

Steven L. Harrah, CPA

Treasurer-Tax Collector



Christina N. Hernandez

Assistant Treasurer-Tax Collector

March 6, 2020

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

Re: Sutter County Investment Portfolio Report for February 29, 2020

Following is the Sutter County Investment Portfolio report as of February 29, 2020. 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\\_2020.pdf](https://www.suttercounty.org/assets/pdf/ttc/Investment_Policy_2020.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 \$230,217,605 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$221,482,103 with \$51,179,030 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 763 days.

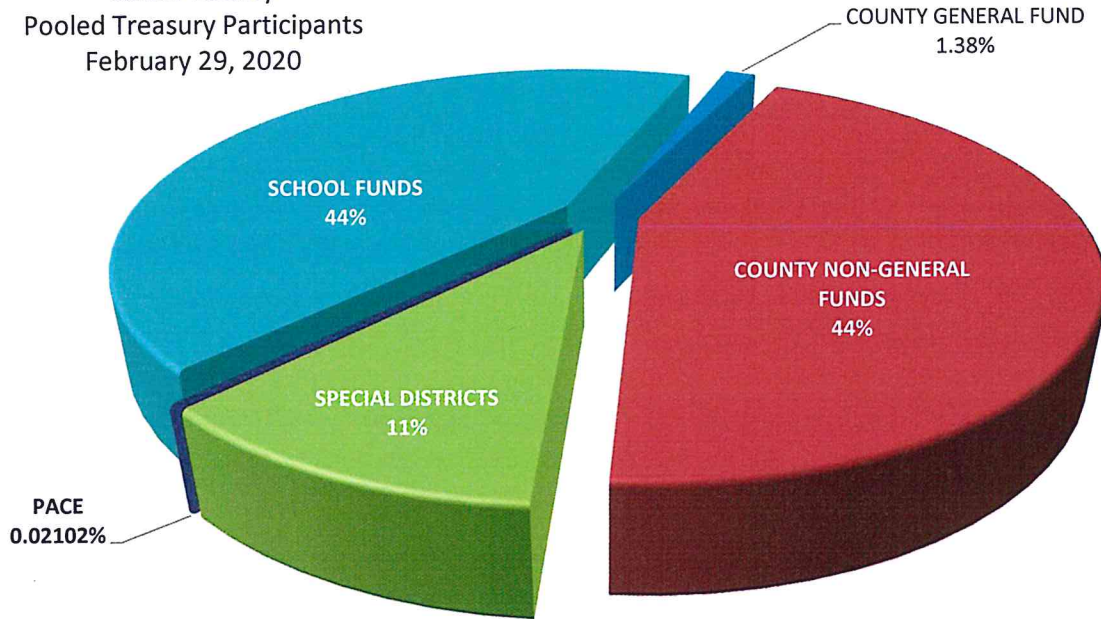
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

A blue ink signature of Steven L. Harrah, CPA, is written over the text "Respectfully submitted,".

Steven L. Harrah, CPA  
Treasurer and Tax Collector

Sutter County  
 Pooled Treasury Participants  
 February 29, 2020



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.

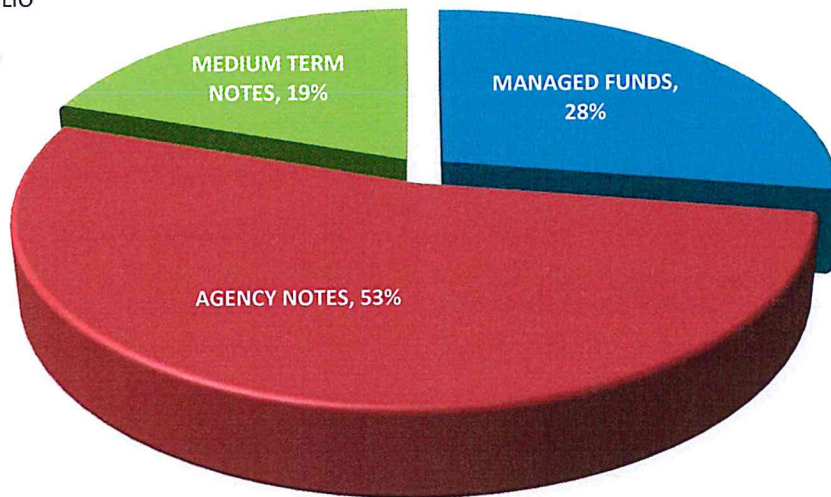
At the close of business February 29, 2020 pool participants' cash and investment balances consisted of the following:

