

Steven L. Harrah, CPA

Treasurer-Tax Collector



Christina N. Hernandez

Assistant Treasurer-Tax Collector

December 10, 2020

To: Sutter County Board of Supervisors

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

Following is the Sutter County Investment Portfolio report as of November 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](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 \$259,569,150 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$244,449,322 with \$53,895,174 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 1034 days.

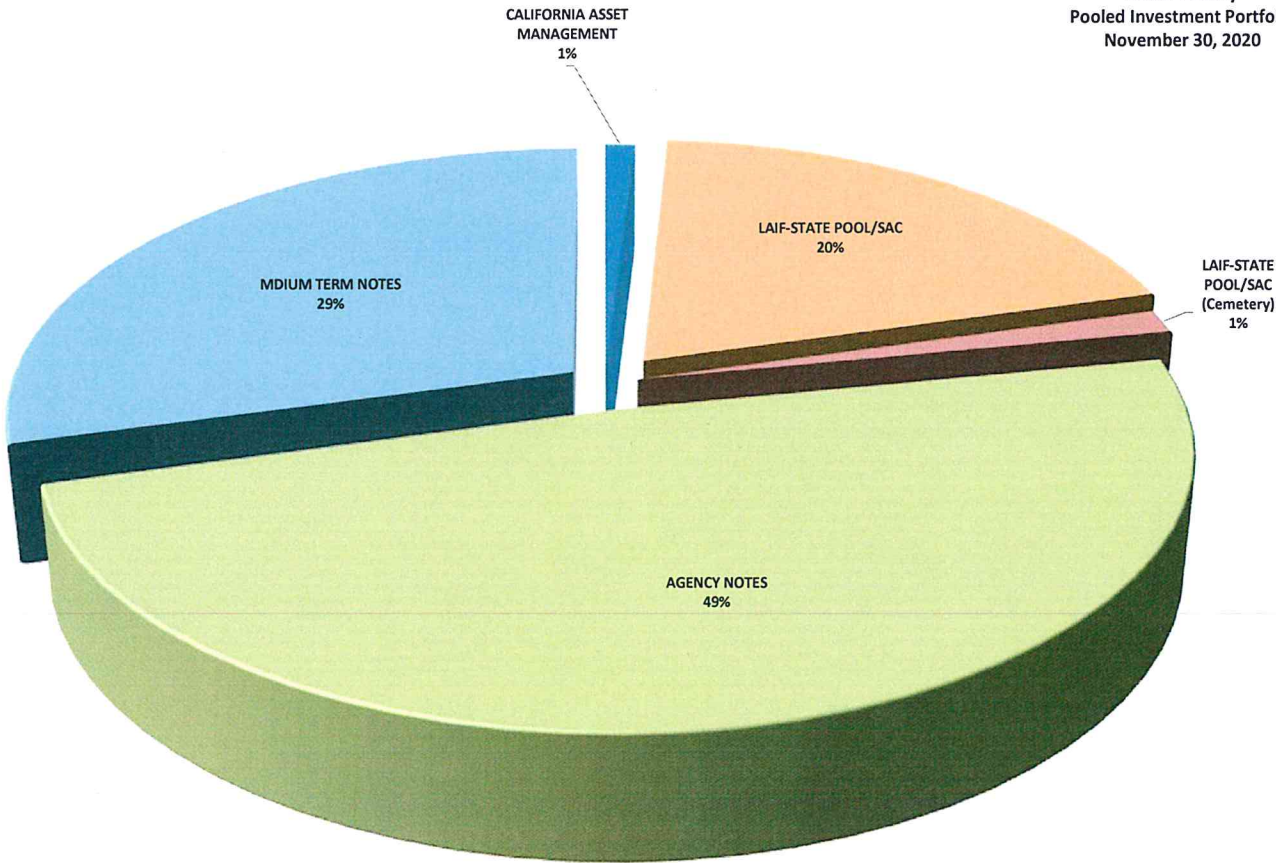
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Steven L. Harrah".

