



May 2010
MONTHLY
INVESTMENT INCOME REPORT



Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET



5/31/2010

**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	488,450,968.80	0.74	2.18	15%	
	Sub-total	488,450,968.80	0.74	2.18	15%	
Agencies						
	Notes	735,542,598.08	0.68	0.92	23%	
	Discounts	147,583,200.08	0.41	0.28	5%	
	Sub-total	883,125,798.16	0.64	0.81	28%	
Municipals						
		176,875,657.09	1.31	0.48	6%	
Corporates						
		163,105,723.75	1.48	1.07	5%	25%
Mortgages						
	Pools	31,156,961.98	2.10	0.77	1%	
	CMO's	219,084,440.38	1.66	0.10	7%	
	Sub-total	250,241,402.36	1.72	0.18	8%	25%
Asset Backs						
		250,252,073.91	0.80	0.34	8%	20%
Repurchase Agreements						
	Overnight	632,594,054.05	0.20	0.00	20%	
	< 30 days	24,842,860.45	1.08	0.08	1%	
	< 60 days	4,261.79	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	176,346.47	2.00	0.45	0%	
	< 2 years	111,920.21	2.24	1.75	0%	
	> 2 years	2,049,611.97	3.08	2.46	0%	
	Flex Repos	3,755,858.81	11.65	5.10	0%	
	Sub-total	663,534,913.75	0.31	0.04	21%	
Money Market Securities						
	Commercial Paper	44,985,016.65	0.00	0.00	2%	A1-P1
	Money Mkt Fund	225,000,000.00	0.18	0.00	7%	
	Certificates of Deposit	10,232,801.46	1.86	0.74	0%	
	Sub-total	280,217,818.11	0.25	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						
		3,155,804,355.93	0.73	0.70	100%	

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**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	41,931,814.98	0.27	0.34	6%
	Discounts	124,937,623.60	0.41	0.19	16%
	Sub-total	166,869,438.58	0.67	0.54	22%
Corporates					
		14,244,065.83	0.51	0.02	2%
Municipals					
		0.00	0.00	0.00	0%
Mortgages					
	CMOs	70,401,733.83	0.59	0.37	9%
ABS					
		217,313,242.19	0.61	0.31	28%
Repurchase Agreements					
	Overnight	42,027,938.17	0.20	0.00	6%
	< 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	42,027,938.17	0.20	0.00	6%
Money Market Securities					
	Commercial Paper	29,988,166.65	0.20	0.10	4%
	Money Mkt Fund	225,000,000.00	0.18	0.00	29%
	Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total	254,988,166.65	0.00	0.00	33%
TOTALS					
		765,844,585.25	0.39	0.18	100%

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**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	306,376,590.63	0.78	2.51	16%
	Sub-total	306,376,590.63	0.78	2.51	16%
Agencies					
	Notes	536,765,084.41	0.68	0.86	28%
	Discounts	22,645,576.48	0.45	0.76	1%
	Sub-total	559,410,660.89	0.67	0.86	29%
Municipals					
		176,875,657.09	1.31	0.48	9%
Corporates					
		148,861,657.92	1.57	1.17	8%
Mortgages					
	Pools	31,156,961.98	2.10	0.77	1%
	CMO's	148,682,706.55	2.17	-0.03	8%
	Sub-total	179,839,668.53	2.16	0.11	9%
Asset Backs					
		32,938,831.72	2.07	0.58	2%
Repurchase Agreements					
	Overnight	484,930,195.53	0.20	0.00	25%
	< 30 days	24,842,860.45	1.08	0.08	1%
	< 60 days	4,261.79	2.25	0.15	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	176,346.47	2.00	0.45	0%
	< 2 years	111,920.21	2.24	1.75	0%
	> 2 years	2,049,611.97	3.08	2.46	0%
	Flex Repos	3,755,858.81	11.65	5.10	0%
	Sub-total	515,871,055.23	0.34	0.05	26%
Money Market Securities					
	Commercial Paper	14,996,850.00	0.32	0.07	1%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,232,801.46	1.86	0.74	1%
	Sub-total	25,229,651.46	0.95	0.34	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		1,945,403,773.47	0.89	0.81	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	182,074,378.17	0.67	1.62	41%
	Sub-total	182,074,378.17	0.67	1.62	41%
Agencies					
	Notes	156,845,698.69	0.80	1.27	35%
	Discounts	0.00	0.00	0.00	0%
	Sub-total	156,845,698.69	0.80	1.27	35%
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	105,635,920.35	0.20	0.00	24%
	< 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	105,635,920.35	0.20	0.00	24%
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		444,555,997.21	0.61	1.11	100%

