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

CHRISTIE MARTINDALE
TREASURER-TAX COLLECTOR
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: 09-30-2025
DATE: November 20, 2025

The following status report of the County Treasury as of 09-30-2025 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 968 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: 09-30-2025 was $16,076,220.55 (Principal: $15,758,501.46 plus Contributions: $00.00 plus Interest: $324,114.72 less Fees: $-6,395.63.

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
9/30/2025

AUDITOR BALANCES:

Beginning "Claim on Cash in Treasury"		$245,221,866.12	
Deposit Authorizations		$1,265,146.10	
Checks Paid on:	9/29/2025	($436,937.53)	
Journal Entry:		$0.00	
Outgoing Debits:		($2,985,543.08)	09-30-2025 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"		$243,064,531.61	

TREASURER BALANCES:

CASH ON HAND:			
Drawer	$7.67		
Vault	$200.00		
CHECKS ON HAND:			
Date:			
Date:			
Date:			
Date:			
Date:			
BANK ACCOUNTS:			
BMO DDA #0407 - General Account	$10,168,898.24		
Eastern Sierra CB #6463 - General Account	$2,635,479.21		
Eastern Sierra CB #9764	$1,000.00		
El Dorado Savings Bank #2107	$12,949.94		
INVESTMENTS:		*Agency*	*Limit*
Local Agency Investment Fund	$ 30,000,000.00		50,000,000
BMO Money Market	$ 2,824,968.93	*1.16%*	of 5.00%
UBS Money Market	$ 5,000,000.00	*2.06%*	of 5.00%
CDs	$ 992,000.00	*0.41%*	of 30.00%
Commercial Paper	$ 19,531,293.06	*8.04%*	of 15.00%
Corporate Obligation	$ -	*0.00%*	of 30.00%
Federal Agencies	$ 173,775,080.00	*71.49%*	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	$232,123,341.99		
NOTES			
Maturities > 1 Year	$ 123,800,100.83	*50.93%*	of 60.00%
GRAND TOTAL TREASURY BALANCE:	$244,941,877.05		

RECONCILIATION

Treasury Over/Short:	$1,877,345.44	
Explanation:	$1,962,661.26	09-30-2025 ICOE PY: PAYROLL
	$107,385.95	09-30-2025 ICOE PY: FEDERAL TAX
	$501,626.77	09-30-2025 ICOE PY: STATE TAX
	($673,710.54)	09-30-2025 REMOTE DEPOSIT IN TRANSIT
	($3,879.00)	09-30-2025 VAULT DEPOSIT IN TRANSIT
	($7,330.00)	09-29-2025 VAULT DEPOSIT IN TRANSIT
	($9,409.00)	09-26-2025 VAULT DEPOSIT IN TRANSIT
($108.06)		09-09-2025 SIFPD W.F. A.A- AUGUST 2025 CK #245
	$1,877,345.44	

Prepared By: *Lorena Levine*

EXHIBIT "A"	
OUTGOING DEBIT DETAILS	
Aud PY - State Taxes, Special District	($4.09)
Aud PY - State Taxes, Special District	($19.92)
Aud PY - State Taxes, Special District	($26.98)
Aud PY - State Taxes, Special District	($74.76)
Aud PY - State Taxes, Special District	($85.54)
Aud PY - State Taxes, Special District	($87.77)
Aud PY - State Taxes, Special District	($89.49)
Aud PY - State Taxes, Special District	($286.38)
Aud PY - Federal Taxes, Special District	($408.06)
Aud PY - Federal Taxes, Special District	($478.89)
Aud PY - Federal Taxes, Special District	($675.64)
Aud PY - Federal Taxes, Special District	($786.88)
Aud PY - State Taxes, Special District	($821.06)
Aud PY - State Taxes, County	($860.35)
Aud PY - Federal Taxes, Special District	($949.27)
Aud PY - Federal Taxes, Special District	($1,231.00)
Aud PY - Federal Taxes, Special District	($1,932.14)
Aud PY - Federal Taxes, Special District	($2,163.46)
Aud PY - Federal Taxes, Special District	($3,236.80)
Aud PY - Federal Taxes, County	($4,968.13)
Aud PY - Federal Taxes, Special District	($5,628.46)
Aud PY - State Taxes, Special District	($9,438.85)
Aud PY - State Taxes, Special District	($20,048.72)
Aud PY - Federal Taxes, Special District	($43,238.04)
Aud PY - Federal Taxes, Special District	($89,458.08)
Aud PY - Payroll, Special District	($226,870.34)
ICOE PY - State Taxes	($107,385.95)
ICOE PY - Federal Taxes	($501,626.77)
ICOE PY - PAYROLL	($1,962,661.26)
TOTAL	**($2,985,543.08)**

