June 2011
Monthly Investment Income Report

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

Kentucky
UNBRIDLED SPIRIT

6/30/2011

PORTFOLIO SUMMARY
POOLS

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	19,968,400.00	0.17	0.92	1%	
		Treasury Notes	512,002,624.57	0.36	1.37	13%	
	Sub-total		531,971,024.57	0.35	1.36	14%	
Agencies		Notes	996,263,392.91	0.64	1.22	25%	
		Discounts	23,516,175.08	1.43	0.94	1%	
	Sub-total		1,019,779,567.99	0.65	1.21	26%	
Municipals			107,080,233.10	0.89	0.75	3%	
Corporates			200,418,070.27	0.54	0.77	5%	25%
Mortgages		Pools	24,273,380.29	1.53	0.73	1%	
		CMO's	314,671,245.89	1.62	2.65	7%	
	Sub-total		338,944,626.18	1.62	2.51	8%	25%
Asset Backed Securities			88,379,416.10	0.33	0.63	2%	20%
Repurchase Agreements							
		Overnight	788,000,990.00	0.05	0.00	19%	
		< 30 days	305,440,699.57	0.21	0.01	8%	
		< 60 days	9,900,027.50	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	206,911.88	0.00	0.00	0%	
		< 2 years	2,485,790.96	2.00	1.74	0%	
		> 2 years	160,487.65	4.22	1.97	0%	
		Flex Repos	1,951,963.15	11.65	4.48	0%	
	Sub-total		1,108,146,870.71	0.12	0.02	27%	
Money Market Securities							
		Commercial Paper	251,081,020.29	0.00	0.00	6%	A1-P1
		Money Mkt Fund	368,000,000.00	0.09	0.00	9%	
		Certificates of Deposit	10,077,203.89	1.35	0.40	0%	
	Sub-total		629,158,224.18	0.12	0.03	15%	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			4,023,878,033.10	0.46	0.78	100%	

6/30/2011

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			14,069,587.99	0.26	0.19	1%
Municipals			15,500,000.00	0.00	0.00	1%
Mortgages		CMOs	36,023,201.22	0.19	0.90	2%
ABS			82,857,966.78	0.11	0.55	5%
Repurchase Agreements						
		Overnight	461,537,192.31	0.05	0.00	31%
		< 30 days	300,040,555.56	0.22	0.01	20%
		< 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		761,577,747.87	0.26	0.01	51%
Money Market Securities						
		Commercial Paper	231,081,420.29	0.10	0.06	15%
		Money Mkt Fund	368,000,000.00	0.09	0.00	25%
		Certificates of Deposit	0.00	0.00	0.00	0%
	Sub-total		599,081,420.29	0.00	0.00	40%
TOTALS			1,509,109,924.15	0.11	0.06	100%

6/30/2011

PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL
Treasuries						
		Bills	19,968,400.00	0.17	0.92	1%
		Treasury Notes	512,002,624.57	0.36	1.37	20%
	Sub-total		531,971,024.57	0.35	1.36	21%
Agencies		Notes	996,263,392.91	0.64	1.22	40%
		Discounts	23,516,175.08	1.43	0.94	1%
	Sub-total		1,019,779,567.99	0.65	1.21	41%
Municipals			91,580,233.10	1.04	0.87	4%
Corporates			186,348,482.28	0.56	0.82	7%
Mortgages		Pools	24,273,380.29	1.53	0.73	1%
		CMO's	278,648,044.67	1.81	2.87	11%
	Sub-total		302,921,424.96	1.79	2.70	12%
Asset Backed Securities			5,521,449.32	3.56	1.87	0%
Repurchase Agreements						
		Overnight	326,463,797.69	0.05	0.00	13%
		< 30 days	5,400,144.01	0.06	0.06	0%
		< 60 days	9,900,027.50	0.05	0.09	1%
		< 90 days	0.00	0.00	0.00	0%
		< 1 year	206,911.88	2.01	0.88	0%
		< 2 years	2,485,790.96	2.00	1.74	0%
		> 2 years	160,487.65	4.22	1.97	0%
		Flex Repos	1,951,963.15	11.65	4.48	0%
	Sub-total		346,569,122.84	0.13	0.04	14%
Money Market Securities						
		Commercial Paper	19,999,600.00	0.15	0.01	1%
		Money Mkt Fund	0.00	0.00	0.00	0%
		Certificates of Deposit	10,077,203.89	1.35	0.40	0%
	Sub-total		30,076,803.89	0.55	0.14	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			2,514,768,108.95	0.67	1.21	100%

