

Christina N. Hernandez



Acting Treasurer-Tax Collector

February 26, 2022

To: Sutter County Board of Supervisors

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

Following is the Sutter County Investment Portfolio report as of December 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](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 \$373,500,118 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$349,998,713 with \$98,272,912 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 1,204 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", is written over a horizontal line.

Christina N. Hernandez  
Acting Treasurer-Tax Collector

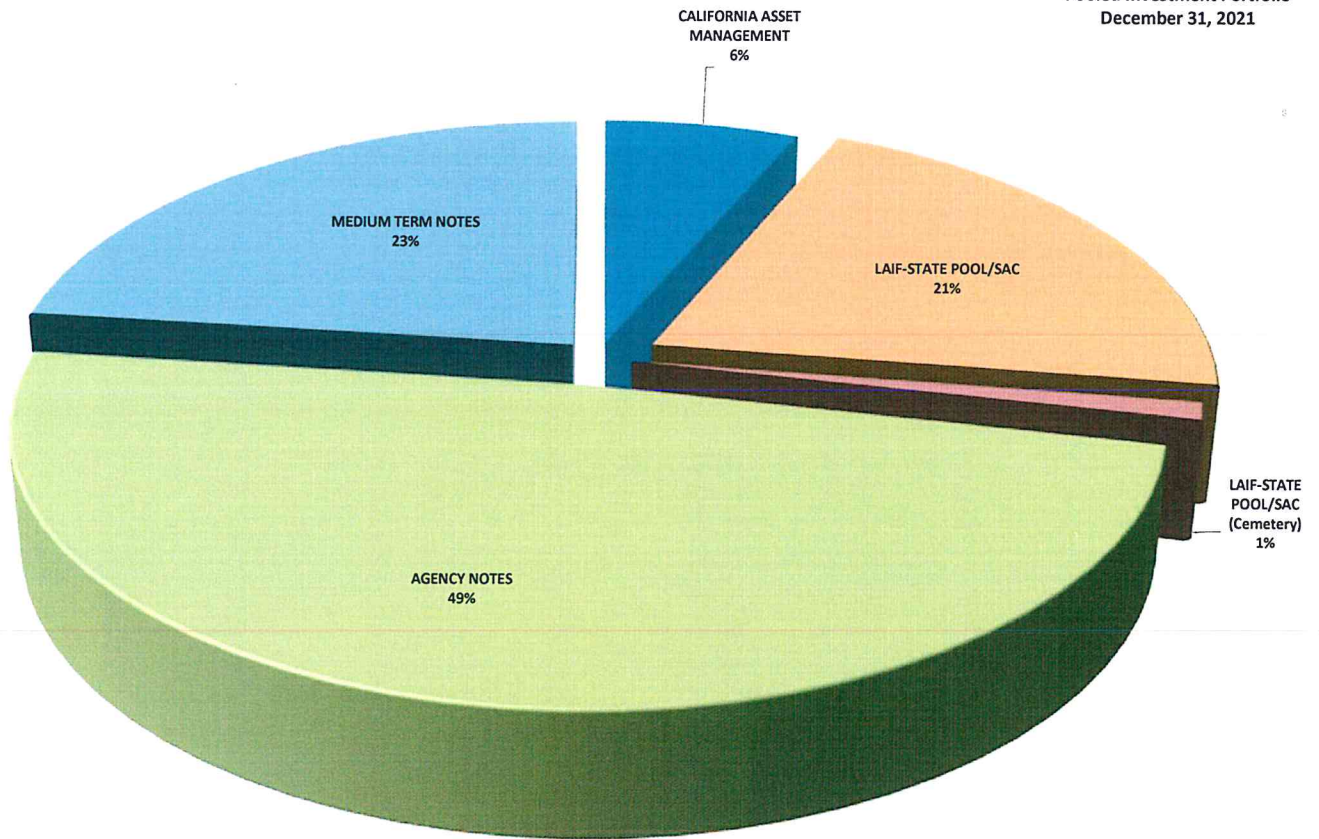


**SUTTER COUNTY  
INVESTMENT PORTFOLIO  
December 31, 2021**



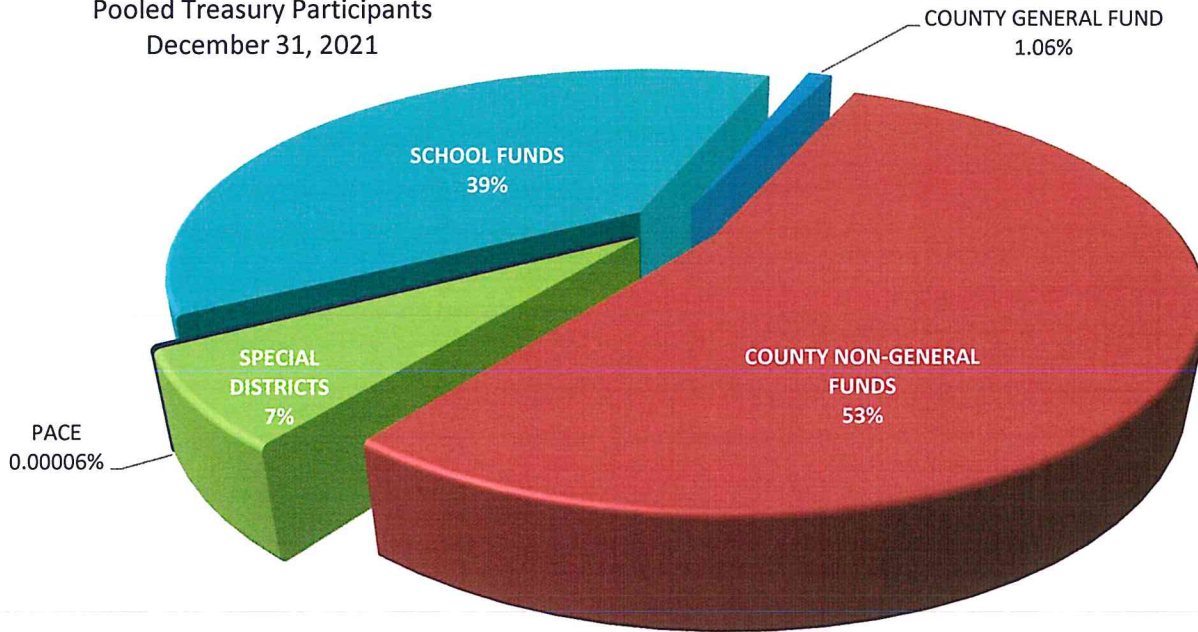
TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	CURRENTLY YIELD	RATE
21090	FEDERAL HOME LOAN BANK (FHLB)	3130ANRR3	4,000,000.00	3,957,760.00	4,000,000.00	09/17/21	09/17/26	1,826	1.00000%	1.00000%
21112	FEDERAL HOME LOAN BANK (FHLB)	3130APRD9	2,000,000.00	1,991,120.00	2,000,000.00	11/16/21	05/16/25	1,277	1.03000%	1.03000%
21113	FEDERAL HOME LOAN BANK (FHLB)	3130APQW0	2,000,000.00	1,995,040.00	2,000,000.00	11/18/21	11/18/24	1,096	1.00000%	1.00000%
21118	FEDERAL FARM CREDIT BANK (FFCB)	3133ENFR6	4,250,000.00	4,255,142.50	4,250,000.00	12/01/21	12/01/25	1,461	1.34000%	1.34000%
21121	FEDERAL HOME LOAN BANK (FHLB)	3130AQSP4	2,001,440.00	2,001,440.00	2,000,000.00	12/30/21	12/30/26	1,826	1.61000%	1.61000%
21125	FEDERAL FARM CREDIT BANK (FFCB)	3133ENHC7	4,000,000.00	3,998,680.00	4,000,000.00	12/16/21	12/14/26	1,824	1.60000%	1.59885%
21127	FEDERAL HOME LOAN BANK (FHLB)	3130APVC6	3,648,190.12	3,648,430.50	3,650,000.00	12/16/21	12/01/26	1,811	1.37500%	1.38543%
21128	FEDERAL HOME LOAN BANK (FHLB)	3130AQDD2	2,500,000.00	2,497,500.00	2,500,000.00	12/30/21	12/30/26	1,826	1.45000%	1.45000%
21129	FEDERAL FARM CREDIT BANK (FFCB)	3133ENHV5	2,000,000.00	1,998,480.00	2,000,000.00	12/22/21	06/22/26	1,643	1.39000%	1.39000%
