



December 2010
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET



12/31/2010

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries	Bills	124,918,750.00	0.15	0.40	4%	
	Treasury Notes	597,333,573.62	0.53	2.41	17%	
	Sub-total	722,252,323.62	0.46	2.07	21%	
Agencies	Notes	678,055,719.75	1.20	2.46	20%	
	Discounts	87,706,670.32	0.08	0.15	2%	
	Sub-total	765,762,390.07	1.07	2.20	22%	
Municipals		113,272,558.59	1.85	0.73	3%	
Corporates		169,266,870.78	0.79	0.84	5%	25%
Mortgages	Pools	26,672,706.89	1.73	0.61	1%	
	CMO's	259,696,868.91	1.73	2.14	7%	
	Sub-total	286,369,575.80	1.73	2.00	8%	25%
Asset Backs		152,190,673.04	0.88	0.40	4%	20%
Repurchase Agreements	Overnight	614,000,000.00	0.22	0.00	18%	
	< 30 days	215,330,561.76	0.27	0.04	6%	
	< 60 days	76,020.05	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	7,474.37	0.00	0.00	0%	
	< 2 years	892,147.75	2.47	1.63	0%	
	> 2 years	2,345,972.59	2.18	2.34	0%	
	Flex Repos	2,406,188.85	11.63	4.63	0%	
	Sub-total	835,058,365.37	0.27	0.03	24%	
Money Market Securities	Commercial Paper	44,984,733.30	0.00	0.00	1%	A1-P1
	Money Mkt Fund	414,000,000.00	0.15	0.00	12%	
	Certificates of Deposit	10,195,112.71	1.36	0.87	0%	
	Sub-total	469,179,846.01	0.19	0.03	13%	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		3,513,352,603.28	0.70	1.16	100%	

12/31/2010

**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	0.00	0.00	0.00	0%
	Discounts	0.00	0.00	0.00	0%
	Sub-total	0.00	0.00	0.00	0%
Corporates		24,367,223.99	0.50	0.13	3%
Municipals		0.00	0.00	0.00	0%
Mortgages	CMOs	49,830,357.03	0.77	0.61	6%
ABS		143,159,777.00	0.69	0.36	17%
Repurchase Agreements					
	Overnight	204,644,678.16	0.22	0.00	24%
	< 30 days	200,029,250.00	0.28	0.04	23%
	< 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	404,673,928.16	0.50	0.04	47%
Money Market Securities					
	Commercial Paper	29,996,733.30	0.22	0.06	4%
	Money Mkt Fund	200,000,000.00	0.17	0.00	23%
	Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total	229,996,733.30	0.00	0.00	27%
TOTALS		852,028,019.48	0.34	0.11	100%

12/31/2010

**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	124,918,750.00	0.16	0.40	5%
	Treasury Notes	597,333,573.62	0.53	2.41	23%
	Sub-total	722,252,323.62	0.46	2.07	28%
Agencies					
	Notes	678,055,719.75	1.20	2.46	26%
	Discounts	87,706,670.32	0.08	0.15	3%
	Sub-total	765,762,390.07	1.07	2.20	29%
Municipals					
		113,272,558.59	1.85	0.73	4%
Corporates					
		144,899,646.79	0.84	0.96	5%
Mortgages					
	Pools	26,672,706.89	1.73	0.61	1%
	CMO's	209,866,511.88	1.96	2.50	8%
	Sub-total	236,539,218.77	1.93	2.29	9%
Asset Backs					
		9,030,896.04	3.97	1.11	0%
Repurchase Agreements					
	Overnight	409,355,321.84	0.22	0.00	15%
	< 30 days	15,301,311.76	0.13	0.04	1%
	< 60 days	76,020.05	2.00	0.09	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	7,474.37	2.01	0.93	0%
	< 2 years	892,147.75	2.47	1.63	0%
	> 2 years	2,345,972.59	2.18	2.34	0%
	Flex Repos	2,406,188.85	11.63	4.63	0%
	Sub-total	430,384,437.21	0.29	0.04	16%
Money Market Securities					
	Commercial Paper	14,988,000.00	0.36	0.22	1%
	Money Mkt Fund	214,000,000.00	0.13	0.00	8%
	Certificates of Deposit	10,195,112.71	1.36	0.87	0%
	Sub-total	239,183,112.71	0.20	0.05	9%
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		2,661,324,583.80	0.81	1.50	100%

