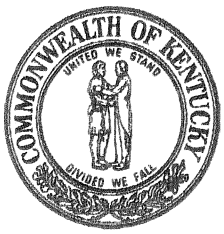


January 2008
MONTHLY
INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

1/31/2008

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	547,875,637.54	2.29	1.95	13%	
	Sub-total		547,875,637.54	2.29	1.95	13%	
Agencies		Notes	722,317,636.49	2.74	0.69	18%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		722,317,636.49	2.74	0.69	18%	
Municipals			246,984,741.17	4.84	0.68	6%	
Corporates			206,582,319.67	4.66	1.13	5%	25%
Mortgages		Pools	77,778,483.06	4.15	0.84	2%	
		CMO's	391,206,635.08	4.81	1.36	10%	
	Sub-total		468,985,118.14	4.70	1.27	12%	25%
Asset Backs			560,252,906.18	5.43	0.29	14%	20%
Repurchase Agreements							
		Overnight	679,056,034.98	2.97	0.00	17%	
		< 30 days	21,303,208.35	3.59	0.03	1%	
		< 60 days	5,500,870.84	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	5,978,796.89	4.29	0.69	0%	
		< 2 years	640,653.56	2.01	1.40	0%	
		> 2 years	10,382,770.19	4.09	3.45	0%	
		Flex Repos	7,887,356.86	11.64	4.96	0%	
	Sub-total		730,749,691.67	3.11	0.11	18%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	A1-P1
		Money Mkt Fund	566,000,000.00	3.74	0.00	14%	
		Certificates of Deposit	524,515.28	2.02	1.59	0%	
	Sub-total		566,524,515.28	3.73	0.00	14%	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			4,050,272,566.14	3.71	0.69	100%	

1/31/2008

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	76,683,666.49	7.18	2.24	21%	25%
ABS			270,505,624.54	5.46	0.05	74%	
Repurchase Agreements							
		Overnight	16,170,334.36	2.97	0.00	5%	
		< 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		16,170,334.36	0.00	0.00	5%	
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			363,359,625.39	5.71	0.51	100%	

1/31/2008

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	25,055,350.84	3.98	0.35	2%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		25,055,350.84	3.98	0.35	2%	
Corporates			57,692,680.33	4.57	0.39	5%	25%
Municipals			179,289,518.14	5.29	0.37	14%	
Mortgages		CMOs	49,724,163.64	3.67	0.26	4%	25%
ABS			187,561,121.92	6.18	0.23	15%	
Repurchase Agreements							
		Overnight	206,909,073.92	2.97	0.00	16%	
		< 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		206,909,073.92	2.97	0.00	16%	
Money Market Securities							
		Commercial Paper	0.00	0.00	0.00	0%	A1-P1
		Money Mkt Fund	566,000,000.00	3.74	0.00	44%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		566,000,000.00	3.74	0.00	44%	
TOTALS			1,272,231,908.79	4.23	0.12	100%	

1/31/2008

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	437,900,034.15	2.26	1.85	22%	
	Sub-total		437,900,034.15	2.26	1.85	22%	
Agencies		Notes	407,461,582.47	2.83	0.78	21%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		407,461,582.47	2.83	0.78	21%	
Municipals			67,695,223.03	3.66	1.50	3%	
Corporates			148,889,639.34	4.70	1.41	8%	25%
Mortgages		Pools	77,778,483.06	4.15	0.84	4%	
		CMO's	264,798,804.95	4.33	1.31	14%	
	Sub-total		342,577,288.01	4.29	1.20	18%	25%
Asset Backs			102,186,159.72	3.97	1.05	5%	20%
Repurchase Agreements							
		Overnight	396,707,735.91	2.97	0.00	20%	
		< 30 days	21,303,208.35	3.59	0.03	1%	
		< 60 days	5,500,870.84	2.76	0.08	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	5,978,796.89	4.29	0.69	0%	
		< 2 years	640,653.56	2.01	1.40	0%	
		> 2 years	10,382,770.19	4.09	3.45	1%	
		Flex Repos	7,887,356.86	11.64	4.96	1%	
	Sub-total		448,401,392.60	3.19	0.18	23%	
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	524,515.28	2.02	1.59	0%	
	Sub-total		524,515.28	2.02	1.59	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			1,955,635,834.60	3.27	1.04	100%	

1/31/2008

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	97,346,769.62	2.73	0.57	0%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		97,346,769.62	2.73	0.57	64%	
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	55,656,592.72	2.97	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		55,656,592.72	2.97	0.00	36%	
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			153,003,362.34	2.82	0.36	0%	

1/31/2008

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	109,975,603.39	2.40	2.34	36%	
Sub-total		109,975,603.39	2.40	2.34	36%	
Agencies	Notes	192,453,933.56	2.41	0.63	63%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		192,453,933.56	2.41	0.63	63%	
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	3,612,298.07	2.97	0.00	1%	
	< 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		3,612,298.07	2.97	0.00	1%	
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		306,041,835.02	2.41	1.24	100%	

