

Inyo County Treasury Oversight Committee (TOC)

May 4, 2023 | 3:00 PM | Independence, CA Courthouse - Conference Room (Pavilion)

TOC Annual Meeting



Amy Shepherd

Chairperson

Damon Carrington

Special District Representative

Robert Sharp

Public Representative

Moana Chapman

Administrative Assistant

COUNTY OF INYO
TREASURY OVERSIGHT
COMMITTEE

168 NORTH EDWARDS ST.
P.O. DRAWER O
INDEPENDENCE, CA 93526

(760) 878-0312
(760) 878-0311 FAX

inyotreasury@inyocounty.us

- 1) Call to Order.
- 2) Public Comment.
- 3) Review and Approve the TOC Meeting Minutes from November 20, 2020, and December 28, 2021.
- 4) Election of 2023 Officers.
- 5) Review and Approve the Proposed 2023 County Investment Policy.
- 6) Annual review of the TOC By-Laws.
- 7) Review the GASB 31 report for FY 21/22.
- 8) Review the Quarterly Treasury Status Report for FY 21/22 and direct any questions to the County Treasurer.
- 9) Review Fiscal Year the 2020-2021 Treasury Oversight Committee Compliance Audit and direct County Treasurer to initiate FY 21/22 Compliance Audit.
- 10) A Status Update on the Treasury Loan Program.
- 11) New Business.
- 12) Set the Date and Location for the next TOC Annual Meeting.
- 13) Adjourn.

TOC AGENDA ITEMS

May 4, 2023

TOC Annual Meeting Minutes

November 20, 2020, and December 28, 2021

Review and Approve

COUNTY OF INYO
TREASURY OVERSIGHT COMMITTEE
168 NORTH EDWARDS STREET
POST OFFICE DRAWER O
INDEPENDENCE, CA 93526-0614
(760) 878-0312 • (760) 878-0311 FAX



Amy Shepherd
Chairperson

Danielle M. Sexton
Secretary

Damon Carrington
Special District Representative

INYO COUNTY TREASURY OVERSIGHT COMMITTEE (TOC)
ANNUAL MEETING MINUTES
DRAFT

Date: November 20, 2020

Time: 4 p.m.

Location: 168 N Edwards Street, Independence CA (ZOOM appearance available)

1. Call to Order 4:03 p.m. Committee members present: Amy Shepherd & Danielle Sexton (via Zoom). Also present: County Treasurer Alisha McMurtrie and Moana Chapman
2. Public Comment – None.
3. Election of Officers (Chairperson and Secretary)
Motion (Shepherd/Sexton): Elect Mrs. Shepherd as Chairperson and elect Mrs. Sexton as Secretary of the Inyo County Treasury Oversight Committee for 2021.
– Approved 2/0
4. Approve TOC meeting minutes from November 11, 2020 Meeting:
Motion (Shepherd/Sexton): Approve the TOC meeting minutes for the November 11, 2020 Annual Meeting – Approved 2/0
5. Review and approve proposed 2021 County Investment Policy.
Treasurer McMurtrie recommends no changes to the policy for 2021. The policy will be considered for approval by the Board of Supervisors.

Additional comments:

Mrs. Shepherd noted how important that outlined structure to invest local funds is with the current volatile market created by the COVID-19 pandemic. Treasury was able to operate as business as usual. Globally, while investments witnessed a significant fall, investments by Inyo County were monitored and adjusted as needed while remaining in compliance.

Motion (Shepherd/Sexton): Approve/recommend 2021 Investment Policy as proposed by the Treasurer. – Approved 2/0

6. Review 2019 Treasury Oversight Committee Compliance Audit
The TOC reviewed and discussed the audit report provided by the Treasurer. The TOC is in compliance with all requirements, and no recommendations were made. – No action.

7. New business.

Mrs. McMurtrie is having Mrs. Chapman attend to take over secretarial staff to take as an action item at the next meeting. Mrs. Shepherd and Mrs. Sexton voiced appreciation for this option and intend to include this in the next annual meeting

8. Set date and location of next TOC meeting: November 18, 2021 at 4 p.m.; location TBD / with ZOOM appearance option.
9. Meeting was adjourned at 4:19 p.m.

County of Inyo

Treasury Oversight Committee

December 28, 2021

The Treasury Oversight Committee of the County of Inyo, State of California, met for their annual meeting at the hour of 3:00 p.m., on December 28, 2021, in the Conference Room of the County Courthouse, Independence, California, with the following Committee Members present via videoconferencing: Chairperson Amy Shepherd and Public Representative Robert Sharp. Also present: County Treasurer Alisha McMurtrie and TOC Administrative Assistant Moana Chapman.

Public Comment None.

Acknowledgments Mrs. McMurtrie gave recognition to former Secretary and Member of the Public Danielle Sexton for her years of service to the TOC.

Introductions The newest Committee Member Robert Sharp, was introduced to the Committee.

Approval of Minutes Item postponed. Approval of the annual TOC meeting minutes of of November 20, 2020, was postponed until the next annual meeting or special meeting.

Election of 2022 Officers Chairperson Shepherd explained to Mr. Sharp the particulars regarding Election of Officers every year-end for the TOC. Moved (Chairperson Shepherd/Representative Sharp): Elect Mrs. Shepherd as Chairperson and elect Mr. Sharp as Secretary for the Inyo County Treasury Oversight Committee for 2022. Motion carried 2-0, with Representative Carrington absent.

2022 County Investment Policy Treasurer McMurtrie proposed no changes to the policy for 2022. The policy will be considered for approval by the Board of Supervisors. Moved (Chairperson Shepherd/Representative Sharp): Recommend the 2022 County Investment Policy as proposed by the Treasurer. Motion carried 2-0, with Representative Carrington absent.

TOC By-Laws The TOC directed the Treasurer to prepare the Board Item and to coordinate with Chairperson Shepherd on the presentation and where Chairperson Shepherd will present the Item to the Board.

GASB 31 Report FY 20/21

The TOC reviewed and discussed the GASB 31 report provided by Mrs. McMurtrie.

Additional comments: Mrs. McMurtrie noted that this is an annual statement that the Treasurer has to do and is required to provide. She also noted that this is the first year that she is bringing it to the Committee because she feels it is good information for the TOC.

FY 20/21 Quarterly Treasury Status Reports

The TOC reviewed and discussed the 20/21 Quarterly Treasury Status Reports provided by the Treasurer.

FY 19/20 Treasury Oversight Committee Compliance Audit

Chairperson Shepherd explained that there are no copies of the 19/20 Compliance Audit report to review due to the transition to a new outside audit firm. Chairperson Shepherd stated that copies of the audit will be provided to the TOC as soon as they are available. Moved (Chairperson Shepherd/ Representative Sharp): Direct the County Treasurer to initiate the FY 20/21 Compliance Audit. Motion carried 2-0, with Representative Carrington absent.

Treasury Loan Program Status Update

Mrs. McMurtrie gave a status update on the Treasury Loan Program. She provided historical information on prior loans and noted how unique the treasury loan program is structured and how well this program has served the districts.

New Business

The TOC discussed the possibility of creating a designated web page and the need to increase transparency with the change in the government code under the Brown Act. Moved (Representative Sharp/Chairperson Shepherd): Recommended Mrs. McMurtrie approach the County and start a conversation on creating a committee page with their committees.

Next Meeting

November 2, 2022, at 3:00 p.m.; tentatively scheduled to be in person at the COB in Bishop.

Adjournment

Chairperson Shepherd adjourned the meeting at 4:21 p.m. to tentatively 3:00 p.m. Wednesday, November 2, 2022, in the Consolidated Offices Building in Bishop.

Chairperson, Inyo County Treasury Oversight Committee

by: _____
Moana Chapman, Administrative Assistant

December 28, 2021

County Investment Policy

2023 Proposal

Review and Approve

COUNTY OF INYO



STATEMENT OF INVESTMENT POLICY

January 2023-April 2024

**INVESTMENT POLICY
of the
INYO COUNTY TREASURY**

(Note: All legal references to “Sections” made herein are in reference to the California Government Code or Health and Safety Code.)

Scope:

This Investment Policy (Policy) applies to all public funds held for safekeeping in the Inyo County Treasury. This Policy has been reviewed and approved by the Board of Supervisors pursuant to Government Code Section 53646. The Board of Supervisors will review and approve a new Policy, or amendments to the Policy, or affirm the current Policy, at least annually. This Policy is effective as of the date of adoption by the Board of Supervisors.

Policy Statement:

The purpose of this Policy is to establish cash management and investment guidelines for the County Treasurer, who is responsible for the stewardship of the Inyo County Pooled Investment Fund. Each transaction and the entire portfolio must comply with California Government Code Section 53601 et seq., and this Policy.

Prudent Investor Rule:

The standard of prudence to be applied by the investment office shall be the “**Prudent Investor Rule**”, which states, “Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.” The **Prudent Investor Rule** shall be applied in the context of managing the investment portfolio.

Investment Objectives:

Safety, Liquidity and Rate of Return:

- Safety of Principal: The primary objective of the County Treasurer is to safeguard, preserve and protect capital/principal in the portfolio.
- Liquidity: As a second objective, investments shall be made in a manner that will provide for the daily cash flow demands of the Treasury and its participants.
- Yield: As the third objective, investments shall be made in a manner so as to attain a market rate of return throughout budgetary and economic cycles while providing

for the first two objectives, as stated above, consistent with the risk limitations, prudent investment principals and cash flow characteristics identified herein.

Legal and Regulatory Compliance:

All investing and investment decisions shall be made with full compliance with California State and Federal Laws and Regulations, and any forthcoming amendments or additions to the California State Statutes or Federal Regulations in relation to the investment and administration of local agency money on deposit in the Treasury. The Treasurer or the Board of Supervisors may provide further restrictions and guidelines for the investment of money on deposit in the Treasury through this Statement of Investment Policy.

Participants:

- **STATUTORY PARTICIPANTS:** General Participants are those government agencies within the County of Inyo for which the County Treasurer is statutorily designated as the Custodian of funds.
- **VOLUNTARY PARTICIPANTS:** Other local agencies, such as Special Districts, for which the Treasurer is not the statutory designated Custodian of Funds, may participate in the Pooled Investment Fund. Such participation is subject to the consent of the County Treasurer and must be in accordance with the California Government Code Section 53684 et seq. The agency must provide the County treasurer with a resolution adopted by the agency's governing board approving the Inyo County Pooled Investment Fund as an authorized investment and accept the Inyo County Investment Policy.
- The County Treasurer does not solicit any agency's voluntary entry to the Treasury Pool.

Delegation of Authority:

Pursuant to Section 53607, the Inyo County Board of Supervisors may delegate the authority to invest or re-invest public funds in the Inyo County Treasury to the County Treasurer for a one-year period. Thereafter, the County Treasurer shall assume full responsibility for those transactions until the delegation of authority is revoked or expires. Subject to review, the County Board of Supervisors may renew the delegation authority each year.

If the Board of Supervisors delegates the investment authority to the County Treasurer as referenced above, the County Treasurer may authorize the Assistant County Treasurer or a duly designated and legally eligible employee of the Treasurer's office to purchase

investments in the absence of the County Treasurer pursuant to the Law and to the restrictions as herein stated.

Authorized Investments:

Authorized investments shall match the general categories established by the California Government Code Sections 53601, et seq. and 53635, et seq., and shall be listed herein. Authorized investments shall also include, in accordance with California Government Code Section 16429.1, investments into the State Local Agency Investment Fund (LAIF).

- Maturity Restrictions: To provide sufficient liquidity to meet the daily expenditure requirements of not only the County, but the School Districts and other Treasury Pool Participants, the portfolio will maintain at least 40% of its total book value in securities having a maturity of one (1) year or less.
- Operating funds shall be invested so as to ensure that maturity dates will coincide with projected cash flow needs, taking into account anticipated revenues and expenditures of significant dollar size.

Prohibited Investments:

All investments not specifically listed within are hereby prohibited.

Investment Criteria:

Figure 1. (See Table of Notes for Figure 1 on following page)

	Maximum Maturity	Maximum % of Pool	Rating
U.S. Treasury and Agency Securities (§53601(b&f))	5 years	100	N/A
Bonds and Notes issued by local agencies (see section 1) (§53601(e))	5 years	100	N/A
Registered State Warrants (see section 2) (§53601(c))	5 years	5 % of agency/district deposits	N/A
Bankers' Acceptances (see section 3) (§53601(g))	180 days	40	N/A
Commercial Paper (see section 4) (§53601(h) and §53635(a))	270 days	15	A-1/P-1
Negotiable Certificates of Deposit (§53601(i))	5 years	30	N/A
Repurchase Agreements (see section 5) (§53601(j))	1 year	25	N/A
Reverse Repurchase Agreements (see section 5) (§53601(j))	92 days	25	N/A
Medium-Term Corporate Notes (§53601(k))	5 years	30	A
Mutual Funds & Money Market Mutual Funds (§53601(l)) & (6509.7 & 53601(p))	N/A	20	AAA
Local Agency Investment Fund (LAIF) (§16429.1)	N/A	As limited by LAIF	N/A

(Figure 1 footnotes)

Section	Information
1	The County Treasury may purchase the bonds, notes, warrants or other evidences of indebtedness of any local agency formed within the County of Inyo. Such investments may not exceed five (5) years. No more than 10% of the assets may be invested.
2	Registered Warrants are restricted only to cash substitutes issued by the State during periods of declared fiscal emergency.
3	No more than 30 percent of the agency's surplus funds may be invested in the Bankers' Acceptances of any one commercial bank pursuant to this section.
4	All commercial paper issuers must maintain an "A-1" rating by Standard & Poor's Corporation or a "P-1" rating by Moody's Investor Service. No more than 15% of the agency's funds may be invested in commercial paper with no more than 10% of the assets be invested in any one issuer's commercial paper.
5	Reverse Repurchase Agreements may be utilized pursuant to the provisions of Section 53601(j) only for the purposes of supplementing the yield on previously purchased securities or to provide funds for the immediate payment of local agency obligations. The maximum maturity of repurchase agreements shall be one year. The maximum maturity of a reverse repurchase agreement shall be 92 days.

