

Steven L. Harrah, CPA
Treasurer-Tax Collector



Christina N. Hernandez
Assistant Treasurer-Tax Collector

September 3, 2020

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

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

Following is the Sutter County Investment Portfolio report as of August 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

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 \$217,755,344 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$212,807,669 with \$43,212,136 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 1044 days.

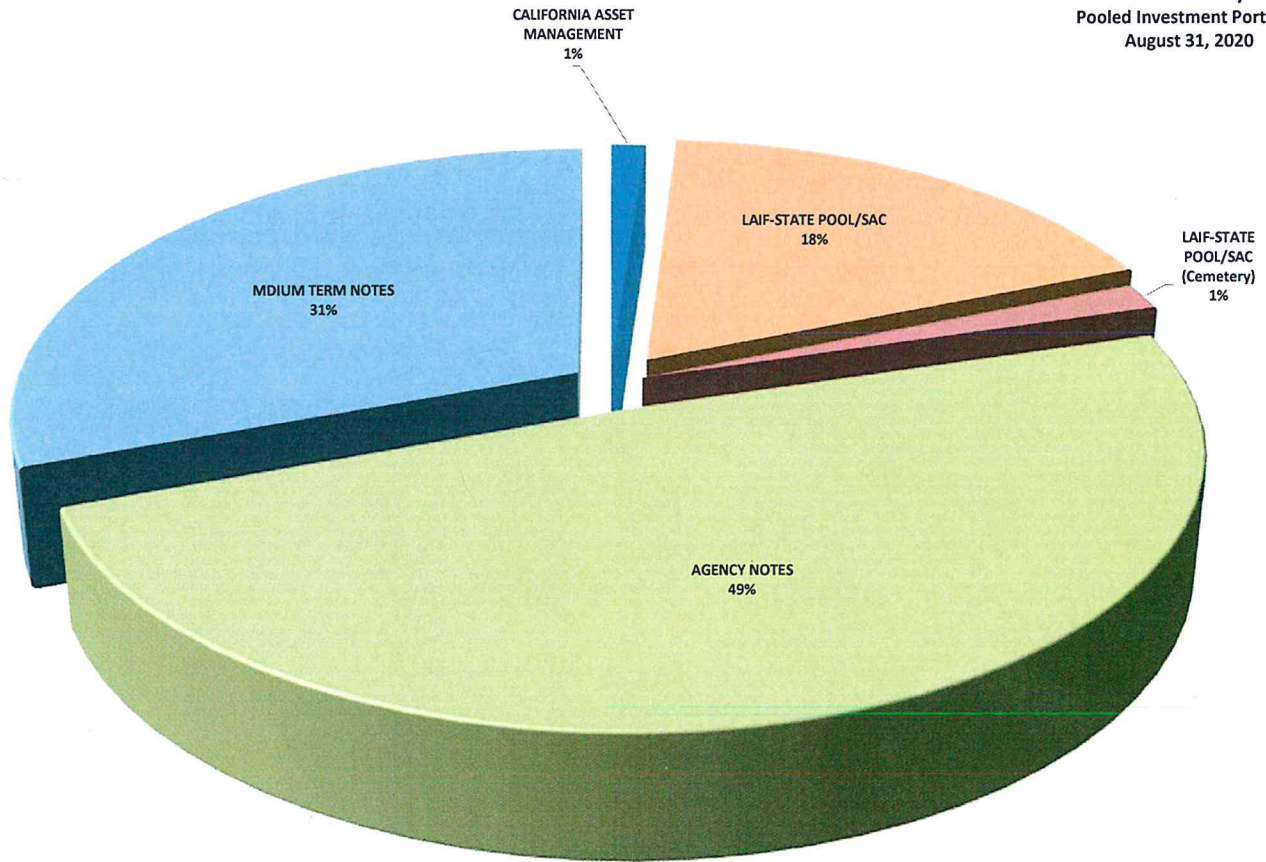
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

A blue ink signature of Steven L. Harrah, CPA, is written over the typed name and title.

