

Christina N. Hernandez



Acting Treasurer-Tax Collector

October 28, 2021

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for September 30, 2021

Following is the Sutter County Investment Portfolio report as of September 30, 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 \$295,107,600 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$278,985,039 with \$59,163,714 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 1,207 days.

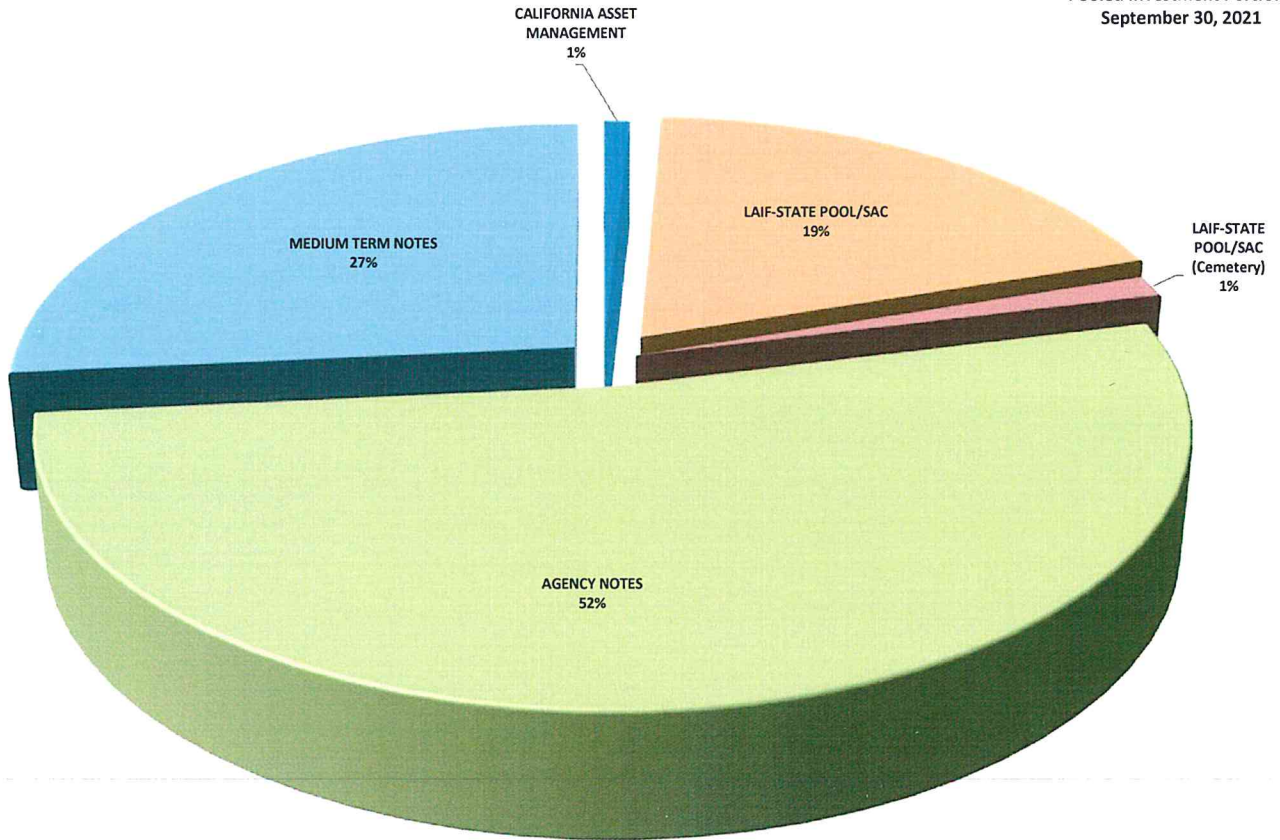
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "CH Hernandez".

