La Mariana suggested having Recyclist do a project demonstration at the Board/TAC study session on September 9.

Motion/Second: Royce/Rak

Roll Call Vote: 10-0-0-1

Agency	Yes	No	Abstain	Absent	Agency	Yes	No	Abstain	Absent
Belmont	X				Redwood City	X			
Burlingame	X				San Carlos	X			
East Palo Alto				X	San Mateo	X			
Foster City	X				County of San Mateo	X			
Hillsborough	X				West Bay Sanitary Dist.	X			
Menlo Park	X								

C. Resolution Recommending a letter to be sent to CalRecycle regarding Convenience Zones

Staff Au gave an overview of the issue, noting that Vice Chair Bonilla had received a letter from a local small business that is being required to pay a fine per day because of the convenience zone rule. There is a recognition that this is a hardship on small businesses, and staff is recommending this letter be sent to Cal Recycle to request relaxation of the convenience zone rule.

Vice Chair Bonilla added that Cal Recycle has reached out to the City of San Mateo with interest in San Mateo becoming part of the pilot program which would help lead to a solution on this issue.

Motion/Second: Bonilla/Brownrigg

Roll Call Vote: 10-0-0-1

Agency	Yes	No	Abstain	Absent	Agency	Yes	No	Abstain	Absent
Belmont	X				Redwood City	X			
Burlingame	X				San Carlos	X			
East Palo Alto				X	San Mateo	X			
Foster City	X				County of San Mateo	X			
Hillsborough	X				West Bay Sanitary Dist.	X			
Menlo Park	X								

D. Resolution Appointing a 4th Board Member to the Legislative Committee

Staff Au noted that the Legislative Committee is a Brown Act Committee meeting with a regular schedule of the 4th Monday of the month at 2PM. Currently the committee has three members, but with a three-member committee when one person is missing it's hard to get the feedback and robust conversation that is needed on these issues. So, staff is recommending a 4th member be added to the committee and she asked for volunteers.

Chair Aguirre asked for volunteers

Member Brownrigg volunteered to join the agency's Legislative Committee.

Motion/Second: Bonilla/Froomin

Roll Call Vote: 10-0-0-1

Agency	Yes	No	Abstain	Absent	Agency	Yes	No	Abstain	Absent
Belmont	X				Redwood City	X			
Burlingame	X				San Carlos	X			
East Palo Alto				X	San Mateo	X			
Foster City	X				County of San Mateo	X			
Hillsborough	X				West Bay Sanitary Dist.	X			
Menlo Park	X								

E. Mid-Session Legislative Session Update with Lobbyist EEC

Staff Au introduced the agency's lobbyist Environmental and Energy Consulting (EEC) principal Reed Addis to give an update on the busy 2021-2022 legislative session, and the SBWMA's sponsored battery bill.

Reed Addis updated the board noting these high-level issues at the California State Legislature's mid-session:

- The state is limping into a post-Covid world, but it is not a normal world
- The budget situation has changed from a bust situation to a situation where there are billions of dollars that the legislature is trying to process and will continue to be the focus of the legislature until the second week of September at the end of the session.
- There is a recall of the governor scheduled for September, and that will make it hard to pass any major initiatives until the election's outcome is known.
- This week the California Recycling and Plastic Pollution Reduction Act received enough signature to officially qualify for the November 2022 ballot. If passed, it sets forth several public policy issues related to plastics and a funding source that both local governments and to entities who might develop infrastructure related to plastics reduction.
- Policy issues of interest in the legislature this year include plastics and SB 1383. Additionally, the policy conflict with the air resources board and their drive for zero emission vehicles that is not aligned with SB 1383 and the increase production of renewable natural gas.

He then gave a PowerPoint presentation highlighting the legislative advocacy work the agency has been doing.

Lillian Clark asked if there has been any discussion regarding SB 1383 and home composting. Reed Addis answered that he has heard the issue come up, but he didn't believe Cal Recycle had a path forward. Executive Director La Mariana added that SB 1383 discussion has been on a much higher program planning level, and this issue has come up as a sidebar but not critical path discussion item.