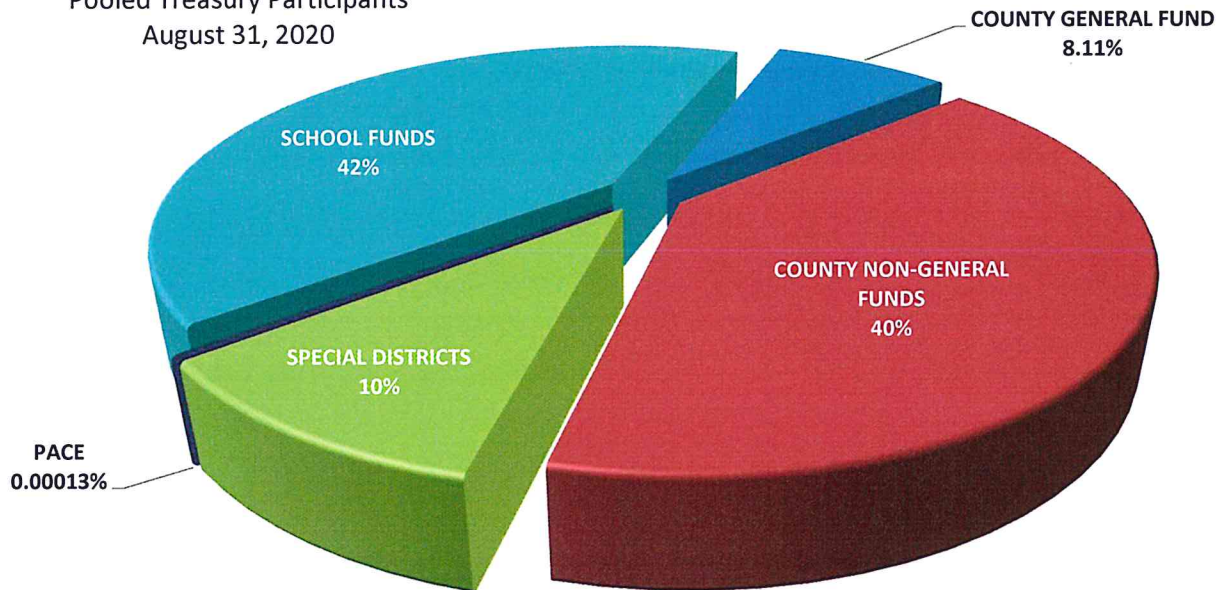
Steven L. Harrah, CPA
Treasurer and Tax Collector

Sutter County
Pooled Investment Portfolio
August 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	\$2,404,615.23	1.13%	1.15%	1	0.30%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	37,529,100.69	17.64%	17.91%	1	0.92%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,278,419.79	1.54%	-	1	0.92%
MEDIUM TERM NOTES	66,481,754.61	31.24%	31.73%	1,018	1.87%
AGENCY NOTES	<u>103,113,779.02</u>	<u>48.45%</u>	<u>49.21%</u>	<u>1,476</u>	<u>0.95%</u>
TOTAL MANAGED INVESTMENTS	\$212,807,669.34	100.00%		1,207	1.34%
LESS: LAIF FUNDS NOT POOLED	<u>3,278,419.79</u>	<u>1.54%</u>			
TOTAL POOLED INVESTMENTS	<u>\$209,529,249.55</u>	<u>98.46%</u>	<u>100.00%</u>	<u>1,206</u>	<u>1.35%</u>

Sutter County
Pooled Treasury Participants
August 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 August 31, 2020 pool participants' cash and investment balances consisted of the following:

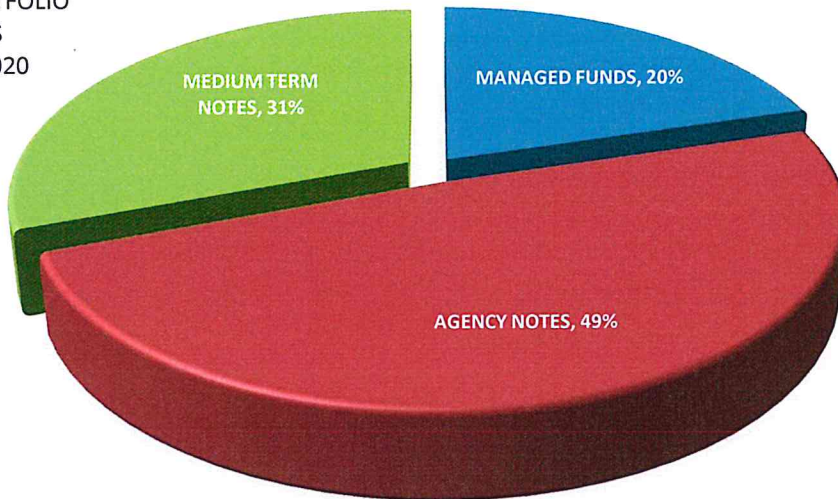
COUNTY GENERAL FUND	8%
COUNTY NON-GENERAL FUNDS	40%
SPECIAL DISTRICTS	10%
SCHOOL FUNDS	42%

The pooled portfolio is comprised of three major classes of assets. At August 31, 2020 agency notes made up 49%, medium term notes represented 31% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 20%.

