

Steven L. Harrah, CPA

Treasurer-Tax Collector



Christina N. Hernandez

Assistant Treasurer-Tax Collector

August 11, 2020

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

Re: Sutter County Investment Portfolio Report for July 31, 2020

Following is the Sutter County Investment Portfolio report as of July 31, 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 \$231,044,733 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$222,802,762 with \$65,207,033 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 900 days.

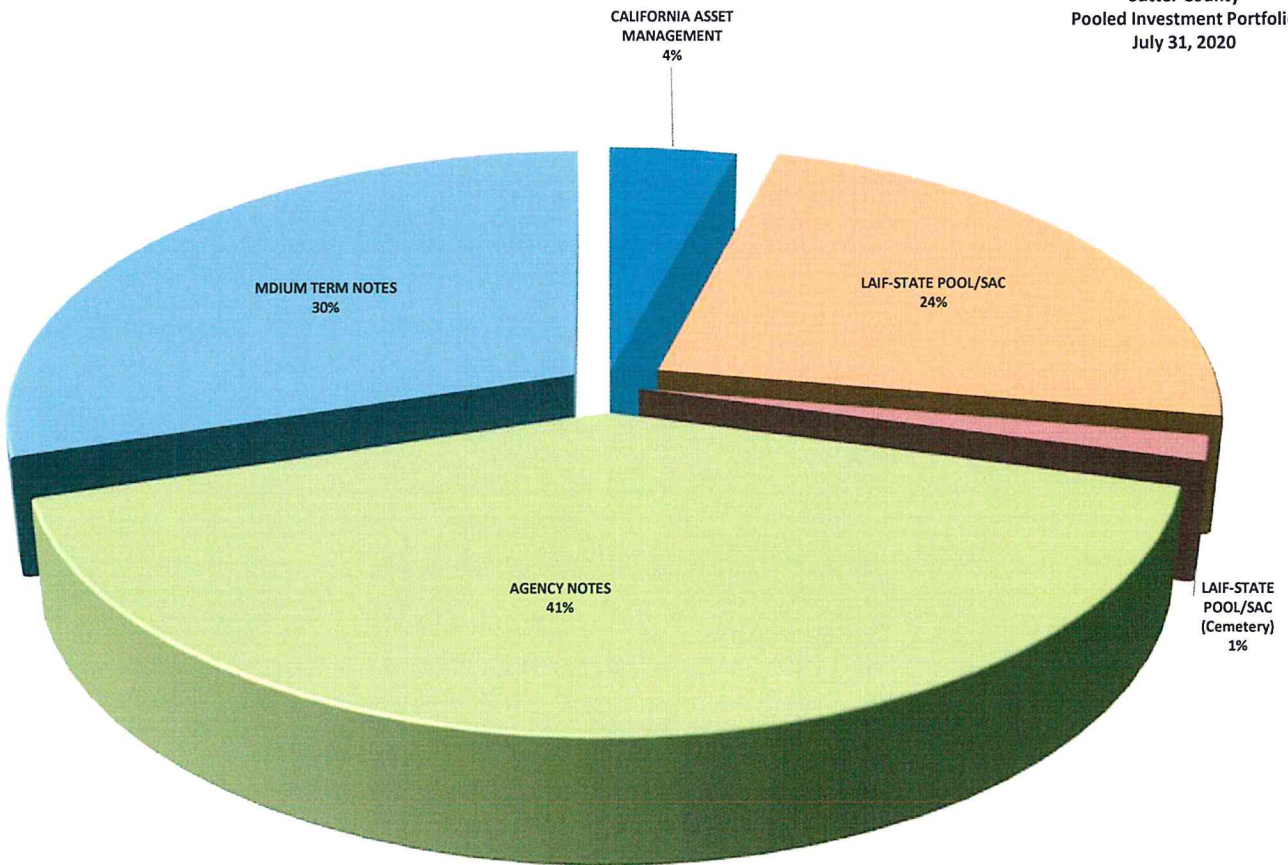
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

