



**OFFICE OF THE TREASURER-TAX COLLECTOR
SHARI L. FREIDENRICH, C.P.A.**

POST OFFICE BOX 4515
SANTA ANA, CA 92702-4515
ocgov.com/ocinvestments



**ORANGE COUNTY INVESTMENT POOL (OCIP)
VOLUNTARY POOL PARTICIPANTS ONLY
FINANCIAL STATEMENT DISCLOSURES FOR 6-30-18**

GASB STATEMENT 31 FAIR VALUE PER SHARE FACTOR – VOLUNTARY POOL PARTICIPANTS ONLY

Government Accounting Standards Board (GASB) Statement 31 requires fair value reporting of all investments. The Orange County Investment Pool (OCIP) is not a 2a7-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, 2018 is 0.9949.

Example: Your June 30, 2018 OCIP statement ending balance is \$1,000,000, and the fair value of your investment is \$994,900 ($\$1,000,000 \times 0.9949 = \$994,900$).

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

INVESTMENT DERIVATIVE INSTRUMENTS:

The OCIP does not hold any investment derivative instruments at June 30, 2018.

The Orange County Treasurer's Investment Policy Statement prohibits borrowing for investment purposes, reverse repurchase agreements, structured notes, structured investment vehicles, derivatives and Money Market Mutual Funds that do not maintain a constant Net Asset Value (NAV).

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, 2018, 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 Jennifer Han, Accounting/Compliance Manager, at (714) 834-4433 or at jhan@ttc.ocgov.com with any questions or for further information.

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