

COUNTY OF INYO  
TREASURER-TAX COLLECTOR  
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CHRISTIE MARTINDALE  
TREASURER-TAX COLLECTOR  
[cmartindale@inyocounty.us](mailto:cmartindale@inyocounty.us)

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: 06-30-2025  
DATE: July 16, 2025

The following status report of the County Treasury as of 06-30-2025 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 973 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: 06-30-2025 was \$15,417,761.91  
(Principal: \$14,968,435.40 plus Contributions: \$00.00 plus Interest: \$455,511.87 less Fees: \$-6,185.36.

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION			
For the Business Day of: 6/30/2025			
<u>AUDITOR BALANCES:</u>			
Beginning "Claim on Cash in Treasury"		\$240,559,023.58	
Deposit Authorizations		\$808,700.89	
Checks Paid on:	6/27/2025	(\$303,865.04)	
Journal Entry:		\$0.00	
Outgoing Debits:		(\$4,012,543.74)	06-30-2025 SEE ATTACHED "EXHIBIT A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"		\$237,051,315.69	
<u>TREASURER BALANCES:</u>			
CASH ON HAND:			
	Drawer	\$9.18	
	Vault	\$16,317.50	
CHECKS ON HAND:			
	Date:		
	Date:		
	Date:		
	Date:		
	Date:		
BANK ACCOUNTS:			
BMO DDA #0407 - General Account		\$7,608,840.16	
Eastern Sierra CB #6463 - General Account		\$1,594,162.16	
Eastern Sierra CB #9764		\$1,000.00	
El Dorado Savings Bank #2107		\$18,304.14	
INVESTMENTS:			
			Agency Limit
Local Agency Investment Fund	\$ 20,000,000.00		50,000,000
BMO Money Market	\$ 2,802,992.35	1.18%	of 5.00%
UBS Money Market	\$ 5,000,000.00	2.11%	of 5.00%
CDs	\$ 1,984,000.00	0.84%	of 30.00%
Commercial Paper	\$ 30,030,027.79	12.67%	of 15.00%
Corporate Obligation	\$ -	0.00%	of 30.00%
Federal Agencies	\$ 168,775,080.00	71.20%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$ -	0.00%	of 100.00%
Local Agencies	\$ (0.00)	0.00%	of 10.00%
	Grand TTL Investments	\$228,592,100.14	
<u>NOTES</u>			
Maturities > 1 Year	\$ 106,800,100.83	45.05%	of 60.00%
<u>GRAND TOTAL TREASURY BALANCE:</u>		\$237,830,733.28	
<u>RECONCILIATION</u>			
<u>Treasury Over/Short:</u>		\$779,417.59	
<u>Explanation:</u>		(\$110,044.43)	06-30-2025 REMOTE DEPOSIT IN TRANSIT
		\$75,997.91	06-30-2025 ICOE PY: LAEC FEDERAL TAX
		\$5,578.34	06-30-2025 ICOE PY: CBA STATE TAX- PIT
		\$10,257.34	06-30-2025 ICOE PY: TEC STATE TAX- PIT
		\$2,191.27	06-30-2025 ICOE PY: CBA STATE TAX- SDI
		\$3,512.85	06-30-2025 ICOE PY: TEC STATE TAX-SDI
		\$2,970,835.79	06-30-2025 ICOE PY: PAYROLL
		\$567,938.09	06-30-2025 ICOE PY: FEDERAL TAX
		\$126,553.87	06-30-2025 ICOE PY: STATE TAX
		\$95,306.89	06-30-2025 ICOE PY: YTHBLD FEDERAL TAX
		\$23,721.75	06-30-2025 ICOE PY: YTHBLD STATE TAX- PIT
		\$7,567.92	06-30-2025 ICOE PY: YTHBLD STATE TAX- SDI
		(\$3,000,000.00)	06-30-2025 FA: CUSIP#3130AMX31 - MATURED
		(\$3,000,000.00)	06-30-2025 BMO 0407: CUSIP# 3133ETMX2 - PURCHASE
		\$3,000,000.00	06-30-2025 FA: CUSIP#3133ETMX2 - SETTLMENT
		\$779,417.59	