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

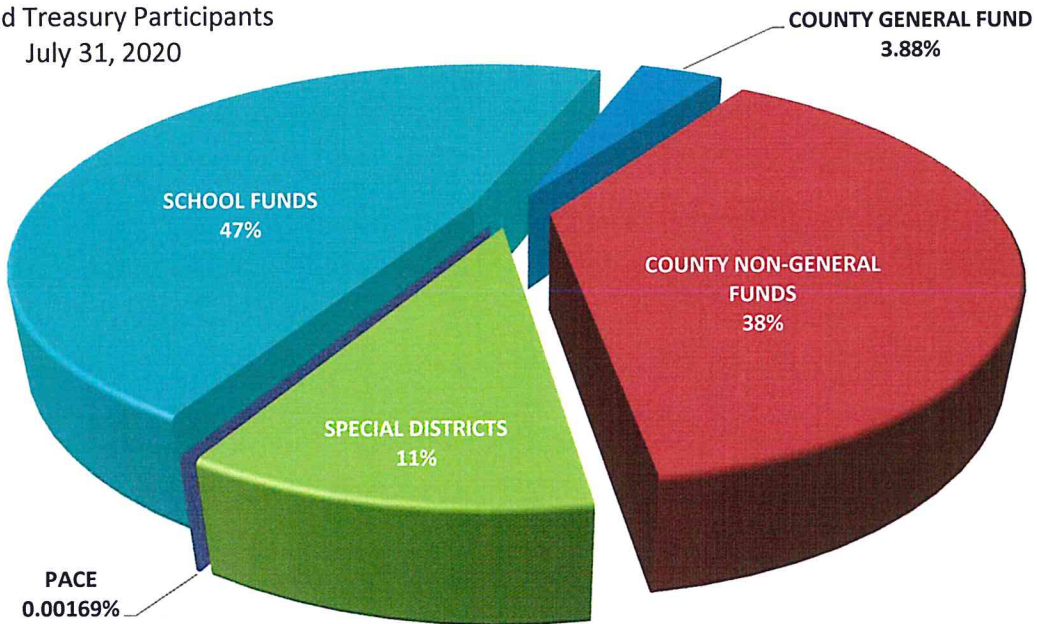
Steven L. Harrah, CPA  
Treasurer and Tax Collector

Sutter County  
Pooled Investment Portfolio  
July 31, 2020



	<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	\$9,399,512.86	4.22%	4.28%	1	0.37%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	52,529,100.69	23.58%	23.93%	1	0.92%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,278,419.79	1.47%	-	1	0.92%
MEDIUM TERM NOTES	66,481,549.75	29.84%	30.28%	984	1.88%
AGENCY NOTES	<u>91,114,179.02</u>	<u>40.89%</u>	<u>41.51%</u>	<u>1,437</u>	<u>1.29%</u>
<b>TOTAL MANAGED INVESTMENTS</b>	<b>\$222,802,762.11</b>	<b>100.00%</b>		<b><u>1,149</u></b>	<b><u>1.54%</u></b>
LESS: LAIF FUNDS NOT POOLED	<u>3,278,419.79</u>	<u>1.47%</u>			
<b>TOTAL POOLED INVESTMENTS</b>	<b><u>\$219,524,342.32</u></b>	<b><u>98.53%</u></b>	<b><u>100.00%</u></b>	<b><u>1,148</u></b>	<b><u>1.55%</u></b>

Sutter County  
Pooled Treasury Participants  
July 31, 2020



The Pooled Treasury is comprised of 352 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 July 31, 2020 pool participants' cash and investment balances consisted of the following:

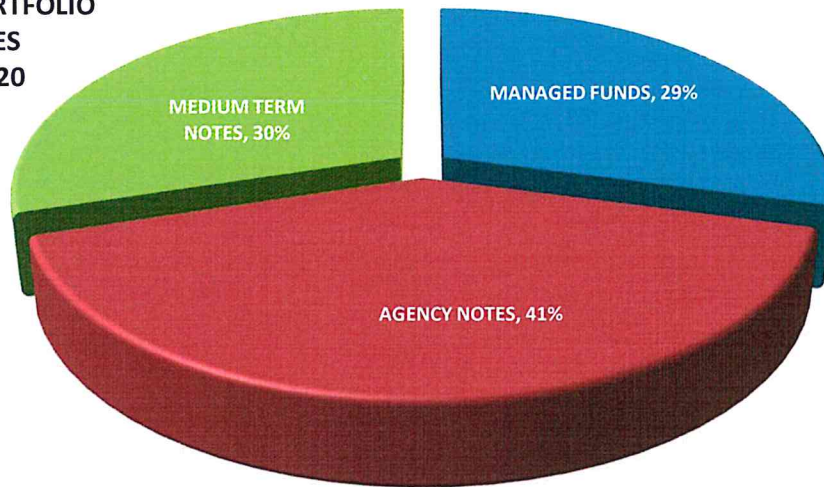
COUNTY GENERAL FUND	4%
COUNTY NON-GENERAL FUNDS	38%
SPECIAL DISTRICTS	11%
SCHOOL FUNDS	47%



The pooled portfolio is comprised of three major classes of assets. At July 31, 2020 agency notes made up 41%, medium term notes represented 30% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 29%.

