

Christina N. Hernandez



Acting Treasurer-Tax Collector

October 20, 2021

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for August 31, 2021

Following is the Sutter County Investment Portfolio report as of August 31, 2021. 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_2021.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 \$290,989,453 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$276,062,873 with \$66,163,608 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 1,221 days.

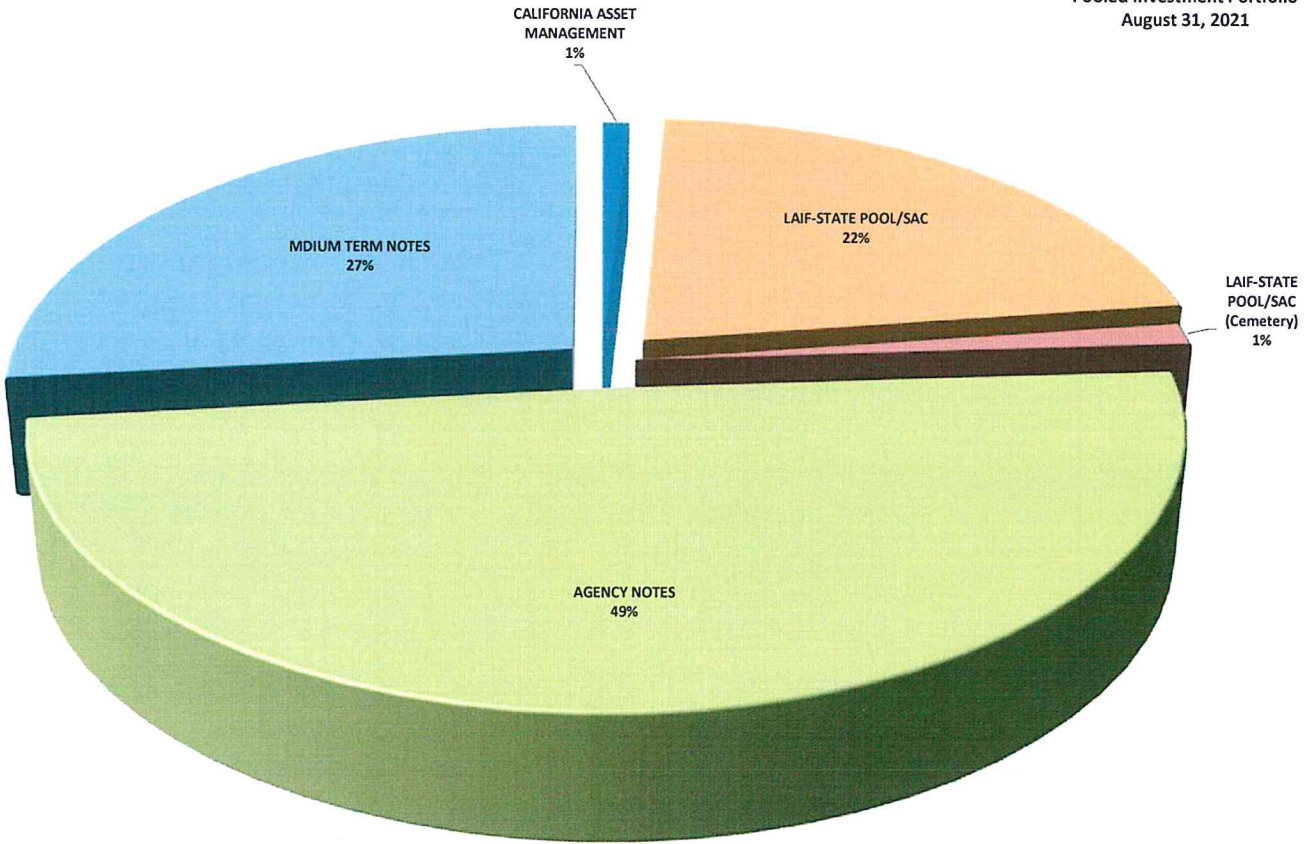
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

