



December 2009
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET



12/31/2009

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET IELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries	Bills	0.00	0.00	0.00	0%	
	Treasury Notes	520,696,445.56	0.96	2.13	17%	
	Sub-total	520,696,445.56	0.96	2.13	17%	
Agencies	Notes	447,522,100.51	1.22	1.43	15%	
	Discounts	22,517,742.08	0.69	1.16	1%	
	Sub-total	470,039,842.59	1.20	1.41	16%	
Municipals		241,715,367.14	1.84	0.41	8%	
Corporates		135,046,871.40	1.89	1.43	5%	25%
Mortgages	Pools	35,319,389.49	2.22	0.77	1%	
	CMO's	240,314,951.06	2.31	0.70	8%	
	Sub-total	275,634,340.55	2.30	0.71	9%	25%
Asset Backs		120,181,464.01	1.21	1.31	4%	20%
Repurchase Agreements	Overnight	637,886,981.32	0.08	0.00	21%	
	< 30 days	16,200,759.90	0.07	0.03	1%	
	< 60 days	3,500,024.30	0.00	0.00	0%	
	< 90 days	84,422.22	0.00	0.00	0%	
	< 1 year	4,608,294.71	5.14	0.48	0%	
	< 2 years	112,898.87	2.38	1.16	0%	
	> 2 years	2,342,762.09	3.07	2.83	0%	
	Flex Repos	4,893,807.96	11.63	5.14	0%	
	Sub-total	669,629,951.37	0.21	0.05	22%	
Money Market Securities	Commercial Paper	14,999,974.95	0.00	0.00	1%	A1-P1
	Money Mkt Fund	526,000,000.00	0.03	0.00	18%	
	Certificates of Deposit	10,229,322.05	1.86	1.15	0%	
	Sub-total	551,229,297.00	0.07	0.02	19%	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		2,984,173,579.62	0.91	0.83	100%	

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PORTFOLIO SUMMARY
SHORT TERM POOL

	TYPE	MARKET VALUE	MARKET IELD (%)	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	6,776,217.72	0.43	0.83	1%
	Discounts	0.00	0.00	0.00	0%
	Sub-total	6,776,217.72	0.43	0.83	1%
Corporates		0.00	0.00	0.00	0%
Municipals		0.00	0.00	0.00	0%
Mortgages	CMOs	78,537,315.55	0.46	0.44	13%
ABS		77,359,883.86	0.54	1.65	13%
Repurchase Agreements					
	Overnight	430,075,945.41	0.08	0.00	71%
	< 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	430,075,945.41	0.08	0.00	71%
Money Market Securities					
	Commercial Paper	14,999,974.95	0.06	0.00	2%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total	14,999,974.95	0.00	0.00	2%
TOTALS		607,749,337.49	0.19	0.28	100%

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PORTFOLIO SUMMARY INTERMEDIATE TERM POOL

	TYPE	MARKET VALUE	MARKET IELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	0.00	0.00	0.00	0%
	Treasury Notes	329,714,409.27	0.95	2.21	19%
	Sub-total	329,714,409.27	0.95	2.21	19%
Agencies					
	Notes	252,002,214.18	1.41	1.56	15%
	Discounts	22,517,742.08	0.69	1.16	1%
	Sub-total	274,519,956.26	1.35	1.52	16%
Municipals					
		241,715,367.14	1.84	0.41	14%
Corporates					
		135,046,871.40	1.89	1.43	8%
Mortgages					
	Pools	35,319,389.49	2.22	0.77	2%
	CMO's	161,777,635.51	3.21	0.82	9%
	Sub-total	197,097,025.00	3.03	0.81	11%
Asset Backs					
		42,821,580.15	2.44	0.70	3%
Repurchase Agreements					
	Overnight	-62,234,510.53	0.08	0.00	-3%
	< 30 days	16,200,759.90	0.07	0.03	1%
	< 60 days	3,500,024.30	0.05	0.09	0%
	< 90 days	84,422.22	2.00	0.17	0%
	< 1 year	4,608,294.71	5.14	0.48	0%
	< 2 years	112,898.87	2.38	1.16	0%
	> 2 years	2,342,762.09	3.07	2.83	0%
	Flex Repos	4,893,807.96	11.63	5.14	0%
	Sub-total	-30,491,540.48	-2.77	-1.15	-2%
Money Market Securities					
	Commercial Paper	0.00	0.00	0.00	0%
	Money Mkt Fund	526,000,000.00	0.03	0.00	30%
	Certificates of Deposit	10,229,322.05	1.86	1.15	1%
	Sub-total	536,229,322.05	0.07	0.02	31%
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					
		1,726,652,990.79	1.28	0.97	100%

