

**SOUTH CAROLINA STATE
TREASURER'S OFFICE**

**SOUTH CAROLINA LOCAL GOVERNMENT
INVESTMENT POOL**

COLUMBIA, SOUTH CAROLINA

FINANCIAL STATEMENTS

JUNE 30, 2017



George L. Kennedy, III, CPA
State Auditor

September 25, 2017

The Honorable Curtis M. Loftis, Jr.
State Treasurer
State of South Carolina
Columbia, South Carolina

This report on the audit of the financial statements of the South Carolina Local Government Investment Pool for the fiscal year ended June 30, 2017, was issued by The Hobbs Group, PA, Certified Public Accountants, under contract with the South Carolina Office of the State Auditor.

If you have any questions regarding this report, please let us know.

Respectfully submitted,

A handwritten signature in blue ink that reads 'George L. Kennedy, III'. The signature is written in a cursive style.

George L. Kennedy, III, CPA
State Auditor

GLKIII/cwc

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL

JUNE 30, 2017

TABLE OF CONTENTS

Independent Auditors' Report	1
Management's Discussion and Analysis (Unaudited)	4
<u>Financial Statements:</u>	
Statement of Fiduciary Net Position	7
Statement of Changes in Fiduciary Net Position	8
Notes to the Financial Statements	9
<u>Supplementary Information:</u>	
Schedule of Net Position in Pool Participants' Accounts	18
<u>Governmental Auditing Reports:</u>	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	33

1704 Laurel Street
Columbia, SC 29201
P.O. Box 2411
Columbia, SC 29202



Phone (803) 799-0555
Fax (803) 799-4212
www.hobbscpa.com

INDEPENDENT AUDITORS' REPORT

Mr. George L. Kennedy, III, CPA
State Auditor
Office of the State Auditor
Columbia, South Carolina

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the South Carolina Local Government Investment Pool (the "Pool"), an investment trust fund of the State of South Carolina as of and for the year ended June 30, 2017 and the related notes to the financial statements, which collectively comprise the Pool's basic financial statements as listed in the table of contents.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Pool's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the Pool, as of June 30, 2017, and the respective changes in fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

EMPHASIS OF MATTER

As discussed in Note 1, the financial statements present only the South Carolina Local Government Investment Pool, an investment trust fund of the State of South Carolina and do not purport to, and do not, present fairly the financial position of the South Carolina State Treasurer's Office, or the State of South Carolina, as of June 30, 2017, and the changes in its financial position, or where applicable, their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Pool's basic financial statements. The schedule of net position in pool participants' accounts (the "*Schedule*") is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements

or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 25, 2017 on our consideration of the Pool's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Pool's internal control over financial reporting and compliance.

Columbia, South Carolina
September 25, 2017

The Holtz Group, P.A.

Management's Discussion and Analysis

The South Carolina Local Government Investment Pool (the "Pool") is an investment option for local governments of the State of South Carolina provided by the State Treasurer's Office as required by statute. The Pool invests in fixed income securities as provided by statute and is managed in a manner to preserve capital and provide needed liquidity while earning a prudent daily variable rate of return. A fixed rate option is also available. The attached financial statements present a financial "snapshot" of the Pool. The Statement of Fiduciary Net Position presents information on the Pool's assets and liabilities at June 30, 2017 with the difference between the two reported as net position. The Statement of Changes in Fiduciary Net Position during the period from July 1, 2016 to June 30, 2017 presents information showing how the Pool's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

The Federal Reserve continued stimulus via its low interest rate policy, however it did raise interest rates during the fiscal year. Our internal policy to control risk insulated the portfolio from many of the market pitfalls by maintaining a high degree of liquidity and well diversified profile of credit risk. The Federal Reserve is expected to maintain its policy of low interest rates thru the 2018 fiscal year, however increases may continue to occur. Commercial paper and LIBOR rates will remain relatively low as a result.

Financial Analysis

Table 1: Summary Statement of Fiduciary Net Position

	June 30, 2017	June 30, 2016	Change
Assets			
Cash and cash equivalents	\$ 3,606,465,945	\$ 3,868,519,192	\$ (262,053,247)
Invested securities lending collateral	-	1,900,080	(1,900,080)
Interest receivable	2,343,644	2,086,431	257,213
Investments, at fair value	2,054,920,610	996,192,055	1,058,728,555
Total Assets	\$ 5,663,730,199	\$ 4,868,697,758	\$ 795,032,441
Liabilities			
Collateral for loaned securities	\$ -	1,900,080	\$ (1,900,080)
Due to participants	-	11,387,207	(11,387,207)
Total Liabilities	\$ -	\$ 13,287,287	\$ (13,287,287)
Total Net Position - Held in Trust	\$ 5,663,730,199	\$ 4,855,410,471	\$ 808,319,728

The Statement of Fiduciary Net Position shows that the assets of the Pool are the cash and investments made by the State Treasurer as Custodian of the Pool plus accrued income receivable on those investments at June 30, 2017. The market conditions that existed during the year created a limited demand for loaned securities.

The liabilities of the Pool usually consist of collateral held for loaned securities that are due back to the borrowers under securities lending transactions and amounts due to participants. There are no securities out on loan at June 30, 2017 and \$1,900,080 in securities out on loan at June 30, 2016. Market conditions drive the securities lending activity of the Pool. At June 30, 2017, \$1,366,339 of cash had been received by the Pool but not yet invested. The held cash was received on June 30, 2017 for investment transactions but had not been credited to participant accounts as of year-end.

The Net Position of the Pool is held for the Pool participants and is divided into amounts distributed to participants' accounts and undistributed amounts. Net position of \$5,633,276,686 has been distributed to participant accounts while \$30,453,513 is undistributed. The undistributed portion of net position is primarily a statutorily permitted reserve for contingencies. The current reserve for contingencies is well below the allowable cap of 1% of fund assets.

Table 2: Summary Statement of Changes in Fiduciary Net Position

	June 30, 2017		June 30, 2016		Change
Investment Income	\$ 42,908,334	\$	28,399,023	\$	14,509,311
Expenses	(922,850)		(586,481)		(336,369)
Deposits, withdrawals and other participant activity	766,334,244		487,091,623		279,242,621
Changes in Net Position	808,319,728		514,904,165		293,415,563
Net Position - Beginning of Year	4,855,410,471		4,340,506,306		514,904,165
Net Position - End of Year	\$ 5,663,730,199	\$	4,855,410,471	\$	808,319,728

The significant increase in both investment income and net participant activity is due to increased participation in the Pool by various municipalities and local governments. The number of accounts in the Pool increased substantially and drove up both investment income and participant activity balances for the year ended June 30, 2017. At June 30, 2017 there were 668 participating accounts in the pool as compared to 621 at the previous year end.

During the fiscal year (FY) 2017, the Federal Reserve Bank continued to keep the Federal Funds rate very low between 0.39% and 1.06%. The average investment rate earned by the Pool increased from 0.50% in FY 16 to 0.87% for FY 17. For this fiscal year, the Pool outperformed its benchmark, the 90-day Treasury Bills, which returned 0.55%. The pool earned \$14,509,311 more in investment income than the prior fiscal year. During FY 17 there were more deposits to the Pool than withdrawals. Participants took advantage of higher rates paid by the Pool due to economies of scale. The table below provides the investment rates for the current and prior fiscal years by month.

Table 3: LGIP Participant distribution rate comparison for last two fiscal years

	<u>FY 16-17</u>	<u>FY 15-16</u>
July	0.71%	0.28%
August	0.70%	0.30%
September	0.78%	0.35%
October	0.77%	0.40%
November	0.78%	0.39%
December	0.86%	0.49%
January	0.90%	0.57%
February	0.92%	0.63%
March	0.97%	0.70%
April	1.01%	0.67%
May	1.01%	0.69%
June	1.07%	0.70%
Average	0.87%	0.50%

These funds remain available for withdrawal on a 24 hour notice.

The expenses of the Pool are limited to the actual expenses incurred by the State Treasurer's Office to operate the Pool, which by law must be offered at no cost to the State. These costs are paid by interest earnings generated by the pool rather than State appropriations.

