

**TREASURER-TAX COLLECTOR**

**HARRY E. HAGEN**  
CPA, CPFA, CPFO, CFIP, CGIP, ACPFIM  
Treasurer – Tax Collector  
Public Administrator – Public Guardian

**KIMBERLY A. TESORO**  
CPA, CPFO, CFIP, CGIP  
Assistant Treasurer – Tax Collector  
Public Administrator – Public Guardian

**DANIEL A. CHANDLER**  
CPA, CFIP, CGIP  
Chief Investment Officer



105 E. Anapamu Street, Room 109  
Santa Barbara, CA 93101-2062  
Administration: (805) 568-2490  
Property Tax: (805) 568-2920  
Fax: (805) 568-2488

511 E Lakeside Parkway, Santa Maria  
Telephone: (805) 346-8330  
Fax: (805) 346-8331

Mailing Address:  
Post Office Box 579  
Santa Barbara, CA 93102-0579

August 22, 2023

Dear Pooled Treasury Investment Fund Participant:

This letter will provide information required by Statement 31 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting for Certain Investments and for External Investment Pools". As you are an external participant of the County of Santa Barbara's Pooled Treasury Investment Fund, we will provide the information necessary to prepare your financial statements in compliance with this pronouncement.

GASB 31 requires that we report to you the fair value of your deposits in the pool as of June 30, 2023. The fair value of your deposits is the pro-rated share of the market value of the investment pool if the investments were entirely liquidated at the end of the fiscal period. Funds held in the County of Santa Barbara's pool are typically held to maturity. In this context, the fair value that I am required to report to you contains unrealized gains and unrealized losses which will not occur and from which I will make no cash distributions.

Enclosed is the information necessary to prepare your financial statements for the fiscal year ended June 30, 2023 in compliance with GASB 31 as related to your investments with the County of Santa Barbara's Pooled Treasury Investment Fund.

Sincerely,

Harry E. Hagen, CPA  
Santa Barbara County Treasurer-Tax Collector

**COUNTY OF SANTA BARBARA, CALIFORNIA  
 POOLED TREASURY INVESTMENT FUND  
 FOR THE YEAR ENDED JUNE 30, 2023**

Description	Carrying Amount at June 30, 2023	Fair Value at June 30, 2023
Cash	\$ 147,812,539	\$ 147,812,539
US Treasuries	902,918,768	879,300,450
Government Agency Bonds	1,559,724,394	1,493,308,901
Local Agency Investment Fund (LAIF)	10,000,000	10,000,000
Federally Insured Cash Account (FICA)	1,000,000	1,000,000
California Asset Management Program (CAMP)	85,000,000	85,000,000
<b>Total</b>	<b>\$ 2,706,455,701</b>	<b>\$ 2,616,421,890</b>

At June 30, 2023 the value of each participating dollar equals the fair value divided by the carrying amount at that time ( \$ 2,616,421,890 / \$ 2,706,455,701 = 0.966734 ).

As an example: If an agency has an account balance of \$10,000,000, then at June 30, 2023 the agency would report its participation in the pooled treasury investment fund at \$9,667,340.00.