

Nicholas F. Valencia
Treasurer-Tax Collector



Christina N. Hernandez
Assistant Treasurer-Tax Collector

March 2, 2026

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for January 31, 2026

Following is the Sutter County Investment Portfolio report as of January 31, 2026. 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 \$593,599,305.04 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$591,596,930.72 with \$433,633,906.54 under the management of the Local Agency Investment Fund, California Asset Management Program, CalTrust, and Money Market Mutual Funds with US Bank. The Bank of New York, which provides third-party safekeeping services to Sutter County, provides market value data. The average dollar-weighted maturity of invested funds is 215 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", is written over a light blue horizontal line.

Nicholas F. Valencia
Treasurer-Tax Collector

**SUTTER COUNTY
INVESTMENT PORTFOLIO
January 31, 2026**



TREASURY

NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE INVESTED	DATE MATURES	TOTAL DAYS INVESTED	CURRENT YIELD	RATE
2026-00A	CAMP	0	141,181,585.65	141,181,585.65	141,181,585.65	N/A	N/A	N/A	3.85000%	3.85000%
2026-00B	LAIF-STATE POOLUSAC	0	45,962,148.30	45,962,148.30	45,962,148.30	N/A	N/A	N/A	3.93100%	3.93100%
2026-00C	LAIF-STATE POOLUSAC (Cemetery)	0	4,092,881.17	4,092,881.17	4,092,881.17	N/A	N/A	N/A	3.93100%	3.93100%
2026-00D	CALTRUST	0	90,669,966.53	90,669,966.53	90,669,966.53	N/A	N/A	N/A	3.82000%	3.82000%
2026-00E	USBANK SWEEP	0	151,727,324.89	151,727,324.89	151,727,324.89	N/A	N/A	N/A	3.26469%	3.26469%

TOTAL MANAGED FUNDS

			433,633,906.54	433,633,906.54	433,633,906.54					
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AGENCIES NOTES

