

Nicholas F. Valencia
Treasurer-Tax Collector



Christina N. Hernandez
Assistant Treasurer-Tax Collector

April 27, 2026

To: Sutter County Board of Supervisors

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

Following is the Sutter County Investment Portfolio report as of March 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 \$492,719,437.18 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$491,340,564.20 with \$194,672,325.19 under the management of the Local Agency Investment Fund, California Asset Management Program, CalTrust, and Money Market Mutual Funds with US Bank and Five Star 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 717 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
March 31, 2026



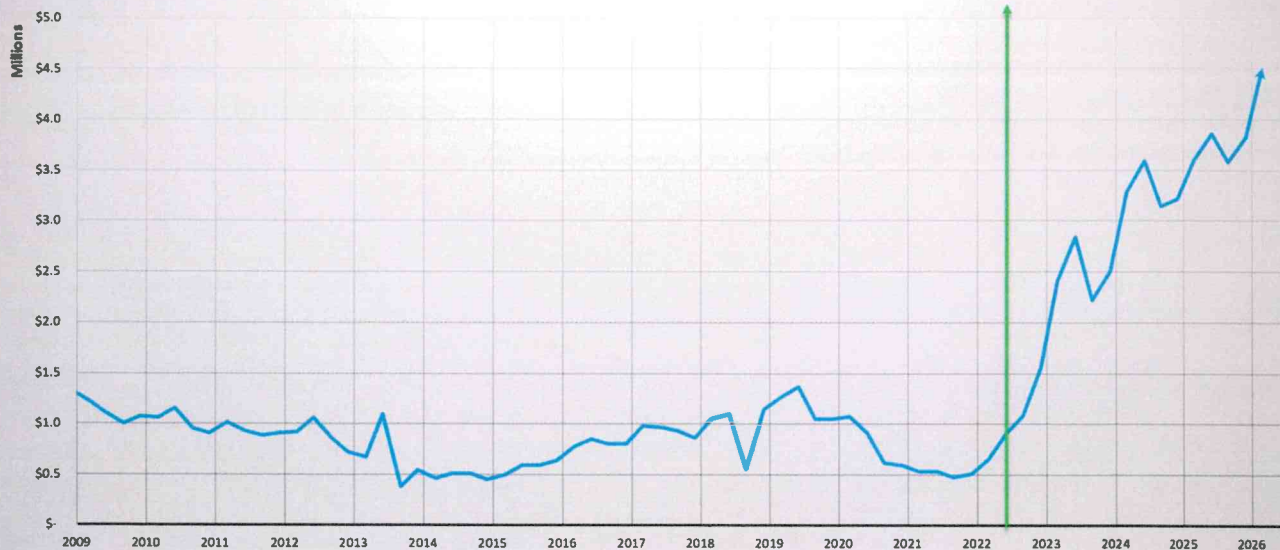
TREASURY						DATE	DATE	TOTAL			
NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED	MATURES	DAYS	CURRENT	RATE	
MANAGED FUNDS											
2026-00A	CAMP	0	36,931,031.13	36,931,031.13	36,931,031.13	N/A	N/A	N/A	3.8000%	3.8000%	
2026-00B	LAIFSTATE POOL/SAC	0	69,462,148.30	69,462,148.30	69,462,148.30	N/A	N/A	N/A	3.8200%	3.8200%	
2026-00C	LAIFSTATE POOL/SAC (Cemetery)	0	4,092,881.17	4,092,881.17	4,092,881.17	N/A	N/A	N/A	3.8200%	3.8200%	
2026-00D	CALTRUST	0	36,181,373.75	36,181,373.75	36,181,373.75	N/A	N/A	N/A	3.7700%	3.7700%	
2026-00E	USBANK SWEEP	0	17,946,506.57	17,946,506.57	17,946,506.57	N/A	N/A	N/A	3.2420%	3.2420%	
2026-00F	FSB MONEY MARKET	0	30,058,384.27	30,058,384.27	30,058,384.27	N/A	N/A	N/A	3.8710%	3.8710%	
TOTAL MANAGED FUNDS			194,672,325.19	194,672,325.19	194,672,325.19						
AGENCIES NOTES											
21050	FHLB (FEDERAL HOME LOAN BANK)	3130AMK87	4,000,000.00	3,983,400.00	4,000,000.00	05/29/21	05/29/26	1,826	1.0500%	1.0500%	
21052	FHLB (FEDERAL HOME LOAN BANK)	3130AMM02	2,000,000.00	2,983,650.00	3,000,000.00	09/08/21	09/08/26	1,826	0.9100%	0.9100%	
21054	FHLB (FEDERAL HOME LOAN BANK)	3130AMPJ5	2,000,000.00	1,988,320.00	2,000,000.00	09/16/21	09/16/26	1,826	0.9800%	0.9500%	
21129/21132	FFCB (FEDERAL FARM CREDIT BANK)	3133ENHVS	4,000,000.00	3,978,280.00	4,000,000.00	12/22/21	05/22/26	1,843	1.4000%	1.3900%	
21086	FHLB (FEDERAL HOME LOAN BANK)	3130AMT28	2,000,000.00	1,986,660.00	2,000,000.00	09/30/21	09/30/26	1,826	1.0100%	1.0000%	
21085	FFCB (FEDERAL FARM CREDIT BANK)	3133EM3T7	3,999,599.12	3,952,080.00	4,000,000.00	09/01/21	09/01/26	1,826	0.8600%	0.8700%	
21090	FHLB (FEDERAL HOME LOAN BANK)	3130ANRR3	4,000,000.00	3,948,560.00	4,000,000.00	09/17/21	09/17/26	1,826	1.0100%	1.0000%	
21127	FHLB (FEDERAL HOME LOAN BANK)	3130APV05	3,649,662.41	3,591,417.50	3,650,000.00	12/16/21	12/01/26	1,811	1.4000%	1.3750%	
21125	FFCB (FEDERAL FARM CREDIT BANK)	3133ENHC7	4,000,000.00	3,939,040.00	4,000,000.00	12/16/21	12/14/26	1,824	1.6200%	1.6000%	
21130	FFCB (FEDERAL FARM CREDIT BANK)	3133ENJCS	4,000,000.00	3,924,840.00	4,000,000.00	12/22/21	12/22/26	1,826	1.3100%	1.2900%	
