January 2010
Monthly Investment Income Report

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

1/31/2010

PORTFOLIO SUMMARY
POOLS

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	539,050,058.40	0.77	2.09	18%	
	Sub-total		539,050,058.40	0.77	2.09	18%	
Agencies		Notes	548,762,634.31	1.13	1.34	18%	
		Discounts	62,575,535.18	0.24	0.57	2%	
	Sub-total		611,338,169.49	1.04	1.26	20%	
Municipals			233,961,803.12	1.45	0.43	8%	
Corporates			140,952,929.23	1.80	1.46	5%	25%
Mortgages		Pools	34,383,440.93	2.08	0.71	1%	
		CMO's	233,102,847.01	1.90	0.42	8%	
	Sub-total		267,486,287.94	1.93	0.46	9%	25%
Asset Backs			186,966,557.92	0.99	0.56	6%	20%
Repurchase Agreements							
		Overnight	716,384,554.62	0.12	0.00	24%	
		< 30 days	19,700,718.08	0.06	0.04	1%	
		< 60 days	84,553.30	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	4,626,563.26	5.14	0.40	0%	
		< 2 years	100,731.89	2.27	1.10	0%	
		> 2 years	2,232,051.93	3.04	2.74	0%	
		Flex Repos	4,331,547.88	11.63	5.07	0%	
	Sub-total		747,460,720.96	0.22	0.04	25%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	A1-P1
		Money Mkt Fund	263,000,000.00	0.08	0.00	9%	
		Certificates of Deposit	10,242,716.55	1.86	1.08	0%	
	Sub-total		273,242,716.55	0.14	0.04	9%	20%
Derivatives							
		Swaps	0.00	0.00	0.00	0%	
		OTC Options	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
TOTALS			3,000,459,243.61	0.85	0.82	100%	

1/31/2010

PORTFOLIO SUMMARY
SHORT TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries						
		Bills	0.00	0.00	0.00	0%
		Treasury Notes	0.00	0.00	0.00	0%
	Sub-total		0.00	0.00	0.00	0%
Agencies		Notes	21,848,264.51	0.38	0.48	3%
		Discounts	39,985,641.50	0.08	0.28	5%
	Sub-total		61,833,906.01	0.46	0.76	8%
Corporates			0.00	0.00	0.00	0%
Municipals			0.00	0.00	0.00	0%
Mortgages		CMOs	77,134,205.82	0.46	0.42	11%
ABS			146,981,175.95	0.70	0.52	21%
Repurchase Agreements						
		Overnight	161,169,380.29	0.12	0.00	23%
		< 30 days	0.00	0.00	0.00	0%
		< 60 days	0.00	0.00	0.00	0%
		< 90 days	0.00	0.00	0.00	0%
		< 1 year	0.00	0.00	0.00	0%
		< 2 years	0.00	0.00	0.00	0%
		> 2 years	0.00	0.00	0.00	0%
		Flex Repos	0.00	0.00	0.00	0%
	Sub-total		161,169,380.29	0.12	0.00	23%
Money Market Securities						
		Commercial Paper	0.00	0.00	0.00	0%
		Money Mkt Fund	263,000,000.00	0.08	0.00	37%
		Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total		263,000,000.00	0.00	0.00	37%
TOTALS			710,118,668.07	0.27	0.18	100%

1/31/2010

PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	346,789,027.08	0.78	2.29	21%
Sub-total		346,789,027.08	0.78	2.29	21%
Agencies	Notes	306,516,760.22	1.31	1.48	18%
	Discounts	22,589,893.68	0.50	1.09	2%
Sub-total		329,106,653.90	1.25	1.45	20%
Municipals		233,961,803.12	1.45	0.43	14%
Corporates		140,952,929.23	1.80	1.46	8%
Mortgages	Pools	34,383,440.93	2.08	0.71	2%
	CMO's	155,968,641.19	2.62	0.42	9%
Sub-total		190,352,082.12	2.52	0.48	11%
Asset Backs		39,985,381.97	2.06	0.69	2%
Repurchase Agreements					
	Overnight	360,314,829.27	0.12	0.00	21%
	< 30 days	19,700,718.08	0.06	0.04	1%
	< 60 days	84,553.30	2.00	0.09	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	4,626,563.26	5.14	0.40	0%
	< 2 years	100,731.89	2.27	1.10	0%
	> 2 years	2,232,051.93	3.04	2.74	0%
	Flex Repos	4,331,547.88	11.63	5.07	0%
Sub-total		391,390,995.61	0.32	0.08	23%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,242,716.55	1.86	1.08	1%
Sub-total		10,242,716.55	1.86	1.08	1%
Derivatives					
	Swaps	0.00	0.00	0.00	0%
	OTC Options	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
TOTALS		1,682,781,589.58	1.18	1.03	100%

