

Steven L. Harrah, CPA

Treasurer-Tax Collector



Christina N. Hernandez

Assistant Treasurer-Tax Collector

January 16, 2020

To: Sutter County Board of Supervisors
Sutter County Pooled Money Investment Board

Re: Sutter County Investment Portfolio Report for December 31, 2019

Following is the Sutter County Investment Portfolio report as of December 31, 2019. The schedule includes all short-term, mid-term and long-term investments held at the conclusion of business on the final day of the month. The Sutter County Treasurer and Tax Collector is given authority over the pooled investment portfolio through Board delegation pursuant to Government Code §27000.1. Investment activities of the pooled treasury are governed by Government Code §53601 as incorporated in the Sutter County Investment Policy. Investment of the county's, school districts' and special district's surplus funds start with the objective of safety of the principle to minimize possibility losses. Following safety is the liquidity objective to provide coverage of day to day operations and to meet contingency as they arise. The final objective is earning a reasonable return or yield on the funds invested. The Sutter County Investment Policy may be found on the Treasurer's webpage at: https://www.suttercounty.org/assets/pdf/ttc/Investment_Policy_2019.pdf

As Treasurer and Tax Collector, I certify that this document reflects the government agencies' pooled investments and that all investments are in compliance with the County of Sutter Investment Policy.

The combined cash and investments in the county treasury total \$266,843,335 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$254,159,163 with \$92,800,878 under the management of the Local Agency Investment Fund and California Asset Management Program. The Bank of New York, which provides third-party safekeeping services to Sutter County, provides market value data. The dollar-weighted average maturity of invested funds is 619 days.

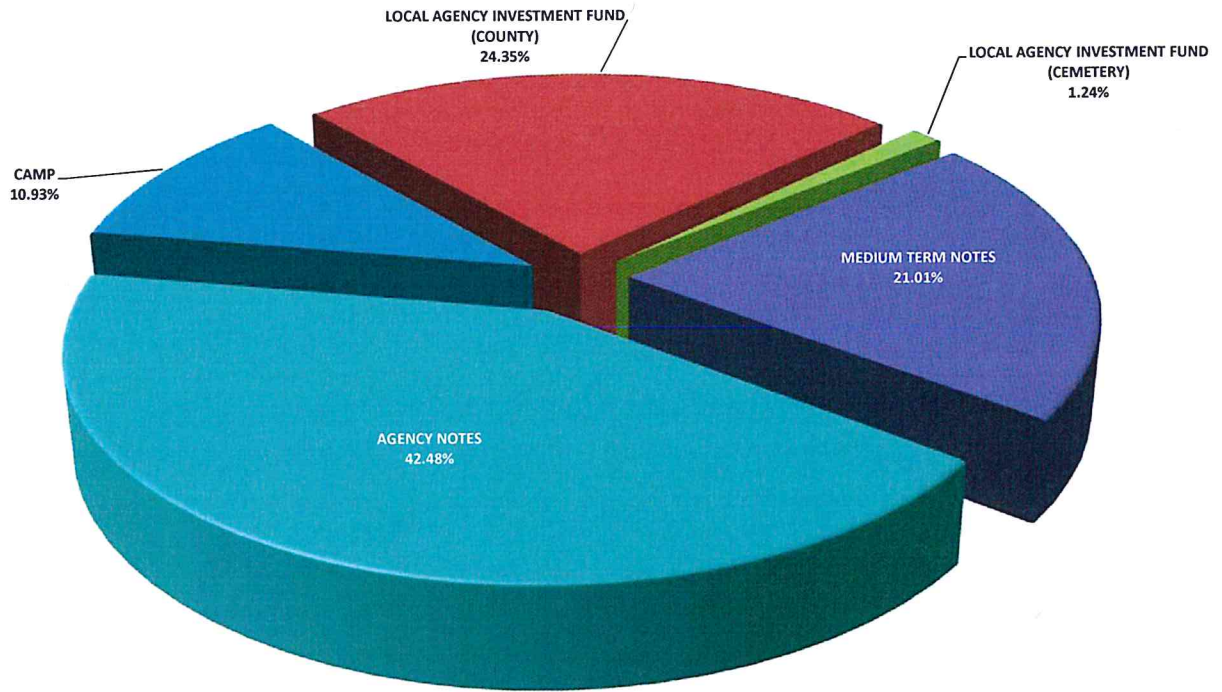
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular day.

Respectfully submitted,

A blue ink signature of Steven L. Harrah, CPA, written in a cursive style.

