



County of San Bernardino

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

NEWS RELEASE – For Immediate Release

March 11, 2020

ATC MASON REASSURES SAN BERNARDINO COUNTY TAXPAYERS AND INVESTMENT POOL PARTICIPANTS

San Bernardino, CA — The San Bernardino County Public Health Officer and the Board of Supervisors have declared a local health emergency to help ensure county government and the public are prepared for the possibility that the Coronavirus (COVID-19) may appear within San Bernardino County.

San Bernardino County Auditor-Controller/Treasurer/Tax Collector (ATC) Ensen Mason met with key department personnel to discuss contingency plans to provide continuity of services to taxpayers and stakeholders during this period of uncertainty surrounding COVID-19. “I want to reassure our taxpayers that my office is prepared to continue critical services to our County residents and the public agencies that we serve,” Mason said. “Most importantly, I want our many agencies that have public funds deposited in our Treasury Investment Pool to know that their funds are safe and available if needed. Our AAA rated Investment Pool does not invest in stocks, derivatives, or any high yield bonds that have taken the brunt of the market losses witnessed during the last week. In fact, over 60% of our Pool is invested in U.S. treasury and agency securities, which have skyrocketed in value as global investors seek the safety of the government guarantee.”

As of February 29, 2020, the total Investment Pool assets were \$7.705 billion with an unrealized capital gain of \$98.8 million. The Pool’s annualized yield was 2.02%. As of March 10, 2020, the estimated gain on assets had increased by \$133.4 million.

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 AAA/S1 rating from Fitch Ratings, the highest attainable ratings assigned by the agency for an investment pool of its type.

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