EXHIBIT "A"	
OUTGOING DEBIT DETAILS	
ICOE PY - LAEC Federal Taxes	(\$75,997.91)
ICOE PY - CBA State Taxes	(\$5,578.34)
ICOE PY - TEC State Taxes	(\$10,257.34)
ICOE PY - CBA State Taxes	(\$2,191.27)
ICOE PY - TEC State Taxes	(\$3,512.85)
ICOE PY - PAYROLL	(\$2,970,835.79)
ICOE PY - Federal Taxes	(\$567,938.09)
ICOE PY - State Taxes	(\$126,553.87)
ICOE PY - YTHBLD Federal Taxes	(\$95,306.89)
ICOE PY - YTHBLD State Taxes	(\$23,721.75)
ICOE PY - YTHBLD State Taxes	(\$7,567.92)
Aud PY - Payroll, County	(\$2,053.47)
Aud PY - Federal Taxes, County	(\$1,207.13)
Aud PY - State Taxes, County	(\$99.09)
Aud PY - CASDU, Special District	(\$145.87)
Aud PY - Payroll, Special District	(\$119,576.16)
<b>TOTAL</b>	<b>(\$4,012,543.74)</b>

## 6/30/2025

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 6/30/2025

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
<b>Certificate of Deposit - 30 %</b>								
1ST FINANCIAL BANK USA 0.45 8/19/2025	32022RNT0	8/19/2020	0.450	248,000.00	248,000.00	246,688.08	8/19/2025	50
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	238,417.28	11/17/2026	505
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	238,417.28	11/17/2026	505
EAST BOSTON SB 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	246,854.24	8/12/2025	43
FIRST CAROLINA BNK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	246,660.80	8/20/2025	51
GOLDMAN SACHS BNK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	238,417.28	11/17/2026	505
NORTHEAST CB 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	246,660.80	8/20/2025	51
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	238,429.68	11/17/2026	505
<b>ST / Average Certificate of Deposit - 30 %</b>			<b>0.775</b>	<b>1,984,000.00</b>	<b>1,984,000.00</b>	<b>1,940,545.44</b>		<b>277</b>
<b>Commercial Paper - 15 %</b>								
CREDIT AGRICOLE CIB NY 0 12/16/2025	22533TZG4	3/24/2025	4.282	5,000,000.00	4,846,104.17	4,900,600.00	12/16/2025	169
CREDIT AGRICOLE CIB NY 0 7/18/2025	22533TUI3	10/22/2024	4.475	6,000,000.00	5,805,871.67	5,987,100.00	7/18/2025	18
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	25
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	52
NATIXIS NY 0 7/18/2025	63873JUI7	10/22/2024	4.507	6,000,000.00	5,804,526.67	5,987,040.00	7/18/2025	18
<b>ST / Average Commercial Paper - 15 %</b>			<b>4.423</b>	<b>31,000,000.00</b>	<b>30,030,027.79</b>	<b>30,874,740.00</b>		<b>50</b>
<b>Federal Agencies - 100 %</b>								
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	3,981,800.00	8/12/2025	43
FFCB 3.875 4/26/2027	3133EPGT6	4/26/2023	3.875	2,000,000.00	2,000,000.00	1,999,100.00	4/26/2027	665
FFCB 4 10/21/2027-26	3133ERXY2	10/21/2024	4.000	5,000,000.00	5,000,000.00	4,988,950.00	10/21/2027	843
FFCB 4.25 1/28/2028	3133ERZ46	1/28/2025	4.250	5,000,000.00	5,000,000.00	5,063,450.00	1/28/2028	942
FFCB 4.3 6/30/2028-26	3133ETMX2	6/30/2025	4.300	3,000,000.00	3,000,000.00	3,000,000.00	6/30/2028	1,096

