

Washington State Local Government Investment Pool

What is the LGIP?

The Local Government Investment Pool is a popular and successful tool used by local governments in Washington State. It was started in 1986 to provide a safe, low-cost, highly liquid place for participants to invest.

LGIP is:

Voluntary

Like a money market fund

Offers 100% daily liquidity, and

A dollar equals a dollar.

LGIP investments are:

Safe,

Liquid (for cash flow), and

Designed to produce returns competitive with similar sorts of highly liquid investment options.

Stats:

- As of June 2010 The LGIP has 460 named participants
- It is typically a \$5-8 billion portfolio – its all-time high was \$11.3 billion in FY 09.
- It returned 1.57 percent in 2009, but was as high as 5.32 percent as recently as 2007.

What Does 2ESB 6221 Mean for the LGIP:

This legislation clarifies and expands the list of eligible LGIP participants. Because this bill passed state agencies such as the Lottery and federally recognized tribes are now allowed access to this voluntary program. It is now open to all eligible governmental entities.

Who can join, by name?

Eligible "Government Entities"

- Cities and Towns
- Counties
- Special Taxing Districts
- Municipal Corporations
- Community and Technical Colleges
- Four-Year Universities
- Quasi-Municipal Corporations
- Public Corporations
- Federally Recognized Tribes

Who we have now:

The LGIP was originally created for smaller governmental entities, but today it includes funds from:

- All 39 Counties
- All cities above population of 10,000
- 234 cities and towns
- 157 Special Taxing Districts
- 30 Colleges and Universities

LGIP Contact Info:

For more information see Treasurer McIntire's website at www.tre.wa.gov

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