



OFFICE OF THE TREASURER-TAX COLLECTOR
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ORANGE COUNTY POOLED INVESTMENTS

OCIP and OCEIP Deposits are YOUR Money

As Treasurer of the County of Orange, I am the steward of County, School District, Community College and the local agencies public funds which are voluntarily comingled within the Orange County Investment Pool (OCIP) and Orange County Educational Investment Pool (OCEIP). The County's financial picture does have an impact on these pools, but only to the extent of determining the pro rata participation of the County in the comingled funds. If the County cash reserves were to be eliminated, then the participation by the County's General Fund in the pools is zero. Nothing more and nothing less. There is no correlation between the Orange County General Fund cash reserves and your funds on deposit in the OCIP and OCEIP. Those funds were yours before they were deposited, they remain yours while on deposit, and they will be returned directly to you upon only your demand.

Government Code Section 27100.1 states that funds deemed to be held in trust by the County Treasurer on behalf of the depositing entity or public official shall not be deemed funds or assets of the County and the relationship of the depositing entity or public official and the County shall not be one of creditor-debtor. The Legislature enacted this section specifically because it was not clear what was the status of these funds should a County file for bankruptcy as a bankruptcy court might regard these funds as the property of the County.

Education Code Sections 41001 and 41002 state that district funds must be placed in the custody of the Treasurer.

My responsibility as County Treasurer, as trustee of these funds, is to exercise the utmost care and prudence in managing and investing these public funds.

Questions regarding our pooled investment program can be directed to me at Treasurer@ttc.ocgov.com or by phone at (714) 834-7625.