ACCRUED EARNINGS

December 2010

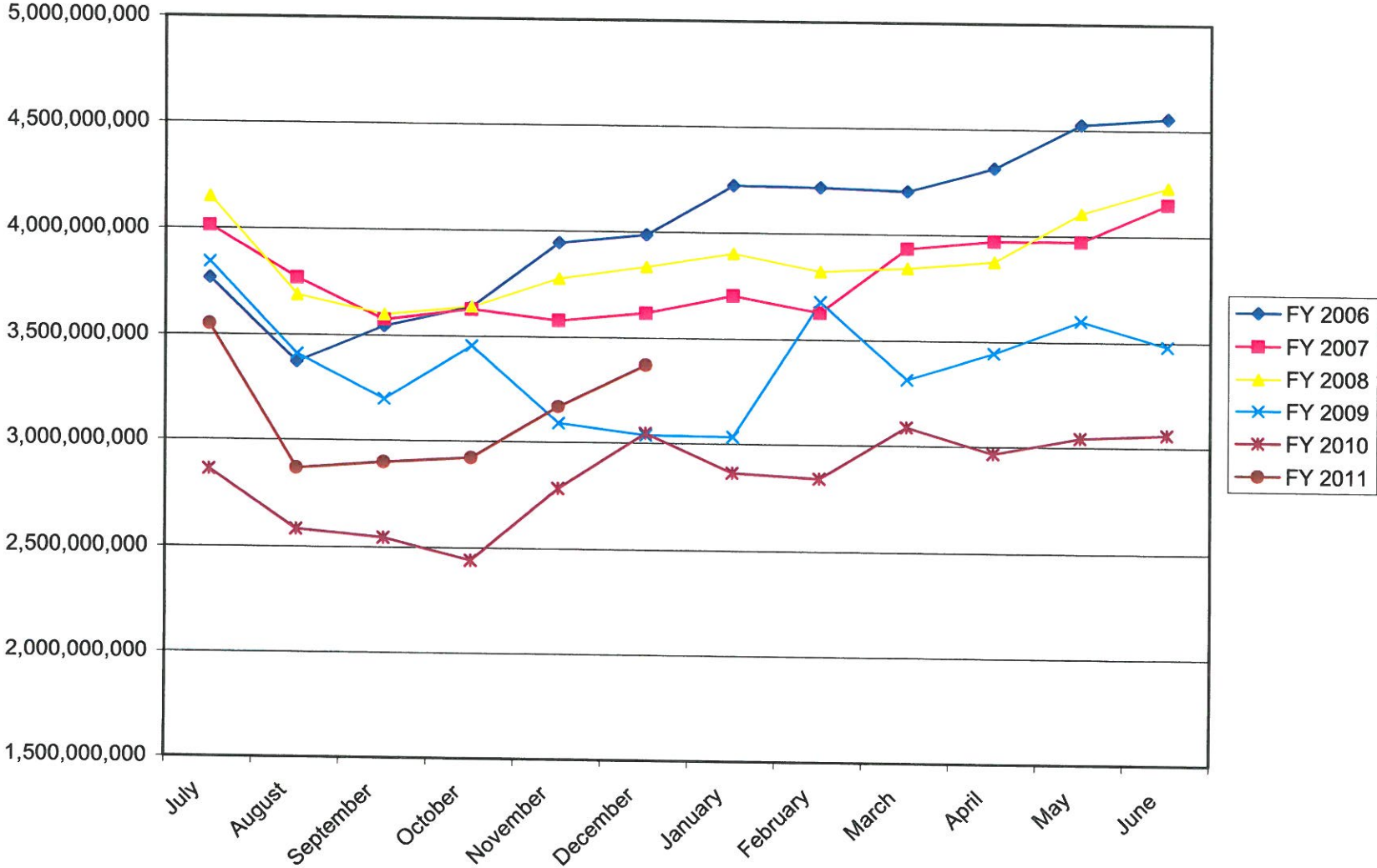
		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	-807,122		0	1,484,752		0
Capital Con.	-715,011		200,000	1,173,514		1,054,167
Transportation	-657,092		88,889	722,990		533,334
Agency	-641,317		268,750	416,009		1,357,292
T&R	-179,817		62,500	191,526		359,376