21121	FHLB (FEDERAL HOME LOAN BANK)	3130AQ5P4	2,000,000.00	1,988,560.00	2,000,000.00	12/30/21	12/30/26	1,826	1.6400%	1.6100%	
21128	FHLB (FEDERAL HOME LOAN BANK)	3130AQDD0	2,500,000.00	2,457,150.00	2,500,000.00	12/30/21	12/30/26	1,826	1.4800%	1.4500%	
22002	FFCB (FEDERAL FARM CREDIT BANK)	3133ENK34	3,985,467.40	3,928,620.00	4,000,000.00	01/12/22	01/11/27	1,825	1.5000%	1.4700%	
22003	FHLB (FEDERAL HOME LOAN BANK)	3130AQM04	4,000,000.00	3,933,920.00	4,000,000.00	01/28/22	01/28/27	1,826	1.7800%	1.7500%	
22009	FHLB (FEDERAL HOME LOAN BANK)	3130AQWC3	3,500,000.00	3,446,560.00	3,500,000.00	02/28/22	02/24/27	1,822	2.0800%	2.0500%	
22026	FHLB (FEDERAL HOME LOAN BANK)	3130ARJH5	3,968,658.30	3,971,360.00	4,000,000.00	04/22/22	04/22/27	1,826	3.1700%	3.1500%	
22028	FHLB (FEDERAL HOME LOAN BANK)	3130ARPB1	4,000,000.00	3,978,720.00	4,000,000.00	04/28/22	04/28/27	1,826	3.5200%	3.5000%	
25026	FHLB (FEDERAL HOME LOAN BANK)	3130B85S8	2,000,000.00	1,999,960.00	2,000,000.00	09/23/25	09/23/28	1,068	4.3000%	4.3000%	
26028	FNMA (FANNIE MAE)	3138GCVG7	10,000,000.00	9,986,900.00	10,000,000.00	03/26/26	03/26/29	1,068	4.2800%	4.2500%	
26038	FNMA (FANNIE MAE)	3138GCZJ7	10,000,000.00	10,000,000.00	10,000,000.00	03/31/26	03/29/29	1,094	4.1800%	4.1800%	
24180	FHLMC (FREDDIE MAC)	3134HAH30	5,000,000.00	5,001,500.00	5,000,000.00	12/04/24	09/04/29	1,843	4.6000%	4.6000%	
25089	FNMA (FANNIE MAE)	3138GCAV3	10,000,000.00	9,876,300.00	10,000,000.00	12/15/25	09/05/30	1,833	3.7700%	3.7200%	
25092	FNMA (FANNIE MAE)	3138GCAV5	10,000,000.00	9,888,300.00	10,000,000.00	12/17/25	09/17/30	1,843	3.9400%	3.9000%	
25027	FFCB (FEDERAL FARM CREDIT BANK)	3133ETM80	5,000,000.00	4,988,950.00	5,000,000.00	09/24/25	09/24/30	1,826	4.6600%	4.6500%	
25036	FHLB (FEDERAL HOME LOAN BANK)	3130B85V9	5,000,000.00	4,982,850.00	5,000,000.00	07/09/25	07/09/30	1,826	4.6800%	4.6500%	
25091	FHLMC (FREDDIE MAC)	3134HCHM4	10,000,000.00	9,915,400.00	10,000,000.00	12/16/25	12/16/30	1,826	4.0300%	4.0000%	
26041	FHLB (FEDERAL HOME LOAN BANK)	3130B9YD6	10,000,000.00	10,000,000.00	10,000,000.00	03/30/26	03/24/31	1,820	4.5000%	4.5000%	
26027	FHLB (FEDERAL HOME LOAN BANK)	3130B9XV6	10,000,000.00	10,003,900.00	10,000,000.00	03/25/26	03/25/31	1,828	4.3500%	4.3500%	
26031	FHLB (FEDERAL HOME LOAN BANK)	3130B9ZM5	10,000,000.00	10,000,000.00	10,000,000.00	03/30/26	03/25/31	1,821	4.5000%	4.5000%	
26029	FHLB (FEDERAL HOME LOAN BANK)	3130B9ZS2	15,000,000.00	14,965,650.00	15,000,000.00	03/25/26	03/25/31	1,828	4.5100%	4.5000%	
26030	FHLB (FEDERAL HOME LOAN BANK)	3130BA2L0	10,000,000.00	10,000,000.00	10,000,000.00	03/30/26	03/25/31	1,821	4.6500%	4.6500%	
26039	FNMA (FANNIE MAE)	3138GCZH1	10,000,000.00	10,000,000.00	10,000,000.00	03/31/26	03/27/31	1,822	4.2700%	4.2700%	
TOTAL AGENCY NOTES			190,841,385.23	189,580,177.50	190,650,000.00						
MEDIUM TERM NOTES											
21063	BANK OF AMERICA CORP (BAC)	06048MM49	2,000,000.00	1,991,720.00	2,000,000.00	08/15/21	09/15/26	1,826	2.0100%	2.0000%	
