

# The Pool Page

July 2015

WISCONSIN DEPT OF ADMINISTRATION

Vol. 20, Iss. 7

*A Monthly Newsletter for LGIP Participants*



**The Annual Interest Rate  
For  
July 2015  
0.13**

**LGIP Bank Holiday**

The LGIP will be closed for business on:

September 7	Labor Day
October 12	Columbus Day

Participants please note:

The quarterly State of Wisconsin Investment Board portfolio performance for the period ending 06/30/15 is now available on the LGIP website.  
<http://doa.wi.gov/index.asp?locid=170>

Thank you.

**STATE INVESTMENT FUND (SIF)**

Monthly Summary of Earnings	\$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	\$ 7,518,239,473	
Gross Earnings on SIF	1,061,332	0.17%
Less: Custodial Bank Charge	(12,953)	(0.00)%
Investment Board Expense	(161,051)	(0.03)%
<b>Net Monthly Earnings on SIF</b>	<b>\$ 887,329</b>	<b>0.14%</b>

**Directory**

**LGIP Program**

Toll Free Number.....877- 947-7665  
..... 877-WIS-POOL

**LGIP Administrator**

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**LGIP Fund Manager-Investment Bd.**

Laurel Butler/ Andrea Ruiz/ Gretchen Wegner..... (608) 266-2045

**LGIP Homepage**

[http://www.doa.state.wi.us/Divisions/  
Budget-And-Finance/LGIP](http://www.doa.state.wi.us/Divisions/Budget-And-Finance/LGIP)

**LGIP Account Access**

<http://lgip.wisconsin.gov>

**LOCAL GOVERNMENT INVESTMENT POOL (LGIP)**

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$2,804,872,990	
Gross Earnings on LGIP	331,207	0.14%
Less: DOA Accounting Charges	(1,719)	(0.0)%
Banking Costs	(239)	(0.00)%
DOA Financial Services	(9,110)	(0.01)%
Insurance	0	(0.00)%

<b>Net Monthly Earnings on LGIP</b>	<b>\$ 320,139</b>	<b>0.13%</b>
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**STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS**

As of July 31, 2015

	<b>Amortized Cost \$(000)</b>	<b>% of Portfolio</b>
Cash	0	0.00%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	0	0.00%
Agencies	6,113,312	79.51%
Open Repurchase Agreements	1,045,000	13.59%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and		
Bankers Acceptance	88,073	1.15%
Commercial Paper and		
Corporate Notes	441,997	5.75%
<b>Total</b>	<b>\$ 7,688,382</b>	<b>100.00%</b>

<b>Book Value Conversion (FV/BV Factor)</b>	<b>100.00%</b>
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**SUMMARY OF INVESTMENT FUND PARTICIPANTS**