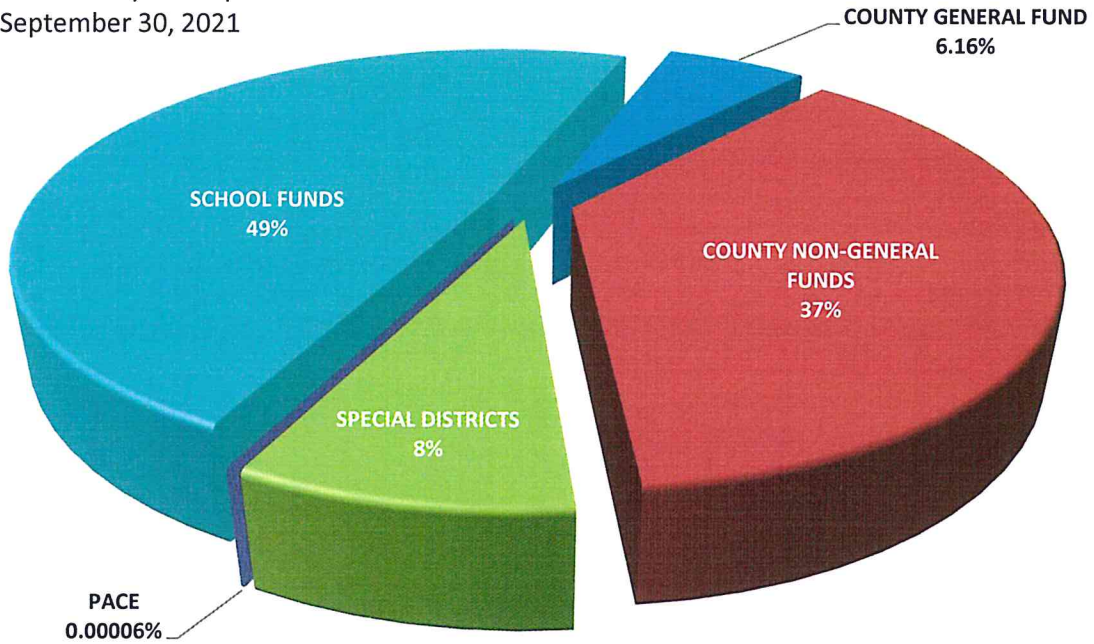
Christina N. Hernandez
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Sutter County
Pooled Investment Portfolio
September 30, 2021



	<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	\$2,407,658.43	0.86%	0.87%	1	0.80%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	53,298,939.04	19.10%	19.34%	1	0.44%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,457,116.07	1.24%	-	1	0.44%
MEDIUM TERM NOTES	73,823,030.57	26.46%	26.79%	1,082	1.62%
AGENCY NOTES	145,998,294.67	52.33%	52.99%	1,279	2.95%
TOTAL MANAGED INVESTMENTS	\$278,985,038.78	100.00%		1,207	2.24%
LESS: LAIF FUNDS NOT POOLED	3,457,116.07	1.24%			
TOTAL POOLED INVESTMENTS	\$275,527,922.71	98.76%	100.00%	1,206	2.26%

Sutter County
Pooled Treasury Participants
September 30, 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 September 30, 2021 pool participants' cash and investment balances consisted of the following:

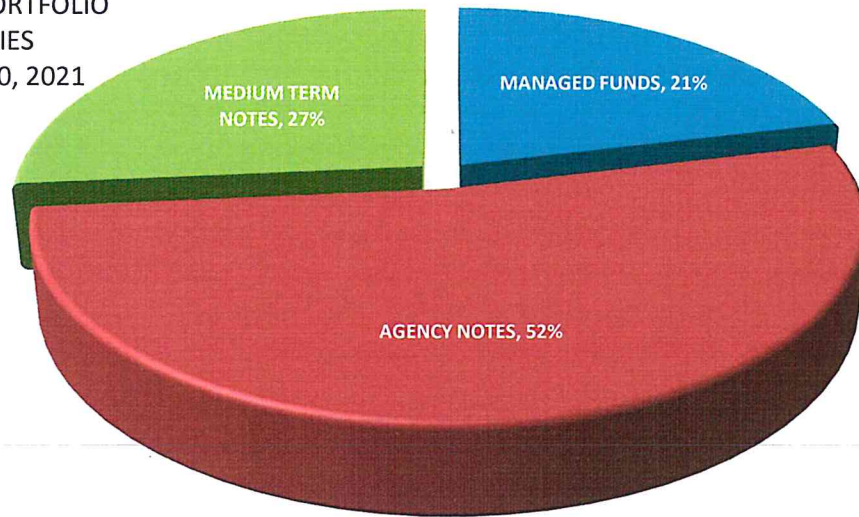
COUNTY GENERAL FUND	6.16%
COUNTY NON-GENERAL FUNDS	36.97%
SPECIAL DISTRICTS	8.41%
SCHOOL FUNDS	48.46%

The pooled portfolio is comprised of three major classes of assets. At September 30, 2021 agency notes made up 52%, 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 21%.

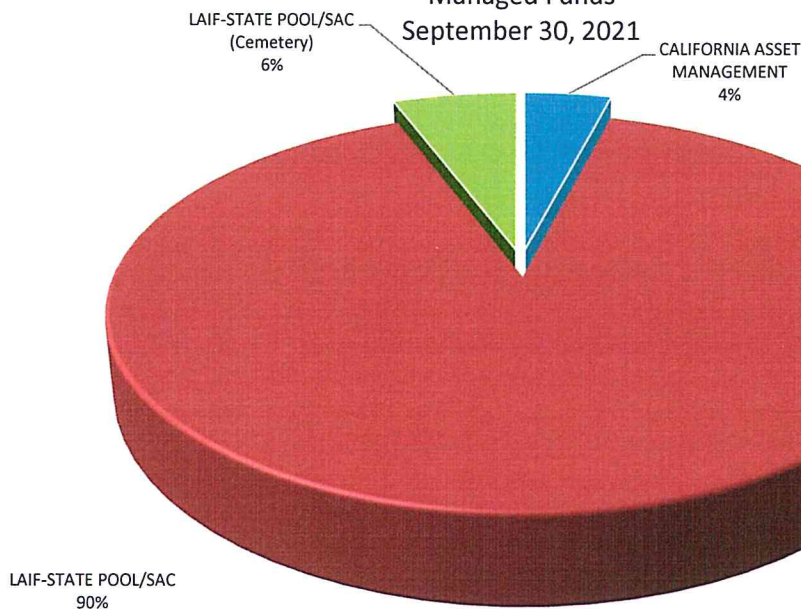
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

