



March 2011
MONTHLY
INVESTMENT INCOME REPORT



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



3/31/2011

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	124,985,000.00	0.07	0.52	3%	
	Treasury Notes	500,902,809.21	0.60	2.44	14%	
	Sub-total	625,887,809.21	0.50	2.05	17%	
Agencies						
	Notes	854,517,575.72	1.30	2.42	23%	
	Discounts	14,625,801.73	1.21	1.48	1%	
	Sub-total	869,143,377.45	1.30	2.41	24%	
Municipals						
		106,382,220.76	1.50	0.67	3%	
Corporates						
		190,172,130.22	0.75	0.85	5%	25%
Mortgages						
	Pools	25,389,482.81	1.66	0.67	1%	
	CMO's	283,986,890.25	1.85	2.74	8%	
	Sub-total	309,376,373.06	1.83	2.57	9%	25%
Asset Backed Securities						
		164,340,436.08	0.36	0.40	4%	20%
Repurchase Agreements						
	Overnight	777,003,562.22	0.17	0.00	21%	
	< 30 days	165,336,872.99	0.28	0.01	4%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	7,473.54	0.00	0.00	0%	
	< 2 years	1,127,276.46	2.76	1.50	0%	
	> 2 years	1,865,583.10	1.83	2.18	0%	
	Flex Repos	2,132,960.54	11.64	4.36	0%	
	Sub-total	947,473,728.85	0.22	0.02	25%	
Money Market Securities						
	Commercial Paper	131,260,425.85	0.00	0.00	4%	A1-P1
	Money Mkt Fund	336,000,000.00	0.15	0.00	9%	
	Certificates of Deposit	10,193,315.07	1.36	0.64	0%	
	Sub-total	477,453,740.92	0.21	0.04	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		3,690,229,816.55	0.72	1.22	100%	

3/31/2011

**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					
		14,104,181.88	0.29	0.19	1%
Municipals					
		0.00	0.00	0.00	0%
Mortgages					
	CMOs	46,512,349.40	0.75	0.63	4%
ABS					
		156,888,613.97	0.23	0.35	16%
Repurchase Agreements					
	Overnight	251,239,874.64	0.17	0.00	25%
	< 30 days	150,036,250.00	0.30	0.01	15%
	< 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	401,276,124.64	0.46	0.01	40%
Money Market Securities					
	Commercial Paper	56,296,875.85	0.17	0.03	6%
	Money Mkt Fund	336,000,000.00	0.15	0.00	33%
	Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total	392,296,875.85	0.00	0.00	39%
TOTALS					
		1,011,078,145.74	0.22	0.09	100%

3/31/2011

**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	124,985,000.00	0.07	0.52	4%
	Treasury Notes	500,902,809.21	0.60	2.44	19%
	Sub-total	625,887,809.21	0.50	2.05	23%
Agencies					
	Notes	854,517,575.72	1.30	2.42	31%
	Discounts	14,625,801.73	1.21	1.48	1%
	Sub-total	869,143,377.45	1.30	2.41	32%
Municipals					
		106,382,220.76	1.50	0.67	4%
Corporates					
		176,067,948.34	0.79	0.90	7%
Mortgages					
	Pools	25,389,482.81	1.66	0.67	1%
	CMO's	237,474,540.85	2.07	3.16	9%
	Sub-total	262,864,023.66	2.03	2.92	10%
Asset Backed Securities					
		7,451,822.11	2.94	1.31	0%
Repurchase Agreements					
	Overnight	525,763,687.58	0.17	0.00	20%
	< 30 days	15,300,622.99	0.07	0.04	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	7,473.54	2.01	0.69	0%
	< 2 years	1,127,276.46	2.76	1.50	0%
	> 2 years	1,865,583.10	1.83	2.18	0%
	Flex Repos	2,132,960.54	11.64	4.36	0%
	Sub-total	546,197,604.21	0.22	0.03	21%
Money Market Securities					
	Commercial Paper	74,963,550.00	0.32	0.14	3%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,193,315.07	1.36	0.64	0%
	Sub-total	85,156,865.07	0.44	0.20	3%
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		2,679,151,670.81	0.91	1.65	100%

