

**QUARTERLY REPORT AND CERTIFICATION
OF THE COUNTY TREASURER
For Quarter Ending March 31, 2022**

The Government Code requires the County Treasurer to render a Quarterly Report to the County Administrator, the Board of Supervisors, the County Auditor, the Treasury Oversight Committee, and the participants of the Treasury Pool.

The Quarterly Report shall state compliance of the portfolio to the County Investment Policy and denote the ability of the pool to meet its pool's expenditures for the next six months, or provide an explanation as to why sufficient money shall or may not be available.

COMPLIANCE CERTIFICATION

I certify that the investments of the Sonoma County Investment Pool are in compliance with the County Investment Policy.

I further certify that the pool has sufficient cash flow available to meet all budgeted expenditure requirements for the next six months.

Erick Roeser
Treasurer
County of Sonoma

SONOMA COUNTY POOLED INVESTMENT PROGRAM
For Quarter Ending March 31, 2022

BEGINNING FUND BALANCE (12/31/2021)	\$3,211,523,864
ENDING FUND BALANCE	\$3,185,524,882
AVERAGE DAILY FUND BALANCE	\$3,145,894,623
TOTAL INTEREST EARNED (after fees)	\$4,107,819
INTEREST RATE (after fees)	0.522
INTEREST RATE (before fees)	0.608

TOTAL FUNDS MANAGED BY TREASURY

Sonoma County Pooled Investments	\$3,185,524,882
Tobacco Endowment	\$11,907,210
Sonoma County Water Agency Designated Investments	\$28,941,558
TOTAL TREASURY BALANCE	\$3,226,373,650

SONOMA COUNTY QUARTERLY INVESTMENT REPORT

For Quarter Ending March 31, 2022

INVESTMENT POOL YIELD:

The yield during this quarter is .608% before fees and .522% after fees.

MARKET VALUE:

The market value of the portfolio as of March 31, 2022, is at 97.20% of cost. The market values are down from the last Quarterly Report. Market values were obtained from SunGard Financial Systems and Bloomberg.

REVERSE REPURCHASE AGREEMENTS:

The pool has no reverse repurchase agreements.

WEIGHTED AVERAGE MATURITY:

The weighted average days to maturity is 666 days.

Excluding SCEIP investments, the weighted average days to maturity is 658 days.

CHARTS:

Chart 1: Interest earnings of the Sonoma County Investment Pool compared to FED FUNDS and Local Agency Investment Fund.

Chart 2: The composition of the Investment Pool by the type of investment.

Chart 3: The composition of the Investment Pool by credit rating.

DETAILED LISTING OF INVESTMENTS:

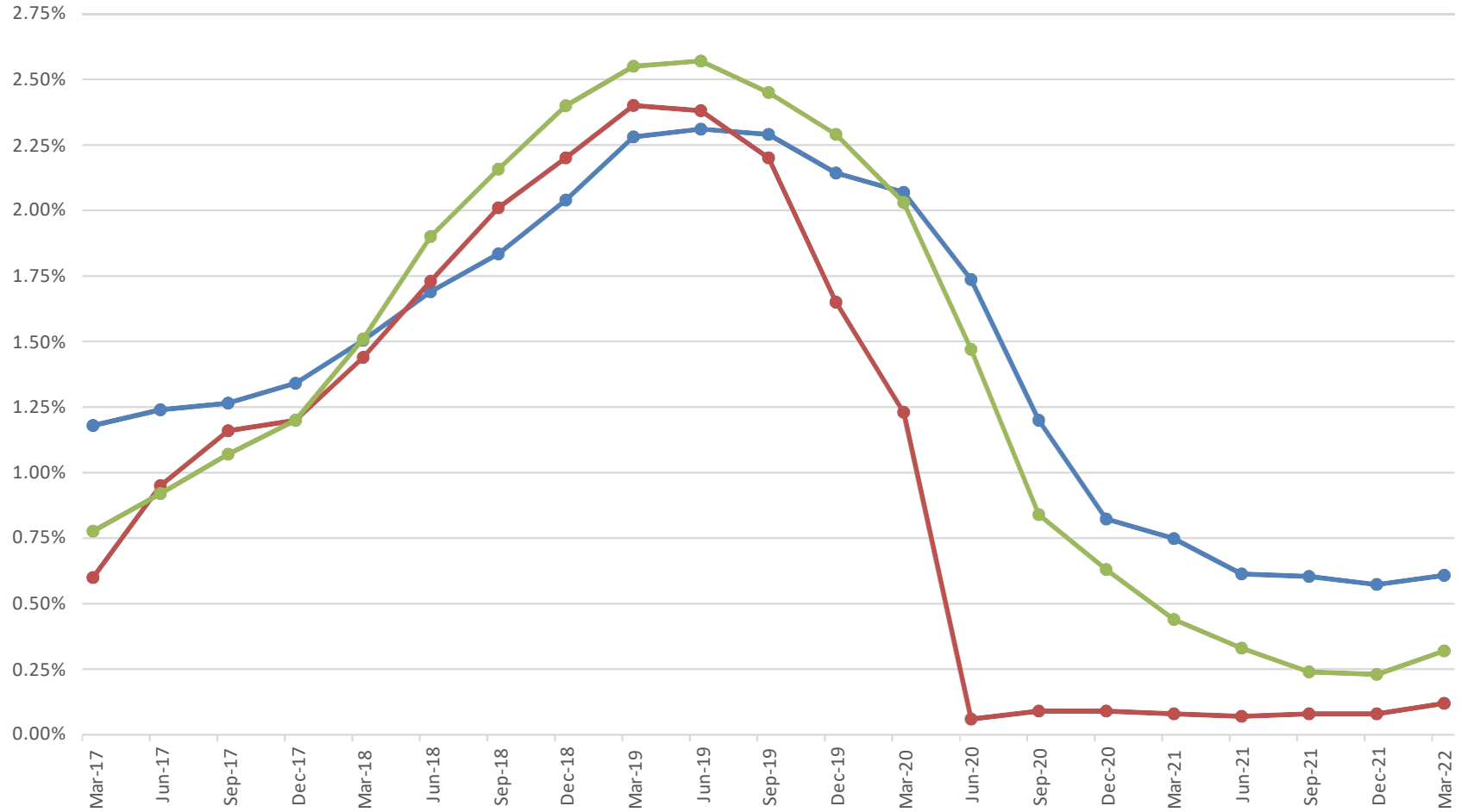
A detailed listing of all investments for the Pooled Investment Fund is located at the end of this report.

SONOMA COUNTY POOLED INVESTMENTS
For Quarter Ending March 31, 2022

BOOK VALUE

CASH IN VAULT	\$126,478
CASH IN BANK	\$15,619,087
BANK ITEMS IN TRANSIT	\$7,417,276
US TREASURY SECURITIES	\$220,083,860
US AGENCY BONDS	\$1,055,657,077
SUPRANATIONAL BONDS	\$381,706,492
CORPORATE BONDS	\$604,493,953
CERTIFICATES OF DEPOSIT	\$325,000,000
COMMERCIAL PAPER	\$0
MUNICIPAL BONDS	\$384,846,627
SCEIP NOTES	\$10,551,218
OTHER GOVERNMENT POOLS AND JPA'S	\$0
BANKERS ACCEPTANCES	\$0
MONEY MARKET MUTUAL FUNDS	\$180,022,815
TOTAL	\$3,185,524,882