Chair Aguirre encouraged Board Members and staff members to work with their legislators now that they are home.

6. Collection and Recycling Program Support and Compliance

No Items

7. Shoreway Operations and Contract Management

A. Update on Organics-to-Energy (O2E) Pilot Project

Staff Gans noted that the staff report on this item was a thorough staff report and noted he would go over the financials on the project. He then shared a video and gave a PowerPoint presentation updating the Board of the Organics-to-Energy (O2E) project.

The Board discussed the economics of the project: Staff Gans included in his presentation a breakdown of how much it costs to process material via the O2E project versus the organics collection system. Currently the cost of operating the O2E project is \$1.5M and the cost of processing material at the commercial composting facility is \$2.3M He noted that participating wastewater treatment plants are currently not charging the SBWMA to receive this material, but when the pilot is complete both sides will review their costs, and the wastewater treatment plants are expected to charge a tip fee to receive the material. His analysis concludes that the SBWMA could pay a tip fee at the wastewater treatment plants of up to \$66 per ton for the O2E project to break

even with the cost of food waste processing at our current organics' processing facilities, Newby Island (Republic Service- owned) and Blossom Valley Organics (Recology-owned)..

Member Brownrigg asked if there was a guess to what a tip fee might be at this point. Staff Gans answered that it's hard to know. There are 3 variables: one, how much energy to they generate from the material; two, how much of a hassle is dealing with the material, is it contaminated, does it cause clogs in the pipes etc.; and three, how much infrastructure change will the wastewater treatment plants need to make to take and then process the material into energy. Member Froomin asked if the fats, oils and grease (FOG) that the wastewater treatment plants charge a tip fee for convert to energy like the O2E project does, and if yes, how much is the tip fee for FOG. Staff Gans answered yes, it does and the tip fee for FOG is in the \$30-60 range, but there is a difference in the way that FOG behaves in the digester. Member Froomin thought if the O2E project creates the same energy but is a more stable environment for the digester then the tip fee should be in the same range or better.

Member Brownrigg commented that this has been a successful pilot in two ways. One, it has proved that it works to recycle food waste into methane and may be able to do it in a way that saves rate payers money, but either way it diverts 15,000 tons for food waste that would have gone to the landfill. This was one of the goals of the Zero Waste Committee when it formed. Two, the pilot results might mean that it might not be the right time to expand this technology because of the contamination that would be in the black carts. If that is the case the board can look at using the capital that was earmarked for the scale up of the O2E to look at other future projects and pulling even more waste out of the waste stream. He also noted that he no longer things of this as a pilot it's just another feature of the Shoreway facility that has proven itself.

Member Froomin asked what the cost to convert the slurry to energy on site would be. Staff Gans answered it would be immensely expensive, and it's a liquid process, and the SBWMA doesn't have the expertise to run a liquid process.

Member Froomin if the new San Mateo wastewater treatment plant would be able to take this material and save transportation cost. Staff Gans answered that he hoped so, he's been working with the public works department in San Mateo.

Executive Director La Mariana commented that the pilot program period is through October 2021, but in the short time that the program has been running, the technology is working, but, while the in-bound material that is received for the pilot, although it complies with the franchise agreement's specifications, it doesn't align with the equipment's technical specifications. Staff welcomes the opportunity to work with Recology to align our customer education program and re-routing to get the material as clean as possible. In the next few months staff will have a much better read on the economics of the project with that \$66 per ton number as a breaking point. He did note that is an all-in number including both the tip fee and transportation costs. He acknowledged that with transportation that would be a very challenging number to hit, given that in some of the conversations one of the facilities went up to \$120 per ton, if that were to happen the economics would not work, so the economics remain to be seen and will be a negotiation with the wastewater treatment plants. Lastly, he noted that currently the thinking is to invest in pre-processing equipment to modify the inbound material and run a second shift on the existing equipment rather than investing in the \$10M scale up to remove food waste from the black carts. He estimated the preprocessing equipment would likely be in the \$1-2M range. He thanked Staff Gans and SBR for the commitment to this project.