COUNTY GENERAL FUND	1.4%
COUNTY NON-GENERAL FUNDS	44%
SPECIAL DISTRICTS	11%
SCHOOL FUNDS	44%

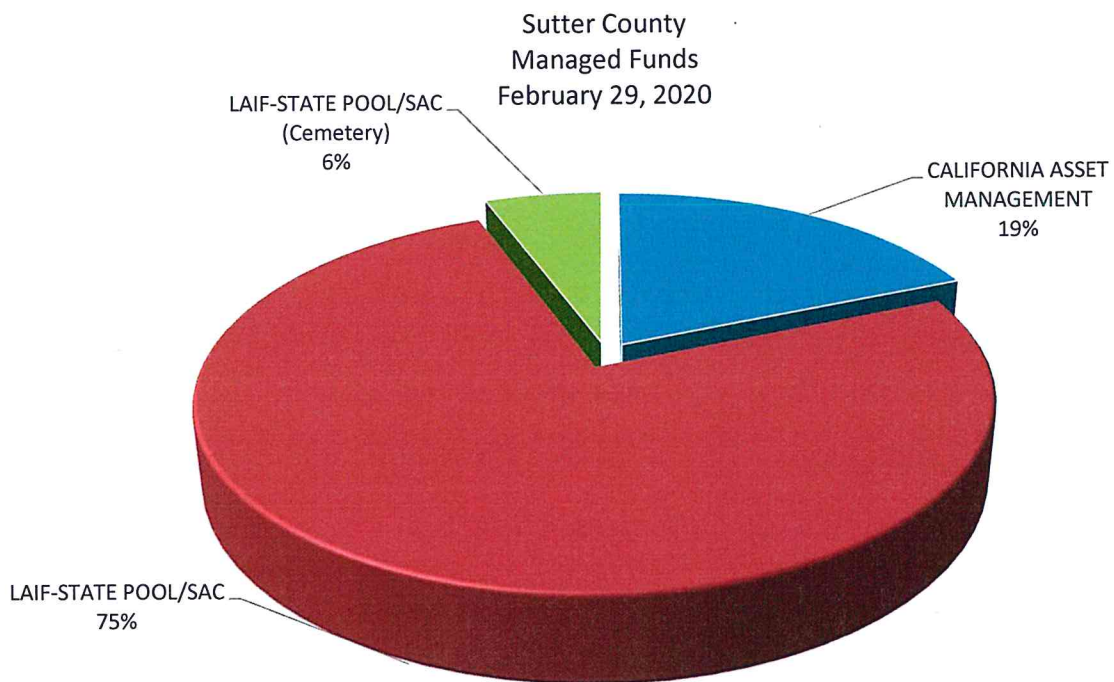
The pooled portfolio is comprised of three major classes of assets. At February 29, 2020 agency notes made up 53%, medium term notes represented 19% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 28%.