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**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	190,982,036.29	0.98	1.98	29%
	Sub-total	190,982,036.29	0.98	1.98	29%
Agencies					
	Notes	188,743,668.61	1.01	1.27	29%
	Discounts	0.00	0.00	0.00	0%
	Sub-total	188,743,668.61	1.01	1.27	29%
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	270,045,546.44	0.08	0.00	42%
	< 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	270,045,546.44	0.08	0.00	42%
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		649,771,251.34	0.61	0.95	100%

ACCRUED EARNINGS

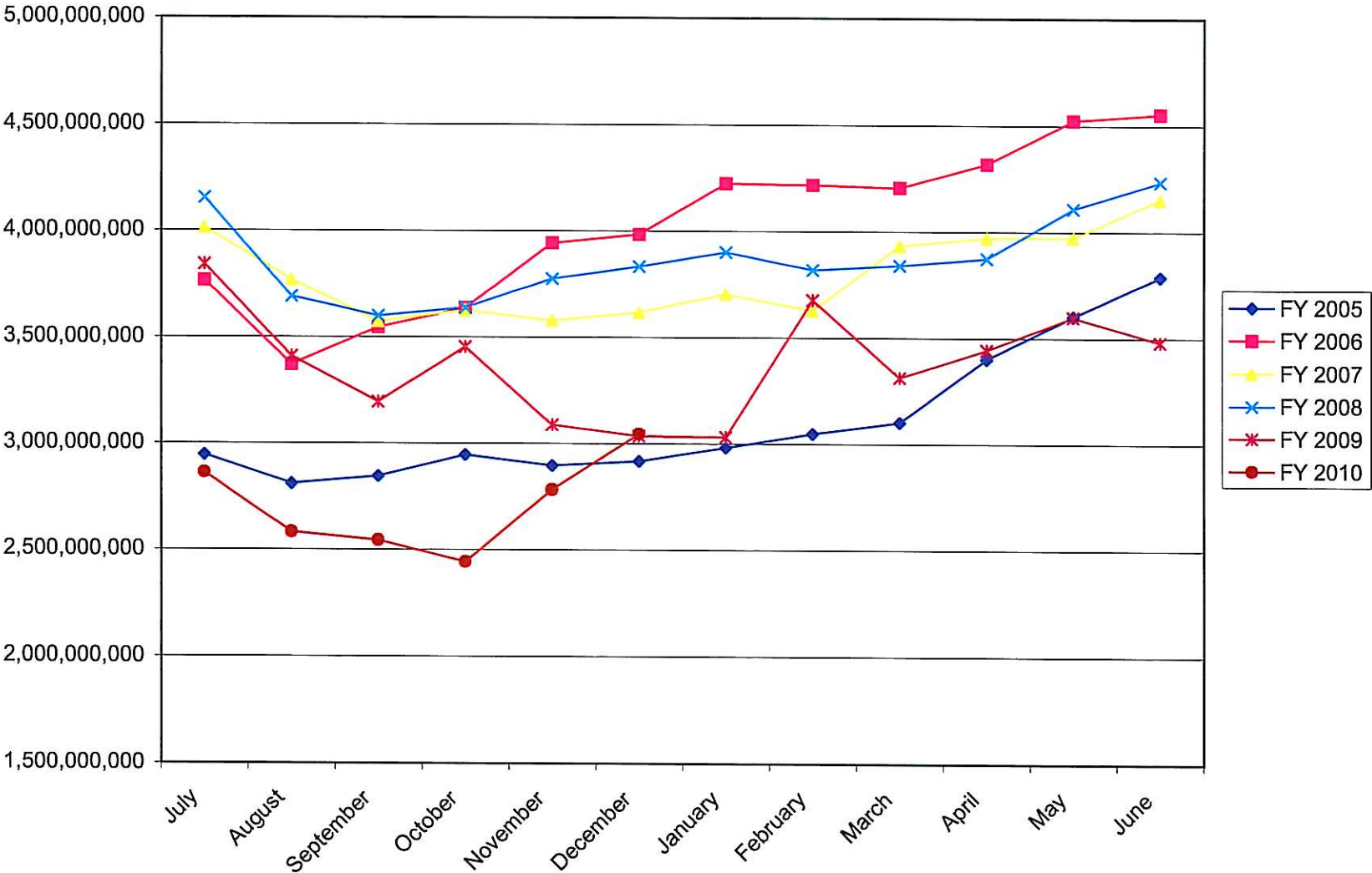
December 2009

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	-262,519		0	-912,908		0
Capital Con.	-367,819		541,667	4,024,624		3,277,084
Transportation	-353,570		308,333	2,961,771		1,849,998
Agency	-609,629		750,000	3,222,762		4,545,832
T&R	-137,335		145,833	752,939		820,832