ACCRUED EARNINGS

January 2008

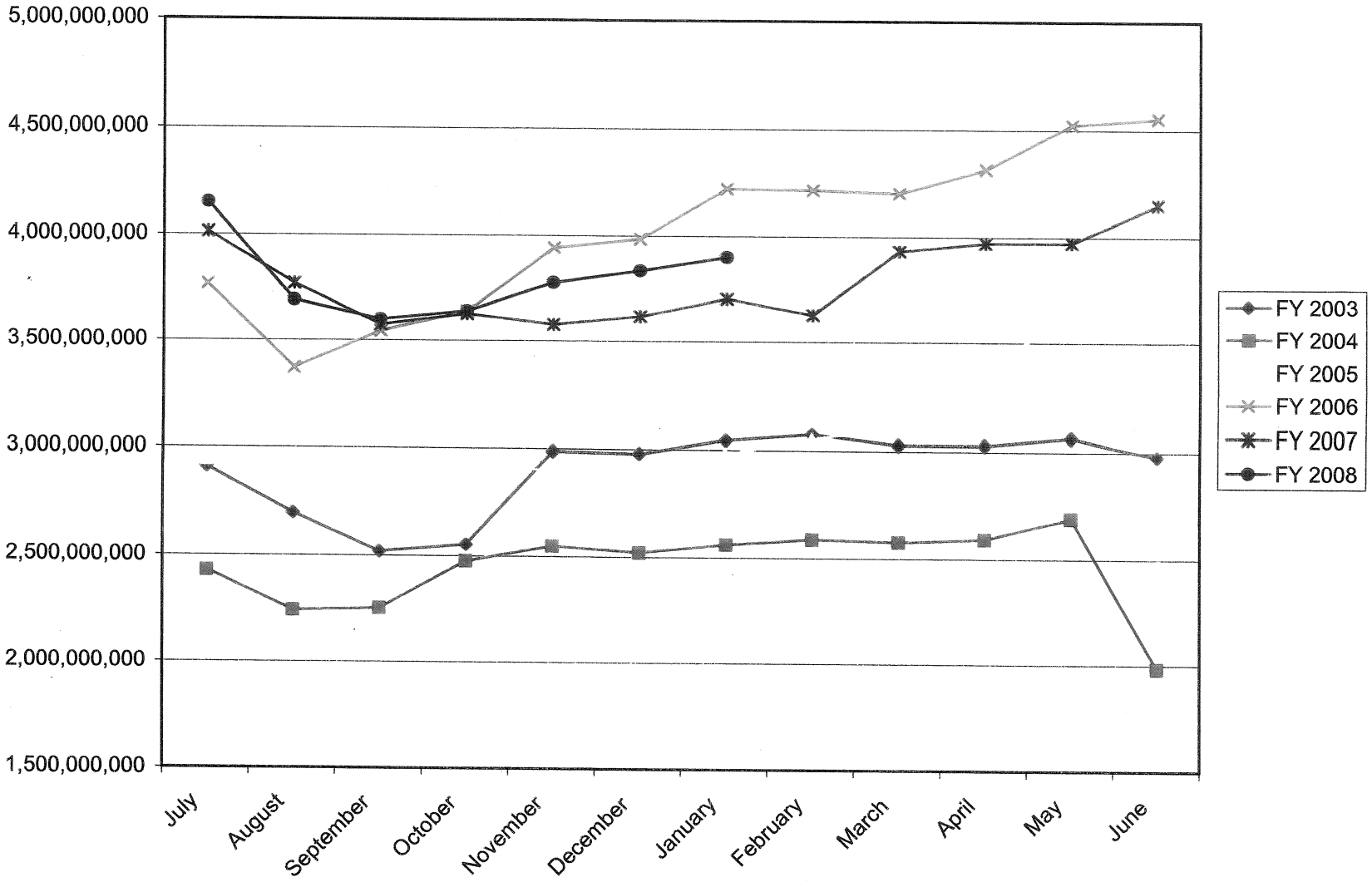
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	1,621,363	0	12,039,779	0
Capital Con.	1,506,774	618,750	7,528,955	4,814,583
Transportation	5,926,929	625,000	13,341,204	4,375,000
Agency	3,896,018	525,000	8,243,335	4,087,501
T&R	944,150	150,000	1,819,858	1,093,751

