

The Pool Page

December 2011

WISCONSIN DEPT OF ADMINISTRATION

Vol. 16, Iss.12

A Monthly Newsletter for LGIP Participants



Has your entity had a change of personnel lately ?

Are all LGIP registered Users current employees ?

Consult with the Pool Administrator regarding User Table maintenance.

Telephone Directory

LGIP Program..... (608) 266-1716
Toll Free Number 877-WIS-POOL
LGIP Administrator 877- 947-7665
Mike Collins..... (608) 266-3711
FAX Number..... (608) 223-6578
LGIP Fund Manager-Investment Bd.
Laurel Butler/Andrea Lenton(608) 266-2045
Internet Address
<http://lgip.wisconsin.gov>

**The Annual Interest Rate
for
December 2011
0.14%**

LGIP Bank Holiday

The LGIP will be closed for business on:

Jan 16	Martin Luther King Day
Feb 20	Presidents Day

Average Daily Balance of SIF	\$	5,748,734,509	
Gross Earnings on SIF		640,579	0.13%
Less: Custodial Bank Charge		(28,849)	(0.00)
Investment Board Expense		109,000	0.02%
Net Monthly Earnings on SIF	\$	720,730	0.15%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$2,247,089,799		
Gross Earnings on LGIP	281,803	0.15%	
Less: DOA Accounting Charges	(5,861)	(0.00)	
Banking Costs	(388)	(0.00)	
DOA Financial Services	(9,312)	(0.01)	
Insurance	(0)	(0.00)	
Net Monthly Earnings on LGIP	\$	266,242	0.14%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of December 31, 2011*

	Amortized Cost \$(000)	% of Portfolio
Cash	1,000,000	14.71%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	25,015	0.37%
Agencies	2,937,299	43.21%
Open Repurchase Agreements	2,765,000	40.67%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	70,736	1.04%
Commercial Paper and Corporate Notes	0	0.00%
Total	\$ 6,798,050	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

