

Steven L. Harrah, CPA

Treasurer-Tax Collector



Christina N. Hernandez

Assistant Treasurer-Tax Collector

October 12, 2020

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

Re: Sutter County Investment Portfolio Report for September 30, 2020

Following is the Sutter County Investment Portfolio report as of September 30, 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 \$248,302,343 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$240,249,503 with \$57,712,975 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 994 days.

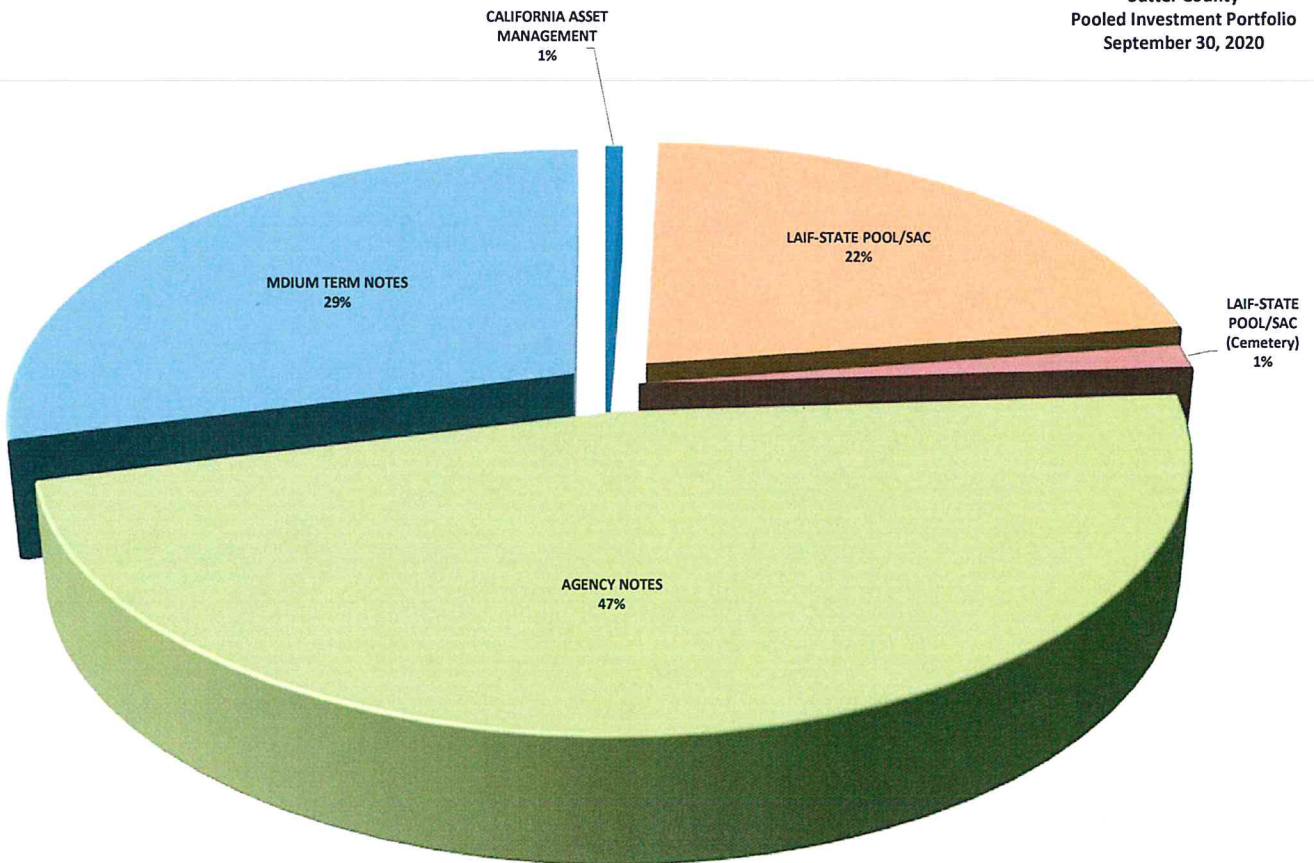
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

A blue ink signature of Steven L. Harrah, CPA, is written over a horizontal line.