21130	FEDERAL FARM CREDIT BANK (FFCB)	3133ENJUC5	4,000,000.00	3,989,520.00	4,000,000.00	12/22/21	12/22/26	1,826	1.29000%	1.29000%
TOTAL AGENCY NOTES			168,397,077.92	166,152,543.00	168,400,000.00					
MEDIUM TERM NOTES										
2019-144	AIR PROD & CHEM (APD)	009156AV8	2,061,041.86	2,102,540.00	2,000,000.00	12/10/19	07/31/24	1,695	3.08989%	3.35000%
20230	AMERICAN HONDA FINANCE (HNSA)	02665WDL2	4,069,155.23	3,986,120.00	4,000,000.00	12/28/20	07/08/25	1,653	1.19346%	1.20000%
2020-166/176	AMERICAN HONDA FINANCE (HNSA)	02665WDL8	7,022,433.75	6,890,870.00	7,000,000.00	09/24/20	09/10/25	1,812	1.00682%	1.00000%
20220	APPLE INC. (AAPL)	037833DT4	2,042,605.23	1,994,580.00	2,000,000.00	12/16/20	05/11/25	1,607	1.11585%	1.12500%
20215	BANK OF AMERICA CORP (BAC)	06048WK41	3,996,852.57	3,830,360.00	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	3,916,760.00	4,000,000.00	12/10/20	12/18/23	1,095	0.40434%	0.40000%
20223	CATERPILLAR FINL SERVICE (CAT)	14912LSX5	2,126,290.05	2,108,000.00	2,000,000.00	12/16/20	11/24/23	1,073	3.49993%	3.75000%
2020-080	CATERPILLAR FINL SERVICE (CAT)	14912L6C0	2,101,336.40	2,101,440.00	2,000,000.00	05/01/20	06/09/24	1,500	3.03985%	3.30000%
20229	CATERPILLAR FINL SERVICE (CAT)	14913R2H9	4,030,433.85	3,924,880.00	4,000,000.00	12/28/20	11/13/25	1,781	0.81050%	0.80000%
20209	JOHN DEERE CAPITAL CORP (DE)	24422ZVH9	1,005,328.87	999,760.00	1,000,000.00	12/04/20	07/05/23	943	0.69356%	0.70000%
21008	JOHN DEERE CAPITAL CORP (DE)	24422ZVK2	3,999,804.18	3,880,640.00	4,000,000.00	02/01/21	01/15/26	1,809	0.71271%	0.50000%
21063	BANK OF AMERICA CORP (BAC)	06048WMM9	2,000,000.00	1,976,740.00	2,000,000.00	06/15/21	06/15/26	1,826	1.00000%	1.00000%
2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,989,366.38	2,032,100.00	2,000,000.00	12/10/19	08/30/24	1,725	1.68735%	1.75000%
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,003,213.25	2,054,820.00	2,000,000.00	12/10/19	12/01/24	1,818	1.90616%	2.00000%
