

Nicholas F. Valencia  
Treasurer-Tax Collector



Christina N. Hernandez  
Assistant Treasurer-Tax Collector

July 30, 2024

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for June 30, 2024

Following is the Sutter County Investment Portfolio report as of June 30, 2024. 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 districts' 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/government/county-departments/treasurer-tax-collector>

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 \$491,780,117.13 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$480,613,633.47 with \$147,538,913.59 under the management of the Local Agency Investment Fund, California Asset Management Program, CalTRUST, and Money Market Mutual Funds with Five Star Bank. 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 503 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 "Nicholas Valencia".

Nicholas F. Valencia  
Treasurer-Tax Collector



SUTTER COUNTY INVESTMENT PORTFOLIO June 30, 2024

Table with columns: NUMBER, INSTITUTION/BRANCH, CUSIP, BOOK VALUE, MARKET VALUE, PAR VALUE, DATE INVESTED, DATE MATURES, DAYS INVESTED, CURRENT YIELD, RATE. Includes sub-sections for MANAGED FUNDS and AGENCIES NOTES.

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SUTTER COUNTY  
INVESTMENT PORTFOLIO  
June 30, 2024

TREASURY

NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS	CURRENT YIELD	RATE
21085	FEDERAL FARM CREDIT BANK (FFCB)	3133EM3T7	3,996,697.15	3,677,520.00	4,000,000.00	09/01/21	09/01/26	1,826	0.96000%	0.87000%
21090	FEDERAL HOME LOAN BANK (FHLB)	3130ANRR3	4,000,000.00	3,680,320.00	4,000,000.00	09/17/21	09/17/26	1,826	1.09000%	1.00000%
21127	FEDERAL HOME LOAN BANK (FHLB)	3130APVC6	3,649,109.17	3,367,198.00	3,650,000.00	12/16/21	12/01/26	1,811	1.49000%	1.37500%
21125	FEDERAL FARM CREDIT BANK (FFCB)	3133ENHC7	4,000,000.00	3,709,200.00	4,000,000.00	12/16/21	12/14/26	1,824	1.73000%	1.60000%
23252	FREDDIE MAC (FHLMC)	3134H1MK6	4,000,000.00	3,994,680.00	4,000,000.00	12/21/23	12/21/26	1,066	5.41000%	5.40000%
21130	FEDERAL FARM CREDIT BANK (FFCB)	3133ENJCS	4,000,000.00	3,671,600.00	4,000,000.00	12/22/21	12/22/26	1,826	1.41000%	1.29000%
21121	FEDERAL HOME LOAN BANK (FHLB)	3130AQSP4	1,848,280.00	1,848,280.00	2,000,000.00	12/30/21	12/30/26	1,826	1.74000%	1.61000%
21128	FEDERAL HOME LOAN BANK (FHLB)	3130AQDD2	2,500,000.00	2,301,875.00	2,500,000.00	12/30/21	12/30/26	1,826	1.57000%	1.45000%