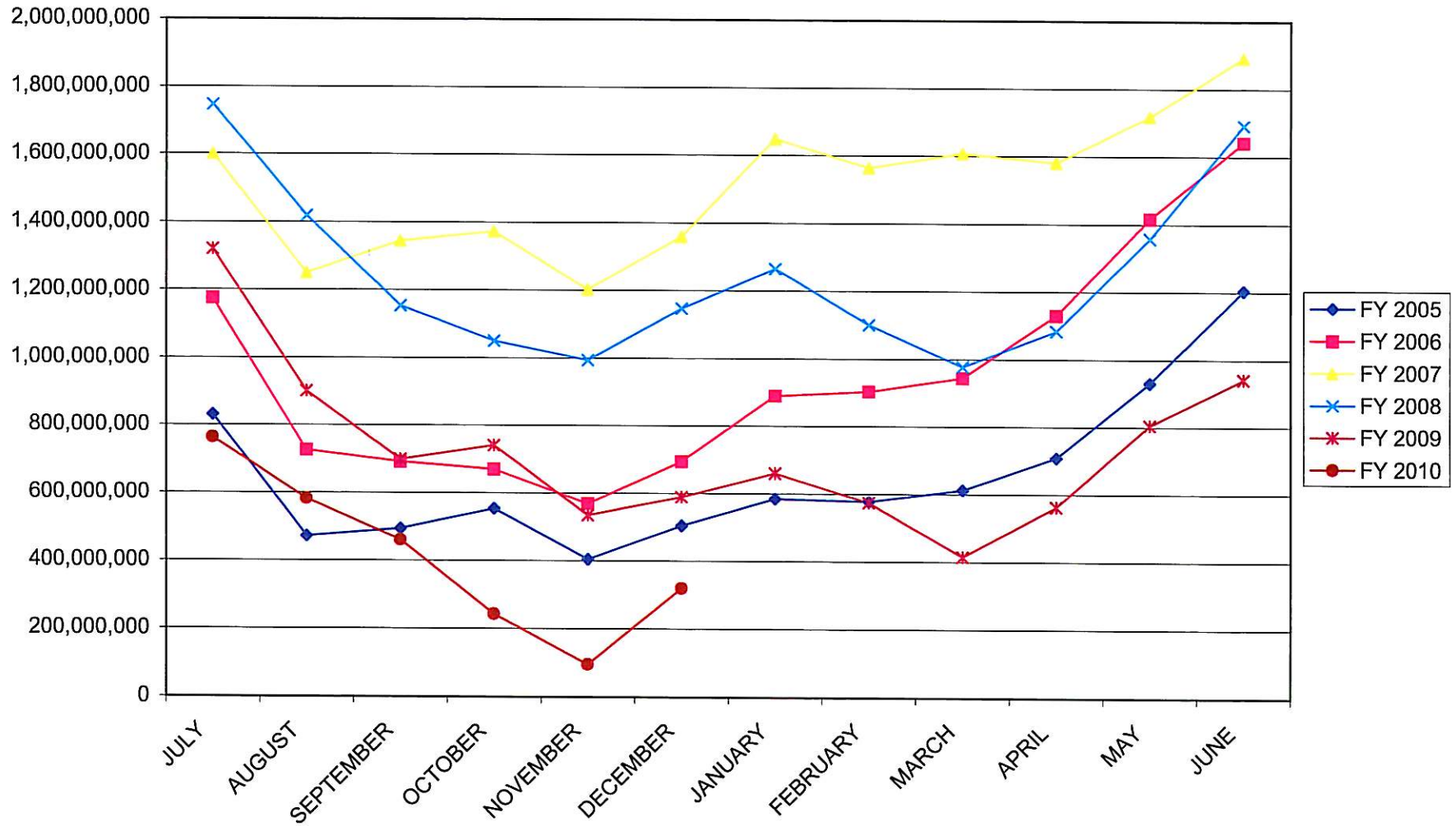
CASH DISTRIBUTION
December 2009

	Actual	<u>Month</u>	Budget	Actual	<u>YTD</u>	Budget
General Fund	0		0	0		0
Capital Con.	258,919		541,667	2,741,845		3,277,084
Transportation	153,603		308,333	2,489,115		1,849,998
Agency	564,437		750,000	5,852,787		4,545,832
T&R	86,565		145,833	1,006,244		820,832

