

# The Pool Page

December 2009

Wisconsin State Treasurer

Vol. 14, Iss. 12

*A Monthly Newsletter for LGIP Participants*



**The Annual Interest Rate  
for  
December 2009  
0.21%**

### LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

January 18	Martin Luther King Day
February 15	Presidents' Day
April 2	Good Friday

Friends,

Happy New Year!

The year 2010 will bring some needed changes to our LGIP website. We are currently redesigning the site, in order to provide LGIP users with additional account information, and to give it a new, fresh look. I am sure you will like the new features, which should be ready for use by the end of this spring.

Sincerely,

*Dawn Marie Sass*

### **STATE INVESTMENT FUND (SIF)**

#### Monthly Summary of Earnings

	<b>\$ Amount</b>	<b>% of Average Balance</b>
Average Daily Balance of SIF	\$ 6,659,518,425	
Gross Earnings on SIF	1,459,586	0.25%
Less: Custodial Bank Charge	(14,278)	(0.00)
Investment Board Expense	(119,000)	(0.02)
<b>Net Monthly Earnings on SIF</b>	<b>\$ 1,326,308</b>	<b>0.23%</b>

### **LOCAL GOVERNMENT INVESTMENT POOL (LGIP)**

#### Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 2,367,087,605	
Gross Earnings on LGIP	471,597	0.23%
Less: DOA Accounting Charges	(4,244)	(0.00)
Banking Costs	(757)	(0.00)
State Treasurer Expense	(41,545)	(0.02)
Insurance	(0)	(0.00)
<b>Net Monthly Earnings on LGIP</b>	<b>\$ 425,051</b>	<b>0.21%</b>

### Telephone Directory

#### **State Treasurer**

Dawn Marie Sass .....(608) 266-1714

#### **Deputy Treasurer**

Chris Pegelow.....(608) 266-7982

**LGIP Program.....(608) 266-1716**

Toll Free Number 877-WIS-POOL

**LGIP Administrator 877- 947-7665**

Michael Halton .....(608) 266-3711

FAX Number.....(608) 266-2647

#### **LGIP Fund Manager-Investment Bd.**

Laurel Butler/Andrea Lenton(608) 266-2045

#### **Internet Address**

www.statetreasury.wisconsin.gov

**STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS**

As of December 31, 2009

	<b>Amortized Cost \$(000)</b>	<b>% of Portfolio</b>
Cash	887,249	11.73%
U.S. Governments:		
Bills	598,927	7.92%
Notes and bonds	50,399	0.68%
Agencies	5,156,355	68.18%
Open Repurchase Agreements	842,000	11.13%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	52	0.00%
Certificates of Deposit and Bankers Acceptance	27,455	0.36%
Commercial Paper and Corporate Notes	0	0.00%
<b>Total</b>	<b>\$ 7,562,437</b>	<b>100.00%</b>

**SUMMARY OF INVESTMENT FUND PARTICIPANTS**

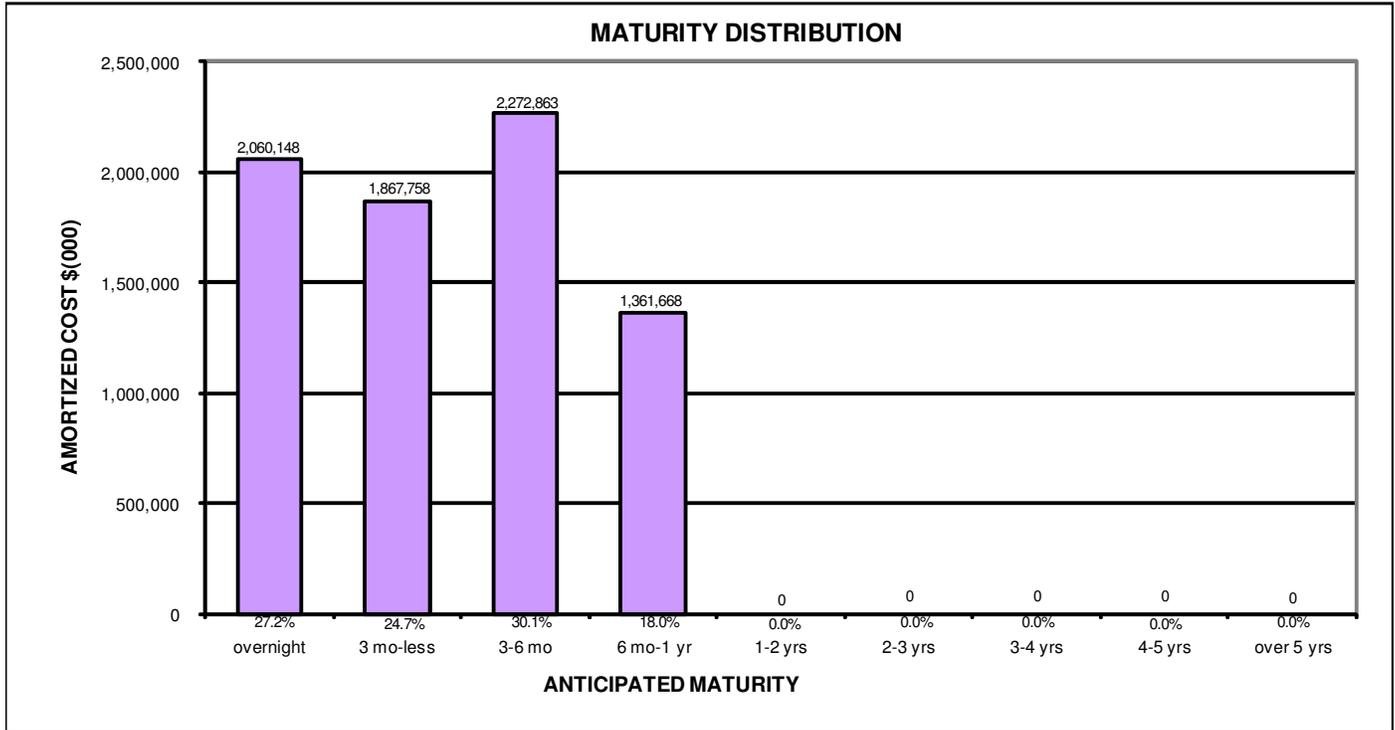
	<b>Par Amount \$(000)</b>	<b>% of Portfolio</b>
Local Government Investment Pool	2,592,297	34.84%
State of Wisconsin and Agencies	1,974,872	26.54%
State of Wisconsin Investment Board	2,873,396	38.62%
	<b>\$ 7,440,565</b>	<b>100.00%</b>