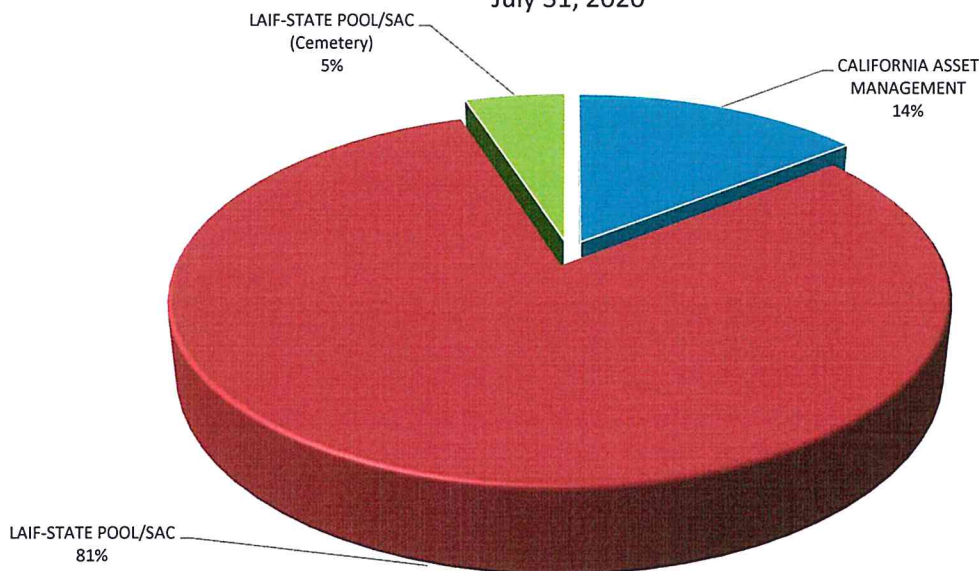
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

**SUTTER COUNTY  
INVESTMENT PORTFOLIO  
CATAGORIES  
JULY 31, 2020**

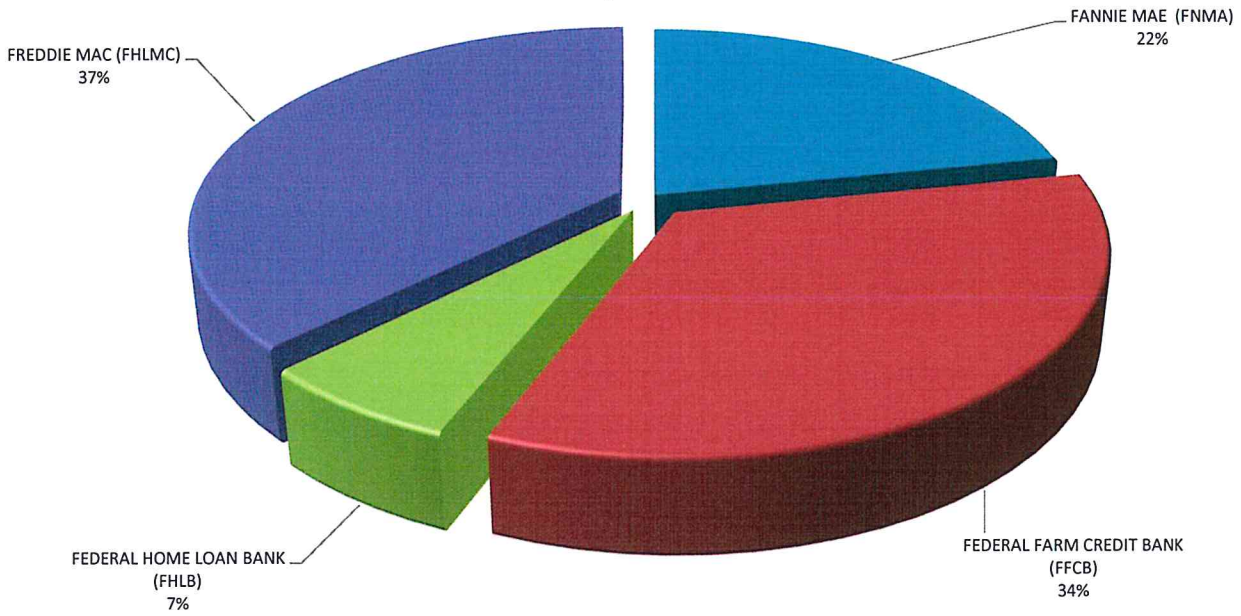


Within the three major classes of assets the portfolio is further diversified, again, operating within the constraints of California Government Code and the Sutter County Investment Policy. The following charts provide a quick glance of the make-up of each category.

