



ORANGE COUNTY FIRE AUTHORITY AGENDA

BUDGET AND FINANCE COMMITTEE SPECIAL MEETING

Tuesday, February 11, 2025
11:00 a.m.

Orange County Fire Authority
Regional Fire Operations and Training Center
Classroom 1

1 Fire Authority Road
Irvine, California 92602

Committee Members

Troy Bourne, Chair • Austin Lombard, Vice Chair
Shelley Hasselbrink • Chi Charlie Nguyen • Nitesh Patel • Joshua Sweeney
Jennifer Cervantez, Ex Officio

NOTICE REGARDING PUBLIC ACCESS AND PARTICIPATION

This meeting is open to the public. Committee members will participate in person. There are several alternative ways to make comments including:

In Person Comments at Meeting: Resolution No. 97-024 established rules of decorum for public meetings held by the Orange County Fire Authority. Resolution No. 97-024 is available from the Clerk of the Authority.

Any member of the public may address the Committee on items within their subject matter jurisdiction, but which are not listed on this agenda during PUBLIC COMMENTS. However, no action may be taken on matters that are not part of the posted agenda. We request comments made on the agenda be made at the time the item is considered and that comments be limited to three minutes per person. Please address your comments to the Committee and do not engage in dialogue with individual Board Members, Authority staff, or members of the audience.

If you wish to speak, please complete a Speaker Form identifying which item(s) you wish to address. Please return the completed form to the Clerk of the Authority prior to the item being considered. Speaker Forms are available at the entryway of the meeting location.

E-Comments: Alternatively, you may email your written comments to coa@ocfa.org. E-comments will be provided to the Committee members upon receipt and will be part of the meeting record as long as they are received during or before the Committee takes action on an item. Emails related to an item that are received after the item has been acted upon by the Committee will not be considered.

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or discussion shall be taken on any item not appearing on the following Agenda. Unless legally privileged, all supporting documents, including staff reports, and any writings or documents provided to a majority of the Committee members after the posting of this agenda are available for review at the Orange County Fire Authority Regional Fire Operations & Training Center, 1 Fire Authority Road, Irvine, CA 92602 or you may contact the Clerk of the Authority at (714) 573-6040 Monday through Thursday, and every other Friday from 8 a.m. to 5 p.m. and available online at <http://www.ocfa.org> under Board & Committee Agendas/Minutes.



In compliance with the Americans with Disabilities Act and [Board of Directors policy](#), if you need reasonable accommodations to participate in this meeting, please complete the [ADA Reasonable Accommodation Form](#) available on the Agency's website and email to COA@ocfa.org, or you may contact the Clerk of the Authority at (714) 573-6040 during regular business hours to submit your request orally. Please notify us at least 48 hours prior to the meeting to enable the Authority to make reasonable arrangements to assure accessibility to the meeting.

CALL TO ORDER - Chair Bourne

PLEDGE OF ALLEGIANCE - Director Sweeney

ROLL CALL - Clerk of the Authority

PUBLIC COMMENTS

Please refer to instructions on how to submit a public comment on Page 1 of this Agenda.

1. PRESENTATION

No items.

2. CONSENT CALENDAR

All matters on the consent calendar are considered routine and are to be approved with one motion unless a director or a member of the public requests separate action on a specific item.

A. Minutes for the Budget and Finance Committee Meeting

Submitted by: Maria D. Huizar, Clerk of the Authority

The record will show that any Director not in attendance at the meeting of the Minutes will be registered as an abstention, unless otherwise indicated.

Recommended Action:

Approve the Minutes for the January 15, 2025, Special Meeting as submitted.

B. Second Quarter Financial Newsletter

Submitted by: Robert C. Cortez, Assistant Chief/Business Services Department, Jim Slobojan, Treasurer/Treasury & Financial Planning and Stuart Lam, Budget Manager/Treasury & Financial Planning

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 27, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

C. Second Quarter Purchasing Report

Submitted by: Robert C. Cortez, Assistant Chief/Business Services Department and Sara Kennedy, Purchasing Division Manager

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 27, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

3. DISCUSSION CALENDAR

A. Monthly Investment Reports

Submitted by: Robert C. Cortez, Assistant Chief/Business Services Department and James Slobojan, Treasurer/Treasury & Financial Planning

Recommended Action:

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 27, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

B. Election of Committee Chair and Vice Chair

Submitted by: Robert C. Cortez, Assistant Chief/Business Services Department and Maria D. Huizar, Clerk of the Authority

Recommended Action:

Elect a Chair and Vice Chair for 2025.

REPORTS

None.

COMMITTEE MEMBER COMMENTS

ADJOURNMENT – The next meeting of the Budget and Finance Committee is scheduled for Wednesday, March 12, 2025, at 12 noon.

AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury and as required by the State of California, Government Code § 54956, that the foregoing Agenda was posted in the lobby and front gate public display case of the Orange County Fire Authority, Regional Fire Operations and Training Center, 1 Fire Authority Road, Irvine, CA, not less than 24 hours prior to the meeting.

Maria D. Huizar, CMC
Clerk of the Authority

FUTURE B&FC AGENDA ITEMS – THREE-MONTH OUTLOOK:

- Monthly Investment Report
- Mid-Year Budget Adjustments
- Annual Auditor Communications
- Annual Long-Term Liability Report
- Fiscal Year 2023-24 Backfill/Overtime and Calendar Year 2024 Total Earnings / Compensation Analysis
- 3rd Quarter Financial Newsletter (Jan-March)
- 3rd Quarter Purchasing Report
- Proposed Budget Review

UPCOMING MEETINGS:

Executive Committee	Thursday, February 27, 2025, 5:30 p.m.
Budget and Finance Committee	Wednesday, March 12, 2025, 12 noon
Legislative & Public Affairs Committee	Wednesday, March 19, 2025, 12 noon
Executive Committee	Thursday, March 27, 2025, 5:30 p.m.
Board of Directors	Thursday, March 27, 2025, 6:00 p.m.

MINUTES

ORANGE COUNTY FIRE AUTHORITY

Budget and Finance Committee Special Meeting
Wednesday, January 15, 2025
11:00 a.m.

Regional Fire Operations and Training Center
Classroom One
1 Fire Authority Road
Irvine, CA 92602

CALL TO ORDER

A special meeting of the Orange County Fire Authority Budget and Finance Committee was called to order on January 15, 2025, at 11:00 a.m.

PLEDGE OF ALLEGIANCE

Vice Chair Lumbard led the assembly in the Pledge of Allegiance to our Flag.

ROLL CALL

Present: Austin Lumbard, Tustin, Vice Chair
Chi Charlie Nguyen, Westminster
Nitesh Patel, La Palma
Joshua Sweeney, Laguna Hills

Absent: Troy Bourne, San Juan Capistrano, Chair
Shelley Hasselbrink, Los Alamitos

Staff present:

Fire Chief Brian Fennessy
Deputy Chief TJ McGovern
Assistant Chief Stephanie Holloman
Assistant Chief Lori Smith
Director of Communications Matt Olson
Assistant General Counsel Michael Daudt

Deputy Chief Lori Zeller
Assistant Chief Robert C. Cortez
Assistant Chief Jim Ruane
Assistant Chief Baryic Hunter
Assistant Chief Tim Perkins
Clerk of the Authority Maria D. Huizar

PUBLIC COMMENTS

None.

1. PRESENTATION

No items.

2. CONSENT CALENDAR

On motion of Director Sweeney and second by Director Patel, approved 4-0 Agenda Item Nos. 2A-2E (Directors Bourne and Hasselbrink absent).

A. Minutes for the Budget and Finance Committee Meeting (FILE 12.02B2)

The record will show that any Director not in attendance at the meeting of the Minutes will be registered as an abstention, unless otherwise indicated.

Action: Approve the Minutes for the November 13, 2024, Regular Meeting as submitted.

B. Annual Grant Priorities for 2025 (FILE 11.10G)

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of January 23, 2025, with the Budget and Finance Committee's recommendation that the Board of Directors approve OCFA's Annual Grant Priorities for 2025.

C. Monthly Investment Reports (FILE 11.10D2)

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of January 23, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

D. Homeland Security Grant Program Award (FILE 16.02B)

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of January 23, 2025, with Budget and Finance Committee's recommendations that the Board of Directors approve a Budget Adjustment in Fund 121 to increase revenue and expenditures by \$180,000.

E. Revised Personnel Cost Reimbursement Rates (FILE 15.12)

Action: Review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting on January 23, 2025, with the Budget and Finance Committee's recommendation that the Board of Directors approve and adopt the revised Cost Reimbursement Rates for the personnel to be effective and retroactive to July 1, 2024.

3. DISCUSSION CALENDAR

A. FY 2024/2025 Mid-Year Financial Report (FILE 15.04)

Assistant Chief Cortez presented the report.

On motion of Director Nguyen and second by Director Patel, approved 4-0, (Directors Bourne and Hasselbrink absent) to review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of January 23, 2025, with the Budget and Finance Committee's recommendation that the Board of Directors take the following actions: Direct staff to return to the Board of Directors on March 27, 2025, for approval of the budget adjustments discussed herein for the FY 2024/25 budget.

B. Contract Amendments and Budget Adjustment for Quick Reaction Force (QRF) 2024 Program (FILE 18.09E)

Assistant Chief Perkins presented the report.

On motion of Director Sweeney and second by Director Patel, approved 4-0, (Directors Bourne and Hasselbrink absent) to review the proposed agenda item and direct staff to place the item on the agenda for the Board of Directors meeting of January 23, 2025, with the Budget and Finance Committee's recommendation that the Board of Directors:

1. Approve and authorize an FY 2024/25 General Fund (121) budget adjustment to recognize an additional increase in QRF related reimbursement revenue of \$4,932,989 and to increase appropriations by the same amount, due to additional incident activity (bringing the new Total Spending Cap from \$21,344,772 to \$26,277,761).
2. Approve and authorize the Purchasing Manager to amend the 2024 QRF-related vendor blanket order contracts by the individual amounts needed in support of the QRF Program so long as the aggregate value / does not exceed the new program budget total of \$26,277,761.

REPORTS

None.

COMMITTEE MEMBER COMMENTS

None.

ADJOURNMENT – Vice Chair Lumbard adjourned the meeting at 11:11 a.m. The next meeting of the Budget and Finance Committee is scheduled for Tuesday, February 11, 2025, at 11:00 a.m.

Maria D. Huizar, CMC
Clerk of the Authority



Orange County Fire Authority
AGENDA STAFF REPORT

Budget and Finance Committee Meeting
February 11, 2025

Agenda Item No. 2B
Consent Calendar

Second Quarter Financial Newsletter

Contact(s) for Further Information

Robert C. Cortez, Assistant Chief Business Services Department	robertcortez@ocfa.org	714.573.6012
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James Slobojan, Treasurer Treasury & Financial Planning	jameslslobojan@ocfa.org	714.573.6305
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Stuart Lam, Budget Manager Treasury & Financial Planning	stuartlam@ocfa.org	714.573.6302
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Summary

This routine agenda item is submitted to provide information regarding revenues and expenditures in the General Fund and the Capital Improvement Program Funds through the second quarter of FY 2024/25.

Prior Board/Committee Action

Not Applicable.

RECOMMENDED ACTION(S)

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 27, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

Impact to Cities/County

Not Applicable.

Fiscal Impact

Not Applicable.

Background

The Quarterly Financial Newsletter provides information about the General Fund's top five revenue sources as well as expenditures by department and by type. Revenues and expenditures for the Capital Improvement Program (CIP) funds are also included. Revenues and expenditures for the General and CIP Funds through the second quarter of the fiscal year are within budgetary estimates, except where noted in the attached newsletter.

Attachment(s)

Second Quarter Financial Newsletter – July 2024 to December 2024

Summary

The Quarterly Financial Newsletter provides summary level information regarding the General Fund (GF) operating budget and Capital Improvement Program (CIP) budget to highlight revenue and expenditure trends and areas of note.

With the 2nd Quarter (i.e. 50%) of the fiscal year completed, actual General Fund receipts for the top 5 revenue sources are slightly lower than anticipated and actual expenditures are higher than anticipated primarily due to emergency incident overtime. As of the end of the quarter, the OCFA received 46.4% of budgeted revenues and expended 45.9% of appropriations.

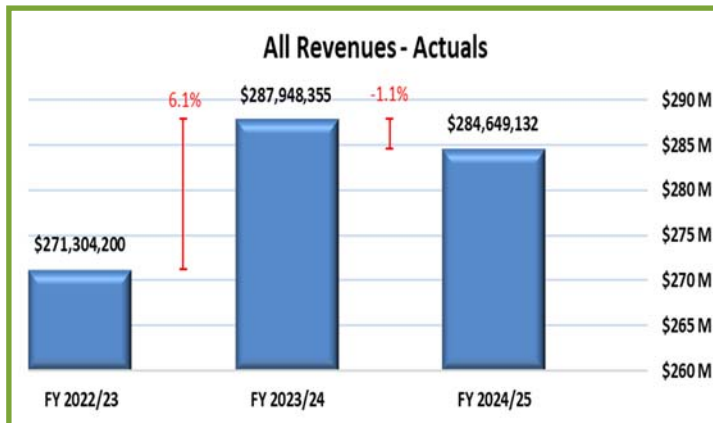
The OCFA expended 11.8% of the GF CIP, 3.1% of Fire Stations & Facilities, 5.4% of Comm. & Info. Systems, and 45.4% of the Fire Apparatus budgets. Except for Fire Apparatus Fund 133, CIP expenditures to date have been minimal as many projects are still in the preliminary stages.

For additional info, see attached newsletter.



