



March 2012
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Lori H. Flanery, Secretary
FINANCE AND ADMINISTRATION CABINET



3/31/2012

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	19,998,198.00	0.06	0.17	1%	
	Treasury Notes	415,082,643.16	0.30	1.42	12%	
	Sub-total	435,080,841.16	0.29	1.36	13%	
Agencies						
	Notes	1,205,266,070.17	0.56	1.54	34%	
	Discounts	121,016,547.60	0.27	0.30	4%	
	Sub-total	1,326,282,617.77	0.54	1.43	38%	
Municipals						
		98,113,818.04	0.96	0.86	3%	
Corporates						
		189,397,292.87	0.98	1.04	5%	25%
Mortgages						
	Pools	22,046,153.32	1.32	0.43	1%	
	CMO's	365,839,383.92	1.18	2.44	10%	
	Sub-total	387,885,537.24	1.18	2.33	11%	25%
Asset Backed Securities						
		114,392,778.75	0.16	0.62	3%	20%
Repurchase Agreements						
	Overnight	481,006,210.83	0.15	0.00	14%	
	< 30 days	12,391,796.48	0.16	0.04	0%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	37,195.40	0.00	0.00	0%	
	< 1 year	496,049.04	0.00	0.00	0%	
	< 2 years	1,782,945.39	1.72	1.21	0%	
	> 2 years	0.00	0.00	0.00	0%	
	Flex Repos	1,557,933.14	11.64	3.85	0%	
	Sub-total	497,272,130.28	0.20	0.02	14%	
Money Market Securities						
	Commercial Paper	98,956,698.27	0.00	0.00	3%	A1-P1
	Money Mkt Fund	360,000,000.00	0.20	0.00	10%	
	Certificates of Deposit	10,101,179.56	0.97	0.64	0%	
	Sub-total	469,057,877.83	0.21	0.06	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						
		3,517,482,893.94	0.51	1.08	100%	

3/31/2012

**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	109,965,313.95	0.11	0.26	20%
Sub-total		109,965,313.95	0.11	0.26	20%
Corporates		0.00	0.00	0.00	0%
Municipals		35,660,949.53	0.96	0.08	6%
Mortgages	CMOs	29,459,267.63	-0.78	0.68	5%
ABS		101,536,352.71	-0.17	0.43	18%
Repurchase Agreements					
	Overnight	-145,927,671.49	0.15	0.00	-26%
	< 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		-145,927,671.49	0.15	0.00	-26%
Money Market Securities					
	Commercial Paper	64,001,752.32	0.14	0.08	12%
	Money Mkt Fund	360,000,000.00	0.20	0.00	65%
	Certificates of Deposit	0.00	0.00	0.00	0%
Sub-total		424,001,752.32	0.00	0.00	77%
TOTALS		554,695,964.65	0.12	0.18	100%

3/31/2012

**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	19,998,198.00	0.06	0.17	1%
	Treasury Notes	415,082,643.16	0.30	1.42	14%
	Sub-total	435,080,841.16	0.29	1.36	15%
Agencies					
	Notes	1,205,266,070.17	0.56	1.54	41%
	Discounts	11,051,233.65	1.82	0.77	0%
	Sub-total	1,216,317,303.82	0.58	1.54	41%
Municipals					
		62,452,868.51	0.96	1.31	2%
Corporates					
		189,397,292.87	0.98	1.04	6%
Mortgages					
	Pools	22,046,153.32	1.32	0.43	1%
	CMO's	336,380,116.29	1.35	2.60	11%
	Sub-total	358,426,269.61	1.35	2.46	12%
Asset Backed Securities					
		12,856,426.04	2.76	2.15	0%
Repurchase Agreements					
	Overnight	626,933,882.32	0.15	0.00	21%
	< 30 days	12,391,796.48	0.16	0.04	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	37,195.40	2.00	0.23	0%
	< 1 year	496,049.04	2.79	0.58	0%
	< 2 years	1,782,945.39	1.72	1.21	0%
	> 2 years	0.00	0.00	0.00	0%
	Flex Repos	1,557,933.14	11.64	3.85	0%
	Sub-total	643,199,801.77	0.19	0.01	22%
Money Market Securities					
	Commercial Paper	34,954,945.95	0.26	0.46	1%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,101,179.56	0.97	0.64	1%
	Sub-total	45,056,125.51	0.42	0.50	2%
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		2,962,786,929.29	0.58	1.24	100%