ACCRUED EARNINGS

June 2011

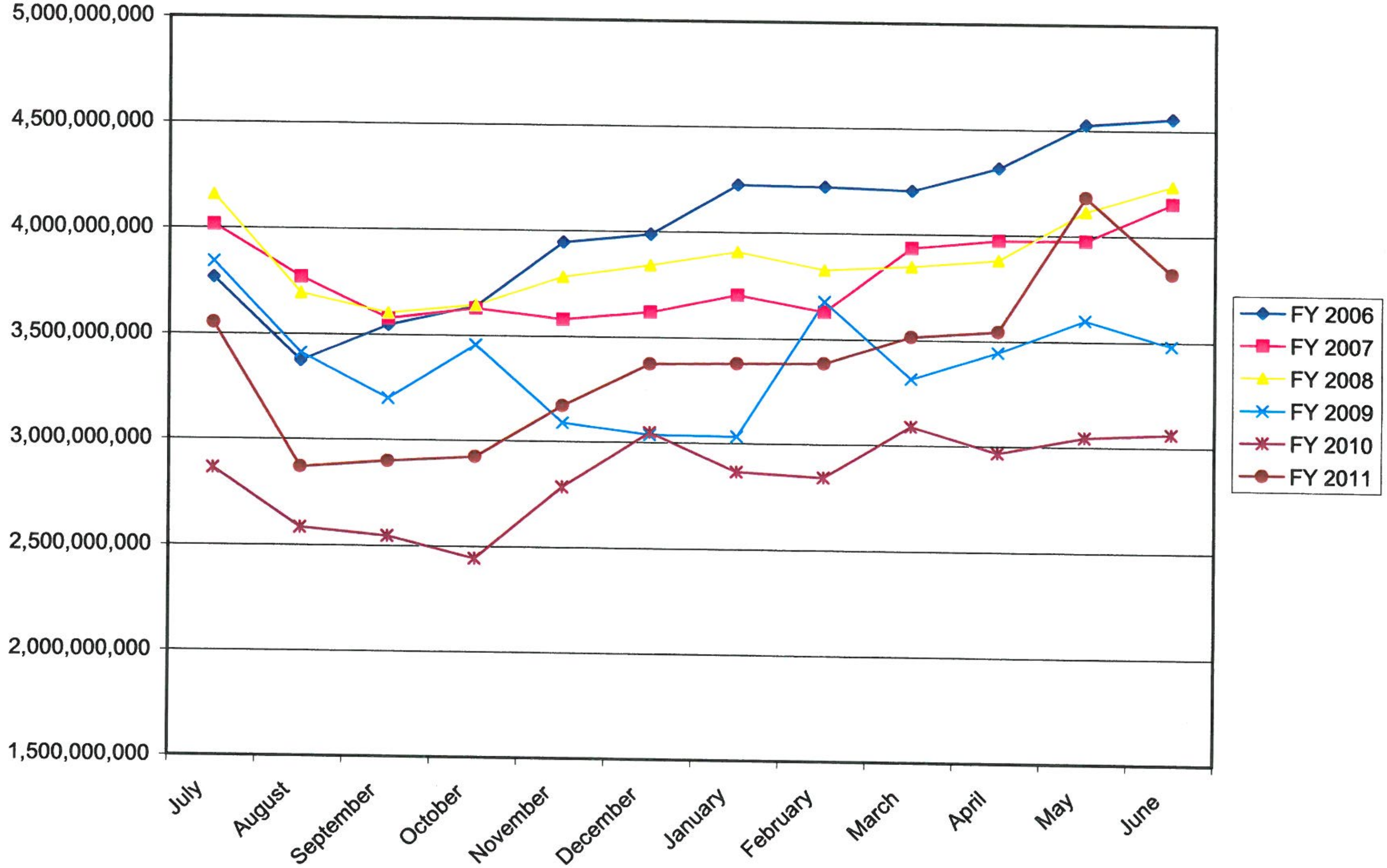
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	8,365	0	1,738,980	0
Capital Con.	-96,331	206,250	3,856,699	2,254,167
Transportation	91,930	88,889	4,687,951	1,066,668
Agency	9,608	262,500	2,966,617	2,969,792
T&R	29,391	75,000	1,336,062	778,126

