

Christina N. Hernandez



Acting Treasurer-Tax Collector

April 29, 2022

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for February 28, 2022

Following is the Sutter County Investment Portfolio report as of February 28, 2022. 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_2022.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 \$342,252,572 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$319,347,481 with \$48,308,900 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 1,182 days.

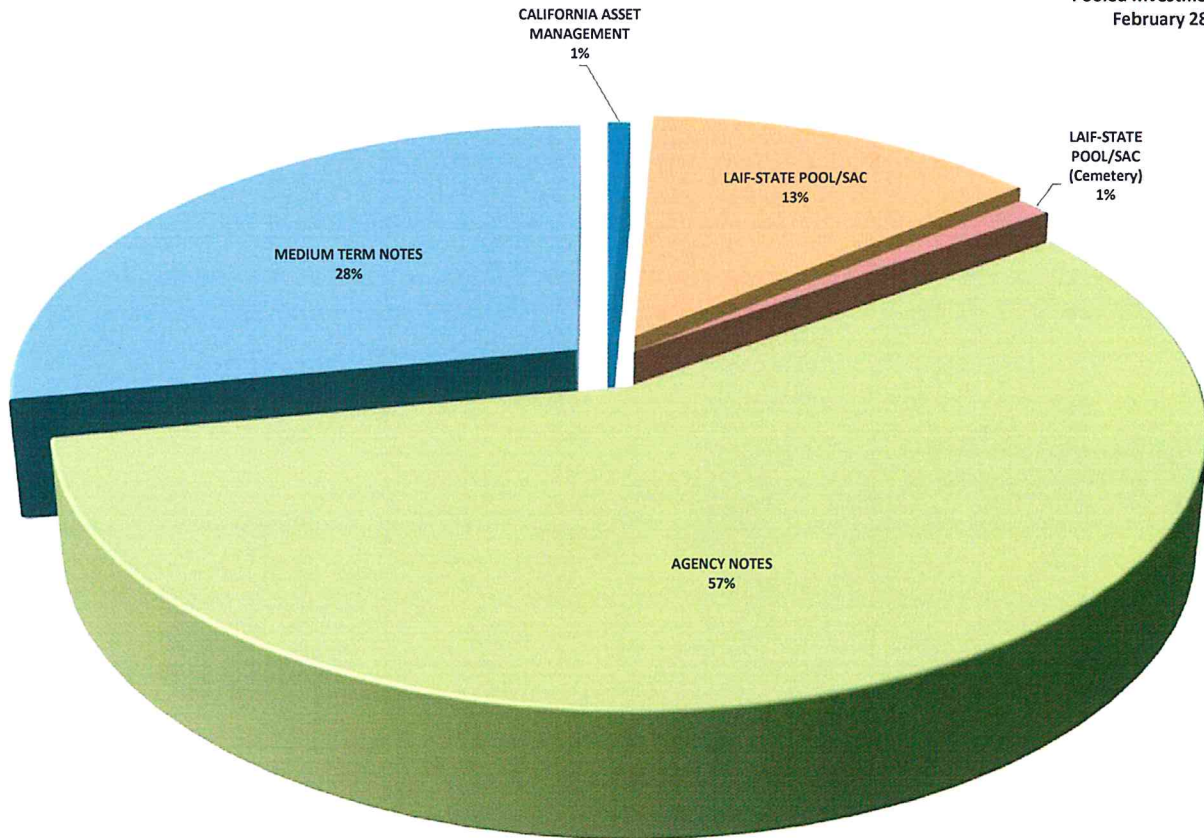
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

