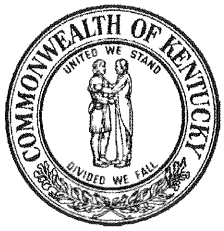


February 2008
MONTHLY
INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

2/29/2008

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	528,256,536.81	1.85	1.94	13%	
	Sub-total		528,256,536.81	1.85	1.94	13%	
Agencies		Notes	685,164,596.88	2.74	0.82	18%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		685,164,596.88	2.74	0.82	18%	
Municipals			265,581,139.48	4.85	1.50	7%	
Corporates			175,960,437.61	3.92	1.07	5%	25%
Mortgages		Pools	75,798,342.63	4.12	0.86	2%	
		CMO's	436,705,850.15	5.21	1.83	11%	
	Sub-total		512,504,192.78	5.05	1.68	13%	25%
Asset Backs			545,827,439.44	6.40	0.12	14%	20%
Repurchase Agreements							
		Overnight	553,144,887.50	3.20	0.01	14%	
		< 30 days	26,792,486.67	2.55	0.04	1%	
		< 60 days	0.00	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	6,046,719.21	4.27	0.63	0%	
		< 2 years	559,696.38	2.01	1.37	0%	
		> 2 years	10,325,283.89	4.10	3.38	0%	
		Flex Repos	7,887,356.86	11.64	5.01	0%	
	Sub-total		604,756,430.51	3.30	0.14	15%	
Money Market Securities							
		Commercial Paper	124,996,333.25	0.00	0.00	3%	A1-P1
		Money Mkt Fund	346,000,000.00	3.40	0.00	9%	
		Certificates of Deposit	125,533,166.36	2.89	0.04	3%	
	Sub-total		596,529,499.61	3.17	0.01	15%	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			3,914,580,273.12	3.78	0.82	100%	

2/29/2008

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	76,282,094.05	10.77	4.33	21%	25%
ABS			267,782,553.93	5.99	0.04	73%	
Repurchase Agreements							
		Overnight	21,756,698.82	3.20	0.01	6%	
		< 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		21,756,698.82	0.00	0.00	6%	
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			365,821,346.80	6.82	0.93	100%	

2/29/2008

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	25,117,704.57	3.95	0.25	2%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		25,117,704.57	3.95	0.25	2%	
Corporates			42,638,937.97	4.22	0.46	4%	25%
Municipals			170,106,621.32	5.06	0.40	16%	
Mortgages		CMOs	48,451,305.92	3.61	0.33	4%	25%
ABS			185,020,712.01	8.17	0.14	17%	
Repurchase Agreements							
		Overnight	32,375,480.24	3.20	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		32,375,480.24	3.20	0.01	3%	
Money Market Securities							
		Commercial Paper	124,996,333.25	2.80	0.00	11%	A1-P1
		Money Mkt Fund	346,000,000.00	3.40	0.00	32%	
		Certificates of Deposit	125,024,812.51	2.90	0.04	11%	
	Sub-total		596,021,145.76	3.17	0.01	54%	
TOTALS			1,099,731,907.79	4.38	0.13	100%	

2/29/2008

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	438,283,472.37	1.81	1.80	21%	
	Sub-total		438,283,472.37	1.81	1.80	21%	
Agencies		Notes	416,275,408.14	2.64	0.89	20%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		416,275,408.14	2.64	0.89	20%	
Municipals			95,474,518.16	4.47	3.46	5%	
Corporates			133,321,499.64	3.82	1.26	6%	25%
Mortgages		Pools	75,798,342.63	4.12	0.86	4%	
		CMO's	311,972,450.18	4.09	1.45	15%	
	Sub-total		387,770,792.81	4.10	1.33	19%	25%
Asset Backs			93,024,173.50	4.07	0.29	5%	20%
Repurchase Agreements							
		Overnight	443,399,141.35	3.20	0.01	22%	
		< 30 days	26,792,486.67	2.55	0.04	1%	
		< 60 days	0.00	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	6,046,719.21	4.27	0.63	0%	
		< 2 years	559,696.38	2.01	1.37	0%	
		> 2 years	10,325,283.89	4.10	3.38	1%	
		Flex Repos	7,887,356.86	11.64	5.01	0%	
	Sub-total		495,010,684.36	3.33	0.17	24%	
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	508,353.85	2.03	1.54	0%	
	Sub-total		508,353.85	2.03	1.54	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			2,059,668,902.83	3.13	1.11	100%	

