

Inyo County Treasury Oversight Committee

November 16, 2023 | 10:00 AM | 1360 N. Main St., Bishop, CA – Conference Room #251

TOC Annual Meeting

Robert Sharp
Chairperson

Amy Shepherd
Vice Chairperson

Damon Carrington
Special District Representative

Moana Chapman
Administrative Assistant



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- 1) Call to Order.
- 2) Public Comment.
- 3) Brown Act training - County Counsel.
- 4) Review and Approve the TOC Meeting Minutes from May 4, 2023, and August 31, 2023.
- 5) Election of 2024 Officers.
- 6) Review and Approve the Proposed 2023 and 2024 County Investment Policy.
- 7) Annual review of the TOC By-Laws.
- 8) Review the GASB 31 report for FY 22/23.
- 9) Review the Quarterly Treasury Status Report for FY 22/23 and direct any questions to the County Treasurer.
- 10) Review Fiscal Year 2020/21 and 2021/22 Treasury Oversight Committee Compliance Audit.
- 11) A Status Update on the Treasury Loan Program.
- 12) New Business.
- 13) Set the Date and Location for the next TOC Annual Meeting.
- 14) Adjourn.

TOC AGENDA ITEMS

November 16, 2023

TOC Annual Meeting Minutes

May 4, 2023, and August 31, 2023

Review and Approve

County of Inyo

Treasury Oversight Committee

May 4, 2023

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 May 4, 2023, in the Conference Room of the County Courthouse, Independence, California, with the following Committee Members present: Chairperson Amy Shepherd and Special District Representative Damon Carrington. Also present: County Treasurer Alisha McMurtrie and Treasurer-Tax Collector Office Technician Amber Starbuck.

Public Comment

None.

Approval of Minutes

Moved by Representative Carrington and seconded by Chairperson Shepherd to approve the minutes of the annual TOC meetings of November 20, 2020, and December 28, 2021. Motion carried 2-0, with Representative Sharp absent.

Election of 2023 Officers

Moved by Chairperson Shepherd and seconded by Representative Carrington to nominate Robert Sharp for TOC Chairperson for 2023. Moved by Representative Carrington and seconded by Treasurer McMurtrie to nominate Amy Shepherd for Vice Chairperson for 2023. Motion carried 2-0, with Representative Sharp absent.

2023 County Investment Policy

Treasurer McMurtrie recommended the following changes in red to page 7 of the County Statement of Investment Policy:

- Following paragraph 3: 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).
- Following paragraph 5: 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.

TOC By-Laws	The TOC reviewed and discussed the TOC By-Laws. No recommendations or changes were made.
GASB 31 Report FY 21/22	The TOC reviewed and discussed the GASB 31 report provided by Mrs. McMurtrie. Mrs. McMurtrie noted that the Treasury dollar is worth 0.99 on every dollar.
FY 21/22 Quarterly Treasury Status Reports	The TOC reviewed and discussed the 21/22 Quarterly Treasury Status Report provided by the Treasurer.
FY 20/21 Treasury Oversight Committee Compliance Audit	Item postponed. A review of the 20/21 TOC Compliance Audit was postponed until the next annual meeting. The Compliance Audit is in progress and the Inyo County Auditor-Controller, Amy Shepherd is currently coordinating with the new external auditors to finalize the audit. No action was taken.
Treasury Loan Program Status Update	Mrs. McMurtrie gave a status update on the Treasury Loan Program and noted that the program is still active.
New Business	None.
Next Meeting	November 2, 2023, at 3:00 p.m.; is tentatively scheduled to be in person at the COB in Bishop.
Adjournment	Meeting adjourned at 3:48 p.m. to tentatively 3:00 p.m. Thursday, November 2, 2023, in the Consolidated Offices Building in Bishop.

Chairperson, Inyo County Treasury Oversight Committee

by: _____
Moana Chapman, Administrative Assistant

May 4, 2023



County of Inyo Treasury Oversight Committee

August 31, 2023

The Treasury Oversight Committee of the County of Inyo, State of California, met in special session at the hour of 4:30 p.m., on August 31, 2023, in the Consolidated Office Building, Downstairs Conference Room 101, 1360 N. Main Street, Bishop California, with the following Committee Members present: Chairperson Amy Shepherd, Special District Representative Damon Carrington, and Public Representative Robert Sharp. Also present: County Treasurer Alisha McMurtrie, TOC Administrative Assistant Moana Chapman, ACO Management Analyst Heather Williams, Director of Public Works Mike Errante, Public Works Assistant Director John Pinckney, and County Administrator Nate Greenberg.

Public Comment None.

TOC Chairperson The Chair of the TOC, Amy Shepherd, recused herself from participation in the deliberations and votes on the Bridge Loan Application.

Bridge Loan to Inyo County Public Works Review and make recommendations for a bridge loan to Inyo County Public Works from the internal pool participant loan program.

A loan of up to \$12,000,000.00 is being requested from Inyo County Public Works on a short-term basis to cover the cost of rebuilding Whitney Portal Road.

TOC Representative Damon Carrington asked if other roads sustained severe damage that we should be considering besides Whitney Portal.

Public Works Director Mike Errante and Public Works Assistant Director John Pinckney presented information on the severe damage sustained to Whitney Portal Road as a result of the recent Tropical Storm Hilary.

Errante described the process and costs involved in rebuilding Whitney Portal. According to Errante, an Initial Damage Assessment form has been submitted to the Federal Highway Administration, and Public Works will have more information about potential funding and refined project estimates before Treasury Loan funds are withdrawn. Errante said that the Road Funds could not be used to pay the interest on the loan, but that it could be paid from General Funds or another source yet to be identified.

CAO Nate Greenberg noted that discussions were in progress with other entities for financing as a result of the timing constraint.

Pinckney said they were eligible for Federal emergency funding, but it wasn't guaranteed, and he presented some possible funding best, base, and worst-case scenarios. Pinckney assured the Treasury Oversight Committee that the loan would be repaid, but he didn't know when. According to Pinckney, there was a low risk of not being reimbursed.

The Committee received, reviewed, and discussed an application from Inyo County Public Works for funding under the Local Agency Debt Purchase Program as administered by the County Treasurer. Moved by Representative Carrington and seconded by Representative Sharp, to approve the application. Motion carried 2-0 with Chairperson Shepherd abstaining.

Next Meeting

November 16, 2023, at 10:00 a.m.; tentatively scheduled to be in person at the Consolidated Offices Building in Bishop.

Adjournment

Representative Carrington adjourned the meeting at 5:27 p.m. to tentatively 10:00 a.m. Thursday, November 16, 2023, in the Consolidated Offices Building in Bishop.

Chairperson, Inyo County Treasury Oversight Committee

by: _____
Moana Chapman, Administrative Assistant

County Investment Policy

2023 | 2024 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.

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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 2022/2023

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
Inyotc@inyocounty.us

ALISHA McMURTRIE
TREASURER-TAX COLLECTOR

To: Inyo County Treasury Pool Participants

From: Alisha McMurtrie, Treasurer-Tax Collector

Date: August 9, 2023

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, 2023. 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, 2023, every dollar on deposit would have been worth \$1.0466. You will note that the market value is more than the carry value. This is due to the fact that interest rates have increased 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, 2023
(Prepared pursuant to GASB 31)

ASSET TYPE	CARRY VALUE	MARKET VALUE
CASH & EQUIVALENT	\$28,732.12	\$28,732.12
US BANK	\$1,718,506.95	\$1,718,506.95
BMO HARRIS N.A.	\$5,663,896.60	\$5,663,896.60
EL DORADO SAVINGS BANK-DIRECT ACCT	\$10,000.00	\$10,000.00
EL DORADO SAVINGS BANK CASH DEP	\$100,784.50	\$100,784.50
EASTERN SIERRA COMMUNITY BANK	\$4,985,906.44	\$4,985,906.44
STATE TREASURER'S LAIF	\$35,000,000.00	\$35,000,000.00
UBS MONEY MARKET ACCT	\$3,500,000.00	\$3,500,000.00
BMO HARRIS NA MONEY MARKET ACCT	\$5,020,048.50	\$5,020,048.50
US BANK MONEY MARKET ACCT	\$6,372,583.29	\$6,372,583.29
GOVT OBLIGATION-FEDERAL AGENCIES*	\$127,000,000.00	\$117,845,400.00
NEGT CERT OF DEPOSITS/CD	\$6,941,000.00	\$6,350,910.57
CORPORATE OBLIGATIONS*	\$ 2,000,000.00	\$ 1,993,260.00
COMMERCIAL PAPER	\$17,436,490.00	\$17,727,780.00
LOCAL AGENCY DEBT PURCHASE PROG	\$228,979.68	\$228,979.68
TOTAL:	\$216,006,928.08	\$206,546,788.65
LESS: OUTSTANDING CHECKS		
INYO COUNTY CHECKS	(\$973,207.68)	(\$973,207.68)
ICOE CHECKS	(\$1,311,517.15)	(\$1,311,517.15)
TOTAL:	(\$3,844,035.87)	(\$3,844,035.87)
NET TOTAL:	\$212,162,892.21	\$202,702,752.78

*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, 2023 would have been \$1.0466 ($\$212,162,892.21/\$202,702,752.78$) 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 9, 2023

Quarterly Treasury Reports

FY 2022/2023

Review

Direct any questions to the County Treasurer

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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, 2022
DATE: October 20, 2022