8. Public Education and Outreach

No Items

9. Informational Items Only (no action required)

- A. SB 1383 Franchise Agreement Amendment Two Update
- B. 2021 Finance and Rate Setting Calendar
- C. Check Register Detail for March, June 2021
- D. 2021 Meeting Planning Guide

10. Board Member Comments

11. Adjourn 3:47PM



STAFF REPORT

To: SBWMA Board Members
From: John Mangini, Senior Finance Manager
Date: September 30, 2021 Board of Directors Meeting
Subject: Approval of Quarterly Investment Report for the Quarter Ended June 30, 2021

Recommendation

It is recommended that the SBWMA Board review and accept the Quarterly Investment Report.

Analysis

The primary objective of the Investment Policy for the SBWMA is safety of principal, while meeting the cash flow needs of the Authority, through prudent investment of unexpended cash. As of June 30, 2021, the investment portfolio was compliant with the Investment Policy. The portfolio contains sufficient liquidity to meet the next six months of expected expenditures by the Authority as well as by other third parties.

Fiscal Impact

The attached Investment Portfolio Summary indicates that as of June 30, 2021, funds in the amount of \$35,942,731 were invested, producing a weighted average yield of 0.36%.

Below is a summary of the changes from the last quarter.

	Qtr Ended 3/31/21	Qtr Ended 6/30/21	Increase (Decrease)
Total Portfolio	\$ 31,961,228	\$ 35,942,731	\$ 3,981,503
Weighted Average Return	0.38%	36.00%	35.62%
Interest/Dividends Earnings	\$ 34,632	\$ 28,388	\$ (6,244)

The total quarter-end portfolio balance increased by \$3,981,503 when compared with the previous quarter. The increase was primarily due to deposits totaling \$4.0 million to the SM County Pool and LAIF (\$2.0 million each), offset by approximately \$49,000 of funds that were in the Atherton escrow account that were used to reimburse the Authority for debt service. As a result of the lower rate of return experienced by the portfolio, total interest and dividend earnings were lower than the previous quarter, even though investment balances increased.

A table comparison of the portfolio components is provided below:

	3/31/2021 Balance	% of Total	6/30/2021 Balance	% of Total	Change over Prior Quarter
SM County Pool	\$ 7,454,664	23%	\$ 9,474,545	26%	\$ 2,019,881
LAIF	8,458,497	26%	10,467,738	29%	2,009,241
Bond Accounts	16,048,067	50%	16,000,448	45%	(47,619)
Total Portfolio	\$ 31,961,228	100%	\$ 35,942,731	100%	\$ 3,981,503

Note: There may be minor differences in totals as individual amounts are rounded

Due to arbitrage restrictions, bond investments are not included in our Local Agency Investment Fund (LAIF) rate or investment pool comparison. As of June 30, 2021, the bond cost of issuance and project accounts of approximately \$14.0 million were invested with the trustee in short-term investments and the defeasance account of \$2.0 million was invested in fixed income investments.

As of June 30, 2021, investment in the County Investment Pool totaled 47.5% of SBWMA's funds available for investment pools (see Attachment 1), while the investment in LAIF totaled 52.5%. These percentages are within the range specified by the SBWMA Board.

The weighted average yield of the portfolio in the quarter excluding the bond proceeds was .63%. LAIF is used as a benchmark and the average LAIF yield for the quarter ending June 30, 2021, was 0.30%. The San Mateo County Pool average yield for the quarter was 0.99%.

Derek Rampone, the Financial Services Manager of the City of Redwood City, has reviewed this report before presentation to the Board.