22002	FEDERAL FARM CREDIT BANK (FFCB)	3133ENKG4	3,988,849.32	3,697,240.00	4,000,000.00	01/12/22	01/11/27	1,825	1.59000%	1.47000%
22003	FEDERAL HOME LOAN BANK (FHLB)	3130AQKM4	4,000,000.00	3,719,440.00	4,000,000.00	01/29/22	01/29/27	1,826	1.88000%	1.75000%
23041	FREDDIE MAC (FHLMC)	3134GYHS4	2,000,000.00	1,995,500.00	2,000,000.00	02/23/23	02/23/27	1,461	5.14000%	5.12500%
22009	FEDERAL HOME LOAN BANK (FHLB)	3130AQWC3	3,500,000.00	3,269,630.00	3,500,000.00	02/29/22	02/24/27	1,822	2.19000%	2.05000%
22026	FEDERAL HOME LOAN BANK (FHLB)	3130ARRJ5	3,992,807.89	3,838,080.00	4,000,000.00	04/22/22	04/22/27	1,826	3.28000%	3.15000%
22027	FEDERAL HOME LOAN BANK (FHLB)	3130ARRP8	4,000,000.00	3,896,400.00	4,000,000.00	04/28/22	04/28/27	1,826	3.59000%	3.50000%
22028	FEDERAL HOME LOAN BANK (FHLB)	3130ARPB1	4,000,000.00	3,874,840.00	4,000,000.00	04/28/22	04/28/27	1,826	3.61000%	3.50000%
22049	FEDERAL HOME LOAN BANK (FHLB)	3130ASFQ7	2,000,000.00	1,963,220.00	2,000,000.00	06/29/22	06/29/27	1,826	4.07000%	4.00000%
23039	FREDDIE MAC (FHLMC)	3134GYG48	3,000,000.00	2,977,260.00	3,000,000.00	02/24/23	08/24/27	1,642	5.19000%	5.15000%
23250	FEDERAL HOME LOAN BANK (FHLB)	3130AY6J0	4,000,000.00	3,989,240.00	4,000,000.00	12/20/23	12/20/27	1,461	5.21000%	5.20000%
23013	FEDERAL HOME LOAN BANK (FHLB)	3130AUNNO	3,000,000.00	2,997,240.00	3,000,000.00	01/30/23	01/27/28	1,823	5.25000%	5.25000%
23015	FREDDIE MAC (FHLMC)	3134GYF31	3,000,000.00	2,980,770.00	3,000,000.00	01/30/23	01/27/28	1,823	5.13000%	5.10000%
23032	FEDERAL HOME LOAN BANK (FHLB)	3130AUJAO	5,000,000.00	5,003,150.00	5,000,000.00	02/09/23	02/09/28	1,826	5.00000%	5.00000%
23040	FREDDIE MAC (FHLMC)	3134GYGJ0	4,000,000.00	3,976,560.00	4,000,000.00	02/24/23	02/24/28	1,826	5.33000%	5.30000%
23042	FEDERAL HOME LOAN BANK (FHLB)	3130AUTV6	2,000,000.00	1,999,220.00	2,000,000.00	02/24/23	02/24/28	1,826	5.50000%	5.50000%
23044	FEDERAL HOME LOAN BANK (FHLB)	3130AUTF1	2,000,000.00	1,999,180.00	2,000,000.00	02/29/23	02/29/28	1,826	5.25000%	5.25000%
24052	FEDERAL HOME LOAN BANK (FHLB)	3130B0W55	10,000,000.00	10,044,600.00	10,000,000.00	03/28/24	03/28/29	1,826	5.23000%	5.25000%
24093	FEDERAL HOME LOAN BANK (FHLB)	3130B1CF2	10,000,000.00	9,991,100.00	10,000,000.00	05/30/24	05/17/29	1,813	6.01000%	6.00000%
	TOTAL AGENCY NOTES		246,882,046.84	237,064,858.00	246,900,000.00					