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  
JANUARY 31, 2020

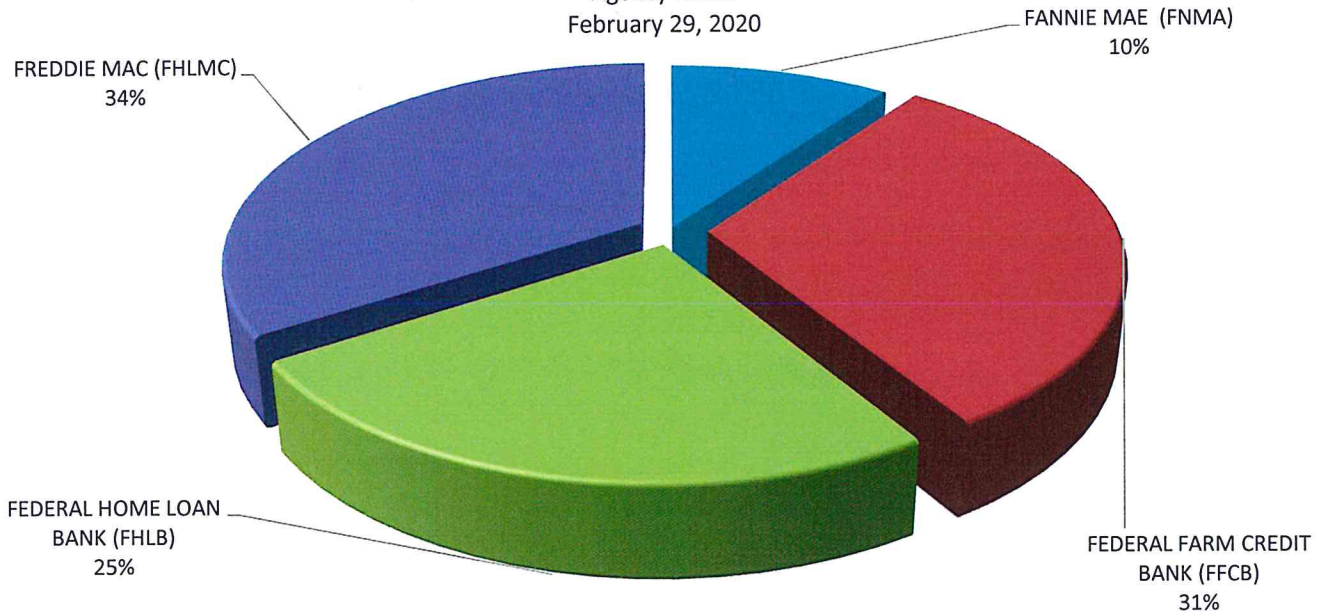


Within the three major classes of assets the portfolio is further diversified, again, operating within the constraints of California Government Code and the Sutter County Investment Policy. The following charts provide a quick glance of the make-up of each category.