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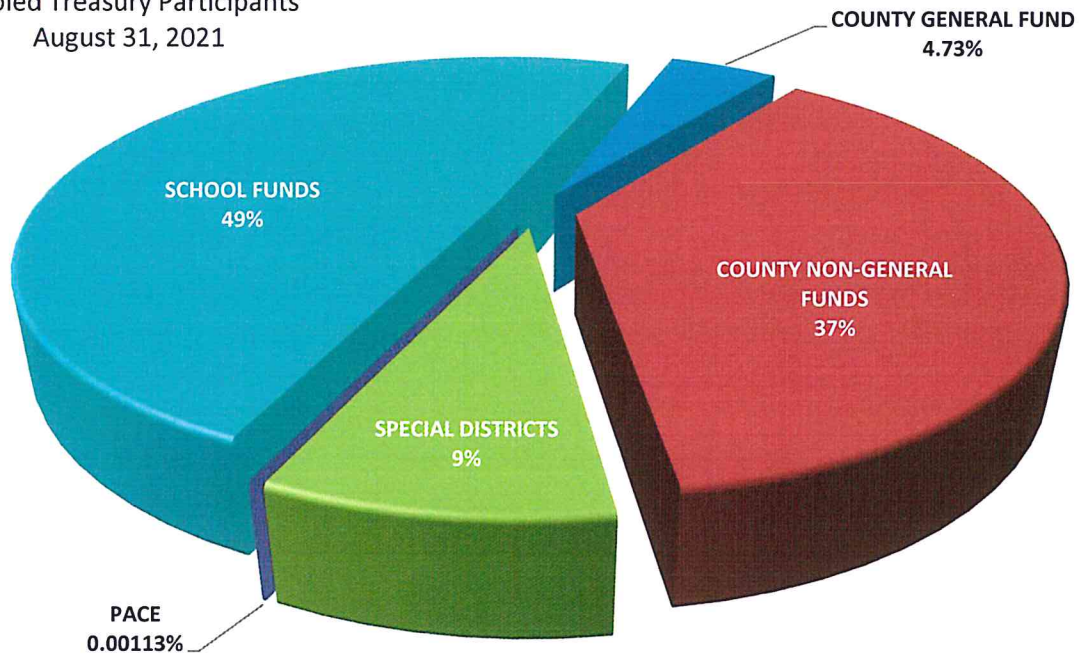
Christina N. Hernandez
Acting Treasurer-Tax Collector

Sutter County
Pooled Investment Portfolio
August 31, 2021



	<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	\$2,407,552.45	0.87%	0.88%	1	0.80%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	60,298,939.04	21.84%	22.12%	1	0.44%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,457,116.07	1.25%	-	1	0.44%
MEDIUM TERM NOTES	73,898,688.47	26.77%	27.11%	1,112	1.62%
AGENCY NOTES	<u>136,000,577.23</u>	<u>49.26%</u>	<u>49.89%</u>	<u>1,309</u>	<u>2.95%</u>
TOTAL MANAGED INVESTMENTS	\$276,062,873.26	100.00%		1,221	2.30%
LESS: LAIF FUNDS NOT POOLED	<u>3,457,116.07</u>	<u>1.25%</u>			
TOTAL POOLED INVESTMENTS	<u>\$272,605,757.19</u>	<u>98.75%</u>	<u>100.00%</u>	<u>1,220</u>	<u>2.32%</u>

Sutter County
Pooled Treasury Participants
August 31, 2021



The Pooled Treasury is comprised of 345 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, 2021 pool participants' cash and investment balances consisted of the following:

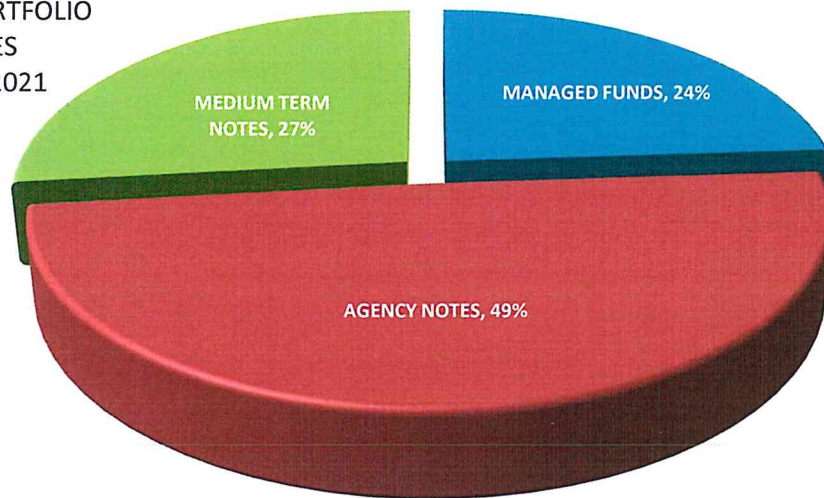
COUNTY GENERAL FUND	4.73%
COUNTY NON-GENERAL FUNDS	37.54%
SPECIAL DISTRICTS	8.75%
SCHOOL FUNDS	48.98%

The pooled portfolio is comprised of three major classes of assets. At August 31, 2021 agency notes made up 49%, medium term notes represented 27% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 24%.