General Fund

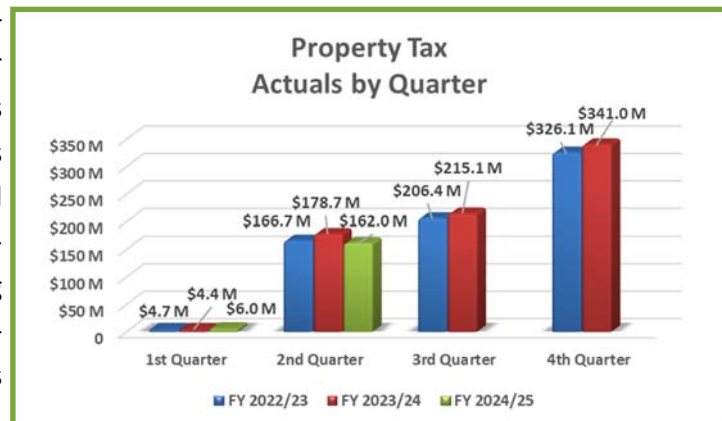
REVENUES — General Fund revenues received as of the 2nd quarter amounted to



\$284.6 million, approximately 1.1% lower than the prior year. The decrease is primarily due to the timing of payments for both CRA Pass-Through revenue and secured property tax. In FY 2023/24 the first installment of CRA Pass-Through revenue in the amount of \$8.5 million was

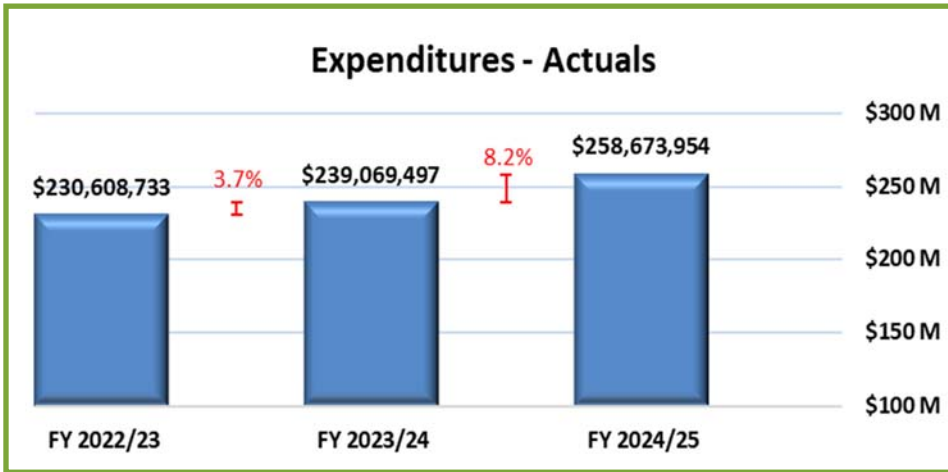
received before the close of the 2nd quarter. In the current fiscal year, we received the first installment in the amount of \$13.1 million in January 2025.

2nd quarter property tax revenues were \$16.7 million lower than the prior fiscal year. It is anticipated that higher payments in the second half of the fiscal year will offset the lower payments in the first half. According to data from the Auditor-Controller, OCFA now projects that property taxes will be \$1.1



million higher than initially anticipated when the budget was adopted. Therefore, staff is recommending a mid-year budget adjustment to Property Tax.

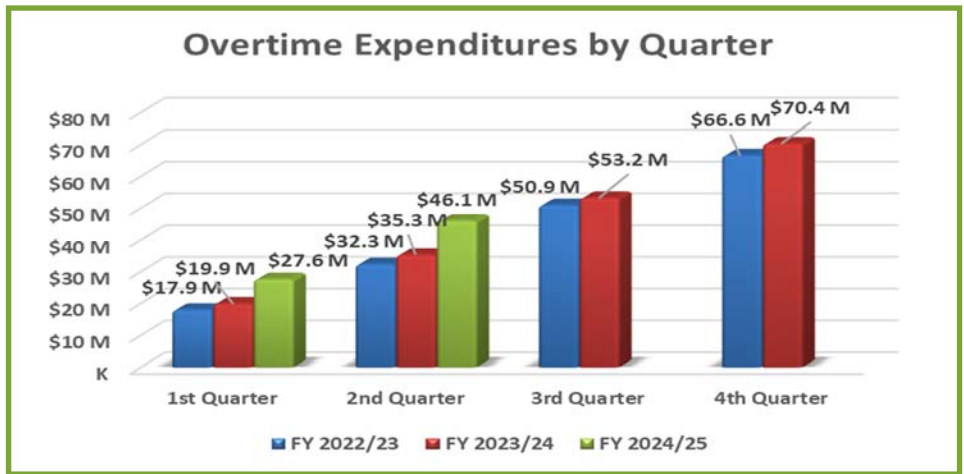
EXPENDITURES — General Fund expenditures through the 2nd quarter amounted to \$258.7 million and reflect



an increase of 8.2% when compared to the prior fiscal year. Initial budget estimates projected 2nd quarter expenditures ending at \$242.5 million. Although actual expenditures exceeded the budgetary estimate by \$16.2 million, higher than anticipated backfill/overtime expenditures related to emergency incident activity were the main driver and these costs are anticipated to be

reimbursed.

The following Overtime Expenditures by Quarter chart captures historical cumulative overtime expenditures from fiscal year 2022/23 through the 2nd quarter of fiscal year 2024/25. Actual overtime expenditures are \$10.7 million higher than last year. Overtime expenses increased this year over last primarily due to additional resources for both in county and out of county emergency incidents. Major incidents this fiscal year include the Airport, Boone, Borel, Lake, Line, and Park fires as well as Tropical Cyclone Helene. These emergency incident overtime expenditures are reimbursable. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.



We hope you have found this summary information illustrative and useful. Additional detailed information is included in following Newsletter pages, including progress for each of the CIP funds.



Orange County Fire Authority

Second Quarter Financial Newsletter – July 2024 to December 2024

OVERVIEW

This report covers fiscal activities in the General Fund and CIP Funds through the second quarter of Fiscal Year 2024/25. Budget figures include all budget adjustments authorized by the Board through the second quarter.

GENERAL FUND

With 50% of the year completed, General Fund revenues are 46.4% of budget and expenditures are 45.9% as shown below:

General Fund (excludes 12110)	YTD Actual	Budget	Variance in Dollars	% Budget
Revenues	284,649,132	613,450,391	328,801,259	46.4%
Expenditures	258,673,954	563,308,565	304,634,611	45.9%

Top Five Revenues. The analysis presented below compares the five largest revenue categories received through the second quarter, as compared to the budgetary estimate for this point in the fiscal year. Categories in which the variance is greater than 10% or \$1 million, are discussed below the table.

Top Five Revenues	YTD Actual Receipts	Trended YTD Budget Estimate	Variance: Actual to Budget in Dollars	% Variance
Property Taxes	161,995,268	163,450,599	(1,455,331)	-0.9%
Cash Contracts	85,972,938	86,212,889	(239,951)	-0.3%
State Reimbursements	18,302,761	18,000,000	302,761	1.7%
CRA Pass-through	1,368,486	395,118	973,368	246.3%
Community Risk Reduction Fees	3,581,700	3,481,380	100,320	2.9%
Total	271,221,153	271,539,986	(318,833)	-0.1%

- Property Taxes** – Property Tax receipts were approximately \$1.5 million lower than expected by the end of the second quarter due to the timing of payments. It is anticipated that higher payments in the second half of the fiscal year will offset the lower payments in the first half. According to data from the Auditor-Controller, OCFA now projects that property taxes will be \$1.1 million higher than initially anticipated when the budget was adopted. Therefore, staff is recommending a mid-year budget adjustment to Property Tax.
- CRA Pass-Through Revenue** – CRA Pass-Through revenue was higher than anticipated due to an \$837K payment related to an adjustment to the FY 2023/24 residual payment calculation for the City of Irvine Successor Agency.

Expenditures. The analysis presented on the following page compares the actual expenditures through the second quarter, as compared to the budgetary estimate for this point in the fiscal year. Categories in which the variance is greater than 10% or \$1 million, are discussed below the table.

Expenditures by Department	YTD Actual Expenditures	Trended YTD Budget Estimate	Variance: Actual to Budget in Dollars	% Variance
Business Services	4,393,403	4,489,966	(96,563)	-2.2%
Command & Emergency Planning	5,191,782	4,823,321	368,461	7.6%
Community Risk Reduction	6,212,961	6,528,442	(315,481)	-4.8%
Corporate Communications	1,677,466	1,667,858	9,608	0.6%
EMS & Training	7,078,955	7,422,942	(343,987)	-4.6%
Executive Management	3,930,253	3,849,669	80,584	2.1%
Human Resources	9,482,841	9,811,747	(328,906)	-3.4%
Logistics	22,062,672	22,339,737	(277,065)	-1.2%
Non-Departmental	852,077	810,531	41,546	5.1%
Field Operations North	86,748,424	80,121,238	6,627,186	8.3%
Field Operations South	110,691,926	100,402,442	10,289,484	10.2%
Strategic Services	351,195	255,959	95,236	37.2%
Total	258,673,954	242,523,851	16,150,103	6.7%

- Operations North** – This department is exceeding budget estimates for the second quarter primarily due to a high volume of backfill/overtime expenditures. Most of the budgetary variance is due to overtime costs incurred for emergency incidents which will be reimbursed. Major incidents in FY 2024/25 include the Airport, Boone, Borel, Lake, Line, and Park fires as well as Tropical Cyclone Helene. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.
- Operations South** – This department is exceeding budget estimates for the second quarter primarily due to a high volume of backfill/overtime expenditures. Most of the budgetary variance is due to overtime costs incurred for emergency incidents which will be reimbursed. Major incidents in FY 2024/25 include the Airport, Boone, Borel, Lake, Line, and Park fires as well as Tropical Cyclone Helene. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.
- Strategic Services** – Departmental expenditures are trending high for the second quarter resulting from a high volume of backfill/overtime which has exceeded the budget by \$88K due to Strategic Services personnel assigned to emergency incidents including the Airport Fire. Overtime costs incurred for emergency incidents are anticipated to be reimbursed and a mid-year budget adjustment will be requested.

Expenditures by type are outlined below, with exception details following the table:

Expenditures by Type	YTD Actual Expenditures	Trended YTD Budget Estimate	Variance: Actual to Budget in Dollars	% Variance
Salary and Employee Benefits	218,679,306	202,870,258	15,809,049	7.8%
Services and Supplies	39,410,090	39,143,594	266,497	0.7%
Equipment	584,557	510,000	74,557	14.6%
Total	258,673,954	242,523,851	16,150,103	6.7%

- **Salary & Employee Benefits** – This category is trending over budget estimates for the second quarter by approximately \$15.8 million or 8%. This is primarily due to a high volume of backfill/overtime expenditures. Most of the budgetary variance is due to overtime costs incurred for emergency incidents which will be reimbursed. Major incidents in FY 2024/25 include the Airport, Boone, Borel, Lake, Line, and Park fires as well as Tropical Cyclone Helene. Overtime expenditures will continue to be monitored and a mid-year budget adjustment will be requested.
- **Equipment** – This category is trending over budget estimates for the second quarter by approximately \$75K or 15%. This is primarily due to unbudgeted equipment purchases in the EMS & Training Department for various training and fitness related equipment. The EMS & Training Department is overall within the budgetary estimate for the second quarter.

CIP FUNDS

Revenues and expenditures for the Capital Improvement Program funds are summarized below. Any variances are noted following the fund table:

General Fund CIP

Fund 12110	YTD Actual	Budget	Percent
Expenditures	4,491,220	38,073,459	11.8%

- This Fund receives transfers from the General Fund as its revenue source.
- Appropriations of \$38.1 million include funding for upgrades, routine maintenance and replacement of equipment such as: self-contained breathing apparatus, cardiac monitors/defibrillators, enterprise phone/public address system upgrade, inclusive facilities projects, fire station remodels and concrete/asphalt repair, fire station appliance, HVAC, generator and bay door refurbishment/replacement, RFOTC and fire station roof repair/replacement, FS 41 aircraft landing improvements, ECC living quarters and kitchen remodel, Dispatch Operations Center update, data network storage and servers replacement/upgrades, fire shelters, fire hose cleaning equipment, apparatus rope and rigging, body armor, exhaust fans, air monitors, suction units, remote rescue packs, telephone/alarm system upgrades, RFOTC secure vehicular access, station security fencing, digital orthophotography, emergency generators replacement, workstation modifications and replacement, replacement of PCs, laptops, tablets, printers, radios, and mobile data computers.
- Expenditures of approximately \$4.5 million are attributable to: RFOTC roof repair; fire station remodels; replacement of PCs, tablets, and printers; inclusive facilities; alarm system upgrades; FS 41 aircraft landing improvements; HVAC & generator replacement; data network server replacements and upgrades; mobile CAD and personnel alerting systems; fire shelters; mobile and portable radio replacements; digital orthophotography; enterprise phone/public address system upgrade; appliances replacement; replacement of small equipment and personal communication devices; concrete and asphalt repair; Dispatch Operations Center update; and replacement of carbon monoxide monitors.

Fire Stations and Facilities

Fund 123	YTD Actual	Budget	Percent
Revenue	1,359,840	2,642,630	51.5%
Expenditures	722,251	23,298,955	3.1%

- Revenues in this fund are attributable to Developer Contributions of \$646K, interest earned through the second quarter in the amount of \$645K, and Cal Fire contract revenue of \$69K.
- Appropriations of \$23.3 million include funding for: construction, replacement, remodel, and/or upgrade to FS 9, FS 10, FS 12, FS 18, FS 23, FS 24, and FS 25; PPE cleaning facility and equipment; retrofit of existing station fire life safety systems; purchase of a second emergency power generator for RFOTC; infrastructure security enhancements; RFOTC training grounds expansion and upgrade; and solar power facilities upgrades for RFOTC and various fire stations.
- Expenditures of approximately \$722K are primarily attributable to: replacement of FS 24; RFOTC training grounds expansion and upgrade; upgrades to and replacement of FS 24, FS 18, and FS 10; and Infrastructure Security Enhancements.

