

San Bernardino County



Larry Walker

Auditor-Controller/Recorder/Treasurer/Tax Collector

PRESS RELEASE For Immediate Distribution

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From: Larry Walker, Auditor-Controller/Recorder/Treasurer/Tax Collector

SAN BERNARDINO COUNTY INVESTMENT POOL MAINTAINS TOP RATING FROM STANDARD AND POOR'S CREDIT RATING AGENCY

San Bernardino, CA — Leading independent credit-rating firm, Standard and Poor's, released their report on the San Bernardino County Investment Pool, reaffirming a credit quality rating of "AAAf" and a volatility rating of "S1+," Treasurer Larry Walker announced today.

The County's rating of AAaf/S1+ is the highest possible rating for an investment pool of this type. It means the Pool carries a very low degree of risk, and the treasury's holdings offer extremely strong protection against losses from credit defaults. With this rating, the \$4 billion investment pool remains one of the only pools in the State known to have received the highest-possible investment rating by the top three worldwide recognized credit rating agencies – Standard and Poor's, Moody's, and Fitch.

Walker attributes the strength of the Pool to his office's investment management oversight, operational controls, and conservative investment policies. "As the nation continues to endure one of the most turbulent economic climates in decades, this rating offers assurance to the taxpayers that the County's funds are safe and secure, and we plan to do all we can to keep it that way," said Walker. "My role is to act as the guardian of the public's dollars, and maintaining the safety of these funds is my top priority."

For Fiscal Year 2008-2009, the Pool yielded just over \$128 million in investment earnings. In addition, the San Bernardino County Investment Pool recently earned the number one spot for **TRACS TOP TEN** national award based on its 2009 returns among U.S. municipalities.

San Bernardino's Investment Pool is made up of property tax dollars and local government agency funds. Together, they constitute the treasury for all of the County's school districts, community college districts, departments and many special districts. The Treasurer is responsible for holding and safely investing the pooled funds for the County and over 200 local agencies depositing funds into the Pool.

Additional County investment information can be found at www.MyTaxCollector.com.

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