21081	BANK OF AMERICA CORP (BAC)	06048WNZ2	2,000,000.00	1,987,300.00	2,000,000.00	08/26/21	09/26/26	1,826	1.2700%	1.2500%	
21106	J.P. MORGAN CHASE & CO (JPM)	48128G5U0	2,000,000.00	1,958,180.00	2,000,000.00	10/29/21	10/29/26	1,826	1.5100%	1.4800%	
22011	HONEYWELL INTERNATIONAL (HON)	438518BL8	2,005,525.80	1,982,200.00	2,000,000.00	02/14/22	11/01/26	1,721	2.5200%	2.5000%	
21120	PUBLIC STORAGE (PSA)	74460DAG4	3,483,561.25	3,436,254.75	3,495,000.00	12/03/21	11/09/26	1,802	1.5200%	1.5000%	
21115	J.P. 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	1.7500%	1.5000%	
22025	MASTERCARD INC	57638QAR5	4,007,462.69	3,998,840.00	4,000,000.00	04/12/22	03/29/27	1,809	3.3300%	3.3000%	
22055	TSMC ARIZONA CORP	872698AF8	2,199,534.66	2,192,278.00	2,200,000.00	09/29/22	04/22/27	1,759	3.9800%	3.8750%	
22056	BEVERLY HILLS CA PUBLIC RNG	088009KB6	1,748,186.59	1,747,800.00	1,800,000.00	09/28/22	09/01/27	1,799	1.3700%	1.3270%	
23028	3M COMPANY (MMM)	88579YAY7	2,924,068.70	2,941,230.00	3,000,000.00	02/09/23	10/15/27	1,710	2.6300%	2.8750%	
23029	UNITEDHEALTH GROUP (UNH)	91324PDE9	1,955,794.57	1,983,500.00	2,000,000.00	02/08/23	10/15/27	1,710	3.0000%	2.9600%	
23027	PROCTER & GAMBLE (PG)	742718FZ7	2,985,684.17	3,003,660.00	3,000,000.00	02/08/23	01/26/28	1,813	3.9500%	3.9500%	
26035	MORGAN STANLEY PVT BANK	61778NZU0	9,980,510.00	9,985,000.00	10,000,000.00	03/30/26	11/17/28	963	4.2200%	4.2040%	
25090	J.P. MORGAN CHASE & CO (JPM)	46632FVZ4	10,000,000.00	9,924,100.00	10,000,000.00	12/15/25	12/14/29	1,460	4.2800%	4.2500%	
26034	PUBLIC STORAGE (PSA)	74464AAC5	4,983,750.00	4,998,000.00	5,000,000.00	03/30/26	07/01/30	1,554	4.3800%	4.3750%	
26036	JOHN DEERE CAPITAL CORP (DE)	24422EYF0	4,993,560.00	4,992,950.00	5,000,000.00	03/30/26	10/15/30	1,680	4.3800%	4.3750%	
26012	SHELL FINANCE US INC (RDSALN)	822905AN5	4,985,596.70	4,951,050.00	5,000,000.00	03/17/26	11/09/30	1,686	4.1700%	4.1250%	
26015	ALPHABET INC	02079KAVW7	4,985,500.00	4,985,150.00	5,000,000.00	03/18/26	11/15/30	1,703	4.1300%	4.1000%	
26014	META PLATFORMS INC	30303MAB8	4,980,850.00	4,948,300.00	5,000,000.00	03/18/26	11/15/30	1,703	4.2400%	4.2000%	
26011	AMERICAN HONDA FINANCE (HNDAA)	02885WGS4	4,971,933.65	4,901,050.00	5,000,000.00	03/17/26	01/08/31	1,758	4.5400%	4.4500%	
26032	CATERPILLAR FINL SERVICE (CAT)	14913UBH2	4,946,225.00	4,955,450.00	5,000,000.00	03/30/26	01/08/31	1,745	4.1800%	4.1500%	
26013/26033	TOYOTA MOTOR CREDIT CORP	86236TPH2	9,862,530.00	9,863,500.00	10,000,000.00	03/18/26	01/10/31	1,759	4.2800%	4.2000%	
26016	AMAZON.COM INC	02313DD05	4,988,550.00	4,961,850.00	5,000,000.00	03/18/26	03/13/31	1,821	4.2800%	4.2500%	
26026	J.P. MORGAN CHASE & CO (JPM)	46632FZ85	5,000,000.00	4,967,100.00	5,000,000.00	03/24/26	03/24/31	1,826	4.5300%	4.5000%	
TOTAL MEDIUM TERM NOTES			106,026,853.78	104,978,562.75	106,495,000.00						
TOTAL POOL INVESTMENTS			491,340,564.20	489,231,065.44	491,817,325.19			AVERAGE	1.724	3.66011%	3.64080%