21050	FHLB (FEDERAL HOME LOAN BANK)	3130AMKB7	4,000,000.00	3,965,960.00	4,000,000.00	05/26/21	05/26/26	1,826	1.06000%	1.05000%
21052	FHLB (FEDERAL HOME LOAN BANK)	3130AMMG2	3,000,000.00	2,971,350.00	3,000,000.00	06/08/21	06/08/26	1,826	0.92000%	0.91000%
21054	FHLB (FEDERAL HOME LOAN BANK)	3130AMPJ5	2,000,000.00	1,979,760.00	2,000,000.00	06/16/21	06/16/26	1,826	0.96000%	0.95000%
21129/21132	FFCB (FEDERAL FARM CREDIT BANK)	3133ENHV5	4,000,000.00	3,964,040.00	4,000,000.00	12/22/21	06/22/26	1,643	1.40000%	1.39000%
21066	FHLB (FEDERAL HOME LOAN BANK)	3130AMT28	2,000,000.00	1,978,080.00	2,000,000.00	06/30/21	06/30/26	1,826	1.01000%	1.00000%
21085	FFCB (FEDERAL FARM CREDIT BANK)	3133EM377	3,989,589.12	3,935,360.00	4,000,000.00	09/01/21	09/01/26	1,826	0.88000%	0.87000%
21090	FHLB (FEDERAL HOME LOAN BANK)	3130ANRR3	4,000,000.00	3,934,240.00	4,000,000.00	09/17/21	09/17/26	1,826	1.02000%	1.00000%
21127	FHLB (FEDERAL HOME LOAN BANK)	3130APVC6	3,649,662.41	3,582,949.50	3,650,000.00	12/16/21	12/01/26	1,811	1.40000%	1.37500%
21125	FFCB (FEDERAL FARM CREDIT BANK)	3133ENHC7	4,000,000.00	3,930,880.00	4,000,000.00	12/16/21	12/14/26	1,824	1.63000%	1.60000%
21130	FFCB (FEDERAL FARM CREDIT BANK)	3133ENUC5	4,000,000.00	3,915,460.00	4,000,000.00	12/22/21	12/22/26	1,826	1.32000%	1.29000%
21121	FHLB (FEDERAL HOME LOAN BANK)	3130AQSP4	2,000,000.00	1,965,280.00	2,000,000.00	12/30/21	12/30/26	1,826	1.64000%	1.61000%
21128	FHLB (FEDERAL HOME LOAN BANK)	3130AQDD2	2,500,000.00	2,452,300.00	2,500,000.00	12/30/21	12/30/26	1,826	1.48000%	1.45000%
22002	FFCB (FEDERAL FARM CREDIT BANK)	3133ENKG4	3,995,467.40	3,922,160.00	4,000,000.00	01/12/22	01/11/27	1,825	1.50000%	1.47000%
22009	FHLB (FEDERAL HOME LOAN BANK)	3130AQWC3	3,500,000.00	3,444,490.00	3,500,000.00	02/28/22	02/24/27	1,822	2.08000%	2.05000%
22026	FHLB (FEDERAL HOME LOAN BANK)	3130ARJH5	3,996,656.30	3,976,040.00	4,000,000.00	04/22/22	04/22/27	1,826	3.17000%	3.15000%
22028	FHLB (FEDERAL HOME LOAN BANK)	3130ARPB1	4,000,000.00	3,984,320.00	4,000,000.00	04/28/22	04/28/27	1,826	3.51000%	3.50000%
25026	FHLB (FEDERAL HOME LOAN BANK)	3130B6SV9	2,000,000.00	2,004,840.00	2,000,000.00	06/23/25	06/23/28	1,096	4.95000%	4.30000%
24180	FHLWC (FREDDIE MAC)	3134HAH30	5,000,000.00	5,011,100.00	5,000,000.00	12/04/24	06/04/29	1,643	4.59000%	4.60000%
24178	FHLB (FEDERAL HOME LOAN BANK)	3130B3UD3	7,000,000.00	6,999,020.00	7,000,000.00	11/20/24	11/20/29	1,821	4.80000%	4.80000%
25089	FNMA (FANNIE MAE)	3136GCAX3	10,000,000.00	9,958,700.00	10,000,000.00	12/15/25	06/05/30	1,633	3.74000%	3.72000%
25092	FNMA (FANNIE MAE)	3136GCAX5	10,000,000.00	9,942,400.00	10,000,000.00	12/17/25	06/17/30	1,643	3.92000%	3.90000%
25027	FFCB (FEDERAL FARM CREDIT BANK)	3133ETMB0	5,000,000.00	5,010,000.00	5,000,000.00	06/24/25	06/24/30	1,826	4.64000%	4.65000%
25036	FHLB (FEDERAL HOME LOAN BANK)	3130B6SV9	5,000,000.00	5,016,550.00	5,000,000.00	07/08/25	07/08/30	1,826	4.63000%	4.65000%
25091	FHLWC (FREDDIE MAC)	3134HCHW4	10,000,000.00	9,994,500.00	10,000,000.00	12/16/25	12/16/30	1,826	4.00000%	4.00000%

