



COUNTY OF INYO
TREASURER-TAX COLLECTOR
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TO: Honorable Members of the Inyo County Board of Supervisors
FROM: Christie Martindale, Treasurer-Tax Collector
SUBJECT: Report of the Status of the Inyo County Treasury as of: 03-31-2025
DATE: May 1, 2025

The following status report of the County Treasury as of 03-31-2025 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 955 days.

The latest PARS/OPEB-PENSION 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, while our PENSION began in February 2025. To date, the PARS balance as of: 03-31-2025 was \$14,613,218.88 (Principal: \$14,949,658.91 plus Contributions: \$00.00 plus Interest: \$-330,371.18 less Fees: \$-6,068.85.

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
 3/31/2025

AUDITOR BALANCES:

<i>Beginning "Claim on Cash in Treasury"</i>	\$235,505,551.92	
Deposit Authorizations	\$2,740,067.14	
Checks Paid on: 3/28/2025	(\$251,955.08)	
Journal Entry:	\$0.00	
Outgoing Debits:	(\$62,510.81)	03-31-2025 SEE ATTACHED "EXHIBIT A" FOR OUTGOING DEBIT DETAILS
<i>Ending "Claim on Cash in Treasury"</i>	\$237,931,153.17	

TREASURER BALANCES:

CASH ON HAND:			
Drawer	\$12.00		
Vault	\$15,114.00		
CHECKS ON HAND:			
Date:			
BANK ACCOUNTS:			
BMO DDA #0407 - General Account	\$26,188,809.08		
Eastern Sierra CB #6463 - General Account	\$2,017,476.08		
Eastern Sierra CB #9764	\$1,000.00		
El Dorado Savings Bank #2107	\$12,998.03		
INVESTMENTS:			
		<i>Agency</i>	<i>Limit</i>
Local Agency Investment Fund	\$ 10,000,000.00		50,000,000
BMO Money Market	\$ 3,775,600.13	1.59%	of 5.00%
UBS Money Market	\$ 5,000,000.00	2.10%	of 5.00%
CDs	\$ 2,974,000.00	1.25%	of 30.00%
Commercial Paper	\$ 30,030,027.79	12.62%	of 15.00%
Corporate Obligation	\$ -	0.00%	of 30.00%
Federal Agencies	\$ 154,305,080.00	64.85%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$ -	0.00%	of 100.00%
Local Agencies	\$ 1,700,000.00	0.71%	of 10.00%
Grand TTL Investments	\$207,784,707.92		
 NOTES			
Maturities > 1 Year	\$ 89,115,100.83	37.45%	of 60.00%
GRAND TOTAL TREASURY BALANCE:	\$236,020,117.11		

RECONCILIATION

<u>Treasury Over/Short:</u>	(\$1,911,036.06)	
<u>Explanation:</u>	(\$1,901,609.06)	03-31-2025 REMOTE DEPOSIT IN TRANSIT
	(\$9,427.00)	03-28-2025 VAULT DEPOSIT IN TRANSIT
	(\$105.65)	03-10-2025 EL DORADO 2107:SIFPD AA CHG. - FEB '25 CK#231
	(\$1,911,036.06)	

EXHIBIT "A"**OUTGOING DEBIT DETAILS**

Aud PY - Payroll, Special Dist.	(\$44,835.95)
Aud PY - Sierra Highlands CSD	(\$1,240.00)
Aud PY - Independence FPD	(\$287.78)
Aud PY - Big Pine CSD	(\$99.98)
Aud PY - So Inyo FPD	(\$264.40)
Aud PY - Lone Pine FPD	(\$4,100.69)
Aud PY - Olancha CSD	(\$290.70)
Aud PY - Mt. Whitney CD	(\$494.42)
Aud PY - Big Pine FPD	(\$1,766.15)
Aud PY - Lone Pine CSD	(\$2,178.78)
Aud PY - Pioneer CD	(\$4,387.69)
Aud PY - Independence CD	(\$752.82)
Aud PY - Big Pine CD	(\$122.42)
Aud PY - Sierra Highlands CSD	(\$89.49)
Aud PY - Independence FPD	(\$30.00)
Aud PY - Big Pine FPD	(\$234.75)
Aud PY - Pioneer CD	(\$556.00)
Aud PY - Lone Pine CSD	(\$281.98)
Aud PY - Olancha CSD	(\$11.58)
Aud PY - Lone Pine FPD	(\$485.23)
TOTAL	(\$62,510.81)