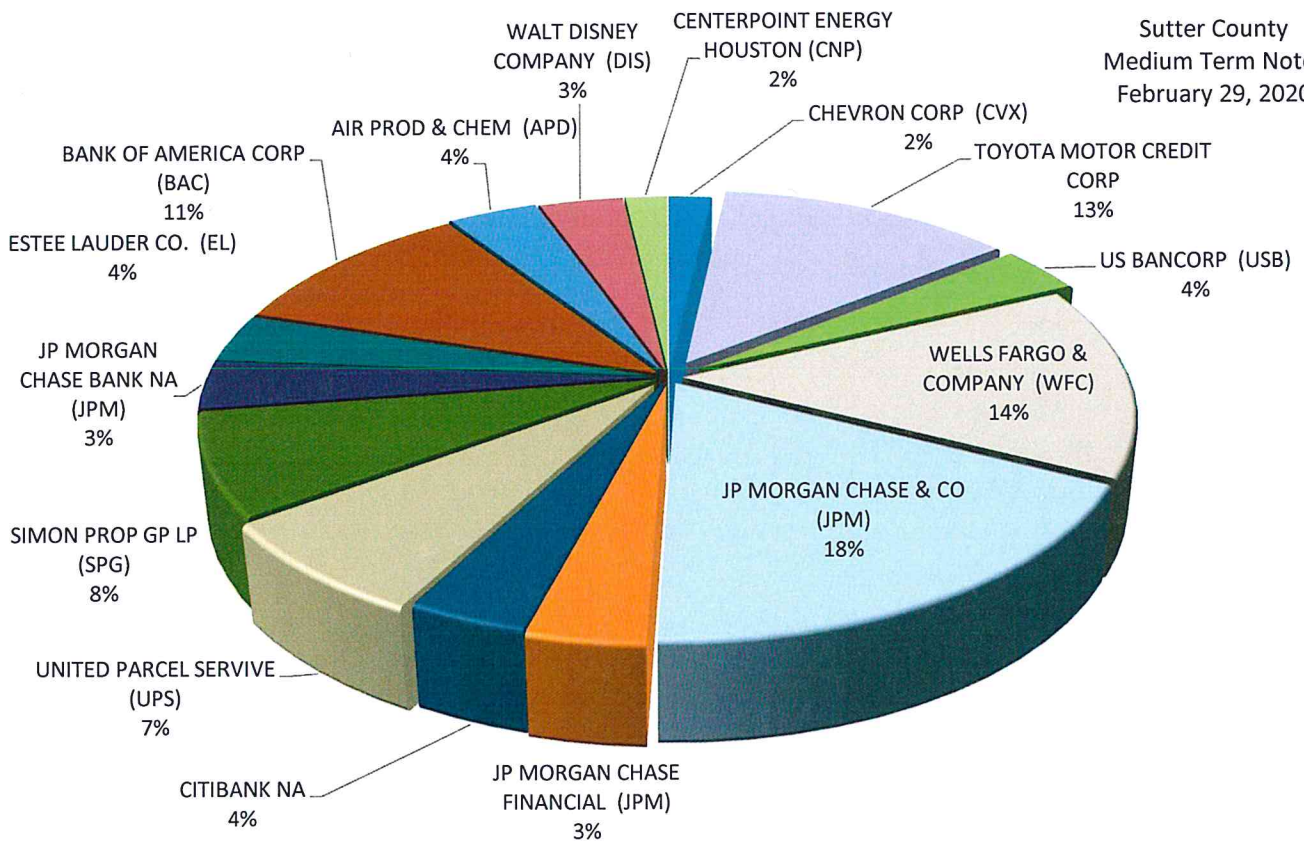




Sutter County  
Agency Notes  
February 29, 2020

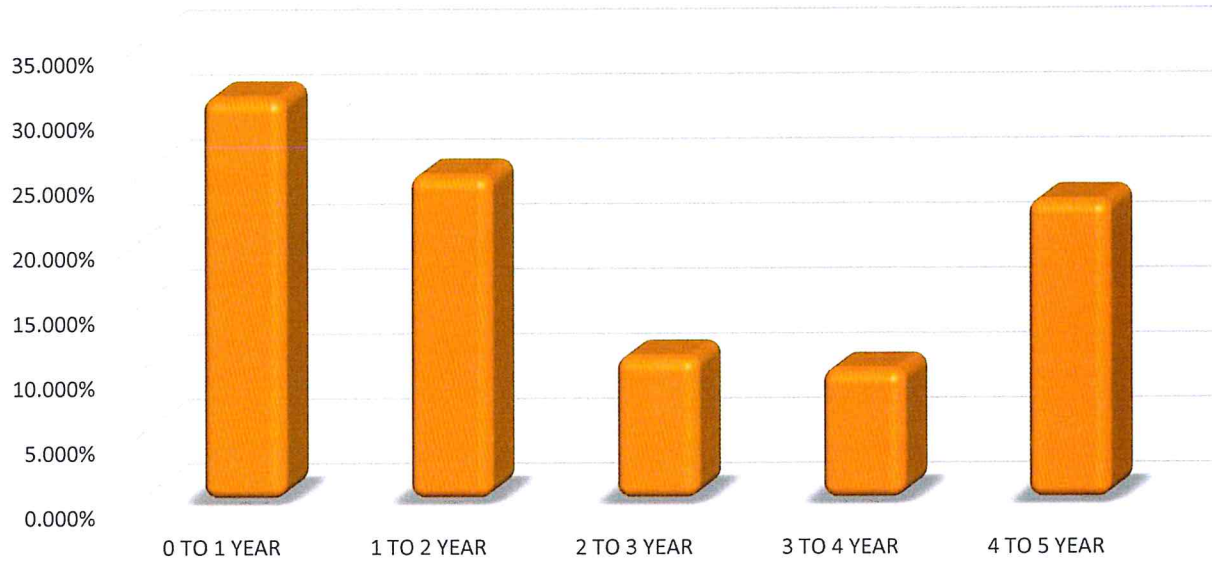


Sutter County  
Medium Term Notes  