Contacting the Pool

Persons needing additional information concerning this report may do so by writing or telephoning J. West Summers, Senior Assistant State Treasurer, State of South Carolina, 1200 Senate Street, Suite 214, Wade Hampton Office Building, Columbia, South Carolina 29201; telephone (803) 734-2641; facsimile (803) 734-2697; email west.summers@sto.sc.gov.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2017**

ASSETS

	<u>Investment Trust Fund</u>
Cash and cash equivalents	\$ 3,606,465,945
Accrued interest receivable	2,343,644
Investments, at fair value	<u>2,054,920,610</u>
Total assets	<u>5,663,730,199</u>

NET POSITION

Held in trust for pool participants	<u>5,663,730,199</u>
Total net position	<u>\$ 5,663,730,199</u>

The notes to financial statements are an integral part of these financial statements.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2017**

	<u>Investment Trust Fund</u>
ADDITIONS:	
Investment income	\$ 42,906,573
Securities lending income	1,761
Total revenue	42,908,334
DEDUCTIONS:	
Administrative expenses	922,850
Net increase in net position resulting from operations	41,985,484
INCOME DISTRIBUTED TO PARTICIPANTS	(46,114,949)
PARTICIPANT TRANSACTIONS:	
Deposits & income reinvested	10,102,902,837
Less withdrawals	(9,290,453,644)
Net increase in net position resulting from participant transactions	812,449,193
Total increase in net position	808,319,728
NET POSITION:	
Beginning of year	4,855,410,471
End of year	\$ 5,663,730,199

The notes to financial statements are an integral part of these financial statements.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Reporting Entity

The South Carolina State Treasurer's Office (the "Treasurer's Office") is an agency of the State of South Carolina (the "State") established by Article III, Section 7 of the Constitution of South Carolina. Pursuant to Section 6-6-10 of the State of South Carolina Code of Laws, the Treasurer's Office established, in May 1983, the South Carolina Local Government Investment Pool (the "Pool"), an investment trust fund, in which public monies in excess of current needs, which are under the custody of any county treasurer or the governing body of any municipality, county, school district, regional council of government or any other political subdivision of the State, may be deposited.

The accompanying financial statements present the financial position and results of operations solely of the Pool and do not include any other agencies or component units of the State or any other funds of the Treasurer's Office. The Local Government Investment Pool is not registered with the SEC. It is similar to a money market fund in that it is offered at a stable price and is guided by risk control principles such as significant overnight Repurchase Agreements for liquidity; attention to credit quality, portfolio diversification and maintenance of a short average maturity of fixed and floating rate investments. The Pool is included as an investment trust fund in the State's Comprehensive Annual Financial Report. There is no regulatory oversight of the Pool. For purposes of separate fund financial statements, the Pool is treated as an external investment pool.

Basis of Accounting and Measurement Focus

The Pool is reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The Pool applies all applicable Governmental Accounting Standards Board ("GASB") pronouncements.

Pool Accounting

The Pool accounts for assets held by a governmental unit in a trustee capacity as an agent for individuals, private organizations, other governmental units, or other funds (the "participants"). An external investment pool is used when an arrangement exists that commingles the monies of more than one legally separate entity and invests, on the participants' behalf, in an investment portfolio. An external investment pool can be sponsored by an individual government, jointly by more than one government, or by a nongovernmental entity. The Pool, which is an investment trust fund of the State, records participant unit issues and related interest income for which the resources are restricted for participant unit redemptions, distributions, and related interest expense. The Pool is open to local government entities.

Cash and Cash Equivalents

For purposes of the financial statements, the Pool considers all highly liquid investments with an original maturity of three months or less from the date of purchase to be cash equivalents. At June 30, 2017, \$1,366,339 of cash had been received by the Pool but not yet invested.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Investments

In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools and as amended by GASB Statement No. 72, Fair Value Measurement and Application, investments are carried at fair value. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than forced liquidation. Fair value for all investments of the Pool is determined on a recurring basis based upon quoted market prices. See Note 2 for further information on fair value measurements.

Section 11-9-660 of the State of South Carolina Code of Laws authorizes the Treasurer's Office to invest and reinvest the monies of the Pool in the following types of investments:

- (1) Obligations of the United States, its agencies and instrumentalities;
- (2) Obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, the African Development Bank, and the Asian Development Bank;
- (3) Obligations of a corporation, state, or political subdivision denominated in United States dollars, if the obligations bear an investment grade rating of at least two nationally recognized rating services;
- (4) Certificates of deposit, if the certificates are secured collaterally by securities of the types described in items (1) and (3) of this section and held by a third party as escrow agent or custodian and are of a market value not less than the amount of the certificates of deposit so secured, including interest; except that this collateral is not required to the extent the certificates of deposit are insured by an agency of the federal government;
- (5) Repurchase agreements, if collateralized by securities of the types described in items (1) and (3) of this section and held by a third party as escrow agent or custodian and of a market value not less than the amount of the repurchase agreement so collateralized, including interest; and
- (6) Guaranteed investment contracts issued by a domestic or foreign insurance company or other financial institution, whose long-term unsecured debt rating bears the two highest ratings of at least two nationally recognized rating services.

Accrued Interest Receivable

Accrued interest receivable includes interest earned through June 30, 2017 and payable during fiscal year 2018 or when the underlying investment matures.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Net Position Held in Trust

As of June 30, 2017, the Pool reported net position held in trust for Pool participants in the amount of \$5,663,730,199. Of this amount, \$5,633,276,686 had been distributed to Pool participant accounts. The remainder represents amounts held by the Treasurer's Office as a contingency reserve as well as other amounts and market value adjustments that have not yet been distributed to participant's accounts.

Investment Income

Investment income consists of interest revenue, amortization of premium/discount, and realized/unrealized gains and losses.

Administrative Expenses

Proviso 98.4 of the State's 2016-2017 Appropriations Act authorized the Treasurer's Office to charge a fee for the operations and management costs associated with the Pool. The Act further authorized the Treasurer's Office to retain and expend the fees to provide the services. The fees assessed may not exceed the costs of the provision of services. There is no legal requirement for the Pool to adopt a budget.

Participant Unit Issues, Redemptions, and Distributions

The Treasurer's Office may sell participation units to all political subdivisions of the State. Funds may be deposited at any time and may be withdrawn upon 24 hours' notice. At the option of the participant, such funds can be invested for a fixed period of time for a guaranteed rate of return. Both the conditions, period and rate, are determined at the time of investment. Participant shares in the pool are dollar denominated; therefore, the number of shares sold and redeemed is equal to the dollars withdrawn. Monthly investment income is distributed to participants in the form of additional units in the pool and is calculated on the accrual basis of accounting, including accrued interest and amortization of premium or discount. Unrealized gains and losses on investments are not distributed to participants until realized, however they are recognized in the financial statements in accordance with generally accepted accounting principle requirements for fair value accounting of investments. The Pool does not carry any legally binding guarantees to protect participants against potential loss of investment value.

Interest earnings are accrued daily based on participation units valued at \$1.00 and distributed to the participants at the end of each month. Interest accruals are computed first for those fixed rate participation units, with the balance distributed equitably among the other participant accounts.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 2: DEPOSITS, INVESTMENTS, AND SECURITIES LENDING TRANSACTIONS

All deposits, investments, and securities lending transactions of the Pool are under the control of the Treasurer's Office who, by law, has sole authority for the investment of such funds.

The following schedule reconciles the amounts reported in the Statement of Fiduciary Net Position to the notes.

	Statements		Notes
Cash and cash equivalents	\$ 3,606,465,945	Deposits	\$ 1,366,339
Investments	2,054,920,610	Investments	5,660,020,216
Totals	\$ 5,661,386,555		\$ 5,661,386,555

Deposits

Deposits include amounts held by banks. Custodial credit risk for deposits is the risk that in the event of a bank failure, the Pool's deposits may not be recovered. As prescribed by statute, the State Treasurer is the Custodian of all deposits and is responsible for securing all deposits held by banks or savings and loan associations. These deposits must be secured by deposit insurance, surety bonds, collateral securities, or letters of credit to protect the State against loss in the event of insolvency or liquidation of the institution or for any other cause. All deposits are required to be and were insured by the Federal Deposit Insurance Corporation up to \$250,000 or were fully collateralized with securities held by the State or its agent in the State Treasurer's name as Custodian.

The Pool does not maintain any deposits denominated in a foreign currency.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 2: DEPOSITS, INVESTMENTS, AND SECURITIES LENDING TRANSACTIONS (Continued)

Investments

Investments consist of the following as of June 30, 2017:

<u>Type of Investment</u>	<u>Fair Value</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>
<u>Federal Obligations</u>			
US Treasury Bills	\$ 325,293,780	12/7/17 - 12/28/17	1.096% - 1.111%
US Treasury Notes	199,600,000	12/31/2017	0.880%
Federal Home Loan Bank	492,663,688	9/12/2016 - 6/29/18	0.5% - 1.625%
Federal Farm Credit Bank	597,971,245	8/16/16 - 5/18/18	0.55% - 1.04%
<u>Corporate</u>			
Corporate Bonds	344,563,965	9/1/2016 - 7/1/2018	0.75% - 1.792%
Sovereign Bonds	4,991,700	11/1/2017	1.40%
<u>Short Term Investments</u>			
Commercial Paper	3,161,293,838	7/11/2016 - 4/3/2017	0.50% - 1.20%
Repurchase Agreements	<u>533,642,000</u>	7/1/2017	0.37%
Total	<u>\$ 5,660,020,216</u>		

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 2: DEPOSITS, INVESTMENTS, AND SECURITIES LENDING TRANSACTIONS (Continued)

Investments (Continued)

Fair Value of Investments

The Pool measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Quoted prices for identical investments in active markets;

Level 2: Observable inputs other than quoted market prices; and,

Level 3: Unobservable inputs.