MEDIUM TERM NOTES

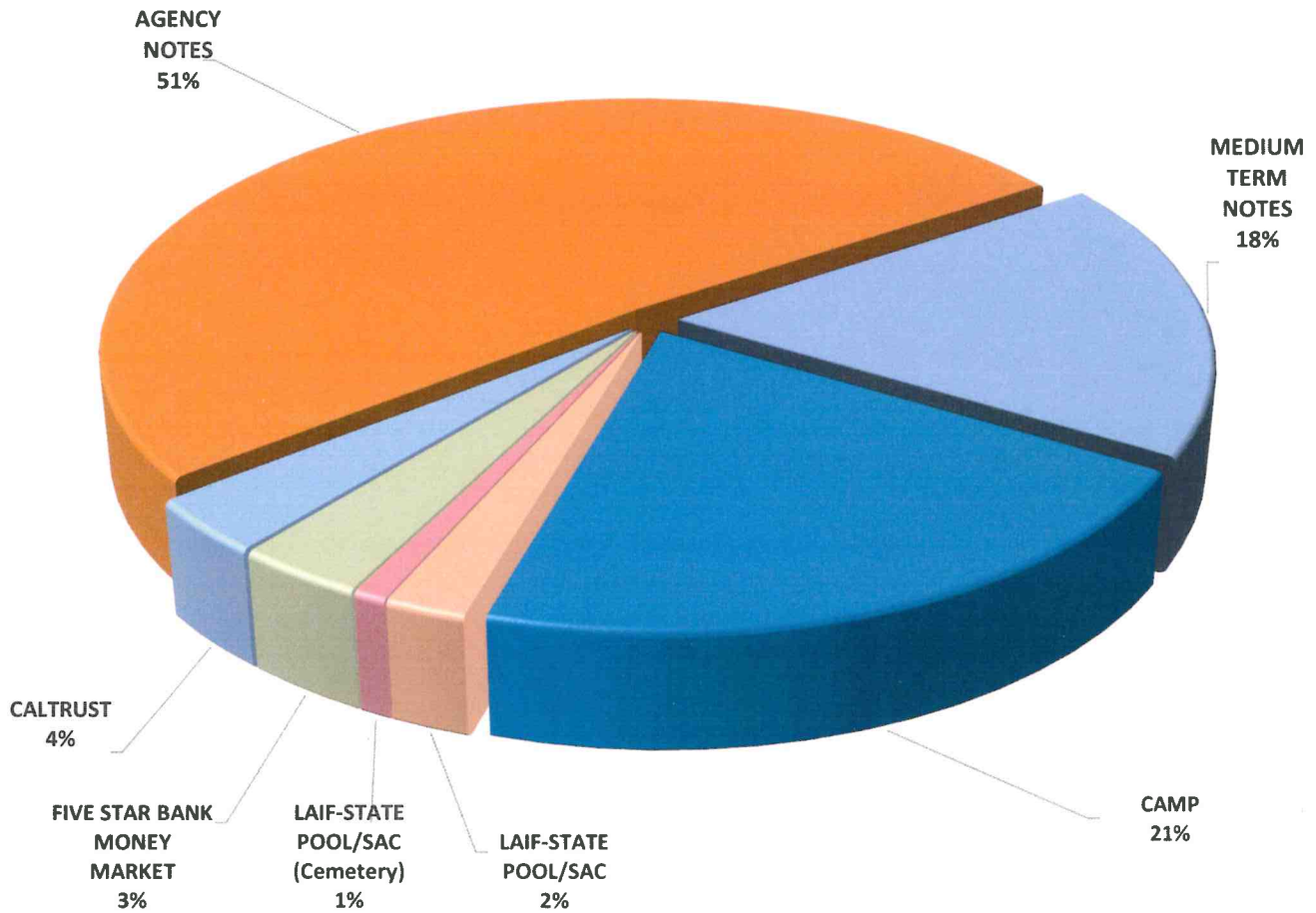
NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS	CURRENT YIELD	RATE
2019-144	AIR PROD & CHEM (APD)	009158AV8	2,002,006.68	1,995,740.00	2,000,000.00	12/10/19	07/31/24	1,695	3.36000%	3.35000%
2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,999,333.35	1,986,560.00	2,000,000.00	12/10/19	08/30/24	1,725	1.76000%	1.75000%
2019-122	UNITED PARCEL SERVICE (UPS)	911312BT2	4,000,840.48	3,975,600.00	4,000,000.00	11/01/19	09/01/24	1,766	2.21000%	2.20000%
21124	TOYOTA MOTOR CREDIT CORP	89238TGL3	4,009,254.14	3,961,080.00	4,000,000.00	12/15/21	10/07/24	1,027	2.02000%	2.00000%
2019-143	ESTEE LAUDER CO. (EL)	29736RAN0	2,000,464.20	1,969,560.00	2,000,000.00	12/10/19	12/01/24	1,818	2.03000%	2.00000%
2020-093	ORACLE CORP (ORCL)	68389XB11	2,021,629.18	1,953,800.00	2,000,000.00	06/01/20	04/01/25	1,765	2.56000%	2.50000%
2020-075	WELLS FARGO & COMPANY (WFC)	95001D6W5	2,000,000.00	1,944,560.00	2,000,000.00	04/30/20	04/30/25	1,826	2.57000%	2.50000%
20220	APPLE INC. (AAPL)	037833DD4	2,010,937.77	1,930,160.00	2,000,000.00	12/16/20	05/11/25	1,607	1.17000%	1.12500%
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CB0	2,008,684.76	1,928,780.00	2,000,000.00	06/04/20	06/01/25	1,823	1.40000%	1.35000%
20230	AMERICAN HONDA FINANCE (HONDA)	02665WDL2	4,020,073.85	3,832,200.00	4,000,000.00	12/29/20	07/08/25	1,653	1.25000%	1.20000%
