



Orange County Transportation Authority

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Orange County Transportation Authority Investment and Debt Programs Report - June 2018

The Orange County Transportation Authority has a comprehensive investment and debt program to fund its immediate and long-term cash flow demands. Each month, the Treasurer submits a report detailing investment allocation, performance, compliance, outstanding debt balances, and credit ratings for the Orange County Transportation Authority's debt program. This report is for the month ending June 30, 2018. The report has been reviewed and is consistent with the investment practices contained in the Investment Policy. During the month of June 2018, Moody's downgraded the rating for Union Pacific Corp. to Baa1 from A3 in the Logan Circle portfolio, which fell below the minimum credit requirement. After review by the Treasurer, the security was liquidated from the portfolio.

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