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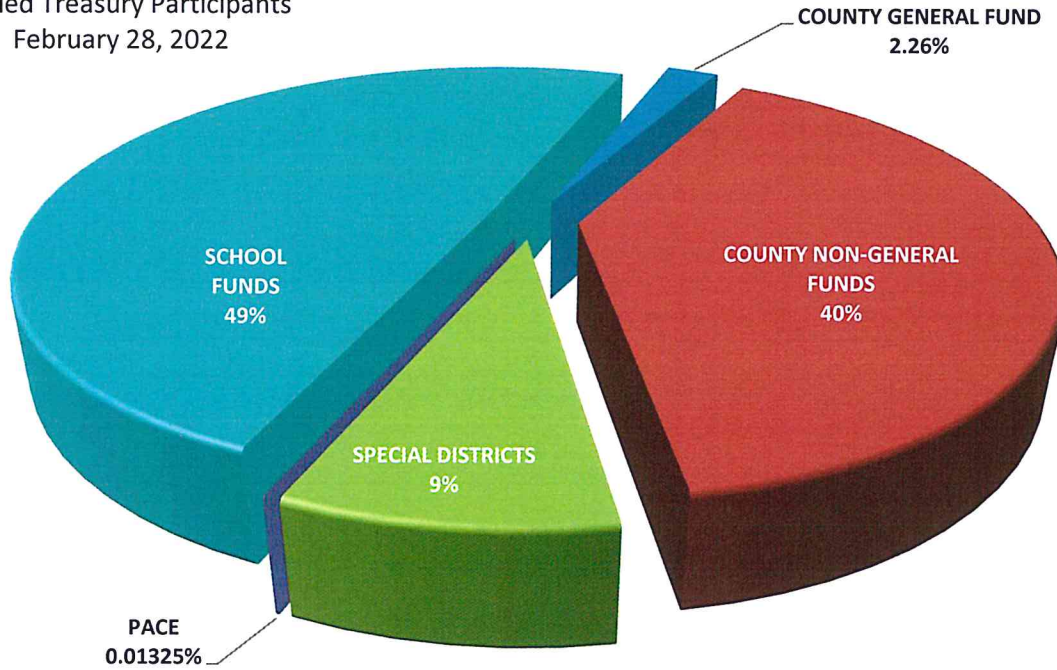
Christina N. Hernandez
Acting Treasurer-Tax Collector

Sutter County
Pooled Investment Portfolio
February 28, 2022



	<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	\$2,409,327.38	0.75%	0.76%	1	0.80%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	42,358,329.64	13.26%	13.41%	1	0.44%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,541,243.19	1.11%	-	1	0.44%
MEDIUM TERM NOTES	89,163,502.68	27.92%	28.23%	928	1.59%
AGENCY NOTES	<u>181,875,077.92</u>	<u>56.95%</u>	<u>57.59%</u>	<u>1,164</u>	<u>3.01%</u>
TOTAL MANAGED INVESTMENTS	\$319,347,480.81	100.00%		<u>1,182</u>	<u>2.10%</u>
LESS: LAIF FUNDS NOT POOLED	<u>3,541,243.19</u>	<u>1.11%</u>			
TOTAL POOLED INVESTMENTS	<u>\$315,806,237.62</u>	<u>98.89%</u>	<u>100.00%</u>	<u>1,181</u>	<u>2.12%</u>

Sutter County
Pooled Treasury Participants
February 28, 2022



The Pooled Treasury is comprised of 351 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 February 28, 2022 pool participants' cash and investment balances consisted of the following:

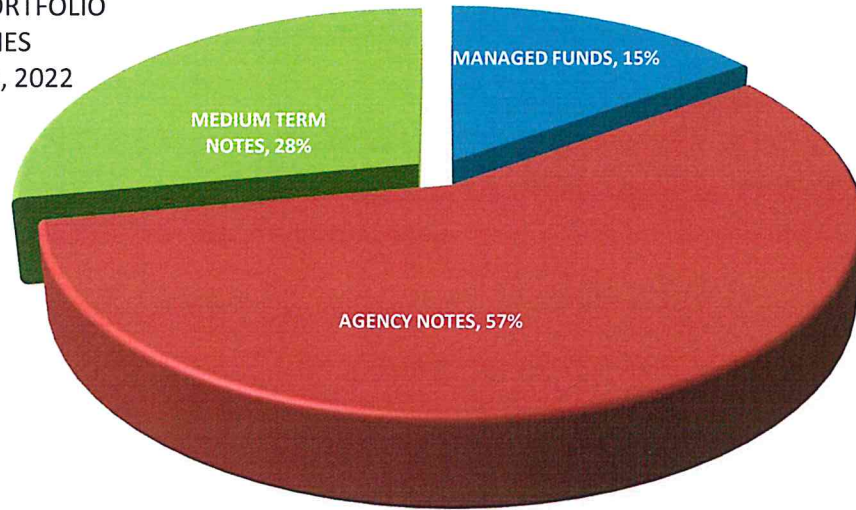
COUNTY GENERAL FUND	2.26%
COUNTY NON-GENERAL FUNDS	39.84%
SPECIAL DISTRICTS	8.49%
SCHOOL FUNDS	49.40%

The pooled portfolio is comprised of three major classes of assets. At February 28, 2022 agency notes made up 57%, medium term notes represented 28% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 15%.