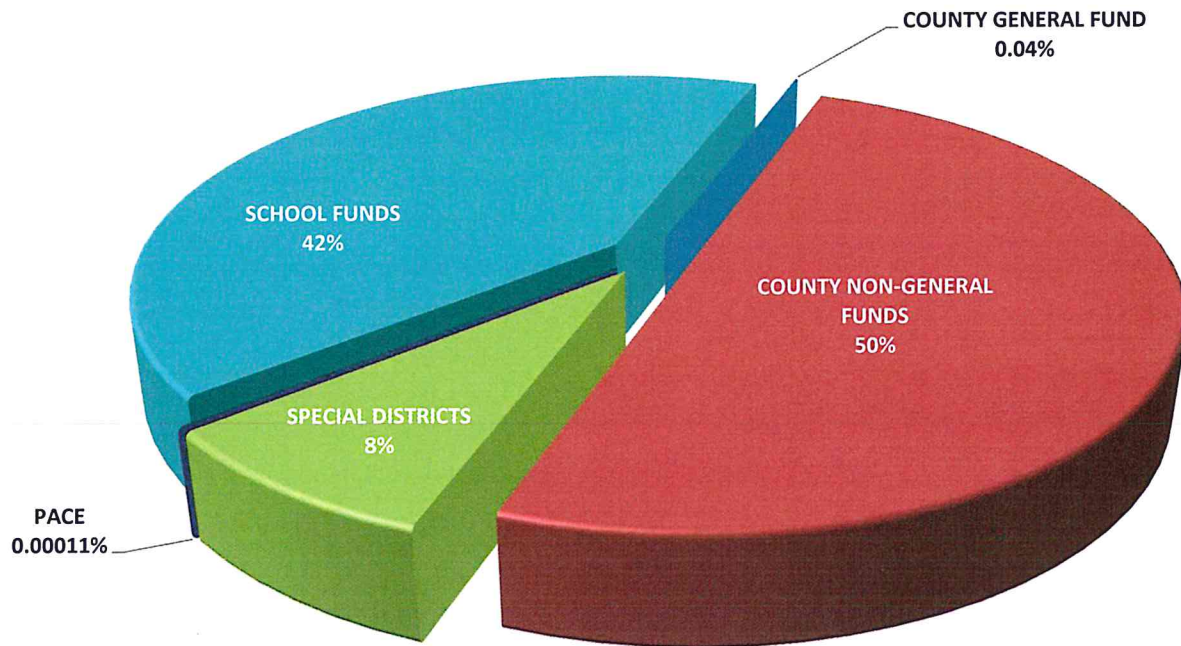
Steven L. Harrah, CPA  
Treasurer and Tax Collector

Sutter County  
Pooled Investment Portfolio  
November 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	\$2,406,049.34	0.98%	1.00%	1	0.14%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	48,123,742.94	19.69%	19.96%	1	0.58%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,365,381.45	1.38%	-	1	0.58%
MEDIUM TERM NOTES	71,445,798.47	29.23%	29.64%	964	1.82%
AGENCY NOTES	119,108,349.74	48.73%	49.41%	1,477	0.83%
<b>TOTAL MANAGED INVESTMENTS</b>	<b>\$244,449,321.94</b>	<b>100.00%</b>		<b>1,205</b>	<b>1.21%</b>
LESS: LAIF FUNDS NOT POOLED	3,365,381.45	1.38%			
<b>TOTAL POOLED INVESTMENTS</b>	<b>\$241,083,940.49</b>	<b>98.62%</b>	<b>100.00%</b>	<b>1,204</b>	<b>1.22%</b>

Sutter County  
Pooled Treasury Participants  
November 30, 2020



The Pooled Treasury is comprised of 343 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 November 30, 2020 pool participants' cash and investment balances consisted of the following:

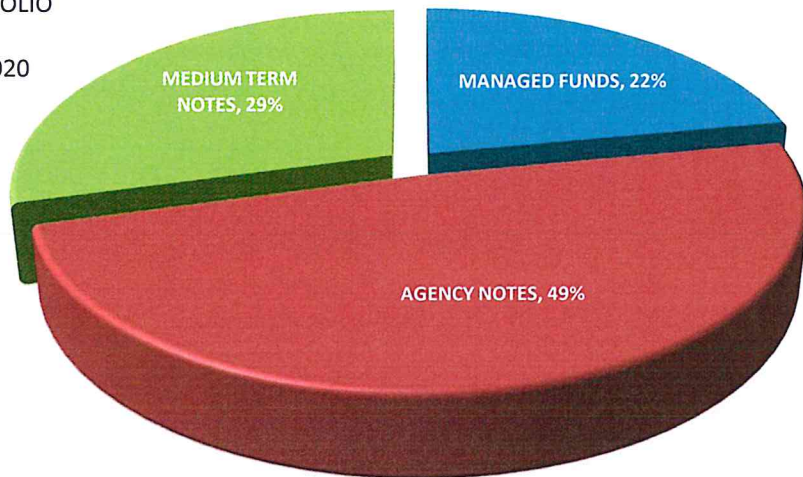
COUNTY GENERAL FUND	0.04%
COUNTY NON-GENERAL FUNDS	49.95.%
SPECIAL DISTRICTS	8.50%
SCHOOL FUNDS	41.50%

The pooled portfolio is comprised of three major classes of assets. At November 30, 2020 agency notes made up 49%, 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 22%.