CASH DISTRIBUTION

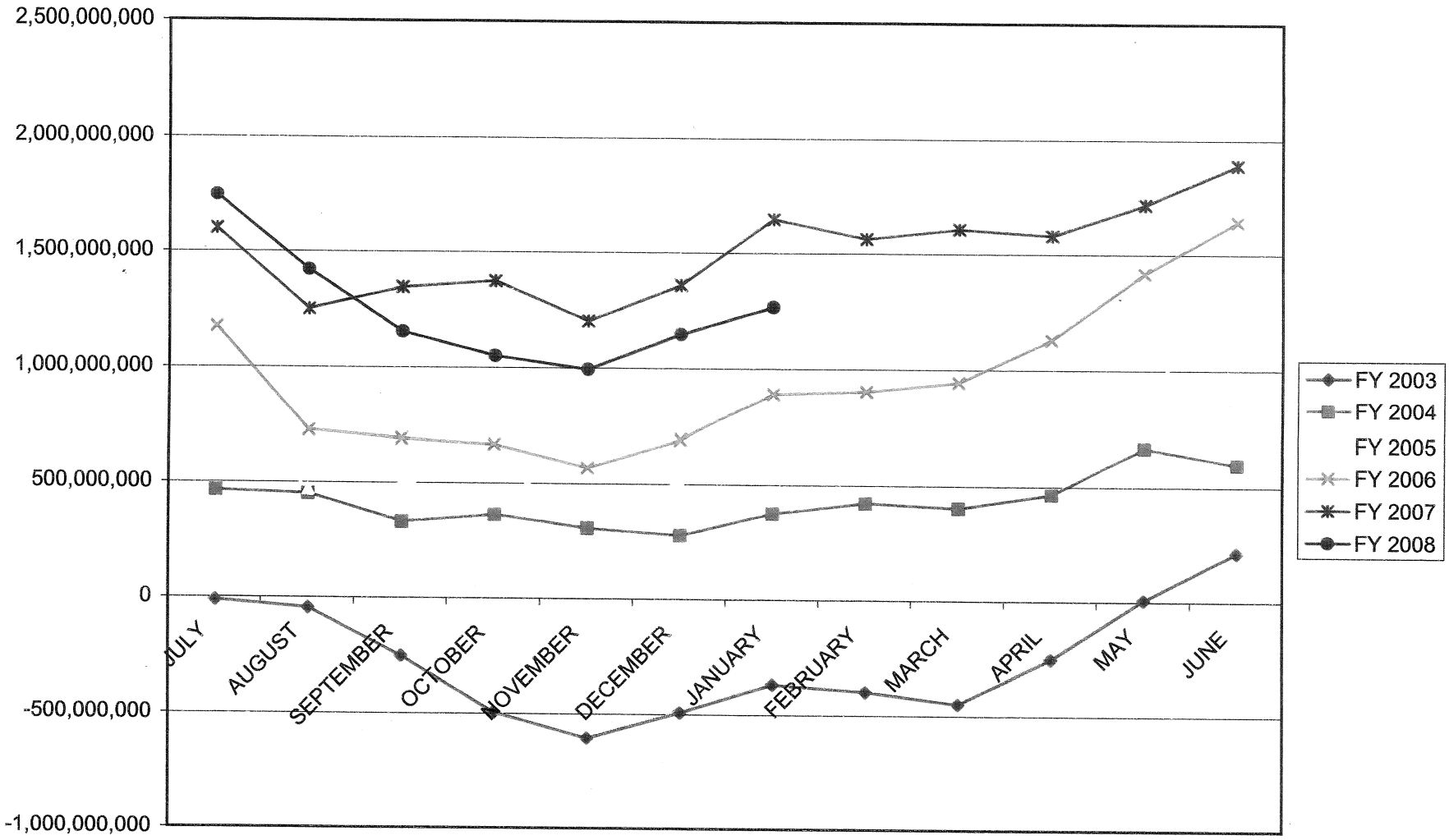
January 2008

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	843,436	618,750	4,461,339	4,814,583
Transportation	2,039,727	625,000	10,723,283	4,375,000
Agency	1,315,029	525,000	6,793,546	4,087,501
T&R	306,317	150,000	1,569,126	1,093,751