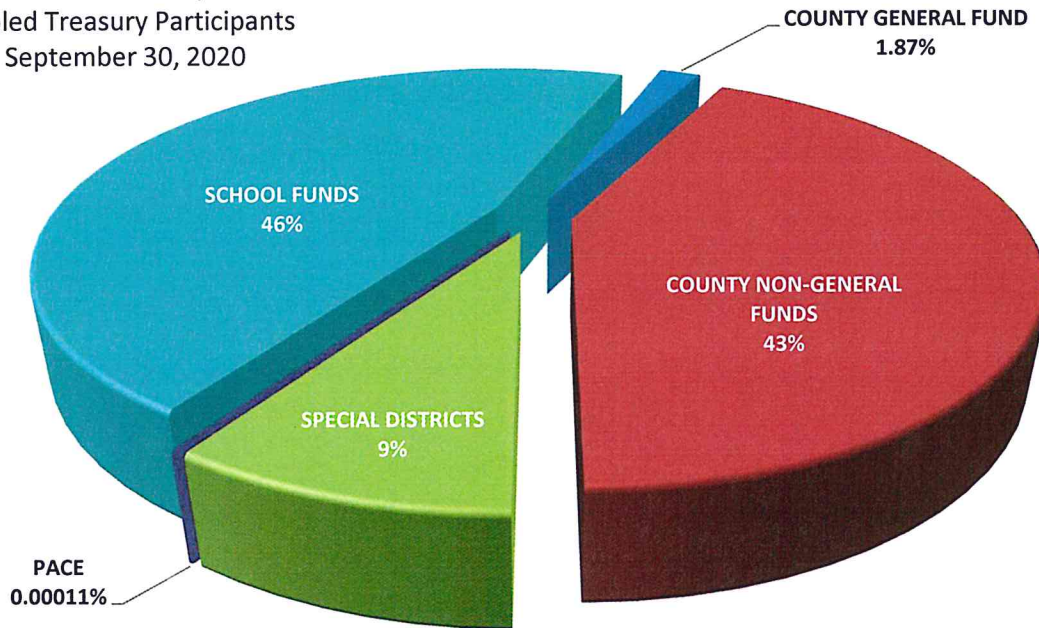
Steven L. Harrah, CPA
Treasurer and Tax Collector

Sutter County
Pooled Investment Portfolio
September 30, 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	\$1,405,454.71	0.58%	0.59%	1	0.27%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	53,029,100.69	22.07%	22.38%	1	0.69%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,278,419.79	1.36%	-	1	0.69%
MEDIUM TERM NOTES	69,426,678.47	28.90%	29.30%	1,017	1.84%
AGENCY NOTES	<u>113,109,849.68</u>	<u>47.08%</u>	<u>47.73%</u>	<u>1,471</u>	<u>0.90%</u>
TOTAL MANAGED INVESTMENTS	\$240,249,503.34	100.00%		1,216	1.28%
LESS: LAIF FUNDS NOT POOLED	<u>3,278,419.79</u>	<u>1.36%</u>			
TOTAL POOLED INVESTMENTS	<u>\$236,971,083.55</u>	<u>98.64%</u>	<u>100.00%</u>	1,215	1.29%

Sutter County
 Pooled Treasury Participants
 September 30, 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 September 30, 2020 pool participants' cash and investment balances consisted of the following:

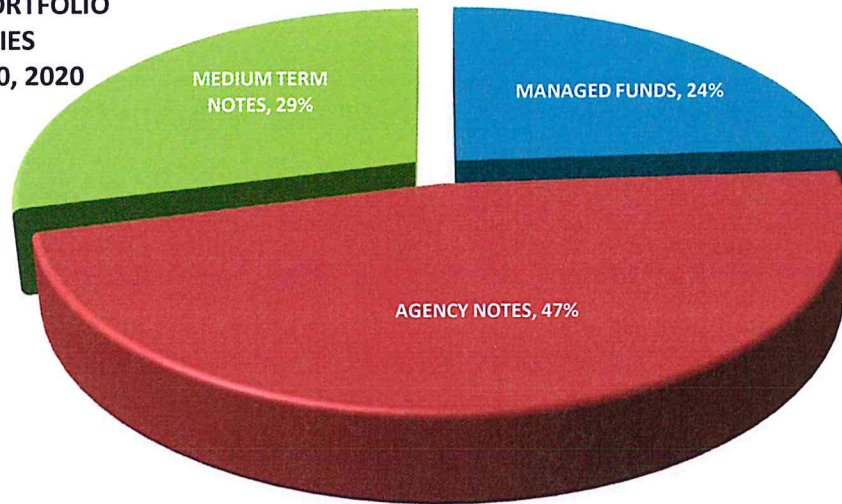
COUNTY GENERAL FUND	2%
COUNTY NON-GENERAL FUNDS	43%
SPECIAL DISTRICTS	9%
SCHOOL FUNDS	46%

The pooled portfolio is comprised of three major classes of assets. At September 30, 2020 agency notes made up 47%, medium term notes represented 29% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 24%.