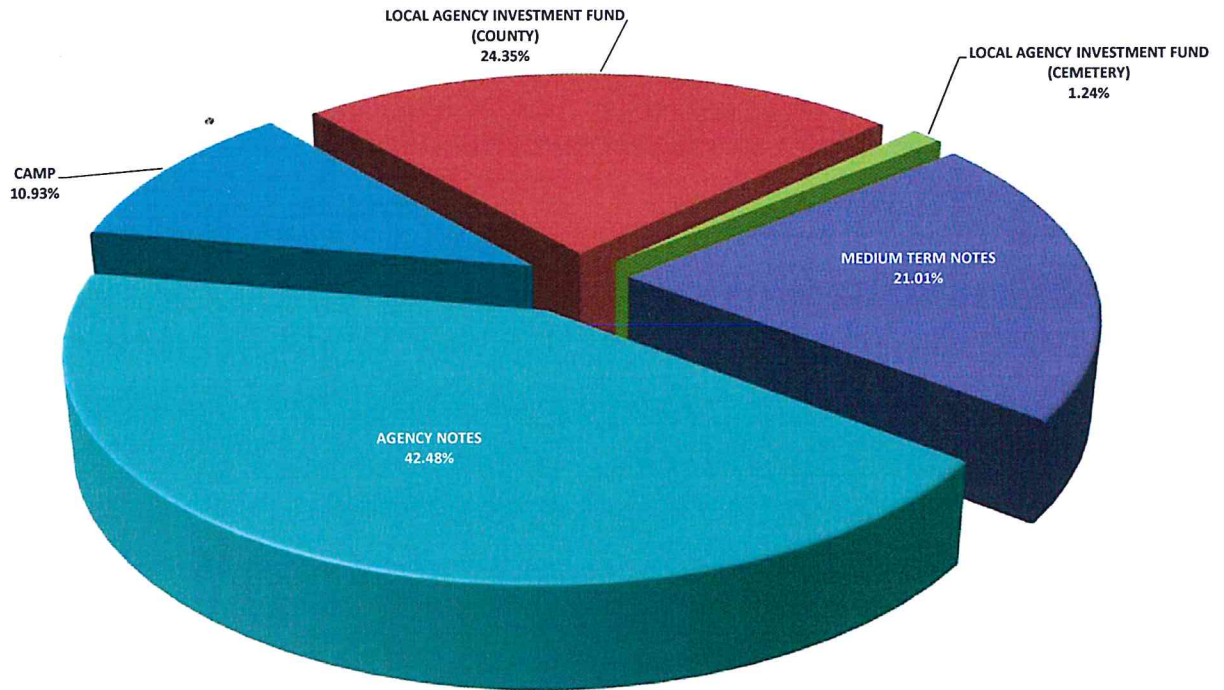
Steven L. Harrah, CPA
Treasurer and Tax Collector

**Sutter County Pooled Investment Portfolio
December 31, 2019**

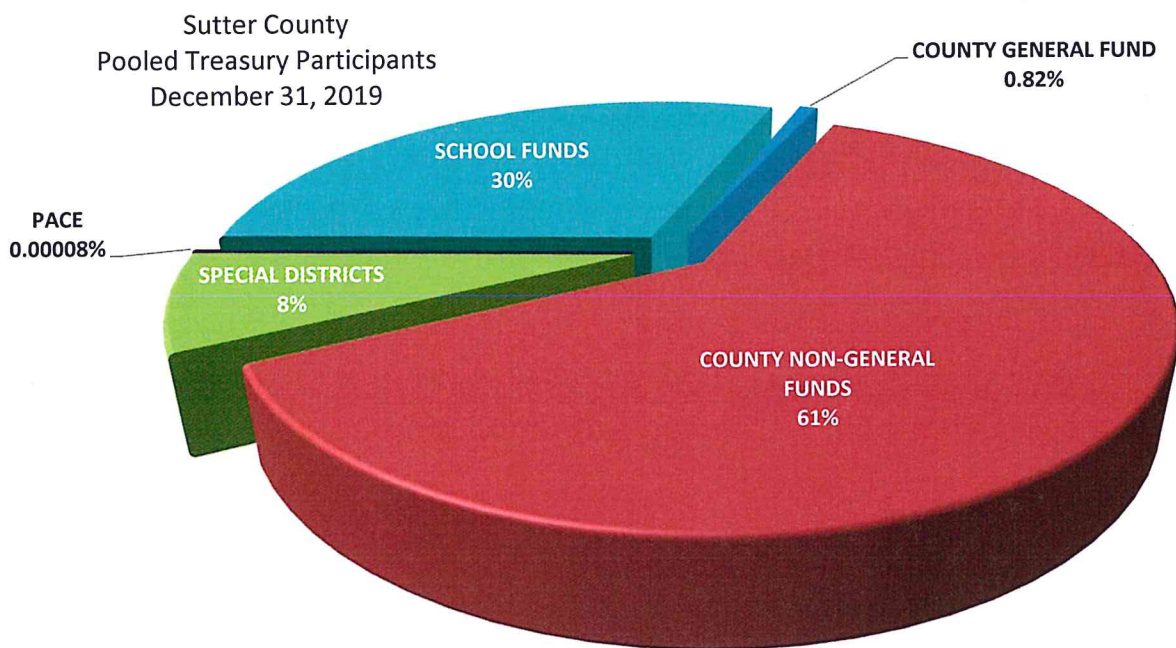


	<u>BOOK VALUE</u>	<u>PERCENTAGE OF MANAGED PORTFOLIO</u>	<u>INVESTED % OF POOLED PORTFOLIO</u>	<u>AVERAGE DAYS TO MATURITY</u>	<u>AVERAGE YIELD</u>
CAMP	\$27,774,611.41	10.93%	11.06%	1	2.05%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	61,883,956.72	24.35%	24.65%	1	2.10%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,142,309.45	1.24%	-	1	2.10%
MEDIUM TERM NOTES	53,397,830.12	21.01%	21.27%	1,008	2.34%
AGENCY NOTES	<u>107,960,454.95</u>	<u>42.48%</u>	<u>43.01%</u>	<u>903</u>	<u>1.75%</u>
TOTAL MANAGED INVESTMENTS	\$254,159,162.65	100.00%		899	1.97%
LESS: LAIF FUNDS NOT POOLED	<u>3,142,309.45</u>	<u>1.24%</u>			
TOTAL POOLED INVESTMENTS	<u>\$251,016,853.20</u>	<u>98.76%</u>	<u>100.00%</u>	<u>898</u>	<u>1.97%</u>

**Sutter County Pooled Investment Portfolio
December 31, 2019**



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The Pooled Treasury is comprised of 351 separate funds representing the County's General Fund, County Non-General funds, special districts, school districts and funds collected and held for the various PACE programs that are authorized by the City of Yuba City.