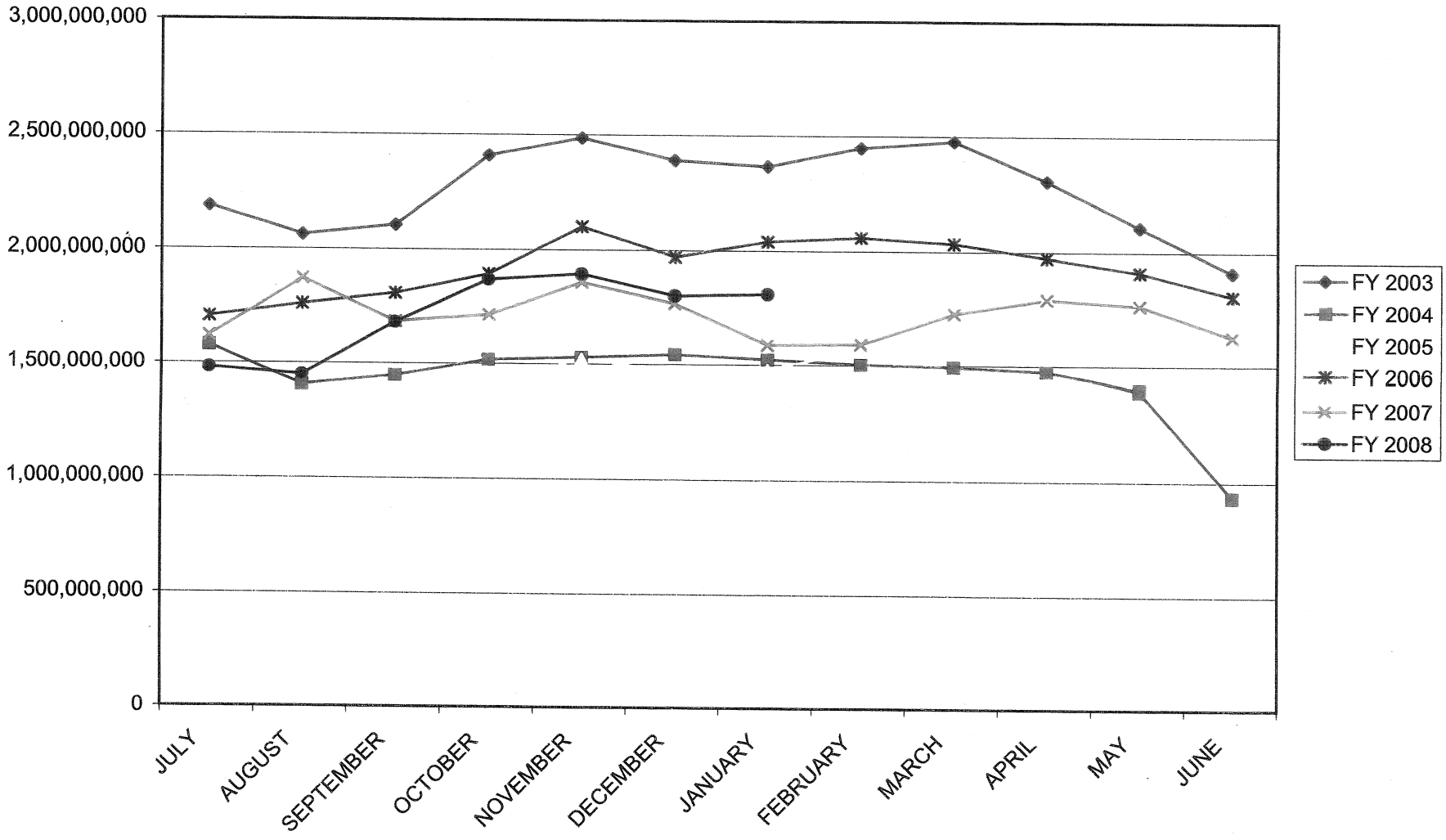
INVESTABLE BALANCES



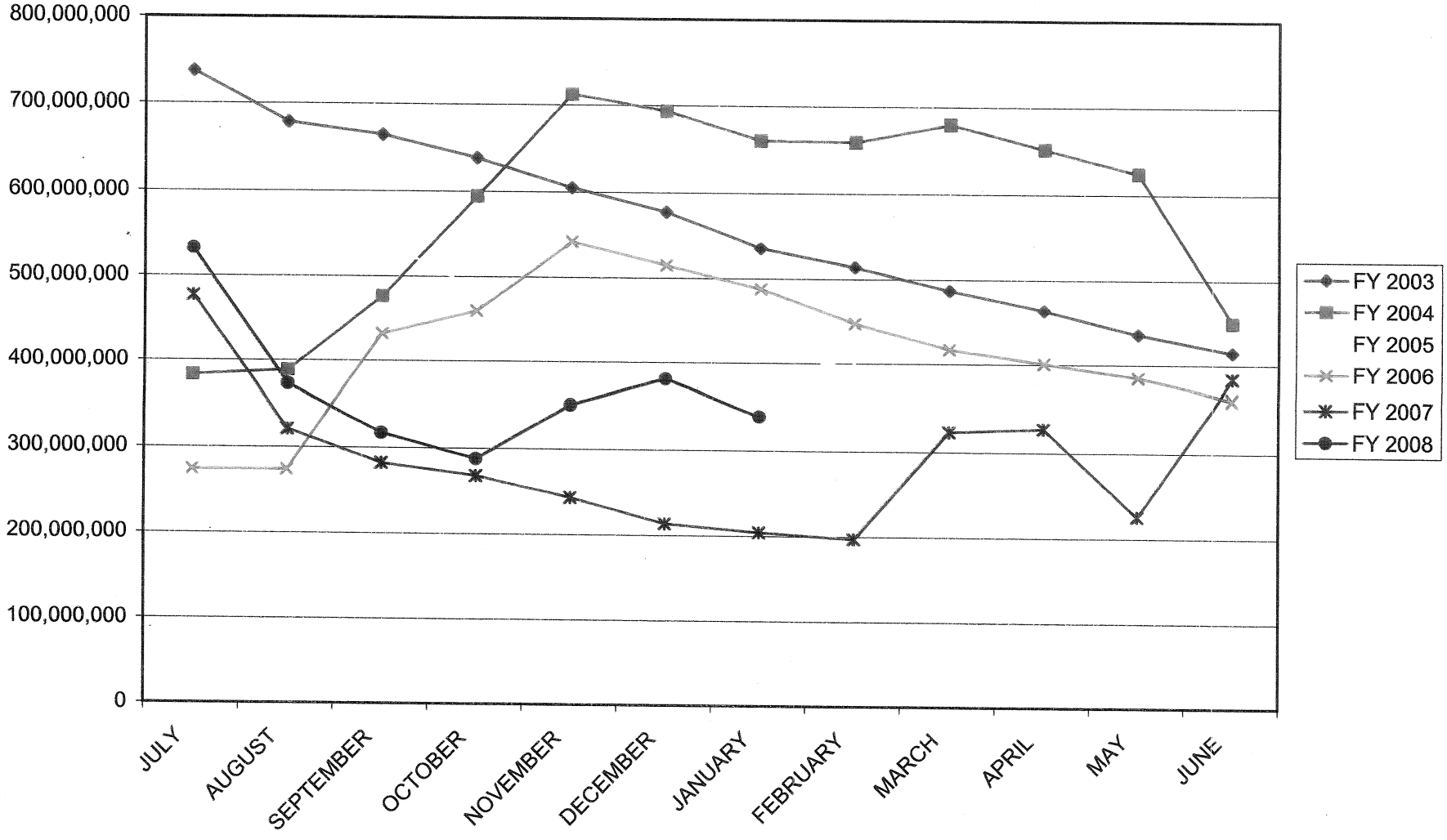
SHORT TERM POOL
INVESTABLE BALANCES



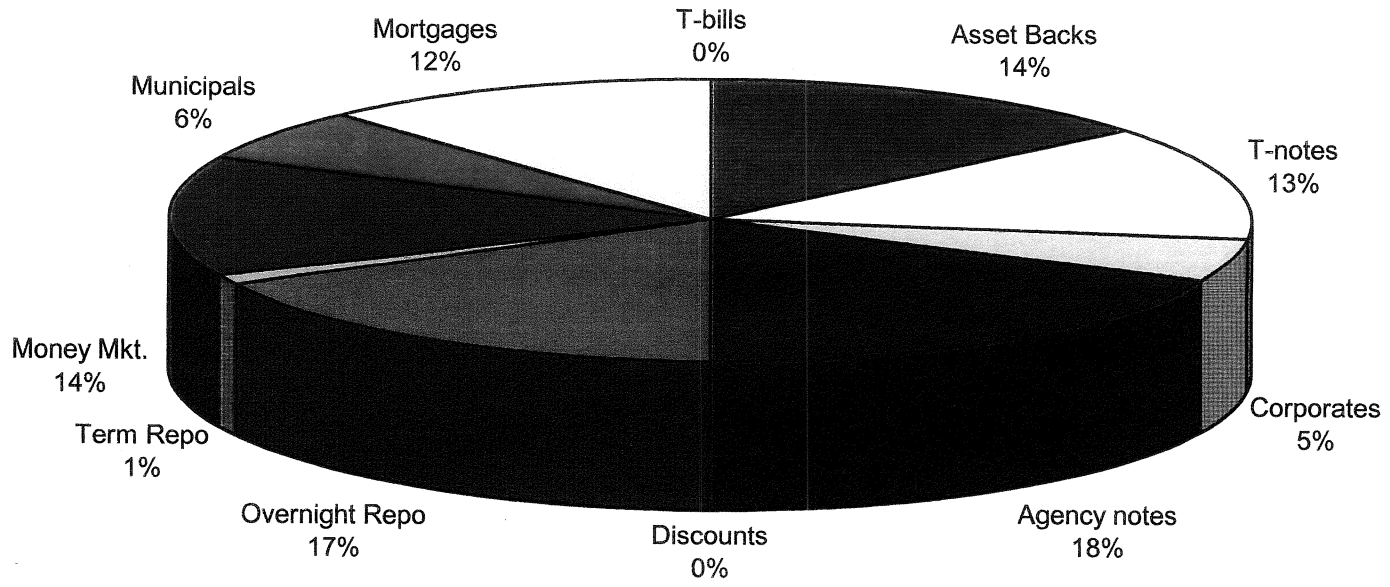
INTERMEDIATE POOL
INVESTABLE BALANCES



