



# NEWS

From the County of San Bernardino

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## COUNTY INVESTMENT POOL HITS RECORD HIGH

*Auditor-Controller/Treasurer/Tax Collector Larry Walker manages the County's Investment Pool which has weathered the financial storm of the Great Recession with zero investment losses and has maintained Fitch Ratings' highest investment pool rating of AAA/V1.*

**San Bernardino, CA** — Rising property tax collections, improved State funding, and conservative investment policies have helped the County's Investment Pool reach an all-time high balance of over \$5.3 billion.

"The economies of California and the Inland Region have steadily improved from the depths of the Great Recession. Improving home prices, employment conditions, and retail sales have helped to reverse declines in sales tax revenues and property tax collections to local governments," Walker said.

The County Investment Pool is made up of pooled 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 special districts, including water districts. The Auditor-Controller/Treasurer/Tax Collector is responsible for holding and safely investing the pooled funds for the County and over 135 local agencies.

"Public agencies and taxpayers rely on our office to safely invest their public funds," said Walker. "These funds pay for important services like fire protection, law enforcement, transportation improvements, and education."

Walker's office employs conservative County investment policies focused on the principles of safety, liquidity, and yield to maintain a prosperous – but safe – investment pool. San Bernardino County's Investment Pool is rated AAA/V1 by Fitch Ratings, which its highest achievable rating issued for a local government investment pool.

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