



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 *Alisa*
DATE: October 9, 2019
SUBJECT: **WEST ORANGE COUNTY WATER BOARD (WOCWB) - QUARTERLY
INVESTMENT REPORT**

Enclosed are the Investment Reports for July, August and September 2019.

Please distribute to the WOCWB Board Members and place these items on the next WOCWB agenda. We are missing the September 2019 LAIF Market Value Report, as it is not yet available. If this report becomes available prior to the WOCWB meeting date of October 16, 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: September 30, 2019*

Cash Balances:	at 9/30/19	% of Portfolio
Union Bank	\$952	1%
LAIF ¹	\$1,567,086	99%
Total	\$1,568,038	100%

Total Earnings:	Month ending 9/30/19	Fiscal YTD
Current Year ²	\$3,544	\$11,381
Current Budget	\$400	\$1,200
Last Year Actual	\$10,031	\$35,443

Rates of Return:	Month ending 9/30/19	Fiscal YTD
Union Bank (YTM)	0.05%	n/a
LAIF (YTM)	2.28%	n/a
Portfolio	2.28%	2.33%

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.



**West Orange County Water Board
Portfolio Management
Portfolio Summary
July 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	1,962,086.11	1,962,086.11	1,962,086.11	99.80	1	1	2.346	2.379
Passbook/Checking Accounts - UBOC	4,028.91	4,028.91	4,028.91	0.20	1	1	0.049	0.050
Investments	1,966,115.02	1,966,115.02	1,966,115.02	100.00%	1	1	2.342	2.374

Total Earnings	July 31	Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year		3,936.78	3,936.78	
Current Budget		400.00	400.00	4,800.00
Last Year Actual		13,098.14	13,098.14	69,990.78
Average Daily Balance		1,961,388.95	1,961,388.95	
Effective Rate of Return		2.36%	2.36%	

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 10.9.19

Reporting period 07/01/2019-07/31/2019

Run Date: 10/08/2019 - 16:04

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

West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
July 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			1,962,086.11	1,962,086.11	1,962,086.11	2.379		2.379	1	
		Subtotal and Average	1,948,328.69		1,962,086.11	1,962,086.11	1,962,086.11			2.379	1	
Passbook/Checking Accounts - UBOC												
SYS101	101	Union Bank of California			4,028.91	4,028.91	4,028.91	0.050		0.050	1	
		Subtotal and Average	13,060.26		4,028.91	4,028.91	4,028.91			0.050	1	
		Total and Average	1,961,388.95		1,966,115.02	1,966,115.02	1,966,115.02			2.374	1	

West Orange County Water Board
Portfolio Management
Activity By Type
July 1, 2019 through July 31, 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	2.379		150,462.86	0.00	
		Subtotal			150,462.86	0.00	1,962,086.11
Passbook/Checking Accounts - UBOC (Monthly Summary)							
SYS101	101	Union Bank of California	0.050		0.94	140,000.00	
		Subtotal			0.94	140,000.00	4,028.91
		Total			150,463.80	140,000.00	1,966,115.02

**West Orange County Water Board
Portfolio Management
Activity Summary
July 2018 through July 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					
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
July	2019	2	1,961,388.95	2.342	2.374	2.379	0	0	1	1
Average		2	3,697,964.01	2.083%	2.112%	2.267	0	0	1	1

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

Page 1

	July 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
	<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	10,463.80	10,463.80
Plus Accrued Interest at End of Period	-2,382.14	-2,382.14
Less Accrued Interest at Beginning of Period	(4,144.88)	(4,144.88)
	<hr/>	<hr/>
Interest Earned during Period	3,936.78	3,936.78
<hr/>		
Total Interest Earned during Period	3,936.78	3,936.78
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	3,936.78	3,936.78



Fair Value Including Accrued Interest	\$	98,298,089,628.52
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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
August 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	1,956,086.11	1,956,086.11	1,956,086.11	99.93	1	1	2.309	2.341
Passbook/Checking Accounts - UBOC	1,374.21	1,374.21	1,374.21	0.07	1	1	0.049	0.050
Investments	1,957,460.32	1,957,460.32	1,957,460.32	100.00%	1	1	2.307	2.339

Total Earnings	August 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	3,899.60	7,836.38	
Current Budget	400.00	800.00	4,800.00
Last Year Actual	12,313.76	25,411.90	69,990.78
Average Daily Balance	1,964,998.28	1,963,193.61	
Effective Rate of Return	2.34%	2.35%	

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

10.9.19

Reporting period 08/01/2019-08/31/2019

Run Date: 10/08/2019 - 16:06

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

West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
August 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			1,956,086.11	1,956,086.11	1,956,086.11	2.341		2.341	1	
		Subtotal and Average	1,961,311.92		1,956,086.11	1,956,086.11	1,956,086.11			2.341	1	
Passbook/Checking Accounts - UBOC												
SYS101	101	Union Bank of California			1,374.21	1,374.21	1,374.21	0.050		0.050	1	
		Subtotal and Average	3,686.36		1,374.21	1,374.21	1,374.21			0.050	1	
		Total and Average	1,964,998.28		1,957,460.32	1,957,460.32	1,957,460.32			2.339	1	

**West Orange County Water Board
Portfolio Management
Activity By Type
August 1, 2019 through August 31, 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	2.341		0.00	6,000.00	
		Subtotal			0.00	6,000.00	1,956,086.11
Passbook/Checking Accounts - UBOC (Monthly Summary)							
SYS101	101	Union Bank of California	0.050		6,000.14	8,654.84	
		Subtotal			6,000.14	8,654.84	1,374.21
		Total			6,000.14	14,654.84	1,957,460.32

