WISCONSIN DEPARTMENT OF ADMINISTRATION

March 2020

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY		
Average Daily LGIP Balance	$	4,814,659,939
Gross LGIP Earnings from the State Investment Fund	$	4,650,491
Administrative and Banking Expenses (see below)	$	(12,872)
Net Earnings Distributed to LGIP Investors:	$	4,637,619
Annualized Earnings Rate as Calculated Below:		**1.14%**

CALCULATION OF ANNUALIZED EARNINGS RATE		
Gross Earnings	$	4,650,491
Less: LGIP Administrative Expenses, Banking Expenses and Prior Month Adj.	$	(12,872)
Net Earnings	$	4,637,619
Divided by LGIP Average Daily Balance	$	4,814,659,939
Monthly Earnings Rate		0.09632288%
Days in the Month		31
Daily Earnings Rate		0.00310719%
Multiplied by No. of Days in the Year		366
Annualized Earnings Rate		**1.14%**

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES						
			--------------------------------Comparative Earnings Rates--------------------------------			
Month	**Year**	**LGIP Ann Rate**	**90-Day T-Bill**	**Repurchase Agreements**	**Crane Government MMFD**	**Crane MMFD Average**
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	1.33	1.59
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(e)	0.58(e)	0.77(e)

(e) = estimate