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ADMINISTRATION**

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**September 2021**

**LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY**

Average Daily LGIP Balance	\$ 5,020,834,420
Gross LGIP Earnings from the State Investment Fund	\$ 231,990
Administrative and Banking Expenses (see below)	\$ (11,522)
Net Earnings Distributed to LGIP Investors:	\$ 220,468
<b>Annualized Earnings Rate as Calculated Below:</b>	<b>0.05%</b>

**CALCULATION OF ANNUALIZED EARNINGS RATE**

Gross Earnings	\$ 231,990
Less: LGIP Administrative Expenses and Banking Expenses	\$ (11,522)
Net Earnings	\$ 220,468
Divided by LGIP Average Daily Balance	\$ 5,020,834,420
Monthly Earnings Rate	0.00439106%
Days in the Month	30
Daily Earnings Rate	0.00014637%
Multiplied by No. of Days in the Year	365
<b>Annualized Earnings Rate</b>	<b>0.05%</b>

**LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES**

Month	Year	LGIP Ann Rate	-----Comparative Earnings Rates-----			
			90-Day T-Bill	Repurchase Agreements	Government MMFD	Crane MMFD Average
September	2019	2.18	1.90	1.47	1.55	1.76
October	2019	1.92	1.65	1.20	1.38	1.57
November	2019	1.71	1.54	0.95	1.17	1.37
December	2019	1.63	1.54	0.87	1.09	1.32
January	2020	1.61	1.52	0.90	1.07	1.29
February	2020	1.62	1.52	0.92	1.06	1.28
March	2020	1.14	0.33	0.25	0.65	0.75
April	2020	0.51	0.14	0.00	0.11	0.25
May	2020	0.20	0.13	0.00	0.04	0.14
June	2020	0.14	0.16	0.01	0.02	0.08
July	2020	0.14	0.13	0.01	0.01	0.06
August	2020	0.13	0.10	0.01	0.01	0.04
September	2020	0.13	0.11	0.00	0.01	0.03
October	2020	0.10	0.10	0.01	0.01	0.02
November	2020	0.12	0.09	0.01	0.01	0.02
December	2020	0.10	0.09	0.01	0.01	0.02
January	2021	0.09	0.08	0.01	0.01	0.02
February	2021	0.08	0.04	0.00	0.01	0.02
March	2021	0.06	0.03	0.00	0.01	0.02
April	2021	0.05	0.02	0.00	0.01	0.02
May	2021	0.05	0.02	0.00	0.01	0.02
June	2021	0.04	0.04	0.00	0.01	0.02
July	2021	0.05	0.05	0.00	0.01	0.02
August	2021	0.05	0.05	0.00	0.01	0.02
September	2021	0.05	0.04	0.00(e)	0.01(e)	0.02(e)

(e) = estimate