2/29/2008

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	111,312,970.71	2.63	0.62	75%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		111,312,970.71	2.63	0.62	75%	
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	37,295,769.03	3.20	0.01	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		37,295,769.03	3.20	0.01	25%	
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			148,608,739.74	2.77	0.46	0%	

2/29/2008

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	89,973,064.44	2.05	2.63	37%	
Sub-total		89,973,064.44	2.05	2.63	37%	
Agencies	Notes	132,458,513.46	2.92	0.89	55%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		132,458,513.46	2.92	0.89	55%	
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	18,317,798.06	3.20	0.01	8%	
	< 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		18,317,798.06	3.20	0.01	8%	
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		240,749,375.96	2.62	1.48	100%	

ACCRUED EARNINGS

February 2008

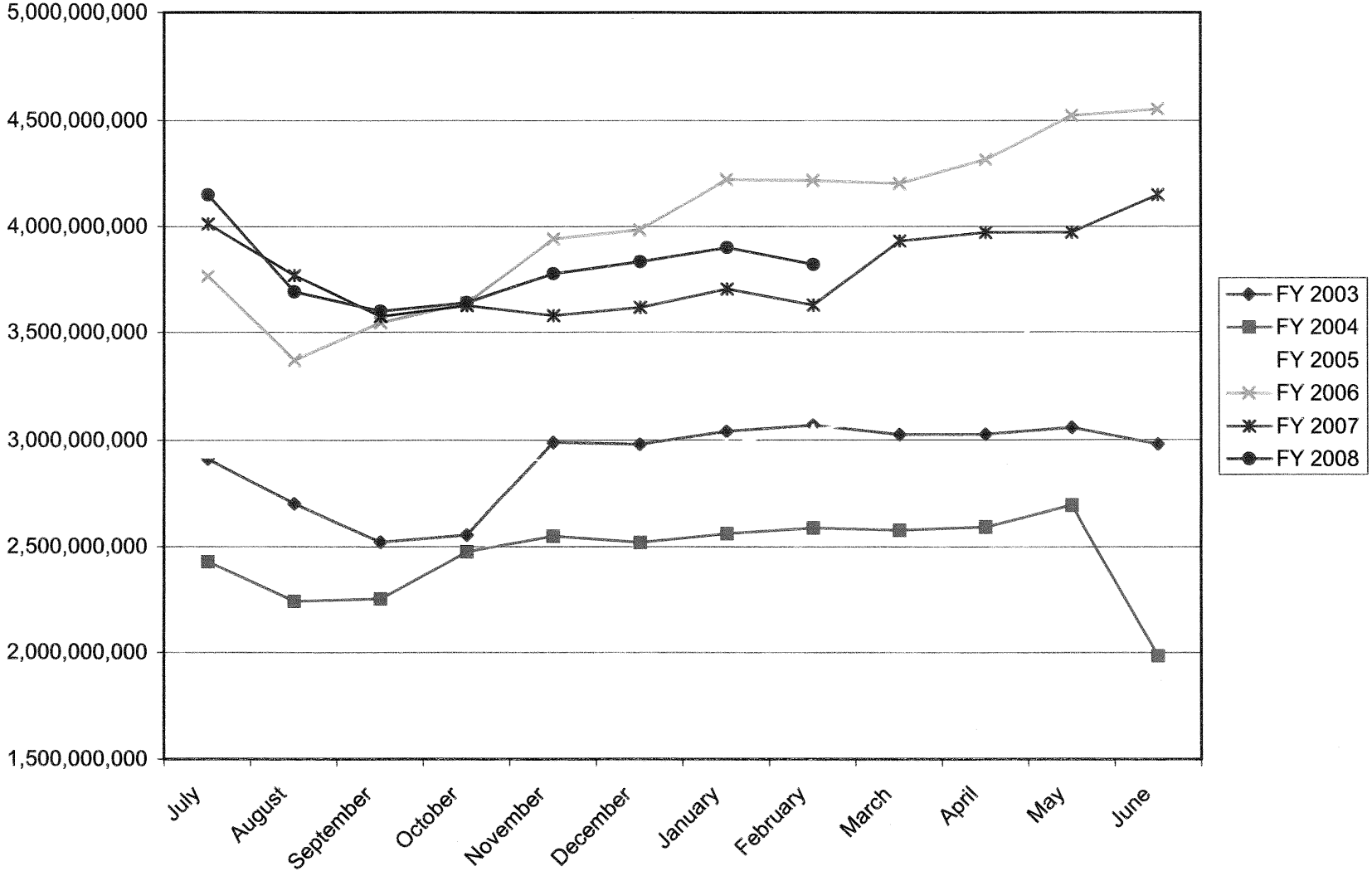
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	599,628	0	12,639,407	0
Capital Con.	743,669	600,000	8,272,624	5,414,583
Transportation	2,700,178	625,000	16,041,382	5,000,000
Agency	1,940,653	525,000	10,183,988	4,612,501
T&R	352,384	131,250	2,172,242	1,225,001

