

Nicholas F. Valencia  
Treasurer-Tax Collector



Christina N. Hernandez  
Assistant Treasurer-Tax Collector

November 30, 2022

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for October 31, 2022

Following is the Sutter County Investment Portfolio report as of October 31, 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](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 \$351,078,884.30 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$345,040,738.93 with \$49,382,588.45 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 1,027 days.

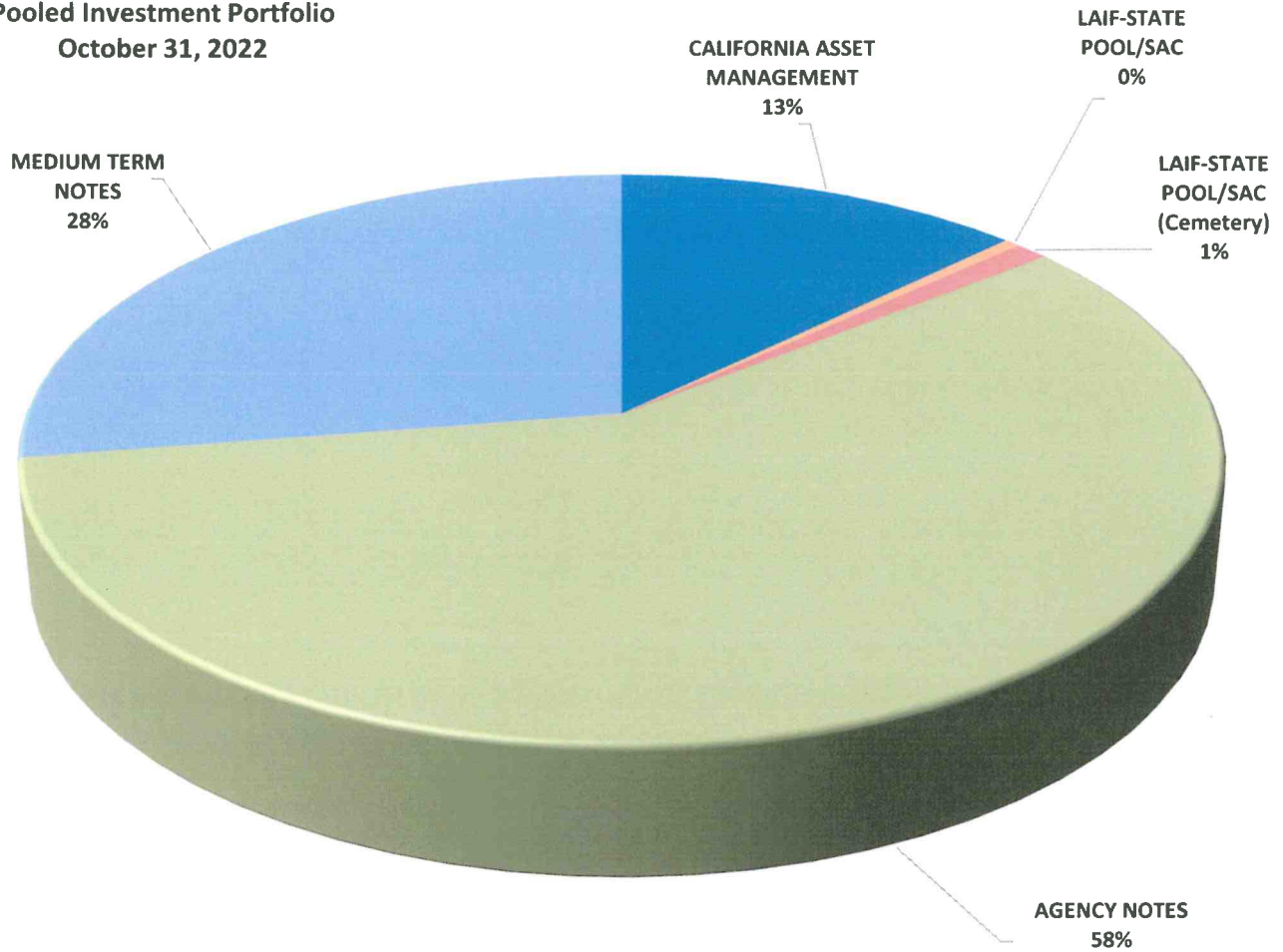
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular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

Respectfully submitted,

A handwritten signature in blue ink that reads "Nicholas Valencia".

