

### Time Certificate of Deposit Investment Program

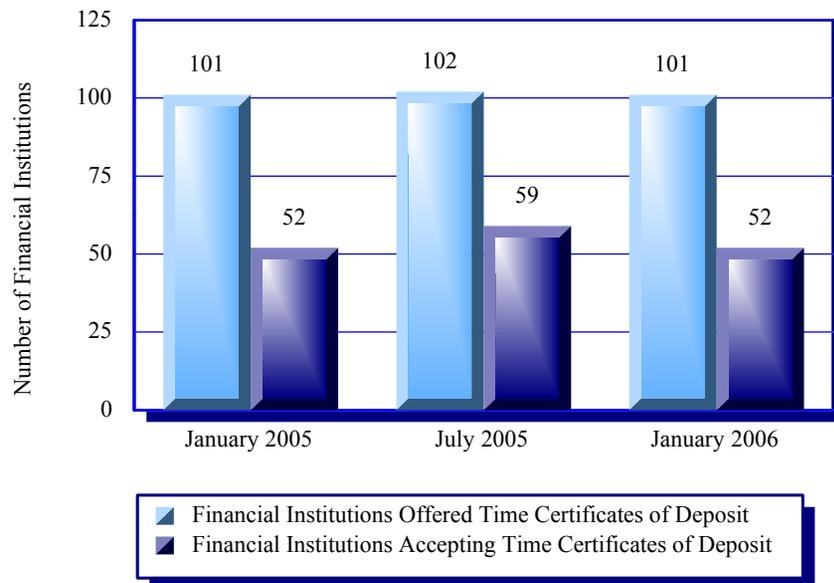
The Time Certificate of Deposit Investment Program has two primary objectives: first, to provide a competitive return on funds placed in certificates of deposit with local financial institutions; and second, to ensure that locally generated tax dollars are invested throughout the state to help meet local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

For Fiscal Year 2006:

- The average daily invested balance in the Time Certificate of Deposit Investment Program was \$212.4 million.
- Yields on these investments ranged from 3.73 percent to 4.72 percent.
- The total value on June 30, 2006 of outstanding certificates of deposit was \$205.075 million.
- Fifty-two public depositories in the state had certificates of deposit under this program as of June 30, 2006.

**Time Certificate of Deposit Investment Program  
Fiscal Year 2006 Semiannual Participation**



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