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CB0	2,032,257.69	2,008,840.00	2,000,000.00	06/04/20	06/01/25	1,823	1.32424%	1.35000%
2020-153	JP MORGAN CHASE & CO (JPM)	48128GV98	2,000,000.00	1,916,480.00	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	1,890,720.00	2,000,000.00	12/22/20	12/22/25	1,826	0.83989%	0.82500%
2020-093	ORACLE CORP (ORCL)	68389XB11	2,093,359.40	2,047,680.00	2,000,000.00	06/01/20	04/01/25	1,765	2.36561%	2.50000%
2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,129,927.62	4,188,480.00	4,000,000.00	11/01/19	02/01/24	1,553	3.47123%	3.75000%
2020-079	TOYOTA MOTOR CREDIT CORP	89236TDK8	2,030,959.05	2,050,700.00	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	2,001,100.00	2,000,000.00	08/03/17	06/26/22	1,788	0.50365%	0.46768%
2018-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,013,007.36	4,119,160.00	4,000,000.00	11/01/19	09/01/24	1,766	2.09072%	2.20000%
2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	2,014,400.00	2,000,000.00	06/27/17	06/27/22	1,826	0.95422%	0.93225%
2020-074	WELLS FARGO & COMPANY (WFC)	95001D8U9	1,000,000.00	998,300.00	1,000,000.00	04/30/20	04/30/23	1,095	2.13869%	2.15000%
2020-075	WELLS FARGO & COMPANY (WFC)	95001D8W5	2,000,000.00	1,994,540.00	2,000,000.00	04/30/20	04/30/25	1,826	2.48744%	2.50000%
21081	BANK OF AMERICA CORP (BAC)	06048WN22	2,000,000.00	1,937,140.00	2,000,000.00	08/26/21	08/26/26	1,826	1.25000%	1.25000%
21106	JP MORGAN CHASE & CO (JPM)	48128GSU0	2,000,000.00	1,992,980.00	2,000,000.00	10/29/21	10/29/26	1,826	1.48000%	1.48000%
21115	JP MORGAN CHASE & CO (JPM)	48130JZH1	4,000,000.00	4,000,000.00	4,000,000.00	11/30/21	11/30/26	1,826	1.50000%	1.50000%
21120	PUBLIC STORAGE (PSA)	74460DAG4	3,486,845.56	3,488,489.30	3,495,000.00	12/03/21	11/09/26	1,802	1.50000%	1.50000%
21124	TOYOTA MOTOR CREDIT CORP	89236TGL3	4,094,504.38	4,094,440.00	4,000,000.00	12/15/21	10/07/24	1,027	2.00000%	1.13000%
TOTAL MEDIUM TERM NOTES			83,328,722.68	82,543,059.30	82,495,000.00		AVERAGE	1,601	1.02768%	1.03191%
TOTAL POOL INVESTMENTS			349,998,712.62	346,968,524.32	349,167,912.02					