**Note:** The difference between the total of participant's unit shares (\$7,440,565) and the total of the investments (\$7,562,437) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

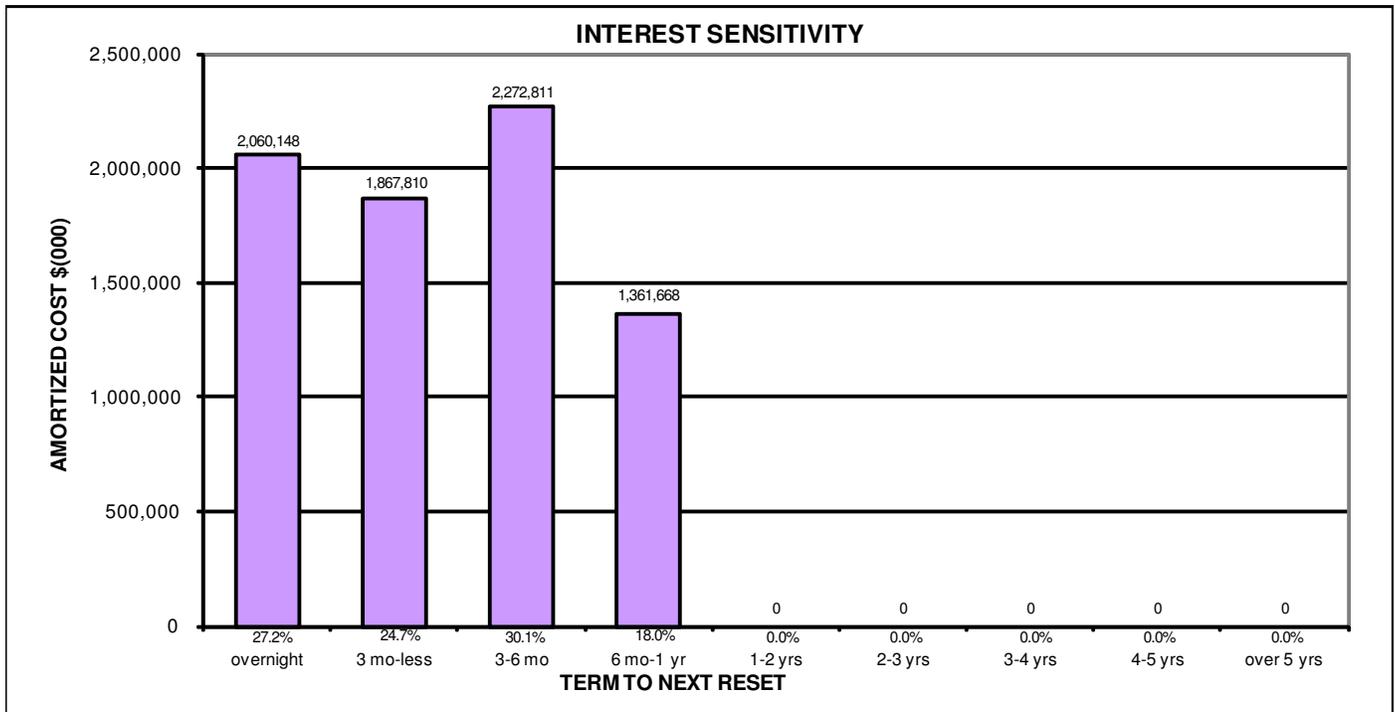
**AVERAGE MATURITY**

<b>For Month Ended</b>	<b>Avg. Days Maturity</b>	<b>For Month Ended</b>	<b>Avg. Days Maturity</b>
12/31/2009	88	8/31/2009	61
11/30/2009	77	7/31/2009	75
10/31/2009	57	6/30/2009	69
9/30/2009	61	5/31/2009	59

**Note:** The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

**LOCAL GOVERNMENT INVESTMENT POOL (LGIP)**  
*Monthly Summary of Earnings*

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>iMoneyNet</u> <u>Government MMFD</u>	<u>iMoneyNet</u> <u>All Taxable MMFD</u>
<b><u>2006</u></b>	Dec	5.25	4.97	4.57	4.50	4.74
<b><u>2007</u></b>	Jan	5.23	5.10	4.57	4.48	4.73
	Feb	5.23	5.16	4.58	4.49	4.74
	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
<b><u>2008</u></b>	Jan	4.07	2.78	2.73	3.12	3.75
	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	May	2.27	1.73	1.21	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
<b><u>2009</u></b>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01 (e)	0.01 (e)	0.03 (e)

e=estimate