

3. Investment Report for September 2020

MONTHLY SUMMARY COMPLIANCE CERTIFICATE
September 2020

Note: All concentration restrictions were obtained from Sections 53601 and 53635 of the Government Code or the City's Investment Policy as of June 9, 2020, whichever was the more stringent.

1. U.S. Agencies

(A) Total amount (book value) of U.S. Agency securities owned by the City = \$3,999,927.

(B) Total amount allowed (75% of portfolio book value) of all City investments = \$76,517,621.

Is (A) less than (B) at time of purchase? Yes X No _____

2. Money Market Mutual Funds

(A) Total amount (book value) invested in money market mutual funds by the City = \$2,464,030.

(B) Total amount allowed (\$15 million or 20% of portfolio book value, whichever is less) of all City investments = \$20,404,699.

Is (A) less than (B)? Yes X No _____

3. Medium-Term Notes

(A) Total amount (book value) invested in medium-term notes by the City = \$11,259,538.

(B) Total amount allowed (20% of portfolio book value) of all City investments = \$20,404,699.

Is (A) less than (B) at time of purchase? Yes X No _____

4. Excluded Investment Vehicles

(A) Are any securities excluded by the Statement of Investment Policy currently included in the City's portfolio?

Yes _____ No X

5. Investment Management Agreements

(A) Does the City have any investment manager or advisor agreements?

Yes _____ No X (if no, skip to number 7)

(B) If so, was the agreement approved in advance by the City Council?

Yes _____ No _____

(C) Has the City examined the methods and past performance of the investment manager?

Yes _____ No _____

(D) Pursuant to the agreement, does the City retain authority to make investment decisions?

Yes _____ No _____

(E) Pursuant to the agreement, are the investments deposited with the City's custodian?

Yes _____ No _____

6. Maturity Limits

(A) Does the City currently own any security with a maturity date in excess of five years?

Yes _____ No X _____

(B) Does the City currently hold no more than 50% of its portfolio in securities at time of purchase with maturities between 366 days and 730 days?

Yes X _____ No _____

(C) Does the City currently hold no more than 35% of its portfolio in securities at time of purchase with maturities between 731 days and 1095 days?

Yes X _____ No _____

(D) Does the City currently hold no more than 30% of its portfolio in securities at time of purchase with maturities between 1096 days and 1460 days?

Yes X _____ No _____

(E) Does the City currently hold no more than 30% of its portfolio in securities at time of purchase with maturities between 1461 days and 1825 days?

Yes X _____ No _____

7. Issuer Limits

Does each issuer of Money Market Mutual Funds continue to meet the following requirements?

(i) Is each issuer registered with the Securities and Exchange Commission under the Investment Company Act of 1940?

Yes _____ No _____ N/A X _____

(ii) Does the fund of each issuer carry the highest rating of at least two of the three largest national rating agencies?

Yes _____ No _____ N/A X _____

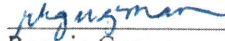
(iii) Has each issuer retained an investment adviser registered with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of \$500 million?

Yes _____ No _____ N/A X _____

Prepared By:

Audited By:

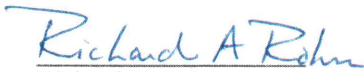

Josephine Chan
Investment/Revenue Officer



Rosario Guzman
Accountant

We hereby certify that for the month of September 2020, the investment actions of the City of Orange comply in all respects with the requirements of the California Government Code and the City's current Investment Policy. Additionally, we certify that there is sufficient cash flow to cover the next six months' expenditures barring any catastrophic natural disasters. Market values are obtained through ICE Data Pricing and Reference Data, the State Treasurer's Office, U.S. Trust and U.S. Bank.

Certified By:

Verified By:


Richard A. Rohm
City Treasurer


William M. Kolbow
Assistant City Manager
Administrative Services Director

DATED: October 22, 2020

City of Orange Investment Portfolio
September 30, 2020
(Sorted by TYPE)