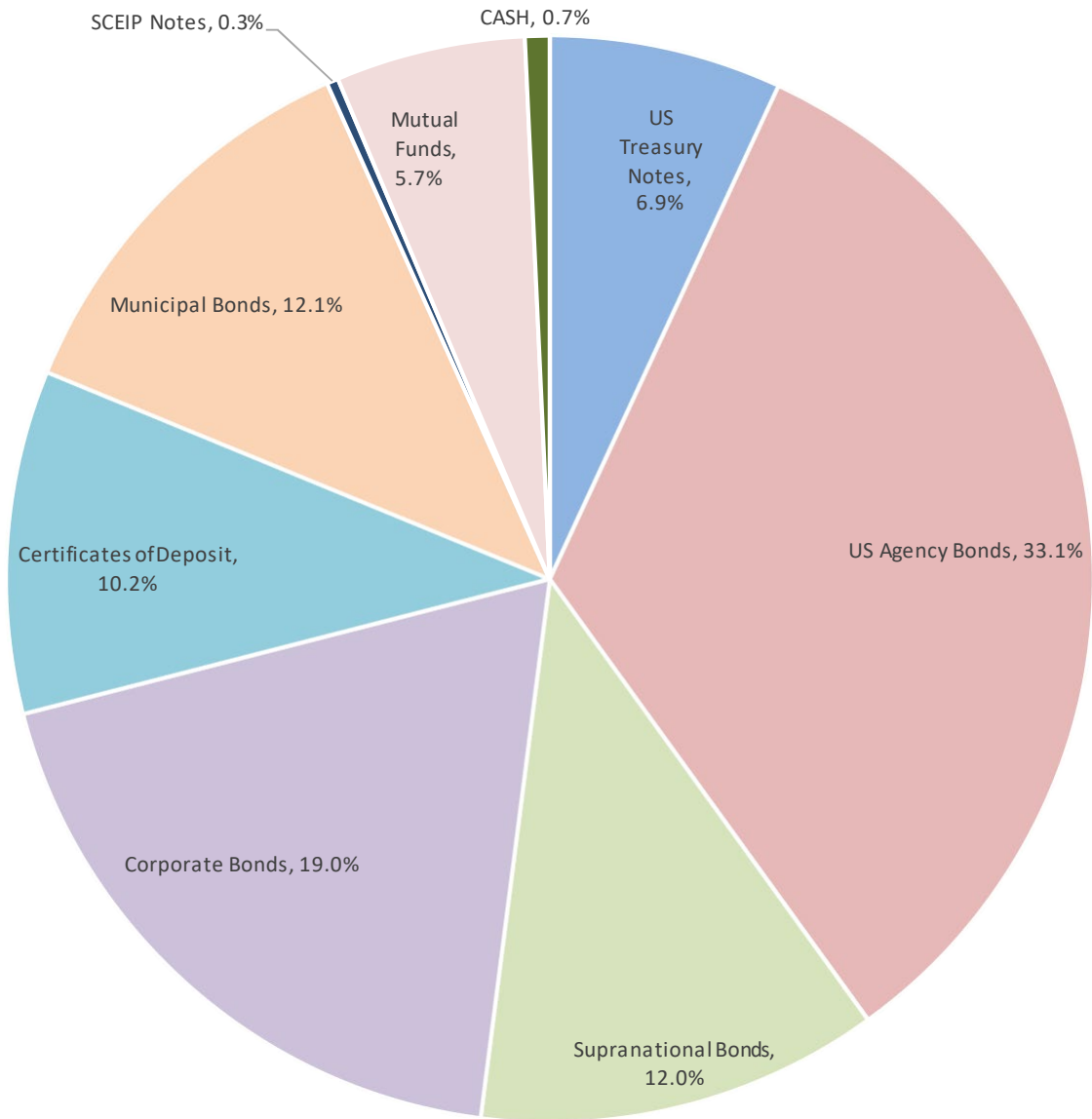
Sonoma County Treasurer Invest Pool Quarterly Yield Comparison March 31, 2022