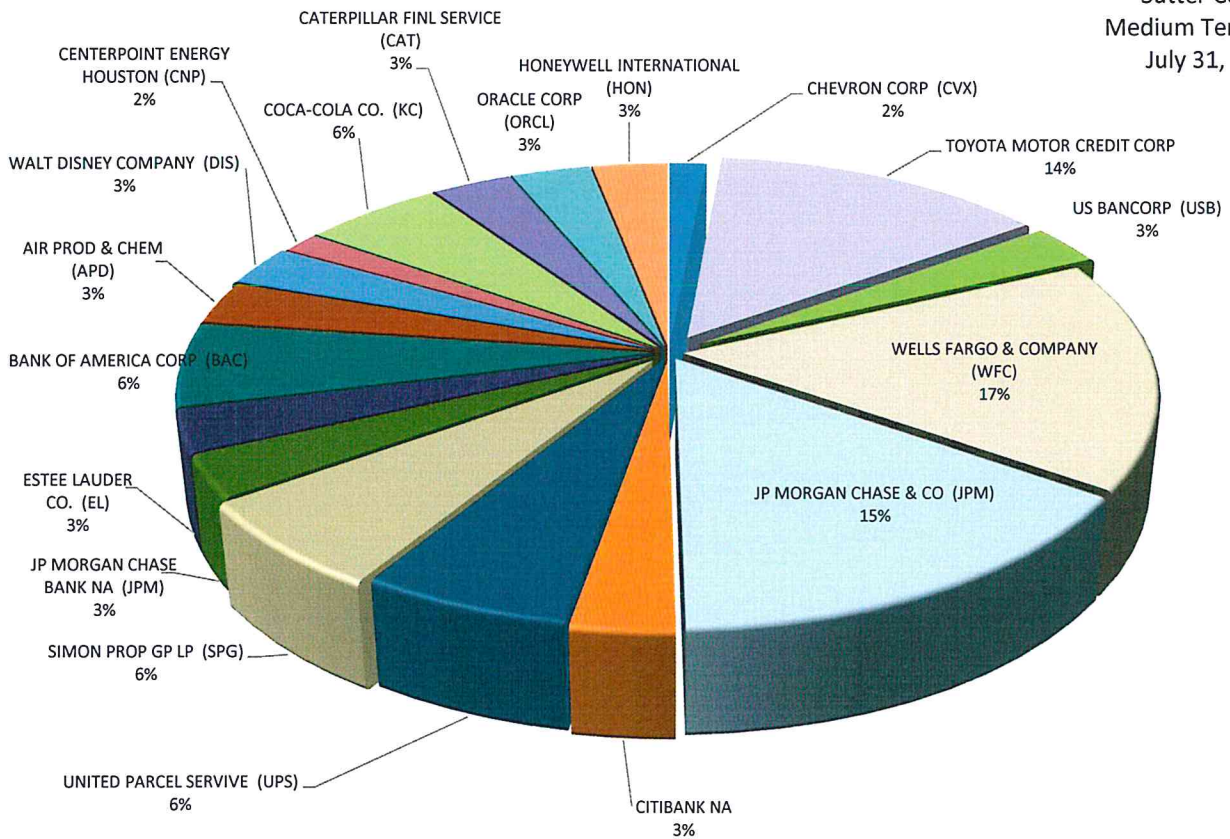
**Sutter County  
Managed Funds  
July 31, 2020**