TOTAL AGENCY NOTES

			112,641,385.23	111,770,359.50	112,650,000.00					
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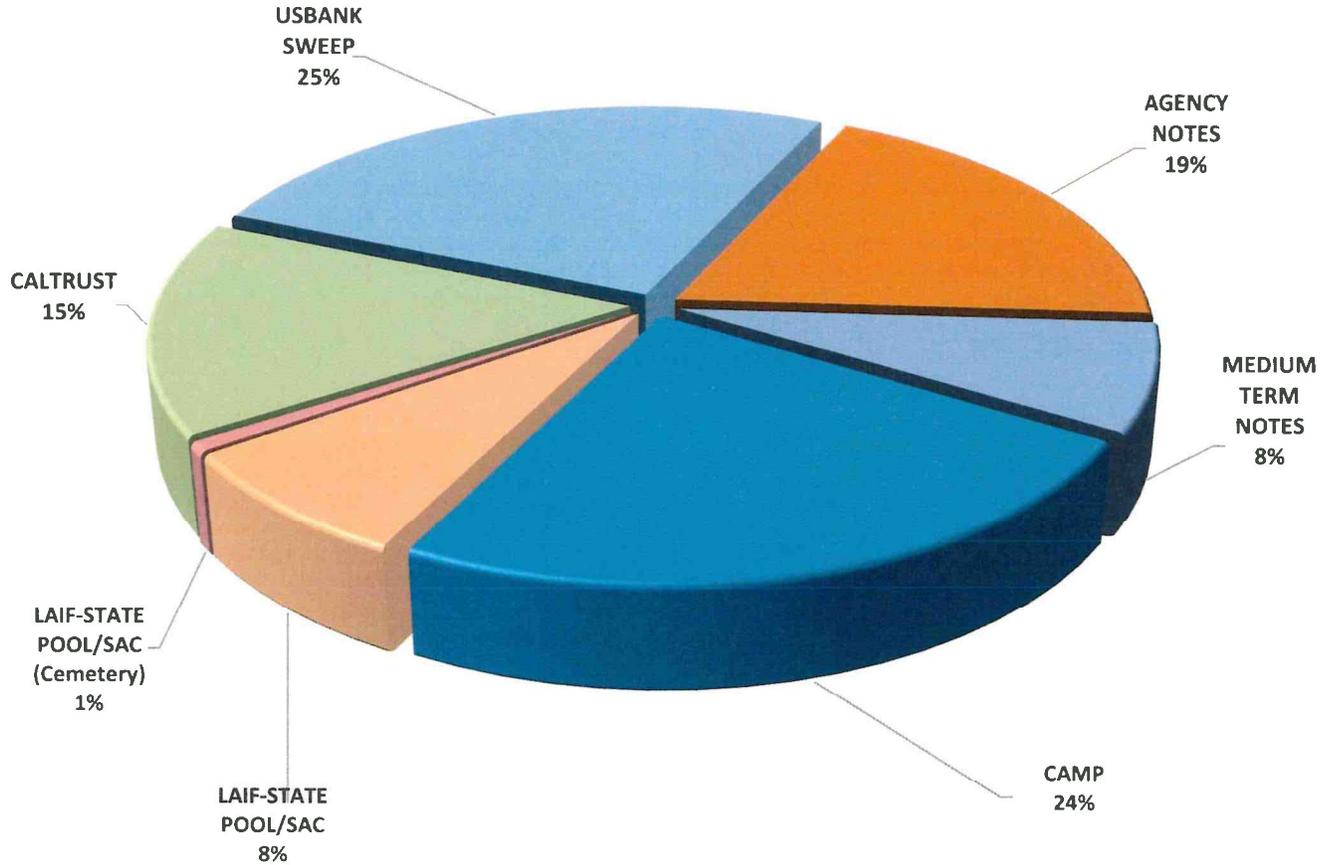
MEDIUM TERM NOTES

22012	PUBLIC STORAGE (PSA)	74460WAA5	3,993,820.52	3,994,240.00	4,000,000.00	02/14/22	02/15/26	1,462	0.88000%	0.87500%
21063	BANK OF AMERICA CORP (BAC)	06048WM49	2,000,000.00	1,987,940.00	2,000,000.00	06/15/21	06/15/26	1,826	2.01000%	2.00000%
21081	BANK OF AMERICA CORP (BAC)	06048WN22	2,000,000.00	1,962,160.00	2,000,000.00	08/26/21	08/26/26	1,826	1.27000%	1.25000%
21106	JP MORGAN CHASE & CO (JPM)	4812BG5U0	2,000,000.00	1,951,800.00	2,000,000.00	10/29/21	10/29/26	1,826	1.52000%	1.48000%
22011	HONEYWELL INTERNATIONAL (HON)	438516BL9	2,005,525.80	1,981,500.00	2,000,000.00	02/14/22	11/01/26	1,721	2.52000%	2.50000%
21120	PUBLIC STORAGE (PSA)	74460DAG4	3,483,561.25	3,433,278.30	3,495,000.00	12/03/21	11/09/26	1,802	1.53000%	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	5763EQAR5	4,007,462.69	3,993,080.00	4,000,000.00	04/12/22	03/26/27	1,809	3.31000%	3.30000%
22055	TSMC ARIZONA CORP	872898AF8	2,199,534.66	2,199,318.00	2,200,000.00	06/28/22	04/22/27	1,759	3.86000%	3.87500%
22056	BEVERLY HILLS CA PUBLIC FING	088006KB6	1,746,186.59	1,745,118.00	1,800,000.00	06/28/22	06/01/27	1,799	1.37000%	1.32700%
23028	3M COMPANY (MMM)	88579AY77	2,924,068.70	2,947,650.00	3,000,000.00	02/08/23	10/15/27	1,710	2.93000%	2.87500%
23029	UNITEDHEALTH GROUP (UNH)	91324PDE9	1,985,794.57	1,971,800.00	2,000,000.00	02/08/23	10/15/27	1,710	2.98000%	2.95000%
23027	PROCTER & GAMBLE (PG)	742718FZ7	2,995,684.17	3,023,700.00	3,000,000.00	02/08/23	01/26/28	1,813	3.92000%	3.95000%
25090	JP MORGAN CHASE & CO (JPM)	46632FWZ4	10,000,000.00	9,990,600.00	10,000,000.00	12/15/25	12/14/29	1,460	4.25000%	4.25000%