**SUTTER COUNTY POOLED TREASURY
INVESTMENT PORTFOLIO
March 31, 2026**

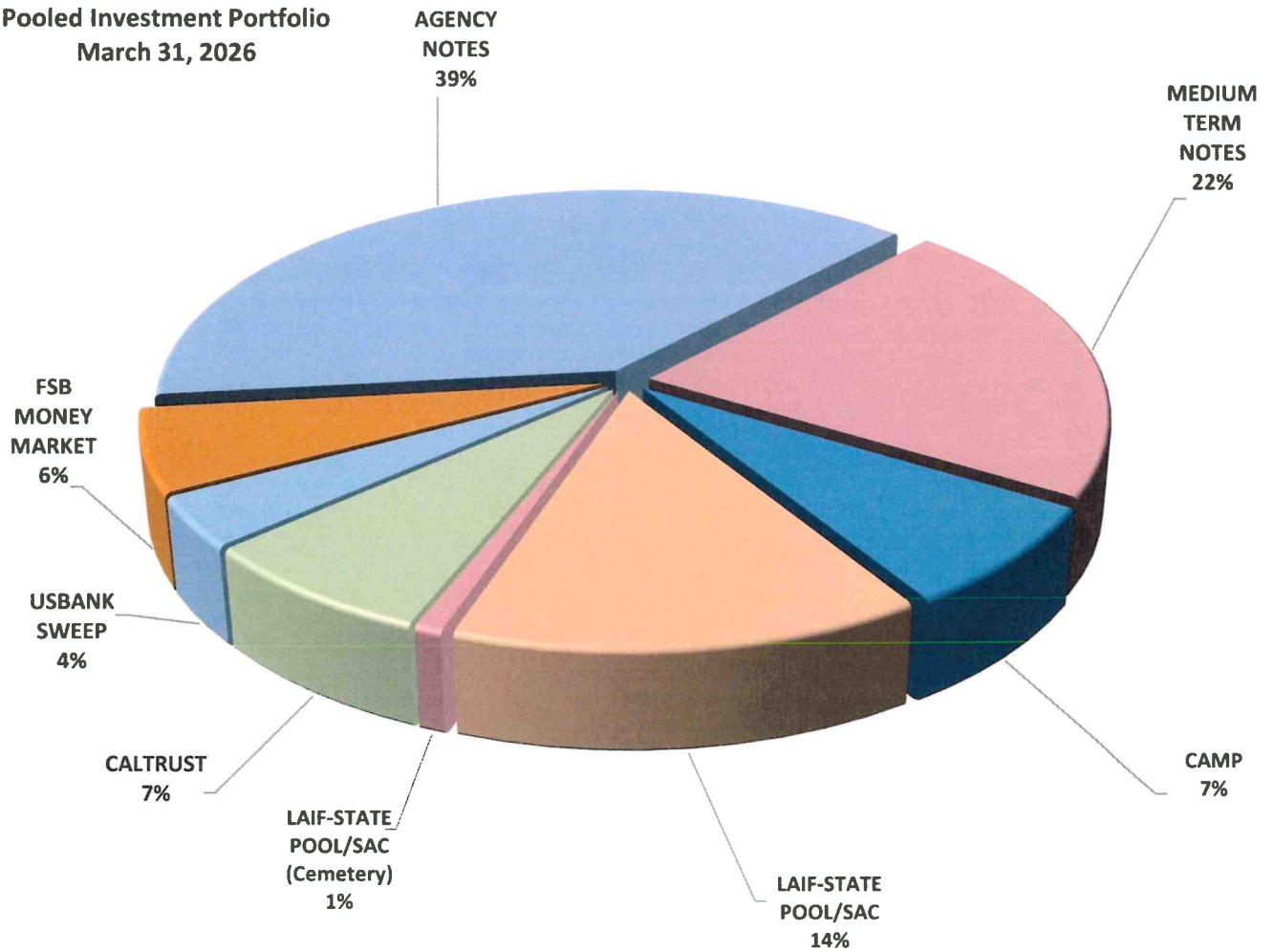


Date	Returns	Date	Returns
Dec-08	\$ 1,327,505.19	Sep-17	\$ 933,671.44
Mar-09	\$ 1,230,874.94	Dec-17	\$ 866,547.85
Jun-09	\$ 1,103,630.93	Mar-18	\$ 1,044,688.77
Sep-09	\$ 1,000,109.72	Jun-18	\$ 1,092,422.55
Dec-09	\$ 1,077,308.07	Sep-18	\$ 559,834.53
Mar-10	\$ 1,057,040.73	Dec-18	\$ 1,147,735.95
Jun-10	\$ 1,149,398.51	Mar-19	\$ 1,263,451.85
Sep-10	\$ 958,179.75	Jun-19	\$ 1,359,952.68
Dec-10	\$ 913,377.75	Sep-19	\$ 1,053,507.22
Mar-11	\$ 1,011,239.80	Dec-19	\$ 1,049,032.20
Jun-11	\$ 936,574.38	Mar-20	\$ 1,072,283.35
Sep-11	\$ 884,977.72	Jun-20	\$ 910,205.61
Dec-11	\$ 911,816.07	Sep-20	\$ 620,706.57
Mar-12	\$ 925,800.61	Dec-20	\$ 595,522.12
Jun-12	\$ 1,059,009.68	Mar-21	\$ 528,109.19
Sep-12	\$ 864,582.60	Jun-21	\$ 535,098.68
