

Nicholas F. Valencia
Treasurer-Tax Collector



Christina N. Hernandez
Assistant Treasurer-Tax Collector

September 30, 2024

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for August 31, 2024

Following is the Sutter County Investment Portfolio report as of August 31, 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 \$430,915,725.80 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$423,530,652.86 with \$111,457,273.01 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 476 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".

Nicholas F. Valencia
Treasurer-Tax Collector



SUTTER COUNTY
INVESTMENT PORTFOLIO
 August 31, 2024

TREASURY

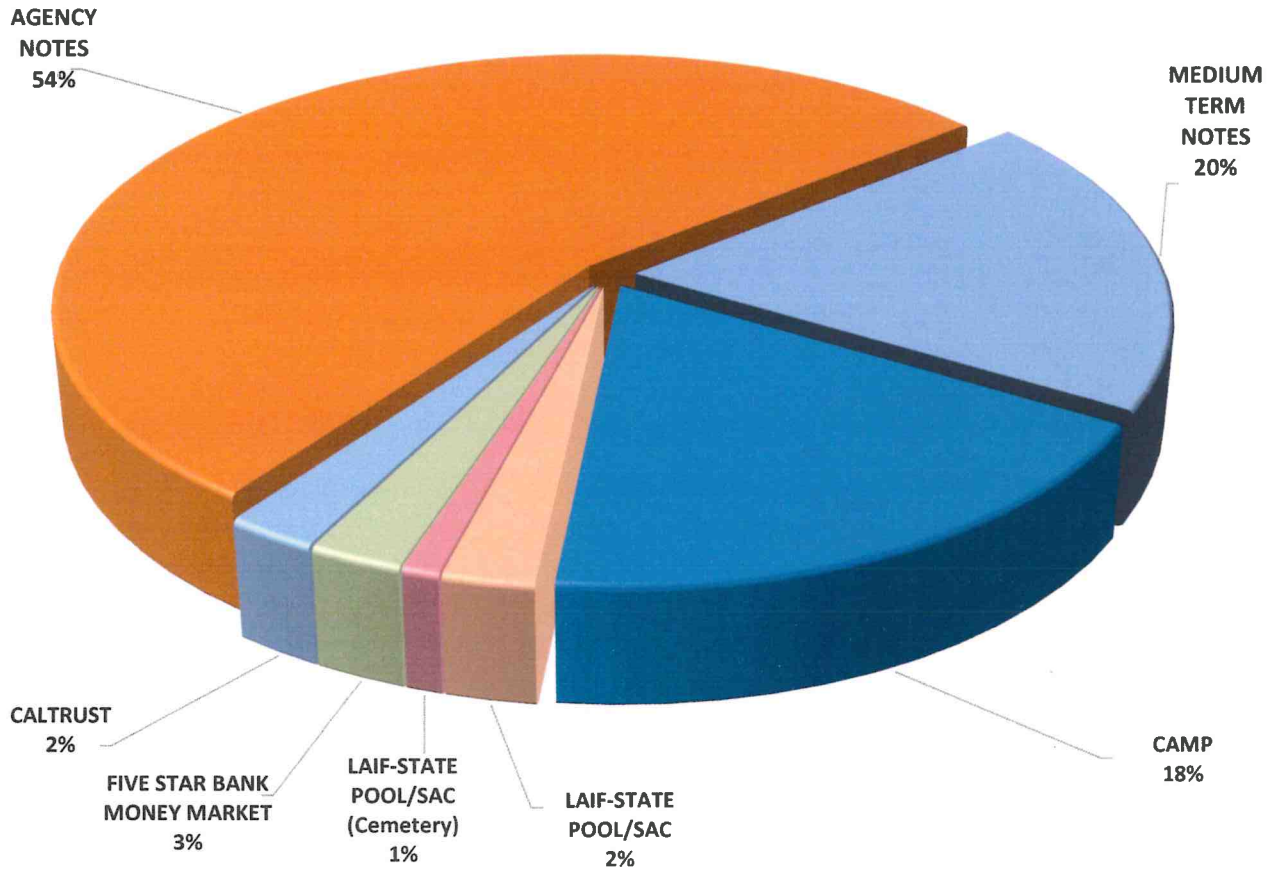
MANAGED FUNDS	NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED	DATE	MATURES	DATE	TOTAL DAYS	CURRENT YIELD	RATE
				76,773,492.78	76,773,492.78	76,773,492.78	N/A		N/A		N/A	5.41000%	5.41000%
				10,166,970.51	10,166,970.51	10,166,970.51	N/A		N/A		N/A	4.55000%	4.55000%
				4,128,179.48	4,128,179.48	4,128,179.48	N/A		N/A		N/A	4.50000%	4.50000%
				10,316,629.49	10,316,629.49	10,316,629.49	N/A		N/A		N/A	4.50000%	4.50000%
				10,072,000.75	10,072,000.75	10,072,000.75	N/A		N/A		N/A	5.38000%	5.38000%
TOTAL MANAGED FUNDS				111,457,273.01	111,457,273.01	111,457,273.01							
AGENCIES NOTES													
21089		FEDERAL HOME LOAN BANK (FHLMC)	3130ANTP5	2,000,000.00	1,996,600.00	2,000,000.00	09/16/21	09/16/24	09/16/24		1,096	0.50000%	0.50000%
20222		FREDDIE MAC (FHLMC)	3134GXJK1	4,000,000.00	3,985,400.00	4,000,000.00	12/30/20	09/30/24	09/30/24		1,370	0.36000%	0.36000%
21113		FEDERAL HOME LOAN BANK (FHLMC)	3130APQ40	2,000,000.00	1,982,260.00	2,000,000.00	11/18/21	11/18/24	11/18/24		1,098	1.01000%	1.00000%
2020-110		FEDERAL HOME LOAN BANK (FHLMC)	3130AJSF7	1,000,000.00	993,550.00	1,000,000.00	07/08/20	01/08/25	01/08/25		1,645	0.66000%	0.65000%
2020-123		FEDERAL HOME LOAN BANK (FHLMC)	3130APR09	2,000,000.00	1,948,240.00	2,000,000.00	11/16/21	05/16/25	05/16/25		1,277	1.06000%	1.03000%
2020-185		FANNIE MAE (FNMA)	3136G4Z77	4,000,000.00	3,864,080.00	4,000,000.00	07/21/20	07/21/25	07/21/25		1,826	0.72000%	0.70000%
2020-136		FEDERAL HOME LOAN BANK (FHLMC)	3130ARRX1	5,000,000.00	4,994,150.00	5,000,000.00	04/25/22	07/25/25	07/25/25		1,187	4.51000%	4.50000%