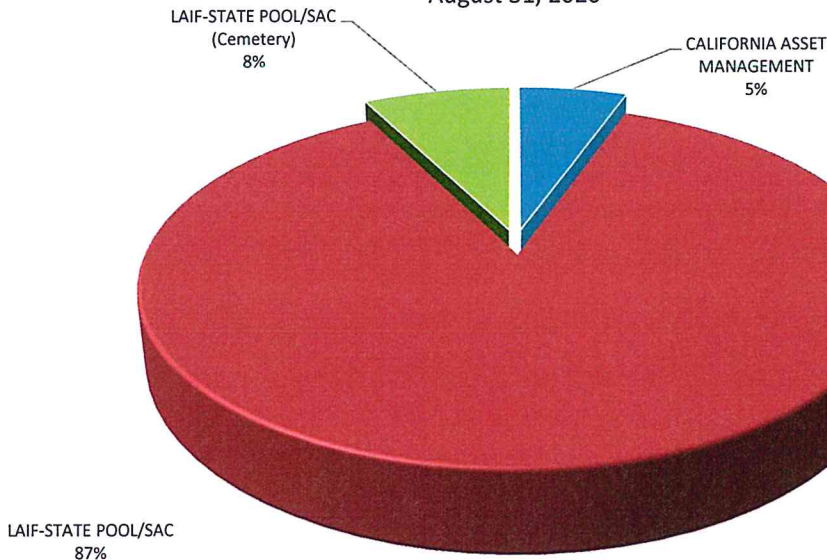
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

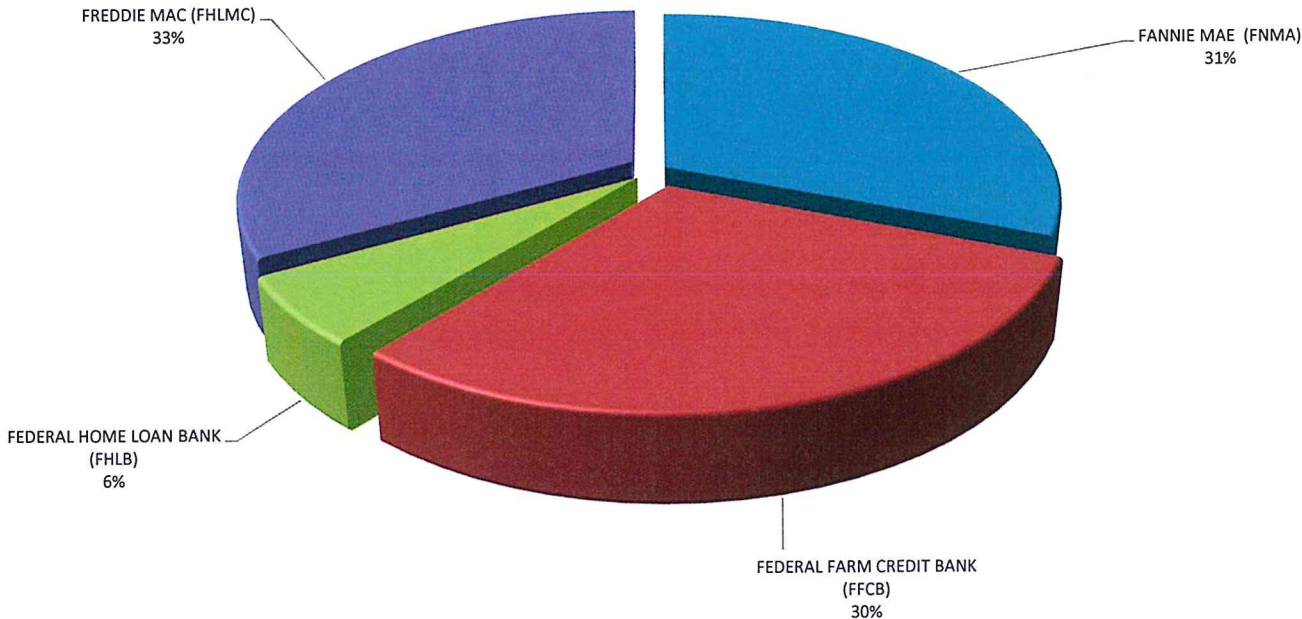
SUTTER COUNTY
INVESTMENT PORTFOLIO
CATAGORIES
AUGUST 31, 2020



