

SHARI L. SCHAPMIRE  
TREASURER-TAX COLLECTOR



JULIE FORRESTER  
ASSISTANT TREASURER-TAX  
COLLECTOR

MENDOCINO COUNTY TREASURER-TAX COLLECTOR  
501 LOW GAP RD. ROOM 1060, UKIAH, CA 95482  
(707) 234-6875

DATE: AUGUST 11, 2021  
TO: HONORABLE BOARD OF SUPERVISORS  
FROM: SHARI L. SCHAPMIRE, TREASURER-TAX COLLECTOR  
SUBJECT: ANNUAL REPORT OF INVESTMENTS

Per the Mendocino County Investment Policy adopted by the Board of Supervisors on January 26, 2021, a comprehensive annual report will be issued at the conclusion of each fiscal year. This report includes an economic update and a review of the account profile, as well as a list of the portfolio holdings. Also included is information relating to Treasury Pool costs.

Included in the Annual Report of Investments is the regularly submitted quarterly report of all investments held by the Mendocino County Investment Pool; this quarterly report reflects holdings as of June 30, 2021. The investments have been made in accordance with the Investment Policy and are permitted investments according to current California law. Due to the nature of a public funds portfolio, it is mandatory that moneys be available to meet the monetary requirements inherent to operating a public entity. The attached report demonstrates that sufficient liquidity is available to meet anticipated expenditures during the next six months.

The primary and overriding objective for the investment pool is to protect the safety of the principal. The second objective is to insure a sufficient portion of all funds are invested in securities providing a high degree of liquidity and availability. The third objective is to obtain a yield commensurate to current conditions; yield shall not be the driving force in determining which investments are to be selected for purchase. In the event all general objectives mandated by state law are met and created equal, investments in corporate securities and depository institutions will be evaluated for social and environmental concerns.

At June 30, 2021, the Treasury Pool was approximately comprised as follows: County – 45%, Schools – 53%, and Special Districts – 2%. Due to aggressive actions taken by the Fed, as well as other factors directly related to the COVID-19 pandemic, including concerns on the impact of COVID-19 variants, the interest apportionment rates will remain extremely low for the foreseeable future. That being said, continually increasing inflation rates may slightly affect that projection.

Please feel free to contact me directly with any questions or concerns that you may have.