At June 30, 2017, the Pool had the following recurring fair value measurements.

<u>Type of Investment</u>	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>
<u>Federal Obligations</u>				
US Treasury Bills	\$ 325,293,780	\$ -	\$ 325,293,780	\$ -
US Treasury Notes	199,600,000	-	199,600,000	-
Federal Home Loan Bank	492,663,688	-	492,663,688	-
Federal Farm Credit Bank	597,971,245		597,971,245	
<u>Corporate</u>				
Corporate Bonds	344,563,965	-	344,563,965	-
Sovereign Bonds	4,991,700	-	4,991,700	-
<u>Short Term Investments</u>				
Commercial Paper	3,161,293,838		3,161,293,838	
Repurchase Agreements	533,642,000	-	533,642,000	-
Total	<u>\$5,660,020,216</u>	<u>\$ -</u>	<u>\$5,660,020,216</u>	<u>\$ -</u>

Debt and equity securities classified in Level 2 are valued using observable inputs other than quoted market prices. Level 2 inputs are based primarily on prices from several third-party vendors. At the time of acquisition, each security is automatically assigned a primary pricing source, based on its characteristics. The price received from a primary source is used in portfolio valuation reports, unless a tolerance check, or price challenge results in the use of a price from a secondary vendor.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, the Pool will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. At June 30, 2017, all of the Pools' investments were insured and registered.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 2: DEPOSITS, INVESTMENTS, AND SECURITIES LENDING TRANSACTIONS (Continued)

Investments (Continued)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. This risk is managed within the portfolio using effective duration. Effective duration is a measure of the price sensitivity of a bond or a portfolio of bonds to interest rate movements given a 50 basis point change in interest rates. It takes into account that expected cash flows will fluctuate as interest rates change and provides a measure of risk that changes proportionately with market rates. The Pool's investment policy requires that the weighted average maturity and weighted average duration of the actively managed fixed income portfolio should be consistent with the liquidity requirements of the pool. The following schedule presents the Pool's interest rate risk.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Effective Duration</u>
<u>Federal Obligations</u>		
US Treasury Bills	\$ 325,293,780	0.47
US Treasury Notes	199,600,000	0.50
Federal Home Loan Bank	492,663,688	0.47
Federal Farm Credit Bank	597,971,245	0.54
<u>Corporate</u>		
Corporate Bonds	344,563,965	0.68
Sovereign Bonds	4,991,700	0.33
<u>Short Term Investments</u>		
Commercial Paper	3,161,293,838	0.04
Repurchase Agreements	<u>533,642,000</u>	0.00
	<u>\$ 5,660,020,216</u>	

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the Pool. The investment policy for credit quality of debt securities states that securities must bear an investment grade rating from at least two of the national rating agencies. Credit quality of cash reserves must carry a rating of A1/P1/F1 or D1 from at least one nationally recognized rating services. In the event that the rating of a security falls below investment grade, that security may continue to be held contingent upon an evaluation of the longer term investment merits of the security. Credit risk ratings are not required for obligations of the U.S. government or those obligations explicitly guaranteed by the U.S. government. As of June 30, 2017, the Pool's rated debt investments were rated by Standard & Poor's and are as follows:

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 2: DEPOSITS, INVESTMENTS, AND SECURITIES LENDING TRANSACTIONS (Continued)

Investments (Continued)

Credit Risk (Continued)

Investment Type	Fair Value	AA+	AA	AA-	A+
Federal Obligations					
US Treasury Bills	\$ 325,293,780	\$ 325,293,780	\$ -	\$ -	\$ -
US Treasury Notes	199,600,000	199,600,000	-	-	-
Federal Home Loan Bank	492,663,688	492,663,688	-	-	-
Federal Farm Credit Bank	597,971,245	597,971,245	-	-	-
Corporate					
Corporate Bonds	344,563,965	40,004,500	85,609,265	82,663,398	14,984,400
Sovereign Bonds	4,991,700	-	-	-	-
Short Term Investments					
Commercial Paper	3,161,293,838	-	-	-	-
Repurchase Agreements	533,642,000	-	-	-	-
	\$ 5,660,020,216	\$ 1,655,533,213	\$ 85,609,265	\$ 82,663,398	\$ 14,984,400

(continued below)

Investment Type	A	A-	A1	A2	BBB+ - BBB	NR
Consolidated Obligations						
US Treasury Bills	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Treasury Notes	-	-	-	-	-	-
Federal Home Loan Bank	-	-	-	-	-	-
Federal Farm Credit Bank	-	-	-	-	-	-
Corporate						
Corporate Bonds	80,087,591	-	-	5,001,200	36,213,611	-
Sovereign Bonds	-	-	-	-	-	4,991,700
Short Term Investments						
Commercial Paper	-	-	1,189,420,561	1,676,021,164	-	295,852,113
Repurchase Agreements	-	-	-	-	-	533,642,000
	\$ 80,087,591	\$ -	\$ 1,189,420,561	\$ 1,681,022,364	\$ 36,213,611	\$ 834,485,813

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Pool's policy for reducing this risk states that "Except for United States Treasury and Agency obligations, the fixed income portfolio shall contain no more than 5% exposure to any single issuer." At June 30, 2017, the Pool had approximately 7.37% of its investments in an overnight repurchase agreement with Bank of America that was fully collateralized by United States Treasury and Agency obligations.

**SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 2: DEPOSITS, INVESTMENTS, AND SECURITIES LENDING TRANSACTIONS (Continued)

Investments (Continued)

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely impact the fair value of an investment. At June 30, 2017, the Pool did not have any investments denominated in foreign currencies.

Securities Lending Transactions

Through a custodial agent, the Pool participates in a securities lending program whereby securities are loaned for the purpose of generating additional income. The Pool lends securities from its investment portfolios on a collateralized basis to third parties, primarily financial institutions. The market value of the required collateral must initially meet or exceed 102% of the market value of the securities loaned, providing a margin against a decline in the market value of the collateral, and requires additional collateral if the collateral value falls below 100%. At June 30, 2017 there was no securities out on loan. There are no restrictions on the amount of securities that may be loaned. The types of securities available for loan during the year ended June 30, 2017, included U. S. Government securities, U. S. Government Agencies and corporate bonds. The contractual agreement with the Pool's Custodian provides indemnification in the event the borrower fails to return the securities lent or fails to pay the Pool income distribution by the securities' issuers while the securities are on loan. Cash was received as collateral for these loans. The Pool cannot pledge or sell collateral securities without a borrower default. The Pool invests cash collateral received; accordingly, securities purchased with cash collateral are recorded as an asset. A corresponding liability is recorded as the Pool must return the cash collateral to the borrower upon the expiration of the loan. All securities loaned can be terminated on demand by either the Pool or the borrower. Income in the amount of \$1,761 was generated through securities lending transactions in the year ended June 30, 2017.

NOTE 3: NET POSITION RESTRICTED FOR POOL PARTICIPANTS

Monies are accumulated to meet administrative expenses related to the management of the Pool and to cover losses resulting from fluctuations in the investment market. The administrative fee is set and reviewed quarterly by the Treasurer's Office and may be increased or decreased, as needed, to maintain this account at an amount of no more than 1% of the net position held for participant accounts. These accounts are considered held on behalf of the participants but are not considered distributed to their accounts. Other undistributed amounts held on behalf of the participants include the differences between the fair value of the investment and the amortized cost of the investments.

NOTE 4: RELATED PARTY TRANSACTIONS:

The Pool reimbursed the Treasurer's Office \$922,850 for various expenses including banking and investment functions which are administrative expenses in the financial statements.

The Pool provided no services to other state agencies during the fiscal year.

NOTE 5: SUBSEQUENT EVENTS:

Management has evaluated all events subsequent to the statement of net position date of June 30, 2017 through the date of issuance of these financials, September 25, 2017.