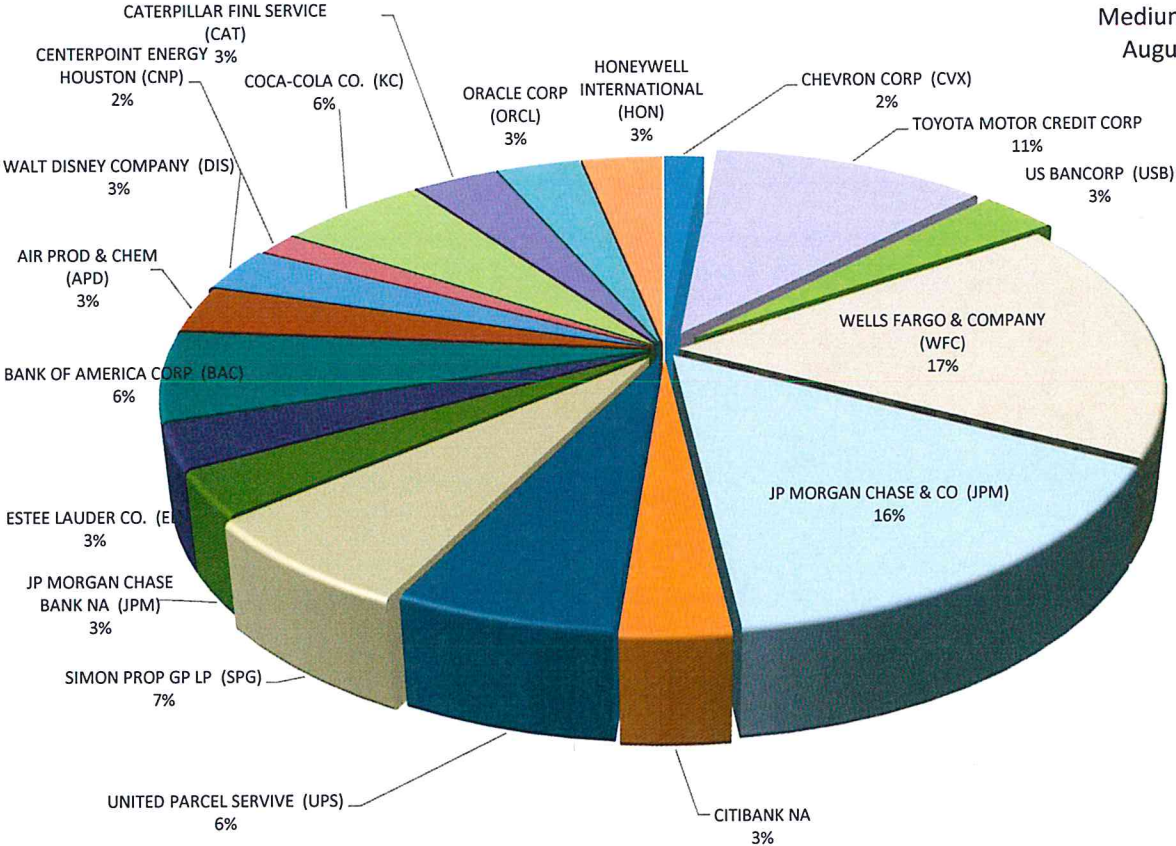
Sutter County
Managed Funds
August 31, 2020