Criteria for the Selection of Broker/Dealers and Financial Institutions:

The County Treasurer shall select only primary government securities dealers that report daily to the New York Federal Reserve Bank, unless a comprehensive credit and capitalization analysis reveals that other firms are adequately financed to conduct public business. All broker/dealers and financial institutions must have a strong industry reputation and open lines of credit with other dealers. Further, these firms must have an investment grade rating from at least one of the national rating services, if applicable.

Any broker, brokerage, dealer or securities firm shall be prohibited from conducting business with the County Treasurer if the individual or firm has, within any consecutive 48-month period following January 1, 1996, made a political contribution exceeding the limitation contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the Inyo County Treasurer, any member of the Inyo County Board of Supervisors, or any candidate for these offices.

Each broker/dealer or financial institution will be sent a copy of this Policy and a list of those persons authorized to execute investment transactions.

Each broker/dealer and financial institution authorized to conduct business with Inyo County shall, at least annually, supply the County Treasurer with financial statements.

County Treasurer's Authority to enter into depository accounts:

In accordance with California Government Code §53682, the treasurer may enter into contracts for services rendered by that depository. All contracts shall include the information further defined by CGC §53682 (a)-(f).

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Criteria for the Management of Extraordinary Withdrawals:

Extraordinary Withdrawals are those withdrawals from the County Treasury that:

- Are not predictable by the County Treasurer from an analysis of historic and current Treasury cash flow records, and
- As a result of the dollar amount of such withdrawals, have a significant impact on the ability of the County Treasurer to satisfy the cash flow requirements of the Participants in the County Treasury Pool.

Such Extraordinary Withdrawals from the County Treasury can create liquidity problems and negatively impact the earnings of the remaining County Treasury Pool Participants in the event that the County Treasurer is forced to liquidate securities prior to their scheduled maturity dates in order to cover such withdrawals. A Pool Participant, who wishes to withdraw from the pool or make an Extraordinary Withdrawal, will be encouraged to work with the County Treasurer to arrange a withdrawal schedule that would prevent losses to the withdrawing agency or the remaining Pool Participants.

The criteria for such requests to categorized as an Extraordinary Withdrawal are defined as:

- **Minimum dollar amount of \$1,000,000.00 (one million) dollars, with the exception of all payroll and payroll related expenses: or**
- **10% of an Agency's deposits on hand in the treasury.**

All Extraordinary Withdrawal requests must be submitted in writing to the treasury by an authorized approver from the department/Agency. The request must be submitted a minimum of ten (10) business days prior to the requested settlement (transfer) date of the funds.

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Pursuant to Government Code Section 27133(h), upon receipt of any request to withdraw funds from the County Treasury, the County Treasurer shall assess the effect of the proposed withdrawal on the stability and predictability of all the investments of the County Treasury. The County Treasurer will approve a withdrawal only if he/she determines that said withdrawal would not adversely affect the interests of the other participants in the County Treasury Pool. If the County Treasurer determines that an Extraordinary Withdrawal will cause the County Treasury Pool to realize a loss, the County Treasurer in his/her discretion may disapprove the withdrawal, or delay the withdrawal, or approve the withdrawal on the condition that any such loss be borne by the agency requesting the withdrawal, and on any other condition necessary to prevent an adverse effect on the interests of the other Pool Participants. The County Treasurer reserves the right to choose which securities to liquidate to provide for the Extraordinary Withdrawal and could choose to sell the securities that have the lowest earnings.

Safekeeping:

Pursuant to Section 53608 the Inyo County Board of Supervisors has, by its Resolution No. 95-97 dated September 26, 1995, delegated to the County Treasurer the authority to enter into safekeeping agreements with specified institutions. Investment securities purchased by the County Treasury shall be held in customer-segregated safekeeping accounts that qualify as "Category 1 Custody" as defined by the Governmental Accounting Standards Board. Each institution where securities are held shall be required to provide a monthly safekeeping statement to the County Treasurer.

Apportionment of Interest, Costs and the Calculation of the Treasurer's Administrative Fee:

The relationship of a participant's daily fund balance to the total average daily balance of the entire Treasury Pool determines the percentage of interest paid to the Participant from a single apportionment. The proportionate amount of the Treasurer's Administrative Fee paid by any Participant in any quarter may be calculated in the same manner.

The County Treasurer's Administrative Fee, as authorized by Section 27013 and as calculated by the County Treasurer, shall not exceed the actual administrative costs incurred by the County for the operation of the County Treasury. In addition, pursuant to Section 27135, the cost of the County Treasury Oversight Committee's annual compliance audit shall be deemed as an administrative cost pursuant to Section 27013.

The Treasurer's Administrative Fee shall be imposed quarterly and deducted from interest earnings prior to the apportionment of those earnings to the participants in the County Treasury Pool.

Audit, Supervision, Approval and Monitoring of the Investment Policy and Portfolio, including Reporting Requirements:

- Pursuant to Section 25250, the County Board of Supervisors (Board) shall, at least biennially, cause to be audited in accordance with generally accepted auditing standards, the financial accounts and records of all officers, including the County Treasurer, having responsibility for the care, management, collections or disbursement of public funds.
- Pursuant to Section 25303, the Board will supervise the official conduct of the Inyo County Treasurer.
- Pursuant to Section 26920 et seq., the County auditor shall, at least once a quarter, perform a review of the Treasurer's statement of assets.
- Pursuant to Section 27100, the books, accounts and vouchers of the County Treasury are at all times subject to the inspection and examination by the Board and the County Grand Jury, or by any officers or agents designated by the Board or Grand Jury to make the inspection or examination. The County Treasurer shall permit the examination of the books and assets of the County Treasury.
- The County Treasurer shall annually render to the Board at a public meeting the Treasury Investment Policy for the Board's review and approval. Any changes to the Policy shall also be reviewed and approved by the Board at a public meeting. In addition, the Treasurer shall annually provide copies of the Policy to the County Treasury Oversight Committee and the California Debt and Investment Advisory Committee (CDIAC).
- The County Treasurer shall render a quarterly report to the Board, County Auditor-Controller and Treasury Oversight Committee. In addition, copies of the report for the second and fourth quarters shall be forwarded to the California Debt and Investment Advisory Committee (CDIAC). The report shall reflect, pursuant to the Law, the detailed status of investments held by the County Treasury including the following information: (Refer to Section 53646)
 - The type of investment, name of the issuer, date of maturity, par and dollar amount invested on all securities, investments and monies held.
 - A description of the funds, investments or programs that are under management of contracted parties, including lending programs.
 - The market values of all funds, investments or programs under the management of contracted parties, and the source valuation for any security within the treasury.

- A description of the compliance or the manner in which the portfolio is not in compliance with the County Treasury Investment Policy.
- A statement of the County Treasury's ability to meet the projected liquidity requirements of participants in the treasury pool for the next six (6) months, or an explanation as to why sufficient money may not be available.

Upon request, the County Treasurer shall deliver to the County Auditor-Controller a detailed record of investment activity for the current or preceding fiscal year.

The County Treasurer shall routinely monitor the investment portfolio in relationship to limitations and restrictions imposed by the California statutes and as herein stated, and will adjust the portfolio accordingly.

Internal Controls:

The County Treasurer shall establish a system of written internal controls, which shall be reviewed annually by all authorized persons. The internal controls shall be designed to prevent, or at least minimize, the loss of public funds due to fraud, error, misrepresentation, unanticipated market changes or imprudent actions. Where possible, investments shall be placed, confirmed, held, accounted for and audited by different persons.

Prohibitions on the Acceptance of Gifts and Honoraria:

The County Treasurer, Assistant County Treasurer and the members of the Treasury Oversight Committee shall comply with the provisions of the Political Reform Act (Section 87200 et seq.) as those rules may be amended from time to time by the Fair Political Practices Commission.

The provisions of the Political Reform Act shall also govern the conduct of the above referenced individuals, particularly with regard to restriction placed on the acceptance by members of honoraria, gifts and gratuities from financial and security advisors, brokers, dealers, bankers or other persons with whom the County Treasury conducts business.

Provisions for the Separate Investment Management of the General Obligation Bond Proceeds of Local Governmental Agencies that are Treasury Pool Participants:

This section sets forth an alternative investment procedure for the separate investment management of certain general obligation bond proceeds belonging to local governmental agencies that are participants in the Treasury Pool. The goal of this procedure is to maximize

interest earnings on general obligation bond proceeds that are not immediately required by the issuing agency, thereby reducing the agency's bond interest costs.

Prior to the separate investment of general obligation bond proceeds as outlined below, the governing board of the local agency that issued the bonds shall adopt a resolution authorizing the County Treasurer to make such investments on behalf of the agency. The agency whose bond proceeds will be invested as herein stated will have the option to restrict the type of such investment instruments purchased by the County Treasurer, provided such restrictions fall within the parameters of this Investment Policy, and are reflected in the agency's authorizing resolution.

General obligation bond proceeds of \$100,000.00 or more belonging to a local governmental agency that is a Treasury Pool Participant and that are not immediately required by the agency, may, at the sole discretion of the County Treasurer, be separately invested for the financial benefit of said agency. The bond proceeds shall at all times remain in, and be considered part of, the County Treasury. The bond proceeds that have been separately invested may not be withdrawn from the Treasury. Once authorized by a resolution of the agency issuing the bonds as stated above, the County Treasurer may use the bond proceeds to purchase specific investments that will thereafter be considered investments of said agency.

The agency that issued the bonds will deliver to the County Treasurer its most current schedule of calendar dates on which the agency anticipates withdrawing the bond proceeds from the Treasury. The Treasurer will utilize the agency's most current withdrawal schedule to provide the necessary liquidity, while at the same time endeavoring to maximize interest earnings on the said proceeds. In the event the agency requires its bond proceeds prior to the maturity dates of the separate investments, and has no other source of funds to pay the financial obligation that should have been paid from those bond proceeds, the County Treasurer may purchase one or more of the agency's separate bond investments for the Treasury investment portfolio that is shared by the other Pool Participants with assets of the Treasury, thereby making the necessary amount of the agency's bond proceeds available to the agency for withdrawal, provided, however, that no purchase may be made by the Treasurer of the separate bond investments of the agency if that purchase will result in a financial loss the County Treasury or otherwise injure the Treasury Pool Participants.

For accounting purposes, such separate investments shall be segregated from those investments of the Treasury Pool that are owned proportionately by all Treasury Pool Participants. The interest earned on the investments purchased with the agency's bond proceeds will be deposited, net of any Treasurer's Administrative Fees, in the issuing agency's bond proceeds fund within the Treasury, and will not be distributed to any other Pool Participant or Treasury fund. Said bond proceeds, when separately invested as herein stated,

will not earn any interest on those Treasury investments that are owned proportionately by the Treasury Pool Participants and not separately invested.

Disclosure of Significant Activity:

The Treasurer's office will inform the Office of the County Administrator by means of a written memorandum or email, prior to the close of business on the next business day, whenever the daily activity of the County Treasury includes one or more of the following transactions:

- Transaction(s) in an aggregate amount of \$5,000,000.00 or more including:
 - Sale of a security prior to the stated maturity or call date of said security.
 - Withdrawal or transfer of cash assets from a depository, including but not limited to a bank, investment pool or money market fund.
 - Payment of an Extraordinary Withdrawal, as such Withdrawal is herein defined.
- Activity resulting in a negative balance to a treasury account.

Duties of the Treasury Oversight Committee:

The Treasury Oversight Committee (TOC) is required to annually review and monitor the Investment Policy prepared by the County Treasurer, pursuant to Government Code Section 27133, and cause an annual compliance audit, pursuant to Government Code Section 27134.

Established here as policy, the TOC will review and accept the Statement of Investment Policy prepared by the Treasurer in December of each year. Any revisions to the Statement of Investment Policy will also be reviewed and accepted by the TOC prior to submitting any such revisions to the Board of Supervisors to review and approve.

The Treasurer shall annually submit the Statement of Investment Policy to be reviewed and approved at a public meeting as required by Government Code Section 53646. This Section also requires that any change in the Policy be reviewed and approved by the Board of Supervisors at a public meeting.

Annual Compliance Audit:

After the end of each fiscal year, the TOC shall cause to happen, an annual audit to determine compliance with the Statement of Investment Policy. Additionally, the audit may address questions of portfolio structure and risk. The audit findings will be an agenda item at the annual TOC meeting. The cost of the audit will be charged against the Treasurer's budget and will be included in the investment expenses as part of the Treasurer's Administrative Fee.

GLOSSARY OF TERMS

ACCRUED INTEREST

Interest that has accumulated but has not yet been paid from the most recent interest payment date or issue date to a certain date.

BANKERS' ACCEPTANCE

A time bill of exchange drawn on and accepted by a commercial bank to finance the exchange of goods. When a bank "accepts" such a bill, the time draft becomes, in effect, a predated, certified check payable to the bearer at some future specified date. Little risk is involved for the investor because the commercial bank assumes primary liability once the draft is accepted.

BASIS POINT

One basis point is equal to 1/100 of one percent. For example, if interest rates increase from 4.25% to 4.50%, the difference is referred to as a 25-basis-point increase.

BOOK VALUE

The value of a security as carried in the records of an investor. May differ from current market value of the security.

BROKER/DEALER

Any person engaged in the business of effecting transactions in securities in this state for the account of others or for his/her own account. Broker/dealer also includes a person engaged in the regular business of issuing or guaranteeing options with regard to securities

not of his/her own issue.

COMMERCIAL PAPER

Short-term, unsecured promissory note issued in either registered or bearer form and usually backed by a line of credit with a bank. Maturities do not exceed 270 days and generally average 30-45 days.

COUPON RATE

The annual rate of interest payable on a security expressed as a percentage of the principal amount.

CREDIT RISK

The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

CURRENT YIELD

The annual income from an investment divided by the current market yield. Since the mathematical calculation relies on the current market value rather than the investor's cost, current yield is unrelated to the actual return the investor will earn if the security is held to maturity.

