April 2006
Monthly
Investment Income Report

Commonwealth of Kentucky
Robbie Rudolph, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

Date: 04/30/06

PORTFOLIO SUMMARY
POOLS

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	349,185,430.39	4.89	1.33	8%	
	Sub-total		349,185,430.39	4.89	1.33	8%	
Agencies		Notes	1,199,000,519.94	5.21	1.27	26%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		1,199,000,519.94	5.21	1.27	26%	
Municipals			211,542,036.24	5.09	0.71	5%	
Corporates			410,342,041.56	5.37	0.85	9%	25%
Mortgages		Pools	125,139,789.52	5.82	1.70	3%	
		CMO's	249,857,490.91	5.46	0.84	6%	
	Sub-total		374,997,280.43	5.58	1.13	9%	25%
Asset Backs			467,640,956.40	5.21	0.27	10%	20%
Repurchase Agreements							
		Overnight	563,223,457.50	4.68	0.01	12%	
		< 30 days	26,547,675.91	4.47	0.06	1%	
		< 60 days	3,500.29	2.00	0.14	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	2,711,678.09	2.78	0.50	0%	
		< 2 years	2,622,717.74	3.50	1.15	0%	
		> 2 years	10,792,658.58	2.90	4.01	0%	
		Flex Repos	626,161.95	11.64	3.55	0%	
	Sub-total		606,527,850.06	4.63	0.09	13%	
Money Market Securities							
		Commercial Paper	825,527,732.81	4.88	0.04	18%	A1-P1
		Money Mkt Fund	78,133,841.66	4.67	0.03	2%	
		Certificates of Deposit	10,003,306.14	5.20	0.29	0%	
	Sub-total		913,664,880.61	4.86	0.05	20%	20%
Derivatives							
		Swaptions	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			4,532,900,995.63	5.08	0.69	100%	

Date: 04/30/06

PORTFOLIO SUMMARY
TRAN POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
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		91,153,972.67	5.04	0.11	15%	25%
Municipals		0.00	0.00	0.00	0%	
Mortgages	CMOs	105,312,006.65	5.44	0.24	17%	25%
ABS		392,923,868.12	5.18	0.05	63%	
Repurchase Agreements						
	Overnight	12,863,103.41	4.68	0.01	2%	
	< 30 days	0.00	0.00	0.00	0%	
	< 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		12,863,103.41	0.00	0.00	2%	
Money Market Securities						
	Commercial Paper	15,006,027.35	5.08	0.05	2%	A1-P1
	Money Mkt Fund	0.00	0.00	0.00	0%	
	Certificates of Deposit	9,288,040.00	5.44	0.08	1%	
Sub-total		24,294,067.35	5.22	0.06	3%	
TOTALS		626,547,018.20	5.20	0.09	100%	

Date: 04/30/06

PORTFOLIO SUMMARY
SHORT TERM POOL

	TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
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		28,592,073.39	5.11	0.05	2%	25%
Municipals		68,841,995.71	4.85	0.08	5%	
Mortgages	CMOs	69,368,931.37	5.40	0.17	5%	25%
ABS		50,466,690.10	5.15	0.08	4%	
Repurchase Agreements						
	Overnight	331,078,354.50	4.68	0.01	23%	
	< 30 days	0.00	0.00	0.00	0%	
	< 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		331,078,354.50	4.68	0.01	23%	
Money Market Securities						
	Commercial Paper	810,521,705.46	4.87	0.04	56%	A1-P1
	Money Mkt Fund	78,133,841.66	4.67	0.03	5%	
	Certificates of Deposit	0.00	0.00	0.00	0%	
Sub-total		888,655,547.12	4.85	0.04	61%	
TOTALS		1,437,003,592.19	4.86	0.04	100%	

Date: 04/30/06

PORTFOLIO SUMMARY
INTERMEDIATE TERM POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	219,064,237.23	4.89	1.32	11%	
	Sub-total		219,064,237.23	4.89	1.32	11%	
Agencies		Notes	856,182,643.76	5.21	1.31	44%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		856,182,643.76	5.21	1.31	44%	
Municipals			142,700,040.53	5.20	1.02	7%	
Corporates			290,595,995.50	5.50	1.16	15%	25%
Mortgages		Pools	125,139,789.52	5.82	1.70	6%	
		CMO's	75,176,552.89	5.54	2.29	4%	
	Sub-total		200,316,342.41	5.72	1.93	10%	25%
Asset Backs			24,250,398.18	5.79	4.18	1%	20%
Repurchase Agreements							
		Overnight	194,547,186.11	4.68	0.01	10%	
		< 30 days	26,547,675.91	4.47	0.06	1%	
		< 60 days	3,500.29	2.00	0.14	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	2,711,678.09	2.78	0.50	0%	
		< 2 years	2,622,717.74	3.50	1.15	0%	
		> 2 years	10,792,658.58	2.90	4.01	1%	
		Flex Repos	626,161.95	11.64	3.55	0%	
	Sub-total		237,851,578.67	4.56	0.22	12%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	A1-P1
		Money Mkt Fund	0.00	0.00	0.00	0%	
		Certificates of Deposit	715,266.14	2.08	3.07	0%	
	Sub-total		715,266.14	2.08	3.07	0%	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			1,971,676,502.42	5.19	1.23	100%	

