



San Bernardino County



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

NEWS RELEASE – For Immediate Release

May 8, 2024

County Investment Pool Exceeds Historic \$15 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 \$15,541,230,438.54 on April 30, 2024. This marks the first time the County Investment Pool has exceeded the \$15 billion threshold. The County Investment Pool cashbook value has increased by over \$8 billion since ATC Mason was sworn into office on January 7, 2019.

The higher cashbook balance is primarily due to an increase in property tax collections and bond proceeds from 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 to 3.92%, the highest level in more than 15 years. Higher pool values combined with sustained higher earnings will augment the services provided to the County's residents and reduce taxpayers' burden.

"There are not too many ways government can provide services to the community without burdening taxpayers," commented Mason. "The investment pool will earn almost \$600 million this year. This is money that will be used to pay teachers, firefighters, and police officers that didn't come directly from the pockets of taxpayers."

Mason also gave credit to his ATC Treasurer Division staff. "Much of our continued success belongs to our outstanding Treasurer Division team. They are doing a great job capturing and locking in higher market yields before the Fed lowers interest rates."

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.

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