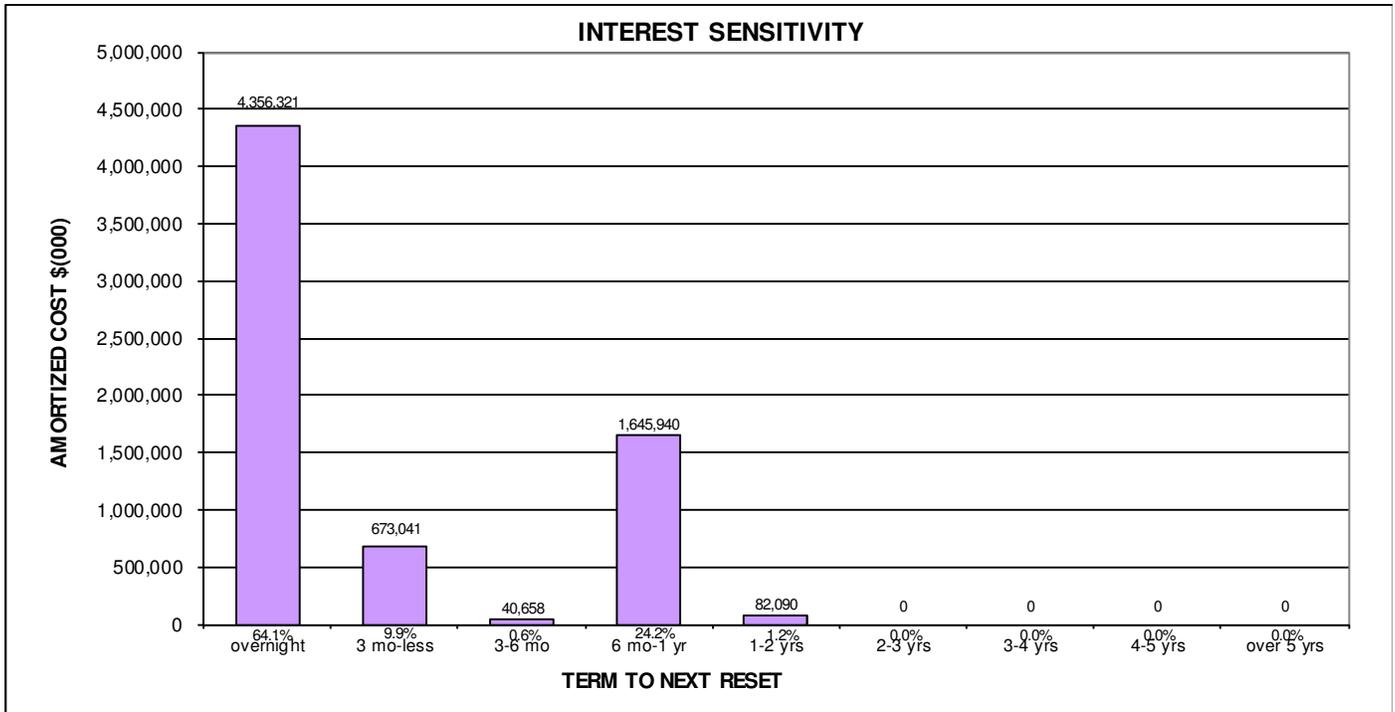
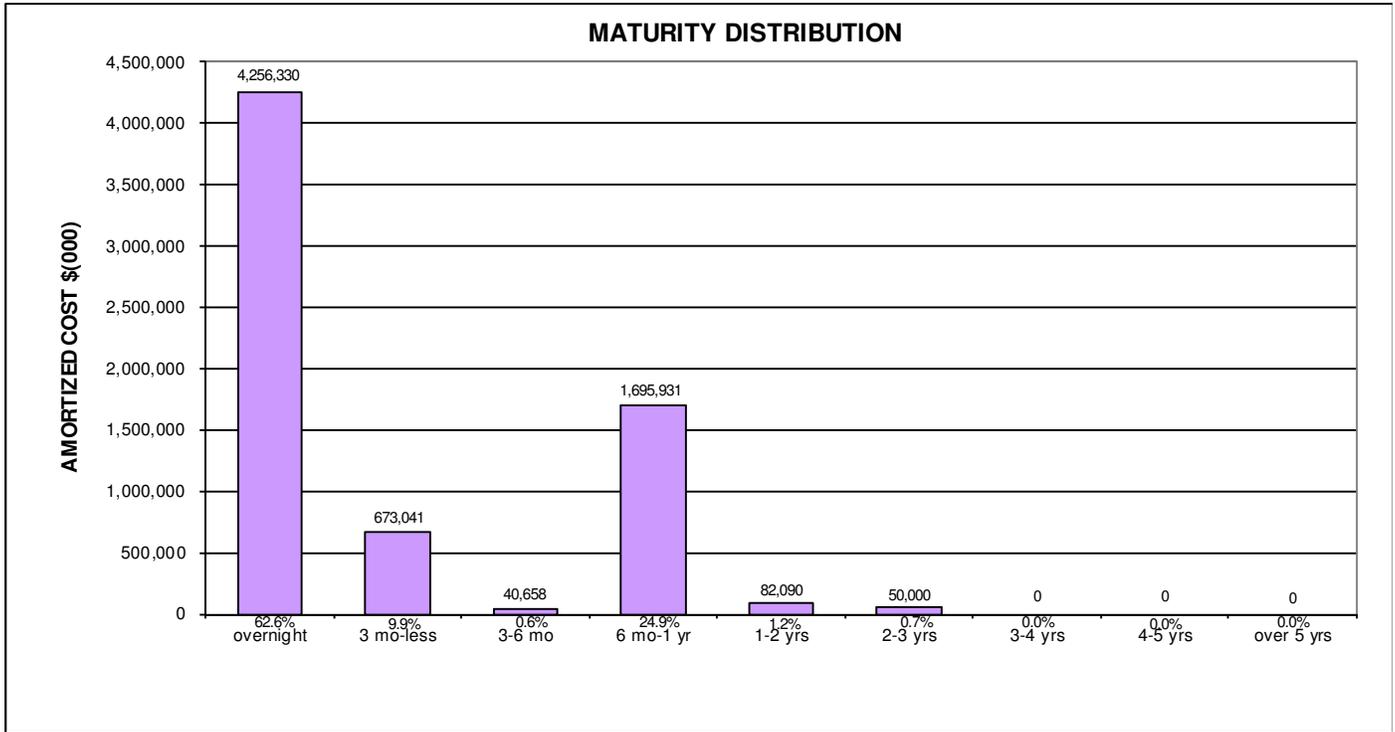
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	2,684,062	40.28%
State of Wisconsin and Agencies	2,576,064	38.66%
State of Wisconsin Investment Board	1,402,977	21.06%
	\$ 6,663,103	100.00%

Note: The difference between the total of participant's unit shares (\$6,663,103) and the total of the investments (\$6,789,050) 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

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
12/31/2011	97	8/31/2011	63
11/30/2011	29	7/31/2011	83
10/31/2011	25	6/30/2011	73
9/30/2011	43	5/31/2011	64

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 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>
<u>2008</u>	Dec	1.29	0.03	0.01	0.41	0.86
<u>2009</u>	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	0.02	0.05
<u>2010</u>	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01	0.01	0.03
	May	0.22	0.16	0.01	0.01	0.03
	Jun	0.22	0.12	0.01	0.02	0.04
	Jul	0.22	0.16	0.01	0.04	0.06
	Aug	0.22	0.16	0.01	0.03	0.05
	Sep	0.23	0.15	0.01	0.02	0.04
	Oct	0.22	0.13	0.01	0.02	0.04
	Nov	0.22	0.14	0.01	0.01	0.03
	Dec	0.19	0.14	0.01	0.03	0.05
<u>2011</u>	Jan	0.19	0.15	0.01	0.01	0.03
	Feb	0.17	0.13	0.01	0.01	0.03
	Mar	0.17	0.10	0.01	0.01	0.03
	Apr	0.15	0.06	0.01	0.01	0.02
	May	0.13	0.04	0.01	0.01	0.02
	Jun	0.11	0.04	0.01	0.01	0.02
	Jul	0.11	0.04	0.01	0.01	0.02
	Aug	0.11	0.02	0.01	0.01	0.02
	Sep	0.11	0.01	0.01	0.01	0.02
	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.01	0.00	0.01	0.02
	Dec	0.14	0.01	0.00 (e)	0.01 (e)	0.02 (e)

e=estimate