CUSIP NUMBERS

CUSIP is an acronym for Committee on Uniform Security Identification Procedures. CUSIP numbers are identification numbers assigned to each maturity of a security issue and usually printed on the face of each individual security in the issue. The CUSIP numbers are intended to facilitate identification and clearance of securities.

DISCOUNT

The amount by which the par value of a security exceeds the price paid for a security.

EARNINGS APPORTIONMENT

The quarterly interest distribution to the Pool Participants where the actual investment costs incurred by the Treasurer are deducted from the interest earnings of the Pool.

FAIR VALUE

The amount at which an investment could be exchanged in a current transaction between willing parties, other than a forced or liquidation sale.

FLOATING RATE NOTE

A debt security whose interest rate is reset periodically (monthly, quarterly, annually) and is

based on a market index (e.g. Treasury bills, LIBOR etc.).

INTEREST

The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.

LOCAL AGENCY INVESTMENT FUND (LAIF)

The State of California investment pool in which money of local agencies is pooled as a method for managing and investing local funds.

MARKET VALUE

The price at which a security is trading and could presumably be purchased or sold.

MATURITY

The date upon which the principal of a security becomes due and payable to the holder.

MONEY MARKET MUTUAL FUND

A mutual fund with investments directed in short-term money market instruments only, which can be withdrawn daily without penalty.

PAR

The stated maturity value, or face value, of a security.

PAR VALUE

The stated or face value of a security expressed as a specific dollar amount.

PREMIUM

The amount by which the price paid for a security exceeds the security's par value.

REPURCHASE AGREEMENT OR RP OR REPO

An agreement consisting of two simultaneous transactions whereby the investor purchases securities from a bank or dealer and the bank or dealer agrees to repurchase the securities at the same price on a certain future date. The interest rate on a RP is that which the dealer pays the investor for the use of his/her funds. Reverse repurchase agreements are the mirror image of the RPs when the bank or dealer purchases securities from the investor under an agreement to sell them back to the investor.

REGISTERED WARRANTS

A registered warrant is a "promise to pay," with interest, that is issued by the State when there is not enough cash to meet all of the State's payment obligations.

SETTLEMENT DATE

The date on which the purchase or sale of securities is executed. For example, in a purchase transaction, the day the securities are physically delivered or wired to the buyer in

exchange for cash is the settlement date.

TRADE DATE

The date and time corresponding to an investor's commitment to buy or sell a security.

WEIGHTED AVERAGE MATURITY

The remaining average maturity of all securities held in a portfolio.

**Inyo County Treasurer
Disaster/Business Continuity Plan
Banking and Investment Functions**

Scope:

The Inyo County Treasurer's banking and investment functions are mission critical and as such, the office must have a Disaster/Business Continuity Plan in place. In the event we are unable to operate from our office, the plan shall be activated. Periodically, the plan shall be tested.

Continuity Procedure:

In the event that we are unable to conduct normal business operations, the authorized persons shall interact with one another by home phone, email or cell to decide on the alternate location. If unable to contact one another, the authorized persons shall, through the County's office of emergency services establish contact with one another.

Functions and Tasks to be Performed:

Recognizing that we may be operating in less than optimal conditions, the primary functions are to protect and continue to account for all funds on deposit with the County Treasurer. While normal processes may be modified, the Investment Policy shall be strictly followed.

Tasks to be performed include:

- Daily cash position workup.

- Investment of maturing securities and any daily deposits.
- Daily cash and bank reconciliation.
- For deposits, the Treasurer's office will notify county departments, special districts and schools of any change to their deposit location. Deposits to any account other than those established by the County Treasurer is strictly prohibited.
- Disbursement activity will be coordinated with the County Auditor-Controller.

Equipment and Emergency Packets:

The Treasurer shall have access to one of the emergency laptop kits provided by Information Services in the event of an emergency.

The following items for the emergency packets for the Treasurer and/or his or her designee are:

- Copy of the Investment Policy, which includes the Disaster/Continuity Plan
- Emergency Check Stock
- Updated report of investments
- Sign on instructions to access all online bank accounts and securities safekeeping accounts
- Listing of all home phone, home addresses, cell phone, email addresses of the authorized persons and treasury staff. Listings shall also include the County Administrator, County Auditor-Controller and the Office of Emergency Services.
- Banks, Authorized Broker/Dealers, names and contact information.
- Copies of all district, county and school bank signature cards.
- Contact list for all agencies whose funds are on deposit with the treasury.

Offsite Locations:

Failing the ability to operate from our office, our operations will move in this order of priority:

- Location determined by the Office of Emergency Services or County Administrator
- Treasurer's home

GOVERNMENT CODE - GOV

TITLE 5. LOCAL AGENCIES [50001 - 57607] (Title 5 added by Stats. 1949, Ch. 81.)

DIVISION 2. CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 55821] (Division 2 added by Stats. 1949, Ch. 81.)

PART 1. POWERS AND DUTIES COMMON TO CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 54999.7] (Part 1 added by Stats. 1949, Ch. 81.)

CHAPTER 4. Financial Affairs [53600 - 53997] (Chapter 4 added by Stats. 1949, Ch. 81.)

ARTICLE 2. Deposit of Funds [53630 - 53686] (Article 2 added by Stats. 1949, Ch. 81.)

53630. As used in this article:

- (a) "Local agency" means county, city, city and county, including a chartered city or county, a community college district, or other public agency or corporation in this state.
- (b) "Treasurer" means treasurer of the local agency.
- (c) "Depository" means a state or national bank, savings association or federal association, a state or federal credit union, or a federally insured industrial loan company, in this state in which the moneys of a local agency are deposited.
- (d) "Agent of depository" means a trust company or trust department of a state or national bank located in this state, including the trust department of a depository where authorized, and the Federal Home Loan Bank of San Francisco, which is authorized to act as an agent of depository for the purposes of this article pursuant to Section 53657.
- (e) "Security" means any of the eligible securities or obligations listed in Section 53651.
- (f) "Pooled securities" means eligible securities held by an agent of depository for a depository and securing deposits of one or more local agencies.
- (g) "Administrator" means the Administrator of Local Agency Security of the State of California.
- (h) "Savings association or federal association" means a savings association, savings and loan association, or savings bank as defined by Section 5102 of the Financial Code.
- (i) "Federally insured industrial loan company" means an industrial loan company licensed under Division 7 (commencing with Section 18000) of the Financial Code, the investment certificates of which are insured by the Federal Deposit Insurance Corporation.
- (j) "Corporation" includes a limited liability company.

(Amended by Stats. 2004, Ch. 118, Sec. 19.7. Effective January 1, 2005.)

53682. Notwithstanding any other provision in this article except Section 53652, the treasurer may deposit moneys in and enter into contracts with any depository, as defined in subdivision (c) of Section 53630, for services to be rendered by that depository that in the treasurer's judgment are to the public advantage. One copy of each contract entered into under this section shall be filed with the auditor or corresponding officer of the local agency. The contract shall:

- (a) Fix the duration of compensating deposits, if any.
- (b) Fix the interest rate of that compensating deposit, if any.
- (c) Specify the services to be rendered by the depository.
- (d) Indicate whether the depository shall bear the expenses of transportation of the money to and from the depository.
- (e) Fix the consideration payable by the agency for such services.
- (f) Specify who may deposit moneys into the treasurer's active account and how those persons are to make those deposits.

(Amended by Stats. 1994, Ch. 705, Sec. 11. Effective January 1, 1995.)

TOC By-Laws

Annual Review

INYO COUNTY TREASURY OVERSIGHT COMMITTEE BY-LAWS

Article 1. Name

Inyo County Treasury Oversight Committee per Inyo County Code (ICC) Section 2.86.010

Article 2. Purpose

The purpose of the Treasury Oversight Committee (TOC) is:

- (a) To review, discuss, and make recommendations to the Inyo County Board of Supervisors in regard to the Inyo County (County) investment policy.
- (b) To review and ensure that county treasury pool investments are in compliance with the policy.
- (c) To conduct prescribed meetings.

The purpose may be carried out by any or all of the following:

- (a) Dissemination of information to the public through news releases and other available channels of communication.
- (b) Research, consultation and communication with financial professionals, elected officials, and agencies at all levels of government.
- (c) Upon authorization by the Board of Supervisors conduct such activities as directed by the Board of Supervisors. The TOC is not authorized to financially obligate Inyo County or any other agency or entity.

Article 3. Duration

The TOC shall remain in existence until its purpose is achieved unless terminated sooner by the Board of Supervisors.

Article 4. Membership

- (a) The TOC will consist of at least three members, who shall be nominated by the county treasurer from among any of the membership categories set forth in Government Code Section 27132 and confirmed by a resolution of the Board of Supervisors. (ICC 2.86.020)
- (b) TOC members shall serve until: (1) resignation, death, disability; (2) removal from office for cause by the Board of Supervisors; or (3) in the case of a member appointed from the categories listed in Government Code Section 27132(c), (e) or (f), and the member ceases to meet the requirements of the applicable category, a new representative is selected by the entities described. (ICC 2.86.020)
- (c) Any member who fails to attend two consecutive regular TOC meetings shall be considered automatically removed and a vacancy shall be deemed to have

occurred unless good cause is shown for the absences, with the Chairperson of the Committee solely making the determination whether good cause is shown.

- (d) No regular meeting shall be called for only discussion items. Formal action agenda items are required in order for the TOC to conduct a regular meeting.

Article 5. Officers

- (a) The Officers of the TOC shall consist of a Chairperson and Secretary, elected by the TOC.
- (b) Elected Officers will serve a term of one-calendar year.
- (c) The Chairperson shall preside at all TOC meetings, designate special assignments to fellow members and perform other duties associated with the office, i.e. call special meetings, sign correspondence, etc.
- (d) The Secretary shall take the minutes of all meetings and prepare them for distribution, prepare the agenda for all meetings and ensure they are posted in accordance with the Brown Act, provide administrative assistance to the Chairperson, and chair meetings in the Chairperson's absence.
- (e) In addition to the above officers, the Inyo County Treasurer-Tax Collector shall act in capacity of advisor to the TOC, represent the TOC at the annual meeting of the Board of Supervisors wherein they approve the investment policy, provide all required documents to the committee for review. The Assistant Treasurer-Tax collector may act as advisor, as necessary.

Article 6. Meetings

- (a) The Committee is subject to the Ralph M. Brown Act (Sections 54950 through 54962 of the California Government Code), and meetings shall comply with the Act.
- (b) An annual meeting shall be held in December of each year.
- (c) Special Meetings may be held at any time when called for by the Chairperson or a majority of Board Members.
- (d) Agendas shall be provided at least 72 hours prior to the meeting.
- (e) Meetings shall be open to the public. Participation in discussion of any items on an Agenda by members of the public shall be limited to comment only as provided by the Brown Act. A majority of voting members present may extend the right of a member of the public to participate in discussions of any item on the agenda.
- (f) In addition to meetings complying with the Ralph M. Brown Act and provided herein, meeting of this Committee shall also be conducted in accordance with "Roberts Rules of Order."

Article 7. Voting

- (a) A majority of two TOC members constitutes a quorum.

- (b) In the absence of a quorum, no formal action shall be taken except to adjourn the meeting to a subsequent date.
- (c) Passage of a motion requires a simple majority (i.e., one more than half the members present).

Article 8. Fiscal Policy

- (a) The members of the TOC shall serve without compensation, with the exception that they may be reimbursed for vehicle mileage costs incurred for travel and other expenses related to the business of the Committee in conformance with the County's Travel Policy.

Article 9. Adoption and Amendments

- (a) The by-laws shall become effective when adopted by a two-thirds vote of the TOC.
- (b) These by-laws may be amended by a two-third vote of TOC members present at any meeting, provided a quorum is present, the action requested is on the agenda, and a copy of the proposed amendment(s) are provided to each TOC member at least one week prior to the meeting at which the amendment is to be considered.

TDS - 24 Jan 2011

GASB 31 Report

FY 2021/2022


Review

COUNTY OF INYO
TREASURER-TAX COLLECTOR
168 NORTH EDWARDS STREET
POST OFFICE DRAWER O
INDEPENDENCE, CA 93526-0614
(760) 878-0312 • (760) 878-0311 FAX
Inyottc@inyocounty.us



ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

To: Inyo County Treasury Pool Participants

From: Alisha McMurtrie, Treasurer-Tax Collector 

Date: August 29, 2022

Subject: Annual Statement of Carry & Market Valuation per GASB 31.

Attached is the annual statement of the carry and market valuation of the Inyo County Treasury as of June 30, 2022. This statement is provided pursuant to the mandates of Government Accounting Standards Board adopted Statement 31 (GASB 31). Questions regarding use of this statement should be directed to your accountant.

As reflected in the statement, if the Inyo County Treasury had been liquidated on June 30, 2022, every dollar on deposit would have been worth \$0.9978. You will note that the market value is more than the carry value. This is due to the fact that interest rates have decreased since the settlement dates on some of the portfolio investments. It is the intention of this office to hold all investments to their maturity dates. In addition, we anticipate that the investment portfolio will provide the liquidity demanded by Treasury participants. Therefore, it is anticipated that all investments will be redeemed on their respective maturity dates at the carry value of each investment.