February 29, 2020



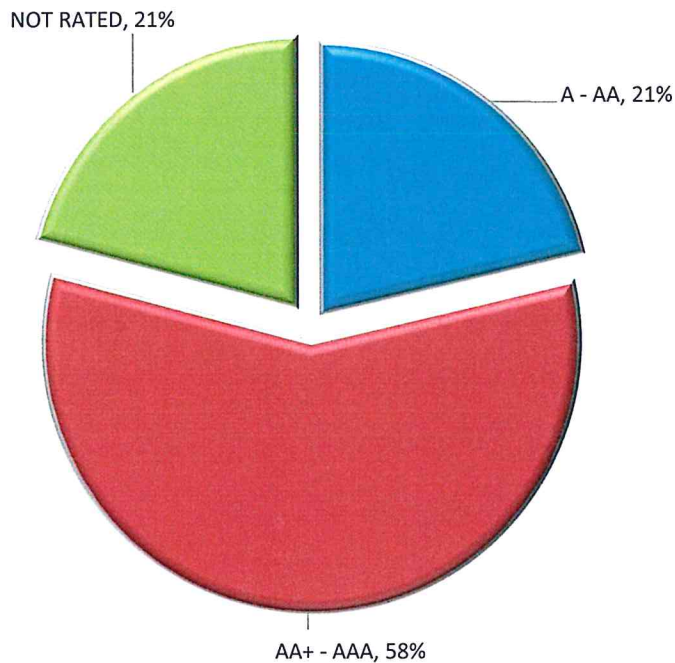
All investments conform to California Government Code §56301 with maturities of no more than five years.