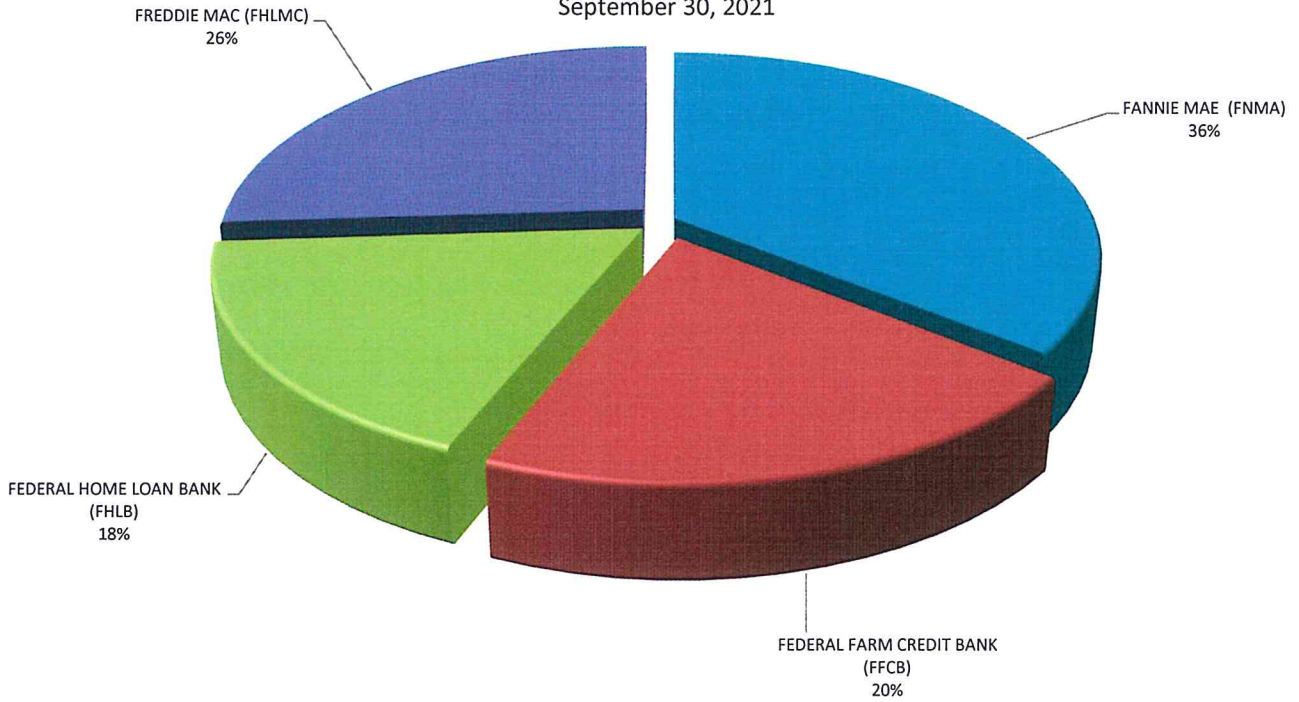
SUTTER COUNTY
INVESTMENT PORTFOLIO
CATEGORIES
SEPTEMBER 30, 2021



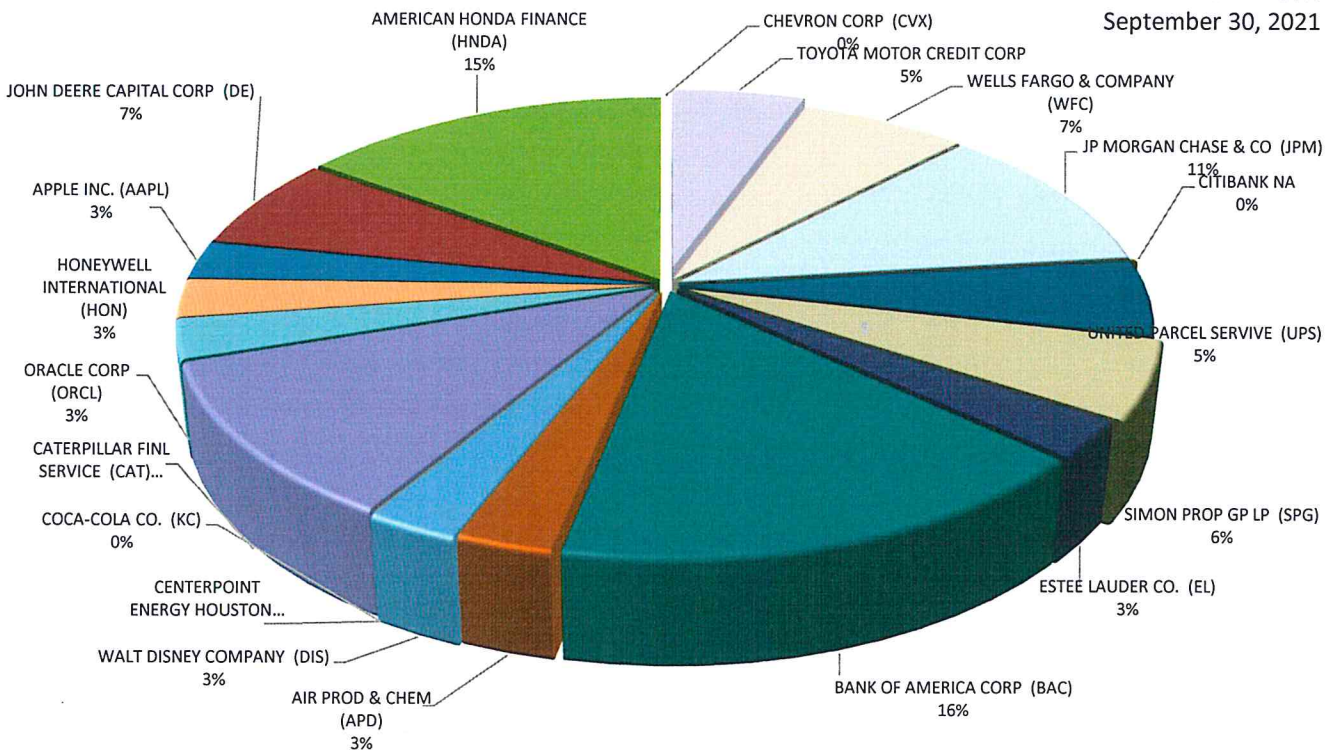
Sutter County
Managed Funds
September 30, 2021