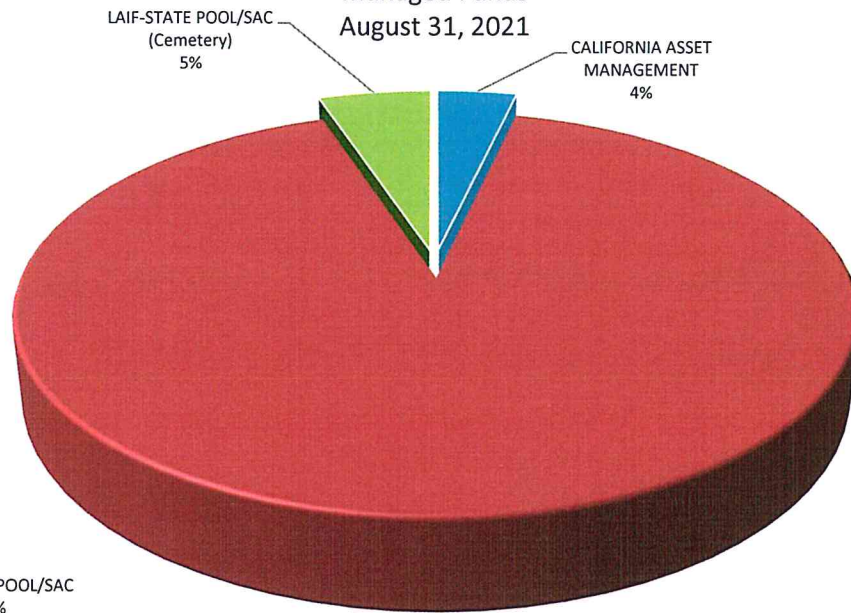
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

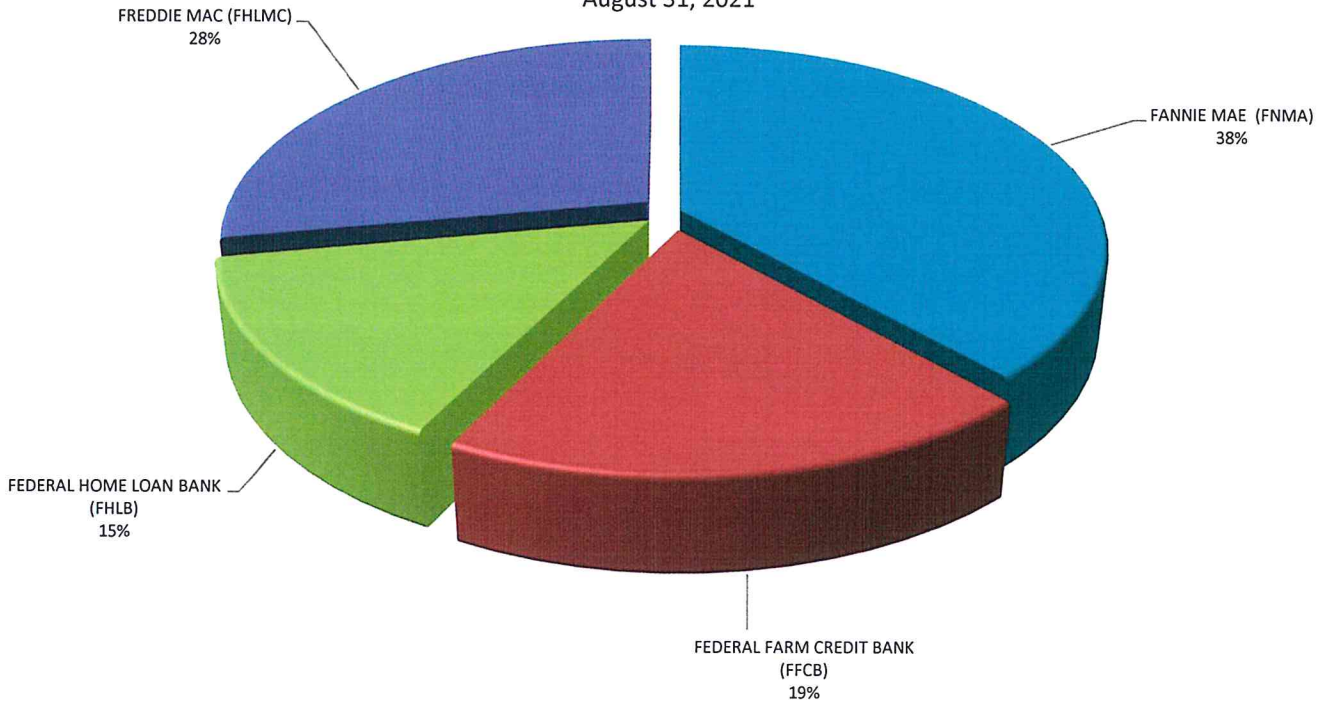
SUTTER COUNTY
INVESTMENT PORTFOLIO
CATEGORIES
AUGUST 31, 2021



