



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED DECEMBER 31, 2025

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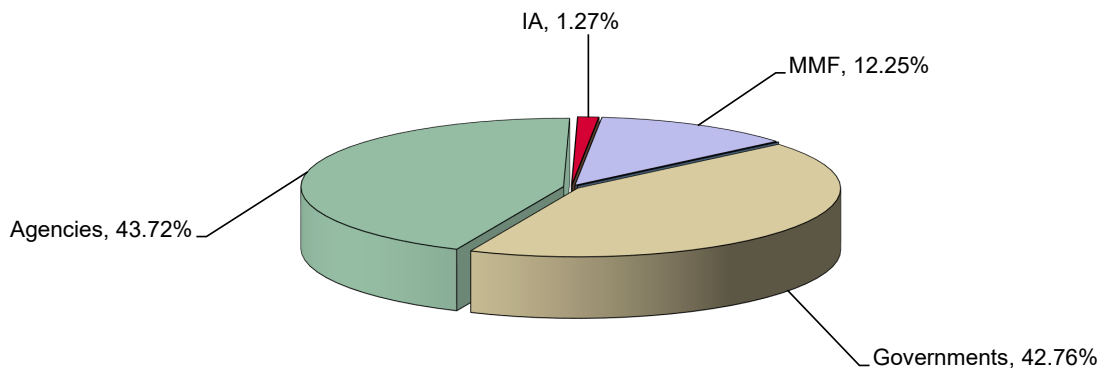
COUNTY OF SACRAMENTO

Non-Pooled Funds - December 31, 2025

Portfolio Sector Concentration Profile ALL NON-POOLED FUNDS

Sector	Credit Quality	Dollar Amount At Cost	Percent
GOVERNMENTS	AA+/Aa1/AA+		
Treasury Bills		\$ 752,209,946.87	42.36%
Treasury Notes		\$ -	0.00%
Treasury Bonds		\$ -	0.00%
SLGs		\$ 7,202,480.00	0.41%
SUBTOTAL		\$ 759,412,426.87	42.76%
AGENCIES	AA+/Aa1/AA+		
FHLB		\$ -	0.00%
FHLB Discount Notes		\$ 656,645,283.99	36.98%
FNMA		\$ -	0.00%
FNMA Discount Notes		\$ 22,617,096.77	1.27%
FFCB		\$ 49,994,283.50	2.82%
FFCB Discount Notes		\$ -	0.00%
FHLMC		\$ -	0.00%
FHLMC Discount Notes		\$ 47,165,012.03	2.66%
SUBTOTAL		\$ 776,421,676.29	43.72%
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	\$ -	0.00%
INVESTMENT AGREEMENTS (IA)	Not Rated	\$ 22,595,237.40	1.27%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Not Rated	\$ -	0.00%
MONEY MARKET FUNDS (MMF)	AAA	\$ 217,465,635.05	12.25%
TOTAL		\$ 1,775,894,975.61	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, 2025