Communications & Information Systems

Fund 124	YTD Actual	Budget	Percent
Revenue	163,704	304,753	53.7%
Expenditures	401,763	7,408,054	5.4%

- Revenues in this fund are attributable to interest earned through the second quarter.
- Appropriations of \$7.4 million include funding for: disaster recovery co-location facility, enterprise audio video equipment upgrades, EMS enterprise system, public website content management system upgrade, CRR automation/IFP replacement, fuel management tracking system, 911 voice recording system, RFOTC data center fire suppression system upgrade, and incident reporting application replacement.
- Year to date expenditures of \$402K are attributable to: CRR automation/IFP replacement; public website content management system upgrade; 911 voice recording system; and incident reporting application replacement.

Fire Apparatus

Fund 133	YTD Actual	Budget	Percent
Revenue	2,111,159	4,102,366	51.5%
Expenditures	12,370,071	27,259,240	45.4%

- The Fund 133 revenue budget includes vehicle replacement program payments from cash contract cities and interest earned through the second quarter.
- Appropriations of \$27.3 million include vehicle outfitting, 3 trucks, 3 type 1 engines, 2 type III engines, 9 full-size SUV/pickup vehicles, 4 investigator trucks, 1 dozer transport trailer,

2 paramedic squads, 1 pickup utility truck, 5 grant funded vehicles, and 46 support vehicles. Also included in this Fund is \$4.9M in debt service for the Helicopter Program.

- Expenditures through the second quarter of \$12.4 million are primarily related to: purchase of emergency vehicles, support vehicles, and grant funded vehicles; debt service for the Helicopter program; and miscellaneous vehicle outfitting expenses.

SUMMARY

For more information. This summary is based on detailed information from our financial system. If you would like more information or have any questions about the report, please contact Stuart Lam, Budget Manager at 714-573-6302, or Jim Slobojan, Treasurer at 714-573-6305.



Orange County Fire Authority
AGENDA STAFF REPORT

Budget and Finance Committee Meeting
February 11, 2025

Agenda Item No. 2C
Consent Calendar

Second Quarter Purchasing Report

Contact(s) for Further Information

Robert C. Cortez, Assistant Chief robertcortez@ocfa.org 714.573.6012
Business Services Department

Sara Kennedy, Purchasing sarakennedy@ocfa.org 714.573.6641
Division Manager

Summary

This routine agenda item is submitted to provide information regarding purchases made within management authority during the second quarter of FY 2024/25.

Prior Board/Committee Action

On June 24, 2021, the Board of Directors approved the content format contained herein for future quarterly purchasing reports.

RECOMMENDED ACTION(S)

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 27, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the report.

Impact to Cities/County

Not Applicable.

Fiscal Impact

Not Applicable.

Background

Purchasing Ordinance No. 009 (Ordinance) and the Roles/Responsibilities/Authorities Matrix (Matrix) provides the Chief Procurement Officer (Purchasing Manager) with authority to enter into various types of agreements at varying amounts. This authority includes the procurement of items previously approved by the Board of Directors as part of the annual adoption of the budget provided that the contract results from a competitive solicitation. Furthermore, as per Section 1-20 Small Purchases provision of the Ordinance, any contract for the purchase of supplies, equipment, maintenance, and services not exceeding \$50,000 may be made by the Chief Procurement Officer in accordance with the small purchase procedures authorized in the Ordinance. For public works projects, the statutory threshold is established by the CA Public Contract Code at \$60,000.

The Quarterly Purchasing Report provides a list of all purchase orders and blanket orders entered into under the Purchasing Manager authority during the period of October 1, 2024 through December 31, 2024.

Attachment(s)

Fourth Quarter Purchasing Report – October 1, 2024 to December 31, 2024

Purchasing Report Quarter - FY 2024/25
2nd Quarter - FY 2024/25

- This report reflects all POs/BOs issued within management authority, including those that may have been cancelled or replaced by another PO or BO. These records will show as duplications in the report, but are in fact replacements.
- Management authority includes the procurement of items previously approved by the Board of Directors as part of the annual adoption of the budget provided that the contract results from a competitive solicitation.
- Amount column reflects the procurement value. Actual expenditures made against the contract may be lower.
- Vendor Name column display of "error" or the phrase "do not use" appears when a vendor has since changed their name or corporation status.
- PO/BO amounts of \$0 or \$.01 are often issued as place holders to record the terms and conditions of no-cost transactions, or may appear when the POs/BO balance is reduced to zero.
- POs starting with the letter "Q" are issued as part of the fiscal year end process to roll forward encumbrances issued in a prior fiscal year for projects still in progress.

PO/BO Date	PO/BO Number	Amount	Department	Vendor Name	Description	Formal Solicitation Number
10/1/2024	B02525-1	\$100,000	Human Resources Department	RCS INVESTIGATIONS AND CONSULTING	AS-NEEDED COMPREHENSIVE PRE-EMPLOYMENT BACKGROUND INVESTIGATIVE SERVICES	JA2583
10/1/2024	B02527-1	\$100,000	Human Resources Department	JENNIFER LYNN WREN	AS-NEEDED COMPREHENSIVE PRE-EMPLOYMENT BACKGROUND INVESTIGATIVE SERVICES	JA2583
10/1/2024	B02526-1	\$100,000	Human Resources Department	SINTRA GROUP INC.	AS-NEEDED COMPREHENSIVE PRE-EMPLOYMENT BACKGROUND INVESTIGATIVE SERVICES	JA2583
10/1/2024	B02379-2	\$50,000	Logistics Department	FACTORY MOTOR PARTS	MISC. AUTOMOTIVE PARTS AND ACCESSORIES	COOPERATIVE
10/1/2024	B02535-1	\$30,000	Logistics Department	SAFETY-KLEEN SYSTEMS INC	MOTOR OILS AND FLUIDS	LK2585A
10/1/2024	B02311-2	\$15,000	Human Resources Department	SOLOUTIONS AND INSIGHT INC.	PREVENTATIVE HEALTH SCREENING SERVICES	JA2509
10/1/2024	B02534-1	\$15,000	Logistics Department	AAA OIL, INC.	MOTOR OILS AND FLUIDS	LK2585A
10/1/2024	B01941-5	\$10,000	Operations Department - South	WORLDWIDE SALES MANAGEMENT CORPORATION	PERSONAL EQUIPMENT FOR SANTIAGO CREW	
10/1/2024	B02268-1	\$9,947	Logistics Department	COMPUTER & PERIPHERALS GROUP, INC	3-YEAR EQUIPMENT SERVICE CONTRACT FOR HP PLOTTERS	
10/1/2024	B02123-2	\$2,392	Logistics Department	COMPUTER POWER SOLUTIONS, INC.	UPS MONITORING SYSTEM LICENSE FOR IT	
10/2/2024	B01615-9	\$13,621	Logistics Department	GENCORE CANDEO LTD	GENWATCH 3 RADIO NETWORK SOFTWARE MAINTENANCE AND SUPPORT . LICENSING TO DAVID JOHNSON; DAVIDJOHNSON@OCFA.ORG	
10/2/2024	P0016196	\$1,177	EMS & Training Department	HOME DEPOT	OSB FOR THE VENTILATION TRAINING TRAILER	
10/2/2024	P0016197	\$31,750	Logistics Department	RRM DESIGN GROUP	WILDFIRE FACILITY ARCHITECTURAL SERVICES	RO2584
10/2/2024	P0016198	\$19,575	Business Services Department	GOVERNMENT REVENUE SOLUTIONS HOLDINGS LLC	BANNER TRAINING FOR BUSINESS SERVICES & HR	
10/3/2024	P0016200	\$3,904	Logistics Department	PLASTICPLACE	DECON TURNOUT BAGS FOR RESTOCK	
10/3/2024	P0016199	\$3,556	EMS & Training Department	FROGGYS FOG, LLC	LIQUID SMOKE FOR SMOKE MACHINES	
10/3/2024	B02738	\$499	Human Resources Department	GREATLAND	YEARLI PREMIER SUBSCRIPTION	
10/4/2024	B02274-3	\$25,000	Logistics Department	SANTIAGO HILLS AUTO SPA INC	OFFSITE VEHICLE WASHING AND DETAILING SERVICES FOR OCFA VEHICLES FOR AS-NEEDED	LK2519

10/8/2024	P0016201	\$67,300	Operations Department - South	SAFWARE, INC.	COLD CUT COBRA LITHIUM ION BATTERY EXTINGUISHING SYSTEM - FS20	COOPERATIVE
10/8/2024	P0016203	\$1,440	Logistics Department	LARRSON, TOBY	WINDOW TINTING FOR BOX TRUCKS (MAIL VANS)	
10/9/2024	B02557-1	\$0	Logistics Department	UPLINX SLU	SOFTWARE UTILITY REMOTE CONTROL TOOL SUBSCRIPTION FOR CISCO PHONE	
10/9/2024	P0016204	\$35,750	Executive Management	ALL AMERICAN LEADERSHIP	FIRE LEADERSHIP ACADEMY TRAINING	
10/10/2024	B01893-6	\$39,139	Logistics Department	CDW GOVERNMENT	CROWDSTRIKE ANTI-VIRUS SOFTWARE	COOPERATIVE
10/10/2024	B02737	\$26,000	Logistics Department	NEARMAP US, INC	GIS IMAGERY SUBSCRIPTION	
10/10/2024	P0016205	\$3,879	Corporate Communications	FIRE SMART PROMOTIONS	COMMUNITY EVENT PROMOTIONAL ITEMS	
10/15/2024	B01908-6	\$11,270	Logistics Department	KAMBRIAN CORPORATION	PRINTER LOGIC MAINTENANCE AND PRO SUPPORT	
10/15/2024	P0016188	\$4,843	Operations Department - South	GE PRECISION HEALTHCARE LLC	WIRELESS HANDHELD ULTRASOUND MACHINE FOR CATF-5	
10/16/2024	B02740	\$45,519	Logistics Department	RCN COMMUNICATIONS, LLC	CRADLEPOINT CLOUD MANAGER SUBSCRIPTION RENEWAL	RO2705
10/16/2024	P0016206	\$10,695	Logistics Department	HARBOR POINTE A/C & CONTROLS	INSTALLATION OF HVAC SYSTEM OCFA FS2	RO2356
10/16/2024	P0016207	\$13,149	Logistics Department	INSIDE EDGE COMMERCIAL INTERIOR SERVICES LLC	FLOORING REPLACEMENT FS 49	
10/17/2024	B02383-2	\$50,000	Logistics Department	HARBOR POINTE A/C & CONTROLS	AIR COMPRESSOR REPAIR AND MAINTENANCE	RO2563
10/17/2024	B01718-9	\$3,500	Human Resources Department	AMAZING ORGANIZATIONS INC	MASTERY LIBRARY TRAINING PROGRAM-SPILL PREVENTION	
10/17/2024	Q14285	\$178	Logistics Department	P2S INC.	Q-PO ISSUED TO CARRY REMAINING BALANCE FORWARD TO FY2024/25.	
10/21/2024	P0016217	\$12,816	Logistics Department	HARBOR POINTE A/C & CONTROLS	INSTALLATION OF NEW HVAC AT OCFA FS 19	
10/21/2024	P0016214	\$7,622	Logistics Department	HARBOR POINTE A/C & CONTROLS	INSTALL PELICAN HVAC CONTROLS AT OCFA FS 37	
10/21/2024	P0016210	\$7,300	Logistics Department	PAINTING & DECOR INC.	APPARATUS DOORS AND METAL FENCING PAINT AT FS 6	
10/21/2024	P0016208	\$14,900	Logistics Department	HUITT-ZOLLARS, INC	ENGINEERING SERVICES WILDFIRE FACILITY PROGRAM	
10/21/2024	P0016213	\$8,069	Logistics Department	PACIFIC PLUMBING COMPANY	TANKLESS WATER HEATER INSTALL - FS42	
10/21/2024	P0016215	\$1,961	EMS & Training Department	GSM RENTAL GROUP LLC	GRADUATION CHAIR RENTAL FOR RESERVE ACADEMY # 27	
10/21/2024	P0016216	\$9,647	Operations Department - North	SKC WEST, INC	CARBON MONOXIDE MONITORING	
10/22/2024	B02298-3	\$1,335,000	Logistics Department	VOYAGER FLEET SYSTEMS, INC.	VOYAGER FUEL CREDIT CARDS	COOPERATIVE
10/22/2024	B02394-2	\$10,000	Logistics Department	PRESIDIO HOLDINGS INC.	VOIP SUPPORT SERVICES	