Sutter County  
Agency Notes  
July 31, 2020

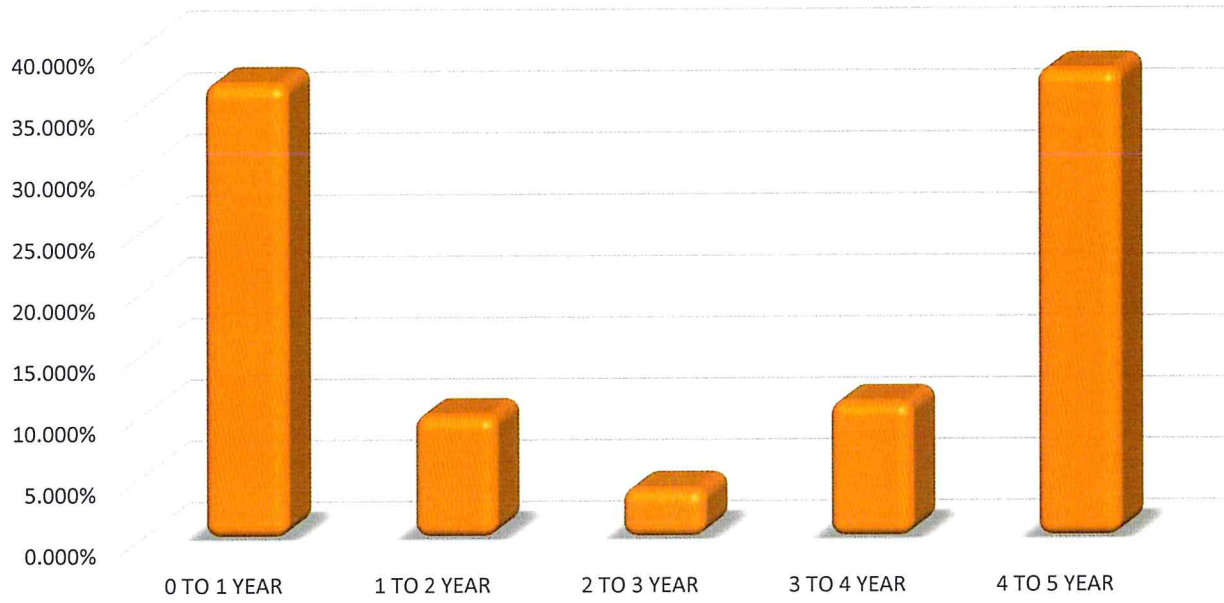


Sutter County  
Medium Term Notes  
July 31, 2020



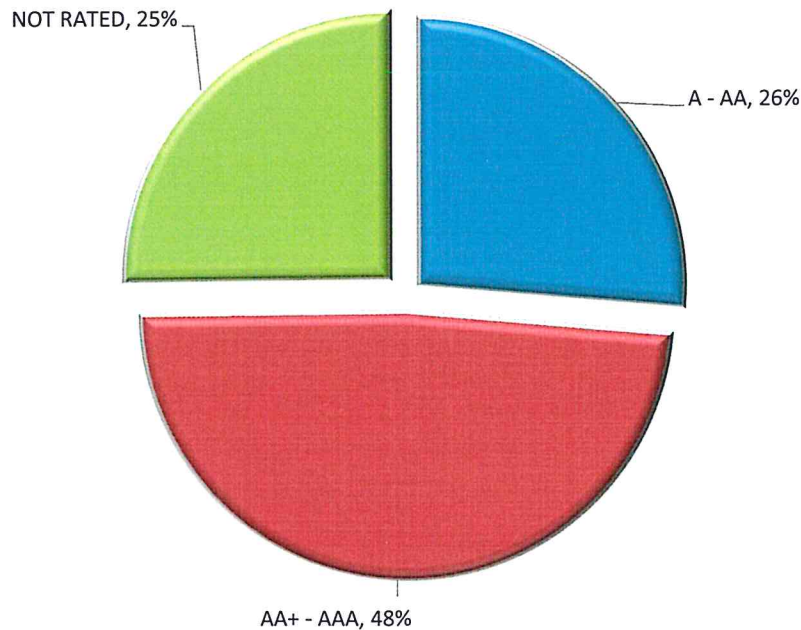
All investments conform to California Government Code §56301 with maturities of no more than five years.