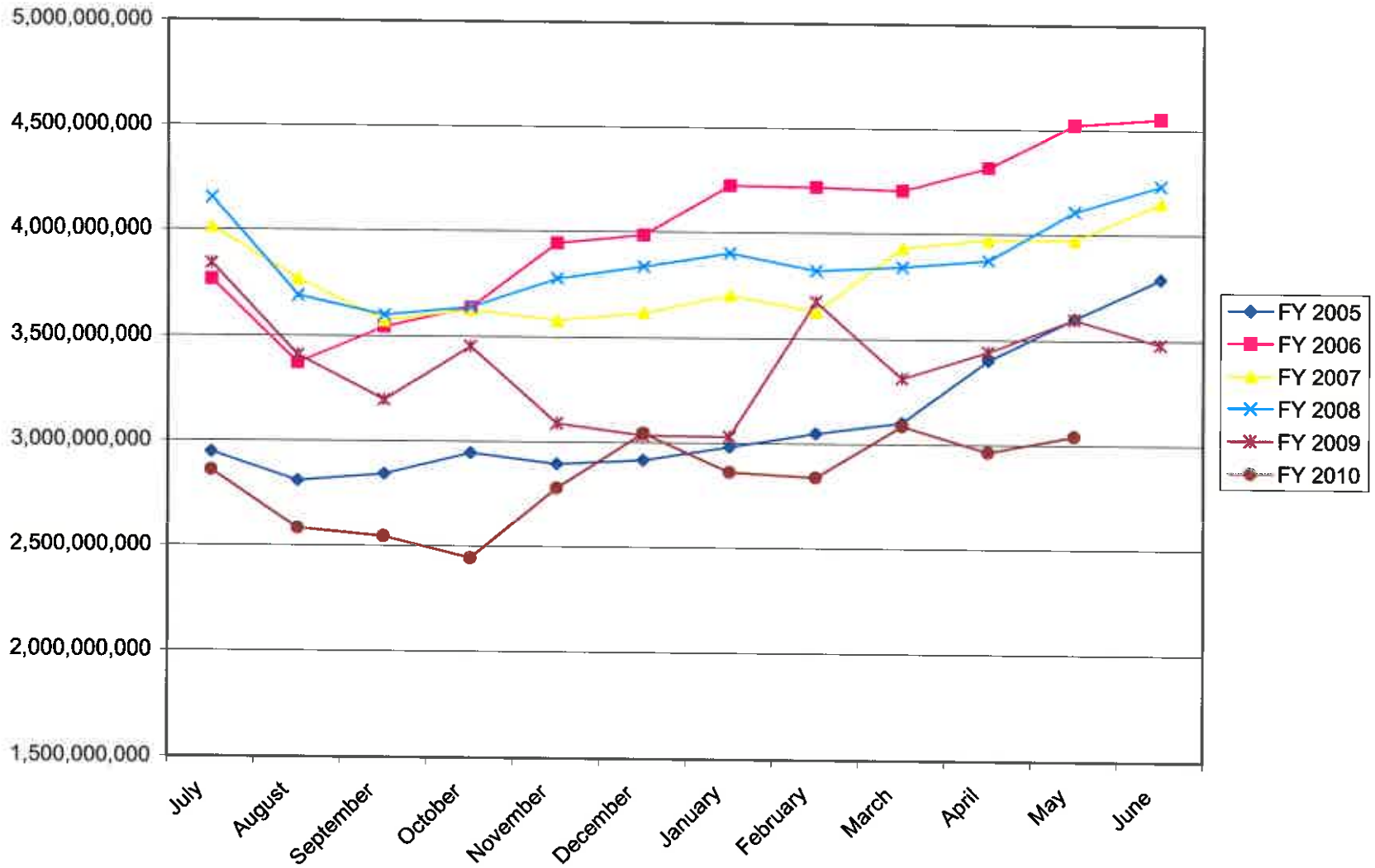
ACCRUED EARNINGS
May 2010

		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	60,294		0	-420,137		0
Capital Con.	236,636		442,708	-389,646		5,613,542
Transportation	263,385		308,333	4,954,614		3,391,663
Agency	247,995		619,792	5,552,733		7,846,874
T&R	68,076		106,250	1,449,721		1,377,082