BOND PROCEEDS
INVESTABLE BALANCES

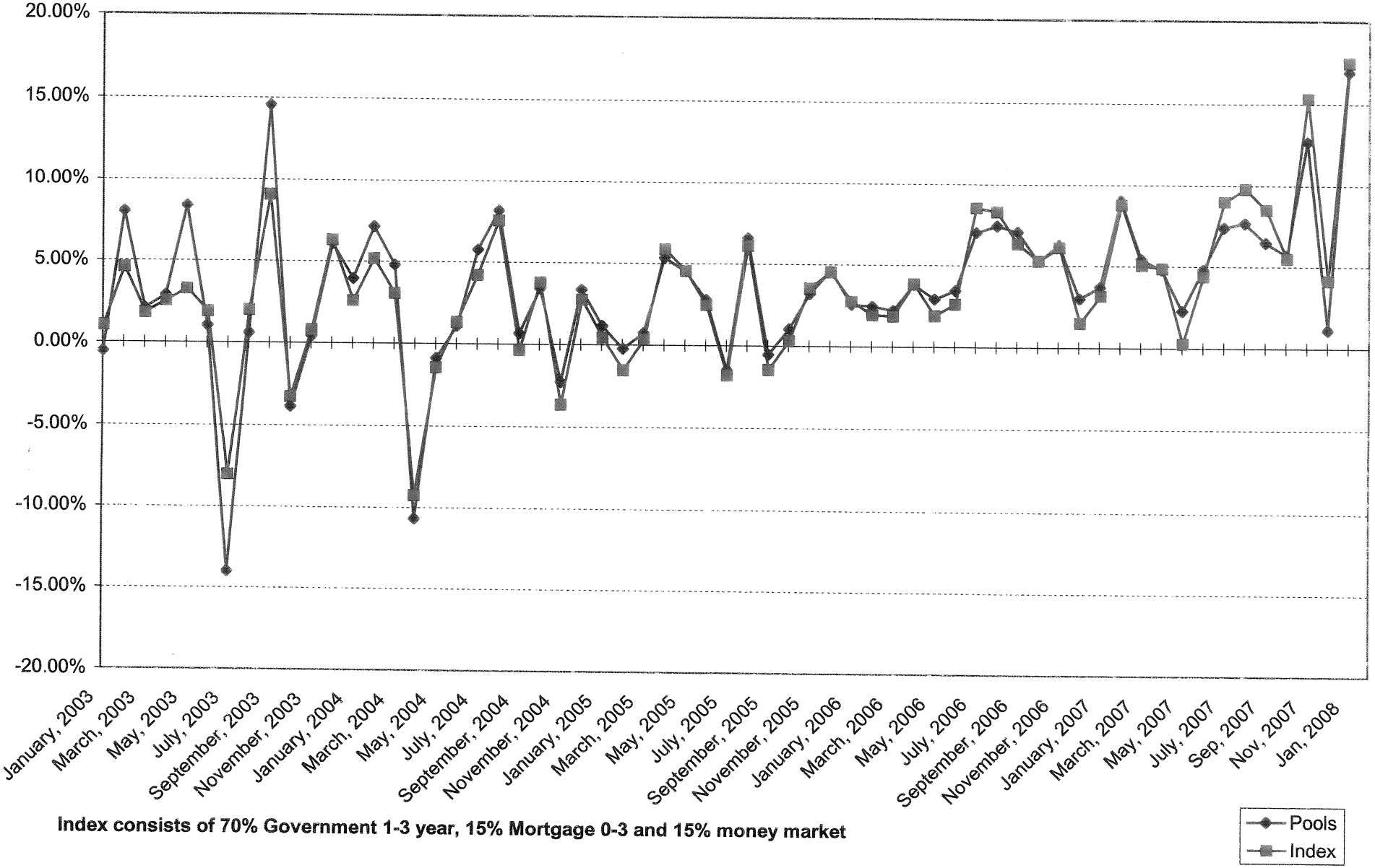


Distribution of Investments for January

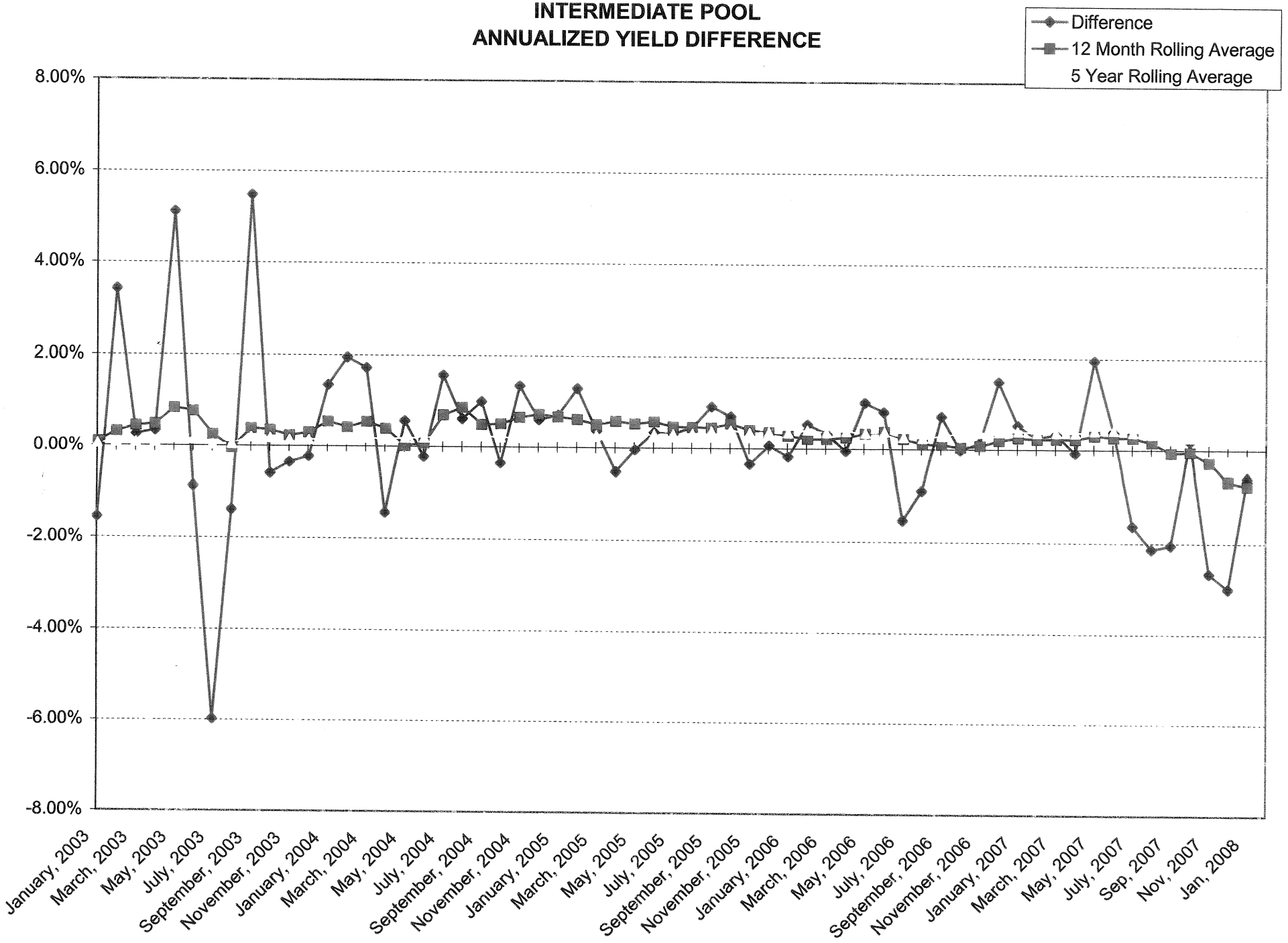


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