ACCRUED EARNINGS

March 2012

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	104,307		0	-424,024		0
Capital Con.	160,467		266,667	2,858,806		2,212,499
Transportation	395,970		111,667	4,005,907		1,005,003
Agency	179,303		358,333	2,418,797		2,929,167
T&R	78,015		91,667	948,260		755,208

ACCRUED EARNINGS

March 2012

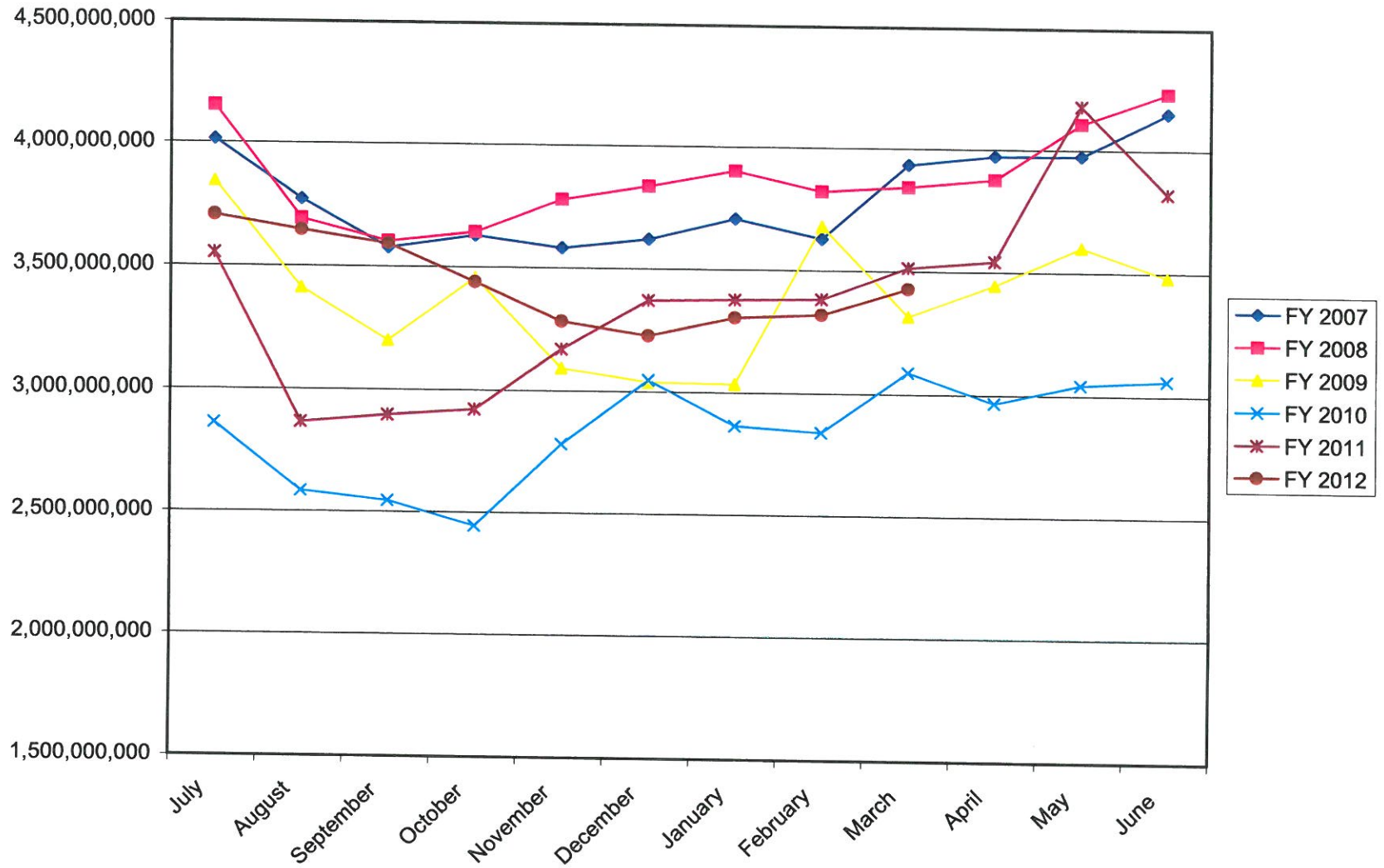
		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	104,307		0	-424,024		0
Capital Con.	160,467		266,667	2,858,806		2,212,499
Transportation	395,970		111,667	4,005,907		1,005,003
Agency	179,303		358,333	2,418,797		2,929,167
T&R	78,015		91,667	948,260		755,208

