

Iowa Local Government Risk Pool

The Iowa Local Government Risk Pool (Iowa LGRP) was organized under Iowa Code Chapter 28E in the fall of 2019 in an effort to provide greater stability to school district budgets by pooling risks.

The Iowa LGRP is governed by a board of directors comprised of school superintendents. WoodRiver Energy and ISFIS are service providers to the program, with decades of combined energy service experience working with Iowa schools and local governments.

“The Iowa LGRP is a tool our district uses to help mitigate the natural gas price volatility we used to see in our General Fund.”

*- Brian Johnson, Superintendent,
Southeast Valley CSD*

180

districts participating

1121

meters operated

99%

retention of participating districts

Benefits of Participating in the Iowa LGRP

Budget Certainty

Districts remit a single lump-sum premium that covers the requirements for the term. The premium is based on historical usage, at current natural gas prices at the time of district approval, plus a risk premium, to establish the fixed budget. Wholesale gas is passed through to the premium with no additional markup.

Risks are transferred to the service providers so the district has budget certainty and known costs.

Budget Flexibility

Iowa LGRP is a local government risk pool through which governmental entities join together to pool and transfer risks.

According to an opinion issued by Iowa’s Auditor of State, these premiums may be paid from the district’s Management Fund.

Capped Underwriting Profits

Total Premiums consist of the entire amount owed unless a “material event” such as adding or removing a building or changing equipment occurs. In such cases, a Participation Agreement Amendment will be issued, which may result in additional premium owed or a refund of the premium. **Underwriting profit of Iowa LGRP service providers is capped, with any excess amounts returned to Iowa LGRP.**

How to Participate?

After reviewing your prior natural gas usage, we will provide you with a quote. Upon approval from your school board to join the 28E entity and the Participation Agreement, we will take care of the remaining process.

Contact us to learn more!

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