Sutter County
Agency Notes
September 30, 2021

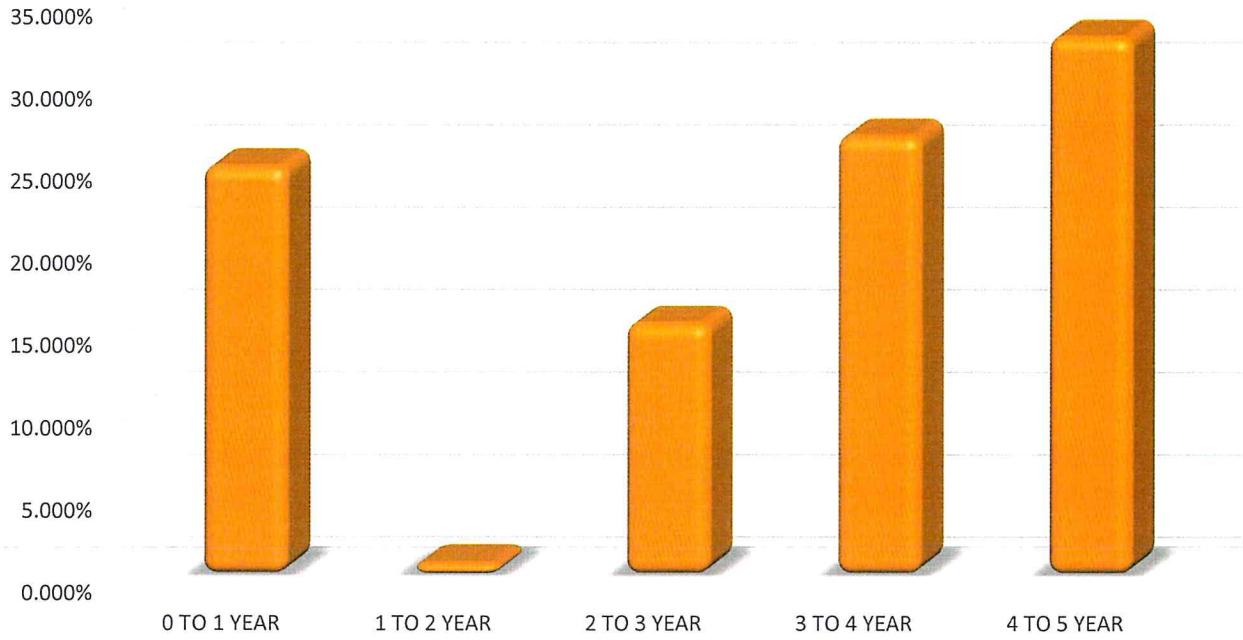


Sutter County
Medium Term Notes
September 30, 2021



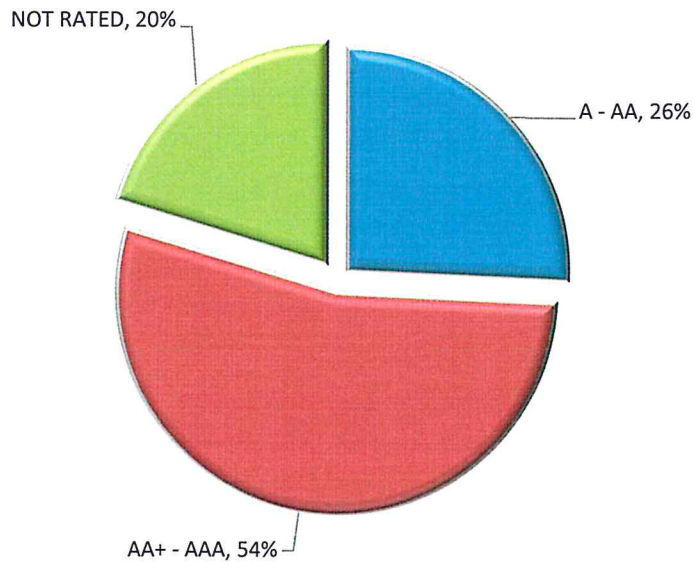
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County Pooled Portfolio Aging September 30, 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 September 30, 2021