1/31/2010

PORTFOLIO SUMMARY
BOND PROCEEDS POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	192,261,031.32	0.77	1.72	32%
Sub-total		192,261,031.32	0.77	1.72	32%
Agencies	Notes	220,397,609.58	0.97	1.24	36%
	Discounts	0.00	0.00	0.00	0%
Sub-total		220,397,609.58	0.97	1.24	36%
Municipals		0.00	0.00	0.00	0%
Mortgages	Pools	0.00	0.00	0.00	0%
	CMO's	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
Asset Backs		0.00	0.00	0.00	0%
Repurchase Agreements					
	Overnight	194,900,345.06	0.12	0.00	32%
	< 30 days	0.00	0.00	0.00	0%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	0.00	0.00	0.00	0%
	< 2 years	0.00	0.00	0.00	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	0.00	0.00	0.00	0%
Sub-total		194,900,345.06	0.12	0.00	32%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	0.00	0.00	0.00	0%
Sub-total		0.00	0.00	0.00	0%
TOTALS		607,558,985.96	0.63	1.00	100%

ACCRUED EARNINGS

January 2010

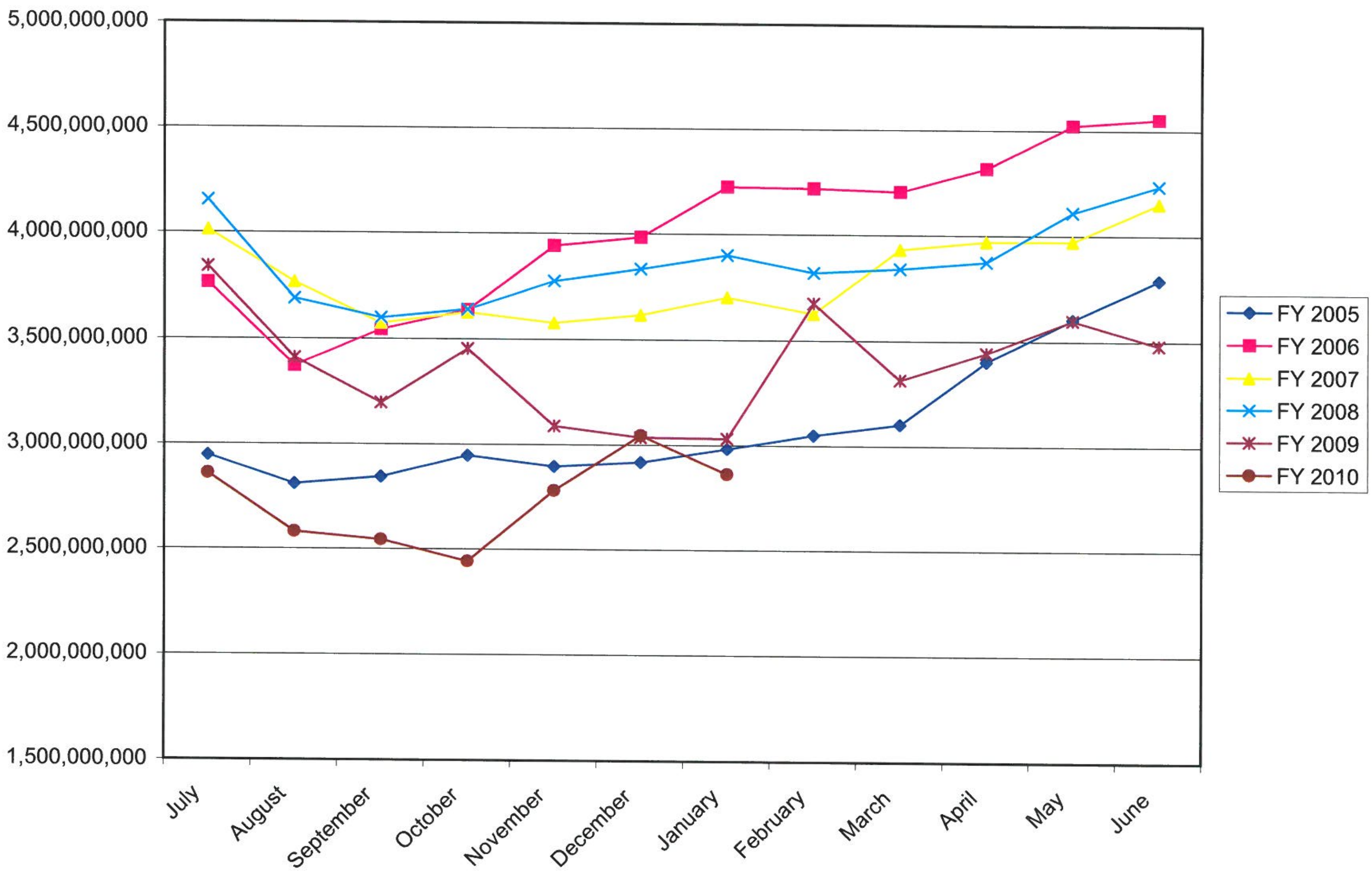
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	285,615	0	-627,293	0
Capital Con.	825,840	487,500	4,850,464	3,764,584
Transportation	827,498	308,333	3,789,269	2,158,331
Agency	1,168,747	675,000	4,391,509	5,220,832
T&R	311,282	112,500	1,064,221	933,332

