

The Pool Page

July 2011

WISCONSIN DEPT OF ADMINISTRATION

Vol. 16, Iss. 7

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
for
July 2011
0.11%**

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

Sept 5 Labor Day

Participants:

Please **do not** use the Pool's old (266-2647) Fax number for transactions.

Use the one listed below.

Thank you.

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings	\$ Amount	% of Average Balance
Average Daily Balance of SIF	\$ 6,383,392,939	
Gross Earnings on SIF	790,999	0.14%
Less: Custodial Bank Charge	(9,349)	(0.00)
Investment Board Expense	(128,000)	(0.02)
Net Monthly Earnings on SIF	\$ 653,650	0.12%

Telephone Directory

LGIP Program..... (608) 266-1716
 Toll Free Number 877-WIS-POOL
LGIP Administrator 877- 947-7665
 Mike Collins..... (608) 266-3711
 FAX Number..... (608) 223-6578
LGIP Fund Manager-Investment Bd.
 Laurel Butler/Andrea Lenton(608) 266-2045
Internet Address
 www.statetreasury.wisconsin.gov

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings		
Average Daily Balance of LGIP	\$ 2,703,561,256	
Gross Earnings on LGIP	276,871	0.12%
Less: DOA Accounting Charges	(5,861)	(0.00)
Banking Costs	(751)	(0.00)
State Treasurer Expense	(8,469)	(0.01)
Insurance	(0)	(0.00)
Net Monthly Earnings on LGIP	\$ 261,790	0.11%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of July 31, 2011

	Amortized Cost \$(000)	% of Portfolio
Cash	700,000	10.32%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	25,091	0.37%
Agencies	4,737,376	69.83%
Open Repurchase Agreements	1,134,000	16.72%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	112,839	1.66%
Commercial Paper and Corporate Notes	74,997	1.10%
Total	\$ 6,784,303	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