Sutter County
Agency Notes
August 31, 2020

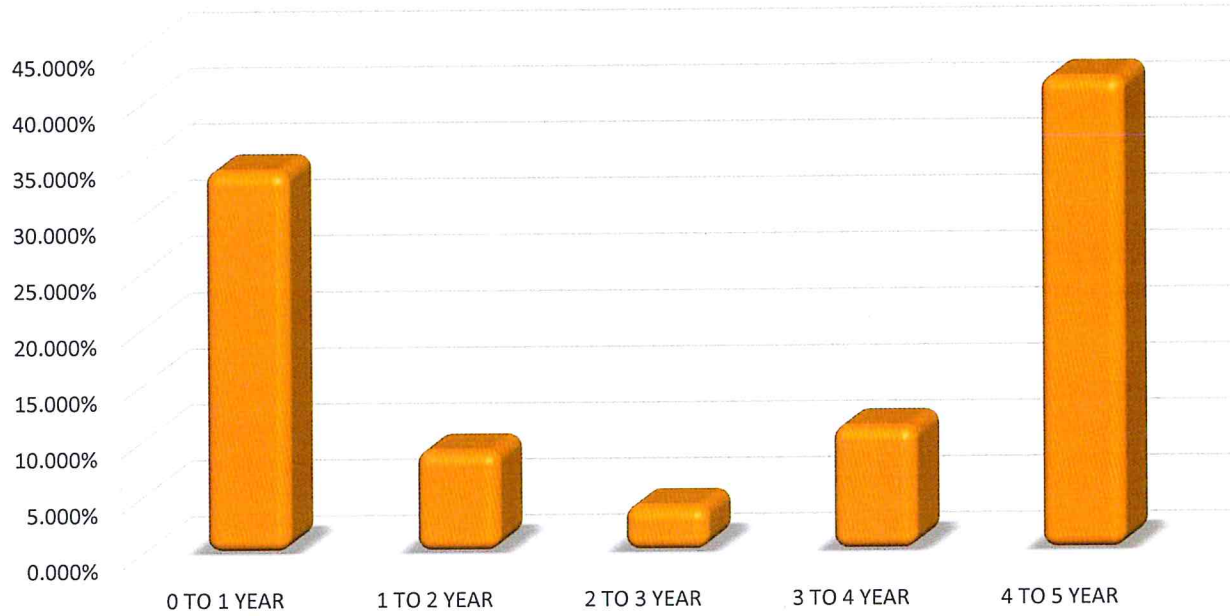


Sutter County
Medium Term Notes
August 31, 2020



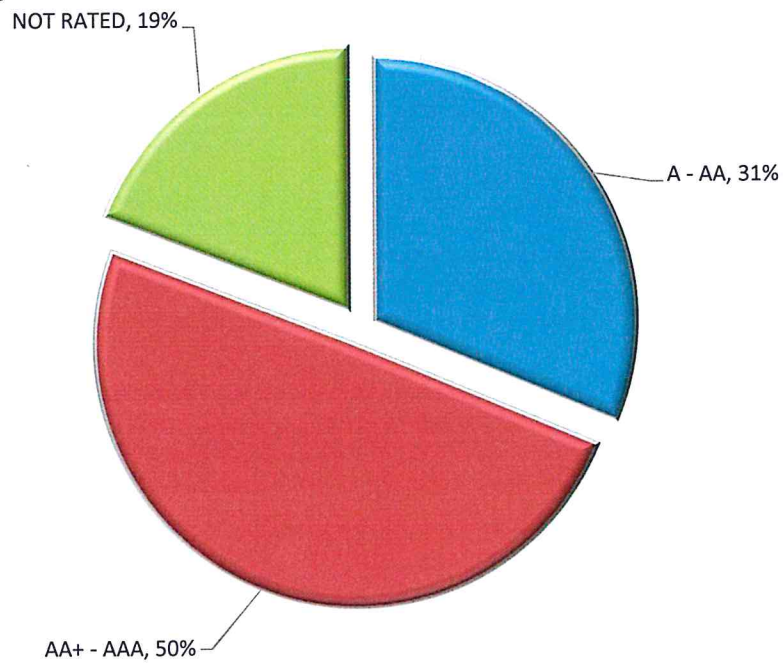
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County Pooled Portfolio Aging August 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 August 31, 2020



