



December 13, 2017

To: Finance and Administration Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Orange County Treasurer's Management Report-October 2017

Overview

The Orange County Transportation Authority invests a portion of its liquid portfolio in the Orange County Investment Pool. Each month, the Orange County Treasurer publishes a comprehensive report detailing the composition of the pool and the prevailing economic and market conditions. The attached Treasurer's Management Report for the Orange County Investment Pool is for the month ending October 31, 2017. The report has been reviewed and is consistent with the investment practices of the Orange County Treasurer.

Recommendation

Receive and file as an information item.

Discussion

As of October 31, 2017, the book value of the Orange County Investment Pool (OCIP) Money Market Fund was \$1,387,081,868 with a monthly gross yield of 0.97 percent and a month-end average days to maturity of 45 days. The OCIP Extended Fund book value was \$5,998,027,031 with a monthly gross yield of 1.17 percent and a month-end average days to maturity of 416 days. The Orange County Transportation Authority's month-end balance in the OCIP was \$62,774; the combined pool had a monthly gross yield of 1.11 percent and month-end average days to maturity of 299 days.

During October there were three changes to the Treasurer's Approved Issuer List. The Credit Investment Committee removed Berkshire Hathaway Inc. and Berkshire Hathaway Finance from being on hold. In addition, Fitch changed the Royal Bank of Canada outlook from Negative to Stable. Both the Money Market Fund and the Extended Fund were in compliance at month-end. Pages 26 through 80 containing investment inventory are not included in the attachment. Copies of OCIP's investment inventory reports are available upon request.

Summary

The Orange County Transportation Authority is submitting a copy of the Orange County Treasurer's Management Report to the Finance and Administration Committee. The report is for the month ending October 31, 2017.

Attachment

- A. Treasurer's Monthly Investment Report – October 31, 2017

Prepared by:



Rodney Johnson
Deputy Treasurer
Treasury/Toll Roads
(714) 560-5675

Approved by:



Andrew Oftelie
Executive Director,
Finance and Administration
(714) 560-5649