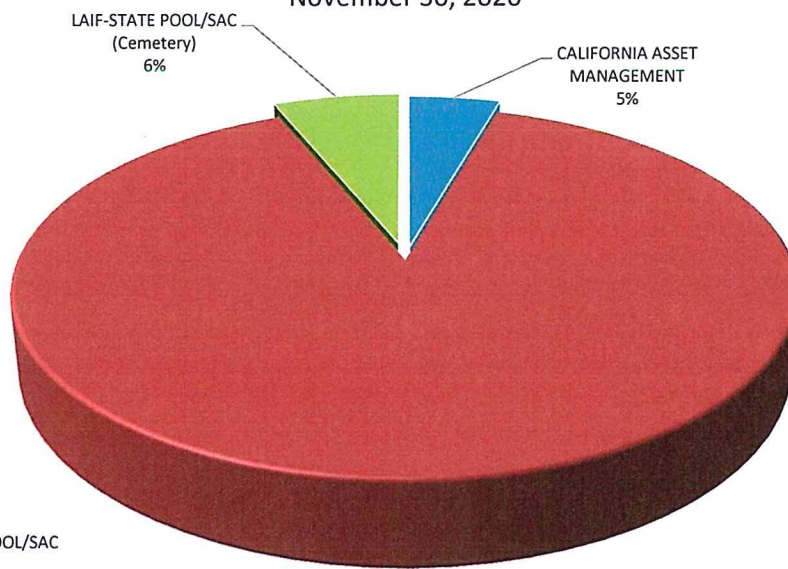
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

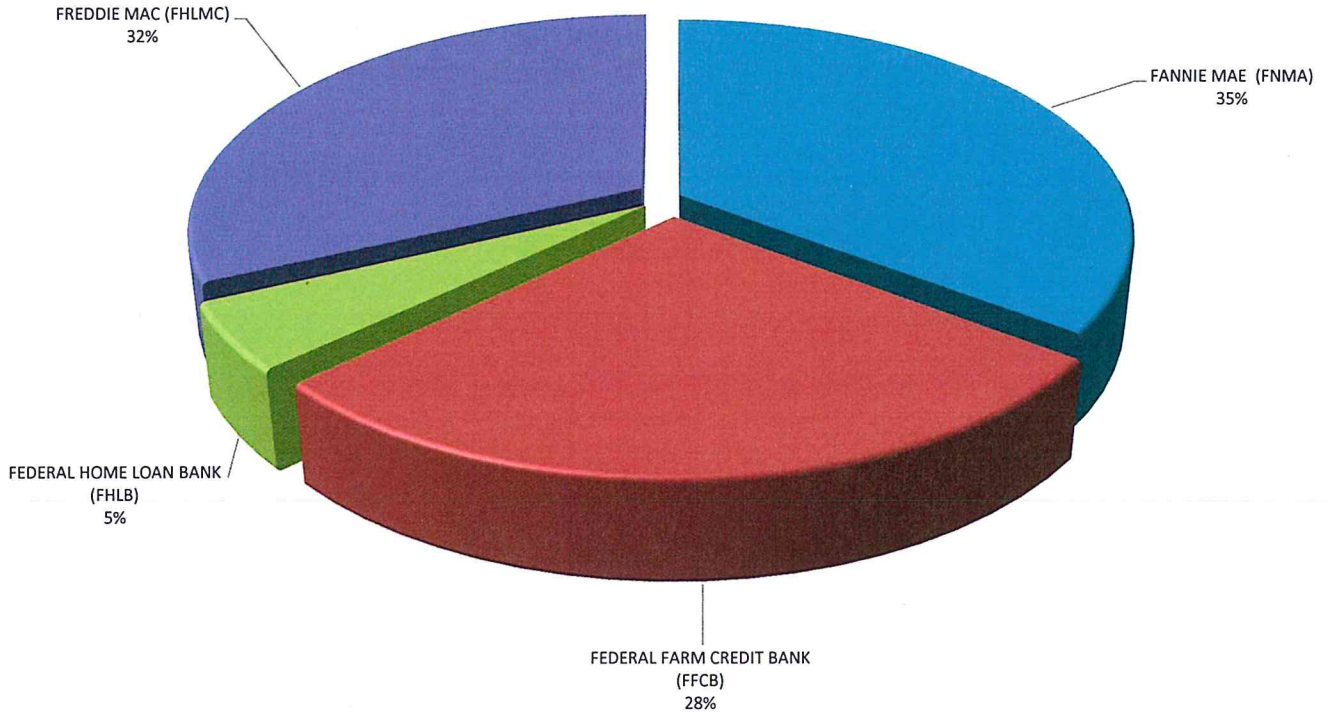
SUTTER COUNTY  
INVESTMENT PORTFOLIO  
CATAGORIES  
NOVEMBER 30, 2020