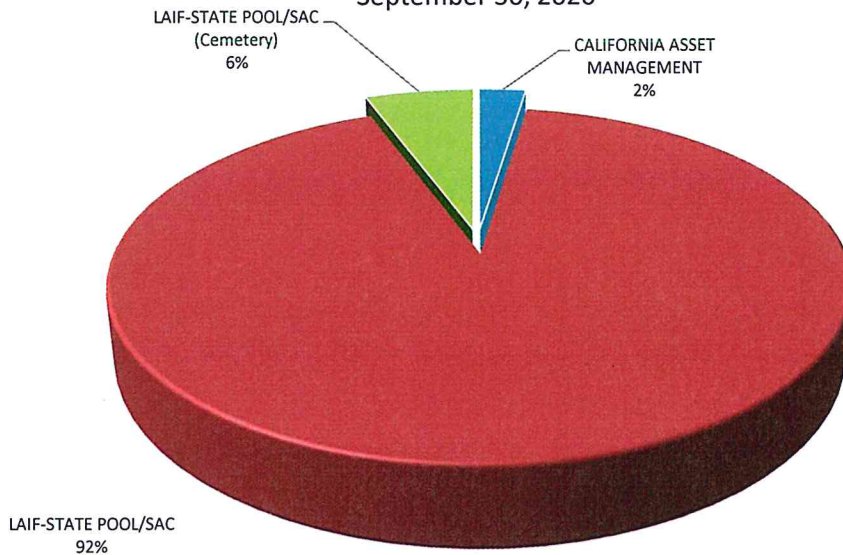
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

