



CITY OF HUNTINGTON BEACH
INTERDEPARTMENTAL COMMUNICATION
OFFICE OF THE CITY TREASURER

TO: West Orange County Water Board (WOCWB) c/o Chris Davis

FROM: Alisa Backstrom, City Treasurer

DATE: January 13, 2021

SUBJECT: **WEST ORANGE COUNTY WATER BOARD (WOCWB) - QUARTERLY
INVESTMENT REPORT**

Enclosed are the Investment Reports for October, November and December 2020.

Please distribute to the WOCWB Board Members and place these items on the next WOCWB agenda. We are missing the December 2020 LAIF Market Value Report, as it is not yet available. If this report becomes available prior to the next WOCWB meeting, Linda Wine will send you a copy as a late item.

Thank you.

cc: Joyce M. Zacks
Colin Stevens

WEST ORANGE COUNTY WATER BOARD

QUARTERLY TREASURER'S SUMMARY For quarter ending: December 31, 2020

| Cash Balances: | at 12/31/20 | % of Portfolio |
|-----------------------|--------------------|-----------------------|
| Union Bank | \$1,415 | 0.1% |
| LAIF | \$1,866,091 | 99.9% |
| Total | \$1,867,506 | 100% |

| Total Earnings: | Month ending 12/31/20 | Fiscal YTD |
|------------------------|----------------------------------|-------------------|
| Current Year | \$897 | \$5,726 |
| Current Budget | \$100 | \$600 |
| Last Year Actual | \$2,920 | \$20,707 |

| Rates of Return: | Month ending 12/31/20 | Fiscal YTD |
|-------------------------|----------------------------------|-------------------|
| Union Bank (YTM) | 0.05% | n/a |
| LAIF (YTM) | 0.54% | n/a |
| Portfolio | 0.54% | 0.68% |



**West Orange County Water Board
Portfolio Management
Portfolio Summary
October 31, 2020**

City of Huntington Beach
2000 Main St.
Huntington Beach,

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|-----------------------------------|---------------------|---------------------|---------------------|----------------|----------|------------------|----------------|----------------|
| Local Agency Investment Funds | 1,466,091.10 | 1,466,091.10 | 1,466,091.10 | 74.58 | 1 | 1 | 0.612 | 0.620 |
| Passbook/Checking Accounts - UBOC | 499,673.93 | 499,673.93 | 499,673.93 | 25.42 | 1 | 1 | 0.049 | 0.050 |
| | 1,965,765.03 | 1,965,765.03 | 1,965,765.03 | 100.00% | 1 | 1 | 0.469 | 0.475 |

| Total Earnings | October 31 Month Ending | Fiscal Year To Date | Fiscal Year Ending |
|---------------------------------|-------------------------|---------------------|--------------------|
| Current Year | 774.78 | 3,929.36 | |
| Current Budget | 100.00 | 400.00 | 1,200.00 |
| Last Year Actual | 3,039.63 | 14,964.90 | 33,688.94 |
| Average Daily Balance | 1,659,980.48 | 1,528,431.39 | |
| Effective Rate of Return | 0.55% | 0.76% | |

I certify that this report accurately reflects all WOCWB investments and is in conformity with all State laws and the investment policy statement filed with the WOCWB Board of Directors on January 15, 2020. A copy of this policy is available in the office of WOCWB. The investment program herein shown provides sufficient cash flow liquidity to meet the next six month's budgeted expenditures.

Alisa Backstrom, Treasurer

Reporting period 10/01/2020-10/31/2020

Run Date: 01/12/2021 - 11:42

Portfolio WOCW
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

**West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
October 31, 2020**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|--|--------------|------------------------------|---------------------|---------------|---------------------|---------------------|---------------------|-------------|-----|--------------|------------------|---------------|
| Local Agency Investment Funds | | | | | | | | | | | | |
| SYS100 | 100 | Local Agency Investment Fund | | | 1,466,091.10 | 1,466,091.10 | 1,466,091.10 | 0.620 | | 0.620 | 1 | |
| Subtotal and Average | | | 1,464,670.04 | | 1,466,091.10 | 1,466,091.10 | 1,466,091.10 | | | 0.620 | 1 | |
| Passbook/Checking Accounts - UBOC | | | | | | | | | | | | |
| SYS101 | 101 | Union Bank of California | | | 499,673.93 | 499,673.93 | 499,673.93 | 0.050 | | 0.050 | 1 | |
| Subtotal and Average | | | 195,310.45 | | 499,673.93 | 499,673.93 | 499,673.93 | | | 0.050 | 1 | |
| Total and Average | | | 1,659,980.48 | | 1,965,765.03 | 1,965,765.03 | 1,965,765.03 | | | 0.475 | 1 | |