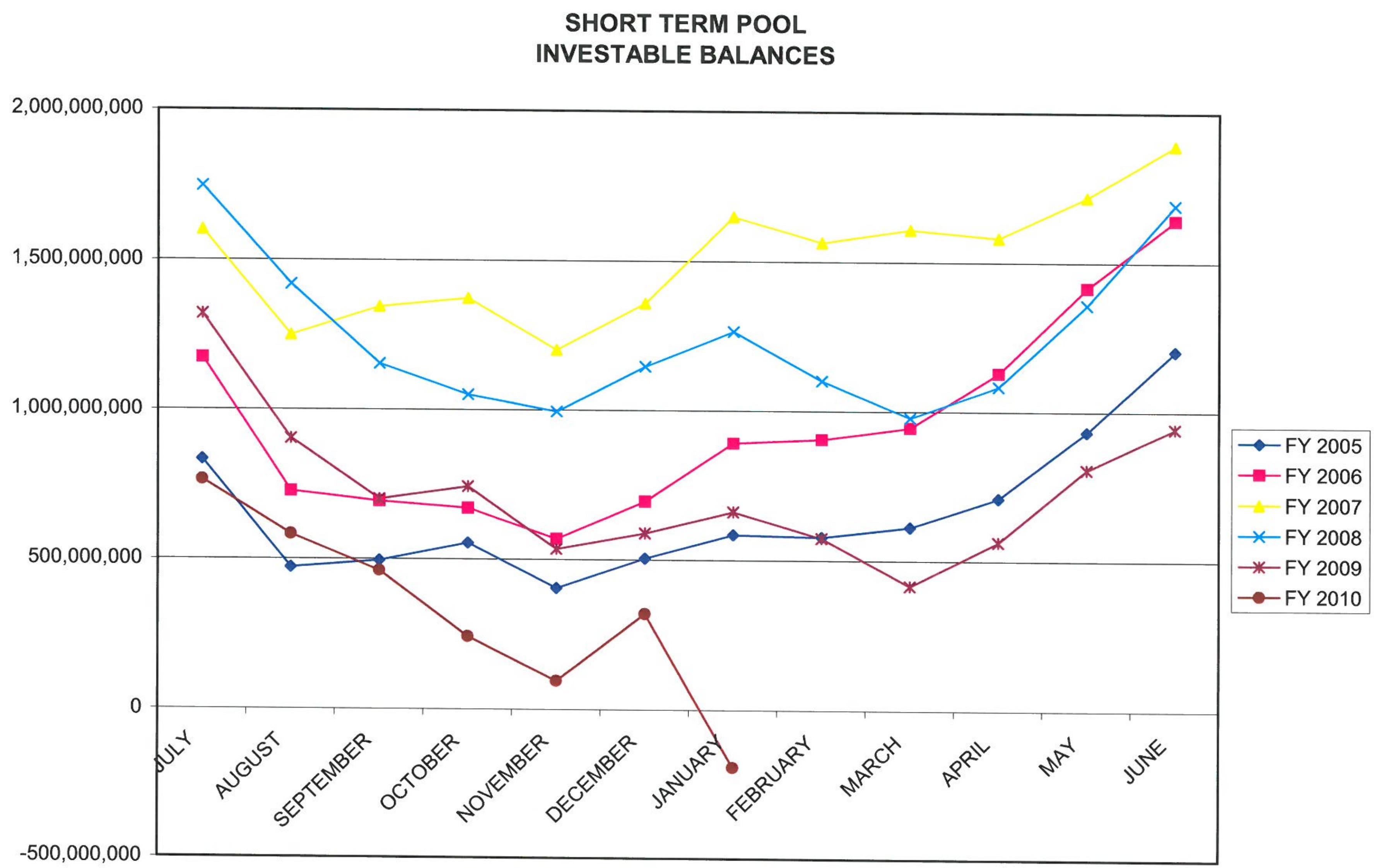
CASH DISTRIBUTION

January 2010

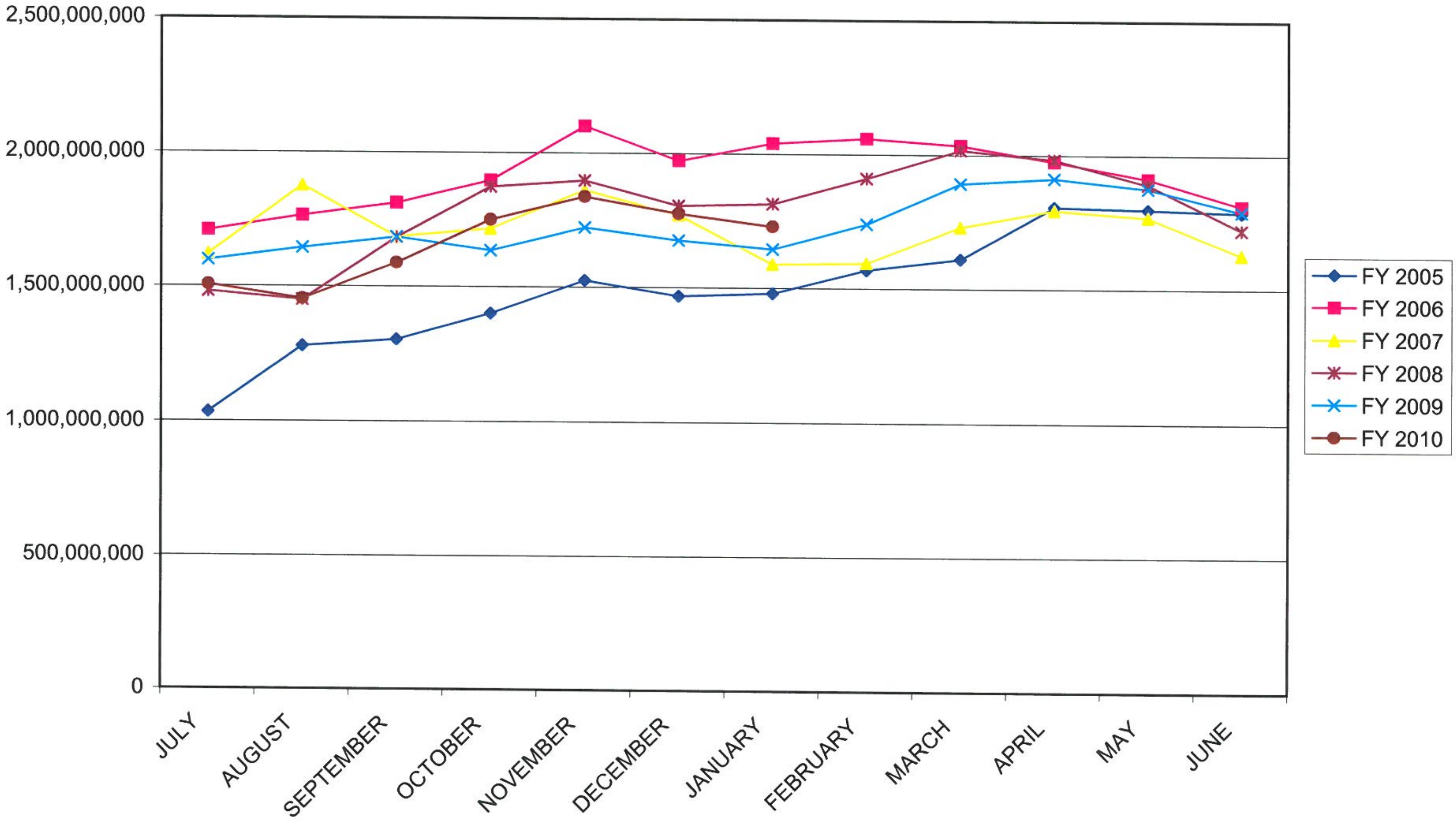
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	248,173	487,500	2,990,018	3,764,584
Transportation	158,227	308,333	2,647,342	2,158,331
Agency	514,869	675,000	6,367,656	5,220,832
T&R	92,418	112,500	1,098,662	933,332

