



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

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DEPARTMENT OF FINANCE**

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PORTFOLIO CONCENTRATION & CREDIT QUALITY

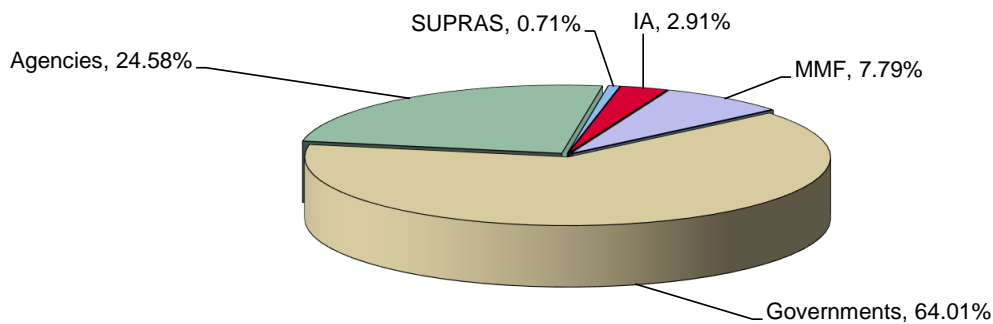
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COUNTY OF SACRAMENTO
Non-Pooled Funds - December 31, 2021

Portfolio Sector Concentration Profile
ALL NON-POOLED FUNDS

| Sector | Credit Quality | Dollar Amount At Cost | Percent |
|--|--|--------------------------|----------------|
| GOVERNMENTS | AA+/Aaa/AAA | | |
| Treasury Bills | | \$ 491,495,889.05 | 63.37% |
| Treasury Notes | | \$ - | 0.00% |
| Treasury Bonds | | \$ - | 0.00% |
| SLGs | | \$ 4,962,480.00 | 0.64% |
| SUBTOTAL | | \$ 496,458,369.05 | 64.01% |
| AGENCIES | AA+/Aaa/AAA | | |
| FHLB | | \$ 13,000,000.00 | 1.68% |
| FHLB Discount Notes | | \$ 177,615,012.90 | 22.90% |
| FNMA | | \$ - | 0.00% |
| FNMA Discount Notes | | \$ - | 0.00% |
| FFCB | | \$ - | 0.00% |
| FFCB Discount Notes | | \$ - | 0.00% |
| FHLMC | | \$ - | 0.00% |
| FHLMC Discount Notes | | \$ - | 0.00% |
| SUBTOTAL | | \$ 190,615,012.90 | 24.58% |
| COMMERCIAL PAPER (CP) | A-1/P-1, or A-1/P-1/F1, or better | \$ - | 0.00% |
| CERTIFICATE OF DEPOSIT (CD) | A-1/P-1, or A-1/P-1/F1, or better | \$ - | 0.00% |
| WASHINGTON SUPRANATIONALS (SUPRAS) | AAA/Aaa/AAA | \$ 5,504,525.96 | 0.71% |
| INVESTMENT AGREEMENTS (IA) | Not Rated | \$ 22,595,237.40 | 2.91% |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | Not Rated | \$ - | 0.00% |
| MONEY MARKET FUNDS (MMF) | AAA | \$ 60,409,680.51 | 7.79% |
| SWEEP | Not Rated | | 0.00% |
| TOTAL | | \$ 775,582,825.82 | 100.00% |

Sector concentrations are for all non-pooled funds in the aggregate. A detailed listing of all Non-Pooled Funds is provided in Appendix A on page 2 of this report.