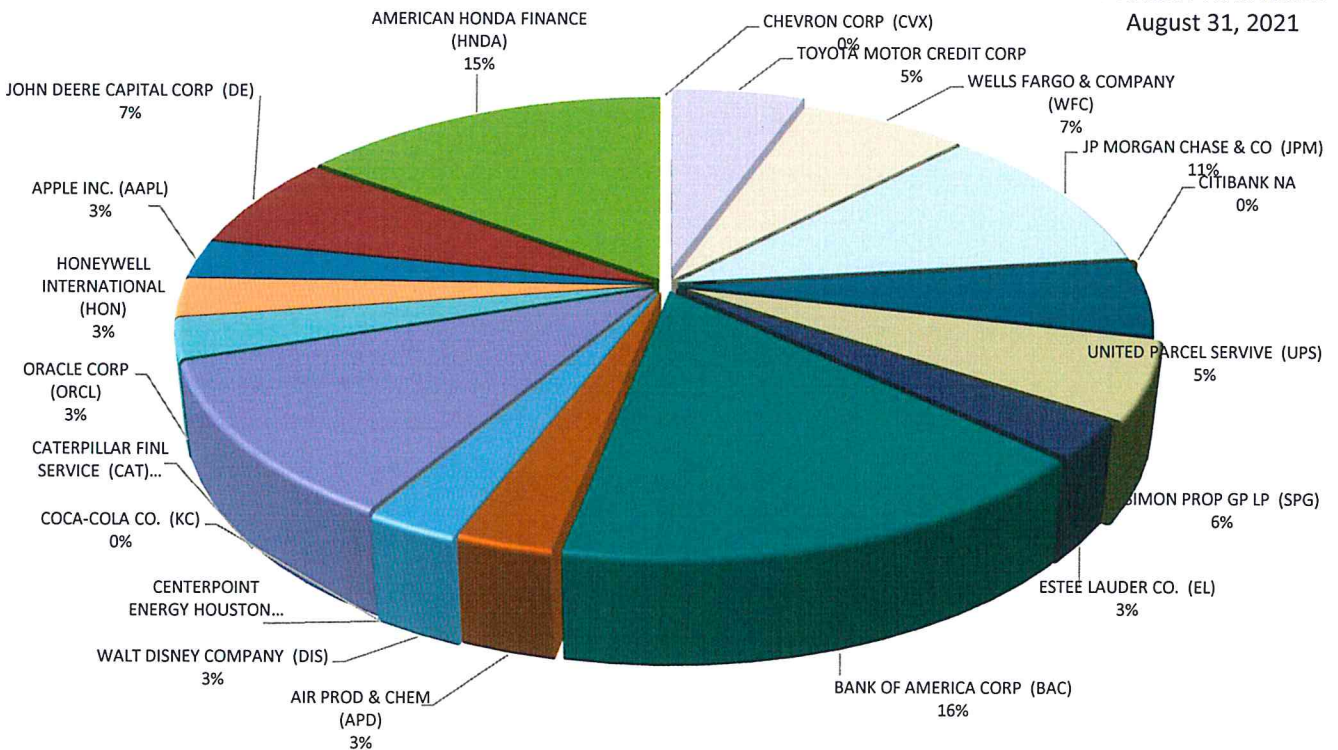
Sutter County
Managed Funds
August 31, 2021



