

3. Investment Report for September 2021

MONTHLY SUMMARY COMPLIANCE CERTIFICATE
September 2021

Note: All concentration restrictions were obtained from Sections 53601 and 53635 of the Government Code or the City's Investment Policy as of June 8, 2021, whichever was the more stringent.

1. U.S. Agencies

(A) Total amount (book value) of U.S. Agency securities owned by the City = \$60,081,098.

(B) Total amount allowed (75% of portfolio book value) of all City investments = \$99,671,744.

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 = \$5,224,124.

(B) Total amount allowed (\$15 million or 20% of portfolio book value, whichever is less) of all City investments = \$15,000,000

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 = \$17,209,880.

(B) Total amount allowed (20% of portfolio book value) of all City investments = \$26,579,132.

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

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

Yes _____ No _____

(C) If so, has the City examined the methods and past performance of the investment manager?

Yes _____ No _____

(D) If so, pursuant to the agreement, does the City retain authority to make investment decisions?

Yes _____ No _____

(E) If so, 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

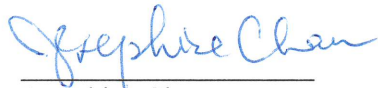
(ii) Does the fund of each issuer carry the highest rating of at least two of the three largest national rating agencies?

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?

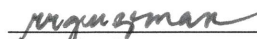
Yes _____ No _____ N/A X

Prepared By:



Josephine Chan
Investment/Revenue Officer

Audited By:



Rosario Guzman
Accountant

We hereby certify that for the month of September 2021, 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:



Richard A. Rohm
City Treasurer

Verified By:



William M. Kolbow
Assistant City Manager
Administrative Services Director

DATED: October 20, 2021

City of Orange Investment Portfolio
September 30, 2021
(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	-	0.206	0.206	23,900,000.00	23,900,000.00	23,900,000.00
		OSA	-	0.206	0.206	23,500,000.00	23,500,000.00	23,500,000.00
						47,400,000.00	47,400,000.00	47,400,000.00
(II) FEDERAL HOME LOAN MORTGAGE CORPORATION								
Stifel Nicolaus & Co Inc.	12/10/2020	FHLMC	3/29/2024	0.350	0.350	5,000,000.00	5,000,000.00	5,003,632.85
Stifel Nicolaus & Co Inc.	11/19/2020	FHLMC	9/25/2024	0.400	0.408	4,575,000.00	4,573,936.46	4,562,095.30
UBS Financial Services	12/17/2020	FHLMC	6/17/2025	0.500	0.500	2,500,000.00	2,500,000.00	2,484,586.08
Stifel Nicolaus & Co Inc.	10/28/2020	FHLMC	10/28/2025	0.600	0.600	9,000,000.00	9,000,000.00	8,901,070.38
						21,075,000.00	21,073,936.46	20,951,384.61
(III) FEDERAL NATIONAL MORTGAGE ASSOCIATION								
UBS Financial Services	12/29/2020	FNMA	12/29/2023	0.280	0.280	5,000,000.00	5,000,000.00	4,996,717.35
UBS Financial Services	11/20/2020	FNMA	5/17/2024	0.375	0.375	5,000,000.00	5,000,000.00	5,001,207.55
UBS Financial Services	12/14/2020	FNMA	6/14/2024	0.375	0.375	5,000,000.00	5,000,000.00	4,987,634.00
UBS Financial Services	11/20/2020	FNMA	2/18/2025	0.500	0.500	5,000,000.00	5,000,000.00	4,988,151.10
						20,000,000.00	20,000,000.00	19,973,710.00
(IV) FEDERAL HOME LOAN BANK								
Stifel Nicolaus & Co Inc.	3/29/2021	FHLB	3/28/2024	0.350	0.370	5,000,000.00	4,997,506.02	4,995,725.60
Stifel Nicolaus & Co Inc.	7/28/2021	FHLB	4/28/2025	0.650	0.650	4,000,000.00	4,000,000.00	3,991,543.68
Stifel Nicolaus & Co Inc.	5/4/2021	FHLB	4/29/2025	0.750	0.750	5,000,000.00	5,000,000.00	4,998,172.35
Stifel Nicolaus & Co Inc.	7/29/2021	FHLB	7/29/2026	0.900	0.859	5,000,000.00	5,009,655.56	4,978,897.70
						19,000,000.00	19,007,161.58	18,964,339.33
(V) MEDIUM TERM NOTE								
UBS Financial Services	9/20/2019	Coca Cola	9/6/2024	1.750	2.000	3,000,000.00	2,979,177.63	3,109,532.49
UBS Financial Services	12/10/2019	HSBC	6/23/2024	3.500	2.142	6,000,000.00	6,210,351.26	6,439,049.52
Stifel Nicolaus & Co Inc.	11/19/2020	Toyota	10/16/2025	0.800	0.696	5,000,000.00	5,020,585.74	4,933,577.50
Stifel Nicolaus & Co Inc.	2/8/2021	Apple	2/8/2026	0.700	0.702	3,000,000.00	2,999,764.95	2,965,468.95
						17,000,000.00	17,209,879.58	17,447,628.46
(VI) U.S. TREASURY								
Stifel Nicolaus & Co Inc.	9/30/2021	U.S. T-Note	9/30/2026	0.875	1.001	3,000,000.00	2,980,557.53	2,982,423.00
						3,000,000.00	2,980,557.53	2,982,423.00
(VII) MONEY MARKET MUTUAL FUNDS (TREASURY)								
Wells Fargo Bank		U.S. T-Note	-	0.010	0.010	5,224,123.98	5,224,123.98	5,224,123.98
						5,224,123.98	5,224,123.98	5,224,123.98
Portfolio total 9-30-2021						132,699,123.98	132,895,659.13	132,943,609.38
Portfolio total 8-31-2021						136,384,865.22	136,607,150.43	136,889,321.13

