



COUNTY OF INYO
TREASURER-TAX COLLECTOR
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CHRISTIE MARTINDALE
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: 12-31-2025
DATE: January 30, 2026

The following status report of the County Treasury as of 12-31-2025 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 846 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: 12-31-2025 was \$16,367,799.17
(Principal: \$16,338,409.52 plus Contributions: \$00.00 plus Interest: \$35,929.10 less Fees: \$-6,539.45).

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
 12/30/2025

AUDITOR BALANCES:

<i>Beginning "Claim on Cash in Treasury"</i>	\$257,492,491.93
Deposit Authorizations	\$2,508,080.60
Checks Paid on: 12/29/2025	(\$328,322.47)
Journal Entry:	\$0.00
Outgoing Debits:	(\$4,156,979.45) 12-30-2025 SEE ATTACHED EXHIBIT A FOR OUTGOING DEBIT DETAILS
<i>Ending "Claim on Cash in Treasury"</i>	\$255,515,270.61

TREASURER BALANCES:

CASH ON HAND:			
Drawer	\$6.56		
Vault	\$200.00		
CHECKS ON HAND:			
Date:			
BANK ACCOUNTS:			
BMO DDA #0407 - General Account	\$9,961,510.18		
Eastern Sierra CB #6463 - General Account	\$1,802,411.84		
Eastern Sierra CB #9764	\$1,500.00		
El Dorado Savings Bank #2107	\$16,255.94		
INVESTMENTS:			
		<i>Agency</i>	<i>Limit</i>
Local Agency Investment Fund	\$ 35,000,000.00		50,000,000
BMO Money Market	\$ 2,845,094.22	1.11%	of 10.00%
UBS Money Market	\$ 5,000,000.00	1.96%	of 10.00%
CDs	\$ 992,000.00	0.39%	of 30.00%
Commercial Paper	\$ 36,247,751.39	14.19%	of 15.00%
Corporate Obligation	\$ 9,950,950.00	3.89%	of 30.00%
Federal Agencies	\$ 155,589,820.00	60.89%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$ -	0.00%	of 100.00%
Local Agencies	\$ 1,125,000.00	0.44%	of 10.00%
Grand TTL Investments	\$246,750,615.61		
 NOTES			
Maturities > 1 Year	\$ 144,878,677.50	56.70%	of 60.00%
 GRAND TOTAL TREASURY BALANCE:			
	\$258,532,500.13		

RECONCILIATION

<u>Treasury Over/Short:</u>	\$3,017,229.52
<u>Explanation:</u>	(\$135,794.63) 12-30-2025 REMOTE DEPOSIT IN TRANSIT
	(\$288.00) 12-30-2025 VAULT DEPOSIT IN TRANSIT
	\$2,152,488.46 12-30-2025 ICOE PY: PAYROLL
	\$554,451.42 12-30-2025 ICOE PY: FEDERAL TAX

EXHIBIT "A"

OUTGOING DEBIT DETAILS

Aud PY - State Taxes, County	(\$2,878.75)
Aud PY - Federal Taxes, County	(\$20,058.51)
Auditor - Corporate Vendor Pmt	(\$15,046.93)
Auditor - Corporate Vendor Pmt	(\$74,038.99)
Aud PY - Payroll, County	(\$44,284.59)
Great Basin (GBUAPCD)	(\$600,000.00)
ICOE PY - PAYROLL	(\$2,152,488.46)
ICOE PY - Federal Taxes	(\$554,451.42)
ICOE PY - State Taxes	(\$122,624.93)
Aud PY - EMPOWER	(\$2,600.00)
Aud PY - MISSION SQUARE	(\$10,724.68)
Aud PY - ORION	(\$6,410.85)
Aud PY - VALIC	(\$2,950.00)
Aud PY - PERS	(\$43,877.64)
Aud PY - PERS	(\$22,951.03)
Aud PY - PERS	(\$68,980.94)
Aud PY - PERS	(\$166,712.76)
Aud PY - PERS Pioneer	(\$2,448.09)
Aud PY - PERS Pioneer	(\$1,188.93)
Aud PY - PERS	(\$20,375.95)
Aud PY - Payroll, Special District	(\$57,548.44)
Aud PY - Federal Taxes, Special District	(\$292.64)
Aud PY - Federal Taxes, Special District	(\$388.60)
Aud PY - Federal Taxes, Special District	(\$707.30)
Aud PY - Federal Taxes, Special District	(\$694.04)
Aud PY - Federal Taxes, Special District	(\$4,847.74)
Aud PY - Federal Taxes, Special District	(\$2,385.28)
Aud PY - Federal Taxes, Special District	(\$8,233.43)
Aud PY - Federal Taxes, Special District	(\$467.12)
Aud PY - Federal Taxes, Special District	(\$910.82)
Aud PY - Federal Taxes, Special District	(\$5,319.12)
Aud PY - Federal Taxes, Special District	(\$3,236.80)
Aud PY - Federal Taxes, Special District	(\$579.15)
Aud PY - State Taxes, Special District	(\$286.90)
Aud PY - State Taxes, Special District	(\$25.28)
Aud PY - State Taxes, Special District	(\$78.62)
Aud PY - State Taxes, Special District	(\$319.30)
Aud PY - State Taxes, Special District	(\$1,420.95)
Aud PY - State Taxes, Special District	(\$76.60)
Aud PY - State Taxes, Special District	(\$749.99)
Aud PY - State Taxes, Special District	(\$89.49)
Aud PY - State Taxes, Special District	(\$6.29)
Auditor - TC31	(\$103,160.90)
Auditor - Vendor Pmt	(\$30,061.20)
	\$0.00
	\$0.00
	\$0.00
TOTAL	(\$4,156,979.45)