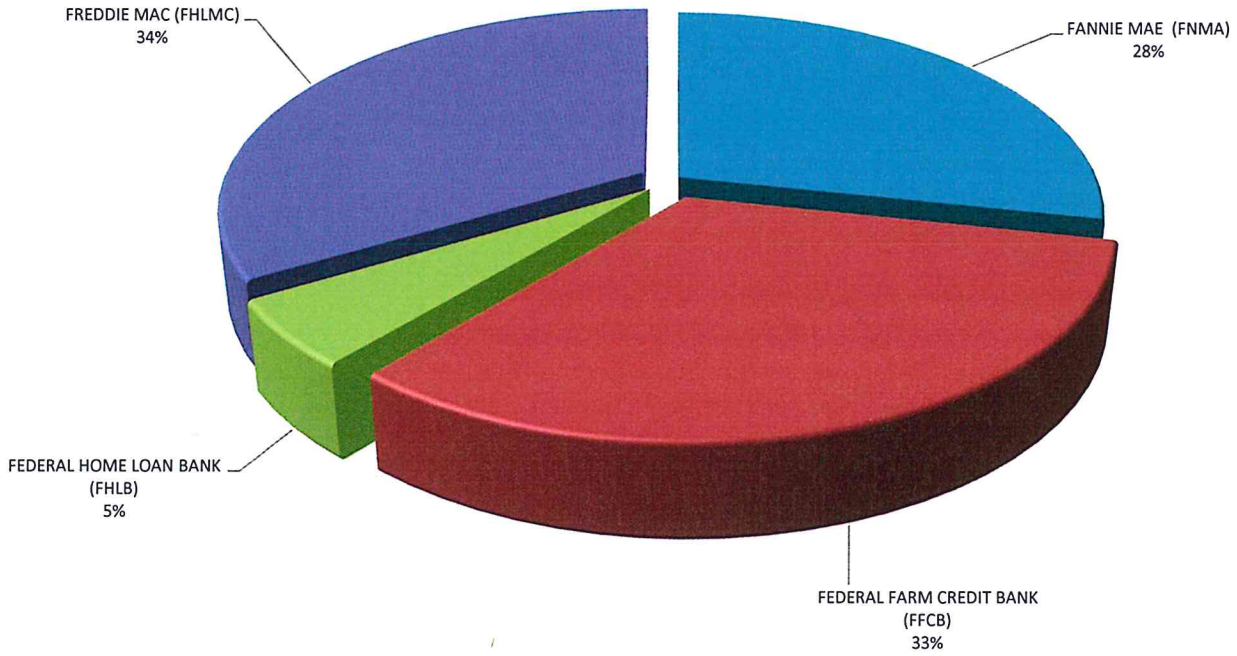
**SUTTER COUNTY
INVESTMENT PORTFOLIO
CATAGORIES
SEPTEMBER 30, 2020**



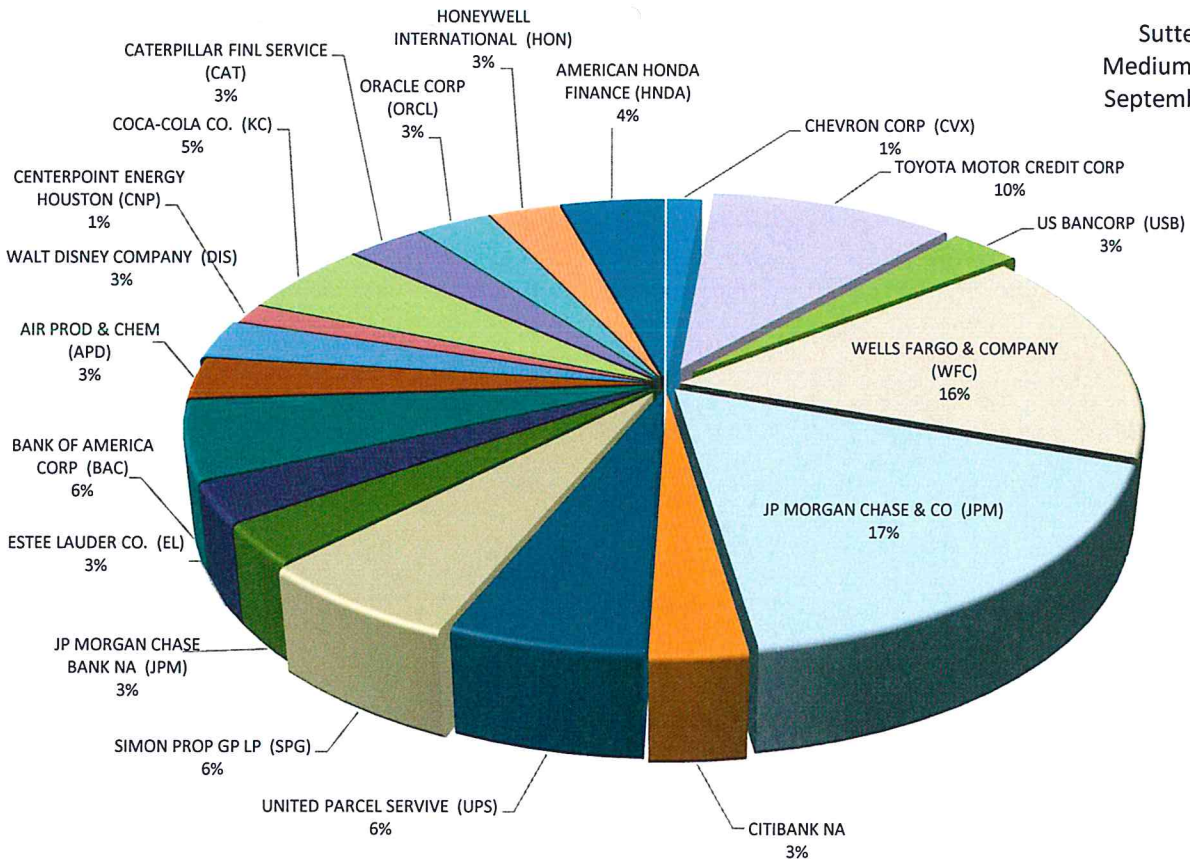
**Sutter County
Managed Funds
September 30, 2020**



