January 2007
MONTHLY
INVESTMENT INCOME REPORT

Commonwealth of Kentucky
John R. Farris, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

Date: 01/31/07

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	277,607,916.87	5.01	1.35	7%	
	Sub-total		277,607,916.87	5.01	1.35	7%	
Agencies		Notes	912,901,673.30	5.24	1.02	24%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		912,901,673.30	5.24	1.02	24%	
Municipals			290,551,004.55	5.33	0.39	8%	
Corporates			278,241,456.02	5.51	0.99	7%	25%
Mortgages		Pools	99,317,045.95	5.63	1.55	3%	
		CMO's	200,683,274.01	5.56	1.42	5%	
	Sub-total		300,000,319.96	5.59	1.47	8%	25%
Asset Backs			327,803,606.37	5.44	0.25	9%	20%
Repurchase Agreements							
		Overnight	585,085,586.07	5.34	0.00	15%	
		< 30 days	15,488,852.35	4.87	0.05	1%	
		< 60 days	11,351,814.11	0.00	0.00	0%	
		< 90 days	40,257.33	0.00	0.00	0%	
		< 1 year	2,899,782.23	3.58	0.42	0%	
		< 2 years	6,365,755.36	4.16	1.65	0%	
		> 2 years	7,407,003.50	3.01	4.82	0%	
		Flex Repos	16,226,210.01	11.63	4.57	1%	
	Sub-total		644,865,260.96	5.43	0.19	17%	
Money Market Securities							
		Commercial Paper	583,552,684.70	5.29	0.02	16%	A1-P1
		Money Mkt Fund	165,000,000.00	5.22	0.00	4%	
		Certificates of Deposit	573,753.54	2.04	2.54	0%	
	Sub-total		749,126,438.24	5.27	0.02	20%	20%
Derivatives							
		Swaps	-11,060.29	1.00	-36.81	0%	
		OTC Options	0.00	0.00	0.00	0%	
	Sub-total		-11,060.29	0.00	0.00	0%	
TOTALS			3,781,086,615.98	5.33	0.62	100%	

Date: 01/31/07

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		0.00	0.00	0.00	0%	25%
Municipals		0.00	0.00	0.00	0%	
Mortgages	CMOs	21,550,732.35	5.73	0.70	14%	25%
ABS		130,310,489.74	5.41	0.05	84%	
Repurchase Agreements						
	Overnight	3,833,560.77	5.34	0.00	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		3,833,560.77	0.00	0.00	2%	
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%	
TOTALS		155,694,782.86	5.45	0.14	100%	

Date: 01/31/07

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	25,106,890.97	4.81	0.41	1%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		25,106,890.97	0.00	0.00	1%	
Corporates			98,245,541.72	5.40	0.12	6%	25%
Municipals			207,874,117.49	5.32	0.08	12%	
Mortgages		CMOs	62,043,447.00	5.60	0.03	4%	25%
ABS			169,144,795.43	5.46	0.30	10%	
Repurchase Agreements							
		Overnight	379,828,561.17	5.34	0.00	22%	
		< 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		379,828,561.17	5.34	0.00	22%	
Money Market Securities							
		Commercial Paper	583,552,684.70	5.29	0.02	35%	A1-P1
		Money Mkt Fund	165,000,000.00	5.22	0.00	10%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		748,552,684.70	5.27	0.01	45%	
TOTALS			1,690,796,038.48	5.32	0.06	100%	

Date: 01/31/07

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	207,383,622.24	5.00	1.42	13%	
Sub-total		207,383,622.24	5.00	1.42	13%	
Agencies	Notes	724,505,516.93	5.27	0.97	45%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		724,505,516.93	5.27	0.97	45%	
Municipals		82,676,887.06	5.35	1.15	5%	
Corporates		179,995,914.30	5.57	1.46	11%	25%
Mortgages	Pools	99,317,045.95	5.63	1.55	6%	
	CMO's	117,089,094.66	5.52	2.30	8%	
Sub-total		216,406,140.61	5.57	1.95	14%	25%
Asset Backs		28,348,321.20	5.40	0.90	2%	20%
Repurchase Agreements						
	Overnight	99,859,607.42	5.34	0.00	6%	
	< 30 days	15,488,852.35	4.87	0.05	1%	
	< 60 days	11,351,814.11	4.87	0.09	1%	
	< 90 days	40,257.33	3.89	0.21	0%	
	< 1 year	2,899,782.23	3.58	0.42	0%	
	< 2 years	6,365,755.36	4.16	1.65	0%	
	> 2 years	7,407,003.50	3.01	4.82	1%	
	Flex Repos	16,226,210.01	11.63	4.57	1%	
Sub-total		159,639,282.31	5.71	0.77	10%	
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	573,753.54	2.04	2.54	0%	
Sub-total		573,753.54	2.04	2.54	0%	20%
Derivatives						
	Swaps	-11,060.29	1.00	-36.81	0%	
	OTC Options	0.00	0.00	0.00	0%	
Sub-total		-11,060.29	0.00	0.00	0%	
TOTALS		1,599,518,377.90	5.36	1.21	100%	

Date: 01/31/07

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	30,286,442.92	5.30	0.22	0%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		30,286,442.92	5.30	0.22	47%	
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	34,081,985.49	5.34	0.00	0%	
	< 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		34,081,985.49	5.34	0.00	53%	
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		64,368,428.41	5.32	0.10	0%	