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FFCB 4.5 8/14/2026	3133EPSW6	8/14/2023	4.500	3,000,000.00	3,000,000.00	3,017,160.00	8/14/2026	410
FFCB 4.625 10/23/2028	3133ERCF6	4/25/2024	4.672	5,000,000.00	4,990,500.00	5,121,900.00	10/23/2028	1,211
FFCB 4.65 3/26/2030-26	3133ETAW7	3/26/2025	4.650	10,000,000.00	10,000,000.00	10,009,100.00	3/26/2030	1,730
FHLB 4.15 10/23/2028-26	3130B3DP5	10/23/2024	4.150	5,000,000.00	5,000,000.00	4,980,900.00	10/23/2028	1,211
FHLB 4.375 6/9/2028	3130AWMN7	8/14/2023	4.260	2,000,000.00	2,009,920.00	2,037,800.00	6/9/2028	1,075
FHLB 4.5 3/9/2029	3130AVBD3	4/25/2024	4.680	5,000,000.00	4,960,900.00	5,128,100.00	3/9/2029	1,348
FHLB 4.5 7/27/2029-27	3130B4RC7	1/30/2025	4.500	5,000,000.00	5,000,000.00	5,034,650.00	7/27/2029	1,488
FHLB 4.625 1/28/2030-27	3130B4TE1	1/30/2025	4.625	5,000,000.00	5,000,000.00	5,017,600.00	1/28/2030	1,673
FHLB 5.38 7/24/2028-25	3130B0ZF9	4/24/2024	5.380	5,000,000.00	5,000,000.00	4,999,900.00	7/24/2028	1,120
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	2,984,850.00	8/19/2025	50
FHLMC 4.125 8/6/2029-25	3134HACR2	8/8/2024	4.373	5,340,000.00	5,281,260.00	5,325,635.40	8/6/2029	1,498
FHLMC 4.125 8/6/2029-25	3134HACR2	8/9/2024	4.407	5,000,000.00	4,937,500.00	4,986,550.00	8/6/2029	1,498
FHLMC 4.15 10/26/2029-27	3134HAM67	12/10/2024	4.150	10,000,000.00	10,000,000.00	10,008,300.00	10/26/2029	1,579
FHLMC 4.342 10/22/2027-25	3134HATV5	10/22/2024	4.342	5,000,000.00	5,000,000.00	4,989,100.00	10/22/2027	844
FHLMC 4.35 4/8/2030-26	3134HBHP9	4/8/2025	4.350	10,785,000.00	10,785,000.00	10,798,696.95	4/8/2030	1,743
FHLMC 4.41 1/28/2030-28	3134HA4V2	1/28/2025	4.410	10,000,000.00	10,000,000.00	10,061,100.00	1/28/2030	1,673
FHLMC 4.67 2/5/2030-26	3134HBGJ4	3/28/2025	4.670	10,775,000.00	10,775,000.00	10,758,191.00	2/5/2030	1,681
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	3,991,840.00	7/21/2025	21
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	3,992,000.00	7/21/2025	21
FNMA 4.4 3/25/2030-27	3136GAED7	3/28/2025	4.400	16,415,000.00	16,415,000.00	16,485,256.20	3/25/2030	1,729
FNMA 4.5 3/24/2028-25	3136GADZ9	3/27/2025	4.500	2,935,000.00	2,935,000.00	2,931,859.55	3/24/2028	998
FNMA 4.602 7/2/2029-26	3136GAEE5	4/2/2025	4.602	17,685,000.00	17,685,000.00	17,660,771.55	7/2/2029	1,463
<b>ST / Average Federal Agencies - 100 %</b>			<b>4.123</b>	<b>168,935,000.00</b>	<b>168,775,080.00</b>	<b>169,354,560.65</b>		<b>1,310</b>
<b>LAIF - \$ 50M</b>								
LAIF LGIP	LAIF4000	9/30/2018	4.269	20,000,000.00	20,000,000.00	20,000,000.00	N/A	1
<b>ST / Average LAIF - \$ 50M</b>			<b>4.269</b>	<b>20,000,000.00</b>	<b>20,000,000.00</b>	<b>20,000,000.00</b>		<b>1</b>
<b>Money Market BMO - 5%</b>								
BMO HARRIS BANKMM	BMOMM0670	5/23/2023	3.102	2,810,139.98	2,810,139.98	2,810,139.98	N/A	1
<b>ST / Average Money Market BMO - 5%</b>			<b>3.102</b>	<b>2,810,139.98</b>	<b>2,810,139.98</b>	<b>2,810,139.98</b>		<b>1</b>
<b>Money Market UBS - 5 %</b>								
UBS Financial MM	UBSM9591	6/30/2018	4.180	5,000,000.00	5,000,000.00	5,000,000.00	N/A	1
<b>ST / Average Money Market UBS - 5 %</b>			<b>4.180</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>		<b>1</b>
<b>Total / Average</b>			<b>4.136</b>	<b>229,729,139.98</b>	<b>228,599,247.77</b>	<b>229,979,986.07</b>		<b>973</b>

COUNTY OF INYO  
PARS Post-Employment Benefits Trust

Account Report for the Period  
6/1/2025 to 6/30/2025

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

## Account Summary

Source	Balance as of 6/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2025
OPEB	\$12,793,327.08	\$0.00	\$389,276.75	\$5,286.13	\$0.00	\$0.00	\$13,177,317.70
PENSION	\$2,175,108.32	\$0.00	\$66,235.12	\$899.23	\$0.00	\$0.00	\$2,240,444.21
Totals	\$14,968,435.40	\$0.00	\$455,511.87	\$6,185.36	\$0.00	\$0.00	\$15,417,761.91

## 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	3.04%	5.63%	10.14%	9.66%	7.09%	6.40%	6/16/2010
PENSION	3.05%	5.64%	-	-	-	-	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