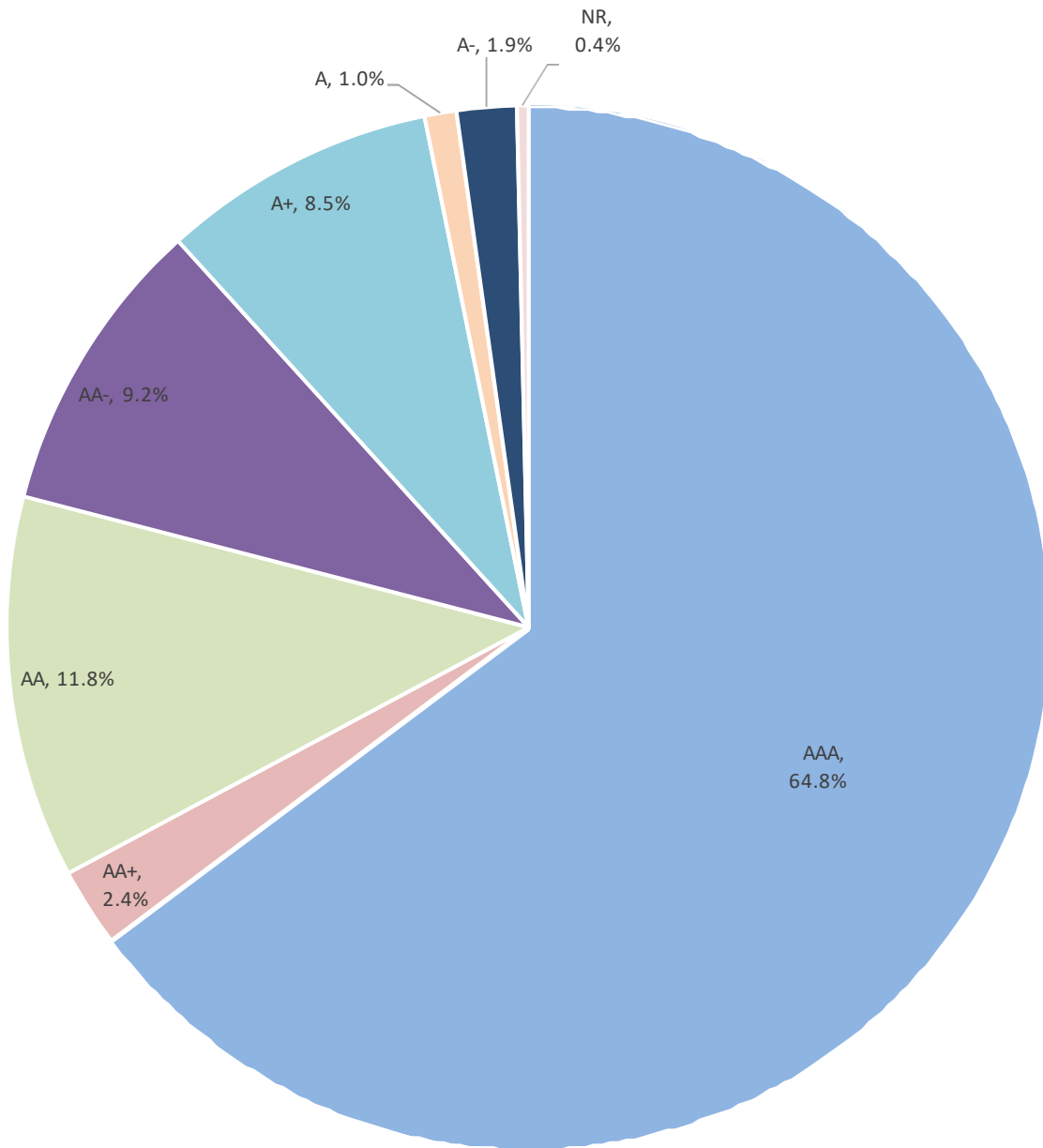
	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
Pool	1.18%	1.24%	1.26%	1.34%	1.51%	1.69%	1.83%	2.04%	2.28%	2.31%	2.29%	2.14%	2.07%	1.74%	1.20%	0.82%	0.75%	0.61%	0.60%	0.57%	0.61%
Fed Funds	0.60%	0.95%	1.16%	1.20%	1.44%	1.73%	2.01%	2.20%	2.40%	2.38%	2.20%	1.65%	1.23%	0.06%	0.09%	0.09%	0.08%	0.07%	0.08%	0.08%	0.12%
LAIF	0.78%	0.92%	1.07%	1.20%	1.51%	1.90%	2.16%	2.40%	2.55%	2.57%	2.45%	2.29%	2.03%	1.47%	0.84%	0.63%	0.44%	0.33%	0.24%	0.23%	0.32%