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

Account Number	Account Name	Account Balance
1000	TOWN OF PROSPERITY	\$ 93,991.83
1001	CITY OF SUMTER	5,457,040.28
1002	TOWN OF WINNSBORO	494,097.53
1003	CITY OF MYRTLE BEACH	10,621,356.04
1004	CITY OF AIKEN	41,275,136.58
1005	CITY OF NORTH CHARLESTON	71,732,914.23
1007	TOWN OF PELION	405,428.46
1009	CITY OF MYRTLE BEACH	421,774.61
1017	TOWN OF EDGEFIELD	365,445.46
1019	TOWN OF PELION	16,961.99
1021	CITY OF GEORGETOWN	6,954,812.44
1022	CITY OF LAKE CITY	279,794.15
1024	TOWN OF PINE RIDGE	148,927.37
1025	CITY OF SIMPSONVILLE	1,032.02
1026	TOWN OF JACKSON	343,333.29
1027	CITY OF SENECA	1,371.38
1028	CITY OF SENECA	9,283.69
1029	TOWN OF WINNSBORO	28,560.14
1031	TOWN OF NORTH	43,691.41
1032	RICHLAND CO. S/D 2	64,281.25
1033	GRAND STRAND WATER AND SEWER	4,789.91
1034	GRAND STRAND WATER AND SEWER	4,042,076.27
1035	CITY OF ISLE OF PALMS	2,241,461.23
1036	CITY OF HANAHAN	2,000,229.59
1038	CITY OF HANAHAN	581,907.49
1039	AIKEN COUNTY TREASURER	66,293.85
1040	LOWER SAVANNAH COG	204,142.11
1041	TOWN OF WINNSBORO	138,855.44
1042	CITY OF GREENVILLE	106,664,656.06
1049	CITY OF FLORENCE	58,699,627.02
1057	UPPER SAVANNAH COG	378,680.60
1058	TOWN OF TRENTON	339,770.16
1059	TOWN OF JOHNSTON	315,969.17
1060	CITY OF ORANGEBURG	11,365,599.53
1061	TOWN OF MCCORMICK	336,727.23
1062	CITY OF BAMBERG	1,017.85
1063	CITY OF BAMBERG	1,786,866.66
1066	AIKEN CO. CONSOLIDATED SCHOOL	49,946,613.82
1067	AIKEN CO. CONSOLIDATED SCHOOL	15,729,504.88
1069	RICHLAND CO. S/D 2	91,635.19
1071	ANDERSON COUNTY S/D 2	7,697,723.81
1073	SPARTANBURG CO. S/D 7	3,518,602.97
1074	SPARTANBURG CO. S/D 6	1,093,546.90
1080	CITY OF ISLE OF PALMS	4,045,302.75
1081	CITY OF NEWBERRY	353,994.69
1082	CITY OF NEWBERRY	79,770.55

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1084	UNION COUNTY SCHOOLS	5,438,834.76
1086	CITY OF ABBEVILLE	5,169.37
1087	CITY OF ABBEVILLE	432,906.35
1088	UPPER SAVANNAH COG	51,262.27
1089	DARLINGTON COUNTY TREASURER	86,091,041.64
1090	OCONEE COUNTY SCHOOL DISTRICT	19,925,067.56
1091	OCONEE COUNTY SCHOOL DISTRICT	1,018,696.74
1093	CHARLESTON CO SCHOOL DISTRICT	135,349.23
1094	CITY OF BISHOPVILLE	902,929.38
1095	CITY OF BISHOPVILLE	1,097,521.03
1096	GREENVILLE WATER SYSTEM	34,129,818.03
1098	TOWN OF RIDGE SPRING	82,342.76
1100	CHARLESTON CO SCHOOL DISTRICT	74,234,179.04
1101	TOWN OF RIDGE SPRING	259,684.29
1105	CITY OF NORTH AUGUSTA	265,403.78
1106	CITY OF NORTH AUGUSTA	332,294.27
1109	TOWN OF WALHALLA	147,428.66
1110	TOWN OF RIDGE SPRING	1,534.14
1113	CATAWBA REG. PLANNING COUNCIL	565,784.41
1114	FAIRFIELD COUNTY TREASURER	1,840,900.44
1115	CITY OF SUMTER	2,072,149.39
1126	NEWBERRY COUNTY TREASURER	2,350,054.85
1128	CITY OF ROCK HILL	11,846,557.37
1131	TOWN OF EDGEFIELD	352,678.56
1132	SPARTANBURG CO. S/D 4	5,935,910.38
1133	SPARTANBURG CO. S/D 4	1,086.53
1134	DORCHESTER COUNTY S/D 2	34,160,696.69
1135	DORCHESTER COUNTY S/D 2	11,393,503.52
1136	MOUNT PLEASANT WATER & SEWER	9,776,328.57
1137	TOWN OF SUMMERVILLE	6,098,864.75
1139	CITY OF CHESTER	36,762.76
1140	CITY OF CHESTER	20,065.14
1141	CITY OF CHESTER	20,028.62
1142	CITY OF LANCASTER	5,672,806.92
1143	CENTRAL MIDLANDS COG	12,998.58
1150	LEXINGTON CO S/D 5	34,585,495.11
1152	CITY OF WOODRUFF	2,000.82
1154	MOUNT PLEASANT WATER & SEWER	87,755.03
1155	MOUNT PLEASANT WATER & SEWER	7,608,655.76
1157	SPARTANBURG CO. S/D 4	2,402,286.00
1159	TOWN OF PELION	107,592.70
1160	TOWN OF RICHBURG	395,949.79
1162	TOWN OF WINNSBORO	619,015.58
1163	S.C. APPALACHIAN COG	660,933.69
1164	TOWN OF WINNSBORO	236,264.47
1165	CITY OF CHARLESTON HOUSING AUTH	724,957.88

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1166	CITY OF CHARLESTON HOUSING AUTH	470,312.01
1167	AIKEN COUNTY TREASURER	2,571.85
1170	LEXINGTON CO S/D 5	4,517,742.63
1172	TOWN OF LEXINGTON	7,293,281.80
1173	CHESTERFIELD CO S/D	10,591,888.16
1174	CITY OF SUMTER	5,131.73
1175	TOWN OF WINNSBORO	693,070.05
1177	SPARTANBURG WATER SYSTEM	5,301.05
1178	CITY OF CLEMSON	1,047,793.10
1181	TOWN OF JACKSON	1,437.84
1182	RICHLAND CO S/D 1	36,286,505.59
1183	TOWN OF JACKSON	314,310.31
1186	TOWN OF JACKSON	134,372.86
1187	CITY OF FOREST ACRES	2,011,593.35
1190	UPPER SAVANNAH COG	190,115.84
1191	TOWN OF SUMMERVILLE	210,900.93
1192	TOWN OF IRMO	1,363,725.25
1193	TOWN OF IRMO	3,312,504.46
1195	CATAWBA REG. COUNCIL OF GOV'T.	2,012,959.32
1197	TOWN OF BLYTHEWOOD	213,184.33
1199	TOWN OF WINNSBORO	804,688.44
1200	CITY OF ORANGEBURG	184,149.75
1204	GREENVILLE COUNTY TREASURER	70,276,337.37
1205	PARKER SEWER & FIRE SUBDISTRICT	6,523,519.45
1206	TOWN OF IRMO	1,115.36
1207	LOWCOUNTRY COG	42,266.66
1210	CITY OF CHESTER	26,025.96
1212	FLORENCE CO S/D 3	2,675,878.85
1214	CITY OF CHESTER	85,020.93
1218	YORK COUNTY TREASURER	293,790,770.59
1220	OCONEE COUNTY SCHOOL DISTRICT	237,395.30
1222	CITY OF ABBEVILLE	7,069.96
1223	COMM OF PUB WKS OF CITY OF ISLE	4,960,626.56
1224	CITY OF UNION	25,303.55
1227	LEXINGTON COUNTY S/D #4	9,866,494.40
1228	CITY OF GREENWOOD	2,845,582.70
1230	UNION COUNTY TREASURER	1,624,687.81
1235	CLARENDON COUNTY S/D 3	1,240.85
1236	SPARTANBURG CO. S/D 3	1,304,966.96
1238	METROPOLITAN SEWER SUBDISTRICT	943,885.89
1242	TOWN OF EDGEFIELD	74,758.84
1243	TOWN OF EDGEFIELD	206,729.69
1244	TOWN OF EDGEFIELD	272,162.76
1245	TOWN OF SEABROOK ISLAND	4,325,598.59
1246	SPARTANBURG SANITARY SEWER DIST	3,022,051.05
1248	ORANGEBURG CO S/D #4	3,666,232.77

