SOUTH CAROLINA STATE TREASURER'S OFFICE

SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL

COLUMBIA, SOUTH CAROLINA

FINANCIAL STATEMENTS

JUNE 30, 2020

SOUTH CAROLINA OFFICE OF THE STATE AUDITOR
1401 Main Street, Suite 1200 • Columbia, SC 29201

September 24, 2020

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, 2020, was issued by The Hobbs Group, P.A., 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,

George L. Kennedy, III, CPA
State Auditor

GLKIII/cmw

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SOUTH CAROLINA STATE TREASURER'S OFFICE

SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL

JUNE 30, 2020

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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, 2020 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 an opinion 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, 2020, 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, 2020, 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 an opinion 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 24, 2020 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 solely 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 the effectiveness of 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 24, 2020

The Hobbs 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 established 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. 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, 2020 with the difference between the two reported as net position. The Statement of Changes in Fiduciary Net Position during the period from July 1, 2019 to June 30, 2020 (fiscal year or FY) presents information showing how the Pool's net position changed during the fiscal 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 lowered interest rates during the fiscal year which in turn, also drove down the Pool's rate of return. 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 very low interest rates through 2021. Commercial paper and LIBOR rates are expected to decline and remain relatively low as a result.

Financial Analysis

Table 1: Summary Statement of Fiduciary Net Position

	June 30, 2020	June 30, 2019	Change
Assets			
Cash and cash equivalents	$ 3,280,745,200	$ 4,115,787,577	$ (835,042,377)
Invested securities lending collateral	-	76,500,000	(76,500,000)
Accrued Interest receivable	157,923	495,802	(337,879)
Investments, at fair value	5,211,153,849	3,274,212,226	1,936,941,623
Total assets	8,492,056,972	7,466,995,605	1,025,061,367
Liabilities			
Investment trades pending payable	59,906,500	-	59,906,500
Collateral for loaned securities	-	76,500,000	(76,500,000)
Total liabilities	59,906,500	76,500,000	(16,593,500)
Total Net Position - Held in Trust	$ 8,432,150,472	$ 7,390,495,605	$ 1,041,654,867

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, 2020.

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 payable for pending investment trades. There were payables of $59,906,500 for pending investment trades June 30, 2020 and no amounts payable at June 30, 2019. This is due to timing of investment trades. Additionally, there were no amounts of invested securities lending collateral or collateral for loaned securities at June 30, 2020 while there were $76,500,000 of invested securities lending collateral or collateral for loaned securities at June 30, 2019.

The Net Position of the Pool is held for the Pool participants and is internally divided into amounts distributed to participants' accounts and undistributed amounts. Net position of $8,398,943,203 has been distributed to participant accounts while $33,207,269 is undistributed. The undistributed portion of net position represents the difference between cost and market value as well as a reserve for contingencies.

Table 2: Summary Statement of Changes in Fiduciary Net Position

	June 30, 2020	June 30, 2019	Change
Investment income	$ 141,837,998	$ 165,990,969	$ (24,152,971)
Expenses	(5,459,846)	(5,282,418)	(177,428)
Deposits, withdrawals, and other participant activity	905,276,715	736,339,649	168,937,066
Change in net position	1,041,654,867	897,048,200	144,606,667
Net position - beginning of year	7,390,495,605	6,493,447,405	897,048,200
Net position - end of year	$ 8,432,150,472	$ 7,390,495,605	$ 1,041,654,867

The significant decrease in investment income was a result of the Federal Reserve lowering interest rates during the first half of calendar year 2020 in response to changing economic conditions due to the COVID pandemic. Meanwhile, net participant activity increased by $168,937,066 as additional municipalities and local governments began to participate in the Pool in reaction to the pandemic. At June 30, 2020 there were 869 participating accounts in the Pool as compared to 796 at the previous year end. There was a corresponding increase in administrative expenses for the Pool from $5,282,418 for the year ended June 30, 2019 to $5,459,846 for the year ended June 30, 2020.

During FY 2020, the Federal Reserve decreased the Federal Funds Target Rate five times from 2.00% - 2.25% to 0.00% - 0.25% due to slower global growth and the COVID pandemic. The average investment rate earned by the Pool decreased from 2.31% in FY 2019 to 1.75% for FY 2020. In FY 2020, the Pool closely followed its referenced benchmark which earned a rate of return of 1.56%. The Pool earned $24,152,971 less in investment income than the prior fiscal year due to the declining market rates. During FY 2020 there were more deposits to the Pool than withdrawals. 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

	FY 19-20	FY 18-19
July	2.42%	2.07%
August	2.28%	2.10%
September	2.18%	2.09%
October	2.08%	2.26%
November	1.92%	2.31%
December	1.84%	2.39%
January	1.81%	2.43%
February	1.74%	2.43%
March	1.58%	2.47%
April	1.40%	2.45%
May	1.00%	2.41%
June	0.76%	2.30%
Average	**1.75%**	**2.31%**

Participant funds remain available for withdrawal with a one business day notice.

The expenses of the Pool are limited to the actual expenses incurred by the State Treasurer's Office to operate the Pool. 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 or otherwise needing to contact the Pool should address requests to:

SC Office of the Treasurer
1200 Senate Street, Suite 214
Wade Hampton Office Building
Columbia, SC 29201

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2020

	Investment Trust Fund
ASSETS	
Cash and cash equivalents	$ 3,280,745,200
Accrued interest receivable	157,923
Investments, at fair value	5,211,153,849
Total assets	8,492,056,972
LIABILITIES	
Investment trades pending payable	59,906,500
Total liabilities	59,906,500
NET POSITION	
Held in trust for Pool participants	8,432,150,472
Total net position	$ 8,432,150,472

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
FOR THE YEAR ENDED JUNE 30, 2020

	Investment Trust Fund
ADDITIONS:	
Investment income	$ 141,829,215
Securities lending income	8,783
Total revenue	141,837,998
DEDUCTIONS:	
Administrative expenses	5,459,846
Net increase in net position resulting from operations	136,378,152
INCOME DISTRIBUTED TO PARTICIPANTS	(132,866,780)
PARTICIPANT TRANSACTIONS:	
Deposits and income reinvested	14,961,403,562
Less withdrawals	(13,923,260,067)
Net increase in net position resulting from participant transactions	1,038,143,495
Total increase in net position	1,041,654,867
NET POSITION:	
Beginning of year	7,390,495,605
End of year	$ 8,432,150,472

The Notes to Financial Statements are an integral part of these financial statements

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 Securities Exchange Commission ("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.

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

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.

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.

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

Accrued Interest Receivable

Accrued interest receivable includes interest earned through June 30, 2020 and payable during fiscal year 2021 or when the underlying investment matures.

Investment Trades Pending Payable

Investment trades pending payable consists of amounts due for investment purchases that were in progress as of June 30, 2020, but were not settled until July 1, 2020.

