

Nicholas F. Valencia
Treasurer-Tax Collector



Christina N. Hernandez
Assistant Treasurer-Tax Collector

May 30, 2026

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for April 30, 2026

Following is the Sutter County Investment Portfolio report as of April 30, 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 \$552,946,541.73 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$551,608,245.67 with \$216,913,245.28 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 741 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 "Nick Valencia", is written over a horizontal line.

Nicholas F. Valencia
Treasurer-Tax Collector

SUTTER COUNTY
INVESTMENT PORTFOLIO
April 30, 2026



TREASURY							DATE	DATE	TOTAL		
NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED	MATURES	INVESTED	DAYS	CURRENT YIELD	RATE
MANAGED FUNDS											
2026-00A	CAMP	0	18,075,429.06	18,075,429.06	18,075,429.06	N/A	N/A	N/A		3.78000%	3.78000%
2026-00B	LAIFSTATE POOL/ SAC	0	69,951,254.51	69,951,254.51	69,951,254.51	N/A	N/A	N/A		3.81100%	3.81100%
2026-00C	LAIFSTATE POOL/ SAC (Cemetery)	0	4,134,249.05	4,134,249.05	4,134,249.05	N/A	N/A	N/A		3.81100%	3.81100%
2026-00D	CALTRUST	0	16,069,504.05	16,069,504.05	16,069,504.05	N/A	N/A	N/A		3.77000%	3.77000%
2026-00E	USBANK SWEEP	0	68,510,686.58	68,510,686.58	68,510,686.58	N/A	N/A	N/A		3.24601%	3.24601%
2026-00F	FSS MONEY MARKET	0	40,172,122.03	40,172,122.03	40,172,122.03	N/A	N/A	N/A		3.82600%	3.82600%
TOTAL MANAGED FUNDS			216,913,245.28	216,913,245.28	216,913,245.28						