Investment Transactions

September 2021

[illegible]

Investment Transactions

September 2021

[illegible]

City of Orange Investment Portfolio
September 30, 2021

Portfolio Performance Measures

Portfolio	Indexes		
<i>Rate of Return:</i>			
Portfolio Effective Rate of Return - for September	0.51%	0.04%	3 month Treasury -- September Average
Portfolio Effective Rate of Return - for Fiscal Year-to-date	0.50%	0.05%	6 month Treasury -- September Average
Portfolio Yield to Maturity at 9/30/2021	0.51%	0.07%	1 year Treasury -- September Average
<i>Total Rate of Return:</i>			
Total Rate of Return - for September (not annualized)	-0.22%	-0.09%	1-3 Year Treasury Index--Total Rate of Return for September (not annualized)
Total Rate of Return - for 2021 Y-T-D - (not annualized)	-0.41%	-0.05%	1-3 Year Treasury Index--Total Rate of Return for 2021 Y-T-D (not annualized)
<i>Other:</i>			
Portfolio Weighted-Average Time to Maturity	2.03	Years	
Market Value as percent of Portfolio, 9/30/2021	100.04%		
Market Value as percent of Portfolio, 8/31/2021	100.21%		
Federal Agency Securities as percent of Portfolio, 9/30/2021	45.21%		

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.