Net Position Held in Trust

As of June 30, 2020, the Pool reported net position held in trust for Pool participants in the amount of $8,432,150,472. Of this amount, $8,398,943,203 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 2019-2020 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 with a one business day notice. 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.

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

Participant Unit Issues, Redemptions, and Distributions (Continued)

Interest earnings are accrued daily based on participation units valued at $1.00 and distributed to the participants at the end of each month.

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.

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	$	3,280,745,200	Cash Deposits	$	155,939
Investments		5,211,153,849	Investments		8,491,743,110
Totals	$	8,491,899,049		$	8,491,899,049

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 Pool 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.

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

Investments

Investments consist of the following as of June 30, 2020:

Type of Investment	Fair Value	Maturity Dates	Interest Rates
Federal Obligations			
US Treasury Bills	$ 659,841,750	7/28/20 - 11/24/20	0.125% - 0.290%
Federal Home Loan Bank	149,950,500	7/21/20 - 10/19/20	0.180% - 1.388%
Short Term Investments			
Commercial Paper - Discount	6,485,655,475	7/6/20 - 12/8/20	0.160% - 2.224%
Commercial Paper - Interest Bearing	390,009,500	7/2/20 - 11/13/20	0.180% - 1.380%
US Regulated Short Term Investment Funds	806,285,885	7/1/2020	0.085%
Total	$ 8,491,743,110		

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.

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

Investments (Continued)

At June 30, 2020, the Pool had the following recurring fair value measurements:

		Fair Value Measurements Using		
Type of Investment	**Fair Value**	**Level 1 Inputs**	**Level 2 Inputs**	**Level 3 Inputs**
Federal Obligations				
US Treasury Bills	$ 659,841,750	$ -	$ 659,841,750	$ -
Federal Home Loan Bank	149,950,500	-	149,950,500	-
Short Term Investments				
Commercial Paper - Discount	6,485,655,475	-	6,485,655,475	-
Commercial Paper - Interest Bearing	390,009,500	-	390,009,500	-
US Regulated Short Term Investment Funds	806,285,885	-	806,285,885	-
Total	$ 8,491,743,110	$ -	$ 8,491,743,110	$ -

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, 2020, all of the Pools' investments were insured and registered.

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.

Type of Investment	Fair Value	Option Adjusted Duration
Federal Obligations		
US Treasury Bills	$ 659,841,750	0.17
Federal Home Loan Bank	149,950,500	0.22
Short Term Investments		
Commercial Paper - Discount	6,485,655,475	0.18
Commercial Paper - Interest Bearing	339,983,561	0.11
Commercial Paper - Interest Bearing	50,025,939	No Duration Available
US Regulated Short Term Investment Funds	806,285,885	0.08
Total	$ 8,491,743,110	

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

Investments (Continued)

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 service. 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, 2020, the Pool's rated debt investments were rated by Moody's and are as follows:

Type of Investment	Fair Value	AAA	AA	A	BAA	NR
Federal Obligations						
US Treasury Bills	$ 659,841,750	$ 659,841,750	$ -	$ -	$ -	$ -
Federal Home Loan Bank	149,950,500	149,950,500	-	-	-	-
Short Term Investments						
Commercial Paper - Discount	6,485,655,475	-	5,623,326,475	-	787,009,000	75,320,000
Commercial Paper - Interest Bearing	390,009,500	-	390,009,500	-	-	-
US Regulated Short Term Investment Funds	806,285,885	-	-	-	-	806,285,885
Total	$ 8,491,743,110	$ 809,792,250	$ 6,013,335,975	$ -	$ 787,009,000	$ 881,605,885

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

Investments (Continued)

Credit Risk (Continued)

Concentration of credit risk is the risk of loss attributed to the magnitude of the Pool'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, 2020, the Pool had approximately 9.49% of its investments invested in the Dreyfus Treasury Obligations Cash Management Fund and 7.77% of its investments invested in United States Treasury securities. The amounts invested in the Dreyfus Treasury Obligations Cash Management Fund are invested solely in United States Treasury securities, repurchase agreements collateralized solely by United States Treasury securities, and cash.

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, 2020, the Pool did not have any investments denominated in foreign currencies.

Market and Environment Risk

The COVID-19 public health crisis has become a pandemic that has resulted in, and may continue to result in, significant global economic and societal disruption and market volatility due to disruptions in market access, resource availability, facilities operations, imposition of tariffs, export controls and supply chain disruption, among others. Such disruptions may be caused, or exacerbated by, quarantines and travel restrictions, workforce displacement and loss in human and other resources. The uncertainty surrounding the magnitude, duration, reach, costs and effects of the global pandemic, as well as actions that have been or could be taken by governmental authorities or other third parties, present unknowns that are yet to unfold. The impacts, as well as the uncertainty over impacts to come, of COVID-19 – and any other infectious illness outbreaks, epidemics and pandemics that may arise in the future – could negatively affect global economies and markets in ways that cannot necessarily be foreseen. In addition, the impact of infectious illness outbreaks and epidemics in emerging market countries may be greater due to generally less established healthcare systems, governments and financial markets. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The disruptions caused by COVID-19 could prevent the Pool from executing advantageous investment decisions in a timely manner and negatively impact the Pool's ability to achieve it's investment objectives. Any such event(s) could have a significant adverse impact on the value and risk profile of the Pool's investments.

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

Investments (Continued)

Market and Environment Risk (Continued)

The Pool's Management has systematically implemented strategies to address the operating environment spurred by the COVID-19 pandemic. To promote the safety and security of employees and to assure the continuity of business operations, a work from home protocol has been implemented for virtually all of the employee population, business travel has been restricted, and resources for complying with the guidance from the World Health Organization, the U.S. Centers for Disease Control and governments have been provided. Operations teams seek to operate without significant disruptions in service. This pandemic strategy takes into consideration that a pandemic could be widespread and may occur in multiple waves, affecting different communities at different times with varying levels of severity. The Pool's Management cannot, however, predict the impact that natural or man-made disasters, including the COVID-19 pandemic, may have on the ability of the employees and third-party service providers to continue ordinary business operations and technology functions over near- or longer-term periods.

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, 2020 there were not any 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, 2020, 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 $8,783 was generated through securities lending transactions in the year ended June 30, 2020.

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. 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 $1,335,000 for various expenses including banking and investment functions which are included with 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, 2020 through the date of issuance of these financials, September 24, 2020.

