



ADMINISTRATION COMMITTEE

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Agenda Report

File #: 2024-3825

Agenda Date: 2/12/2025

Agenda Item No: 6.

FROM: Robert Thompson, General Manager
Originator: Wally Ritchie, Director of Finance

SUBJECT:

MID-YEAR FINANCIAL REPORT FOR THE PERIOD ENDED DECEMBER 31, 2024

GENERAL MANAGER'S RECOMMENDATION

RECOMMENDATION: Recommend to the Board of Directors to:

Receive and file the Orange County Sanitation District Mid-Year Financial Report for the period ended December 31, 2024.

BACKGROUND

Included in this report are the following mid-year financial reports for the period ended December 31, 2024:

- **Mid-Year Budget Review**
The Budget Review Summary provides the Directors, staff, and general public with a comprehensive overview of the mid-year financial results of the Orange County Sanitation District (OC San) for the period ended December 31, 2024.
- **Mid-Year Treasurer's Report**
This section reports on financial portfolio performance with respect to OC San's funds. The report also contains information on the U.S. and global economic outlook from OC San's investment manager, Insight Investment. Additionally, the Section 115 Trust quarterly performance report is included. The Section 115 trust is administered by Public Agency Retirement Services, managed by PFM Asset Management, and was established to prefund pension obligations.
- **Mid-Year Certificates of Participation Report**
The report includes a summary of each outstanding debt issuance.

RELEVANT STANDARDS

- Quarterly financial reporting

ADDITIONAL INFORMATION

The Mid-Year Treasurer's Report contained within the Mid-Year Financial Report for the period ended December 31, 2024, is being submitted in accordance with OC San's Investment Policy that requires the report be submitted to the governing body following the end of each quarter. None of the portfolios are currently invested in reverse repurchase agreements. All investments are in compliance with the Investment Policy and the California Government Code. Sufficient funds are available for OC San to meet its operating expenditure requirements for the next six months.

CEQA

N/A

FINANCIAL CONSIDERATIONS

N/A

ATTACHMENT

The following attachment(s) may be viewed on-line at the OC San website (www.ocsan.gov) with the complete agenda package:

- Mid-Year Financial Report for the period ended December 31, 2024
- Presentation