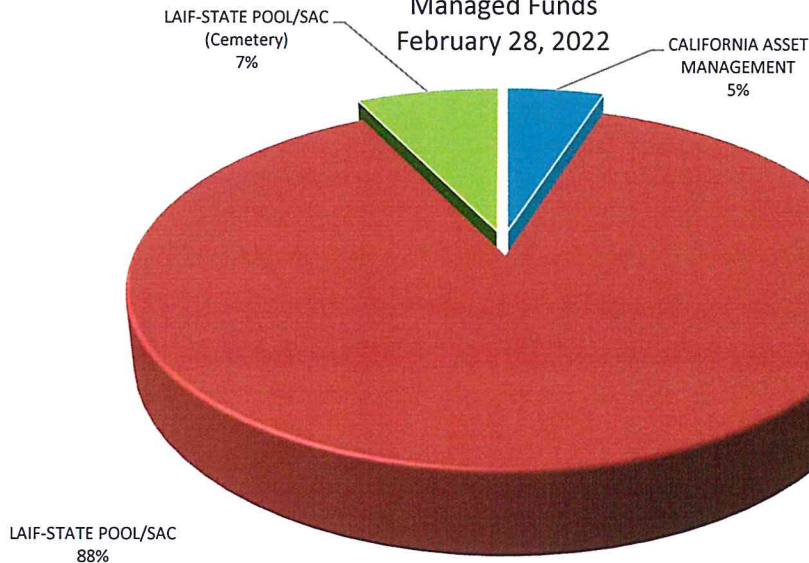
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

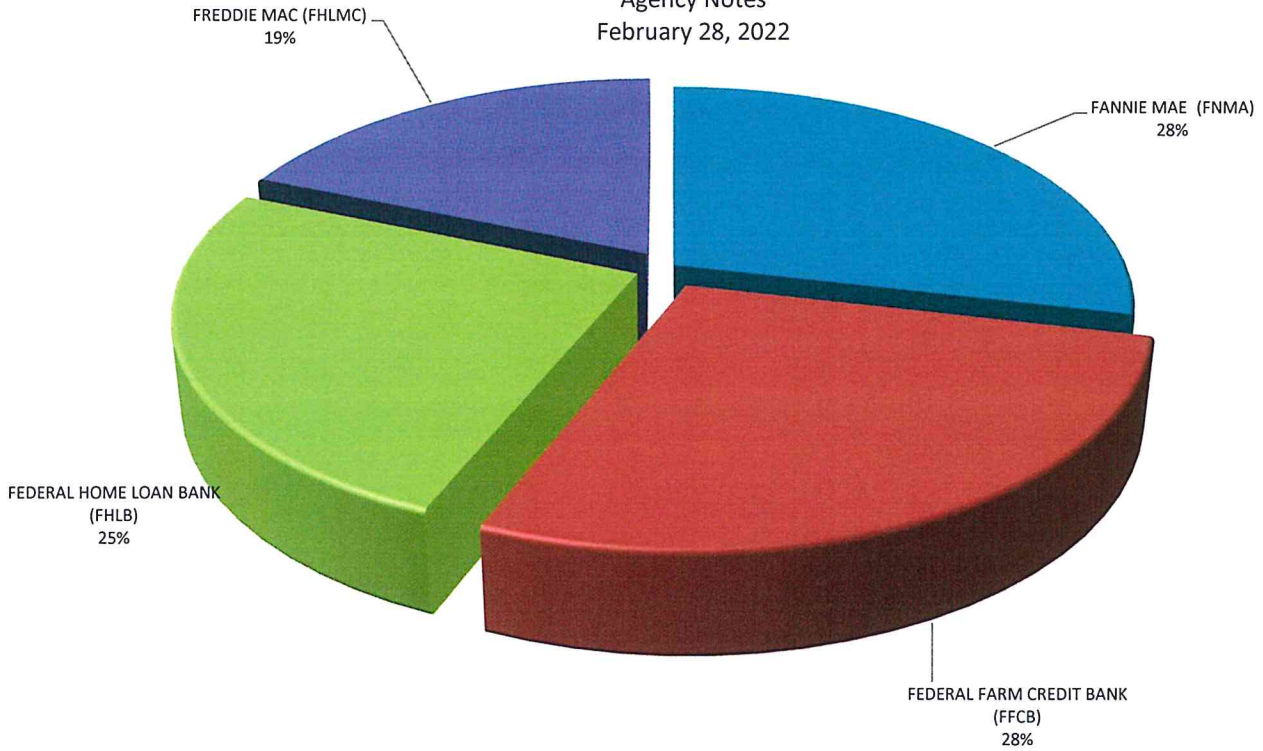
SUTTER COUNTY
INVESTMENT PORTFOLIO
CATEGORIES
FEBRUARY 28, 2022



