

Time Certificate of Deposit Investment Program

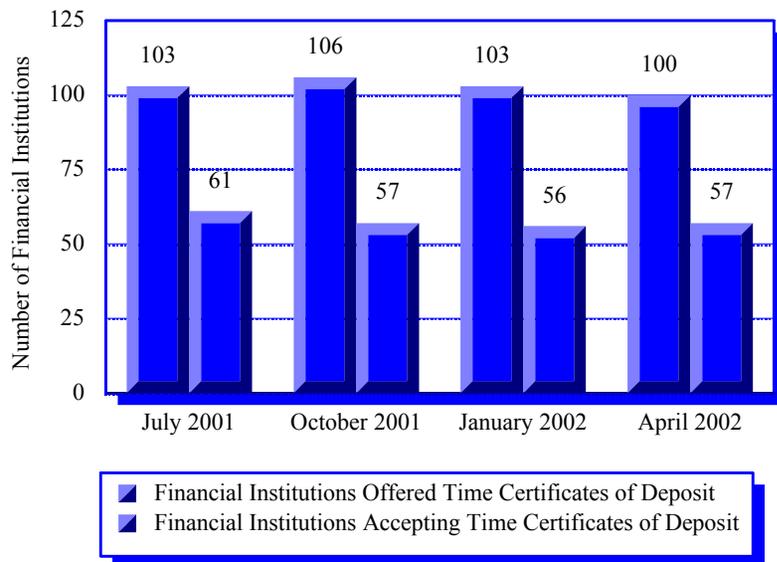
The Time Certificate of Deposit Investment Program has two primary objectives: first, to provide a competitive return on funds placed in certificates of deposit with local financial institutions; and second, to ensure that locally generated tax dollars are invested throughout the state to help meet local demands for loans.

In accordance with state law, the Time Deposit Investment Program is managed as a separate and distinct investment program by the Treasurer. A portion of the funds available for investment by the State Treasurer is set aside quarterly for this program.

For Fiscal Year 2002:

- The average daily invested balance in the Time Certificate of Deposit Investment Program was \$176.4 million.
- Yields on these investments ranged from 4.75 percent to 1.80 percent on maturities of 91 days.
- The total value on June 30, 2002 of outstanding certificates of deposit was \$181.9 million.
- Fifty-seven public depositories in the state had certificates of deposit under this program as of June 30, 2002.

**Time Certificate of Deposit Investment Program
Fiscal Year 2002 Quarterly Participation**



**Funds Allocated Quarterly to the
Time Certificate of Deposit Investment Program
versus
Funds Accepted by Local Financial Institutions
(In Millions)**