SUTTER COUNTY
INVESTMENT PORTFOLIO
August 31, 2020



TREASURY	NUMBER	INSTITUTION/BRANCH	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	MATURES	TOTAL DAYS	YIELD	
									INVESTED	RATE
MANAGED FUNDS										
	2020-00A	CALIFORNIA ASSET MANAGEMENT	2,404,615.23	2,404,615.23	2,404,615.23	N/A	N/A	N/A	0.30000%	0.30000%
	2020-00B	LAIF-STATE POOL/SAC	37,529,100.69	37,529,100.69	37,529,100.69	N/A	N/A	N/A	0.92000%	0.92000%
	2020-00C	LAIF-STATE POOL/SAC (Cemetery)	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	43,212,135.71	43,212,135.71	43,212,135.71					
AGENCIES NOTES										
	2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3,996,319.28	4,079,960.00	4,000,000.00	11/29/16	11/29/21	1,826	1.73000%	1.76000%
	2017-022	FANNIE MAE (FNMA)	2,000,000.00	2,063,540.00	2,000,000.00	03/29/17	03/29/22	1,826	2.10000%	2.17000%
	2019-155	FEDERAL FARM CREDIT BANK (FFCB)	3,999,179.74	4,014,360.00	4,000,000.00	12/16/19	12/16/22	1,096	1.70000%	1.71000%
	2019-158	FREDDIE MAC (FHLMC)	3,000,000.00	3,034,740.00	3,000,000.00	12/23/19	12/23/24	1,827	1.78000%	1.80000%
	2019-161	FEDERAL HOME LOAN BANK (FHLB)	4,000,000.00	4,013,200.00	4,000,000.00	12/18/19	12/18/23	1,461	1.84000%	1.85000%
	2020/150	FANNIE MAE (FNMA)	2,000,000.00	1,997,380.00	2,000,000.00	08/21/20	08/21/25	1,826	0.56000%	0.56000%
	2020-002	FREDDIE MAC (FHLMC)	4,000,000.00	4,056,640.00	4,000,000.00	01/10/20	01/10/25	1,827	1.77000%	1.80000%
	2020-044	FEDERAL HOME LOAN BANK (FHLB)	1,000,000.00	1,002,450.00	1,000,000.00	03/25/20	03/25/24	1,461	1.20000%	1.20000%
	2020-045	FEDERAL FARM CREDIT BANK (FFCB)	3,125,000.00	3,128,000.00	3,125,000.00	03/26/20	03/26/25	1,826	1.30000%	1.30000%
	2020-047	FEDERAL FARM CREDIT BANK (FFCB)	2,000,000.00	2,002,180.00	2,000,000.00	04/01/20	04/01/24	1,461	1.20000%	1.20000%
	2020-052	FEDERAL FARM CREDIT BANK (FFCB)	2,000,000.00	2,000,020.00	2,000,000.00	04/09/20	04/09/25	1,826	1.15000%	1.15000%
	2020-057	FREDDIE MAC (FHLMC)	2,000,000.00	2,000,180.00	2,000,000.00	04/17/20	04/16/25	1,825	1.00000%	1.00000%
	2020-058	FREDDIE MAC (FHLMC)	2,000,000.00	2,000,340.00	2,000,000.00	04/17/20	04/16/25	1,825	1.20000%	1.20000%
	2020-059	FREDDIE MAC (FHLMC)	4,000,000.00	4,000,440.00	4,000,000.00	04/17/20	10/16/24	1,643	1.15000%	1.15000%
	2020-062	FREDDIE MAC (FHLMC)	4,000,000.00	4,003,600.00	4,000,000.00	04/17/20	04/16/25	1,825	1.00000%	1.00000%
	2020-103	FANNIE MAE (FNMA)	2,000,000.00	2,001,220.00	2,000,000.00	06/22/20	12/22/23	1,278	0.52000%	0.52000%
	2020-104	FREDDIE MAC (FHLMC)	1,000,000.00	1,000,270.00	1,000,000.00	06/30/20	06/30/25	1,826	0.80000%	0.80000%
	2020-107	FEDERAL FARM CREDIT BANK (FFCB)	4,000,000.00	4,000,080.00	4,000,000.00	06/23/20	06/23/21	365	0.21000%	0.21000%
	2020-108	FEDERAL FARM CREDIT BANK (FFCB)	4,000,000.00	3,986,360.00	4,000,000.00	06/23/20	12/23/21	548	0.23000%	0.23000%
	2020-109	FREDDIE MAC (FHLMC)	4,000,000.00	4,000,120.00	4,000,000.00	06/30/20	06/30/25	1,826	0.77000%	0.77000%
	2020-110	FEDERAL HOME LOAN BANK (FHLB)	1,000,000.00	1,000,010.00	1,000,000.00	07/08/20	01/08/25	1,645	0.65000%	0.65000%
	2020-123	FANNIE MAE (FNMA)	4,000,000.00	4,000,200.00	4,000,000.00	07/21/20	07/21/25	1,826	0.70000%	0.70000%
	2020-125/135	FEDERAL FARM CREDIT BANK (FFCB)	7,997,880.00	7,985,040.00	8,000,000.00	07/29/20	01/22/24	1,272	0.47000%	0.47000%
	2020-126	FREDDIE MAC (FHLMC)	4,000,000.00	4,000,040.00	4,000,000.00	07/21/20	07/21/25	1,826	0.75000%	0.75000%
	2020-127	FREDDIE MAC (FHLMC)	4,000,000.00	3,999,200.00	4,000,000.00	07/29/20	07/29/25	1,826	0.72000%	0.72000%
	2020-130	FANNIE MAE (FNMA)	3,995,800.00	4,000,000.00	4,000,000.00	07/22/20	07/15/25	1,819	0.60000%	0.60000%
	2020-134	FANNIE MAE (FNMA)	4,000,000.00	3,991,200.00	4,000,000.00	07/30/20	07/20/25	1,816	0.65000%	0.65000%
	2020-136	FANNIE MAE (FNMA)	4,000,000.00	3,993,240.00	4,000,000.00	07/30/20	07/29/25	1,825	0.60000%	0.60000%
	2020-137	FANNIE MAE (FNMA)	4,000,000.00	3,991,440.00	4,000,000.00	08/14/20	08/14/25	1,826	0.65000%	0.65000%
	2020-140	FANNIE MAE (FNMA)	2,000,000.00	1,994,420.00	2,000,000.00	08/12/20	08/12/25	1,826	0.56000%	0.56000%
	2020-141	FREDDIE MAC (FHLMC)	2,000,000.00	1,994,020.00	2,000,000.00	08/12/20	08/12/25	1,826	0.60000%	0.60000%