Sutter County  
Pooled Investment Portfolio  
December 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	\$22,407,963.48	6.40%	6.47%	1	0.80%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	72,325,727.34	20.66%	20.88%	1	0.44%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,539,221.20	1.01%	-	1	0.44%
MEDIUM TERM NOTES	83,328,722.68	23.81%	24.05%	987	1.59%
AGENCY NOTES	<u>168,397,077.92</u>	<u>48.11%</u>	<u>48.61%</u>	<u>1,219</u>	<u>2.98%</u>
<b>TOTAL MANAGED INVESTMENTS</b>	<b>\$349,998,712.62</b>	<b>100.00%</b>		<b>1,204</b>	<b>2.11%</b>
LESS: LAIF FUNDS NOT POOLED	3,539,221.20	1.01%			
<b>TOTAL POOLED INVESTMENTS</b>	<b><u>\$346,459,491.42</u></b>	<b><u>98.99%</u></b>	<b><u>100.00%</u></b>	<b><u>1,203</u></b>	<b><u>2.13%</u></b>

Sutter County  
Pooled Treasury Participants  
December 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 December 31, 2021 pool participants' cash and investment balances consisted of the following:

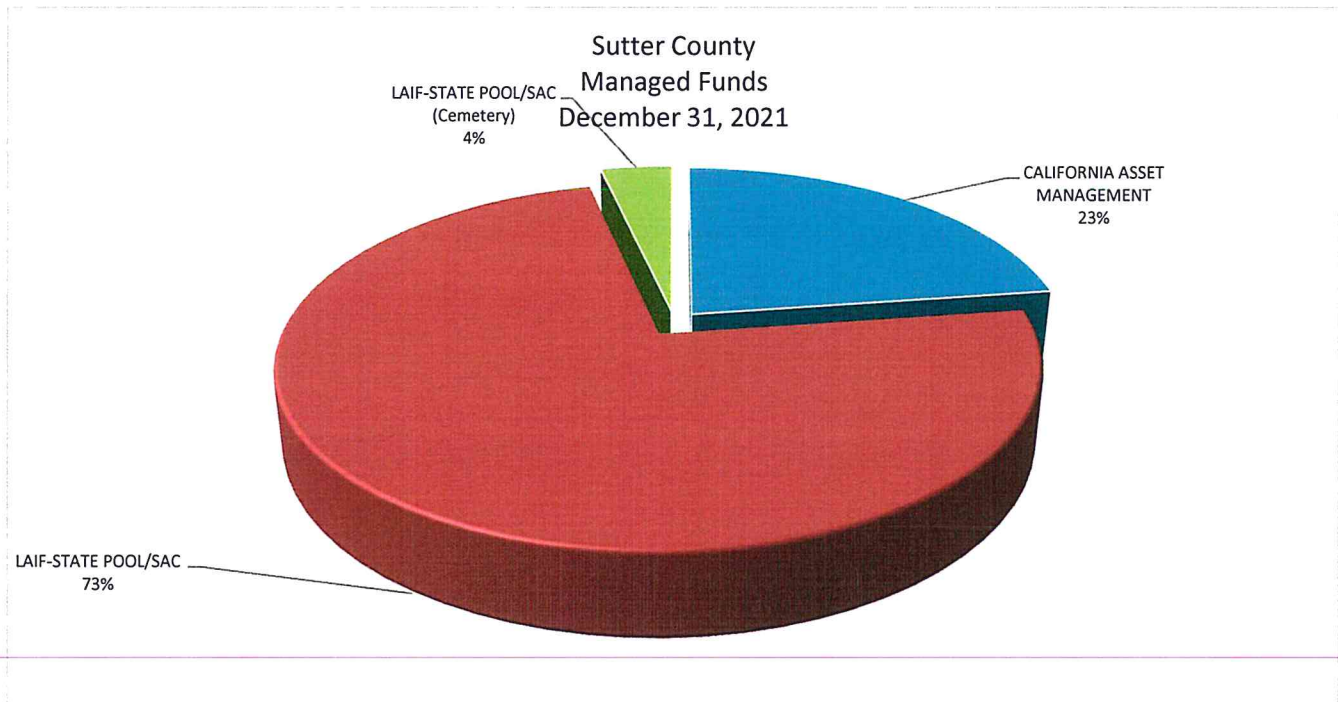
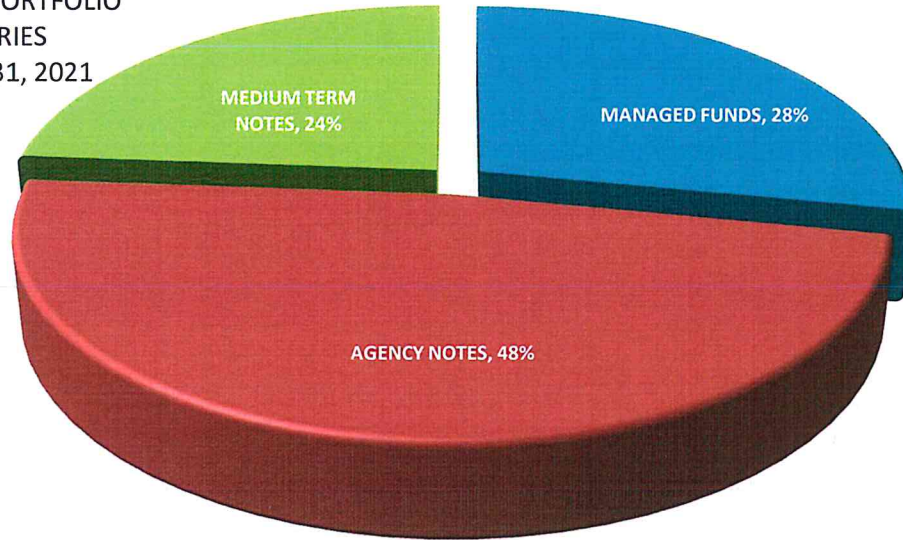
COUNTY GENERAL FUND	1.06%
COUNTY NON-GENERAL FUNDS	53.58%
SPECIAL DISTRICTS	6.77%
SCHOOL FUNDS	38.59%