TOTAL MEDIUM TERM NOTES

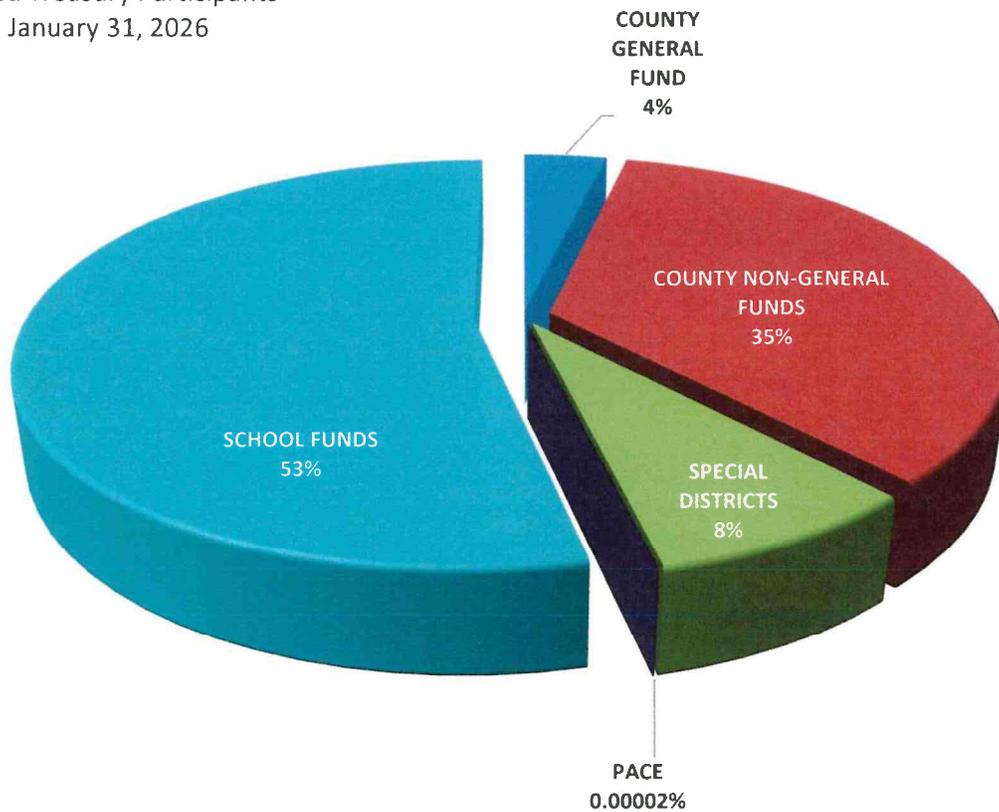
			45,321,638.95	44,598,504.30	45,495,000.00					
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Sutter County
Pooled Investment Portfolio
January 31, 2026



	<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	\$141,181,585.65	23.86%	24.03%	1	3.85%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	45,962,148.30	7.77%	7.82%	1	3.93%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	4,092,881.17	0.69%		1	3.93%
MONEY MARKET MUTUAL FUND	151,727,324.89	25.65%	25.83%	1	3.26%
CALTRUST	90,669,966.53	15.33%	15.43%	1	3.82%
MEDIUM TERM NOTES	45,321,638.95	7.66%	7.71%	444	2.44%
AGENCY NOTES	<u>112,641,385.23</u>	<u>19.04%</u>	<u>19.17%</u>	<u>656</u>	<u>2.45%</u>
TOTAL MANAGED INVESTMENTS	\$591,596,930.72	100.00%	100.00%	<u>514</u>	<u>3.43%</u>
LESS: LAIF FUNDS NOT POOLED	<u>4,092,881.17</u>	<u>0.69%</u>			
TOTAL POOLED INVESTMENTS	<u>\$587,504,049.55</u>	<u>99.31%</u>	<u>100.00%</u>	<u>514</u>	<u>3.43%</u>

Sutter County
Pooled Treasury Participants
January 31, 2026



The Pooled Treasury is comprised of over 274 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 January 31, 2026, pool participants' cash and investment balances consisted of the following:

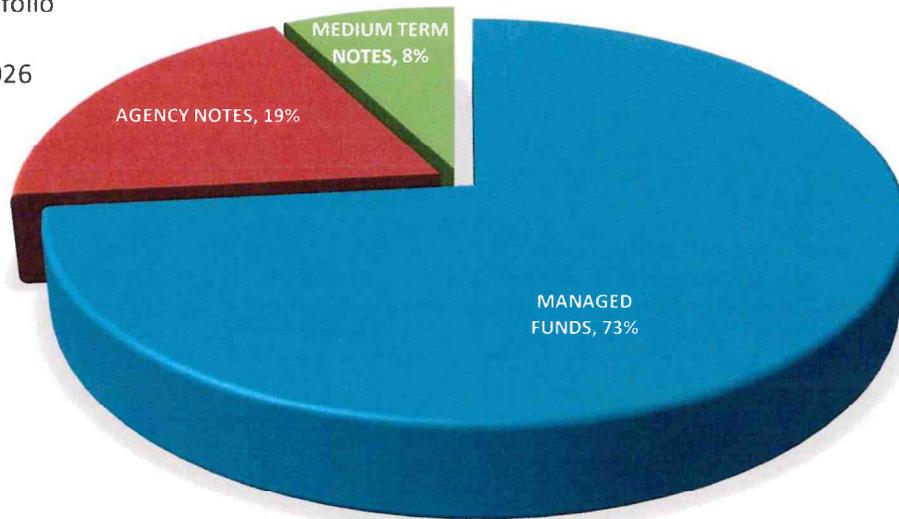
COUNTY GENERAL FUND	3.60%
COUNTY NON-GENERAL FUNDS	34.74%
SPECIAL DISTRICTS	8.06%
PACE	0.00%
SCHOOL FUNDS	<u>53.60%</u>

The pooled portfolio is comprised of three major classes of assets. As of January 31, 2026, agency notes made up 19%, medium term notes represented 8% and funds under management within the Local Area Investment Fund (LAIF), the California Asset Management Program (CAMP), Investment Trust of California (CalTRUST), and US Bank completing the portfolio at 73%.

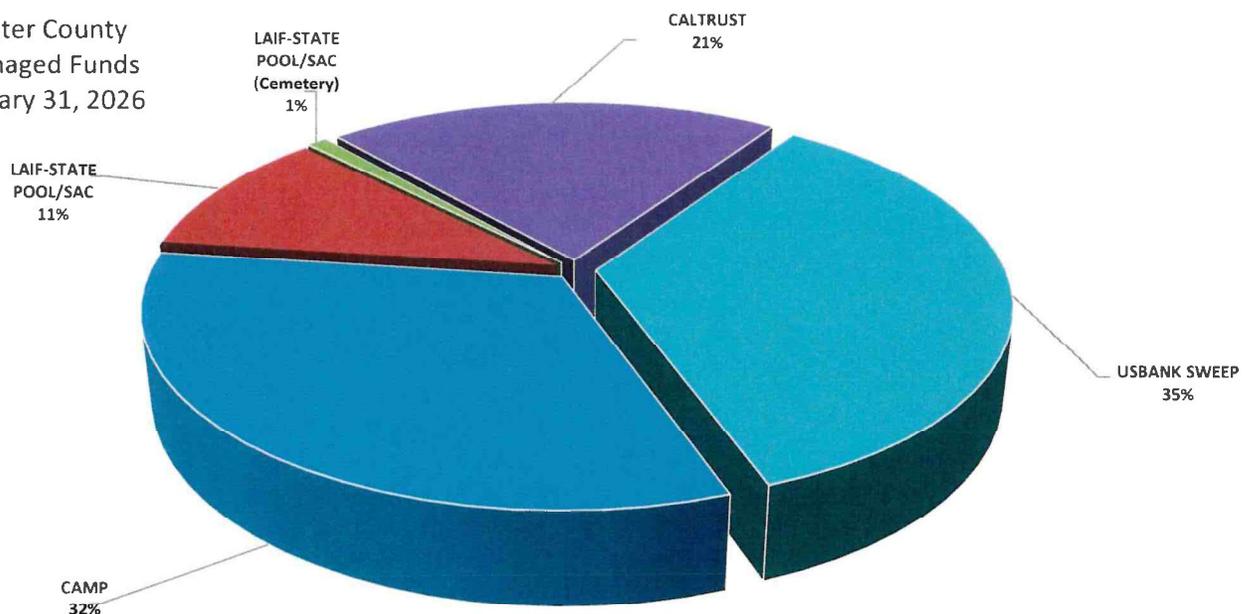
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