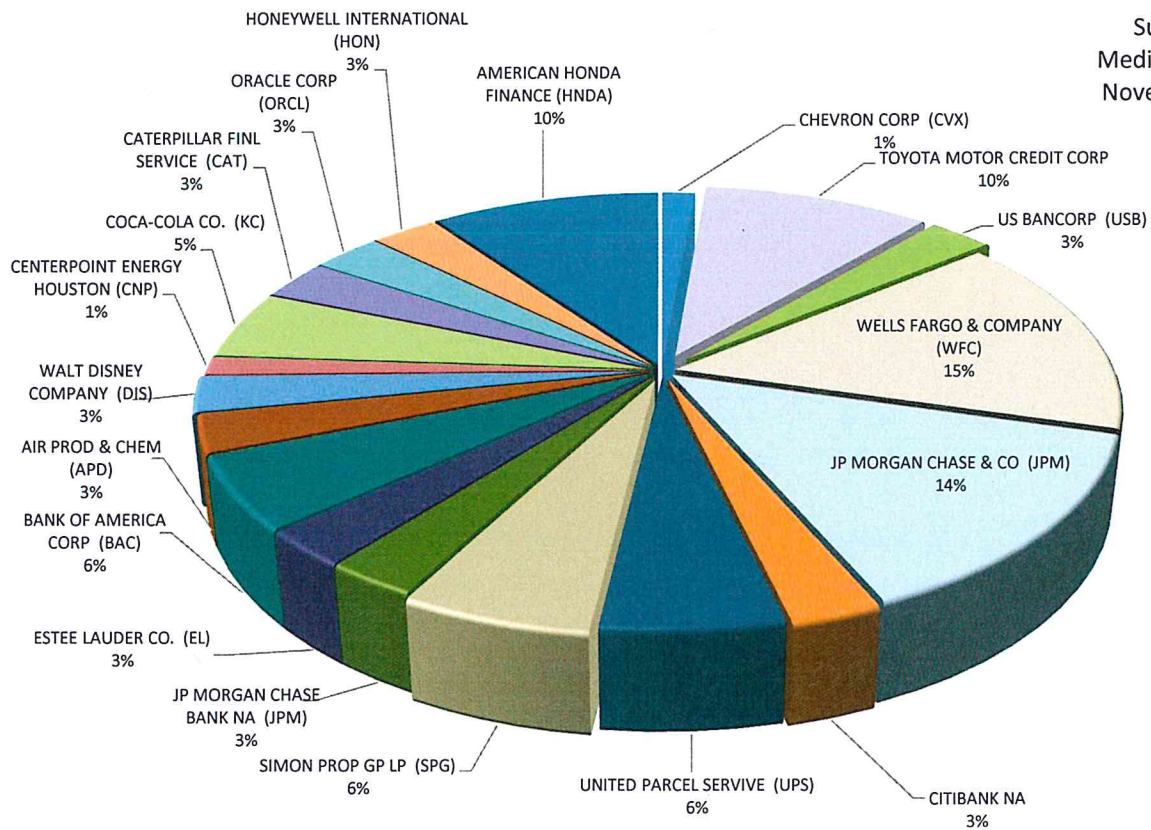
Sutter County  
Managed Funds  
November 30, 2020