CASH DISTRIBUTION

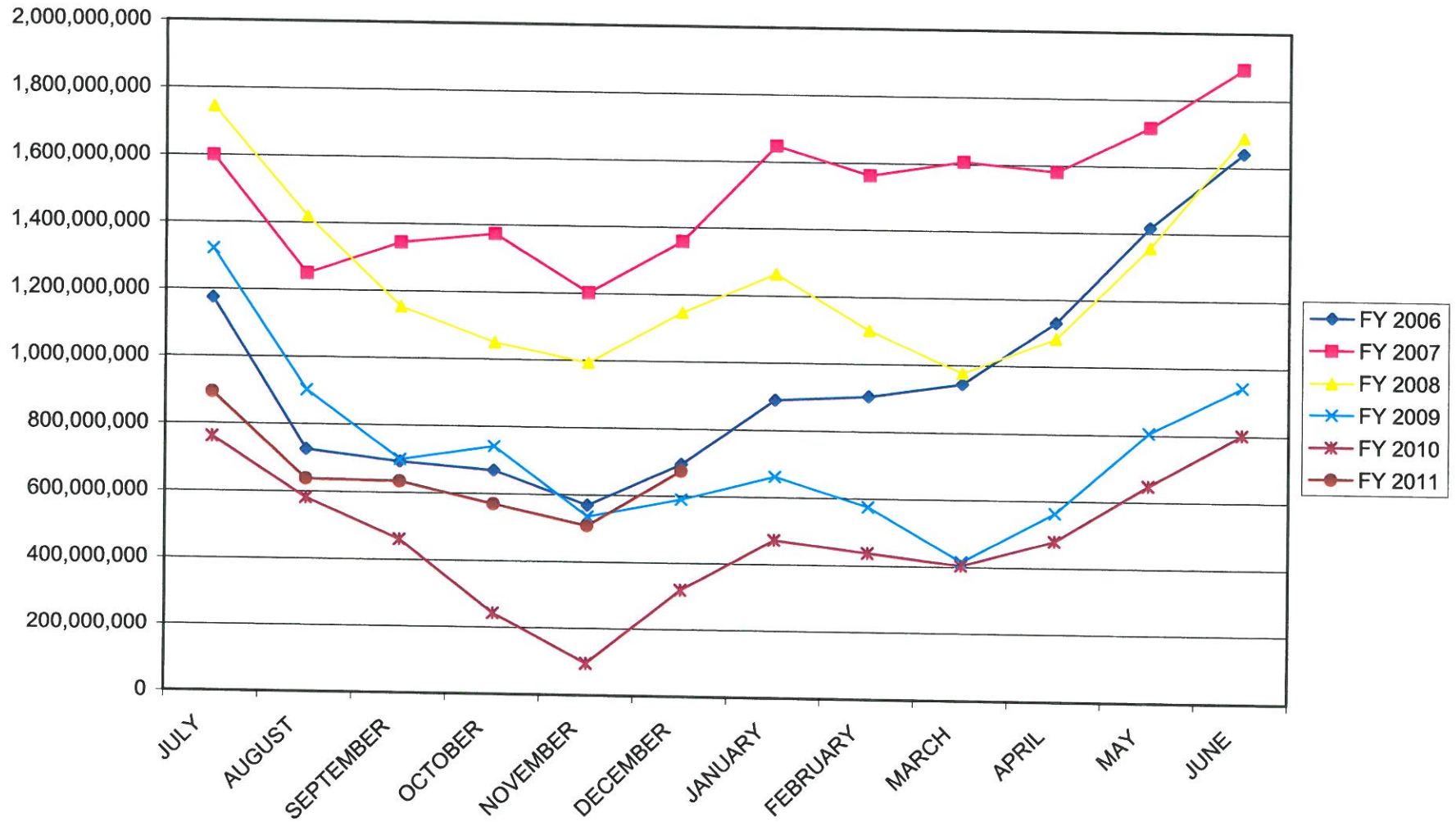
December 2010

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
	0		0	0		0
General Fund	0		0	0		0
Capital Con.	99,981		200,000	1,089,563		1,054,167
Transportation	72,685		88,889	927,255		533,334
Agency	250,265		268,750	2,312,603		1,357,292
T&R	42,490		62,500	459,098		359,376