The pooled portfolio is comprised of three major classes of assets. At December 31, 2021 agency notes made up 48%, medium term notes represented 24% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 28%.

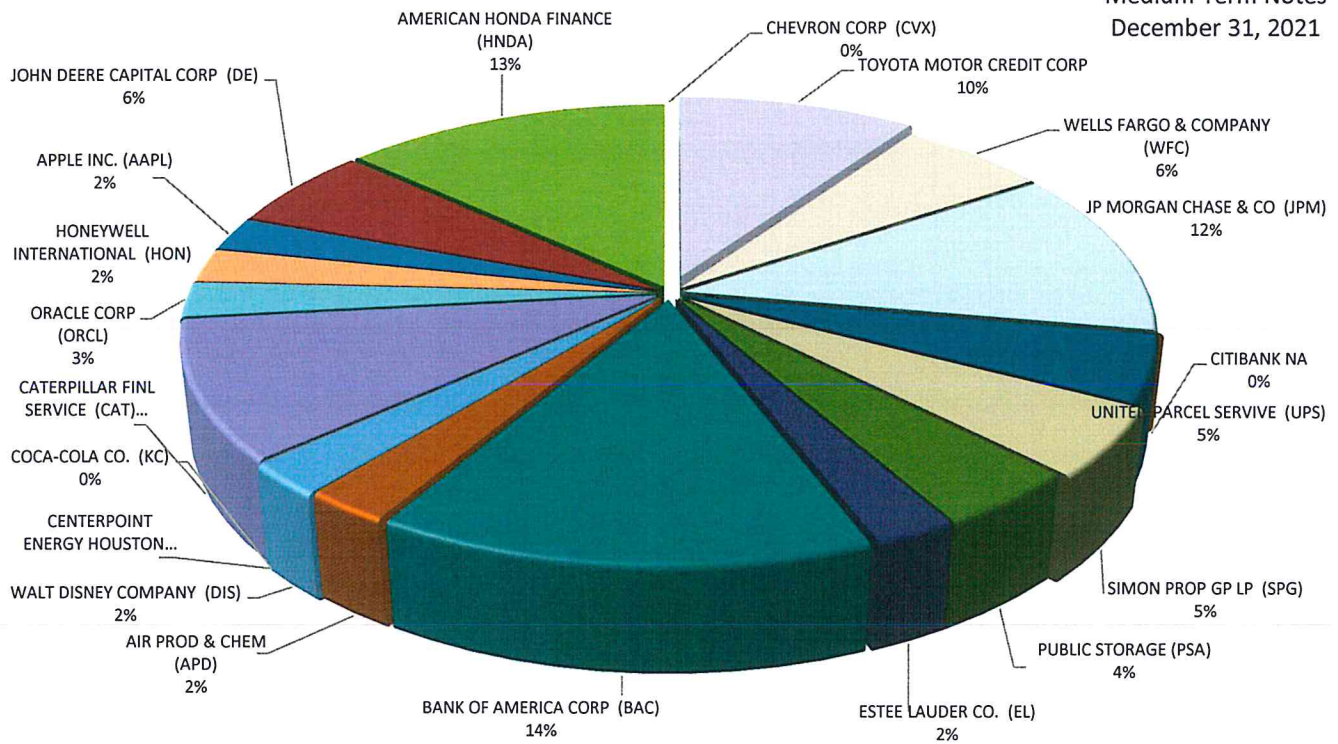
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