CASH DISTRIBUTION

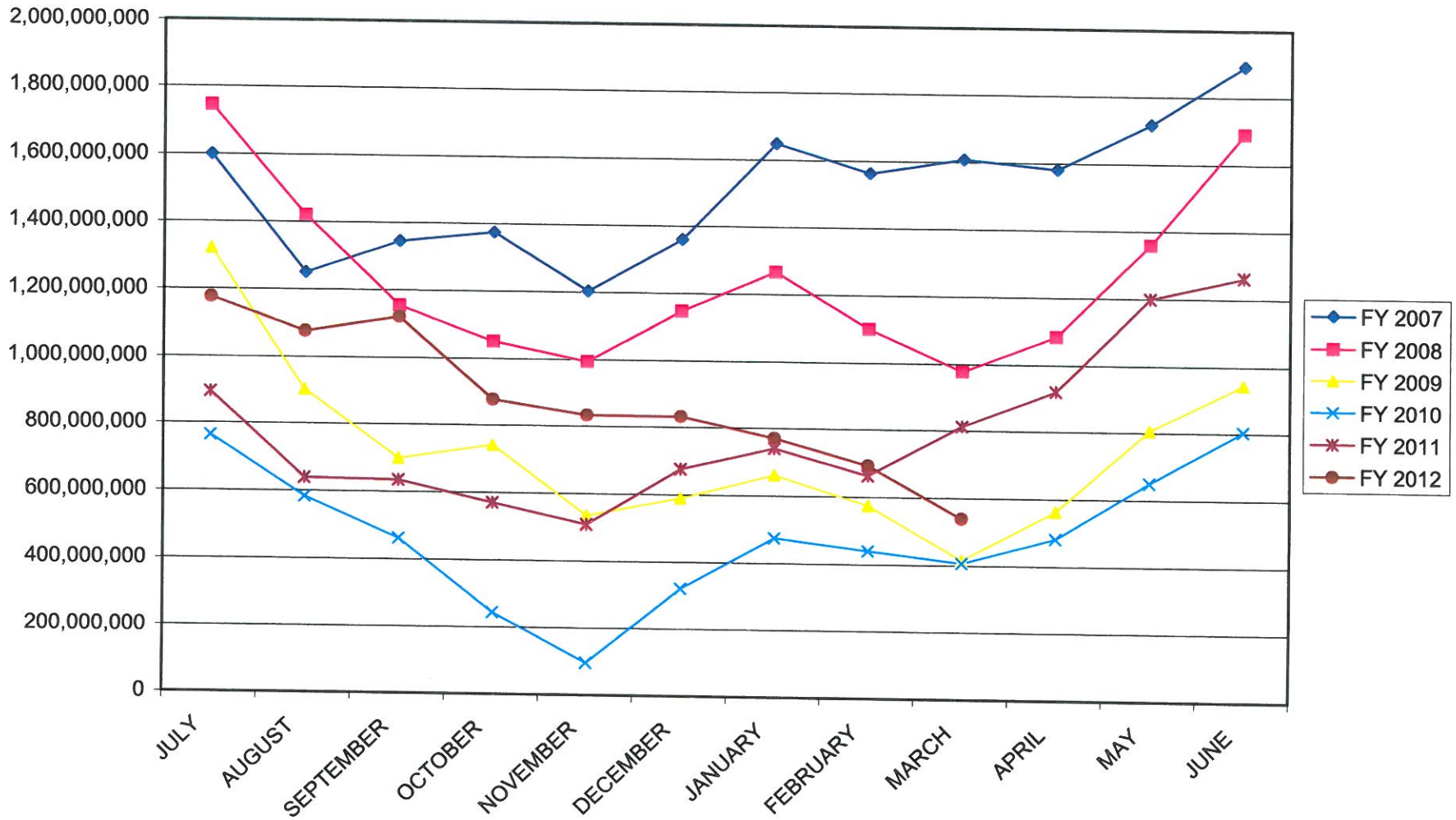
March 2012

	<u>Actual</u>	<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>YTD</u>	<u>Budget</u>
	0		0	0		0
General Fund						
Capital Con.	149,709		266,667	2,200,676		2,212,499
Transportation	424,578		111,667	1,017,935		1,005,003
Agency	125,006		358,333	4,151,717		2,929,167
T&R	217,327		91,667	1,349,932		755,208