2020-134		FANNIE MAE (FNMA)	3136G46K4	4,000,000.00	3,854,160.00	4,000,000.00	10/28/20	07/28/25	07/28/25		1,734	0.52000%	0.50000%
2020-140		FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	3,857,040.00	4,000,000.00	07/30/20	07/29/25	07/29/25		1,825	0.62000%	0.60000%
2020-137		FANNIE MAE (FNMA)	3136G4G31	4,000,000.00	3,858,560.00	4,000,000.00	07/30/20	07/30/25	07/30/25		1,826	0.67000%	0.65000%
2020-141		FREDDIE MAC (FHLMC)	3136G4G98	2,000,000.00	1,925,140.00	2,000,000.00	08/12/20	08/12/25	08/12/25		1,826	0.58000%	0.56000%
2020-137		FANNIE MAE (FNMA)	3136G4WKL9	2,000,000.00	1,925,760.00	2,000,000.00	08/12/20	08/12/25	08/12/25		1,826	0.62000%	0.60000%
2020-149		FANNIE MAE (FNMA)	3136G4C43	4,000,000.00	3,852,760.00	4,000,000.00	08/14/20	08/14/25	08/14/25		1,826	0.67000%	0.65000%
2020-150		FANNIE MAE (FNMA)	3136G4H71	1,999,909.31	1,929,060.00	2,000,000.00	08/18/20	08/18/25	08/18/25		1,826	0.52000%	0.50000%
2020-159		FEDERAL FARM CREDIT BANK (FFCB)	3136G4N74	2,000,000.00	1,923,140.00	2,000,000.00	08/21/20	08/21/25	08/21/25		1,826	0.58000%	0.56000%
20228		FANNIE MAE (FNMA)	3133EL4W1	3,999,072.69	3,850,640.00	4,000,000.00	09/04/20	08/25/25	08/25/25		1,816	0.63000%	0.61000%
2020-155		FANNIE MAE (FNMA)	3135G05X7	2,000,000.00	1,923,740.00	2,000,000.00	12/24/20	08/25/25	08/25/25		1,705	0.39000%	0.37500%
2020-161		FREDDIE MAC (FHLMC)	3136G4X32	2,000,000.00	1,922,960.00	2,000,000.00	08/26/20	08/26/25	08/26/25		1,826	0.62000%	0.60000%
2020-168		FREDDIE MAC (FHLMC)	3130ANPE4	4,000,000.00	3,863,960.00	4,000,000.00	08/26/21	08/26/25	08/26/25		1,461	0.72000%	0.70000%
2020-170		FANNIE MAE (FNMA)	3134GWPT5	2,000,000.00	1,917,660.00	2,000,000.00	09/23/20	09/23/25	09/23/25		1,826	0.65000%	0.62500%
20190		FREDDIE MAC (FHLMC)	3134GWW51	2,000,000.00	1,924,360.00	2,000,000.00	09/30/20	09/30/25	09/30/25		1,826	0.52000%	0.50000%
20197		FREDDIE MAC (FHLMC)	3135G06B4	2,000,000.00	1,921,580.00	2,000,000.00	10/22/20	10/22/25	10/22/25		1,826	0.58000%	0.56000%
20198		FREDDIE MAC (FHLMC)	3134GW426	4,000,000.00	3,840,280.00	4,000,000.00	10/27/20	10/27/25	10/27/25		1,826	0.56000%	0.54000%
20204		FREDDIE MAC (FHLMC)	3136G46N8	4,000,000.00	3,842,280.00	4,000,000.00	11/02/20	10/29/25	10/29/25		1,822	0.62000%	0.60000%
