



## OFFICE OF THE TREASURER-TAX COLLECTOR

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### ORANGE COUNTY INVESTMENT POOL FINANCIAL STATEMENT DISCLOSURES FOR 6-30-14

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#### **GASB STATEMENT 31 FAIR VALUE PER SHARE FACTOR**

Government Accounting Standards Board (GASB) Statement 31 requires fair value reporting of all investments. The Orange County Investment Pool (OCIP) is not a 2a-7 like pool and does not have a legally binding guarantee for its share price. The fair value of your investment in the OCIP can be calculated by multiplying the OCIP's fair value per share factor times your pool balance, as shown on your statement.

The OCIP Fair Value Per Share Factor as of June 30, 2014 is 0.9992.

Example: Your June 30, 2014 OCIP statement ending balance is \$365,382.95, and the fair value of your investment is \$365,090.64 ( $\$365,382.95 \times 0.9992 = \$365,090.64$ ).

The following are suggested examples of the footnote disclosures and disclosures of investments in OCIP under Note II Cash and Investments:

#### **INVESTMENT DERIVATIVE INSTRUMENTS:**

The OCIP does not hold any investment derivative instruments at June 30, 2014.

The Orange County Treasurer's Investment Policy Statement prohibits borrowing for investment purposes, reverse repurchase agreements, structured notes, structured investment vehicles, and derivatives.

#### **OCIP FOOTNOTE DISCLOSURE:**

The Agency is a participant in the County Treasurer's Orange County Investment Pool (OCIP). The OCIP is an external investment pool, is not rated, and is not registered with the Securities Exchange Commission (SEC). The County Treasury Oversight Committee conducts OCIP oversight. Cash on deposit in the OCIP at June 30, 2014, is stated at fair value. The OCIP values participant shares on an amortized cost basis during the year and adjusts to fair value at year-end. For further information regarding the OCIP, refer to the County of Orange Comprehensive Annual Financial Report.

Please contact Paul Gorman, Chief Assistant Treasurer-Tax Collector, at 714-834-2288 or at [pgorman@tc.ocgov.com](mailto:pgorman@tc.ocgov.com) with any questions or for further information.

*Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.*