2020-153	JP MORGAN CHASE & CO (JPM)	48128GV98	2,000,000.00	1,869,640.00	2,000,000.00	08/28/20	08/28/25	1,826	0.80000%	0.75000%
2020-166/176	AMERICAN HONDA FINANCE (HONDA)	02665WDL8	7,007,267.27	6,642,580.00	7,000,000.00	09/24/20	09/10/25	1,812	1.05000%	1.00000%
20229	CATERPILLAR FINL SERVICE (CAT)	1481R2H9	4,010,790.77	3,770,080.00	4,000,000.00	12/29/20	11/31/25	1,781	0.85000%	0.80000%
20215	BANK OF AMERICA CORP (BAC)	06048WK41	3,998,866.92	3,727,280.00	4,000,000.00	12/10/20	12/25/25	1,811	0.91000%	0.85000%
20225	JP MORGAN CHASE & CO (JPM)	48128GV53	2,000,000.00	1,869,460.00	2,000,000.00	12/22/20	12/22/25	1,826	0.89000%	0.82500%
21008	JOHN DEERE CAPITAL CORP (DE)	2442ZVK2	3,999,925.17	3,739,360.00	4,000,000.00	02/01/21	01/15/26	1,909	0.75000%	0.70000%
22012	PUBLIC STORAGE (PSA)	74460WAA5	3,920,069.77	3,731,040.00	4,000,000.00	02/01/22	02/15/26	1,462	0.94000%	0.87500%
22037	BANK OF AMERICA CORP (BAC)	06048WV56	2,000,000.00	1,943,600.00	2,000,000.00	05/05/22	05/05/26	1,461	4.12000%	4.00000%
21063	BANK OF AMERICA CORP (BAC)	06048WM49	2,000,000.00	1,849,740.00	2,000,000.00	06/15/21	06/15/26	1,826	1.62000%	1.00000%
21081	BANK OF AMERICA CORP (BAC)	06048WNZ2	2,000,000.00	1,823,460.00	2,000,000.00	08/28/21	08/28/26	1,826	1.37000%	1.25000%
21106	JP MORGAN CHASE & CO (JPM)	48128GSU0	2,000,000.00	1,794,820.00	2,000,000.00	10/29/21	10/29/26	1,826	1.65000%	1.48000%