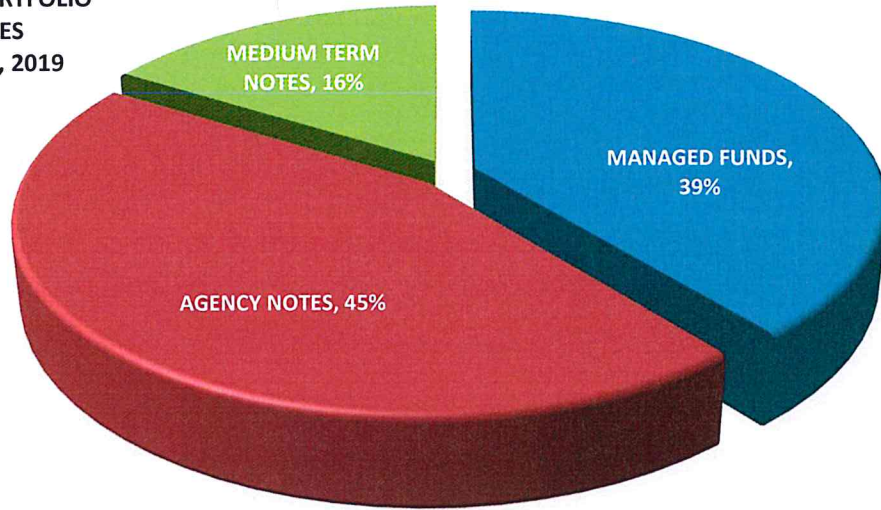
At the close of business December 31, 2019 pool participants' cash and investment balances consisted of the following:

COUNTY GENERAL FUND	0.8%
COUNTY NON-GENERAL FUNDS	61%
SPECIAL DISTRICTS	8%
SCHOOL FUNDS	30%

The pooled portfolio is comprised of three major classes of assets. At December 31, 2019 agency notes made up 45%, medium term notes represented 16% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 39%.

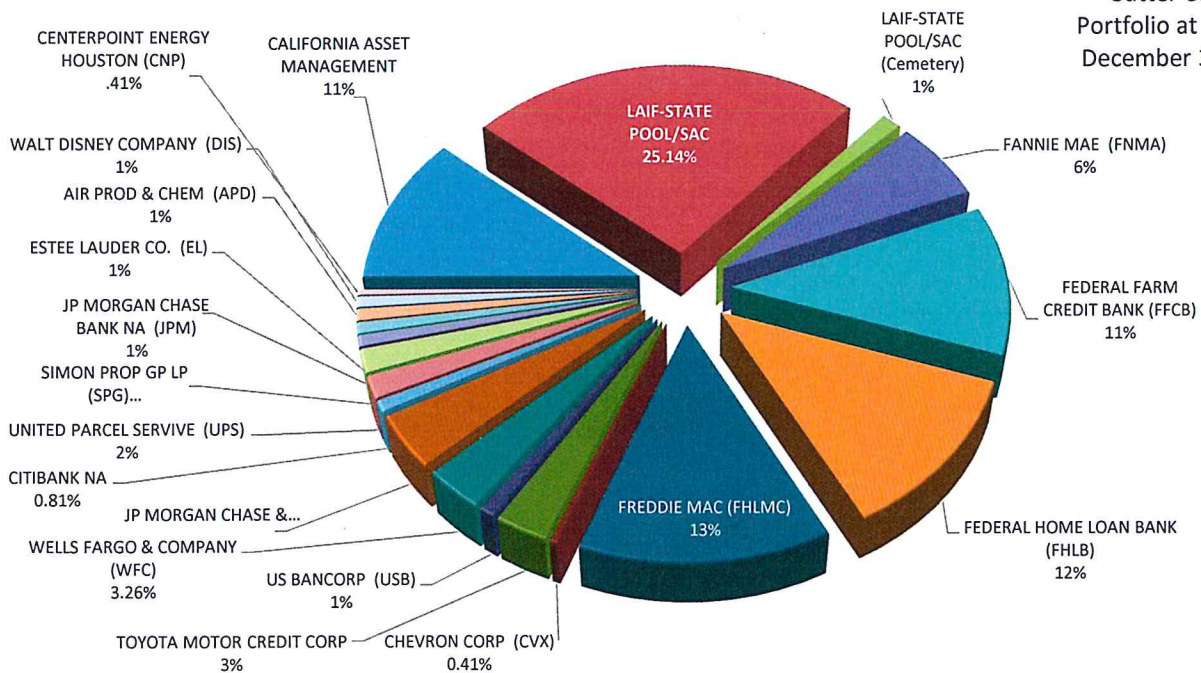
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