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



TREASURY	NUMBER	INSTITUTION/BRANCH	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS	YIELD	RATE
	2020-149	FANNIE MAE (FNMA)	1,999,520.00	1,999,520.00	2,000,000.00	08/18/20	08/18/25	1,826	0.500000%	0.500000%
	2020-155	FANNIE MAE (FNMA)	2,000,000.00	1,998,180.00	2,000,000.00	08/26/20	08/26/25	1,826	0.600000%	0.600000%
		TOTAL AGENCY NOTES	103,113,779.02	103,331,590.00	103,125,000.00					
	2016-078	WELLS FARGO & COMPANY (WFC)	2,000,000.00	1,996,960.00	2,000,000.00	06/07/16	06/07/21	1,826	1.320000%	1.998888%
	2016-187	US BANCORP (USB)	2,000,551.96	2,013,660.00	2,000,000.00	12/16/16	01/29/21	1,505	2.330000%	2.350000%
	2017-002	CHEVRON CORP (CVX)	998,510.83	1,011,380.00	1,000,000.00	01/09/17	05/16/21	1,588	2.080000%	2.100000%
	2017-071	WELLS FARGO & COMPANY (WFC)	2,000,000.00	1,986,660.00	2,000,000.00	06/27/17	06/27/22	1,826	1.010000%	1.006000%
	2017-086	TOYOTA MOTOR CREDIT CORP	2,000,000.00	1,987,340.00	2,000,000.00	08/03/17	06/26/22	1,788	0.560000%	2.125000%
	2017-149	TOYOTA MOTOR CREDIT CORP	2,000,000.00	2,005,160.00	2,000,000.00	12/07/17	06/07/21	1,278	2.240000%	2.250000%
	2018-068	TOYOTA MOTOR CREDIT CORP	1,000,000.00	998,870.00	1,000,000.00	05/22/18	04/26/21	1,070	0.450000%	0.444500%
	2018-151	JP MORGAN CHASE & CO (JPM)	3,997,795.86	4,013,560.00	4,000,000.00	11/23/18	06/18/22	1,303	0.910000%	1.532700%
	2019-022	CITIBANK NA	2,004,189.88	2,007,780.00	2,000,000.00	02/15/19	07/23/21	889	0.820000%	1.613000%
	2019-025	WELLS FARGO & COMPANY (WFC)	4,018,428.20	4,013,440.00	4,000,000.00	03/04/19	02/11/22	1,075	1.180000%	1.40824%
	2019-122	UNITED PARCEL SERVICE (UPS)	4,020,331.51	4,235,720.00	4,000,000.00	11/01/19	09/01/24	1,766	2.080000%	2.200000%
	2019-123	SIMON PROP GP LP (SPG)	4,223,536.90	4,339,000.00	4,000,000.00	11/01/19	02/01/24	1,553	3.460000%	3.750000%
	2019-132	JP MORGAN CHASE & CO (JPM)	2,000,000.00	1,979,600.00	2,000,000.00	11/18/19	11/18/22	1,096	2.120000%	2.100000%
	2019-136	JP MORGAN CHASE & CO (JPM)	4,000,000.00	4,024,000.00	4,000,000.00	11/19/19	11/27/24	1,835	2.290000%	2.300000%
	2019-143	ESTEE LAUDER CO. (EL)	2,004,868.10	2,118,960.00	2,000,000.00	12/10/19	12/01/24	1,818	1.890000%	2.000000%
	2019-144	AIR PROD & CHEM (APD)	2,096,579.49	2,197,380.00	2,000,000.00	12/10/19	07/31/24	1,695	3.050000%	3.350000%
	2019-148	CENTERPOINT ENERGY HOUSTON (CNP)	1,000,000.00	1,010,670.00	1,000,000.00	12/10/19	06/01/21	539	1.830000%	1.850000%
	2019-150	WALT DISNEY COMPANY (DIS)	1,983,366.53	2,082,680.00	2,000,000.00	12/10/19	08/30/24	1,725	1.680000%	1.750000%
	2019-151	JP MORGAN CHASE BANK NA (JPM)	2,000,000.00	1,978,600.00	2,000,000.00	12/10/19	06/19/23	1,278	2.070000%	2.050000%
	2019-172	BANK OF AMERICA CORP (BAC)	3,994,594.68	3,990,480.00	4,000,000.00	01/03/20	12/13/24	1,806	2.260000%	2.250000%
	2020-074	WELLS FARGO & COMPANY (WFC)	1,000,000.00	1,011,440.00	1,000,000.00	04/30/20	04/30/23	1,095	2.130000%	2.150000%
	2020-075	WELLS FARGO & COMPANY (WFC)	2,000,000.00	2,034,540.00	2,000,000.00	04/30/20	04/30/25	1,826	2.460000%	2.500000%
	2020-078	COCA-COLA CO. (KC)	3,735,369.23	3,786,794.70	3,431,000.00	05/01/20	03/25/25	1,789	2.670000%	2.950000%
	2020-079	TOYOTA MOTOR CREDIT CORP	2,056,868.38	2,103,640.00	2,000,000.00	05/01/20	10/18/23	1,265	2.140000%	2.250000%
	2020-080	CATERPILLAR FINL SERVICE (CAT)	2,163,776.00	2,198,120.00	2,000,000.00	05/01/20	06/09/24	1,500	3.000000%	3.300000%
	2020-093	ORACLE CORP (ORCL)	2,136,539.10	2,152,680.00	2,000,000.00	06/01/20	04/01/25	1,765	2.320000%	2.500000%
	2020-096	HONEYWELL INTERNATIONAL (HON)	2,046,447.96	2,060,260.00	2,000,000.00	06/04/20	06/01/25	1,823	1.310000%	1.350000%
	2020-153	JP MORGAN CHASE (JPM)	2,000,000.00	2,001,360.00	2,000,000.00	08/28/20	08/28/25	1,826	0.750000%	0.750000%
		TOTAL MEDIUM TERM NOTES	66,481,754.61	67,340,734.70	65,431,000.00			AVERAGE	1.34078%	1.43357%
		TOTAL PORTFOLIO	212,807,669.34	213,884,460.41	211,768,135.71					