20201		FEDERAL FARM CREDIT BANK (FFCB)	3134GXCH5	4,000,000.00	3,832,680.00	4,000,000.00	11/25/20	11/25/25	11/25/25		1,826	0.63000%	0.60000%
21118		FREDDIE MAC (FHLMC)	3134GXCS1	4,000,000.00	3,833,880.00	4,000,000.00	11/25/20	11/25/25	11/25/25		1,826	0.65000%	0.62500%
20219		FEDERAL FARM CREDIT BANK (FFCB)	3133EMJ07	4,000,000.00	3,828,360.00	4,000,000.00	12/01/20	12/01/25	12/01/25		1,826	0.59000%	0.56000%
20217		FEDERAL HOME LOAN BANK (FHLMC)	3133ENFR6	4,250,000.00	4,107,582.50	4,250,000.00	12/01/21	12/01/25	12/01/25		1,461	1.39000%	1.34000%
20212		FEDERAL FARM CREDIT BANK (FFCB)	3130AKJ98	4,000,000.00	3,812,600.00	4,000,000.00	12/16/20	12/16/25	12/16/25		1,826	0.60000%	0.57000%
20227		FEDERAL FARM CREDIT BANK (FFCB)	3133EMKT8	4,000,000.00	3,821,560.00	4,000,000.00	12/17/20	12/17/25	12/17/25		1,826	0.68000%	0.65000%
20231		FANNIE MAE (FNMA)	3135G06K4	2,000,000.00	1,913,440.00	2,000,000.00	12/17/20	12/17/25	12/17/25		1,826	0.52000%	0.50000%
20204		FANNIE MAE (FNMA)	3135G06O1	6,003,601.31	5,732,520.00	6,000,000.00	12/30/20	12/30/25	12/30/25		1,826	0.67000%	0.64000%
23016		FREDDIE MAC (FHLMC)	3133ENLD0	3,000,000.00	3,861,720.00	4,000,000.00	01/26/22	01/26/26	01/26/26		1,461	1.58000%	1.53000%
23025		FEDERAL HOME LOAN BANK (FHLMC)	3134GYFR8	3,000,000.00	3,000,060.00	3,000,060.00	02/08/23	05/08/26	05/08/26		1,185	5.15000%	5.15000%
21050		FEDERAL HOME LOAN BANK (FHLMC)	3130AUSP0	5,000,000.00	4,998,800.00	5,000,000.00	02/08/23	05/08/26	05/08/26		1,185	5.00000%	5.00000%
21052		FEDERAL HOME LOAN BANK (FHLMC)	3130AMK87	3,000,000.00	2,837,340.00	3,000,000.00	05/26/21	05/26/26	05/26/26		1,826	1.11000%	1.05000%
21054		FEDERAL HOME LOAN BANK (FHLMC)	3130AMM02	2,000,000.00	1,891,600.00	2,000,000.00	06/16/21	06/16/26	06/16/26		1,826	1.00000%	0.95000%
21129/21132		FEDERAL FARM CREDIT BANK (FFCB)	3133ENHV5	4,000,000.00	3,813,320.00	4,000,000.00	06/22/21	06/22/26	06/22/26		1,643	1.46000%	1.39000%
21066		FEDERAL HOME LOAN BANK (FHLMC)	3130AMT28	2,000,000.00	1,891,060.00	2,000,000.00	06/30/21	06/30/26	06/30/26		1,826	1.06000%	1.00000%
21085		FEDERAL FARM CREDIT BANK (FFCB)	3133EM377	3,999,697.15	3,754,720.00	4,000,000.00	09/01/21	09/01/26	09/01/26		1,826	0.93000%	0.87000%