**SUTTER COUNTY
INVESTMENT PORTFOLIO**
September 30, 2021



TREASURY		INSTITUTION/BRANCH		BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED	DATE	MATURES	DATE	INVESTED	DAYS	TOTAL	CURRENTLY	RATE
NUMBER	MANAGED FUNDS	CUSIP												YIELD	
2021-00A	CALIFORNIA ASSET MANAGEMENT	0		2,407,658.43	2,407,658.43	2,407,658.43	N/A	N/A	N/A	N/A	1	1	0.05000%	0.05000%	
2021-00B	LAIF-STATE POOL/SAC	0		53,298,939.04	53,298,939.04	53,298,939.04	N/A	N/A	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	N/A	N/A	1	1	0.22000%	0.22000%	
TOTAL MANAGED FUNDS				59,163,713.54	59,163,713.54	59,163,713.54									
AGENCIES NOTES															
2020-110	FEDERAL HOME LOAN BANK (FHLB)	3130AJSF7		1,000,000.00	998,050.00	1,000,000.00	07/08/20	01/08/25			1,645	1,645	0.65562%	0.65000%	
2021-19	FEDERAL HOME LOAN BANK (FHLB)	3130AKJRB		4,000,000.00	3,962,720.00	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		3,995,572.84	4,010,800.00	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		3,995,861.23	3,970,860.00	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		1,993,880.00	1,993,880.00	2,000,000.00	09/30/20	03/28/24			1,275	1,275	0.30052%	0.30000%	
20196	FEDERAL FARM CREDIT BANK (FFCB)	3133ENGFS		1,998,873.53	1,996,060.00	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		1,999,855.13	1,999,560.00	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	3,966,860.00	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		3,959,320.00	3,959,320.00	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)	3134GU094		4,000,000.00	4,017,120.00	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	3,948,040.00	4,000,000.00	10/27/20	10/27/25			1,826	1,826	0.55076%	0.54000%	
2020-141	FREDDIE MAC (FHLMC)	3134GWK19		2,000,000.00	1,983,060.00	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	1,981,420.00	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	1,972,540.00	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	3,974,000.00	4,000,000.00	11/25/20	11/25/25			1,826	1,826	0.51026%	0.60000%	
20198	FREDDIE MAC (FHLMC)	3134GXCS1		4,000,000.00	3,977,040.00	4,000,000.00	11/25/20	11/25/25			1,826	1,826	0.63125%	0.62500%	
20201	FREDDIE MAC (FHLMC)	3134GXD33		4,000,000.00	3,970,880.00	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	3,996,840.00	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	3,989,040.00	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	3,985,760.00	4,000,000.00	12/30/20	09/30/24			1,370	1,370	0.36158%	0.36000%	