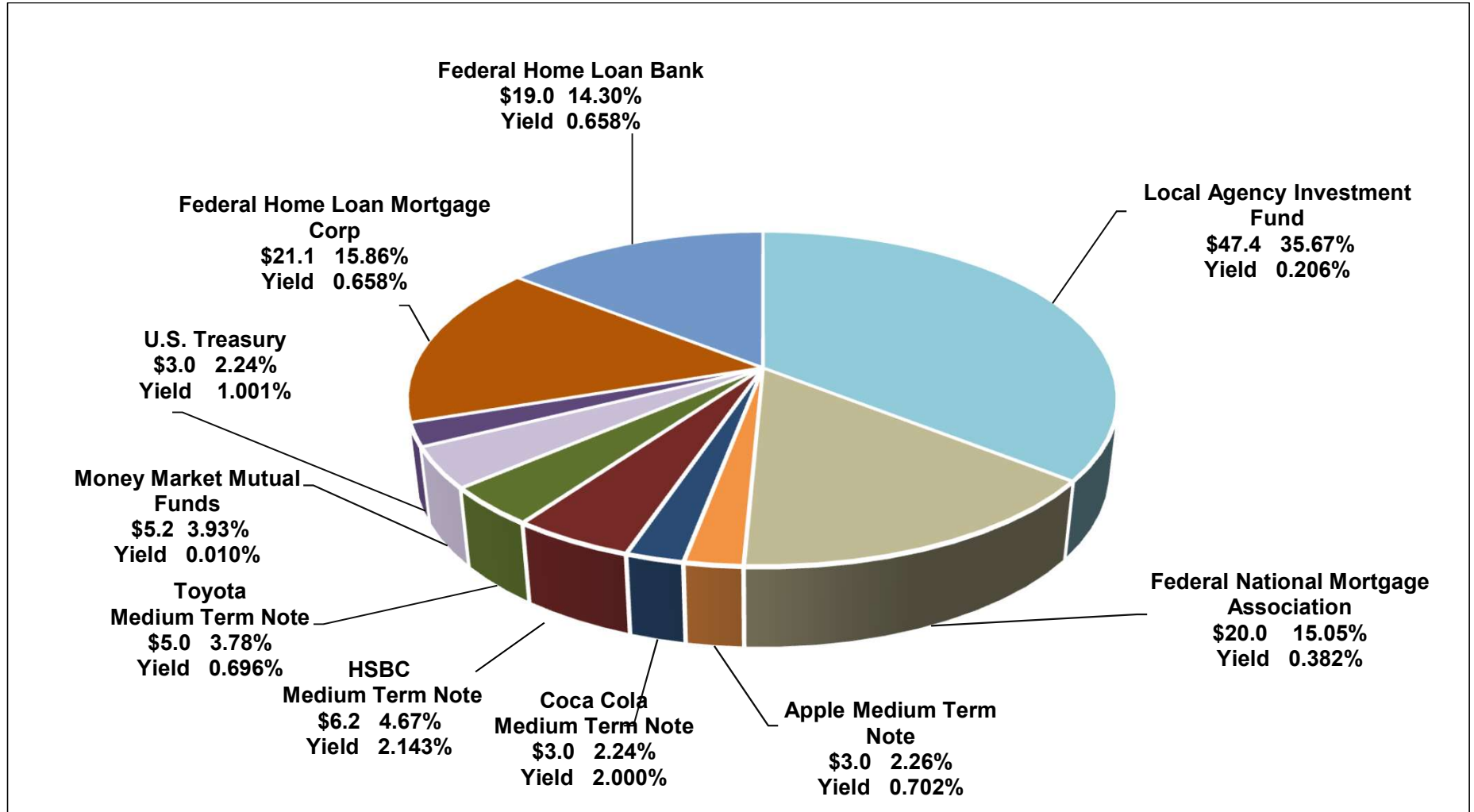
Source of Market Value: ICE Data Pricing and Reference Data provides market value on all instruments.