Sutter County  
Agency Notes  
November 30, 2020

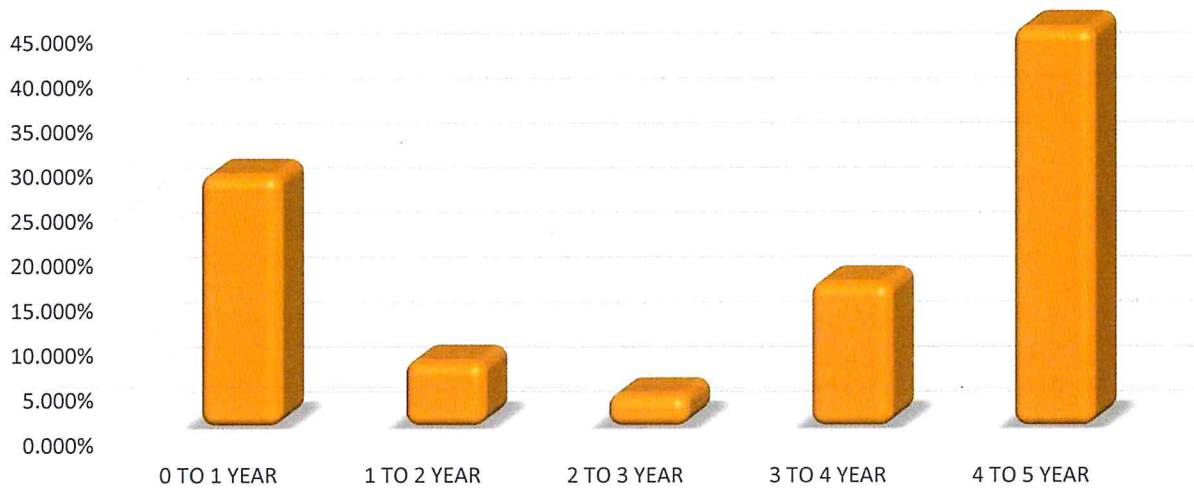


Sutter County  
Medium Term Notes  
November 30, 2020



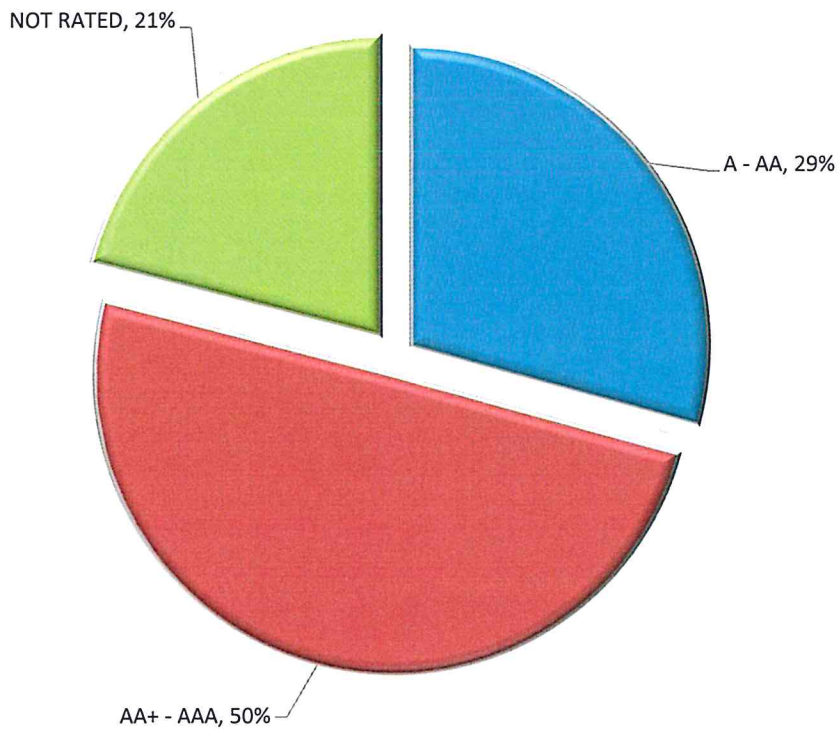
All investments conform to California Government Code §56301 with maturities of no more than five years.

### Sutter County Pooled Portfolio Aging November 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 November 30, 2020



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



**TREASURY**

NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS INVESTED	YIELD	RATE
2020-00A	CALIFORNIA ASSET MANAGEMENT	0	2,406,049.34	2,406,049.34	2,406,049.34	N/A	N/A	N/A	0.14000%	0.14000%
2020-00B	LAIF-STATE POOL/SAC	0	48,123,742.94	48,123,742.94	48,123,742.94	N/A	N/A	N/A	0.57600%	0.57600%
2020-00C	LAIF-STATE POOL/SAC (Cemetery)	0	3,365,381.45	3,365,381.45	3,365,381.45	N/A	N/A	N/A	0.57600%	0.57600%
	<b>TOTAL MANAGED FUNDS</b>		<b>53,895,173.73</b>	<b>53,895,173.73</b>	<b>53,895,173.73</b>					