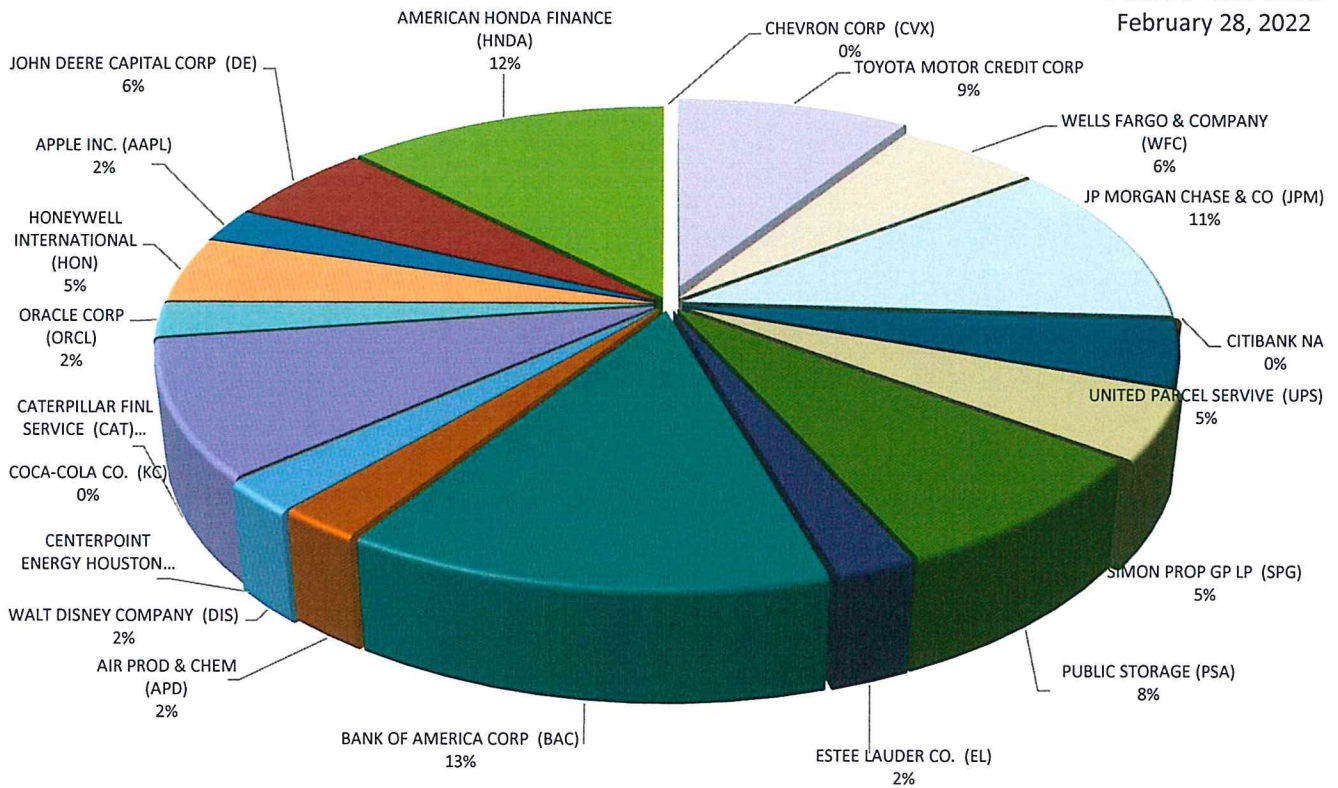
Sutter County
Managed Funds
February 28, 2022