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1000	Town Of Prosperity	$ 4,319
1001	City Of Sumter	6,123,981
1002	Town Of Winnsboro	1,866,531
1003	City Of Myrtle Beach	11,242,647
1004	City Of Aiken	51,369,322
1005	City Of North Charleston	141,033,789
1007	Town Of Pelion	429,143
1009	City Of Myrtle Beach	446,446
1017	Town Of Edgefield	649,971
1019	Town Of Pelion	17,955
1021	City Of Georgetown	4,975,879
1022	City Of Lake City	1,419,081
1024	Town Of Pine Ridge	157,639
1025	City Of Simpsonville	1,092
1026	Town Of Jackson	308,203
1027	City Of Seneca	1,451
1028	City Of Seneca	9,827
1029	Town Of Winnsboro	30,231
1031	Town Of North	150,101
1032	Richland Co. S/D 2	68,041
1033	Grand Strand Water And Sewer	6,498,914
1034	Grand Strand Water And Sewer	11,164,979
1035	City Of Isle Of Palms	2,830,727
1036	City Of Hanahan	4,413,040
1038	City Of Hanahan	790,192
1039	Aiken County Treasurer	70,171
1040	Lower Savannah Cog	1,037,007
1041	Town Of Winnsboro	146,978
1042	City Of Greenville	102,347,907
1049	City Of Florence	62,372,394
1057	Upper Savannah Cog	142,481
1058	Town Of Trenton	341,696
1059	Town Of Johnston	362,371
1060	City Of Orangeburg	3,466,068
1061	Town Of Mccormick	356,423
1062	City Of Bamberg	1,076
1063	City Of Bamberg	1,891,389
1066	Aiken Co. Consolidated School	38,406,361
1067	Aiken Co. Consolidated School	12,531,829
1069	Richland Co. S/D 2	96,995
1071	Anderson County S/D 2	8,022,932
1073	Spartanburg Co. S/D 7	3,669,876
1074	Spartanburg Co. S/D 6	534,315
1080	City Of Isle Of Palms	5,770,633
1081	City Of Newberry	243,461
1082	City Of Newberry	84,437
1084	Union County Schools	3,758,601
1086	City Of Abbeville	82,494
1087	City Of Abbeville	690,282
1088	Upper Savannah Cog	44,788
1089	Darlington County Treasurer	86,296,757
1090	Oconee County School District	21,764,488

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1091	Oconee County School District	1,396,464
1093	Charleston Co School District	143,266
1094	City Of Bishopville	955,747
1095	City Of Bishopville	1,161,719
1096	Greenville Water System	65,338,163
1098	Town Of Ridge Spring	87,159
1100	Charleston Co School District	161,412,475
1101	Town Of Ridge Spring	274,875
1105	City Of North Augusta	509,725
1106	City Of North Augusta	557,544
1109	City Of Walhalla	156,053
1110	Town Of Ridge Spring	1,624
1113	Catawba Reg. Council Of Gov'T.	803,390
1114	Fairfield County Treasurer	1,876,242
1115	City Of Sumter	2,193,358
1126	Newberry County Treasurer	2,884,687
1128	City Of Rock Hill	31,052,730
1131	Town Of Edgefield	373,309
1132	Spartanburg Co. S/D 4	10,672,333
1133	Spartanburg Co. S/D 4	79,597
1134	Dorchester County S/D 2	34,583,096
1135	Dorchester County S/D 2	12,899,707
1136	Mount Pleasant Waterworks	25,231,337
1137	Town Of Summerville	3,145,721
1139	City Of Chester	9,344
1140	City Of Chester	3,852
1141	City Of Chester	140,008
1142	City Of Lancaster	7,336,852
1143	Central Midlands Cog	13,759
1150	Lexington County S/D 5	44,005,838
1152	City Of Woodruff	178,034
1154	Mount Pleasant Waterworks	1,510,321
1155	Mount Pleasant Waterworks	17,400,235
1157	Spartanburg Co. S/D 4	2,491,338
1159	Town Of Pelion	113,887
1160	Town Of Richburg	237,199
1162	Town Of Winnsboro	1,998,755
1163	S.C. Appalachian Cog	699,595
1164	Town Of Winnsboro	250,085
1165	City Of Charleston Housing Auth	767,364
1166	City Of Charleston Housing Auth	497,823
1167	Aiken County Treasurer	2,722
1170	Lexington County S/D 5	923,803
1172	Town Of Lexington	11,755,829
1173	Chesterfield Co S/D	9,719,397
1174	City Of Sumter	5,431
1175	Town Of Winnsboro	2,911,635
1177	Spartanburg Water System	2,296,000
1178	City Of Clemson	13,567,165
1181	Town Of Jackson	8,646
1182	Richland Co S/D 1	65,573,127

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1183	Town Of Jackson	438,660
1186	Town Of Jackson	44,195
1187	City Of Forest Acres	3,693,807
1190	Upper Savannah Cog	259,370
1192	Town Of Irmo	622,629
1193	Town Of Irmo	3,692,201
1195	Catawba Reg. Council Of Gov'T.	1,530,825
1197	Town Of Blythewood	115,984
1199	Town Of Winnsboro	851,759
1200	City Of Orangeburg	18,337
1204	Greenville County Treasurer	156,958,309
1205	Parker Sewer & Fire Subdistrict	9,042,385
1206	Town Of Irmo	1,181
1207	Lowcountry Council Of Government	95,304
1210	City Of Chester	27,549
1212	Florence Co S/D 3	6,206,449
1214	City Of Chester	31,691
1218	York County Treasurer	340,758,643
1220	Oconee County School District	233,971
1222	City Of Abbeville	7,483
1223	Comm Of Pub Wks Of City Of Isle	8,885,834
1224	City Of Union	26,784
1227	Lexington County S/D #4	14,832,157
1228	City Of Greenwood	3,365,214
1230	Union County Treasurer	8,905,194
1235	Clarendon County S/D 3	1,314
1236	Spartanburg Co. S/D 3	1,381,300
1238	Metropolitan Sewer Subdistrict	999,097
1242	Town Of Edgefield	79,132
1243	Town Of Edgefield	218,823
1244	Town Of Edgefield	288,083
1245	Town Of Seabrook Island	5,036,316
1246	Spartanburg Sanitary Sewer Dist	7,428,488
1249	City Of Abbeville	94,309
1251	City Of Spartanburg	18,961,487
1253	City Of Abbeville	613,611
1254	St. Andrews Public Srvc	5,384,911
1256	Town Of Winnsboro	489,853
1257	Town Of Winnsboro	209,338
1258	Chester Metropolitan District	3,160,713
1259	Chester Sewer District	2,262,255
1260	The Health Services District Of	14,211,276
1262	Mount Pleasant Waterworks	4,918
1263	Mount Pleasant Waterworks	1,332
1264	Mount Pleasant Waterworks	281,727
1270	Clarendon County Treasurer	375,712
1271	City Of Lancaster	2,508,749
1273	Lexington County S/D #2	18,694,139
1275	Lexington County Treasurer	136,980,019
1276	Lexington County S/D #1	97,459,947
1277	Comm Of Pub Wks Of City Of Isle	236,843
1279	Greenville Co School District	131,871,552