Date: 01/31/07

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	70,224,294.63	5.02	1.14	26%	
	Sub-total		70,224,294.63	5.02	1.14	26%	
Agencies		Notes	133,002,822.48	5.13	1.59	49%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		133,002,822.48	5.13	1.59	49%	
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	67,481,871.22	5.34	0.00	25%	
		< 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		67,481,871.22	5.34	0.00	25%	
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			270,708,988.33	5.15	1.08	100%	

Investment Balances and Income

January 2007

Portfolio	Average Daily Balance	Monthly Income	Yield
Bond Proceeds	204,406,178.37	732,702.80	4.01%
Intermediate	1,589,007,769.28	4,806,768.16	3.68%
PHASE II	76,213,845.08	278,451.12	3.82%
Short Term	1,648,359,716.26	7,647,101.72	5.46%
Tran	155,210,289.99	787,820.41	5.97%
UK HSPTL	29,968,759.07	276,077.81	4.91%
	3,703,166,558.05	**14,528,922.02**	

ACCRUED EARNINGS

January 2007

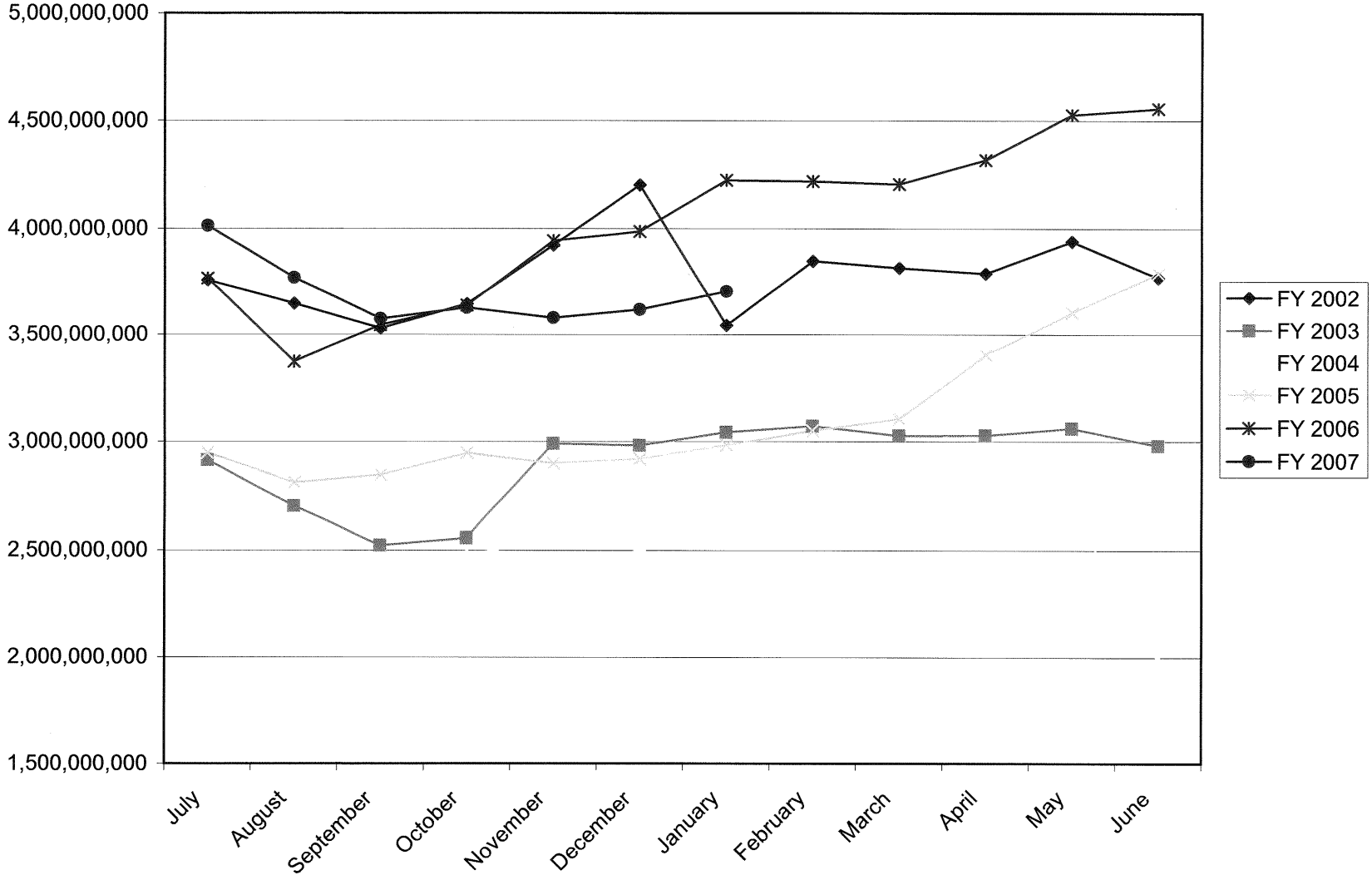
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	3,256,864	0	23,744,796	0
Capital Con.	361,187	712,500	4,874,848	4,856,250
Transportation	1,106,695	750,000	11,324,140	5,250,000
Agency	698,896	581,250	4,900,269	4,016,668
T&R	233,346	168,750	2,022,182	1,195,832