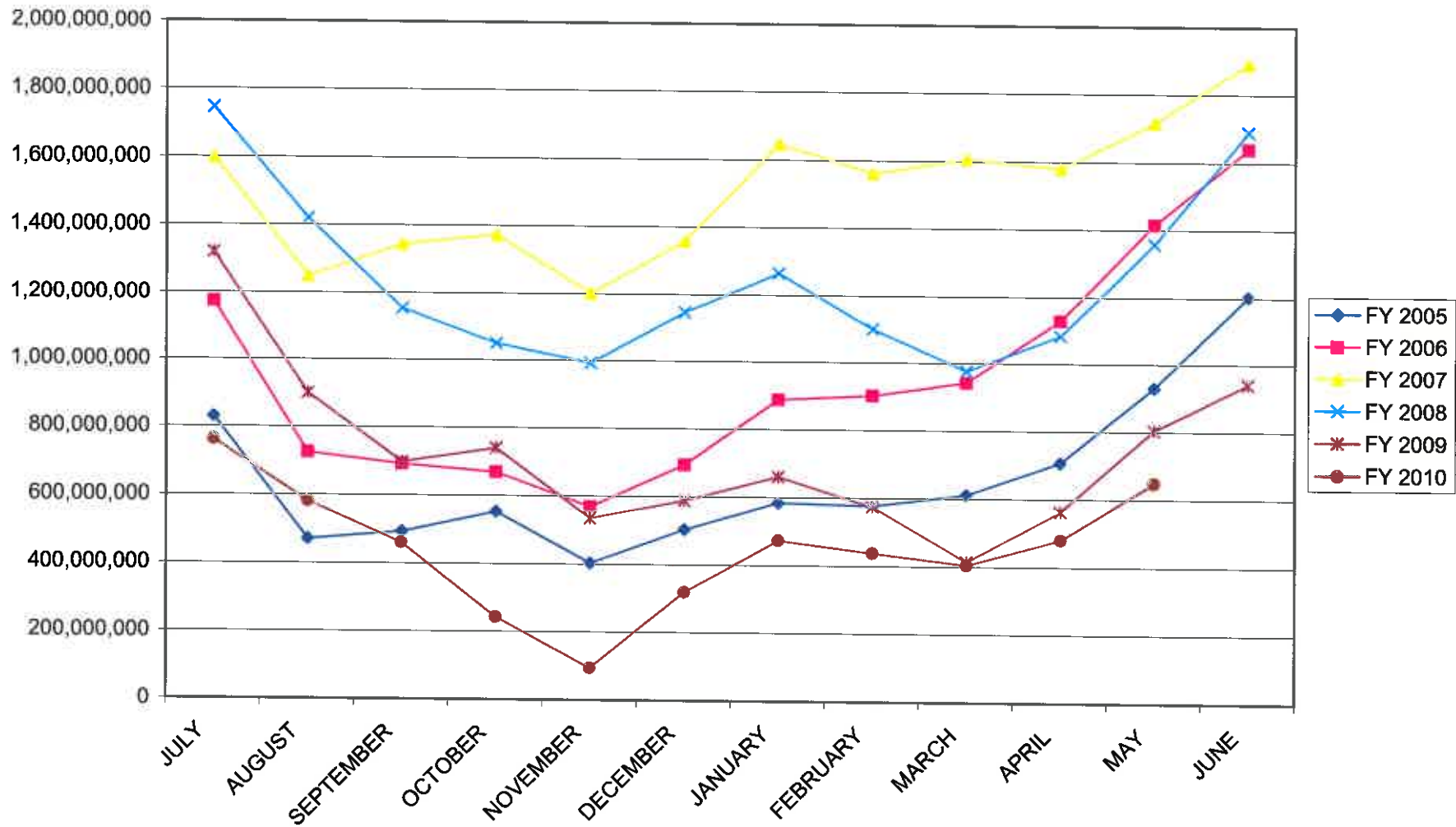
CASH DISTRIBUTION
May 2010

	Actual	<u>Month</u>	Budget	Actual	<u>YTD</u>	Budget
General Fund	0		0	0		0
Capital Con.	224,238		442,708	4,226,265		5,613,542
Transportation	167,854		308,333	3,421,818		3,391,663
Agency	497,737		619,792	8,759,757		7,846,874
T&R	99,156		106,250	1,572,657		1,377,082