CASH DISTRIBUTION

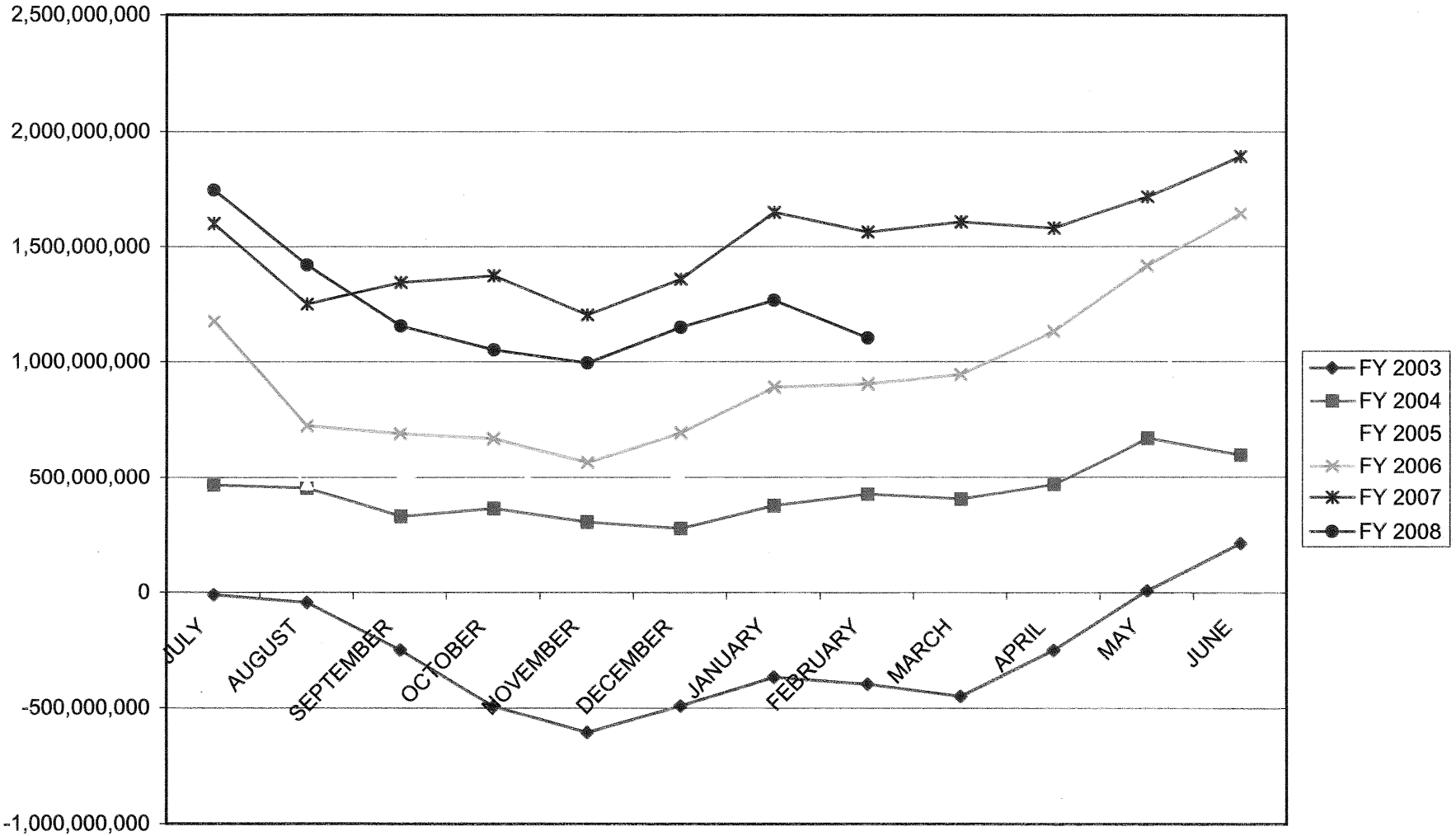
February 2008

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	747,868	600,000	5,209,207	5,414,583
Transportation	1,873,767	625,000	12,597,050	5,000,000
Agency	1,197,658	525,000	5,595,888	4,612,501
T&R	250,470	131,250	1,318,656	1,225,001

