



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: July 10, 2019

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

Enclosed are the Investment Reports for April, May and June 2019.

Please distribute to the WOCWB Board Members and place these items on the next WOCWB agenda. We are missing the June 2019 LAIF Market Value Report, as it is not yet available. If this report becomes available prior to the WOCWB meeting date of July 17, 2019, Linda Wine will send you a copy as a late item.

Thank you.

cc: Joyce M. Zacks

WEST ORANGE COUNTY WATER BOARD

QUARTERLY TREASURER'S SUMMARY

For quarter ending: June 30, 2019

Cash Balances:	at 6/30/19	% of Portfolio
Union Bank	\$144,028	7%
LAIF ¹	\$1,811,623	93%
Total	\$1,955,651	100%

Total Earnings:	Month ending 6/30/19	Fiscal YTD
Current Year ²	\$3,649	\$87,059
Current Budget	\$400	\$4,800
Last Year Actual ³	\$11,206	\$35,877

Rates of Return:	Month ending 3/31/19	Fiscal YTD
Union Bank (YTM)	0.05%	n/a
LAIF (YTM)	2.45%	n/a
Portfolio	2.38%	2.26%

¹ Includes deposit of \$5,995,000 in funds from OCTA for loan to WOCWB for 405-widening project.

² Increase due to OCTA loan funds deposited in LAIF.

³ Last Year Fiscal YTD is 12 months versus 9 months for current fiscal year ending 6/30/19.



**West Orange County Water Board
Portfolio Management
Portfolio Summary
April 30, 2019**

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	1,811,623.25	1,811,623.25	1,811,623.25	99.82	1	1	2.412	2.445
Passbook/Checking Accounts - UBOC	3,221.33	3,221.33	3,221.33	0.18	1	1	0.049	0.050
Investments	1,814,844.58	1,814,844.58	1,814,844.58	100.00%	1	1	2.407	2.441

Total Earnings	April 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	2,568.98	79,640.25	
Current Budget	0.00	3,600.00	3,600.00
Last Year Actual	431.75	6,587.23	7,484.43
Average Daily Balance	1,301,818.98	4,247,728.53	
Effective Rate of Return	2.40%	2.25%	

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 May 2, 2018. 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.

AB 7-10-19
Alisa Backstrom, Treasurer

Reporting period 04/01/2019-04/30/2019

Run Date: 07/05/2019 - 08:57

Portfolio WOCW
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.3b

West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
April 30, 2019

Page 1

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			1,811,623.25	1,811,623.25	1,811,623.25	2.445		2.445	1	
		Subtotal and Average	1,278,257.87		1,811,623.25	1,811,623.25	1,811,623.25			2.445	1	
Passbook/Checking Accounts - UBOC												
SYS101	101	Union Bank of California			3,221.33	3,221.33	3,221.33	0.050		0.050	1	
		Subtotal and Average	23,561.11		3,221.33	3,221.33	3,221.33			0.050	1	
		Total and Average	1,301,818.98		1,814,844.58	1,814,844.58	1,814,844.58			2.441	1	

Run Date: 07/05/2019 - 08:57

Portfolio WOCW
AC
PM (PRF_PM2) 7.3.0

Report Ver. 7.3.3b

West Orange County Water Board
Portfolio Management
Activity By Type
April 1, 2019 through April 30, 2019

Page 1

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	2.445		646,354.38	0.00	
		Subtotal			646,354.38	0.00	1,811,623.25
Passbook/Checking Accounts - UBOC (Monthly Summary)							
SYS101	101	Union Bank of California	0.050		632,908.41	632,000.00	
		Subtotal			632,908.41	632,000.00	3,221.33
		Total			1,279,262.79	632,000.00	1,814,844.58

**West Orange County Water Board
Portfolio Management
Activity Summary
April 2018 through April 2019**

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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					
April	2018	2	6,592,083.88	1.637	1.660	1.661	0	0	1	1
May	2018	2	7,071,805.46	1.728	1.752	1.755	0	0	1	1
June	2018	2	7,373,644.86	1.828	1.853	1.854	0	0	1	1
July	2018	2	7,152,889.61	1.916	1.943	1.944	0	0	1	1
August	2018	2	6,772,575.84	1.969	1.997	1.998	0	0	1	1
September	2018	2	5,834,673.56	1.636	1.659	2.063	0	0	1	1
October	2018	2	6,893,805.39	2.113	2.142	2.144	0	0	1	1
November	2018	2	3,973,536.59	2.176	2.206	2.208	0	0	1	1
December	2018	2	3,269,733.85	2.175	2.205	2.208	0	0	1	1
January	2019	2	3,156,160.19	1.748	1.772	2.355	0	0	1	1
February	2019	2	2,484,548.56	1.557	1.579	2.392	0	0	1	1
March	2019	2	1,414,229.92	2.398	2.431	2.436	0	0	1	1
April	2019	2	1,301,818.98	2.407	2.441	2.445	0	0	1	1
Average		2	4,884,828.62	1.945%	1.972%	2.113	0	0	1	1