**West Orange County Water Board
Portfolio Management
Activity By Type
October 1, 2020 through October 31, 2020**

| CUSIP | Investment # | Issuer | Stated Rate | Transaction Date | Purchases or Deposits | Redemptions or Withdrawals | Balance |
|--|--------------|------------------------------|-------------|------------------|-----------------------|----------------------------|---------------------|
| Local Agency Investment Funds (Monthly Summary) | | | | | | | |
| SYS100 | 100 | Local Agency Investment Fund | 0.620 | | 3,146.64 | 0.00 | |
| | | Subtotal | | | 3,146.64 | 0.00 | 1,466,091.10 |
| Passbook/Checking Accounts - UBOC (Monthly Summary) | | | | | | | |
| SYS101 | 101 | Union Bank of California | 0.050 | | 496,589.00 | 0.00 | |
| | | Subtotal | | | 496,589.00 | 0.00 | 499,673.93 |
| | | Total | | | 499,735.64 | 0.00 | 1,965,765.03 |

**West Orange County Water Board
Portfolio Management
Activity Summary
October 2019 through October 2020**

| Month End | Year | Number of Securities | Average Balance | Yield to Maturity | | Managed Pool Rate | Number of Investments Purchased | Number of Investments Redeemed | Average Term | Average Days to Maturity |
|----------------|------|-------------------------|---------------------|-------------------|-------------------|-------------------------|---------------------------------------|--------------------------------------|-----------------|-----------------------------|
| | | | | 360 Equivalent | 365 Equivalent | | | | | |
| October | 2019 | 2 | 1,572,180.53 | 2.158 | 2.188 | 2.190 | 0 | 0 | 1 | 1 |
| November | 2019 | 2 | 1,505,659.66 | 2.072 | 2.101 | 2.103 | 0 | 0 | 1 | 1 |
| December | 2019 | 2 | 1,560,659.13 | 1.910 | 1.936 | 2.103 | 0 | 0 | 1 | 1 |
| January | 2020 | 2 | 1,647,506.41 | 1.766 | 1.791 | 1.967 | 0 | 0 | 1 | 1 |
| February | 2020 | 2 | 1,674,759.85 | 1.692 | 1.715 | 1.912 | 0 | 0 | 1 | 1 |
| March | 2020 | 2 | 1,685,341.91 | 1.607 | 1.630 | 1.787 | 0 | 0 | 1 | 1 |
| April | 2020 | 2 | 1,667,625.09 | 1.483 | 1.504 | 1.648 | 0 | 0 | 1 | 1 |
| May | 2020 | 2 | 1,651,750.44 | 1.264 | 1.282 | 1.363 | 0 | 0 | 1 | 1 |
| June | 2020 | 2 | 1,617,568.53 | 1.198 | 1.215 | 1.217 | 0 | 0 | 1 | 1 |
| July | 2020 | 2 | 1,519,673.69 | 0.906 | 0.918 | 0.920 | 0 | 0 | 1 | 1 |
| August | 2020 | 2 | 1,466,029.15 | 0.772 | 0.782 | 0.784 | 0 | 0 | 1 | 1 |
| September | 2020 | 2 | 1,466,029.27 | 0.674 | 0.684 | 0.685 | 0 | 0 | 1 | 1 |
| October | 2020 | 2 | 1,659,980.48 | 0.469 | 0.475 | 0.620 | 0 | 0 | 1 | 1 |
| Average | | 2 | 1,591,766.46 | 1.382% | 1.402% | 1.485 | 0 | 0 | 1 | 1 |

