



May 2011
MONTHLY
INVESTMENT INCOME REPORT



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



5/31/2011

**PORTFOLIO SUMMARY
POOLS**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries						
	Bills	125,000,000.00	0.00	0.02	3%	
	Treasury Notes	487,236,533.47	0.34	2.23	13%	
	Sub-total	612,236,533.47	0.27	1.78	16%	
Agencies						
	Notes	923,218,079.82	0.45	1.34	24%	
	Discounts	23,511,770.66	1.40	1.30	1%	
	Sub-total	946,729,850.48	0.48	1.34	25%	
Municipals						
		102,589,805.89	0.95	0.73	3%	
Corporates						
		197,770,286.67	0.52	0.80	5%	25%
Mortgages						
	Pools	24,712,766.75	1.54	0.69	1%	
	CMO's	318,749,674.05	1.53	2.78	8%	
	Sub-total	343,462,440.80	1.53	2.63	9%	25%
Asset Backed Securities						
		119,236,562.24	0.43	0.45	3%	20%
Repurchase Agreements						
	Overnight	853,000,000.00	0.12	0.00	22%	
	< 30 days	215,340,379.29	0.23	0.00	6%	
	< 60 days	0.00	0.00	0.00	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	98,074.62	0.00	0.00	0%	
	< 2 years	1,164,355.06	2.97	1.46	0%	
	> 2 years	1,663,505.59	1.60	2.02	0%	
	Flex Repos	1,951,963.15	11.65	4.44	0%	
	Sub-total	1,073,218,277.71	0.17	0.01	28%	
Money Market Securities						
	Commercial Paper	146,487,062.19	0.00	0.00	4%	A1-P1
	Money Mkt Fund	279,000,000.00	0.12	0.00	7%	
	Certificates of Deposit	10,105,955.17	1.35	0.46	0%	
	Sub-total	435,593,017.36	0.21	0.02	11%	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						
		3,830,836,774.62	0.43	0.93	100%	

5/31/2011

**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					
		14,111,050.61	0.20	0.00	1%
Municipals					
		0.00	0.00	0.00	0%
Mortgages					
	CMOs	44,694,823.09	0.68	0.74	4%
ABS					
		113,576,059.18	0.28	0.39	10%
Repurchase Agreements					
	Overnight	381,442,550.96	0.12	0.00	34%
	< 30 days	200,040,277.78	0.25	0.00	18%
	< 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	581,482,828.74	0.37	0.00	52%
Money Market Securities					
	Commercial Paper	96,491,862.19	0.36	0.04	8%
	Money Mkt Fund	279,000,000.00	0.12	0.00	25%
	Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total	375,491,862.19	0.00	0.00	33%
TOTALS					
		1,129,356,623.81	0.20	0.07	100%

5/31/2011

**PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL**

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries					
	Bills	125,000,000.00	0.00	0.02	5%
	Treasury Notes	487,236,533.47	0.34	2.23	18%
	Sub-total	612,236,533.47	0.27	1.78	23%
Agencies					
	Notes	923,218,079.82	0.45	1.34	34%
	Discounts	23,511,770.66	1.40	1.30	1%
	Sub-total	946,729,850.48	0.48	1.34	35%
Municipals					
		102,589,805.89	0.95	0.73	4%
Corporates					
		183,659,236.06	0.55	0.86	7%
Mortgages					
	Pools	24,712,766.75	1.54	0.69	1%
	CMO's	274,054,850.96	1.67	3.12	10%
	Sub-total	298,767,617.71	1.66	2.92	11%
Asset Backed Securities					
		5,660,503.06	3.48	1.63	0%
Repurchase Agreements					
	Overnight	471,557,449.04	0.12	0.00	17%
	< 30 days	15,300,101.51	0.02	0.07	1%
	< 60 days	0.00	0.00	0.00	0%
	< 90 days	0.00	0.00	0.00	0%
	< 1 year	98,074.62	2.01	0.87	0%
	< 2 years	1,164,355.06	2.97	1.46	0%
	> 2 years	1,663,505.59	1.60	2.02	0%
	Flex Repos	1,951,963.15	11.65	4.44	0%
	Sub-total	491,735,448.97	0.18	0.03	18%
Money Market Securities					
	Commercial Paper	49,995,200.00	0.18	0.05	2%
	Money Mkt Fund	0.00	0.00	0.00	0%
	Certificates of Deposit	10,105,955.17	1.35	0.46	0%
	Sub-total	60,101,155.17	0.38	0.12	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		2,701,480,150.81	0.53	1.29	100%