10/22/2024	P0016219	\$3,325	Command & Emergency Planning Div	SOUTHERN CALIFORNIA ERGONOMICS	REPLACEMENT HEADSET IN ECC	
10/22/2024	B01847-6	\$180	Logistics Department	MILLET SOFTWARE	VISUAL CUT ANNUAL SOFTWARE SUPPORT (FOR THREE LICENSES)	
10/23/2024	B02390-2	\$50,000	Logistics Department	CAESAR'S APPLIANCE SERVICE, INC.	APPLIANCE REPAIR AND MAINTENANCE	RO2562A
10/23/2024	B02742	\$10,700	Logistics Department	KAMBRIAN CORPORATION	MANAGEENGINE PATCH MANAGER PLUS ENTERPRISE EDITION LICENSE AND SUPPORT SUBSCRIPTION	
10/23/2024	B01903-7	\$10,000	Executive Management	J&M TROPHIES, INC.	ENGRAVING SERVICES AND ACCESSORIES	
10/23/2024	P0016220	\$1,136	Operations Department - South	PACIFIC OIL COOLER SERVICE INC.	OIL COOLER REPAIR FOR N141FA	
10/24/2024	B02741	\$20,000	Logistics Department	ALAMOM CONSULTING INC	MICROSOFT 365 APPLICATIONS TRAINING	COOPERATIVE
10/24/2024	P0016222	\$771,804	Logistics Department	MCPEEK'S CHRYSLER DODGE JEEP RAM OF ANAHEIM	PURCHASE OF 2024 DODGE RAM 2500 BIGHORN 4X4 CREW CAB	LK2731
10/28/2024	P0016223	\$5,756	Logistics Department	PROFESSIONAL DIVERSIFIED FLOORING	FIRESTATION FLOORING REPLACEMENT	
10/29/2024	B01920-6	\$40,000	Logistics Department	GRAYBAR INC	TELECOMMUNICATION EQUIPMENT, SUPPLIES, AND TOOLS	COOPERATIVE
10/29/2024	B02524-1	\$10,000	Logistics Department	CALIFORNIA PPE RECON INC	TURNOUT REPAIR AND DECONTAMINATION	
10/29/2024	P0016224	\$7,648	Logistics Department	CDW GOVERNMENT	EMAIL ARCHIVING SOFTWARE ADD-ON	
10/30/2024	B02745	\$107,898	Logistics Department	THE DRALA PROJECT, INC	VMWARE SOFTWARE & SUPPORT	RO2703A
10/30/2024	B02400-2	\$50,000	Logistics Department	PUEBLO HOTEL SUPPLY	ICE MACHINE FOR ALL OCFA FACILITIES	LK2586
10/30/2024	B02744	\$10,000	Logistics Department	COATS PRODUCTS INC.	AUTOMOTIVE CLEANING PRODUCTS	
10/30/2024	P0016228	\$8,250	EMS & Training Department	APEX360, LLC	FINANCIAL REVIEW SERVICES	
10/30/2024	B01786-7	\$7,500	Logistics Department	BISSELL COMMERCIAL	VACUUM CLEANERS AND PARTS	
10/30/2024	P0016226	\$6,699	Logistics Department	APPLOON, THE MURDOCK CORPORATION	A/V SYSTEMS INSTALLATION STATION 64	
10/30/2024	P0016227	\$22,500	Human Resources Department	ROBERT HALL	PROFESSIONAL RECRUITMENT SERVICES FOR INFORMATION TECHNOLOGY DIVISION MANAGER POSITION	
10/30/2024	P0016230	\$247,901	Logistics Department	SELMAN CHEVROLET COMPANY	2025 CHEVROLET SILVERADOS FOR INVESTIGATIONS	KVI2698
11/1/2024	P0016232	\$40,000	Operations Department - South	GLOBAL UAS SOLUTIONS	UAV CLASS TO OPERATE IN USFS JURISDICTION	
11/1/2024	B02548-1	\$12,635	Business Services Department	PITNEY BOWES, INC.	MAIL EQUIPMENT W/ CORRESPONDING ANNUAL MAINTENANCE FEES	COOPERATIVE
11/1/2024	B02747	\$416	Human Resources Department	COUNTY OF ORANGE	CONFERENCE ROOM RENTAL	
11/5/2024	B02089-4	\$600,000	Logistics Department	RAMCO RUGGED PORTABLES	MOBILE DATA COMPUTER HARDWARE AND ACCESSORIES	JA2437

11/5/2024	B02053-5	\$10,000	Logistics Department	TANKVISIONS INC.	FUEL TANK MANAGEMENT & MONITORING SOLUTIONS	
11/5/2024	P0016211	\$1,490	Logistics Department	WILLIAMS & MAHER INC	CAT 6 CABLING FOR NEW DORM OFFICE COMPUTER AT FS18	
11/5/2024	P0016234	\$3,075	Logistics Department	PACIFIC PLUMBING COMPANY	PLUMBING FOR FS47	RO2501
11/6/2024	B02388-2	\$50,000	EMS & Training Department	LIFE ASSIST, INC.	EMS PHARMACEUTICALS	
11/6/2024	P0016235	\$1,005	Business Services Department	PJ PRINTERS INC.	PRINTED FORMS	
11/6/2024	P0016236	\$8,705	Logistics Department	ALL WAYS TILE INC	DEMO EXISTING AND INSTALL NEW SHOWER - FS 47	
11/7/2024	B02290-4	\$130,000	Logistics Department	LN CURTIS & SONS	PERSONAL PROTECTIVE EQUIPMENT CLEANING	COOPERATIVE
11/7/2024	P0016238	\$9,811	Logistics Department	LN CURTIS & SONS	TFT WILDLAND HOSE CLAMP FOR STOCK	
11/7/2024	P0016237	\$5,713	Logistics Department	FIRST IN PRODUCTS, INC.	HOSE STRAPS FOR HIGH-RISE BUNDLES	
11/12/2024	B02026-5	\$258,000	EMS & Training Department	STRYKER SALES CORPORATION	AUTOMATIC CHEST COMPRESSION DEVICES AND SUPPLIES	COOPERATIVE
11/12/2024	P0016231	\$32,750	Human Resources Department	RALPH ANDERSEN & ASSOCIATES	PROFESSIONAL RECRUITMENT SERVICES FOR ASSISTANT CHIEF/FIRE MARSHAL	
11/12/2024	P0016243	\$9,988	Logistics Department	RHINO LININGS OF ORANGE COUNTY	CHEMICAL APPLICATION - 64 BATTERY BOXES	
11/12/2024	P0016244	\$1,177	EMS & Training Department	HOME DEPOT	OSB FOR THE VENTILATION TRAINING TRAILER	
11/12/2024	P0016239	\$1,847	Logistics Department	DIAMOND GLASS	SHOWER DOOR INSTALLATION - F47	
11/12/2024	P0016240	\$17,900	Logistics Department	SIGNATURE PAINTING, INC.	FIRE STATION EXTERIOR PAINTING - FS42	
11/12/2024	P0016241	\$5,910	Logistics Department	PACIFIC PLUMBING COMPANY	PRESSURE DETECTOR BACKFLOW DEVICE INSTALLATION - FS19	
11/12/2024	P0016242	\$5,265	Logistics Department	PACIFIC PLUMBING COMPANY	TANKLESS WATER HEATER INSTALLATION - FS26	
11/13/2024	B01952-6	\$50,000	Logistics Department	GOVERNMENT REVENUE SOLUTIONS HOLDINGS LLC	BANNER DATABASE ADMINISTRATION SUPPORT AND SYSTEM UPGRADE SYSTEMS	
11/13/2024	B02732-1	\$5,670	Logistics Department	CARAHSOFT TECHNOLOGY CORPORATION	CLOUD CONTENT MANAGEMENT & FILE SHARING SOFTWARE	
11/13/2024	B02034-5	\$5,200	Operations Department - North	EVOQUA WATER TECHNOLOGIES	DEIONIZED WATER SYSTEM RENTAL AND MAINTENANCE - HAZMAT	
11/14/2024	B02541-1	\$225,000	Logistics Department	LN CURTIS & SONS	FIRE AND RESCUE TOOLS/EQUIPMENT AS-NEEDED	JA2619
11/14/2024	B02555-1	\$15,399	Logistics Department	ACTIVE911, INC	ACTIVE ALERT SYSTEM - PERSONNEL ALERTING	SK2627
11/14/2024	P0016225	\$5,238	Logistics Department	DG INVESTMENT INTERMEDIATE HOLDINGS 2 INC	ACCESS CONTROL SYSTEMS UPGRADE - RFOTC	
11/14/2024	B02051-5	\$2,000	Operations Department - South	LABELMASTER	DANGEROUS GOOD INFORMATION SYSTEM (DGIS) ONLINE SUBSCRIPTION	

11/14/2024	P0016256	\$1,782	Operations Department - South	GIBSON & BARNES FLIGHT SUITS	NAMETAGS FOR USAR TEAM FEMA CACHE ITEM # LG-0112.00	
11/15/2024	B02749	\$88,884	Logistics Department	PRESIDIO HOLDINGS INC.	CISCO HARDWARE AND ACCESSORIES - WIRELESS AP	JJ2706
11/15/2024	P0016257	\$9,834	Command & Emergency Planning Div	TIMOTHY F. HENDERSHOTT	DISPATCH CHAIRS FOR ECC	
11/18/2024	B02522-1	\$125,000	Logistics Department	CORKY'S PEST CONTROL	PEST CONTROL SERVICES	RO2613
11/18/2024	B02044-6	\$50,000	EMS & Training Department	BOUND TREE MEDICAL LLC	EMS SUPPLIES	SK2379
11/18/2024	B02128-4	\$37,000	Logistics Department	ALLSTAR FIRE EQUIPMENT	HAIX FIREHUNTER EXTREME BOOTS FOR FIREFIGHTERS	SK2429
11/18/2024	B02135-4	\$25,000	Logistics Department	LU'S LIGHTHOUSE, INC.	MISC. LIGHTING PRODUCTS - LOCAL VENDOR FOR DAILY DELIVERIES	
11/18/2024	B02401-2	\$10,000	Operations Department - South	WORLDWIDE SALES MANAGEMENT CORPORATION	MATTERHORN BOOTS BREAKING AND BREACHING BOOTS FOR TRT PROGRAM	
11/18/2024	B02179-4	\$5,000	Logistics Department	BEE BUSTERS	PEST CONTROL SERVICES	
11/18/2024	B02540-1	\$0	Logistics Department	RADIOTRONICS	ACEK9 MONITORING SOFTWARE	
11/19/2024	B02652-1	\$50,000	Logistics Department	WESTERN INDOOR ENVIRONMENTAL SERVICES	DUCT CLEANING SERVICES	CA PCC STATUTORY THRESHOLD
11/19/2024	B02653-1	\$50,000	Logistics Department	THE MACHADO ENVIRONMENTAL CORPORATION	DUCT CLEANING SERVICES	CA PCC STATUTORY THRESHOLD
11/19/2024	B01945-6	\$40,000	EMS & Training Department	NYCANCO, INC	CUSTOM EMS BAGS	
11/19/2024	B01922-6	\$27,209	Logistics Department	ASSETWORKS, INC.	FLEET FOCUS FA ANNUAL SOFTWARE MAINTENANCE & SUPPORT RENEWAL	
11/19/2024	B01766-8	\$5,290	Business Services Department	SYM PRO INC	SYMPRO TREASURY SOFTWARE ANNUAL MAINTENANCE	
11/19/2024	B02750	\$1,300	EMS & Training Department	CANVA US INC	SUBSCRIPTION FOR SOFTWARE ACCESS ON CANVA	
11/20/2024	P0016155	\$301,835	Logistics Department	PB LOADER CORPORATION	PURCHASE OF ONE (1) 2026 MODEL YEAR - WESTERN STAR 49X HEAVY HAUL TRACTOR	COOPERATIVE
11/21/2024	B02190-4	\$10,000	Operations Department - South	CITY OF FULLERTON	JET FUEL FLOWAGE FEES AT FULLERTON AIRPORT	
11/21/2024	P0016258	\$7,563	EMS & Training Department	HOME DEPOT	OSB FOR ACADEMY TRAINING / PROBATIONARY TESTING	
11/21/2024	P0016260	\$198	Business Services Department	TEK TIME SYSTEMS, INC.	TIMESTAMP MACHINE REPAIR	
11/25/2024	B02751	\$25,000	Business Services Department	THE PITNEY BOWES BANK INC	U.S. POSTAGE BILLING ACCOUNT	
11/25/2024	B02360-2	\$10,000	Operations Department - South	KIRK BRAYSHAW	ACLS AND PALS TRAINING FOR MEDICAL SPECIALIST-US&R	
11/25/2024	P0016261	\$3,108	Operations Department - South	DAN ENTERPRISES TEAM	RESCUE EQUIPMENT FOR FEMA USAR CACHE	
11/26/2024	B01818-7	\$6,232	Logistics Department	PLURALSIGHT	PLURALSIGHT ONLINE TRAINING - ANNUAL RENEWAL	

11/27/2024	P0016264	\$49,999	Logistics Department	MICROSOFT CORPORATION	IT SUPPORT FOR ON PREMISE AND CLOUD ENVIRONMENT	
11/27/2024	P0016263	\$32,100	Operations Department - South	HELICOPTER SUPPORT, INC	SIKORSKY S-70 FLIGHT CONTROL RIGGING COURSE	
12/2/2024	B02752	\$230,000	Logistics Department	GRAINGER	SERVICE CENTER INVENTORY- MISC. TOOLS AND SUPPLIES	COOPERATIVE
12/2/2024	P0016268	\$10,155	EMS & Training Department	FROGGYS FOG, LLC	OPERATIONS TRAINING EQUIPMENT	
12/2/2024	B02070-5	\$8,000	Logistics Department	GOLDEN STATE TRADING	AUTO DETAILING SUPPLIES FOR SERVICE CENTER	
12/2/2024	B01902-5	\$7,000	Executive Management	NAVEX GLOBAL	FRAUD HOTLINE SERVICES	
12/2/2024	P0016267	\$4,999	EMS & Training Department	ALAN'S LAWN AND GARDEN CENTER INC.	OPERATIONS TRAINING EQUIPMENT	
12/2/2024	P0016265	\$5,500	Human Resources Department	FIRE AND POLICE SELECTION, INC.	TESTING SERVICES FOR FIRE BATTALION CHIEF PROMOTIONAL EXAMINATION	
12/2/2024	P0016266	\$7,487	Logistics Department	HARBOR POINTE A/C & CONTROLS	INSTALL NEW HVAC UNIT AT FS 53	RO2356
12/3/2024	P0016259	\$3,785	Community Risk Reduction Department	GREAT SCOTT TREE SERVICE, INC.	TREE REMOVALS AT DEER CANYON PARK	LK2623
12/3/2024	P0016270	\$2,046	Logistics Department	WILLIAMS & MAHER INC	FS 64 CAT6 CABLING: KITCHEN, BREAKROOM CAPT OFFICE AND PYXIS	
12/3/2024	P0016269	\$1,959	Logistics Department	WILLIAMS & MAHER INC	FS33 GPS REPEATER INSTALL FOR APP BAY	
12/4/2024	P0016271	\$82,225	Operations Department - South	GALLS LLC	PURCHASE OF PELICAN CASES	JJ2707
12/4/2024	B02753	\$75,000	Business Services Department	HDL COREN & CONE	CONSULTANT SERVICES FOR PROPERTY TAX ANALYSIS AND COMMUNITY REDEVELOPMENT AGENCY PASS-THROUGH ESTIMATION SERVICES	RO2693
12/4/2024	B02754	\$40,000	Operations Department - South	SINATRA UNIFORMS INC	US&R FIREFIGHTER BDU PANTS & BRUSH COATS	JJ2704
12/4/2024	B02508-2	\$5,670	Community Risk Reduction Department	NATIONAL FIRE PROTECTION ASSOC	NFPA LINK ENTERPRISE SUBSCRIPTION	
12/4/2024	B02755	\$4,889	Logistics Department	IRON MOUNTAIN INC	OFF-SITE DATA STORAGE SERVICES	
12/9/2024	B02756	\$50,000	Logistics Department	MITSUBISHI ELECTRIC & ELECTRONICS USA, INC.	ELEVATOR AND REPAIR MAINTENANCE - RFOTC . B02756 SUPERSEDES B01514-9	
12/9/2024	B02194-4	\$2,000	EMS & Training Department	EVOQUA WATER TECHNOLOGIES	DEIONIZED WATER SYSTEM RENTAL AND MAINTENANCE - TRAINING DEPARTMENT (D BUILDING)	
12/9/2024	P0016272	\$670	EMS & Training Department	CONSENSUS CLOUD SOLUTIONS, INC.	EFAX - EMAIL FAX LINES	
12/10/2024	B02107-4	\$2,500	Operations Department - South	CAMP SYSTEMS INTERNATIONAL INC.	ANNUAL SUBSCRIPTION FOR ENGINE HEALTH MONITORING FOR AIR OPS PROGRAM	
12/11/2024	B02562-1	\$10,000	Logistics Department	SMARTSHEET INC	LICENSE FEE SUBSCRIPTION/MEMBERSHIP FOR FF ACADEMY	
12/11/2024	B01909-6	\$7,000	Human Resources Department	ACE INDUSTRIES, INC.	BRIDGE CRANE INSPECTIONS AT OCFA STATION # 41	
12/11/2024	P0016276	\$3,185	Logistics Department	WILLIAMS & MAHER INC	RADIO CROSS OVER CABLING IN OCFA DATA CENTER	