Sutter County
Agency Notes
August 31, 2021

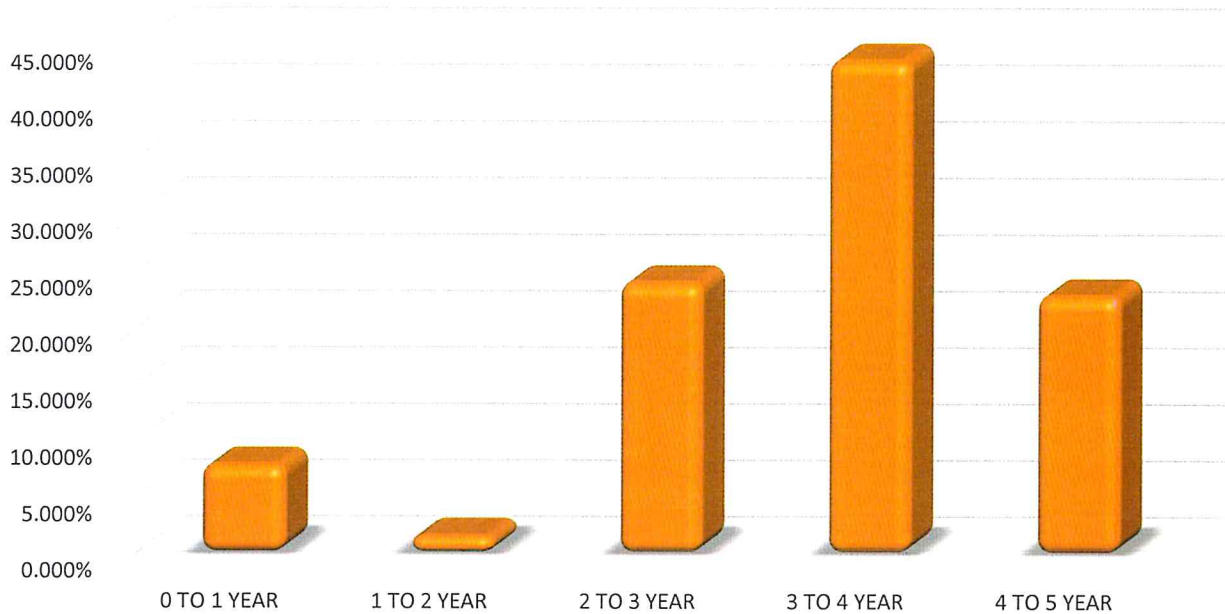


Sutter County
Medium Term Notes
August 31, 2021



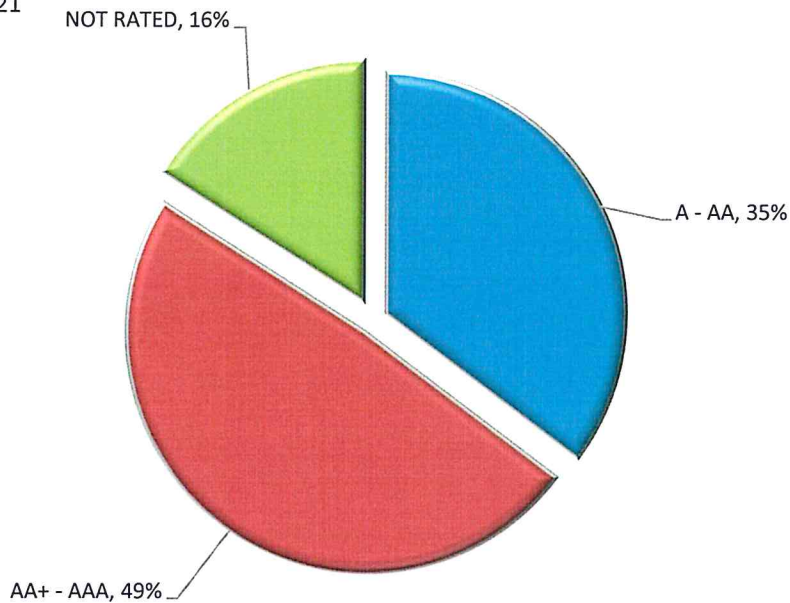
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County Pooled Portfolio Aging August 31, 2021



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 August 31, 2021



SUTTER COUNTY
INVESTMENT PORTFOLIO
August 31, 2021



TREASURY

MANAGED FUNDS

NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS	INVESTED	YIELD	RATE
2021-00A	CALIFORNIA ASSET MANAGEMENT	0	2,407,552.45	2,407,552.45	2,407,552.45	N/A	N/A	1	1	0.05000%	0.05000%
2021-00B	LAIF-STATE POOL/SAC	0	60,298,939.04	60,298,939.04	60,298,939.04	N/A	N/A	1	1	0.22000%	0.22000%
2021-00C	LAIF-STATE POOL/SAC (Cemetery)	0	3,457,116.07	3,457,116.07	3,457,116.07	N/A	N/A	1	1	0.22000%	0.22000%
	TOTAL MANAGED FUNDS		66,163,607.56	66,163,607.56	66,163,607.56						