Sutter County
Agency Notes
September 30, 2020

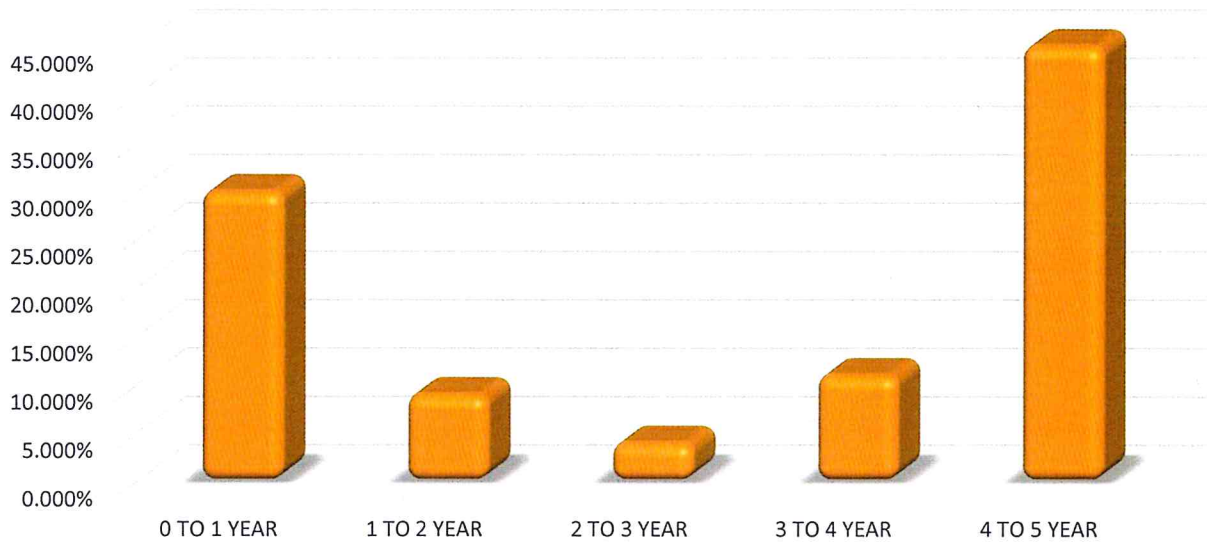


Sutter County
Medium Term Notes
September 30, 2020



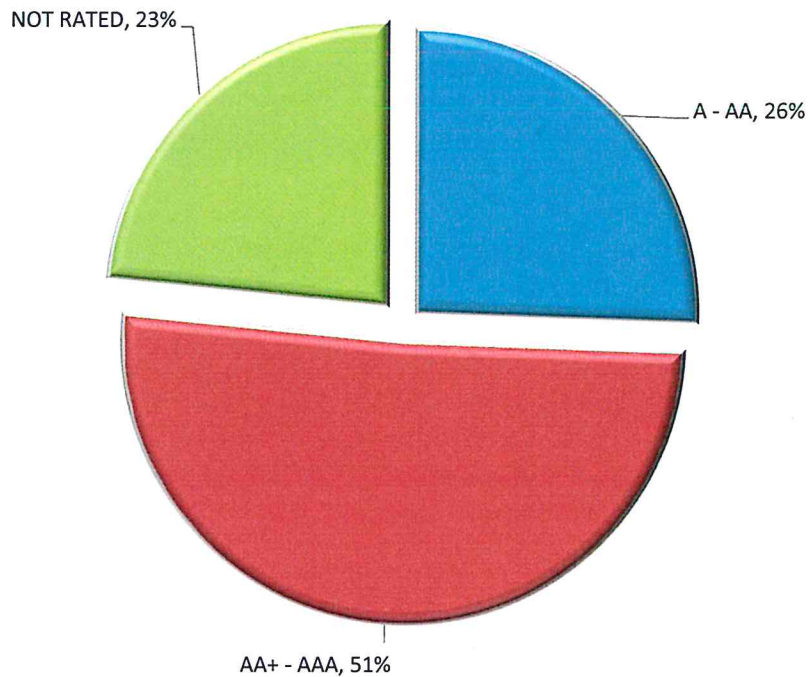
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County Pooled Portfolio Aging September 30, 2020



Investments in the pool must have a category rating of A or better at the time of purchase, 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 September 30, 2020