SUTTER COUNTY
 INVESTMENT PORTFOLIO
 August 31, 2024



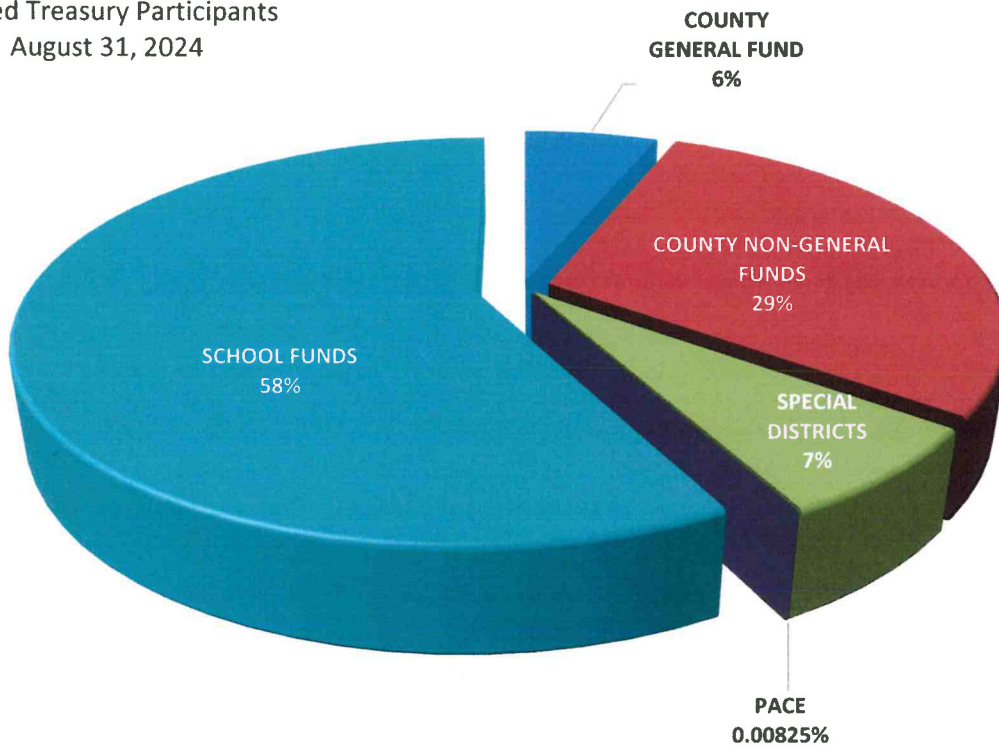
TREASURY		INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	CURRENT YIELD	RATE
22056	BEVERLY HILLS CA PUBLIC FING	088006K66	1,689,042.38	1,666,836.00	1,800,000.00	06/28/22	06/01/27	1,799	1.43000%	1.32700%	
23028	3M COMPANY (MMM)	88579YAY7	2,860,230.60	2,870,700.00	3,000,000.00	02/08/23	10/15/27	1,710	3.00000%	2.87500%	
23029	UNITEDHEALTH GROUP (UNH)	91324PDE9	1,918,629.52	1,930,480.00	2,000,000.00	02/08/23	10/15/27	1,710	3.06000%	2.95000%	
23027	PROCTER & GAMBLE (PG)	742718FZ7	2,992,550.06	2,991,900.00	3,000,000.00	02/08/23	01/26/28	1,813	3.96000%	3.95000%	
TOTAL MEDIUM TERM NOTES			<u>82,191,333.01</u>	<u>79,203,192.75</u>	<u>82,495,000.00</u>	AVERAGE		<u>1,716</u>	<u>2.90456%</u>	<u>2.83215%</u>	
TOTAL POOL INVESTMENTS			<u>423,530,652.06</u>	<u>413,625,707.26</u>	<u>423,852,273.01</u>						

**Sutter County
Pooled Investment Portfolio