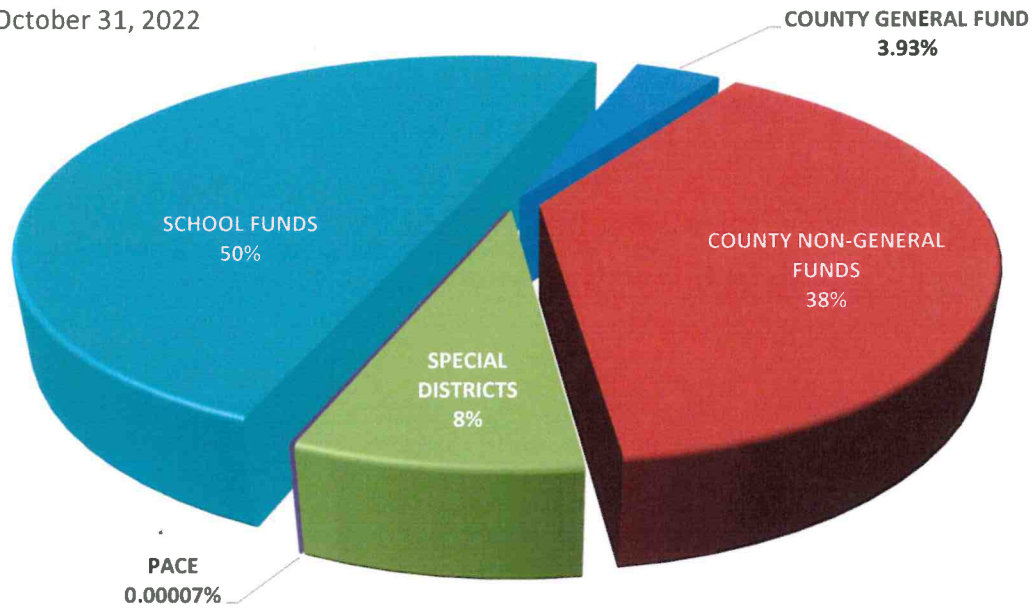
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**Sutter County  
Pooled Investment Portfolio  
October 31, 2022**



	<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	\$44,136,799.04	12.79%	12.93%	1	3.14%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	1,602,684.00	0.46%	0.47%	1	1.35%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,643,105.41	1.06%	-	1	1.35%
MEDIUM TERM NOTES	94,790,830.10	27.47%	27.77%	981	2.00%
AGENCY NOTES	<u>200,867,320.38</u>	<u>58.22%</u>	<u>58.84%</u>	<u>1,101</u>	<u>1.12%</u>
<b>TOTAL MANAGED INVESTMENTS</b>	<b>\$345,040,738.93</b>	<b>100.00%</b>		<u>1,027</u>	<u>1.45%</u>
LESS: LAIF FUNDS NOT POOLED	<u>3,643,105.41</u>	<u>1.06%</u>			
<b>TOTAL POOLED INVESTMENTS</b>	<b><u>\$341,397,633.52</u></b>	<b><u>98.94%</u></b>	<b><u>100.00%</u></b>	<u>1,026</u>	<u>1.45%</u>

Sutter County  
 Pooled Treasury Participants  
 October 31, 2022



The Pooled Treasury is comprised of 350 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 October 31, 2022, pool participants' cash and investment balances consisted of the following:

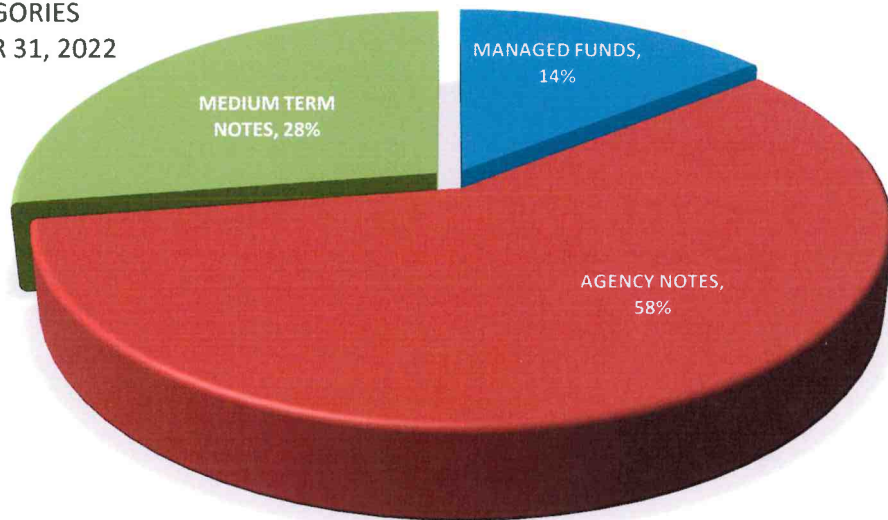
COUNTY GENERAL FUND	3.93%
COUNTY NON-GENERAL FUNDS	38.59%
SPECIAL DISTRICTS	7.83%
PACE	0.00%
SCHOOL FUNDS	49.65%

The pooled portfolio is comprised of three major classes of assets. At October 31, 2022 agency notes made up 58%, 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 14%.

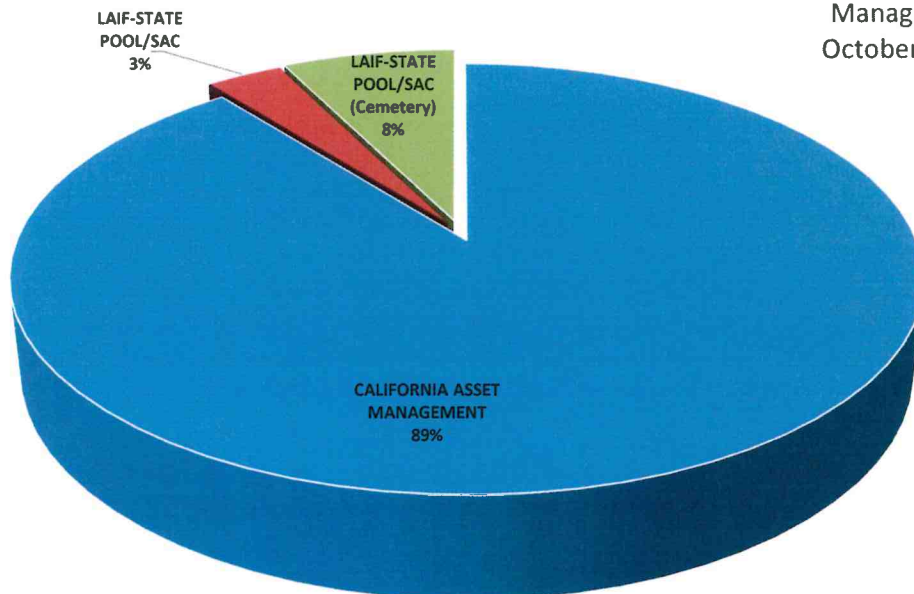
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