AGENCIES NOTES

21050	FHLB (FEDERAL HOME LOAN BANK)	3130AMK67	4,000,000.00	3,992,560.00	4,000,000.00	05/26/21	05/26/26	1,826	1.05000%	1.05000%	
21052	FHLB (FEDERAL HOME LOAN BANK)	3130AMM02	3,000,000.00	2,990,910.00	3,000,000.00	09/08/21	09/08/26	1,826	0.91000%	0.91000%	
21054	FHLB (FEDERAL HOME LOAN BANK)	3130AMPJ5	2,000,000.00	1,992,860.00	2,000,000.00	09/16/21	09/16/26	1,826	0.95000%	0.95000%	
21129/21132	FFCB (FEDERAL FARM CREDIT BANK)	3133ENH45	4,000,000.00	3,986,060.00	4,000,000.00	12/22/21	09/22/26	1,843	1.36000%	1.36000%	
21068	FHLB (FEDERAL HOME LOAN BANK)	3130AMT28	2,000,000.00	1,990,900.00	2,000,000.00	09/30/21	09/30/26	1,826	1.00000%	1.00000%	
21065	FFCB (FEDERAL FARM CREDIT BANK)	3133EM377	3,989,746.99	3,961,880.00	4,000,000.00	09/01/21	09/01/26	1,826	0.88000%	0.87000%	
21080	FHLB (FEDERAL HOME LOAN BANK)	3130ANRR3	4,000,000.00	3,957,720.00	4,000,000.00	09/17/21	09/17/26	1,826	1.01000%	1.00000%	
21127	FHLB (FEDERAL HOME LOAN BANK)	3130APV08	3,649,753.11	3,596,520.50	3,650,000.00	12/18/21	12/01/26	1,811	1.39000%	1.37500%	
21125	FFCB (FEDERAL FARM CREDIT BANK)	3133ENH47	4,000,000.00	3,945,800.00	4,000,000.00	12/18/21	12/14/26	1,824	1.62000%	1.60000%	
21130	FFCB (FEDERAL FARM CREDIT BANK)	3133ENJ05	4,000,000.00	3,932,760.00	4,000,000.00	12/22/21	12/22/26	1,826	1.31000%	1.29000%	
21121	FHLB (FEDERAL HOME LOAN BANK)	3130AQ6P4	2,000,000.00	1,971,500.00	2,000,000.00	12/30/21	12/30/26	1,826	1.63000%	1.61000%	
21128	FHLB (FEDERAL HOME LOAN BANK)	3130AQD02	2,500,000.00	2,461,200.00	2,500,000.00	12/30/21	12/30/26	1,826	1.47000%	1.45000%	
22002	FFCB (FEDERAL FARM CREDIT BANK)	3133ENK34	3,986,562.33	3,935,520.00	4,000,000.00	01/12/22	01/11/27	1,825	1.49000%	1.47000%	
22003	FHLB (FEDERAL HOME LOAN BANK)	3130AQW44	4,000,000.00	3,936,560.00	4,000,000.00	01/28/22	01/28/27	1,826	1.78000%	1.75000%	
22009	FHLB (FEDERAL HOME LOAN BANK)	3130AQW33	3,500,000.00	3,450,230.00	3,500,000.00	02/28/22	02/24/27	1,822	2.08000%	2.05000%	
22026	FHLB (FEDERAL HOME LOAN BANK)	3130ARLH5	3,987,287.19	3,974,520.00	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	3,980,440.00	4,000,000.00	04/28/22	04/28/27	1,826	3.52000%	3.50000%	
25028	FHLB (FEDERAL HOME LOAN BANK)	3130B8S98	2,000,000.00	1,998,560.00	2,000,000.00	09/23/25	09/23/28	1,098	4.30000%	4.30000%	
26029	FNMA (FANNIE MAE)	3136GCV67	10,000,000.00	9,988,000.00	10,000,000.00	03/26/26	03/26/29	1,098	4.26000%	4.25000%	
26038	FNMA (FANNIE MAE)	3136GCZJ7	10,000,000.00	9,961,300.00	10,000,000.00	03/31/26	03/29/29	1,094	4.18000%	4.18000%	
24180	FHLMC (FREDDIE MAC)	3134HAH30	5,000,000.00	5,000,700.00	5,000,000.00	12/04/24	09/04/29	1,843	4.60000%	4.60000%	
26047	FHLB (FEDERAL HOME LOAN BANK)	3130BA3A3	8,500,000.00	8,461,410.00	8,500,000.00	04/08/26	04/08/30	1,461	4.95000%	4.92500%	
25089	FNMA (FANNIE MAE)	3136GCAV3	10,000,000.00	9,866,400.00	10,000,000.00	12/15/25	06/05/30	1,833	3.77000%	3.72000%	
25092	FNMA (FANNIE MAE)	3136GCAV6	10,000,000.00	9,863,100.00	10,000,000.00	12/17/25	09/17/30	1,843	3.95000%	3.90000%	
25027	FFCB (FEDERAL FARM CREDIT BANK)	3133ETM80	5,000,000.00	4,989,750.00	5,000,000.00	09/24/25	09/24/30	1,826	4.86000%	4.65000%	
25036	FHLB (FEDERAL HOME LOAN BANK)	3130B8S96	5,000,000.00	4,994,850.00	5,000,000.00	07/08/25	07/08/30	1,826	4.85000%	4.85000%	
25091	FHLMC (FREDDIE MAC)	3134HC4M4	10,000,000.00	9,920,000.00	10,000,000.00	12/16/25	12/16/30	1,826	4.03000%	4.00000%	
26041	FHLB (FEDERAL HOME LOAN BANK)	3130B8YD6	10,000,000.00	9,982,100.00	10,000,000.00	03/30/26	03/24/31	1,820	4.51000%	4.50000%	
26027	FHLB (FEDERAL HOME LOAN BANK)	3130B8XW5	10,000,000.00	9,967,400.00	10,000,000.00	03/25/26	03/25/31	1,826	4.36000%	4.35000%	
26031	FHLB (FEDERAL HOME LOAN BANK)	3130B8ZM5	10,000,000.00	10,008,500.00	10,000,000.00	03/30/26	03/25/31	1,821	4.50000%	4.50000%	
26029	FHLB (FEDERAL HOME LOAN BANK)	3130B8ZS2	15,000,000.00	14,977,200.00	15,000,000.00	03/25/26	03/25/31	1,826	4.51000%	4.50000%	
26030	FHLB (FEDERAL HOME LOAN BANK)	3130BA2L0	10,000,000.00	9,993,700.00	10,000,000.00	03/30/26	03/25/31	1,821	4.65000%	4.65000%	
26039	FNMA (FANNIE MAE)	3136GCZL1	10,000,000.00	9,932,200.00	10,000,000.00	03/31/26	03/27/31	1,822	4.30000%	4.27000%	
26046	FHLB (FEDERAL HOME LOAN BANK)	3130BA3B1	9,500,000.00	9,447,750.00	9,500,000.00	04/07/26	04/07/31	1,826	4.78000%	4.75000%	
26053	FFCB (FEDERAL FARM CREDIT BANK)	3133EVLN8	10,000,000.00	9,914,200.00	10,000,000.00	04/15/26	04/15/31	1,826	4.37000%	4.33000%	
TOTAL AGENCY NOTES			218,643,339.82	217,332,180.50	218,650,000.00						

