

Mailing Address:

P.O. Box 7871

Madison, WI 53707-7871



**WISCONSIN DEPARTMENT OF
ADMINISTRATION**

Ph: 608/266-3711

Fax: 608/223-6578

December 2017

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

Average Daily LGIP Balance	\$ 2,944,009,121
Gross LGIP Earnings from the State Investment Fund	\$ 3,034,706
Administrative and Banking Expenses (see below)	\$ (10,190)
Net Earnings Distributed to LGIP Investors:	\$ 3,024,516
Annualized Earnings Rate as Calculated Below:	1.21%

CALCULATION OF ANNUALIZED EARNINGS RATE

Gross Earnings	\$ 3,034,706
Less: LGIP Administrative & Banking Expenses	\$ (10,190)
Net Earnings	\$ 3,024,516
Divided by LGIP Average Daily Balance	\$ 2,944,009,121
Monthly Earnings Rate	0.10273460%
Days in the Month	31
Daily Earnings Rate	0.00331402%
Multiplied by No. of Days in the Year	365
Annualized Earnings Rate	1.21%

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES

Month	Year	LGIP Ann Rate	-----Comparative Earnings Rates-----			
			90-Day T-Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
January	2016	0.33	0.25	0.01	0.02	0.08
February	2016	0.39	0.31	0.01	0.02	0.10
March	2016	0.41	0.29	0.01	0.02	0.11
April	2016	0.42	0.23	0.01	0.02	0.11
May	2016	0.42	0.27	0.01	0.02	0.11
June	2016	0.42	0.27	0.01	0.02	0.11
July	2016	0.42	0.30	0.01	0.03	0.12
August	2016	0.43	0.30	0.01	0.03	0.12
September	2016	0.43	0.29	0.01	0.03	0.14
October	2016	0.43	0.32	0.01	0.03	0.14
November	2016	0.43	0.45	0.01	0.03	0.16
December	2016	0.45	0.51	0.01	0.05	0.21
January	2017	0.53	0.51	0.01	0.07	0.27
February	2017	0.58	0.52	0.01	0.07	0.28
March	2017	0.61	0.74	0.01	0.11	0.33
April	2017	0.65	0.80	0.02	0.17	0.43
May	2017	0.71	0.89	0.05	0.21	0.45
June	2017	0.77	0.98	0.19	0.27	0.55
July	2017	0.88	1.06	0.31	0.36	0.66
August	2017	1.00	1.01	0.35	0.42	0.68
September	2017	1.03	1.03	0.38	0.43	0.71
October	2017	1.04	1.07	0.39	0.47	0.73
November	2017	1.09	1.23	0.43	0.49	0.75
December	2017	1.21	1.32	0.52(e)	0.58(e)	0.87(e)

(e) = estimate