ACCRUED EARNINGS

March 2011

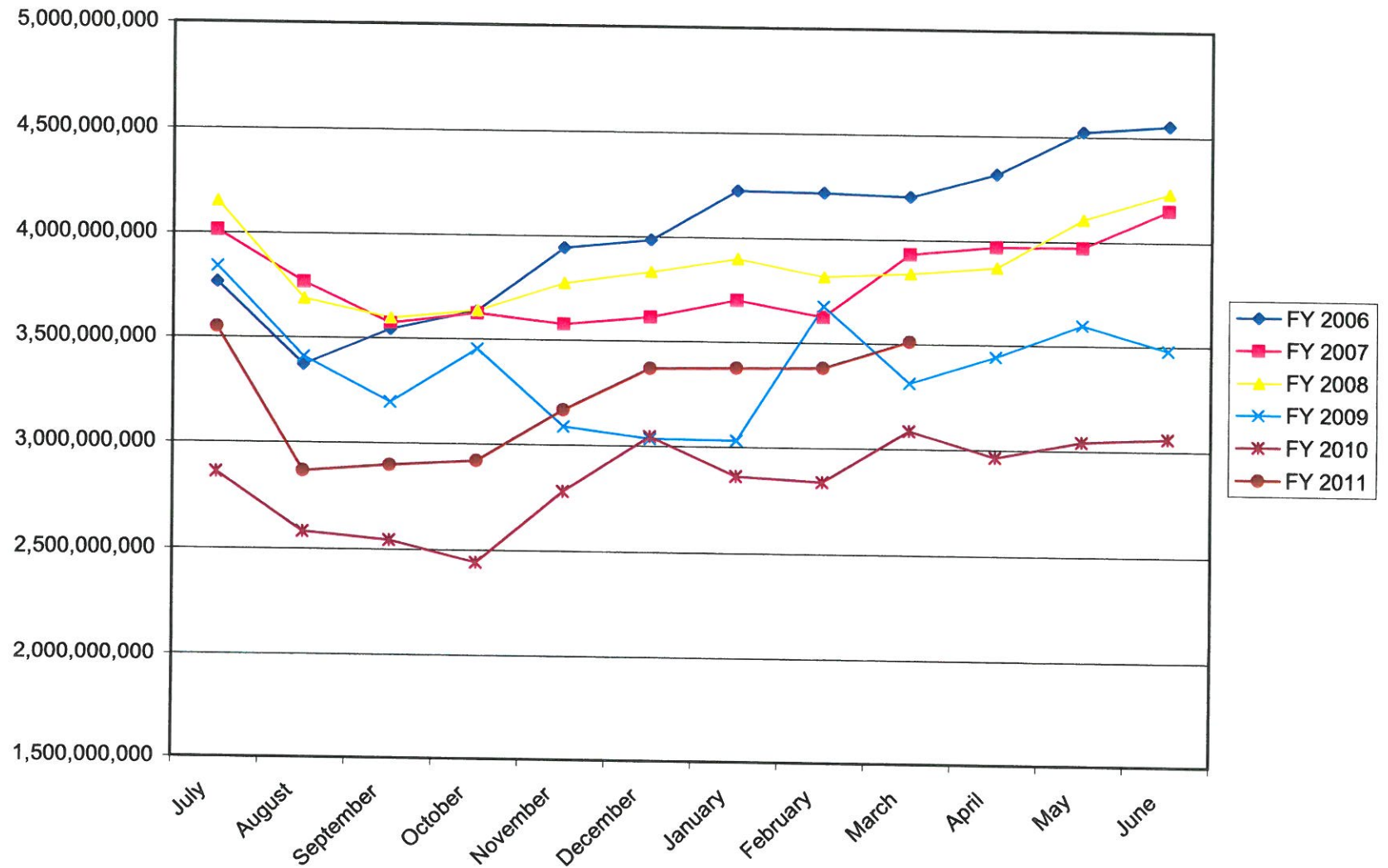
		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	-112,688		0	1,311,778		0
Capital Con.	215,077		200,000	1,692,562		1,641,667
Transportation	199,625		88,889	1,172,847		800,001
Agency	218,309		268,750	765,734		2,176,042
T&R	77,167		68,750	395,662		559,376