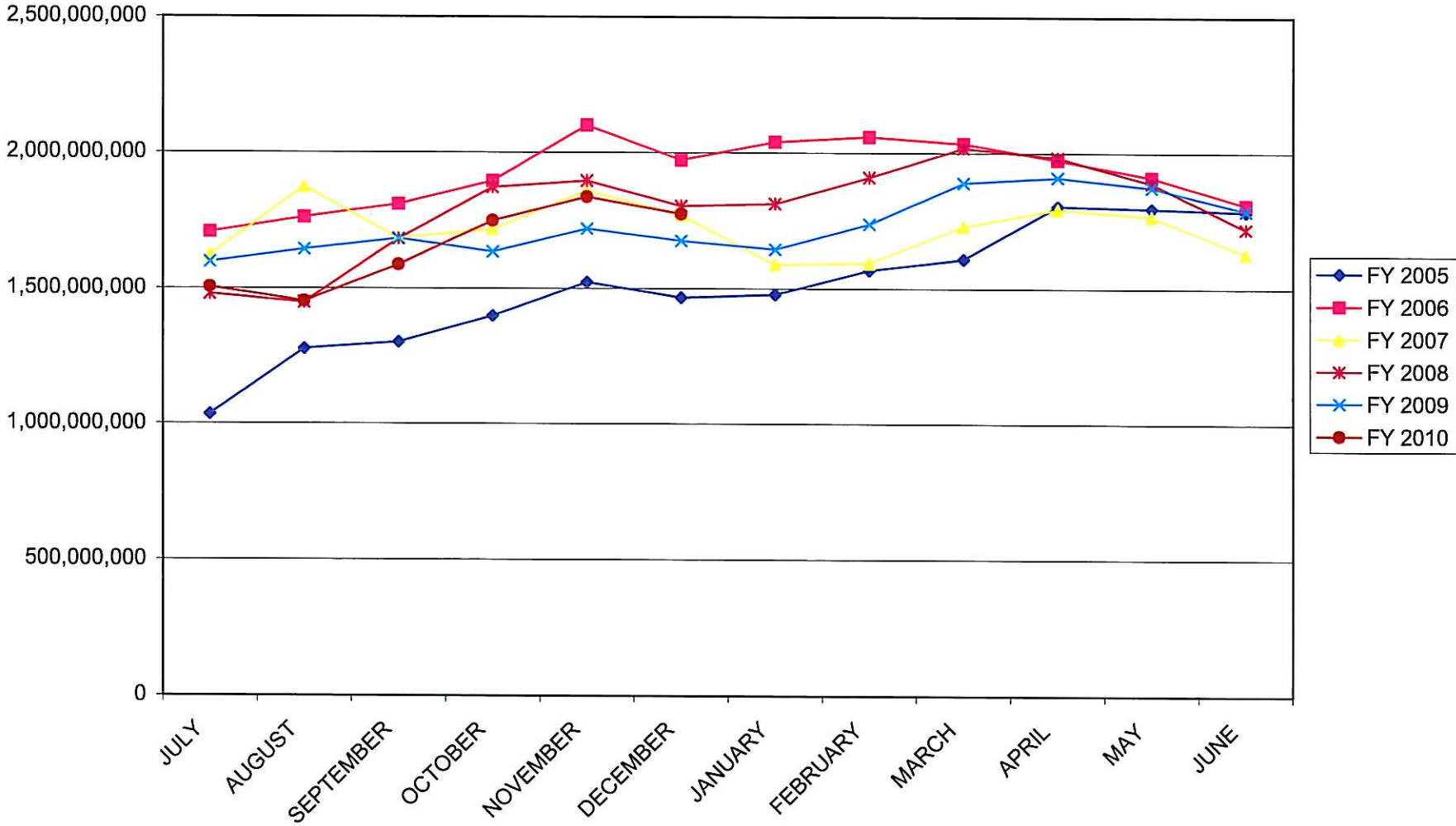
INVESTABLE BALANCES



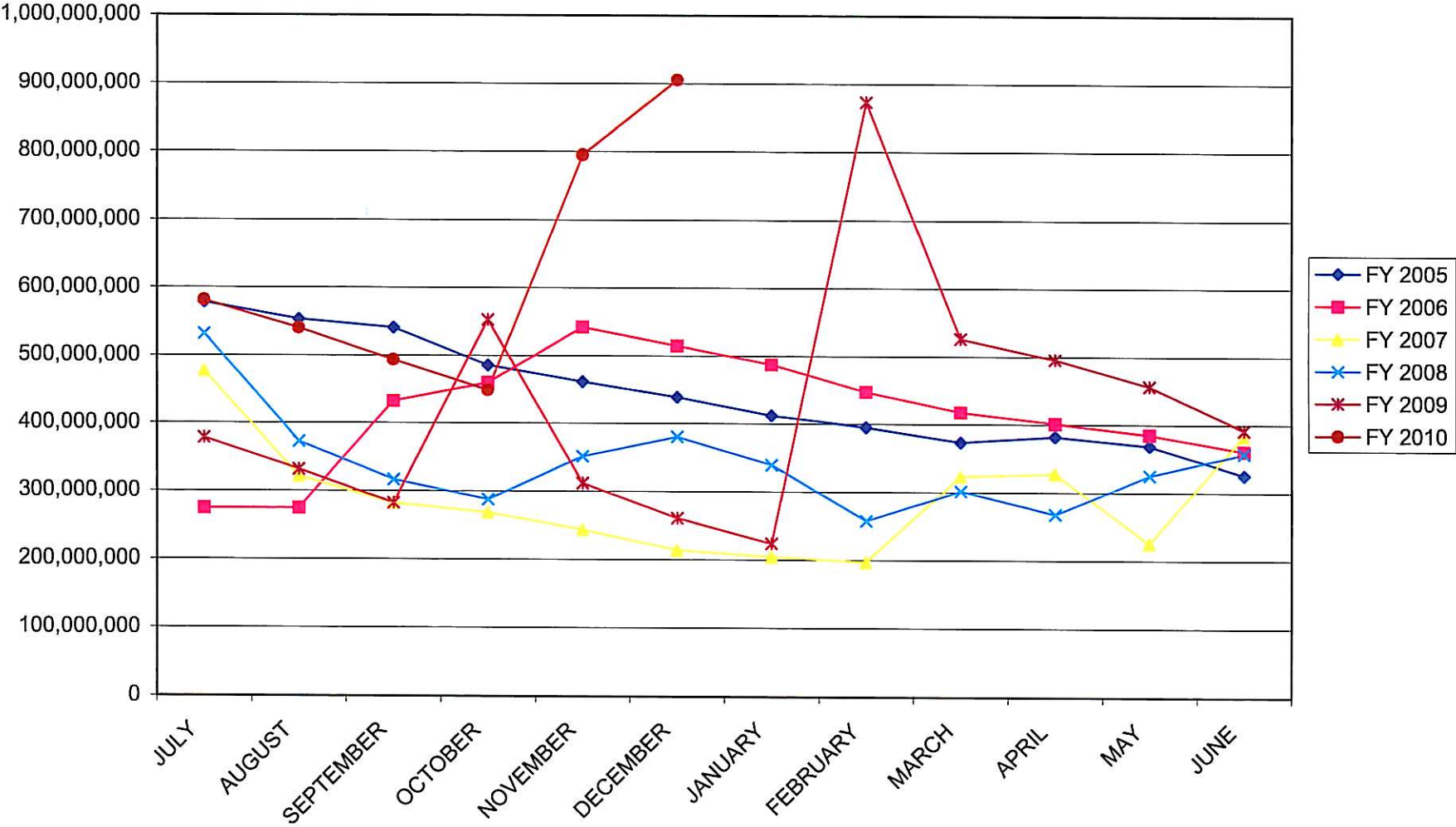