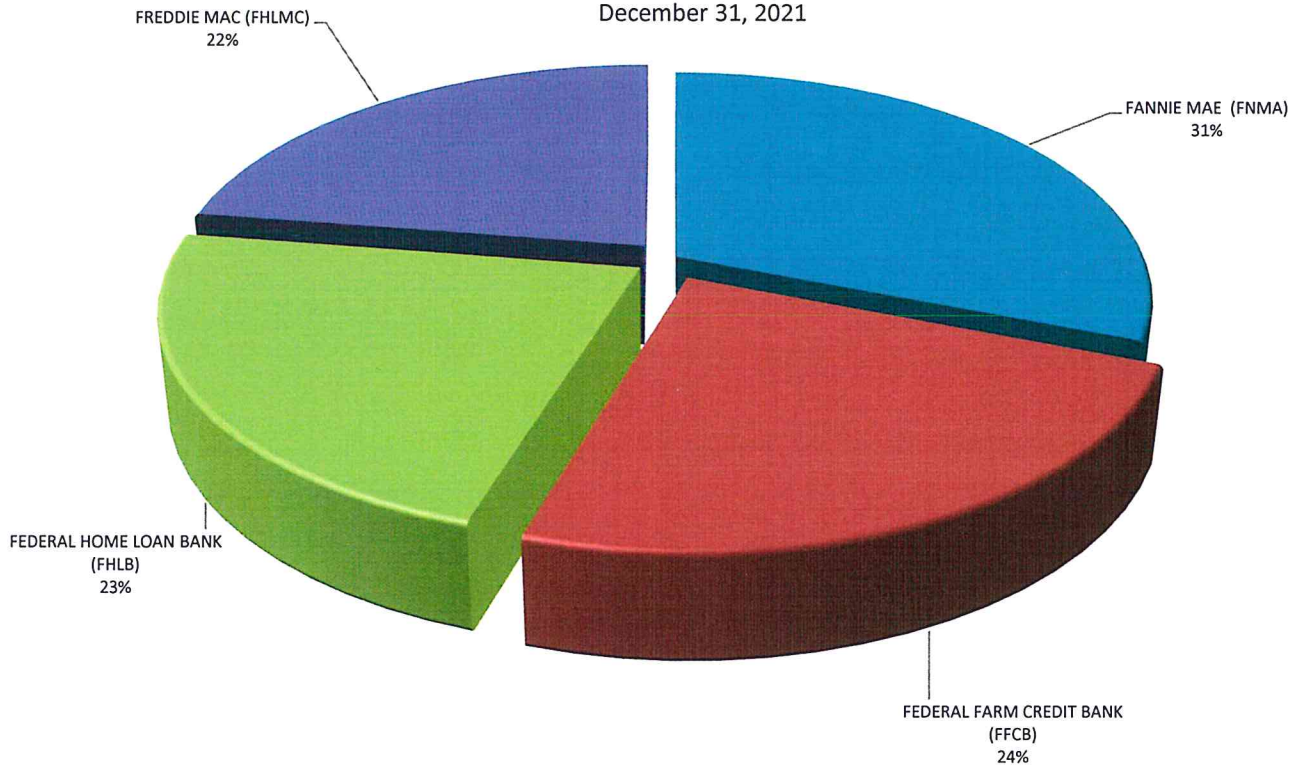
SUTTER COUNTY  
INVESTMENT PORTFOLIO  
CATEGORIES  
DECEMBER 31, 2021



Sutter County  
Medium Term Notes  
December 31, 2021

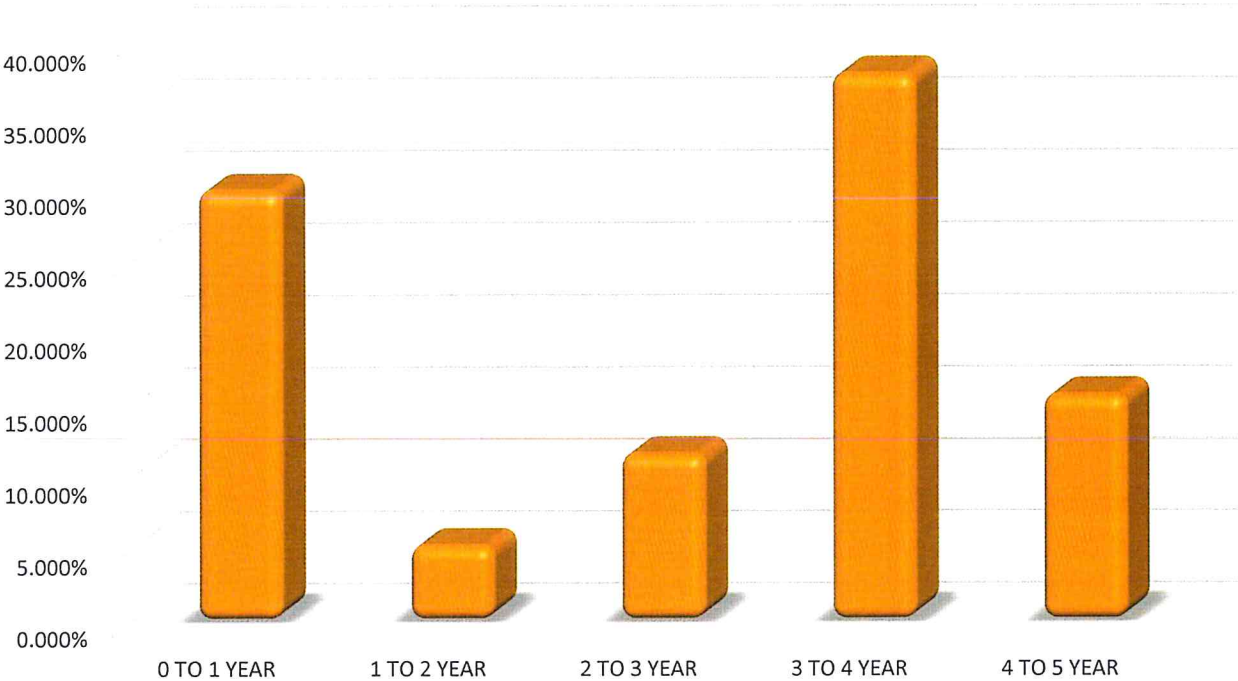