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1249	CITY OF ABBEVILLE	7,215.04
1251	CITY OF SPARTANBURG	15,149,538.19
1253	CITY OF ABBEVILLE	606,718.08
1254	ST. ANDREWS PUBLIC SRVC	4,585,135.74
1256	TOWN OF WINNSBORO	462,782.60
1257	TOWN OF WINNSBORO	197,769.42
1258	CHESTER METROPOLITAN DISTRICT	1,315,428.61
1259	CHESTER SEWER DISTRICT	282,559.70
1260	THE HEALTH SERVICES DISTRICT OF	10,649,394.00
1262	MOUNT PLEASANT WATER & SEWER	4,646.96
1263	MOUNT PLEASANT WATER & SEWER	1,258.43
1264	MOUNT PLEASANT WATER & SEWER	266,157.15
1270	CLARENDON COUNTY TREASURER	5,692,328.95
1271	CITY OF LANCASTER	841,025.45
1273	LEXINGTON COUNTY S/D #2	15,980,123.84
1275	LEXINGTON COUNTY TREASURER	112,141,743.67
1276	LEXINGTON COUNTY S/D #1	73,843,522.30
1277	COMM OF PUB WKS OF CITY OF ISLE	223,754.89
1279	Greenville Co School District	196,183,171.82
1280	LEXINGTON COUNTY S/D #3	11,331,395.36
1289	BCD COUNCIL OF GOVERNMENTS	51,278.82
1290	BCD COUNCIL OF GOVERNMENTS	119,380.44
1291	CITY OF GREENWOOD	755,218.02
1292	CITY OF GREENWOOD	78,828.10
1295	MT. PLEASANT WATER & SEWER COM	4,318.73
1296	ANDERSON COUNTY	2,471,225.89
1297	MCCORMICK COMM OF PUBLIC WORKS	339,695.43
1298	MCCORMICK COMM OF PUBLIC WORKS	33,199.85
1305	YORK COUNTY TREASURER	18,539,761.61
1307	BEAUFORT COUNTY TREASURER	53,821,132.38
1308	LEXINGTON COUNTY TREASURER	12,240,691.31
1309	LEXINGTON COUNTY TREASURER	5,494,335.42
1312	LEXINGTON COUNTY TREASURER	29,847,384.47
1314	CITY OF NORTH AUGUSTA	1,459,648.60
1315	CITY OF NORTH AUGUSTA	276,863.78
1318	FAIRFIELD COUNTY TREASURER	19,250,072.56
1323	TOWN OF CLOVER	303,720.95
1331	TOWN OF SPRINGDALE	137,972.91
1332	TOWN OF RIDGE SPRING	16,989.51
1333	NEWBERRY COUNTY TREASURER	6,057,746.08
1334	NEWBERRY COUNTY TREASURER	20,319,885.85
1339	SUMTER CO COUNCIL/TREASURER	1,077.38
1340	CITY OF ISLE OF PALMS	1,393,331.64
1341	SEABROOK ISLAND WATER & SEWER	2,411,762.95
1347	EDGEFIELD COUNTY SCHOOL DISTRICT	5,156,612.89
1352	CITY OF CAMDEN	5,163,733.05

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1353	TOWN OF CLOVER	153,949.18
1357	LEXINGTON COUNTY S/D #4	6,353.12
1359	CITY OF HANAHAN	2,247,501.45
1365	CITY OF HANAHAN	4,066,563.47
1367	TOWN OF CORDOVA	101,776.82
1370	TOWN OF TRENTON	5,432.39
1371	TOWN OF TRENTON	41,614.92
1372	LANCASTER COUNTY SCHOOL DISTRICT	24,707,439.02
1374	CLARENDON COUNTY TREASURER	235,802.32
1377	CITY OF UNION	8,115,928.63
1379	CITY OF GEORGETOWN	4,838,609.67
1380	CITY OF GEORGETOWN	2,326,515.88
1382	TOWN OF JOHNSTON	17,274.03
1385	TOWN OF EDISTO BEACH	2,518,014.34
1386	TOWN OF EDISTO BEACH	1,259,574.98
1387	TOWN OF EDISTO BEACH	630,190.20
1388	TOWN OF EDISTO BEACH	49,860.03
1389	TOWN OF EDISTO BEACH	101,307.86
1392	CITY OF CLINTON	157,608.68
1393	EDGEFIELD COUNTY TREASURER	10,122,944.56
1395	SPARTANBURG CO. S/D 4	396,914.13
1396	CITY OF YORK	13,899.45
1397	CITY OF YORK	9,972.34
1398	CITY OF LANCASTER	391,483.35
1399	CITY OF LANCASTER	415,106.38
1401	CITY OF BAMBERG	56,776.44
1405	TOWN OF PROSPERITY	8,378.10
1407	DSRF-PIONEER RURAL WATER DISTRICT	110,637.48
1421	CITY OF ISLE OF PALMS	2,242,288.58
1422	RICHLAND CO. S/D 2	34,970,872.20
1426	RICHLAND CO. S/D 2	5,065,065.04
1428	CITY OF CLINTON	15,361.77
1429	DSRF-CHESTER SEWER DISTRICT	96,424.26
1433	WADE HAMPTON	2,900.26
1437	R.D. ANDERSON APPLIED TECH	6,188.17
1438	FLORENCE COUNTY TREASURER	149,428.94
1439	CITY OF LANCASTER	313,134.83
1440	CITY OF LANCASTER	304,416.70
1441	FLORENCE CO S/D 2	3,198,849.04
1442	FLORENCE CO S/D 4	670,987.68
1443	FLORENCE CO S/D 5	1,775,408.50
1445	FLORENCE CO S/D 1	18,387,453.58
1446	CLARENDON COUNTY TREASURER	637,674.52
1447	RICHLAND COUNTY TREASURER	151,432,975.75
1448	TOWN OF ARCADIA LAKES	717,054.84
1451	TOWN OF EDISTO BEACH	50,432.99

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1452	LAURENS COUNTY TREASURER	24,996,520.27
1453	CITY OF GEORGETOWN	31,656.31
1456	CITY OF GREENWOOD	115,974.91
1457	TOWN OF EDISTO BEACH	1,286,008.18
1463	WESTERN PIEDMONT	257,218.28
1465	CLARENDON COUNTY TREASURER	414,040.68
1466	SPARTANBURG CO. S/D 4	582,555.31
1471	YORK COUNTY TREASURER	352,680.83
1489	DILLON COUNTY BOARD OF EDUCATION	1,605.94
1493	CITY OF WESTMINSTER	161,191.60
1499	FORT MILL SCHOOL DISTRICT 4	45,862,145.99
1500	CHESTER COUNTY TREASURER	1,643,024.27
1501	CHESTER COUNTY TREASURER	718,557.82
1502	CHESTER COUNTY TREASURER	1,611,777.91
1510	YORK COUNTY S/D 1	10,831,818.18
1512	CITY OF GREENWOOD	33,465.51
1514	Greenville Co School District	10,244,785.79
1515	CHESTER COUNTY TREASURER	7,832,564.56
1519	ROCK HILL S/D 3 OF YORK CO.	32,576,120.38
1520	CITY OF NORTH AUGUSTA	255,619.38
1521	CITY OF NORTH AUGUSTA	1,041,878.03
1526	MT. PLEASANT WATERWORKS ESCROW	563,459.65
1527	CHARLESTON CO SCHOOL DISTRICT	255,419.97
1535	PIONEER RURAL WATER DISTRICT	725,188.88
1536	PIONEER RURAL WATER DISTRICT	134,296.28
1538	PIONEER RURAL WATER DISTRICT	1,355.59
1539	YORK COUNTY TREASURER	24,429,227.12
1541	TOWN OF PORT ROYAL	3,009,878.13
1543	BAMBERG SCHOOL DISTRICT ONE	138,863.79
1545	LANCASTER CO NATURAL GAS AUTH	4,157,028.22
1552	CITY OF MAULDIN	721,848.77
1554	TOWN OF SULLIVAN'S ISLAND	115,194.09
1562	FAIRFIELD COUNTY TREASURER	115,077.21
1580	SPARTANBURG CO. S/D 4	201,027.34
1581	DSRF-CITY OF TRAVELER'S REST	18,665.16
1595	CHESTER COUNTY SCHOOL DISTRICT	1,270,061.46
1596	CITY OF ISLE OF PALMS	1,488,911.49
1599	Greenville Co School District	4,880,394.70
1603	ORANGEBURG SCHOOL DISTRICT 5	28,923,063.28
1605	CLOVER SCHOOL DISTRICT TWO	19,903,006.55
1609	GREENVILLE HEALTH SYSTEM	38,479,297.26
1613	CITY OF MYRTLE BEACH	345,801.14
1616	RICHLAND COUNTY TREASURER	1,435,584.77
1617	CITY OF NORTH AUGUSTA	5,817,770.93
1618	CITY OF NORTH AUGUSTA	101,885.55
1619	CITY OF NORTH AUGUSTA	3,227,859.78