ACCRUED EARNINGS
May 2011

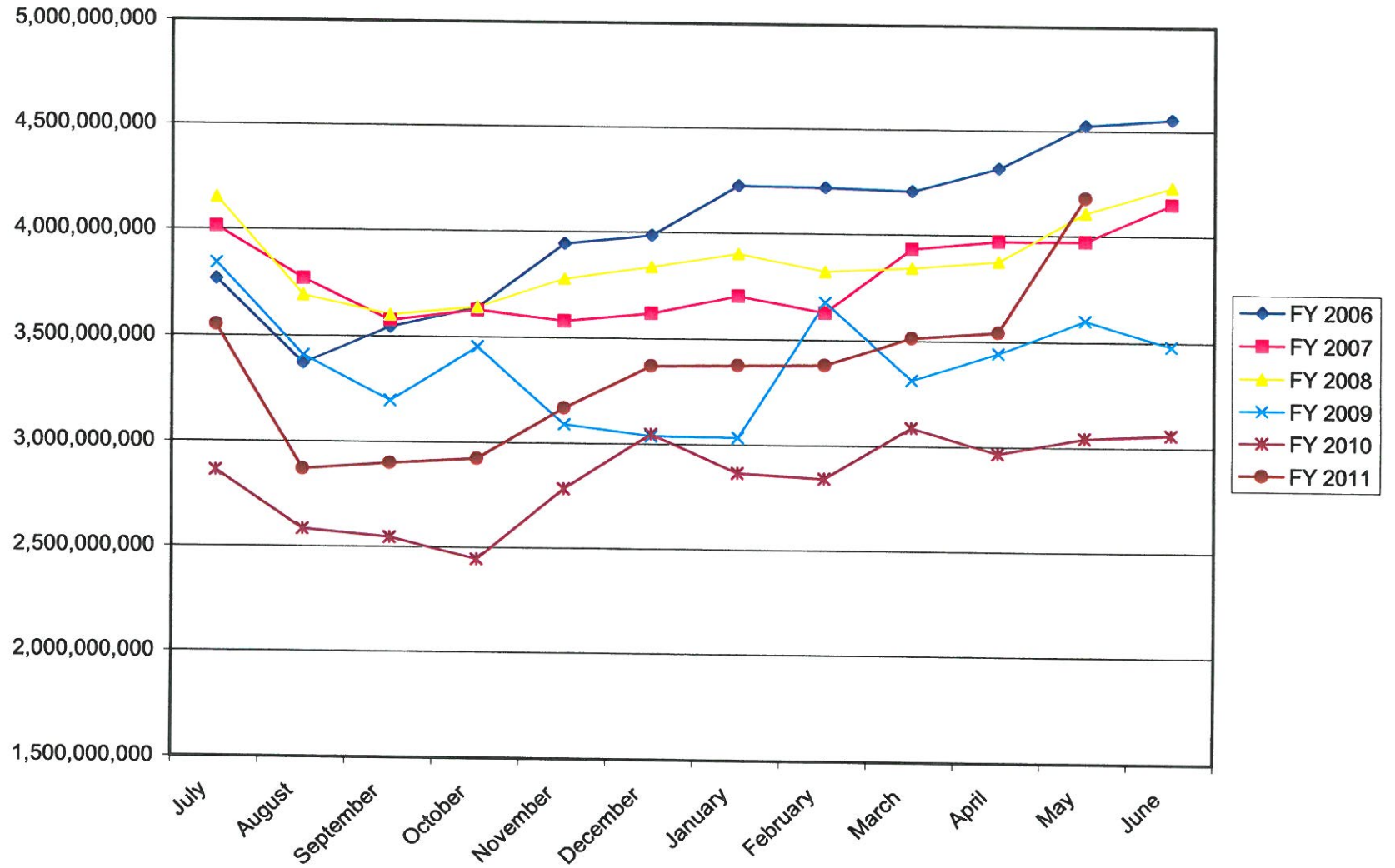
		<u>Month</u>			<u>YTD</u>	
	Actual		Budget	Actual		Budget
General Fund	464,812		0	1,730,615		0
Capital Con.	812,440		206,250	3,953,030		2,047,917
Transportation	1,578,960		88,889	4,596,021		977,779
Agency	1,048,783		262,500	2,957,009		2,707,292
T&R	398,682		75,000	1,306,671		703,126