August 31, 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	\$76,773,492.78	18.13%	18.31%	1	5.41%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	10,166,970.51	2.40%	2.42%	1	4.55%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	4,128,179.48	0.97%		1	4.55%
MONEY MARKET MUTUAL FUND	10,316,629.49	2.44%	2.46%	1	4.50%
CALTRUST	10,072,000.75	2.38%	2.40%	1	5.38%
MEDIUM TERM NOTES	82,191,333.01	19.41%	19.60%	578	1.95%
AGENCY NOTES	229,882,046.84	54.28%	54.81%	634	1.93%
TOTAL MANAGED INVESTMENTS	\$423,530,652.86	100.00%	100.00%	587	2.90%
LESS: LAIF FUNDS NOT POOLED	4,128,179.48	0.97%			
TOTAL POOLED INVESTMENTS	\$419,402,473.38	99.03%	100.00%	587	2.90%

Sutter County
Pooled Treasury Participants
August 31, 2024



The Pooled Treasury is comprised of over 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 August 31, 2024, pool participants' cash and investment balances consisted of the following:

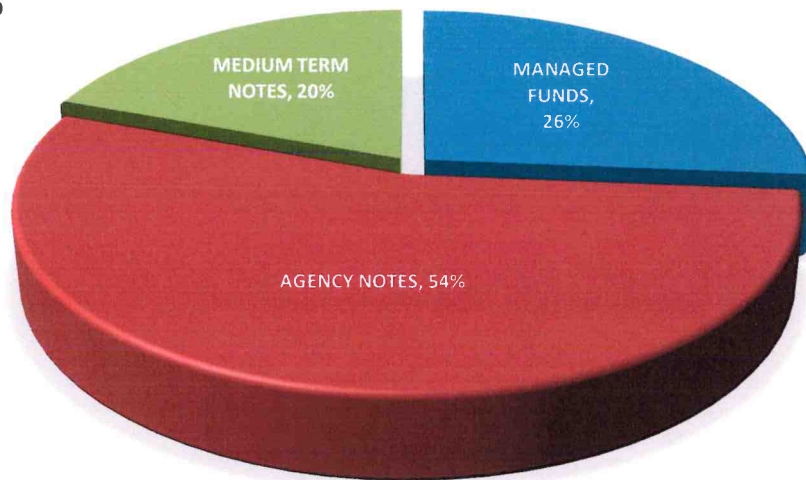
COUNTY GENERAL FUND	5.97%
COUNTY NON-GENERAL FUNDS	29.44%
SPECIAL DISTRICTS	6.97%
PACE	0.01%
SCHOOL FUNDS	<u>57.61%</u>