TREASURER'S DAILY RECONCILIATION

For the Business Day of

12/30/2025

Prepared and attached by: Kelli Blair

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 12/31/2025

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate 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	242,777.12	11/17/2026	321
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	242,777.12	11/17/2026	321
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	242,777.12	11/17/2026	321
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	242,739.92	11/17/2026	321
Sub Total / Average Certificate of Deposit - 30 %			1.100	992,000.00	992,000.00	971,071.28		321
Commercial Paper - 15 %								
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	42
CREDIT AGRICOLE CIB NY 0 6/25/2026	22533UFR9	12/24/2025	3.802	3,000,000.00	2,943,117.50	3,000,000.00	6/25/2026	176
MUFG BANK LTD 0 3/24/2026	62479MCQ4	11/24/2025	3.921	5,000,000.00	4,935,500.00	4,956,650.00	3/24/2026	83
MUFG BANK LTD 0 5/22/2026	62479MEN9	12/16/2025	3.843	5,000,000.00	4,917,575.00	4,925,650.00	5/22/2026	142
NATIXIS NY 0 1/13/2026	63873KAD9	7/18/2025	4.373	10,000,000.00	9,787,188.89	9,986,600.00	1/13/2026	13
NATIXIS NY 0 7/7/2026	63873KG76	11/5/2025	3.932	9,000,000.00	8,766,370.00	9,000,000.00	7/7/2026	188
Sub Total / Average Commercial Paper - 15 %			4.059	37,000,000.00	36,247,751.39	36,868,900.00		100
Coporate Obligation - 30 %								
BANK OF AMERICA CORP 3.248 10/21/2027-26	06051GGA1	11/24/2025	3.784	5,000,000.00	4,950,950.00	4,957,850.00	10/21/2027	659
GOLDMAN SACHS BANK 3.8 11/21/2028	38151G6H9	11/21/2025	3.800	5,000,000.00	5,000,000.00	4,991,750.00	11/21/2028	1,056
Sub Total / Average Coporate Obligation - 30 %			3.792	10,000,000.00	9,950,950.00	9,949,600.00		858
Federal Agencies - 100 %								
FFCB 3.875 4/26/2027	3133EPGT6	4/26/2023	3.875	2,000,000.00	2,000,000.00	2,008,060.00	4/26/2027	481
FFCB 4 10/21/2027-26	3133ERXY2	10/21/2024	4.000	5,000,000.00	5,000,000.00	5,010,750.00	10/21/2027	659