**SUTTER COUNTY**  
**INVESTMENT PORTFOLIO**  
**June 30, 2024**



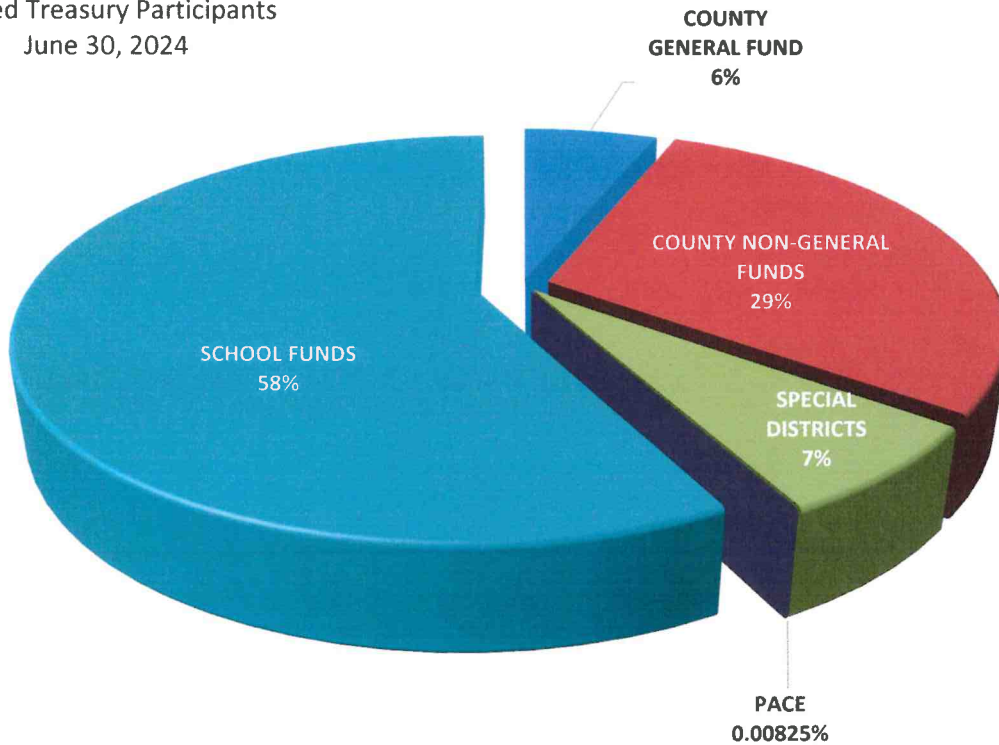
TREASURY NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE		TOTAL DAYS INVESTED	CURRENT YIELD RATE		
						INVESTED	MATURES		YIELD	RATE	
22011	HONEYWELL INTERNATIONAL (HON)	438516BL9	2,015,472.24	1,890,440.00	2,000,000.00	02/14/22	11/01/26	1,721	2.64000%	2.50000%	
21120	PUBLIC STORAGE (PSA)	74460DAG4	3,491,037.69	3,217,776.60	3,495,000.00	12/03/21	11/09/26	1,802	1.63000%	1.50000%	
21115	JP MORGAN CHASE & CO (JPM)	48130UZH1	4,000,000.00	3,426,320.00	4,000,000.00	11/30/21	11/30/26	1,826	1.75000%	1.50000%	
22025	MASTERCARD INC	57636QARS	4,016,567.16	3,839,480.00	4,000,000.00	04/12/22	03/26/27	1,809	3.44000%	3.30000%	
22055	TSMC ARIZONA CORP	872898AF8	2,198,999.08	2,126,850.00	2,200,000.00	06/28/22	04/22/27	1,759	4.01000%	3.87500%	
22056	BEVERLY HILLS CA PUBLIC FING	088006K88	1,889,042.38	1,617,192.00	1,800,000.00	06/26/22	06/01/27	1,798	1.48000%	1.32700%	
23028	3M COMPANY (MMM)	88579YAY7	2,860,230.60	2,801,550.00	3,000,000.00	02/08/23	10/15/27	1,710	3.08000%	2.87500%	
23029	UNITEDHEALTH GROUP (UNH)	91324PDE9	1,918,629.52	1,881,380.00	2,000,000.00	02/08/23	10/15/27	1,710	3.14000%	2.95000%	
23027	PROCTER & GAMBLE (PG)	742718FZ7	2,992,550.06	2,838,410.00	3,000,000.00	02/08/23	01/26/28	1,813	4.03000%	3.95000%	
TOTAL MEDIUM TERM NOTES			<u>86,192,673.04</u>	<u>91,965,498.60</u>	<u>96,495,000.00</u>	AVERAGE		<u>1,707</u>	<u>3.20344%</u>		<u>3.10562%</u>
TOTAL POOL INVESTMENTS			<u>480,613,633.47</u>	<u>466,569,270.19</u>	<u>480,933,913.59</u>						

**Sutter County  
Pooled Investment Portfolio  
June 30, 2024**



	<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	\$100,588,201.11	20.93%	21.11%	1	5.43%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	10,166,970.51	2.12%	2.13%	1	4.55%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	4,128,179.48	0.86%		1	4.55%
MONEY MARKET MUTUAL FUND	16,217,042.92	3.37%	3.40%	1	4.50%
CALTRUST	16,438,519.57	3.42%	3.45%	1	5.40%
MEDIUM TERM NOTES	86,192,673.04	17.93%	18.09%	600	2.02%
AGENCY NOTES	<u>246,882,046.84</u>	<u>51.37%</u>	<u>51.81%</u>	<u>712</u>	<u>2.09%</u>
TOTAL MANAGED INVESTMENTS	\$480,613,633.47	100.00%	100.00%	<u>646</u>	<u>3.20%</u>
LESS: LAIF FUNDS NOT POOLED	<u>4,128,179.48</u>	<u>0.86%</u>			
TOTAL POOLED INVESTMENTS	<u>\$476,485,453.99</u>	<u>99.14%</u>	<u>100.00%</u>	<u>646</u>	<u>3.20%</u>

Sutter County  
Pooled Treasury Participants  
June 30, 2024



The Pooled Treasury is comprised of 250 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 June 30, 2024, pool participants' cash and investment balances consisted of the following:

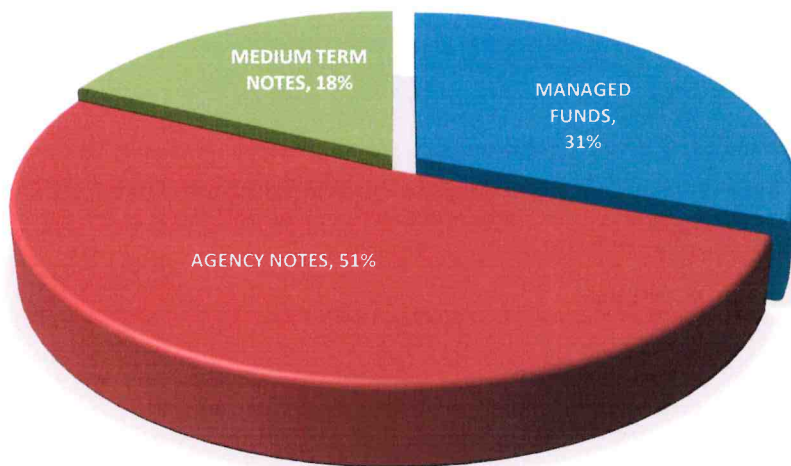
COUNTY GENERAL FUND	<b>5.97%</b>
COUNTY NON-GENERAL FUNDS	<b>29.44%</b>
SPECIAL DISTRICTS	<b>6.97%</b>
PACE	<b>0.01%</b>
SCHOOL FUNDS	<b><u>57.61%</u></b>

The pooled portfolio is comprised of three major classes of assets. As of June 30, 2024, agency notes made up 51%, medium term notes represented 18% and funds under management within the Local Area Investment Fund (LAIF), the California Asset Management Program (CAMP), Investment Trust of California (CalTRUST), and Five Star Bank completing the portfolio at 31%.

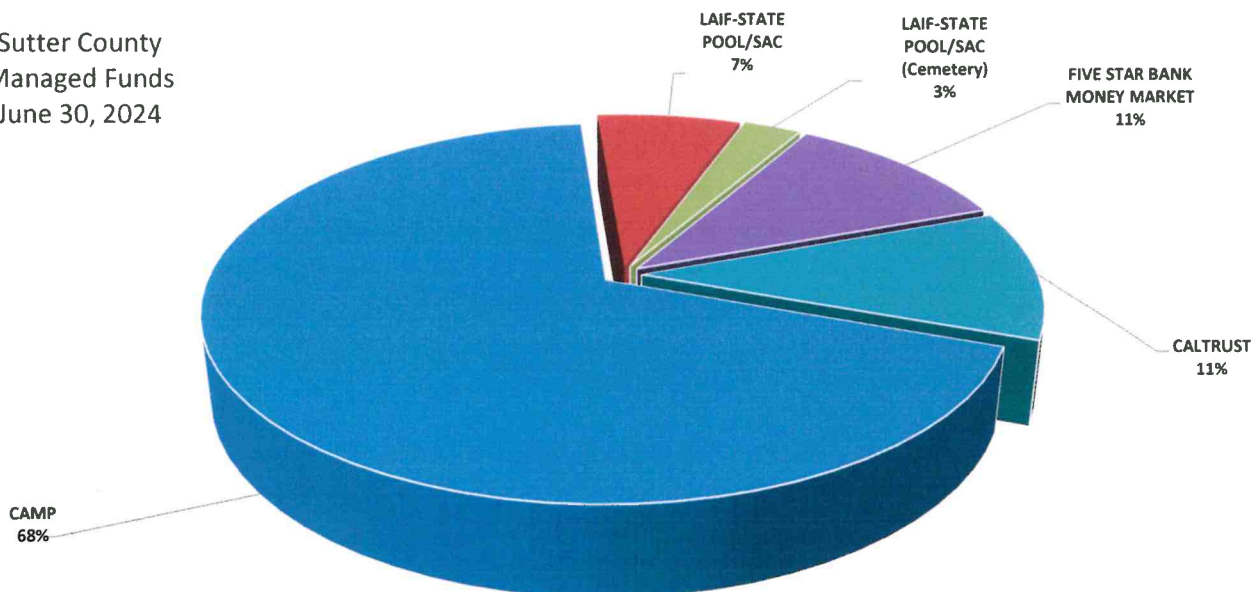
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