12/11/2024	P0016275	\$720	Command & Emergency Planning Div	BETTER WAY INC.	T-CARDS FOR ALL OCFA BACK-UP LOCATIONS	
12/11/2024	P0016274	\$6,624	Logistics Department	HARBOR POINTE A/C & CONTROLS	INSTALL NEW HVAC UNIT AT FS 22	RO2356
12/12/2024	B02673-1	\$49,999	Logistics Department	COMPRESSED AIR SPECIALTIES	BAUER AIR COMPRESSOR REPAIR AND MAINTENANCE	
12/13/2024	B01836-7	\$49,999	Logistics Department	DHN CONSULTING INC.	COMPUTER NETWORK MAINTENANCE AND SUPPORT	
12/13/2024	B02272-3	\$15,000	Logistics Department	PAINTING & DECOR INC.	MAINTENANCE/REPAIR OF PATCH WORK AND PAINTING AS-NEEDED AT OCFA FACILITIES	
12/13/2024	B02061-5	\$10,000	Logistics Department	SIGNMART	SIGN MATERIAL - SERVICE CENTER INVENTORY	
12/16/2024	P0016278	\$7,875	EMS & Training Department	ELITE COMMAND TRAINING	FEMA L-960 "ALL-HAZARD" DIVISION/GROUP SUPERVISOR CLASS SCHEDULED: FEBRUARY 3-5, 2025	
12/16/2024	P0016279	\$13,931	Operations Department - South	R.S. HUGHES COMPANY INC	HAZMAT PERSONAL PROTECTIVE EQUIPMENT	
12/16/2024	P0016280	\$36,831	Logistics Department	FULLER TRUCK ACCESSORIES	CAMPER SHELLS FOR 2024 SILVERADO, MODEL 2500 6.9	
12/17/2024	B01876-6	\$100,000	Logistics Department	CDW GOVERNMENT	COMPUTER PARTS, ACCESSORIES, AND SOFTWARE	COOPERATIVE
12/17/2024	B02560-1	\$25,000	Logistics Department	NIKKIS FLAG SHOP	FLAGS	
12/17/2024	B02758	\$11,164	Logistics Department	CDW GOVERNMENT	BMC FOOTPRINTS SOFTWARE MAINTENANCE AND SUPPORT . IT INVENTORY MANAGEMENT SYSTEM SOFTWARE	
12/19/2024	B02365-2	\$200,000	Logistics Department	WILLIAMS & MAHER INC	ELECTRICAL MAINTENANCE AND REPAIR SERVICES	RO2552
12/19/2024	B02285-3	\$47,990	EMS & Training Department	IMAGETREND, INC	AGENCY VALIDATION RULES ON OCMEDS SITE	
12/19/2024	P0016284	\$40,480	Logistics Department	DELL MARKETING, L.P.	PRECISION 3680 TOWER WORKSTATIONS - FIRE PREVENT	COOPERATIVE
12/19/2024	B02420-2	\$10,000	Logistics Department	WORLDWIDE SALES MANAGEMENT CORPORATION	CLASS A FOAM	
12/19/2024	P0016285	\$7,613	Logistics Department	COMMERCIAL TRUCK EQUIPMENT CO	FABRICATE SLIDE FOR REPAIR 3, UNIT 3046	
12/19/2024	P0016282	\$10,000	EMS & Training Department	FIRST RESPONDER CONSULTANT LLC	ONE DAY CORNERSTONES OF LEADERSHIP LECTURE (6 HOURS)	
12/26/2024	B02661-1	\$200,000	Logistics Department	BRIGHTCENTRA, INC.	LAPTOPS AS-NEEDED	KV12659
12/26/2024	B02296-3	\$200,000	Logistics Department	LAKEMAN, WILLIAM B	METAL FABRICATION AND REPAIR SERVICES	RO2521
12/26/2024	B02759	\$59,495	EMS & Training Department	FIREFIGHTER INSPIRATION READINESS & EDUCATION	FIREGROUND & TACTICAL TRAINING SERVICES	RO2715
12/26/2024	B01901-7	\$49,999	Logistics Department	CITY OF SANTA ANA	AS-NEEDED FLEET MAINTENANCE AND REPAIR SERVICES FOR OCFA VEHICLES	
12/26/2024	B02362-2	\$10,000	Operations Department - South	EXPRESS TRAINING SOLUTION	ACLS AND PALS TRAINING FOR MEDICAL SPECIALIST-US&R	
12/26/2024	P0016283	\$5,576	Logistics Department	GALLS LLC	ESS FIRE GOGGLES FOR SERVICE CENTER STOCK	

12/27/2024	B01963-5	\$49,999	Logistics Department	ALLSTAR FIRE EQUIPMENT	PHENIX FIRST DUE HELMETS AND ACCESSORIES	
12/27/2024	P0016287	\$3,722	Logistics Department	SOURCE GRAPHICS, INC.	GIS PRINTER PLOTTER AND PLOTTER SUPPLIES	
12/30/2024	B02736	\$20,000	Logistics Department	FIRE-FIGHTER PROVING GROUNDS INC	SPRING-LOADED WIRE CUTTERS	JJ2694
12/31/2024	P0016289	\$184,924	Logistics Department	HOGAN MFG., INC DBA MURRAY TRAILERS	PURCHASE OF 2025 MURRAY PROFESSIONAL TRAILER	JA2695
12/31/2024	P0016288	\$3,722	Logistics Department	COMPUTER & PERIPHERALS GROUP, INC	GIS PRINTER PLOTTER AND PLOTTER SUPPLIES	



Orange County Fire Authority
AGENDA STAFF REPORT

Budget and Finance Committee Meeting
February 11, 2025

Agenda Item No. 3A
Discussion Calendar

Monthly Investment Reports

Contact(s) for Further Information

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Treasury & Financial Planning

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Summary

This agenda item is a routine transmittal of the monthly investment reports submitted to the Committee in compliance with the investment policy of the Orange County Fire Authority and with Government Code Section 53646.

Prior Board/Committee Action

Not Applicable.

RECOMMENDED ACTION(S)

Review the proposed agenda item and direct staff to place the item on the agenda for the Executive Committee meeting of February 27, 2025, with the Budget and Finance Committee's recommendation that the Executive Committee receive and file the reports.

Impact to Cities/County

Not Applicable.

Fiscal Impact

Not Applicable.

Background

Attached is the final monthly investment report for the month ended December 31, 2024. A preliminary investment report as of January 17, 2025 is also provided as the most complete report that was available at the time this agenda item was prepared.

Attachment(s)

Final Investment Report – December 2024/Preliminary Report – January 2025

Orange County Fire Authority Monthly Investment Report



Final Report – December 2024

Preliminary Report – January 2025



Monthly Investment Report Table of Contents

<i>Final Investment Report – December 31, 2024.....</i>	<i>1</i>
<i>Executive Summary.....</i>	<i>2</i>
<i>Portfolio Statistics.....</i>	<i>3</i>
<i>Benchmark Comparison.....</i>	<i>4</i>
<i>Portfolio Size, Yield, & Duration.....</i>	<i>4</i>
<i>Portfolio Summary.....</i>	<i>5</i>
<i>Portfolio Details.....</i>	<i>6</i>
<i>Aging Report.....</i>	<i>9</i>
<i>Notes to Portfolio Management Report.....</i>	<i>10</i>
<i>Local Agency Investment Fund.....</i>	<i>11</i>
<i>Preliminary Investment Report – January 17, 2025</i>	<i>13</i>
<i>Portfolio Summary.....</i>	<i>14</i>
<i>Portfolio Details.....</i>	<i>15</i>
<i>Aging Report.....</i>	<i>18</i>
<i>Notes to Portfolio Management Report.....</i>	<i>19</i>
<i>Glossary.....</i>	<i>20</i>



Orange County Fire Authority

Final Investment Report

December 31, 2024



EXECUTIVE SUMMARY

Portfolio Activity & Earnings

During the month of December 2024, the size of the portfolio increased by \$81.8 million to approximately \$305.6 million. Receipts for the month totaled approximately \$123.3 million, including property tax apportionment payments of \$92.2 million, cash contract payments of approximately \$23 million, and various grant reimbursement payments and charges for current services of approximately \$8.1 million. Total December cash outflows amounted to approximately \$42.3 million. Significant disbursements for the month included two biweekly payrolls and related benefits totaling approximately \$33.3 million. The portfolio's balance is expected to increase in January as revenues are projected to exceed expenditures.

In December, the portfolio's yield to maturity (365-day equivalent) increased by 3 basis points to 4.24%. The effective rate of return decreased by 3 basis points to 4.11%, while the average maturity of the portfolio increased by 2 days to 81 days. Interest earnings for the portfolio totaled \$904,449 for December 2024, bringing fiscal year-to-date earnings to \$5,058,568. This represents an increase of \$927,632 compared to the fiscal year-to-date total as of December 31, 2023.

Economic News

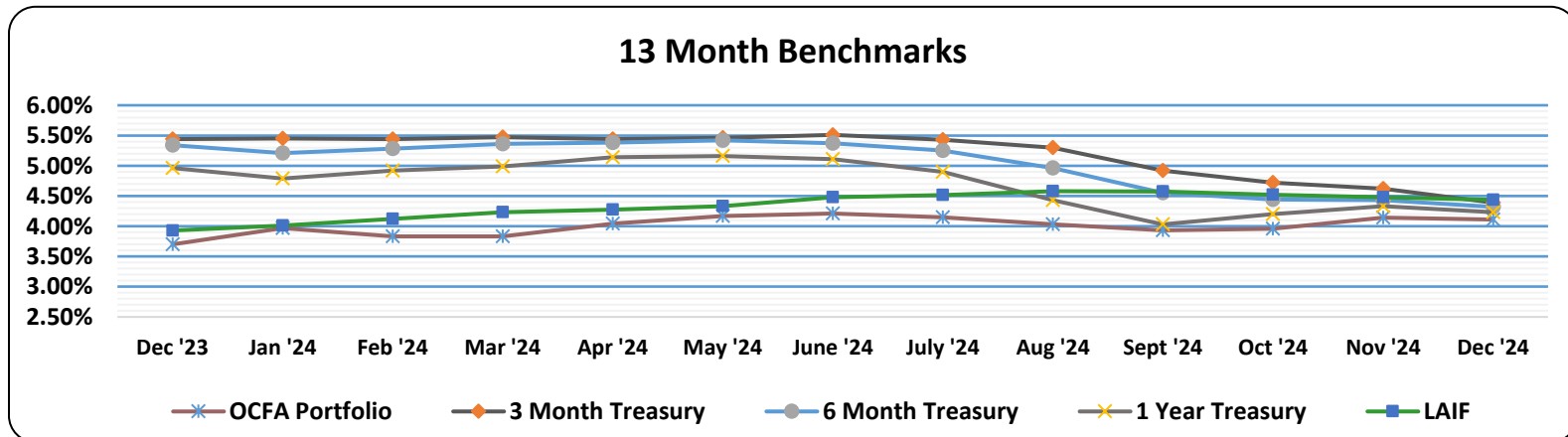
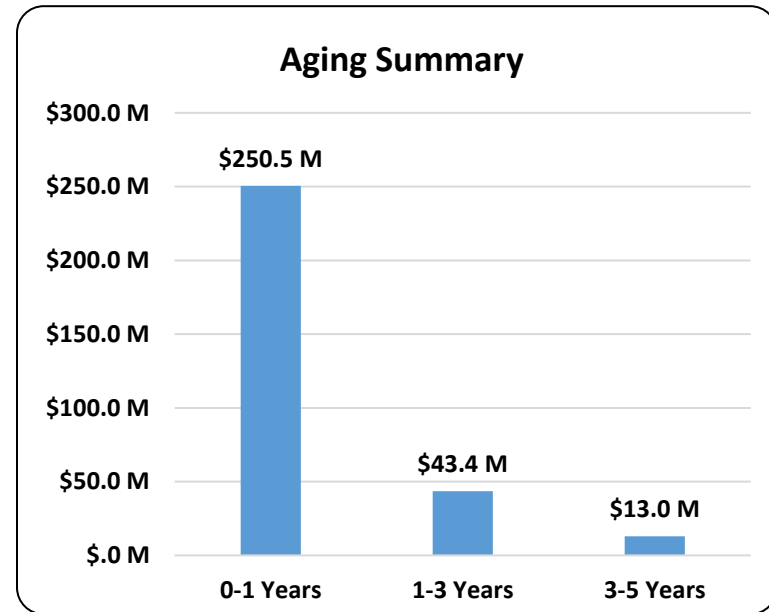
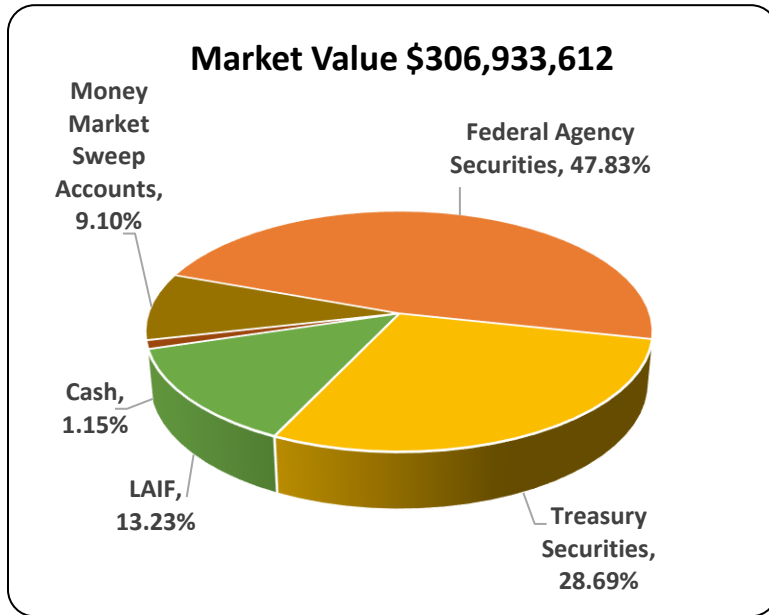
In December 2024, nonfarm payroll employment saw an increase of 256,000 jobs, while the unemployment rate changed little at 4.1%. Job gains were primarily concentrated in the healthcare, government, and social assistance sectors. The number of unemployed individuals changed little at 6.9 million. Driven by pessimism about future employment prospects, U.S. consumer confidence decreased in December.