The pooled portfolio is comprised of three major classes of assets. As of August 31, 2024, agency notes made up 55%, medium term notes represented 19% 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 26%.

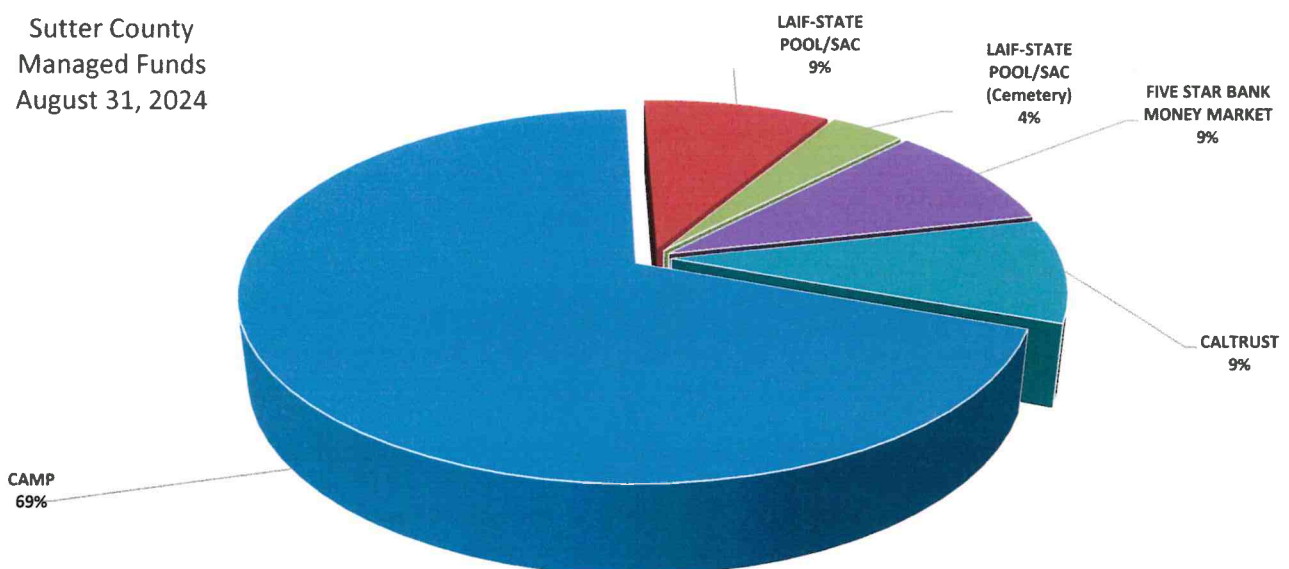
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