### Sutter County Pooled Portfolio Aging February 29, 2020



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 February 29, 2020





**SUTTER COUNTY**  
**INVESTMENT PORTFOLIO**  
**February 29, 2020**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	YIELD	RATE
<b>MANAGED FUNDS</b>										
2020-00A	CALIFORNIA ASSET MANAGEMENT	0	10,841,373.92	10,841,373.92	10,841,373.92	N/A	N/A	N/A	1.78000%	1.78000%
2020-00B	LAIF-STATE POOL/SAC	0	43,087,294.72	43,087,294.72	43,087,294.72	N/A	N/A	N/A	1.96700%	1.96700%
2020-00C	LAIF-STATE POOL/SAC (Cemetery)	0	3,250,361.14	3,250,361.14	3,250,361.14	N/A	N/A	N/A	1.96700%	1.96700%
	<b>TOTAL MANAGED FUNDS</b>		57,179,029.78	57,179,029.78	57,179,029.78					
<b>AGENCIES NOTES</b>										
2016-046	FEDERAL HOME LOAN BANK (FHLB)	3130A7QK4	4,000,000.00	4,000,160.00	4,000,000.00	04/26/16	04/26/21	1,826	1.7000%	1.7000%
2016-049	FEDERAL FARM CREDIT BANK (FFCB)	3133EF2P1	4,000,000.00	4,000,120.00	4,000,000.00	04/12/16	04/12/21	1,826	1.7000%	1.6800%
2016-052	FEDERAL HOME LOAN BANK (FHLB)	3130A7S48	4,000,000.00	4,000,120.00	4,000,000.00	04/20/16	04/20/21	1,826	1.6250%	1.6250%
2016-054	FEDERAL FARM CREDIT BANK (FFCB)	3133EF2L0	2,000,000.00	2,000,000.00	2,000,000.00	04/13/20	04/13/20	1,460	1.4147%	1.4000%
2016-064	FEDERAL FARM CREDIT BANK (FFCB)	3133EF5T0	2,000,000.00	2,000,080.00	2,000,000.00	05/03/16	05/03/21	1,826	1.7210%	1.7000%
2016-072	FEDERAL FARM CREDIT BANK (FFCB)	3133EF6X0	2,000,000.00	2,000,060.00	2,000,000.00	05/12/16	05/12/21	1,826	1.6625%	1.6400%
2016-090	FEDERAL FARM CREDIT BANK (FFCB)	3133EGHP3	2,000,000.00	2,000,040.00	2,000,000.00	06/29/16	06/29/20	1,461	1.4353%	1.4200%
2016-092	FANNIE MAE (FNMA)	3136G3VY8	5,002,396.50	5,002,450.00	5,000,000.00	06/30/16	06/30/21	1,826	1.6477%	1.6250%
2016-097	FEDERAL HOME LOAN BANK (FHLB)	3130A8MP5	2,000,000.00	2,000,020.00	2,000,000.00	07/13/16	10/13/20	1,553	1.3948%	1.3750%
2016-102	FEDERAL FARM CREDIT BANK (FFCB)	3133EGLU7	2,000,000.00	2,000,040.00	2,000,000.00	07/14/16	07/14/21	1,826	1.5074%	1.4800%
2016-115	FEDERAL FARM CREDIT BANK (FFCB)	3133EGQP3	2,000,000.00	2,000,040.00	2,000,000.00	08/16/16	08/16/21	1,826	1.4691%	1.4400%
2016-116	FREDDIE MAC (FHLMC)	3134G95X1	2,000,000.00	2,001,220.00	2,000,000.00	08/30/16	08/27/21	1,823	1.3716%	1.6250%
2016-126	FANNIE MAE (FNMA)	3136G36C4	2,000,000.00	2,000,820.00	2,000,000.00	09/29/16	09/29/21	1,826	1.6275%	1.6000%
2016-133	FREDDIE MAC (FHLMC)	3134GAEF7	2,000,000.00	2,000,800.00	2,000,000.00	09/29/16	09/29/21	1,826	1.6780%	1.6500%
2016-134	FANNIE MAE (FNMA)	3136G4H46	2,000,000.00	2,000,900.00	2,000,000.00	09/30/16	09/30/21	1,826	1.6519%	1.6250%
2016-140	FREDDIE MAC (FHLMC)	3134GASY1	1,000,000.00	1,000,810.00	1,000,000.00	10/28/16	10/28/21	1,826	1.6787%	1.6500%
2016-152	FEDERAL HOME LOAN BANK (FHLB)	3130A9W80	2,965,000.00	2,967,016.20	2,965,000.00	11/23/16	11/23/21	1,826	1.3171%	1.3000%
2016-161	FEDERAL HOME LOAN BANK (FHLB)	3130A9ZU8	1,999,809.00	2,002,020.00	2,000,000.00	11/30/16	11/26/21	1,822	1.6860%	1.6500%
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,995,023.55	4,055,400.00	4,000,000.00	11/29/16	11/29/21	1,826	1.7858%	1.7600%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,044,460.00	2,000,000.00	03/29/17	03/29/22	1,826	2.1876%	2.1700%
2019-128	FREDDIE MAC (FHLMC)	3134GUPS3	4,000,000.00	4,007,000.00	4,000,000.00	11/05/19	02/20/24	1,568	2.0000%	2.0000%
2019-129	FREDDIE MAC (FHLMC)	3134GUQT0	2,000,000.00	2,007,260.00	2,000,000.00	11/18/19	11/18/24	1,827	2.0000%	2.0000%
2019-130	FREDDIE MAC (FHLMC)	3134GUJL7	2,000,000.00	2,003,460.00	2,000,000.00	11/14/19	05/14/24	1,643	2.0500%	2.0500%
2019-145	FEDERAL FARM CREDIT BANK (FFCB)	3130AHPM9	2,000,000.00	2,004,500.00	2,000,000.00	12/16/19	12/16/24	1,827	2.0500%	2.0500%
2019-149	FREDDIE MAC (FHLMC)	3134GUYX2	1,000,000.00	1,002,340.00	1,000,000.00	12/19/19	06/19/24	1,644	2.0000%	2.0000%
2019-153	FREDDIE MAC (FHLMC)	3134GUB74	2,000,000.00	2,004,100.00	2,000,000.00	12/18/19	12/18/23	1,461	1.9300%	1.9600%
2019-154	FREDDIE MAC (FHLMC)	3134GUA34	2,000,000.00	2,004,520.00	2,000,000.00	12/23/19	12/23/24	1,827	2.0500%	2.0500%
2019-155	FEDERAL FARM CREDIT BANK (FFCB)	3133ELDH4	3,999,013.69	4,020,760.00	4,000,000.00	12/16/19	12/16/22	1,096	1.7186%	1.7100%
2019-156	FEDERAL HOME LOAN BANK (FHLB)	3130AHPB3	4,000,000.00	4,007,920.00	4,000,000.00	12/19/19	12/19/22	1,096	1.8000%	1.8000%
2019-157	FREDDIE MAC (FHLMC)	3134GUB41	4,000,000.00	4,008,680.00	4,000,000.00	12/23/19	12/23/24	1,827	1.9000%	1.9000%
2019-158	FREDDIE MAC (FHLMC)	3134GUD23	3,000,000.00	3,028,110.00	3,000,000.00	12/23/19	12/23/24	1,827	1.8000%	1.8000%