Date: 04/30/06

PORTFOLIO SUMMARY
UK HOSPITAL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
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	87,937,912.37	5.16	0.58	0%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		87,937,912.37	5.16	0.58	87%	
Municipals			0.00	0.00	0.00	0%	
Corporates			0.00	0.00	0.00	0%	25%
Mortgages		Pools	0.00	0.00	0.00	0%	
		CMO's	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	25%
Asset Backs			0.00	0.00	0.00	0%	20%
Repurchase Agreements							
		Overnight	13,376,307.01	4.68	0.01	13%	
		< 30 days	0.00	0.00	0.00	0%	
		< 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		13,376,307.01	4.68	0.01	13%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	A1-P1
		Money Mkt Fund	0.00	0.00	0.00	0%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	20%
TOTALS			101,314,219.38	5.10	0.50	0%	

Date: 04/30/06

PORTFOLIO SUMMARY
BOND PROCEEDS POOL

		TYPE	MARKET VALUE	MARKET YIELD (%)	DURATION (Years)	PERCENT of TOTAL	STATUTORY LIMIT
Treasuries							
		Bills	0.00	0.00	0.00	0%	
		Treasury Notes	130,121,193.16	4.90	1.35	33%	
	Sub-total		130,121,193.16	4.90	1.35	33%	
Agencies		Notes	254,879,963.81	5.26	1.36	64%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		254,879,963.81	5.26	1.36	64%	
Municipals			0.00	0.00	0.00	0%	
Mortgages		Pools	0.00	0.00	0.00	0%	
		CMO's	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
Asset Backs			0.00	0.00	0.00	0%	
Repurchase Agreements							
		Overnight	11,358,506.47	4.68	0.01	3%	
		< 30 days	0.00	0.00	0.00	0%	
		< 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		11,358,506.47	4.68	0.01	3%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	NONE ALLOWED
		Money Mkt Fund	0.00	0.00	0.00	0%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		0.00	0.00	0.00	0%	
TOTALS			396,359,663.44	5.12	1.32	100%	

Investment Balances and Income

April 2006

Portfolio	Average Daily Balance	Monthly Income	Yield
Bond Proceeds	400,999,643.31	1,340,014.09	4.07%
Intermediate	1,975,082,007.03	6,134,623.47	3.78%
PHASE II	87,000,000.00	279,487.50	3.91%
Short Term	1,130,219,469.27	4,453,957.96	4.79%
Tran	623,168,130.51	1,997,104.39	3.90%
UK HSPTL	99,830,688.38	387,709.28	4.73%
	4,316,299,938.50	**14,592,896.69**	

ACCRUED EARNINGS

April 2006

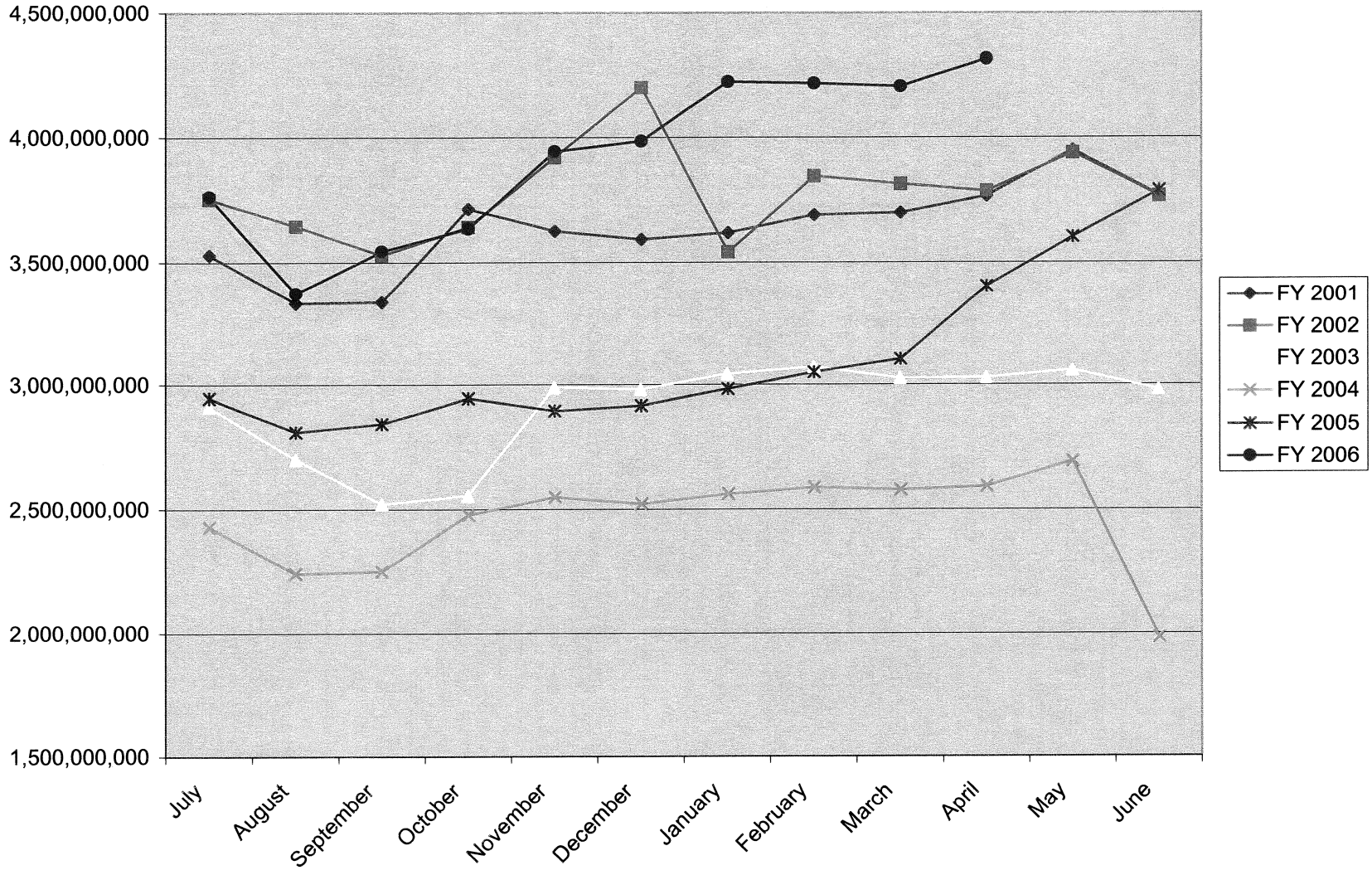
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	1,921,143	0	8,345,002	0
Capital Con.	595,660	683,333	4,654,450	7,111,458
Transportation	1,066,255	316,667	4,020,393	3,166,670
Agency	818,912	566,667	6,758,537	5,893,750
T&R	193,493	183,333	1,214,962	2,027,083