**SUTTER COUNTY
INVESTMENT PORTFOLIO
CATAGORIES
DECEMBER 31, 2019**



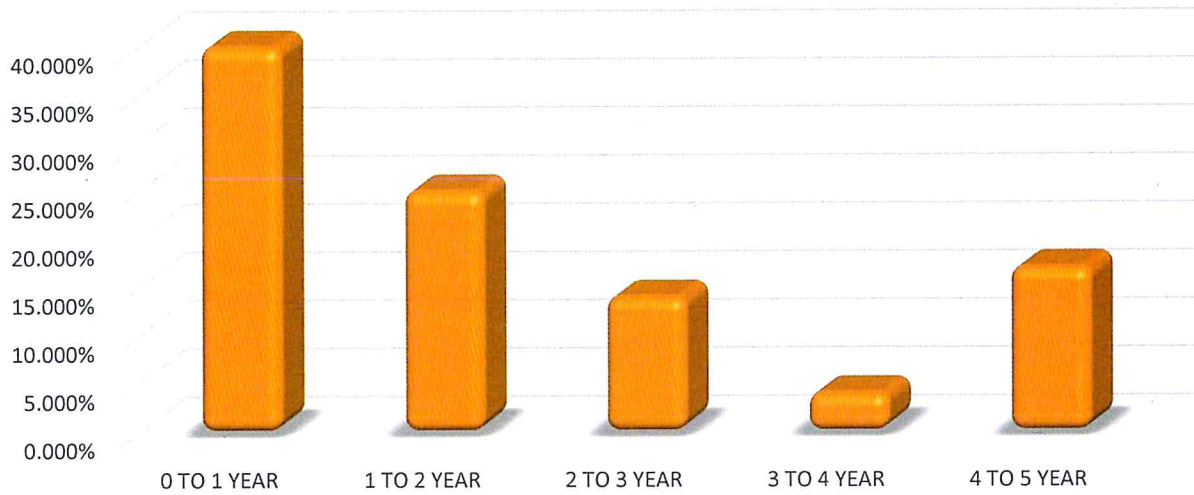
Within the three major classes of assets the portfolio is further diversified, again, operating within the constraints of California Government Code and the Sutter County Investment Policy. The chart below provides a quick glance of the portfolios' make up.

**Sutter County
Portfolio at a Glance
December 31, 2019**



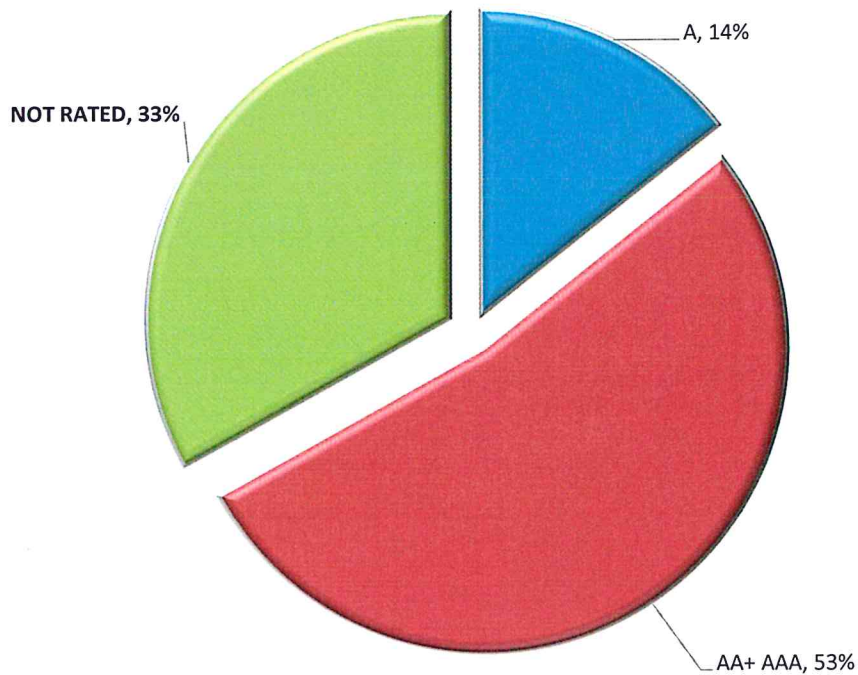
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County
Pooled Portfolio Aging
December 31, 2019



Investments in the pool must have and maintain a category rating of A or better, as prescribed in the Sutter County Investment Policy, with the exception of LAIF, which is authorized in GC §16429.1-§16429.3.