20228	FANNIE MAE (FNMA)	3135G05X7		1,995,909.30	1,968,620.00	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	1,981,960.00	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	1,986,160.00	2,000,000.00	12/17/20	12/17/25			1,826	1,826	0.65524%	0.65000%	
20231	FANNIE MAE (FNMA)	3135G06Q1		6,010,199.34	5,959,800.00	6,000,000.00	12/30/20	12/30/25			1,826	1,826	0.64577%	0.64000%	
20210	FANNIE MAE (FNMA)	3135GA6J5		2,000,000.00	1,999,080.00	2,000,000.00	12/07/20	12/07/23			1,095	1,095	0.32020%	0.32000%	
20224	FANNIE MAE (FNMA)	3135GA6C5		4,000,000.00	3,992,440.00	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	3,973,480.00	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	3,971,840.00	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	3,969,520.00	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	3,967,540.00	4,000,000.00	07/30/20	07/29/25			1,825	1,825	0.60386%	0.60000%	
2020-134	FANNIE MAE (FNMA)	3136G4G31		4,000,000.00	3,994,600.00	4,000,000.00	07/30/20	07/20/25			1,816	1,816	0.65277%	0.65000%	
2020-140	FANNIE MAE (FNMA)	3136G4G98		2,000,000.00	1,988,920.00	2,000,000.00	08/12/20	08/12/25			1,826	1,826	0.56476%	0.56000%	
2020-149	FANNIE MAE (FNMA)	3136G4H71		1,995,689.38	1,974,080.00	2,000,000.00	08/19/20	08/18/25			1,826	1,826	0.50565%	0.50000%	
2017-022	FANNIE MAE (FNMA)	3136G4M33		2,000,000.00	2,020,560.00	2,000,000.00	03/29/17	03/29/22			1,826	1,826	2.12304%	2.17000%	
2020-150	FANNIE MAE (FNMA)	3136G4N74		2,000,000.00	1,982,340.00	2,000,000.00	08/21/20	08/21/25			1,826	1,826	0.56468%	0.56000%	
2020-155	FANNIE MAE (FNMA)	3136G4X32		2,000,000.00	1,988,940.00	2,000,000.00	08/26/20	08/26/25			1,826	1,826	0.60380%	0.60000%	
2020-123	FANNIE MAE (FNMA)	3136G4Z87		4,000,000.00	3,989,200.00	4,000,000.00	07/21/20	07/21/25			1,826	1,826	0.70020%	0.70000%	
21050	FEDERAL HOME LOAN BANK (FHLB)	3130AMK87		4,000,000.00	3,993,720.00	4,000,000.00	05/26/21	05/26/26			1,826	1,826	1.05000%	1.05000%	
21052	FEDERAL HOME LOAN BANK (FHLB)	3130AMM02		3,000,000.00	2,989,170.00	3,000,000.00	06/08/21	06/08/26			1,826	1,826	0.91000%	0.91000%	
21054	FEDERAL HOME LOAN BANK (FHLB)	3130AMPJ5		2,000,000.00	1,993,360.00	2,000,000.00	06/16/21	06/16/26			1,826	1,826	0.95000%	0.95000%	
21066	FEDERAL HOME LOAN BANK (FHLB)	3130AMP28		2,000,000.00	1,994,180.00	2,000,000.00	06/30/21	06/30/26			1,826	1,826	1.00000%	1.00000%	
21082	FEDERAL HOME LOAN BANK (FHLB)	3130ANPE4		4,000,000.00	3,987,520.00	4,000,000.00	08/26/21	08/26/25			1,461	1,461	0.70000%	0.70000%	
21085	FEDERAL FARM CREDIT BANK (FFCB)	3133EM377		3,997,047.65	3,973,320.00	4,000,000.00	09/01/21	09/01/26			1,826	1,826	0.88500%	0.87000%	