**SUTTER COUNTY
INVESTMENT PORTFOLIO
September 30, 2020**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	CURRENT YIELD	RATE
MANAGED FUNDS										
2020-00A	CALIFORNIA ASSET MANAGEMENT	0	1,405,454.71	1,405,454.71	1,405,454.71	N/A	N/A	N/A	0.27000%	0.27000%
2020-00B	LAIF-STATE POOL/SAC	0	53,029,100.69	53,029,100.69	53,029,100.69	N/A	N/A	N/A	0.68500%	0.68500%
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	0.68500%	0.68500%
TOTAL MANAGED FUNDS			57,712,975.19	57,712,975.19	57,712,975.19					
AGENCIES NOTES										
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,996,974.26	4,074,760.00	4,000,000.00	11/29/16	11/29/21	1,826	1.72770%	1.76000%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,060,960.00	2,000,000.00	03/29/17	03/29/22	1,826	2.10580%	2.17000%
2019-155	FEDERAL FARM CREDIT BANK (FFCB)	3133ELDH4	3,999,263.69	4,008,840.00	4,000,000.00	12/16/19	12/16/22	1,096	1.70620%	1.71000%
2019-158	FREDDIE MAC (FHLMC)	3134GUD23	3,000,000.00	3,031,950.00	3,000,000.00	12/23/19	12/23/24	1,827	1.78100%	1.80000%
2019-161	FEDERAL HOME LOAN BANK (FHLB)	3130AHLR9	4,000,000.00	3,974,880.00	4,000,000.00	12/18/19	12/18/23	1,461	1.86170%	1.85000%
2020-002	FREDDIE MAC (FHLMC)	3134GUQ94	4,000,000.00	4,052,480.00	4,000,000.00	01/10/20	01/10/25	1,827	1.77670%	1.80000%
2020-044	FEDERAL HOME LOAN BANK (FHLB)	3130AJFB0	1,000,000.00	992,690.00	1,000,000.00	03/25/20	03/25/24	1,461	1.20880%	1.20000%
2020-045	FEDERAL FARM CREDIT BANK (FFCB)	3133ELUT9	3,125,000.00	3,129,437.50	3,125,000.00	03/26/20	03/26/25	1,826	1.29820%	1.30000%
2020-047	FEDERAL FARM CREDIT BANK (FFCB)	3133ELVA9	2,000,000.00	2,002,080.00	2,000,000.00	04/01/20	04/01/24	1,461	1.19880%	1.20000%
2020-052	FEDERAL FARM CREDIT BANK (FFCB)	3133ELWC4	2,000,000.00	2,000,460.00	2,000,000.00	04/09/20	04/09/25	1,826	1.14970%	1.15000%
2020-057	FREDDIE MAC (FHLMC)	3134GVJY5	2,000,000.00	2,000,400.00	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	2,000,380.00	2,000,000.00	04/17/20	04/16/25	1,825	1.19980%	1.20000%
2020-059	FREDDIE MAC (FHLMC)	3134GVKJ6	4,000,000.00	4,000,640.00	4,000,000.00	04/17/20	10/16/24	1,643	1.14980%	1.15000%
2020-062	FREDDIE MAC (FHLMC)	3134GVKG2	4,000,000.00	4,001,560.00	4,000,000.00	04/17/20	04/16/25	1,825	0.99960%	1.00000%
2020-103	FANNIE MAE (FNMA)	3136G4XE8	2,000,000.00	2,000,800.00	2,000,000.00	06/22/20	12/22/23	1,278	0.51980%	0.52000%
2020-104	FREDDIE MAC (FHLMC)	3134GVV62	1,000,000.00	1,000,420.00	1,000,000.00	06/30/20	06/30/25	1,826	0.79970%	0.80000%
2020-107	FEDERAL FARM CREDIT BANK (FFCB)	3133ELN67	4,000,000.00	4,000,040.00	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	4,000,040.00	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	3,995,800.00	4,000,000.00	06/30/20	06/30/25	1,826	0.77080%	0.77000%
2020-110	FEDERAL HOME LOAN BANK (FHLB)	3130AJSF7	4,000,000.00	989,730.00	1,000,000.00	07/08/20	01/08/25	1,645	0.65670%	0.65000%
2020-123	FANNIE MAE (FNMA)	3136G4ZR7	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)	3133ELX25	7,997,983.41	8,000,480.00	8,000,000.00	07/29/20	01/22/24	1,272	0.47000%	0.47000%
2020-126	FREDDIE MAC (FHLMC)	3134GWAR7	4,000,000.00	3,994,400.00	4,000,000.00	07/21/20	07/21/25	1,826	0.75110%	0.75000%
2020-127	FREDDIE MAC (FHLMC)	3134GWDK9	4,000,000.00	4,002,840.00	4,000,000.00	07/29/20	07/29/25	1,826	0.71950%	0.72000%
2020-130	FANNIE MAE (FNMA)	3136G4ZA4	3,995,961.63	3,997,440.00	4,000,000.00	07/22/20	07/15/25	1,819	0.60040%	0.60000%
2020-134	FANNIE MAE (FNMA)	3136G4G31	4,000,000.00	3,990,000.00	4,000,000.00	07/30/20	07/20/25	1,816	0.65160%	0.65000%
2020-136	FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	3,992,960.00	4,000,000.00	07/30/20	07/29/25	1,825	0.60110%	0.60000%
2020-137	FANNIE MAE (FNMA)	3136G4C43	4,000,000.00	3,990,720.00	4,000,000.00	08/14/20	08/14/25	1,826	0.65150%	0.65000%
2020-140	FANNIE MAE (FNMA)	3136G4G98	2,000,000.00	1,994,360.00	2,000,000.00	08/12/20	08/12/25	1,826	0.56160%	0.56000%
2020-141	FREDDIE MAC (FHLMC)	3134GWKL9	2,000,000.00	1,991,880.00	2,000,000.00	08/12/20	08/12/25	1,826	0.60240%	0.60000%
2020-149	FANNIE MAE (FNMA)	3136G4H71	1,999,609.42	1,999,020.00	2,000,000.00	08/18/20	08/18/25	1,826	0.50020%	0.50000%
2020-150	FANNIE MAE (FNMA)	3136G4N74	2,000,000.00	1,996,120.00	2,000,000.00	08/21/20	08/21/25	1,826	0.56110%	0.56000%
2020-155	FANNIE MAE (FNMA)	3136G4X32	2,000,000.00	1,997,000.00	2,000,000.00	08/26/20	08/26/25	1,826	0.60090%	0.60000%
2020-159	FEDERAL FARM CREDIT BANK (FFCB)	3133EL4W1	3,996,057.27	3,994,000.00	4,000,000.00	09/04/20	08/25/25	1,816	0.61090%	0.61000%
2020-161	FREDDIE MAC (FHLMC)	3134GWP75	2,000,000.00	2,000,300.00	2,000,000.00	09/23/20	09/23/25	1,826	0.62490%	0.62500%
2020-168	FREDDIE MAC (FHLMC)	3134GWWS1	2,000,000.00	2,000,000.00	2,000,000.00	09/30/20	09/30/25	1,826	0.50070%	0.50000%