CASH DISTRIBUTION

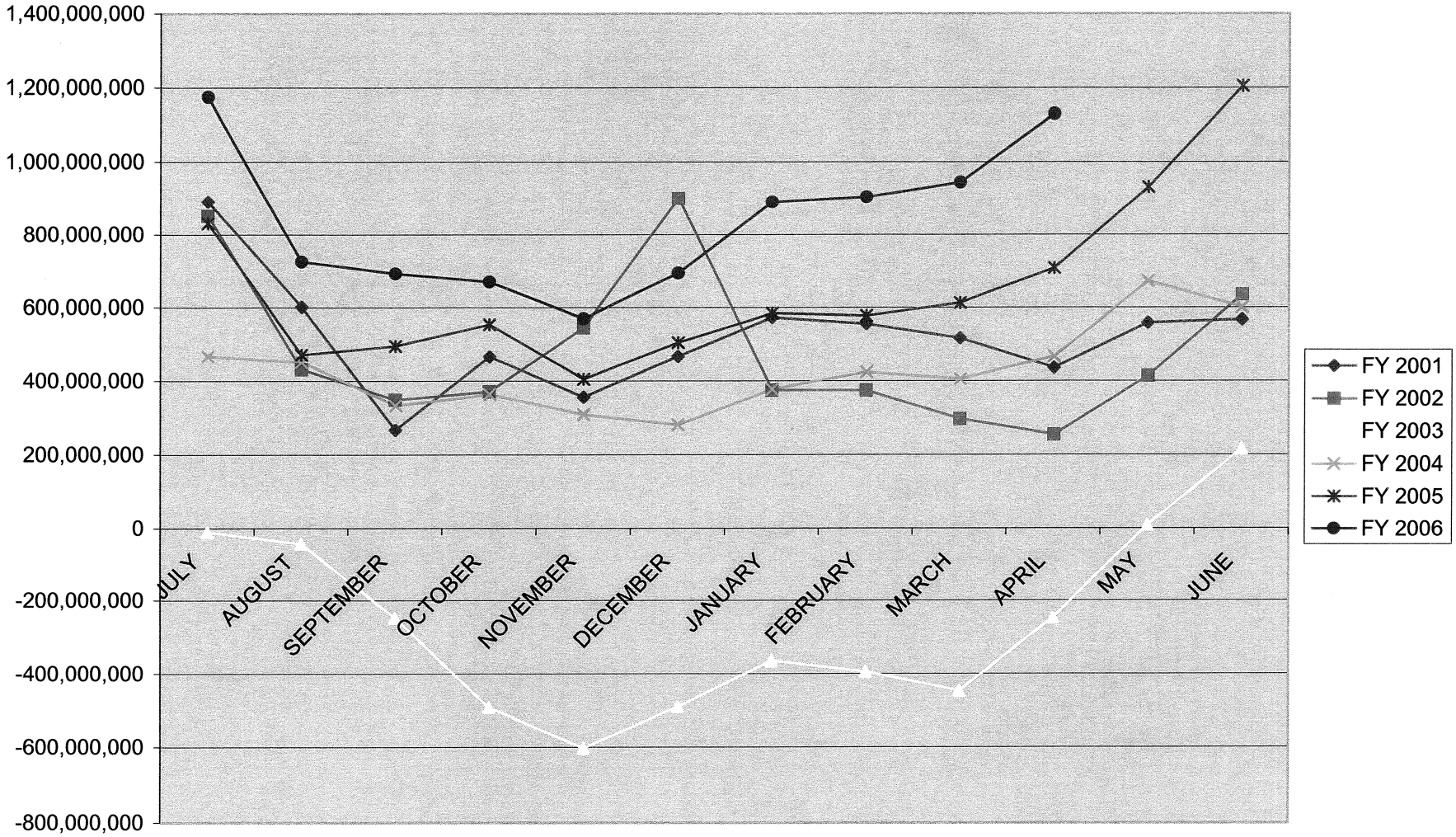
April 2006

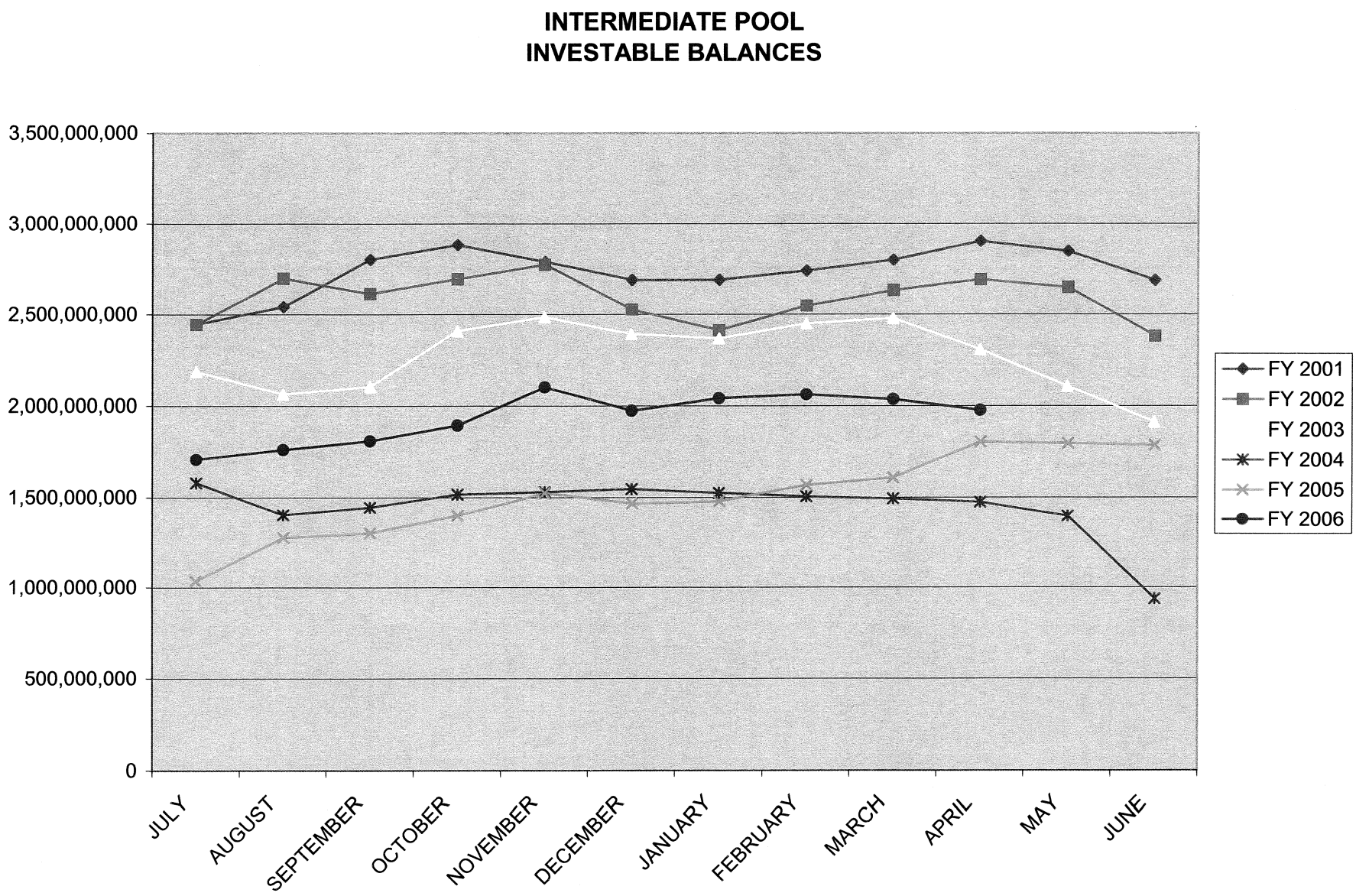
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	476,108	683,333	5,130,740	7,111,458
Transportation	933,759	316,667	3,832,959	3,166,670
Agency	856,981	566,667	5,928,295	5,893,750
T&R	176,866	183,333	1,470,107	2,027,083