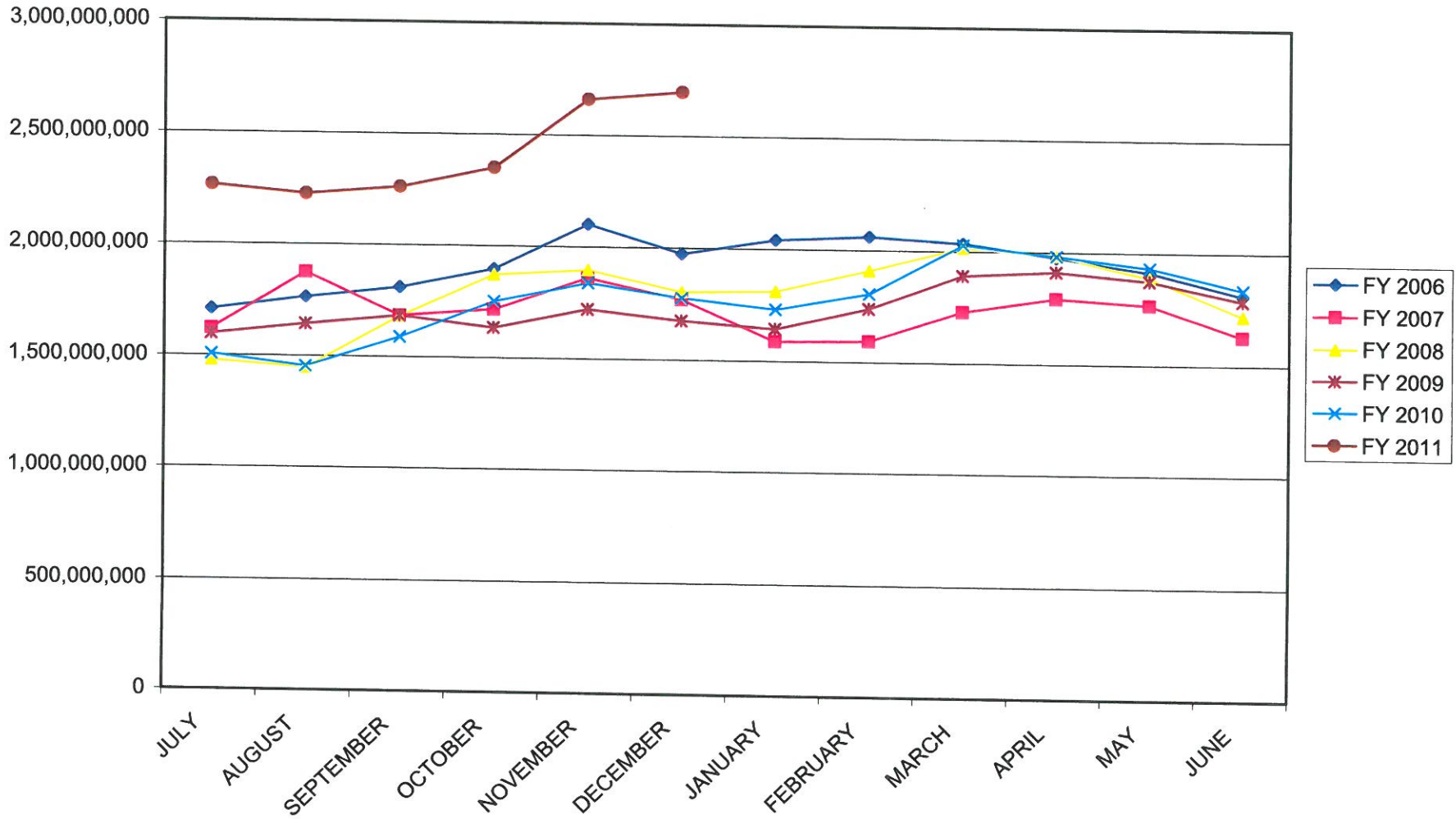
INVESTABLE BALANCES



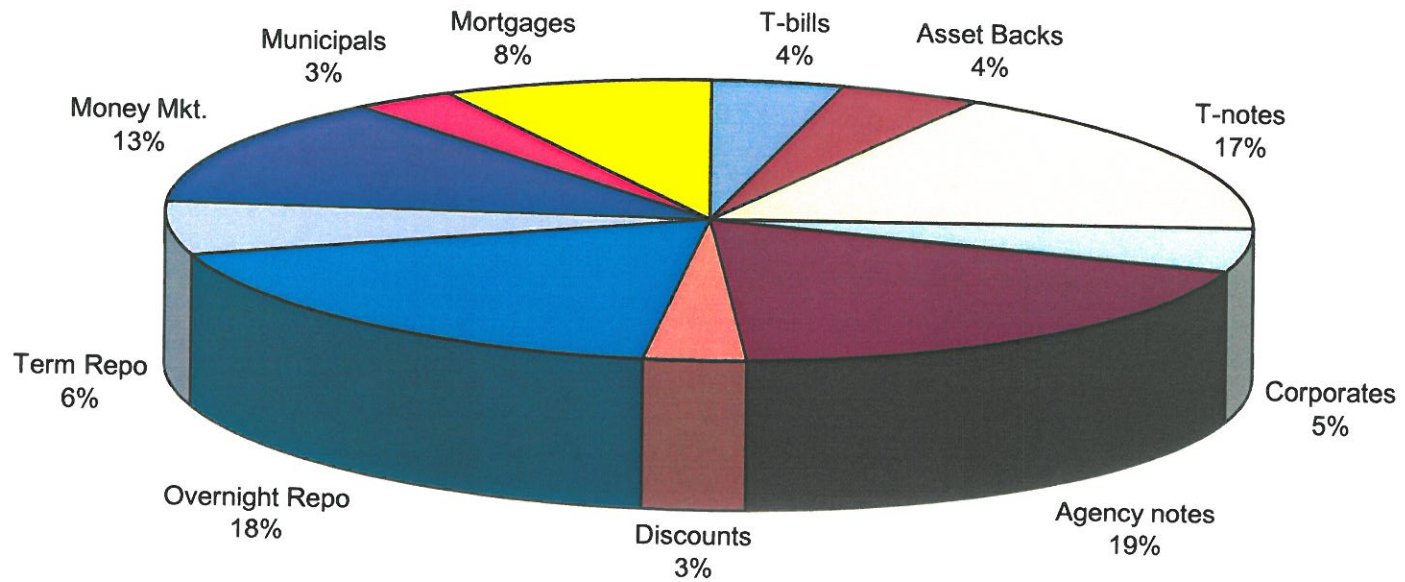
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL INVESTABLE BALANCES