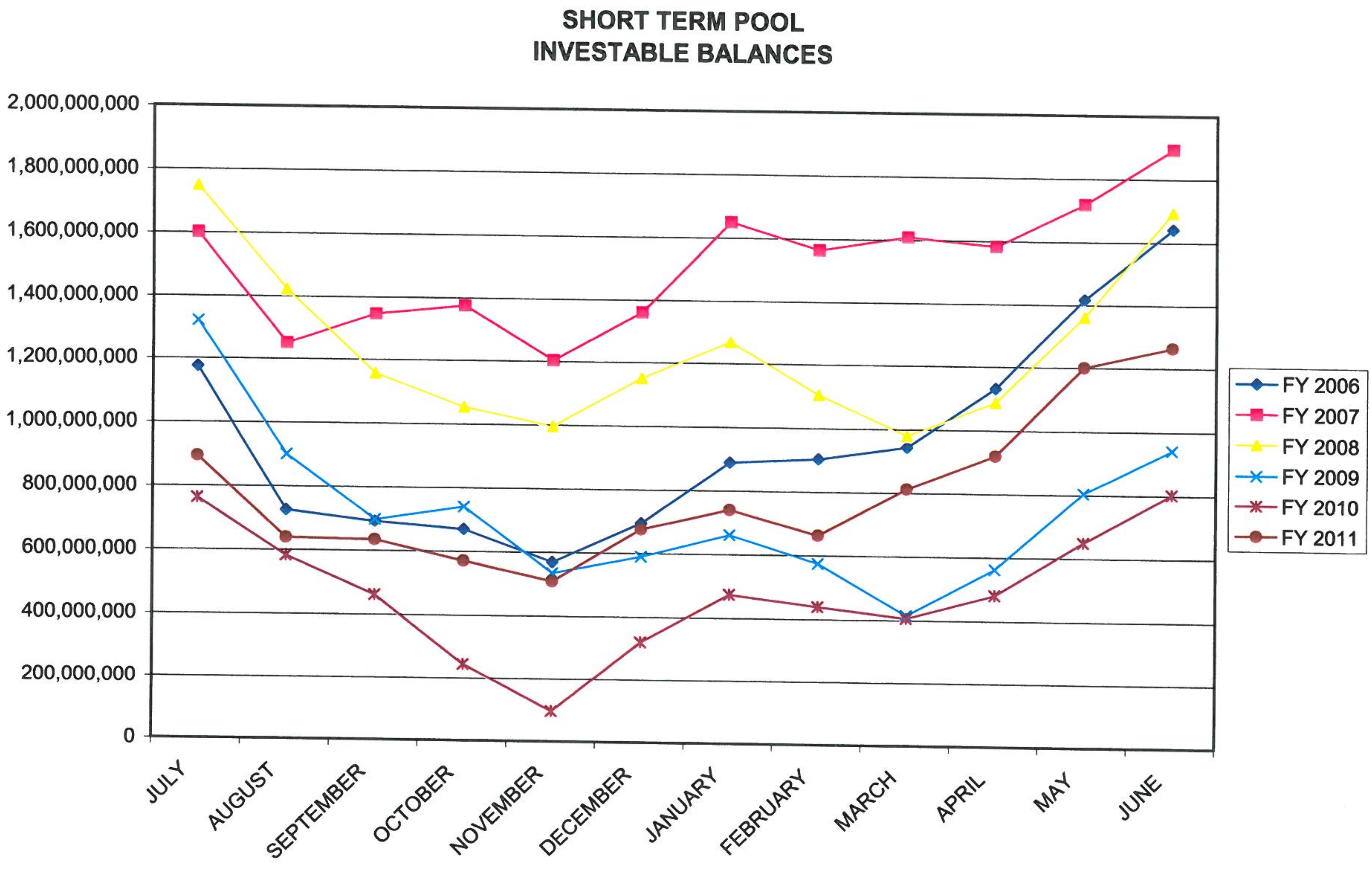
CASH DISTRIBUTION

June 2011

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	79,478	0	79,478	0
Capital Con.	149,197	206,250	1,894,898	2,254,167
Transportation	243,683	88,889	1,734,253	1,066,668
Agency	305,883	262,500	3,919,954	2,969,792
T&R	80,800	75,000	817,322	778,126