Transactions

For the Month ended

September 30, 2021

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS									
21086	STMT	9/2/2021	CAMP	CAMP INTEREST	0.0500%	105.98			105.98
21086	1644586	9/7/2021	LAIF	LAIF WITHDRAW	0.2200%		6,000,000.00		
21087	1644835	9/13/2021	LAIF	LAIF WITHDRAW	0.2200%		8,000,000.00		
21091	1645120	9/16/2021	LAIF	LAIF WITHDRAW	0.2200%		6,000,000.00		
21092	1645328	9/21/2021	LAIF	LAIF WITHDRAW	0.2200%		4,000,000.00		
21093	1645495	9/23/2021	LAIF	LAIF DEPOSIT	0.2200%	4,000,000.00			
21094	1645626	9/27/2021	LAIF	LAIF DEPOSIT	0.2200%	8,000,000.00			
21095	1645750	9/28/2021	LAIF	LAIF DEPOSIT	0.2200%	10,000,000.00			
21096	1645798	9/29/2021	LAIF	LAIF DEPOSIT	0.2200%	5,000,000.00			
21097	1645930	9/30/2021	LAIF	LAIF WITHDRAW	0.2200%		10,000,000.00		
						<u>27,000,105.98</u>	<u>34,000,000.00</u>		<u>105.98</u>

PURCHASES/SALES/CALLS/MATURITIES

21085	3133EM3T7	9/1/2021	VINING	FEDERAL FARM CREDIT BANK (FFCB)	0.8850%	3,997,000.00			
21089	3130ANTP5	9/6/2021	PIPER	FEDERAL HOME LOAN BANK (FHLB)	0.5000%	2,000,000.00			
21090	3130ANRR3	9/17/2021	CANTOR	FEDERAL HOME LOAN BANK (FHLB)	1.0000%	4,000,000.00			
						<u>9,997,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

COUPONS

2019-122	911312BT2	9/1/2021		UNITED PARCEL SVC INC	2.2000%				44,000.00
2020-166..	2665WDN8	9/10/2021		AMERICAN HONDA FIN CORP	1.0000%				35,000.00
20211	06048WK58	9/20/2021		BANK AMER CORP (MTN)	0.4000%				4,000.00
2020-161	3134GWP75	9/23/2021		FEDERAL HOME LN MTG	0.6250%				6,250.00
2017-071	95000N2L2	9/27/2021		WELLS FARGO & CO	0.8460%				4,230.00
2020-169	3133EMBE1	9/28/2021		FEDERAL FARM CR BKS CON	0.3000%				3,000.00
2017-022	3136G4MQ3	9/29/2021		FEDERAL NATL MTG ASSN	2.1700%				21,700.00
2017-086	89236TEA9	9/29/2021		TOYOTA MTR CR COR	0.3960%				1,980.00
2020-168	3134GWWS1	9/30/2021		FEDERAL HOME LN MTG COR	0.5000%				5,000.00
				Total coupons from bonds					<u>125,160.00</u>
				Total coupons received this period					<u>125,265.98</u>

Total portfolio activity	<u>36,997,105.98</u>	<u>34,000,000.00</u>	<u>0.00</u>
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Reconciliation

Total Change due to activity	2,997,105.98
Net accretion and amortization of premiums and discounts	(74,940.46)
Portfolio balance August 31, 2021	<u>276,062,873.26</u>
Total Pool Portfolio September 30, 2021	<u>278,985,038.78</u>