INVESTABLE BALANCES

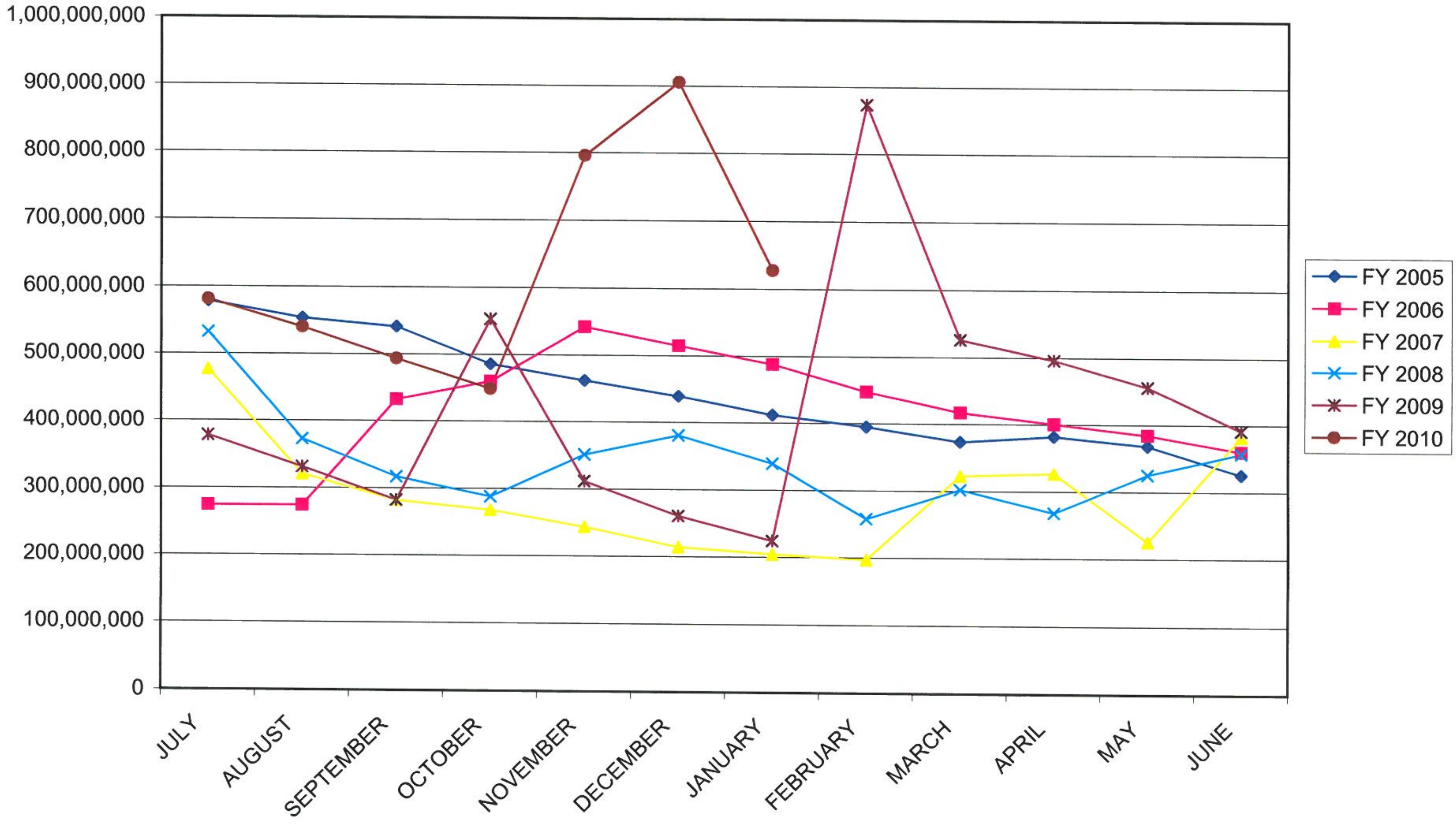



SHORT TERM POOL
INVESTABLE BALANCES
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2005
FY 2006
FY 2007
FY 2008
FY 2009
FY 2010