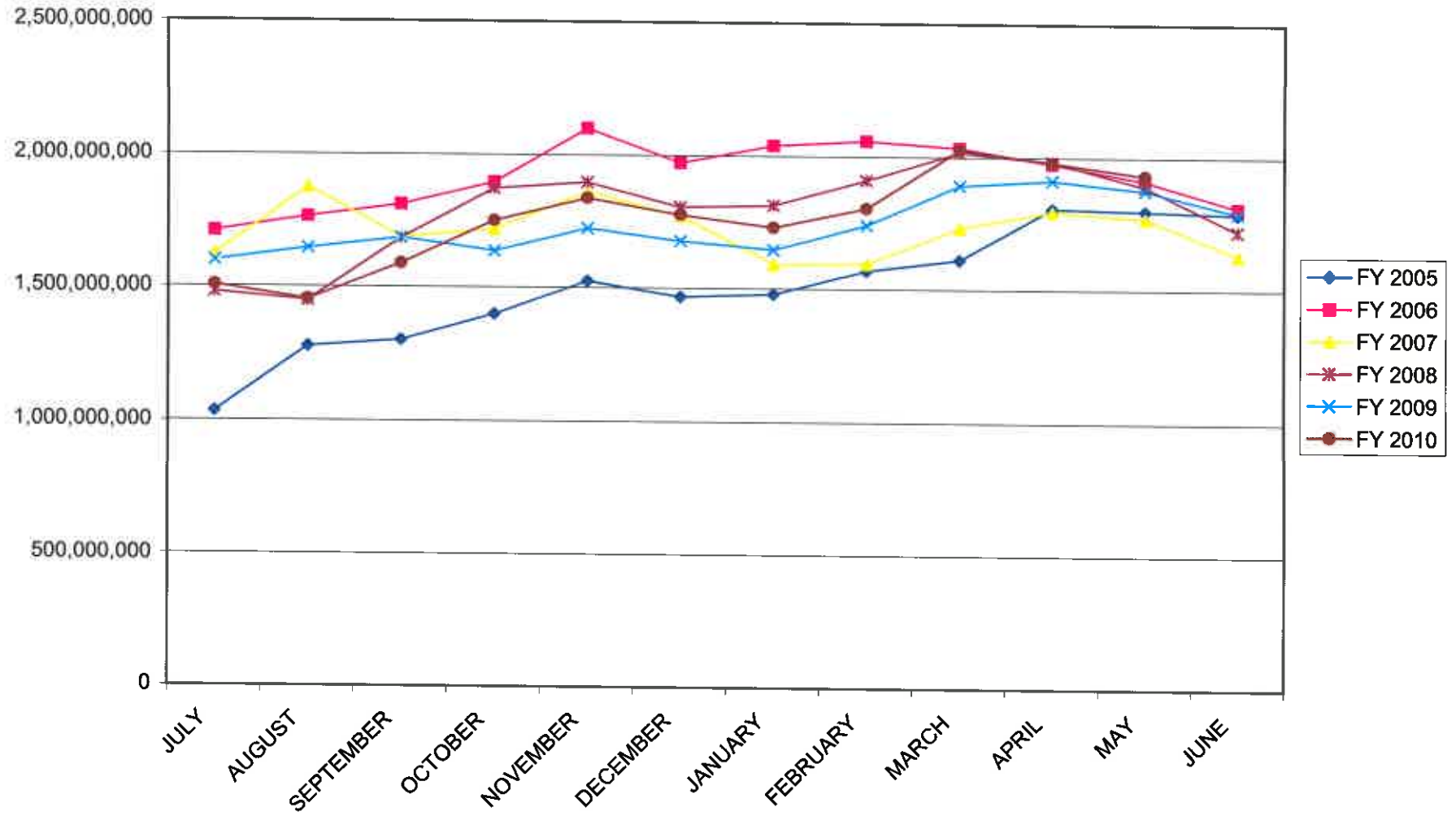
INVESTABLE BALANCES



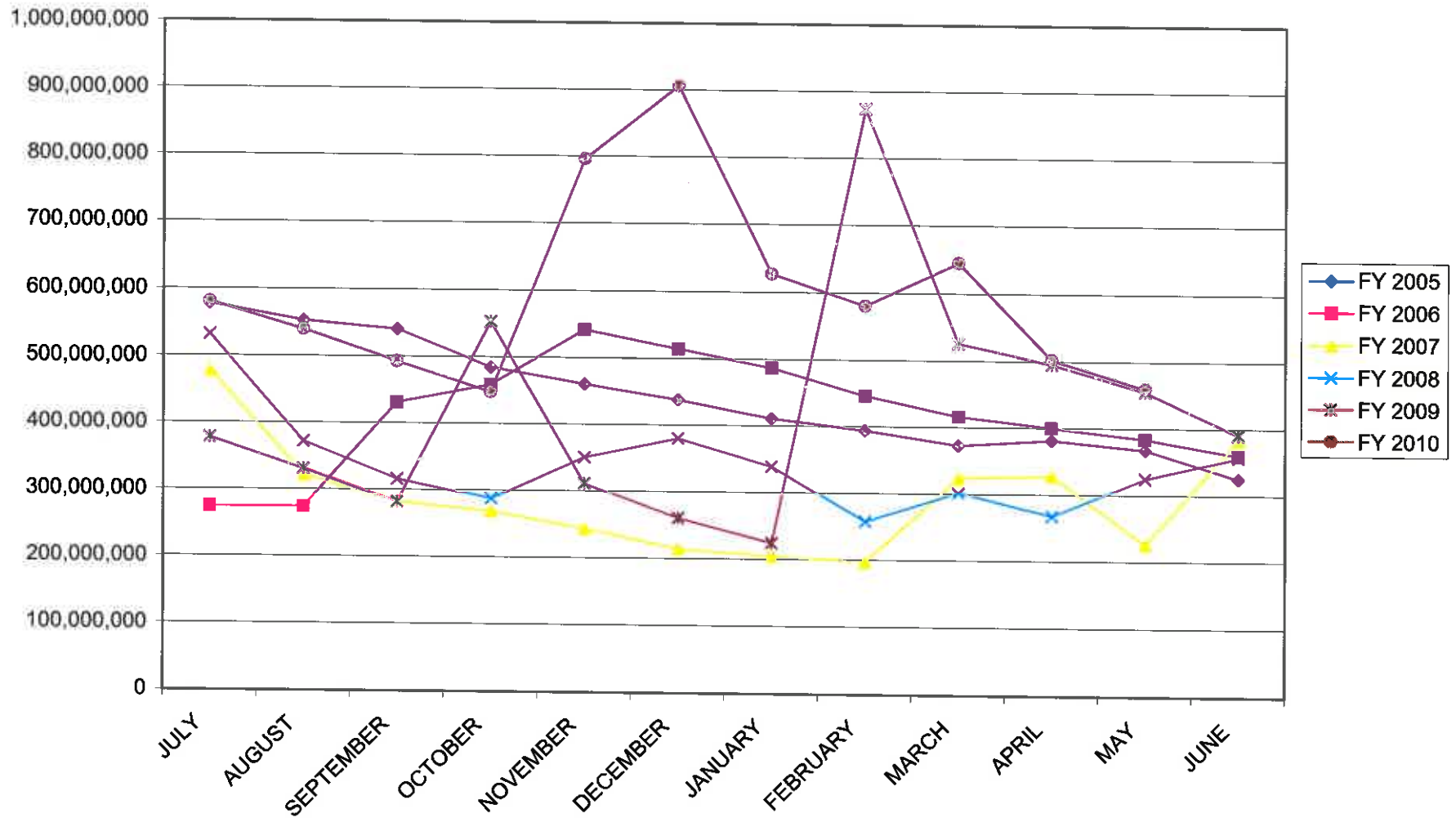
SHORT TERM POOL INVESTABLE BALANCES



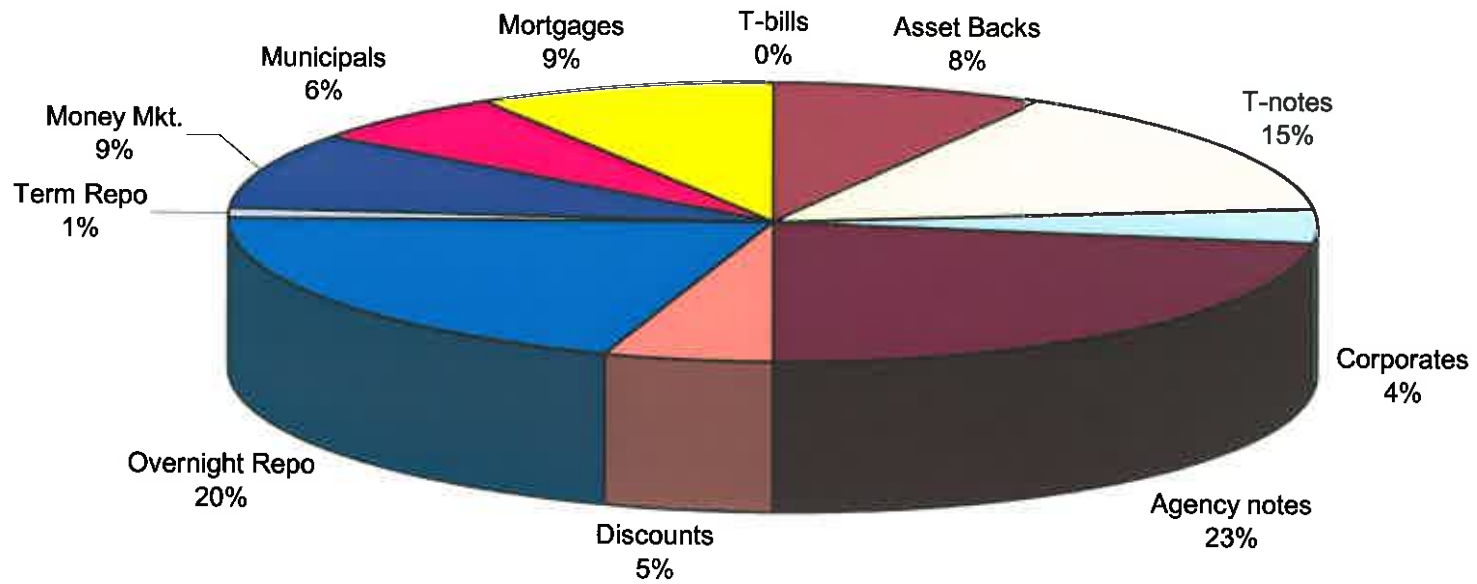