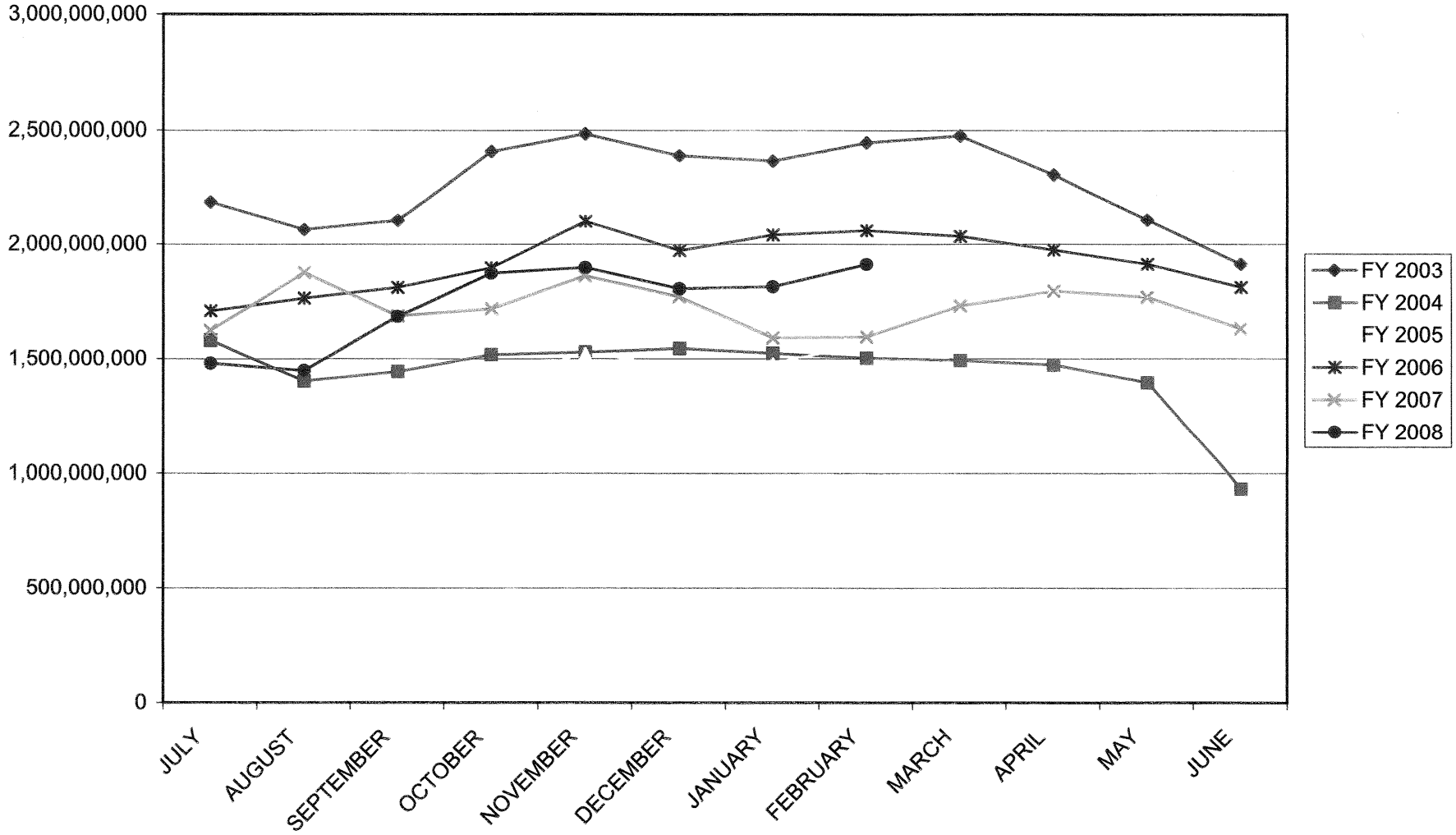
INVESTABLE BALANCES



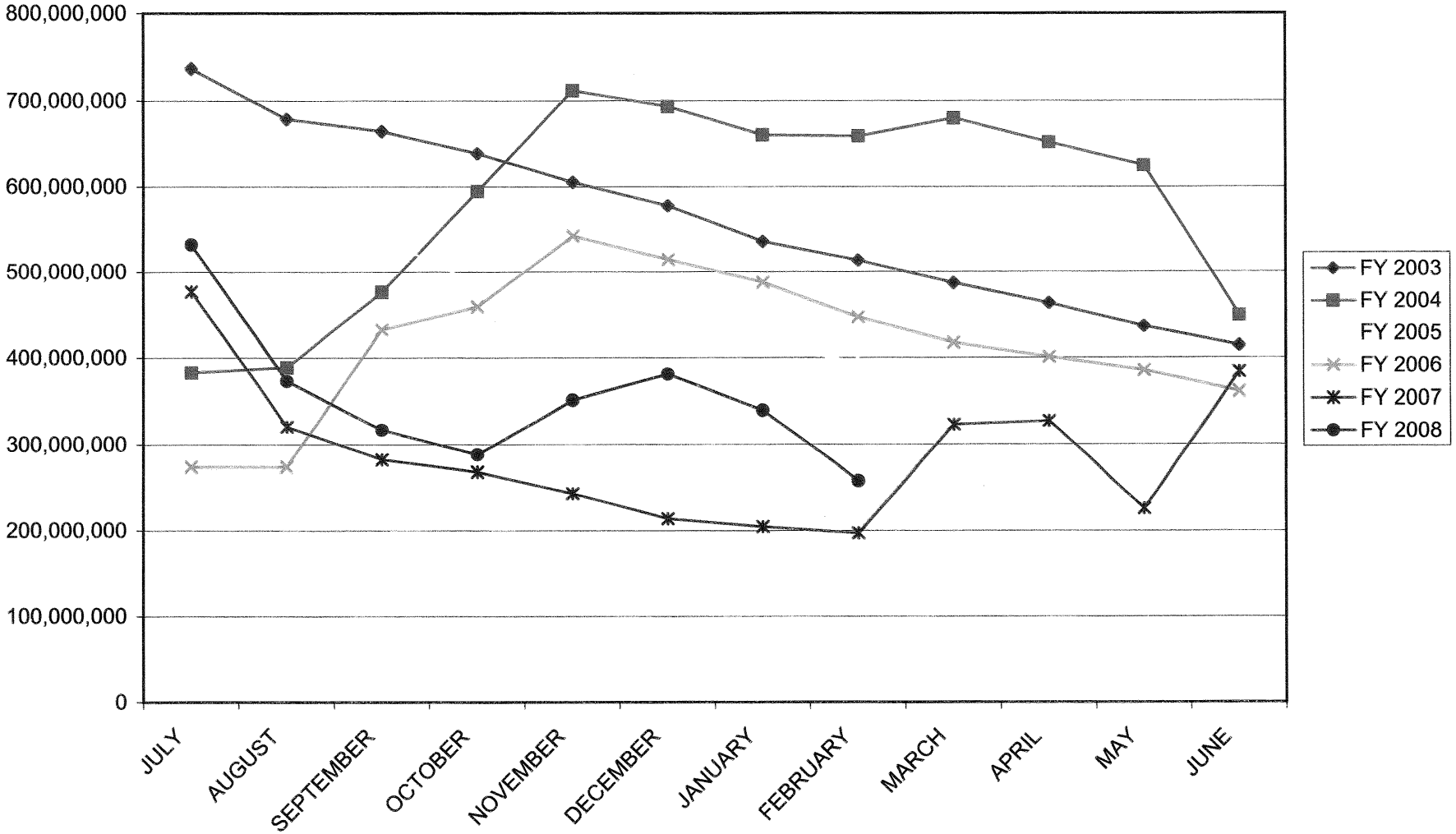