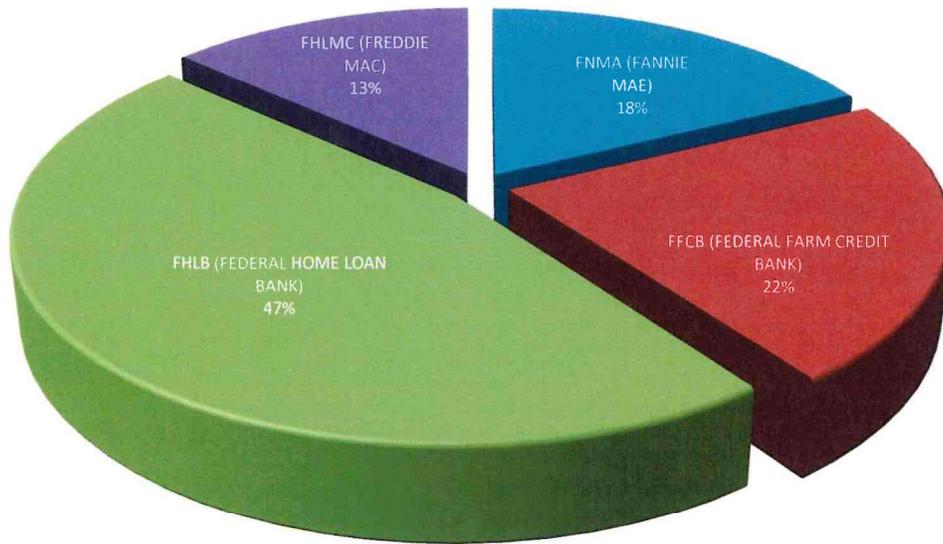
Sutter County
Investment Portfolio
Categories
January 31, 2026



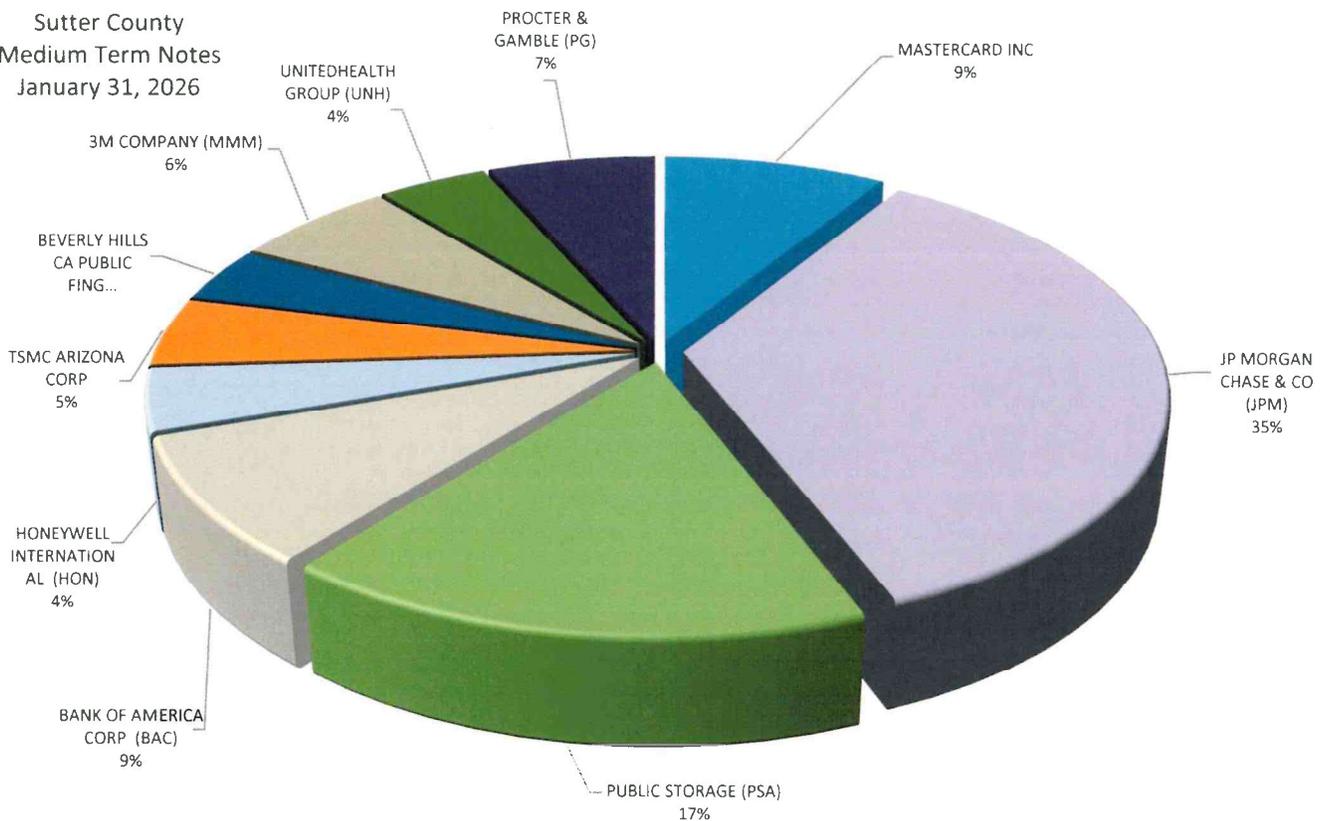
Sutter County
Managed Funds
January 31, 2026