The following status report of the County Treasury as of 09-30-2022 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 725 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:09/30/2022 was \$8,645,144.27 (Principal: \$9,229,545.55 plus Contributions: \$00.00 plus Interest: \$-582,168.90 less Fees: \$-2,232.38)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
9/30/2022

AUDITOR BALANCES:

Beginning "Claim on Cash in Treasury"	\$183,520,975.57	
Deposit Authorizations	\$433,642.11	
Checks Paid on: 9/29/2022	(\$343,416.59)	
Journal Entry:	\$0.00	
Outgoing Debits:	(\$3,291,811.23)	09/30/2022 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"	\$180,319,389.86	

TREASURER BALANCES:

CASH ON HAND:			
Drawer	\$492.50		
Vault	\$14,310.00		
CHECKS ON HAND:			
Date:			
Date:			
Date:			
BANK ACCOUNTS:			
Union Bank - General Account.	\$4,790,259.39		
Eastern Sierra Community Bank - Gen	\$3,577,785.33		
El Dorado #2107 - Directs Account	\$10,000.00		
El Dorado #9703 - Cash Account	\$100,574.25		
INVESTMENTS:			
		<i>Agency</i>	<i>Limit</i>
Local Agency Investment Fund	\$10,000,000.00		50,000,000
UBS Money Market	\$3,500,000.00	1.94%	of 5.00%
Local Agencies	\$380,895.04	0.21%	of 100.00%
Federal Agencies	\$119,700,375.00	66.38%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$11,904,298.43	6.60%	of 100.00%
Commercial Paper	\$11,747,509.99	6.51%	of 15.00%
Corporate Obligation	\$2,000,000.00	1.11%	of 30.00%
CDs	\$8,183,000.00	4.54%	of 30.00%
U.S. Bank Money Market	\$4,426,990.09	2.46%	of 5.00%
Grand TTL Investments	\$171,843,068.55		
NOTES			
Maturities > 1 Year	\$108,824,717.09	60.35%	of 60.00%
GRAND TOTAL TREASURY BALANCE:	\$180,336,490.02		

RECONCILIATION

Treasury Over/Short:	\$17,100.16	
Explanation:	\$15,000.00	09/30/2022 CUSIP #31846V567 - SETTLEMENT
	\$1,829.04	09/30/2022 AUD PY: PERS PIONEER - CLASSIC 969
	\$406.12	09/30/2022 AUD PY: PERS PIONEER - PEPRA 27459
	(\$135.00)	07/22/2022 NCR: FULL CR - ANGEL COSTANTINO (HHS)
(\$46.56)		09/26/2022 SIFPD: WF ACCOUNT ANALYSIS FEE-AUGUST 2022
	\$17,100.16	

EXHIBIT "A"	
OUTGOING DEBIT DETAILS	
Aud PY - Olancha CSD	(\$10.00)
Aud PY - So Inyo FPD	(\$17.92)
Aud PY - Big Pine Cemetery Dist.	(\$24.95)
Aud PY - Independence FPD	(\$30.00)
Aud PY - Big Pine CSD	(\$60.97)
Aud PY - Lone Pine FPD	(\$95.93)
Aud PY - Lone Pine CSD	(\$288.42)
Aud PY - Independence FPD	(\$309.86)
Aud PY - Big Pine FPD	(\$413.67)
Aud PY - Olancha CSD	(\$462.50)
Aud PY - So Inyo FPD	(\$475.38)
Aud PY - Independence Cemetery Dist.	(\$493.68)
Aud PY - Pioneer Cemetery Dist.	(\$522.35)
Aud PY - Mt. Whitney Cemetery Dist.	(\$708.97)
Aud PY - Big Pine Cemetery Dist.	(\$808.36)
Aud PY - Sierra Highlands CSD	(\$940.76)
Aud PY - Lone Pine FPD	(\$994.94)
ICOE PY - The Education Corps	(\$1,775.97)
ICOE PY - College Bridge Academy	(\$1,837.39)
Aud PY - Lone Pine CSD	(\$2,181.31)
Aud PY - State Taxes	(\$3,680.85)
Aud PY - Pioneer Cemetery Dist.	(\$3,817.90)
ICOE PY - Youthbuild Charter	(\$5,053.36)
ICOE PY - The Education Corps	(\$5,851.30)
ICOE PY - College Bridge Academy	(\$5,990.32)
Aud PY - Big Pine FPD	(\$7,046.54)
Aud PY - Federal Taxes	(\$13,409.26)
Auditor - Personal Payment	(\$13,500.00)
ICOE PY - Youthbuild Charter	(\$19,063.28)
ICOE PY - LA Education Corps	(\$50,360.33)
Aud PY - Special District PY	(\$54,758.33)
ICOE PY - Youthbuild Charter	(\$70,118.54)
ICOE PY - State Taxes	(\$84,337.83)
Auditor - Corporate Vendor Pmt	(\$281,275.18)
ICOE PY - Federal Taxes	(\$411,178.79)
ICOE PY - PAYROLL	(\$2,146,644.68)
Auditor - Side Fund Debt Svc Pmt	(\$101,036.25)
Aud PY - PERS	(\$1,829.04)
Aud PY - PERS	(\$406.12)
TOTAL	(\$3,291,811.23)

TREASURER'S DAILY RECONCILIATION

For the Business Day of

9/30/2022

Prepared and attached by: Jennifer Ellis

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 9/30/2022

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	221,848.40	8/19/2025	1,054
ALLY BANK 0.9 3/13/2023	02007GMY6	3/12/2020	0.900	248,000.00	248,000.00	244,788.40	3/13/2023	164
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	236,105.92	3/27/2024	544
BEAL BANK USA (FKA NEVADA) 2.8 7/26/2023	07371DDC8	7/27/2022	2.800	248,000.00	248,000.00	245,572.08	7/26/2023	299
BERKSHIRE BANK 1 10/20/2022	084601XL2	4/24/2020	1.000	250,000.00	250,000.00	249,732.50	10/20/2022	20
BMO HARRIS BANK NA 2.75 7/21/2023	05600XHF0	7/21/2022	2.750	248,000.00	248,000.00	245,532.40	7/21/2023	294
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	217,706.80	11/17/2026	1,509
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	217,706.80	11/17/2026	1,509
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	235,458.64	11/27/2024	789
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	231,372.50	4/30/2025	943
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	242,594.10	1/9/2024	466
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	222,165.84	8/12/2025	1,047
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	241,437.92	11/22/2023	418
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	221,823.60	8/20/2025	1,055
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	226,174.20	4/29/2025	942
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	217,706.80	11/17/2026	1,509
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	240,155.76	8/18/2023	322
JPMORGAN CHASE BANK NA 3 7/26/2023-23	46593LDJ5	7/26/2022	3.000	248,000.00	248,000.00	245,996.16	7/26/2023	299
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	235,458.64	11/27/2024	789
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	222,685.40	5/8/2025	951
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	238,487.50	4/30/2024	578
MERRICK BANK 1.75 11/29/2022	59013KEA0	11/29/2019	1.750	248,000.00	248,000.00	247,459.36	11/29/2022	60
Morgan Stanley Bank UT 2.65 2/8/2023	61747MJ77	2/8/2018	2.650	248,000.00	248,000.00	247,164.24	2/8/2023	131
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	235,905.04	11/20/2024	782
Mountain America UT 2.4 11/30/2022	62384RAD8	11/30/2017	2.400	248,000.00	248,000.00	247,714.80	11/30/2022	61

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Certificate of Deposit - 30 % (cont.)								
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	221,823.60	8/20/2025	1,055
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	231,372.50	4/30/2025	943
SAFRA NATIONAL BANK OF NEW YORK 2.9 7/27/2023-23	78658RJV4	7/27/2022	2.900	248,000.00	248,000.00	245,785.36	7/27/2023	300
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	228,727.92	3/19/2025	901
TEXAS EXCHANGE BANK SSB 2.9 7/21/2023-22	88241TNT3	7/22/2022	2.900	248,000.00	248,000.00	245,862.24	7/21/2023	294
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	217,478.64	11/17/2026	1,509
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	235,458.64	11/27/2024	789
WELLS FARGO BANK NA 3 7/28/2023	949763X43	7/29/2022	3.000	248,000.00	248,000.00	245,946.56	7/28/2023	301
Sub Total / Average Certificate of Deposit - 30 %			1.595	8,183,000.00	8,183,000.00	7,751,209.26		685
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	1,966,640.00	2/24/2023	147
MUFG BANK LTD 0 4/14/2023	62479MRE5	7/20/2022	3.594	5,000,000.00	4,869,722.22	4,881,800.00	4/14/2023	196
NATIXIX NY 0 2/24/2023	63873KPQ4	6/3/2022	2.443	5,000,000.00	4,911,333.33	4,916,600.00	2/24/2023	147
Sub Total / Average Commercial Paper - 15 %			2.900	12,000,000.00	11,747,509.99	11,765,040.00		167
Coporate Obligation - 30 %								
CITIGROUP GLOBAL MARKETS 3.75 7/20/2023	17330PSX8	7/20/2022	3.750	2,000,000.00	2,000,000.00	1,971,020.00	7/20/2023	293
Sub Total / Average Coporate Obligation - 30 %			3.750	2,000,000.00	2,000,000.00	1,971,020.00		293
Federal Agencies - 100 %								
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	2,756,250.00	11/4/2024	766
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	2,734,590.00	1/27/2025	850
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	2,660,190.00	10/21/2025	1,117
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	2,660,760.00	10/22/2025	1,118
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	3,582,040.00	8/12/2025	1,047
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	4,465,500.00	9/16/2025	1,082
FHLB 0 11/29/2022	313385R32	7/12/2022	2.316	5,000,000.00	4,955,375.00	4,975,150.00	11/29/2022	60
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	4,554,850.00	1/28/2025	851
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	2,788,800.00	7/30/2024	669
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	4,392,200.00	3/16/2026	1,263
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	1,831,780.00	1/29/2025	852
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	2,705,820.00	6/30/2025	1,004
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,772,090.00	12/30/2024	822
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,772,030.00	12/30/2024	822
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	3,520,520.00	6/30/2026	1,369
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	4,680,350.00	9/30/2024	731