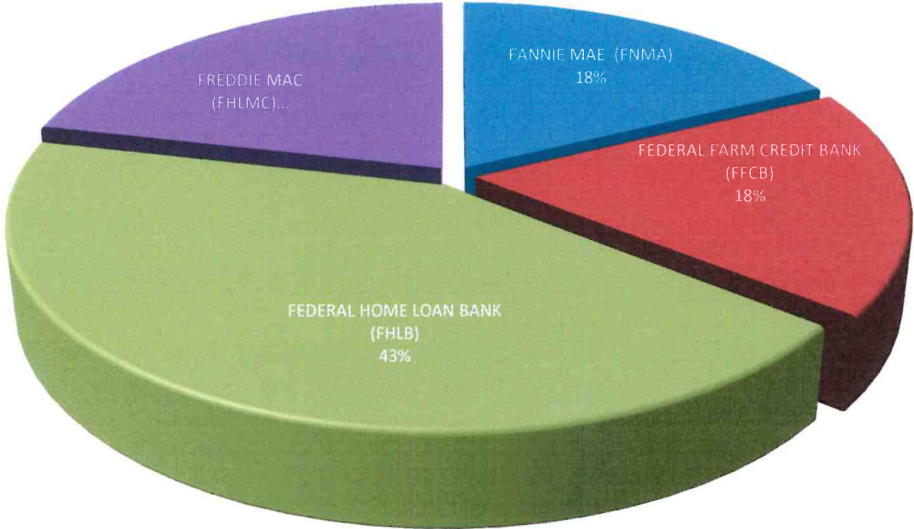
Sutter County  
Investment Portfolio  
Categories  
June 30, 2024



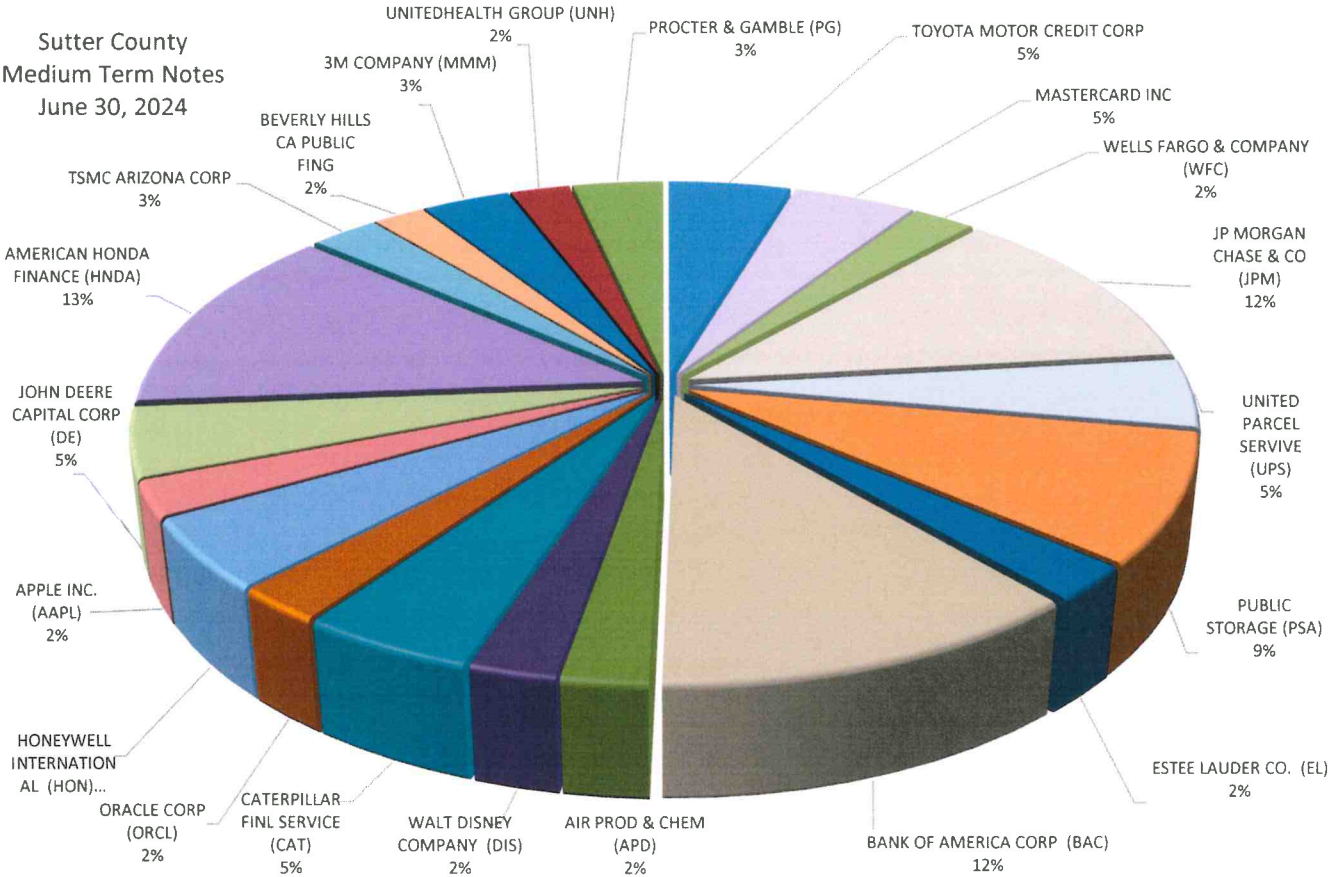
Sutter County  
Managed Funds  
June 30, 2024