SHORT TERM POOL
INVESTABLE BALANCES



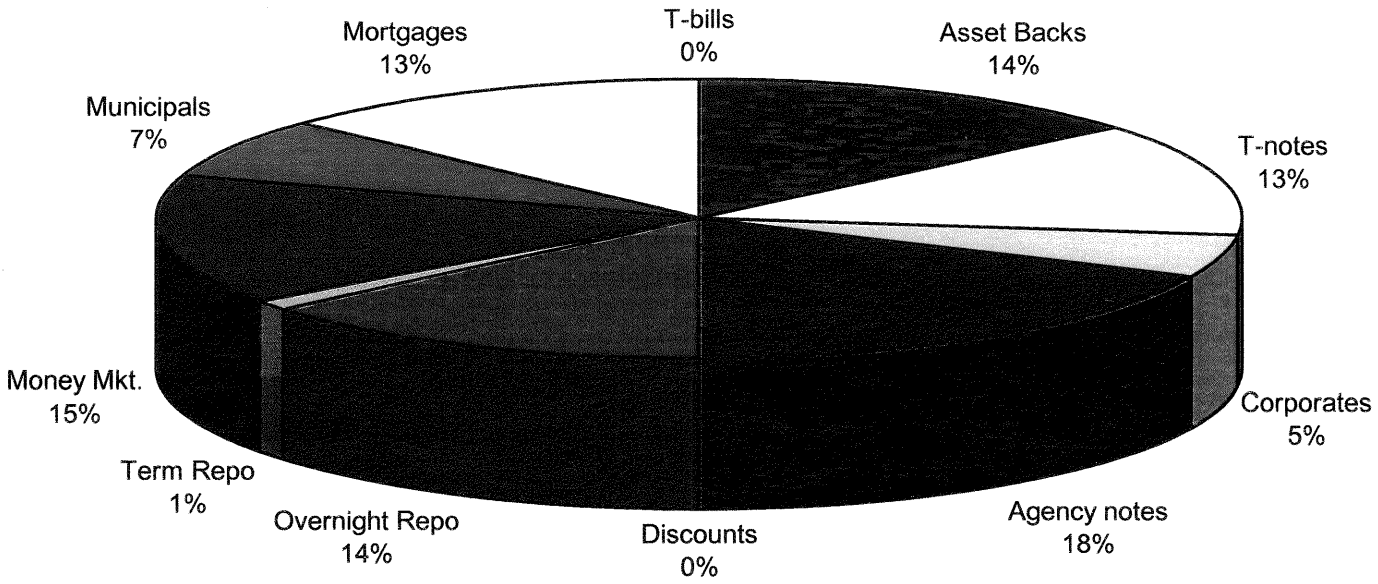
INTERMEDIATE POOL