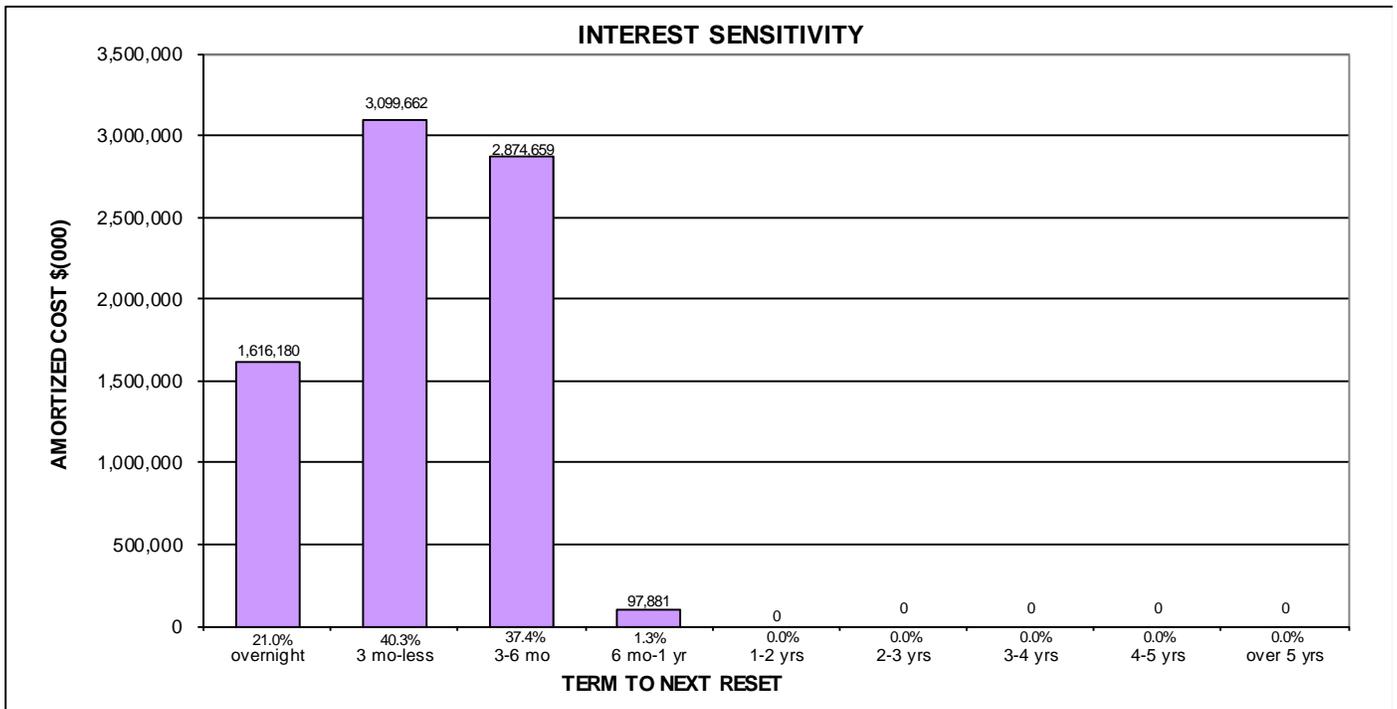
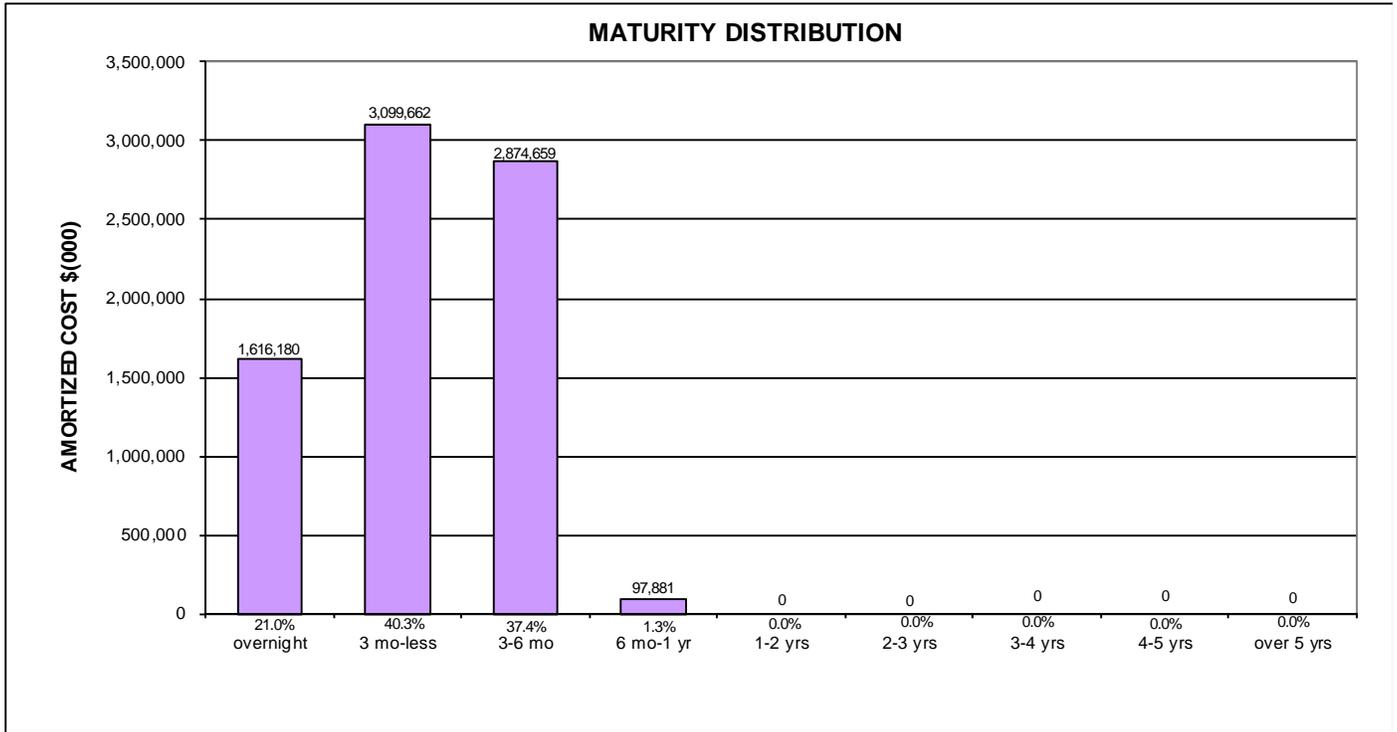
	<b>Par Amount \$(000)</b>	<b>% of Portfolio</b>
Local Government Investment Pool	3,396,966	44.55%
State of Wisconsin and Agencies	2,239,986	29.38%
State of Wisconsin Investment Board	1,988,072	26.07%
	<b>\$ 7,625,024</b>	<b>100.00%</b>