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1622	RIVERBANKS PARK COMMISSION	5,012,608.65
1630	ORANGEBURG CO. S/D THREE	8,643,958.73
1635	UPPER SAVANNAH COG	282,316.36
1642	ST. ANDREWS PUBLIC SRVC	1,273,183.60
1651	YORK COUNTY S/D 1	63,541.93
1652	CITY OF MAULDIN	1,684,287.14
1654	CHESTER COUNTY SCHOOL DISTRICT	17,278,558.84
1658	JOINT MUNICIPAL WATER & SEWER	11,455,545.30
1659	JOINT MUNICIPAL WATER & SEWER	1,211.02
1662	TOWN OF MCCORMICK	284,009.33
1663	TOWN OF MCCORMICK	284,009.33
1664	TOWN OF MCCORMICK	126,027.21
1665	TOWN OF MCCORMICK	190,361.49
1671	CITY OF ISLE OF PALMS	600,178.87
1672	CITY OF GEORGETOWN	1,401,756.30
1673	TOWN OF BLYTHEWOOD	205,068.45
1675	TOWN OF BLYTHEWOOD	260,095.96
1680	CITY OF HANAHAN	1,411,644.42
1689	CHESTER CO. NATURAL GAS	105,736.08
1699	CITY OF FOUNTAIN INN	15,668.97
1702	LANCASTER COUNTY	34,030,823.98
1714	CITY OF GEORGETOWN	3,235.18
1715	YORK COUNTY TREASURER	473,937.66
1716	ST. JOHN'S FIRE DISTRICT	10,944.93
1718	LEXINGTON MED CENTER OPERATING	11,627,506.79
1726	CITY OF FOREST ACRES	1,589,756.65
1730	CITY OF MYRTLE BEACH	729,027.63
1731	CITY OF NEW ELLENTON	90,039.99
1733	TOWN OF LOWRYS	155,909.73
1740	CITY OF ROCK HILL	3,726,702.38
1741	CITY OF ROCK HILL	1,452,328.46
1744	TOWN OF LYMAN	444,004.53
1745	TOWN OF LYMAN	1,303,618.83
1754	CITY OF NORTH AUGUSTA	1,059,822.56
1755	CITY OF NORTH AUGUSTA	750,207.41
1760	CITY OF SUMTER	2,756,518.05
1762	CITY OF HANAHAN	480,996.45
1775	ELEVENTH CIRCUIT SOLICITOR	86,181.06
1779	TOWN OF ROCKVILLE COUNCIL	204,034.01
1784	CITY OF CONWAY	2,488.63
1792	NEWBERRY COUNTY TREASURER	4,131,666.32
1793	TOWN OF WINNSBORO	352,119.90
1794	CITY OF CLINTON	22,815.79
1798	TOWN OF WINNSBORO	100,859.04
1800	LAURENS COUNTY WATER & SEWER COM	2,133,443.54
1808	CITY OF WALTERBORO	107,834.05

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1809	PIONEER RURAL WATER DISTRICT	152,790.27
1810	TOWN OF JACKSON	52,790.76
1817	WILLIAMSBURG COUNTY S/D	5,204,130.36
1827	WILLIAMSBURG COUNTY TREASURER	291,306.30
1828	DORCHESTER COUNTY TREASURER	3,089,897.07
1830	DORCHESTER COUNTY TREASURER	45,602,829.89
1831	DORCHESTER COUNTY TREASURER	7,902,621.57
1832	DORCHESTER COUNTY TREASURER	33,006,018.00
1833	DORCHESTER COUNTY TREASURER	3,858,607.26
1835	DORCHESTER COUNTY TREASURER	11,940,003.24
1840	YORK COUNTY TREASURER	9,634,843.05
1842	CITY OF MAULDIN	1,753,730.27
1843	CITY OF ABBEVILLE	606,563.34
1845	DSRF-BIG CREEK WTR & SWR DIST	210,010.37
1847	DILLON COUNTY BOARD OF EDUCATION	1,196.37
1849	DILLON COUNTY BOARD OF EDUCATION	1,747.13
1850	RICHLAND COUNTY TREASURER	248,979.20
1852	DSRF-CITY OF TRAVELER'S REST	30,731.59
1854	DSRF-MONCKS CORNER PUBLIC WKS	416,724.27
1856	SPARTANBURG SANITARY SEWER SYS	2,278,207.23
1857	CITY OF NORTH AUGUSTA	855,234.13
1861	RICHLAND COUNTY TREASURER	686,866.97
1864	OCONEE COUNTY SCHOOL DISTRICT	12,466,469.51
1867	BCD COUNCIL OF GOVERNMENTS	221,261.61
1868	TOWN OF FORT LAWN	19,663.83
1871	CITY OF MAULDIN	63,874.71
1873	CITY OF CLINTON	993,206.71
1874	TOWN OF WALHALLA	1,315,411.57
1875	YORK COUNTY TREASURER	4,052,613.02
1876	YORK COUNTY TREASURER	16,554,710.75
1880	RICHLAND COUNTY TREASURER	761,846.48
1882	CITY OF NORTH AUGUSTA	1,350,239.03
1883	NEWBERRY COUNTY TREASURER	489,369.02
1887	NEWBERRY COUNTY TREASURER	1,267.68
1888	LEXINGTON CO S/D 3	441,649.74
1889	CITY OF CAMDEN	1,113,607.29
1892	NEWBERRY COUNTY TREASURER	89,892.31
1893	FLORENCE COUNTY TREASURER	52,442,073.64
1895	CLARENDON COUNTY S/D 3	1,229.65
1897	NEWBERRY COUNTY TREASURER	317,358.50
1898	GREENWOOD COUNTY TREASURER	21,320,330.35
1900	CITY OF ISLE OF PALMS	225,024.69
1905	CITY OF NORTH AUGUSTA	301,331.69
1907	GREENVILLE WATER SYSTEM	8,946,707.95
1909	OCONEE COUNTY TREASURER	12,327,015.82
1911	CITY OF NORTH AUGUSTA	779,092.49

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
1912	DSRF-MCCORMICK COUNTY	2,591.13
1915	YORK COUNTY TREASURER	15,126,644.63
1916	CITY OF NEWBERRY	1,076,975.36
1917	CITY OF NEWBERRY	861,490.22
1924	LANCASTER WATER & SEWER DISTRICT	9,273,343.32
1925	LANCASTER WATER & SEWER DISTRICT	11,211,703.46
1927	YORK COUNTY TREASURER	8,066,293.43
1929	NEWBERRY COUNTY TREASURER	132,728.13
1939	LOWCOUNTRY COUNCIL OF GOVERNMENT	238,986.02
1941	POWDERSVILLE WATER DISTRICT	502,335.66
1943	DSRF-CITY OF ANDERSON	30,857.85
1944	DSRF-CITY OF ANDERSON	110,092.34
1947	CITY OF ISLE OF PALMS	359,565.08
1948	SUMTER CO COUNCIL/TREASURER	2,301,941.72
1954	DORCHESTER COUNTY S/D 2	15,344,053.98
1956	CITY OF COLUMBIA	140,089,973.94
1966	DS-TOWN OF LEXINGTON	113,656.04
1973	GREER COMM PUBLIC WORKS	3,090,284.84
1977	DSRF-SOUTHSIDE RURAL COMM WATER	174,176.36
1983	RICHLAND COUNTY TREASURER	659,068.89
1988	DSRF-TOWN OF PENDLETON	116,503.01
1989	CALHOUN COUNTY TREASURER	1,783,846.42
1991	DSRF-PIONEER RURAL WATER DISTRICT	194,964.89
1992	GREENWOOD COUNTY TREASURER	3,076,908.47
1995	RICHLAND COUNTY TREASURER	30,267.30
1996	PIONEER RURAL WATER DISTRICT	70,112.24
2003	DSRF-CITY OF ABBEVILLE	131,935.83
2004	CITY OF COLUMBIA	7,221,072.86
2005	CENTRAL CAROLINA TECH. COLLEGE	15,290,408.66
2006	ANDERSON COUNTY S/D 3	7,693.44
2007	OLD FORT FIRE DISTRICT	869,875.70
2009	ANDERSON COUNTY S/D 4	3,185.18
2010	ANDERSON COUNTY S/D 5	38,939,790.04
2011	ANDERSON COUNTY S/D 1	13,095,584.58
2012	ANDERSON 1 & 2 CAREER & TECH CTR	1,077,189.86
2013	ANDERSON COUNTY BOARD OF ED.	72,105.28
2015	CITY OF SUMTER	213,560.65
2016	NORTH CHARLESTON SEWER DISTRICT	6,803,276.64
2017	NORTH CHARLESTON SEWER DISTRICT	20,008,964.23
2018	DS-CITY OF BARNWELL	230,265.40
2023	CITY OF COLUMBIA	1,252,137.36
2025	NEWBERRY COUNTY TREASURER	59,289.51
2026	TOWN OF RIDGE SPRING	328,588.78
2029	GREENVILLE WATER SYSTEM	2,143,091.63
2035	NEWBERRY COUNTY TREASURER	101,503.64
2037	CITY OF CLINTON	1,256,338.75