CASH DISTRIBUTION

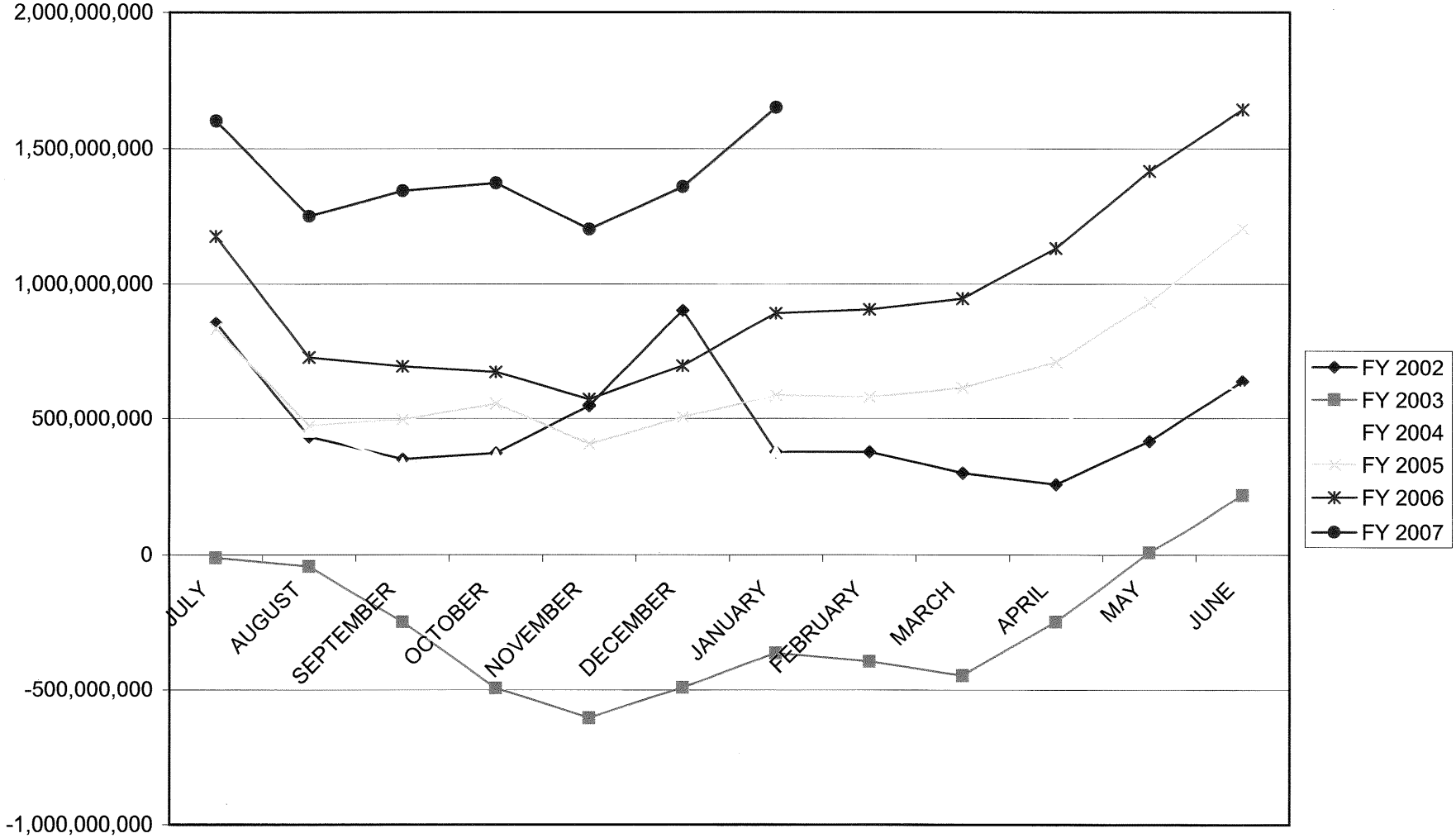
January 2007

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	734,976	712,500	3,822,266	4,856,250
Transportation	389,420	750,000	8,524,078	5,250,000
Agency	1,135,466	581,250	5,958,698	4,016,668
T&R	275,070	168,750	1,401,933	1,195,832