TREASURER'S DAILY RECONCILIATION
For the Business Day of

3/31/2025

Prepared and attached by: Kurt Hendricks

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 3/31/2025

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	244,418.88	8/19/2025	141
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	236,557.28	11/17/2026	596
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	236,557.28	11/17/2026	596
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	249,357.50	4/30/2025	30
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	244,567.68	8/12/2025	134
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	244,394.08	8/20/2025	142
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	244,372.80	4/29/2025	29
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	236,557.28	11/17/2026	596
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	244,056.75	5/8/2025	38
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	244,394.08	8/20/2025	142
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	249,357.50	4/30/2025	30
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	236,465.52	11/17/2026	596
ST / Average Certificate of Deposit - 30 %			0.871	2,974,000.00	2,974,000.00	2,911,056.63		256
Commercial Paper - 15 %								
CREDIT AGRICOLE CIB NY 0 12/16/2025	22533TZG4	3/24/2025	4.282	5,000,000.00	4,846,104.17	4,851,700.00	12/16/2025	260
CREDIT AGRICOLE CIB NY 0 7/18/2025	22533TUJ3	10/22/2024	4.475	6,000,000.00	5,805,871.67	5,922,900.00	7/18/2025	109
CREDIT AGRICOLE CIB NY 0 7/25/2025	22533TUR5	11/4/2024	4.407	9,000,000.00	8,719,247.50	9,000,000.00	7/25/2025	116
MUFG BANK LTD 0 8/21/2025	62479LVM4	12/20/2024	4.429	5,000,000.00	4,854,277.78	5,000,000.00	8/21/2025	143
NATIXIS NY 0 7/18/2025	63873JUJ7	10/22/2024	4.507	6,000,000.00	5,804,526.67	5,922,300.00	7/18/2025	109
ST / Average Commercial Paper - 15 %			4.423	31,000,000.00	30,030,027.79	30,696,900.00		141
Federal Agencies - 100 %								
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	3,945,480.00	8/12/2025	134
FFCB 3.875 4/26/2027	3133EPGT6	4/26/2023	3.875	2,000,000.00	2,000,000.00	1,997,720.00	4/26/2027	756

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Money Market BMO - 5%								
BMO HARRIS BANKMM	BMOMM0670	5/23/2023	3.102	3,785,548.84	3,785,548.84	3,785,548.84	N/A	1
ST / Average Money Market BMO - 5%			3.102	3,785,548.84	3,785,548.84	3,785,548.84		1
Money Market UBS - 5%								
UBS Financial MM	UBSMM9591	6/30/2018	4.190	5,000,000.00	5,000,000.00	5,000,000.00	N/A	1
ST / Average Money Market UBS - 5%			4.190	5,000,000.00	5,000,000.00	5,000,000.00		1
Total / Average			3.847	207,224,548.84	206,094,656.63	206,602,931.02		955

COUNTY OF INYO
PARS Post-Employment Benefits Trust

Account Report for the Period
3/1/2025 to 3/31/2025

Nathan Greenberg
County Administrative Officer
County of Inyo
P.O. Box Drawer N
Independence, CA 93526

Account Summary

Source	Balance as of 3/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 3/31/2025
OPEB	\$12,777,146.25	\$0.00	-\$282,263.20	\$5,274.21	\$0.00	\$0.00	\$12,489,608.84
PENSION	\$2,172,512.66	\$0.00	-\$48,107.98	\$794.64	\$0.00	\$0.00	\$2,123,610.04
Totals	\$14,949,658.91	\$0.00	-\$330,371.18	\$6,068.85	\$0.00	\$0.00	\$14,613,218.88

Investment Selection

Source	
OPEB	County of Inyo - OPEB
PENSION	County of Inyo - PEN

Investment Objective

Source	
OPEB	Individual account based on Moderate - Strategic Blend. 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.
PENSION	Individual account based on Moderate - Strategic Blend. 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	-2.21%	0.30%	5.14%	3.90%	8.51%	5.79%	6/16/2010
PENSION	-2.21%	-	-	-	-	-	2/7/2025

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