### Sutter County Pooled Portfolio Aging July 31, 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 July 31, 2020





**SUTTER COUNTY  
INVESTMENT PORTFOLIO  
July 31, 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	9,399,512.86	9,399,512.86	9,399,512.86	N/A	N/A	N/A	0.37000%	0.37000%
2020-00B	LAIF-STATE POOL/SAC	0	52,529,100.69	52,529,100.69	52,529,100.69	N/A	N/A	N/A	0.92000%	0.92000%
2020-00C	LAIF-STATE POOL/SAC (Cemetery)	0	3,278,419.79	3,278,419.79	3,278,419.79	N/A	N/A	N/A	0.92000%	0.92000%
TOTAL MANAGED FUNDS			65,207,033.34	65,207,033.34	65,207,033.34					
<b>AGENCIES NOTES</b>										
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,996,319.28	4,084,360.00	4,000,000.00	11/29/16	11/29/21	1,826	1.72360%	1.76000%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,067,380.00	2,000,000.00	03/29/17	03/29/22	1,826	2.09928%	2.17000%
2019-129	FREDDIE MAC (FHLMC)	3134GUQT0	2,000,000.00	2,001,380.00	2,000,000.00	11/18/19	11/18/24	1,827	1.99860%	2.00000%
2019-155	FEDERAL FARM CREDIT BANK (FFCB)	3133ELDH4	3,999,179.74	4,013,080.00	4,000,000.00	12/16/19	12/16/22	1,096	1.70440%	1.71000%
2019-158	FREDDIE MAC (FHLMC)	3134GUD23	3,000,000.00	3,039,120.00	3,000,000.00	12/23/19	12/23/24	1,827	1.77660%	1.80000%
2019-161	FEDERAL HOME LOAN BANK (FHLB)	3130AHLR9	4,000,000.00	4,021,200.00	4,000,000.00	12/18/19	12/18/23	1,461	1.84020%	1.85000%
2020-002	FREDDIE MAC (FHLMC)	3134GUQ94	4,000,000.00	4,061,520.00	4,000,000.00	01/10/20	01/10/25	1,827	1.77270%	1.80000%
2020-044	FEDERAL HOME LOAN BANK (FHLB)	3130AJFB0	1,000,000.00	1,003,050.00	1,000,000.00	03/25/20	03/25/24	1,461	1.19640%	1.20000%
2020-045	FEDERAL FARM CREDIT BANK (FFCB)	3133ELUT9	3,125,000.00	3,129,281.25	3,125,000.00	03/26/20	03/26/25	1,826	1.29820%	1.30000%
2020-047	FEDERAL FARM CREDIT BANK (FFCB)	3133ELV49	2,000,000.00	2,003,020.00	2,000,000.00	04/01/20	04/01/24	1,461	1.19820%	1.20000%
2020-052	FEDERAL FARM CREDIT BANK (FFCB)	3133ELWC4	2,000,000.00	2,001,140.00	2,000,000.00	04/09/20	04/09/25	1,826	1.14930%	1.15000%
2020-057	FREDDIE MAC (FHLMC)	3134GVJY5	2,000,000.00	2,000,460.00	2,000,000.00	04/17/20	04/16/25	1,825	0.99980%	1.00000%
2020-058	FREDDIE MAC (FHLMC)	3134GVKA5	2,000,000.00	2,000,740.00	2,000,000.00	04/17/20	04/16/25	1,825	1.19960%	1.20000%
2020-059	FREDDIE MAC (FHLMC)	3134GVKJ6	4,000,000.00	4,001,080.00	4,000,000.00	04/17/20	10/16/24	1,643	1.14970%	1.15000%
2020-062	FREDDIE MAC (FHLMC)	3134GVKG2	4,000,000.00	4,006,080.00	4,000,000.00	04/17/20	04/16/25	1,825	0.99850%	1.00000%
2020-103	FANNIE MAE (FNMA)	3136G4XE8	2,000,000.00	2,001,760.00	2,000,000.00	06/22/20	12/22/23	1,278	0.51950%	0.52000%
2020-104	FREDDIE MAC (FHLMC)	3134GVV62	1,000,000.00	1,000,510.00	1,000,000.00	06/30/20	06/30/25	1,826	0.79960%	0.80000%
2020-107	FEDERAL FARM CREDIT BANK (FFCB)	3133ELN67	4,000,000.00	4,000,280.00	4,000,000.00	06/23/20	06/23/21	365	0.21000%	0.21000%
2020-108	FEDERAL FARM CREDIT BANK (FFCB)	3133ELN75	4,000,000.00	4,000,080.00	4,000,000.00	06/23/20	12/23/21	548	0.23000%	0.23000%
2020-109	FREDDIE MAC (FHLMC)	3134GV2L1	4,000,000.00	4,000,880.00	4,000,000.00	06/30/20	06/30/25	1,826	7.69800%	0.77000%
2020-110	FEDERAL HOME LOAN BANK (FHLB)	3130AJSF7	1,000,000.00	1,000,200.00	1,000,000.00	07/08/20	01/08/25	1,645	0.64990%	0.65000%
2020-123	FANNIE MAE (FNMA)	3136G4ZR7	4,000,000.00	4,001,880.00	4,000,000.00	07/21/20	07/21/25	1,826	0.06997%	0.70000%
2020-125/135	FEDERAL FARM CREDIT BANK (FFCB)	3133ELX25	7,997,880.00	7,996,720.00	8,000,000.00	07/29/20	01/22/24	1,272	0.47020%	0.47000%
2020-126	FREDDIE MAC (FHLMC)	3134GWAR7	4,000,000.00	4,000,840.00	4,000,000.00	07/21/20	07/21/25	1,826	0.74980%	0.75000%
2020-127	FREDDIE MAC (FHLMC)	3134GWDK9	4,000,000.00	4,000,760.00	4,000,000.00	07/29/20	07/29/25	1,826	0.71990%	0.72000%
2020-130	FANNIE MAE (FNMA)	3136G4ZA4	3,995,800.00	4,000,800.00	4,000,000.00	07/22/20	07/15/25	1,819	0.62140%	0.60000%
2020-134	FANNIE MAE (FNMA)	3136G4G31	4,000,000.00	4,003,520.00	4,000,000.00	07/30/20	07/20/25	1,816	0.64940%	0.65000%
2020-136	FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	4,000,880.00	4,000,000.00	07/30/20	07/29/25	1,825	0.59999%	0.60000%
TOTAL AGENCY NOTES			91,114,179.02	91,442,001.25	91,125,000.00					