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
Federal Agencies - 100 % (cont.)								
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	3,600,040.00	12/22/2025	1,179
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	1,782,200.00	4/28/2026	1,306
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	2,663,250.00	12/22/2026	1,544
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	8.316	3,000,000.00	3,000,000.00	2,651,370.00	6/16/2026	1,355
FHLMC 0.25 6/26/2023	3137EAES4	7/25/2022	3.061	10,000,000.00	9,747,013.89	9,718,800.00	6/26/2023	269
FHLMC 0.6 11/12/2025-21	3134GXBM5	11/17/2020	0.600	3,000,000.00	3,000,000.00	2,661,420.00	11/12/2025	1,139
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	4,453,800.00	9/30/2025	1,096
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	3,544,240.00	12/1/2025	1,158
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	2,685,990.00	8/19/2025	1,054
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	4,460,500.00	9/23/2025	1,089
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	4,431,900.00	11/4/2025	1,131
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	2,686,770.00	8/21/2025	1,056
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	2,663,460.00	10/28/2025	1,124
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	3,592,240.00	7/21/2025	1,025
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	3,600,040.00	7/21/2025	1,025
Sub Total / Average Federal Agencies - 100 %			1.167	120,000,000.00	119,702,388.89	109,048,940.00		950
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	1.513	10,000,000.00	10,000,000.00	10,000,000.00	N/A	1
Sub Total / Average Local Agency Investment Fund - \$ 50M			1.513	10,000,000.00	10,000,000.00	10,000,000.00		1
Treasury Notes Bonds - 100 %								
T-Bill 0 12/29/2022	912796R27	7/8/2022	2.462	2,000,000.00	1,976,800.00	1,984,520.00	12/29/2022	90
T-Bill 0 6/15/2023	912796X53	7/8/2022	2.703	2,000,000.00	1,950,600.00	1,948,760.00	6/15/2023	258
T-Note 0.016 4/30/2023	912828R28	5/11/2022	0.394	5,000,000.00	4,981,750.00	4,930,450.00	4/30/2023	212
T-Note 2.75 5/31/2023	9128284S6	6/16/2022	2.921	3,000,000.00	2,995,148.43	2,973,870.00	5/31/2023	243
Sub Total / Average Treasury Notes Bonds - 100 %			1.755	12,000,000.00	11,904,298.43	11,837,600.00		207
U.S. Bank Money Market - 5%								
U.S. Bank MM	MM331846V567	8/3/2021	2.730	4,426,990.09	4,426,990.09	4,426,990.09	N/A	1
Sub Total / Average U.S. Bank Money Market - 5%			2.730	4,426,990.09	4,426,990.09	4,426,990.09		1
UBS Money Market - 5 %								
UBS Financial MM	MM9591	6/30/2018	2.430	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1
Sub Total / Average UBS Money Market - 5 %			2.430	3,500,000.00	3,500,000.00	3,500,000.00		1
Total / Average			1.465	172,109,990.09	171,464,187.40	160,300,799.35		725

COUNTY OF INYO
PARS OPEB Trust Program

Account Report for the Period
9/1/2022 to 9/30/2022

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

Account Summary

Source	Beginning Balance as of 9/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 9/30/2022
OPEB	\$9,229,545.55	\$0.00	-\$582,168.90	\$2,232.38	\$0.00	\$0.00	\$8,645,144.27
Totals	\$9,229,545.55	\$0.00	-\$582,168.90	\$2,232.38	\$0.00	\$0.00	\$8,645,144.27

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	-6.31%	-4.43%	-15.91%	1.75%	3.25%	5.23%	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, 2022
DATE: January 6, 2023

The following status report of the County Treasury as of 12-31-2022 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 590 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:12/31/2022 was \$9,037,346.37 (Principal: \$9,286,694.64 plus Contributions: \$00.00 plus Interest: \$-247,180.23 less Fees: \$-2,168.04)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
12/30/2022

AUDITOR BALANCES:

Beginning "Claim on Cash in Treasury"	\$203,088,761.52	
Deposit Authorizations	\$643,310.79	
Checks Paid on: 12/29/2022	(\$259,506.13)	
Journal Entry:	(\$786.24)	12/30/22 DARWIN CSD: LN 2018-01 PMT 58 - JE DAR20180158
Outgoing Debits:	(\$1,866,468.52)	12/30/2022 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"	\$201,605,311.42	

TREASURER BALANCES:

CASH ON HAND:			
Drawer	\$796.40		
Vault	\$36,748.00		
CHECKS ON HAND:			
Date:			
Date:			
Date:			
BANK ACCOUNTS:			
Union Bank - General Account.	\$4,786,176.75		
Eastern Sierra Community Bank - Gen	\$3,747,902.15		
El Dorado #2107 - Directs Account	\$12,451.23		
El Dorado #9703 - Cash Account	\$101,589.00		
INVESTMENTS:			
		<i>Agency</i>	<i>Limit</i>
Local Agency Investment Fund	\$34,000,000.00		50,000,000
UBS Money Market	\$3,500,000.00	1.74%	of 5.00%
Local Agencies	\$322,308.58	0.16%	of 100.00%
Federal Agencies	\$117,745,000.00	58.40%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$9,927,498.43	4.92%	of 100.00%
Commercial Paper	\$11,747,509.99	5.83%	of 15.00%
Corporate Obligation	\$2,000,000.00	0.99%	of 30.00%
CDs	\$7,437,000.00	3.69%	of 30.00%
U.S. Bank Money Market	\$6,567,338.93	3.26%	of 5.00%
Grand TTL Investments	\$193,246,655.93		
NOTES			
Maturities > 1 Year	\$108,520,485.30	53.83%	of 60.00%
GRAND TOTAL TREASURY BALANCE:	\$201,932,319.46		

RECONCILIATION

Treasury Over/Short:	\$327,008.04	
Explanation:	(\$3,000,000.00)	12/30/2022 CUSIP # 3134GYAK8 - BUY-TRADE
	\$3,000,000.00	12/30/2022 CUSIP # 3134GYAK8 - SETTLEMENT
	\$86,250.00	12/30/2022 CUSIP # 31846V567 - SETTLEMENT
	\$79,783.06	12/30/2022 AUD PY: PERS - CLASSIC 20
	\$38,714.80	12/30/2022 AUD PY: PERS - CLASSIC 21
	\$10,185.34	12/30/2022 AUD PY: PERS - PEPR 25015
	\$98,831.32	12/30/2022 AUD PY: PERS - PEPR 26010
	\$1,901.78	12/30/2022 PIONEER: PERS - CLASSIC 969
	\$406.12	12/30/2022 PIONEER: PERS - PEPR 27459
	\$10,935.62	12/30/2022 AUD PY: PERS - SIP IRC 457
	(\$35.11)	12/12/2022 SIFPD: WF ACCT. ANALYSIS FEE- NOV. '22 CK #2144
	\$327,008.04	

EXHIBIT "A"	
OUTGOING DEBIT DETAILS	
Aud PY - Independence FPD	(\$30.00)
Aud PY - So Inyo FPD	(\$30.28)
Aud PY - Olancho CSD	(\$38.44)
Aud PY - Big Pine Cemetery Dist.	(\$60.97)
Aud PY - Big Pine FPD	(\$65.00)
Aud PY - Lone Pine FPD	(\$109.29)
Aud PY - Big Pine Cemetery Dist.	(\$173.82)
Aud PY - Independence Cemetery Dist.	(\$223.56)
Aud PY - Lone Pine CSD	(\$288.42)
Aud PY - Independence FPD	(\$309.86)
Aud PY - Pioneer Cemetery Dist.	(\$537.91)
Aud PY - So Inyo FPD	(\$561.44)
Aud PY - Mt. Whitney Cemetery Dist.	(\$604.73)
Aud PY - Big Pine FPD	(\$613.70)
Aud PY - Sierra Highlands CSD	(\$940.76)
Aud PY - Lone Pine FPD	(\$998.67)
Aud PY - CASDU	(\$1,899.29)
Aud PY - Olancho CSD	(\$1,965.66)
Aud PY - Lone Pine CSD	(\$2,215.75)
Aud PY - Pioneer Cemetery Dist.	(\$3,932.56)
Aud PY - Payroll	(\$8,942.45)
Auditor - Personal Payment	(\$14,300.00)
Aud PY - Special District PY	(\$33,209.97)
Aud PY - State Taxes	(\$61,248.54)
Auditor - Corporate Vendor Pmt	(\$125,489.90)
Aud PY - Federal Taxes	(\$323,524.75)
Aud PY - Payroll	(\$927,556.93)
Aud PY - EMPOWER	(\$1,860.00)
Aud PY - VALIC	(\$2,010.00)
Aud PY - ORION	(\$5,350.00)
Aud PY - ICMA-457	(\$7,434.08)
Auditor - Side Fund Debt Svc Pmt	(\$99,183.75)
Aud PY - PERS	(\$79,783.06)
Aud PY - PERS	(\$38,714.80)
Aud PY - PERS	(\$10,185.34)
Aud PY - PERS	(\$98,831.32)
Aud PY - Pioneer Cemetery Dist.	(\$1,901.78)
Aud PY - Pioneer Cemetery Dist.	(\$406.12)
Aud PY - PERS	(\$10,935.62)
TOTAL	(\$1,866,468.52)