**West Orange County Water Board
Portfolio Management
Interest Earnings Summary
October 31, 2020**

October 31Month Ending

Fiscal Year To Date

| | October 31Month Ending | Fiscal Year To Date |
|--|------------------------|---------------------|
| CD/Coupon/Discount Investments: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Pass Through Securities: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Cash/Checking Accounts: | | |
| Interest Collected | 3,154.34 | 8,700.93 |
| Plus Accrued Interest at End of Period | -5,752.17 | -5,752.17 |
| Less Accrued Interest at Beginning of Period | (-3,372.61) | (-980.60) |
| Interest Earned during Period | 774.78 | 3,929.36 |
| Total Interest Earned during Period | 774.78 | 3,929.36 |
| Total Adjustments from Premiums and Discounts | 0.00 | 0.00 |
| Total Capital Gains or Losses | 0.00 | 0.00 |
| Total Earnings during Period | 774.78 | 3,929.36 |



State of California
Pooled Money Investment Account
Market Valuation
10/31/2020

| Description | Carrying Cost Plus Accrued Interest Purch. | Fair Value | Accrued Interest |
|--------------------------------|---|------------------------------|--------------------------|
| United States Treasury: | | | |
| Bills | \$ 31,281,869,967.46 | \$ 31,338,887,000.00 | NA |
| Notes | \$ 23,880,369,444.67 | \$ 24,159,992,000.00 | \$ 106,505,626.00 |
| Federal Agency: | | | |
| SBA | \$ 473,858,243.22 | \$ 469,640,790.08 | \$ 201,333.40 |
| MBS-REMICs | \$ 14,762,598.67 | \$ 15,546,931.64 | \$ 68,429.31 |
| Debentures | \$ 2,547,721,580.69 | \$ 2,561,583,300.00 | \$ 5,684,210.09 |
| Debentures FR | \$ - | \$ - | \$ - |
| Debentures CL | \$ 725,000,000.00 | \$ 724,916,250.00 | \$ 2,374,498.50 |
| Discount Notes | \$ 13,969,902,444.44 | \$ 13,975,036,200.00 | NA |
| Supranational Debentures | \$ 417,080,815.94 | \$ 417,766,250.00 | \$ 610,083.75 |
| Supranational Debentures FR | \$ 150,097,007.00 | \$ 150,107,576.85 | \$ 30,240.72 |
| CDs and YCDs FR | \$ 600,000,000.00 | \$ 600,112,000.00 | \$ 288,842.73 |
| Bank Notes | \$ - | \$ - | \$ - |
| CDs and YCDs | \$ 13,900,405,817.10 | \$ 13,899,974,556.10 | \$ 14,648,680.56 |
| Commercial Paper | \$ 7,442,815,819.44 | \$ 7,447,250,833.35 | NA |
| Corporate: | | | |
| Bonds FR | \$ - | \$ - | \$ - |
| Bonds | \$ - | \$ - | \$ - |
| Repurchase Agreements | \$ - | \$ - | \$ - |
| Reverse Repurchase | \$ - | \$ - | \$ - |
| Time Deposits | \$ 4,782,500,000.00 | \$ 4,782,500,000.00 | NA |
| AB 55 & GF Loans | \$ 690,043,000.00 | \$ 690,043,000.00 | NA |
| TOTAL | \$ 100,876,426,738.63 | \$ 101,233,356,688.02 | \$ 130,411,945.06 |

Fair Value Including Accrued Interest \$ 101,363,768,633.08

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).



**West Orange County Water Board
Portfolio Management
Portfolio Summary
November 30, 2020**

City of Huntington Beach
2000 Main St.
Huntington Beach,

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|-----------------------------------|---------------------|---------------------|---------------------|----------------|----------|------------------|----------------|----------------|
| Local Agency Investment Funds | 1,964,091.10 | 1,964,091.10 | 1,964,091.10 | 99.91 | 1 | 1 | 0.568 | 0.576 |
| Passbook/Checking Accounts - UBOC | 1,677.45 | 1,677.45 | 1,677.45 | 0.09 | 1 | 1 | 0.049 | 0.050 |
| | 1,965,768.55 | 1,965,768.55 | 1,965,768.55 | 100.00% | 1 | 1 | 0.568 | 0.576 |

| Total Earnings | November 30 Month Ending | Fiscal Year To Date | Fiscal Year Ending |
|---------------------------------|--------------------------|---------------------|--------------------|
| Current Year | 900.38 | 4,829.74 | |
| Current Budget | 100.00 | 500.00 | 1,200.00 |
| Last Year Actual | 2,822.48 | 17,787.38 | 33,688.94 |
| Average Daily Balance | 1,965,765.15 | 1,614,183.11 | |
| Effective Rate of Return | 0.56% | 0.71% | |