**West Orange County Water Board
Portfolio Management
Activity Summary
August 2018 through August 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					
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
July	2019	2	1,961,388.95	2.342	2.374	2.379	0	0	1	1
August	2019	2	1,964,998.28	2.307	2.339	2.341	0	0	1	1
Average		2	3,291,841.20	2.113%	2.143%	2.297	0	0	1	1

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

Page 1

	August 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
	<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	0.14	10,463.94
Plus Accrued Interest at End of Period	1,517.32	1,517.32
Less Accrued Interest at Beginning of Period	(-2,382.14)	(4,144.88)
	<hr/>	<hr/>
Interest Earned during Period	3,899.60	7,836.38
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Total Interest Earned during Period	3,899.60	7,836.38
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	3,899.60	7,836.38



State of California
Pooled Money Investment Account
Market Valuation
8/31/2019

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch.		
United States Treasury:				
Bills	\$ 20,153,936,719.75		\$ 20,368,920,500.00	NA
Notes	\$ 27,608,393,421.47		\$ 27,762,310,000.00	\$ 109,710,896.50
Federal Agency:				
SBA	\$ 630,099,855.38		\$ 628,200,553.33	\$ 1,449,498.45
MBS-REMICs	\$ 20,748,102.99		\$ 21,432,096.41	\$ 96,913.77
Debentures	\$ 2,444,114,627.41		\$ 2,460,212,950.00	\$ 14,170,862.00
Debentures FR	\$ -		\$ -	\$ -
Debentures CL	\$ 300,000,000.00		\$ 301,084,000.00	\$ 1,816,292.00
Discount Notes	\$ 13,818,967,513.96		\$ 13,902,786,500.00	NA
Supranational Debentures	\$ 538,905,703.78		\$ 544,289,200.00	\$ 4,767,586.00
Supranational Debentures FR	\$ 200,251,812.61		\$ 200,371,065.53	\$ 721,657.61
CDs and YCDs FR	\$ 400,000,000.00		\$ 400,000,000.00	\$ 2,159,404.39
Bank Notes	\$ 450,000,000.00		\$ 450,057,415.90	\$ 2,894,124.99
CDs and YCDs	\$ 16,275,000,000.00		\$ 16,282,120,009.35	\$ 116,228,708.37
Commercial Paper	\$ 6,293,357,930.56		\$ 6,325,915,805.53	NA
Corporate:				
Bonds FR	\$ -		\$ -	\$ -
Bonds	\$ -		\$ -	\$ -
Repurchase Agreements	\$ -		\$ -	\$ -
Reverse Repurchase	\$ -		\$ -	\$ -
Time Deposits	\$ 4,869,740,000.00		\$ 4,869,740,000.00	NA
AB 55 & GF Loans	\$ 780,748,000.00		\$ 780,748,000.00	NA
TOTAL	\$ 94,784,263,687.91		\$ 95,298,188,096.05	\$ 254,015,944.08

Fair Value Including Accrued Interest \$ 95,552,204,040.13

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
September 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	1,567,086.11	1,567,086.11	1,567,086.11	99.94	1	1	2.249	2.280
Passbook/Checking Accounts - UBOC	951.80	951.80	951.80	0.06	1	1	0.049	0.050
Investments	1,568,037.91	1,568,037.91	1,568,037.91	100.00%	1	1	2.247	2.279

Total Earnings	September 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	3,544.21	11,380.59	
Current Budget	400.00	1,200.00	4,800.00
Last Year Actual	10,030.95	35,442.85	69,990.78
Average Daily Balance	1,892,556.58	1,940,159.80	
Effective Rate of Return	2.28%	2.33%	

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

QB 10-9-19

Reporting period 09/01/2019-09/30/2019

Run Date: 10/08/2019 - 16:07

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

West Orange County Water Board
Portfolio Management
Portfolio Details - Investments
September 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			1,567,086.11	1,567,086.11	1,567,086.11	2.280		2.280	1	
		Subtotal and Average	1,891,252.78		1,567,086.11	1,567,086.11	1,567,086.11			2.280	1	
Passbook/Checking Accounts - UBOC												
SYS101	101	Union Bank of California			951.80	951.80	951.80	0.050		0.050	1	
		Subtotal and Average	1,303.80		951.80	951.80	951.80			0.050	1	
		Total and Average	1,892,556.58		1,568,037.91	1,568,037.91	1,568,037.91			2.279	1	

West Orange County Water Board
Portfolio Management
Activity By Type
September 1, 2019 through September 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	2.280		0.00	389,000.00	
		Subtotal			0.00	389,000.00	1,567,086.11
Passbook/Checking Accounts - UBOC (Monthly Summary)							
SYS101	101	Union Bank of California	0.050		389,000.03	389,422.44	
		Subtotal			389,000.03	389,422.44	951.80
		Total			389,000.03	778,422.44	1,568,037.91

**West Orange County Water Board
Portfolio Management
Activity Summary
September 2018 through September 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					
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
July	2019	2	1,961,388.95	2.342	2.374	2.379	0	0	1	1
August	2019	2	1,964,998.28	2.307	2.339	2.341	0	0	1	1
September	2019	2	1,892,556.58	2.247	2.279	2.280	0	0	1	1
Average		2	2,912,394.84	2.135%	2.164%	2.319	0	0	1	1

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

Page 1

	September 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	0.03	10,463.97
Plus Accrued Interest at End of Period	5,061.50	5,061.50
Less Accrued Interest at Beginning of Period	(1,517.32)	(4,144.88)
	<hr/>	<hr/>
Interest Earned during Period	3,544.21	11,380.59
<hr/>		
Total Interest Earned during Period	3,544.21	11,380.59
Total Adjustments from Premiums and Discounts	0.00	0.00
Total Capital Gains or Losses	0.00	0.00
<hr/>		
Total Earnings during Period	3,544.21	11,380.59