TREASURER'S DAILY RECONCILIATION

For the Business Day of

12/30/2022

Prepared and attached by: Jennifer Ellis

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 12/31/2022

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	222,562.64	8/19/2025	962
ALLY BANK 0.9 3/13/2023	02007GMY6	3/12/2020	0.900	248,000.00	248,000.00	246,425.20	3/13/2023	72
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	236,842.48	3/27/2024	452
BEAL BANK USA (FKA NEVADA) 2.8 7/26/2023	07371DDC8	7/27/2022	2.800	248,000.00	248,000.00	245,750.64	7/26/2023	207
BMO HARRIS BANK NA 2.75 7/21/2023	05600XHF0	7/21/2022	2.750	248,000.00	248,000.00	245,753.12	7/21/2023	202
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	217,565.44	11/17/2026	1,417
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	217,565.44	11/17/2026	1,417
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	235,530.56	11/27/2024	697
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	231,687.50	4/30/2025	851
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	241,993.85	1/9/2024	374
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	222,934.64	8/12/2025	955
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	241,904.16	11/22/2023	326
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	222,537.84	8/20/2025	963
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	226,539.25	4/29/2025	850
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	217,565.44	11/17/2026	1,417
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	241,745.44	8/18/2023	230
JPMORGAN CHASE BANK NA 3 7/26/2023-23	46593LDJ5	7/26/2022	3.000	248,000.00	248,000.00	246,105.28	7/26/2023	207
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	235,530.56	11/27/2024	697
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	223,376.30	5/8/2025	859
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	239,027.50	4/30/2024	486
Morgan Stanley Bank UT 2.65 2/8/2023	61747MJ77	2/8/2018	2.650	248,000.00	248,000.00	247,610.64	2/8/2023	39
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	235,979.44	11/20/2024	690
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	222,537.84	8/20/2025	963
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	231,687.50	4/30/2025	851
SAFRA NATIONAL BANK OF NEW YORK 2.9 7/27/2023-23	78658RJV4	7/27/2022	2.900	248,000.00	248,000.00	245,951.52	7/27/2023	208

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	229,201.60	3/19/2025	809
TEXAS EXCHANGE BANK SSB 2.9 7/21/2023-22	88241TNT3	7/22/2022	2.900	248,000.00	248,000.00	246,020.96	7/21/2023	202
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	217,305.04	11/17/2026	1,417
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	235,530.56	11/27/2024	697
WELLS FARGO BANK NA 3 7/28/2023	949763X43	7/29/2022	3.000	248,000.00	248,000.00	245,998.64	7/28/2023	209
Sub Total / Average Certificate of Deposit - 30 %			1.583	7,437,000.00	7,437,000.00	7,016,767.02		658
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	1,987,060.00	2/24/2023	55
MUFG BANK LTD 0 4/14/2023	62479MRE5	7/20/2022	3.594	5,000,000.00	4,869,722.22	4,933,800.00	4/14/2023	104
NATIXIX NY 0 2/24/2023	63873KPQ4	6/3/2022	2.443	5,000,000.00	4,911,333.33	4,967,650.00	2/24/2023	55
Sub Total / Average Commercial Paper - 15 %			2.900	12,000,000.00	11,747,509.99	11,888,510.00		75
Coporate Obligation - 30 %								
CITIGROUP GLOBAL MARKETS 3.75 7/20/2023	17330PSX8	7/20/2022	3.750	2,000,000.00	2,000,000.00	1,976,040.00	7/20/2023	201
Sub Total / Average Coporate Obligation - 30 %			3.750	2,000,000.00	2,000,000.00	1,976,040.00		201
Federal Agencies - 100 %								
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	2,774,940.00	11/4/2024	674
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	2,751,870.00	1/27/2025	758
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	2,686,440.00	10/21/2025	1,025
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	2,687,010.00	10/22/2025	1,026
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	3,612,520.00	8/12/2025	955
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	4,505,800.00	9/16/2025	990
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	4,583,550.00	1/28/2025	759
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	2,802,240.00	7/30/2024	577
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	4,437,300.00	3/16/2026	1,171
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	1,842,220.00	1/29/2025	760
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	2,726,250.00	6/30/2025	912
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,784,330.00	12/30/2024	730
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,791,650.00	12/30/2024	730
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	3,553,680.00	6/30/2026	1,277
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	4,673,650.00	9/30/2024	639
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	3,631,560.00	12/22/2025	1,087
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	1,797,980.00	4/28/2026	1,214
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	2,684,820.00	12/22/2026	1,452
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	8.316	3,000,000.00	3,000,000.00	2,678,370.00	6/16/2026	1,263
FHLMC 0.25 6/26/2023	3137EAES4	7/25/2022	3.084	10,000,000.00	9,745,000.00	9,793,600.00	6/26/2023	177

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FHLMC 0.6 11/12/2025-21	3134GXBM5	11/17/2020	0.600	3,000,000.00	3,000,000.00	2,677,140.00	11/12/2025	1,047
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	4,499,750.00	9/30/2025	1,004
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	3,579,960.00	12/1/2025	1,066
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	2,712,180.00	8/19/2025	962
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	4,507,000.00	9/23/2025	997
FHLMC 5 12/26/2025-23	3134GYAK8	12/30/2022	5.000	3,000,000.00	3,000,000.00	2,995,140.00	12/26/2025	1,091
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	4,475,750.00	11/4/2025	1,039
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	2,709,780.00	8/21/2025	964
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	2,689,650.00	10/28/2025	1,032
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	3,629,160.00	7/21/2025	933
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	3,628,480.00	7/21/2025	933
Sub Total / Average Federal Agencies - 100 %			1.217	118,000,000.00	117,745,000.00	107,903,770.00		902
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	2.173	34,000,000.00	34,000,000.00	34,000,000.00	N/A	1
Sub Total / Average Local Agency Investment Fund - \$ 50M			2.173	34,000,000.00	34,000,000.00	34,000,000.00		1
Treasury Notes Bonds - 100 %								
T-Bill 0 6/15/2023	912796X53	7/8/2022	2.703	2,000,000.00	1,950,600.00	1,959,680.00	6/15/2023	166
T-Note 1.625 4/30/2023	912828R28	5/11/2022	2.007	5,000,000.00	4,981,750.00	4,953,500.00	4/30/2023	120
T-Note 2.75 5/31/2023	9128284S6	6/16/2022	2.921	3,000,000.00	2,995,148.43	2,977,740.00	5/31/2023	151
Sub Total / Average Treasury Notes Bonds - 100 %			2.420	10,000,000.00	9,927,498.43	9,890,920.00		138
U.S. Bank Money Market - 5%								
U.S. Bank MM	MM331846V567	8/3/2021	4.060	6,567,338.93	6,567,338.93	6,567,338.93	N/A	1
Sub Total / Average U.S. Bank Money Market - 5%			4.060	6,567,338.93	6,567,338.93	6,567,338.93		1
UBS Money Market - 5 %								
UBS Financial MM	MM9591	6/30/2018	4.040	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1
Sub Total / Average UBS Money Market - 5 %			4.040	3,500,000.00	3,500,000.00	3,500,000.00		1
Total / Average			1.739	193,504,338.93	192,924,347.35	182,743,345.95		590

COUNTY OF INYO
PARS OPEB Trust Program

Account Report for the Period
12/1/2022 to 12/31/2022

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

Account Summary

Source	Beginning Balance as of 12/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 12/31/2022
OPEB	\$9,286,694.64	\$0.00	-\$247,180.23	\$2,168.04	\$0.00	\$0.00	\$9,037,346.37
Totals	\$9,286,694.64	\$0.00	-\$247,180.23	\$2,168.04	\$0.00	\$0.00	\$9,037,346.37

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	-2.66%	4.62%	-14.71%	1.80%	3.58%	5.56%	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, 2023
DATE: April 10, 2023

The following status report of the County Treasury as of 03-31-2023 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 598 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:03/31/2023 was \$9,432,566.05 (Principal: \$9,285,438.38 plus Contributions: \$00.00 plus Interest: \$149,426.18 less Fees: \$-2,298.51)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
3/31/2023

AUDITOR BALANCES:

Beginning "Claim on Cash in Treasury"	\$205,600,680.33	
Deposit Authorizations	\$476,707.08	
Checks Paid on: 3/30/2023	(\$118,990.99)	
Journal Entry:	\$0.00	
Outgoing Debits:	(\$138,099.26)	03/31/23 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"	\$205,820,297.16	

TREASURER BALANCES:

CASH ON HAND:

Drawer	\$605.73
Vault	\$45,635.00

CHECKS ON HAND:

Date: 3/27/2023	\$201,922.18
Date: 3/28/2023	\$1,053.50
Date: 3/28/2023	\$81,016.90
Date: 3/29/2023	\$15,422.70
Date: 3/30/2023	\$19,457.07

BANK ACCOUNTS:

Union Bank - General Account.	\$9,525,255.48
Eastern Sierra Community Bank - Gen	\$3,228,159.70
El Dorado #2107 - Directs Account	\$11,190.93
El Dorado #9703 - Cash Account	\$100,541.50

INVESTMENTS:

		<i>Agency</i>	<i>Limit</i>
Local Agency Investment Fund	\$15,000,000.00		50,000,000
UBS Money Market	\$3,500,000.00	1.70%	of 5.00%
Local Agencies	\$288,835.23	0.14%	of 100.00%
Federal Agencies	\$126,745,000.00	61.58%	of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$9,927,498.43	4.82%	of 100.00%
Commercial Paper	\$22,306,212.22	10.84%	of 15.00%
Corporate Obligation	\$2,000,000.00	0.97%	of 30.00%
CDs	\$6,941,000.00	3.37%	of 30.00%
U.S. Bank Money Market	\$5,873,578.83	2.85%	of 5.00%
Grand TTL Investments	\$192,582,124.71		

NOTES

Maturities > 1 Year	\$116,246,192.61	56.48%	of 60.00%
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GRAND TOTAL TREASURY BALANCE: **\$205,812,385.40**

RECONCILIATION

Treasury Over/Short:	(\$7,911.76)	
Explanation:	\$500.00	03/31/23 MISC. TELLER CREDIT
	(\$217.00)	03/31/23 MISC. TELLER DEBIT
	(\$1,000.00)	03/31/23 MISC. TELLER DEBIT
	(\$1,883.19)	03/31/23 MISC. TELLER DEBIT
	(\$5,311.57)	03/31/23 MISC. TELLER DEBIT

(\$1,053.50) _____ 03/28/23 ED9703: POOLED DEPOSIT TXFER - CK# 2162
(\$7,911.76)

EXHIBIT "A"	
OUTGOING DEBIT DETAILS	
Administration	(\$39,927.72)
Auditor - Personal Payment	(\$2,121.34)
Auditor - Personal Payment	(\$13,500.00)
Aud PY - Sierra Highlands CSD	(\$908.26)
Aud PY - Independence FPD	(\$299.03)
Aud PY - Big Pine Cemetery Dist.	(\$118.58)
Aud PY - Independence Cemetery Dist.	(\$311.14)
Aud PY - Pioneer Cemetery Dist.	(\$2,941.92)
Aud PY - Lone Pine CSD	(\$2,135.15)
Aud PY - Big Pine FPD	(\$591.20)
Aud PY - Mt. Whitney Cemetery Dist.	(\$634.78)
Aud PY - Olancho CSD	(\$397.85)
Aud PY - Lone Pine FPD	(\$1,400.45)
Aud PY - So Inyo FPD	(\$692.95)
Aud PY - Big Pine CSD	(\$666.45)
Aud PY - Special District PY	(\$30,949.24)
Aud PY - Lone Pine CSD	(\$267.33)
Aud PY - Lone Pine FPD	(\$128.06)
Aud PY - Sierra Highlands CSD	(\$23.26)
Aud PY - Independence FPD	(\$30.00)
Aud PY - Big Pine FPD	(\$65.00)
Aud PY - Olancho CSD	(\$10.00)
Aud PY - So Inyo FPD	(\$33.13)
Aud PY - Big Pine CSD	(\$57.33)
Aud PY - Pioneer Cemetery Dist.	(\$389.09)
Auditor - Corporate Vendor Pmt	(\$39,500.00)
TOTAL	(\$138,099.26)

TREASURER'S DAILY RECONCILIATION

For the Business Day of

3/31/2023

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 3/31/2023

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	223,033.84	8/19/2025	872
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	237,923.76	3/27/2024	362
BEAL BANK USA (FKA NEVADA) 2.8 7/26/2023	07371DDC8	7/27/2022	2.800	248,000.00	248,000.00	246,154.88	7/26/2023	117
BMO HARRIS BANK NA 2.75 7/21/2023	05600XHF0	7/21/2022	2.750	248,000.00	248,000.00	246,194.56	7/21/2023	112
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	216,918.16	11/17/2026	1,327
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	216,918.16	11/17/2026	1,327
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	235,575.20	11/27/2024	607
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	231,917.50	4/30/2025	761
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	241,768.45	1/9/2024	284
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	223,400.88	8/12/2025	865
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	242,816.80	11/22/2023	236
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	223,006.56	8/20/2025	873
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	226,823.45	4/29/2025	760
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	216,918.16	11/17/2026	1,327
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	243,650.08	8/18/2023	140
JPMORGAN CHASE BANK NA 3 7/26/2023-23	46593LDJ5	7/26/2022	3.000	248,000.00	248,000.00	246,370.64	7/26/2023	117
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	235,575.20	11/27/2024	607
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	223,959.40	5/8/2025	769
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	239,857.50	4/30/2024	396
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	236,011.68	11/20/2024	600
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	223,006.56	8/20/2025	873
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	231,917.50	4/30/2025	761
SAFRA NATIONAL BANK OF NEW YORK 2.9 7/27/2023-23	78658RJV4	7/27/2022	2.900	248,000.00	248,000.00	246,276.40	7/27/2023	118
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	229,630.64	3/19/2025	719

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
TEXAS EXCHANGE BANK SSB 2.9 7/21/2023-22	88241TNT3	7/22/2022	2.900	248,000.00	248,000.00	246,388.00	7/21/2023	112
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	216,632.96	11/17/2026	1,327
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	235,575.20	11/27/2024	607
WELLS FARGO BANK NA 3 7/28/2023	949763X43	7/29/2022	3.000	248,000.00	248,000.00	246,281.36	7/28/2023	119
Sub Total / Average Certificate of Deposit - 30 %			1.569	6,941,000.00	6,941,000.00	6,530,503.48		611
Commercial Paper - 15 %								
CREDIT AGRI CIB 0 10/16/2023	22533UXG3	1/20/2023	5.086	3,000,000.00	2,890,158.33	2,914,410.00	10/16/2023	199
CREDIT AGRI CIB 0 10/26/2023	22533UXS7	3/30/2023	5.182	5,000,000.00	4,853,291.67	4,850,100.00	10/26/2023	209
MUFG BANK LTD 0 4/14/2023	62479MRE5	7/20/2022	3.594	5,000,000.00	4,869,722.22	4,992,450.00	4/14/2023	14
MUFG BANK LTD 0 8/24/2023	62479MVQ3	1/20/2023	4.985	6,000,000.00	5,825,760.00	5,875,380.00	8/24/2023	146
NATIXIS NY BRANCH 0 11/22/2023	63873KYN1	3/30/2023	5.213	4,000,000.00	3,867,280.00	3,865,360.00	11/22/2023	236
Sub Total / Average Commercial Paper - 15 %			4.778	23,000,000.00	22,306,212.22	22,497,700.00		154
Coporate Obligation - 30 %								
CITIGROUP GLOBAL MARKETS 3.75 7/20/2023	17330PSX8	7/20/2022	3.750	2,000,000.00	2,000,000.00	1,984,800.00	7/20/2023	111
Sub Total / Average Coporate Obligation - 30 %			3.750	2,000,000.00	2,000,000.00	1,984,800.00		111
Federal Agencies - 100 %								
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	2,818,230.00	11/4/2024	584
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	2,795,910.00	1/27/2025	668
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	2,745,090.00	10/21/2025	935
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	2,745,600.00	10/22/2025	936
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	3,681,800.00	8/12/2025	865
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	4,591,050.00	9/16/2025	900
FFCB 4.88 1/24/2024-23	3133EN6X3	1/24/2023	4.880	2,000,000.00	2,000,000.00	1,994,520.00	1/24/2024	299
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	4,663,800.00	1/28/2025	669
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	2,843,910.00	7/30/2024	487
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	4,530,900.00	3/16/2026	1,081
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	1,873,320.00	1/29/2025	670
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	2,784,630.00	6/30/2025	822
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,820,270.00	12/30/2024	640
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,834,670.00	12/30/2024	640
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	3,624,760.00	6/30/2026	1,187
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	4,747,900.00	9/30/2024	549
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	3,703,280.00	12/22/2025	997