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1280	Lexington County S/D 3	12,660,756
1289	Bcd Council Of Governments	54,278
1290	Bcd Council Of Governments	126,364
1291	City Of Greenwood	331,399
1292	City Of Greenwood	64,892
1295	Mount Pleasant Waterworks	4,571
1296	Anderson County Fire	4,159,139
1297	Mccormick Comm Of Public Works	1,196,016
1298	Mccormick Comm Of Public Works	35,141
1305	York County Treasurer	33,657,642
1307	Beaufort County Treasurer	168,192,729
1308	Lexington County Treasurer	9,642,143
1309	Lexington County Treasurer	6,022,029
1312	Lexington County Treasurer	29,851,161
1314	City Of North Augusta	2,176,048
1315	City Of North Augusta	2,661,465
1318	Fairfield County Treasurer	4,760,676
1323	Town Of Clover	1,237,165
1331	Town Of Springdale	146,044
1332	Town Of Ridge Spring	17,984
1333	Newberry County Treasurer	1,437,266
1334	Newberry County Treasurer	20,182,748
1339	Sumter Co Council/Treasurer	1,140
1340	City Of Isle Of Palms	1,117,266
1341	Seabrook Island Water & Sewer	2,401,554
1347	Edgefield County School District	2,915,241
1352	City Of Camden	6,854,831
1353	Town Of Clover	163,015
1357	Lexington County S/D #4	6,724
1359	City Of Hanahan	1,899,614
1365	City Of Hanahan	2,560,982
1367	Town Of Cordova	113,812
1370	Town Of Trenton	5,750
1371	Town Of Trenton	23,355
1372	Lancaster County School District	29,441,302
1374	Clarendon County Treasurer	249,596
1377	City Of Union	8,637,143
1379	City Of Georgetown	4,091,194
1380	City Of Georgetown	928,482
1382	Town Of Johnston	18,285
1385	Town Of Edisto Beach	3,786,170
1386	Town Of Edisto Beach	1,315,692
1387	Town Of Edisto Beach	721,322
1388	Town Of Edisto Beach	348,481
1389	Town Of Edisto Beach	108,259
1392	City Of Clinton	78,992
1393	Edgefield County Treasurer	9,731,094
1395	Spartanburg Co. S/D 4	419,313
1396	City Of York	14,712
1397	City Of York	10,556
1398	City Of Lancaster	2,167,947
1399	City Of Lancaster	2,167,379

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
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Account Number	Account Name	
1401	City Of Bamberg	3,336
1405	Town Of Prosperity	8,868
1407	Dsrf-Pioneer Rural Water Distric	117,109
1421	City Of Isle Of Palms	2,629,794
1422	Richland Co. S/D 2	74,403,836
1426	Richland Co. S/D 2	9,252,449
1428	City Of Clinton	30,065
1433	Wade Hampton	7,036,830
1437	R.D. Anderson Applied Tech	6,550
1438	Florence County Treasurer	158,170
1439	City Of Lancaster	425,396
1440	City Of Lancaster	416,168
1441	Florence Co S/D 2	1,831,636
1442	Florence Co S/D 4	1,397,101
1443	Florence Co S/D 5	2,110,915
1445	Florence Co S/D 1	12,674,116
1446	Clarendon County Treasurer	1,118,274
1447	Richland County Treasurer	23,207,044
1448	Town Of Arcadia Lakes	14,518
1451	Town Of Edisto Beach	214,133
1452	Laurens County Treasurer	29,849,014
1453	City Of Georgetown	33,508
1456	City Of Greenwood	141,981
1457	Town Of Edisto Beach	741,692
1463	Western Piedmont	39,734
1465	Clarendon County Treasurer	438,260
1466	Spartanburg Co. S/D 4	581,843
1471	York County Treasurer	373,311
1489	Dillon County Board Of Education	2,004
1493	City Of Westminster	170,620
1499	Fort Mill School District 4	63,441,502
1500	Chester County Treasurer	1,248,316
1501	Chester County Treasurer	1,223
1502	Chester County Treasurer	1,031,946
1510	York County S/D 1	14,920,626
1512	City Of Greenwood	62,257
1514	Greenville Co School District	10,707,849
1515	Chester County Treasurer	11,355,888
1519	Rock Hill S/D 3 Of York Co.	56,699,398
1520	City Of North Augusta	307,755
1521	City Of North Augusta	1,607,377
1526	Mount Pleasant Waterworks	2,706,028
1527	Charleston Co School District	270,360
1535	Pioneer Rural Water District	598,100
1536	Pioneer Rural Water District	142,151
1537	Pioneer Rural Water District	73,021
1538	Pioneer Rural Water District	1,434
1539	York County Treasurer	13,407,699
1541	Town Of Port Royal	3,301,737
1543	Bamberg School District One	146,987
1545	Lancaster Co Natural Gas Auth	5,443,368
1552	City Of Mauldin	764,074

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1554	Town Of Sullivan'S Island	121,933
1562	Fairfield County Library	174,439
1580	Spartanburg Co. S/D 4	1,010
1581	Dsrf-City Of Traveler'S Rest	19,757
1595	Chester County School District	1,344,353
1596	City Of Isle Of Palms	1,509,801
1599	Greenville Co School District	5,165,871
1605	Clover School District Two	37,746,312
1609	Greenville Health Authority	39,131,853
1613	City Of Myrtle Beach	366,028
1617	City Of North Augusta	4,113,075
1618	City Of North Augusta	107,846
1619	City Of North Augusta	2,794,712
1622	Riverbanks Park Commission	5,147,319
1635	Upper Savannah Cog	298,830
1642	St. Andrews Public Srvc	1,347,658
1651	York County S/D 1	67,258
1652	City Of Mauldin	728,594
1654	Chester County School District	23,265,907
1658	Joint Municipal Water & Sewer	16,618,600
1659	Joint Municipal Water & Sewer	1,593,391
1662	Town Of Mccormick	300,622
1663	Town Of Mccormick	300,622
1664	Town Of Mccormick	133,398
1665	Town Of Mccormick	201,497
1671	City Of Isle Of Palms	458,887
1672	City Of Georgetown	1,483,750
1673	Town Of Blythewood	5,478
1675	Town Of Blythewood	46,911
1680	City Of Hanahan	1,087
1689	Chester Co Natural Gas Authority	111,921
1699	City Of Fountain Inn	16,586
1702	Lancaster County Treasurer	56,702,844
1714	City Of Georgetown	3,424
1715	York County Treasurer	7,794,374
1716	St. John'S Fire District	11,585
1718	Lexington Med Center Operating	237,390,757
1726	City Of Forest Acres	2,705,266
1730	City Of Myrtle Beach	771,672
1731	City Of New Ellenton	1,083
1733	Town Of Lowrys	165,029
1740	City Of Rock Hill	3,944,694
1741	City Of Rock Hill	9,040,768
1744	Town Of Lyman	367,730
1745	Town Of Lyman	1,699,846
1754	City Of North Augusta	740,911
1755	City Of North Augusta	794,090
1760	City Of Sumter	2,900,166
1762	City Of Hanahan	128,184
1775	Eleventh Circuit Solicitor	91,223
1779	Town Of Rockville Council	261,953
1792	Newberry County Treasurer	4,373,347