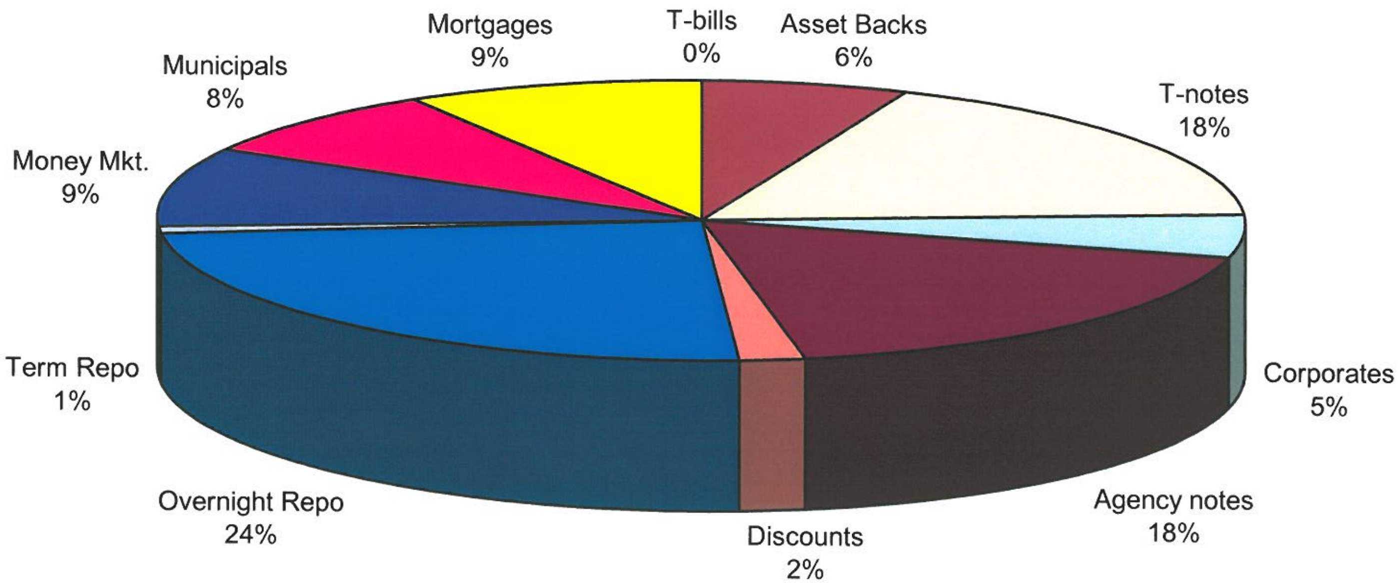
INTERMEDIATE POOL
INVESTABLE BALANCES



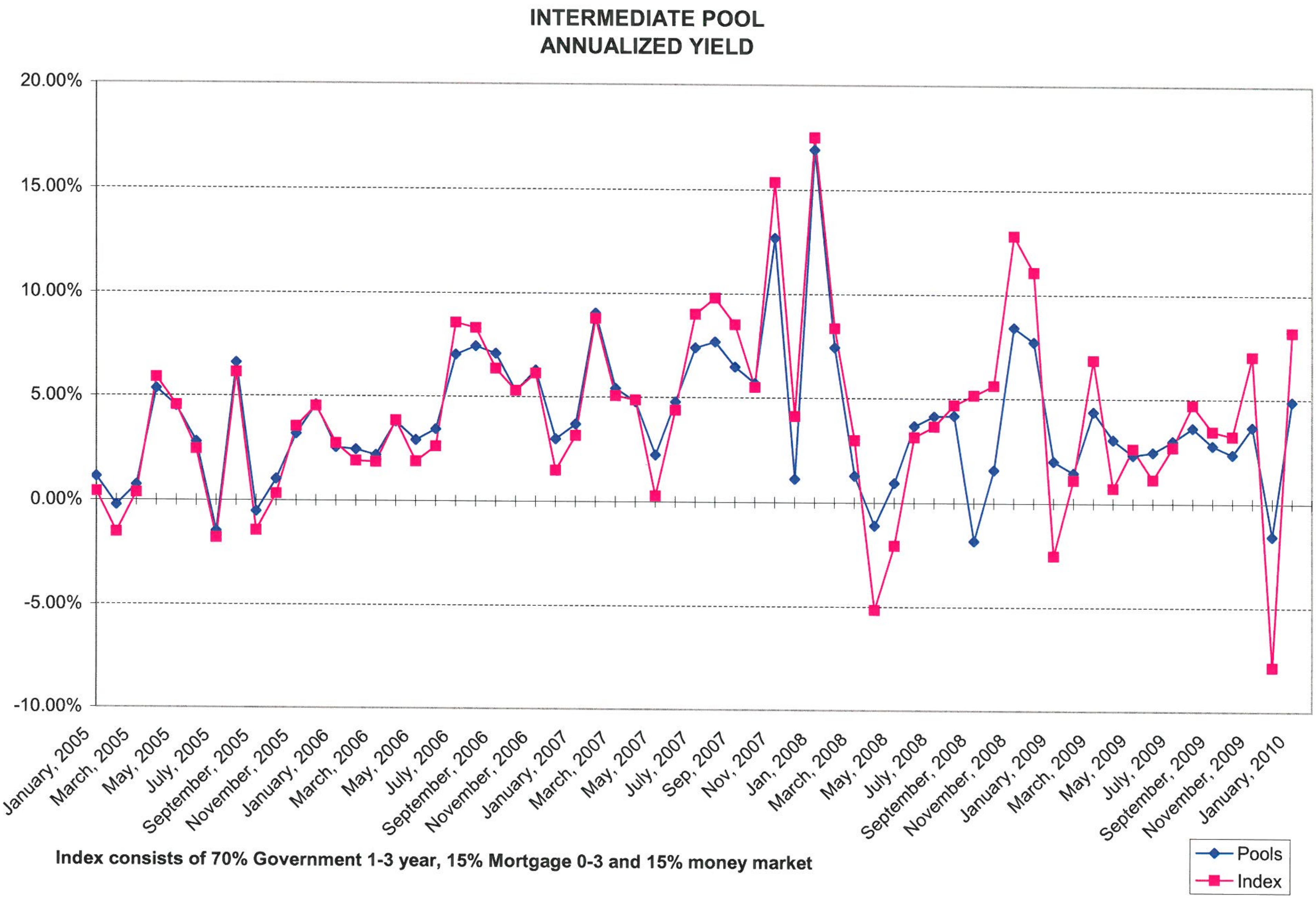
BOND PROCEEDS
INVESTABLE BALANCES



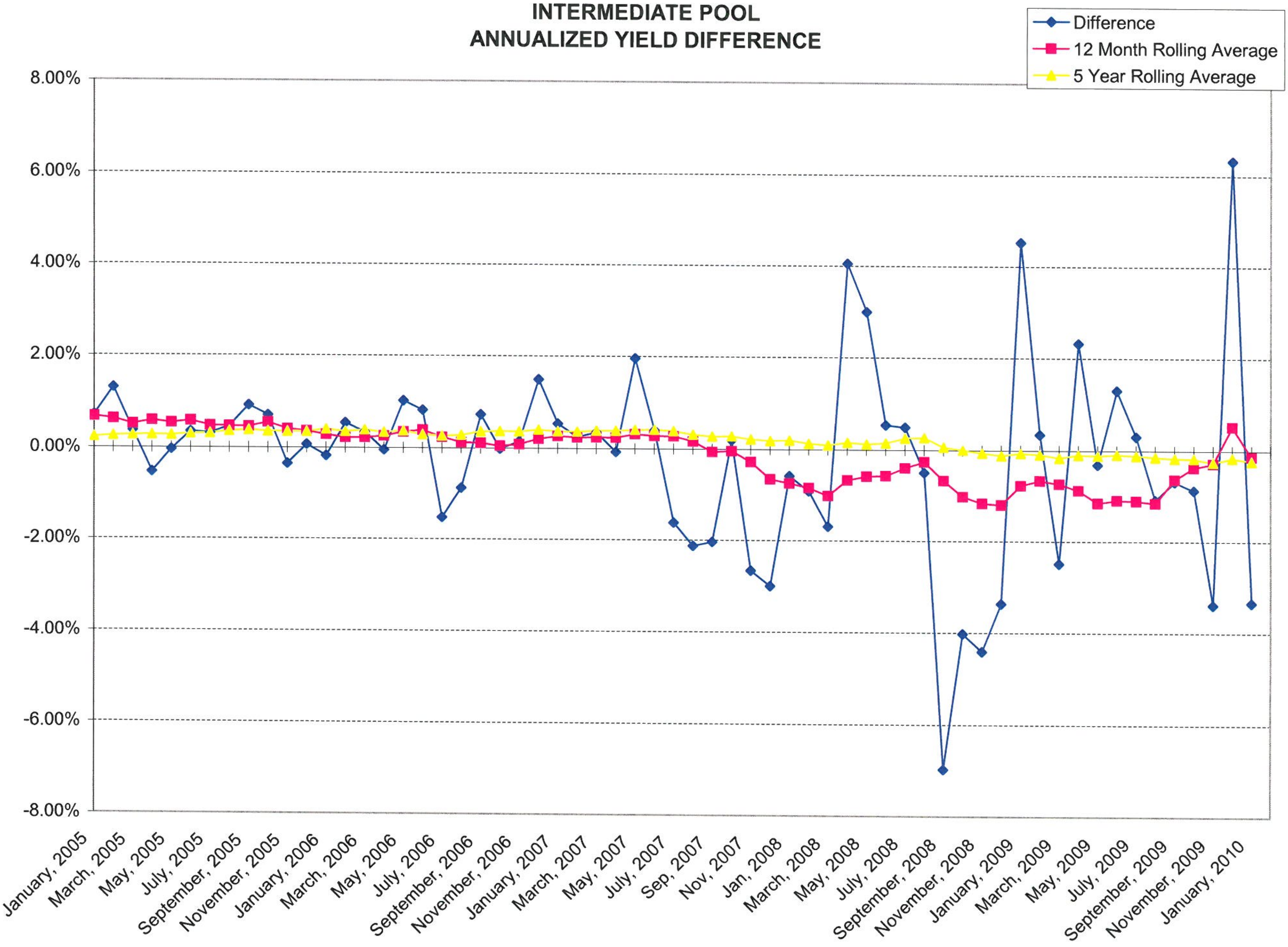
Distribution of Investments for January

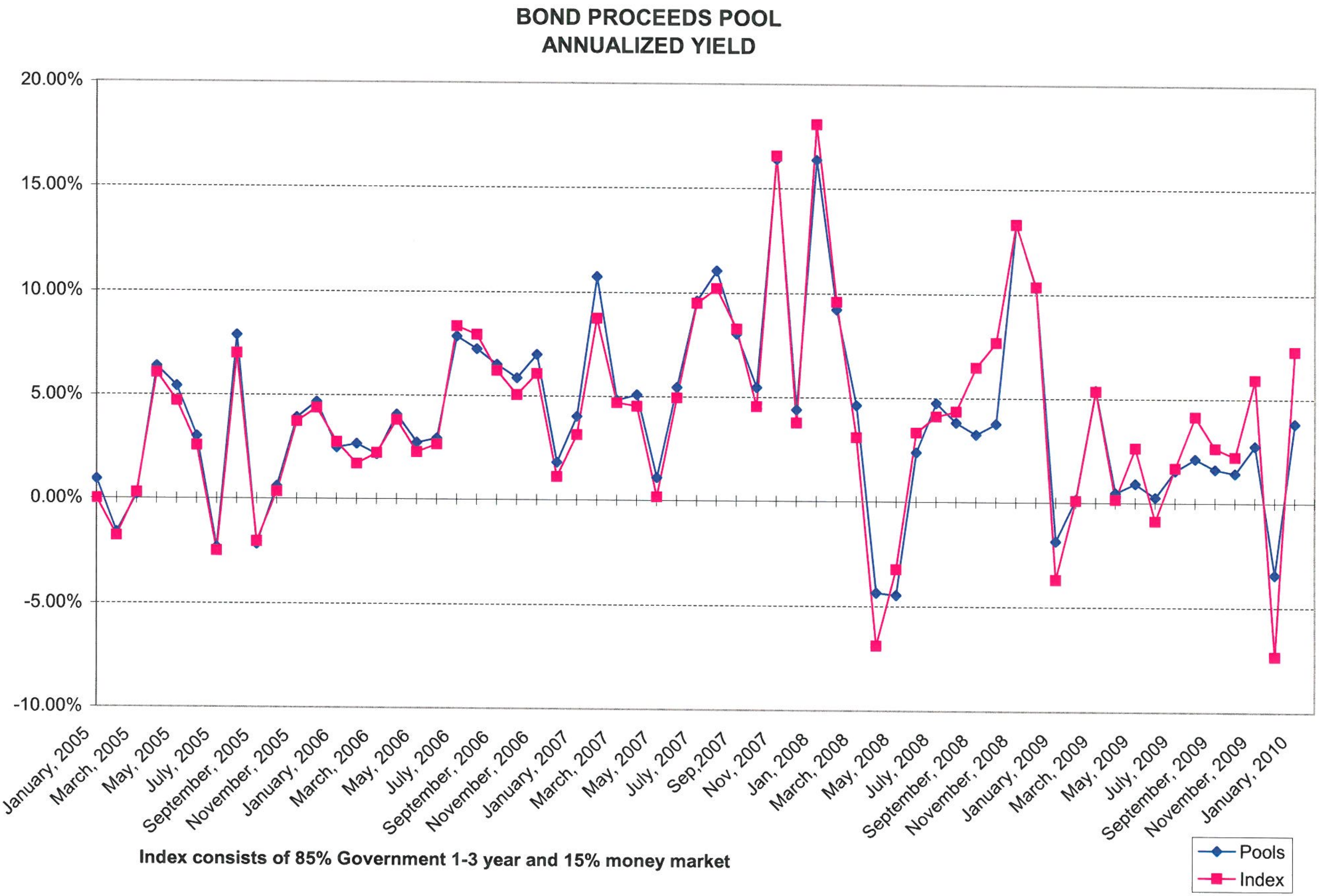


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

