



**OFFICE OF THE TREASURER-TAX COLLECTOR  
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**ORANGE COUNTY EDUCATIONAL INVESTMENT POOL  
(OCEIP)  
FINANCIAL STATEMENT DISCLOSURES FOR 6-30-16**

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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 Educational County Investment Pool (OCEIP) 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 OCEIP can be calculated by multiplying the OCEIP's fair value per share factor times your pool balance.

The OCEIP Fair Value Per Share Factor as of June 30, 2016 is 0.9999.

Example: Your June 30, 2016 ending balance is \$365,382.95, and the fair value of your investment is \$365,346.41 ( $\$365,382.95 \times 0.9999 = \$365,346.41$ ).

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

**INVESTMENT DERIVATIVE INSTRUMENTS:**

The OCEIP does not hold any investment derivative instruments at June 30, 2016.

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 Educational County Investment Pool (OCEIP). The OCEIP is an external investment pool, is not rated and is not registered with the Securities Exchange Commission (SEC). The County Treasury Oversight Committee conducts OCEIP oversight. Cash on deposit in the OCEIP at June 30, 2016, is stated at fair value. The OCEIP values participant shares on an amortized cost basis during the year and adjusts to fair value at year-end. For further information regarding the OCEIP, refer to the County of Orange Comprehensive Annual Financial Report.

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