**SUTTER COUNTY  
INVESTMENT PORTFOLIO  
February 29, 2020**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE		TOTAL DAYS	YIELD	RATE	
						INVESTED	MATURES				
2019-161	FEDERAL HOME LOAN BANK (FHLB)	3130AHLR9	4,000,000.00	4,022,040.00	4,000,000.00	12/18/19	12/18/23	1,461	1.8500%	1.85000%	
2019-164	FREDDIE MAC (FHLMC)	3134GUC32	4,000,000.00	4,007,840.00	4,000,000.00	12/19/19	06/19/24	1,644	2.0000%	2.00000%	
2019-165	FEDERAL FARM CREDIT BANK (FFCB)	3133ELEY6	2,000,000.00	2,003,040.00	2,000,000.00	12/23/19	12/23/20	366	1.6500%	1.65000%	
2019-173	FEDERAL HOME LOAN BANK (FHLB)	3130AHU92	4,000,000.00	4,009,880.00	4,000,000.00	01/06/20	01/06/25	1,827	2.0500%	2.05000%	
2020-001	FREDDIE MAC (FHLMC)	3134GUQ60	4,000,000.00	4,010,840.00	4,000,000.00	01/17/20	01/17/25	1,827	2.0500%	2.05000%	
2020-002	FREDDIE MAC (FHLMC)	3134GUQ94	4,000,000.00	4,040,640.00	4,000,000.00	01/10/20	01/10/25	1,827	1.8000%	1.80000%	
2020-003	FEDERAL FARM CREDIT BANK (FFCB)	3133ELDV3	1,950,000.00	1,950,409.50	1,950,000.00	01/03/20	06/13/22	892	1.7400%	1.74000%	
2020-004	FEDERAL FARM CREDIT BANK (FFCB)	3133ELEU4	4,000,000.00	4,001,400.00	4,000,000.00	01/03/20	03/20/23	1,172	1.8302%	1.83000%	
TOTAL AGENCY NOTES			108,911,242.74	109,221,315.70	108,915,000.00						
MEDIUM TERM NOTES											
2016-078	WELLS FARGO & COMPANY (WFC)	94986RN31	2,000,000.00	2,006,580.00	2,000,000.00	06/07/16	06/07/21	1,826	1.9993%	2.88500%	
2016-187	US BANCORP (USB)	91159HHL7	2,001,023.59	2,012,780.00	2,000,000.00	12/16/16	01/29/21	1,505	2.3552%	2.35000%	
2017-002	CHEVRON CORP (CVX)	166764BG4	997,663.87	1,009,310.00	1,000,000.00	01/09/17	05/16/21	1,588	2.1186%	2.10000%	
2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	2,033,280.00	2,000,000.00	06/27/17	06/27/22	1,826	2.7996%	2.79963%	
2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	1,993,840.00	2,000,000.00	08/03/17	06/26/22	1,788	2.1458%	2.12500%	
2017-149	TOYOTA MOTOR CREDIT CORP	89236TEH4	2,000,000.00	2,006,080.00	2,000,000.00	12/07/17	06/07/21	1,278	2.2958%	2.25000%	
2018-068	TOYOTA MOTOR CREDIT CORP	89236TEX9	1,000,000.00	997,120.00	1,000,000.00	05/22/18	04/26/21	1,070	2.8003%	2.78638%	
2018-151	JP MORGAN CHASE & CO (JPM)	46647PAT3	3,997,237.15	4,011,400.00	4,000,000.00	11/23/18	06/18/22	1,303	3.2205%	3.01200%	
2019-012	TOYOTA MOTOR CREDIT CORP	89236TFL4	1,999,163.19	2,001,220.00	2,000,000.00	01/30/19	08/28/20	576	2.7530%	2.10863%	
2019-022	CITIBANK NA	17325FAR9	2,006,155.23	2,009,120.00	2,000,000.00	02/15/19	07/23/21	889	2.8294%	2.50400%	
2019-025	WELLS FARGO & COMPANY (WFC)	949746SP7	4,024,103.22	4,027,800.00	4,000,000.00	03/04/19	02/11/22	1,075	2.8306%	2.83063%	
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,022,759.55	4,128,120.00	4,000,000.00	11/01/19	09/01/24	1,766	2.0689%	2.20000%	
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,254,569.48	4,304,360.00	4,000,000.00	11/01/19	02/01/24	1,553	2.0189%	3.75000%	
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%	2.10000%	
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	4,007,640.00	4,000,000.00	11/19/19	11/27/24	1,835	2.3000%	2.30000%	
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,005,416.70	2,023,400.00	2,000,000.00	12/10/19	12/01/24	1,818	1.9410%	2.00000%	
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,108,360.64	2,162,320.00	2,000,000.00	12/10/19	07/31/24	1,695	2.0370%	3.35000%	
2019-148	CENTERPOINT ENERGY HOUSTON (CNF)	15189XAP3	1,000,000.00	1,005,770.00	1,000,000.00	12/10/19	06/01/21	539	1.8499%	1.85000%	
2019-150	WALT DISNEY COMPANY (DIS)	254667FK7	1,981,377.50	2,032,900.00	2,000,000.00	12/10/19	08/30/24	1,725	1.9600%	1.75000%	
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%	2.05000%	
2019-160	BANK OF AMERICA CORP (BAC)	06048WG20	2,000,000.00	2,002,200.00	2,000,000.00	12/16/19	06/16/23	1,278	2.2500%	2.25000%	
2019-162	JP MORGAN CHASE FINANCIAL (JPM)	48130USX4	2,000,000.00	2,003,040.00	2,000,000.00	12/23/19	12/23/22	1,096	2.1000%	2.10000%	
2019-172	BANK OF AMERICA CORP (BAC)	06048WF62	3,994,000.00	4,011,760.00	4,000,000.00	01/03/20	12/13/24	1,806	2.3028%	2.25000%	
TOTAL MEDIUM TERM NOTES			55,391,830.12	55,790,040.00	55,000,000.00				AVERAGE	1.95956%	
TOTAL POOLED PORTFOLIO			221,482,102.64	222,190,385.48	221,094,029.78						