Sutter County  
Agency Notes  
December 31, 2021



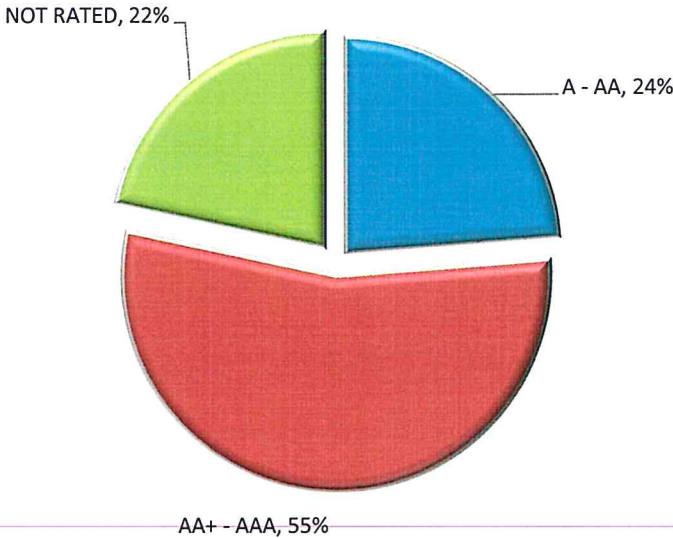
All investments conform to California Government Code §56301 with maturities of no more than five years.