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ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

Market Valuation of the Inyo County Treasury
As of June 30, 2022
(Prepared pursuant to GASB 31)

ASSET TYPE	CARRY VALUE	MARKET VALUE
CASH & EQUIVALENT	\$18,103.65	\$18,103.65
UNION BANK N.A.	\$6,007,231.58	\$6,007,231.58
EL DORADO SAVINGS BANK-DIRECT ACCT	\$11,327.29	\$11,327.29
EL DORADO SAVINGS BANK CASH DEP	\$101,636.25	\$101,636.25
EASTERN SIERRA COMMUNITY BANK	\$4,521,660.67	\$4,521,660.67
STATE TREASURER'S LAIF	\$31,999,758.81	\$31,999,758.81
UBS MONEY MARKET ACCT	\$3,500,000.00	\$3,500,000.00
US BANK MONEY MARKET ACCT	\$6,208,799.42	\$6,208,799.42
GOVT OBLIGATION-FEDERAL AGENCIES*	\$105,000,000.00	\$105,722,090.00
NEGT CERT OF DEPOSITS/CD	\$6,695,000.00	\$6,374,650.25
CORPORATE OBLIGATIONS*	\$ -	\$ -
COMMERCIAL PAPER	\$13,872,147.22	\$13,845,480.00
LOCAL AGENCY DEBT PURCHASE PROG	\$422,744.32	\$422,744.32
TOTAL:	\$178,358,409.21	\$178,733,482.24
LESS: OUTSTANDING CHECKS		
INYO COUNTY CHECKS	(\$766,700.26)	(\$766,700.26)
ICOE CHECKS	(\$792,610.78)	(\$792,610.78)
TOTAL:	(\$1,559,311.04)	(\$1,559,311.04)
NET TOTAL:	\$175,239,787.13	\$175,614,860.16

*Note: Prepaid interest and premiums paid as a portion of the purchase price of securities is deducted from the carry value of such securities on the settlement dates.

The value of each dollar (\$1.00) on deposit in the Inyo County Treasury on June 30, 2022 would have been \$0.9978 (\$175,239,787.13/\$175,614,860.16) if the entire investment portfolio of the Treasury had been liquidated on that date. *(This information should be footnoted in your agency's annual financial statement pursuant to the requirements of GASB 31.)*

Prepared by:



Alisha McMurtrie

Inyo County Treasurer-Tax Collector

August 29, 2022

Tracker Report

Inyo County
Portfolio Holdings
HOLDINGS AS OF 6-30-2022 BY TYPE
Report Format: By Transaction
Group By: Security Type
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 6/30/2022

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Certificate Of Deposit											
1ST FINANCIAL BANK USA 0.45 8/19/2025	32022RINT0	8/19/2020	0.450	248,000.00	248,000.00	248,000.00	226,317.36	8/19/2025	1,146	33.63	0.14
ALLY BANK 0.9 3/13/2023	02007GMY6	3/12/2020	0.900	248,000.00	248,000.00	248,000.00	245,465.44	3/13/2023	256	672.66	0.14
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	248,000.00	238,402.40	3/27/2024	636	18.35	0.14
BERKSHIRE BANK 1 10/20/2022	084601XL2	4/24/2020	1.000	250,000.00	250,000.00	250,000.00	249,325.00	10/20/2022	112	458.90	0.14
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	225,057.52	11/17/2026	1,601	328.85	0.14
CAPITAL ONE NA 1.1 11/17/2026	14042TQB0	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	225,057.52	11/17/2026	1,601	328.85	0.14
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	239,456.40	11/27/2024	881	37.71	0.14
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	235,675.00	4/30/2025	1,035	522.26	0.14
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	248,000.00	226,582.88	8/12/2025	1,139	421.94	0.14
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	248,000.00	243,813.76	11/22/2023	510	97.84	0.14
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	226,300.00	8/20/2025	1,147	30.58	0.14
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	245,000.00	230,319.60	4/29/2025	1,034	478.59	0.14
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	225,057.52	11/17/2026	1,601	328.85	0.14
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	248,000.00	241,031.20	8/18/2023	414	78.82	0.14
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538038GU2	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	239,456.40	11/27/2024	881	364.53	0.14
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	245,000.00	226,519.65	5/8/2025	1,043	213.45	0.14
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	250,000.00	241,017.50	4/30/2024	670	501.37	0.14
MERRICK BANK 1.75 11/29/2022	59013KEA0	11/29/2019	1.750	248,000.00	248,000.00	248,000.00	247,744.56	11/29/2022	152	11.89	0.14
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	248,000.00	239,838.32	11/20/2024	874	529.29	0.14

Tracker Report

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	684122AF5	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	226,300.00	8/20/2025	1,147	30.58	0.14
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	235,675.00	4/30/2025	1,035	522.26	0.14
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	248,000.00	232,735.60	3/19/2025	993	74.74	0.14
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	224,950.88	11/17/2026	1,601	97.16	0.14
VIRVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	239,456.40	11/27/2024	881	37.71	0.14
Sub Total / Average Certificate Of Deposit			1.119	5,954,000.00	5,954,000.00	5,954,000.00	5,631,535.91		933	6,220.81	3.39
Commercial Paper											
CREDIT AGRICOLE CIB NY 0 2/24/2023	22533UPQ0	6/3/2022	2.309	2,000,000.00	1,966,454.44	1,966,454.44	1,956,640.00	2/24/2023	239	0.00	1.14
CREDIT AGRICOLE CIB NY 0 7/12/2022	22533JGC1	10/19/2021	0.110	3,000,000.00	2,997,561.67	2,997,561.67	2,998,440.00	7/12/2022	12	0.00	1.71
MUFG BANK LTD/NY 0 7/8/2022	62479MG80	10/19/2021	0.110	4,000,000.00	3,996,797.78	3,996,797.78	3,998,800.00	7/8/2022	8	0.00	2.28
NATIXX NY 0 2/24/2023	63873KPQ4	6/3/2022	2.443	5,000,000.00	4,911,333.33	4,911,333.33	4,891,600.00	2/24/2023	239	0.00	2.85
Sub Total / Average Commercial Paper			1.257	14,000,000.00	13,872,147.22	13,872,147.22	13,845,480.00		124	0.00	7.98
FFCB Bond											
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	3,000,000.00	2,824,380.00	11/4/2024	858	2,053.33	1.71
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	3,000,000.00	2,797,800.00	1/27/2025	942	5,992.50	1.71
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	3,000,000.00	2,747,610.00	10/21/2025	1,209	2,990.00	1.71
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	3,000,000.00	2,754,660.00	10/22/2025	1,210	3,003.33	1.71
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	4,000,000.00	3,698,960.00	8/12/2025	1,139	8,126.67	2.28
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	4,618,900.00	9/16/2025	1,174	7,944.44	2.85
Sub Total / Average FFCB Bond			0.512	21,000,000.00	21,000,000.00	21,000,000.00	19,442,310.00		1,099	30,110.27	11.97
FHLB Bond											
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	5,000,000.00	4,690,250.00	1/28/2025	943	10,977.78	2.85
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	3,000,000.00	2,854,320.00	7/30/2024	761	6,875.00	1.71
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	5,000,000.00	4,611,100.00	3/16/2026	1,355	10,111.11	2.85
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	2,000,000.00	1,890,300.00	1/29/2025	944	6,291.67	1.14
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	2,800,470.00	6/30/2025	1,096	0.00	1.71
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	2,860,890.00	12/30/2024	914	0.00	1.71
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	2,868,660.00	12/30/2024	914	0.00	1.71
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	4,000,000.00	3,706,520.00	6/30/2026	1,461	0.00	2.28
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	5,000,000.00	4,801,400.00	9/30/2024	823	0.00	2.85
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	4,000,000.00	3,774,200.00	12/22/2025	1,271	1,066.67	2.28
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	2,000,000.00	1,873,060.00	4/28/2026	1,398	4,133.33	1.14

Tracker Report

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	3,000,000.00	2,831,160.00	12/22/2026	1,636	1,033.33	1.71
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	8.316	3,000,000.00	3,000,000.00	3,000,000.00	2,785,200.00	6/16/2026	1,447	875.00	1.71
Sub Total / Average FHLB Bond			1.407	45,000,000.00	45,000,000.00	45,000,000.00	42,347,530.00		1,145	41,363.89	25.66
FHLMC Bond											
FHLMC 0.6 11/12/2025-21	3134GXBM5	11/17/2020	0.600	3,000,000.00	3,000,000.00	3,000,000.00	2,750,070.00	11/12/2025	1,231	2,400.00	1.71
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	5,000,000.00	4,603,950.00	9/30/2025	1,188	7,500.00	2.85
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	4,000,000.00	3,654,040.00	12/1/2025	1,250	1,997.78	2.28
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	3,000,000.00	2,784,810.00	8/19/2025	1,146	6,822.92	1.71
FHLMC 0.625 9/23/2025-20	3134GWPT5	9/23/2020	0.625	5,000,000.00	5,000,000.00	5,000,000.00	4,610,950.00	9/23/2025	1,181	8,420.14	2.85
Sub Total / Average FHLMC Bond			0.614	20,000,000.00	20,000,000.00	20,000,000.00	18,403,820.00		1,199	27,140.84	11.40
FNMA Bond											
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	4,600,200.00	11/4/2025	1,223	4,277.78	2.85
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	3,000,000.00	2,776,410.00	8/21/2025	1,148	6,020.00	1.71
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	3,000,000.00	2,764,650.00	10/28/2025	1,216	2,996.67	1.71
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	4,000,000.00	3,716,680.00	7/21/2025	1,117	11,041.67	2.28
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	4,000,000.00	3,725,080.00	7/21/2025	1,117	12,366.67	2.28
Sub Total / Average FNMA Bond			0.604	19,000,000.00	19,000,000.00	19,000,000.00	17,583,020.00		1,165	36,702.79	10.83
Local Government Investment Pool											
LAIF LGIP	LAIF4000	9/30/2018	0.861	31,999,758.81	31,999,758.81	31,999,758.81	31,999,758.81	N/A	1		18.24
Sub Total / Average Local Government Investment Pool			0.861	31,999,758.81	31,999,758.81	31,999,758.81	31,999,758.81		1	0.00	18.24
Money Market											
U.S. Bank MM	MM331846V567	8/3/2021	1.260	6,208,799.42	6,208,799.42	6,208,799.42	6,208,799.42	N/A	1		3.54
UBS Financial MM	MM9591	6/30/2018	0.980	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1		2.00
Sub Total / Average Money Market			1.159	9,708,799.42	9,708,799.42	9,708,799.42	9,708,799.42		1	0.00	5.54
Negotiable Certificate Of Deposit											
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	245,000.00	246,102.50	1/9/2024	558	3,925.37	0.14
Morgan Stanley Bank UT 2.65 2/8/2023	61747MJ77	2/8/2018	2.650	248,000.00	248,000.00	248,000.00	248,602.64	2/8/2023	223	2,556.78	0.14
Mountain America UT 2.4 11/30/2022	62384RAD8	11/30/2017	2.400	248,000.00	248,000.00	248,000.00	248,409.20	11/30/2022	153	244.60	0.14
Sub Total / Average Negotiable Certificate Of Deposit			2.814	741,000.00	741,000.00	741,000.00	743,114.34		310	6,726.75	0.42

Tracker Report

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Treasury Note											
T-Note 0.016 4/30/2023	912828R28	5/11/2022	0.394	5,000,000.00	4,981,750.00	4,981,750.00	4,949,400.00	4/30/2023	304	134.68	2.85
T-Note 2.75 5/31/2023	9128284S6	6/16/2022	2.921	3,000,000.00	2,995,148.43	2,995,148.43	2,996,010.00	5/31/2023	335	6,762.30	1.71
Sub Total / Average Treasury Note			1.341	8,000,000.00	7,976,898.43	7,976,898.43	7,945,410.00		316	6,896.98	4.56
Total / Average			0.990	175,403,558.23	175,252,603.88	175,252,603.88	167,650,778.48		746	155,162.33	100

TREASURER'S DAILY RECONCILIATION For the Business Day of: 8/30/2022			
AUDITOR BALANCES:			
Beginning "Claim on Cash in Treasury"	\$191,135,566.09		
Deposit Authorizations	\$426,166.06		
Checks Paid on: 8/29/2022	(\$196,154.19)		
Journal Entry:	\$0.00		
Outgoing Debits:	(\$4,711,938.44)	06/30/2022 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS	
Ending "Claim on Cash in Treasury"	\$186,653,639.52		
TREASURER BALANCES:			
CASH ON HAND:			
Drawer	\$501.65		
Vault	\$17,602.00		
CHECKS ON HAND:			
Date:			
Date:			
Date:			
BANK ACCOUNTS:			
Union Bank - General Account.	\$6,007,231.58		
Eastern Sierra Community Bank - Gen	\$4,521,660.67		
El Dorado #2107 - Directs Account	\$11,327.29		
El Dorado #9703 - Cash Account	\$101,636.25		
INVESTMENTS:			
Local Agency Investment Fund	\$31,999,758.81	Agency	Limit
UBS Money Market	\$3,500,000.00	1.88%	50,000,000 of 5.00%
Local Agencies	\$422,744.32	0.23%	of 100.00%
Federal Agencies	\$105,000,000.00	56.25%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$7,976,898.43	4.27%	of 100.00%
Commercial Paper	\$13,872,147.22	7.43%	of 15.00%
Corporate Obligation	\$0.00	0.00%	of 30.00%
CDs	\$6,695,000.00	3.59%	of 30.00%
U.S. Bank Money Market	\$6,208,799.42	3.33%	of 5.00%
Grand TTL Investments	\$175,675,348.20		
NOTES			
Maturities > 1 Year	\$109,106,770.58	58.45%	of 60.00%
GRAND TOTAL TREASURY BALANCE:	\$186,335,307.64		
RECONCILIATION			
Treasury Over/Short:	(\$318,331.88)		
Explanation:	(\$241.19)	06/03/22 PENDING REVERSAL TO INTEREST CLEARING 04/15/22 ERROR IN 3RD QTR INTEREST - BACKFILL WITH 4TH QTR INTEREST	
	(\$603,185.85)	06/29/22 REMOTE DEPOSIT IN TRANSIT	
	(\$13,307.57)	06/30/22 REMOTE DEPOSIT IN TRANSIT	
	\$86,250.00	06/30/22 CUSIP# 31846V567 - SETTLEMENT	
	\$129,630.94	06/30/22 ICQE: PERS	
	\$133,509.79	06/30/22 ICQE: PERS	
	\$879.33	06/30/22 AUD PY: PIONEER PERS	
	\$1,831.17	06/30/22 AUD PY: PIONEER PERS	
	(\$53,698.50)	06/30/22 AUD: VENDOR PMT ERROR - REVERSAL PENDING	
	(\$40.03)	06/24/22 ED#9703: SIFPD WF AA CHG - CK# 2116	
	(\$318,331.88)		

Prepared By: Moana Chapman

Page FUND	FUND	Description	Sort Order Description	Debit	Credit	Balance
1	0000	TREASURY	OBUT within FUND			
OBJECT and Description						
1000		CLAIM ON CASH		202,214,412.40	396,578,035.05	-184,363,622.65
1001		CASH IN TREASURY		387,605,189.08	201,682,255.39	185,922,933.69
1010		CASH WITH FISCAL AGENT		0.00	0.00	0.00
1140		DUE FROM OTHER FUNDS		0.00	0.00	0.00
2000		ACCOUNTS PAYABLE		86.40	86.40	0.00
2130		WARRANTS PAYABLE		25,260,703.37	26,027,403.63	766,700.26
2131		WARRANTS PAYABLE - SCHOOLS		38,757,256.19	39,549,866.97	792,610.78
3000		FUND BALANCE AVAILABLE		0.00	0.00	0.00
** FUND 0000 TOTAL **				653,837,647.44**	653,837,647.44**	0.00**

766,700.26
 792,610.78
 1,559,311.04 *

0.00 *

07-05-22
766,700.26
+ 792,610.78
1,559,311.04 MC

7-1-22
 Salenay

Quarterly Treasury Reports

FY 2021/2022

Review

Direct any questions to the County Treasurer

COUNTY OF INYO
TREASURER-TAX COLLECTOR
168 NORTH EDWARDS STREET
POST OFFICE DRAWER O
INDEPENDENCE, CA 93526-0614
(760) 878-0312 • (760) 878-0311 FAX



ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

TO: Honorable Members of the Inyo County Board of Supervisors
FROM: Alisha McMurtrie, Treasurer-Tax Collector
SUBJECT: Report of the Status of the Inyo County Treasury as of: September 30, 2021
DATE: October 27, 2021

The following status report of the County Treasury as of 09-30-2021 is provided pursuant to the provisions of Section 53646(b) of the Government Code.