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1793	Town Of Winnsboro	1,716,248
1794	City Of Clinton	24,151
1798	Town Of Winnsboro	106,759
1800	Laurens County Water & Sewer Com	3,412,139
1806	City Of Walterboro	501,584
1808	City Of Walterboro	12,917
1809	Pioneer Rural Water District	39,958
1810	Town Of Jackson	41,033
1817	Williamsburg County S/D	6,547,941
1827	Williamsburg County Treasurer	810,113
1828	Dorchester County Treasurer	110,058
1830	Dorchester County Treasurer	12,677,290
1831	Dorchester County Treasurer	2,856,245
1832	Dorchester County Treasurer	33,818,824
1833	Dorchester County Treasurer	4,397,473
1840	York County Treasurer	10,198,429
1842	City Of Mauldin	1,856,314
1843	City Of Abbeville	642,044
1847	Dillon County Board Of Education	2,001
1849	Dillon County Board Of Education	2,065
1850	Richland County Treasurer	263,542
1852	Dsrf-City Of Traveler'S Rest	32,529
1853	City Of Walterboro	444,409
1854	Dsrf-Moncks Corner Public Wks	441,100
1856	Spartanburg Sanitary Sewer Dist	4,581,362
1857	City Of North Augusta	702,958
1861	Richland County Treasurer	727,045
1864	Oconee County School District	8,837,076
1867	Bcd Council Of Governments	234,204
1868	Town Of Fort Lawn	20,814
1871	City Of Mauldin	67,611
1873	City Of Clinton	280,109
1874	City Of Walhalla	1,392,356
1875	York County Treasurer	1,081,204
1876	York County Treasurer	21,522,397
1880	Richland County Treasurer	85,434
1882	City Of North Augusta	404,891
1883	Newberry County Treasurer	517,994
1887	Newberry County Treasurer	1,342
1888	Lexington County S/D 3	117,503
1889	City Of Camden	1,178,747
1893	Florence County Treasurer	83,152,014
1895	Clarendon County S/D 3	1,302
1897	Newberry County Treasurer	335,921
1898	Greenwood County Treasurer	22,214,722
1905	City Of North Augusta	1,507
1907	Greenville Water System	21,321,800
1909	Oconee County Treasurer	28,131,410
1911	City Of North Augusta	9,538
1912	Dsrf-Mccormick County	2,743
1915	York County Treasurer	48,308,261
1916	City Of Newberry	1,157,192

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
1917	City Of Newberry	4,761,598
1924	Lancaster Water & Sewer District	9,815,783
1925	Lancaster Water & Sewer District	11,867,528
1939	Lowcountry Council Of Government	233,683
1941	Powdersville Water District	1,315,753
1943	Dsrf-City Of Anderson	32,663
1944	Dsrf-City Of Anderson	116,532
1948	Sumter Co Council/Treasurer	2,436,593
1954	Dorchester County S/D 2	18,154,978
1956	City Of Columbia	199,303,975
1973	Greer Comm Public Works	3,271,049
1977	Dsrf-Southside Rural Comm Water	184,365
1988	Town Of Pendleton	123,319
1989	Calhoun County Treasurer	1,888,192
1991	Dsrf-Pioneer Rural Water Distric	206,369
1992	Greenwood County Treasurer	1,950,195
1996	Pioneer Rural Water District	21,707
2003	Dsrf-City Of Abbeville	139,653
2004	City Of Columbia	7,643,466
2005	Central Carolina Tech. College	12,298,159
2006	Anderson County S/D 3	4,493,570
2009	Anderson County S/D 4	6,804,201
2010	Anderson County S/D 5	57,860,275
2011	Anderson County S/D 1	17,400,877
2012	Anderson 1 & 2 Career & Tech Ctr	1,257,663
2013	Anderson County Board Of Ed.	140,270
2016	North Charleston Sewer District	8,376,563
2017	North Charleston Sewer District	29,805,891
2018	Ds-City Of Barnwell	231,545
2026	Town Of Ridge Spring	347,810
2029	Greenville Water System	2,431,055
2037	City Of Clinton	1,651,066
2045	Richland County Treasurer	22,331
2051	Newberry County Treasurer	260,798
2065	Dorchester County Treasurer	3,492
2066	City Of Charleston	115,448
2067	City Of Isle Of Palms	970,251
2071	Calhoun County Treasurer	2,543,955
2073	City Of Orangeburg	804,653
2074	City Of Orangeburg	1,105,644
2081	Charleston Co School District	18,482
2082	Dsrf-Darlington County W&S Auth.	367,365
2083	Charleston Co School District	7,898,593
2084	Dillon County Board Of Education	2,182
2085	Oconee County Treasurer	509,786
2087	Anderson County S/D 1	66,960,500
2091	Sumter County School District	17,310,308
2092	South Island Psd	8,512,704
2093	City Of Fountain Inn	263,702
2094	City Of Fountain Inn	1,104
2095	Charleston County Treasurer	624,660,508
2096	Richland-Lexingtion Airport Dist	9,200,677

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2106	Beaufort County Treasurer	8,127,640
2113	Lancaster County School District	1,083,408
2114	Newberry County Treasurer	887,368
2119	Beaufort County Treasurer	119,020,736
2127	Spartanburg County Treasurer	300,615,057
2128	Lugoff-Elgin Water Authority	3,166,454
2130	Santee Lynches Regional Cog	1,021,192
2133	Town Of Mount Pleasant	9,408,186
2134	Town Of Mount Pleasant	10,125,814
2137	Georgetown County Treasurer	58,626,281
2138	City Of Charleston Housing Auth	2,026,942
2139	Mount Pleasant Waterworks	508,524
2140	City Of Clinton	1,578,856
2141	City Of Clinton	216,116
2142	City Of Charleston	75,324,325
2144	City Of Charleston	7,575,499
2145	City Of Charleston	30,116,954
2147	Newberry County Water & Sewer	518,682
2148	Newberry County Water & Sewer	385,161
2149	Newberry County Water & Sewer	299,132
2150	Newberry County Water & Sewer	1,942,978
2151	Spartanburg Co. S/D 4	127,716
2152	Calhoun County Treasurer	255,884
2153	Dorchester County Treasurer	4,038
2154	Lancaster Water & Sewer District	287,409
2155	City Of Charleston	2,081,801
2161	Oconee County Treasurer	1,520
2162	City Of Charleston	3,570,421
2164	Greenville Water System	1,005,883
2166	Edgefield Co. Water & Sewer Auth	588,954
2167	Town Of Irmo	1,078
2169	Beaufort County Treasurer	15,163,743
2170	Richland County Treasurer	1,579,357
2181	Richland County Treasurer	50,045
2182	City Of Abbeville	53,987
2183	Horry County Treasurer	65,175,101
2184	Horry County Treasurer	56,800,613
2186	Town Of Mount Pleasant	69,293,367
2187	Horry County Treasurer	50,097,880
2188	Duncan Chapel Fire District	473,544
2191	Broad Creek Public Service Dist	1,564,555
2192	Calhoun County Treasurer	1,573,994
2194	Edgefield Co. Water & Sewer Auth	2,269,305
2195	Horry County Treasurer	28,651,163
2199	Newberry County Treasurer	54,269
2201	Greenville Co School District	67,365,538
2203	City Of Greenwood	2,314,450
2210	Dsrf-City Of Abbeville	50,241
2211	Oconee County Treasurer	98,933
2212	Newberry County Treasurer	1,370
2213	City Of Clinton	142,369
2214	Newberry County Treasurer	135,518