**West Orange County Water Board
Portfolio Management
Interest Earnings Summary
April 30, 2019**

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	April 30 Month 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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	14,355.36	109,584.91
Plus Accrued Interest at End of Period	-3,240.55	-3,240.55
Less Accrued Interest at Beginning of Period	(8,545.83)	(26,704.11)
	<hr/>	<hr/>
Interest Earned during Period	2,568.98	79,640.25
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Total Interest Earned during Period	2,568.98	79,640.25
Total Adjustments from Premiums and Discounts	0.00	0.00
Total Capital Gains or Losses	0.00	0.00
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Total Earnings during Period	2,568.98	79,640.25



Fair Value Including Accrued Interest	\$	103,278,566,072.63
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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
May 31, 2019**

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	1,811,623.25	1,811,623.25	1,811,623.25	99.52	1	1	2.415	2.449
Passbook/Checking Accounts - UBOC	8,668.37	8,668.37	8,668.37	0.48	1	1	0.049	0.050
Investments	1,820,291.62	1,820,291.62	1,820,291.62	100.00%	1	1	2.404	2.438

Total Earnings	May 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	3,769.95	83,410.20	
Current Budget	0.00	3,600.00	3,600.00
Last Year Actual	433.40	7,020.63	7,484.43
Average Daily Balance	1,816,777.33	4,022,774.84	
Effective Rate of Return	2.44%	2.26%	

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 May 2, 2018. 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

AB 7-10-19

Reporting period 05/01/2019-05/31/2019

Run Date: 07/05/2019 - 08:59

Portfolio WOCW
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PM (PRF_PM1) 7.3.0
Report Ver. 7.3.3b

West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
May 31, 2019

Page 1

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			1,811,623.25	1,811,623.25	1,811,623.25	2.449		2.449	1	
		Subtotal and Average	1,811,623.25		1,811,623.25	1,811,623.25	1,811,623.25			2.449	1	
Passbook/Checking Accounts - UBOC												
SYS101	101	Union Bank of California			8,668.37	8,668.37	8,668.37	0.050		0.050	1	
		Subtotal and Average	5,154.08		8,668.37	8,668.37	8,668.37			0.050	1	
		Total and Average	1,816,777.33		1,820,291.62	1,820,291.62	1,820,291.62			2.438	1	

**West Orange County Water Board
Portfolio Management
Activity By Type
May 1, 2019 through May 31, 2019**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Local Agency Investment Funds (Monthly Summary)							
Subtotal							1,811,623.25
Passbook/Checking Accounts - UBOC (Monthly Summary)							
SYS101	101	Union Bank of California	0.050		5,447.04	0.00	
Subtotal					5,447.04	0.00	8,668.37
Total					5,447.04	0.00	1,820,291.62

**West Orange County Water Board
Portfolio Management
Activity Summary
May 2018 through May 2019**

Page 1

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					
May	2018	2	7,071,805.46	1.728	1.752	1.755	0	0	1	1
June	2018	2	7,373,644.86	1.828	1.853	1.854	0	0	1	1
July	2018	2	7,152,889.61	1.916	1.943	1.944	0	0	1	1
August	2018	2	6,772,575.84	1.969	1.997	1.998	0	0	1	1
September	2018	2	5,834,673.56	1.636	1.659	2.063	0	0	1	1
October	2018	2	6,893,805.39	2.113	2.142	2.144	0	0	1	1
November	2018	2	3,973,536.59	2.176	2.206	2.208	0	0	1	1
December	2018	2	3,269,733.85	2.175	2.205	2.208	0	0	1	1
January	2019	2	3,156,160.19	1.748	1.772	2.355	0	0	1	1
February	2019	2	2,484,548.56	1.557	1.579	2.392	0	0	1	1
March	2019	2	1,414,229.92	2.398	2.431	2.436	0	0	1	1
April	2019	2	1,301,818.98	2.407	2.441	2.445	0	0	1	1
May	2019	2	1,816,777.33	2.404	2.438	2.449	0	0	1	1
Average		2	4,515,315.37	2.004%	2.032%	2.173	0	0	1	1

