



# COUNTY OF SACRAMENTO

## DEPARTMENT OF FINANCE

### NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED MARCH 31, 2023

**COUNTY OF SACRAMENTO  
DEPARTMENT OF FINANCE**

**NON-POOLED FUNDS PORTFOLIO REPORT**

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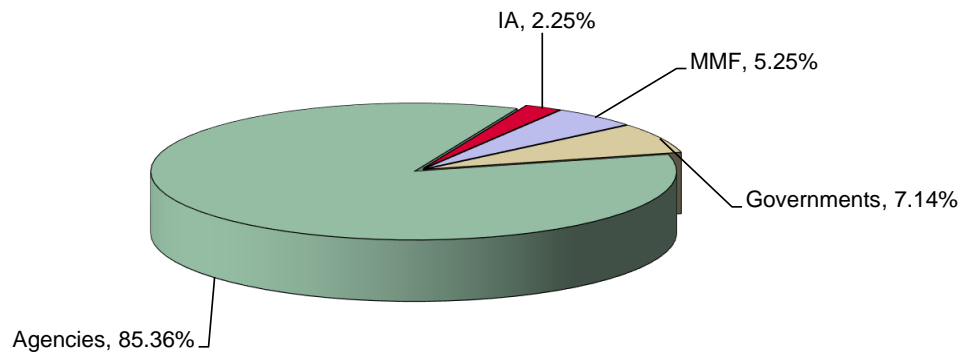
# COUNTY OF SACRAMENTO

## Non-Pooled Funds - March 31, 2023

### Portfolio Sector Concentration Profile ALL NON-POOLED FUNDS

| Sector                                     | Credit Quality                                   | Dollar Amount<br>At Cost   | Percent        |
|--|--|----------------------------|----------------|
| <b>GOVERNMENTS</b>                         | <b>AA+/Aaa/AAA</b>                               |                            |                |
| Treasury Bills                             |  | \$ 65,719,254.42           | 6.56%          |
| Treasury Notes                             |  | \$ -                       | 0.00%          |
| Treasury Bonds                             |  | \$ -                       | 0.00%          |
| SLGs                                       |  | \$ 5,802,480.00            | 0.58%          |
| <b>SUBTOTAL</b>                            |  | <b>\$ 71,521,734.42</b>    | <b>7.14%</b>   |
| <b>AGENCIES</b>                            | <b>AA+/Aaa/AAA</b>                               |                            |                |
| FHLB                                       |  | \$ 62,267,125.00           | 6.21%          |
| FHLB Discount Notes                        |  | \$ 602,157,083.18          | 60.08%         |
| FNMA                                       |  | \$ -                       | 0.00%          |
| FNMA Discount Notes                        |  | \$ -                       | 0.00%          |
| FFCB                                       |  | \$ -                       | 0.00%          |
| FFCB Discount Notes                        |  | \$ 144,862,637.17          | 14.45%         |
| FHLMC                                      |  | \$ -                       | 0.00%          |
| FHLMC Discount Notes                       |  | \$ 46,213,501.25           | 4.61%          |
| <b>SUBTOTAL</b>                            |  | <b>\$ 855,500,346.60</b>   | <b>85.36%</b>  |
| <b>COMMERCIAL PAPER (CP)</b>               | <b>A-1/P-1,<br/>or A-1/P-1/F1,<br/>or better</b> | \$ -                       | 0.00%          |
| <b>CERTIFICATE OF DEPOSIT (CD)</b>         | <b>A-1/P-1,<br/>or A-1/P-1/F1,<br/>or better</b> | \$ -                       | 0.00%          |
| <b>WASHINGTON SUPRANATIONALS (SUPRAS)</b>  | <b>AAA/Aaa/AAA</b>                               | \$ -                       | 0.00%          |
| <b>INVESTMENT AGREEMENTS (IA)</b>          | <b>Not Rated</b>                                 | \$ 22,595,237.40           | 2.25%          |
| <b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b> | <b>Not Rated</b>                                 | \$ -                       | 0.00%          |
| <b>MONEY MARKET FUNDS (MMF)</b>            | <b>AAA</b>                                       | \$ 52,574,844.87           | 5.25%          |
| <b>TOTAL</b>                               |  | <b>\$ 1,002,192,163.29</b> | <b>100.00%</b> |