**MANAGED FUNDS**

NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS INVESTED	YIELD	RATE
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,996,974.32	4,064,160.00	4,000,000.00	11/29/16	11/29/21	1,826	1.73050%	1.76000%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,054,100.00	2,000,000.00	03/29/17	03/29/22	1,826	2.11030%	2.17000%
2019-155	FEDERAL FARM CREDIT BANK (FFCB)	3133ELDH4	3,999,263.69	4,001,840.00	4,000,000.00	12/16/19	12/16/22	1,096	1.70780%	1.71000%
2019-161	FEDERAL HOME LOAN BANK (FHLB)	3130AHLR9	4,000,000.00	4,002,600.00	4,000,000.00	12/18/19	12/18/23	1,461	1.84700%	1.85000%
2019-158	FREDDIE MAC (FHLMC)	3134GUD23	3,000,000.00	3,023,610.00	3,000,000.00	12/23/19	12/23/24	1,827	1.78430%	1.80000%
2020-002	FREDDIE MAC (FHLMC)	3134GUQ94	4,000,000.00	4,042,640.00	4,000,000.00	01/10/20	01/10/25	1,827	1.78020%	1.80000%
2020-044	FEDERAL HOME LOAN BANK (FHLB)	3130AJFB0	1,000,000.00	1,001,790.00	1,000,000.00	03/25/20	03/25/24	1,461	1.19800%	1.20000%
2020-045	FEDERAL FARM CREDIT BANK (FFCB)	3133ELUT9	3,125,000.00	3,131,625.00	3,125,000.00	03/26/20	03/26/25	1,826	1.29670%	1.30000%
2020-047	FEDERAL FARM CREDIT BANK (FFCB)	3133ELVA9	2,000,000.00	2,004,560.00	2,000,000.00	04/01/20	04/01/24	1,461	1.13940%	1.20000%
2020-103	FANNIE MAE (FNMA)	3136G4XE8	2,000,000.00	2,000,400.00	2,000,000.00	06/22/20	12/22/23	1,278	0.51990%	0.52000%
2020-108	FEDERAL FARM CREDIT BANK (FFCB)	3133ELN75	4,000,000.00	4,000,000.00	4,000,000.00	06/23/20	12/23/21	548	0.23010%	0.23000%
2020-104	FREDDIE MAC (FHLMC)	3134GVV62	1,000,000.00	1,000,080.00	1,000,000.00	06/30/20	06/30/25	1,826	0.79990%	0.80000%
2020-110	FREDDIE MAC (FHLMC)	3134GV2L1	4,000,000.00	3,983,240.00	4,000,000.00	06/30/20	06/30/25	1,826	0.77420%	0.77000%
2020-110	FEDERAL HOME LOAN BANK (FHLB)	3130AJSE7	1,000,000.00	998,550.00	1,000,000.00	07/08/20	01/08/25	1,645	0.65930%	0.65000%
2020-123	FANNIE MAE (FNMA)	3136G4ZR7	4,000,000.00	3,995,080.00	4,000,000.00	07/21/20	07/21/25	1,826	0.70300%	0.70000%
2020-126	FREDDIE MAC (FHLMC)	3134GWAR7	4,000,000.00	4,002,680.00	4,000,000.00	07/21/20	07/21/25	1,826	0.74930%	0.75000%
2020-130	FANNIE MAE (FNMA)	3136G4ZA4	3,995,961.63	3,984,920.00	4,000,000.00	07/22/20	07/15/25	1,819	0.60310%	0.60000%
2020-125/135	FEDERAL FARM CREDIT BANK (FFCB)	3133ELX25	7,997,983.41	7,995,040.00	8,000,000.00	07/29/20	01/22/24	1,272	0.47000%	0.47000%
2020-127	FREDDIE MAC (FHLMC)	3134GWDK9	4,000,000.00	4,000,920.00	4,000,000.00	07/29/20	07/29/25	1,826	0.71980%	0.72000%
2020-134	FANNIE MAE (FNMA)	3136G4G31	4,000,000.00	3,994,480.00	4,000,000.00	07/30/20	07/20/25	1,816	0.65460%	0.65000%
2020-136	FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	3,985,320.00	4,000,000.00	07/30/20	07/29/25	1,825	0.60380%	0.60000%
2020-140	FANNIE MAE (FNMA)	3136G4G98	2,000,000.00	1,988,160.00	2,000,000.00	08/12/20	08/12/25	1,826	0.56410%	0.56000%
2020-141	FREDDIE MAC (FHLMC)	3134GWLK9	2,000,000.00	1,985,460.00	2,000,000.00	08/12/20	08/12/25	1,826	0.60520%	0.60000%
2020-137	FANNIE MAE (FNMA)	3136G4C43	4,000,000.00	3,994,440.00	4,000,000.00	08/14/20	08/14/25	1,826	0.65450%	0.65000%
2020-149	FANNIE MAE (FNMA)	3136G4H71	1,999,609.42	1,995,540.00	2,000,000.00	08/18/20	08/18/25	1,826	0.50260%	0.50000%
2020-150	FANNIE MAE (FNMA)	3136G4N74	2,000,000.00	1,989,520.00	2,000,000.00	08/21/20	08/21/25	1,826	0.56370%	0.56000%
2020-155	FANNIE MAE (FNMA)	3136G4X32	2,000,000.00	1,990,640.00	2,000,000.00	08/26/20	08/26/25	1,826	0.60370%	0.60000%
2020-159	FEDERAL FARM CREDIT BANK (FFCB)	3133EL4W1	3,996,057.27	3,996,040.00	4,000,000.00	09/04/20	08/25/25	1,816	0.61370%	0.61000%
2020-161	FREDDIE MAC (FHLMC)	3134GWP75	2,000,000.00	1,999,420.00	2,000,000.00	09/23/20	09/23/25	1,826	0.62590%	0.62500%
2020-168	FREDDIE MAC (FHLMC)	3134GWW51	2,000,000.00	1,995,320.00	2,000,000.00	09/30/20	09/30/25	1,826	0.50180%	0.50000%
2020-169	FEDERAL FARM CREDIT BANK (FFCB)	3133EMBE1	1,999,000.00	1,994,200.00	2,000,000.00	09/30/20	03/28/24	1,275	0.30080%	0.30000%
2020-180	FANNIE MAE (FNMA)	3135G06B4	2,000,000.00	1,998,080.00	2,000,000.00	10/22/20	10/22/25	1,826	0.56110%	0.56000%
2020-179	FREDDIE MAC (FHLMC)	3134GW4Z6	4,000,000.00	3,991,000.00	4,000,000.00	10/27/20	10/27/25	1,826	0.54160%	0.54000%
2020-185	FANNIE MAE (FNMA)	3136G46K4	4,000,000.00	3,999,000.00	4,000,000.00	10/28/20	07/28/25	1,734	0.50070%	0.50000%