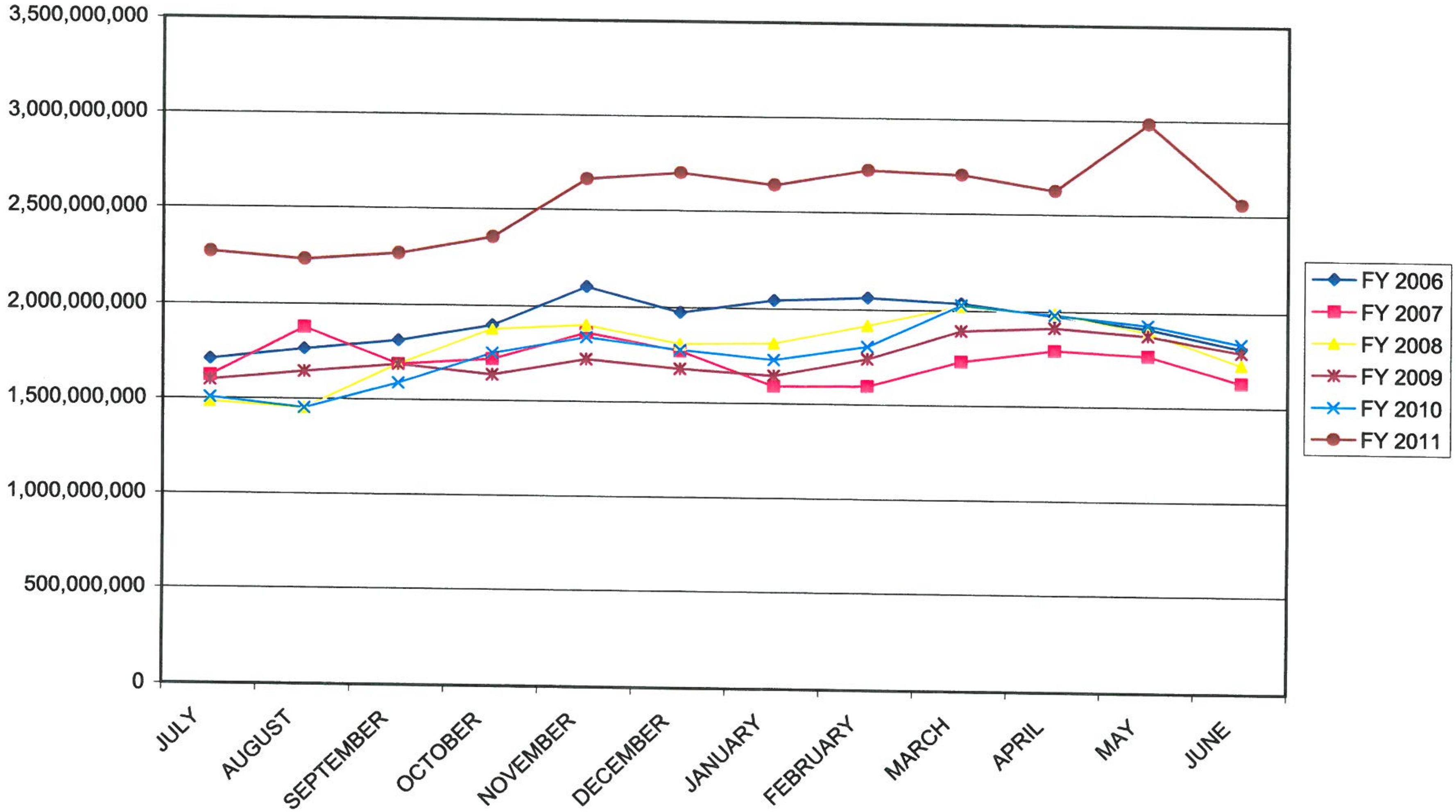
INVESTABLE BALANCES



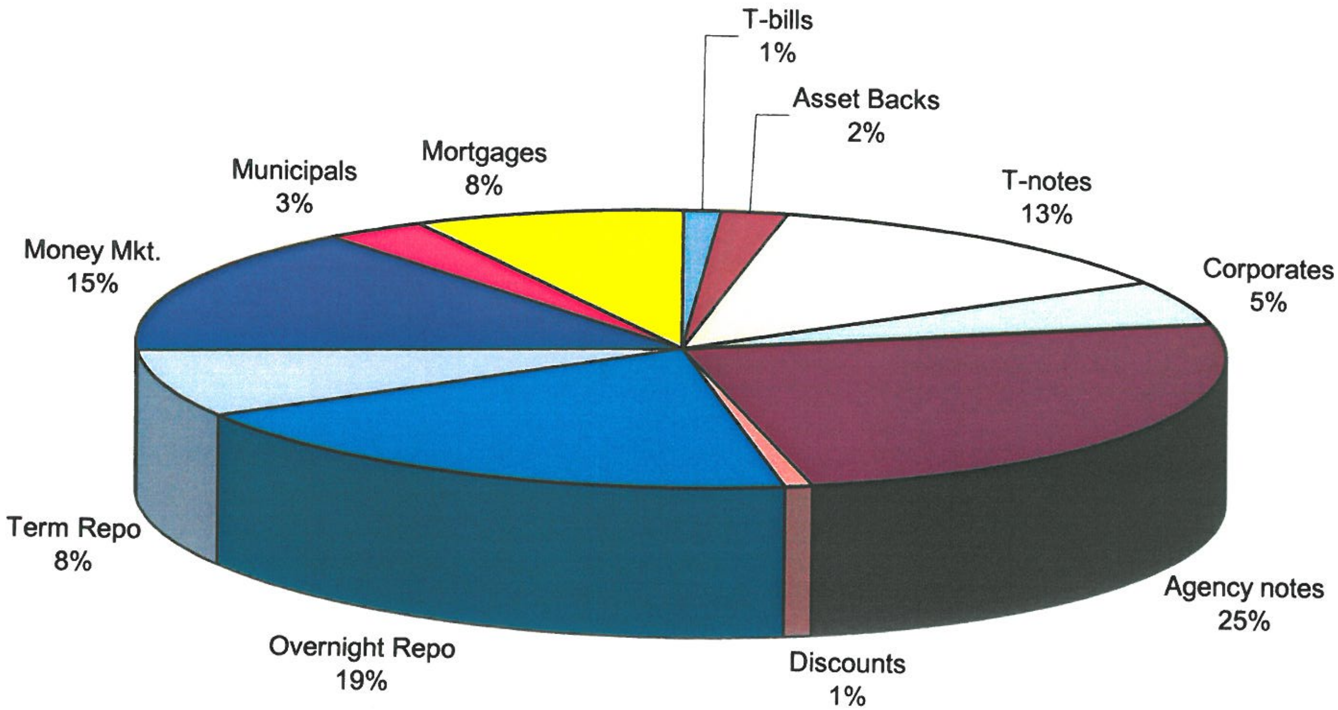


SHORT TERM POOL
INVESTABLE BALANCES
2,000,000,000
1,800,000,000
1,600,000,000
1,400,000,000
1,200,000,000
1,000,000,000
800,000,000
600,000,000
400,000,000
200,000,000
0
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2006
FY 2007
FY 2008
FY 2009
FY 2010
FY 2011