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	1,830,320.00	4/28/2026	1,124
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	2,738,820.00	12/22/2026	1,362
FHLB 5 7/28/2026-23	3130AUMR2	1/30/2023	5.000	3,000,000.00	3,000,000.00	2,979,450.00	7/28/2026	1,215
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	8.316	3,000,000.00	3,000,000.00	2,733,300.00	6/16/2026	1,173
FHLMC 0.25 6/26/2023	3137EAES4	7/25/2022	3.084	10,000,000.00	9,745,000.00	9,899,500.00	6/26/2023	87
FHLMC 0.6 11/12/2025-21	3134GXBM5	11/17/2020	0.600	3,000,000.00	3,000,000.00	2,748,300.00	11/12/2025	957
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	4,592,050.00	9/30/2025	914
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	3,650,920.00	12/1/2025	976
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	2,766,270.00	8/19/2025	872
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	4,597,200.00	9/23/2025	907
FHLMC 5 12/26/2025-23	3134GYAK8	12/30/2022	5.000	3,000,000.00	3,000,000.00	2,999,400.00	12/26/2025	1,001
FHLMC 5.05 1/28/2028-23	3134GYF64	1/30/2023	5.050	4,000,000.00	4,000,000.00	3,963,320.00	1/28/2028	1,764
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	4,577,200.00	11/4/2025	949
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	2,761,530.00	8/21/2025	874
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	2,747,880.00	10/28/2025	942
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	3,696,400.00	7/21/2025	843
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	3,702,880.00	7/21/2025	843
Sub Total / Average Federal Agencies - 100 %			1.485	127,000,000.00	126,745,000.00	118,784,380.00		844
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	2.831	15,000,000.00	15,000,000.00	15,000,000.00	N/A	1
Sub Total / Average Local Agency Investment Fund - \$ 50M			2.831	15,000,000.00	15,000,000.00	15,000,000.00		1
Treasury Notes Bonds - 100 %								
T-Bill 0 6/15/2023	912796X53	7/8/2022	2.703	2,000,000.00	1,950,600.00	1,981,180.00	6/15/2023	76
T-Note 1.625 4/30/2023	912828R28	5/11/2022	2.007	5,000,000.00	4,981,750.00	4,988,400.00	4/30/2023	30
T-Note 2.75 5/31/2023	9128284S6	6/16/2022	2.921	3,000,000.00	2,995,148.43	2,990,370.00	5/31/2023	61
Sub Total / Average Treasury Notes Bonds - 100 %			2.420	10,000,000.00	9,927,498.43	9,959,950.00		48
U.S. Bank Money Market - 5%								
U.S. Bank MM	MMV567	8/3/2021	4.610	5,873,578.83	5,873,578.83	5,873,578.83	N/A	1
Sub Total / Average U.S. Bank Money Market - 5%			4.610	5,873,578.83	5,873,578.83	5,873,578.83		1
UBS Money Market - 5 %								
UBS Financial MM	MM9591	6/30/2018	4.570	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1
Sub Total / Average UBS Money Market - 5 %			4.570	3,500,000.00	3,500,000.00	3,500,000.00		1
Total / Average			2.207	193,314,578.83	192,293,289.48	184,130,912.31		598

**COUNTY OF INYO
PARS OPEB Trust Program**

**Account Report for the Period
3/1/2023 to 3/31/2023**

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

Account Summary

Source	Beginning Balance as of 3/1/2023	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 3/31/2023
OPEB	\$9,285,438.38	\$0.00	\$149,426.18	\$2,298.51	\$0.00	\$0.00	\$9,432,566.05
Totals	\$9,285,438.38	\$0.00	\$149,426.18	\$2,298.51	\$0.00	\$0.00	\$9,432,566.05

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	1.61%	4.45%	-6.19%	7.97%	4.64%	5.53%	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, 2023
DATE: July 14, 2023

The following status report of the County Treasury as of 06-30-2023 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 556 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: 06/30/2023 was \$10,329,375.97 (Principal: \$10,018,306.55 plus Contributions: \$00.00 plus Interest: \$313,507.77 less Fees: \$-2,438.35)

C: Members of the Inyo County Treasury Oversight Committee

TREASURER'S DAILY RECONCILIATION
For the Business Day of:
6/30/2023

AUDITOR BALANCES:

Beginning "Claim on Cash in Treasury"	\$220,472,159.13	
Deposit Authorizations	\$519,250.54	
Checks Paid on: 6/29/2023	\$0.00	U.S. BANK
	(\$179,571.44)	BMO HARRIS BANK
Journal Entry:	\$0.00	
Outgoing Debits:	(\$5,163,211.99)	06/30/2023 SEE ATTACHED EXHIBIT "A" FOR OUTGOING DEBIT DETAILS
Ending "Claim on Cash in Treasury"	\$215,648,626.24	

TREASURER BALANCES:

CASH ON HAND:		
Drawer	\$607.12	
Vault	\$28,125.00	
CHECKS ON HAND:		
Date:		
Date:		
Date:		
Date:		
Date:		
Date:		
Date:		
BANK ACCOUNTS:		
Bank of Montreal #0407 - General Account	\$5,663,896.60	
U.S. Bank #0045 - General Account	\$1,718,506.95	
Eastern Sierra CB #6463 - General	\$4,985,906.44	
El Dorado #2107 - Directs Account	\$10,000.00	
El Dorado #9703 - Cash Account	\$100,784.50	
INVESTMENTS:		
Local Agency Investment Fund	\$35,000,000.00	Agency Limit 50,000,000
BMO Money Market	\$5,004,623.29	2.32% of 5.00%
UBS Money Market	\$3,500,000.00	1.62% of 5.00%
U.S. Bank Money Market	\$6,372,583.29	2.96% of 5.00%
CDs	\$6,941,000.00	3.22% of 30.00%
Commercial Paper	\$17,436,490.00	8.09% of 15.00%
Corporate Obligation	\$2,000,000.00	0.93% of 30.00%
Federal Agencies	\$127,000,000.00	58.89% of 100.00%
Federal Agencies-Treasury Notes/Bonds	\$0.00	0.00% of 100.00%
Local Agencies	\$228,979.68	0.11% of 100.00%
Grand TTL Investments	\$203,483,676.26	
NOTES		
Maturities > 1 Year	\$ 112,430,421.56	52.14% of 60.00%
GRAND TOTAL TREASURY BALANCE:	\$215,991,502.87	

RECONCILIATION

<u>Treasury Over/Short:</u>	\$342,876.63	
<u>Explanation:</u>	\$406.12	06/30/23 AUD PY: PIONEER PERS - PEPR 27459
	\$1,930.88	06/30/23 AUD PY: PIONEER PERS - CLASSIC 969
	\$114,691.26	06/30/23 AUD PY: PERS - PEPR 26010
	\$68,973.01	06/30/23 AUD PY: PERS - CLASSIC 20
	\$42,757.49	06/30/23 AUD PY: PERS - CLASSIC 21
	\$12,744.06	06/30/23 AUD PY: PERS - PEPR 25015
	\$15,173.57	06/30/23 AUD PY: PERS SIP
	\$86,250.00	06/30/23 CUSIP #31846V567 - SETTLEMENT
	(\$49.76)	06/01/23 U.S. BANK: CK#13710 PROCESSED AS DEBIT ADJUSTMENT AND NOT AS POSITIVE PAY. REJECTED 06/02/23. AWAITING RESPONSE FROM U.S. BANK FOR CORRECTION.

\$342,876.63

EXHIBIT "A"**OUTGOING DEBIT DETAILS**

Aud PY - SD Federal Taxes	(\$2,178.86)
Aud PY - SD Federal Taxes	(\$5,281.16)
Aud PY - SD Federal Taxes	(\$647.24)
Aud PY - SD Federal Taxes	(\$397.96)
Aud PY - SD Federal Taxes	(\$7,640.50)
Aud PY - SD Federal Taxes	(\$683.20)
Aud PY - SD Federal Taxes	(\$254.50)
Aud PY - SD Federal Taxes	(\$4,073.83)
Aud PY - SD Federal Taxes	(\$893.30)
Aud PY - SD Federal Taxes	(\$616.12)
Aud PY - SD Federal Taxes	(\$287.78)
Aud PY - SD Federal Taxes	(\$788.64)
Aud PY - Special District PY	(\$63,118.76)
Aud PY - SD State Taxes	(\$23.26)
Aud PY - SD State Taxes	(\$30.00)
Aud PY - SD State Taxes	(\$22.98)
Aud PY - SD State Taxes	(\$28.53)
Aud PY - SD State Taxes	(\$557.09)
Aud PY - SD State Taxes	(\$281.10)
Aud PY - SD State Taxes	(\$562.29)
Aud PY - SD State Taxes	(\$16.36)
Aud PY - SD State Taxes	(\$14.21)
Aud PY - SD State Taxes	(\$924.76)
Aud PY - SD State Taxes	(\$21.21)
Aud PY - SD State Taxes	(\$14.21)
Aud PY - CASDU	(\$1,763.51)
Aud PY - EMPOWER	(\$1,960.00)
Aud PY - VALIC	(\$2,280.00)
Aud PY - ORION	(\$5,275.39)
Aud PY - MISSION SQUARE	(\$6,737.14)
ICOE PY - College Bridge Academy	(\$5,859.89)
ICOE PY - The Education Corps	(\$5,792.36)
ICOE PY - College Bridge Academy	(\$1,595.60)
ICOE PY - The Education Corps	(\$1,497.24)
ICOE PY - The Education Corps	(\$57,511.21)
Auditor - Vendor Payment	(\$13,891.39)
Aud PY - Payroll	(\$14,024.52)
Administration	(\$39,927.72)
Aud PY - State Taxes	(\$67,782.23)
ICOE PY - State Taxes	(\$101,626.05)
Auditor - Corporate Vendor Pmt	(\$154,244.14)
ICOE PY - Youthbuild Charter	(\$77,315.25)
ICOE PY - Youthbuild Charter	(\$19,506.91)
ICOE PY - Youthbuild Charter	(\$4,530.16)
Aud PY - Federal Taxes	(\$372,276.38)
ICOE PY - Federal Taxes	(\$469,393.97)
Aud PY - Payroll	(\$987,656.41)
ICOE PY - PAYROLL	(\$2,404,730.28)
Aud PY - PERS	(\$15,173.57)
Aud PY - PERS	(\$12,744.06)
Aud PY - PERS	(\$42,757.49)
Aud PY - PERS	(\$68,973.01)
Aud PY - PERS	(\$114,691.26)
Aud PY - PERS	(\$1,930.88)
Aud PY - PERS	(\$406.12)
	\$0.00
TOTAL	(\$5,163,211.99)