● Pool
 ● Fed Funds
 ● LAIF

Sonoma County Pooled Investment Fund
Holdings by Security Type
March 31, 2022



Sonoma County Pooled Investment Fund
Holdings by Credit Rating
March 31, 2022



SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF MARCH 31, 2022



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	Market Value	S&P Rating	Moody's Rating
TOTAL			(% Pool)	1.882	3,162,446,637	\$ 3,185,524,882	\$ 3 097,101,995		
WEST CONTRA COSTA SCHOOLS	2.077%	8/1/2026	9/28/2021	2.870	1,000,000	1,044,133	\$ 967,910	AA-	A1
WEST SIDE UNION SCHOOLS	4.000%	8/1/2022	6/4/2020	1.485	100,000	101,159	\$ 100,838	AA	NR
YOSEMITE COMM COLL DIST	0.561%	8/1/2023	11/9/2020	2.070	770,000	770,61	\$ 754,800	NR	Aa2
Sub Total Municipal Bonds			11.89%		372,620,00	378,865,27	\$ 363,190,898		
SCEIP	3.000%	9/2/2029	6/1/2009	3.000	50,895	50,895	\$ 50,895	NR	NR
SCEIP	3.000%	9/2/2029	7/1/2009	3.000	26,987	26,987	\$ 26,987	NR	NR
SCEIP	3.000%	9/2/2029	8/3/2009	3.000	128,473	128,473	\$ 128,473	NR	NR
SCEIP	3.000%	9/2/2029	9/1/2009	3.000	1,476,213	1,476,213	\$ 1,476,213	NR	NR
SCEIP	3.000%	9/2/2029	10/1/2009	3.000	317,956	317,956	\$ 317,956	NR	NR
SCEIP	3.000%	9/2/2030	11/2/2009	3.000	161,286	161,286	\$ 161,286	NR	NR
SCEIP	3.000%	9/2/2030	12/1/2009	3.000	588,657	588,657	\$ 588,657	NR	NR
SCEIP	3.000%	9/2/2030	1/4/2010	3.000	540,362	540,362	\$ 540,362	NR	NR
SCEIP	3.000%	9/2/2030	2/1/2010	3.000	525,825	525,825	\$ 525,825	NR	NR
SCEIP	3.000%	9/2/2030	3/1/2010	3.000	305,128	305,128	\$ 305,128	NR	NR
SCEIP	3.000%	9/2/2030	4/1/2010	3.000	309,654	309,654	\$ 309,654	NR	NR
SCEIP	3.000%	9/2/2030	5/3/2010	3.000	202,976	202,976	\$ 202,976	NR	NR
SCEIP	3.000%	9/2/2030	6/1/2010	3.000	408,627	408,627	\$ 408,627	NR	NR
SCEIP	3.000%	9/2/2030	6/30/2010	3.000	258,559	258,559	\$ 258,559	NR	NR
SCEIP	3.000%	9/2/2030	8/2/2010	3.000	121,888	121,888	\$ 121,888	NR	NR
SCEIP	3.000%	9/2/2030	9/1/2010	3.000	180,934	180,934	\$ 180,934	NR	NR
SCEIP	3.000%	9/2/2031	10/1/2010	3.000	165,005	165,005	\$ 165,005	NR	NR
SCEIP	3.000%	9/2/2031	11/1/2010	3.000	147,987	147,987	\$ 147,987	NR	NR
SCEIP	3.000%	9/2/2031	12/1/2010	3.000	271,267	271,267	\$ 271,267	NR	NR
SCEIP	3.000%	9/2/2031	1/3/2011	3.000	174,346	174,346	\$ 174,346	NR	NR
SCEIP	3.000%	9/2/2031	2/1/2011	3.000	336,448	336,448	\$ 336,448	NR	NR
SCEIP	3.000%	9/2/2031	3/1/2011	3.000	117,033	117,033	\$ 117,033	NR	NR
SCEIP	3.000%	9/2/2031	4/1/2011	3.000	162,893	162,893	\$ 162,893	NR	NR
SCEIP	3.000%	9/2/2031	5/2/2011	3.000	102,709	102,709	\$ 102,709	NR	NR
SCEIP	3.000%	9/2/2031	6/1/2011	3.000	165,525	165,525	\$ 165,525	NR	NR
SCEIP	3.000%	9/2/2031	6/30/2011	3.000	232,197	232,197	\$ 232,197	NR	NR