SHORT TERM POOL INVESTABLE BALANCES



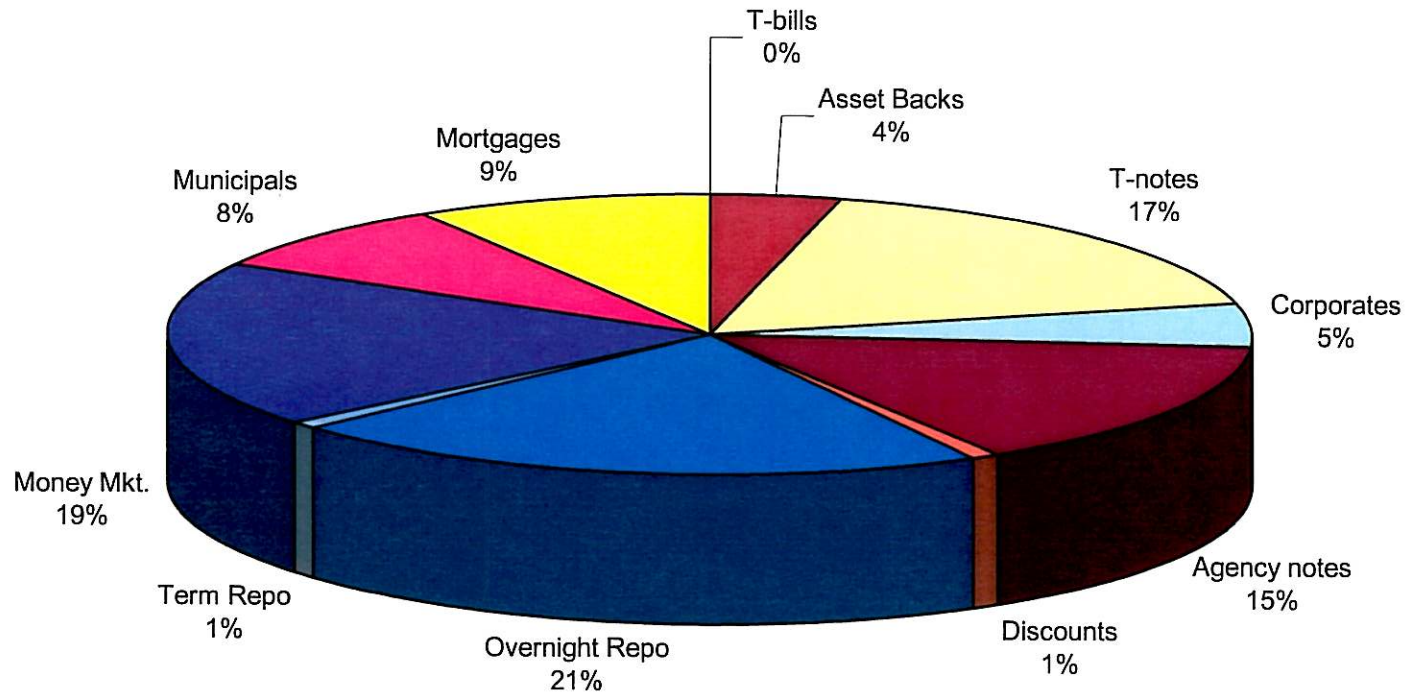
INTERMEDIATE POOL INVESTABLE BALANCES



