



County of Sacramento

Inter-Departmental Memorandum

October 1, 2018

To: Department of Finance Division Chiefs

From: Peggy Marti, Assistant Treasurer

Subject: **POOLED INTEREST RATES**

As you are no doubt aware, occasionally the Department is asked either to pay interest to a third party or receive interest from a third party based on the Pooled Investment Fund (Pooled) interest rate. This schedule of Pooled interest rates will aid in calculating what we are to pay or receive.

| Year | Pooled Interest Rates | Pooled Interest Rates Restated* |
|---------|-----------------------|---------------------------------|
| 2007-08 | 4.2776% | |
| 2008-09 | 2.4310% | |
| 2009-10 | 0.9978%* | 0.8832% |
| 2010-11 | 0.5128%* | 0.5064% |
| 2011-12 | 0.3901%* | 0.2763% |
| 2012-13 | 0.5900%* | 0.2819% |
| 2013-14 | 0.0973%* | 0.2388% |
| 2014-15 | 0.2397% | |
| 2015-16 | 0.5231% | |
| 2016-17 | 0.9214% | |
| 2017-18 | 1.4288% | |

* Interest Rate restated due to recalculation of the amortization of the premiums and the accretion of the discounts on the Pooled Fund Investments.

The normal scenario is to pay interest based on the prior year's Pooled rate. That is, if you are currently making a refund to a customer/taxpayer related to fiscal year 2011-12, we would pay for the five years of interest based on the 2016-17 interest rate, not each individual year's rate. However, in certain circumstances because of a negotiated settlement or court order, interest might be required to be calculated for each year based on that year's Pooled rate.

If you have any questions, please contact me at 874-6368.

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