TREASURER'S DAILY RECONCILIATION
For the Business Day of

9/30/2025

Prepared and attached by: Lorena Levine

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 9/30/2025

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certficate of Deposit - 30 %								
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	240,785.68	11/17/2026	413
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	240,785.68	11/17/2026	413
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	240,785.68	11/17/2026	413
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	240,780.72	11/17/2026	413
Sub Total / Average Certficate of Deposit - 30 %			**1.100**	**992,000.00**	**992,000.00**	**963,137.76**		**413**
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	4,957,250.00	12/16/2025	77
CREDIT AGRICOLE CIB NY 0 2/11/2026	22533UBB8	8/15/2025	4.165	5,000,000.00	4,898,000.00	5,000,000.00	2/11/2026	134
NATIXIS NY 0 1/13/2026	63873KAD9	7/18/2025	4.373	10,000,000.00	9,787,188.89	9,883,200.00	1/13/2026	105
Sub Total / Average Commercial Paper - 15 %			**4.298**	**20,000,000.00**	**19,531,293.06**	**19,840,450.00**		**105**
Federal Agencies - 100 %								
FFCB 3.875 4/26/2027	3133EPGT6	4/26/2023	3.875	2,000,000.00	2,000,000.00	2,006,360.00	4/26/2027	573
FFCB 4 10/21/2027-26	3133ERXY2	10/21/2024	4.000	5,000,000.00	5,000,000.00	5,008,950.00	10/21/2027	751
FFCB 4.25 1/28/2028	3133ERZ46	1/28/2025	4.250	5,000,000.00	5,000,000.00	5,064,050.00	1/28/2028	850
FFCB 4.3 6/30/2028-26	3133ETMX2	6/30/2025	4.300	3,000,000.00	3,000,000.00	3,011,820.00	6/30/2028	1,004
FFCB 4.5 7/24/2028-25	3133ETQY6	7/24/2025	4.500	5,000,000.00	5,000,000.00	5,001,400.00	7/24/2028	1,028
FFCB 4.5 8/14/2026	3133EPSW6	8/14/2023	4.500	3,000,000.00	3,000,000.00	3,019,530.00	8/14/2026	318
FFCB 4.625 10/23/2028	3133ERCF6	4/25/2024	4.672	5,000,000.00	4,990,500.00	5,134,400.00	10/23/2028	1,119
FFCB 4.65 3/26/2030-26	3133ETAW7	3/26/2025	4.650	10,000,000.00	10,000,000.00	10,032,000.00	3/26/2030	1,638
FHLB 4.125 2/26/2027-25	3130B7M84	8/29/2025	4.125	5,000,000.00	5,000,000.00	4,997,050.00	2/26/2027	514
FHLB 4.15 10/23/2028-26	3130B3DP5	10/23/2024	4.150	5,000,000.00	5,000,000.00	5,003,350.00	10/23/2028	1,119
FHLB 4.3 8/17/2027-25	3130B7L44	8/28/2025	4.300	5,000,000.00	5,000,000.00	4,994,600.00	8/17/2027	686
FHLB 4.375 6/9/2028	3130AWMN7	8/14/2023	4.260	2,000,000.00	2,009,920.00	2,039,580.00	6/9/2028	983