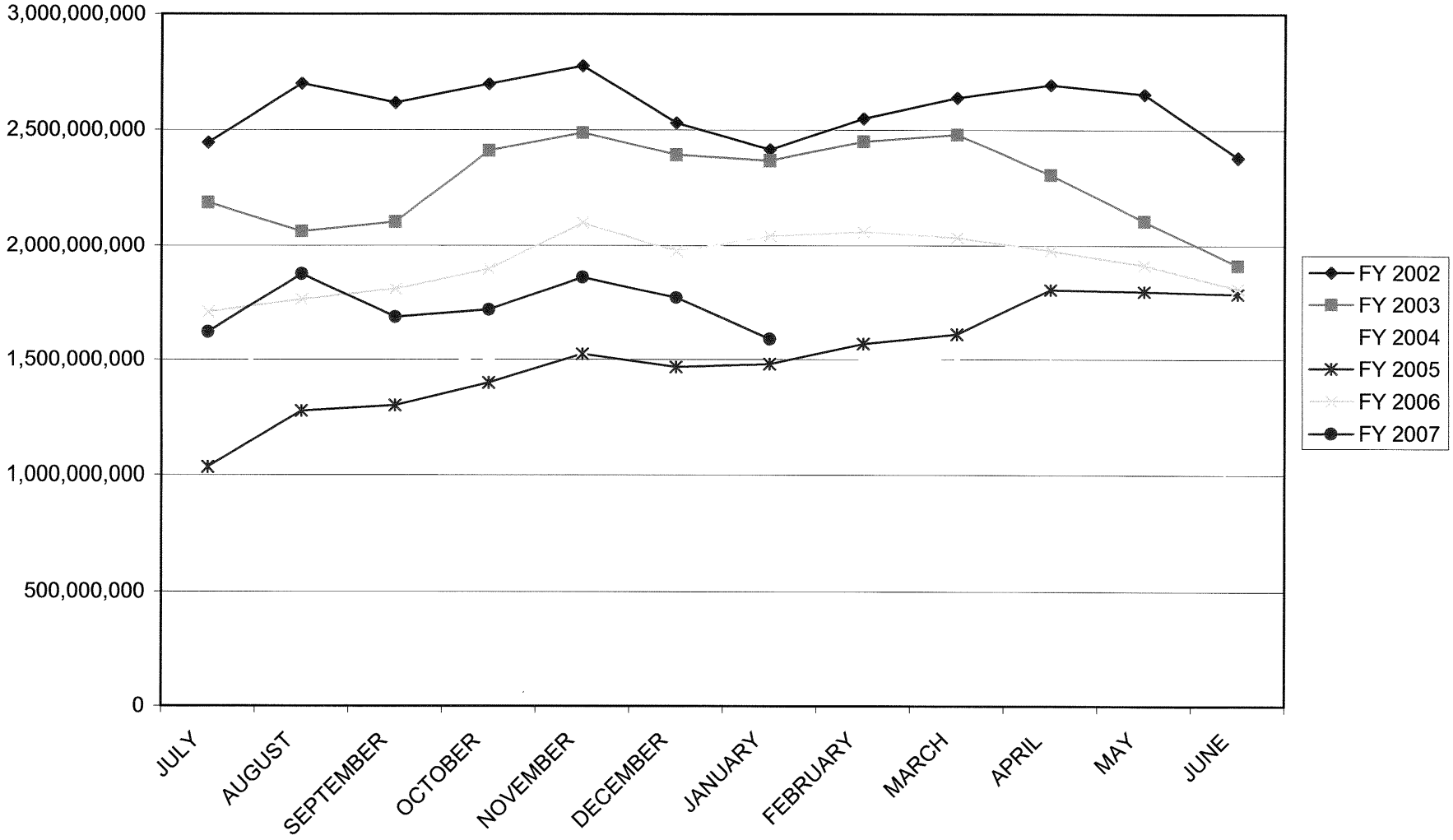
INVESTABLE BALANCES



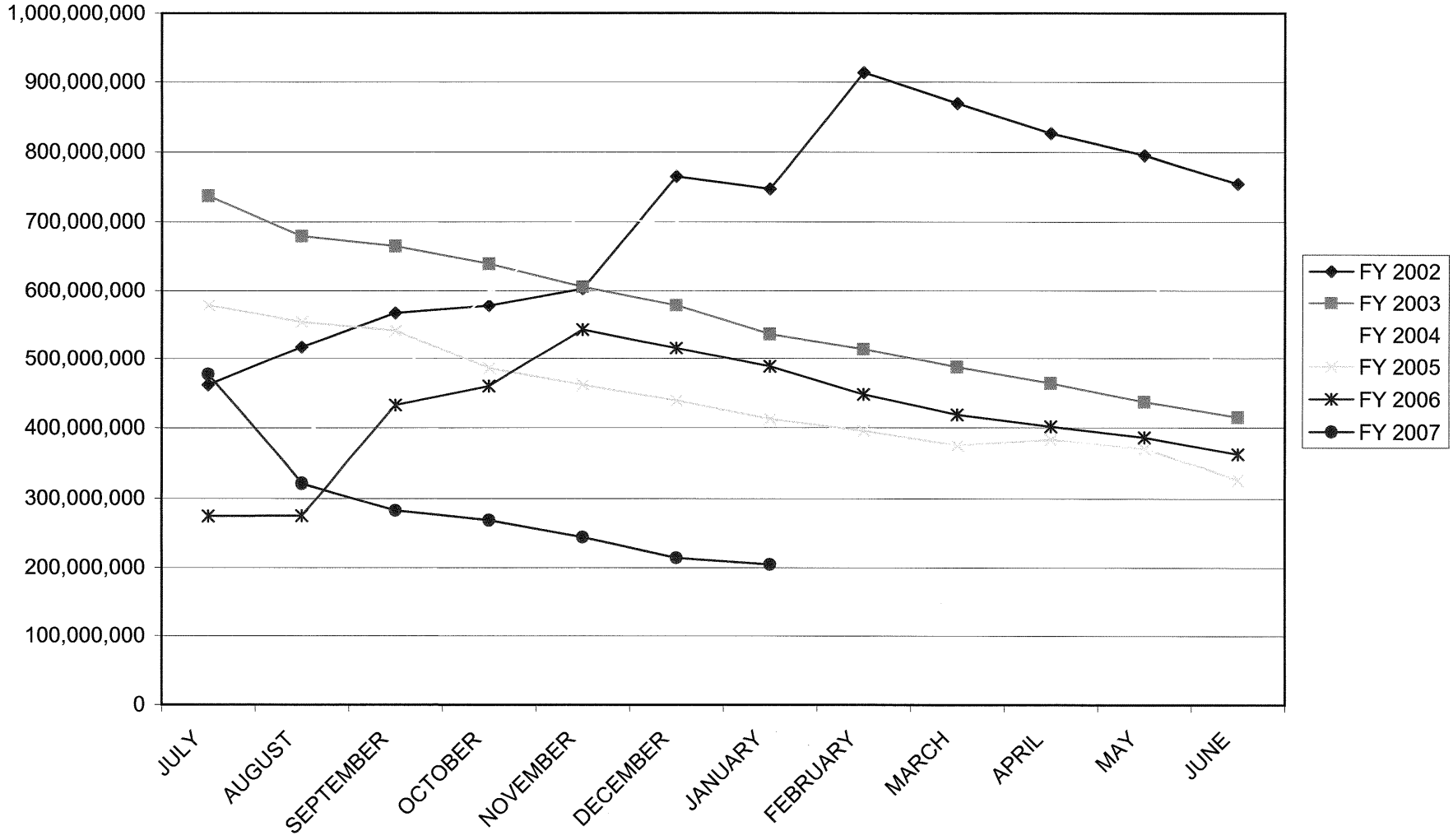
SHORT TERM POOL
INVESTABLE BALANCES



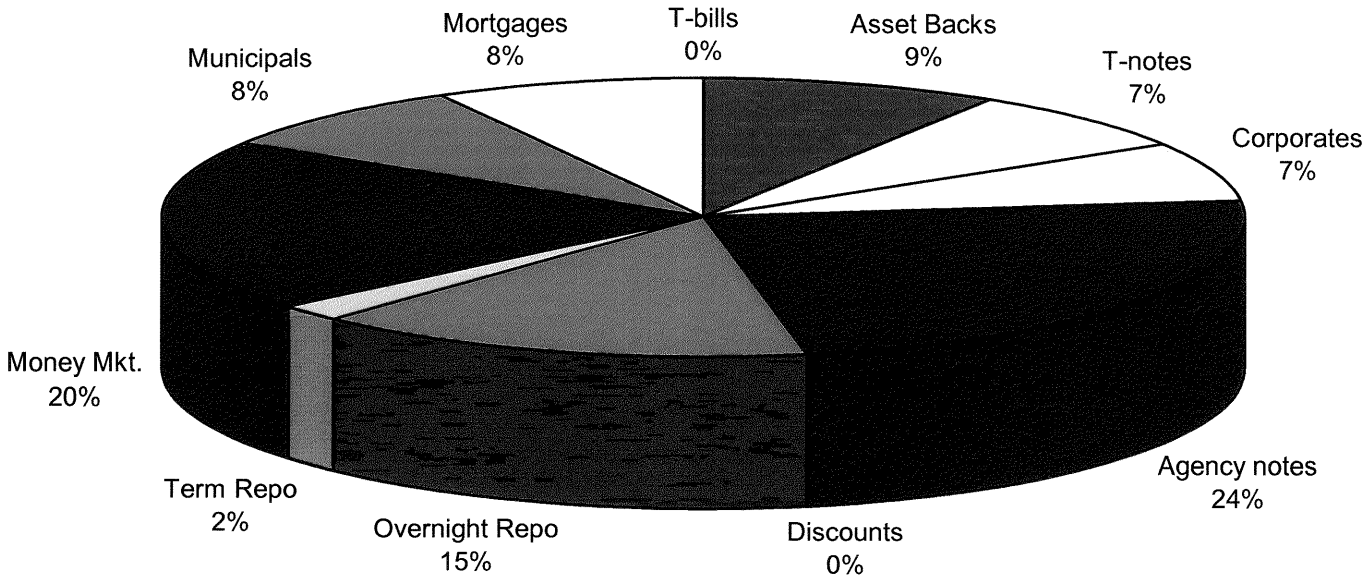
INTERMEDIATE POOL
INVESTABLE BALANCES



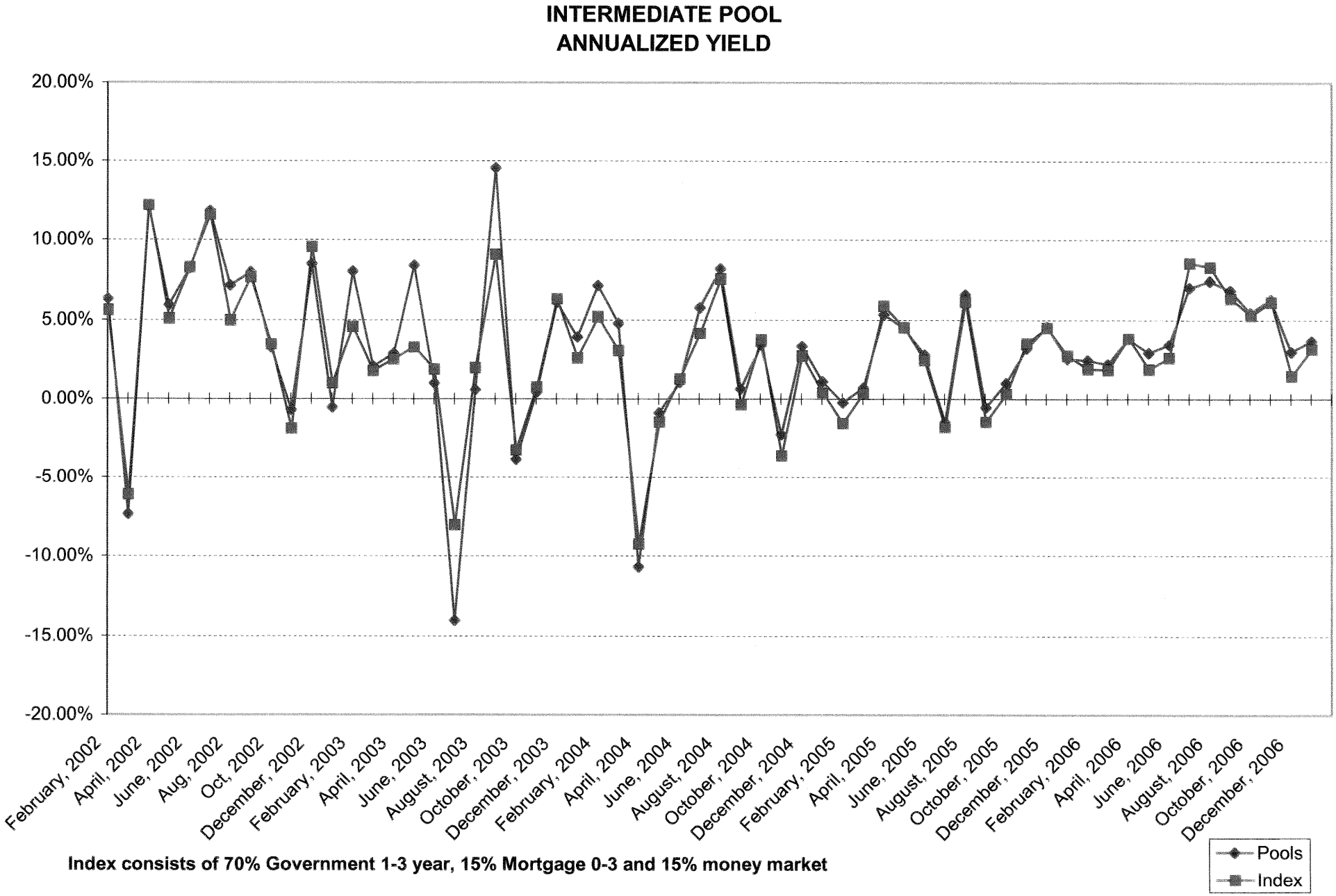
BOND PROCEEDS
INVESTABLE BALANCES



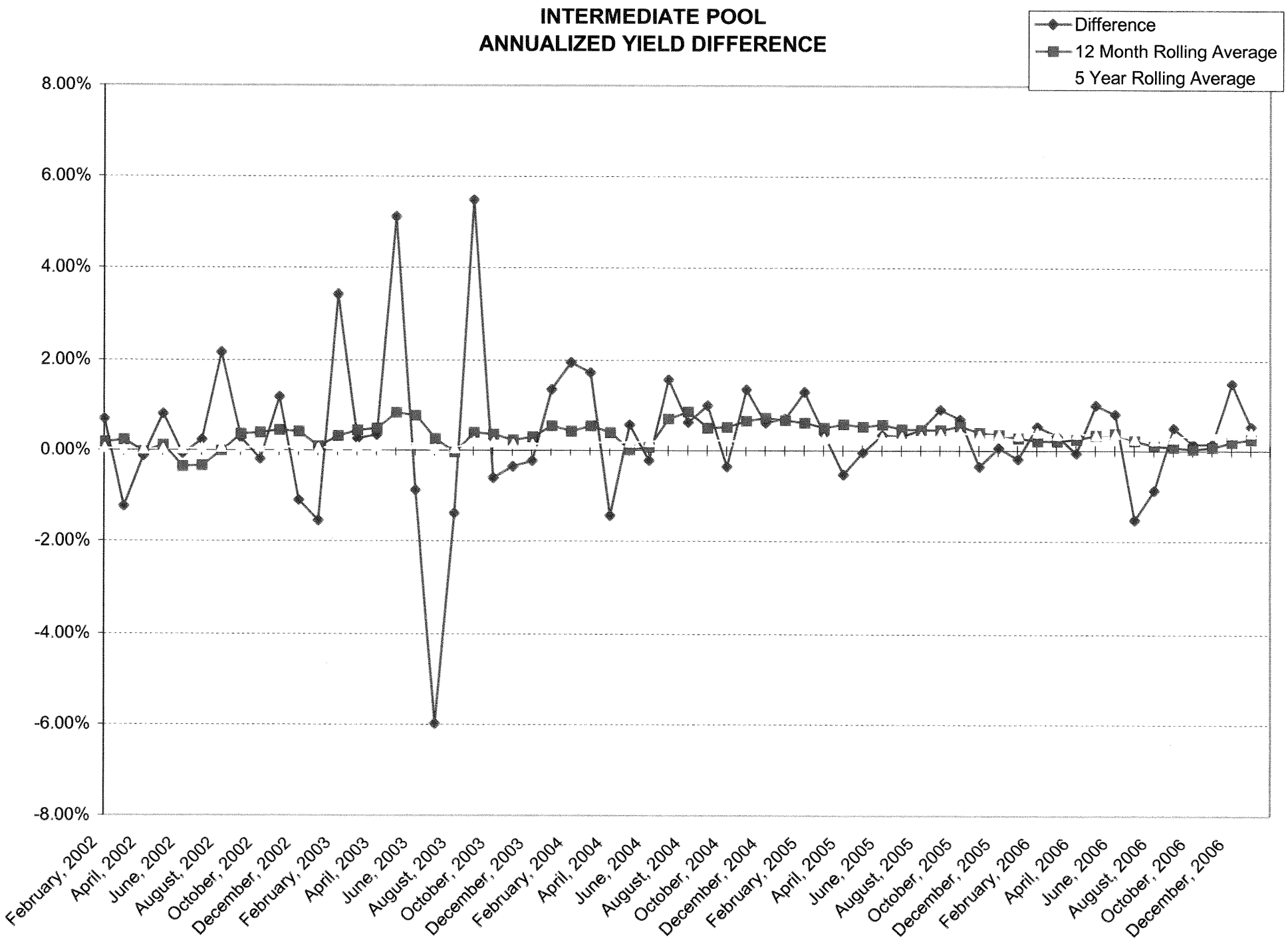
Distribution of Investments for January