The attached copy of the "Treasurer's Daily Reconciliation" provides a breakdown of the dollar amount of the Treasury assets by depository for monetary assets and by issuer for securities.

The attached copy of the custody statement from TRACKER, a Division of C2, LLC reflects, among other things, the following information regarding each security held: issuer, maturity date; CUSIP number; face amount; cost basis; and market value (calculated by Merrill Lynch).

The weighted average maturity of the investments of the Treasury was 835 days.

The latest PARS/OPEB investment statement is attached for reference.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investment portfolio is in compliance with the Inyo County Treasury Investment Policy.

NOTES: Regarding Inyo County's monetary assets held outside the County Treasury:

- Various Inyo County Departments and treasury pool participants maintain and administer bank checking accounts outside the County Treasury.
- Inyo County's PARS relationship for our OPEB investment began in June 2010. To date: the PARS balance as of:09/30/2021 was \$9,968,204.20 (Principal: \$10,249,739.82 plus Contributions: \$00.00 plus Interest: \$-279,026.85 less Fees: \$-2,508.77)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION			
For the Business Day of: 9/30/2021			
AUDITOR BALANCES:			
Beginning "Claim on Cash in Treasury"		\$170,610,977.54	
Deposit Authorizations		\$759,797.82	
Checks Paid on:	09/29/21	(\$102,363.00)	
Journal Entry:		\$0.00	
Outgoing Debits:		(\$3,802,224.64)	09-30-2021 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"		\$167,466,187.72	
TREASURER BALANCES:			
CASH ON HAND:			
	Drawer	\$282.24	
	Vault	\$48,094.50	
CHECKS ON HAND:			
	Date:		
	Date:		
	Date:		
BANK ACCOUNTS:			
Union Bank - General Account.		\$3,566,154.37	
Eastern Sierra Community Bank - Gen		\$2,790,061.49	
El Dorado #2107 - Directs Account		\$11,639.09	
El Dorado #9703 - Cash Account		\$100,658.70	
INVESTMENTS:			
Local Agency Investment Fund	\$35,000,000.00	Agency	Limit
UBS Money Market	\$2,500,000.00	1.49%	of 5.00%
Local Agencies	\$604,589.28	0.36%	of 100.00%
Federal Agencies	\$95,977,324.00	57.31%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$0.00	0.00%	of 100.00%
Commercial Paper	\$15,981,067.22	9.54%	of 15.00%
Corporate Obligation	\$0.00	0.00%	of 30.00%
CDs	\$7,686,000.00	4.59%	of 30.00%
U.S. Bank Money Market	\$3,126,392.71	1.87%	of 5.00%
Grand TTL Investments	\$160,875,373.21		
NOTES			
Maturities > 1 Year	\$96,265,021.77	57.48%	of 60.00%
GRAND TOTAL TREASURY BALANCE:		\$167,392,263.60	
RECONCILIATION			
Treasury Over/Short:		(\$73,924.12)	
Explanation:	(\$376,989.68)	09/30/21 REMOTE DEPOSIT IN TRANSIT	
	\$143,858.53	09/30/21 ICQE: PERS	
	\$126,262.09	09/30/21 ICQE: PERS	
	\$1,772.91	09/30/21 AUD PY: PERS - PIONEER	
	\$122.03	09/30/21 AUD PY: PERS - PIONEER	
	\$31,050.00	09/30/21 CUSIP #31846V567 - SETTLEMENT	
	(\$3,000,000.00)	09/30/21 CUSIP #3130ALS96 - FULL CALL	
	\$3,000,000.00	09/30/21 CUSIP #31846V567 - SETTLEMENT	
	(\$32.55)	09/27/21 SIFPD: WELLS FARGO AA CHG - CK# 2070	
		(\$73,924.12)	

Prepared By: *Melana Chapman*

EXHIBIT "A"	
OUTGOING DEBIT DETAIL	
ICOE/ICSOS	(\$76,436.07)
ICOE/ICSOS	(\$370,823.51)
ICOE/ICSOS	(\$5,424.73)
ICOE/ICSOS	(\$17,956.68)
ICOE/ICSOS	(\$70,613.90)
ICOE/ICSOS	(\$1,500.56)
ICOE/ICSOS	(\$2,096.13)
ICOE/ICSOS	(\$4,099.16)
ICOE/ICSOS	(\$5,342.72)
ICOE/ICSOS	(\$41,715.59)
ICOE/ICSOS	(\$2,020,281.57)
ICOE/ICSOS	(\$378,742.48)
ICOE/ICSOS	(\$229,449.06)
Auditor/Payroll	(\$309.86)
Auditor/Payroll	(\$61,255.29)
Auditor/Payroll	(\$897.13)
Auditor/Payroll	(\$412.04)
Auditor/Payroll	(\$636.35)
Auditor/Payroll	(\$3,683.44)
Auditor/Payroll	(\$983.91)
Auditor/Payroll	(\$744.52)
Auditor/Payroll	(\$418.52)
Auditor/Payroll	(\$1,230.63)
Auditor/Payroll	(\$524.24)
Auditor/Payroll	(\$120,747.85)
Auditor/Payroll	(\$10.97)
Auditor/Payroll	(\$0.43)
Auditor/Payroll	(\$469.09)
Auditor/Payroll	(\$15.28)
Auditor/Payroll	(\$10.00)
Auditor/Payroll	(\$106.19)
Auditor/Payroll	(\$11,588.06)
Auditor/Payroll	(\$30.00)
Auditor/Payroll	(\$20.12)
Auditor/Payroll	(\$101,633.00)
ICOE/ICSOS	(\$143,858.53)
ICOE/ICSOS	(\$126,262.09)
Auditor/Payroll	(\$1,772.91)
Auditor/Payroll	(\$122.03)
TOTAL	(\$3,802,224.64)

TREASURER'S DAILY RECONCILIATION

For the Business Day of

9/30/2021

Prepared and attached by: Moana Chapman

Inyo County
Portfolio Holdings
Compliance Report | by Investment Policy
Report Format: By Transaction
Group By: Asset Category
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 9/30/2021

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate of Deposit - 30 %								
Apex Bank 1.5 10/12/2021	03753X AQ3	10/12/2016	1.500	248,000.00	248,000.00	248,000.00	10/12/2021	12
Discover Bank DE 1.75 11/2/2021	254672M39	11/2/2016	1.750	245,000.00	245,000.00	245,000.00	11/2/2021	33
Jefferson Financial LA 2.2 11/22/2021	474067A J4	11/22/2017	2.200	248,000.00	248,000.00	248,000.00	11/22/2021	53
State Bank India NY 2.35 2/24/2022	8562846 J8	2/24/2017	2.350	248,000.00	248,000.00	248,000.00	2/24/2022	147
United Community Bank GA 2.05 3/1/2022	90984P5A9	3/1/2017	2.050	248,000.00	248,000.00	248,000.00	3/1/2022	152
Belmont Savings Bank MA 2.15 3/21/2022	080515B V0	3/20/2017	2.150	248,000.00	248,000.00	248,000.00	3/21/2022	172
American Express UT 2.45 4/5/2022	02587D N38	4/5/2017	2.450	248,000.00	248,000.00	248,000.00	4/5/2022	187
TOWNBANK 1.15 4/29/2022	89214P CQ0	4/29/2020	1.150	250,000.00	250,000.00	250,000.00	4/29/2022	211
BERKSHIRE BANK 1 10/20/2022	084601X L2	4/24/2020	1.000	250,000.00	250,000.00	250,000.00	10/20/2022	385
MERRICK BANK 1.75 11/29/2022	59013K EA0	11/29/2019	1.750	248,000.00	248,000.00	248,000.00	11/29/2022	425
Mountain America UT 2.4 11/30/2022	62384R AD8	11/30/2017	2.400	248,000.00	248,000.00	248,000.00	11/30/2022	426
Morgan Stanley Bank UT 2.65 2/8/2023	61747M J77	2/8/2018	2.650	248,000.00	248,000.00	248,000.00	2/8/2023	496
ALLY BANK 0.9 3/13/2023	02007G MY6	3/12/2020	0.900	248,000.00	248,000.00	248,000.00	3/13/2023	529
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573L AP3	8/18/2020	0.400	248,000.00	248,000.00	248,000.00	8/18/2023	687
ENERBANK USA 1.8 11/22/2023	29278T MN7	11/27/2019	1.800	248,000.00	248,000.00	248,000.00	11/22/2023	783
Citibank National SD 3.4 1/9/2024	17312Q Z36	1/9/2019	3.400	245,000.00	245,000.00	245,000.00	1/9/2024	831
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519T BA3	3/27/2020	0.900	248,000.00	248,000.00	248,000.00	3/27/2024	909
MEDALLION BANK 1.2 4/30/2024	58404D GU9	4/30/2020	1.200	250,000.00	250,000.00	250,000.00	4/30/2024	943
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	248,000.00	11/20/2024	1,147
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036G U2	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	1,154
VIRIVA FCU 1.85 11/27/2024	92823N AA9	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	1,154
CELTIC BANK 1.85 11/27/2024	15118R TC1	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	1,154
SOMERSET TRUST CO 1 3/19/2025	835104B Z2	3/19/2020	1.000	248,000.00	248,000.00	248,000.00	3/19/2025	1,266
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	245,000.00	4/29/2025	1,307
CENTERSTATE BANK 1.25 4/30/2025	15201Q DE4	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,308
PACIFIC WETERN BANK 1.25 4/30/2025	69506Y RL5	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,308
LUANA SAVINGS BANK 0.6 5/8/2025	549104P Q4	5/8/2020	0.600	245,000.00	245,000.00	245,000.00	5/8/2025	1,316
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113P DP3	8/12/2020	0.450	248,000.00	248,000.00	248,000.00	8/12/2025	1,412
1ST FINANCIAL BANK USA 0.45 8/19/2025	32022R NT0	8/19/2020	0.450	248,000.00	248,000.00	248,000.00	8/19/2025	1,419
FIRST CAROLINA BANK 0.45 8/20/2025	31944M BB0	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	8/20/2025	1,420
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122A F5	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	8/20/2025	1,420
Sub Total / Average Certificate of Deposit - 30 %			1.499	7,686,000.00	7,686,000.00	7,686,000.00		779

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Commercial Paper - 15 %								
MUFG BANK LTD 0 10/4/2021	62479LX42	1/8/2021	0.200	5,000,000.00	4,992,527.78	5,000,000.00	10/4/2021	4
NATIXIS NY 0 12/17/2021	63873JZH6	3/26/2021	0.170	5,000,000.00	4,993,719.44	5,000,000.00	12/17/2021	78
CREDIT AGRI CIB 0 12/29/2021	22533TZV1	4/14/2021	0.120	6,000,000.00	5,994,820.00	6,000,000.00	12/29/2021	90
Sub Total / Average Commercial Paper - 15 %			0.161	16,000,000.00	15,981,067.22	16,000,000.00		59
Federal Agencies - 100 %								
FHLB 1.875 11/29/2021	3130AABG2	11/30/2016	2.115	2,000,000.00	1,977,324.00	2,000,000.00	11/29/2021	60
FFCB 2.8 12/17/2021	3133EJ3B3	12/17/2018	2.800	5,000,000.00	5,000,000.00	5,000,000.00	12/17/2021	78
FFCB 1.68 11/22/2023-21	3133ELAN4	11/22/2019	1.680	2,000,000.00	2,000,000.00	2,000,000.00	11/22/2023	783
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	3,000,000.00	7/30/2024	1,034
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	3,000,000.00	11/4/2024	1,131
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	3,000,000.00	1/27/2025	1,215
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	5,000,000.00	1/28/2025	1,216
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	2,000,000.00	1/29/2025	1,217
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	6/30/2025	1,369
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,390
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,390
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	4,000,000.00	8/12/2025	1,412
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	3,000,000.00	8/19/2025	1,419
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	3,000,000.00	8/21/2025	1,421
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	9/16/2025	1,447
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	5,000,000.00	9/23/2025	1,454
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2025	1,461
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	3,000,000.00	10/21/2025	1,482
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	3,000,000.00	10/22/2025	1,483
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	3,000,000.00	10/28/2025	1,489
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	11/4/2025	1,496
FHLMC 0.6 11/12/2025-21	3134GXBM5	11/17/2020	0.600	3,000,000.00	3,000,000.00	3,000,000.00	11/12/2025	1,504
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	4,000,000.00	12/1/2025	1,523
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	5,000,000.00	3/16/2026	1,628
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	2,000,000.00	4/28/2026	1,671
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	6/16/2026	1,720
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	4,000,000.00	6/30/2026	1,734
Sub Total / Average Federal Agencies - 100 %			0.794	96,000,000.00	95,977,324.00	96,000,000.00		1,322
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	0.206	35,000,000.00	35,000,000.00	35,000,000.00	N/A	1
Sub Total / Average LAIF - \$ 50M			0.206	35,000,000.00	35,000,000.00	35,000,000.00		1
U.S. Bank Money Market - 5%								
U.S. Bank MM	MM5280	8/3/2021	0.710	3,126,392.71	3,126,392.71	3,126,392.71	N/A	1
Sub Total / Average U.S. Bank Money Market - 5%			0.710	3,126,392.71	3,126,392.71	3,126,392.71		1
UBS Money Market - 5 %								
UBS Financial MM	MM9591	6/30/2018	0.010	2,500,000.00	2,500,000.00	2,500,000.00	N/A	1
Sub Total / Average UBS Money Market - 5 %			0.010	2,500,000.00	2,500,000.00	2,500,000.00		1
Total / Average			0.622	160,312,392.71	160,270,783.93	160,312,392.71		835