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2224	Mount Pleasant Waterworks	1,393,713
2225	Newberry County Treasurer	69,367
2226	Aiken County Treasurer	5,643
2227	Lexington County Treasurer	154,012
2228	Richland County Treasurer	154,391
2236	City Of Fountain Inn	53,024
2237	City Of Fountain Inn	24,653
2238	Ds-Joint Municipal Water & Sewer	800,058
2240	Town Of Central	53,863
2241	Town Of Central	107,727
2242	Town Of Central	290,862
2243	Town Of Central	323,180
2245	Town Of Pawleys Island	567,666
2246	City Of Charleston	3,866,564
2248	Greenwood County Treasurer	4,853,075
2251	City Of Clinton	299,046
2252	Dsrf-City Of North Augusta	851,306
2254	Town Of Varnville	367,775
2255	Kershaw Cty & Lee Cty Reg Water	1,459,766
2257	Town Of Mount Pleasant	2,491,544
2258	Richland County Treasurer	113,668,247
2259	Richland County Treasurer	706,983
2262	Dsrf-D.P.U. City Of Orangeburg	1,746,023
2264	Dsrf-City Of Myrtle Beach	781,787
2265	Dsrf-D.P.U. City Of Orangeburg	276,849
2266	Dsrf-D.P.U. City Of Orangeburg	63,522
2270	Marion County School District	5,884,109
2272	City Of Clinton	2,436
2273	North Charleston Sewer District	1,359,985
2274	Newberry County Water & Sewer	183,804
2275	Dsrf-Town Of Sullivans Island	97,423
2276	Richland County Treasurer	13,315,424
2277	Lexington County Treasurer	851,005
2283	Mount Pleasant Waterworks	15,625,819
2284	Richland County Treasurer	35,708
2288	Greenville Water System	2,110,742
2289	Greenville Water System	381,638
2290	Dsrf-Town Of Jackson	46,114
2291	Dsrf-City Of North Augusta	849,822
2296	Laurens Commission Of Public Wor	8,272,724
2299	Charleston Co School District	63,734
2303	Aiken County Treasurer	28,825,572
2305	Chester County Treasurer	3,451,970
2306	Richland County Treasurer	145,301
2307	Richland County Treasurer	3,621,782
2309	Georgetown County Dsn Board	480,800
2311	City Of Clinton	2,053,965
2312	Ds-City Of Charleston	15,567,386
2314	Lexington County Treasurer	2,505,187
2319	Mount Pleasant Waterworks	270,460
2320	Mount Pleasant Waterworks	2,404,821
2321	Richland County Treasurer	78,666

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2324	City Of Dillon	48,875
2325	Anderson County S/D 2	21,381
2331	Cherokee County Treasurer	8,028,436
2332	Aiken County Treasurer	95,268,579
2335	Cherokee County School District	2,041,087
2336	Aiken County Treasurer	58,318,064
2337	Aiken County Treasurer	7,866,110
2339	North Charleston Sewer District	397,854
2340	Dsrf - City Of Goose Creek	512,314
2341	Dsrf- City Of Darlington	15,706
2343	Newberry County Treasurer	2,155,697
2345	Richland County Treasurer	964,396
2347	Greenville Co School District	9,730,214
2349	Lexington County Treasurer	455,322
2350	Newberry County Water & Sewer	106,857
2351	Aiken County Treasurer	1,845,974
2352	Lancaster Water & Sewer District	782,407
2353	Greenville Co School District	141,674
2355	Broad Creek Public Service Dist	806,064
2357	Kershaw County Government	20,682,509
2358	Town Of Mount Pleasant	8,589,501
2360	Dsrf - Town Of Lyman	52,068
2361	Spartanburg Sanitary Sewer Dist	1,126,274
2362	Richland County Treasurer	4,225,714
2363	Richland County Treasurer	3,572,904
2368	Lexington County Treasurer	589,116
2369	Town Of Pawleys Island	176,239
2371	City Of Hardeeville	202,260
2372	City Of Rock Hill	24,362,248
2373	City Of Isle Of Palms	3,177,883
2374	Renewable Water Resources	5,042,048
2375	City Of Walterboro	1,904,070
2376	Sc Virtual Charter School	2,209,803
2378	York County Treasurer	6,459,827
2380	Mccormick Comm Of Public Works	50,944
2381	Dsrf - City Of Lancaster	148,412
2383	Dsrf - City Of Lancaster	90,679
2384	Dsrf - City Of Walterboro	193,531
2385	Dsrf - City Of Walterboro	93,856
2386	Dsrf - City Of Dillon	23,585
2387	Dsrf - City Of Lancaster	66,225
2388	Dsrf - City Of Lancaster	367,125
2389	Charleston Co School District	9,186,008
2390	Anderson County Treasurer	750,053
2391	Aiken County Treasurer	5,548,940
2392	Georgetown County Water & Sewer	11,056,980
2394	City Of Hardeeville	3,604,307
2395	City Of Beaufort	2,822,712
2396	City Of Beaufort	2,391,879
2397	City Of Hardeeville	681,381
2398	City Of Hardeeville	5,110,282
2399	City Of Hardeeville	151,395