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
2038	RICHLAND COUNTY TREASURER	58,529.63
2045	RICHLAND COUNTY TREASURER	1,646,335.54
2050	CHARLESTON CO. PARK & RECREATION	163,181.80
2051	NEWBERRY COUNTY TREASURER	112,920.99
2052	DSRF-CITY OF UNION	142,801.49
2057	DSRF-CITY OF UNION	111,529.12
2065	DORCHESTER COUNTY TREASURER	1,903,526.41
2066	CITY OF CHARLESTON	122,234.68
2067	CITY OF ISLE OF PALMS	696,547.02
2071	CALHOUN COUNTY TREASURER	2,899,277.41
2073	CITY OF ORANGEBURG	1,609,195.20
2074	CITY OF ORANGEBURG	1,534,845.02
2081	CHARLESTON CO SCHOOL DISTRICT	17,460.65
2082	DSRF-DARLINGTON COUNTY W&S AUTH.	347,064.25
2083	CHARLESTON CO SCHOOL DISTRICT	52,223,862.55
2084	DILLON COUNTY BOARD OF EDUCATION	2,107.75
2085	OCONEE COUNTY TREASURER	2,376,566.07
2091	SUMTER COUNTY SCHOOL DISTRICT	61,465.92
2092	SOUTH ISLAND PSD	7,491,797.95
2093	CITY OF FOUNTAIN INN	512,163.59
2094	CITY OF FOUNTAIN INN	1,043.67
2095	CHARLESTON COUNTY TREASURER	182,167,669.58
2096	RICHLAND-LEXINGTON AIRPORT DIST	8,692,230.22
2105	RICHLAND COUNTY TREASURER	177,435.55
2106	BEAUFORT COUNTY TREASURER	3,792,105.16
2113	LANCASTER COUNTY SCHOOL DISTRICT	1,023,535.96
2114	NEWBERRY COUNTY TREASURER	2,953,096.54
2119	BEAUFORT COUNTY TREASURER	13,478,560.65
2120	BEAUFORT COUNTY TREASURER	7,150,613.15
2122	BEAUFORT COUNTY TREASURER	123,607.81
2125	JAMES ISLAND CHARTER HIGH SCHOOL	3,579,571.73
2126	DSRF-CITY OF UNION	178,656.90
2127	SPARTANBURG COUNTY TREASURER	109,650,999.70
2128	LUGOFF-ELGIN WATER AUTHORITY	1,191,749.17
2130	SANTEE LYNCHES REGIONAL COG	964,757.93
2133	TOWN OF MOUNT PLEASANT	33,634,863.02
2134	TOWN OF MOUNT PLEASANT	29,847,363.56
2137	GEORGETOWN COUNTY TREASURER	47,647,665.69
2138	CITY OF CHARLESTON HOUSING AUTH	3,561,000.90
2139	MOUNT PLEASANT WATER & SEWER	451,586.14
2140	CITY OF CLINTON	1,547,504.01
2141	CITY OF CLINTON	204,173.46
2142	CITY OF CHARLESTON	84,451,394.40
2144	CITY OF CHARLESTON	7,156,861.43
2145	CITY OF CHARLESTON	34,049,066.41
2147	NEWBERRY COUNTY WATER & SEWER	317,152.04

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
2148	NEWBERRY COUNTY WATER & SEWER	432,837.07
2149	NEWBERRY COUNTY WATER & SEWER	203,699.25
2150	NEWBERRY COUNTY WATER & SEWER	794,907.44
2151	SPARTANBURG CO. S/D 4	1,004.75
2152	CALHOUN COUNTY TREASURER	241,743.12
2153	DORCHESTER COUNTY TREASURER	3,814.78
2154	LANCASTER WATER & SEWER DISTRICT	1,178,735.80
2155	CITY OF CHARLESTON	2,288,605.49
2161	OCONEE COUNTY TREASURER	256,423.33
2162	CITY OF CHARLESTON	3,440,708.33
2163	CITY OF SUMTER	33,506.99
2164	GREENVILLE WATER SYSTEM	843,671.96
2166	EDGEFIELD CO WATER&SEWER AUTHOR	522,556.71
2167	TOWN OF IRMO	1,019.04
2169	BEAUFORT COUNTY TREASURER	685,013.25
2170	RICHLAND COUNTY TREASURER	11,596,222.95
2175	RICHLAND COUNTY TREASURER	94,667.03
2178	LEXINGTON COUNTY TREASURER	39,143.30
2179	RICHLAND COUNTY TREASURER	583,134.03
2181	RICHLAND COUNTY TREASURER	612,866.09
2182	CITY OF ABBEVILLE	51,003.25
2183	HORRY COUNTY TREASURER	64,109,875.91
2184	HORRY COUNTY TREASURER	30,920,131.32
2185	LANCASTER COUNTY TREASURER	2,821,103.37
2186	Town of Mount Pleasant	14,703,334.30
2187	HORRY COUNTY TREASURER	55,962,970.70
2188	DUNCAN CHAPEL FIRE DISTRICT	32,714.03
2191	BROAD CREEK PUBLIC SERVICE DIST	1,478,094.80
2192	CALHOUN COUNTY TREASURER	535,174.80
2194	EDGEFIELD CO WATER&SEWER AUTHOR	2,284,483.46
2195	HORRY COUNTY TREASURER	10,166,692.71
2199	NEWBERRY COUNTY TREASURER	51,270.13
2201	Greenville Co School District	44,678,457.65
2203	CITY OF GREENWOOD	59,988.02
2210	DSRF-CITY OF ABBEVILLE	47,464.42
2211	OCONEE COUNTY TREASURER	127,394.62
2212	NEWBERRY COUNTY TREASURER	1,294.33
2213	CITY OF CLINTON	113,871.22
2214	NEWBERRY COUNTY TREASURER	128,029.95
2224	MOUNT PLEASANT WATER & SEWER	1,141,475.56
2225	NEWBERRY COUNTY TREASURER	26,975.77
2226	AIKEN COUNTY TREASURER	4,705.30
2227	LEXINGTON COUNTY TREASURER	26,991,938.03
2228	RICHLAND COUNTY TREASURER	905,602.83
2232	LEXINGTON COUNTY TREASURER	10,413.70
2233	RICHLAND COUNTY TREASURER	1,123,010.32

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
2234	DSRF-City of Union	124,478.16
2235	DSRF-City of Union	72,999.86
2236	CITY OF FOUNTAIN INN	85,931.67
2237	CITY OF FOUNTAIN INN	23,289.68
2238	DS-JOINT MUNICIPAL WATER & SEWER	1,368,256.76
2240	Town of Central	50,886.55
2241	Town of Central	101,774.19
2242	Town of Central	274,788.17
2243	Town of Central	305,320.93
2245	Town of Pawleys Island	2,210,840.83
2246	CITY OF CHARLESTON	5,605,129.99
2248	GREENWOOD COUNTY TREASURER	6,583,320.88
2250	LAURENS COUNTY TREASURER	271,549.37
2251	CITY OF CLINTON	318,153.68
2252	DSRF-City of North Augusta	804,261.18
2254	Town of Varnville	101,765.61
2255	KERSHAW CTY & LEE CTY REG WATER	1,379,095.78
2257	Town of Mount Pleasant	5,143,492.90
2258	RICHLAND COUNTY TREASURER	35,585,490.92
2259	RICHLAND COUNTY TREASURER	4,413,951.20
2262	DSRF-D.P.U. City of Orangeburg	1,649,533.93
2264	DSRF-City of Myrtle Beach	738,584.22
2265	DSRF-D.P.U. City of Orangeburg	261,549.69
2266	DSRF-D.P.U. City of Orangeburg	60,011.23
2269	LEXINGTON COUNTY TREASURER	2,711,972.91
2270	Marion County School District	9,059,890.66
2271	SPARTANBURG SANITARY SEWER DIST	1,528,845.40
2272	CITY OF CLINTON	21,297.96
2273	NORTH CHARLESTON SEWER DISTRICT	1,318,494.90
2274	Newberry Co Water & Sewer Author	76,040.91
2275	DSRF-TOWN OF SULLIVANS ISLAND	92,039.49
2276	RICHLAND COUNTY TREASURER	15,003,934.92
2277	LEXINGTON COUNTY TREASURER	880,968.90
2278	LEXINGTON COUNTY TREASURER	342,754.01
2281	NORTH CHARLESTON SEWER DISTRICT	9,062,023.64
2282	LEXINGTON COUNTY TREASURER	2,133,071.02
2283	MOUNT PLEASANT WATERWORKS	6,059,055.21
2284	RICHLAND COUNTY TREASURER	2,346,487.53
2288	GREENVILLE WATER SYSTEM	2,016,632.81
2289	GREENVILLE WATER SYSTEM	354,697.96
2290	DSRF-TOWN OF JACKSON	43,565.85
2291	DSRF-CITY OF NORTH AUGUSTA	802,858.27
2292	LEXINGTON COUNTY TREASURER	452,098.58
2294	RICHLAND COUNTY TREASURER	2,028,460.82
2295	CHARLESTON CO SCHOOL DISTRICT	16,265.50
2296	LAURENS COMMISSION OF PUBLIC WOR	1,213,703.74