**AGENCIES NOTES**

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



NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	INVESTED DAYS	TOTAL DAYS	CURKRENI	
										YIELD	RATE
20190	FANNIE MAE (FNMA)	3136G46N8	4,000,000.00	3,997,600.00	4,000,000.00	11/02/20	10/29/25	1,822	1,822	0.60000%	0.60000%
20196	FEDERAL FARM CREDIT BANK (FFCB)	3133EMGF3	1,998,500.00	1,998,520.00	2,000,000.00	11/16/20	05/16/24	1,277	1,277	0.35000%	0.35000%
20197	FREDDIE MAC (FHLMC)	3134GXCH5	4,000,000.00	4,001,120.00	4,000,000.00	11/25/20	11/25/25	1,826	1,826	0.60000%	0.60000%
20198	FREDDIE MAC (FHLMC)	3134GXCS1	4,000,000.00	4,007,880.00	4,000,000.00	11/25/20	11/25/25	1,826	1,826	0.62500%	0.62500%
TOTAL AGENCY NOTES			119,108,349.74	119,189,575.00	119,125,000.00						
<b>MEDIUM TERM NOTES</b>											
2016-078	WELLS FARGO & COMPANY (WFC)	94986RN31	2,000,000.00	2,000,000.00	2,000,000.00	06/07/16	06/07/21	1,826	1,826	1.24990%	1.99888%
2016-187	US BANCORP (USB)	91159HHL7	2,000,313.55	2,003,040.00	2,000,000.00	12/16/16	01/29/21	1,505	1,505	2.34220%	2.35000%
2017-002	CHEVRON CORP (CVX)	166764BG4	998,938.97	1,006,930.00	1,000,000.00	01/09/17	05/16/21	1,588	1,588	2.08290%	2.10000%
2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	1,990,100.00	2,000,000.00	06/27/17	06/27/22	1,826	1,826	0.93880%	0.93325%
2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	1,989,060.00	2,000,000.00	08/03/17	06/26/22	1,788	1,788	0.47060%	0.55600%
2017-149	TOYOTA MOTOR CREDIT CORP	89236TEH4	2,000,000.00	1,999,240.00	2,000,000.00	12/07/17	06/07/21	1,278	1,278	2.28580%	2.25000%
2018-068	TOYOTA MOTOR CREDIT CORP	89236TEX9	1,000,000.00	999,600.00	1,000,000.00	05/22/18	04/26/21	1,070	1,070	0.41500%	0.44450%
2018-151	JP MORGAN CHASE & CO (JPM)	46647PAT3	3,998,078.28	4,010,880.00	4,000,000.00	11/23/18	06/18/22	1,303	1,303	0.84070%	1.53270%
2019-022	CITIBANK NA	17325FAR9	2,003,196.40	2,004,980.00	2,000,000.00	02/15/19	07/23/21	889	889	0.77690%	0.84000%
2019-025	WELLS FARGO & COMPANY (WFC)	949746SP7	4,015,559.52	4,005,920.00	4,000,000.00	03/04/19	02/11/22	1,075	1,075	1.18010%	1.18250%
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,019,104.14	4,243,040.00	4,000,000.00	11/01/19	09/01/24	1,766	1,766	2.07640%	2.20000%
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,207,850.10	4,331,080.00	4,000,000.00	11/01/19	02/01/24	1,553	1,553	3.47520%	3.75000%
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	4,015,080.00	4,000,000.00	11/19/19	11/27/24	1,835	1,835	2.28870%	2.30000%
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,004,590.78	2,115,280.00	2,000,000.00	12/10/19	12/01/24	1,818	1,818	1.89660%	2.00000%
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,090,624.19	2,184,880.00	2,000,000.00	12/10/19	07/31/24	1,695	1,695	3.06430%	3.35000%
2019-148	CENTERPOINT ENERGY HOUSTON (CNP)	15189XAP3	1,000,000.00	1,006,410.00	1,000,000.00	12/10/19	06/01/21	539	539	1.83580%	1.85000%
2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,984,371.97	2,072,320.00	2,000,000.00	12/10/19	08/30/24	1,725	1,725	1.68600%	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	1,278	2.08250%	2.05000%
2019-172	BANK OF AMERICA CORP (BAC)	06048WF62	3,994,900.33	3,960,840.00	4,000,000.00	01/03/20	12/13/24	1,806	1,806	2.27440%	2.25000%
2020-074	WELLS FARGO & COMPANY (WFC)	95001D6U9	1,000,000.00	1,005,280.00	1,000,000.00	04/30/20	04/30/23	1,095	1,095	2.12060%	2.15000%
2020-075	WELLS FARGO & COMPANY (WFC)	95001D6W5	2,000,000.00	2,020,920.00	2,000,000.00	04/30/20	04/30/25	1,826	1,826	2.48530%	2.50000%
2020-078	COCA-COLA CO. (KC)	191216CN8	3,719,173.76	3,774,820.51	3,431,000.00	05/01/20	03/25/25	1,789	1,789	2.68410%	2.95000%
2020-079	TOYOTA MOTOR CREDIT CORP	89236TDK8	2,052,526.56	2,102,440.00	2,000,000.00	05/01/20	10/18/23	1,265	1,265	2.14200%	2.25000%
2020-080	CATERPILLAR FINL SERVICE (CAT)	14912L6C0	2,153,312.53	2,191,360.00	2,000,000.00	05/01/20	06/09/24	1,500	1,500	3.02050%	3.30000%
2020-093	ORACLE CORP (ORCL)	68389XBT1	2,129,303.16	2,145,060.00	2,000,000.00	06/01/20	04/01/25	1,765	1,765	2.33710%	2.50000%
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CB0	2,044,069.99	2,063,760.00	2,000,000.00	06/04/20	06/01/25	1,823	1,823	1.31490%	1.35000%
2020-153	JP MORGAN CHASE & CO (JPM)	48128GV98	2,000,000.00	1,994,020.00	2,000,000.00	08/28/20	08/28/25	1,826	1,826	0.75310%	0.75000%
2020-166/176	AMERICAN HONDA FINANCE (HMDA)	02665WDN8	7,029,884.24	7,063,980.00	7,000,000.00	09/24/20	09/10/25	1,812	1,812	0.99720%	1.00000%
TOTAL MEDIUM TERM NOTES			71,445,798.47	72,269,120.51	70,431,000.00					AVERAGE	1.21544%
TOTAL INVESTED POOL PORTFOLIO			244,449,321.94	245,353,869.24	243,451,173.73						