Attachments

- A. Summary of All Investments for Quarter Ending June 30, 2021
- B. Investment Portfolio 6/30/2021 - Chart
- C. Historical Summary of Investment Portfolio

SOUTH BAYSIDE WASTE MANAGEMENT AUTHORITY

SUMMARY OF ALL INVESTMENTS

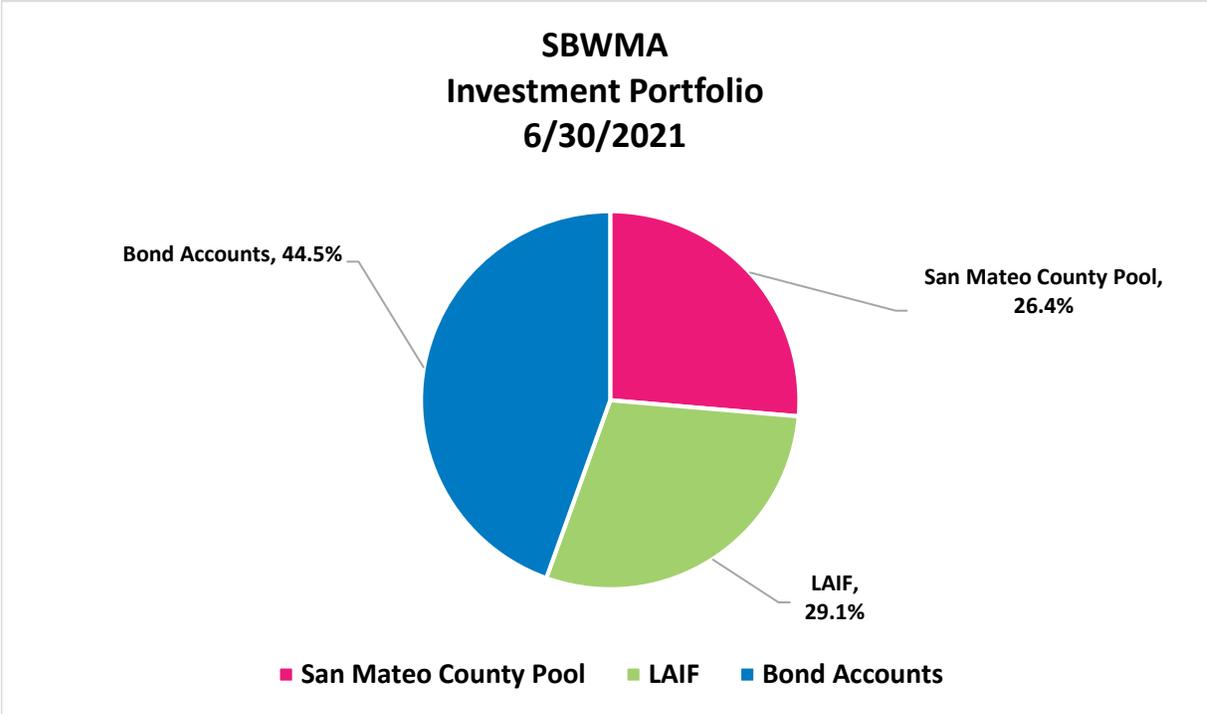
For Quarter Ending June 30, 2021

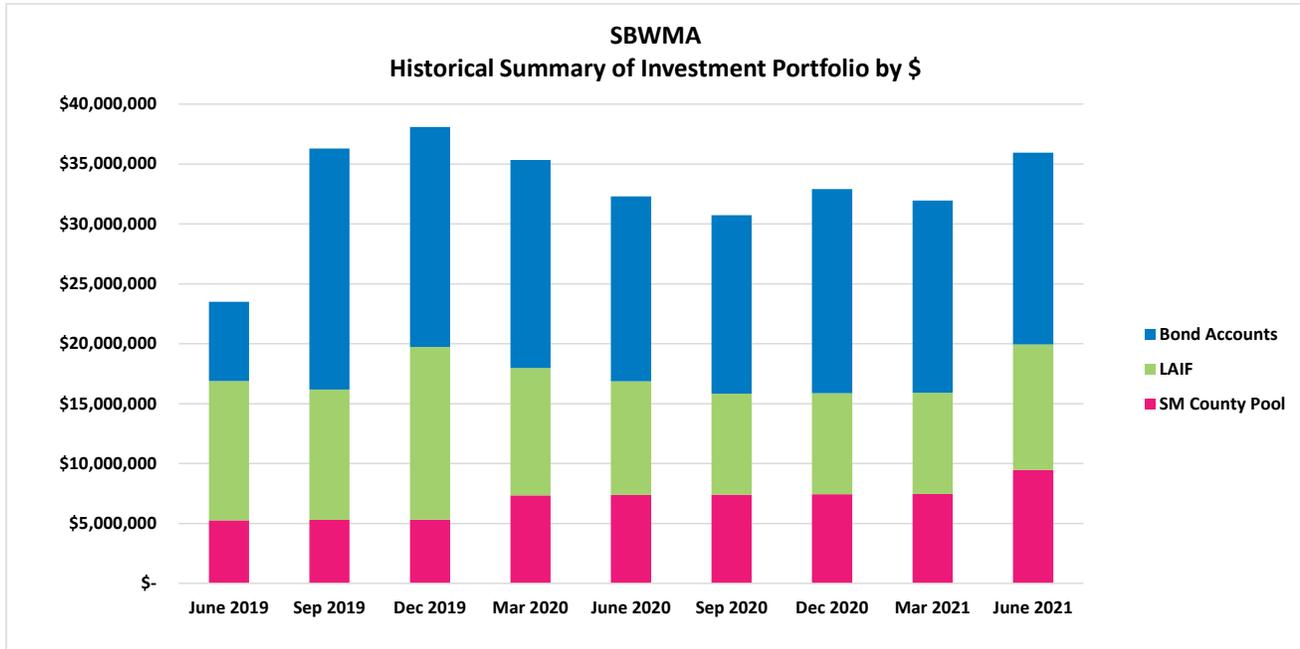
Category	Rate of Return	Historical Cost	% of Portfolio	Market Value*	Interest/Dividend Earned
Liquid Investments:					
San Mateo County Investment Pool (COPOOL)	0.99%	\$ 9,474,545	47.5%	\$ 9,509,601	\$ 19,881
Local Agency Investment Fund (LAIF)	0.30%	10,467,738	52.5%	\$ 10,468,607	7,452
	Weighted Average				
Total - Investments	0.63%	19,942,283	100.0%	19,978,208	27,333
	Rate of Return				
Bond Accounts - Cash with Fiscal Agents					
BNY - 2009A Reserve Fund	0.00%	-		-	-
BNY - 2009A Payment Fund	0.00%	-		-	-
BNY - 2019AB Payment Fund	0.04%	23		23	-
BNY - 2019AB Refunding Costs Fund	0.00%	1		1	-
BNY - 2019AB Defeasance Costs (Atherton) Fund	0.00%	-		-	-
BNY - 2019AB Escrow (Atherton) Fund	0.60%	2,040,742		2,040,742	-
BNY - 2019AB Refunding Project Fund	0.03%	13,959,682		13,959,682	1,055
Total - Bond Accounts		16,000,448		16,000,448	1,055
	Weighted Average				
GRAND TOTAL OF PORTFOLIO	0.36%	\$ 35,942,731		\$ 35,978,656	\$ 28,388
Total Interest/Dividend Earned This Quarter					28,388
Total Interest/Dividend Earned Fiscal Year-to-Date					63,020

Note: SBWMA Board approved the following investment mix at its January 22, 2015 meeting:

LAIF - 50% to 70%
COPOOL - 30% to 50%

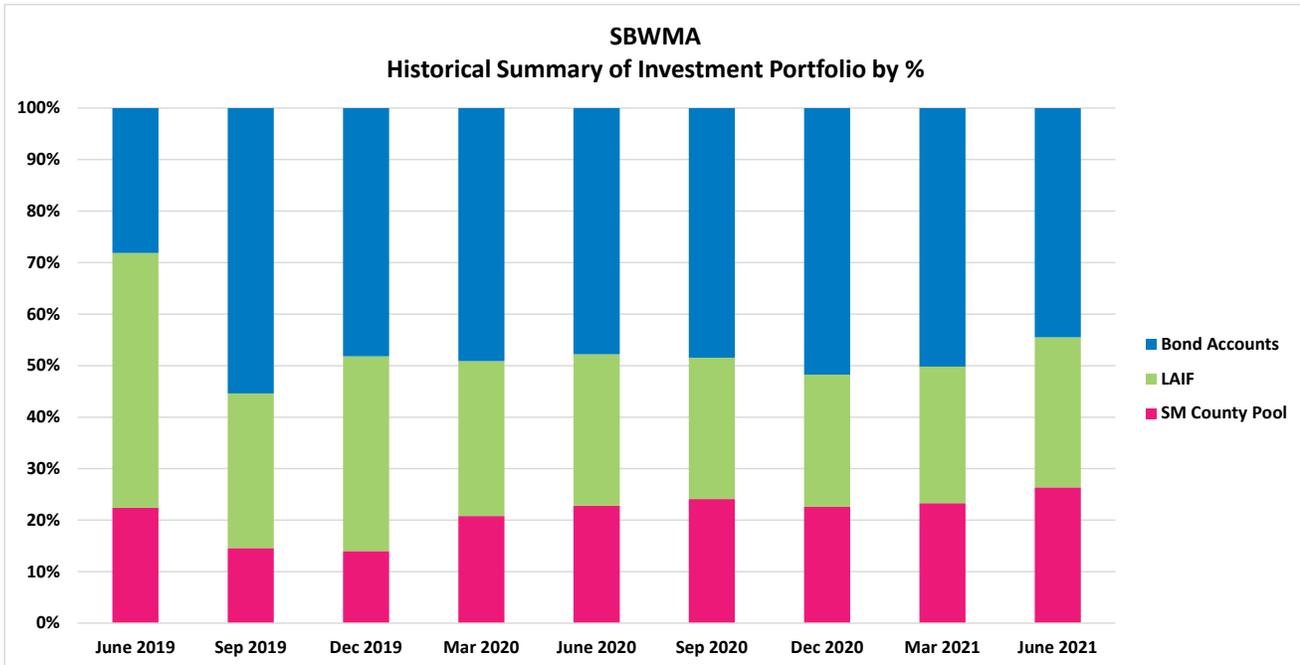
*Difference in value between Historical Cost and Market Value may be due to timing of purchase. Investments in the investment pools may have been purchased when interest rates were lower or higher than the end date of this report. As interest rates increase or decrease, the value of the investment pools will decrease or increase accordingly. However, interest rate fluctuations do not have any impact to SBWMA's balance in the investment pools (other than interest earnings). The market values are presented as a reference only and are used for accounting purposes.





South Bayside Waste Management Authority Portfolio

	June 2019	Sep 2019	Dec 2019	Mar 2020	June 2020	Sep 2020	Dec 2020	Mar 2021	June 2021
SM County Pool	5,261,667	5,292,948	5,321,963	7,347,186	7,374,118	7,403,715	7,432,906	7,454,664	9,474,545
LAIF	11,623,054	10,891,545	14,412,065	10,630,374	9,491,582	8,426,617	8,445,144	8,458,497	10,467,738
Bond Accounts	6,610,869	20,100,689	18,354,509	17,358,643	15,432,152	14,895,200	17,022,676	16,048,067	16,000,448
Grand Total	\$23,495,590	\$36,285,182	\$38,088,537	\$35,336,203	\$32,297,852	\$30,725,532	\$32,900,726	\$31,961,228	\$35,942,731



	June 2019	Sep 2019	Dec 2019	Mar 2020	June 2020	Sep 2020	Dec 2020	Mar 2021	June 2021
SM County Pool	22.4%	14.6%	14.0%	20.8%	22.8%	24.1%	22.6%	23.3%	26.4%
LAIF	49.5%	30.0%	37.8%	30.1%	29.4%	27.4%	25.7%	26.5%	29.1%
Bond Accounts	28.1%	55.4%	48.2%	49.1%	47.8%	48.5%	51.7%	50.2%	44.5%
Grand Total	100.0%								