MEDIUM TERM NOTES

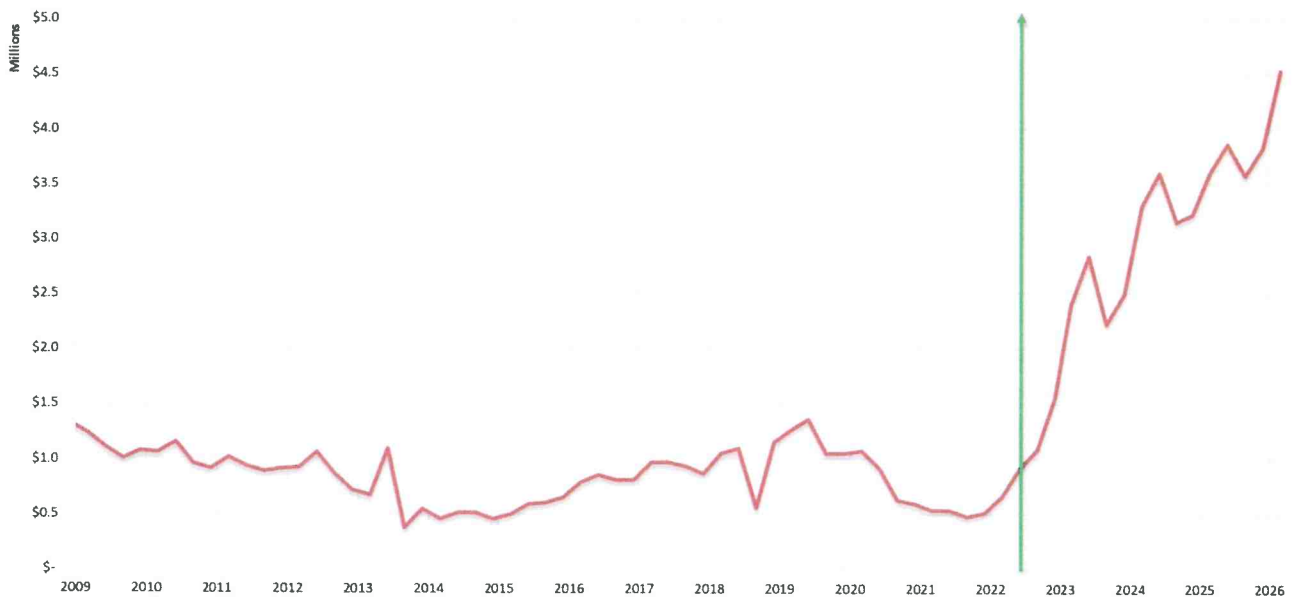
21063	BANK OF AMERICA CORP (BAC)	06048VM48	2,000,000.00	1,994,560.00	2,000,000.00	09/15/21	09/15/26	1,826	2.01000%	2.00000%	
21081	BANK OF AMERICA CORP (BAC)	06048VN22	2,000,000.00	1,974,760.00	2,000,000.00	08/26/21	08/26/26	1,826	1.27000%	1.25000%	
21106	JP MORGAN CHASE & CO (JPM)	48128G5U0	2,000,000.00	1,962,800.00	2,000,000.00	10/29/21	10/29/26	1,826	1.51000%	1.48000%	
22011	HONEYWELL INTERNATIONAL (HON)	438516BL9	2,003,896.24	1,985,340.00	2,000,000.00	02/14/22	11/01/26	1,721	2.52000%	2.50000%	
21120	PUBLIC STORAGE (PSA)	74480DAG4	3,493,974.95	3,451,032.90	3,495,000.00	12/03/21	11/08/26	1,802	1.52000%	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	57839QAR5	4,006,970.15	3,976,680.00	4,000,000.00	04/12/22	03/26/27	1,809	3.32000%	3.30000%	
22055	TSMC ARIZONA CORP	672888AF8	2,189,622.46	2,195,072.00	2,200,000.00	06/28/22	04/22/27	1,759	3.88000%	3.87500%	
22056	BEVERLY HILLS CA PUBLIC FNG	088006K98	1,755,554.50	1,751,256.00	1,800,000.00	06/28/22	06/01/27	1,799	1.39000%	1.32700%	
23028	3M COMPANY (MMM)	88679YAV7	2,934,533.86	2,943,330.00	3,000,000.00	02/08/23	10/15/27	1,710	2.93000%	2.87500%	
23029	UNITEDHEALTH GROUP (UNH)	91324POE9	1,961,887.20	1,965,880.00	2,000,000.00	02/08/23	10/15/27	1,710	3.00000%	2.95000%	
23027	PROCTER & GAMBLE (PG)	742718FZ7	2,998,197.96	2,998,850.00	3,000,000.00	02/08/23	01/26/28	1,813	3.95000%	3.95000%	
26035	MORGAN STANLEY PVT BANK	61778NZU0	9,980,551.01	9,966,600.00	10,000,000.00	03/30/26	11/17/28	963	4.22000%	4.20400%	
25080	JP MORGAN CHASE & CO (JPM)	48632FVZ4	10,000,000.00	9,989,200.00	10,000,000.00	12/15/25	12/14/29	1,480	4.29000%	4.25000%	
26034	PUBLIC STORAGE (PSA)	74484AAC5	4,983,780.46	5,000,700.00	5,000,000.00	03/30/26	07/01/30	1,654	4.37000%	4.37500%	
26036	JOHN DEERE CAPITAL CORP (DE)	24422EYF0	4,993,583.86	4,984,500.00	5,000,000.00	03/30/26	10/15/30	1,880	4.38000%	4.37500%	
26012	SHELL FINANCE US INC (RDSALN)	822806AN6	4,985,715.67	4,942,800.00	5,000,000.00	03/17/26	11/06/30	1,896	4.17000%	4.12500%	
26015	ALPHABET INC	02078KAW7	4,986,534.36	4,957,200.00	5,000,000.00	03/18/26	11/15/30	1,703	4.14000%	4.10000%	
26014	META PLATFORMS INC	30303MA98	4,980,998.18	4,941,750.00	5,000,000.00	03/18/26	11/15/30	1,703	4.25000%	4.20000%	
26011	AMERICAN HONDA FINANCE (HNDA)	02885VGS4	4,972,157.16	4,918,950.00	5,000,000.00	03/17/28	01/08/31	1,758	4.52000%	4.45000%	
26032	CATERPILLAR FINL SERVICE (CAT)	14913UBH2	4,948,256.82	4,953,450.00	5,000,000.00	03/30/26	01/08/31	1,745	4.19000%	4.15000%	
26013/26033	TOYOTA MOTOR CREDIT CORP	86226TPH2	9,882,828.10	9,881,800.00	10,000,000.00	03/18/26	01/10/31	1,759	4.25000%	4.20000%	
26018	AMAZON COM INC	023135DD6	4,988,831.74	4,950,350.00	5,000,000.00	03/18/26	03/13/31	1,821	4.29000%	4.25000%	
26025	JP MORGAN CHASE & CO (JPM)	48632FZ85	5,000,000.00	4,950,550.00	5,000,000.00	03/24/26	03/24/31	1,826	4.54000%	4.50000%	
26057	BANK OF AMERICA CORP (BAC)	06055JRD3	10,000,000.00	10,035,900.00	10,000,000.00	04/22/26	04/22/31	1,826	4.98000%	5.00000%	
TOTAL MEDIUM TERM NOTES			118,051,680.77	115,020,650.90	118,495,000.00						
TOTAL POOL INVESTMENTS			551,608,245.67	549,266,076.68	552,058,245.28			AVERAGE	1,724	3.68298%	3.66442%