Sutter County Pool Treasury Portfolio
 Transactions
 For the Month ended

August 31, 2020

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS									
2020-144	1611597	8/3/2020	LAIF	LAIF (2020-00B)	0.9200%		2,000,000.00		
2020-145	STMT	8/3/2020	CAMP	CAMP	0.3700%	5,102.37			
2020-146	31228519	8/4/2020	CAMP	CAMP	0.3700%		4,000,000.00		
2020-147	3130400	8/6/2020	CAMP	CAMP	0.3700%		3,000,000.00		
2020-148	1611981	8/7/2020	LAIF	LAIF (2020-00B)	0.9200%		2,000,000.00		
2020-151	1612163	8/11/2020	LAIF	LAIF (2020-00B)	0.9200%		4,000,000.00		
2020-152	1612323	8/13/2020	LAIF	LAIF (2020-00B)	0.9200%		6,000,000.00		
2020-154	1612766	8/20/2020	LAIF	LAIF (2020-00B)	0.9200%		3,000,000.00		
2020-156	1613267	8/28/2020	LAIF	LAIF (2020-00B)	0.9200%	2,000,000.00			
						<u>2,005,102.37</u>	<u>24,000,000.00</u>		<u>0.00</u>

PURCHASES/SALES/CALLS/MATURITIES

2020-137	3136G4C43	8/14/2020	VINING SPARKS	FANNIE MAE (FNMA)	0.6500%	4,000,000.00			
2020-140	3136G4G98	8/12/2020	VINING SPARKS	FANNIE MAE (FNMA)	0.5600%	2,000,000.00			
2020-141	3134GWKL9	8/12/2020	VINING SPARKS	FREDDIE MAC (FHLMC)	0.6000%	2,000,000.00			
2020-149	3136G4H71	8/18/2020	CANTOR	FANNIE MAE (FNMA)	0.5000%	1,999,600.00			
2020-150	3136G4N74	8/21/2020	FHN	FANNIE MAE (FNMA)	0.5600%	2,000,000.00			
2019-129	3134GUQT0	8/18/2020	CALL	FREDDIE MAC (FHLMC)	2.0000%		2,000,000.00		10,000.00
2020-155	3136G4X32	8/26/2020	CANTOR	FANNIE MAE (FNMA)	0.6000%	2,000,000.00			
2020-153	48128GV98	8/28/2020	FHN	JP MORGAN CHASE & CO. (JPM)	0.7500%	2,000,000.00			
2019-012	89236TFL4	8/28/2020	MATURITY	TOYOTA MOTOR CREDIT			1,999,795.14		2,856.25
						<u>15,999,600.00</u>	<u>3,999,795.14</u>	<u>0.00</u>	<u>12,856.25</u>

COUPONS

2019-123	828807CR6	8/3/2020		SIMON PROP GP LP (SPG)	3.7500%				75,000.00
2019-025	949746SP7	8/11/2020		WELLS FARGO & CO. (WFC)	1.4082%				14,082.44
2019-150	254687FK7	8/31/2020		DISNEY WALT CO.	1.7500%				17,694.44
				Total coupons from bonds					<u>106,776.88</u>
				Total coupons received this period					<u>119,633.13</u>

Total portfolio activity	<u>18,004,702.37</u>	<u>27,999,795.14</u>	<u>0.00</u>
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Reconciliation		
Total Change due to activity		(9,995,092.77)
Portfolio balance	July 31, 2020	<u>222,802,762.11</u>
Total Pool Portfolio	August 31, 2020	<u>212,807,669.34</u>