SCEIP	3.000%	9/2/2022	10/3/2011	2.993	332	332	\$ 332	NR	NR
SCEIP	3.000%	9/2/2022	1/3/2012	2.993	355	355	\$ 355	NR	NR
SCEIP	3.000%	9/2/2022	2/1/2012	2.993	704	704	\$ 704	NR	NR
SCEIP	3.000%	9/2/2022	3/1/2012	2.993	842	842	\$ 842	NR	NR
SCEIP	3.000%	9/2/2022	4/2/2012	2.993	890	890	\$ 890	NR	NR
SCEIP	3.000%	9/2/2023	11/1/2012	3.001	4,591	4,591	\$ 4,591	NR	NR
SCEIP	3.000%	9/2/2023	1/2/2013	3.001	2,056	2,056	\$ 2,056	NR	NR
SCEIP	3.000%	9/2/2023	3/1/2013	3.001	4,897	4,897	\$ 4,897	NR	NR
SCEIP	3.000%	9/2/2023	5/1/2013	3.001	2,057	2,057	\$ 2,057	NR	NR
SCEIP	3.000%	9/2/2023	9/3/2013	3.001	5,203	5,203	\$ 5,203	NR	NR
SCEIP	3.000%	9/2/2024	10/1/2013	3.001	35,767	35,767	\$ 35,767	NR	NR
SCEIP	3.000%	9/2/2024	2/3/2014	3.001	5,813	5,813	\$ 5,813	NR	NR
SCEIP	3.000%	9/2/2024	4/1/2014	3.001	2,226	2,226	\$ 2,226	NR	NR
SCEIP	3.000%	9/2/2024	6/2/2014	3.001	1,162	1,162	\$ 1,162	NR	NR
SCEIP	3.000%	9/2/2034	6/2/2014	3.000	34,958	34,958	\$ 34,958	NR	NR
SCEIP	3.000%	9/2/2034	6/30/2014	3.000	160,196	160,196	\$ 160,196	NR	NR
SCEIP	3.000%	9/2/2024	8/1/2014	3.001	6,433	6,433	\$ 6,433	NR	NR
SCEIP	3.000%	9/2/2034	8/1/2014	3.000	72,246	72,246	\$ 72,246	NR	NR
SCEIP	3.000%	9/2/2024	9/2/2014	3.001	1,942	1,942	\$ 1,942	NR	NR
SCEIP	3.000%	9/2/2034	9/2/2014	3.000	33,725	33,725	\$ 33,725	NR	NR
SCEIP	3.000%	9/2/2025	10/1/2014	3.000	2,287	2,287	\$ 2,287	NR	NR
SCEIP	3.000%	9/2/2035	10/1/2014	3.000	49,107	49,107	\$ 49,107	NR	NR
SCEIP	3.000%	9/2/2035	11/3/2014	3.000	31,506	31,506	\$ 31,506	NR	NR
SCEIP	3.000%	9/2/2035	12/1/2014	3.000	14,937	14,937	\$ 14,937	NR	NR
SCEIP	3.000%	9/2/2025	1/5/2015	3.000	3,602	3,602	\$ 3,602	NR	NR
SCEIP	3.000%	9/2/2035	1/5/2015	3.000	69,170	69,170	\$ 69,170	NR	NR
SCEIP	3.000%	9/2/2035	2/2/2015	3.000	68,296	68,296	\$ 68,296	NR	NR
SCEIP	3.000%	9/2/2025	3/2/2015	3.000	1,737	1,737	\$ 1,737	NR	NR
SCEIP	3.000%	9/2/2035	3/2/2015	3.000	84,445	84,445	\$ 84,445	NR	NR
SCEIP	3.000%	9/2/2035	4/1/2015	3.000	60,315	60,315	\$ 60,315	NR	NR
SCEIP	3.000%	9/2/2035	5/1/2015	3.000	16,785	16,785	\$ 16,785	NR	NR
SCEIP	3.000%	9/2/2035	6/1/2015	3.000	30,643	30,643	\$ 30,643	NR	NR
SCEIP	3.000%	9/2/2025	8/3/2015	3.000	4,627	4,627	\$ 4,627	NR	NR
SCEIP	3.000%	9/2/2025	9/2/2015	3.000	3,633	3,633	\$ 3,633	NR	NR
SCEIP	3.000%	9/2/2026	10/1/2015	3.000	11,395	11,395	\$ 11,395	NR	NR
SCEIP	3.000%	9/2/2026	12/1/2015	3.000	20,601	20,601	\$ 20,601	NR	NR
SCEIP	3.000%	9/2/2026	8/1/2016	3.000	1,508	1,508	\$ 1,508	NR	NR
SCEIP	3.000%	9/2/2026	9/2/2016	3.000	34,953	34,953	\$ 34,953	NR	NR
SCEIP	3.000%	9/2/2027	11/1/2016	3.000	20,546	20,546	\$ 20,546	NR	NR
SCEIP	3.000%	9/2/2027	2/1/2017	3.000	37,983	37,983	\$ 37,983	NR	NR
SCEIP	3.000%	9/2/2027	6/1/2017	3.000	6,754	6,754	\$ 6,754	NR	NR