TREASURER'S DAILY RECONCILIATION*For the Business Day of***6/29/2023**

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 6/30/2023

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	223,204.96	8/19/2025	781
AMERICAN COMMERCE BANK 0.9 3/27/2024	02519TBA3	3/27/2020	0.900	248,000.00	248,000.00	239,992.08	3/27/2024	271
BEAL BANK USA (FKA NEVADA) 2.8 7/26/2023	07371DDC8	7/27/2022	2.800	248,000.00	248,000.00	247,546.16	7/26/2023	26
BMO HARRIS BANK NA 2.75 7/21/2023	05600XHF0	7/21/2022	2.750	248,000.00	248,000.00	247,625.52	7/21/2023	21
CAPITAL ONE BANK USA NA 1.1 11/17/2026	14042TDW4	11/17/2021	1.100	248,000.00	248,000.00	215,586.40	11/17/2026	1,236
CAPITAL ONE NA 1.1 11/17/2026	14042RQB0	11/17/2021	1.100	248,000.00	248,000.00	215,586.40	11/17/2026	1,236
CELTIC BANK 1.85 11/27/2024	15118RTC1	11/27/2019	1.850	248,000.00	248,000.00	235,900.08	11/27/2024	516
CENTERSTATE BANK 1.25 4/30/2025	15201QDE4	4/30/2020	1.250	250,000.00	250,000.00	231,937.50	4/30/2025	670
Citibank National SD 3.4 1/9/2024	17312QZ36	1/9/2019	3.400	245,000.00	245,000.00	242,608.80	1/9/2024	193
EAST BOSTON SAVINGS BANK 0.45 8/12/2025	27113PDP3	8/12/2020	0.450	248,000.00	248,000.00	223,641.44	8/12/2025	774
ENERBANK USA 1.8 11/22/2023	29278TMN7	11/27/2019	1.800	248,000.00	248,000.00	244,619.76	11/22/2023	145
FIRST CAROLINA BANK 0.45 8/20/2025	31944MBB0	8/20/2020	0.450	248,000.00	248,000.00	22,292.72	8/20/2025	782
FLAGSTAR BANK 1.15 4/29/2025	33847E3D7	4/29/2020	1.150	245,000.00	245,000.00	226,284.94	4/29/2025	669
GOLDMAN SACHS BANK USA 1.1 11/17/2026	38149MK51	11/17/2021	1.100	248,000.00	248,000.00	223,026.40	11/17/2026	1,236
GREENSTATE CREDIT UNION 0.4 8/18/2023	39573LAP3	8/18/2020	0.400	248,000.00	248,000.00	246,405.36	8/18/2023	49
JPMORGAN CHASE BANK NA 3 7/26/2023-23	46593LDJ5	7/26/2022	3.000	248,000.00	248,000.00	247,593.28	7/26/2023	26
LIVE OAK BANKING COMPANY 1.85 11/27/2024	538036GU2	11/27/2019	1.850	248,000.00	248,000.00	235,900.08	11/27/2024	516
LUANA SAVINGS BANK 0.6 5/8/2025	549104PQ4	5/8/2020	0.600	245,000.00	245,000.00	224,290.15	5/8/2025	678
MEDALLION BANK 1.2 4/30/2024	58404DGU9	4/30/2020	1.200	250,000.00	250,000.00	241,500.00	4/30/2024	305
MORGAN STANLEY PRIVATE BANK NA 1.9 11/20/2024	61760A3B3	11/27/2019	1.900	248,000.00	248,000.00	236,274.56	11/20/2024	509
NORTHEAST COMMUNITY BANK 0.45 8/20/2025	664122AF5	8/20/2020	0.450	248,000.00	248,000.00	223,172.72	8/20/2025	782
PACIFIC WETERN BANK 1.25 4/30/2025	69506YRL5	4/30/2020	1.250	250,000.00	250,000.00	231,937.50	4/30/2025	670
SAFRA NATIONAL BANK OF NEW YORK 2.9 7/27/2023-23	78658RJV4	7/27/2022	2.900	248,000.00	248,000.00	247,561.04	7/27/2023	27
SOMERSET TRUST CO 1 3/19/2025	835104BZ2	3/19/2020	1.000	248,000.00	248,000.00	229,972.88	3/19/2025	628
TEXAS EXCHANGE BANK SSB 2.9 7/21/2023-22	88241TNT3	7/22/2022	2.900	248,000.00	248,000.00	247,667.68	7/21/2023	21

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
UBS BANK NA 1.1 11/17/2026	90348JW97	11/17/2021	1.100	248,000.00	248,000.00	215,333.44	11/17/2026	1,236
VIRIVA FCU 1.85 11/27/2024	92823NAA9	11/27/2019	1.850	248,000.00	248,000.00	235,900.08	11/27/2024	516
WELLS FARGO BANK NA 3 7/28/2023	949763X43	7/29/2022	3.000	248,000.00	248,000.00	247,548.64	7/28/2023	28
Sub Total / Average Certificate of Deposit - 30 %			1.569	6,941,000.00	6,941,000.00	6,350,910.57		520
Commercial Paper - 15 %								
CREDIT AGRI CIB 0 10/16/2023	22533UXG3	1/20/2023	5.086	3,000,000.00	2,890,158.33	2,951,430.00	10/16/2023	108
CREDIT AGRI CIB 0 10/26/2023	22533UXS7	3/30/2023	5.182	5,000,000.00	4,853,291.67	4,911,350.00	10/26/2023	118
MUFG BANK LTD 0 8/24/2023	62479MVQ3	1/20/2023	4.985	6,000,000.00	5,825,760.00	5,954,160.00	8/24/2023	55
NATIXIS NY BRANCH 0 11/22/2023	63873KYN1	3/30/2023	5.213	4,000,000.00	3,867,280.00	3,910,840.00	11/22/2023	145
Sub Total / Average Commercial Paper - 15 %			5.107	18,000,000.00	17,436,490.00	17,727,780.00		101
Coporate Obligation - 30 %								
CITIGROUP GLOBAL MARKETS 3.75 7/20/2023	17330PSX8	7/20/2022	3.750	2,000,000.00	2,000,000.00	1,993,260.00	7/20/2023	20
Sub Total / Average Coporate Obligation - 30 %			3.750	2,000,000.00	2,000,000.00	1,993,260.00		20
Federal Agencies - 100 %								
FFCB 0.44 11/4/2024-21	3133EMFP2	11/4/2020	0.440	3,000,000.00	3,000,000.00	2,806,560.00	11/4/2024	493
FFCB 0.47 1/27/2025-21	3133EMER9	10/27/2020	0.470	3,000,000.00	3,000,000.00	2,783,250.00	1/27/2025	577
FFCB 0.52 10/21/2025-21	3133EMDZ2	10/21/2020	0.520	3,000,000.00	3,000,000.00	2,718,180.00	10/21/2025	844
FFCB 0.53 10/22/2025-21	3133EMEC2	10/22/2020	0.530	3,000,000.00	3,000,000.00	2,718,570.00	10/22/2025	845
FFCB 0.53 8/12/2025-22	3133EL3P7	8/12/2020	0.530	4,000,000.00	4,000,000.00	3,647,200.00	8/12/2025	774
FFCB 0.55 9/16/2025-21	3133EL7K4	9/16/2020	0.550	5,000,000.00	5,000,000.00	4,546,650.00	9/16/2025	809
FFCB 3.875 4/26/2027	3133EPGT6	4/26/2023	3.875	2,000,000.00	2,000,000.00	1,960,820.00	4/26/2027	1,396
FFCB 4.88 1/24/2024-23	3133EN6X3	1/24/2023	4.880	2,000,000.00	2,000,000.00	1,990,600.00	1/24/2024	208
FHLB 0.52 1/28/2025-22	3130ANEJ5	7/28/2021	0.520	5,000,000.00	5,000,000.00	4,642,000.00	1/28/2025	578
FHLB 0.55 7/30/2024-20	3130AJUN7	7/30/2020	0.550	3,000,000.00	3,000,000.00	2,844,990.00	7/30/2024	396
FHLB 0.7 3/16/2026-22	3130ALEP5	3/16/2021	0.700	5,000,000.00	5,000,000.00	4,486,050.00	3/16/2026	990
FHLB 0.75 1/29/2025-21	3130ALY65	4/29/2021	0.750	2,000,000.00	2,000,000.00	1,863,500.00	1/29/2025	579
FHLB 0.75 6/30/2025-21	3130AMX31	6/30/2021	0.750	3,000,000.00	3,000,000.00	2,758,350.00	6/30/2025	731
FHLB 1 12/30/2024-22	3130AQFN8	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,808,660.00	12/30/2024	549
FHLB 1 12/30/2024-22	3130AQ4Z3	12/30/2021	1.000	3,000,000.00	3,000,000.00	2,812,620.00	12/30/2024	549
FHLB 1 6/30/2026-21	3130AMT28	6/30/2021	1.000	4,000,000.00	4,000,000.00	3,587,440.00	6/30/2026	1,096
FHLB 1 9/30/2024-22	3130AQD59	12/30/2021	1.000	5,000,000.00	5,000,000.00	4,730,950.00	9/30/2024	458
FHLB 1.2 12/22/2025-22	3130AQ5D1	12/22/2021	1.200	4,000,000.00	4,000,000.00	3,665,320.00	12/22/2025	906
FHLB 1.2 4/28/2026-21	3130ALXP4	4/28/2021	1.200	2,000,000.00	2,000,000.00	1,811,320.00	4/28/2026	1,033
FHLB 1.55 12/22/2026-22	3130AQ5C3	12/22/2021	1.550	3,000,000.00	3,000,000.00	2,716,980.00	12/22/2026	1,271
FHLB 5 7/28/2026-23	3130AUMR2	1/30/2023	5.000	3,000,000.00	3,000,000.00	2,957,280.00	7/28/2026	1,124