CASH DISTRIBUTION

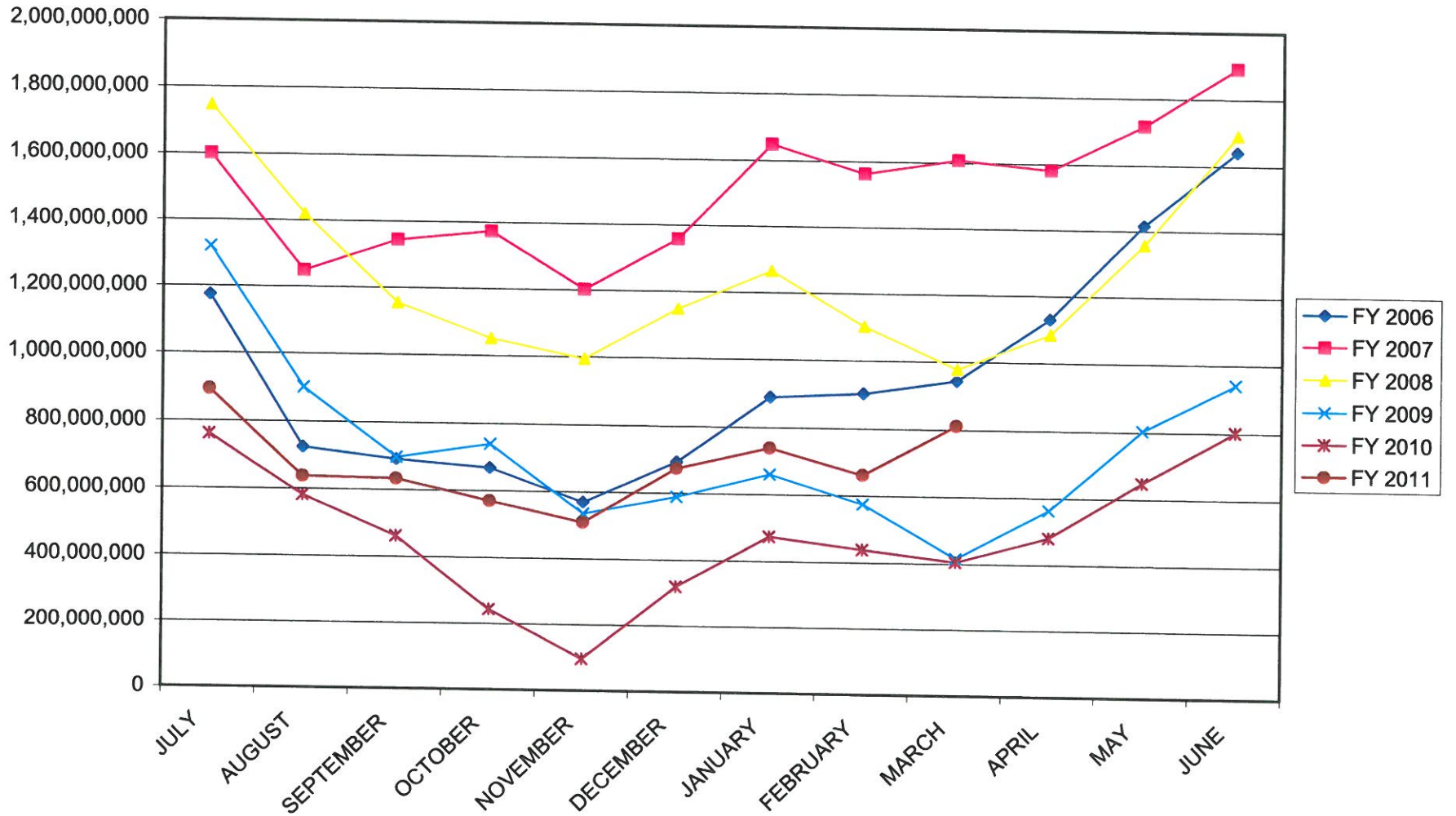
March 2011

	<u>Actual</u>	<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>YTD</u>	<u>Budget</u>
General Fund	0		0	0		0
Capital Con.	145,998		200,000	1,460,453		1,641,667
Transportation	111,755		88,889	1,209,546		800,001
Agency	294,768		268,750	3,149,569		2,176,042
T&R	67,479		68,750	624,755		559,376