BOND PROCEEDS INVESTABLE BALANCES



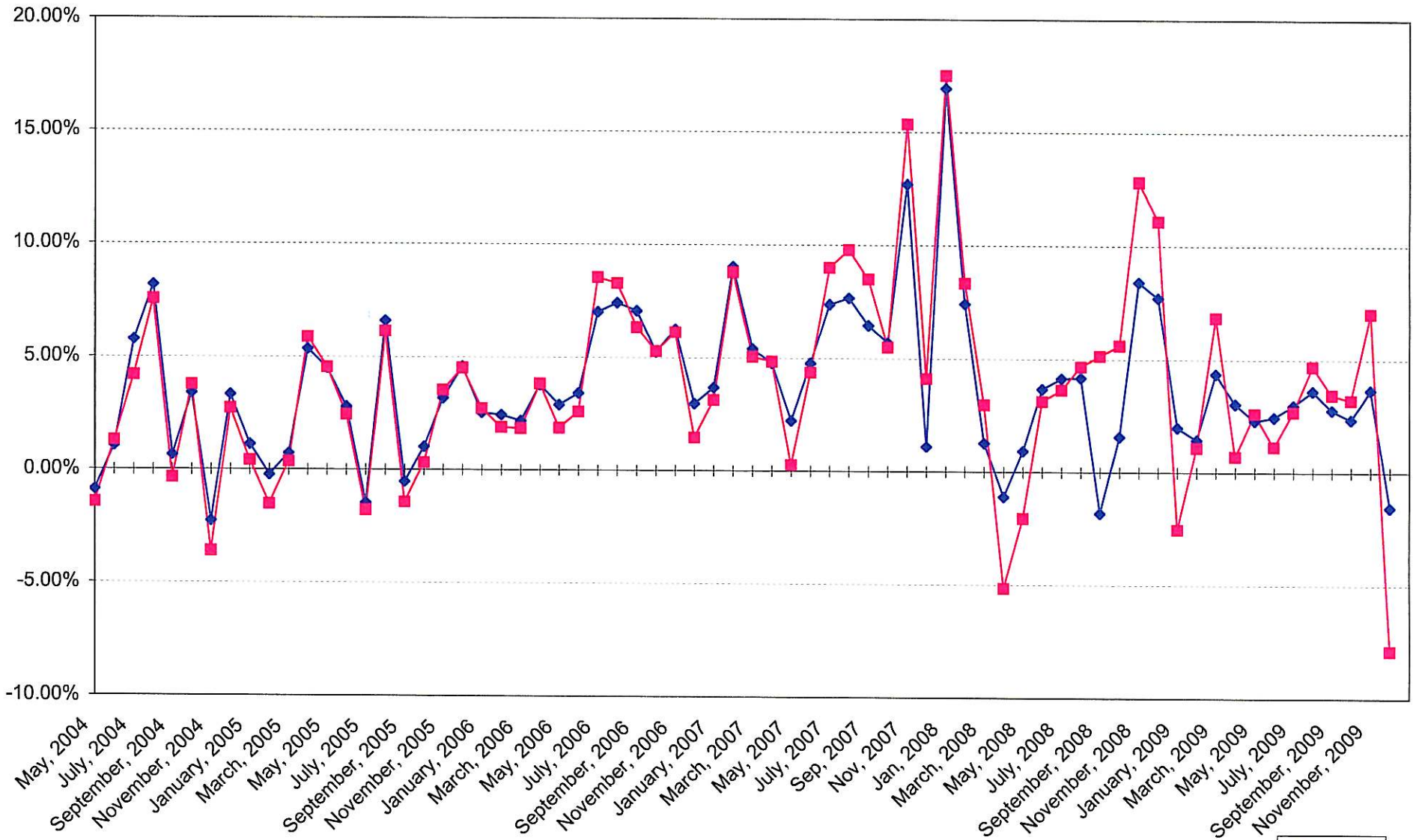
Distribution of Investments for December