**SUTTER COUNTY POOLED TREASURY
INVESTMENT PORTFOLIO**
April 30, 2026

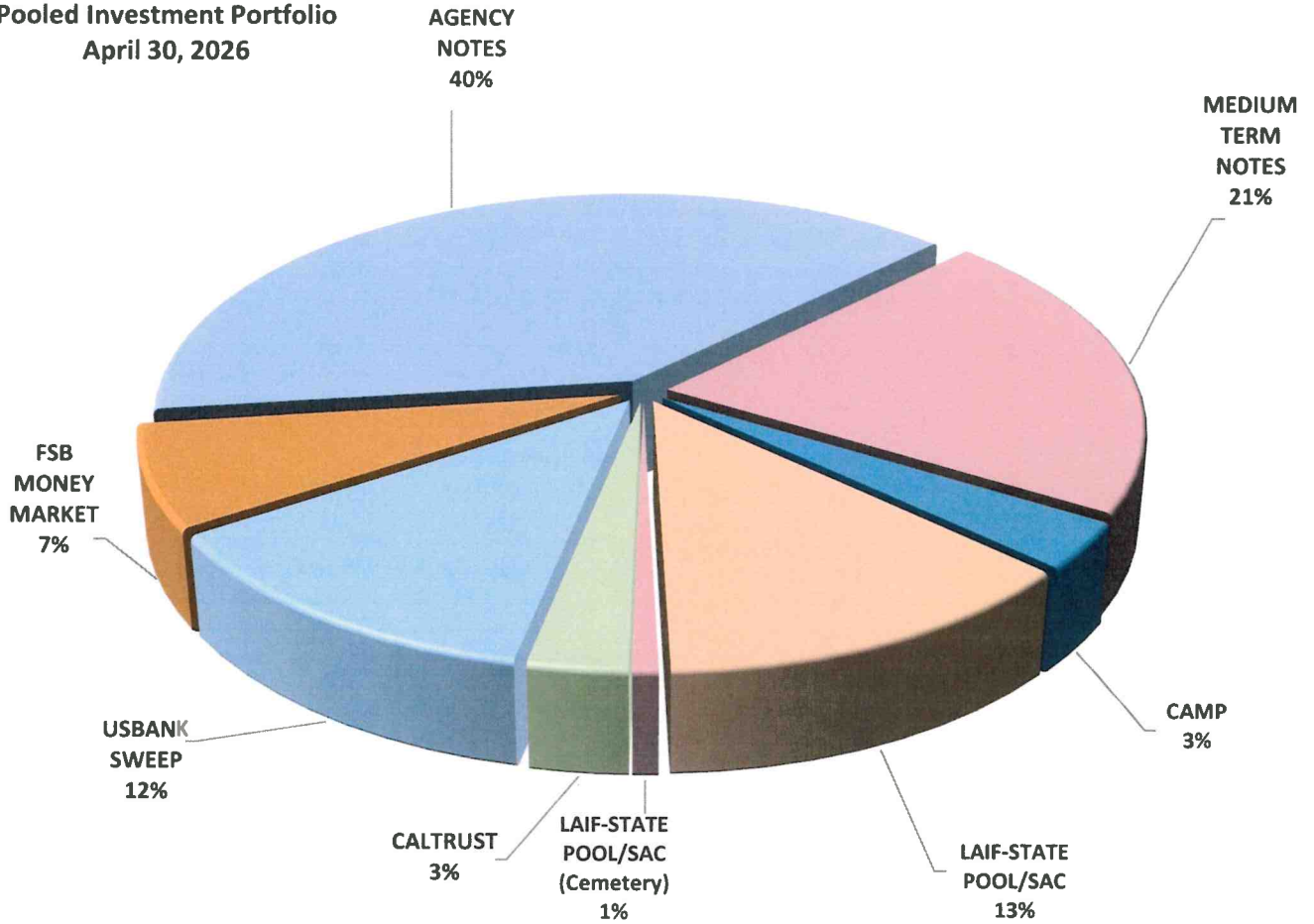


Date	Returns	Date	Returns
Dec-08	\$ 1,327,505.19	Sep-17	\$ 933,671.44
Mar-09	\$ 1,230,874.94	Dec-17	\$ 866,547.85
Jun-09	\$ 1,103,630.93	Mar-18	\$ 1,044,688.77
Sep-09	\$ 1,000,109.72	Jun-18	\$ 1,092,422.55
Dec-09	\$ 1,077,308.07	Sep-18	\$ 559,834.53
Mar-10	\$ 1,057,040.73	Dec-18	\$ 1,147,735.95
Jun-10	\$ 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