Dec-12	\$ 719,464.94	Sep-21	\$ 475,724.86
Mar-13	\$ 672,416.61	Dec-21	\$ 514,370.48
Jun-13	\$ 1,092,580.59	Mar-22	\$ 656,763.85
Sep-13	\$ 378,707.05	Jun-22	\$ 911,607.17
Dec-13	\$ 544,660.55	Sep-22	\$ 1,080,126.56
Mar-14	\$ 458,636.34	Dec-22	\$ 1,557,112.34
Jun-14	\$ 505,373.75	Mar-23	\$ 2,404,400.66
Sep-14	\$ 513,869.30	Jun-23	\$ 2,835,890.76
Dec-14	\$ 457,447.53	Sep-23	\$ 2,216,514.11
Mar-15	\$ 500,133.88	Dec-23	\$ 2,498,853.29
Jun-15	\$ 588,831.54	Mar-24	\$ 3,292,188.99
Sep-15	\$ 597,963.88	Jun-24	\$ 3,591,080.90
Dec-15	\$ 643,695.13	Sep-24	\$ 3,143,655.07
Mar-16	\$ 781,708.84	Dec-24	\$ 3,217,596.53
Jun-16	\$ 851,317.38	Mar-25	\$ 3,605,385.68
Sep-16	\$ 805,491.03	Jun-25	\$ 3,860,526.69
Dec-16	\$ 806,403.36	Sep-25	\$ 3,575,041.28
Mar-17	\$ 973,820.54	Dec-25	\$ 3,823,246.15
Jun-17	\$ 966,415.99	Mar-26	\$ 4,517,774.51