INTERMEDIATE POOL INVESTABLE BALANCES



BOND PROCEEDS INVESTABLE BALANCES



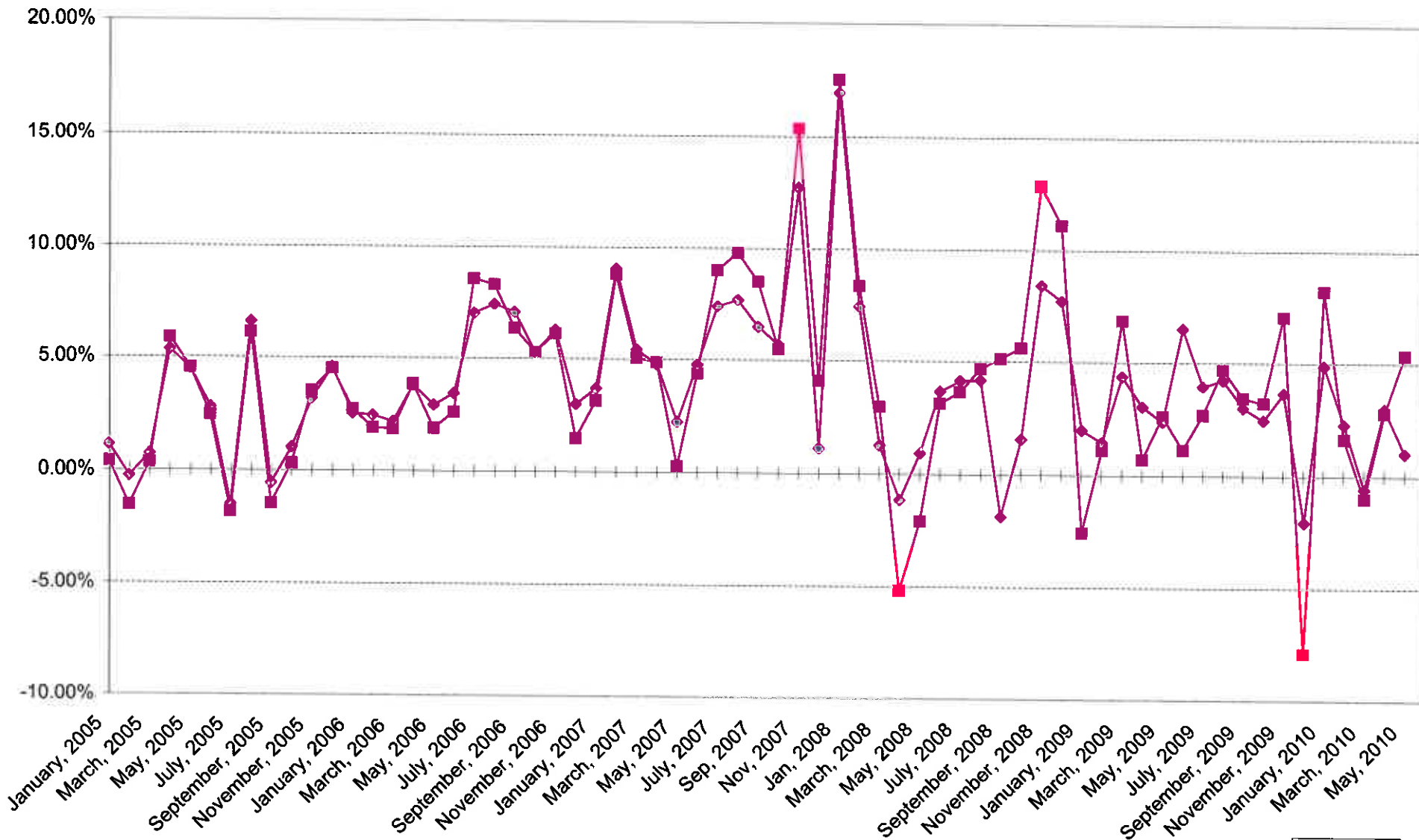
Distribution of Investments for May