BANK / BROKER	PURCHASE DATE	DESCRIPTION	MATURITY DATE	RATE	YIELD	PAR VALUE	BOOK VALUE	MARKET VALUE
(I) LOCAL AGENCY INVESTMENT FUND (LAIF)								
		City	-	0.685	0.685	35,200,000.00	35,200,000.00	35,200,000.00
		OSA	-	0.685	0.685	49,100,000.00	49,100,000.00	49,100,000.00
						84,300,000.00	84,300,000.00	84,300,000.00
(II) FEDERAL NATIONAL MORTGAGE ASSOCIATION								
Stifel Nicolaus & Co Inc.	5/27/2016	FNMA	11/30/2020	1.500	1.707	4,000,000.00	3,999,927.30	4,009,134.96
						4,000,000.00	3,999,927.30	4,009,134.96
(III) MEDIUM TERM NOTE								
UBS Financial Services	10/5/2016	Apple	8/4/2021	1.550	1.550	2,000,000.00	2,000,000.00	2,019,222.22
UBS Financial Services	9/20/2019	Coca Cola	9/6/2024	1.750	2.000	3,000,000.00	2,972,072.37	3,135,271.92
UBS Financial Services	12/10/2019	HSBC	6/23/2024	3.500	2.142	6,000,000.00	6,287,465.77	6,476,508.60
						11,000,000.00	11,259,538.14	11,631,002.74
(IV) MONEY MARKET MUTUAL FUNDS (TREASURY)								
Wells Fargo Bank		U.S. T-Note	-	0.010	0.010	2,464,029.65	2,464,029.65	2,464,029.65
						2,464,029.65	2,464,029.65	2,464,029.65
Portfolio total 9-30-2020						101,764,029.65	102,023,495.09	102,404,167.35
Portfolio total 8-31-2020						109,760,380.36	110,025,642.93	110,549,764.63

Investment Transactions

September 2020

[illegible]

Investment Transactions

September 2020

[illegible]

City of Orange Investment Portfolio
September 30, 2020

Portfolio Performance Measures

Portfolio	Indexes		
<i>Rate of Return:</i>			
Portfolio Effective Rate of Return - for September	0.94%	0.10%	3 month Treasury -- September Average
Portfolio Effective Rate of Return - for Fiscal Year-to-date	1.13%	0.11%	6 month Treasury -- September Average
Portfolio Yield to Maturity at 9/30/2020	0.85%	0.12%	1 year Treasury -- September Average
<i>Total Rate of Return:</i>			
Total Rate of Return - for September (not annualized)	-0.21%	-0.11%	1-3 Year Treasury Index--Total Rate of Return for September (not annualized)
Total Rate of Return - for 2020 Y-T-D - (not annualized)	0.36%	3.04%	1-3 Year Treasury Index--Total Rate of Return for 2020 Y-T-D (not annualized)
<i>Other:</i>			
Portfolio Weighted-Average Time to Maturity	0.37	Years	
Market Value as percent of Portfolio, 9/30/2020	100.37%		
Market Value as percent of Portfolio, 8/31/2020	100.48%		
Federal Agency Securities as percent of Portfolio, 9/30/2020	3.92%		

Portfolio Effective Rate of Return: interest earnings (not receipts) for period divided by average daily balance for period, annualized (multiplied by quotient of 365 divided by days in period).

Portfolio Yield to Maturity: weighted-average yield to maturity (or call date, if applicable) for entire portfolio;

in the case of coupon investments, includes an adjustment to the face rate for any premium paid or discount received.

