



Mailing Address:  
P.O. Box 7871  
Madison, WI 53707-7871

**WISCONSIN DEPARTMENT OF  
ADMINISTRATION**

Ph: 608/266-3711  
Fax: 608/223-6578

**August 2018**

**LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY**

Average Daily LGIP Balance	\$ 3,979,651,583
Gross LGIP Earnings from the State Investment Fund	\$ 6,744,433
Administrative and Banking Expenses (see below)	\$ 2,341
Net Earnings Distributed to LGIP Investors:	\$ 6,746,774
<b>Annualized Earnings Rate as Calculated Below:</b>	<b>2.00%</b>

**CALCULATION OF ANNUALIZED EARNINGS RATE**

Gross Earnings	\$ 6,744,433
Less: LGIP Administrative Expenses, Banking Expenses, and Prior Period Adjustments	\$ 2,341
Net Earnings	\$ 6,746,774
Divided by LGIP Average Daily Balance	\$ 3,979,651,583
Monthly Earnings Rate	0.16953178%
Days in the Month	31
Daily Earnings Rate	0.00546877%
Multiplied by No. of Days in the Year	365
<b>Annualized Earnings Rate</b>	<b>2.00%</b>

**LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES**

Month	Year	LGIP Ann Rate	-----Comparative Earnings Rates-----			
			90-Day T-Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
September	2016	0.43	0.29	0.01	0.03	0.14
October	2016	0.43	0.32	0.01	0.03	0.14
November	2016	0.43	0.45	0.01	0.03	0.16
December	2016	0.45	0.51	0.01	0.05	0.21
January	2017	0.53	0.51	0.01	0.07	0.27
February	2017	0.58	0.52	0.01	0.07	0.28
March	2017	0.61	0.74	0.01	0.11	0.33
April	2017	0.65	0.80	0.02	0.17	0.43
May	2017	0.71	0.89	0.05	0.21	0.45
June	2017	0.77	0.98	0.19	0.27	0.55
July	2017	0.88	1.06	0.31	0.34	0.64
August	2017	1.00	1.01	0.35	0.42	0.68
September	2017	1.03	1.03	0.38	0.42	0.70
October	2017	1.04	1.07	0.38	0.45	0.71
November	2017	1.09	1.23	0.43	0.48	0.73
December	2017	1.21	1.32	0.52	0.56	0.84
January	2018	1.35	1.41	0.64	0.66	0.95
February	2018	1.40	1.57	0.64	0.76	1.02
March	2018	1.55	1.70	0.84	0.89	1.16
April	2018	1.73	1.76	0.99	1.02	1.31
May	2018	1.80	1.86	1.01	1.10	1.38
June	2018	1.88	1.90	1.12	1.20	1.47
July	2018	1.95	1.95	1.20	1.27	1.55
August	2018	2.00	2.03	1.25(e)	1.33(e)	1.61(e)

(e) = estimate