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**WISCONSIN DEPARTMENT OF  
ADMINISTRATION**

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**December 2018**

**LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY**

Average Daily LGIP Balance	\$ 3,260,027,562
Gross LGIP Earnings from the State Investment Fund	\$ 6,573,576
Administrative and Banking Expenses (see below)	\$ (8,817)
Net Earnings Distributed to LGIP Investors:	\$ 6,564,759
<b>Annualized Earnings Rate as Calculated Below:</b>	<b>2.37%</b>

**CALCULATION OF ANNUALIZED EARNINGS RATE**

Gross Earnings	\$ 6,573,576
Less: LGIP Administrative and Banking Expenses	\$ (8,817)
Net Earnings	\$ 6,564,759
Divided by LGIP Average Daily Balance	\$ 3,260,027,562
Monthly Earnings Rate	0.20137127%
Days in the Month	31
Daily Earnings Rate	0.00649585%
Multiplied by No. of Days in the Year	365
<b>Annualized Earnings Rate</b>	<b>2.37%</b>

**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	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	0.34	0.64
August	2017	1.00	1.01	0.35	0.42	0.68
September	2017	1.03	1.03	0.38	0.42	0.70
October	2017	1.04	1.07	0.38	0.45	0.71
November	2017	1.09	1.23	0.43	0.48	0.73
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	2.33	1.63(e)	1.74(e)	1.98(e)

(e) = estimate