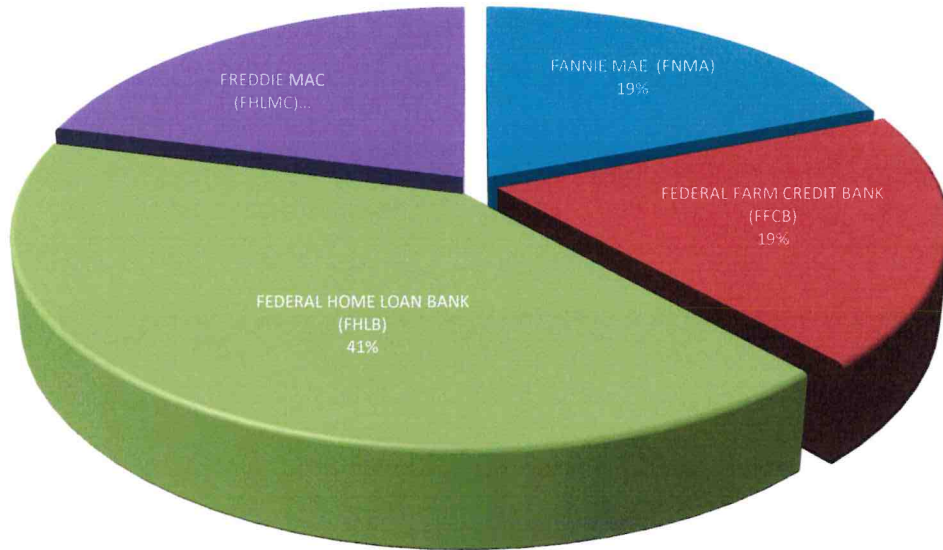
Sutter County
Investment Portfolio
Categories
August 31, 2024



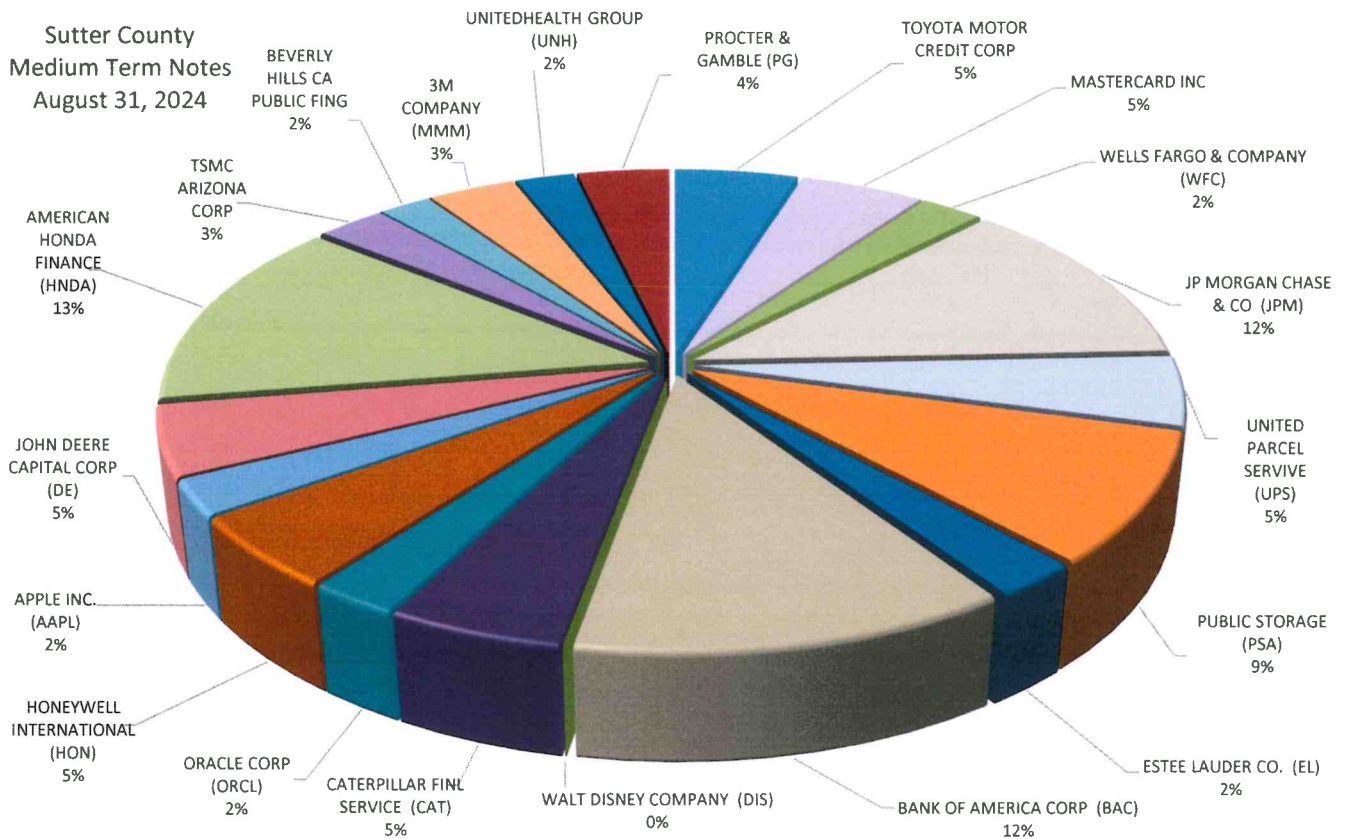
Sutter County
Managed Funds
August 31, 2024