Fund	Description	Type*	Funded Date	Maturity Date	Amount Issued	Book Value	Bond/Note TIC/NIC
Fiscal Agent Trustee Funds							
5510-15	SCWA, Series 2007	REV	5/9/2007	6/1/2039	413,420,000	23,493,480.97	4.260%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2041	201,800,000	63,996,515.61	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2041	278,250,000	19,318,098.78	6.010%
5890-92	San Juan USD, Elec 02, Ser 2011	GO	6/10/2011	6/1/2026	10,600,000	8,227,357.05	5.336%
6126-27	FCUSD SFID #3, Series D	GO	7/31/2019	10/1/2044	150,000,000	25,955,222.82	3.460%
50A0	Airport System Refund 2016A	REV	12/21/2016	7/1/2041	89,000,000	1,508,533.55	4.332%
50B0	Airport System Refund 2016B	REV	12/21/2016	7/1/2041	92,790,000	1,543,293.90	4.373%
50E0	McClellan Park CFD Ser. 2017A	MR	12/14/2017	9/1/2040	29,470,000	2,979,422.93	3.804%
50G0-H7	Airports System Ref 2018A-C	REV	5/3/2018	7/1/2039	435,510,000	18,440,643.23	3.488%
50I0-J3	Airports System Ref 2018D-F	REV	5/3/2018	7/1/2035	137,590,000	6,250,626.91	3.142%
50K0	FCUSD SFID #5 2018	GO	5/10/2018	10/1/2043	95,000,000	11,869,717.89	3.627%
50L0-L5	Florin Vineyard CFD No. 1 2018	MR	8/16/2018	9/1/2048	6,610,000	575,303.05	3.926%
51F0	Airports System Ref 2020	REV	8/20/2020	7/1/2040	79,705,000	3,516,463.89	2.100%
51M0	2020 Refunding COP	COP	10/22/2020	10/1/2029	27,080,000	3,120,668.88	1.082%
51T0	North Vineyard CFD No. 2 2021	MR	6/30/2021	9/1/2046	3,895,000	446,913.44	2.987%
51U0-U1	Los Rios CCD Elec 08, Ser E	GO	7/1/2021	8/1/2035	130,000,000	22,617,096.77	1.027%
51Z1	SCWA, Series 2022A	REV	2/1/2022	11/1/2025	81,215,000	169.77	1.036%
52F0	Metro Air Park CFD, Ser 22	MR	9/15/2022	9/1/2047	40,000,000	28,366,914.12	4.984%
52I0	Twin Rivers USD, Series 2022A	GO	3/7/2023	8/1/2047	40,000,000	7,471,110.60	4.039%
52J0	Twin Rivers USD SFID, 2022A	GO	3/7/2023	8/1/2047	40,000,000	4,514,458.32	4.021%
52L0	Carmichael RPD, Series 2023A-1	GO	3/28/2023	8/1/2052	5,360,000	3,646,810.18	4.497%
52M0	Carmichael RPD, Series 2023A-2	GO	3/28/2023	8/1/2043	4,640,000	3,377,562.50	5.711%
52P0	Elk Grove USD, CFD 1, Ser 2023	MR	7/13/2023	12/1/2042	35,000,000	3,928,617.43	3.334%
52Q0	Elk Grove USD, CFD 1, Ref 2023	MR	7/13/2023	12/1/2033	59,370,000	6,664,723.94	2.559%
52W0	River Delta USD, SFID #1 Ser 24	GO	4/30/2024	8/1/2049	30,400,000	7,445,196.82	3.717%
52Y0	Sac City USD, Series 2024 B	GO	6/27/2024	8/1/2054	262,500,000	5,727,038.20	4.170%
53C0	Airport System Sr Rev, Ser 24	REV	10/10/2024	7/1/2054	467,270,000	279,361,949.00	4.065%
53F0	SCWA, Series 2025	REV	3/18/2025	6/1/2055	61,775,000	25,813,871.54	4.027%
53G0	Carmichael RPD, Series 2025B	GO	4/17/2025	8/1/2055	12,200,000	12,841,499.38	4.616%
53H0	River Delta USD, SFID #2 Ser 25	GO	4/24/2025	8/1/2036	2,900,000	2,069,669.26	2.684%
53I0	Galt UESD, Series 2025	GO	5/7/2025	8/1/2054	13,500,000	11,565,860.40	4.811%
53J0	FCUSD SFID #4, (Measure R)	GO	5/22/2025	10/1/2054	36,000,000	32,694,251.62	4.406%
53K0	FCUSD SFID #4, (Measure S)	GO	5/22/2025	10/1/2054	36,000,000	27,938,434.36	4.458%
53L0	Los Rios CCD Elec 08, Ser F	GO	6/18/2025	8/1/2028	10,000,000	10,517,776.42	2.698%
53N0	Sac Metro FD, GO Series 2025A	GO	7/2/2025	8/1/2055	160,000,000	140,599,358.61	4.370%
53P0	San Juan USD, Series 2025	GO	8/21/2025	8/1/2044	105,000,000	34,355,129.34	4.209%
53Q0	Twin Rivers USD, Ser F (Meas G)	GO	7/15/2025	8/1/2028	3,970,000	3,595,339.76	2.664%
53R0	Twin Rivers USD, Ser B (Meas J)	GO	7/15/2025	8/1/2049	40,000,000	37,206,180.45	4.677%
53S0	Twin Rivers USD, Ser B (Meas K)	GO	7/15/2025	8/1/2049	55,000,000	52,348,455.86	4.649%
53T0	Fulton-EI Camino RPD, Series A	GO	7/30/2025	8/1/2055	7,800,000	6,338,578.04	5.017%
53U0	Airports System, Series 2025A	REV	8/20/2025	7/1/2055	322,285,000	297,918,939.70	4.980%
53V0	Airports System, Sub Ser 2025B&C	REV	8/20/2025	7/1/2040	40,155,000	730,729.29	3.960%
53W0	Airports System, Sub Ser 2025D	REV	8/20/2025	7/1/2055	92,820,000	89,075,229.12	5.012%
53X0	Airports System, Sub Ser 2025E&F	REV	8/20/2025	7/1/2038	44,470,000	809,730.56	3.960%
53Y0	Sac City USD, Series 2025 C	GO	11/6/2025	8/1/2054	262,500,000	273,143,195.15	4.615%
53Z0	Sac City USD, Series 2025 D	GO	11/6/2025	8/1/2053	143,000,000	151,968,836.20	4.562%
TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:						\$1,775,894,975.61	

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.

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.