INTERMEDIATE POOL
INVESTABLE BALANCES

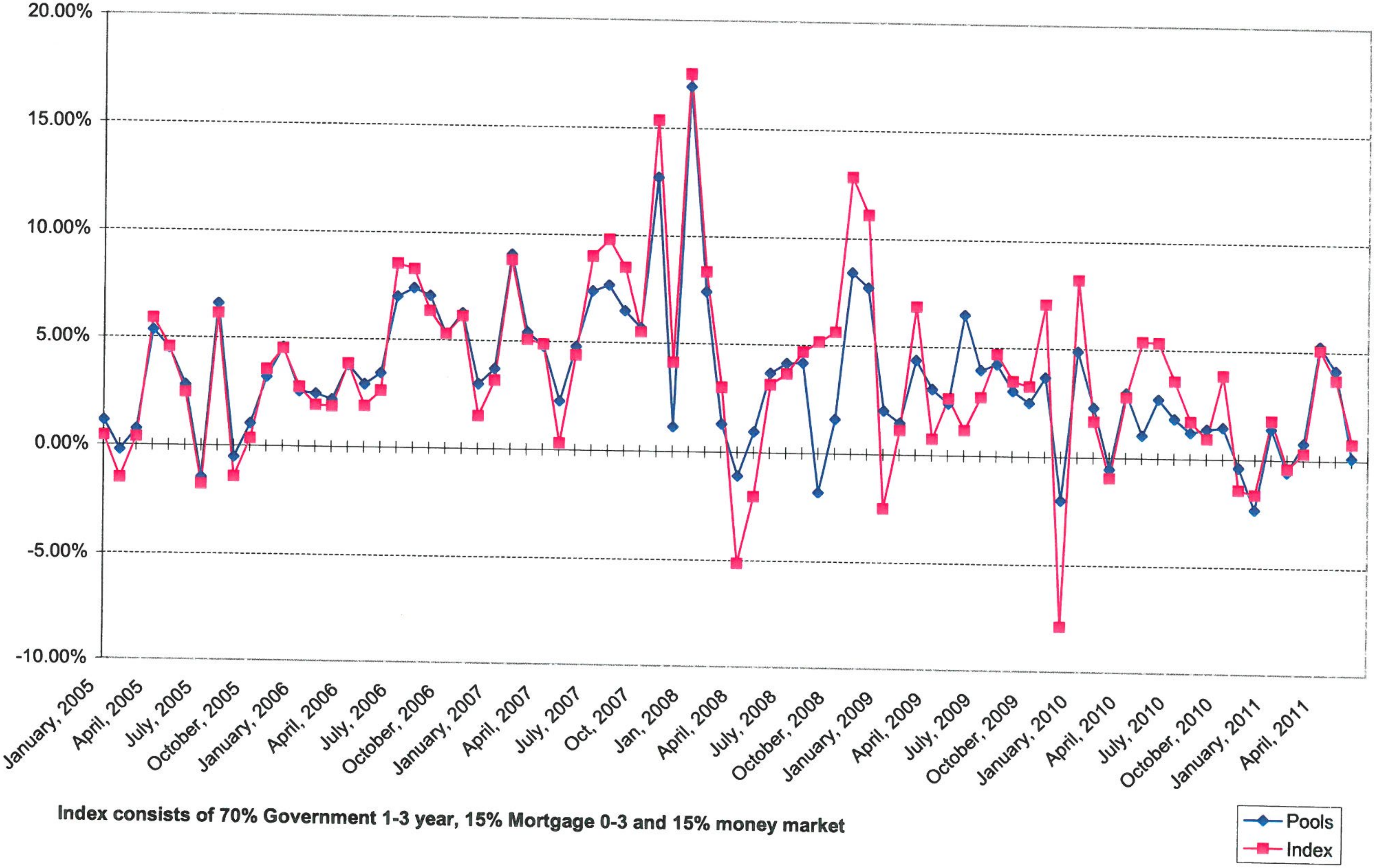


Distribution of Investments for June

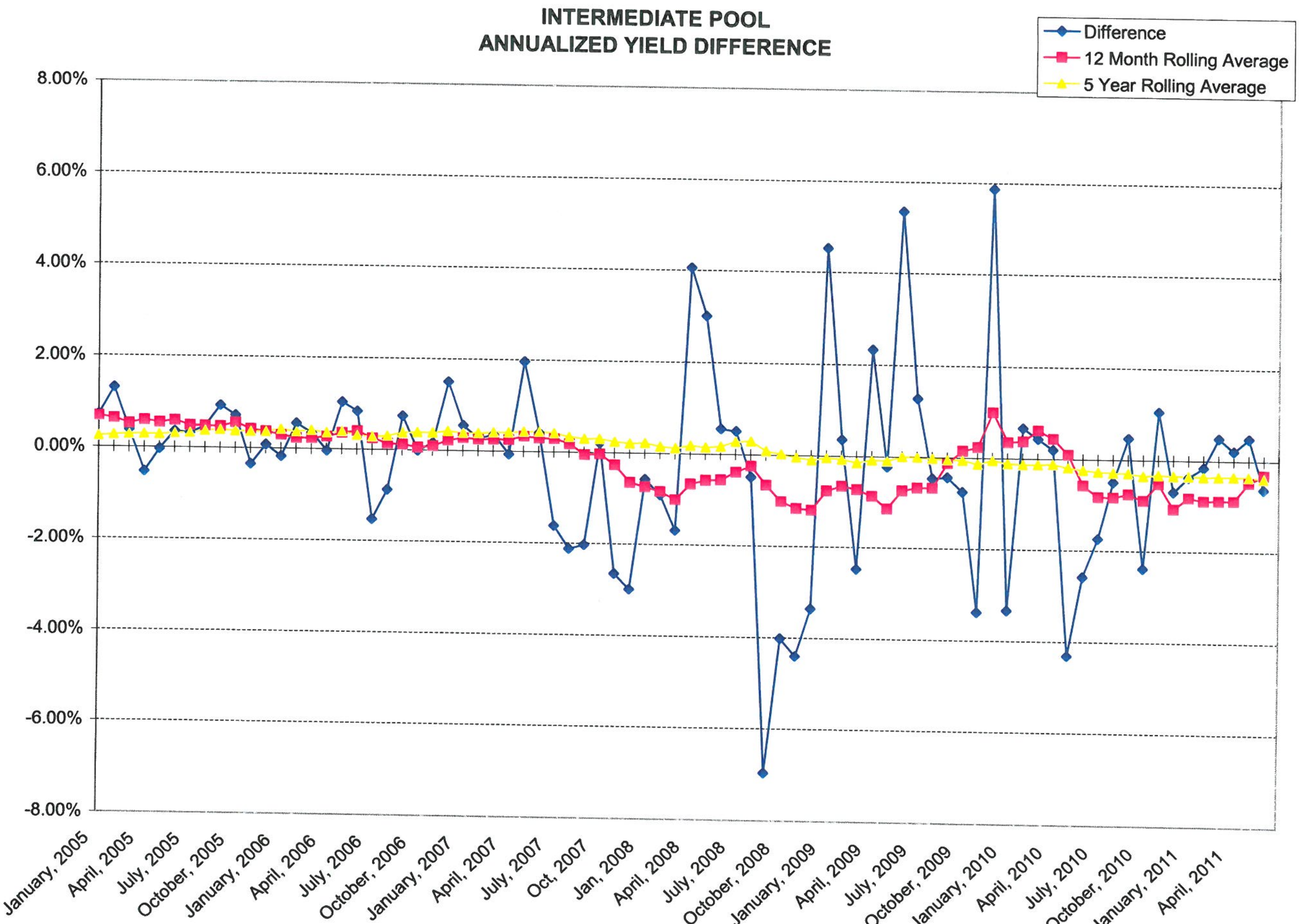


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

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
Difference
12 Month Rolling Average
5 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
January, 2005
April, 2005
July, 2005
October, 2005
January, 2006
April, 2006
July, 2006
October, 2006
January, 2007
April, 2007
July, 2007
Oct, 2007
Jan, 2008
April, 2008
July, 2008
October, 2008
January, 2009
April, 2009
July, 2009
October, 2009
January, 2010
April, 2010
July, 2010
October, 2010
January, 2011
April, 2011