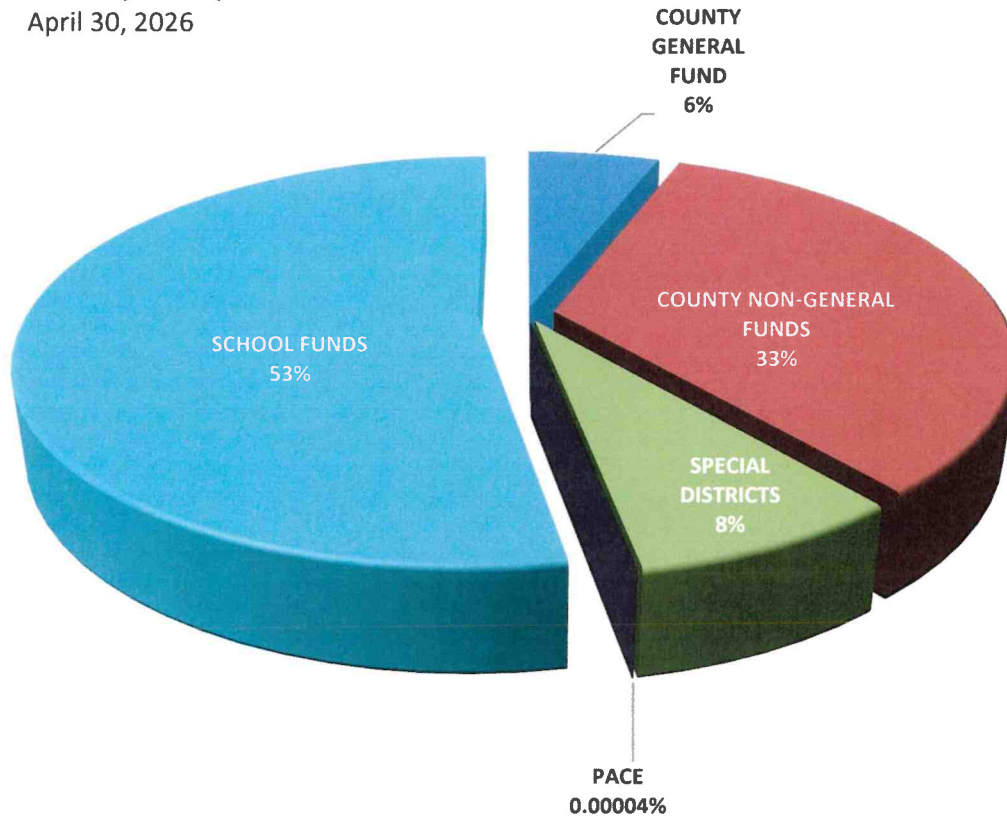


**Sutter County
Pooled Investment Portfolio
April 30, 2026**



	<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	\$18,075,429.06	3.28%	3.30%	1	3.78%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	69,951,254.51	12.68%	12.78%	1	3.81%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	4,134,249.05	0.75%		1	3.81%
MONEY MARKET MUTUAL FUND	108,682,808.61	19.70%	19.85%	1	3.54%
CALTRUST	16,069,504.05	2.91%	2.94%	1	3.77%
MEDIUM TERM NOTES	116,051,660.77	21.04%	21.20%	985	3.42%
AGENCY NOTES	<u>218,643,339.62</u>	<u>39.64%</u>	<u>39.94%</u>	<u>880</u>	<u>3.02%</u>
TOTAL MANAGED INVESTMENTS	\$551,608,245.67	100.00%	100.00%	<u>840</u>	<u>3.68%</u>
LESS: LAIF FUNDS NOT POOLED	<u>4,134,249.05</u>	<u>0.75%</u>			
