



Local Government Investment Pools

Presented to Washoe County Board of Commissioners



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Washoe County Treasurer





Local Government Investment Pools

Government Finance Officers Association Best Practices

- Pooled investment funds exist in many states
- Combines cash of participating jurisdictions for investment
- Found at the state and county level





Local Government Investment Pools

Benefits to Pool and Participants

- Full time portfolio management
- Economies of scale
- Enhanced diversification
- Improved cash flow (liquidity)

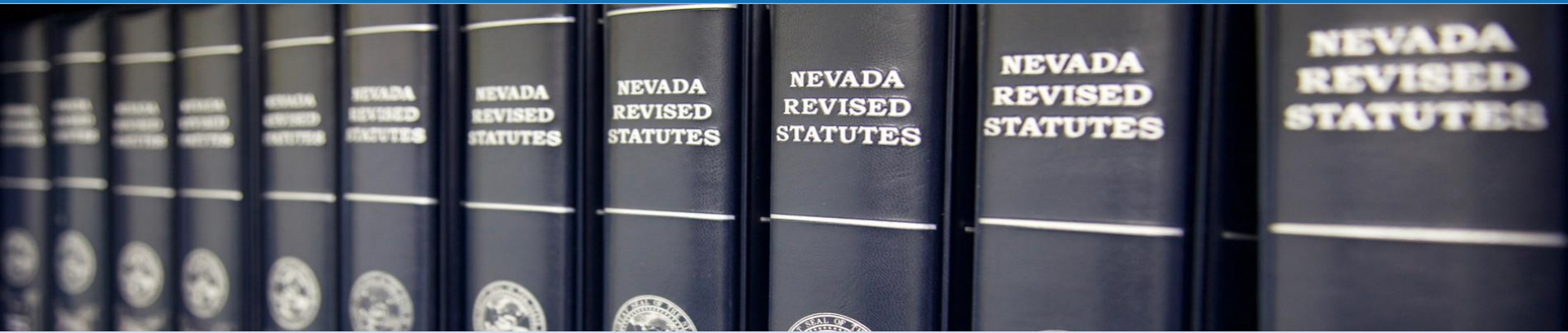


Government Finance Review

- Pools in various forms found in 45 states



Local Government Investment Pools



In Nevada:



**County Treasurer authorized to invest by
pooling money held for local governments**

NRS 355.168 and NRS 355.175

**Pool participation established through
interlocal agreement**

NRS 277.180(1)

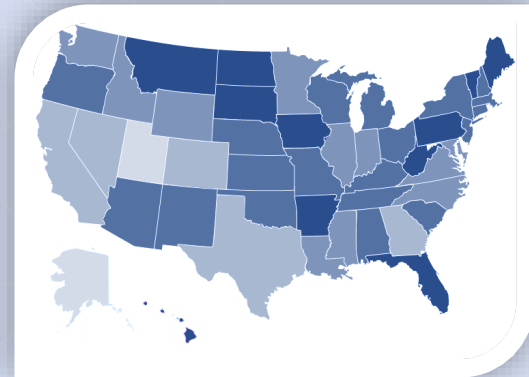




Local Government Investment Pools

Reviewed policies from several states

- Require formal agreement to participate
- Agreement spells out
 - Authority to deposit funds
 - Authorized investments
 - Allocation of earnings/costs, (including any fees to the pool)
 - Withdrawal and termination conditions/constraints
 - Risk disclosures