**SUTTER COUNTY
INVESTMENT PORTFOLIO
September 30, 2020**



TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	CURRENT YIELD	RATE	
2020-169	FEDERAL FARM CREDIT BANK (FFCB)	3133EMBE1	<u>1,999,000.00</u>	<u>1,999,000.00</u>	<u>2,000,000.00</u>	09/30/20	03/28/24	1,275	0.30010%	0.30000%	
TOTAL AGENCY NOTES			113,109,849.68	113,259,067.50	113,125,000.00						
2016-078	WELLS FARGO & COMPANY (WFC)	94986RN31	2,000,000.00	1,998,640.00	2,000,000.00	06/07/16	06/07/21	1,826	1.25040%	1.99888%	
2016-187	US BANCORP (USB)	91159HHL7	2,000,313.55	2,010,200.00	2,000,000.00	12/16/16	01/29/21	1,505	2.33810%	2.35000%	
2017-002	CHEVRON CORP (CVX)	166764BG4	998,938.97	1,010,180.00	1,000,000.00	01/09/17	05/16/21	1,588	2.07880%	2.10000%	
2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	1,987,260.00	2,000,000.00	06/27/17	06/27/22	1,826	0.93920%	0.93325%	
2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	1,987,900.00	2,000,000.00	08/03/17	06/26/22	1,788	0.47070%	0.55600%	
2017-149	TOYOTA MOTOR CREDIT CORP	89236TEH4	2,000,000.00	1,964,020.00	2,000,000.00	12/07/17	06/07/21	1,278	2.29120%	2.25000%	
2018-088	TOYOTA MOTOR CREDIT CORP	89236TEX9	1,000,000.00	999,210.00	1,000,000.00	05/22/18	04/26/21	1,070	0.44490%	0.44450%	
2018-151	JP MORGAN CHASE & CO (JPM)	46647PAT3	3,998,078.28	4,012,080.00	4,000,000.00	11/23/18	06/18/22	1,303	0.84070%	1.53270%	
2019-022	CITIBANK NA	17325FAR9	2,003,196.40	2,007,600.00	2,000,000.00	02/15/19	07/23/21	889	0.82240%	1.61300%	
2019-025	WELLS FARGO & COMPANY (WFC)	949746SP7	4,015,559.52	4,009,840.00	4,000,000.00	03/04/19	02/11/22	1,075	1.17960%	1.40824%	
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,019,104.14	4,240,200.00	4,000,000.00	11/01/19	09/01/24	1,766	2.07540%	2.20000%	
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,207,850.10	4,321,080.00	4,000,000.00	11/01/19	02/01/24	1,553	3.47140%	3.75000%	
2019-132	JP MORGAN CHASE & CO (JPM)	46632FQP3	2,000,000.00	1,980,000.00	2,000,000.00	11/18/19	11/18/22	1,096	2.12120%	2.10000%	
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	4,030,600.00	4,000,000.00	11/19/19	11/27/24	1,835	2.28250%	2.30000%	
2019-143	ESTEE LAUDER CO. (EL)	29736RANO	2,004,590.78	2,107,120.00	2,000,000.00	12/10/19	12/01/24	1,818	1.89630%	2.00000%	
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,090,624.19	2,193,180.00	2,000,000.00	12/10/19	07/31/24	1,695	3.05490%	3.35000%	
2019-148	CENTERPOINT ENERGY HOUSTON (CNP)	15189XAP3	1,000,000.00	1,008,870.00	1,000,000.00	12/10/19	06/01/21	539	1.83370%	1.85000%	
2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,984,371.97	2,082,120.00	2,000,000.00	12/10/19	08/30/24	1,725	1.68100%	1.75000%	
2019-151	JP MORGAN CHASE BANK NA (JPM)	46632FQV0	2,000,000.00	1,968,800.00	2,000,000.00	12/19/19	06/19/23	1,278	2.08250%	2.05000%	
2019-172	BANK OF AMERICA CORP (BAC)	06048WF62	3,994,900.33	3,985,080.00	4,000,000.00	01/03/20	12/13/24	1,806	2.25840%	2.25000%	
2020-074	WELLS FARGO & COMPANY (WFC)	95001D6U9	1,000,000.00	1,011,680.00	1,000,000.00	04/30/20	04/30/23	1,095	2.12520%	2.15000%	
2020-075	WELLS FARGO & COMPANY (WFC)	95001D6W5	2,000,000.00	2,018,320.00	2,000,000.00	04/30/20	04/30/25	1,826	2.47730%	2.50000%	
2020-078	COCA-COLA CO. (KC)	191216CN8	3,719,173.76	3,770,771.93	3,431,000.00	05/01/20	03/25/25	1,789	2.68420%	2.95000%	
2020-079	TOYOTA MOTOR CREDIT CORP	89236TDK8	2,052,526.56	2,099,480.00	2,000,000.00	05/01/20	10/18/23	1,265	2.14340%	2.25000%	
2020-080	CATERPILLAR FINL SERVICE (CAT)	14912L6C0	2,153,312.53	2,186,860.00	2,000,000.00	05/01/20	06/09/24	1,500	3.01800%	3.30000%	
2020-093	ORACLE CORP (ORCL)	68389XB1	2,129,303.16	2,143,200.00	2,000,000.00	06/01/20	04/01/25	1,765	2.33300%	2.50000%	
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CB0	2,044,069.99	2,062,060.00	2,000,000.00	06/04/20	06/01/25	1,823	1.30940%	1.35000%	
2020-153	JP MORGAN CHASE & CO (JPM)	48128GV98	2,000,000.00	2,001,200.00	2,000,000.00	08/28/20	08/28/25	1,826	0.74960%	0.75000%	
2020-166	AMERICAN HONDA FINANCE (HMDA)	02665WDN8	3,010,764.24	2,999,790.00	3,000,000.00	09/24/20	09/10/25	1,812	1.00010%	1.00000%	
TOTAL MEDIUM TERM NOTES			<u>69,426,678.47</u>	<u>70,197,341.93</u>	<u>68,431,000.00</u>						
TOTAL POOL PORTFOLIO			<u>240,249,503.34</u>	<u>241,169,384.62</u>	<u>239,268,975.19</u>				<u>AVERAGE</u>	<u>1.27904%</u>	<u>1.34263%</u>