AGENCIES NOTES

2020-110	FEDERAL HOME LOAN BANK (FHLB)	3130AJSF7	1,000,000.00	999,650.00	1,000,000.00	07/08/20	01/08/25	1,645	1,645	0.65562%	0.65000%
20219	FEDERAL HOME LOAN BANK (FHLB)	3130AKJR8	4,000,000.00	3,978,640.00	4,000,000.00	12/16/20	12/16/25	1,826	1,826	0.57956%	0.57000%
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,998,917.85	4,016,360.00	4,000,000.00	11/29/16	11/29/21	1,826	1,826	1.73825%	1.76000%
2020-159	FEDERAL FARM CREDIT BANK (FFCB)	3133EL4W1	3,996,658.59	3,983,760.00	4,000,000.00	09/04/20	08/25/25	1,816	1,816	0.62076%	0.61000%
2020-169	FEDERAL FARM CREDIT BANK (FFCB)	3133EMBE1	1,999,214.12	1,986,040.00	2,000,000.00	09/30/20	03/28/24	1,275	1,275	0.30052%	0.30000%
20196	FEDERAL FARM CREDIT BANK (FFCB)	3133EMGF3	1,998,765.47	1,997,540.00	2,000,000.00	11/16/20	05/16/24	1,277	1,277	0.35101%	0.35000%
20208	FEDERAL FARM CREDIT BANK (FFCB)	3133EMHL9	1,999,838.28	2,000,520.00	2,000,000.00	12/03/20	11/30/23	1,092	1,092	0.31019%	0.31000%
20204	FEDERAL FARM CREDIT BANK (FFCB)	3133EMJCT	4,000,000.00	3,986,120.00	4,000,000.00	12/01/20	12/01/25	1,826	1,826	0.56971%	0.56000%
20217	FEDERAL FARM CREDIT BANK (FFCB)	3133EMKT8	4,000,000.00	3,976,080.00	4,000,000.00	12/17/20	12/17/25	1,826	1,826	0.54876%	0.54000%
20227	FEDERAL FARM CREDIT BANK (FFCB)	3133EMLR1	4,000,000.00	4,000,000.00	4,000,000.00	12/24/20	12/23/25	1,825	1,825	0.50964%	0.50000%
2020-002	FREDDIE MAC (FHLMC)	3134GUQ94	4,000,000.00	4,024,240.00	4,000,000.00	01/10/20	01/10/25	1,827	1,827	1.78121%	1.80000%
2020-179	FREDDIE MAC (FHLMC)	3134GW4Z6	4,000,000.00	3,988,240.00	4,000,000.00	10/27/20	10/27/25	1,826	1,826	0.55076%	0.54000%
2020-141	FREDDIE MAC (FHLMC)	3134GWKL9	2,000,000.00	1,995,080.00	2,000,000.00	08/12/20	08/12/25	1,826	1,826	0.60372%	0.60000%
2020-161	FREDDIE MAC (FHLMC)	3134GWP75	2,000,000.00	1,995,100.00	2,000,000.00	09/23/20	09/23/25	1,826	1,826	0.62632%	0.62500%
2020-168	FREDDIE MAC (FHLMC)	3134GWW51	2,000,000.00	1,992,040.00	2,000,000.00	09/30/20	09/30/25	1,826	1,826	0.50397%	0.50000%
20197	FREDDIE MAC (FHLMC)	3134GXCH5	4,000,000.00	3,992,920.00	4,000,000.00	11/25/20	11/25/25	1,826	1,826	0.61026%	0.60000%
20198	FREDDIE MAC (FHLMC)	3134GXCS1	4,000,000.00	3,995,640.00	4,000,000.00	11/25/20	11/25/25	1,826	1,826	0.63125%	0.62500%
20201	FREDDIE MAC (FHLMC)	3134GXDM3	4,000,000.00	3,985,040.00	4,000,000.00	12/01/20	12/01/25	1,826	1,826	0.63022%	0.62500%
20218	FREDDIE MAC (FHLMC)	3134GXJH8	4,000,000.00	3,998,320.00	4,000,000.00	12/29/20	12/29/23	1,095	1,095	0.22029%	0.22000%
20221	FREDDIE MAC (FHLMC)	3134GXJJ4	4,000,000.00	3,993,920.00	4,000,000.00	12/28/20	06/28/24	1,278	1,278	0.32122%	0.32000%
20222	FREDDIE MAC (FHLMC)	3134GXJK1	4,000,000.00	3,991,880.00	4,000,000.00	12/30/20	09/30/24	1,370	1,370	0.36158%	0.36000%
20228	FANNIE MAE (FNMA)	3135G05X7	1,996,709.76	1,982,580.00	2,000,000.00	12/24/20	08/25/25	1,705	1,705	0.38073%	0.37500%
2020-180	FANNIE MAE (FNMA)	3135G06B4	2,000,000.00	1,999,740.00	2,000,000.00	10/22/20	10/22/25	1,826	1,826	0.56581%	0.56000%
20212	FANNIE MAE (FNMA)	3135G06K4	2,000,000.00	1,993,480.00	2,000,000.00	12/17/20	12/17/25	1,826	1,826	0.65524%	0.65000%
20231	FANNIE MAE (FNMA)	3135G06Q1	6,010,803.94	5,977,620.00	6,000,000.00	12/30/20	12/30/25	1,826	1,826	0.64577%	0.64000%
20210	FANNIE MAE (FNMA)	3135G06J5	2,000,000.00	1,999,960.00	2,000,000.00	12/07/20	12/07/23	1,095	1,095	0.32020%	0.32000%
20224	FANNIE MAE (FNMA)	3135G06C25	4,000,000.00	3,998,000.00	4,000,000.00	12/24/20	09/24/24	1,370	1,370	0.31115%	0.31000%
2020-185	FANNIE MAE (FNMA)	3136G46K4	4,000,000.00	3,987,520.00	4,000,000.00	10/28/20	07/28/25	1,734	1,734	0.50541%	0.50000%
20190	FANNIE MAE (FNMA)	3136G46N8	4,000,000.00	3,985,560.00	4,000,000.00	11/02/20	10/29/25	1,822	1,822	0.60522%	0.60000%
2020-137	FANNIE MAE (FNMA)	3136G4C43	4,000,000.00	3,994,840.00	4,000,000.00	08/14/20	08/14/25	1,826	1,826	0.65295%	0.65000%
2020-136	FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	3,997,040.00	4,000,000.00	07/30/20	07/29/25	1,825	1,825	0.60386%	0.60000%