Local Government Investment Pools

Washoe County Funds

1001 General	2720 NSP3 Low Income Housing	4418 PCT 3B Virginia Foothills
1020 General Fund Stabilization	2771 Neighborhood Justice Ctr (NRS 244.1607)	4419 PCT 3C
2002 Health	2772 Admin Assessm. 5 Yr NRS176.0611	4420 PCT 4A
2004 Library Expansion	2773 Admin Assessm. 2-Yr NRS176.059	4421 PCT 4B
2005 Animal Services	2774 Admin Assessm Special NRS 4.060(6)	4422 PCP 2001 Bonds Open Space
2008 Enhanced 911	3001 Debt Service	4423 PCP 2002 Bonds Open Space
2009 Regional Public Safety Training Center	3210 SAD 21 Cold Springs Debt - Bond	4424 PCP 2001 Bonds Trails
2021 Indigent Tax Levy	3290 SAD 29 Mt Rose Sewer Phase I	4426 PCP 2001 Bonds Parks Projects
2025 Senior Services	3310 SAD 31 Spearhead/Running Bear	4427 PCP 2002 Bonds Parks Projects
2028 Child Protective Services	3320 SAD 32 Spanish Springs Valley Road Pving	4428 PCP Donations and Grants
2064 May Foundation	3350 SAD 35 Rhodes Road	4440 PCP Water Rights
2065 May General Donation Cash	3360 SAD 36 Evergreen Dr	4441 PCT District 1 Administration
2066 Central Trkeee Mdws Remediation District	3370 SAD 37 Spanish Springs Sewer 1A	4443 PCT District 3 Administration
2080 TMFD General Fund	3390 SAD 39 Lightning W Water Supply	4446 PCP Special Projects Administration
2082 xSierra Fire PD (473) General FUND	3790 SAD Debt Surplus and Deficiency	4447 PCP 2003 State Q1 Bond Restoration
2084 TMFD Vacation Sick Leave	4002 Public Works Construction	4448 PCP 2003 State Q1 Bond Recreation
2086 TMFPD Emergency Fund	4023 District Court Capital Expansion	4449 PCP 2003 State Q1 Bond Acquisition
2087 TMFPD Stabilization	4089 Capital Facilities	4450 Wetland Mitigation
2101 Regional Comm System Operation	4090 TMFD Special Capital	4501 Warm Springs Project
2102 Regional Comm System Expansion	4097 ME Building \$12M Bonds Series 2015	5060 Building and Safety
2103 Regional Comm System Infrastructure	4301 Regional Permits Capital	5120 AB 54 Loan Program
2110 Truckee River Flood Mgmt Infrastructure	4401 PCT 1A	5130 Planning-General Fund Support
2160 Roads Fund	4402 PCT 1B	5150 Operations Fund Wtr Resources
2180 SFPD General Fund	4403 PCT 1C	5152 Golden Valley Recharge
2301 Regional Permits System	4405 PCT 1D	5153 General Const - Water Resources
2702 Baseball Stadium	4406 PCT 2A1 Cold Springs	5154 S. Truckee Meadows Water Construction
2703 Cooperative Extension	4407 PCT 2A2 Anderson	5157 Arsenic Surcharge
2710 General Grants and Restricted	4408 PCT 2A3 Black Springs	5158 STM Sewer Construction
2711 Sheriff Federal Forfeitures	4409 PCT 2A4 Golden Valley	5159 Spanish Springs Sewer New Const
2712 Sheriff State Forfeitures	4410 PCT 2A5 Lemmon Valley	5160 Cold Spring Sewer New Const.
2713 DA Child support enforcement	4411 PCT 2A6 Silver Knolls	5161 Valley Village Sewer New Const
2714 Recorders technology	4412 PCT 2A7 Red Rock	5268 Golf Course - Operations
2715 REOC Preservation Fund	4413 PCT 2A8 Rancho Haven	5269 Golf Course - Equipment
2716 DA Federal Forfeitures	4414 PCT 2B	5270 Golf Course - Construction
2717 Coroner Fee NRS 440.700	4415 PCT 2C	6018 Health Benefits
2718 Clerk Technology NRS 19.013	4416 PCT 2D Sun Valley	6019 Risk Management
2719 N.Valley Reg.Park Committed Maintenance	4417 PCT 3A Hidden Valley	6069 Equipment Services
		6082 TMFPD - Workers' Compensation

Non-Washoe County Funds

7003 City of Reno	7400 RTC Impact Fees
7004 City of Sparks	7402 RTC-North Cash
7005 Conservation District	7404 RTC-SO Dist Cash
7006 Gerlach General Improvement District	7423 RTC State and Highway
7007 Department of Wildlife Advisory Board	7424 RTC Public Transit
7008 Nv Department of Wildlife Settlement	7427 RTC Citifare Transit Services
7011 Incline Village GID	7431 RTC Metro Planning
7012 Lemmon Valley Water District	7452 RTC Regional State and Highway Bonds
7013 Palomino Valley	7455 Children's Trust-Ongoing
7014 Range Improvement District No. 2	7456 Children's Trust-Dedicated
7016 Range Improvement District No. C2N	7457 Children's Trust Other
7017 Range Improvement District No. 3	7501 OPEB Trust-Washoe County Plan
7018 School District General	7502 OPEB Trust-Washoe County PEBS Plan
7019 North Lake Tahoe Fire Protection District	7503 OPEB Trust-TMFPD Plan
7020 Nevada State Trust	7980 Treasury-Unapportioned
7021 Sun Valley Water District	
7023 Pyramid Lake Paiute Tribe	
7024 Washoe Legal Services	
7031 Deferred Comp Administration	
7035 Railroad Grade Separation Projects	
7039 Nevada Works	
7046 WC School District Debt Service	
7047 WC School District Sales Tax 2017 .0054	
7048 WCCSD 2017C Series \$200M Bond Fund	
7060 TPRA Permits	
7061 TRPA \$100 Monitoring Fees	
7066 Western Regional Water Commission	
7099 Payroll Revolving	
7117 Library Investment	
7124 Verdi Television District	
7140 TRPA Financial Assurances	
7142 General Financial Assurances	
7143 Cell Tower AT&T	
7144 Cell Tower Ubiquitel Inc 994202	
7170 TRWQSA Cash	
7180 Reno Tahoe Airport	
7211 TR Flood Investment	
7230 SAD 23 Southwest Pointe Administration	



Local Government Investment Pools

Washoe Interlocal Investment Agreements (Non-County Agencies)



NevadaWorks

Other Post Employee Benefits (OPEB)

Reno Tahoe Airport Authority (RTAA)

Regional Transportation Commission (RTC)

Truckee Meadows Fire Protection District (TMFPD)

Truckee River Flood Management Authority (TRFMA)

Washoe County School District (WCSD)

Western Regional Water Commission (WRWC)



Local Government Investment Pools

Benefits Specific to Washoe County

- **Current agreements provide gains, losses, interest earnings and third party expenses be allocated pro rata**
- **Transaction related costs – shared by participants**
 - **\$64,000 credited back to General Fund FY17**
- **Enhanced cashflows/earnings due to larger pool**
 - **PFM analysis – 5 year historical cash flows**
 - **County Core income – estimate additional \$158,000 to \$195,000 annually**



Local Government Investment Pools

Questions?





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Thank you.

Tammi Davis
Washoe County Treasurer