INVESTABLE BALANCES



BOND PROCEEDS
INVESTABLE BALANCES

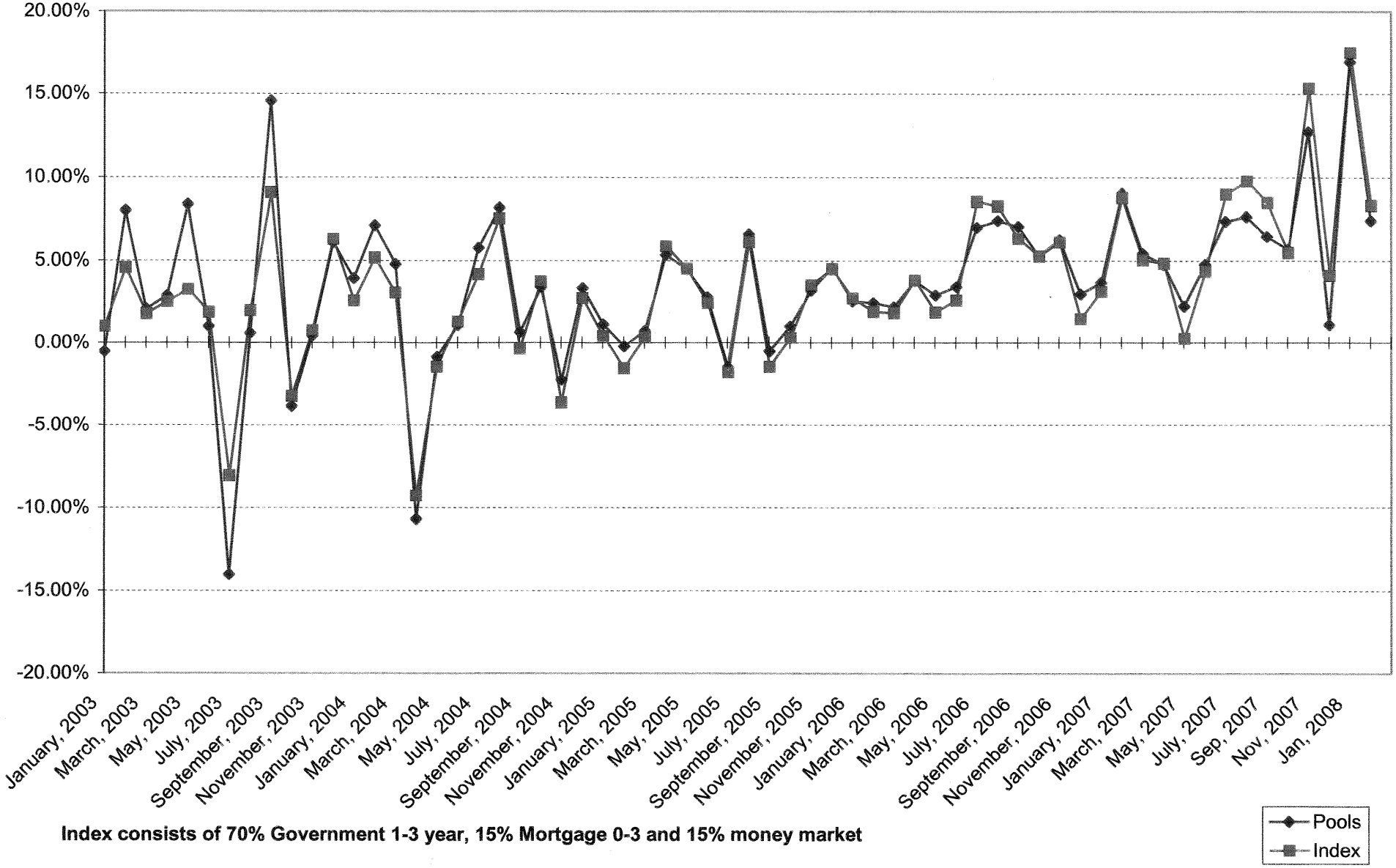