Sutter County
Agency Notes
February 28, 2022

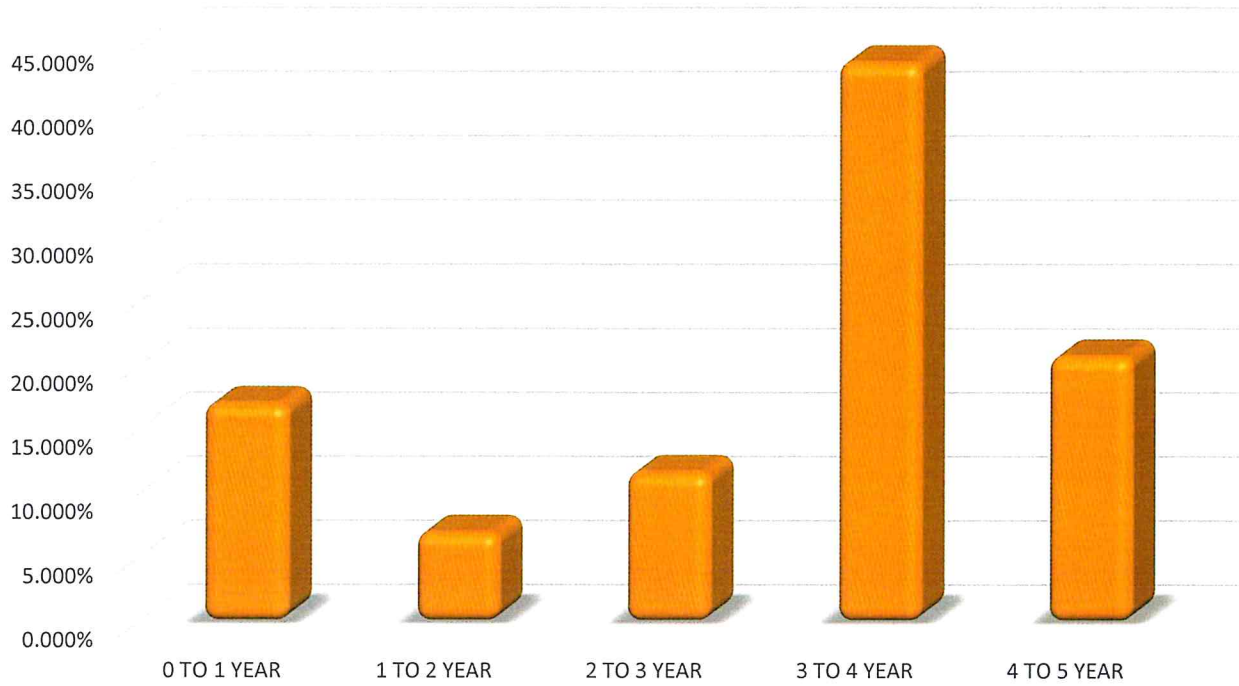


Sutter County
Medium Term Notes
February 28, 2022



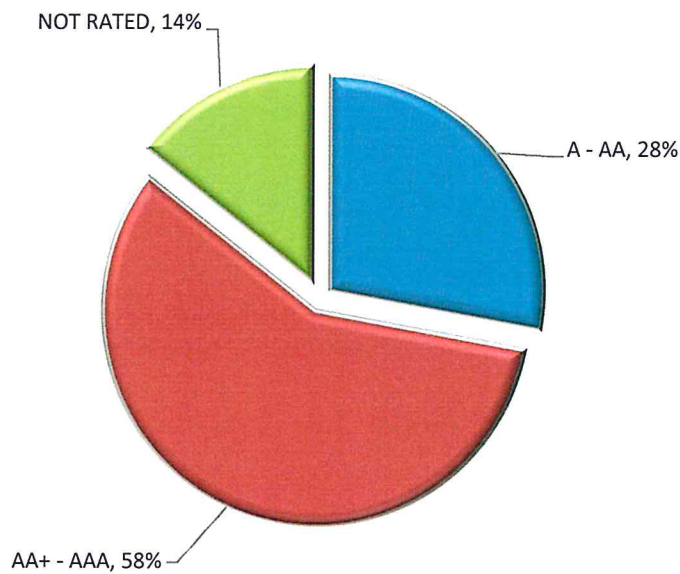
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County Pooled Portfolio Aging February 28, 2022