**SUTTER COUNTY
INVESTMENT PORTFOLIO
August 31, 2021**



NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS	CURRENTLY	
									YIELD	RATE
2020-134	FANNIE MAE (FNMA)	313664G31	4,000,000.00	3,994,400.00	4,000,000.00	07/30/20	07/20/25	1,816	0.65277%	0.65000%
2020-140	FANNIE MAE (FNMA)	313664G98	2,000,000.00	1,996,440.00	2,000,000.00	08/12/20	08/12/25	1,826	0.56476%	0.56000%
2020-149	FANNIE MAE (FNMA)	313664H71	1,999,669.22	1,984,300.00	2,000,000.00	08/18/20	08/18/25	1,826	0.50565%	0.50000%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,024,120.00	2,000,000.00	03/29/17	03/29/22	1,826	2.12304%	2.17000%
2020-150	FANNIE MAE (FNMA)	3136G4N74	2,000,000.00	1,991,560.00	2,000,000.00	08/21/20	08/21/25	1,826	0.56486%	0.56000%
2020-155	FANNIE MAE (FNMA)	3136G4X32	2,000,000.00	1,994,860.00	2,000,000.00	08/26/20	08/26/25	1,826	0.60380%	0.60000%
2020-123	FANNIE MAE (FNMA)	3136G4ZR7	4,000,000.00	3,996,480.00	4,000,000.00	07/21/20	07/21/25	1,826	0.70020%	0.70000%
21050	FEDERAL HOME LOAN BANK (FHLB)	3130AMKB7	4,000,000.00	4,002,720.00	4,000,000.00	05/26/21	05/26/26	1,826	1.05000%	1.05000%
21052	FEDERAL HOME LOAN BANK (FHLB)	3130AMMQ2	3,000,000.00	3,001,680.00	3,000,000.00	06/08/21	06/08/26	1,826	0.91000%	0.91000%
21054	FEDERAL HOME LOAN BANK (FHLB)	3130AMPJ5	2,000,000.00	2,000,540.00	2,000,000.00	06/16/21	06/16/26	1,826	0.95000%	0.95000%
21066	FEDERAL HOME LOAN BANK (FHLB)	3130AMT28	2,000,000.00	2,000,160.00	200,000.00	06/30/21	06/30/26	1,826	1.00000%	1.00000%
21082	FEDERAL HOME LOAN BANK (FHLB)	3130ANPE4	4,000,000.00	4,002,160.00	4,000,000.00	08/26/21	08/26/25	1,461	0.70000%	0.70000%
TOTAL AGENCY NOTES			136,000,577.23	135,782,910.00	134,200,000.00					
MEDIUM TERM NOTES										
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,072,952.47	2,149,420.00	2,000,000.00	12/10/19	07/31/24	1,695	3.08989%	3.35000%
20230	AMERICAN HONDA FINANCE (HNDA)	02665WDL2	4,079,057.62	4,037,720.00	4,000,000.00	12/28/20	07/08/25	1,653	1.19346%	1.20000%
2020-166/176	AMERICAN HONDA FINANCE (HNDA)	02665WDN8	7,025,493.65	7,014,700.00	7,000,000.00	09/24/20	09/10/25	1,812	1.00682%	1.00000%
20220	APPLE INC. (AAPL)	037833DT4	2,048,994.28	2,023,720.00	2,000,000.00	12/16/20	05/11/25	1,607	1.11585%	1.12500%
20215	BANK OF AMERICA CORP (BAC)	06048WK41	3,996,446.16	3,928,880.00	4,000,000.00	12/10/20	11/25/25	1,811	0.66286%	0.65000%
20211	BANK OF AMERICA CORP (BAC)	06048WK58	4,000,000.00	3,976,600.00	4,000,000.00	12/18/20	12/18/23	1,095	0.40434%	0.40000%
20223	CATERPILLAR FINL SERVICE (CAT)	14912LX55	2,159,821.60	2,155,320.00	2,000,000.00	12/16/20	11/24/23	1,073	3.43993%	3.75000%
2020-080	CATERPILLAR FINL SERVICE (CAT)	14912L6C0	2,122,263.33	2,156,900.00	2,000,000.00	05/01/20	06/09/24	1,500	3.03985%	3.30000%
20229	CATERPILLAR FINL SERVICE (CAT)	14913R2H9	4,034,396.92	3,994,880.00	4,000,000.00	12/28/20	11/13/25	1,781	0.81050%	0.80000%
20209	JOHN DEERE CAPITAL CORP (DE)	24422EVH9	1,007,108.38	1,008,030.00	1,000,000.00	12/04/20	07/05/23	943	0.69356%	0.70000%
21008	JOHN DEERE CAPITAL CORP (DE)	24422EVK2	3,999,779.77	3,986,320.00	4,000,000.00	02/01/21	01/15/26	1,809	0.71271%	0.50000%
21063	BANK OF AMERICA CORP (BAC)	06048WM49	2,000,000.00	1,994,500.00	2,000,000.00	06/15/21	06/15/26	1,826	1.00000%	1.00000%
2019-150	WALT DISNEY COMPANY (DIS)	254667FK7	1,987,355.50	2,070,040.00	2,000,000.00	12/10/19	08/30/24	1,725	1.68735%	1.75000%
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,003,767.88	2,092,160.00	2,000,000.00	12/10/19	12/01/24	1,818	1.90616%	2.00000%
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CB0	2,037,013.63	2,040,860.00	2,000,000.00	06/04/20	06/01/25	1,823	1.32424%	1.35000%
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	4,003,920.00	4,000,000.00	11/19/19	11/27/24	1,835	2.29548%	2.30000%
2020-153	JP MORGAN CHASE & CO (JPM)	48128GV98	2,000,000.00	1,945,080.00	2,000,000.00	08/28/20	08/28/25	1,826	0.77408%	0.75000%
20225	JP MORGAN CHASE & CO (JPM)	48128GY53	2,000,000.00	1,920,020.00	2,000,000.00	12/22/20	12/22/25	1,826	0.83899%	0.82500%
2020-093	ORACLE CORP (ORCL)	68389XBT1	2,107,831.29	2,098,220.00	2,000,000.00	06/01/20	04/01/25	1,765	2.36561%	2.50000%
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,161,301.22	4,276,480.00	4,000,000.00	11/01/19	02/01/24	1,553	3.47123%	3.75000%
2020-079	TOYOTA MOTOR CREDIT CORP	89236TDK8	2,039,642.69	2,076,240.00	2,000,000.00	05/01/20	10/18/23	1,265	2.14795%	2.25000%
2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	2,001,920.00	2,000,000.00	08/03/17	06/26/22	1,788	0.50365%	0.46788%
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,015,462.08	4,175,800.00	4,000,000.00	11/01/19	09/01/24	1,766	2.09072%	2.20000%