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
2297	CHARLESTON CO SCHOOL DISTRICT	41,594.24
2298	CHARLESTON CO SCHOOL DISTRICT	3,264.25
2299	CHARLESTON CO SCHOOL DISTRICT	17,471,197.50
2302	LAURENS COUNTY WATER & SEWER COM	137,498.81
2303	AIKEN COUNTY TREASURER	19,550,917.34
2305	CHESTER COUNTY TREASURER	4,496,615.38
2306	RICHLAND COUNTY TREASURER	35,639,873.92
2307	RICHLAND COUNTY TREASURER	10,804,166.32
2308	LAURENS COUNTY TREASURER	1,584,293.60
2309	GEORGETOWN COUNTY DSN BOARD	405,637.63
2311	CITY OF CLINTON	625,816.22
2312	DS-CITY OF CHARLESTON	21,100,782.39
2313	City of Sumter	16,656,585.14
2314	Lexington County Treasurer	3,362,211.62
2315	Greenville Co School District	10,405,611.89
2316	Lexington County Treasurer	637,108.60
2319	Mt. Pleasant Waterworks Water Im	162,349.08
2320	Mt. Pleasant Waterworks Waste Im	1,868,569.24
2321	RICHLAND COUNTY TREASURER	2,240,922.90
2322	Lexington Co. Treasurer SD1 2015	2,243,986.50
2323	Newberry Co. Treasurer CPST Fire	4,004.60
2324	City of Dillon	46,173.61
2325	Anderson County S/D 2	20,199.00
2326	STARTEX-JACKSON-WELLFORD-DUNCAN	2,693,420.25
2328	YORK COUNTY TREASURER	110,271,630.30
2331	CHEROKEE COUNTY TREASURER	7,584,768.82
2332	Aiken County Treasurer	51,517,834.30
2333	CHARLESTON CO SCHOOL DISTRICT	4,067,708.89
2334	CHARLESTON CO SCHOOL DISTRICT	280,081.74
2335	Cherokee County School District	44,837,790.33
2336	Aiken County Treasurer	54,982,862.55
2337	Aiken County Treasurer	11,363,041.43
2339	NORTH CHARLESTON SEWER DISTRICT	585,860.91
2340	DSRF - City of Goose Creek	484,002.33
2341	DSRF- City of Darlington	14,838.34
2342	Lexington County Treasurer	1,444,745.36
2343	NEWBERRY COUNTY TREASURER	2,276,962.44
2344	Horry County School District	63,766,373.14
2345	RICHLAND COUNTY TREASURER	7,334,103.94
2346	Richland County Treasurer	11,510,466.55
2347	Greenville Co School District	10,330,982.90
2348	Lexington County Treasurer	66,770,683.34
2349	Lexington County Treasurer	3,626,920.44
2350	NEWBERRY COUNTY WATER & SEWER	100,951.87
2351	Aiken County Treas GOB 2016	9,749,357.23
2352	LANCASTER WATER & SEWER DISTRICT	151,396.98

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
2353	Greenville Co School District	140,385.89
2355	Broad Creek PSD	1,008,778.55
2356	Greenville Co School District	18,953,309.69
2357	Kershaw County Government	17,753.59
2358	Town of Mount Pleasant	156,946.94
2359	Town of Mount Pleasant	604,032.50
2360	DSRF - Town of Lyman	49,190.93
2361	SPARTANBURG SANITARY SEWER DIST	15,757,840.93
2362	RICHLAND COUNTY TREASURER	10,142,882.07
2363	RICHLAND COUNTY TREASURER	17,605,692.49
2364	Greenville Co School District	35,149,508.57
2365	Lexington County Treasurer	15,517.76
2367	City of Sumter	4,526,614.66
2368	Lexington County Treasurer	7,441,981.76
2369	Town of Pawleys Island	3,513,808.37
2370	Anderson County S/D 3	280,858.87
2371	City of Hardeeville	166,265.38
2372	City of Rock Hill	70,447,477.26
2373	City of Isle of Palms	1,930,013.63
2374	Renewable Water Resources	4,030,215.78
2375	City of Walterboro	1,006,302.28
2376	SC Virtual Charter School	3,519,669.47
2377	Horry County Treasurer	2,113,999.15
2378	Rock Hill S/D 3 of York Co.	25,403,832.44
2379	SPARTANBURG WATER SYSTEM	10,060,979.63
2380	MCCORMICK COMM OF PUBLIC WORKS	48,128.80
2381	DSRF - City of Lancaster	140,210.47
2382	Newberry County Treasurer	1,611,858.15
2383	DSRF - City of Lancaster	85,667.45
2384	DSRF - City of Walterboro	182,835.91
2385	DSRF - City of Walterboro	88,669.23
2386	DSRF - City of Dillon	22,281.74
2387	DSRF - City of Lancaster	62,565.47
2388	DSRF - City of Lancaster	346,837.09
2389	CHARLESTON CO SCHOOL DISTRICT	11,798,939.96
2390	Anderson County Treasurer	3,513,761.09
2391	Aiken Cty Treas - Capital Proj 3	23,382,738.60
2392	Georgetown County Water & Sewer	5,017,756.17
2393	Town of Mount Pleasant	9,736,220.73
2394	City of Hardeeville	1,759,353.13
2395	City of Beaufort	9,017,231.80
2396	City of Beaufort	100,336.25
2397	City of Hardeeville	1,034,359.63
2398	City of Hardeeville	3,012,499.79
2399	City of Hardeeville	166,276.05
2400	Cty of Hardeeville	97,036.58

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL INVESTMENT POOL

SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2017

<u>Account Number</u>	<u>Account Name</u>	<u>Account Balance</u>
2401	CHARLESTON CO SCHOOL DISTRICT	30,206,723.98
2402	Lancaster County Treasurer	110,113,226.90
2403	Dorchester School District 2	7,603,662.21
2404	Kershaw County School District	54,527,751.55
2405	Town of Mount Pleasant	3,686,180.76
2406	Town of Mount Pleasant	7,247,928.40
2407	Startex-Jackson-Wellford-Duncan	3,130,043.38
2408	City of Isle of Palms	4,895,175.75
2409	Charleston County School Dist	31,153,545.64
2410	Newberry County Treasurer	4,895,809.76
2411	Newberry County Treasurer	4,877,275.83
2412	Newberry County Treasurer	1,001,831.33
2413	Mount Pleasant Waterworks	106,567,147.35
2414	LEXINGTON CO. TREASURER	29,926,445.11
2415	Lexington County Treasurer	9,938,673.38
2416	Lexington County Treasurer	1,663,853.81
2417	Town of Mount Pleasant	3,666,424.98
2418	Town of Mount Pleasant	442,186.87
2419	Richland County Treasurer	10,494,609.20
2420	Richland County Treasurer	10,009,272.25
2421	Richland County Treasurer	10,466,963.61
2422	Edgefield Co. Water & Sewer Auth	100,057.25
2423	Town of Fort Lawn	19,216.36
2424	City of North Augusta	47,620,481.48
		<u>\$ 5,633,276,686.26</u>

1704 Laurel Street
Columbia, SC 29201
P.O. Box 2411
Columbia, SC 29202



Phone (803) 799-0555
Fax (803) 799-4212
www.thobbscpa.com

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Mr. George L. Kennedy, III, CPA
State Auditor
Office of the State Auditor
Columbia, South Carolina

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the statement of fiduciary net position and statement of changes in fiduciary net position of the South Carolina Local Government Investment Pool (the "Pool"), an investment trust fund of the State of South Carolina as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Pool's basic financial statements, and have issued our report thereon dated September 25, 2017.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the Pool's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Pool's internal control. Accordingly, we do not express an opinion on the effectiveness of the Pool's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Pool's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Columbia, South Carolina
September 25, 2017

The Halls Group, P.A.