



# MICHAEL BAUMGARTNER

## THE TREASURER OF SPOKANE COUNTY

**For Immediate Release:**

**November 18, 2019**

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### **Spokane County Treasurer's Office Investment Policy Receives Certificate of Excellence from Association of Public Treasurers of the United States & Canada**

**Spokane County, WA** – The Association of Public Treasurers of the United States & Canada (APT US&C) has awarded the Spokane County Treasurer's Office with the Association's Investment Policy Certificate of Excellence. To receive this award, the Treasurer's Office submitted its investment policy which was reviewed by a team of public and private sector Association volunteers. Certification required positive scores across 18 subject areas including safekeeping and internal controls. The award was officially presented at the annual APT US&C conference.

"When managing the \$1.4 billion public investment fund consisting of your tax dollars we prioritize safety, liquidity and return on investment in that order" said Michael Baumgartner, Treasurer of Spokane County "I am honored to receive this award from the Association representing public finance professionals nationwide in recognition of the guiding principles that direct our investment strategy."

The Spokane Public Investment Fund invests the cash reserves of over 80 regional government entities in debt securities primarily consisting of federal agency and highly credit rated corporate bonds and U.S. Treasury notes. Spokane County school districts make up the largest portion of the fund at approximately 40% of holdings. Interest earnings from the public investment fund support local government budgets without raising taxes or fees on taxpayers. The Spokane County Treasurer's Office anticipates earning approximately \$30 million across the fund in 2019.

The Spokane County Treasurer's Office Investment Policy is reviewed annually by members of the county finance committee, which is chaired by the Treasurer.

The Office of The Treasurer of Spokane County collects, safeguards and invests the public funds on behalf of regional governmental entities. Managing tax collection for 230,000 property parcels and financial management for approximately 80 public entities, The Office of The Treasurer of Spokane County is the regional hub of the public finance network processing \$15 billion per year.

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