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 February 28, 2022



**SUTTER COUNTY
INVESTMENT PORTFOLIO
February 28, 2022**



TREASURY		INSTITUTION/BRANCH		CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	CURRENTLY HELD	RATE
NUMBER	MANAGED FUNDS											
2022-00A	CALIFORNIA ASSET MANAGEMENT	0	2,409,327.38	2,409,327.38	2,409,327.38			N/A	N/A	1	0.05000%	0.05000%
2022-00B	LAIF-STATE POOLUSAC	0	42,358,329.64	42,358,329.64	42,358,329.64			N/A	N/A	1	0.22000%	0.22000%
2022-00C	LAIF-STATE POOLUSAC (Cemetery)	0	3,541,243.19	3,541,243.19	3,541,243.19			N/A	N/A	1	0.22000%	0.22000%
TOTAL MANAGED FUNDS			48,308,900.21	48,308,900.21	48,308,900.21							
AGENCIES NOTES												
2020-110	FEDERAL HOME LOAN BANK (FHLE)	3130AJSF7	1,000,000.00	969,640.00	1,000,000.00			07/09/20	01/08/25	1,645	0.65562%	0.65000%
20219	FEDERAL HOME LOAN BANK (FHLE)	3130AKJR8	4,000,000.00	3,847,840.00	4,000,000.00			12/16/20	12/16/25	1,826	0.57956%	0.57000%
2020-159	FEDERAL FARM CREDIT BANK (FFCB)	3133ELAW1	3,997,063.88	3,842,360.00	4,000,000.00			09/04/20	08/25/25	1,816	0.62076%	0.61000%
2020-169	FEDERAL FARM CREDIT BANK (FFCB)	3133EMBE1	1,999,358.43	1,955,240.00	2,000,000.00			09/30/20	03/28/24	1,275	0.30052%	0.30000%
20196	FEDERAL FARM CREDIT BANK (FFCB)	3133EMGF3	1,949,981.60	1,949,280.00	2,000,000.00			11/16/20	05/16/24	1,277	0.35101%	0.35000%
20208	FEDERAL FARM CREDIT BANK (FFCB)	3133EMHL9	1,999,871.98	1,959,480.00	2,000,000.00			12/03/20	11/30/23	1,092	0.31019%	0.31000%
20204	FEDERAL FARM CREDIT BANK (FFCB)	3133EMJCT	4,000,000.00	3,821,360.00	4,000,000.00			12/01/20	12/01/25	1,826	0.56971%	0.56000%
20217	FEDERAL FARM CREDIT BANK (FFCB)	3133EMKT8	4,000,000.00	3,817,160.00	4,000,000.00			12/17/20	12/17/25	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	0.50964%	0.50000%
2020-179	FREDDIE MAC (FHLMC)	3134GW4Z6	4,000,000.00	3,819,560.00	4,000,000.00			10/27/20	10/27/25	1,826	0.55076%	0.54000%
2020-141	FREDDIE MAC (FHLMC)	3134GWKL9	2,000,000.00	1,919,260.00	2,000,000.00			08/12/20	08/12/25	1,826	0.60372%	0.60000%
2020-161	FREDDIE MAC (FHLMC)	3134GWPT5	2,000,000.00	1,917,780.00	2,000,000.00			09/23/20	09/23/25	1,826	0.62632%	0.62500%
2020-168	FREDDIE MAC (FHLMC)	3134GWWS1	2,000,000.00	1,909,020.00	2,000,000.00			09/30/20	09/30/25	1,826	0.50397%	0.50000%
20197	FREDDIE MAC (FHLMC)	3134GXCH5	4,000,000.00	3,856,560.00	4,000,000.00			11/25/20	11/25/25	1,826	0.61026%	0.60000%
20198	FREDDIE MAC (FHLMC)	3134GXCS1	4,000,000.00	3,859,840.00	4,000,000.00			11/25/20	11/25/25	1,826	0.63125%	0.62500%
20201	FREDDIE MAC (FHLMC)	3134GXDM3	4,000,000.00	3,856,840.00	4,000,000.00			12/01/20	12/01/25	1,826	0.63022%	0.62500%
20218	FREDDIE MAC (FHLMC)	3134GXJH8	4,000,000.00	3,931,840.00	4,000,000.00			12/29/20	12/29/23	1,095	0.22029%	0.22000%
20221	FREDDIE MAC (FHLMC)	3134GXJJ4	4,000,000.00	3,904,680.00	4,000,000.00			12/28/20	06/28/24	1,278	0.32122%	0.32000%
20222	FREDDIE MAC (FHLMC)	3134GXJK1	4,000,000.00	3,876,600.00	4,000,000.00			12/30/20	09/30/24	1,370	0.36158%	0.36000%