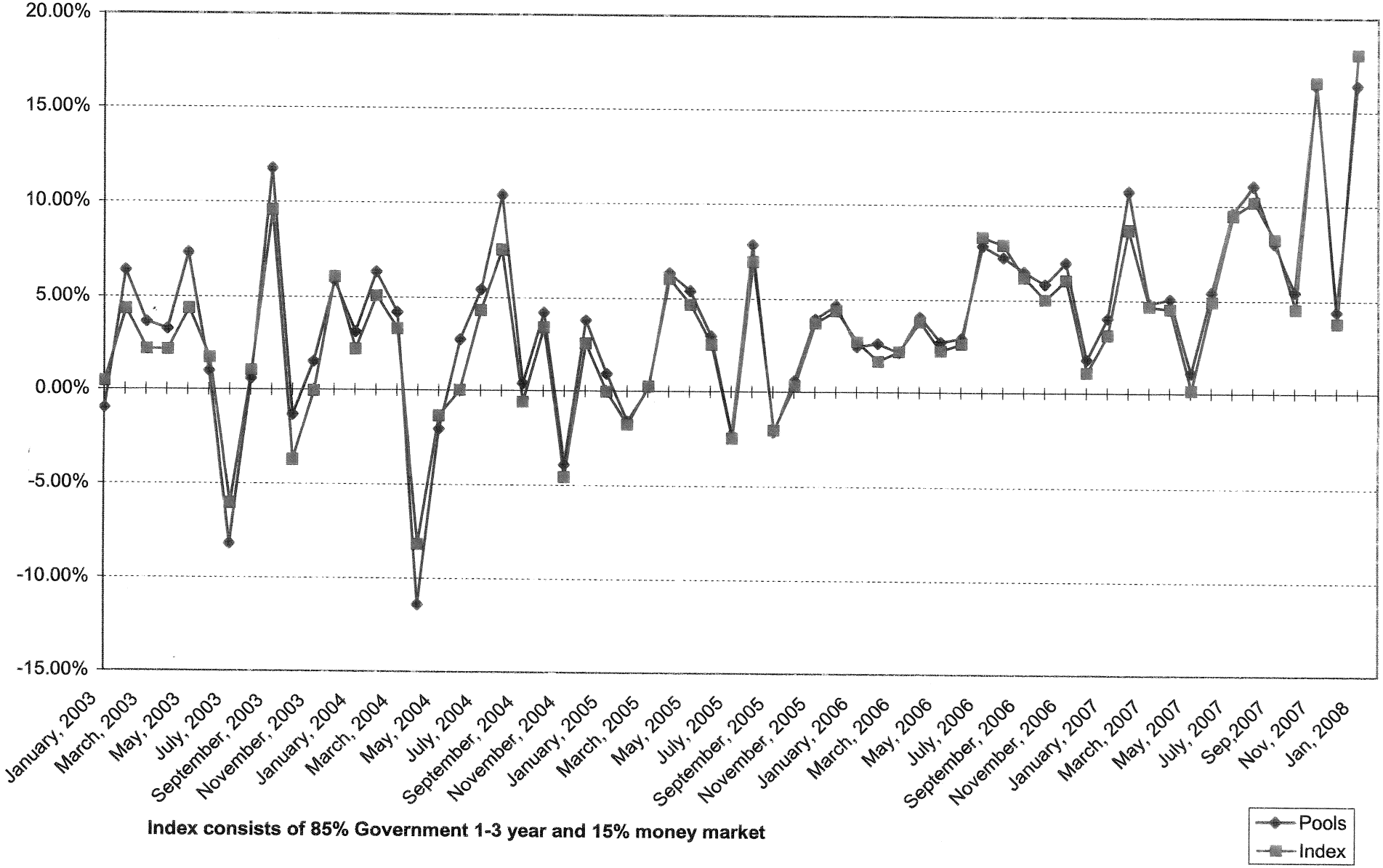
INTERMEDIATE POOL
ANNUALIZED YIELD



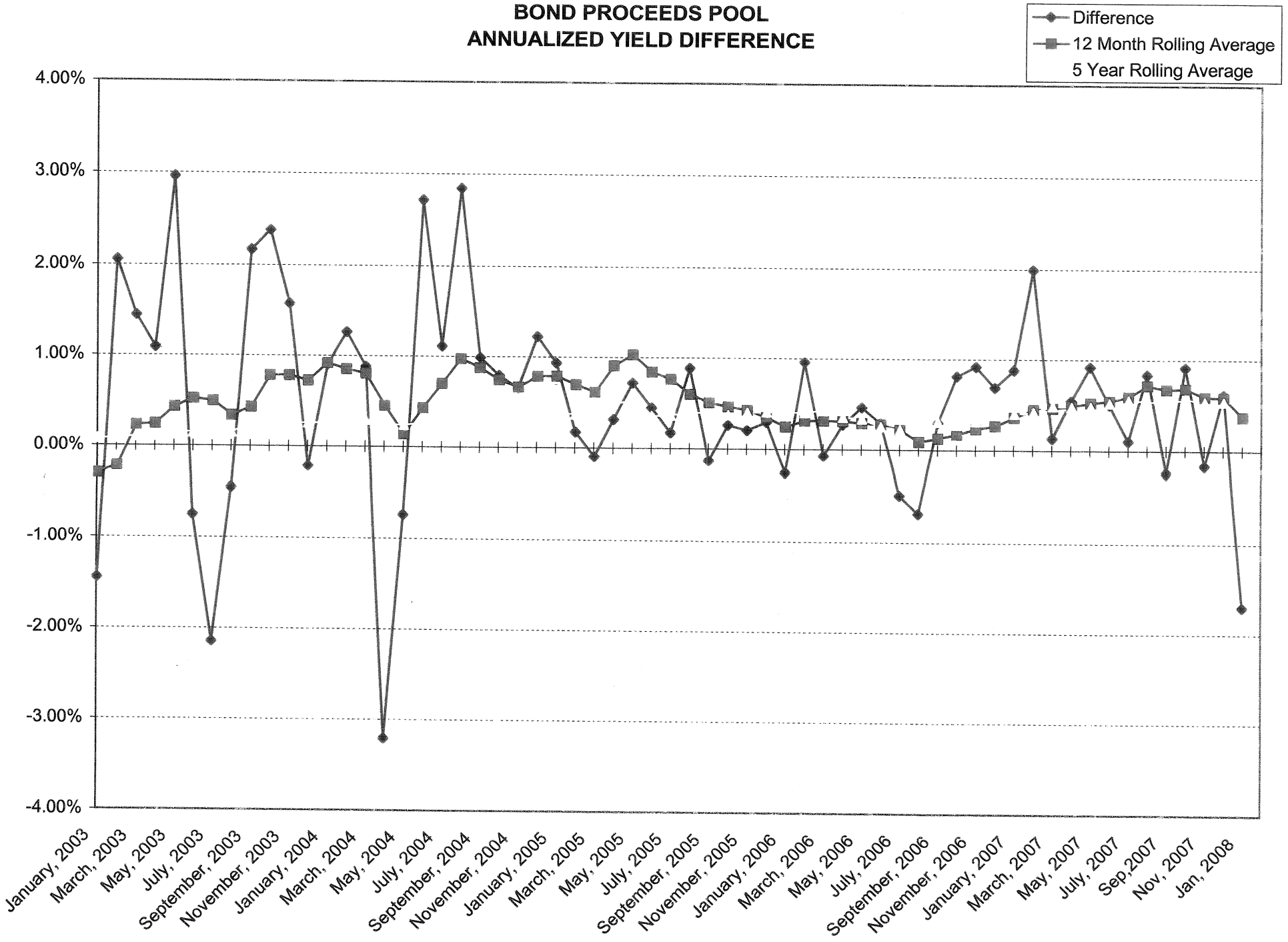
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


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%
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
May, 2006
July, 2006
September, 2006
November, 2006
January, 2007
March, 2007
May, 2007
July, 2007
Sep, 2007
Nov, 2007
Jan, 2008

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
4.00%
3.00%
2.00%
1.00%
0.00%
-1.00%
-2.00%
-3.00%
-4.00%
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
May, 2006
July, 2006
September, 2006
November, 2006
January, 2007
March, 2007
May, 2007
July, 2007
Sep,2007
Nov, 2007
Jan, 2008