**SUTTER COUNTY QUARTERLY INVESTMENT EARNINGS
2009-2026**

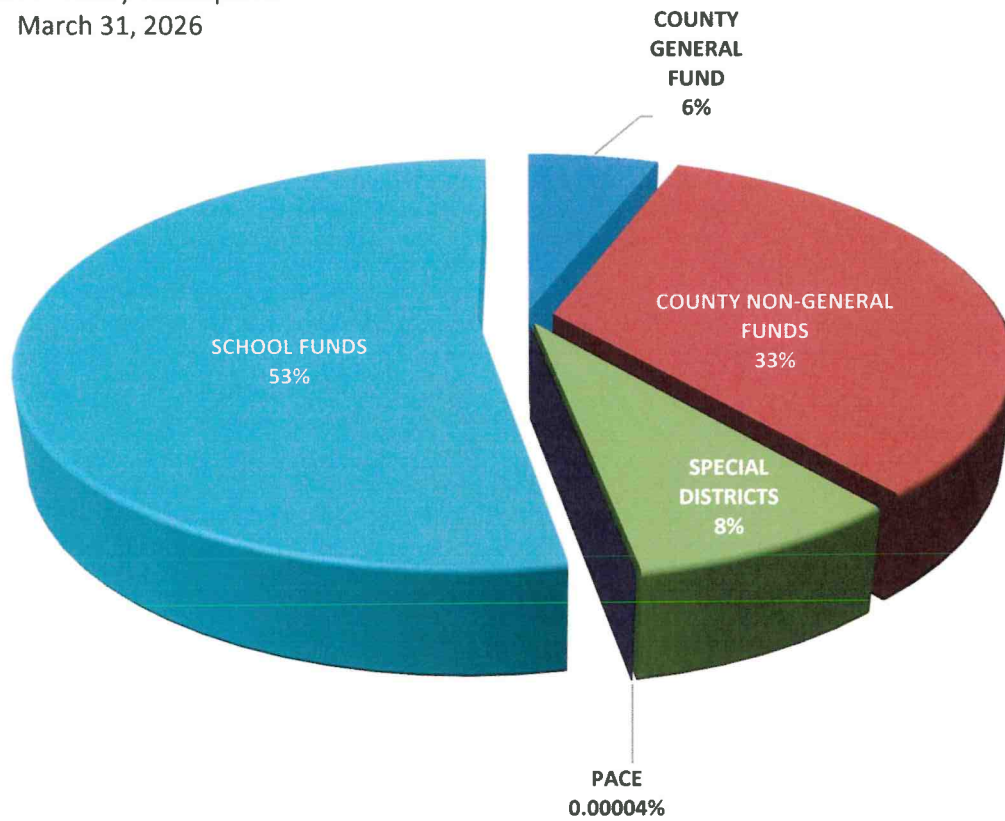


**Sutter County
Pooled Investment Portfolio
March 31, 2026**



	<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	\$36,931,031.13	7.52%	7.58%	1	3.80%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	69,462,148.30	14.14%	14.26%	1	3.83%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	4,092,881.17	0.83%		1	3.83%
MONEY MARKET MUTUAL FUND	48,004,890.84	9.77%	9.85%	1	3.56%
CALTRUST	36,181,373.75	7.36%	7.43%	1	3.77%
MEDIUM TERM NOTES	106,026,853.78	21.58%	21.76%	981	3.36%
AGENCY NOTES	<u>190,641,385.23</u>	<u>38.80%</u>	<u>39.13%</u>	<u>834</u>	<u>2.87%</u>
TOTAL MANAGED INVESTMENTS	\$491,340,564.20	100.00%	100.00%	<u>810</u>	<u>3.66%</u>
LESS: LAIF FUNDS NOT POOLED	<u>4,092,881.17</u>	<u>0.83%</u>			
TOTAL POOLED INVESTMENTS	<u>\$487,247,683.03</u>	<u>99.17%</u>	<u>100.00%</u>	<u>810</u>	<u>3.66%</u>

Sutter County
Pooled Treasury Participants
March 31, 2026



The Pooled Treasury is comprised of over 276 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 March 31, 2026, pool participants’ cash and investment balances consisted of the following:

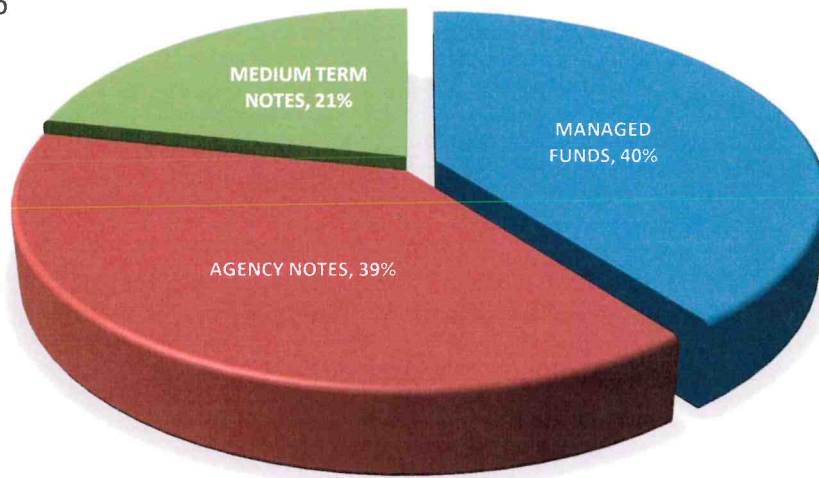
COUNTY GENERAL FUND	5.71%
COUNTY NON-GENERAL FUNDS	33.48%
SPECIAL DISTRICTS	7.91%
PACE	0.00%
SCHOOL FUNDS	<u>52.90%</u>

The pooled portfolio is comprised of three major classes of assets. As of March 31, 2026, agency notes made up 39%, medium term notes represented 22% and funds under management within the Local Area Investment Fund (LAIF), the California Asset Management Program (CAMP), Investment Trust of California (CalTRUST), US Bank, and Five Star Bank completing the portfolio at 40%.