COUNTY OF INYO
PARS OPEB Trust ProgramAccount Report for the Period
9/1/2021 to 9/30/2021Leslie Chapman
County Administrative Officer
County of Inyo
P.O. Drawer N
Independence, CA 93526**Account Summary**

Source	Beginning Balance as of 9/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 9/30/2021
OPEB	\$10,249,739.82	\$0.00	-\$279,026.85	\$2,508.77	\$0.00	\$0.00	\$9,968,204.20
Totals	\$10,249,739.82	\$0.00	-\$279,026.85	\$2,508.77	\$0.00	\$0.00	\$9,968,204.20

Investment Selection

Source	
OPEB	Moderate HighMark PLUS

Investment Objective

Source	
OPEB	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	-2.72%	-1.07%	15.98%	9.60%	9.01%	8.87%	6/16/2010

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

COUNTY OF INYO
TREASURER-TAX COLLECTOR
168 NORTH EDWARDS STREET
POST OFFICE DRAWER O
INDEPENDENCE, CA 93526-0614
(760) 878-0312 • (760) 878-0311 FAX



ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

TO: Honorable Members of the Inyo County Board of Supervisors
FROM: Alisha McMurtrie, Treasurer-Tax Collector
SUBJECT: Report of the Status of the Inyo County Treasury as of: December 31, 2021
DATE: January 7, 2022

The following status report of the County Treasury as of 12-31-2021 is provided pursuant to the provisions of Section 53646(b) of the Government Code.

The attached copy of the "Treasurer's Daily Reconciliation" provides a breakdown of the dollar amount of the Treasury assets by depository for monetary assets and by issuer for securities.

The attached copy of the custody statement from TRACKER, a Division of C2, LLC reflects, among other things, the following information regarding each security held: issuer, maturity date; CUSIP number; face amount; cost basis; and market value (calculated by Merrill Lynch).

The weighted average maturity of the investments of the Treasury was 844 days.

The latest PARS/OPEB investment statement is attached for reference.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investment portfolio is in compliance with the Inyo County Treasury Investment Policy.

NOTES: Regarding Inyo County's monetary assets held outside the County Treasury:

- Various Inyo County Departments and treasury pool participants maintain and administer bank checking accounts outside the County Treasury.
- Inyo County's PARS relationship for our OPEB investment began in June 2010. To date: the PARS balance as of: 12/31/2021 was \$10,275,204.26 (Principal: \$10,082,790.95 plus Contributions: \$00.00 plus Interest: \$194,934.89 less Fees: \$-2,521.58)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION			
For the Business Day of:			
12/31/2021			
AUDITOR BALANCES:			
Beginning "Claim on Cash in Treasury"		\$186,933,926.33	
Deposit Authorizations		\$0.00	
Checks Paid on:	12/30/2021	\$0.00	
Journal Entry:		\$0.00	
Outgoing Debits:		\$0.00	
Ending "Claim on Cash in Treasury"		\$186,933,926.33	
TREASURER BALANCES:			
CASH ON HAND:			
Drawer		\$264.38	
Vault		\$950.00	
CHECKS ON HAND:			
Date:	12/29/2021	\$1,880.30	
Date:			
Date:			
BANK ACCOUNTS:			
Union Bank - General Account.		\$7,115,624.63	
Eastern Sierra Community Bank - Gen		\$3,889,007.68	
El Dorado #2107 - Directs Account		\$13,204.46	
El Dorado #9703 - Cash Account		\$100,994.25	
INVESTMENTS:			
Local Agency Investment Fund	\$49,500,000.00	Agency	Limit
UBS Money Market	\$3,500,000.00	1.87%	of 5.00%
Local Agencies	\$563,625.70	0.30%	of 100.00%
Federal Agencies	\$105,000,000.00	56.17%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$0.00	0.00%	of 100.00%
Commercial Paper	\$6,994,359.45	3.74%	of 15.00%
Corporate Obligation	\$0.00	0.00%	of 30.00%
CDs	\$7,937,000.00	4.25%	of 30.00%
U.S. Bank Money Market	\$2,755,637.15	1.47%	of 5.00%
Grand TTL Investments	\$176,250,622.30		
NOTES			
Maturities > 1 Year	\$109,728,636.41	58.70%	of 60.00%
GRAND TOTAL TREASURY BALANCE:		\$187,372,548.00	
RECONCILIATION			
Treasury Over/Short:	\$438,621.67		
Explanation:			
	\$139,035.71	12/30/21 IC0E: PERS	
	\$126,653.99	12/30/21 IC0E: PERS	
	\$10,239.37	12/30/21 AUD PY: PERS - PEPR 25015	
	\$38,961.24	12/30/21 AUD PY: PERS - CLASSIC 21	
	\$74,455.84	12/30/21 AUD PY: PERS - CLASSIC 20	
	\$90,377.48	12/30/21 AUD PY: PERS - PEPR 26010	
	\$1,687.60	12/30/21 AUD PY: PERS - PIONEER	
	\$8,720.43	12/30/21 AUD PY: PERS SIP	
	\$27.19	12/30/21 CUSIP# 31846V567 - CAPITAL GAIN	
	\$31,250.00	12/30/21 CUSIP# 31846V567 - SETTLEMENT	
	(\$407.46)	12/30/21 MISC. TELLER DEBIT	
	(\$3,766.06)	12/30/21 MISC. TELLER DEBIT	
	\$5,000,000.00	12/31/21 CUSIP# 3130AQD59 - SETTLEMENT	
	(\$5,000,000.00)	12/31/21 U.S. BANK: SOLD SHARES FOR (1) BUY-TRADE	
	(\$78,613.66)	12/31/21 ARP DEBIT: CARRY OFF UNTIL 01/03/22 - COUNTY HOLIDAY - CLOSED	
	(\$79.14)	12/20/21 SIFPD: WELLS FARGO AA - NOV '21 - CK# 2084	
	\$438,621.67		

Prepared By: *Megan Chapman*

Inyo County
Portfolio Holdings
Compliance Report | by Investment Policy
Report Format: By Transaction
Group By: Asset Category
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 12/31/2021

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate of Deposit - 30 %								
State Bank India NY 2.35 2/24/2022	8562846J8	2/24/2017	2.350	248,000.00	248,000.00	248,000.00	2/24/2022	55
United Community Bank GA 2.05 3/1/2022	90984P5A9	3/1/2017	2.050	248,000.00	248,000.00	248,000.00	3/1/2022	60
Belmont Savings Bank MA 2.15 3/21/2022	080515BV0	3/20/2017	2.150	248,000.00	248,000.00	248,000.00	3/21/2022	80
American Express UT 2.45 4/5/2022	02587DN38	4/5/2017	2.450	248,000.00	248,000.00	248,000.00	4/5/2022	95
TOWNBANK1.15 4/29/2022	89214PCQ0	4/29/2020	1.150	250,000.00	250,000.00	250,000.00	4/29/2022	119
BERKSHIRE BANK 1 10/20/2022	084601XL2	4/24/2020	1.000	250,000.00	250,000.00	250,000.00	10/20/2022	293
MERRICK BANK 1.75 11/29/2022	59013KEA0	11/29/2019	1.750	248,000.00	248,000.00	248,000.00	11/29/2022	333
Mountain America UT 2.4 11/30/2022	62384RAD8	11/30/2017	2.400	248,000.00	248,000.00	248,000.00	11/30/2022	334
Morgan Stanley Bank UT 2.65 2/8/2023	61747MJ77	2/8/2018	2.650	248,000.00	248,000.00	248,000.00	2/8/2023	404
ALLY BANK 0.9 3/13/2023	02007GMY6	3/12/2020	0.900	248,000.00	248,000.00	248,000.00	3/13/2023	437
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	248,000.00	8/18/2023	595
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	248,000.00	11/22/2023	691
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	245,000.00	1/9/2024	739
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	248,000.00	3/27/2024	817
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	250,000.00	4/30/2024	851
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	248,000.00	11/20/2024	1,055
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	1,062
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	1,062
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	1,062
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	248,000.00	3/19/2025	1,174
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	245,000.00	4/29/2025	1,215
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,216
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,216
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	245,000.00	5/8/2025	1,224
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	248,000.00	8/12/2025	1,320

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate of Deposit - 30 % (continued)								
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,782
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,782
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,782
CAPITAL ONE NA 1.1 11/17/2026	14042TQB0	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,782
Sub Total / Average Certificate of Deposit - 30 %			1.420	7,937,000.00	7,937,000.00	7,937,000.00		894
Commercial Paper - 15 %								
MUFG BANK LTD/NY 0 7/8/2022	62479MG80	10/19/2021	0.110	4,000,000.00	3,996,797.78	4,000,000.00	7/8/2022	189
CREDIT AGRICOLE CIB NY 0 7/12/2022	22533UGC1	10/19/2021	0.110	3,000,000.00	2,997,561.67	3,000,000.00	7/12/2022	193
Sub Total / Average Commercial Paper - 15 %			0.110	7,000,000.00	6,994,359.45	7,000,000.00		191
Federal Agencies - 100 %								
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	3,000,000.00	7/30/2024	942
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2024	1,004
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	3,000,000.00	11/4/2024	1,039
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	12/30/2024	1,095
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	12/30/2024	1,095
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	3,000,000.00	1/27/2025	1,123
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	5,000,000.00	1/28/2025	1,124
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	2,000,000.00	1/29/2025	1,125
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	6/30/2025	1,277
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,298
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,298
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	4,000,000.00	8/12/2025	1,320
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	3,000,000.00	8/19/2025	1,327
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	3,000,000.00	8/21/2025	1,329
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	9/16/2025	1,355
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	5,000,000.00	9/23/2025	1,362
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2025	1,369
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	3,000,000.00	10/21/2025	1,390
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	3,000,000.00	10/22/2025	1,391
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	3,000,000.00	10/28/2025	1,397
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	11/4/2025	1,404

[illegible]

COUNTY OF INYO
PARS OPEB Trust ProgramAccount Report for the Period
12/1/2021 to 12/31/2021Leslie Chapman
County Administrative Officer
County of Inyo
P.O. Drawer N
Independence, CA 93526**Account Summary**

Source	Beginning Balance as of 12/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 12/31/2021
OPEB	\$10,082,790.95	\$0.00	\$194,934.89	\$2,521.58	\$0.00	\$0.00	\$10,275,204.26
Totals	\$10,082,790.95	\$0.00	\$194,934.89	\$2,521.58	\$0.00	\$0.00	\$10,275,204.26

Investment Selection

Source	
OPEB	Moderate HighMark PLUS

Investment Objective

Source	
OPEB	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	1.93%	3.15%	9.27%	13.40%	9.67%	8.54%	6/16/2010

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

COUNTY OF INYO
TREASURER-TAX COLLECTOR
168 NORTH EDWARDS STREET
POST OFFICE DRAWER O
INDEPENDENCE, CA 93526-0614
(760) 878-0312 • (760) 878-0311 FAX



ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

TO: Honorable Members of the Inyo County Board of Supervisors
FROM: Alisha McMurtrie, Treasurer-Tax Collector
SUBJECT: Report of the Status of the Inyo County Treasury as of: March 31, 2022
DATE: April 15, 2022

The following status report of the County Treasury as of 03-31-2022 is provided pursuant to the provisions of Section 53646(b) of the Government Code.

The attached copy of the "Treasurer's Daily Reconciliation" provides a breakdown of the dollar amount of the Treasury assets by depository for monetary assets and by issuer for securities.

The attached copy of the custody statement from TRACKER, a Division of C2, LLC reflects, among other things, the following information regarding each security held: issuer, maturity date; CUSIP number; face amount; cost basis; and market value (calculated by Merrill Lynch).

The weighted average maturity of the investments of the Treasury was 825 days.

The latest PARS/OPEB investment statement is attached for reference.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investment portfolio is in compliance with the Inyo County Treasury Investment Policy.