Distribution of Investments for February

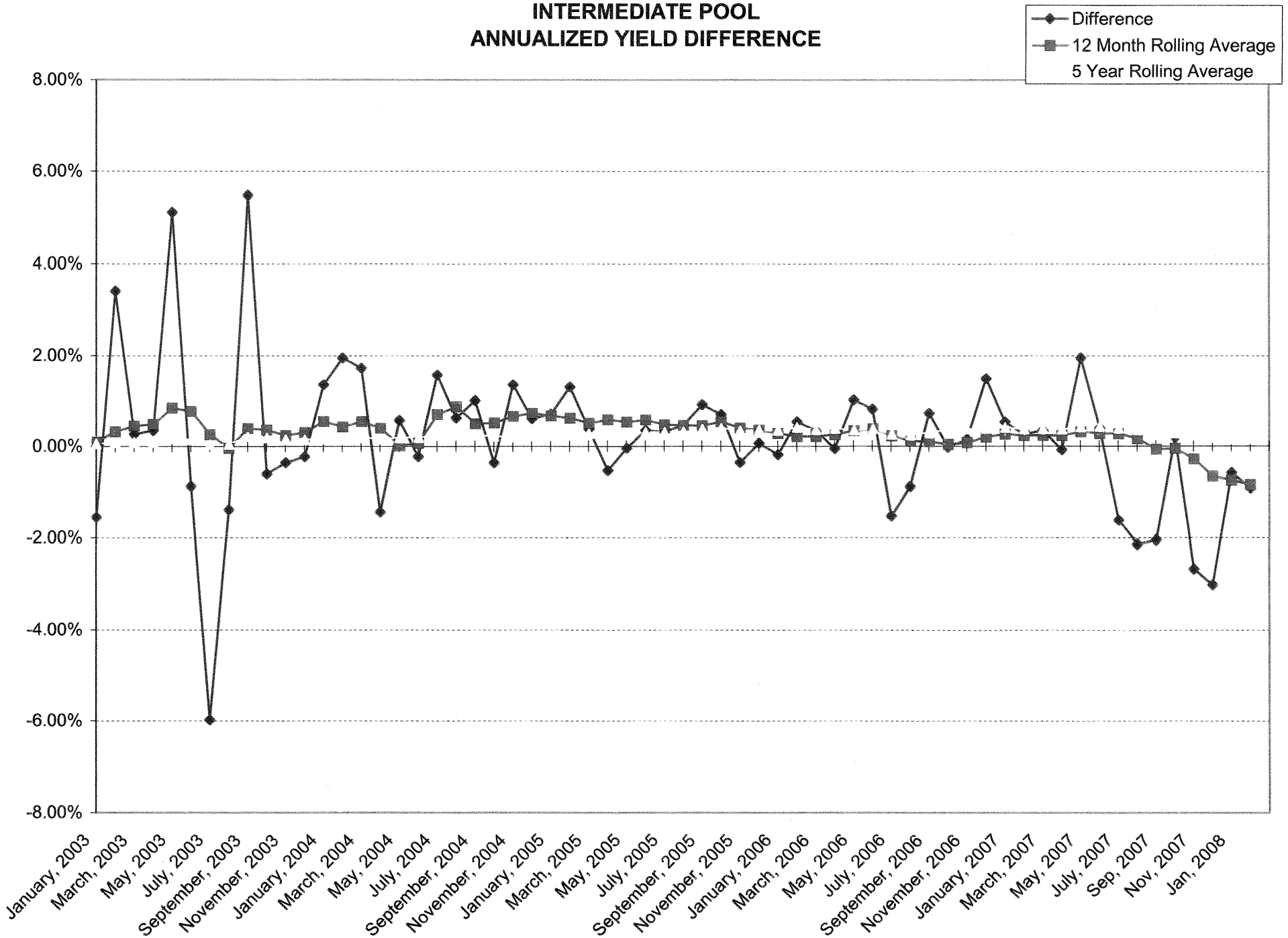


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

