



**October 24, 2018**

**To:** Finance and Administration Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Orange County Treasurer's Management Report -  
September 2018

### **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 September 30, 2018. 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 September 30, 2018, the book value of the Orange County Investment Pool (OCIP) Money Market Fund was \$623,595,668 with a monthly gross yield of 1.68 percent and a month-end average days to maturity of 40 days. The OCIP Extended Fund book value was \$6,638,972,479 with a monthly gross yield of 1.77 percent and a month-end average days to maturity of 420 days. The Orange County Transportation Authority's month-end balance in the OCIP was \$13,896,315; the combined pool had a monthly gross yield of 1.76 percent and month-end average days to maturity of 357 days.

The monthly gross yield is the average of the daily yield for the month. The yield is the income return on an investment, such as the interest received from holding a particular security. The yield is usually expressed as an annual percentage rate based on the investment's cost and current market value.

During September there were no additions or deletions to the Treasurer's Approved Issuer List. Both the Money Market Fund and the Extended Fund were in compliance at month-end. Pages 26 through 92 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 September 30, 2018.

***Attachment***

- A. Treasurer's Monthly Investment Report – September 30, 2018

**Prepared by:**



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Jennifer Matano  
Department Manager,  
Treasury/Public Finance  
(714) 560-5563

**Approved by:**



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