**West Orange County Water Board
Portfolio Management
Interest Earnings Summary
May 31, 2019**

Page 1

	May 31 Month 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)
	<hr/>	<hr/>
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
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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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.21	109,585.12
Plus Accrued Interest at End of Period	529.19	529.19
Less Accrued Interest at Beginning of Period	(-3,240.55)	(26,704.11)
	<hr/>	<hr/>
Interest Earned during Period	3,769.95	83,410.20
<hr/>		
Total Interest Earned during Period	3,769.95	83,410.20
Total Adjustments from Premiums and Discounts	0.00	0.00
Total Capital Gains or Losses	0.00	0.00
<hr/>		
Total Earnings during Period	3,769.95	83,410.20



Fair Value Including Accrued Interest	\$	95,978,378,396.75
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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
June 30, 2019**

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	1,811,623.25	1,811,623.25	1,811,623.25	92.64	1	1	2.415	2.449
Passbook/Checking Accounts - UBOC	144,027.97	144,027.97	144,027.97	7.36	1	1	0.049	0.050
Investments	1,955,651.22	1,955,651.22	1,955,651.22	100.00%	1	1	2.241	2.272

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	3,648.78	87,058.98	87,058.98
Current Budget	400.00	4,800.00	4,800.00
Last Year Actual	11,205.56	35,876.88	35,876.88
Average Daily Balance	1,865,370.64	3,845,453.94	
Effective Rate of Return	2.38%	2.26%	

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 May 2, 2018. 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.

AB *7-10-19*

Alisa Backstrom, Treasurer

Reporting period 06/01/2019-06/30/2019

Run Date: 07/10/2019 - 10:23

Portfolio WOCW
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.3b

West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
June 30, 2019

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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			1,811,623.25	1,811,623.25	1,811,623.25	2.449		2.449	1	
Subtotal and Average			1,811,623.25		1,811,623.25	1,811,623.25	1,811,623.25			2.449	1	
Passbook/Checking Accounts - UBOC												
SYS101	101	Union Bank of California			144,027.97	144,027.97	144,027.97	0.050		0.050	1	
Subtotal and Average			53,747.39		144,027.97	144,027.97	144,027.97			0.050	1	
Total and Average			1,865,370.64		1,955,651.22	1,955,651.22	1,955,651.22			2.272	1	

West Orange County Water Board
Portfolio Management
Activity By Type
June 1, 2019 through June 30, 2019

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Local Agency Investment Funds (Monthly Summary)							
		Subtotal					1,811,623.25
Passbook/Checking Accounts - UBOC (Monthly Summary)							
SYS101	101	Union Bank of California	0.050		135,359.60	0.00	
		Subtotal			135,359.60	0.00	144,027.97
		Total			135,359.60	0.00	1,955,651.22

**West Orange County Water Board
Portfolio Management
Activity Summary
June 2018 through June 2019**

Page 1

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					
June	2018	2	7,373,644.86	1.828	1.853	1.854	0	0	1	1
July	2018	2	7,152,889.61	1.916	1.943	1.944	0	0	1	1
August	2018	2	6,772,575.84	1.969	1.997	1.998	0	0	1	1
September	2018	2	5,834,673.56	1.636	1.659	2.063	0	0	1	1
October	2018	2	6,893,805.39	2.113	2.142	2.144	0	0	1	1
November	2018	2	3,973,536.59	2.176	2.206	2.208	0	0	1	1
December	2018	2	3,269,733.85	2.175	2.205	2.208	0	0	1	1
January	2019	2	3,156,160.19	1.748	1.772	2.355	0	0	1	1
February	2019	2	2,484,548.56	1.557	1.579	2.392	0	0	1	1
March	2019	2	1,414,229.92	2.398	2.431	2.436	0	0	1	1
April	2019	2	1,301,818.98	2.407	2.441	2.445	0	0	1	1
May	2019	2	1,816,777.33	2.404	2.438	2.449	0	0	1	1
June	2019	2	1,865,370.64	2.241	2.272	2.449	0	0	1	1
Average		2	4,113,417.81	2.044%	2.072%	2.227	0	0	1	1

West Orange County Water Board
Portfolio Management
Interest Earnings Summary
June 30, 2019

Page 1

	June 30 Month 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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	1.82	109,586.94
Plus Accrued Interest at End of Period	4,176.15	4,176.15
Less Accrued Interest at Beginning of Period	(529.19)	(26,704.11)
	<hr/>	<hr/>
Interest Earned during Period	3,648.78	87,058.98
<hr/>		
Total Interest Earned during Period	3,648.78	87,058.98
Total Adjustments from Premiums and Discounts	0.00	0.00
Total Capital Gains or Losses	0.00	0.00
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Total Earnings during Period	3,648.78	87,058.98