Mailing Address:

P.O. Box 7871

Madison, WI 53707-7871

WISCONSIN DEPARTMENT OF ADMINISTRATION

Ph: 608/266-3711

Fax: 608/223-6578

November 2019

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY		
Average Daily LGIP Balance	$	3,477,407,574
Gross LGIP Earnings from the State Investment Fund	$	4,909,121
Administrative and Banking Expenses (see below)	$	(11,937)
Net Earnings Distributed to LGIP Investors:	$	4,897,184
Annualized Earnings Rate as Calculated Below:		**1.71%**

CALCULATION OF ANNUALIZED EARNINGS RATE		
Gross Earnings	$	4,909,121
Less: LGIP Administrative and Banking Expenses	$	(11,937)
Net Earnings	$	4,897,184
Divided by LGIP Average Daily Balance	$	3,477,407,574
Monthly Earnings Rate		0.14082858%
Days in the Month		30
Daily Earnings Rate		0.00469429%
Multiplied by No. of Days in the Year		365
Annualized Earnings Rate		**1.71%**

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**
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	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(e)	1.18(e)	1.41(e)

(e) = estimate