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 March 31, 2023

| Fund   | Description                           | Type*     | Funded Date      | Maturity Date   | Amount Issued     | Book Value                | Bond/Note TIC/NIC |
|--|---------------------------------------|-----------|------------------|-----------------|-------------------|---------------------------|-------------------|
| <b>Fiscal Agent Trustee Funds</b>                    |                                       |           |                  |                 |                   |                           |                   |
| 5277   | SASD Series 2015 Refunding            | REV       | 5/5/2015         | 8/1/2035        | 45,435,000        | 1,008.45                  | 3.392%            |
| 5390-93  | SRCSD REF 2005                        | REV       | 9/7/2005         | 12/1/2023       | 61,220,000        | 1,102.89                  | 4.414%            |
| 5455-57  | SRCSD 2014A                           | REV       | 7/10/2014        | 12/1/2044       | 378,510,000       | 5,354.19                  | 3.823%            |
| 5510-15  | SCWA, Series 2007                     | REV       | 5/9/2007         | 6/1/2039        | 413,420,000       | 22,898,782.65             | 4.260%            |
| 5600-02  | SRCSD REF 2007                        | REV       | 3/1/2007         | 12/1/2035       | 443,365,000       | 3,906.50                  | 4.165%            |
| 5603-04  | SRCSD REF 2021                        | REV       | 3/10/2021        | 12/1/2034       | 269,810,000       | 1,694.41                  | 1.460%            |
| 5800-07  | Airport System 2009 A&B               | REV       | 7/28/2009        | 7/1/2041        | 201,800,000       | 18,792,105.89             | 5.473%            |
| 5810-15  | Airport System 2009 C&D               | REV       | 7/28/2009        | 7/1/2041        | 278,250,000       | 18,506,891.05             | 6.010%            |
| 5860-63  | SASD Series 2010 A&B                  | REV       | 8/11/2010        | 8/1/2040        | 126,620,000       | 621.40                    | 4.069%            |
| 5890-92  | San Juan USD, Elec 02, Ser 2011       | GO        | 6/10/2011        | 6/1/2026        | 10,600,000        | 6,392,784.97              | 5.336%            |
| 6126-27  | FCUSD SFID #3, Series D               | GO        | 7/31/2019        | 10/1/2044       | 150,000,000       | 76,351,066.80             | 3.460%            |
| 6805-07  | SRCSD 2020A                           | REV       | 7/14/2020        | 12/1/2044       | 115,165,000       | 0.56                      | 3.240%            |
| 50A0   | Airport System Refund 2016A           | REV       | 12/21/2016       | 7/1/2041        | 89,000,000        | 1,218,112.60              | 4.332%            |
| 50B0   | Airport System Refund 2016B           | REV       | 12/21/2016       | 7/1/2041        | 92,790,000        | 1,254,619.83              | 4.373%            |
| 50E0   | McClellan Park CFD Ser. 2017A         | MR        | 12/14/2017       | 9/1/2040        | 29,470,000        | 2,634,593.66              | 3.804%            |
| 50G0-H7  | Airports System Ref 2018A-C           | REV       | 5/3/2018         | 7/1/2039        | 435,510,000       | 4,575,399.26              | 3.488%            |
| 50I0-J3  | Airports System Ref 2018D-F           | REV       | 5/3/2018         | 7/1/2035        | 137,590,000       | 6,436,075.28              | 3.142%            |
| 50K0   | FCUSD SFID #5 2018                    | GO        | 5/10/2018        | 10/1/2043       | 95,000,000        | 10,401,002.04             | 3.627%            |
| 50L0-L5  | Florin Vineyard CFD No. 1 2018        | MR        | 8/16/2018        | 9/1/2048        | 6,610,000         | 508,190.78                | 3.926%            |
| 50T0-T1  | Fair Oaks Rec & Park Ser 2019         | GO        | 4/10/2019        | 8/1/2048        | 9,435,000         | 1,262,388.12              | 3.301%            |
| 51A0   | Fair Oaks Rec & Park Ser 2020         | GO        | 5/27/2020        | 8/1/2050        | 9,000,000         | 6,932,672.88              | 3.444%            |
| 51F0   | Airports System Ref 2020              | REV       | 8/20/2020        | 7/1/2040        | 79,705,000        | 873,922.50                | 2.100%            |