CASH DISTRIBUTION

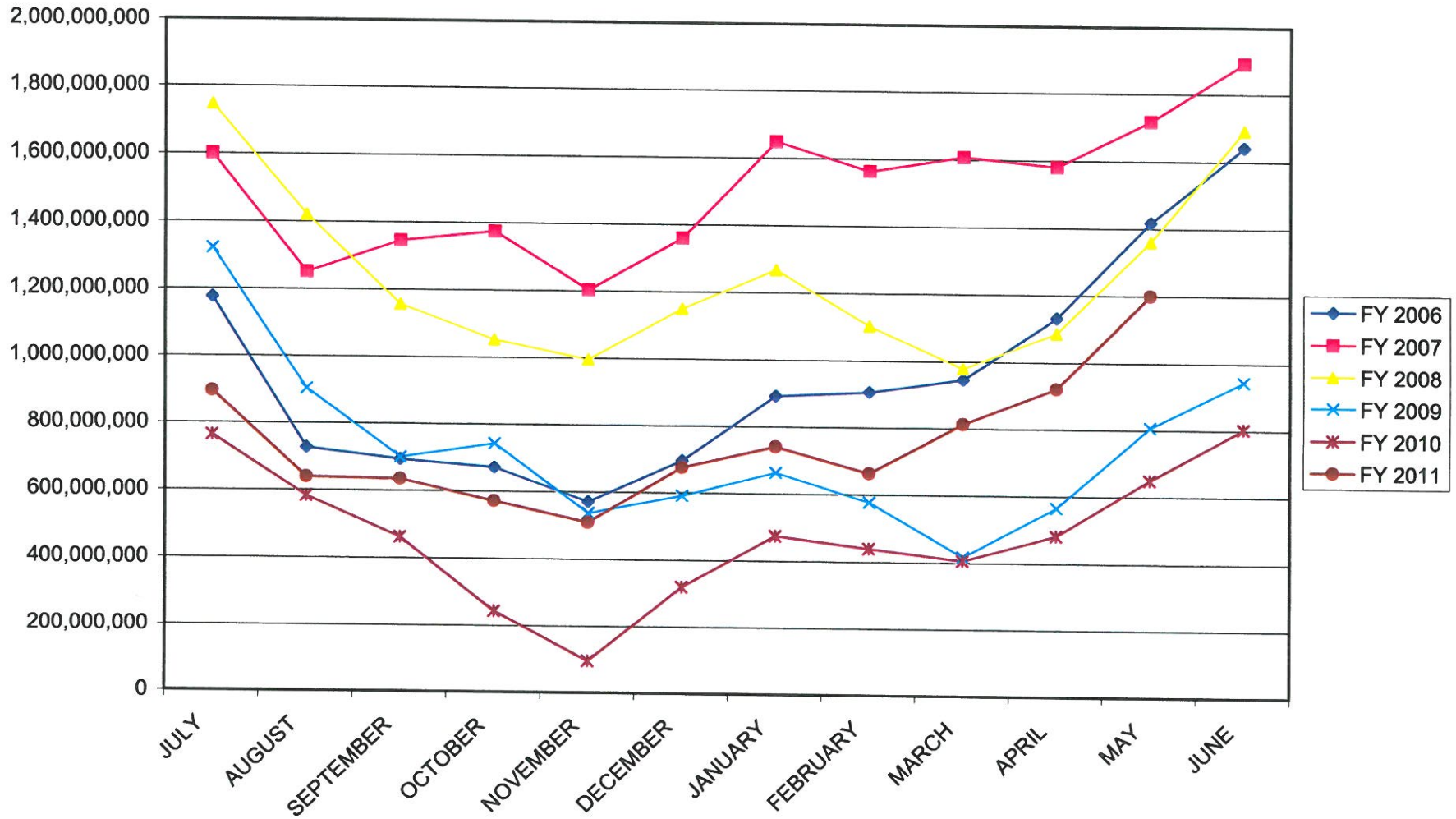
May 2011

	<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.	261,572		206,250	1,894,898		2,047,917
Transportation	337,001		88,889	1,734,253		977,779
Agency	465,344		262,500	3,919,954		2,707,292
T&R	117,503		75,000	817,322		703,126