I certify that this report accurately reflects all WOCWB investments and is in conformity with all State laws and the investment policy statement filed with the WOCWB Board of Directors on January 15, 2020. A copy of this policy is available in the office of WOCWB. The investment program herein shown provides sufficient cash flow liquidity to meet the next six month's budgeted expenditures.

Alisa Backstrom, Treasurer

Reporting period 11/01/2020-11/30/2020

Run Date: 01/12/2021 - 11:44

Portfolio WOCW
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

**West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
November 30, 2020**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|--|--------------|------------------------------|---------------------|---------------|---------------------|---------------------|---------------------|-------------|-----|--------------|------------------|---------------|
| Local Agency Investment Funds | | | | | | | | | | | | |
| SYS100 | 100 | Local Agency Investment Fund | | | 1,964,091.10 | 1,964,091.10 | 1,964,091.10 | 0.576 | | 0.576 | 1 | |
| Subtotal and Average | | | 1,897,691.10 | | 1,964,091.10 | 1,964,091.10 | 1,964,091.10 | | | 0.576 | 1 | |
| Passbook/Checking Accounts - UBOC | | | | | | | | | | | | |
| SYS101 | 101 | Union Bank of California | | | 1,677.45 | 1,677.45 | 1,677.45 | 0.050 | | 0.050 | 1 | |
| Subtotal and Average | | | 68,074.05 | | 1,677.45 | 1,677.45 | 1,677.45 | | | 0.050 | 1 | |
| Total and Average | | | 1,965,765.15 | | 1,965,768.55 | 1,965,768.55 | 1,965,768.55 | | | 0.576 | 1 | |

**West Orange County Water Board
Portfolio Management
Activity By Type
November 1, 2020 through November 30, 2020**

| CUSIP | Investment # | Issuer | Stated Rate | Transaction Date | Purchases or Deposits | Redemptions or Withdrawals | Balance |
|--|--------------|------------------------------|-------------|------------------|-----------------------|----------------------------|---------------------|
| Local Agency Investment Funds (Monthly Summary) | | | | | | | |
| SYS100 | 100 | Local Agency Investment Fund | 0.576 | | 498,000.00 | 0.00 | |
| | | Subtotal | | | 498,000.00 | 0.00 | 1,964,091.10 |
| Passbook/Checking Accounts - UBOC (Monthly Summary) | | | | | | | |
| SYS101 | 101 | Union Bank of California | 0.050 | | 3.52 | 498,000.00 | |
| | | Subtotal | | | 3.52 | 498,000.00 | 1,677.45 |
| | | Total | | | 498,003.52 | 498,000.00 | 1,965,768.55 |