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF MARCH 31, 2022**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	Market Value	S&P Rating	Moody's Rating
TOTAL			(% Pool)	1.882	3,162,446,637	\$ 3,185,524,882	\$ 3,097,101,995		
SCEIP	3.000%	9/2/2028	12/1/2017	3.000	68,988	\$ 68,988	\$ 68,988	NR	NR
SCEIP	3.000%	9/2/2028	3/2/2018	3.000	11,064	\$ 11,064	\$ 11,064	NR	NR
SCEIP	3.000%	9/2/2028	4/2/2018	3.000	36,873	\$ 36,873	\$ 36,873	NR	NR
SCEIP	3.000%	9/2/2028	6/29/2018	3.000	45,679	\$ 45,679	\$ 45,679	NR	NR
SCEIP	3.000%	9/2/2029	10/1/2018	3.000	91,545	\$ 91,545	\$ 91,545	NR	NR
SCEIP	3.000%	9/2/2029	11/1/2018	3.000	57,996	\$ 57,996	\$ 57,996	NR	NR
SCEIP	3.000%	9/2/2029	2/1/2019	3.000	5,061	\$ 5,061	\$ 5,061	NR	NR
SCEIP	3.000%	9/2/2029	4/2/2019	3.000	41,827	\$ 41,827	\$ 41,827	NR	NR
SCEIP	3.000%	9/2/2029	5/1/2019	3.000	58,903	\$ 58,903	\$ 58,903	NR	NR
SCEIP	3.000%	9/2/2029	6/28/2019	3.000	9,039	\$ 9,039	\$ 9,039	NR	NR
SCEIP	3.000%	9/2/2029	8/1/2019	3.000	20,290	\$ 20,290	\$ 20,290	NR	NR
SCEIP	3.000%	9/2/2030	1/2/2020	3.000	14,449	\$ 14,449	\$ 14,449	NR	NR
SCEIP	3.000%	9/2/2030	2/3/2020	3.000	11,476	\$ 11,476	\$ 11,476	NR	NR
SCEIP	3.000%	9/2/2030	3/2/2020	3.000	21,946	\$ 21,946	\$ 21,946	NR	NR
SCEIP	3.000%	9/2/2030	4/1/2020	3.000	23,398	\$ 23,398	\$ 23,398	NR	NR
SCEIP	3.000%	9/2/2030	6/1/2020	3.000	15,612	\$ 15,612	\$ 15,612	NR	NR
SCEIP	3.000%	9/2/2030	8/3/2020	3.000	24,170	\$ 24,170	\$ 24,170	NR	NR
SCEIP	1.990%	9/2/2031	10/1/2020	1.990	73,211	\$ 73,211	\$ 73,211	NR	NR
SCEIP	1.990%	9/2/2031	11/2/2020	1.990	55,859	\$ 55,859	\$ 55,859	NR	NR
SCEIP	1.990%	9/2/2031	12/1/2020	1.990	46,426	\$ 46,426	\$ 46,426	NR	NR
SCEIP	1.990%	9/2/2031	1/4/2021	1.990	27,553	\$ 27,553	\$ 27,553	NR	NR
SCEIP	1.990%	9/2/2031	2/1/2021	1.990	109,184	\$ 109,184	\$ 109,184	NR	NR
SCEIP	1.990%	9/2/2031	3/1/2021	1.990	30,179	\$ 30,179	\$ 30,179	NR	NR
SCEIP	1.990%	9/2/2031	4/1/2021	1.990	70,759	\$ 70,759	\$ 70,759	NR	NR
SCEIP	1.990%	9/2/2031	5/3/2021	1.990	135,553	\$ 135,553	\$ 135,553	NR	NR
SCEIP	1.990%	9/2/2031	6/1/2021	1.990	57,189	\$ 57,189	\$ 57,189	NR	NR
SCEIP	1.990%	9/2/2031	6/30/2021	1.990	274,944	\$ 274,944	\$ 274,944	NR	NR
SCEIP	1.990%	9/2/2031	9/2/2021	1.990	50,256	\$ 50,256	\$ 50,256	NR	NR
SCEIP	1.990%	9/2/2032	10/1/2021	1.990	327,608	\$ 327,608	\$ 327,608	NR	NR
SCEIP	1.990%	9/2/2032	11/1/2021	1.990	54,740	\$ 54,740	\$ 54,740	NR	NR
SCEIP	1.990%	9/2/2032	12/1/2021	1.990	79,649	\$ 79,649	\$ 79,649	NR	NR
SCEIP	1.990%	9/2/2032	1/3/2022	1.990	36,084	\$ 36,084	\$ 36,084	NR	NR
SCEIP	1.990%	9/2/2032	2/1/2022	1.990	81,518	\$ 81,518	\$ 81,518	NR	NR
SCEIP	1.990%	9/2/2032	3/1/2022	1.990	51,13	\$ 51,13	\$ 51,133	NR	NR
Sub Total SCEIP Notes			0.33%		10,551,21	\$ 10,551,21	\$ 10,551,218		