



**September 12, 2018**

**To:** Finance and Administration Committee

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

**Subject:** Orange County Treasurer's Management Report - July 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 July 31, 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 July 31, 2018, the book value of the Orange County Investment Pool (OCIP) Money Market Fund was \$519,393,752 with a monthly gross yield of 1.64 percent and a month-end average days to maturity of 58 days. The OCIP Extended Fund book value was \$6,688,181,084 with a monthly gross yield of 1.65 percent and a month-end average days to maturity of 432 days. The Orange County Transportation Authority's month-end balance in the OCIP was \$14,054,399; the combined pool had a monthly gross yield of 1.64 percent and month-end average days to maturity of 380 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 July 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 July 31, 2018.

***Attachment***

A. Treasurer's Monthly Investment Report – July 31, 2018

**Prepared by:**



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