



San Bernardino County



**Ensen Mason CPA, CFA • Auditor-Controller/Treasurer/Tax Collector**

NEWS RELEASE – For Immediate Release

June 29, 2022

## County Investment Pool Shatters Historic \$12 Billion Mark

**San Bernardino, CA** — San Bernardino County Auditor-Controller/Treasurer/Tax Collector (ATC) Ensen Mason announced today that the County Investment Pool reached a new all-time record high cashbook balance of \$12,078,736,438.55 on June 27, 2022.

This marks the first time the County Investment Pool has exceeded the \$12 billion threshold, just months after reaching the \$11 billion mark in April of 2022. The County Investment Pool cashbook value has increased by \$5.30 billion since ATC Mason was sworn into office on January 7, 2019.

The recent increase in cashbook balance is primarily due to the receipt of over \$900 million in California Proposition 30, Education Protection Account (EPA) apportionment payments on behalf of the County's K-12 school districts and community colleges. Statewide, the final quarter EPA revenues for 2021-22 increased 53% over estimated revenues for previous quarterly apportionments, resulting in EPA entitlement increases for many of the County's school districts. ATC Mason is the Treasurer for all of the County's K-12 school districts and community colleges.

Due to rising market interest rates, the pool's yield has increased from 0.88% to 1.14% since breaching the \$11 billion mark in April. Higher pool values combined with higher earnings will augment the services provided to the County's residents.

"Local government agencies rely on these funds to fund public safety, public schools, and the local government safety net so critical to County residents in difficult times," commented Mason. "A higher yield means that ATC is making taxpayer dollars we already have work harder for all our residents. The more money we earn ourselves, the less we need from other sources."

Mason also gave credit to his ATC Treasury Division staff. "Much of our continued success belongs to our outstanding Treasury Division team. They are doing a great job during a very challenging investment environment," Mason concluded.

The San Bernardino County Treasurer's Office is the official custodian of investments for the San Bernardino County Investment Pool. The Office provides banking services for the County, K-12 Schools, Community Colleges, and Special Districts. The Treasury adheres to conservative investment policies that have maintained an AAf/S1 rating from Fitch Ratings, the highest attainable ratings assigned by the agency for an investment pool of its type.

### CONTACT:

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ATC is located at 268 W. Hospitality Lane in San Bernardino. Business hours are 8 AM to 5 PM, Monday through Friday. Please visit [www.SBCounty.gov/ATC](http://www.SBCounty.gov/ATC) and follow us on social media, @SanBernardinoCountyATC, for the most up-to-date information.

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