



JAMES L. McINTIRE,
State Treasurer

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Office of the Treasurer**

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Fellow Washingtonians,

As I conclude my first year serving as your state treasurer, I am proud to report on the achievements of the Office of the State Treasurer for the month of December 2009. At the close of the month, the Treasury/Trust Cash Management Account balance was \$3.2 billion with investment earnings for the month of \$9.0 million.

Taxpayers this month once again obtained strong earnings from the investment of public money. Through active management by our staff, your tax dollars attained solid yields. But this success can be attributed to more than just a single division.

One of my priorities since taking office has been to improve the coordination of the various departments within the Treasurer's Office. By improving communication between Investments, Debt Management, and Cash Management divisions, the Treasurer's Office has been able to take advantage of scheduling bond sales and the overall cash management of the treasury to maximize earnings. It is through this coordination that our core portfolio has continued to outperform benchmarks during these challenging financial times.

The Office of the State Treasurer will continue to improve our service to the public in 2010.

Sincerely,


James L. McIntire
Washington State Treasurer