**SUTTER COUNTY  
INVESTMENT PORTFOLIO  
July 31, 2020**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	YIELD	RATE
2016-078	WELLS FARGO & COMPANY (WFC)	94986RN31	2,000,000.00	1,996,660.00	2,000,000.00	06/07/16	06/07/21	1,826	1.31980%	1.99888%
2016-187	US BANCORP (USB)	91159HHL7	2,000,551.96	2,016,880.00	2,000,000.00	12/16/16	01/29/21	1,505	2.33030%	2.35000%
2017-002	CHEVRON CORP (CVX)	166764BG4	998,510.83	1,012,190.00	1,000,000.00	01/09/17	05/16/21	1,588	2.07470%	2.10000%
2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	1,986,100.00	2,000,000.00	06/27/17	06/27/22	1,826	1.01300%	1.00600%
2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	1,975,560.00	2,000,000.00	08/03/17	06/26/22	1,788	2.15130%	2.12500%
2017-149	TOYOTA MOTOR CREDIT CORP	89236TEH4	2,000,000.00	2,006,820.00	2,000,000.00	12/07/17	06/07/21	1,278	2.24240%	2.25000%
2018-068	TOYOTA MOTOR CREDIT CORP	89236TEX9	1,000,000.00	998,580.00	1,000,000.00	05/22/18	04/26/21	1,070	0.44510%	0.44450%
2018-151	JP MORGAN CHASE & CO (JPM)	46647PAT3	3,997,795.86	4,012,680.00	4,000,000.00	11/23/18	06/18/22	1,303	0.09150%	1.53270%
2019-012	TOYOTA MOTOR CREDIT CORP	89236TFL4	1,999,795.14	1,999,940.00	2,000,000.00	01/30/19	09/28/20	576	0.05713%	1.81325%
2019-022	CITIBANK NA	17325FAR9	2,004,189.88	2,007,140.00	2,000,000.00	02/15/19	07/23/21	889	0.82660%	1.61300%
2019-025	WELLS FARGO & COMPANY (WFC)	949746SP7	4,018,428.20	4,014,800.00	4,000,000.00	03/04/19	02/11/22	1,075	1.37260%	1.40824%
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,020,331.51	4,246,640.00	4,000,000.00	11/01/19	09/01/24	1,766	2.07220%	2.20000%
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,223,536.90	4,335,600.00	4,000,000.00	11/01/19	02/01/24	1,553	3.45970%	3.75000%
2019-132	JP MORGAN CHASE & CO (JPM)	46632FQP3	2,000,000.00	1,978,400.00	2,000,000.00	11/18/19	11/18/22	1,096	2.12290%	2.10000%
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	4,012,200.00	4,000,000.00	11/19/19	11/27/24	1,835	2.29300%	2.30000%
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,004,868.10	2,123,380.00	2,000,000.00	12/10/19	12/01/24	1,818	1.88380%	2.00000%
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,096,579.49	2,194,300.00	2,000,000.00	12/10/19	07/31/24	1,695	3.05340%	3.35000%
2019-148	CENTERPOINT ENERGY HOUSTON (CNP)	15189XAP3	1,000,000.00	1,011,400.00	1,000,000.00	12/10/19	06/01/21	539	1.82910%	1.85000%
2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,983,366.53	2,094,800.00	2,000,000.00	12/10/19	08/30/24	1,725	1.67080%	1.75000%
2019-151	JP MORGAN CHASE BANK NA (JPM)	46632FQV0	2,000,000.00	1,977,200.00	2,000,000.00	12/19/19	06/19/23	1,278	2.07360%	2.05000%
2019-172	BANK OF AMERICA CORP (BAC)	06048WF62	3,994,594.68	3,988,320.00	4,000,000.00	01/03/20	12/13/24	1,806	2.25660%	2.25000%
2020-074	WELLS FARGO & COMPANY (WFC)	95001D6U9	1,000,000.00	1,009,170.00	1,000,000.00	04/30/20	04/30/23	1,095	2.13050%	2.15000%
2020-075	WELLS FARGO & COMPANY (WFC)	95001D6W5	2,000,000.00	2,013,620.00	2,000,000.00	04/30/20	04/30/25	1,826	2.48310%	2.50000%
2020-078	COCA-COLA CO. (KC)	191216CN8	3,735,369.23	3,814,071.15	3,431,000.00	05/01/20	03/25/25	1,789	2.65370%	2.95000%
2020-079	TOYOTA MOTOR CREDIT CORP	89236TDK8	2,056,868.38	2,106,600.00	2,000,000.00	05/01/20	10/18/23	1,265	2.13610%	2.25000%
2020-080	CATERPILLAR FINL SERVICE (CAT)	14912L6C0	2,163,776.00	2,217,420.00	2,000,000.00	05/01/20	06/09/24	1,500	2.97640%	3.30000%
2020-093	ORACLE CORP (ORCL)	68389XBT1	2,136,539.10	2,163,300.00	2,000,000.00	06/01/20	04/01/25	1,765	2.31130%	2.50000%
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CB0	2,046,447.96	2,069,520.00	2,000,000.00	06/04/20	06/01/25	1,823	1.30470%	1.35000%
TOTAL MEDIUM TERM NOTES			66,481,549.75	67,383,291.15	65,431,000.00			AVERAGE	1.54133%	1.54935%
TOTAL PORTFOLIO			222,802,762.11	224,032,325.74	221,763,033.34					