LIMITS

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

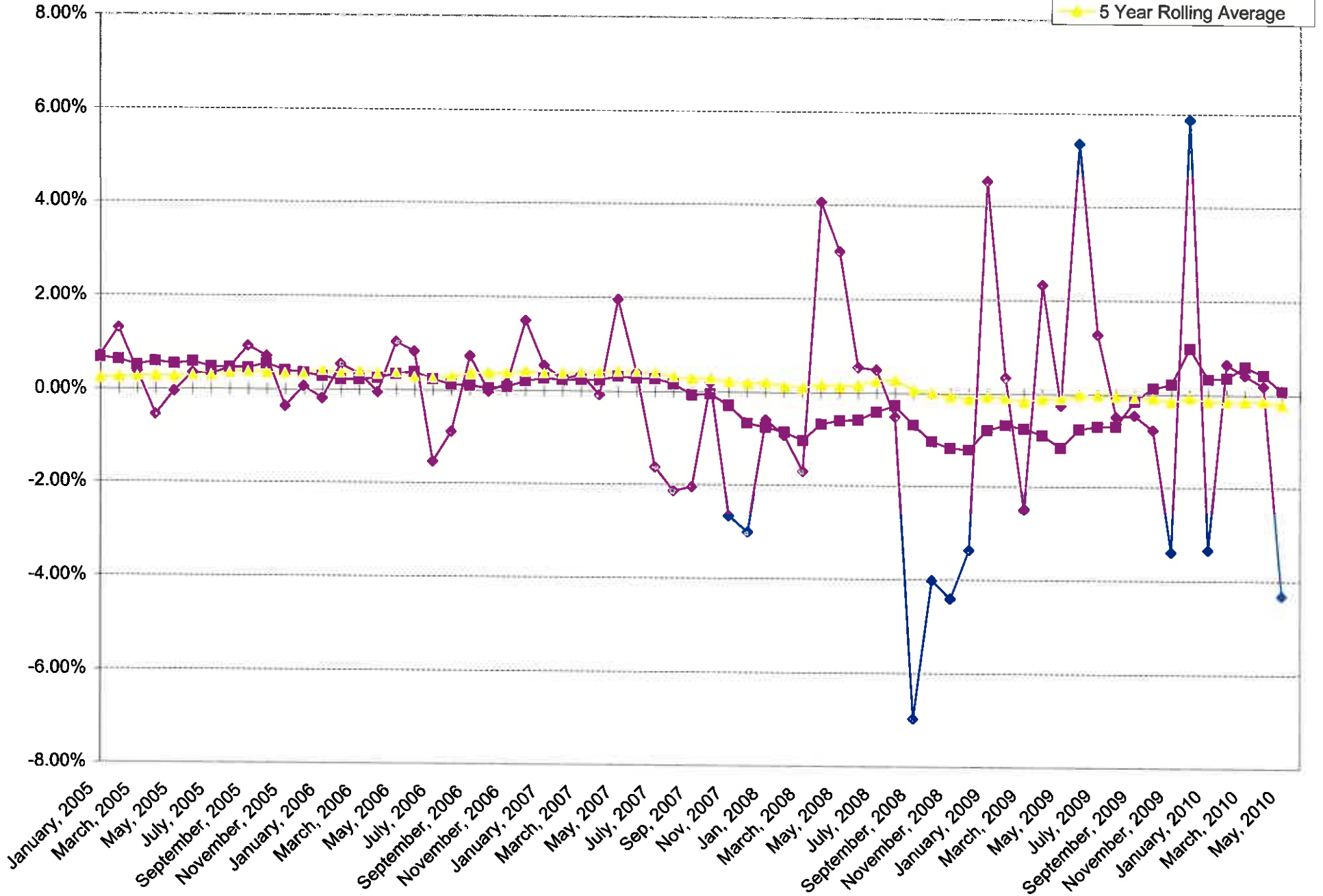
INTERMEDIATE POOL ANNUALIZED YIELD