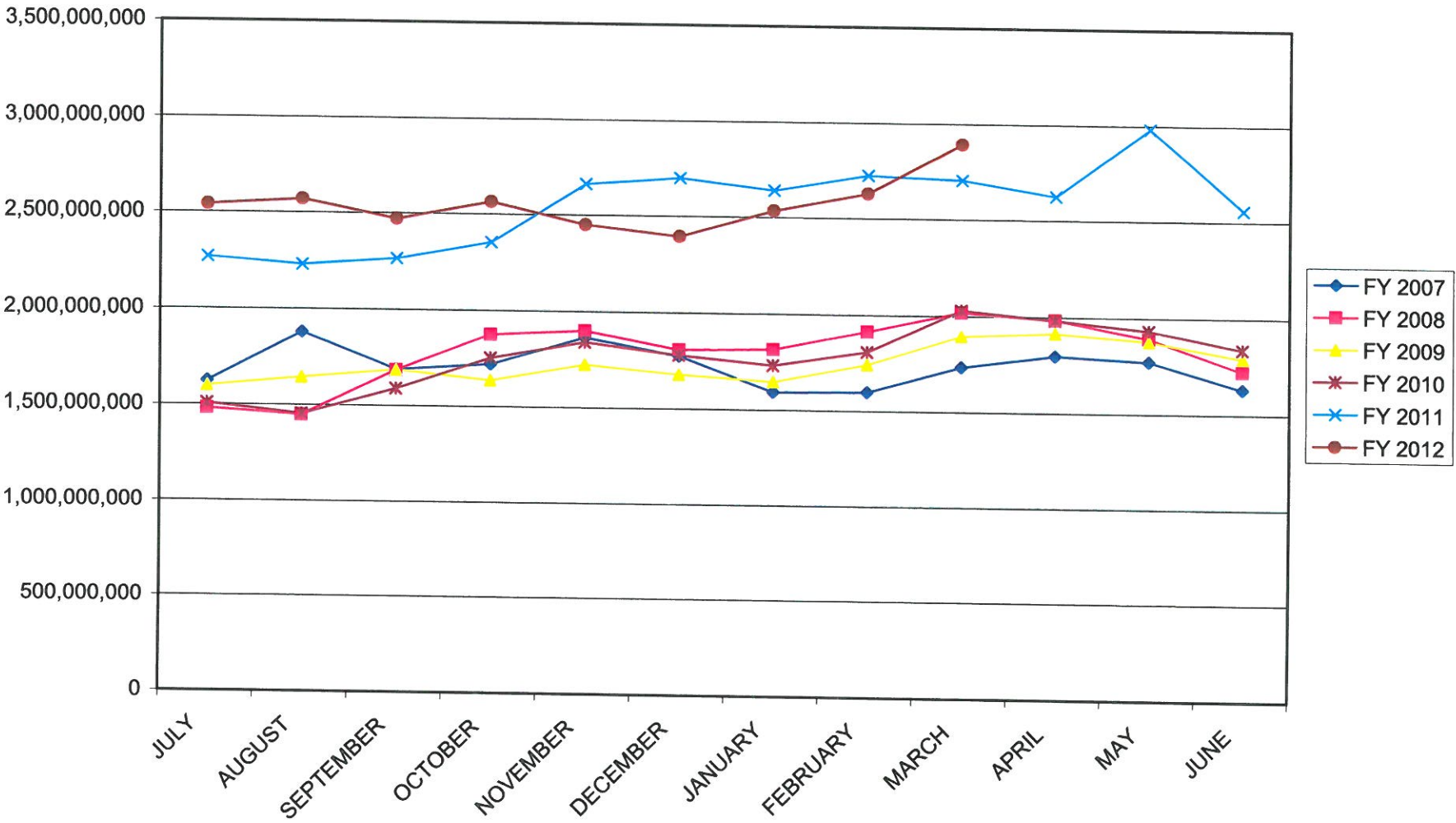
INVESTABLE BALANCES



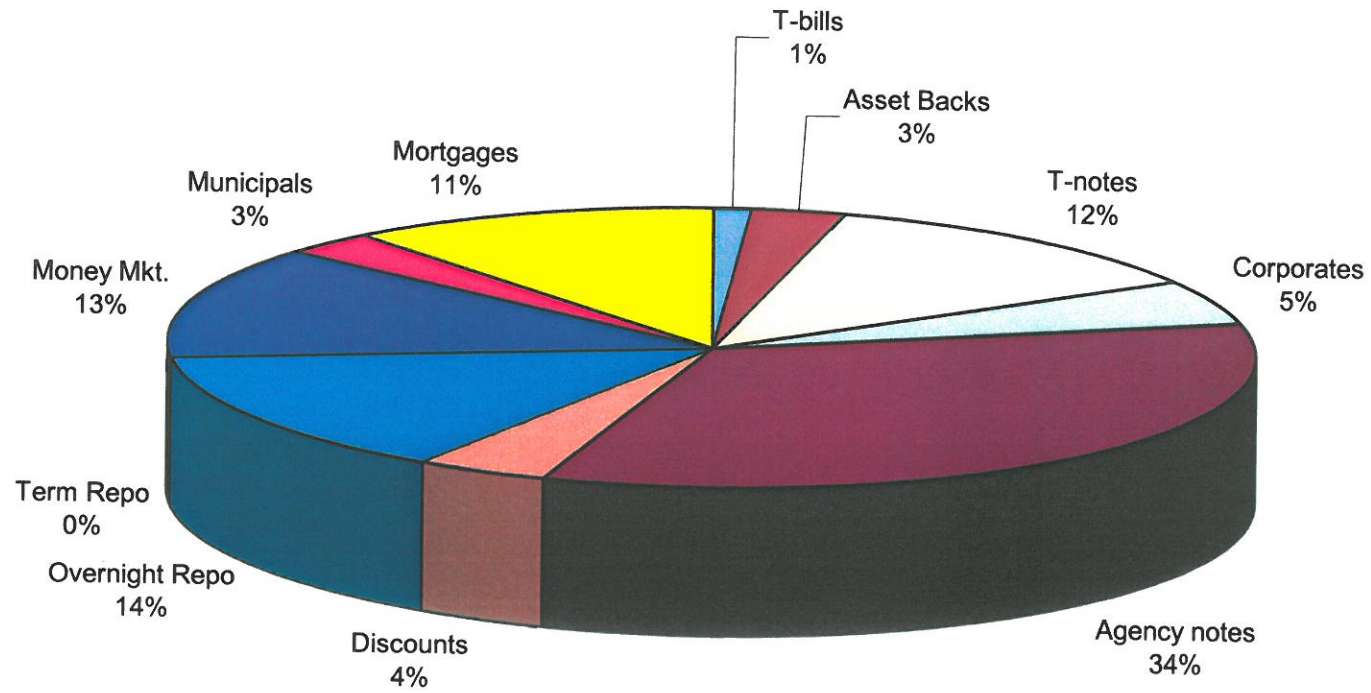
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL INVESTABLE BALANCES