| 51G0   | Natomas USD, Elec 18, 2020A           | GO        | 10/1/2020        | 8/1/2049        | 52,980,000        | 2,595,993.21              | 3.272%            |
| 51H0   | Natomas USD, Elec 14, 2020            | GO        | 10/1/2020        | 8/1/2042        | 20,500,000        | 3,143,095.05              | 2.573%            |
| 51J0   | San Juan USD, Elec 12, Ser 20         | GO        | 10/29/2020       | 8/1/2029        | 30,000,000        | 10,089,672.39             | 0.776%            |
| 51M0   | 2020 Refunding COP                    | COP       | 10/22/2020       | 10/1/2029       | 27,080,000        | 2,776,258.10              | 1.082%            |
| 51Q0   | Elk Grove USD, Elec 16, Ser 21        | GO        | 4/20/2021        | 8/1/2045        | 140,500,000       | 77,038,886.93             | 2.078%            |
| 51R0   | River Delta USD, SFID #1              | GO        | 4/29/2021        | 8/1/2049        | 15,300,000        | 14,892,592.92             | 2.450%            |
| 51S0   | River Delta USD, SFID #2              | GO        | 4/29/2021        | 10/1/2050       | 4,900,000         | 4,469,670.96              | 2.496%            |
| 51T0   | North Yineyard CFD No. 2 2021         | MR        | 6/30/2021        | 9/1/2046        | 3,895,000         | 395,042.74                | 2.987%            |
| 51U0-U1  | Los Rios CCD Elec 08, Ser E           | GO        | 7/1/2021         | 8/1/2035        | 130,000,000       | 100,403,039.90            | 1.027%            |
| 51W0-W1  | Sac City USD, Series 2021 G           | GO        | 7/8/2021         | 8/1/2049        | 77,100,000        | 27,102,887.66             | 2.820%            |
| 51Z1   | SCWA, Series 2022A                    | REV       | 2/1/2022         | 11/1/2025       | 81,215,000        | 75,349,747.00             | 1.036%            |
| 52A0   | Center USD, Series 2021B              | GO        | 12/15/2021       | 8/1/2051        | 43,000,000        | 10,220,539.88             | 2.694%            |
| 52B0   | San Juan USD, Elec 16, Ser 22         | GO        | 5/11/2022        | 8/1/2046        | 150,000,000       | 126,839,953.16            | 3.971%            |
| 52C0   | Sac City USD, Series 2022 A           | GO        | 7/21/2022        | 8/1/2052        | 225,000,000       | 222,453,075.26            | 4.742%            |
| 52F0   | Metro Air Park CFD, Ser 22            | MR        | 9/15/2022        | 9/1/2047        | 40,000,000        | 40,710,050.52             | 4.984%            |
| 52G0   | Fair Oaks Rec & Park Ser 2022         | GO        | 11/16/2022       | 8/1/2051        | 8,460,058         | 9,012,352.89              | 5.314%            |
| 52H0   | Center USD, Series 2022C              | GO        | 12/22/2022       | 8/1/2046        | 12,435,000        | 2,158,513.93              | 4.130%            |
| <b>52I0</b>  | <b>Twin Rivers USD, Series 2022A</b>  | <b>GO</b> | <b>3/7/2023</b>  | <b>8/1/2047</b> | <b>40,000,000</b> | <b>41,425,473.38</b>      | <b>4.039%</b>     |
| <b>52J0</b>  | <b>Twin Rivers USD SFID, 2022A</b>    | <b>GO</b> | <b>3/7/2023</b>  | <b>8/1/2047</b> | <b>40,000,000</b> | <b>41,882,745.98</b>      | <b>4.021%</b>     |
| <b>52L0</b>  | <b>Carmichael RPD, Series 2023A-1</b> | <b>GO</b> | <b>3/28/2023</b> | <b>8/1/2052</b> | <b>5,360,000</b>  | <b>5,660,268.47</b>       | <b>4.497%</b>     |
| <b>52M0</b>  | <b>Carmichael RPD, Series 2023A-2</b> | <b>GO</b> | <b>3/28/2023</b> | <b>8/1/2043</b> | <b>4,640,000</b>  | <b>4,520,006.25</b>       | <b>5.711%</b>     |
| <b>TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:</b> |                                       |           |                  |                 |                   | <b>\$1,002,192,163.29</b> |                   |

New issues are reflected in blue.

**FUND TYPES:**

TSP - Tobacco Securitization Proceeds

TR - Tax & Revenue Anticipation Notes

SEP - Funds held for unique purposes

REV - Revenue Bonds

TC - Tax Collection Account

MR - Mello Roos Bonds

GO - General Obligation Bonds

AD - Assessment District Bonds

COP - Certificates of Participation

## **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.

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