TOTAL POOLED INVESTMENTS	<u>\$547,473,996.62</u>	<u>99.25%</u>	<u>100.00%</u>	<u>840</u>	<u>3.68%</u>

Sutter County
Pooled Treasury Participants
April 30, 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 April 30, 2026, pool participants' cash and investment balances consisted of the following:

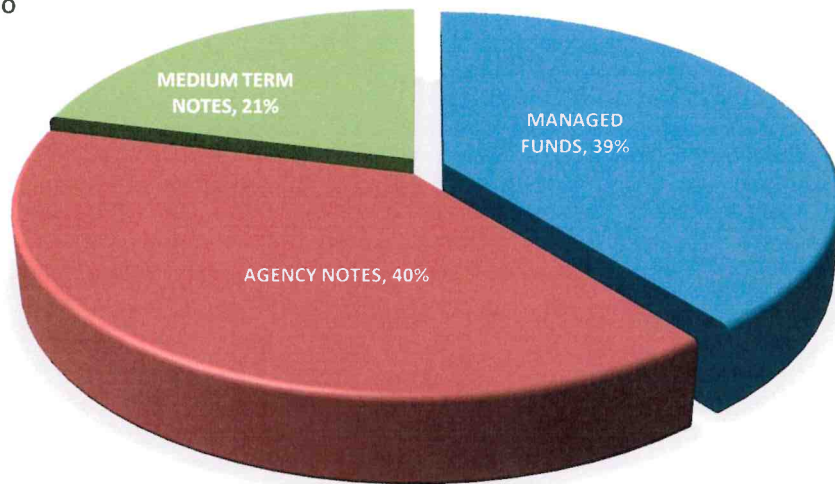
COUNTY GENERAL FUND	5.71%
COUNTY NON-GENERAL FUNDS	33.48%
SPECIAL DISTRICTS	7.91%
PACE	0.00%
SCHOOL FUNDS	<u>52.90%</u>

The pooled portfolio is comprised of three major classes of assets. As of April 30, 2026, agency notes made up 39%, medium term notes represented 21% 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%.

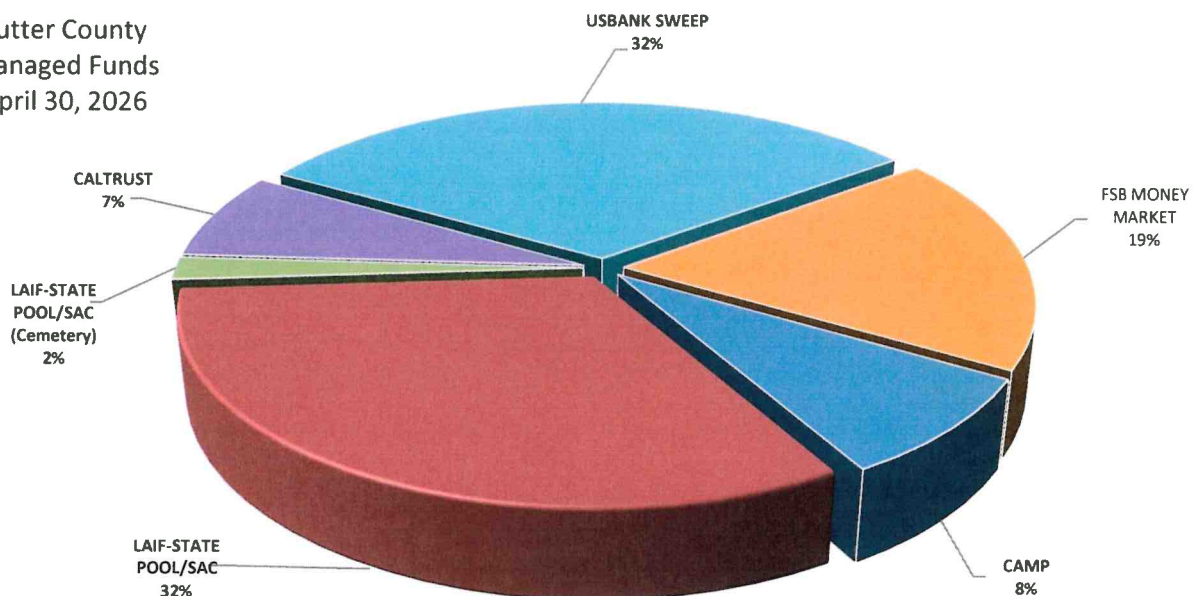
All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF)