NOTES: Regarding Inyo County's monetary assets held outside the County Treasury:

- Various Inyo County Departments and treasury pool participants maintain and administer bank checking accounts outside the County Treasury.
- Inyo County's PARS relationship for our OPEB investment began in June 2010. To date: the PARS balance as of:03/31/2022 was \$9,751,787.68 (Principal: \$9,773,402.36 plus Contributions: \$00.00 plus Interest: \$-19,142.69 less Fees: \$-2,471.99)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION				
For the Business Day of: 4/1/2022				
AUDITOR BALANCES:				
Beginning "Claim on Cash in Treasury"		\$176,722,415.17		
Deposit Authorizations		\$461,488.21		
Checks Paid on:	3/31/2022	(\$162,771.84)		
Journal Entry:		\$0.00		
Outgoing Debits:		(\$115,000.00)	03/31/22 ESTA: PAYROLL	
		(\$50,508.65)	03/31/22 AUD PY: SPECIAL DISTRICT PAYROLL	
		(\$5,144.15)	03/31/22 ICOE PY: STATE TAXES SDI - YTHBLD CHARTER	
		(\$17,153.88)	03/31/22 ICOE PY: STATE TAXES PIT - YTHBLD CHARTER	
		(\$68,617.09)	03/31/22 ICOE PY: FEDERAL TAXES - YTHBLD CHARTER	
		(\$1,413.39)	03/31/22 ICOE PY: STATE TAXES SDI - THE ED CORPS	
		(\$1,757.64)	03/31/22 ICOE PY: STAT TAXES SDI - COLLEGE BRIDGE	
		(\$4,154.90)	03/31/22 ICOE PY: STATE TAXES PIT - THE ED CORPS	
		(\$4,759.86)	03/31/22 ICOE PY: STATE TAXES PIT - COLLEGE BRIDGE	
		(\$41,486.84)	03/31/22 ICOE PY: FEDERAL TAXES - LA EDUCATION CORPS	
		(\$74,257.86)	03/31/22 ICOS: STATE TAXES	
		(\$373,265.90)	03/31/22 ICOS: FEDERAL TAXES	
		(\$2,081,771.54)	03/31/22 ICOE PY: PAYROLL	
Ending "Claim on Cash in Treasury"		\$174,181,839.84		
TREASURER BALANCES:				
CASH ON HAND:				
	Drawer	\$259.19		
	Vault	\$200.00		
CHECKS ON HAND:				
	Date:			
	Date:			
	Date:			
BANK ACCOUNTS:				
Union Bank - General Account.		\$4,431,601.38		
Eastern Sierra Community Bank - Gen		\$2,571,619.15		
El Dorado #2107 - Directs Account		\$10,000.00		
El Dorado #9703 - Cash Account		\$100,499.75		
INVESTMENTS:				
Local Agency Investment Fund		\$40,500,000.00	Agency	Limit
UBS Money Market		\$3,500,000.00	2.01%	of 5.00%
Local Agencies		\$493,582.78	0.28%	of 100.00%
Federal Agencies		\$105,000,000.00	60.28%	of 100.00%
Federal Agencies-Treasury Notes/Bonds		\$0.00	0.00%	of 100.00%
Commercial Paper		\$6,994,359.45	4.02%	of 15.00%
Corporate Obligation		\$0.00	0.00%	of 30.00%
CDs		\$7,193,000.00	4.13%	of 30.00%
U.S. Bank Money Market		\$3,316,315.87	1.90%	of 5.00%
Grand TTL Investments		\$166,997,258.10		
NOTES				
Maturities > 1 Year		\$109,164,615.57	62.67%	of 60.00%
GRAND TOTAL TREASURY BALANCE:		\$174,111,437.57		
RECONCILIATION				
Treasury Over/Short:		(\$70,402.27)		
Explanation:		(\$70,191.66)	03/31/22 REMOTE DEPOSIT IN TRANSIT	
		(\$288.60)	03/30/22 ESCB#6463: PAPG - CHECK ORDER ACCT ANALYSIS	
		\$77.99	03/29/22 NCR: PROCESSED INCORRECT CREDIT 500 ERROR	
		(\$40.00)	03/23/22 ED#9703: SIFPD WF AA CHG - FEB '22 - CK# 2101	
		(\$70,402.27)		

Prepared By: *Melania Edgman*

Inyo County
Portfolio Holdings
Compliance Report | by Investment Policy
Report Format: By Transaction
Group By: Asset Category
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 3/31/2022

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate of Deposit - 30 %								
1ST FINANCIAL BANK USA 0.45 8/19/2025	32022RNT0	8/19/2020	0.450	248,000.00	248,000.00	248,000.00	8/19/2025	1,237
ALLY BANK 0.9 3/13/2023	02007GMY6	3/12/2020	0.900	248,000.00	248,000.00	248,000.00	3/13/2023	347
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	248,000.00	3/27/2024	727
American Express UT 2.45 4/5/2022	02587DN38	4/5/2017	2.450	248,000.00	248,000.00	248,000.00	4/5/2022	5
BERKSHIRE BANK 1 10/20/2022	084601XL2	4/24/2020	1.000	250,000.00	250,000.00	250,000.00	10/20/2022	203
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,692
CAPITAL ONE NA 1.1 11/17/2026	14042TQB0	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,692
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	972
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,126
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	245,000.00	1/9/2024	649
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	248,000.00	8/12/2025	1,230
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	248,000.00	11/22/2023	601
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	8/20/2025	1,238
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	245,000.00	4/29/2025	1,125
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,692
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	248,000.00	8/18/2023	505
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	972
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	245,000.00	5/8/2025	1,134
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	250,000.00	4/30/2024	761
MERRICK BANK 1.75 11/29/2022	59013KEA0	11/29/2019	1.750	248,000.00	248,000.00	248,000.00	11/29/2022	243
Morgan Stanley Bank UT 2.65 2/8/2023	61747MJ77	2/8/2018	2.650	248,000.00	248,000.00	248,000.00	2/8/2023	314
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	248,000.00	11/20/2024	965
Mountain America UT 2.4 11/30/2022	62384RAD8	11/30/2017	2.400	248,000.00	248,000.00	248,000.00	11/30/2022	244
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	8/20/2025	1,238
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,126
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	248,000.00	3/19/2025	1,084
TOWNBANK1.15 4/29/2022	89214PCQ0	4/29/2020	1.150	250,000.00	250,000.00	250,000.00	4/29/2022	29
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,692
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	972
Average Certificate of Deposit - 30 %			1.341	7,193,000.00	7,193,000.00	7,193,000.00		890

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Commercial Paper - 15 %								
CREDIT AGRICOLE CIB NY 0 7/12/2022	22533UGC1	10/19/2021	0.110	3,000,000.00	2,997,561.67	3,000,000.00	7/12/2022	103
MUFG BANK LTD/NY 0 7/8/2022	62479MG80	10/19/2021	0.110	4,000,000.00	3,996,797.78	4,000,000.00	7/8/2022	99
Average Commercial Paper - 15 %			0.110	7,000,000.00	6,994,359.45	7,000,000.00		101
Federal Agencies - 100 %								
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	3,000,000.00	11/4/2024	949
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	3,000,000.00	1/27/2025	1,033
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	3,000,000.00	10/21/2025	1,300
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	3,000,000.00	10/22/2025	1,301
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	4,000,000.00	8/12/2025	1,230
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	9/16/2025	1,265
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	5,000,000.00	1/28/2025	1,034
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	3,000,000.00	7/30/2024	852
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	5,000,000.00	3/16/2026	1,446
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	2,000,000.00	1/29/2025	1,035
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	6/30/2025	1,187
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	12/30/2024	1,005
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	12/30/2024	1,005
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	4,000,000.00	6/30/2026	1,552
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2024	914
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	4,000,000.00	12/22/2025	1,362
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	2,000,000.00	4/28/2026	1,489
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	3,000,000.00	12/22/2026	1,727
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	6/16/2026	1,538
FHLMC 0.6 11/12/2025-21	3134GXB M5	11/17/2020	0.600	3,000,000.00	3,000,000.00	3,000,000.00	11/12/2025	1,322
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2025	1,279
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	4,000,000.00	12/1/2025	1,341
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	3,000,000.00	8/19/2025	1,237
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	5,000,000.00	9/23/2025	1,272
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	11/4/2025	1,314
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	3,000,000.00	8/21/2025	1,239
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	3,000,000.00	10/28/2025	1,307
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,208
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,208
Average Federal Agencies - 100 %			0.715	105,000,000.00	105,000,000.00	105,000,000.00		1,241
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	0.365	40,500,000.00	40,500,000.00	40,500,000.00	N/A	1
Average Local Agency Investment Fund - \$ 50M			0.365	40,500,000.00	40,500,000.00	40,500,000.00		1
U.S. Bank Money Market - 5%								
U.S. Bank MM	MM5280	8/3/2021	0.150	3,316,315.87	3,316,315.87	3,316,315.87	N/A	1
Average U.S. Bank Money Market - 5%			0.150	3,316,315.87	3,316,315.87	3,316,315.87		1

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
UBS Money Market - 5 %								
UBS Financial MM	MM9591	6/30/2018	0.040	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1
Average UBS Money Market - 5 %			0.040	3,500,000.00	3,500,000.00	3,500,000.00		1
Total / Average			0.606	166,509,315.87	166,503,675.32	166,509,315.87		825

COUNTY OF INYO
PARS OPEB Trust ProgramAccount Report for the Period
3/1/2022 to 3/31/2022Leslie Chapman
County Administrative Officer
County of Inyo
P.O. Drawer N
Independence, CA 93526

Account Summary

Source	Beginning Balance as of 3/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 3/31/2022
OPEB	\$9,773,402.36	\$0.00	-\$19,142.69	\$2,471.99	\$0.00	\$0.00	\$9,751,787.68
Totals	\$9,773,402.36	\$0.00	-\$19,142.69	\$2,471.99	\$0.00	\$0.00	\$9,751,787.68

Investment Selection

Source

OPEB Moderate HighMark PLUS

Investment Objective

Source

OPEB The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	-0.20%	-5.03%	1.53%	8.48%	7.74%	7.16%	6/16/2010

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

COUNTY OF INYO
TREASURER-TAX COLLECTOR
168 NORTH EDWARDS STREET
POST OFFICE DRAWER O
INDEPENDENCE, CA 93526-0614
(760) 878-0312 • (760) 878-0311 FAX



ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

TO: Honorable Members of the Inyo County Board of Supervisors
FROM: Alisha McMurtrie, Treasurer-Tax Collector
SUBJECT: Report of the Status of the Inyo County Treasury as of: June 30, 2022
DATE: July 29, 2022

The following status report of the County Treasury as of 06-30-2022 is provided pursuant to the provisions of Section 53646(b) of the Government Code.

The attached copy of the "Treasurer's Daily Reconciliation" provides a breakdown of the dollar amount of the Treasury assets by depository for monetary assets and by issuer for securities.

The attached copy of the custody statement from TRACKER, a Division of C2, LLC reflects, among other things, the following information regarding each security held: issuer, maturity date; CUSIP number; face amount; cost basis; and market value (calculated by Merrill Lynch).

The weighted average maturity of the investments of the Treasury was 746 days.

The latest PARS/OPEB investment statement is attached for reference.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investment portfolio is in compliance with the Inyo County Treasury Investment Policy.

NOTES: Regarding Inyo County's monetary assets held outside the County Treasury:

- Various Inyo County Departments and treasury pool participants maintain and administer bank checking accounts outside the County Treasury.
- Inyo County's PARS relationship for our OPEB investment began in June 2010. To date: the PARS balance as of: 06/30/2022 was \$9,052,175.66 (Principal: \$9,233,673.70 plus Contributions: \$300,000.00 plus Interest: \$-479,257.53 less Fees: \$-2,240.51)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION For the Business Day of: 6/30/2022			
AUDITOR BALANCES:			
Beginning "Claim on Cash in Treasury"	\$191,135,566.09		
Deposit Authorizations	\$426,166.06		
Checks Paid on: 6/29/2022	(\$196,154.19)		
Journal Entry:	\$0.00		
Outgoing Debits:	(\$4,711,938.44)	06/30/2022 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS	
Ending "Claim on Cash in Treasury"	\$186,653,639.52		
TREASURER BALANCES:			
CASH ON HAND:			
Drawer	\$501.65		
Vault	\$17,602.00		
CHECKS ON HAND:			
Date:			
Date:			
Date:			
BANK ACCOUNTS:			
Union Bank - General Account.	\$6,007,231.58		
Eastern Sierra Community Bank - Gen	\$4,521,660.67		
El Dorado #2107 - Directs Account	\$11,327.29		
El Dorado #9703 - Cash Account	\$101,636.25		
INVESTMENTS:			
Local Agency Investment Fund	\$31,999,758.81	Agency	Limit
UBS Money Market	\$3,500,000.00	1.88%	50,000,000 of 5.00%
Local Agencies	\$422,744.32	0.23%	of 100.00%
Federal Agencies	\$105,000,000.00	56.25%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$7,976,898.43	4.27%	of 100.00%
Commercial Paper	\$13,872,147.22	7.43%	of 15.00%
Corporate Obligation	\$0.00	0.00%	of 30.00%
CDs	\$6,695,000.00	3.59%	of 30.00%
U.S. Bank Money Market	\$6,208,799.42	3.33%	of 5.00%
Grand TTL Investments	\$175,675,348.20		
NOTES			
Maturities > 1 Year	\$109,106,770.58	58.45%	of 60.00%
GRAND TOTAL TREASURY BALANCE:	\$186,335,307.64		
RECONCILIATION			
Treasury Over/Short:	(\$318,331.88)		
Explanation:	(\$241.19)	06/03/22 PENDING REVERSAL TO INTEREST CLEARING 04/15/22 ERROR IN 3RD QTR INTEREST - BACKFILL WITH 4TH QTR INTEREST	
	(\$603,185.85)	06/29/22 REMOTE DEPOSIT IN TRANSIT	
	(\$13,307.57)	06/30/22 REMOTE DEPOSIT IN TRANSIT	
	\$86,250.00	06/30/22 CUSIP# 31846V567 - SETTLEMENT	
	\$129,630.94	06/30/22 ICOE: PERS	
	\$133,509.79	06/30/22 ICOE: PERS	
	\$879.33	06/30/22 AUD PY: PIONEER PERS	
	\$1,831.17	06/30/22 AUD PY: PIONEER PERS	
	(\$53,698.50)	06/30/22 AUD: VENDOR PMT ERROR - REVERSAL PENDING	
	(\$40.03)	06/24/22 ED#9703: SIFPD WF AA CHG - CK# 2116	
	(\$318,331.88)		