INVESTABLE BALANCES

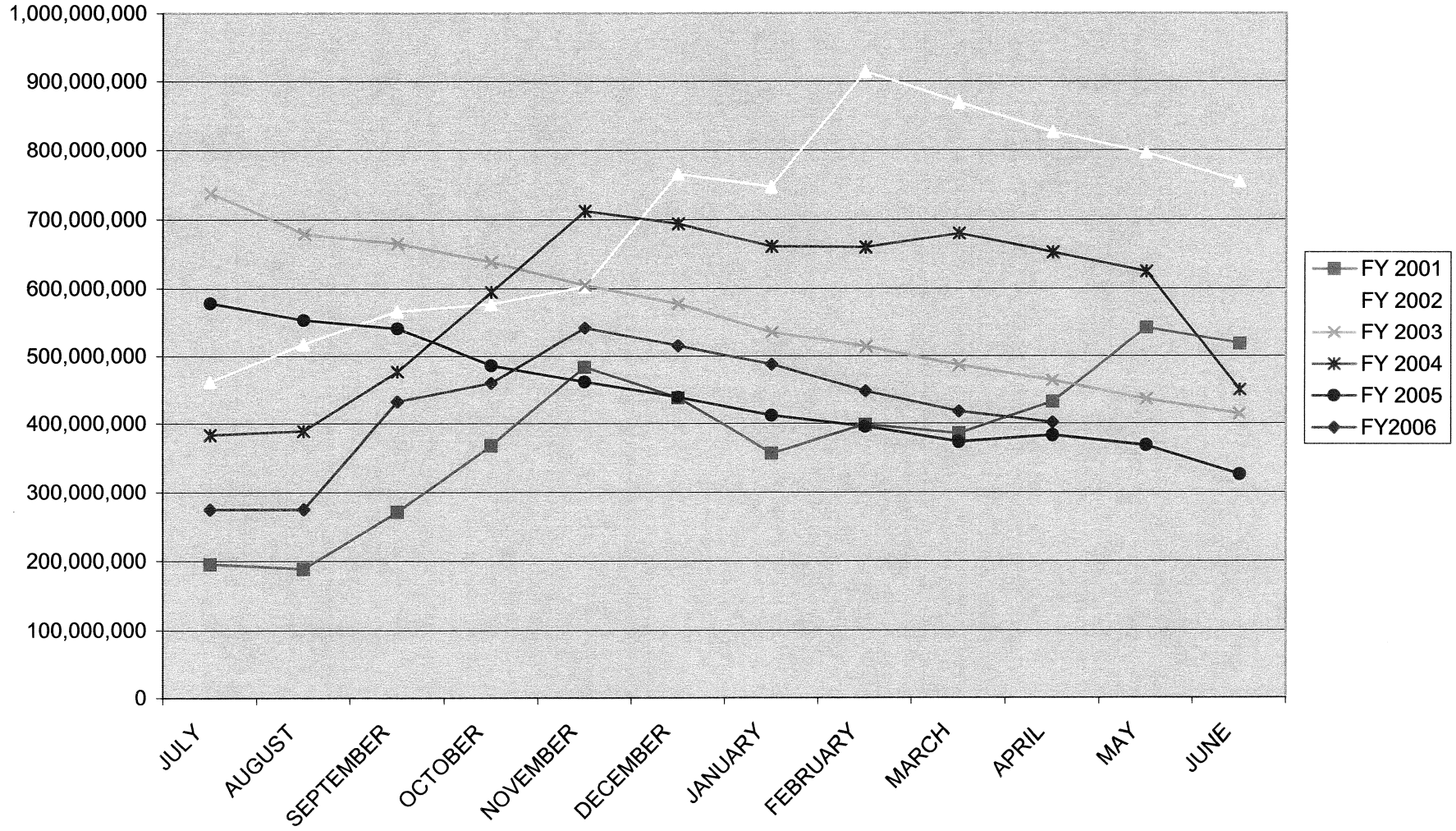


SHORT TERM POOL
INVESTABLE BALANCES

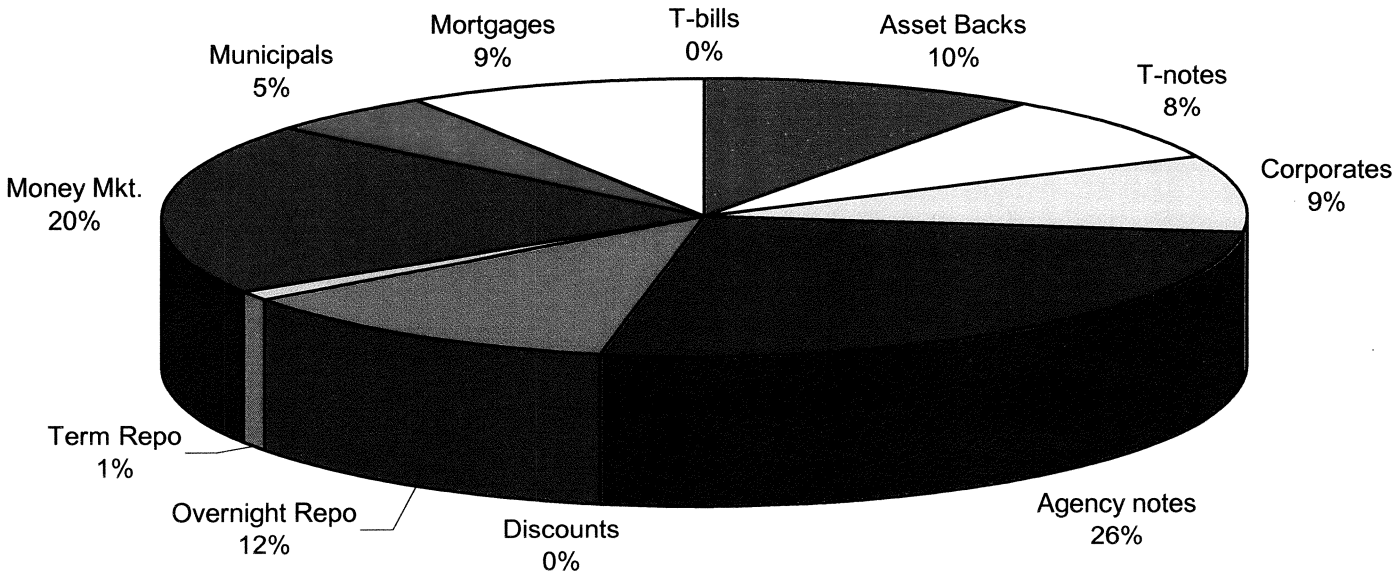



INTERMEDIATE POOL
INVESTABLE BALANCES
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2001
FY 2002
FY 2003
FY 2004
FY 2005
FY 2006