In December 2024, the Consumer Price Index (CPI) rose by 0.4% for the month, bringing the annual inflation rate to 2.9%. Inflation was primarily driven by a 2.6% increase in the energy index followed by a 0.3% increase in index for food. The Producer Price Index (PPI), a leading indicator of inflation that tracks wholesale price changes, rose by 0.2% in December. Over the past 12 months, the PPI for final demand increased by 3.3%, signaling the biggest increase since February 2023. Retail sales grew by 0.4% in December, boosted by auto sales, online shopping, and sporting goods. Strong demand in the economy reinforces the Federal Reserve's decision to move ahead cautiously with rate cuts in 2025.

On December 18, 2024, the Federal Reserve reduced its key overnight rate by 25 basis points, setting the target range at 4.25%–4.50%. Market analysts widely expect the Federal Reserve to pause with rate cuts as it attempts to gain a better understanding of the Trump administration's policies, specifically with policies on immigration and trade that could rekindle inflation. The Fed is next expected to meet on January 29, 2025.



OCFA'S PORTFOLIO HAS AMPLE LIQUIDITY AND IS TRACKING ITS LAIF BENCHMARK AS OF DECEMBER 31, 2024





BENCHMARK COMPARISON AS OF DECEMBER 31, 2024

<i>3 Month T-Bill:</i> 4.39%	<i>1 Year T-Bill:</i> 4.23%
<i>6 Month T-Bill:</i> 4.32%	<i>LAIF:</i> 4.43%
<i>OCFA Portfolio:</i> 4.11%	

PORTFOLIO SIZE, YIELD, & DURATION

	<u><i>Current Month</i></u>	<u><i>Prior Month</i></u>	<u><i>Prior Year</i></u>
<i>Book Value</i>	\$305,605,477	223,883,559	296,080,869
<i>Yield to Maturity (365 day)</i>	4.24%	4.21%	4.12%
<i>Effective Rate of Return</i>	4.11	4.14%	3.70%
<i>Days to Maturity</i>	81	79	51



**ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Summary
December 31, 2024**

Orange County Fire Authority
1 Fire Authority Road
Irvine, CA 92602
(714)573-6301

See Note 1 on page 10

See Note 2 on page 10

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/Call 360 Equiv.	YTM/Call 365 Equiv.
Money Mkt Mutual Funds/Cash	27,956,779.99	27,956,779.99	27,956,779.99	9.19	1	1	4.238	4.297
Federal Agency Coupon Securities	72,000,000.00	71,269,980.00	71,988,016.95	23.67	1,241	140	3.341	3.387
Federal Agency Disc. -Amortizing	76,000,000.00	75,543,830.00	75,535,760.08	24.84	136	51	4.670	4.735
Treasury Coupon Securities	9,000,000.00	9,002,250.00	9,029,428.71	2.97	384	287	3.768	3.820
Treasury Discounts -Amortizing	80,000,000.00	79,049,640.00	79,027,636.91	25.98	167	104	4.428	4.490
Local Agency Investment Funds	40,612,861.10	40,597,508.83	40,612,861.10	13.35	1	1	4.373	4.434
	305,569,641.09	303,419,988.82	304,150,483.74	100.00%	382	81	4.186	4.245

Investments

Cash and Accrued Interest

Passbook/Checking (not included in yield calculations)	3,513,622.79	3,513,622.79	3,513,622.79		1	1	0.000	0.000
Accrued Interest at Purchase		6,251.39	6,251.39					
Subtotal		3,519,874.18	3,519,874.18					
Total Cash and Investments	309,083,263.88	306,939,863.00	307,670,357.92		382	81	4.186	4.245

Total Earnings

December 31 Month Ending

Fiscal Year To Date

Current Year	904,449.72	5,058,568.44
Average Daily Balance	258,929,338.57	244,834,758.55
Effective Rate of Return	4.11%	4.10%

"I certify that this investment report accurately reflects all pooled investments and is in compliance with the investment policy adopted by the Board of Directors to be effective on January 1, 2024. A copy of this policy is available from the Clerk of the Authority. Sufficient investment liquidity and anticipated revenues are available to meet budgeted expenditure requirements for the next thirty days and the next six months."

Robert C. Cortez, Asst Chief, Business Services

1/29/25

Cash and Investments with GASB 31 Adjustment:

Book Value of Cash & Investments before GASB 31 (Above)	\$ 307,670,357.92
GASB 31 Adjustment to Books (See Note 3 on page 10)	\$ (2,064,880.43)
Total	\$ 305,605,477.49

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
December 31, 2024

See Note 1 on page 10

See Note 2 on page 10

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/Call 365	Days to Mat./Call	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS1042	1042	US Bank - Treasury Obligations			23,329,779.40	23,329,779.40	23,329,779.40	4.332	4.332	1	
SYS530	530	US Bancorp Sweep Account			4,627,000.59	4,627,000.59	4,627,000.59	4.120	4.120	1	
Subtotal and Average			21,878,728.47		27,956,779.99	27,956,779.99	27,956,779.99		4.297	1	
Federal Agency Coupon Securities											
3133EMWH1	1030	Federal Farm Credit Bank	(Callable 1/21/2025)	04/22/2021	3,000,000.00	2,966,880.00	3,000,214.99	0.710	0.731	20	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bank	(Continuous Call)	04/28/2021	12,000,000.00	11,858,880.00	12,000,000.00	0.720	0.783	0	04/28/2025
3130B1KC0	1130	Federal Farm Credit Bank	(Callable 5/28/2025)	05/28/2024	2,000,000.00	2,004,640.00	2,000,000.00	5.250	5.250	147	05/28/2026
3133ERJQ5	1139	Federal Farm Credit Bank	(Callable 7/03/2025)	07/11/2024	5,000,000.00	5,000,450.00	5,000,000.00	5.300	5.298	183	07/03/2028
3133ERVU2	1145	Federal Farm Credit Bank	Non-Callable	10/02/2024	3,000,000.00	2,961,120.00	2,996,792.42	3.500	3.564	639	10/02/2026
3133ERN31	1169	Federal Farm Credit Bank	(Callable 12/23/2026)	12/23/2024	4,000,000.00	3,987,640.00	3,993,369.48	4.340	4.400	721	12/23/2027
3134H1V75	1129	Fed Home Loan Mtg Corp	(Callable 5/21/2025)	05/24/2024	8,000,000.00	8,022,800.00	8,000,000.00	5.200	5.201	140	05/21/2026
3134HAM91	1158	Fed Home Loan Mtg Corp	(Callable 6/13/2025)	12/13/2024	5,000,000.00	4,986,800.00	5,000,000.00	4.700	4.700	163	12/13/2027
3130AM6P2	1034	Fed Home Loan Bank	(Callable 1/29/2025)	04/29/2021	12,000,000.00	11,490,720.00	12,000,000.00	1.000	1.000	28	04/29/2026
3130B1PW1	1133	Fed Home Loan Bank	(Callable 3/12/2025)	06/13/2024	7,000,000.00	7,004,620.00	7,000,000.00	5.220	5.231	70	06/12/2026
3130B3HC0	1149	Fed Home Loan Bank	(Callable 1/23/2025)	10/30/2024	8,000,000.00	7,998,480.00	8,000,000.00	5.000	5.000	22	10/23/2028
3130B4AN1	1168	Fed Home Loan Bank	(Callable 12/18/2025)	12/19/2024	3,000,000.00	2,986,950.00	2,997,640.06	4.350	4.433	351	12/18/2026
Subtotal and Average			65,477,907.14		72,000,000.00	71,269,980.00	71,988,016.95		3.387	140	
Federal Agency Disc. -Amortizing											
313589AR4	1137	Fed Natl Mortg Assoc		07/11/2024	7,000,000.00	6,986,910.00	6,985,460.42	4.985	5.257	15	01/16/2025
313589AJ2	1151	Fed Natl Mortg Assoc		11/07/2024	5,000,000.00	4,994,750.00	4,995,055.56	4.450	4.610	8	01/09/2025
313385AZ9	1124	Fed Home Loan Bank		05/08/2024	10,000,000.00	9,971,900.00	9,967,959.72	5.015	5.308	23	01/24/2025
313385AK2	1132	Fed Home Loan Bank		06/12/2024	5,000,000.00	4,994,150.00	4,993,712.50	5.030	5.309	9	01/10/2025
313397BL4	1147	Fed Home Loan Bank		10/23/2024	5,000,000.00	4,979,500.00	4,978,986.10	4.450	4.634	34	02/04/2025
313385AH9	1150	Fed Home Loan Bank		11/07/2024	8,000,000.00	7,992,480.00	7,993,077.78	4.450	4.610	7	01/08/2025
313385CC8	1154	Fed Home Loan Bank		11/27/2024	4,000,000.00	3,976,080.00	3,975,638.89	4.385	4.555	50	02/20/2025
313385CC8	1155	Fed Home Loan Bank		11/27/2024	4,000,000.00	3,976,080.00	3,975,638.89	4.385	4.555	50	02/20/2025
313385CS3	1157	Fed Home Loan Bank		11/27/2024	7,000,000.00	6,946,940.00	6,945,493.33	4.380	4.557	64	03/06/2025
313385DW3	1161	Fed Home Loan Bank		12/19/2024	7,000,000.00	6,924,750.00	6,924,598.33	4.215	4.387	92	04/03/2025
313385EE2	1164	Fed Home Loan Bank		12/19/2024	7,000,000.00	6,918,310.00	6,918,236.12	4.205	4.380	100	04/11/2025
313385GC4	1167	Fed Home Loan Bank		12/19/2024	7,000,000.00	6,881,980.00	6,881,902.44	4.160	4.356	146	05/27/2025
Subtotal and Average			63,389,205.91		76,000,000.00	75,543,830.00	75,535,760.08		4.735	51	

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
December 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Mat./Call	Maturity Date
Treasury Coupon Securities											
91282CFP1	1144	Treasury Note		09/26/2024	9,000,000.00	9,002,250.00	9,029,428.71	4.250	3.820	287	10/15/2025
Subtotal and Average			9,030,966.80		9,000,000.00	9,002,250.00	9,029,428.71		3.820	287	
Treasury Discounts -Amortizing											
912797KS5	1127	US Treasury Bill		05/23/2024	8,000,000.00	7,902,960.00	7,883,659.11	4.939	5.256	106	04/17/2025
912797MM6	1141	US Treasury Bill		09/25/2024	8,000,000.00	7,941,440.00	7,938,986.67	4.290	4.497	64	03/06/2025
912797MG9	1142	US Treasury Bill		09/25/2024	8,000,000.00	7,802,800.00	7,817,364.46	3.770	3.975	218	08/07/2025
912797LR6	1146	US Treasury Bill		10/17/2024	5,000,000.00	5,000,000.00	4,999,375.00	4.500	4.671	1	01/02/2025
912797NF0	1148	US Treasury Bill		10/23/2024	5,000,000.00	4,980,800.00	4,978,938.90	4.460	4.645	34	02/04/2025
912797KA4	1152	US Treasury Bill		11/07/2024	5,000,000.00	4,971,600.00	4,969,583.33	4.380	4.561	50	02/20/2025
912797MJ3	1153	US Treasury Bill		11/27/2024	5,000,000.00	4,979,500.00	4,977,975.00	4.405	4.568	36	02/06/2025
912797NA1	1159	US Treasury Bill		12/19/2024	7,000,000.00	6,765,920.00	6,762,175.00	4.050	4.278	302	10/30/2025
912797KJ5	1162	US Treasury Bill		12/19/2024	7,000,000.00	6,937,490.00	6,935,693.34	4.240	4.406	78	03/20/2025
912797NZ6	1163	US Treasury Bill		12/19/2024	8,000,000.00	7,904,400.00	7,902,933.33	4.200	4.377	104	04/15/2025
912797MV6	1165	US Treasury Bill		12/19/2024	7,000,000.00	6,925,240.00	6,924,956.11	4.195	4.366	92	04/03/2025
912797KJ5	1166	US Treasury Bill		12/19/2024	7,000,000.00	6,937,490.00	6,935,996.66	4.220	4.385	78	03/20/2025
Subtotal and Average			58,346,120.76		80,000,000.00	79,049,640.00	79,027,636.91		4.490	104	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			40,612,861.10	40,597,508.83	40,612,861.10	4.434	4.434	1	
Subtotal and Average			40,806,409.49		40,612,861.10	40,597,508.83	40,612,861.10		4.434	1	
Total and Average			258,929,338.57		305,569,641.09	303,419,988.82	304,150,483.74		4.245	81	
Money Mkt Mutual Funds/Cash											
SYS10033	10033	Revolving Fund		07/01/2024	20,000.00	20,000.00	20,000.00		0.000	1	
SYS5	5	US Bancorp		07/01/2024	3,493,622.79	3,493,622.79	3,493,622.79		0.000	1	
Average Balance			0.00	Accrued Interest at Purchase		6,251.39	6,251.39			1	
				Subtotal		3,519,874.18	3,519,874.18				
Total Cash and Investments			258,929,338.57		309,083,263.88	306,939,863.00	307,670,357.92		4.245	81	

Orange County Fire Authority
In Service of Others!