**West Orange County Water Board
Portfolio Management
Activity Summary
November 2019 through November 2020**

| Month End | Year | Number of Securities | Average Balance | Yield to Maturity | | Managed Pool Rate | Number of Investments Purchased | Number of Investments Redeemed | Average Term | Average Days to Maturity |
|-----------|------|----------------------|-----------------|-------------------|----------------|-------------------|---------------------------------|--------------------------------|--------------|--------------------------|
| | | | | 360 Equivalent | 365 Equivalent | | | | | |
| November | 2019 | 2 | 1,505,659.66 | 2.072 | 2.101 | 2.103 | 0 | 0 | 1 | 1 |
| December | 2019 | 2 | 1,560,659.13 | 1.910 | 1.936 | 2.103 | 0 | 0 | 1 | 1 |
| January | 2020 | 2 | 1,647,506.41 | 1.766 | 1.791 | 1.967 | 0 | 0 | 1 | 1 |
| February | 2020 | 2 | 1,674,759.85 | 1.692 | 1.715 | 1.912 | 0 | 0 | 1 | 1 |
| March | 2020 | 2 | 1,685,341.91 | 1.607 | 1.630 | 1.787 | 0 | 0 | 1 | 1 |
| April | 2020 | 2 | 1,667,625.09 | 1.483 | 1.504 | 1.648 | 0 | 0 | 1 | 1 |
| May | 2020 | 2 | 1,651,750.44 | 1.264 | 1.282 | 1.363 | 0 | 0 | 1 | 1 |
| June | 2020 | 2 | 1,617,568.53 | 1.198 | 1.215 | 1.217 | 0 | 0 | 1 | 1 |
| July | 2020 | 2 | 1,519,673.69 | 0.906 | 0.918 | 0.920 | 0 | 0 | 1 | 1 |
| August | 2020 | 2 | 1,466,029.15 | 0.772 | 0.782 | 0.784 | 0 | 0 | 1 | 1 |
| September | 2020 | 2 | 1,466,029.27 | 0.674 | 0.684 | 0.685 | 0 | 0 | 1 | 1 |
| October | 2020 | 2 | 1,659,980.48 | 0.469 | 0.475 | 0.620 | 0 | 0 | 1 | 1 |
| November | 2020 | 2 | 1,965,765.15 | 0.568 | 0.576 | 0.576 | 0 | 0 | 1 | 1 |
| Average | | 2 | 1,621,632.94 | 1.260% | 1.278% | 1.360 | 0 | 0 | 1 | 1 |

**West Orange County Water Board
Portfolio Management
Interest Earnings Summary
November 30, 2020**

| | November 30Month Ending | Fiscal Year To Date |
|--|-------------------------|---------------------|
| CD/Coupon/Discount Investments: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Pass Through Securities: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Cash/Checking Accounts: | | |
| Interest Collected | 3.52 | 8,704.45 |
| Plus Accrued Interest at End of Period | -4,855.31 | -4,855.31 |
| Less Accrued Interest at Beginning of Period | (-5,752.17) | (-980.60) |
| Interest Earned during Period | 900.38 | 4,829.74 |
| Total Interest Earned during Period | 900.38 | 4,829.74 |
| Total Adjustments from Premiums and Discounts | 0.00 | 0.00 |
| Total Capital Gains or Losses | 0.00 | 0.00 |
| Total Earnings during Period | 900.38 | 4,829.74 |



State of California
Pooled Money Investment Account
Market Valuation
11/30/2020

| Description | Carrying Cost Plus Accrued Interest Purch. | Fair Value | Accrued Interest |
|--------------------------------|---|------------------------------|--------------------------|
| United States Treasury: | | | |
| Bills | \$ 32,742,129,853.61 | \$ 32,789,170,000.00 | NA |
| Notes | \$ 24,387,013,378.01 | \$ 24,639,427,500.00 | \$ 114,368,992.50 |
| Federal Agency: | | | |
| SBA | \$ 469,372,167.75 | \$ 465,167,833.37 | \$ 199,301.34 |
| MBS-REMICs | \$ 13,553,331.34 | \$ 14,239,058.12 | \$ 62,819.19 |
| Debentures | \$ 2,597,627,445.92 | \$ 2,610,586,840.00 | \$ 5,624,359.41 |
| Debentures FR | \$ - | \$ - | \$ - |
| Debentures CL | \$ 725,000,000.00 | \$ 724,677,000.00 | \$ 2,129,499.25 |
| Discount Notes | \$ 13,070,638,400.02 | \$ 13,076,429,000.00 | NA |
| Supranational Debentures | \$ 419,066,797.22 | \$ 418,723,150.00 | \$ 1,673,911.75 |
| Supranational Debentures FR | \$ 150,097,007.00 | \$ 150,144,131.17 | \$ 68,241.14 |
| CDs and YCDs FR | \$ 500,000,000.00 | \$ 500,052,000.00 | \$ 319,227.14 |
| Bank Notes | \$ - | \$ - | \$ - |
| CDs and YCDs | \$ 14,400,405,817.10 | \$ 14,399,430,260.29 | \$ 13,855,875.04 |
| Commercial Paper | \$ 8,293,210,861.12 | \$ 8,296,808,617.97 | NA |
| Corporate: | | | |
| Bonds FR | \$ - | \$ - | \$ - |
| Bonds | \$ - | \$ - | \$ - |
| Repurchase Agreements | \$ - | \$ - | \$ - |
| Reverse Repurchase | \$ - | \$ - | \$ - |
| Time Deposits | \$ 4,541,500,000.00 | \$ 4,541,500,000.00 | NA |
| AB 55 & GF Loans | \$ 690,043,000.00 | \$ 690,043,000.00 | NA |
| TOTAL | \$ 102,999,658,059.09 | \$ 103,316,398,390.92 | \$ 138,302,226.76 |