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2401	Charleston Co School District	106,954,642
2402	Lancaster County Treasurer	825,117
2404	Kershaw County School District	14,489,061
2409	Charleston Co School District	6,515
2411	Newberry County Treasurer	1,759,551
2413	Mount Pleasant Waterworks	34,696,151
2415	Lexington County Treasurer	3,687,754
2417	Town Of Mount Pleasant	795,030
2420	Richland County Treasurer	578,405
2421	Richland County Treasurer	762,005
2422	Edgefield Co. Water & Sewer Auth	2,208,732
2423	Town Of Fort Lawn	125,891
2426	City Of Goose Creek	1,565,033
2428	Laurens County Water & Sewer Com	448,192
2429	Laurens County Water & Sewer Com	223,364
2430	Laurens County Water & Sewer Com	1,565,235
2431	Greenville Health Authority	435,090
2432	Berkeley County School District	27,184,942
2433	Spartanburg Water System	3,919,420
2434	Greenville Co School District	5,979,943
2435	Lexington County Treasurer	2,691,532
2436	Sumter County School District	18,777,621
2437	City Of Charleston	15,060,135
2438	City Of Charleston	872,842
2439	Lexington County Treasurer	23,355,072
2440	Kershaw County School District	12,801,536
2441	Anderson County Dsn Board	577,341
2442	Colleton County Board Of Dsn	119,411
2443	York County Board Of Dsn	3,128,803
2444	Cherokee Co Dsn Board	990,213
2445	Dorchester County Treasurer	703,971
2446	Spartanburg Water System	4,580,066
2447	City Of Woodruff	1,028,061
2448	Greenwood County Treasurer	11,142,098
2449	City Of Goose Creek	10,496,453
2450	City Of Aiken	713,059
2451	Town Of Kiawah Island	20,859,076
2453	Powdersville Water District	814,383
2455	City Of Charleston	6,456,126
2457	City Of Hardeeville	73,730
2458	City Of Bamberg	167,014
2460	City Of Goose Creek	5,709,459
2461	Town Of Chapin	653,688
2462	Town Of Hilton Head Island	82,723,953
2464	City Of Clinton	2,259,241
2466	East Cooper Montessori Charter S	1,288,657
2467	Oconee County Treasurer	1,073,142
2468	Hampton County Treasurer	43,835
2469	Horry County Treasurer	177,966,184
2470	Dsrf - City Of Lancaster	133,086
2471	Calhoun County Dsn Board	734,209
2472	City Of Woodruff	51,864

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2473	Richland County Treasurer	47,154,350
2474	City Of Hardeeville	4,122,759
2475	Town Of Ridgeway	78,665
2476	Town Of Ridgeway	235,996
2477	Town Of Ridgeway	160,471
2478	Town Of Ridgeway	78,843
2479	City Of Barnwell	629,502
2480	City Of Hardeeville	413,987
2481	Grand Strand Water And Sewer	6,286,436
2482	Greenville Technical College	14,815,074
2483	Newberry County Treasurer	470,147
2484	City Of Hardeeville	1,762,930
2485	City Of Charleston	46,874,000
2486	City Of Charleston	6,547,095
2487	Horry County Treasurer	983,479
2488	Greenville Co Dsn Board	633,430
2489	Oconee Co Dsn Board	826,419
2490	Anderson County S/D 5	7,263,814
2491	Darlington County Treasurer	9,117,592
2492	Newberry County Treasurer	23,948
2493	Anderson County Treasurer	614,114
2494	Anderson County Treasurer	2,515
2495	Greenville Technical College	3,397,363
2496	Charleston Co School District	5,014,864
2497	Charleston Co School District	8,957,084
2498	Richland County Treasurer	2,435,982
2499	Town Of Cheraw	2,174,869
2500	Town Of Cheraw	397,054
2501	Town Of Cheraw	370,489
2502	Greer Middle College Charter Hs	1,043,173
2503	Lexington County Treasurer	2,377,398
2504	Lexington County Treasurer	50,534
2505	Spartanburg Water System	3,758,803
2506	Spartanburg Water System	2,666,354
2507	Spartanburg Water System	15,800,000
2508	Spartanburg Water System	2,020,816
2509	Spartanburg Sanitary Sewer Dist	1,094,491
2510	Spartanburg Sanitary Sewer Dist	2,529,704
2511	Spartanburg Sanitary Sewer Dist	3,037,709
2513	City Of Isle Of Palms	26,463
2514	City Of North Augusta	4,485,526
2515	Town Of Mount Pleasant	559,786
2516	Joint Municipal Water & Sewer	8,303,059
2517	Kershaw County Bdsn	426,696
2519	Startex-Jackson-Wellford-Duncan	4,806,323
2520	Startex-Jackson-Wellford-Duncan	782,514
2521	Town Of Hilton Head Island	31,486,660
2522	Chester Sewer District	317,568
2523	Town Of Johnston	10,432
2524	Powdersville Water District	584,168
2525	York County Treasurer	27,516,389
2526	Lexington County Treasurer	1,277,686

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2527	St. Pauls Fire District	3,377,170
2528	Beaufort County Treasurer	1,026,968
2529	Richland County Treasurer	93,467
2530	Central Midlands Regional Trans.	8,546,131
2532	Town Of Surfside Beach	823,164
2533	Central Midlands Regional Trans.	8,546,131
2534	Richland County Treasurer	56,286
2535	Greenville Co School District	56,740,224
2536	Aiken County Treasurer	35,484,504
2537	City Of Barnwell	36,288
2539	Lexington County Treasurer	6,232,751
2540	Anderson County S/D 3	177,155
2542	City Of Rock Hill	1,370,102
2543	Mount Pleasant Waterworks	828,582
2544	Hilton Head No. 1 Public Service	4,547,817
2545	Anderson County Treasurer	840,711
2546	City Of Goose Creek	2,177,999
2547	Town Of Edisto Beach	390,708
2548	Town Of Edisto Beach	1,354,336
2549	Town Of Edisto Beach	571,004
2550	Town Of Edisto Beach	156,848
2551	City Of Charleston	55,470
2552	City Of Charleston	15,743,062
2553	City Of Charleston Housing Auth	917,422
2554	Williamsburg Technical College	2,053,706
2555	Colleton County Treasurer	10,595,527
2556	Trident Technical College	15,396,039
2557	Renewable Water Resources	16,269,994
2558	Mccormick County Treasurer	771,916
2559	City Of North Augusta	37,494
2561	City Of Sumter	1,995,742
2562	Kershaw County Government	2,337,469
2563	City Of Charleston Housing Authority	207,063
2564	East Cooper Montessori Charter School	307,928
2565	Dsrf - City Of Aiken	41,614
2566	Town Of Mount Pleasant	35,986,754
2567	Sc Virtual Education Foundation	2,317,323
2568	Powdersville Water District	253,709
2569	Horry County Treasurer	38,281,881
2570	Greenwood County School Dist 52	6,425,407
2571	Lancaster County Treasurer	173,072
2572	Allendale County School District	4,106,302
2573	Chesterfield County	5,060,653
2574	Jasper County Treasuer	2,557,482
2575	Jasper County Treasuer	4,352,382
2576	Anderson Regional Joint Water	1,735,255
2577	Horry County Clerk Of Court	10,026
2578	Horry County Clerk Of Court	10,314
2579	Horry County Clerk Of Court	10,316
2580	Town Of North	69,369
2581	James Island Public Service Dist	739,440
2582	City Of Lancaster	1,274,753