Description	CUSIP	Settlement Date	YTM	Face Amount	Cost Value	Market Value	Maturity Date	Days To Maturity
FHLB 5.1 4/24/2028	3134GYQ54	4/24/2023	5.100	5,000,000.00	5,000,000.00	4,915,150.00	4/24/2028	1,760
FHLB 5.125 1/26/2024-23	3130AVR87	4/26/2023	5.125	3,000,000.00	3,000,000.00	2,990,730.00	1/26/2024	210
FHLB Step 6/16/2026-21	3130AMR46	6/16/2021	8.316	3,000,000.00	3,000,000.00	2,708,220.00	6/16/2026	1,082
FHLMC 0.6 11/12/2025-21	3134GXBM5	11/17/2020	0.600	3,000,000.00	3,000,000.00	2,722,530.00	11/12/2025	866
FHLMC 0.6 9/30/2025-21	3134GWTG1	9/30/2020	0.600	5,000,000.00	5,000,000.00	4,546,150.00	9/30/2025	823
FHLMC 0.62 12/1/2025-21	3134GXDM3	12/1/2020	0.620	4,000,000.00	4,000,000.00	3,618,760.00	12/1/2025	885
FHLMC 0.625 8/19/2025-21	3134GWQN9	8/19/2020	0.625	3,000,000.00	3,000,000.00	2,739,300.00	8/19/2025	781
FHLMC 0.625 9/23/2025-20	3134GWP75	9/23/2020	0.625	5,000,000.00	5,000,000.00	4,551,550.00	9/23/2025	816
FHLMC 5 12/26/2025-23	3134GYAK8	12/30/2022	5.000	3,000,000.00	3,000,000.00	2,964,870.00	12/26/2025	910
FHLMC 5.05 1/28/2028-23	3134GYF64	1/30/2023	5.050	4,000,000.00	4,000,000.00	3,933,480.00	1/28/2028	1,673
FNMA 0.55 11/4/2025-22	3135GA2N0	11/4/2020	0.550	5,000,000.00	5,000,000.00	4,535,100.00	11/4/2025	858
FNMA 0.56 8/21/2025-23	3136G4N74	8/21/2020	0.560	3,000,000.00	3,000,000.00	2,721,540.00	8/21/2025	783
FNMA 0.58 10/28/2025-22	3135GA2A8	11/17/2020	0.580	3,000,000.00	3,000,000.00	2,720,370.00	10/28/2025	851
FNMA 0.625 7/21/2025-22	3136G4ZJ5	7/21/2020	0.625	4,000,000.00	4,000,000.00	3,662,840.00	7/21/2025	752
FNMA 0.7 7/21/2025-21	3136G4ZG1	7/21/2020	0.700	4,000,000.00	4,000,000.00	3,657,520.00	7/21/2025	752
Sub Total / Average Federal Agencies - 100 %			1.625	127,000,000.00	127,000,000.00	117,845,400.00		849
Local Agency Investment Fund - \$ 50M								
LAIF LGIP	LAIF4000	9/30/2018	3.167	35,000,000.00	35,000,000.00	35,000,000.00	N/A	1
Sub Total / Average Local Agency Investment Fund - \$ 50M			3.167	35,000,000.00	35,000,000.00	35,000,000.00		1
U.S. Bank Money Market - 5%								
U.S. Bank MM	USBANKMM	8/3/2021	4.970	6,372,583.29	6,372,583.29	6,372,583.29	N/A	1
Sub Total / Average U.S. Bank Money Market - 5%			4.970	6,372,583.29	6,372,583.29	6,372,583.29		1
UBS Money Market - 5 %								
BMO HARRIS BANK NA MM	BMO0670	5/23/2023	3.750	5,020,048.50	5,020,048.50	5,020,048.50	N/A	1
UBS Financial MM	UBSMM9591	6/30/2018	4.970	3,500,000.00	3,500,000.00	3,500,000.00	N/A	1
Sub Total / Average UBS Money Market - 5 %			4.251	8,520,048.50	8,520,048.50	8,520,048.50		1
Total / Average			2.431	203,833,631.79	203,270,121.79	193,809,982.36		556

COUNTY OF INYO
PARS OPEB Trust Program

Account Report for the Period
6/1/2023 to 6/30/2023

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

Account Summary

Source	Beginning Balance as of 6/1/2023	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 6/30/2023
OPEB	\$10,018,306.55	\$0.00	\$313,507.77	\$2,438.35	\$0.00	\$0.00	\$10,329,375.97
Totals	\$10,018,306.55	\$0.00	\$313,507.77	\$2,438.35	\$0.00	\$0.00	\$10,329,375.97

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	3.13%	3.05%	7.62%	4.76%	5.05%	5.88%	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 | FY 2021/2022

Review

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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.

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COUNTY OF INYO
TREASURER-TAX COLLECTOR

CAROLYNN PHILLIPS
ASSISTANT TREASURER-
TAX COLLECTOR

MOANA CHAPMAN
MANAGEMENT ANALYST
TREASURY OPERATIONS
MANAGER

JENNIFER ELLIS
OFFICE TECHNICIAN III

JESUS GARCIA
OFFICE TECHNICIAN III

MEMORANDUM

To: Inyo County Treasury Oversight Committee

From: Alisha McMurtrie, Treasurer-Tax Collector

Date: November 13, 2023

Subject: Status of Treasury Oversight Committee Compliance Audits.

Members,

As of today, the external compliance audits for the fiscal years ending 06/30/2021 and 6/30/2022 are not available. Inyo County has contracted with a new accounting firm to conduct and complete our mandatory audits and financial reports. This change in relationship as well as the COVID-19 pandemic that prevented on-site visits have delayed the completion of these audits.

We have been assured that the compliance audits for the Treasury Oversight Committee are currently in progress.

Once they are received, reviewed, and accepted, this office will email them to all Committee members for their immediate review and bring them to our 2024 annual meeting for public consumption.

Please direct any questions you may have on the status of the audits to the Inyo County Auditor-Controller, Amy Shepherd as it is her office that manages the external audit contract and relationship.



Treasury Loan Program

Status Update

INYO COUNTY TREASURY
DEBT PURCHASE PROGRAM

Print Date: 10/22/2023
ACTIVE TREASURY LOANS

TREASURY DEPOSITS AS OF TODAY:	\$ 219,283,398.56
MAXIMUM AVAILABLE LOAN PROCEEDS AS OF TODAY:	\$ 21,928,339.86
OUTSTANDING LOANS AS OF TODAY:	\$ (430,615.56)
AVAILABLE FUNDS IN CATEGORY:	\$ 21,497,724.30

Loan No.	Agency	Loan Amount	Term	Settle Date	Maturity Date	Payment S	Int. Rate	Balance Due	Interest Earnings to date	Notes
2019-04	COUNTY OF INYO H2O SYSTEMS	\$ 78,000.00	60 MO	3/25/2019	3/24/2024	Quarterly	3.40%	\$ 40,649.51	Paid: \$7,040.66	Infrastructure
2019-03	COUNTY OF INYO WASTE MGMT	\$ 490,099.00	60 MO	9/18/2019	9/12/2024	Quarterly	3.40%	\$ 303,953.31	Paid: \$42,677.44	Heavy Equipment
2019-06 2019-06A	Big Pine FPD	\$ 219,600.65	60 MO	10/2/2020	10/1/2025	Semi Annual	3.57%	\$ 86,012.74	Paid: \$14,914.64	Cap Imps/Roof Building
		\$ 787,699.65						\$ 430,615.56		

INYO COUNTY TREASURY
DEBT PURCHASE PROGRAM

HISTORICAL DATA FOR LOAN PROGRAM.

AGENCY	LOAN AMOUNT
Olancha CSD	\$ 40,000.00
Big Pine Fire	\$ 50,000.00
City of Bishop	\$ 445,220.00
City of Bishop	\$ 270,000.00
So. Inyo Health Care District	\$ 550,000.00
So. Inyo Health Care District	\$ 350,000.00
So. Inyo Health Care District	\$ 386,877.83
So. Inyo Health Care District	\$ 381,597.00
So. Inyo Health Care District	\$ 129,808.00
Big Pine Fire	\$ 72,000.00
So. Inyo Health Care District	\$ 207,693.00
So. Inyo Health Care District	\$ 268,600.00
Bishop Rural Fire PD	\$ 188,000.00
Sierra Highlands CSD	\$ 206,200.00
Darwin CSD	\$ 45,000.00
Southern Inyo Fire PD	\$ 25,000.00
Total loans processed and matured:	\$ 3,615,995.83