Transactions
For the Month ended

September 30, 2020

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS									
2020-157	STMT	9/1/2020	CAMP	CAMP DIVIDEND	0.3000%	839.48			839.48
2020-158	1613662	9/3/2020	LAIF	LAIF (2020-00B)	0.7800%	10,000,000.00			
2020-160	3148262	9/8/2020	CAMP	CAMP	0.3000%		1,000,000.00		
2020-162	1653937	9/10/2020	LAIF	LAIF (2020-00B)	0.7800%		7,000,000.00		
2020-163	1614258	9/15/2020	LAIF	LAIF (2020-00B)	0.7800%	1,000,000.00			
2020-164	1614436	9/17/2020	LAIF	LAIF (2020-00B)	0.7800%	3,000,000.00			
2020-165	1614673	9/22/2020	LAIF	LAIF (2020-00B)	0.7800%	9,500,000.00			
2020-167	1614747	9/23/2020	LAIF	LAIF (2020-00B)	0.7800%		4,000,000.00		
2020-170	1615133	9/29/2020	LAIF	LAIF (2020-00B)	0.7800%	3,000,000.00			
						<u>26,500,839.48</u>	<u>12,000,000.00</u>		<u>839.48</u>

PURCHASES/SALES/CALLS/MATURITIES

2020-159	3133EL4W1	9/4/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.6100%	3,996,000.00			
2020-161	3134GWP75	9/23/2020	PIPER	FREDDIE MAC (FHLMC)	0.6250%	2,000,000.00			
2020-166	02665WDN8	9/24/2020	PIPER	AMERICAN HONDA FINANCE (HNDA)	1.0000%	3,010,800.00			
2020-168	3134GWS1	9/30/2020	FHN	FREDDIE MAC (FHLMC)	0.5000%	2,000,000.00			
2020-169	3133EMBE1	9/30/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.3000%	1,999,000.00			
						<u>13,005,800.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

COUPONS

2019-122	911312BT2	9/1/2020		UNITED PARCEL SERVICE	2.2000%				44,000.00
2016-078	94986RN31	9/8/2020		WELLS FARGO & CO (WFC)	1.2495%				6,588.15
2019-150	254687FK7	9/11/2020		DISNEY WALT CO. (Corrected coupon)	1.7500%				194.45
2019-151	46632FQV0	9/21/2020		JP MORGAN CHASE BK (JPM)	2.0500%				10,250.00
2020-078	191216CN8	9/25/2020		COCA COLA CO.	2.9500%				50,607.25
2020-044	3130AJFB	9/25/2020		FEDERAL HOME LOAN BANK (FHLB)	1.2000%				6,000.00
2017-071	95000N2L2	9/28/2020		WELLS FARGO & CO (WFC)	0.9333%				5,030.00
2020-045	3133ELUT9	9/28/2020		FEDERAL FARM CREDIT BANK (FFCB)	1.3000%				20,131.50
2017-022	3136G4MQ3	9/29/2020		FREDDIE MAC (FHLMC)	2.1700%				21,700.00
2017-086	89236TEA9	9/29/2020		TOYOTA MOTOR CREDIT	0.5560%				2,780.00
				Total coupons from bonds					<u>167,281.35</u>
				Total coupons received this period					<u>168,120.83</u>

Total portfolio activity 39,506,639.48 12,000,000.00 0.00

Reconciliation

Total Change due to activity		27,506,639.48
Net accretion and amortization of premiums and discounts		(64,805.42)
Portfolio balance	August 31, 2020	<u>212,807,669.34</u>
Total Pool Portfolio	September 30, 2020	<u>240,249,503.40</u>