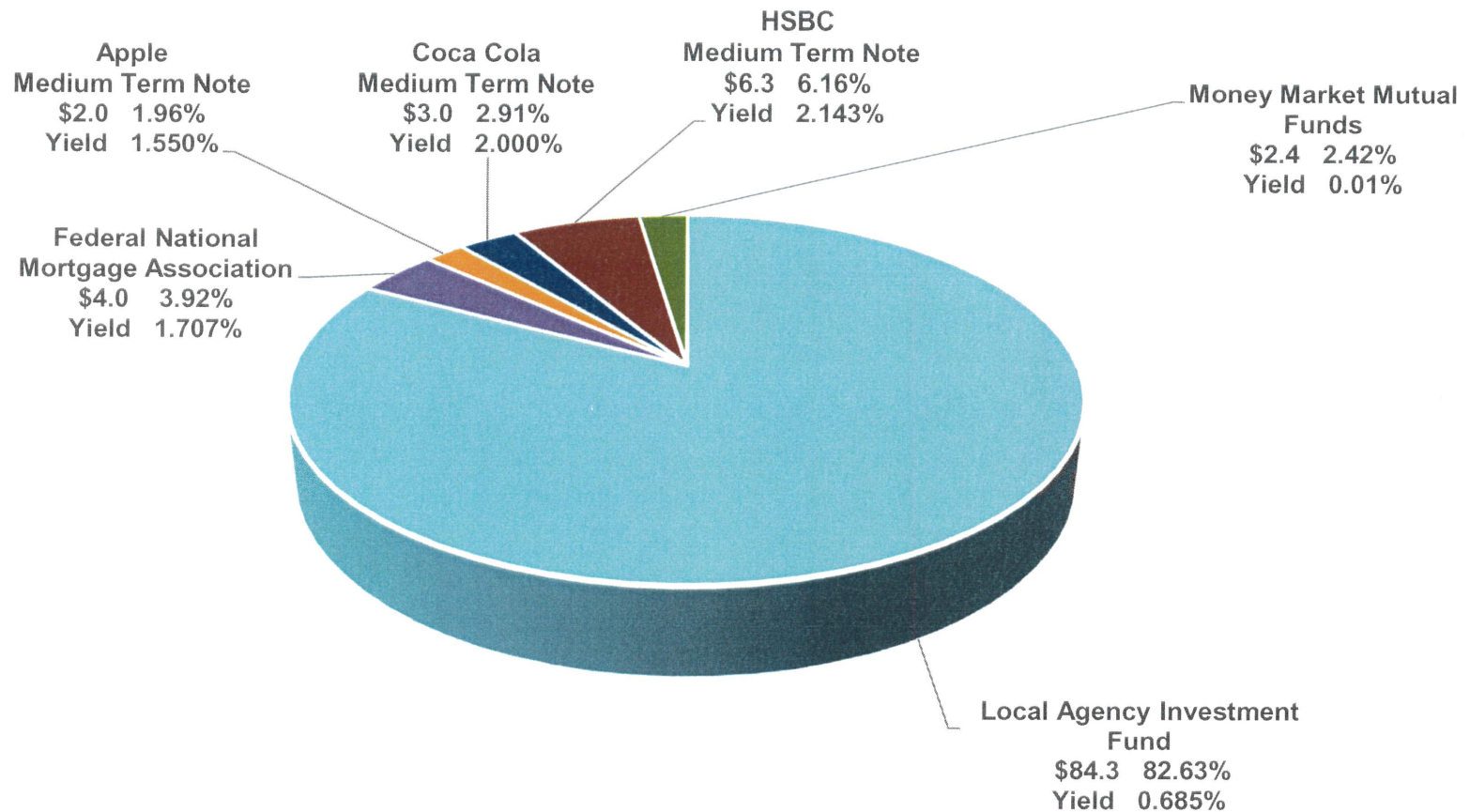
Source of Market Value: ICE Data Pricing and Reference Data provides market value on all instruments.

Total Rate of Return: growth or decline in the value of the portfolio, including both changes in the market value and income, as a proportion of the starting value, adjusted on a time-weighted basis (per Modified Dietz Method) for cash flows into or out of the portfolio during the period.

The Modified Dietz Method assumes a constant rate of return on the portfolio during the period and is not based on daily valuations.