Sutter County Pool Treasury Portfolio

Transactions

For the Month ended

February 29, 2020

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate	Purchase at Cost	Sale / Call	Maturities	Coupon Received
<b>MANAGED FUNDS</b>									
2020-018	3019215	2/3/2020	CAMP	CAMP (2020-00a)	1.7800%		12,000,000.00		
2020-019	1593189	2/5/2020	LAIF	LAIF (2020-00B)	1.9670%		10,000,000.00		
2020-020	3020942	2/5/2020	CAMP	CAMP (2020-00a)	1.7800%		5,000,000.00		
2020--021	STMT	2/5/2020	CAMP	CAMP (2020-00a)	1.7800%	24,076.21			24,076.21
2020-022	1593269	2/6/2020	LAIF	LAIF (2020-00B)	1.9670%		7,000,000.00		
2020-023	1593388	2/7/2020	LAIF	LAIF (2020-00B)	1.9670%		2,000,000.00		
2020-023	1632038	2/14/2020	LAIF	LAIF (2020-00C)	1.9670%	90,000.00			
2020-025	3030487	2/18/2020	CAMP	CAMP (2020-00a)	1.7800%	6,000,000.00			
2020-026	1594072	2/19/2020	LAIF	LAIF (2020-00B)	1.9670%	2,000,000.00			
2020-027	1594165	2/20/2020	LAIF	LAIF (2020-00B)	1.9670%		1,000,000.00		
2020-028	1594471	2/25/2020	LAIF	LAIF (2020-00B)	1.9670%	3,000,000.00			
2020-031	1594769	2/28/2020	LAIF	LAIF (2020-00B)	1.9670%	8,000,000.00			
						<u>19,114,076.21</u>	<u>37,000,000.00</u>		<u>24,076.21</u>

**PURCHASES/SALES/CALLS/MATURITIES**

2019-163	06747NW91	2/4/2020	VINING	BARCLAYS (BACR)	2.1500%		2,000,000.00		4,061.11
2017-091	3130ABVQ6	2/18/2020	CALL	FEDERAL HOME LOAN BANK (FHLB)	1.7500%		2,999,212.12		26,250.00
2016-153	3130A9VY4	2/24/2020	CALL	FEDERAL HOME LOAN BANK (FHLB)	1.6500%		2,000,000.00		8,250.00
						<u>0.00</u>	<u>6,999,212.12</u>	<u>0.00</u>	<u>38,561.11</u>

**COUPONS**

2019-123	828807CR6	2/3/2020		SIMON PPTY GROUP	3.7500%				75,000.00
2019-025	949746SP7	2/11/2020		WELLS FARGO & CO. (WFC)	2.8306%				28,620.82
2016-115	3133EGQP3	2/18/2020		FEDERAL FARM CREDIT BANK (FFCB)	1.4400%				14,400.00
2019-129	1314GUQT0	2/18/2020		FREDDIE MAC (FHLMC)	2.0000%				10,000.00
2019-128	3134GUPS3	2/20/2020		FEDERAL HOME LOAN BANK (FHLB)	2.0000%				20,000.00
2016-116	3134G95X1	2/27/2020		FEDERAL HOME LOAN BANK (FHLB)	1.6250%				16,250.00
2019-012	89236TFL4	2/28/2020		TOYOTA MOTOR CREDIT	2.1086%				10,543.15
2019-150	254687FK7	2/28/2020		WALT DISNEY CO.	1.7500%				16,722.22
									<u>191,536.19</u>
Total coupons from bonds									
Total coupons received this period									<u>254,173.51</u>

Total portfolio activity	<u>19,114,076.21</u>	<u>43,999,212.12</u>	<u>0.00</u>
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Reconciliation		
Total Change due to activity		(24,885,135.91)
Portfolio balance	January 31, 2020	<u>246,367,238.55</u>
Total Pool Portfolio	February 29, 2020	<u>221,482,102.64</u>