20228	FANNIE MAE (FNMA)	3135G05X7	1,997,108.84	1,908,520.00	2,000,000.00			10/22/20	10/22/25	1,705	0.36073%	0.37500%
2020-180	FANNIE MAE (FNMA)	3135G06B4	2,000,000.00	1,913,840.00	2,000,000.00			12/17/20	12/17/25	1,826	0.56581%	0.56000%
20212	FANNIE MAE (FNMA)	3135G06K4	2,000,000.00	1,922,080.00	2,000,000.00			12/17/20	12/17/25	1,826	0.65524%	0.65000%
20231	FANNIE MAE (FNMA)	3135G06Q1	6,009,594.74	5,738,160.00	6,000,000.00			12/30/20	12/30/25	1,826	0.64577%	0.64000%
20210	FANNIE MAE (FNMA)	3135G06L5	2,000,000.00	1,964,220.00	2,000,000.00			12/07/20	12/07/23	1,095	0.32020%	0.32000%
20224	FANNIE MAE (FNMA)	3135G0C25	4,000,000.00	3,905,400.00	4,000,000.00			12/24/20	09/24/24	1,370	0.31115%	0.31000%
2020-185	FANNIE MAE (FNMA)	3135G06K4	4,000,000.00	3,835,400.00	4,000,000.00			10/28/20	07/28/25	1,734	0.50541%	0.50000%
20190	FANNIE MAE (FNMA)	3136G46N8	4,000,000.00	3,842,760.00	4,000,000.00			11/02/20	10/29/25	1,822	0.60522%	0.60000%
2020-137	FANNIE MAE (FNMA)	3136G4C43	4,000,000.00	3,856,560.00	4,000,000.00			08/14/20	08/14/25	1,826	0.65295%	0.65000%
2020-136	FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	3,795,880.00	4,000,000.00			07/30/20	07/29/25	1,825	0.60386%	0.60000%
2020-134	FANNIE MAE (FNMA)	3136G4G31	4,000,000.00	3,857,200.00	4,000,000.00			07/30/20	07/20/25	1,816	0.65277%	0.65000%
2020-140	FANNIE MAE (FNMA)	3136G4G98	2,000,000.00	1,921,760.00	2,000,000.00			08/12/20	08/12/25	1,826	0.56476%	0.56000%
2020-149	FANNIE MAE (FNMA)	3136G4H71	1,999,709.53	1,915,200.00	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	2,003,220.00	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	1,917,700.00	2,000,000.00			08/21/20	08/21/25	1,826	0.56486%	0.56000%
2020-155	FANNIE MAE (FNMA)	3136G4X32	4,000,000.00	1,918,040.00	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	3,862,520.00	4,000,000.00			07/21/20	07/21/25	1,826	0.70020%	0.70000%
21050	FEDERAL HOME LOAN BANK (FHLE)	3130AMKB7	4,000,000.00	3,890,680.00	4,000,000.00			05/26/21	05/26/26	1,826	1.05000%	1.05000%
21052	FEDERAL HOME LOAN BANK (FHLE)	3130AMMQ2	3,000,000.00	2,903,190.00	3,000,000.00			06/08/21	06/08/26	1,826	0.91000%	0.91000%
21054	FEDERAL HOME LOAN BANK (FHLE)	3130AMPJ5	2,000,000.00	1,937,760.00	2,000,000.00			06/16/21	06/16/26	1,826	0.95000%	0.95000%
21066	FEDERAL HOME LOAN BANK (FHLE)	3130AMT28	2,000,000.00	1,940,300.00	2,000,000.00			06/30/21	06/30/26	1,826	1.00000%	1.00000%
21082	FEDERAL HOME LOAN BANK (FHLE)	3130ANPE4	4,000,000.00	3,857,400.00	4,000,000.00			08/26/21	08/26/25	1,461	0.70000%	0.70000%
21085	FEDERAL FARM CREDIT BANK (FFCB)	3133EMPT7	3,997,198.80	3,865,880.00	4,000,000.00			09/01/21	09/01/26	1,826	0.86500%	0.87000%
21089	FEDERAL HOME LOAN BANK (FHLE)	3130ANTP5	2,000,000.00	1,951,700.00	2,000,000.00			09/16/21	09/16/24	1,096	0.50000%	0.50000%
21080	FEDERAL HOME LOAN BANK (FHLE)	3130ANRR3	4,000,000.00	3,882,400.00	4,000,000.00			09/17/21	09/17/26	1,826	1.00000%	1.00000%
21112	FEDERAL HOME LOAN BANK (FHLE)	3130APRD9	2,000,000.00	1,959,000.00	2,000,000.00			11/16/21	05/16/25	1,277	1.03000%	1.03000%