Fair Value Including Accrued Interest \$ 103,454,700,617.68

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).



**West Orange County Water Board
Portfolio Management
Portfolio Summary
December 31, 2020**

City of Huntington Beach
2000 Main St.
Huntington Beach,

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|-----------------------------------|---------------------|---------------------|---------------------|----------------|----------|------------------|----------------|----------------|
| Local Agency Investment Funds | 1,866,091.10 | 1,866,091.10 | 1,866,091.10 | 99.92 | 1 | 1 | 0.533 | 0.540 |
| Passbook/Checking Accounts - UBOC | 1,414.62 | 1,414.62 | 1,414.62 | 0.08 | 1 | 1 | 0.049 | 0.050 |
| | 1,867,505.72 | 1,867,505.72 | 1,867,505.72 | 100.00% | 1 | 1 | 0.532 | 0.540 |

| Total Earnings | December 31 Month Ending | Fiscal Year To Date | Fiscal Year Ending |
|---------------------------------|--------------------------|---------------------|--------------------|
| Current Year | 896.64 | 5,726.38 | |
| Current Budget | 100.00 | 600.00 | 1,200.00 |
| Last Year Actual | 2,919.99 | 20,707.37 | 33,688.94 |
| Average Daily Balance | 1,959,429.01 | 1,672,349.54 | |
| Effective Rate of Return | 0.54% | 0.68% | |

I certify that this report accurately reflects all WOCWB investments and is in conformity with all State laws and the investment policy statement filed with the WOCWB Board of Directors on January 15, 2020. A copy of this policy is available in the office of WOCWB. The investment program herein shown provides sufficient cash flow liquidity to meet the next six month's budgeted expenditures.

Alisa Backstrom, Treasurer

Reporting period 12/01/2020-12/31/2020

Run Date: 01/12/2021 - 12:23

Portfolio WOCW
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

**West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
December 31, 2020**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 365 | Days to Maturity | Maturity Date |
|--|--------------|------------------------------|---------------------|---------------|---------------------|---------------------|---------------------|-------------|-----|--------------|------------------|---------------|
| Local Agency Investment Funds | | | | | | | | | | | | |
| SYS100 | 100 | Local Agency Investment Fund | | | 1,866,091.10 | 1,866,091.10 | 1,866,091.10 | 0.540 | | 0.540 | 1 | |
| Subtotal and Average | | | 1,954,607.23 | | 1,866,091.10 | 1,866,091.10 | 1,866,091.10 | | | 0.540 | 1 | |
| Passbook/Checking Accounts - UBOC | | | | | | | | | | | | |
| SYS101 | 101 | Union Bank of California | | | 1,414.62 | 1,414.62 | 1,414.62 | 0.050 | | 0.050 | 1 | |
| Subtotal and Average | | | 4,821.78 | | 1,414.62 | 1,414.62 | 1,414.62 | | | 0.050 | 1 | |
| Total and Average | | | 1,959,429.01 | | 1,867,505.72 | 1,867,505.72 | 1,867,505.72 | | | 0.540 | 1 | |