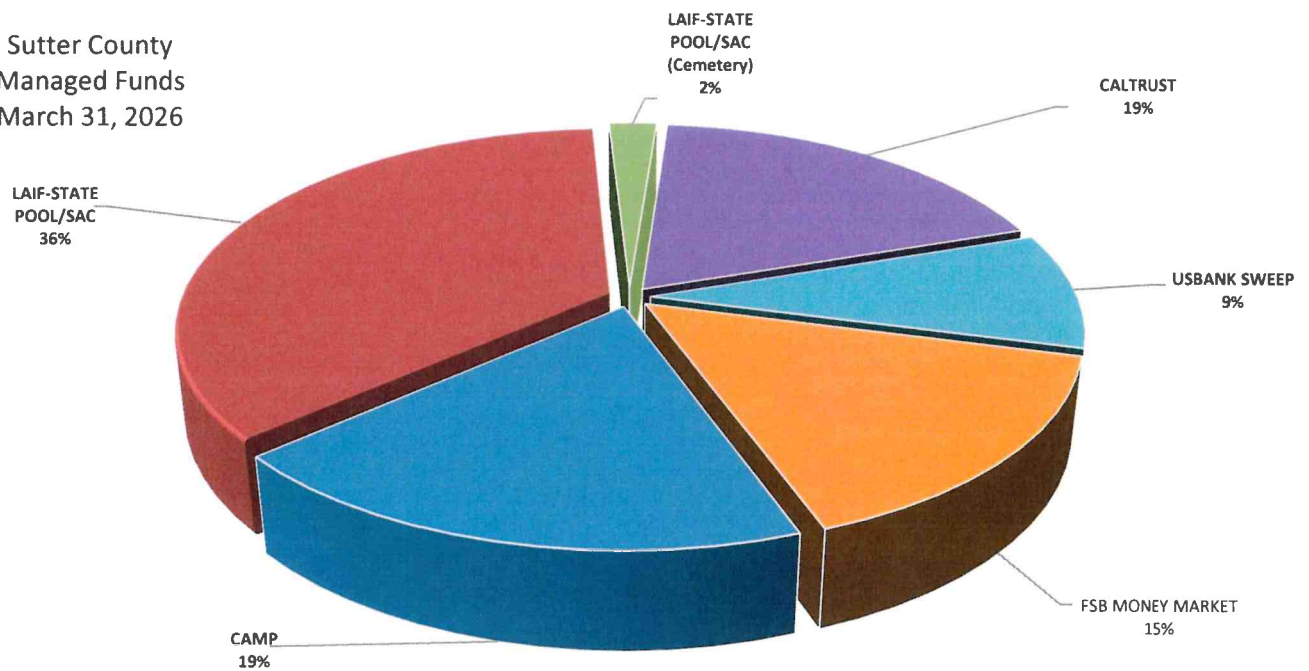
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

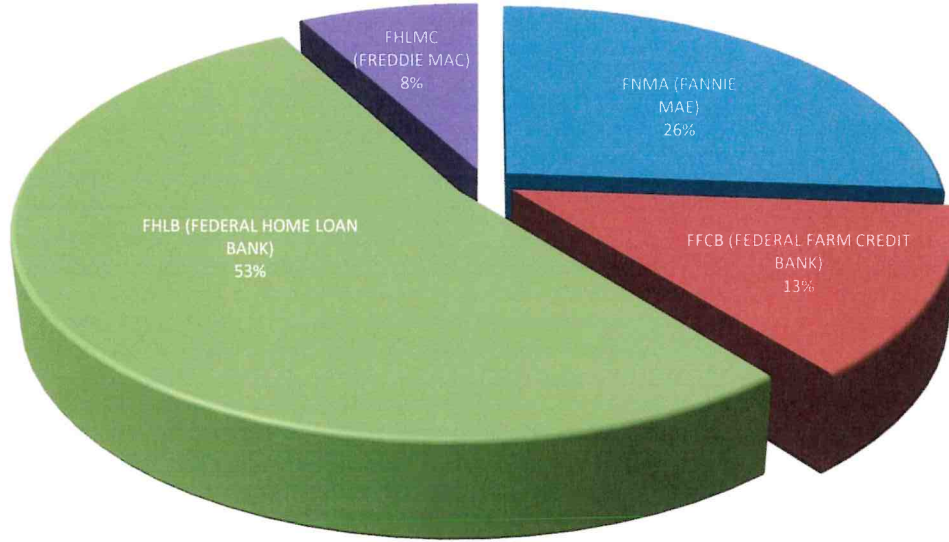
Sutter County
Investment Portfolio
Categories
March 31, 2026