### Sutter County Pooled Portfolio Aging December 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 December 31, 2021





Transactions  
For the Month ended

December 31, 2021

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
<b>MANAGED FUNDS</b>									
21119	STMT	12/1/2021	CAMP	CAMP INTEREST	0.0500%	100.12			100.12
21122	1651590	12/2/2021	LAIF	LAIF WITHDRAW	0.2400%		4,000,000.00		
21123	1651930	12/9/2021	LAIF	LAIF DEPOSIT	0.2400%	8,000,000.00			
21126	3416329	12/14/2021	CAMP	CAMP DEPOSIT	0.0500%	10,000,000.00			
21131	3424864	12/29/2021	CAMP	CAMP DEPOSIT	0.5000%	10,000,000.00			
						<u>28,000,100.12</u>	<u>4,000,000.00</u>		<u>100.12</u>

**PURCHASES/SALES/CALLS/MATURITIES**

21118	3133ENFR6	12/1/2021	FHN	FEDERAL FARM CREDIT BANK (FFCB)		4,250,000.00			
21120	74460DAG4	12/3/2021	CANTOR	PSA PUBLIC STORAGE		3,486,716.85			
21121	3130AQ5P4	12/30/2021	CANTOR	FEDERAL HOME LN BANK (FHLB)		2,000,000.00			
21124	89236TGL3	12/15/2021	VINING	TOYOTA MOTOR CREDIT CORP		4,096,000.00			
21125	3133ENHC7	12/16/2021	VINING	FEDERAL FARM CREDIT BANK (FFCB)		4,000,000.00			
21127	3130APVC6	12/16/2021	CANTOR	FEDERAL HOME LN BANK (FHLB)		3,648,175.00			
21128	3130AQDD2	12/30/2021	CANTOR	FEDERAL HOME LN BANK (FHLB)		2,500,000.00			
21129	3133ENHV5	12/22/2021	PIPER	FEDERAL FARM CREDIT BANK (FFCB)		2,000,000.00			
21130	3133ENJCS	12/22/2021	FHN	FEDERAL FARM CREDIT BANK (FFCB)		4,000,000.00			

**COUPONS**

2020-096	438516CB0	12/1/2022		HONEYWELL INTL INC	1.3500%				13,500.00
20201	3134GXDM3	12/1/2022		FEDERAL HOME LN MTG CO	0.6200%				12,400.00
20204	3133EMJC7	12/1/2022		FEDERAL FARM CR BKS CO	0.5600%				11,200.00
2019-143	29736RAN0	12/1/2022		ESTEE LAUDER COS INC	2.0000%				20,000.00
20210	3135GA6J5	12/7/2022		FEDERAL NATL MTG	0.3200%				3,200.00
21052	3130AMMQ	12/8/2022		FEDERAL HOME LN BKS	0.9100%				13,650.00
2020-080	14912L6CO	12/9/2022		CATERPILLAR FINL SVCS	3.3000%				33,000.00
20219	3130AKJR8	12/16/2022		FEDERAL HOME LN BKS	0.5700%				11,400.00
21054	3130AMPJ5	12/16/2022		FEDERAL HOME LN BKS	0.9500%				9,500.00
20212	3135GO6K4	12/17/2022		FEDERAL NATL MTG	0.6500%				6,500.00
20217	3133EMKT8	12/17/2022		FEDERAL FARM CR BKS CO	0.5400%				10,800.00
20211	06048WK58	12/20/2022		BANK AMER CORP	0.4000%				4,000.00
20225	48128GY53	12/21/2022		JP MORGAN CHASE & CO	0.8250%				8,250.00
20227	3133EMLR1	12/23/2022		FEDERAL FARM CR BKS CO	0.5000%				10,000.00
20224	3135GAC25	12/24/2022		FEDERAL NATL MTG	0.3100%				6,200.00
2017-071	95000N2L2	12/27/2022		WELLS FARGO & CO	0.8323%				4,161.25
20221	3134GXJ4	12/28/2022		FEDERAL HOME LN MTG CO	0.3200%				6,400.00
20218	3134GXJH8	12/29/2022		FEDERAL HOME LN MTG CO	0.2200%				4,400.00
2017-086	89236TEA9	12/29/2022		TOYOTA MTR CR CO	0.3818%				1,908.75
21066	3130AMT28	12/30/2022		FEDERAL HOME LN BKS	1.0000%				10,000.00
Total coupons from bonds									<u>200,470.00</u>
Total coupons received this period									<u>200,570.12</u>

Total portfolio activity 57,980,991.97 4,000,000.00 0.00

Reconciliation		
Total Change due to activity		53,980,991.97
Net accretion and amortization of premiums and discounts		(76,843.65)
Portfolio balance	November 30, 2021	<u>296,094,564.30</u>
Total Pool Portfolio	December 31, 2021	<u>349,998,712.62</u>