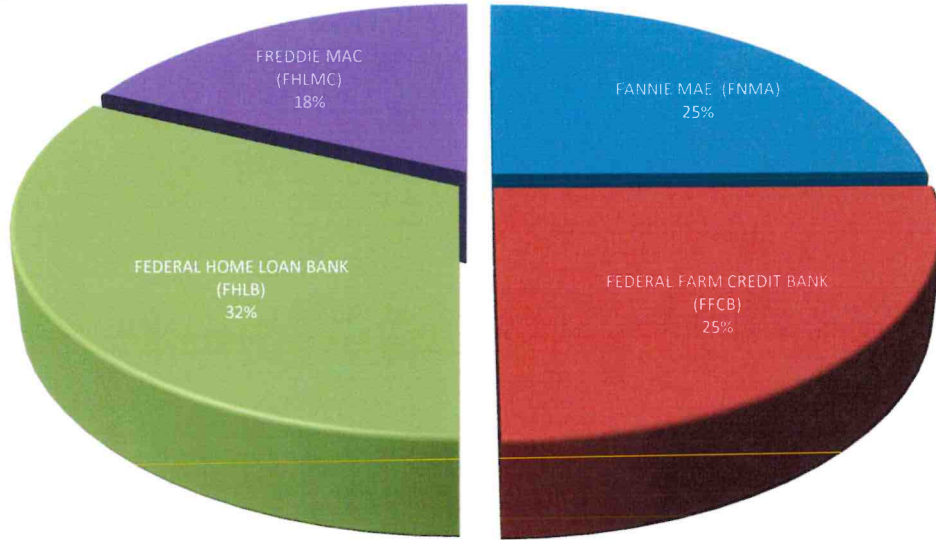
SUTTER COUNTY  
INVESTMENT PORTFOLIO  
CATEGORIES  
OCTOBER 31, 2022



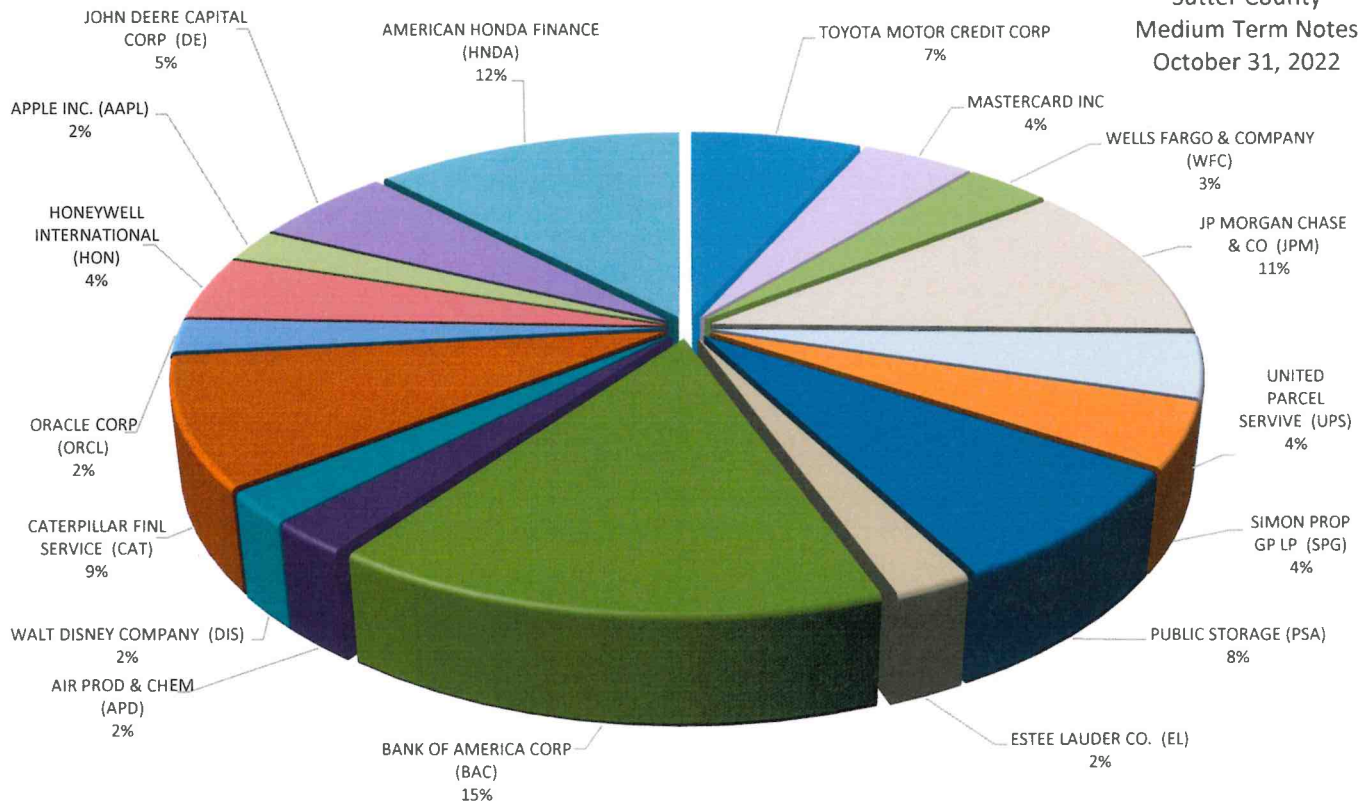
Sutter County  
Managed Funds  
October 31, 2022



Sutter County  
Agency Notes  
October 31, 2022



Sutter County  
Medium Term Notes  
October 31, 2022



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

### Sutter County Pooled Portfolio Aging October 31, 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 October 31, 2022