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, 2021



Total Portfolio \$132,895,659

Chart Dollar Values in Millions of Dollars

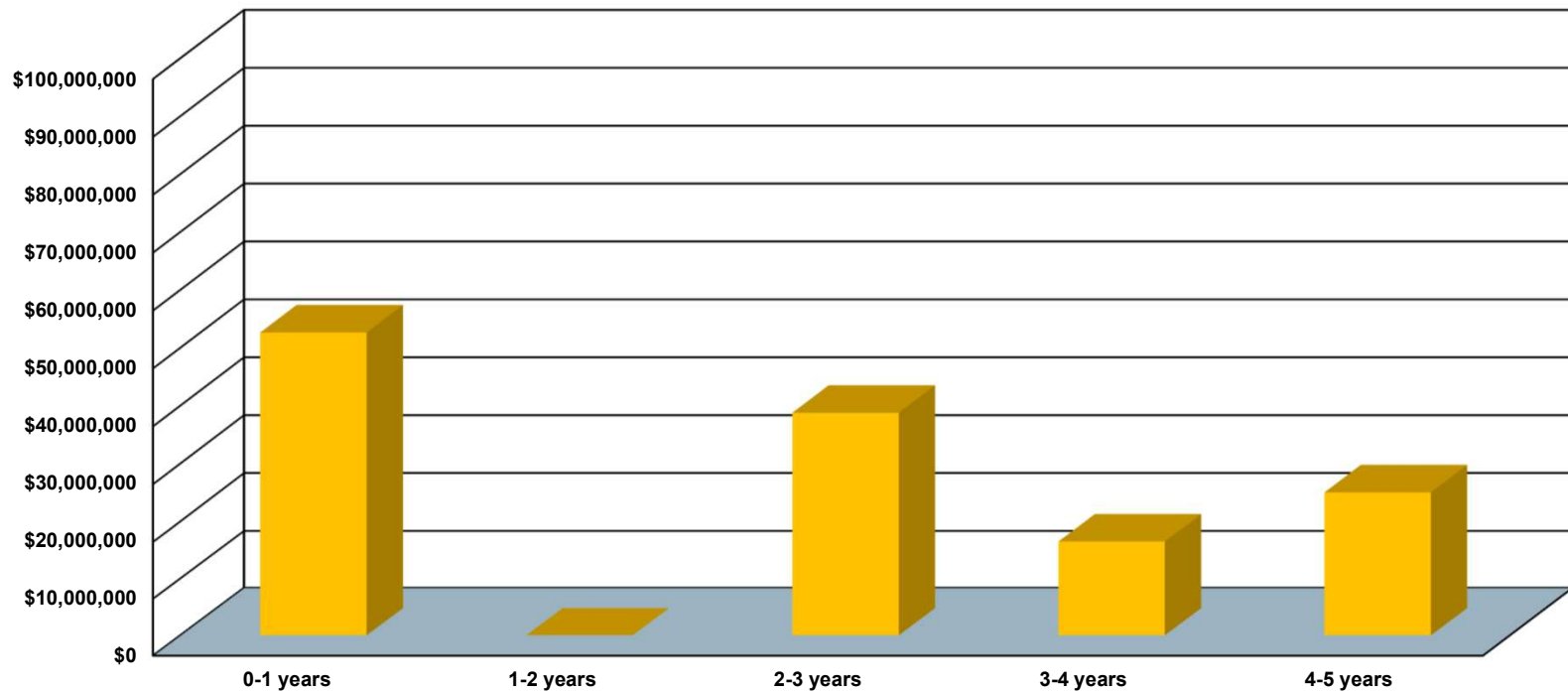
City of Orange Investment Portfolio

September 30, 2021

Maturity Aging Schedule

Maturing in	Book Value	
0-1 years	52,624,124	40%
1-2 years	0	0%
2-3 years	38,760,971	29%
3-4 years	16,500,000	12%
4-5 years	25,010,564	19%
	<u>\$132,895,659</u>	<u>100%</u>

Weighted-average years to maturity for portfolio = **2.03**



City of Orange
Reconciliation of Total Cash and
Investments to General Ledger
As of September 30, 2021

Treasurer's Operating Cash and Investments		
Checking, Payroll & PMA - Wells Fargo	327,244	
Treasurer's Investments	132,895,659	
Accrued Interest	521	
Cash in transit	<u>(2,363,099)</u>	130,860,325
Imprest Cash		12,200
Fiscal Agent Cash and Investments		<u>34,709,760</u>
Total Cash & Investments		<u><u>165,582,285</u></u>
Total Cash and Investments per General Ledger ¹		163,581,001
Plus Outstanding Checks		<u>2,001,284</u>
Total Cash & Investments		<u><u>165,582,285</u></u>

1 Includes adjustment for month-end timing differences.

City of Orange
Fiscal Agent Investments
As of September 30, 2021

	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 (0.02%)	3,521,857	3,521,857
Lease Revenue Bonds Series 2020 A First American Government Obligation Fund (0.02%)	28,557,527	28,557,527
Successor Agency 2008A Merged & Amended Tax Allocation Bonds - U.S. Bank First American Government Obligation Fund (0.02%)	2,493	2,493
Successor Agency 2008B Merged & Amended Tax Allocation Bonds - U.S. Bank First American Government Obligation Fund (0.02%)	3	3
Community Facilities District 06-1 2015 Special Tax Refunding Bonds - U.S. Bank First American Government Obligation Fund (0.02%) US Treasury Bond (4.375%)	2,616,485	2,616,485
Successor Agency 2014A Merged & Amended Tax Allocation Refunding Bonds - U.S. Bank First American Government Obligation Fund (0.02%)	10	10
Successor Agency Refunding Bonds 2018A - U.S. Bank First American Government Obligation Fund (0.02%)	1	1
Pension Obligation Bonds First American Government Obligation Fund (0.02%)	11,384	11,384
Total Fiscal Agent Cash and Investments	34,709,760	34,709,760