



County of San Bernardino



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

NEWS RELEASE – For Immediate Release

May 1, 2020

Mason Reports Historic High Balance of Over \$9 Billion in County Investment Pool

San Bernardino, CA — San Bernardino County Auditor-Controller/Treasurer/Tax Collector (ATC) Ensen Mason today announced that the County Investment Pool closed out an historic month of April with a new all-time high record cashbook balance of \$9,034,354,780.28. This marks the County’s first ever closing balance above \$9 billion, and it comes only three weeks after the pool closed for the first time ever above \$8 billion on April 7, 2020. As of April 30, the County Pool’s estimated gain in market value was \$144,795,477 and the yield-to-maturity was 1.54%.

“We always plan for potential disasters and unforeseen contingencies,” explained Mason. “The silver lining in the coronavirus turmoil we’re all experiencing these days is that our years of hard work and strategic planning are paying off in our County’s savings account. By safeguarding our tax dollars and investing wisely to earn the maximum possible return on those dollars, we provide for schools, public safety, and all the other local government services that are even more important during times of emergency. Our work isn’t as flashy as police and fire, but we are the financial foundation for those and all other public services County residents depend on”.

“We’ve pulled out our playbook from the Financial Crisis of 2008 due to COVID 19,” said long-time Chief Deputy Treasurer John Johnson. “Our investment mandates are Safety, Liquidity, and Yield. We are following our successful strategy that protected our Investment Pool dollars during the Great Recession 10 years ago and we’re looking now for new opportunities to produce safe returns in this complex and turbulent market,” said Johnson.

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.

###

CONTACT:

Tracy Calentti
ATC Project Administrator

(909) 382-7016 or (909) 382-7000
tracy.calentti@atc.sbcounty.gov

www.MyTaxCollector.com
www.sbcounty.gov/atc