ORANGE COUNTY FIRE AUTHORITY
Ageing Report
By Maturity Date
As of January 1, 2025

Orange County Fire Authority
 1 Fire Authority Road
 Irvine, Irvine, CA 92602
 (714)573-6301

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	(01/01/2025 - 01/01/2025)	5 Maturities	0 Payments		72,083,263.88	23.48%	72,083,263.88	72,067,911.61
Aging Interval: 1 - 30 days	(01/02/2025 - 01/31/2025)	6 Maturities	0 Payments		40,000,000.00	13.01%	39,934,640.98	39,940,190.00
Aging Interval: 31 - 60 days	(02/01/2025 - 03/02/2025)	6 Maturities	0 Payments		28,000,000.00	9.08%	27,856,761.11	27,863,560.00
Aging Interval: 61 - 90 days	(03/03/2025 - 04/01/2025)	4 Maturities	0 Payments		29,000,000.00	9.37%	28,756,170.00	28,763,360.00
Aging Interval: 91 - 120 days	(04/02/2025 - 05/01/2025)	7 Maturities	0 Payments		52,000,000.00	16.75%	51,554,597.99	51,401,420.00
Aging Interval: 121 - 365 days	(05/02/2025 - 01/01/2026)	4 Maturities	0 Payments		31,000,000.00	9.92%	30,490,870.61	30,452,950.00
Aging Interval: 366 - 1095 days	(01/02/2026 - 01/01/2028)	8 Maturities	0 Payments		44,000,000.00	14.15%	43,987,801.96	43,445,290.00
Aging Interval: 1096 days and after	(01/02/2028 -)	2 Maturities	0 Payments		13,000,000.00	4.24%	13,000,000.00	12,998,930.00
Total for		42 Investments	0 Payments			100.00	307,664,106.53	306,933,611.61



NOTES TO PORTFOLIO MANAGEMENT REPORT

- Note 1: Market value of the LAIF investment is calculated using a fair value factor provided by LAIF. The U.S. Bank Corporate Trust and Custody Department provides market values of the remaining investments.
- Note 2: Book value reflects the cost or amortized cost before the GASB 31 accounting adjustment.
- Note 3: GASB 31 requires governmental entities to report investments at fair value in the financial statements and to reflect the corresponding unrealized gains/ (losses) as a component of investment income. The GASB 31 adjustment is recorded only at fiscal year-end. Fluctuations in the marketplace have little effect on our long-term investment yield because it is our policy to hold investments to maturity. However, adjusting to market values as required by GAAP resulted in a decrease in recorded interest earnings of \$2,064,880.43. The adjustment for June 30, 2024, includes a decrease of \$205,731.17 to the LAIF investment and a decrease of \$1,859,149.26 to the remaining investments.
- Note 4: The Federated Treasury Obligations money market mutual fund functions as the Authority's sweep account. Funds are transferred to and from the sweep account to/from OCFA's checking account in order to maintain a target balance of \$1,000,000 in checking. Since this transfer occurs at the beginning of each banking day, the checking account sometimes reflects a negative balance at the close of the banking day. The negative closing balance is not considered an overdraft since funds are available in the money market mutual fund. The purpose of the sweep arrangement is to provide sufficient liquidity to cover outstanding checks yet allow that liquidity to be invested while payment of the outstanding checks is pending.



Local Agency Investment Fund (LAIF)

As of December 31, 2024, OCFA has \$40,612,861.10 invested in LAIF. The fair value of OCFA's LAIF investment is calculated using a participant fair value factor provided by LAIF on a quarterly basis. The fair value factor as of December 31, 2024 is 99.9621985. When applied to OCFA's LAIF investment, the fair value is \$40,597,508.83 or \$15,352.27 below cost. Although the fair value of the LAIF investment is lower than cost, OCFA can withdraw the actual amount invested at any time.

LAIF is included in the State Treasurer's Pooled Money Investment Account (PMIA) for investment purposes. The PMIA market valuation on December 31, 2024 is included on the following page.



State of California Pooled Money Investment Account Market Valuation 12/31/2024

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 37,200,362,729.27	\$ 37,578,467,975.08	\$ 37,598,038,116.50	NA
Notes	\$ 49,665,562,393.13	\$ 49,643,342,570.29	\$ 49,613,793,037.00	\$ 456,248,631.50
Federal Agency:				
SBA	\$ 222,988,043.71	\$ 222,988,043.71	\$ 224,917,838.54	\$ 986,692.09
MBS-REMICs	\$ 1,239,158.24	\$ 1,239,158.24	\$ 1,224,593.17	\$ 5,405.72
Debentures	\$ 7,776,611,325.51	\$ 7,776,123,304.68	\$ 7,750,461,150.00	\$ 83,135,528.50
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 2,550,000,000.00	\$ 2,550,000,000.00	\$ 2,548,389,000.00	\$ 21,607,623.50
Discount Notes	\$ 25,790,437,970.76	\$ 26,046,333,391.63	\$ 26,049,911,000.00	NA
Supranational Debentures	\$ 2,896,697,399.81	\$ 2,896,274,656.75	\$ 2,873,776,000.00	\$ 30,191,592.50
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 13,150,000,000.00	\$ 13,150,000,000.00	\$ 13,151,991,371.89	\$ 189,510,569.41
Commercial Paper	\$ 9,942,308,583.28	\$ 10,047,868,071.48	\$ 10,051,627,805.51	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 898,812,556.16	\$ 898,667,140.88	\$ 888,168,435.00	\$ 8,541,998.72
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,088,500,000.00	\$ 5,088,500,000.00	\$ 5,088,500,000.00	NA
PMIA & GF Loans	\$ 194,249,000.00	\$ 194,249,000.00	\$ 194,249,000.00	NA
TOTAL	\$ 155,377,769,159.87	\$ 156,094,053,312.74	\$ 156,035,047,347.61	\$ 790,228,041.94

Fair Value Including Accrued Interest

\$ 156,825,275,389.55

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.999621985).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,992,439.69 or \$20,000,000.00 x 0.999621985.



Orange County Fire Authority

Preliminary Investment Report

January 17, 2025



ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Summary
January 17, 2025

Orange County Fire Authority
 1 Fire Authority Road
 Irvine, Irvine, CA 92602
 (714)573-6301

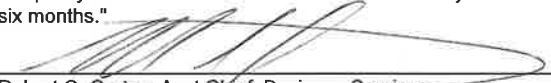
See Note 1 on page 19

See Note 2 on page 19

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/Call 360 Equiv.	YTM/Call 365 Equiv.
Money Mkt Mutual Funds/Cash	33,664,797.38	33,664,797.38	33,664,797.38	10.52	1	1	4.207	4.265
Federal Agency Coupon Securities	77,000,000.00	76,305,190.00	76,988,232.03	24.05	1,212	138	3.406	3.453
Federal Agency Disc. -Amortizing	86,000,000.00	85,131,450.00	85,131,921.73	26.59	139	86	4.463	4.525
Treasury Coupon Securities	9,000,000.00	8,997,930.00	9,027,685.55	2.82	384	270	3.768	3.820
Treasury Discounts -Amortizing	75,000,000.00	74,220,240.00	74,179,728.11	23.17	173	94	4.416	4.478
Local Agency Investment Funds	41,120,543.44	41,104,999.26	41,120,543.44	12.85	1	1	4.373	4.434
	321,785,340.82	319,424,606.64	320,112,908.24	100.00%	380	86	4.140	4.197
Investments								
Cash and Accrued Interest								
Passbook/Checking (not included in yield calculations)	571,209.21	571,209.21	571,209.21		1	1	0.000	0.000
Accrued Interest at Purchase		2,185.42	2,185.42					
Subtotal		573,394.63	573,394.63					
Total Cash and Investments	322,356,550.03	319,998,001.27	320,686,302.87		380	86	4.140	4.197

Total Earnings	January 17 Month Ending	Fiscal Year To Date
Current Year	604,214.21	5,678,646.44
Average Daily Balance	311,821,235.11	250,500,281.45
Effective Rate of Return	4.16%	4.12%

"I certify that this investment report accurately reflects all pooled investments and is in compliance with the investment policy adopted by the Board of Directors to be effective on January 1, 2025. A copy of this policy is available from the Clerk of the Authority. Sufficient investment liquidity and anticipated revenues are available to meet budgeted expenditure requirements for the next thirty days and the next six months."

 1/29/25
 Robert C. Cortez, Asst Chief, Business Services

Cash and Investments with GASB 31 Adjustment:

Book Value of Cash & Investments before GASB 31 (Above)	\$ 320,686,302.87
GASB 31 Adjustment to Books (See Note 3 on page 19)	\$ (2,064,880.43)
Total	\$ 318,621,422.44

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
January 17, 2025

See Note 1 on page 19

See Note 2 on page 19

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Mat./Call	Maturity Date
Money Mkt Mutual Funds/Cash											
SYS1042	1042	US Bank - Treasury Obligations			23,041,185.74	23,041,185.74	23,041,185.74	4.332	4.332	1	
SYS530	530	US Bancorp Sweep Account			10,623,611.64	10,623,611.64	10,623,611.64	4.120	4.120	1	
Subtotal and Average			40,983,107.90		33,664,797.38	33,664,797.38	33,664,797.38		4.265	1	
Federal Agency Coupon Securities											
3133EMWH1	1030	Federal Farm Credit Bar (Callable 1/21/2025)		04/22/2021	3,000,000.00	2,972,190.00	3,000,181.77	0.710	0.731	3	04/21/2025
3133EMXS6	1032	Federal Farm Credit Bar (Continuous Call)		04/28/2021	12,000,000.00	11,881,440.00	12,000,000.00	0.720	0.766	14	04/28/2025
3130B1KC0	1130	Federal Farm Credit Bar (Callable 5/28/2025)		05/28/2024	2,000,000.00	2,004,240.00	2,000,000.00	5.250	5.250	130	05/28/2026
3133ERJQ5	1139	Federal Farm Credit Bar (Callable 7/03/2025)		07/11/2024	5,000,000.00	5,000,900.00	5,000,000.00	5.300	5.298	166	07/03/2028
3133ERVU2	1145	Federal Farm Credit Bar Non-Callable		10/02/2024	3,000,000.00	2,961,660.00	2,996,878.83	3.500	3.564	622	10/02/2026
3133ERN31	1169	Federal Farm Credit Bar (Callable 12/23/2026)		12/23/2024	4,000,000.00	3,982,840.00	3,993,474.63	4.340	4.400	704	12/23/2027
3134H1V75	1129	Fed Home Loan Mtg Co (Callable 5/21/2025)		05/24/2024	8,000,000.00	8,006,720.00	8,000,000.00	5.200	5.201	123	05/21/2026
3134HAM91	1158	Fed Home Loan Mtg Co (Callable 6/13/2025)		12/13/2024	5,000,000.00	4,990,000.00	5,000,000.00	4.700	4.700	146	12/13/2027
3130AM6P2	1034	Fed Home Loan Bank (Callable 1/29/2025)		04/29/2021	12,000,000.00	11,509,080.00	12,000,000.00	1.000	1.000	11	04/29/2026
3130B1PW1	1133	Fed Home Loan Bank (Callable 3/12/2025)		06/13/2024	7,000,000.00	7,003,080.00	7,000,000.00	5.220	5.231	53	06/12/2026
3130B3HC0	1149	Fed Home Loan Bank (Callable 1/23/2025)		10/30/2024	8,000,000.00	7,998,960.00	8,000,000.00	5.000	5.000	5	10/23/2028
3130B4AN1	1168	Fed Home Loan Bank (Callable 12/18/2025)		12/19/2024	3,000,000.00	2,996,400.00	2,997,696.80	4.350	4.433	334	12/18/2026
3130B4GP0	1170	Fed Home Loan Bank (Callable 1/08/2026)		01/13/2025	3,000,000.00	2,998,680.00	3,000,000.00	4.375	4.375	355	01/08/2027
3130B4LR0	1171	Fed Home Loan Bank (Callable 07/16/2025)		01/16/2025	2,000,000.00	1,999,000.00	2,000,000.00	4.550	4.550	179	07/16/2027
Subtotal and Average			73,105,777.87		77,000,000.00	76,305,190.00	76,988,232.03		3.453	138	
Federal Agency Disc. -Amortizing											
313385AZ9	1124	Fed Home Loan Bank		05/08/2024	10,000,000.00	9,991,800.00	9,991,641.67	5.015	5.308	6	01/24/2025
313397BL4	1147	Fed Home Loan Bank		10/23/2024	5,000,000.00	4,989,450.00	4,989,493.05	4.450	4.634	17	02/04/2025
313385CC8	1154	Fed Home Loan Bank		11/27/2024	4,000,000.00	3,984,040.00	3,983,921.67	4.385	4.555	33	02/20/2025
313385CC8	1155	Fed Home Loan Bank		11/27/2024	4,000,000.00	3,984,040.00	3,983,921.67	4.385	4.555	33	02/20/2025
313385CS3	1157	Fed Home Loan Bank		11/27/2024	7,000,000.00	6,960,870.00	6,959,971.67	4.380	4.557	47	03/06/2025
313385DW3	1161	Fed Home Loan Bank		12/19/2024	7,000,000.00	6,938,330.00	6,938,531.25	4.215	4.387	75	04/03/2025
313385EE2	1164	Fed Home Loan Bank		12/19/2024	7,000,000.00	6,931,820.00	6,932,135.98	4.205	4.380	83	04/11/2025
313385GC4	1167	Fed Home Loan Bank		12/19/2024	7,000,000.00	6,894,860.00	6,895,653.52	4.160	4.356	129	05/27/2025
313397FQ9	1172	Fed Home Loan Bank		01/13/2025	7,000,000.00	6,904,520.00	6,905,246.25	4.165	4.343	117	05/15/2025
313385GE0	1173	Fed Home Loan Bank		01/13/2025	7,000,000.00	6,893,250.00	6,893,526.11	4.180	4.366	131	05/29/2025
313385FA9	1174	Fed Home Loan Bank		01/13/2025	7,000,000.00	6,915,860.00	6,916,083.61	4.190	4.362	103	05/01/2025
313385HZ2	1175	Fed Home Loan Bank		01/13/2025	7,000,000.00	6,860,000.00	6,859,084.17	4.165	4.372	174	07/11/2025
313385GU4	1176	Fed Home Loan Bank		01/17/2025	7,000,000.00	6,882,610.00	6,882,711.11	4.160	4.350	145	06/12/2025