Sutter County Pool Treasury Portfolio
 Transactions
 For the Month ended

August 31, 2021

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS									
21076	STMT	8/2/2021	CAMP	CAMP	0.0500%	103.48			103.48
21077	1642907	8/6/2021	LAIF	LAIF	0.2200%		4,000,000.00		
21078	1643094	8/11/2021	LAIF	LAIF	0.2200%		4,000,000.00		
21079	1643406	8/16/2021	LAIF	LAIF	0.2200%	4,000,000.00			
21080	1643636	8/19/2021	LAIF	LAIF	0.2200%	8,000,000.00			
21083	1643998	8/26/2021	LAIF	LAIF	0.2200%	10,000,000.00			
21084	1644123	8/27/2021	LAIF	LAIF	0.2200%	10,000,000.00			
						<u>32,000,103.48</u>	<u>8,000,000.00</u>		<u>103.48</u>

PURCHASES/SALES/CALLS/MATURITIES									
21045	3130AMCE0	8/12/2021	CALL	FEDERAL HOME LOAN BANK (FHLB)	1.0500%		2,000,000.00		5,250.00
21081	06048WN22	8/26/2021	CANTOR	BANK OF AMERICA CORP	1.2500%	2,000,000.00			
21082	3130ANPE4	8/26/2021	FHN	FEDERAL HOME LOAN BANK (FHLB)	0.7000%	4,000,000.00			
						<u>6,000,000.00</u>	<u>2,000,000.00</u>	<u>0.00</u>	<u>5,250.00</u>

COUPONS									
2019-123	828807CR6	8/2/2021		SIMON PPTY GROUP LP	3.7500%				75,000.00
2019-144	009158AV8	8/2/2021		AIR PRODS+CHEMS INC	3.3500%				33,500.00
2020-140	3136G4G98	8/12/2021		FEDERAL NATL MTG ASSN	0.5600%				5,600.00
2020-141	3134GWKL9	8/12/2021		FEDERAL HOME LN MTG COR	0.6000%				6,000.00
2020-137	3136G4C43	8/16/2021		FEDERAL NATL MTG ASSN	0.6500%				13,000.00
2020-149	3136G4H71	8/18/2021		FEDERAL NATL MTG ASSN	0.5000%				5,000.00
2020-150	3136G4N74	8/23/2021		FEDERAL NATL MTG ASSN	0.5600%				5,600.00
20215	06048WK41	8/25/2021		BANK AMER CORP MEDIUM	0.6500%				6,500.00
2020-159	3133EL4W1	8/25/2021		FEDERAL FARM CR BKS CO	0.6100%				12,200.00
20228	3135G05X7	8/25/2021		FEDERAL NATL MTG ASSN	0.3750%				3,750.00
2020-155	3136G4X32	8/26/2021		FEDERAL NATL MTG ASSN	0.6000%				6,000.00
2020-153	48128GV98	8/30/2021		JP MORGAN CHASE+CO ME	0.7500%				7,500.00
2019-150	254687FK7	8/30/2021		DISNEY WALT CO	1.7500%				17,500.00
Total coupons from bonds									<u>197,150.00</u>
Total coupons received this period									<u>202,503.48</u>

Total portfolio activity	<u>38,000,103.48</u>	<u>10,000,000.00</u>	<u>0.00</u>
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Reconciliation		
Total Change due to activity		28,000,103.48
Portfolio balance	July 31, 2021	248,062,769.78
Total Pool Portfolio	August 31, 2021	<u>276,062,873.26</u>