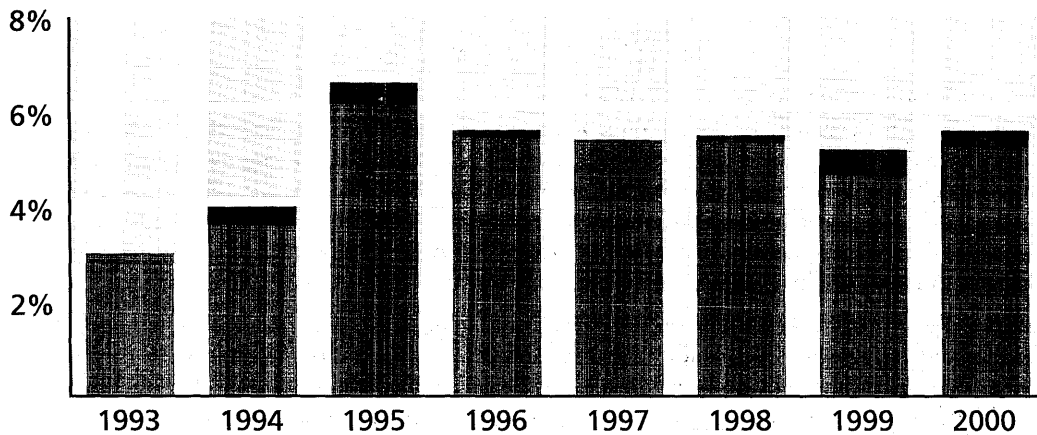


CASH MANAGEMENT

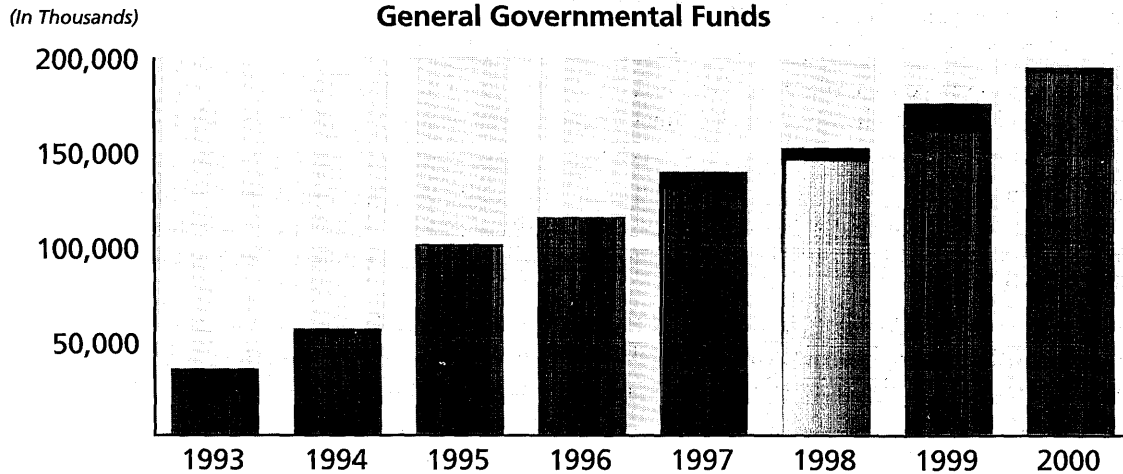
During the year, temporary surpluses of cash in general governmental funds were invested in repurchase agreements, U.S. Treasury and agency obligations, and money market accounts with maturities ranging from 1 to 365 days. As of June 30, 2000, the State's cash resources for general governmental funds were invested as follows: in repurchase agreements, 70.7%; in U.S. Treasury and agency obligations, 8.1%; and money market accounts and other, 21.2%. The average yield on maturing investments during the year was 5.6%, as compared to 5.2% in the prior year, and the amount of interest received was \$193,897,000 which was \$18,952,000 more than the previous year.

The Average Yield on Maturing Investments 1993 - 2000



Source: Investments Report, State Treasurer's Office, 2000.

Interest Received on Maturing Investments of General Governmental Funds



Source: Investments Report, State Treasurer's Office, 2000.