ORANGE COUNTY FIRE AUTHORITY
Portfolio Management
Portfolio Details - Investments
January 17, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 365	Days to Mat./Call	Maturity Date
Subtotal and Average			73,598,823.83		86,000,000.00	85,131,450.00	85,131,921.73		4.525	86	
Treasury Coupon Securities											
91282CFP1	1144	Treasury Note		09/26/2024	9,000,000.00	8,997,930.00	9,027,685.55	4.250	3.820	270	10/15/2025
Subtotal and Average			9,028,505.86		9,000,000.00	8,997,930.00	9,027,685.55		3.820	270	
Treasury Discounts -Amortizing											
912797KS5	1127	US Treasury Bill		05/23/2024	8,000,000.00	7,919,680.00	7,902,317.55	4.939	5.256	89	04/17/2025
912797MM6	1141	US Treasury Bill		09/25/2024	8,000,000.00	7,958,640.00	7,955,193.33	4.290	4.497	47	03/06/2025
912797MG9	1142	US Treasury Bill		09/25/2024	8,000,000.00	7,818,320.00	7,831,606.68	3.770	3.975	201	08/07/2025
912797NF0	1148	US Treasury Bill		10/23/2024	5,000,000.00	4,991,800.00	4,989,469.45	4.460	4.645	17	02/04/2025
912797KA4	1152	US Treasury Bill		11/07/2024	5,000,000.00	4,982,400.00	4,979,925.00	4.380	4.561	33	02/20/2025
912797MJ3	1153	US Treasury Bill		11/27/2024	5,000,000.00	4,990,600.00	4,988,375.69	4.405	4.568	19	02/06/2025
912797NA1	1159	US Treasury Bill		12/19/2024	7,000,000.00	6,776,280.00	6,775,562.50	4.050	4.278	285	10/30/2025
912797KJ5	1162	US Treasury Bill		12/19/2024	7,000,000.00	6,952,400.00	6,949,708.89	4.240	4.406	61	03/20/2025
912797NZ6	1163	US Treasury Bill		12/19/2024	8,000,000.00	7,936,800.00	7,918,800.00	4.200	4.377	87	04/15/2025
912797MV6	1165	US Treasury Bill		12/19/2024	7,000,000.00	6,940,920.00	6,938,822.91	4.195	4.366	75	04/03/2025
912797KJ5	1166	US Treasury Bill		12/19/2024	7,000,000.00	6,952,400.00	6,949,946.11	4.220	4.385	61	03/20/2025
Subtotal and Average			74,402,567.55		75,000,000.00	74,220,240.00	74,179,728.11		4.478	94	
Local Agency Investment Funds											
SYS336	336	Local Agency Invstmt Fund			41,120,543.44	41,104,999.26	41,120,543.44	4.434	4.434	1	
Subtotal and Average			40,702,452.10		41,120,543.44	41,104,999.26	41,120,543.44		4.434	1	
Total and Average			311,821,235.11		321,785,340.82	319,424,606.64	320,112,908.24		4.197	86	
Money Mkt Mutual Funds/Cash											
SYS10033	10033	Revolving Fund		07/01/2024	20,000.00	20,000.00	20,000.00		0.000	1	
SYS5	5	US Bancorp		07/01/2024	551,209.21	551,209.21	551,209.21		0.000	1	
Average Balance			0.00	Accrued Interest at Purchase		2,185.42	2,185.42			1	
				Subtotal		573,394.63	573,394.63				
Total Cash and Investments			311,821,235.11		322,356,550.03	319,998,001.27	320,686,302.87		4.197	86	

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ORANGE COUNTY FIRE AUTHORITY
Aging Report
By Maturity Date
As of January 18, 2025

Orange County Fire Authority
 1 Fire Authority Road
 Irvine, CA 92602
 (714)573-6301

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(01/18/2025 - 01/18/2025)	5 Maturities	0 Payments	75,356,550.03	23.54%	75,356,550.03	75,341,005.85
Aging Interval:	1 - 30 days	(01/19/2025 - 02/17/2025)	4 Maturities	0 Payments	25,000,000.00	7.80%	24,958,979.86	24,963,650.00
Aging Interval:	31 - 60 days	(02/18/2025 - 03/19/2025)	5 Maturities	0 Payments	28,000,000.00	8.71%	27,862,933.34	27,869,990.00
Aging Interval:	61 - 90 days	(03/20/2025 - 04/18/2025)	7 Maturities	0 Payments	51,000,000.00	15.80%	50,530,262.69	50,572,350.00
Aging Interval:	91 - 120 days	(04/19/2025 - 05/18/2025)	4 Maturities	0 Payments	29,000,000.00	8.96%	28,821,511.63	28,674,010.00
Aging Interval:	121 - 365 days	(05/19/2025 - 01/18/2026)	7 Maturities	0 Payments	52,000,000.00	15.98%	51,165,829.64	51,123,250.00
Aging Interval:	366 - 1095 days	(01/19/2026 - 01/18/2028)	10 Maturities	0 Payments	49,000,000.00	15.14%	48,988,050.26	48,451,700.00
Aging Interval:	1096 days and after	(01/19/2028 -)	2 Maturities	0 Payments	13,000,000.00	4.06%	13,000,000.00	12,999,860.00
Total for			44 Investments	0 Payments		100.00	320,684,117.45	319,995,815.85



NOTES TO PORTFOLIO MANAGEMENT REPORT

- Note 1: Market value of the LAIF investment is calculated using a fair value factor provided by LAIF. The U.S. Bank Corporate Trust and Custody Department provides market values of the remaining investments.
- Note 2: Book value reflects the cost or amortized cost before the GASB 31 accounting adjustment.
- Note 3: GASB 31 requires governmental entities to report investments at fair value in the financial statements and to reflect the corresponding unrealized gains/ (losses) as a component of investment income. The GASB 31 adjustment is recorded only at fiscal year-end. The adjustment for June 30, 2024 includes a decrease of \$205,731.17 to the LAIF investment and a decrease of \$2,064,880.43, to the remaining investments.
- Note 4: The Federated Treasury Obligations money market mutual fund functions as the Authority's sweep account. Funds are transferred to and from the sweep account to/from OCFA's checking account in order to maintain a target balance of \$1,000,000 in checking. Since this transfer occurs at the beginning of each banking day, the checking account sometimes reflects a negative balance at the close of the banking day. The negative closing balance is not considered an overdraft since funds are available in the money market mutual fund. The purpose of the sweep arrangement is to provide sufficient liquidity to cover outstanding checks yet allow that liquidity to be invested while payment of the outstanding checks is pending.

GLOSSARY

INVESTMENT TERMS

Basis Point. Measure used in quoting yields on bonds and notes. One basis point is .01% of yield.

Book Value. This value may be the original cost of acquisition of the security, or original cost adjusted by the amortization of a premium or accretion of a discount. The book value may differ significantly from the security's current value in the market.

Commercial Paper. Unsecured short-term promissory notes issued by corporations, with maturities ranging from 2 to 270 days; may be sold on a discount basis or may bear interest.

Coupon Rate. Interest rate, expressed as a percentage of par or face value, that issuer promises to pay over lifetime of debt security.

Discount. The amount by which a bond sells under its par (face) value.

Discount Securities. Securities that do not pay periodic interest. Investors earn the difference between the discount issue price and the full face value paid at maturity. Treasury bills, bankers' acceptances and most commercial paper are issued at a discount.

Effective Rate of Return. Rate of return on a security, based on its purchase price, coupon rate, maturity date, and the period between interest payments.

Federal Agency Securities. Securities issued by agencies such as the Federal National Mortgage Association and the Federal Farm Credit Bank. Though not general obligations of the US Treasury, such securities are sponsored by the government and therefore have high credit ratings. Some are issued on a discount basis and some are issued with coupons.

Federal Funds. Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may lend fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed Funds are considered to be immediately available funds.

Fed Funds Rate. The interest rate charged by one institution lending federal funds to another.

Federal Open Market Committee. The branch of the Federal Reserve Board that determines the direction of monetary policy.

Local Agency Investment Fund (LAIF). A California State Treasury fund which local agencies may use to deposit funds for investment and for reinvestment with a maximum of \$75 million for any agency (*excluding bond funds, which have no maximum*). It offers high liquidity because

deposits can be converted to cash in 24 hours and no interest is lost. Interest is paid quarterly and the State's administrative fee cannot to exceed 1/4 of a percent of the earnings.

Market value. The price at which the security is trading and could presumably be purchased or sold.

Maturity Date. The specified day on which the issuer of a debt security is obligated to repay the principal amount or face value of security.

Money Market Mutual Fund. Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repurchase agreements and federal funds).

Par. Face value or principal value of a bond typically \$1,000 per bond.

Rate of Return. The amount of income received from an investment, expressed as a percentage. A *market rate of return* is the yield that an investor can expect to receive in the current interest-rate environment utilizing a buy-and-hold to maturity investment strategy.

Treasury Bills. Short-term U.S. government non-interest bearing debt securities with maturities of no longer than one year. The yields on these bills are monitored closely in the money markets for signs of interest rate trends.

Treasury Notes. Intermediate U.S. government debt securities with maturities of one to 10 years.

Treasury bonds. Long-term U.S. government debt securities with maturities of 10 years or longer.

Yield. Rate of return on a bond.

Yield-to-maturity. Rate of return on a bond taking into account the total annual interest payments, the purchase price, the redemption value and the amount of time remaining until maturity.

ECONOMIC TERMS

Conference Board Consumer Confidence Index. A survey that measures how optimistic or pessimistic consumers are with respect to the economy in the near future.

Consumer Price Index (CPI). A measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. Changes in CPI are used to assess price changes associated with the cost of living.

Durable Goods Orders. An economic indicator released monthly that reflects new orders placed with domestic manufacturers for delivery of factory durable goods such as autos and appliances in the near term or future.

Gross Domestic Product. The monetary value of all the finished goods and services produced within a country's borders in a specific time period. It includes all of private and public consumption, government outlays, investments and exports less imports that occur within a defined territory.

Industrial Production. An economic indicator that is released monthly by the Federal Reserve Board. The indicator measures the amount of output from the manufacturing, mining, electric and gas industries.

ISM Institute for Supply Management (ISM) Manufacturing Index. A monthly index that monitors employment, production inventories, new orders and supplier deliveries.

ISM Non-manufacturing Index. An index based on surveys of non-manufacturing firms' purchasing and supply executives. It tracks economic data for the service sector.

Leading Economic Index. A monthly index used to predict the direction of the economy's movements in the months to come. The index is made up of 10 economic components, whose changes tend to precede changes in the overall economy.

National Federation of Independent Business Small Business Optimism Index. An index based on surveys of small business owners' plans and expectations regarding employment, capital, inventories, economic improvement, credit conditions, expansion, and earnings trends in the near term or future.

Producer Price Index. An index that measures the average change over time in the selling prices received by domestic producers for their output.

University of Michigan Consumer Sentiment Index. An index that measures the overall health of the economy as determined by consumer opinion. It takes into account an individual's feelings toward his or her own current financial health, the health of the economy in the short term and the prospects for longer term economic growth.



Orange County Fire Authority
AGENDA STAFF REPORT

Budget and Finance Committee Meeting
February 11, 2025

Agenda Item No. 3B
Discussion Calendar

Election of Committee Chair and Vice Chair

Contact(s) for Further Information

Robert C. Cortez, Assistant Chief robertcortez@ocfa.org 714.573.6012
Business Services Department

Maria D. Huizar, Clerk of the Authority mariahuizar@ocfa.org 714.573.6041

Summary

The Rules of Procedure includes provisions for the election of a Chair and Vice Chair.

Prior Board/Committee Action

This is an annual and routine item for Committee Member consideration.

RECOMMENDED ACTION(S)

Elect a Chair and Vice Chair for 2025.

Impact to Cities/County

None.

Fiscal Impact

None.

Background

The Rules of Procedure adopted by the Board of Directors includes a provision for election of the Chair and Vice Chair, as follow:

“RULE 10. THE STANDING COMMITTEES

Section (b)(2) At the first meeting of the Budget and Finance Committee following the annual election of the Chair and Vice Chair of the Board of Directors, the Directors assigned to the Budget and Finance Committee shall elect from their members a Chair and Vice Chair of the Committee.”

The Chair may call for nominations for the 2025 Chair and/or Vice Chair positions, close the nominations, vote on the matter and declare the results.

Attachment(s)

None.