Sutter County
Pooled Portfolio Asset Ratings
December 31, 2019



**SUTTER COUNTY
INVESTMENT PORTFOLIO
December 31, 2019**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE	DATE	TOTAL DAYS INVESTED	YIELD	RATE
						INVESTED	MATURES			
MANAGED FUNDS										
2019-00A	CALIFORNIA ASSET MANAGEMENT	0	27,774,611.41	27,774,611.41	27,774,611.41	N/A	N/A	N/A	2.05000%	2.05000%
2019-00B	LAIF-STATE POOL/SAC	0	61,883,956.72	61,883,956.72	61,883,956.72	N/A	N/A	N/A	2.10300%	2.10300%
2019-00C	LAIF-STATE POOL/SAC (Cemetery)	0	3,142,309.45	3,142,309.45	3,142,309.45	N/A	N/A	N/A	2.10300%	2.10300%
TOTAL MANAGED FUNDS			92,800,877.58	92,800,877.58	92,800,877.58					
AGENCIES NOTES										
2016-046	FEDERAL HOME LOAN BANK (FHLB)	3130A7QK4	4,000,000.00	4,000,000.00	4,000,000.00	04/26/16	04/26/21	1,826	1.7232%	1.70000%
2016-049	FEDERAL FARM CREDIT BANK (FFCB)	3133EF2P1	4,000,000.00	3,998,560.00	4,000,000.00	04/12/16	04/12/21	1,826	1.7009%	1.68000%
2016-052	FEDERAL HOME LOAN BANK (FHLB)	3130A7S48	4,000,000.00	3,994,040.00	4,000,000.00	04/20/16	04/20/21	1,826	1.6477%	1.62500%
2016-054	FEDERAL FARM CREDIT BANK (FFCB)	3133EF2L0	2,000,000.00	1,998,240.00	2,000,000.00	04/14/16	04/13/20	1,460	1.4147%	1.40000%
2016-064	FEDERAL FARM CREDIT BANK (FFCB)	3133EF5T0	2,000,000.00	1,999,320.00	2,000,000.00	05/03/16	05/03/21	1,826	1.7210%	1.70000%
2016-072	FEDERAL FARM CREDIT BANK (FFCB)	3133EF6X0	2,000,000.00	1,996,660.00	2,000,000.00	05/12/16	05/12/21	1,826	1.6625%	1.64000%
2016-090	FEDERAL FARM CREDIT BANK (FFCB)	3133EGHP3	2,000,000.00	1,998,700.00	2,000,000.00	06/29/16	06/29/20	1,461	1.4353%	1.42000%
2016-092	FANNIE MAE (FNMA)	3136G3VY8	5,002,396.50	4,997,850.00	5,000,000.00	06/30/16	06/30/21	1,826	1.6477%	1.62500%
2016-097	FEDERAL HOME LOAN BANK (FHLB)	3130A8MP5	2,000,000.00	1,995,740.00	2,000,000.00	07/13/16	10/13/20	1,553	1.3948%	1.37500%
2016-101	FREDDIE MAC (FHLMC)	3134G9K22	4,000,000.00	3,998,840.00	4,000,000.00	07/27/16	07/27/21	1,826	1.5141%	1.50000%
2016-102	FEDERAL FARM CREDIT BANK (FFCB)	3133EGLU7	2,000,000.00	1,994,300.00	2,000,000.00	07/14/16	07/14/21	1,826	1.5074%	1.48000%
2016-104	FANNIE MAE (FNMA)	3136G3ZK4	4,000,000.00	4,000,200.00	4,000,000.00	07/20/16	07/20/21	1,826	2.0221%	2.00000%
2016-115	FEDERAL FARM CREDIT BANK (FFCB)	3133EGQP3	2,000,000.00	1,991,040.00	2,000,000.00	08/16/16	08/16/21	1,826	1.4691%	1.44000%
2016-116	FREDDIE MAC (FHLMC)	3134G95X1	2,000,000.00	1,994,880.00	2,000,000.00	08/30/16	08/27/21	1,823	1.3716%	1.62500%
2016-126	FANNIE MAE (FNMA)	3136G36C4	2,000,000.00	1,992,440.00	2,000,000.00	09/29/16	09/29/21	1,826	1.6275%	1.60000%
2016-133	FREDDIE MAC (FHLMC)	3134GAEE7	2,000,000.00	1,996,120.00	2,000,000.00	09/29/16	09/29/21	1,826	1.6780%	1.65000%
2016-134	FANNIE MAE (FNMA)	3136G4AH6	2,000,000.00	1,997,260.00	2,000,000.00	09/30/16	09/30/21	1,826	1.6519%	1.62500%
2016-140	FREDDIE MAC (FHLMC)	3134GASY1	1,000,000.00	997,740.00	1,000,000.00	10/28/16	10/28/21	1,826	1.6787%	1.65000%
2016-152	FEDERAL HOME LOAN BANK (FHLB)	3130A9W80	2,965,000.00	2,961,412.35	2,965,000.00	11/23/16	11/23/21	1,826	1.3171%	1.30000%
2016-153	FEDERAL HOME LOAN BANK (FHLB)	3130A9VY4	2,000,000.00	1,995,760.00	2,000,000.00	11/23/16	11/23/21	1,826	1.6794%	1.65000%
2016-161	FEDERAL HOME LOAN BANK (FHLB)	3130A9ZU8	1,999,809.00	1,992,100.00	2,000,000.00	11/30/16	11/26/21	1,822	1.6860%	1.65000%
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,995,023.55	4,014,200.00	4,000,000.00	11/29/16	11/29/21	1,826	1.7858%	1.76000%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,018,200.00	2,000,000.00	03/29/17	03/29/22	1,826	2.1876%	2.17000%
2017-091	FEDERAL HOME LOAN BANK (FHLB)	3130ABVQ6	2,999,212.21	3,000,330.00	3,000,000.00	08/16/17	08/16/22	1,826	1.7618%	1.75000%
2017-105	FEDERAL FARM CREDIT BANK (FFCB)	3133EHYQ0	4,000,000.00	4,000,080.00	4,000,000.00	09/14/17	03/14/22	1,642	1.9717%	1.95000%
2019-128	FREDDIE MAC (FHLMC)	3134GUP53	4,000,000.00	4,000,120.00	4,000,000.00	11/05/19	02/20/24	1,568	2.0000%	2.00000%
2019-129	FREDDIE MAC (FHLMC)	3134GUQT0	2,000,000.00	2,000,340.00	2,000,000.00	11/18/19	11/18/24	1,827	2.0000%	2.00000%
2019-130	FREDDIE MAC (FHLMC)	3134GUQL7	2,000,000.00	2,000,180.00	2,000,000.00	11/14/19	05/14/24	1,643	2.0500%	2.05000%
2019-145	FEDERAL HOME LOAN BANK (FHLB)	3130AHPM9	2,000,000.00	1,997,360.00	2,000,000.00	12/16/19	12/16/24	1,827	2.0500%	2.05000%
2019-149	FREDDIE MAC (FHLMC)	3134GUYX2	1,000,000.00	1,000,100.00	1,000,000.00	12/19/19	06/19/24	1,644	2.0000%	2.00000%
2019-153	FREDDIE MAC (FHLMC)	3134GUB74	2,000,000.00	1,997,620.00	2,000,000.00	12/18/19	12/18/23	1,461	1.9300%	1.96000%