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FHLB 4.5 3/9/2029	3130AVBD3	4/25/2024	4.680	5,000,000.00	4,960,900.00	5,123,050.00	3/9/2029	1,256
FHLB 4.5 7/27/2029-27	3130B4RC7	1/30/2025	4.500	5,000,000.00	5,000,000.00	5,051,250.00	7/27/2029	1,396
FHLB 4.625 1/28/2030-27	3130B4TE1	1/30/2025	4.625	5,000,000.00	5,000,000.00	5,038,150.00	1/28/2030	1,581
FHLMC 4.125 8/6/2029-25	3134HACR2	8/8/2024	4.373	5,340,000.00	5,281,260.00	5,339,572.80	8/6/2029	1,406
FHLMC 4.125 8/6/2029-25	3134HACR2	8/9/2024	4.407	5,000,000.00	4,937,500.00	4,999,600.00	8/6/2029	1,406
FHLMC 4.15 10/26/2029-27	3134HAM67	12/10/2024	4.150	10,000,000.00	10,000,000.00	10,041,400.00	10/26/2029	1,487
FHLMC 4.35 4/8/2030-26	3134HBHP9	4/8/2025	4.350	10,785,000.00	10,785,000.00	10,791,039.60	4/8/2030	1,651
FHLMC 4.375 10/22/2027-25	3134HATV5	10/22/2024	4.375	5,000,000.00	5,000,000.00	4,998,650.00	10/22/2027	752
FHLMC 4.41 1/28/2030-28	3134HA4V2	1/28/2025	4.410	10,000,000.00	10,000,000.00	10,100,300.00	1/28/2030	1,581
FHLMC 4.67 2/5/2030-26	3134HBGJ4	3/28/2025	4.670	10,775,000.00	10,775,000.00	10,791,916.75	2/5/2030	1,589
FNMA 4.4 3/25/2030-27	3136GAED7	3/28/2025	4.400	16,415,000.00	16,415,000.00	16,493,627.85	3/25/2030	1,637
FNMA 4.5 3/24/2028-25	3136GADZ9	3/27/2025	4.500	2,935,000.00	2,935,000.00	2,936,203.35	3/24/2028	906
FNMA 4.5 7/14/2028-26	3136GAK99	7/21/2025	4.500	5,000,000.00	5,000,000.00	5,005,950.00	7/14/2028	1,018
FNMA 4.55 7/24/2028-25	3136GAKQ1	7/24/2025	4.550	5,000,000.00	5,000,000.00	5,001,500.00	7/24/2028	1,028
FNMA 4.602 7/2/2029-26	3136GAEE5	4/2/2025	4.602	17,685,000.00	17,685,000.00	17,671,559.40	7/2/2029	1,371
Sub Total / Average Federal Agencies - 100 %			4.429	173,935,000.00	173,775,080.00	174,696,859.75		1,281
Local - $ 50M								
LAIF LGIP	LAIF4000	9/30/2018	4.212	30,000,000.00	30,000,000.00	30,000,000.00	N/A	1
Sub Total / Average LAIF - $ 50M			**4.212**	**30,000,000.00**	**30,000,000.00**	**30,000,000.00**		**1**
Money Market BMO - 5%								
BMO HARRIS BANKMM	BMOMM0670	5/23/2023	2.878	2,831,946.72	2,831,946.72	2,831,946.72	N/A	1
Sub Total / Average Money Market BMO - 5%			2.878	2,831,946.72	2,831,946.72	2,831,946.72		1
Money Market UBS - 5 %								
UBS Financial MM	UBSMM9591	6/30/2018	4.080	5,000,000.00	5,000,000.00	5,000,000.00	N/A	1
Sub Total / Average Money Market UBS - 5 %			**4.080**	**5,000,000.00**	**5,000,000.00**	**5,000,000.00**		**1**
Total / Average			**4.349**	**232,758,946.72**	**232,130,319.78**	**233,332,394.23**		**968**

PARS. PUBLIC AGENCY RETIREMENT SERVICES

COUNTY OF INYO
PARS Post-Employment Benefits Trust

Account Report for the Period
9/1/2025 to 9/30/2025

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

Account Summary

Source	Balance as of 9/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 9/30/2025
OPEB	$13,468,549.71	$0.00	$277,023.38	$5,466.23	$0.00	$0.00	$13,740,106.86
PENSION	$2,289,951.75	$0.00	$47,091.34	$929.40	$0.00	$0.00	$2,336,113.69
Totals	$15,758,501.46	$0.00	$324,114.72	$6,395.63	$0.00	$0.00	$16,076,220.55

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

				Annualized Return			
Source	1-Month	3-Months	1-Year	3-Years	5-Years	10-Years	Plan's Inception Date
OPEB	2.06%	4.40%	8.94%	12.94%	7.04%	7.30%	6/16/2010
PENSION	2.06%	4.40%	-	-	-	-	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