Sutter County
Agency Notes
January 31, 2026

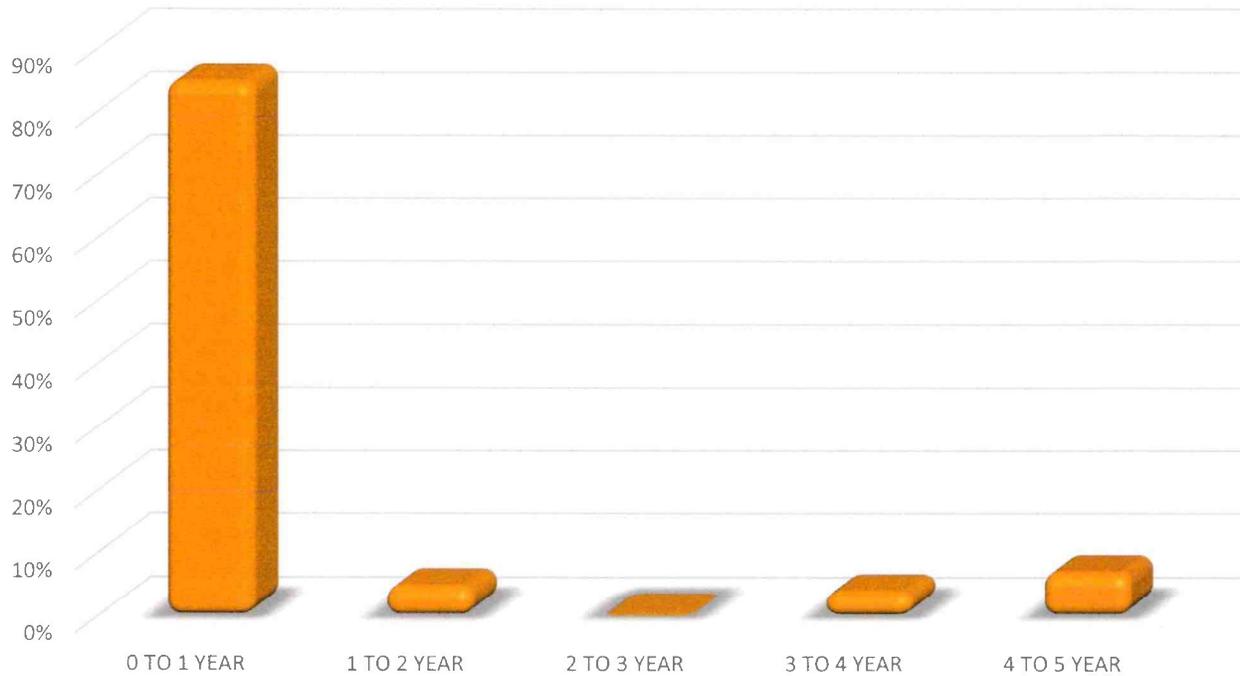


Sutter County
Medium Term Notes
January 31, 2026



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

Sutter County Pooled Portfolio Aging January 31, 2026



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 January 31, 2026