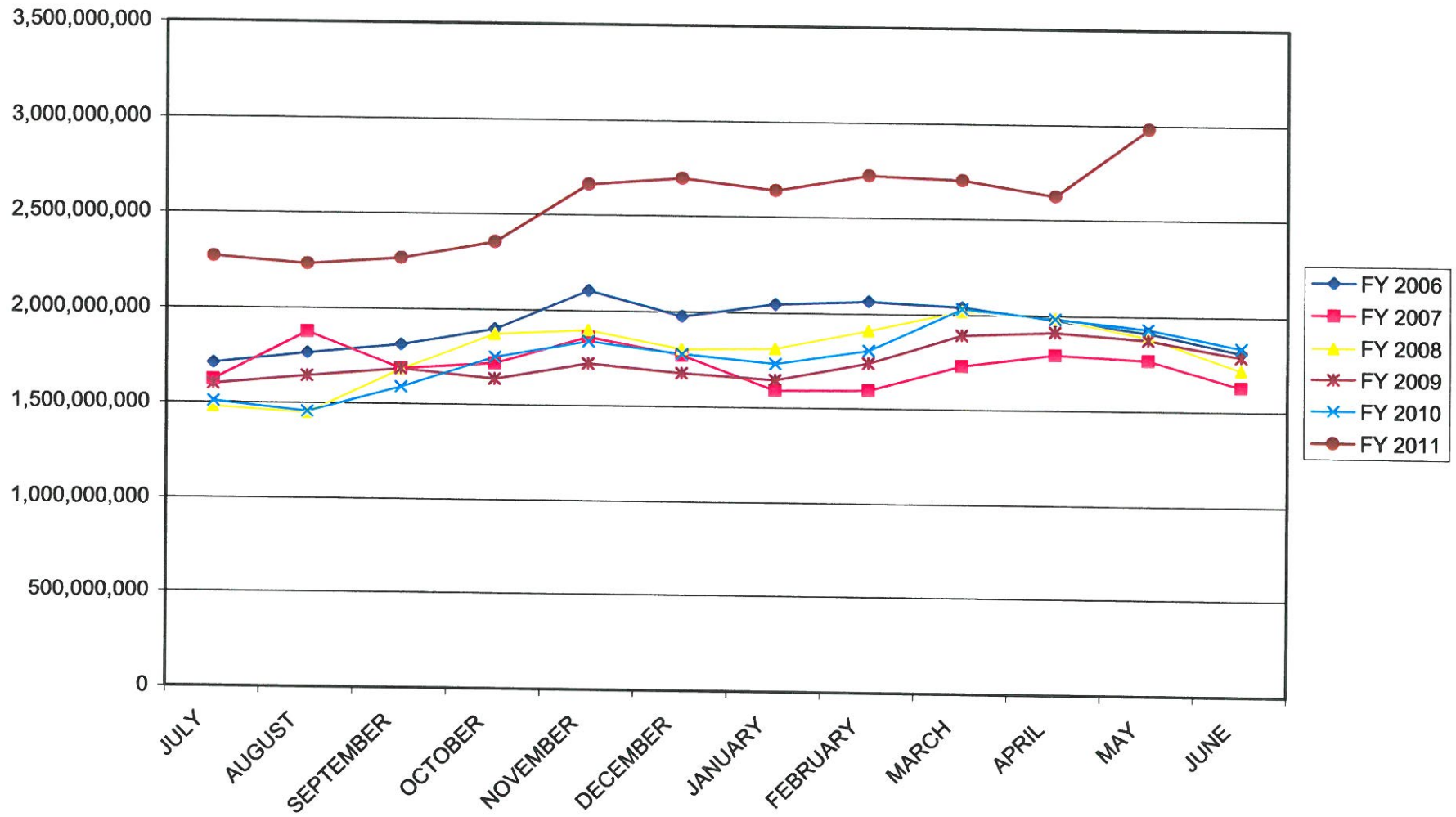
INVESTABLE BALANCES



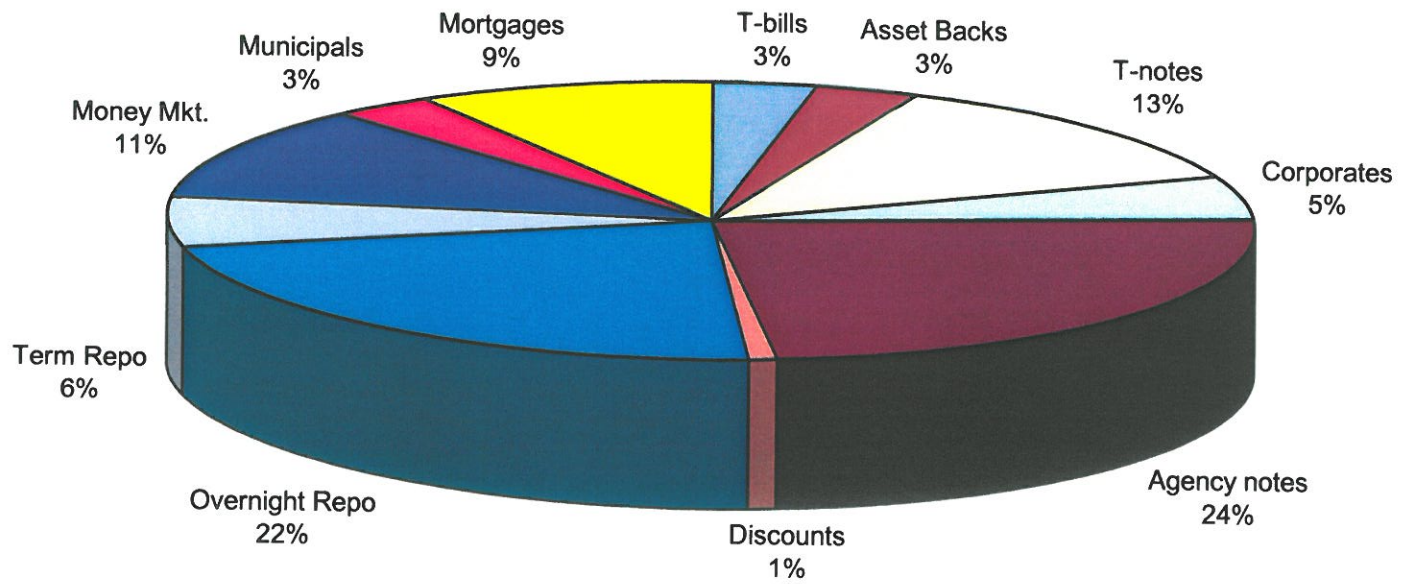
SHORT TERM POOL INVESTABLE BALANCES



INTERMEDIATE POOL 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