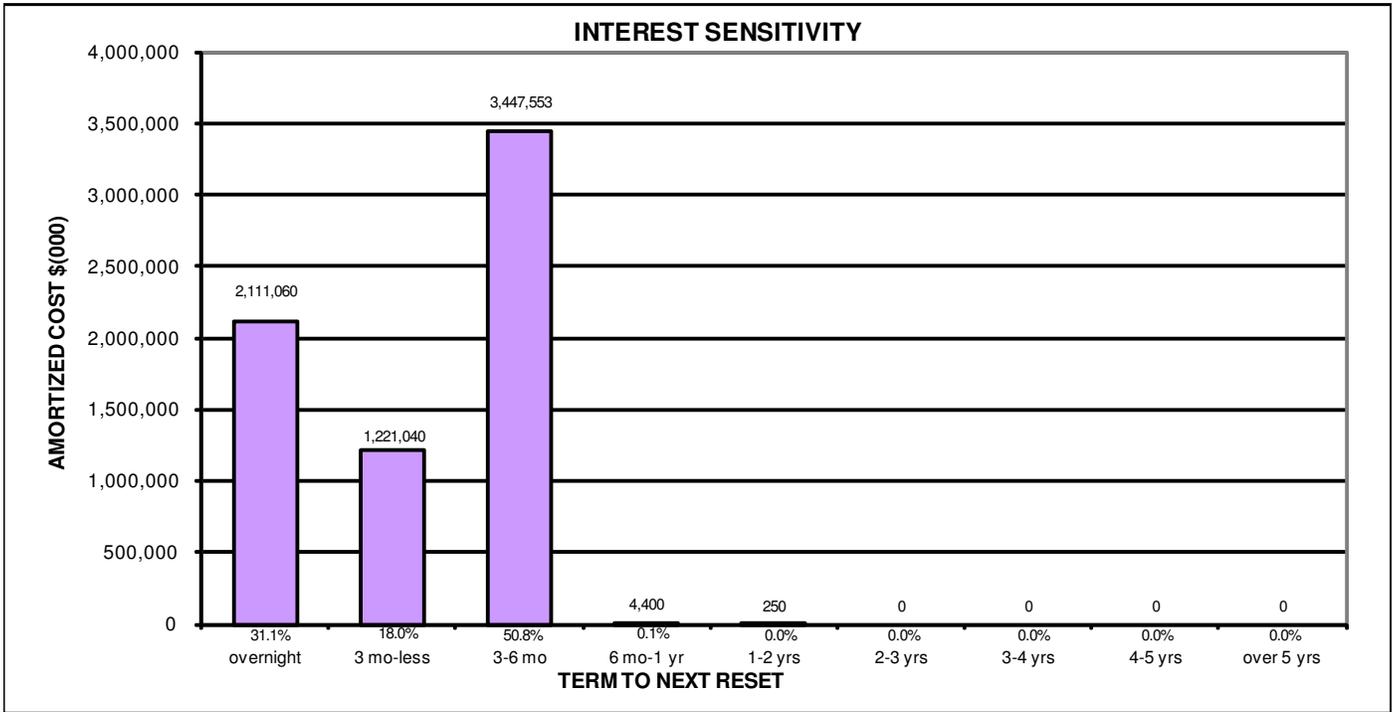
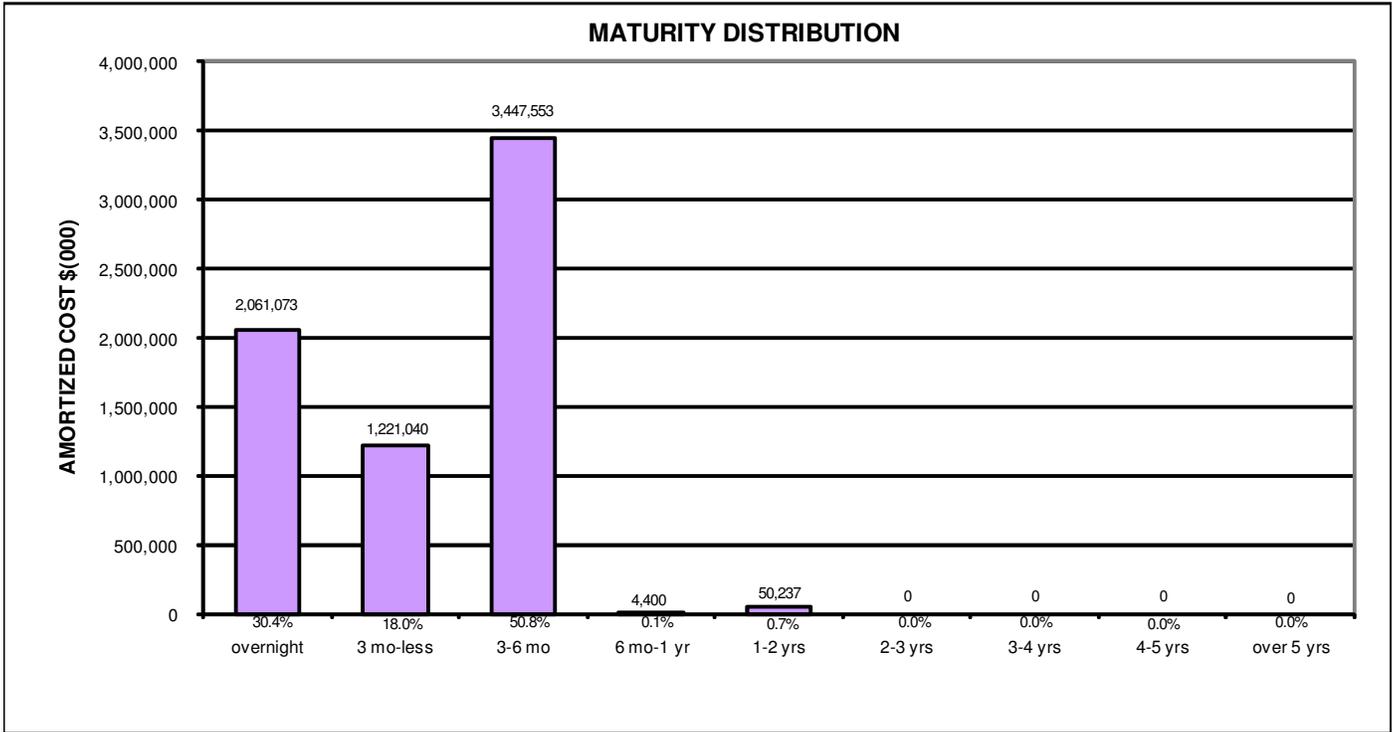
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,245,925	48.84%
State of Wisconsin and Agencies	1,612,901	24.27%
State of Wisconsin Investment Board	1,787,003	26.89%
	\$ 6,645,829	100.00%

Note: The difference between the total of participant's unit shares (\$6,645,829) and the total of the investments (\$6,784,303) 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

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
7/31/2011	83	3/31/2011	40
6/30/2011	73	2/28/2011	49
5/31/2011	64	1/31/2011	70
4/30/2011	49	12/31/2010	73

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



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. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

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>
<u>2008</u>	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
<u>2009</u>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
<u>2010</u>	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01	0.01	0.03
	May	0.22	0.16	0.01	0.01	0.03
	Jun	0.22	0.12	0.01	0.02	0.04
	Jul	0.22	0.16	0.01	0.04	0.06
	Aug	0.22	0.16	0.01	0.03	0.05
	Sep	0.23	0.15	0.01	0.02	0.04
	Oct	0.22	0.13	0.01	0.02	0.04
	Nov	0.22	0.14	0.01	0.01	0.03
	Dec	0.19	0.14	0.01	0.03	0.05
<u>2011</u>	Jan	0.19	0.15	0.01	0.01	0.03
	Feb	0.17	0.13	0.01	0.01	0.03
	Mar	0.17	0.10	0.01	0.01	0.03
	Apr	0.15	0.06	0.01	0.01	0.02
	May	0.13	0.04	0.01	0.01	0.02
	Jun	0.11	0.04	0.01	0.01	0.02
	Jul	0.11	0.04	0.01 (e)	0.01 (e)	0.01 (e)

e=estimate