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# March 2016

| LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY | | |
|---|---|---|
| Average Daily LGIP Balance | $ | 3,346,177,996 |
| Gross LGIP Earnings from the State Investment Fund | $ | 1,170,866 |
| Prior Period Adjustment | $ | 3,297 |
| Administrative and Banking Expenses (see below) | $ | (11,979) |
| Net Earnings Distributed to LGIP Investors: | $ | 1,162,184 |
| **Annualized Earnings Rate as Calculated Below:** | | **0.41%** |

| CALCULATION OF ANNUALIZED EARNINGS RATE | | |
|---|---|---|
| Gross Earnings | $ | 1,170,866 |
| Prior Period Adjustment | $ | 3,297 |
| Less: LGIP Administrative & Banking Expenses | $ | (11,979) |
| Net Earnings | $ | 1,162,184 |
| Divided by LGIP Average Daily Balance | $ | 3,346,177,996 |
| Monthly Earnings Rate | | 0.03473170% |
| Days in the Month | | 31 |
| Daily Earnings Rate | | 0.00112038% |
| Multiplied by No. of Days in the Year | | 366 |
| **Annualized Earnings Rate** | | **0.41%** |

**LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES**

| | | | Comparative Earnings Rates | | | |
|---|---|---|---|---|---|---|
| **Month** | **Year** | **LGIP Ann Rate** | **90-Day T-Bill** | **Repurchase Agreements** | **iMoneyNet MMFD Govt** | **iMoneyNet MMFD All Tax** |
| March | 2014 | 0.10 | 0.05 | 0.00 | 0.01 | 0.01 |
| April | 2014 | 0.09 | 0.03 | 0.00 | 0.01 | 0.01 |
| May | 2014 | 0.09 | 0.03 | 0.00 | 0.01 | 0.02 |
| June | 2014 | 0.09 | 0.04 | 0.00 | 0.01 | 0.01 |
| July | 2014 | 0.09 | 0.03 | 0.00 | 0.01 | 0.01 |
| August | 2014 | 0.08 | 0.03 | 0.00 | 0.01 | 0.01 |
| September | 2014 | 0.08 | 0.02 | 0.00 | 0.01 | 0.01 |
| October | 2014 | 0.08 | 0.02 | 0.00 | 0.01 | 0.01 |
| November | 2014 | 0.09 | 0.02 | 0.00 | 0.01 | 0.01 |
| December | 2014 | 0.09 | 0.03 | 0.01 | 0.01 | 0.02 |
| | | | | | | |
| January | 2015 | 0.10 | 0.03 | 0.00 | 0.01 | 0.02 |
| February | 2015 | 0.11 | 0.03 | 0.00 | 0.01 | 0.02 |
| March | 2015 | 0.12 | 0.03 | 0.00 | 0.01 | 0.02 |
| April | 2015 | 0.12 | 0.02 | 0.00 | 0.01 | 0.02 |
| May | 2015 | 0.13 | 0.02 | 0.00 | 0.01 | 0.02 |
| June | 2015 | 0.14 | 0.02 | 0.00 | 0.01 | 0.02 |
| July | 2015 | 0.13 | 0.03 | 0.01 | 0.01 | 0.02 |
| August | 2015 | 0.13 | 0.07 | 0.01 | 0.01 | 0.03 |
| September | 2015 | 0.14 | 0.02 | 0.01 | 0.01 | 0.02 |
| October | 2015 | 0.14 | 0.02 | 0.00 | 0.01 | 0.02 |
| November | 2015 | 0.14 | 0.12 | 0.00 | 0.01 | 0.02 |
| December | 2015 | 0.19 | 0.23 | 0.01 | 0.03 | 0.05 |
| | | | | | | |
| 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 (e) | 0.02 (e) | 0.11 (e) |

(e) = estimate