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.

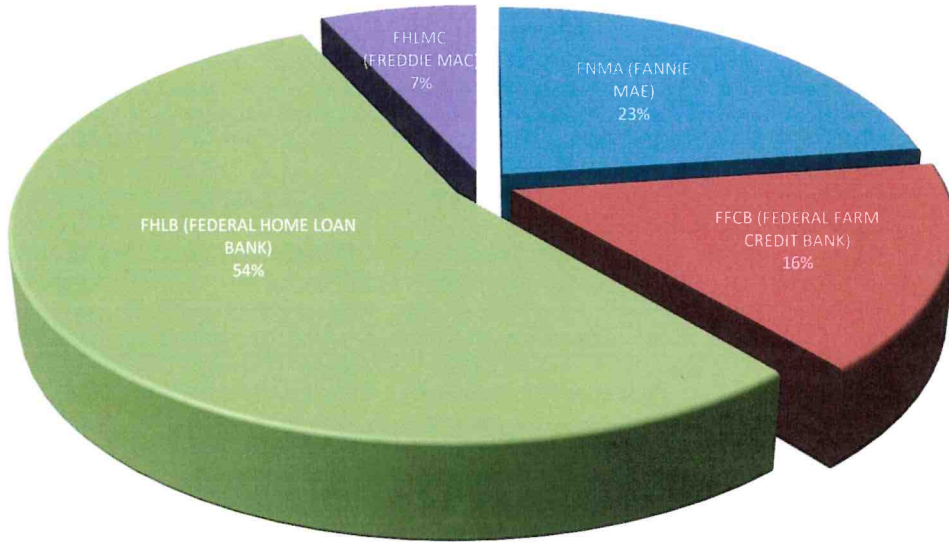
Sutter County
Investment Portfolio
Categories
April 30, 2026