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



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%
February, 2002
April, 2002
June, 2002
August, 2002
October, 2002
December, 2002
February, 2003
April, 2003
June, 2003
August, 2003
October, 2003
December, 2003
February, 2004
April, 2004
June, 2004
August, 2004
October, 2004
December, 2004
February, 2005
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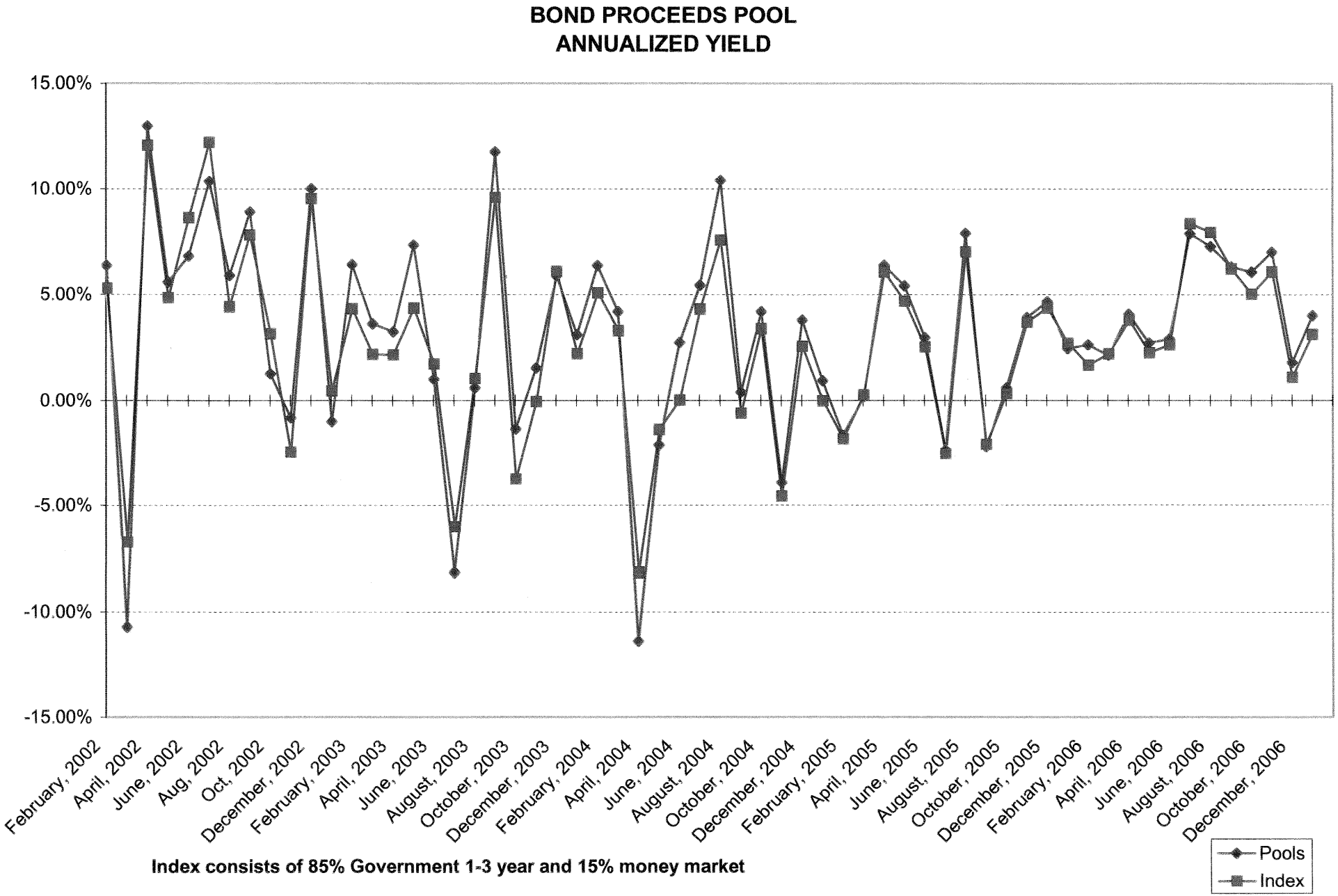
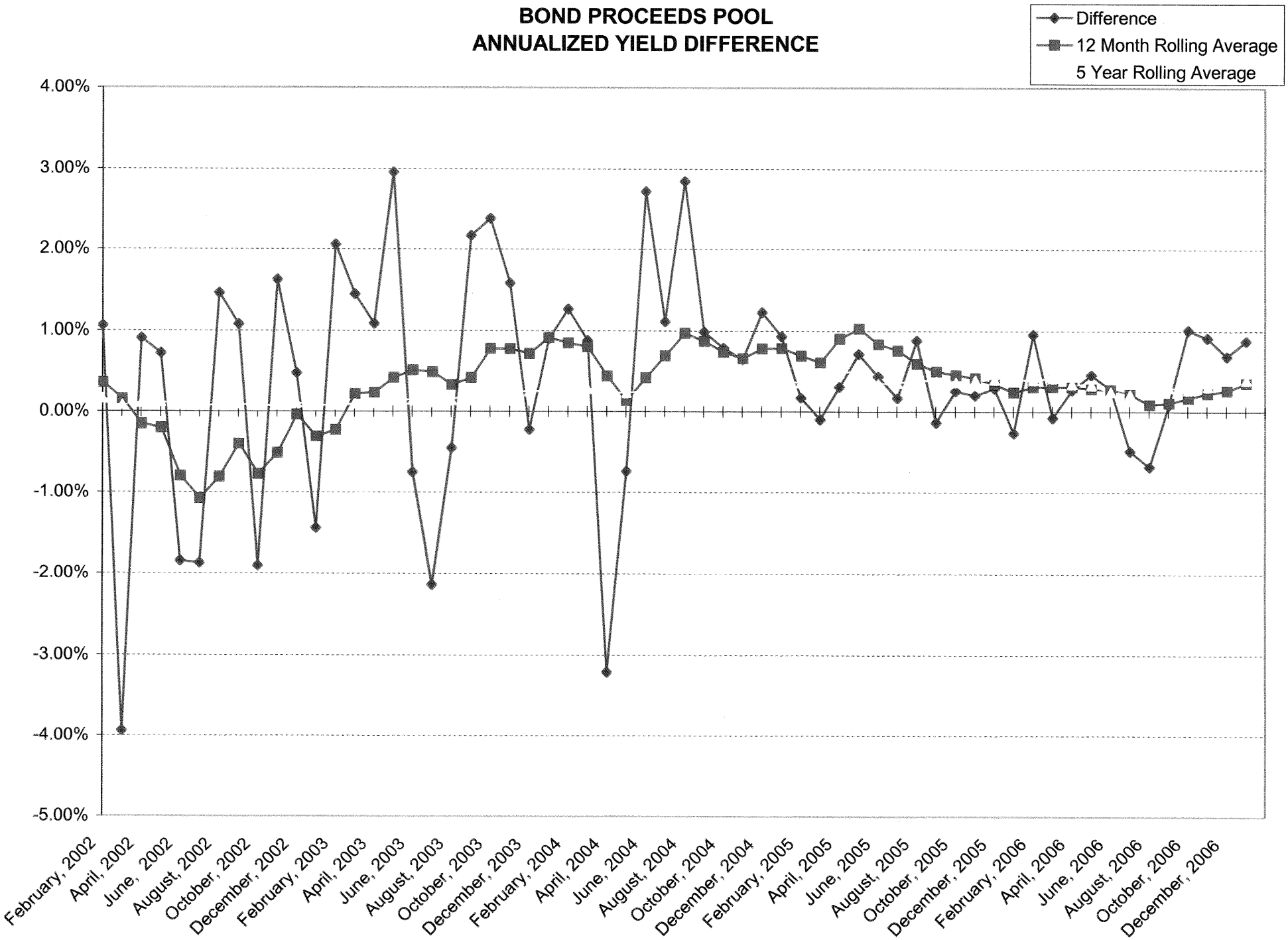
June, 2006
August, 2006
October, 2006
December, 2006


BOND PROCEEDS POOL
ANNUALIZED YIELD
15.00%
10.00%
5.00%
0.00%
-5.00%
-10.00%
-15.00%
February, 2002
April, 2002
June, 2002
Aug, 2002
Oct, 2002
December, 2002
February, 2003
April, 2003
June, 2003
August, 2003
October, 2003
December, 2003
February, 2004
April, 2004
June, 2004
August, 2004
October, 2004
December, 2004
February, 2005
April, 2005
June, 2005
August, 2005
October, 2005
December, 2005
February, 2006
April, 2006
June, 2006
August, 2006
October, 2006
December, 2006
Pools
Index
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
4.00%
3.00%
2.00%
1.00%
0.00%
-1.00%
-2.00%
-3.00%
-4.00%
-5.00%
February, 2002
April, 2002
June, 2002
August, 2002
October, 2002
December, 2002
February, 2003
April, 2003
June, 2003
August, 2003
October, 2003
December, 2003
February, 2004
April, 2004
June, 2004
August, 2004
October, 2004
December, 2004
February, 2005
April, 2005
June, 2005
August, 2005
October, 2005
December, 2005
February, 2006
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August, 2006
October, 2006
December, 2006