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FFCB 4.25 1/28/2028	3133ERZ46	1/28/2025	4.250	5,000,000.00	5,000,000.00	5,073,200.00	1/28/2028	758
FFCB 4.3 6/30/2028-26	3133ETMX2	6/30/2025	4.300	3,000,000.00	3,000,000.00	3,004,050.00	6/30/2028	912
FFCB 4.5 8/14/2026	3133EPSW6	8/14/2023	4.500	3,000,000.00	3,000,000.00	3,016,800.00	8/14/2026	226
FFCB 4.625 10/23/2028	3133ERCF6	4/25/2024	4.672	5,000,000.00	4,990,500.00	5,133,800.00	10/23/2028	1,027
FFCB 4.65 3/26/2030-26	3133ETAW7	3/26/2025	4.650	10,000,000.00	10,000,000.00	10,009,900.00	3/26/2030	1,546
FHLB 4 11/1/2028-26	3130B8H54	11/5/2025	4.000	5,000,000.00	5,000,000.00	4,999,650.00	11/1/2028	1,036
FHLB 4.15 10/23/2028-26	3130B3DP5	10/23/2024	4.150	5,000,000.00	5,000,000.00	5,007,850.00	10/23/2028	1,027
FHLB 4.375 6/9/2028	3130AWMN7	8/14/2023	4.260	2,000,000.00	2,009,920.00	2,041,640.00	6/9/2028	891
FHLB 4.5 3/9/2029	3130AVBD3	4/25/2024	4.680	5,000,000.00	4,960,900.00	5,141,650.00	3/9/2029	1,164
FHLB 4.5 7/27/2029-27	3130B4RC7	1/30/2025	4.500	5,000,000.00	5,000,000.00	5,054,450.00	7/27/2029	1,304
FHLB 4.625 1/28/2030-27	3130B4TE1	1/30/2025	4.625	5,000,000.00	5,000,000.00	5,047,350.00	1/28/2030	1,489
FHLMC 3.7 11/22/2030-26	3134HCCE7	11/25/2025	3.840	5,000,000.00	4,968,500.00	5,001,750.00	11/22/2030	1,787
FHLMC 3.9 11/5/2027-26	3134HB3Y5	11/5/2025	3.900	5,000,000.00	5,000,000.00	5,002,000.00	11/5/2027	674
FHLMC 4.15 10/26/2029-27	3134HAM67	12/10/2024	4.150	10,000,000.00	10,000,000.00	10,047,700.00	10/26/2029	1,395
FHLMC 4.35 4/8/2030-26	3134HBHP9	4/8/2025	4.350	10,785,000.00	10,785,000.00	10,795,677.15	4/8/2030	1,559
FHLMC 4.41 1/28/2030-28	3134HA4V2	1/28/2025	4.410	10,000,000.00	10,000,000.00	10,047,200.00	1/28/2030	1,489
FHLMC 4.67 2/5/2030-26	3134HBGJ4	3/28/2025	4.670	10,775,000.00	10,775,000.00	10,785,236.25	2/5/2030	1,497
FNMA 4 11/6/2028-26	3136GC4G7	11/6/2025	4.000	5,000,000.00	5,000,000.00	5,003,550.00	11/6/2028	1,041
FNMA 4.4 3/25/2030-27	3136GAED7	3/28/2025	4.400	16,415,000.00	16,415,000.00	16,493,956.15	3/25/2030	1,545
FNMA 4.5 7/14/2028-26	3136GAK99	7/21/2025	4.500	5,000,000.00	5,000,000.00	4,999,000.00	7/14/2028	926
FNMA 4.6 7/2/2029-26	3136GAEE5	4/2/2025	4.600	17,685,000.00	17,685,000.00	17,685,000.00	7/2/2029	1,279
Sub Total / Average Federal Agencies - 100 %			4.376	155,660,000.00	155,589,820.00	156,410,219.55		1,258
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	4.025	35,000,000.00	35,000,000.00	35,000,000.00	N/A	1
Sub Total / Average LAIF - \$ 50M			4.025	35,000,000.00	35,000,000.00	35,000,000.00		1
Money Market BMO - 5%								
BMO HARRIS BANKMM	BMOMM0670	5/23/2023	2.428	2,851,136.58	2,851,136.58	2,851,136.58	N/A	1
Sub Total / Average Money Market BMO - 5%			2.428	2,851,136.58	2,851,136.58	2,851,136.58		1
Money Market UBS - 5 %								
UBS Financial MM	UBSMM9591	6/30/2018	3.700	5,000,000.00	5,000,000.00	5,000,000.00	N/A	1
Sub Total / Average Money Market UBS - 5 %			3.700	5,000,000.00	5,000,000.00	5,000,000.00		1
Total / Average			4.205	246,503,136.58	245,631,657.97	247,050,927.41		846

COUNTY OF INYO
PARS Post-Employment Benefits Trust

Account Report for the Period
12/1/2025 to 12/31/2025

Denelle Carrington
Interim County Administrative Officer
County of Inyo
P.O. Box Drawer N
Independence, CA 93526

Account Summary

Source	Balance as of 12/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 12/31/2025
OPEB	\$13,964,392.14	\$0.00	\$30,739.42	\$5,589.22	\$0.00	\$0.00	\$13,989,542.34
PENSION	\$2,374,017.38	\$0.00	\$5,189.68	\$950.23	\$0.00	\$0.00	\$2,378,256.83
Totals	\$16,338,409.52	\$0.00	\$35,929.10	\$6,539.45	\$0.00	\$0.00	\$16,367,799.17

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	0.22%	1.93%	12.73%	11.96%	5.52%	7.27%	6/16/2010
PENSION	0.22%	1.93%	-	-	-	-	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