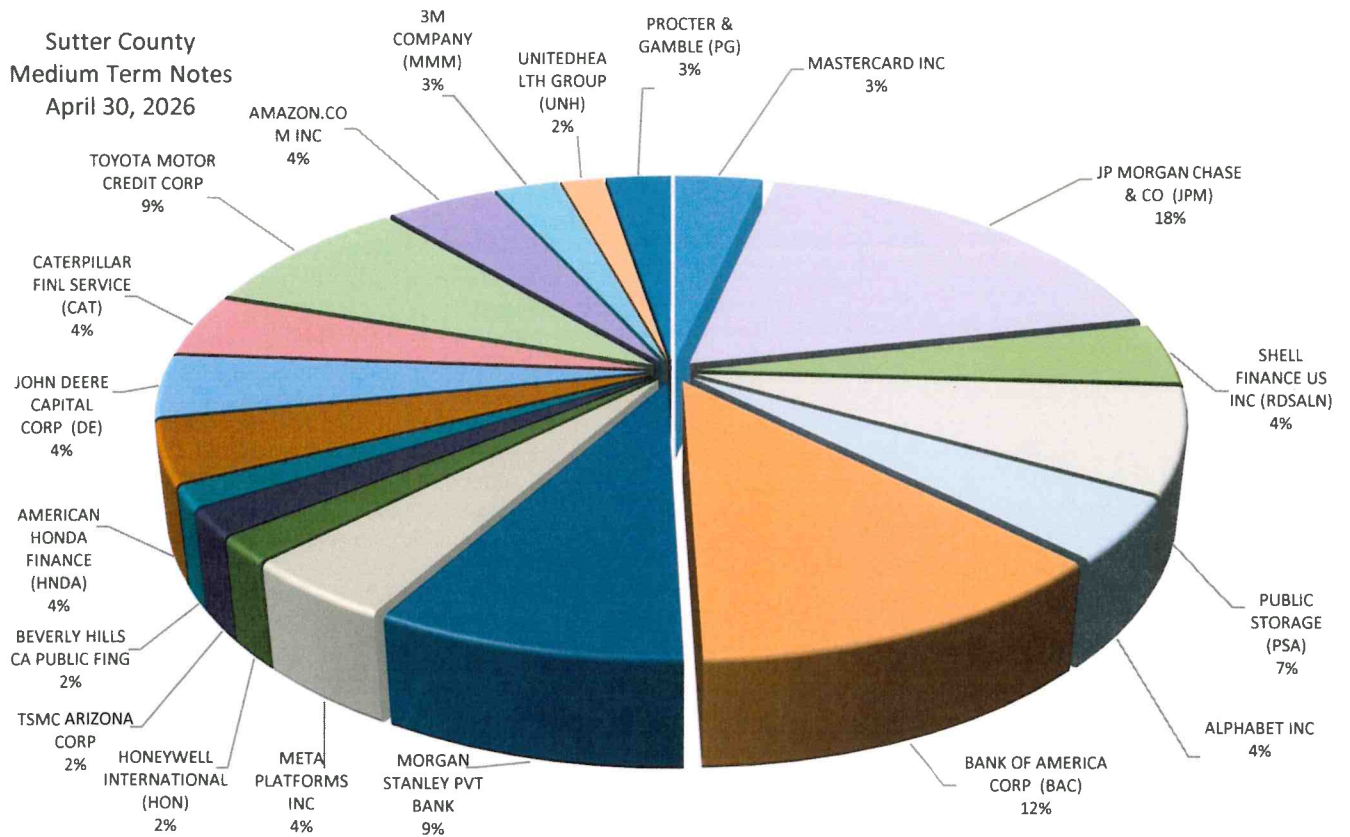
Sutter County
Managed Funds
April 30, 2026



Sutter County
Agency Notes
April 30, 2026

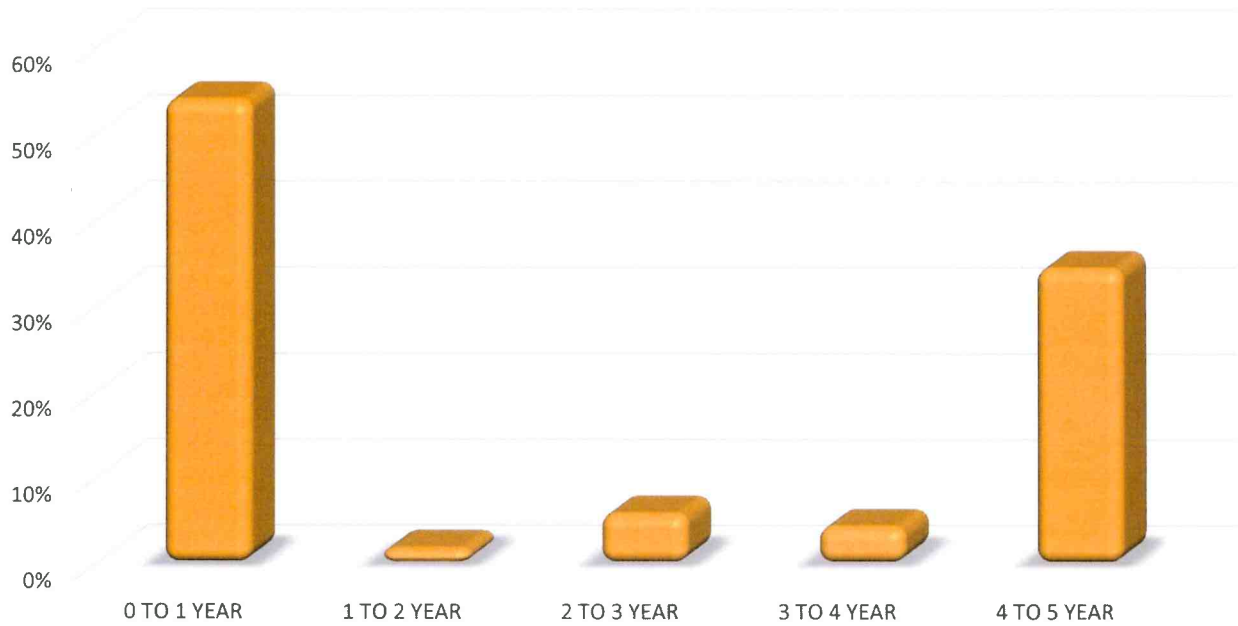


Sutter County
Medium Term Notes
April 30, 2026



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

Sutter County Pooled Portfolio Aging April 30, 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 April 30, 2026