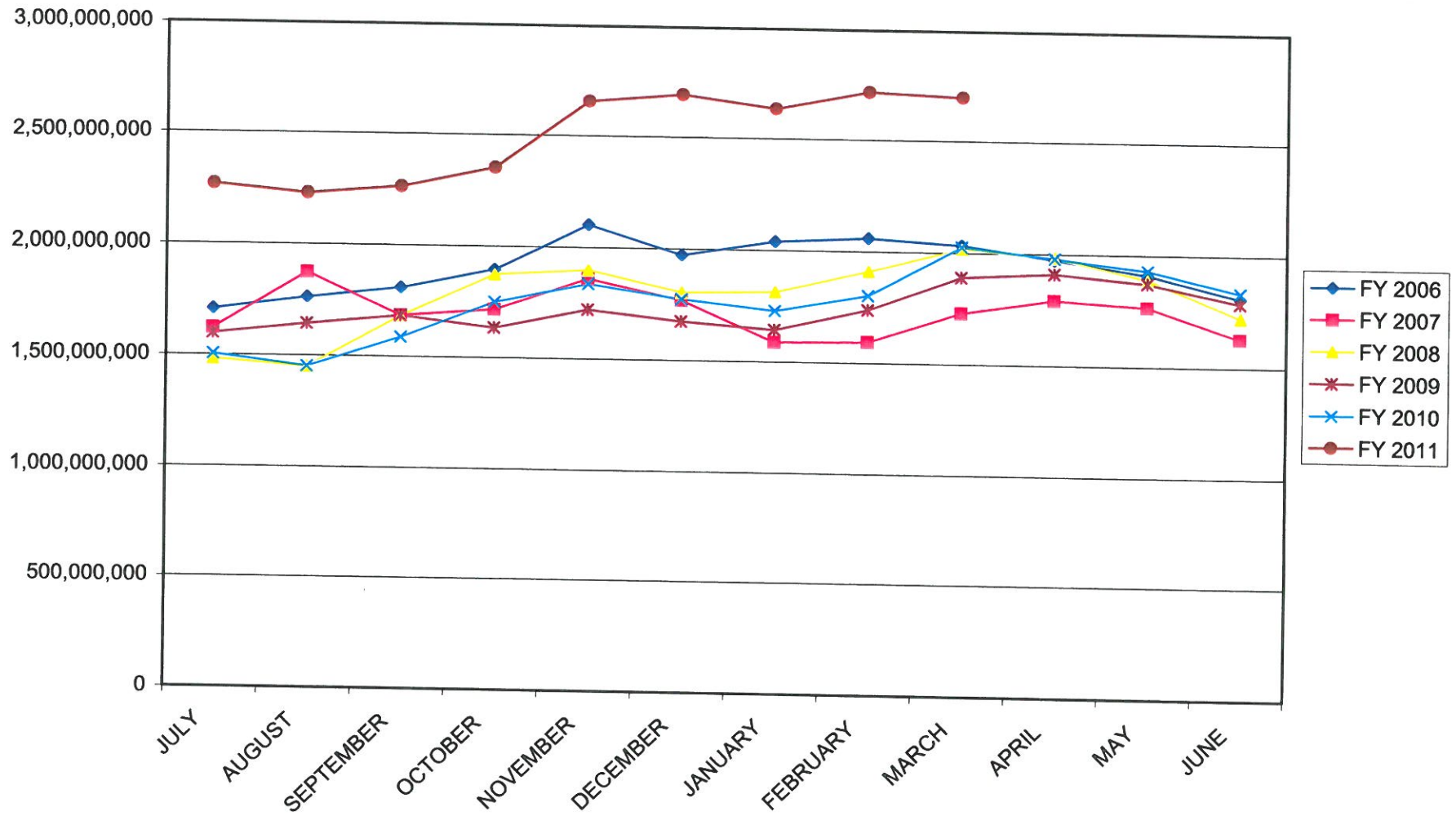
INVESTABLE BALANCES



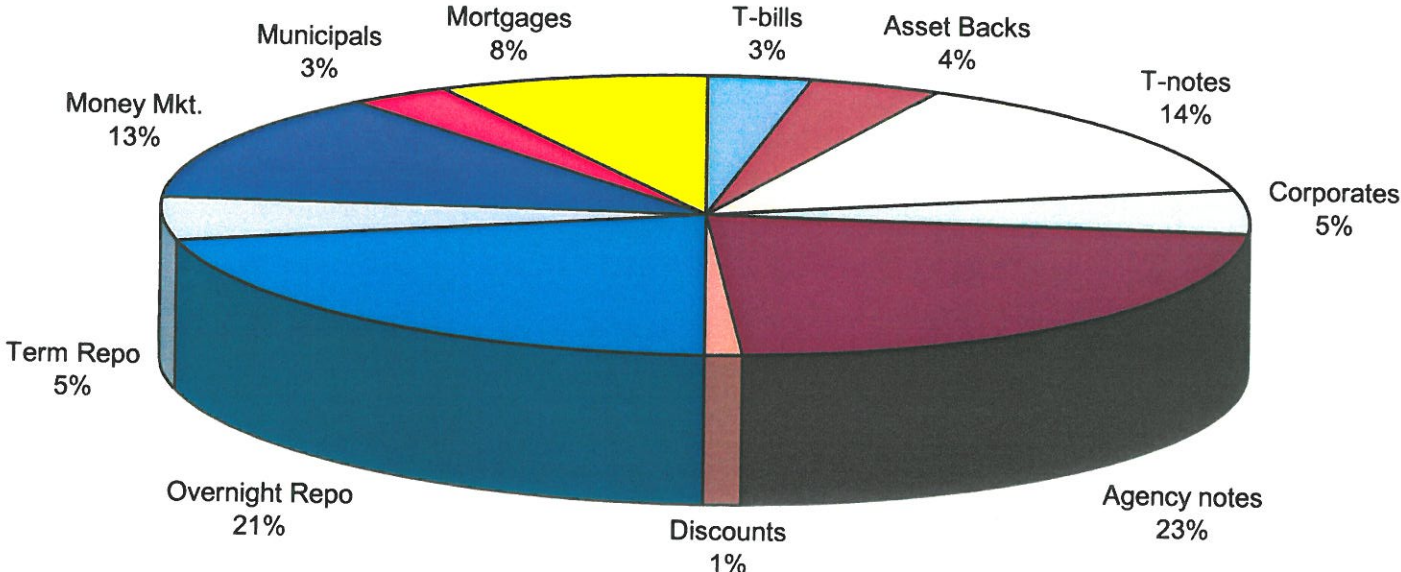
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL INVESTABLE BALANCES