**SUTTER COUNTY
INVESTMENT PORTFOLIO
December 31, 2019**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	YIELD	RATE	
2019-154	FREDDIE MAC (FHLMC)	3134GUA34	2,000,000.00	1,997,740.00	2,000,000.00	12/23/19	12/23/24	1,827	2.0500%	2.050000%	
2019-155	FEDERAL FARM CREDIT BANK (FFCB)	3133ELDH4	3,999,013.69	4,000,040.00	4,000,000.00	12/16/19	12/16/22	1,096	1.7186%	1.710000%	
2019-156	FEDERAL HOME LOAN BANK (FHLB)	3130AHPB3	4,000,000.00	4,000,200.00	4,000,000.00	12/19/19	12/19/22	1,096	1.8000%	1.800000%	
2019-157	FREDDIE MAC (FHLMC)	3134GUB41	4,000,000.00	3,995,880.00	4,000,000.00	12/23/19	12/23/24	1,827	1.9000%	1.900000%	
2019-158	FREDDIE MAC (FHLMC)	3134GUD23	3,000,000.00	2,994,930.00	3,000,000.00	12/23/19	12/23/24	1,827	1.8000%	1.800000%	
2019-161	FEDERAL HOME LOAN BANK (FHLB)	3130AHLR9	4,000,000.00	3,998,040.00	4,000,000.00	12/18/19	12/18/23	1,461	1.8500%	1.850000%	
2019-164	FREDDIE MAC (FHLMC)	3134GUC32	4,000,000.00	3,995,600.00	4,000,000.00	12/19/19	06/19/24	1,644	2.0000%	2.000000%	
2019-165	FEDERAL FARM CREDIT BANK (FFCB)	3133ELE16	2,000,000.00	1,998,180.00	2,000,000.00	12/23/19	12/23/20	366	1.6500%	1.650000%	
TOTAL AGENCY NOTES			107,960,454.95	107,900,342.35	107,965,000.00						
2016-078	WELLS FARGO & COMPANY (WFC)	94966RN31	2,000,000.00	2,005,580.00	2,000,000.00	06/07/16	06/07/21	1,826	1.9993%	2.885000%	
2016-187	US BANCORP (USB)	91159HHL7	2,001,023.59	2,011,040.00	2,000,000.00	12/16/16	01/29/21	1,505	2.3552%	2.350000%	
2017-002	CHEVRON CORP (CVX)	166764BG4	997,663.87	1,006,320.00	1,000,000.00	01/09/17	05/16/21	1,588	2.1186%	2.100000%	
2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	2,017,540.00	2,000,000.00	06/27/17	06/27/22	1,826	2.7996%	2.799630%	
2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	1,986,100.00	2,000,000.00	08/03/17	06/26/22	1,788	2.1458%	2.125000%	
2017-149	TOYOTA MOTOR CREDIT CORP	89236TEH4	2,000,000.00	1,988,720.00	2,000,000.00	12/07/17	06/07/21	1,278	2.2958%	2.250000%	
2018-068	TOYOTA MOTOR CREDIT CORP	89236TEX9	1,000,000.00	996,730.00	1,000,000.00	05/22/18	04/26/21	1,070	2.8003%	2.786380%	
2018-151	JP MORGAN CHASE & CO (JPM)	46647PAT3	3,997,237.15	4,015,400.00	4,000,000.00	11/23/18	06/18/22	1,303	3.2205%	3.012000%	
2019-012	TOYOTA MOTOR CREDIT CORP	89236TFL4	1,999,163.19	2,000,400.00	2,000,000.00	01/30/19	08/28/20	576	2.7530%	2.108630%	
2019-022	CITIBANK NA	17325FAR9	2,006,155.23	2,008,540.00	2,000,000.00	02/15/19	07/23/21	889	2.8294%	2.829380%	
2019-025	WELLS FARGO & COMPANY (WFC)	949746SP7	4,024,103.22	4,027,360.00	4,000,000.00	03/04/19	02/11/22	1,075	3.5975%	3.111000%	
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,022,759.55	4,022,880.00	4,000,000.00	11/01/19	09/01/24	1,766	2.0689%	2.200000%	
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,254,569.48	4,259,160.00	4,000,000.00	11/01/19	02/01/24	1,553	2.0189%	3.750000%	
2019-132	JP MORGAN CHASE & CO (JPM)	46632FQP3	2,000,000.00	2,000,000.00	2,000,000.00	11/18/19	11/18/22	1,096	2.1000%	2.100000%	
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	3,986,040.00	4,000,000.00	11/19/19	11/27/24	1,835	2.3000%	2.300000%	
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,005,416.70	2,005,360.00	2,000,000.00	12/10/19	12/01/24	1,818	1.9410%	2.000000%	
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,108,360.64	2,105,780.00	2,000,000.00	12/10/19	07/31/24	1,695	2.0370%	3.350000%	
2019-148	CENTERPOINT ENERGY HOUSTON (GNP)	15189XAP3	1,000,000.00	999,780.00	1,000,000.00	12/10/19	06/01/21	539	1.8499%	1.850000%	
2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,981,377.50	1,984,820.00	2,000,000.00	12/10/19	08/30/24	1,725	1.9600%	1.750000%	
2019-151	JP MORGAN CHASE BANK NA (JPM)	46632FQV0	2,000,000.00	2,000,000.00	2,000,000.00	12/19/19	06/19/23	1,278	2.0500%	2.050000%	
2019-160	BANK OF AMERICA CORP (BAC)	06048WG20	2,000,000.00	1,989,400.00	2,000,000.00	12/16/19	06/16/23	1,278	2.2500%	2.250000%	
2019-162	JP MORGAN CHASE FINANCIAL (JPM)	48130USX4	2,000,000.00	1,991,420.00	2,000,000.00	12/23/19	12/23/22	1,096	2.1000%	2.100000%	
2019-163	BARCLAYS BANK PLC (BACR)	06747NW91	2,000,000.00	1,998,080.00	2,000,000.00	12/30/19	12/30/22	1,096	2.1500%	2.150000%	
TOTAL MEDIUM TERM NOTES			53,397,830.12	53,406,450.00	53,000,000.00				AVERAGE	1.97004%	2.00382%
TOTAL POOL PORTFOLIO			254,159,162.65	254,107,669.93	253,765,877.58						