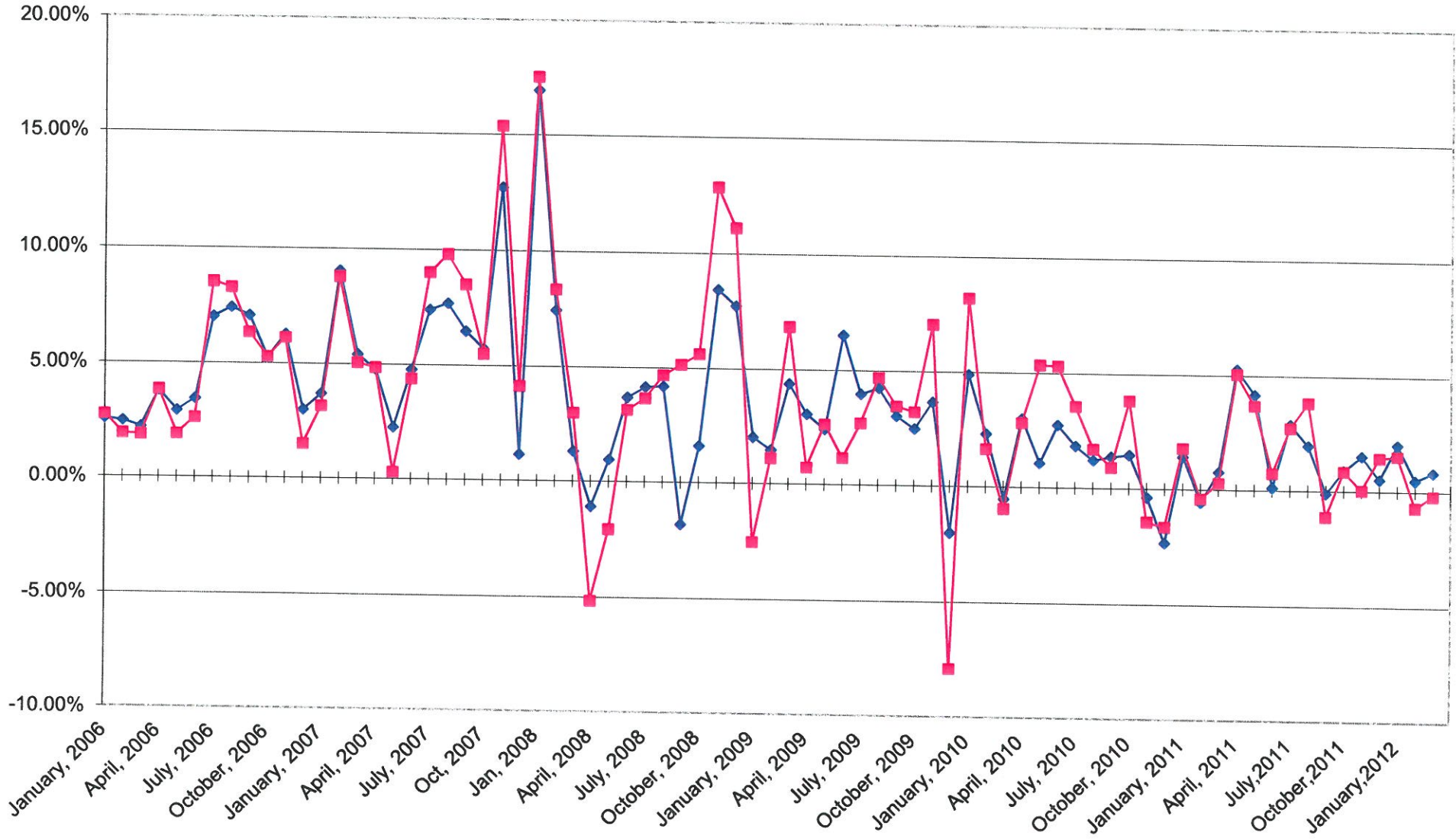
Distribution of Investments for March



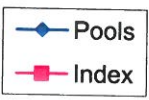
LIMITS

- 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