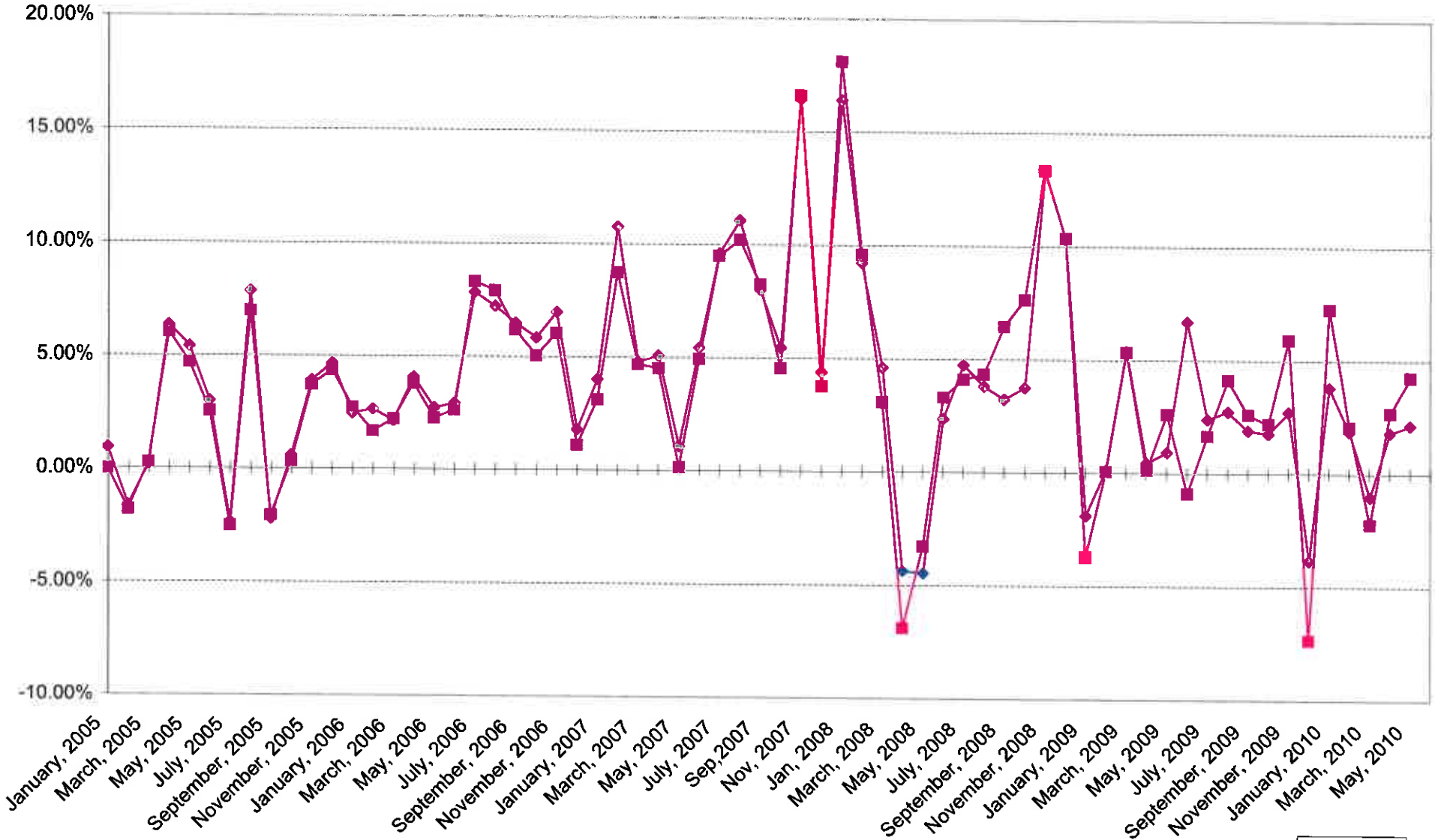
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market



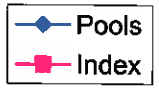
INTERMEDIATE POOL ANNUALIZED YIELD DIFFERENCE



BOND PROCEEDS POOL ANNUALIZED YIELD



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



BOND PROCEEDS POOL ANNUALIZED YIELD DIFFERENCE