County of Sacramento Non-Pooled Investment Funds

As of December 31, 2021

| Fund | Description | Type | Funded Date | Maturity Date | Amount Issued | Book Value | Bond/Note TIC/NIC |
|--|---|-------------------------------------|-------------|---------------|---------------|-------------------------|-------------------|
| Fiscal Agent Trustee Funds | | | | | | | |
| 5277 | SASD Series 2015 Refunding | REV | 5/5/2015 | 8/1/2035 | 45,435,000 | 0.84 | 3.392% |
| 5390-93 | SRCS D REF 2005 | REV | 9/7/2005 | 12/1/2023 | 61,220,000 | 1.53 | 4.414% |
| 5455-57 | SRCS D 2014A | REV | 7/10/2014 | 12/1/2044 | 378,510,000 | 12.44 | 3.823% |
| 5510-15 | Water Financing Authority 2007 | REV | 5/9/2007 | 6/1/2039 | 413,420,000 | 23,497,543.79 | 4.260% |
| 5520-23 | Metro Air Park 2007B | MR | 12/14/2007 | 8/1/2034 | 40,200,000 | 13,999.55 | 6.886% |
| 5600-02 | SRCS D REF 2007 | REV | 3/1/2007 | 12/1/2035 | 443,365,000 | 9.82 | 4.165% |
| 5603-04 | SRCS D REF 2021 | REV | 3/10/2021 | 12/1/2034 | 269,810,000 | 1.81 | 1.460% |
| 5800-07 | Airport System 2009 A&B | REV | 7/28/2009 | 7/1/2041 | 201,800,000 | 18,383,259.97 | 5.473% |
| 5810-15 | Airport System 2009 C&D | REV | 7/28/2009 | 7/1/2041 | 278,250,000 | 18,104,250.22 | 6.010% |
| 5860-63 | SASD Series 2010 A&B | REV | 8/11/2010 | 8/1/2040 | 126,620,000 | 2.68 | 4.069% |
| 5890-92 | San Juan USD, Elec 02, Ser 2011 | GO | 6/10/2011 | 6/1/2026 | 10,600,000 | 5,448,620.36 | 5.336% |
| 6126-27 | FCUSD SFID #3, Series D | GO | 7/31/2019 | 10/1/2044 | 150,000,000 | 87,638,174.17 | 3.460% |
| 6581-84 | Elliott Ranch Refunding | MR | 8/13/1997 | 9/1/2021 | 21,415,000 | 3,096,900.64 | 6.231% |
| 6600-04 | Laguna Creek Refunding | MR | 12/30/1997 | 12/1/2020 | 31,980,000 | 4,079,869.10 | 5.751% |
| 6680-86 | Metro Air Park | MR | 12/30/1998 | 12/1/2021 | 5,310,000 | 1,282,958.84 | 7.000% |
| 6805-07 | SRCS D 2020A | REV | 7/14/2020 | 12/1/2044 | 115,165,000 | 5.38 | 3.240% |
| 6980-84 | Metro Air Park 2004 A | MR | 4/8/2004 | 8/1/2034 | 63,460,000 | 6,534,790.34 | 6.890% |
| 50A0 | Airport System Refund 2016A | REV | 12/21/2016 | 7/1/2041 | 89,000,000 | 2,292,849.38 | 4.332% |
| 50B0 | Airport System Refund 2016B | REV | 12/21/2016 | 7/1/2041 | 92,790,000 | 2,385,329.78 | 4.373% |
| 50C0 | Sac City USD Series 2017 E | GO | 5/25/2017 | 5/1/2047 | 112,000,000 | 5,799,152.19 | 3.550% |
| 50E0 | McClellan Park CFD Ser. 2017A | MR | 12/14/2017 | 9/1/2040 | 29,470,000 | 2,584,411.91 | 3.804% |
| 50G0-H7 | Airports System Ref 2018A-C | REV | 5/3/2018 | 7/1/2039 | 435,510,000 | 9,678,660.32 | 3.488% |
| 50I0-J3 | Airports System Ref 2018D-F | REV | 5/3/2018 | 7/1/2035 | 137,590,000 | 6,206,812.09 | 3.142% |
| 50K0 | FCUSD SFID #5 2018 | GO | 5/10/2018 | 10/1/2043 | 95,000,000 | 10,135,788.83 | 3.627% |
| 50L0-L5 | Florin Vineyard CFD No. 1 2018 | MR | 8/16/2018 | 9/1/2048 | 6,610,000 | 691,880.29 | 3.926% |
| 50M0 | Sac City USD Series 2018F | GO | 7/25/2018 | 8/1/2024 | 10,000,000 | 4,569,422.40 | 2.460% |
| 50T0-T1 | Fair Oaks Rec & Park Ser 2019 | GO | 4/10/2019 | 8/1/2048 | 9,435,000 | 3,222,932.85 | 3.301% |
| 50U0-U6 | Robla SD, Series 2019 A & J | GO | 6/13/2019 | 8/1/2048 | 48,040,000 | 8,423,846.90 | 3.446% |
| 50W3-W5 | SAFCA CAD, Series 2020 | AD | 3/25/2020 | 10/1/2047 | 57,110,000 | 20,173,352.75 | 2.502% |
| 51A0 | Fair Oaks Rec & Park Ser 2020 | GO | 5/27/2020 | 8/1/2050 | 9,000,000 | 9,006,812.35 | 3.444% |
| 51F0 | Airports System Ref 2020 | REV | 8/20/2020 | 7/1/2040 | 79,705,000 | 1,874,553.85 | 2.100% |
| 51G0 | Natomas USD, Elec 18, 2020A | GO | 10/1/2020 | 8/1/2049 | 52,980,000 | 29,279,556.26 | 3.272% |
| 51H0 | Natomas USD, Elec 14, 2020 | GO | 10/1/2020 | 8/1/2042 | 20,500,000 | 13,052,772.82 | 2.573% |
| 51J0 | San Juan USD, Elec 12, Ser 20 | GO | 10/29/2020 | 8/1/2029 | 30,000,000 | 15,843,774.30 | 0.776% |
| 51K0 | San Juan USD, Elec 16, Ser 20 | GO | 10/29/2020 | 8/1/2041 | 150,000,000 | 90,324,150.08 | 1.941% |
| 51M0 | 2020 Refunding COP | COP | 10/22/2020 | 10/1/2029 | 27,080,000 | 2,708,455.19 | 1.082% |
| 51Q0 | Elk Grove USD, Elec 16, Ser 21 | GO | 4/20/2021 | 8/1/2045 | 140,500,000 | 105,015,271.55 | 2.078% |
| 51R0 | River Delta USD, SFID #1 | GO | 4/29/2021 | 8/1/2049 | 15,300,000 | 15,200,891.65 | 2.450% |
| 51S0 | River Delta USD, SFID #2 | GO | 4/29/2021 | 10/1/2050 | 4,900,000 | 4,798,962.52 | 2.496% |
| 51T0 | North Yineyard CFD No. 2 2021 | MR | 6/30/2021 | 9/1/2046 | 3,895,000 | 387,921.97 | 2.987% |
| 51U0-U1 | Los Rios CCD Elec 08, Ser E | GO | 7/1/2021 | 8/1/2035 | 130,000,000 | 116,907,804.97 | 1.027% |
| 51W0-W1 | Sac City USD Series 2021 G | GO | 7/8/2021 | 8/1/2049 | 77,100,000 | 76,892,530.68 | 2.820% |
| 51Y0 | Robla SD, Series 2021D | GO | 12/9/2021 | 8/1/2048 | 7,296,711 | 7,150,005.81 | 2.688% |
| 52A0 | Center USD, Series 2021B | GO | 12/15/2021 | 8/1/2051 | 43,000,000 | 42,799,037.00 | 2.694% |
| Book Value Subtotal Of Fiscal Agent Trustee Funds: | | | | | | \$775,487,342.17 | |
| Other Separate Trustees | | | | | | | |
| 5410 | Tobacco Securitization Authority 2005 Refunding | | | | | | |
| | Collection Account | | 12/6/2005 | 6/1/2045 | | 145.28 | |
| | Operating Account | | 12/6/2005 | 6/1/2045 | | 92,672.34 | |
| | Sr Debt Service Account | | 12/6/2005 | 6/1/2045 | | 649.16 | |
| | Sr Liquidity Reserve Account | | 12/6/2005 | 6/1/2045 | | 207.27 | |
| | Sr Turbo Redemption Account | | 12/6/2005 | 6/1/2045 | | 1,809.60 | |
| | Subtotal | | | | | 95,483.65 | |
| Book Value Subtotal Of Funds Held By Other Separate Trustees: | | | | | | \$95,483.65 | |
| TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE: | | | | | | \$775,582,825.82 | |
| New issues are reflected in blue. | | | | | | | |
| FUND TYPES: | | | | | | | |
| TSP - Tobacco Securitization Proceeds | | MR - Mello Roos Bonds | | | | | |
| TR - Tax & Revenue Anticipation Notes | | GO - General Obligation Bonds | | | | | |
| SEP - Funds held for unique purposes | | AD - Assessment District Bonds | | | | | |
| REV - Revenue Bonds | | COP - Certificates of Participation | | | | | |
| TC - Tax Collection Account | | | | | | | |