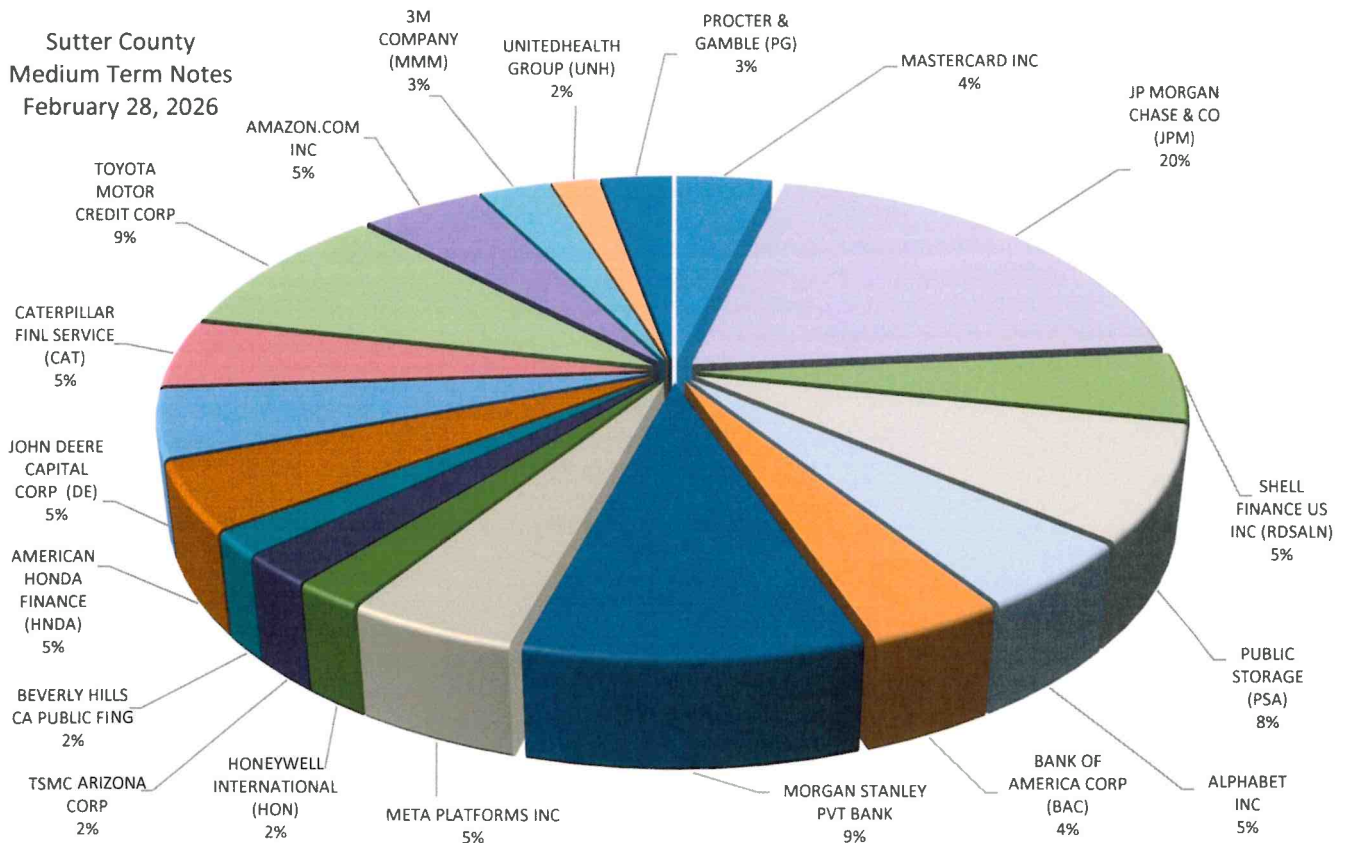
Sutter County
Managed Funds
March 31, 2026



Sutter County
Agency Notes
March 31, 2026

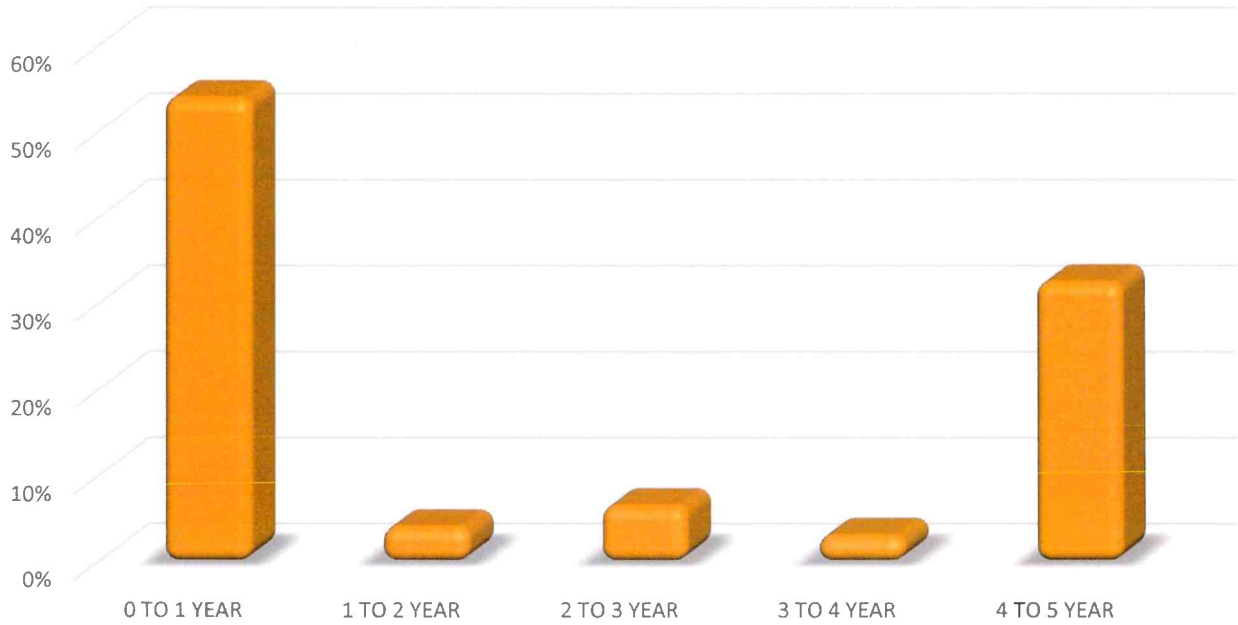


Sutter County
Medium Term Notes
February 28, 2026



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

Sutter County Pooled Portfolio Aging March 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 March 31, 2026