Prepared By: Moana Chapman

EXHIBIT "A"	
OUTGOING DEBIT DETAILS	
Aud PY - SD State Taxes	(\$10.00)
Aud PY - SD State Taxes	(\$12.36)
Aud PY - SD State Taxes	(\$19.90)
Aud PY - SD State Taxes	(\$30.00)
Aud PY - SD State Taxes	(\$49.81)
Aud PY - SD State Taxes	(\$60.97)
Aud PY - SD State Taxes	(\$65.00)
Aud PY - SD State Taxes	(\$142.45)
Aud PY - SD State Taxes	(\$229.64)
Aud PY - SD Federal Taxes	(\$309.86)
Aud PY - SD Federal Taxes	(\$373.86)
Aud PY - SD Federal Taxes	(\$476.84)
Aud PY - SD Federal Taxes	(\$548.90)
Aud PY - SD State Taxes	(\$604.98)
Aud PY - SD Federal Taxes	(\$613.70)
Aud PY - SD Federal Taxes	(\$689.08)
Aud PY - SD Federal Taxes	(\$897.13)
Aud PY - SD Federal Taxes	(\$1,048.46)
ICOE PY - The Education Corps	(\$1,541.54)
Aud PY - SD Federal Taxes	(\$1,743.33)
ICOE PY - College Bridge Academy	(\$1,858.67)
Aud PY - SD Federal Taxes	(\$2,900.12)
Aud PY - SD Federal Taxes	(\$4,656.16)
ICOE PY - The Education Corps	(\$4,864.69)
ICOE PY - College Bridge Academy	(\$5,373.08)
ICOE PY - Youthbuild Charter	(\$6,746.50)
ICOE PY - Youthbuild Charter	(\$28,167.27)
Aud PY - Special District PY	(\$35,264.33)
ICOE PY - LA Education Corps	(\$45,792.26)
ICOE PY - State Taxes	(\$92,918.06)
ICOE PY - Youthbuild Charter	(\$100,540.38)
ICOE PY - Federal Taxes	(\$425,114.02)
ICOE PY - PAYROLL	(\$2,388,636.24)
Auditor	(\$95,806.25)
Auditor	(\$119,799.80)
Auditor	(\$300,000.00)
ICOE - CALSTRS	(\$251,998.69)
ICOE - CALSTRS	(\$416,445.69)
Auditor	(\$109,737.19)
ICOE PY - PERS	(\$129,630.94)
ICOE PY - PERS	(\$133,509.79)
Aud PY - PERS	(\$879.33)
Aud PY - PERS	(\$1,831.17)
TOTAL	(\$4,711,938.44)

TREASURER'S DAILY RECONCILIATION

For the Business Day of

6/30/2022

Prepared and attached by: Moana Chapman

Inyo County
Portfolio Holdings
Compliance Report | by Investment Policy
Report Format: By Transaction

Group By: Asset Category
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 6/30/2022

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate of Deposit - 30 %								
1ST FINANCIAL BANK USA 0.45 8/19/2025	32022RNT0	8/19/2020	0.450	248,000.00	248,000.00	248,000.00	8/19/2025	1,146
ALLY BANK 0.9 3/13/2023	02007GMY6	3/12/2020	0.900	248,000.00	248,000.00	248,000.00	3/13/2023	256
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	248,000.00	3/27/2024	636
BERKSHIRE BANK 1 10/20/2022	084601XL2	4/24/2020	1.000	250,000.00	250,000.00	250,000.00	10/20/2022	112
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,601
CAPITAL ONE NA 1.1 11/17/2026	14042QBB0	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,601
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	881
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,035
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	245,000.00	1/9/2024	558
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	248,000.00	8/12/2025	1,139
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	248,000.00	11/22/2023	510
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	8/20/2025	1,147
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	245,000.00	4/29/2025	1,034
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,601
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	248,000.00	8/18/2023	414
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	881
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	245,000.00	5/8/2025	1,043
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	250,000.00	4/30/2024	670
MERRICK BANK 1.75 11/29/2022	59013KEA0	11/29/2019	1.750	248,000.00	248,000.00	248,000.00	11/29/2022	152
Morgan Stanley Bank UT 2.65 2/8/2023	61747MJ77	2/8/2018	2.650	248,000.00	248,000.00	248,000.00	2/8/2023	223
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	248,000.00	11/20/2024	874
Mountain America UT 2.4 11/30/2022	62384RAD8	11/30/2017	2.400	248,000.00	248,000.00	248,000.00	11/30/2022	153
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	248,000.00	8/20/2025	1,147
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	250,000.00	4/30/2025	1,035
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	248,000.00	3/19/2025	993
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	248,000.00	11/17/2026	1,601
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	248,000.00	11/27/2024	881
Sub Total / Average Certificate of Deposit - 30 %			1.307	6,695,000.00	6,695,000.00	6,695,000.00		864

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Commercial Paper - 15 %								
CREDIT AGRICILE CIB NY 0 2/24/2023	22533UPQ0	6/3/2022	2.309	2,000,000.00	1,966,454.44	2,000,000.00	2/24/2023	239
CREDIT AGRICOLE CIB NY 0 7/12/2022	22533UGC1	10/19/2021	0.110	3,000,000.00	2,997,561.67	3,000,000.00	7/12/2022	12
MUFG BANK LTD/NY 0 7/8/2022	62479MG80	10/19/2021	0.110	4,000,000.00	3,996,797.78	4,000,000.00	7/8/2022	8
NATIXIX NY 0 2/24/2023	63873KPQ4	6/3/2022	2.443	5,000,000.00	4,911,333.33	5,000,000.00	2/24/2023	239
Sub Total / Average Commercial Paper - 15 %			1.257	14,000,000.00	13,872,147.22	14,000,000.00		124
Federal Agencies - 100 %								
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	3,000,000.00	11/4/2024	858
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	3,000,000.00	1/27/2025	942
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	3,000,000.00	10/21/2025	1,209
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	3,000,000.00	10/22/2025	1,210
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	4,000,000.00	8/12/2025	1,139
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	9/16/2025	1,174
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	5,000,000.00	1/28/2025	943
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	3,000,000.00	7/30/2024	761
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	5,000,000.00	3/16/2026	1,355
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	2,000,000.00	1/29/2025	944
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	3,000,000.00	6/30/2025	1,096
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	12/30/2024	914
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	3,000,000.00	12/30/2024	914
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	4,000,000.00	6/30/2026	1,461
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2024	823
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	4,000,000.00	12/22/2025	1,271
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	2,000,000.00	4/28/2026	1,398
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	3,000,000.00	12/22/2026	1,636
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	8.316	3,000,000.00	3,000,000.00	3,000,000.00	6/16/2026	1,447
FHLMC 0.6 11/12/2025-21	3134GXB M5	11/17/2020	0.600	3,000,000.00	3,000,000.00	3,000,000.00	11/12/2025	1,231
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	5,000,000.00	9/30/2025	1,188
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	4,000,000.00	12/1/2025	1,250
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	3,000,000.00	8/19/2025	1,146
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	5,000,000.00	9/23/2025	1,181
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	5,000,000.00	11/4/2025	1,223
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	3,000,000.00	8/21/2025	1,148
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	3,000,000.00	10/28/2025	1,216

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,117
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	4,000,000.00	7/21/2025	1,117
Sub Total / Average Federal Agencies - 100 %			0.931	105,000,000.00	105,000,000.00	105,000,000.00		1,150
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	0.861	31,999,758.81	31,999,758.81	31,999,758.81	N/A	1
Sub Total / Average Local Agency Investment Fund - \$ 50M			0.861	31,999,758.81	31,999,758.81	31,999,758.81		1
Treasury Notes Bonds - 100 %								
T-Note 0.016 4/30/2023	912828R28	5/11/2022	0.394	5,000,000.00	4,981,750.00	5,000,000.00	4/30/2023	304
T-Note 2.75 5/31/2023	9128284S6	6/16/2022	2.921	3,000,000.00	2,995,148.43	3,000,000.00	5/31/2023	335
Sub Total / Average Treasury Notes Bonds - 100 %			1.341	8,000,000.00	7,976,898.43	8,000,000.00		316
U.S. Bank Money Market - 5%								
U.S. Bank MM	MM5280	8/3/2021	1.260	6,208,799.42	6,208,799.42	6,208,799.42	N/A	1
Sub Total / Average U.S. Bank Money Market - 5%			1.260	6,208,799.42	6,208,799.42	6,208,799.42		1
UBS Money Market - 5 %								
UBS Financial MM	MM9591	6/30/2018	0.980	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1
Sub Total / Average UBS Money Market - 5 %			0.980	3,500,000.00	3,500,000.00	3,500,000.00		1
Total / Average			0.990	175,403,558.23	175,252,603.88	175,403,558.23		746

COUNTY OF INYO
PARS OPEB Trust Program

Account Report for the Period
6/1/2022 to 6/30/2022

Leslie Chapman
County Administrative Officer
County of Inyo
P.O. Drawer N
Independence, CA 93526

Account Summary							
Source	Beginning Balance as of 6/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 6/30/2022
OPEB	\$9,233,673.70	\$300,000.00	-\$479,257.53	\$2,240.51	\$0.00	\$0.00	\$9,052,175.66
Totals	\$9,233,673.70	\$300,000.00	-\$479,257.53	\$2,240.51	\$0.00	\$0.00	\$9,052,175.66

Investment Selection	
Source	
OPEB	Moderate HighMark PLUS

Investment Objective	
Source	
OPEB	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return							
Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	-5.19%	-10.17%	-12.95%	3.55%	4.85%	6.21%	6/16/2010

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

TOC Compliance Audit

FY 2020/2021

Review

Direct County Treasurer to initiate FY 21/22 Compliance Audit

ALISHA MCMURTRIE
TREASURER-TAX COLLECTOR
(P) 760-878-0312
inyottc@inyocounty.us
PO DRAWER O
INDEPENDENCE CA 93526



COUNTY OF INYO
TREASURER-TAX COLLECTOR

CAROLYNN PHILLIPS
ASSISTANT TREASURER-
TAX COLLECTOR

MOANA CHAPMAN
MANAGEMENT ANALYST

JENNIFER ELLIS
OFFICE TECHNICIAN III

JESUS GARCIA
OFFICE TECHNICIAN III

AMBER STARBUCK
OFFICE TECHNICIAN III

TO: Inyo County Treasury Oversight Committee

From: Alisha McMurtrie, Treasurer-Tax Collector

Date: 4/10/2023

Subject: Agenda Item # , TOC Compliance Audit

Members of the Committee;

Currently, there are not Compliance Audits for the fiscal year's 2019/20 and 2020/21. The County transitioned to a new external auditor in 2019 and due to the Pandemic, we have been largely handled remotely and have incurred some lengthy delays from both Parties.

Amy shepherd, Inyo County Auditor Controller, has reached out and is currently coordinating with the new external auditor's to finalize those audits and provide their findings to the County Treasurer.

As soon as we receive them, I will forward them on to all Committee Members.

Treasury Loan Program

Status Update

INYO COUNTY TREASURY
DEBT PURCHASE PROGRAM

Print Date: 4/10/2023
ACTIVE TREASURY LOANS

TREASURY DEPOSITS AS OF TODAY:	\$ 206,659,678.82
MAXIMUM AVAILABLE LOAN PROCEEDS AS	\$ 20,665,967.88
OUTSTANDING LOANS AS OF TODAY:	\$ 288,835.23
AVAILABLE FUNDS IN CATEGORY:	\$ 20,377,132.65

Loan No.	Agency	Loan Amount	Term	Settle Date	Maturity Date	Payment S	Int. Rate	Balance Due	Interest Earnings to Date	Notes
2018-03	SO. INYO FIRE PROT. DISTRICT	\$ 25,000.00	60 MO	5/1/2018	4/30/2023	Semi Annual	2.51%	\$ 2,642.62	\$1,724.73	Fire Equipment
2019-03	COUNTY OF INYO WASTE MGMT	\$ 490,099.00	60 MO	9/18/2019	9/12/2024	Quarterly	3.40%	\$ 155,834.83	\$ 40,244.37	Heavy Equipment
2019-04	COUNTY OF INYO H2O SYSTEMS	\$ 78,000.00	60 MO	3/25/2019	3/24/2024	Quarterly	3.40%	\$ 16,673.79	\$ 6,792.19	Infrastructure
2019-06 2019-06A	Big Pine FPD Merged Loans	\$ 219,600.65	60 MO	10/2/2020	10/1/2025	Semi Annual	3.57%	\$ 113,683.99	\$ 12,885.38	Cap Imps/Roof Building
		\$ 812,699.65						\$ 288,835.23	\$61,646.67	

INYO COUNTY TREASURY
DEBT PURCHASE PROGRAM

HISTORICAL DATA FOR LOAN PROGRAM.

AGENCY	LOAN AMOUNT (Principal)	INTEREST	TOTAL PAID BY DISTRICT
Olancha CSD	\$ 40,000.00	\$ 1,142.13	\$ 41,142.13
Big Pine Fire	\$ 50,000.00	\$ 1,427.88	\$ 51,427.88
City of Bishop	\$ 445,220.00	\$ 13,740.93	\$ 458,960.93
City of Bishop	\$ 270,000.00	\$ 12,080.58	\$ 282,080.58
So. Inyo Health Care District	\$ 550,000.00	\$ 4,235.00	\$ 554,235.00
So. Inyo Health Care District	\$ 350,000.00	\$ 556.16	\$ 350,556.16
So. Inyo Health Care District	\$ 386,877.83	\$ 1,071.81	\$ 387,949.64
So. Inyo Health Care District	\$ 381,597.00	\$ 2,737.04	\$ 384,334.04
So. Inyo Health Care District	\$ 129,808.00	\$ 580.75	\$ 130,388.75
So. Inyo Health Care District	\$ 207,693.00	\$ 554.79	\$ 208,247.79
So. Inyo Health Care District	\$ 268,600.00	\$ 1,243.65	\$ 269,843.65
Sierra Highlands CSD	\$ 206,200.00	\$ 8,769.88	\$ 214,969.88
Bishop Rural Fire PD	\$ 188,000.00	\$ 6,645.77	\$ 194,545.77
Darwin CSD	\$ 45,000.00	\$ 2,412.83	\$ 47,412.83
Loan Program Activity to Date:	\$ 3,518,995.83	\$ 57,199.20	\$ 3,576,095.03