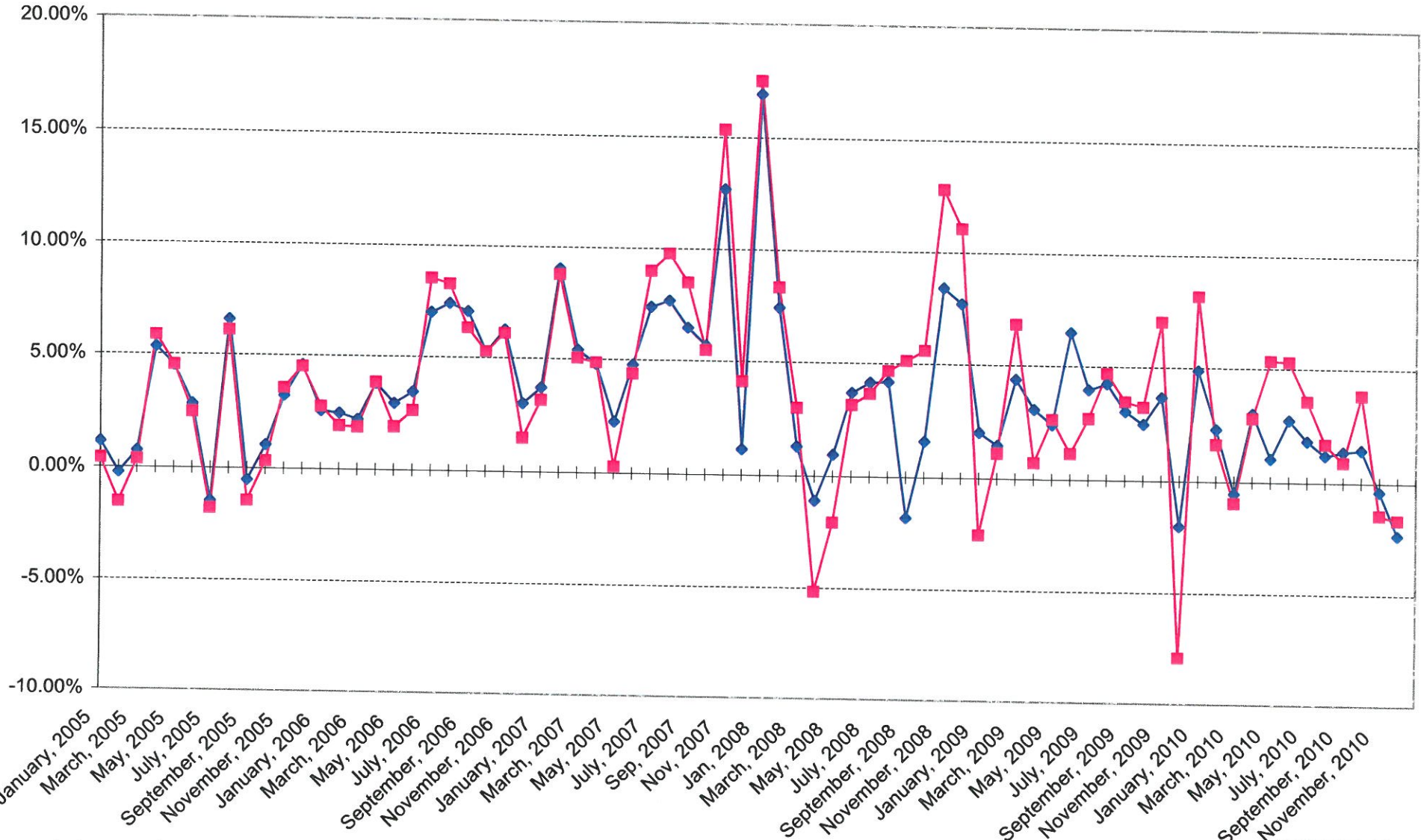
Distribution of Investments for December



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

◆ Pools
■ Index

INTERMEDIATE POOL ANNUALIZED YIELD DIFFERENCE