Transactions
For the Month ended

February 28, 2022

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS									
22007	STMT	2/4/2022	CAMP	CAMP INTEREST	0.0500%	972.97			972.97
22008	1657475	2/7/2022	LAIF	LAIF WITHDRAW	0.2200%		10,000,000.00		
22010	3448064	2/11/2022	CAMP	CAMP WITHDRAW	0.0500%		10,000,000.00		
22013	1657824	2/14/2022	LAIF	LAIF WITHDRAW	0.2200%		10,000,000.00		
22014	3450223	2/15/2022	CAMP	CAMP WITHDRAW	0.0500%		6,000,000.00		
22015	3451867	2/17/2022	CAMP	CAMP WITHDRAW	0.0500%		4,000,000.00		
22016	1658392	2/24/2022	LAIF	LAIF WITHDRAW	0.2200%		10,000,000.00		
						972.97	50,000,000.00		972.97

PURCHASES/SALES/CALLS/MATURITIES									
22011	438516BL9	2/14/2022	CANTOR	HONEYWELL INTL	2.5000%	2,031,180.00			
22012	74460WAA5	2/14/2022	CANTOR	PUBLIC STORAGE	0.8750%	3,803,600.00			
22009	3130AQWC3	2/28/2022	FHN	FEDERAL HOME LOAN BANK (FHLB)	2.0500%	3,500,000.00			
						9,334,780.00	0.00	0.00	0.00

COUPONS									
2019-123	828807CR6	2/1/2022		SIMON PPTY GRO LP	3.7500%				75,000.00
2020-140	3136G4G98	2/14/2022		FEDERAL NATL MTG	0.5600%				5,600.00
2020-137	3136G4C43	2/14/2022		FEDERAL NATL MTG	0.6500%				13,000.00
2020-141	3134GWKL9	2/14/2022		FEDERAL HOME LN MTG	0.6000%				6,000.00
22012	74460WAA5	2/15/2022		PUBLIC STORAGE	0.8750%				17,500.00
2020-149	3136G4H712	2/18/2022		FEDERAL NATL MTG	0.5000%				5,000.00
2020-150	3136G4NT4	2/22/2022		FEDERAL NATL MTG	0.5630%				5,600.00
20215	06048WK41	2/25/2022		BANK AMER CORP	0.6500%				6,500.00
20228	3135G05X7	2/25/2022		FEDERAL NATL MTG	0.3750%				3,750.00
2020-159	3133EL4W1	2/25/2022		FEDERAL FARM CR BKS	0.6100%				12,200.00
21081	06048WN22	2/28/2022		BANK AMER CORP	1.2500%				12,500.00
2019-150	254687FK7	2/28/2022		DISNEY WALT CO	1.7500%				17,500.00
21082	3130ANPE4	2/28/2022		FEDERAL HOME LN BKS	0.7000%				14,000.00
2020-155	3136G4X32	2/28/2022		FEDERAL NATL MTG	0.6000%				6,000.00
				Total coupons from bonds					200,150.00
				Total coupons received this period					201,122.97

Total portfolio activity 9,335,752.97 50,000,000.00 0.00

Reconciliation		
Total Change due to activity		(40,664,247.03)
Net accretion and amortization of premiums and discounts		
Portfolio balance	January 31, 2022	360,011,727.84
Total Pool Portfolio	February 28, 2022	319,347,480.81