Sutter County  
Agency Notes  
June 30, 2024



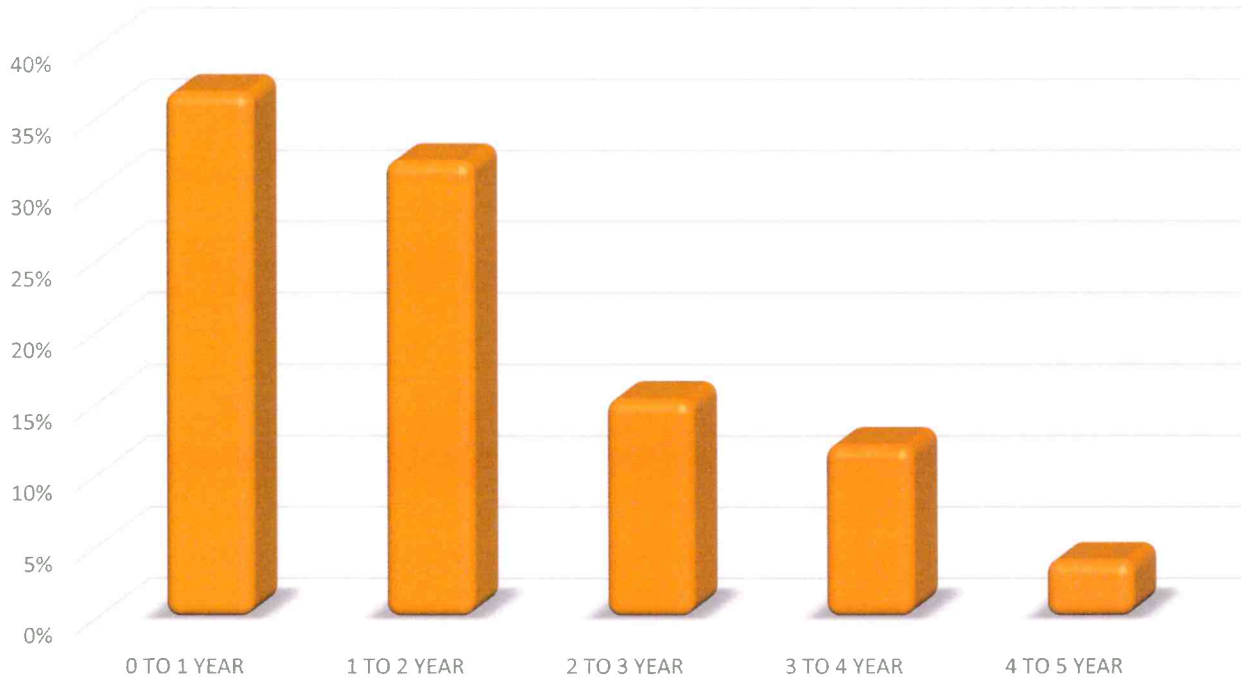
Sutter County  
Medium Term Notes  
June 30, 2024





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

### Sutter County Pooled Portfolio Aging June 30, 2024



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 June 30, 2024