Sutter County Pool Treasury Portfolio
 Transactions
 For the Month ended December 31, 2019

Treasury Number	Settlement Date	Broker	Asset	Rate	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS								
2019-139	12/2/2019	CAMP	CAMP (2019-00a)	1.8800%	42,512.61			42,512.61
2019-140	12/2/2019	LAIF	LAIF (2019-00B)	2.1900%	10,000,000.00			
2019-141	12/3/2019	LAIF	LAIF (2019-00B)	2.1900%	5,000,000.00			
2019-142	12/4/2019	LAIF	LAIF (2019-00B)	2.1900%	2,000,000.00			
2019-146	12/6/2019	LAIF	LAIF (2019-00B)	2.1900%	10,000,000.00			
2019-147	12/6/2019	CAMP	CAMP (2019-00a)	1.8800%	5,000,000.00			
2019-152	12/10/2019	LAIF	LAIF (2019-00B)	2.1900%	2,500,000.00			
2019-159	12/12/2019	CAMP	CAMP (2019-00a)	1.8800%	10,000,000.00			
2019-166	12/18/2019	CAMP	CAMP (2019-00a)	1.8800%		5,000,000.00		
2019-167	12/19/2019	CAMP	CAMP (2019-00a)	1.8800%		11,000,000.00		
2019-168	12/20/2019	CAMP	CAMP (2019-00a)	1.8800%		8,000,000.00		
2019-169	12/27/2019	CAMP	CAMP (2019-00a)	1.8800%	10,000,000.00			
2019-170	12/30/2019	LAIF	LAIF (2019-00B)	2.1900%	4,000,000.00			
2019-171	12/31/2019	CAMP	CAMP (2019-00a)	1.8800%	3,000,000.00			
					<u>61,542,512.61</u>	<u>24,000,000.00</u>		<u>42,512.61</u>