Transactions  
For the Month ended

November 30, 2020

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
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**MANAGED FUNDS**

20191	STMT	11/2/2020	CAMP	CAMP DIVIDEND	0.1900%	225.26			225.26
20192	1619515	11/3/2020	LAIF	LAIF	0.6200%		3,000,000.00		
20193	1619662	11/5/2020	LAIF	LAIF	0.6200%		3,000,000.00		
20194	1619897	11/10/2020	LAIF	LAIF	0.6200%	4,000,000.00			
20195	1659945	11/13/2020	LAIF	CEMETERY LAIF	0.6200%	80,000.00			
20199	1620401	11/18/2020	LAIF	LAIF	0.6200%	4,000,000.00			
20200	3193427	11/18/2020	CAMP	CAMP	0.2700%	2,000,000.00			
20202	1620496	11/19/2020	LAIF	LAIF	0.6200%	2,000,000.00			
20203	1620759	11/24/2020	LAIF	LAIF	0.6200%	10,000,000.00			
20205	1620980	11/30/2020	LAIF	LAIF	0.6200%		10,000,000.00		
20206	3200411	11/30/2020	CAMP	CAMP	0.2700%		1,000,000.00		
						<u>22,080,225.26</u>	<u>17,000,000.00</u>		<u>225.26</u>

**PURCHASES/SALES/CALLS/MATURITIES**

20190	3136G46N8	11/2/2020	PIPER SANDLER	FANNIE MAE (FNMA)	0.6000%	4,000,000.00			
20196	3133EMGF3	11/16/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.3500%	1,998,500.00			
20197	3134GXCH5	11/25/2020	VINING SPARKS	FREDDIE MAC (FHLMC)	0.6000%	4,000,000.00			
20198	3134GXCS1	11/25/2020	PIPER SANDLER	FREDDIE MAC (FHLMC)	0.6250%	4,000,000.00			
2019-132	46632FQP3	11/18/2020	CALL	JP MORGAN CHASE	2.1000%		2,000,000.00		21,000.00
2020-107	3133ELN67	11/25/2020	CALL	FEDERAL FARM CREDIT BANK (FFCB)	0.2100%		4,000,000.00		3,546.66
						<u>13,998,500.00</u>	<u>6,000,000.00</u>	<u>0.00</u>	<u>24,546.66</u>

**COUPONS**

2019-025	949746SPT7	11/12/2020		WELLS FARGO & CO (WFC)	1.1825%				12,219.17
2017-002	166764BG4	11/16/2020		CHEVRON CORP	2.1000%				10,500.00
2019-136	48125GM49	11/27/2020		JP MORGAN CHASE (JPM)	2.3000%				46,000.00
2016-169/172	3133EGL60	11/30/2020		FEDERAL FARM CREDIT BANK (FFCB)	1.7600%				35,200.00
									<u>103,919.17</u>
									<u>128,691.09</u>

Total portfolio activity	<u>36,078,725.26</u>	<u>23,000,000.00</u>	<u>0.00</u>
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**Reconciliation**

Total Change due to activity		13,078,725.26
Portfolio balance	October 31, 2020	<u>231,370,596.68</u>
Total Pool Portfolio	November 30, 2020	<u>244,449,321.94</u>