BOND PROCEEDS
INVESTABLE BALANCES

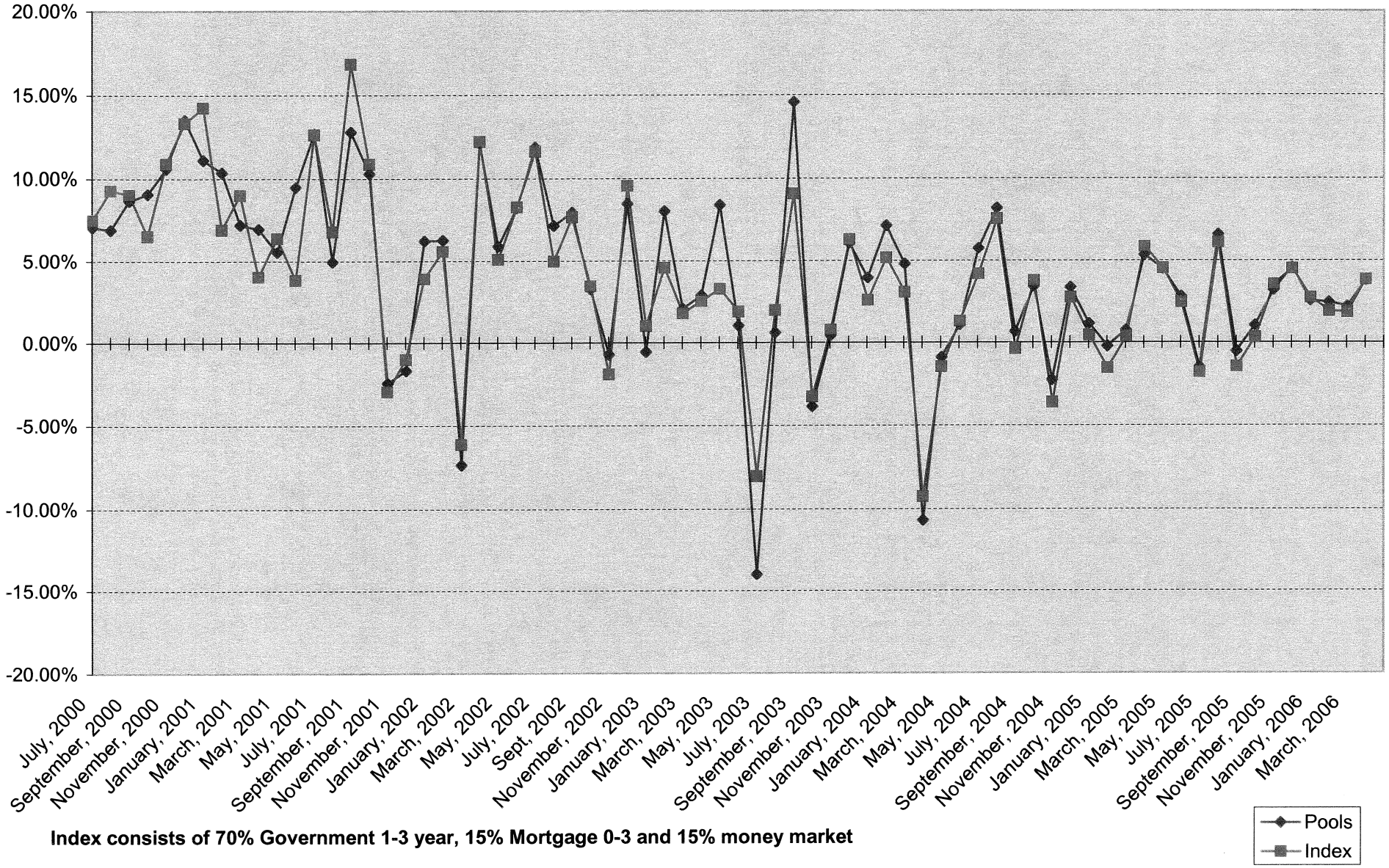


Distribution of Investments for April

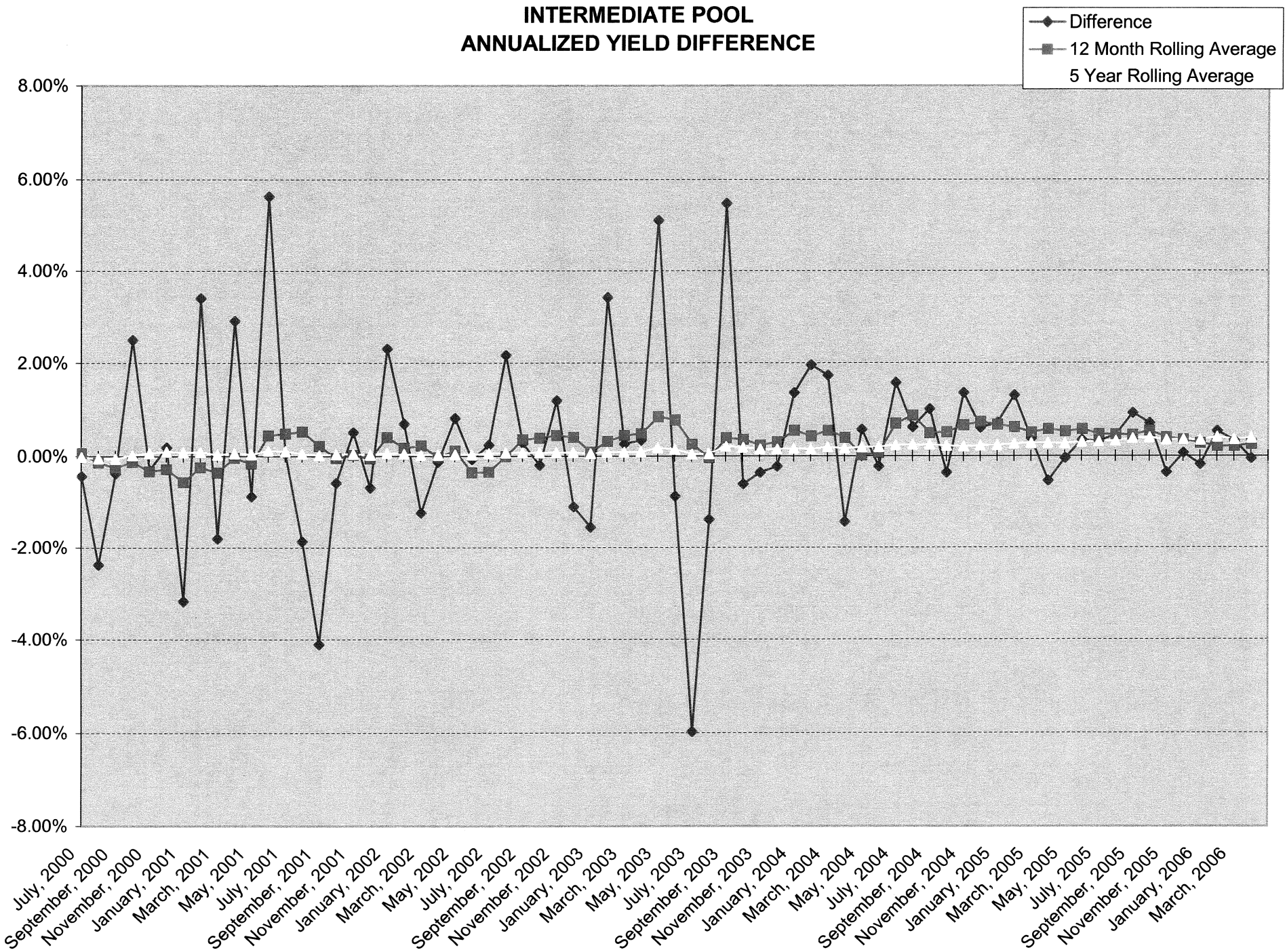


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

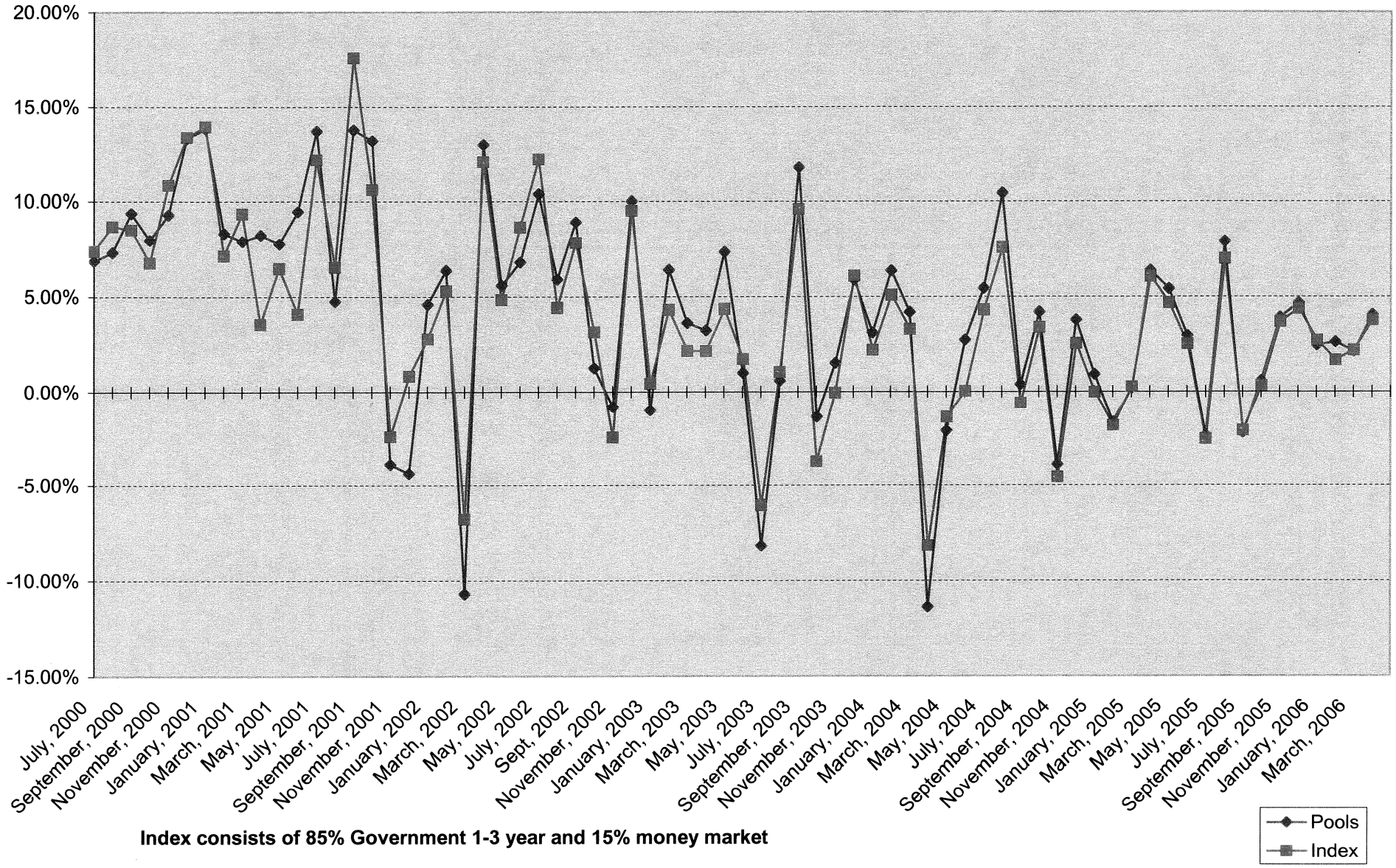
INTERMEDIATE POOL
ANNUALIZED YIELD



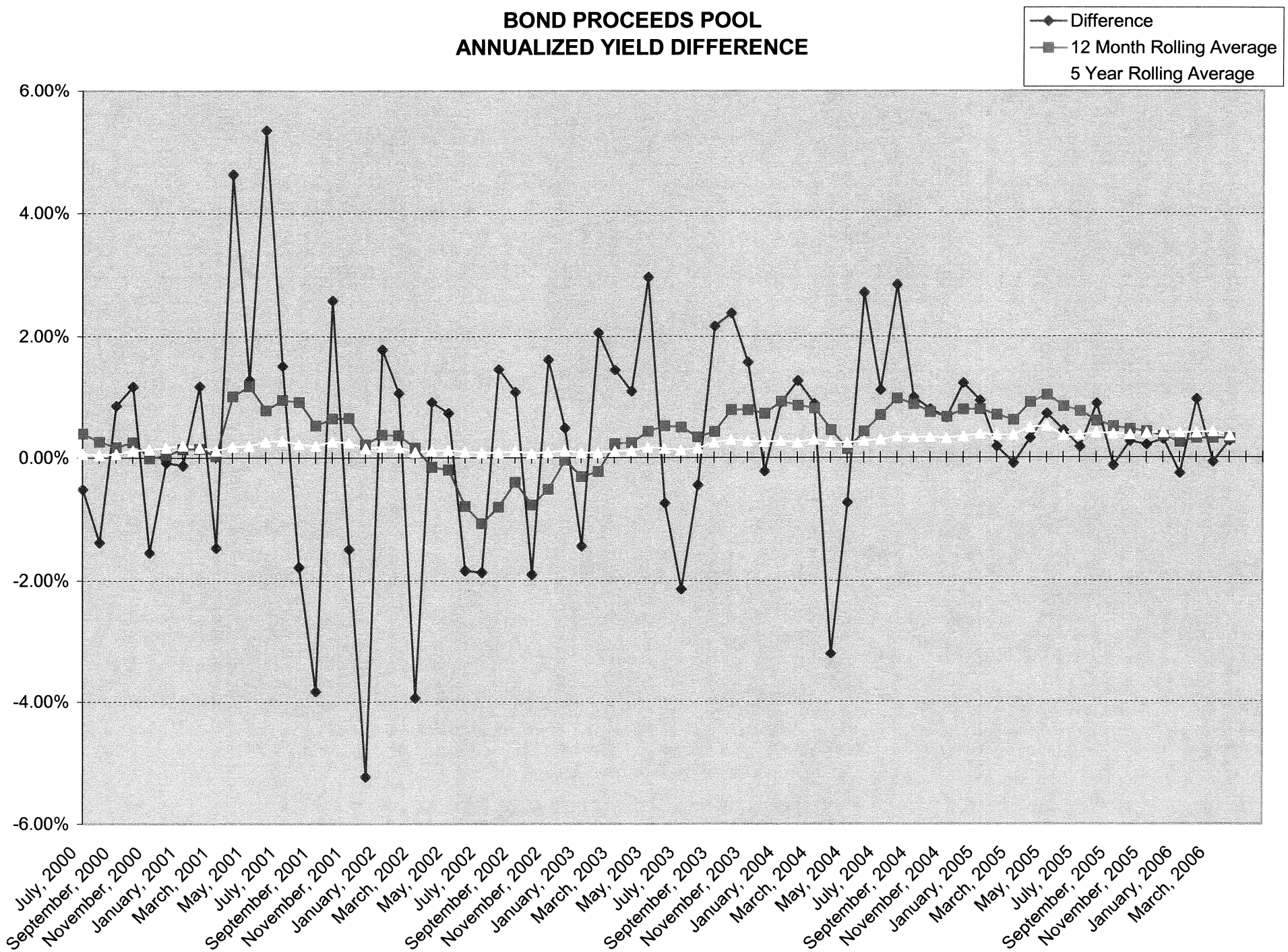
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


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%
July, 2000
September, 2000
November, 2000
January, 2001
March, 2001
May, 2001
July, 2001
September, 2001
November, 2001
January, 2002
March, 2002
May, 2002
July, 2002
September, 2002
November, 2002
January, 2003
March, 2003
May, 2003
July, 2003
September, 2003
November, 2003
January, 2004
March, 2004
May, 2004
July, 2004
September, 2004
November, 2004
January, 2005
March, 2005
May, 2005
July, 2005
September, 2005
November, 2005
January, 2006
March, 2006

BOND PROCEEDS POOL
ANNUALIZED YIELD



Index consists of 85% Government 1-3 year and 15% money market


BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
5 Year Rolling Average
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
July, 2000
September, 2000
November, 2000
January, 2001
March, 2001
May, 2001
July, 2001
September, 2001
November, 2001
January, 2002
March, 2002
May, 2002
July, 2002
September, 2002
November, 2002
January, 2003
March, 2003
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November, 2005
January, 2006
March, 2006