PURCHASES/SALES/CALLS/MATURITIES								
2016-163	12/9/2019	CALL	FREDDIE MAC (FHLMC)	1.7500%		2,000,000.00		
2018-157	12/10/2019	CALL	FEDERAL FARM CREDIT BANK (FFCB)	3.1100%		2,000,000.00		
2016-174	12/11/2019	CALL	FEDERAL FARM CREDIT BANK (FFCB)	2.0000%		1,000,000.00		
2018-158	12/11/2019	CALL	FEDERAL FARM CREDIT BANK (FFCB)	3.4000%		2,000,000.00		
2016-017 / 024	12/15/2019	CALL	FANNIE MAE (FNMA)	2.0000%		5,999,708.65		
2019-143	12/10/2019	CANTOR	ESTEE LAUDER CO. (EL)	2.0000%	2,005,480.00			
2019-144	12/10/2019	CANTOR	AIR PROD & CHEM (APD)	3.3500%	2,109,720.00			
2019-145	12/16/2019	FHN	FEDERAL HOME LOAN BANK (FHLB)	2.0500%	2,000,000.00			
2019-148	12/10/2019	PIPER	CENTERPOINT ENERGY HOUSTON (CNP)	1.8500%	1,000,000.00			
2019-149	12/19/2019	PIPER	FREDDIE MAC (FHLMC)	2.0000%	1,000,000.00			
2019-150	12/10/2019	WEDBUSH	WALT DISNEY COMPANY (DIS)	1.7500%	1,981,148.00			
2016-122	12/13/2019	CALL	FREDDIE MAC (FHLMC)	2.0000%		4,000,000.00		
2019-151	12/19/2019	FHN	JP MORGAN CHASE BANK NA (JPM)	2.0500%	2,000,000.00			
2016-178	12/6/2019	CALL	FEDERAL HOME LOAN BANK (FHLB)	2.0500%		2,000,000.00		
2019-153	12/18/2019	FHN	FREDDIE MAC (FHLMC)	1.9300%	2,000,000.00			
2019-154	12/23/2019	FHN	FREDDIE MAC (FHLMC)	2.0500%	2,000,000.00			
2019-155	12/16/2019	VINING	FEDERAL FARM CREDIT BANK (FFCB)	1.7100%	3,999,000.00			
2019-156	12/19/2019	VINING	FEDERAL HOME LOAN BANK (FHLB)	1.8000%	4,000,000.00			
2019-157	12/23/2019	VINING	FREDDIE MAC (FHLMC)	1.9000%	4,000,000.00			
2019-158	12/23/2019	CANTOR	FREDDIE MAC (FHLMC)	1.8000%	3,000,000.00			
2019-160	12/16/2019	VINING	BANK OF AMERICA CORP (BOC)	2.2500%	2,000,000.00			
2019-161	12/18/2019	VINING	FEDERAL HOME LOAN BANK (FHLB)	1.8500%	4,000,000.00			
2019-162	12/23/2019	VINING	JP MORGAN CHASE FINANCIAL (JPM)	2.1000%	2,000,000.00			
2019-163	12/30/2019	VINING	BARCLAYS BANK PLC (BACR)	2.1500%	2,000,000.00			
2017-151	12/21/2019	CALL	FREDDIE MAC (FHLMC)	2.2500%		1,000,000.00		
2019-164	12/19/2019	FHN	FREDDIE MAC (FHLMC)	2.0000%	4,000,000.00			
2019-165	12/23/2019	FHN	FEDERAL FARM CREDIT BANK (FFCB)	1.6500%	2,000,000.00			
2018-164	12/27/2019	CALL	FREDDIE MAC (FHLMC)	3.1000%		1,000,000.00		
2017-119	12/30/2019	CALL	FREDDIE MAC (FHLMC)	2.0000%		2,116,186.09		
					<u>47,095,348.00</u>	<u>23,115,894.74</u>	<u>0.00</u>	<u>0.00</u>

COUPONS								
2016-175	12/2/2019		FEDERAL FARM CREDIT BANK (FFCB)	2.0000%				10,000.00
2016-163	12/9/2019		FREDDIE MAC (FHLMC)	1.7500%				17,500.00
2018-157	12/10/2019		FEDERAL FARM CREDIT BANK (FFCB)	3.1100%				31,100.00
2016-174	12/11/2019		FEDERAL FARM CREDIT BANK (FFCB)	2.0000%				10,000.00
2018-158	12/11/2019		FEDERAL FARM CREDIT BANK (FFCB)	3.4000%				34,000.00
2016-017 / 024	12/15/2019		FANNIE MAE (FNMA)	2.0000%				30,000.00
2016-178	12/5/2019		FEDERAL HOME LOAN BANK (FHLB)	2.0500%				20,500.00
2016-078	12/9/2019		WELLS FARGO & CO. (WFC)	3.1021%				15,510.65
2017-149	12/9/2019		TOYOTA MOTOR CREDIT	2.2500%				22,500.00
2016-178	12/6/2019		FEDERAL HOME LOAN BANK (FHLB)	2.0500%				20,500.00
2018-151	12/18/2019		JP MORGAN (JPM)	3.0120%				27,857.42
2017-151	12/21/2019		FREDDIE MAC (FHLMC)	2.2500%				11,250.00
2018-164	12/27/2019		FREDDIE MAC (FHLMC)	3.1000%				15,500.00
2017-071	12/27/2019		WELLS FARGO & CO. (WFC)	2.7996%				13,998.15
2017-119	12/30/2019		FREDDIE MAC (FHLMC)	2.0000%				10,600.00
2016-090	12/30/2019		FEDERAL FARM CREDIT BANK (FFCB)	1.4200%				14,200.00
2017-086	12/30/2019		TOYOTA MOTOR CREDIT	2.1250%				10,625.00
2016-092	12/30/2019		FANNIE MAE (FNMA)	1.6250%				40,625.00
			Total coupons from bonds					<u>356,266.22</u>
			Total coupons received this period					<u>398,778.83</u>

Total portfolio activity	108,637,860.61	47,115,894.74	0.00
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Reconciliation		
Total Change due to activity		61,521,965.87
Net accretion and amortization of premiums and discounts		(14,928.25)
Portfolio balance	November 30, 2019	192,652,125.03
Total Pool Portfolio	December 31, 2019	<u>254,159,162.65</u>