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ADMINISTRATION**

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**August 2020**

**LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY**

Average Daily LGIP Balance	\$ 4,975,247,714
Gross LGIP Earnings from the State Investment Fund	\$ 570,436
Administrative and Banking Expenses (see below)	\$ (11,412)
Net Earnings Distributed to LGIP Investors:	\$ 559,024
<b>Annualized Earnings Rate as Calculated Below:</b>	<b>0.13%</b>

**CALCULATION OF ANNUALIZED EARNINGS RATE**

Gross Earnings	\$ 570,436
Less: LGIP Administrative Expenses and Banking Expenses	\$ (11,412)
Net Earnings	\$ 559,024
Divided by LGIP Average Daily Balance	\$ 4,975,247,714
Monthly Earnings Rate	0.01123610%
Days in the Month	31
Daily Earnings Rate	0.00036245%
Multiplied by No. of Days in the Year	366
<b>Annualized Earnings Rate</b>	<b>0.13%</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	2018	2.05	2.12	1.33	1.38	1.63
October	2018	2.20	2.25	1.49	1.51	1.77
November	2018	2.27	2.33	1.55	1.64	1.86
December	2018	2.37	2.36	1.60	1.71	1.95
January	2019	2.47	2.37	1.73	1.78	2.04
February	2019	2.46	2.39	1.73	1.82	2.06
March	2019	2.47	2.40	1.73	1.83	2.07
April	2019	2.49	2.38	1.73	1.86	2.10
May	2019	2.45	2.35	1.69	1.86	2.08
June	2019	2.42	2.18	1.67	1.81	2.04
July	2019	2.38	2.10	1.66	1.80	2.00
August	2019	2.17	1.95	1.46	1.60	1.81
September	2019	2.18	1.90	1.47	1.55	1.76
October	2019	1.92	1.65	1.20	1.38	1.57
November	2019	1.71	1.54	0.95	1.17	1.37
December	2019	1.63	1.54	0.87	1.09	1.32
January	2020	1.61	1.52	0.90	1.07	1.29
February	2020	1.62	1.52	0.92	1.06	1.28
March	2020	1.14	0.33	0.25	0.65	0.75
April	2020	0.51	0.14	0.00	0.11	0.25
May	2020	0.20	0.13	0.00	0.04	0.14
June	2020	0.14	0.16	0.01	0.02	0.08
July	2020	0.14	0.13	0.01	0.01	0.06
August	2020	0.13	0.10	0.01(e)	0.01(e)	0.04(e)

(e) = estimate