**West Orange County Water Board
Portfolio Management
Activity By Type
December 1, 2020 through December 31, 2020**

| CUSIP | Investment # | Issuer | Stated Rate | Transaction Date | Purchases or Deposits | Redemptions or Withdrawals | Balance |
|--|--------------|------------------------------|-------------|------------------|-----------------------|----------------------------|---------------------|
| Local Agency Investment Funds (Monthly Summary) | | | | | | | |
| SYS100 | 100 | Local Agency Investment Fund | 0.540 | | 0.00 | 98,000.00 | |
| | | Subtotal | | | 0.00 | 98,000.00 | 1,866,091.10 |
| Passbook/Checking Accounts - UBOC (Monthly Summary) | | | | | | | |
| SYS101 | 101 | Union Bank of California | 0.050 | | 98,000.20 | 98,263.03 | |
| | | Subtotal | | | 98,000.20 | 98,263.03 | 1,414.62 |
| | | Total | | | 98,000.20 | 196,263.03 | 1,867,505.72 |

**West Orange County Water Board
Portfolio Management
Activity Summary
December 2019 through December 2020**

| Month End | Year | Number of Securities | Average Balance | Yield to Maturity | | Managed Pool Rate | Number of Investments Purchased | Number of Investments Redeemed | Average Term | Average Days to Maturity |
|-----------|------|----------------------|-----------------|-------------------|----------------|-------------------|---------------------------------|--------------------------------|--------------|--------------------------|
| | | | | 360 Equivalent | 365 Equivalent | | | | | |
| December | 2019 | 2 | 1,560,659.13 | 1.910 | 1.936 | 2.103 | 0 | 0 | 1 | 1 |
| January | 2020 | 2 | 1,647,506.41 | 1.766 | 1.791 | 1.967 | 0 | 0 | 1 | 1 |
| February | 2020 | 2 | 1,674,759.85 | 1.692 | 1.715 | 1.912 | 0 | 0 | 1 | 1 |
| March | 2020 | 2 | 1,685,341.91 | 1.607 | 1.630 | 1.787 | 0 | 0 | 1 | 1 |
| April | 2020 | 2 | 1,667,625.09 | 1.483 | 1.504 | 1.648 | 0 | 0 | 1 | 1 |
| May | 2020 | 2 | 1,651,750.44 | 1.264 | 1.282 | 1.363 | 0 | 0 | 1 | 1 |
| June | 2020 | 2 | 1,617,568.53 | 1.198 | 1.215 | 1.217 | 0 | 0 | 1 | 1 |
| July | 2020 | 2 | 1,519,673.69 | 0.906 | 0.918 | 0.920 | 0 | 0 | 1 | 1 |
| August | 2020 | 2 | 1,466,029.15 | 0.772 | 0.782 | 0.784 | 0 | 0 | 1 | 1 |
| September | 2020 | 2 | 1,466,029.27 | 0.674 | 0.684 | 0.685 | 0 | 0 | 1 | 1 |
| October | 2020 | 2 | 1,659,980.48 | 0.469 | 0.475 | 0.620 | 0 | 0 | 1 | 1 |
| November | 2020 | 2 | 1,965,765.15 | 0.568 | 0.576 | 0.576 | 0 | 0 | 1 | 1 |
| December | 2020 | 2 | 1,959,429.01 | 0.532 | 0.540 | 0.540 | 0 | 0 | 1 | 1 |
| Average | | 2 | 1,656,773.69 | 1.142% | 1.157% | 1.240 | 0 | 0 | 1 | 1 |

**West Orange County Water Board
Portfolio Management
Interest Earnings Summary
December 31, 2020**

| | December 31Month Ending | Fiscal Year To Date |
|--|-------------------------|---------------------|
| CD/Coupon/Discount Investments: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Pass Through Securities: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Cash/Checking Accounts: | | |
| Interest Collected | 0.20 | 8,704.65 |
| Plus Accrued Interest at End of Period | -3,958.87 | -3,958.87 |
| Less Accrued Interest at Beginning of Period | (-4,855.31) | (-980.60) |
| Interest Earned during Period | 896.64 | 5,726.38 |
| Total Interest Earned during Period | 896.64 | 5,726.38 |
| Total Adjustments from Premiums and Discounts | 0.00 | 0.00 |
| Total Capital Gains or Losses | 0.00 | 0.00 |
| Total Earnings during Period | 896.64 | 5,726.38 |