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2583	Lancaster County Treasurer	37,127,812
2584	Pickens County School District	102,175
2585	City Of Goose Creek	94,918
2586	Pickens County School District	2,047
2587	City Of Isle Of Palms	12,794
2588	City Of Isle Of Palms	78,698
2589	City Of Sumter	1,884,808
2590	City Of Sumter	399,041
2591	City Of Hardeeville	2,606,171
2592	Westview Fairforest Fire Dept	2,961,313
2593	Richland County Treasurer	5,994,408
2594	Mccormick County Treasurer	2,458,718
2595	Horry County Treasurer	4,515,694
2596	Lexington County Treasurer	2,435,603
2597	Dorchester County Treasurer	14,985,335
2598	City Of Woodruff	715,310
2599	City Of Woodruff	76,640
2600	Richland County Treasurer	53,798,923
2601	Charleston Co School District	4,142,102
2602	Greenville Co School District	4,075,936
2603	Town Of Surfside Beach	306,177
2604	Town Of Surfside Beach	510,295
2605	Lexington County Treasurer	123,947
2606	Lexington County Treasurer	3,272,070
2607	Pickens County School District	51,044
2608	Walterboro Colleton Co Airport C	359,073
2609	Lancaster County Treasurer	2,943,932
2610	Lancaster County Treasurer	9,896,557
2611	Oconee County Treasurer	497,757
2612	City Of Rock Hill	41,807,968
2613	Horry County Treasurer	49,923
2614	Duncan Chapel Fire District	32,605
2615	Bamberg County Dsn Board	713,161
2616	City Of Myrtle Beach	5,869,799
2617	City Of Myrtle Beach	890,684
2618	Coastal Montessori Charter Sch	1,487,660
2619	Coastal Montessori Charter Sch	274,993
2620	Aiken County Treasurer Psa	1,016,841
2621	Aiken County Treasurer Psa	667,536
2622	Aiken County Treasurer Psa	1,080,700
2623	Aiken County Treasurer Psa	4,032,644
2624	Aiken County Treasurer Psa	4,769,439
2625	Aiken County Treasurer Psa	9,847,417
2626	City Of Hardeeville	2,036,862
2627	Cherokee County Treasurer	2,094,467
2628	Town Of Bluffton	1,514,058
2629	Cherokee County Treasurer	3,052,949
2630	Cherokee County Treasurer	1,526,475
2631	Cherokee County Treasurer	1,526,475
2633	Lexington County Treasurer	2,543,340
2634	Aiken County Treasurer	1,530,426
2635	Aiken County Treasurer	1,063,117

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2636	Aiken County Treasurer	25,605
2637	Aiken County Treasurer	1,564,982
2638	Aiken County Treasurer	80,463
2639	Aiken County Treasurer	232,006
2640	Aiken County Treasurer	75,942
2641	Aiken County Treasurer	910,110
2642	Aiken County Treasurer	680,933
2643	Aiken County Treasurer	2,330,437
2644	Aiken County Treasurer	5,537,651
2645	Town Of Harleyville	52,768
2646	Town Of Harleyville	10,554
2647	Edgefield County Treasurer	48,647,612
2648	Sc Public Charter School Distric	1,268,655
2649	Town Of North	154,963
2650	Town Of North	20,259
2651	City Of Goose Creek	1,058,821
2652	City Of Rock Hill	1,486,551
2653	Anderson Regional Joint Water	349,665
2654	Anderson Regional Joint Water	404,064
2655	Startex-Jackson-Wellford-Duncan	2,214
2658	Orangeburg County School Distric	5,120,326
2659	Barnwell County Treasurer	1,284,889
2660	Lexington County Treasurer	26,332,875
2661	City Of Abbeville	354,518
2662	Greenville Co School District	5,023,909
2663	Greenville Co School District	6,436,827
2664	City Of Rock Hill	2,285,184
2667	Georgetown County Treasurer	587,050
2669	Gilbert Summit Rural Water Distr	10,118
2670	Gilbert Summit Rural Water Distr	1,106,876
2671	Lexington County Treasurer	753,733
2672	St. Pauls Fire District	252,733
2673	Marlboro County Treasurer	7,959,351
2674	Lancaster County Treasurer	6,725,700
2675	Lexington County Treasurer	94,684,922
2676	Dillon County Treasurer	1,048,109
2677	Dillon County Treasurer	4,662,965
2678	Lexington County Treasurer	3,536,994
2679	Landrum Area Fire And Rescue	588,188
2680	City Of North Augusta	136,982
2681	City Of Beaufort	4,536,102
2682	Marlboro County Treasurer	2,542,218
2683	Marlboro County Treasurer	220,960
2684	Clarendon School District Two	121,956
2685	Town Of Pendleton	251,304
2686	Dpu City Of Orangeburg	20,115,614
2687	Town Of Troy	25,197
2688	Town Of Troy	48,378
2689	Georgetown County Treasurer	9,986,994
2690	Town Of Jackson	2,247
2691	Calhoun County Treasurer	1,345,802
2692	Chester Sewer District	7,049,066

SOUTH CAROLINA STATE TREASURER'S OFFICE
SOUTH CAROLINA LOCAL GOVERNMENT INVESTMENT POOL
SCHEDULE OF NET POSITION IN POOL PARTICIPANT'S ACCOUNTS
JUNE 30, 2020

Account Number	Account Name	
2693	City Of Folly Beach	503,782
2694	Laurens County Treasurer	4,446,464
2695	City Of Hardeeville	833,025
2696	Dpu City Of Orangeburg	15,080,230
2697	Kershaw County School District	265,511
2698	Holly Springs Fire And Rescue Di	246,946
2699	Dorchester County Treasurer	19,763,868
2700	Dorchester County Treasurer	4,976,420
2701	City Of Abbeville	52,642
2702	Town Of Ravenel	1,639,260
2703	City Of North Augusta	1,004
2704	City Of North Augusta	10,031,049
2705	East Point Academy	467,008
2707	Joint Municipal Water & Sewer	10,085,432
2708	City Of Walterboro	200,633
2709	City Of Walterboro	78,542
2710	City Of Hardeeville	556,228
2711	City Of Hardeeville	564,228
2712	City Of Hardeeville	99,215
2713	Town Of Clover	1,039,528
2714	Lancaster Water & Sewer District	25,049,435
2715	Marlboro County Treasurer	1,001,754
2716	Marlboro County Treasurer	1,502,764
2717	City Of Columbia	5,007
2718	Gilbert Summit Rural Water Distr	144,133
2719	Gilbert Summit Rural Water Distr	137,218
2720	Charleston Co School District	45,806,671
2721	Williston School District 29	437,603
2722	City Of Columbia	56,293,431
2723	Lexington County Treasurer	9,372,174
2724	Lexington County Treasurer	3,842,058
2725	Richland County Treasurer	17,699,633
2728	Dorchester County Treasurer	15,236,260
2729	City Of Rock Hill	6,809,330
2730	City Of Rock Hill	3,590,235
2731	Fairfield County Dsn	843,633
2732	Clarendon School District Two	1,000,465
2733	Greenville Co School District	4,001,186
		$ 8,398,943,203

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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, 2020, 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 24, 2020.

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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control 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 24, 2020

The Hobbs Group, P.A.