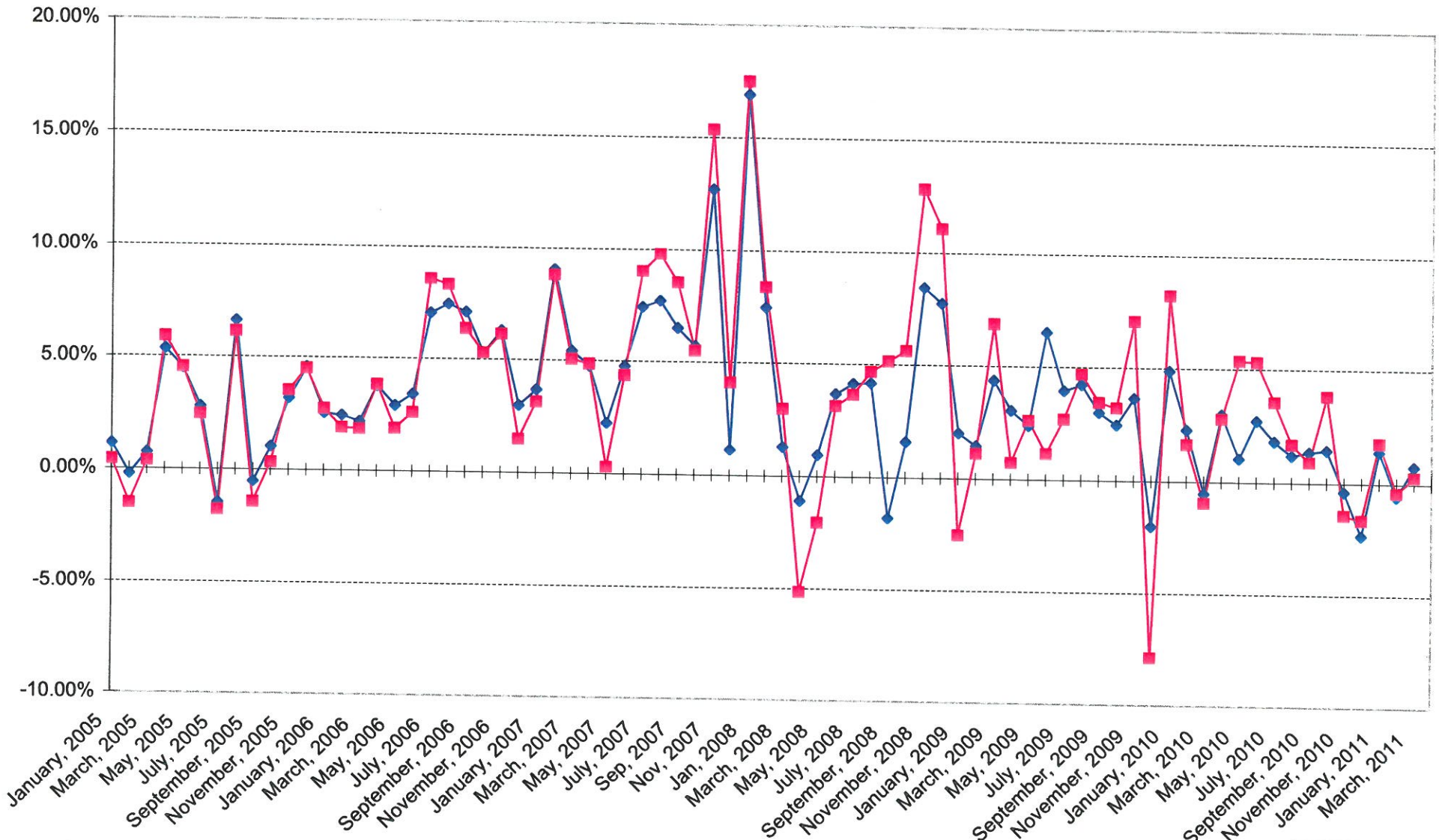


Distribution of Investments for March



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