**Note:** The difference between the total of participant's unit shares (\$7,625,024) and the total of the investments (\$7,688,382) 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>
7/31/2015	69	3/31/2015	105
6/30/2015	80	2/28/2015	109
5/31/2015	89	1/31/2015	118
4/30/2015	92	12/31/2014	117

**Note:** The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio.



**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.

**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>2012</u></b>	Aug	0.15	0.10	0.01	0.01	0.02
	Sep	0.17	0.11	0.01	0.01	0.03
	Oct	0.19	0.10	0.01	0.01	0.03
	Nov	0.19	0.09	0.01	0.01	0.03
	Dec	0.18	0.07	0.01	0.01	0.02
	<b><u>2013</u></b>	Jan	0.13	0.07	0.01	0.01
Feb		0.14	0.10	0.01	0.01	0.02
Mar		0.15	0.09	0.01	0.01	0.02
Apr		0.14	0.06	0.01	0.01	0.02
May		0.09	0.04	0.00	0.01	0.02
Jun		0.08	0.05	0.00	0.01	0.01
Jul		0.07	0.04	0.00	0.01	0.01
Aug		0.07	0.04	0.00	0.01	0.01
Sep		0.06	0.02	0.00	0.01	0.01
Oct		0.09	0.05	0.00	0.01	0.01
Nov		0.09	0.07	0.00	0.01	0.02
Dec		0.09	0.07	0.00	0.01	0.02
<b><u>2014</u></b>	Jan	0.08	0.04	0.00	0.01	0.01
	Feb	0.08	0.05	0.00	0.01	0.01
	Mar	0.10	0.05	0.00	0.01	0.01
	Apr	0.09	0.03	0.00	0.01	0.01
	May	0.09	0.03	0.00	0.01	0.02
	Jun	0.09	0.04	0.00	0.01	0.01
	Jul	0.09	0.03	0.00	0.01	0.01
	Aug	0.08	0.03	0.00	0.01	0.01
	Sep	0.08	0.02	0.00	0.01	0.01
	Oct	0.08	0.02	0.00	0.01	0.01
	Nov	0.09	0.02	0.00	0.01	0.01
	Dec	0.09	0.03	0.01	0.01	0.02
<b><u>2015</u></b>	Jan	0.10	0.03	0.00	0.01	0.02
	Feb	0.11	0.03	0.00	0.01	0.02
	Mar	0.12	0.03	0.00	0.01	0.02
	Apr	0.12	0.02	0.00	0.01	0.02
	May	0.13	0.02	0.00	0.01	0.02
	June	0.14	0.02	0.00	0.01	0.02
	July	0.13	0.03	0.00 (e)	0.01 (e)	0.02 (e)

e=estimate