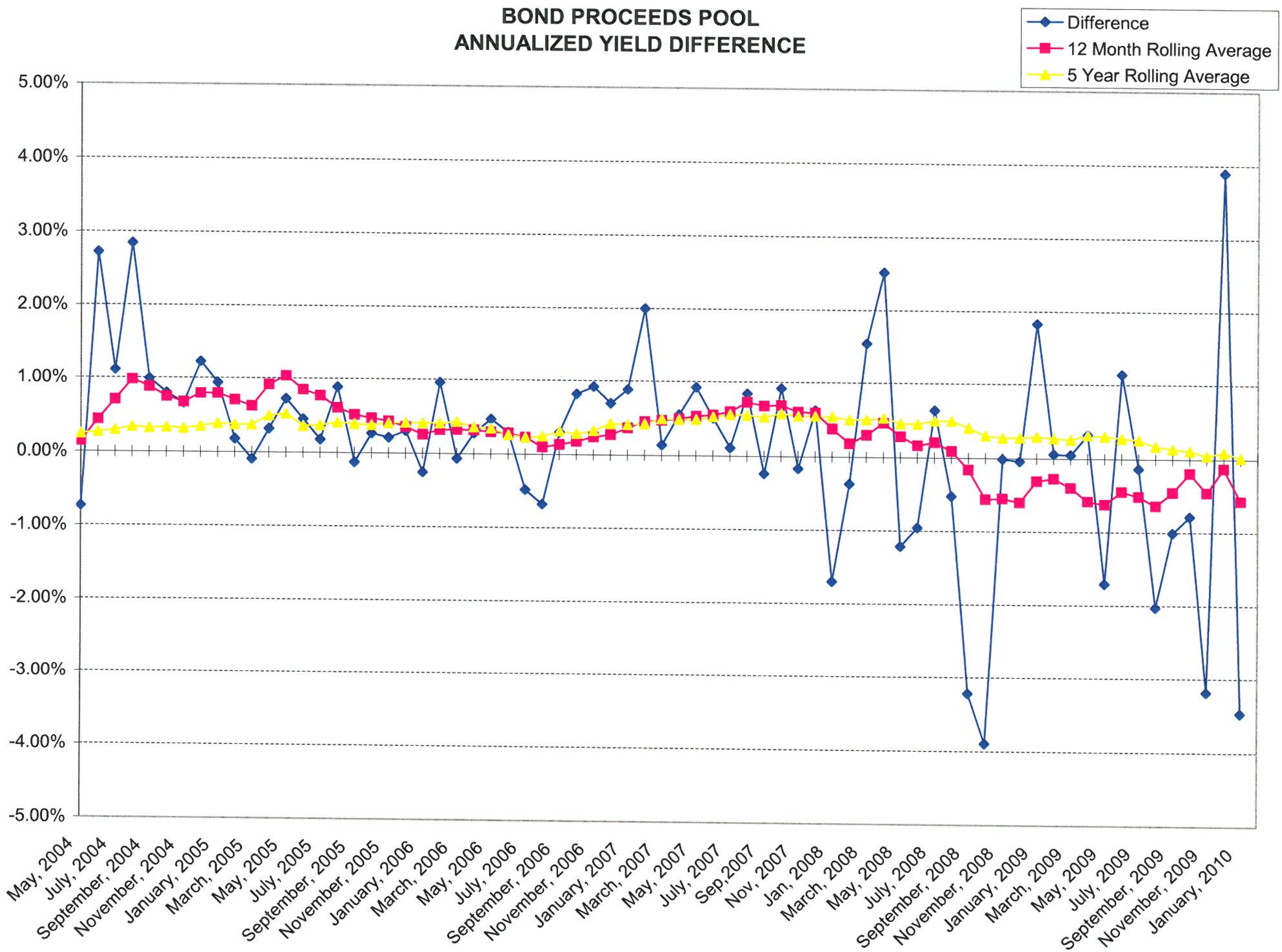


Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


INTERMEDIATE POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006
March, 2006
May, 2006
July, 2006
September, 2006
November, 2006
January, 2007
March, 2007
May, 2007
July, 2007
Sep, 2007
Nov, 2007
Jan, 2008
March, 2008
May, 2008
July, 2008
September, 2008
November, 2008
January, 2009
March, 2009
May, 2009
July, 2009
September, 2009
November, 2009
January, 2010



Index consists of 85% Government 1-3 year and 15% money market


BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
-1.00%
-2.00%
-3.00%
-4.00%
-5.00%
May, 2004
July, 2004
September, 2004
November, 2004
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006
March, 2006
May, 2006
July, 2006
September, 2006
November, 2006
January, 2007
March, 2007
May, 2007
July, 2007
Sep,2007
Nov, 2007
Jan, 2008
March, 2008
May, 2008
July, 2008
September, 2008
November, 2008
January, 2009
March, 2009
May, 2009
July, 2009
September, 2009
November, 2009
January, 2010