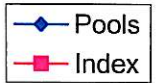
LIMITS

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

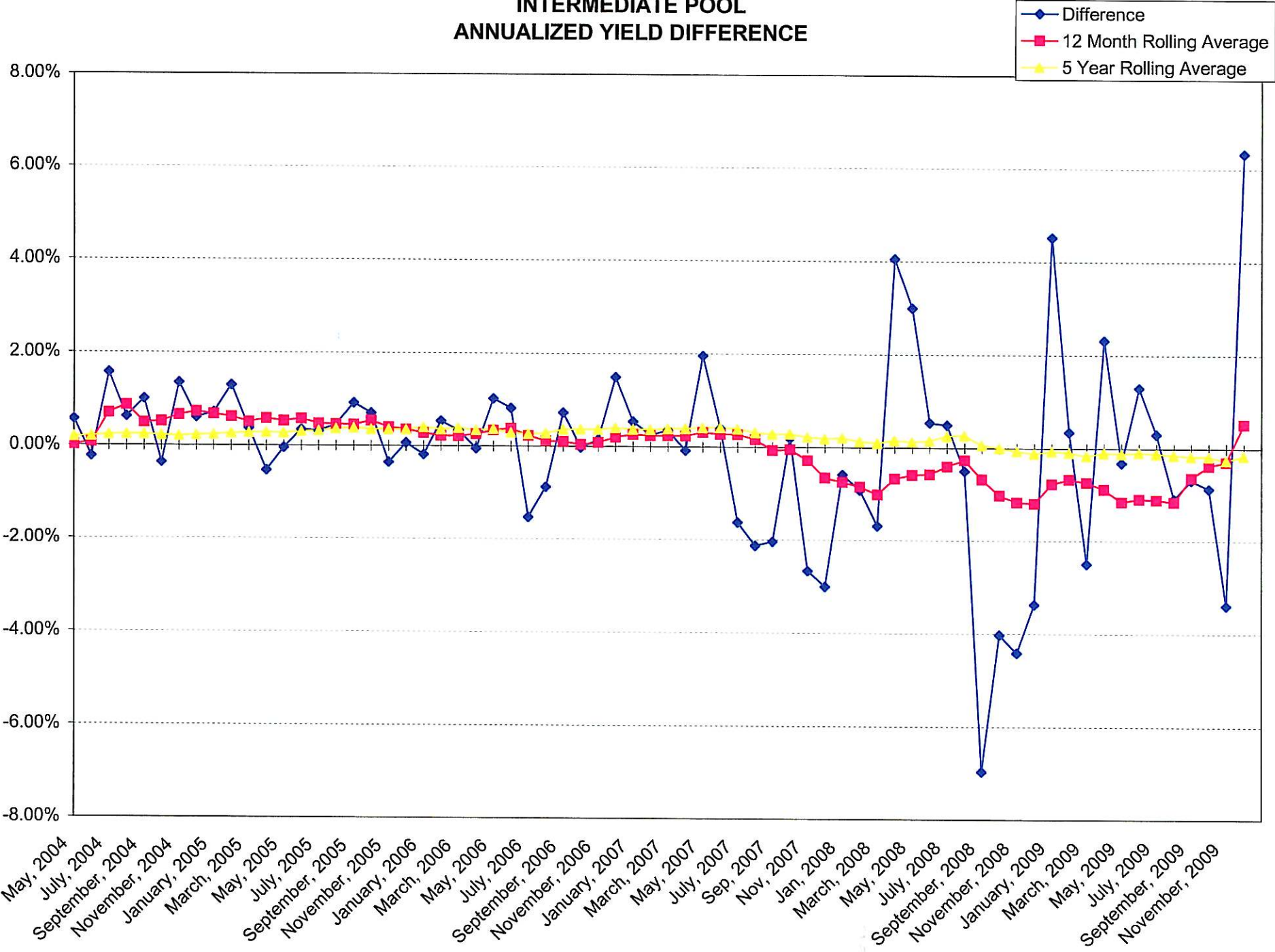
INTERMEDIATE POOL ANNUALIZED YIELD



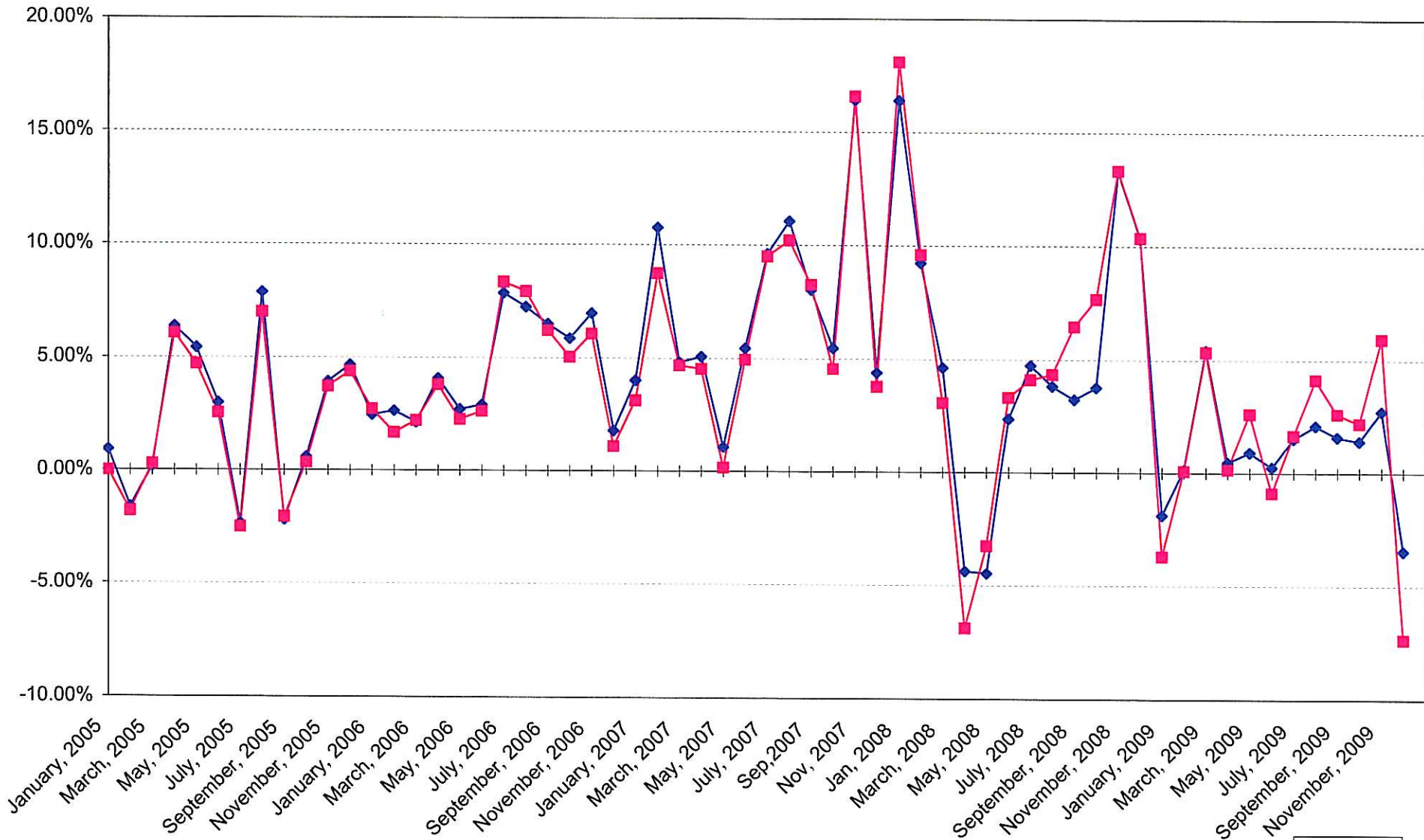
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market



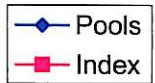
INTERMEDIATE POOL ANNUALIZED YIELD DIFFERENCE



BOND PROCEEDS POOL ANNUALIZED YIELD



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



BOND PROCEEDS POOL ANNUALIZED YIELD DIFFERENCE