Sutter County
Agency Notes
August 31, 2024

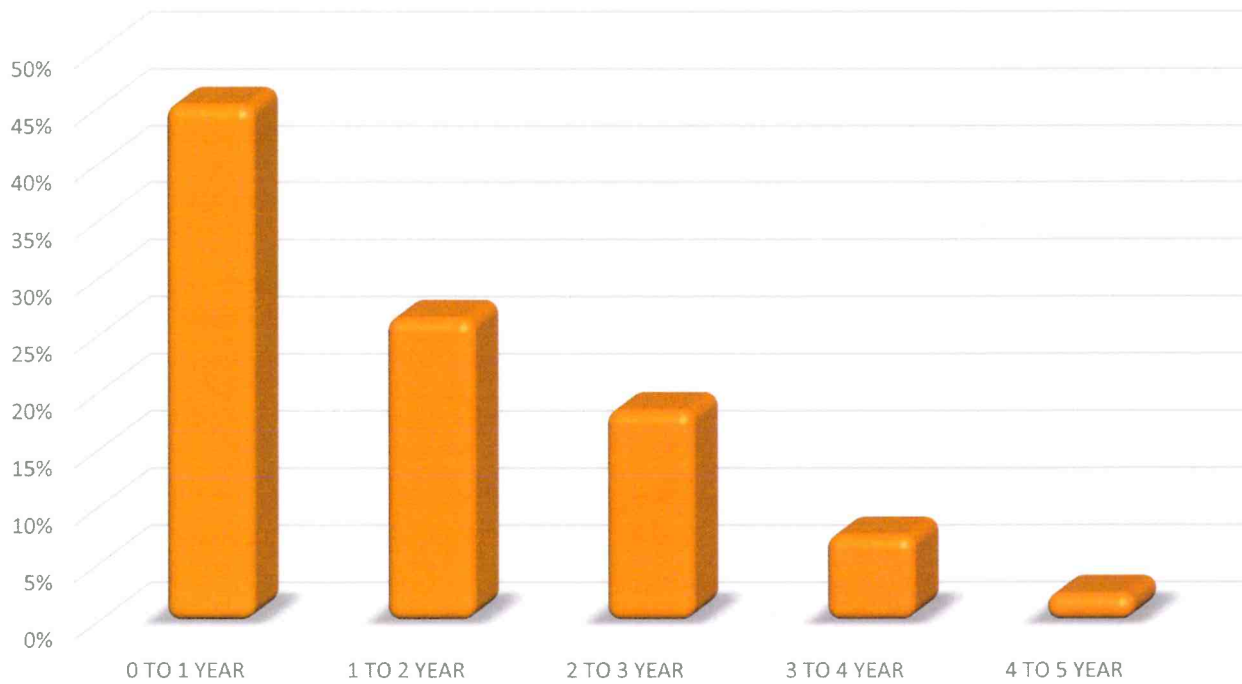


Sutter County
Medium Term Notes
August 31, 2024



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

Sutter County Pooled Portfolio Aging August 31, 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 August 31, 2024