City of Orange Investment Portfolio

September 30, 2020



Total Portfolio \$102,023,495

Chart Dollar Values in Millions of Dollars

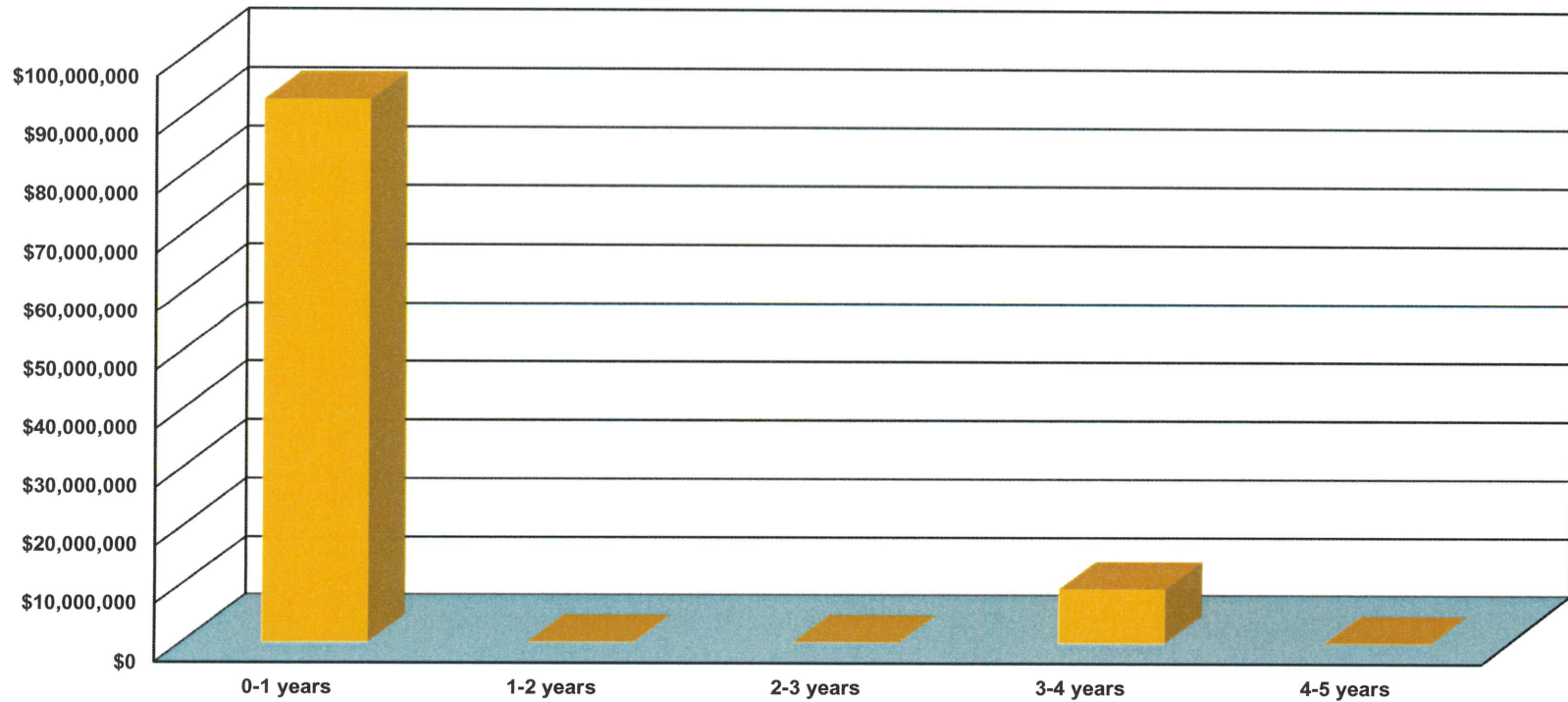
City of Orange Investment Portfolio

September 30, 2020

Maturity Aging Schedule

Maturing in	Book Value	
0-1 years	92,763,957	90%
1-2 years	0	0%
2-3 years	0	0%
3-4 years	9,259,538	10%
4-5 years	0	0%
	<u>\$102,023,495</u>	<u>100%</u>

Weighted-average years to maturity for portfolio = 0.37



City of Orange
Reconciliation of Total Cash and
Investments to General Ledger
As of September 30, 2020

Treasurer's Operating Cash and Investments		
Checking, Payroll & PMA - Wells Fargo	174,241	
Treasurer's Investments	102,023,495	
Cash in transit	<u>377,237</u>	102,574,973
Imprest Cash		12,200
Fiscal Agent Cash and Investments		<u>40,040,310</u>
Total Cash & Investments		<u><u>142,627,483</u></u>
Total Cash and Investments per General Ledger ¹		142,155,227
Plus Outstanding Checks		<u>472,256</u>
Total Cash & Investments		<u><u>142,627,483</u></u>

1 Includes adjustment for month-end timing differences.

City of Orange
Fiscal Agent Investments
As of September 30, 2020

	Carrying Value	Market or Contract Value
Fiscal Agent Cash and Investments		
Community Facilities District 91-2 2013 Special Tax Refunding Bonds - U.S. Bank First American Government Obligation Fund (0.05%) Federal National Mortgage Association (1.25%)	3,430,484	3,430,484
Lease Revenue Bonds Series 2020 A First American Government Obligation Fund (0.05%)	34,002,458	34,002,458
Successor Agency 2008A Merged & Amended Tax Allocation Bonds - U.S. Bank First American Government Obligation Fund (0.05%)	2,492	2,492
Successor Agency 2008B Merged & Amended Tax Allocation Bonds - U.S. Bank First American Government Obligation Fund (0.05%)	4	4
Community Facilities District 06-1 2015 Special Tax Refunding Bonds - U.S. Bank First American Government Obligation Fund (0.05%) US Treasury Bond (4.375%)	2,604,846	2,604,846
Successor Agency 2014A Merged & Amended Tax Allocation Refunding Bonds - U.S. Bank First American Government Obligation Fund (0.05%)	23	23
Successor Agency Refunding Bonds 2018A - U.S. Bank First American Government Obligation Fund (0.05%)	3	3
Total Fiscal Agent Cash and Investments	40,040,310	40,040,310