GLOSSARY OF INVESTMENT TERMS

A-1+/A-1 – Highest short-term credit ratings assigned by Standard & Poor’s.

AAA – Highest long-term credit rating assigned by Standard & Poor’s and Fitch.

Aaa – Highest long-term credit rating assigned by Moody’s.

AA+ – Second highest long-term credit rating assigned by Standard & Poor’s and Fitch.

Cash in Pool – Residual amounts of money invested in the Pooled Investment Fund that cannot be reasonably invested in separate investment securities (amounts typically less than \$100,000 per fund).

F1+/F1 – Highest short-term credit ratings assigned by Fitch.

FFCB – Federal Farm Credit Bank

FHLB – Federal Home Loan Bank

FHLMC – Federal Home Loan Mortgage Corporation

FNMA – Federal National Mortgage Association

Investment Agreement – A contract between a bond issuer and a financial institution that provides the issuer with a guaranteed interest rate for the duration of the contract.

LAIF – Local Agency Investment Fund is the State of California Treasurer’s Pool, which is created under Section 16429.1 of the Government Code. The County uses this account as a late draw savings account and as investments for TRANs proceeds.

P-1 – Highest short-term credit rating assigned by Moody’s.

Sweep – A money market account at Wells Fargo that invests any residual dollars into overnight securities (similar to cash in pool).

Washington Supranational – A Washington, D.C.-based international organization formed by multiple central governments to promote economic development for the member countries.