Sutter County Pool Treasury Portfolio  
 Transactions  
 For the Month ended

July 31, 2020

Treasury Number	CUSIP CON#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
<b>MANAGED FUNDS</b>									
2020-114	1604883	7/2/2020	LAIF	LAIF (2020-00B)	1.2170%		3,000,000.00		
2020-115	STMT	7/1/2020	CAMP	CAMP	0.5100%	7,313.41			7,313.41
2020-116	1605131	7/8/2020	LAIF	LAIF (2020-00B)	1.2170%		5,000,000.00		
2020-117	1605229	7/9/2020	LAIF	LAIF (2020-00B)	1.2170%		2,000,000.00		
2020-118	1605319	7/10/2020	LAIF	LAIF (2020-00B)	1.2170%		2,000,000.00		
2020-119	1605448	7/13/2020	LAIF	LAIF (2020-00B)	1.2170%		4,000,000.00		
2020-120	STMT	7/15/2020	LAIF	LAIF (2020-00B) DIVIDEND	1.3600%	202,051.02			202,051.02
2020-121	STMT	7/15/2020	LAIF	LAIF (2020-00C) DIVIDEND	1.3600%	11,021.64			11,021.64
2020-122	1607914	7/15/2020	LAIF	LAIF (2020-00B)	1.2170%	20,000,000.00			
2020-124	1608108	7/16/2020	LAIF	LAIF (2020-00B)	1.2170%	10,000,000.00			
2020-128	3119627	7/20/2020	CAMP	CAMP	0.5100%	2,000,000.00			
2020-129	1608389	7/21/2020	LAIF	LAIF (2020-00B)	1.2170%		4,000,000.00		
2020-131	3120353	7/21/2020	CAMP	CAMP	0.5100%		4,000,000.00		
2020-132	3122177	7/24/2020	CAMP	CAMP	0.5100%		2,000,000.00		
2020-133	1608990	7/29/2020	LAIF	LAIF (2020-00B)	1.2170%	3,000,000.00			
2020-138	3125116	7/30/2020	CAMP	CAMP	0.5100%		4,000,000.00		
2020-139	1609039	7/29/2020	LAIF	LAIF (2020-00B)	1.2170%		4,000,000.00		
2020-142	STMT	7/31/2020	LAIF	LAIF (2020-00B) DIVIDEND	1.3600%	16,449.67			
2020-143	STMT	7/31/2020	LAIF	LAIF (2020-00C) DIVIDEND	1.3600%	897.31			
						<u>35,237,733.05</u>	<u>34,000,000.00</u>		<u>220,386.07</u>

**PURCHASES/SALES/CALLS/MATURITIES**

2020-110	3130AJSF7	7/8/2020	VINING SPARKS	FEDERAL HOME LOAN BANK (FHLB)	0.6500%	1,000,000.00			
2019-173	3130AHU92	7/6/2020	CALL	FEDERAL HOME LOAN BANK (FHLB)	2.0500%		4,000,000.00		41,000.00
2020-069	3133ELWT7	7/21/2020	CALL	FEDERAL FARM CREDIT BANK (FFCB)	1.1500%		4,000,000.00		11,500.00
2020-123	3136G4ZR7	7/21/2020	FHN	FANNIE MAE (FNMA)	0.7000%	4,000,000.00			
2020-061	3133ELWJ9	7/16/2020	CALL	FEDERAL FARM CREDIT BANK (FFCB)	1.0500%		8,000,000.00		21,000.00
2020-125	3133ELX25	7/22/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.4700%	4,000,000.00			
2020-126	3134GWAR7	7/21/2020	PIPER	FREDDIE MAC (FHLMC)	0.7500%	4,000,000.00			
2020-127	3134GWDK9	7/29/2020	PIPER	FREDDIE MAC (FHLMC)	0.7200%	4,000,000.00			
2020-070	3134GVL8	7/17/2020	CALL	FREDDIE MAC (FHLMC)	1.1500%		2,000,000.00		5,750.00
2020-001	3134GUQ60	7/17/2020	CALL	FREDDIE MAC (FHLMC)	2.0500%		4,000,000.00		41,000.00
2020-130	3136G4ZA4	7/22/2020	VINING SPARKS	FANNIE MAE (FNMA)	0.6000%	3,995,800.00			
2020-134	3136G4G31	7/29/2020	VINING SPARKS	FANNIE MAE (FNMA)	0.6500%	4,000,000.00			
2020-135	3133ELX25	7/30/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.4700%	3,997,880.00			
2020-136	3136G4D75	7/30/2020	FHN	FANNIE MAE (FNMA)	0.6000%	4,000,000.00			
						<u>32,993,680.00</u>	<u>22,000,000.00</u>	<u>0.00</u>	<u>120,250.00</u>

**COUPONS**

2019-022	17325FAR9	7/23/2020		CITIBANK	1.6309%				8,154.61
2018-068	89236TEX9	7/27/2020		TOYOTA MOTOR CREDIT	1.1914%				2,978.45
2016-187	91159HHL7	7/29/2020		US BANCORP	2.3500%				23,500.00
2019-144	009158AV8	7/31/2020		AIR PROD & CHEM (APD)	2.0370%				33,500.00
				Total coupons from bonds					<u>68,133.06</u>
				Total coupons received this period					<u>408,769.13</u>
								<u>0.00</u>	

Total portfolio activity 68,231,413.05 56,000,000.00

Reconciliation		
Total Change due to activity		12,231,413.05
Portfolio balance	June 30, 2020	<u>210,571,349.06</u>
Total Pool Portfolio	July 31, 2020	<u>222,802,762.11</u>