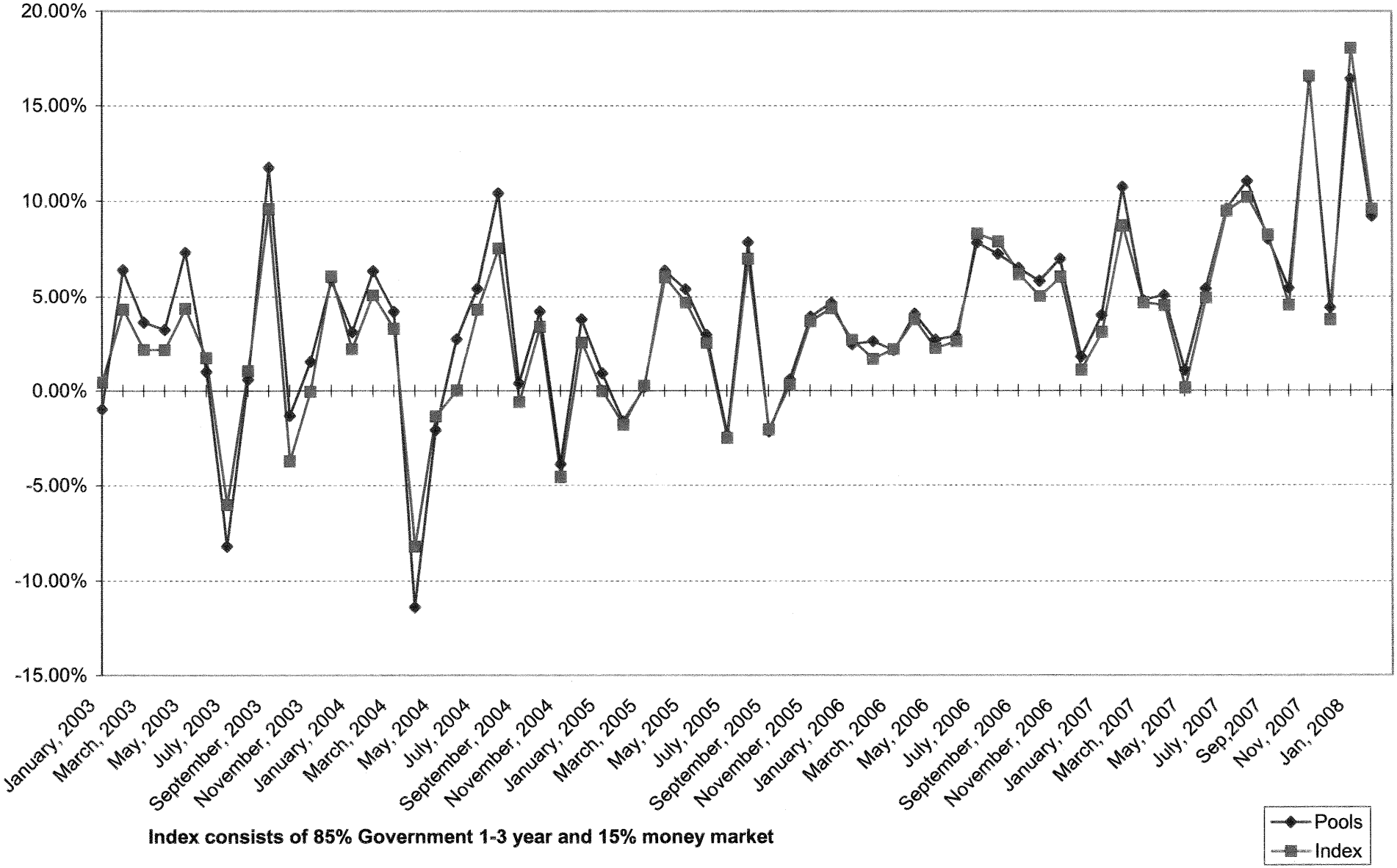
INTERMEDIATE POOL
ANNUALIZED YIELD



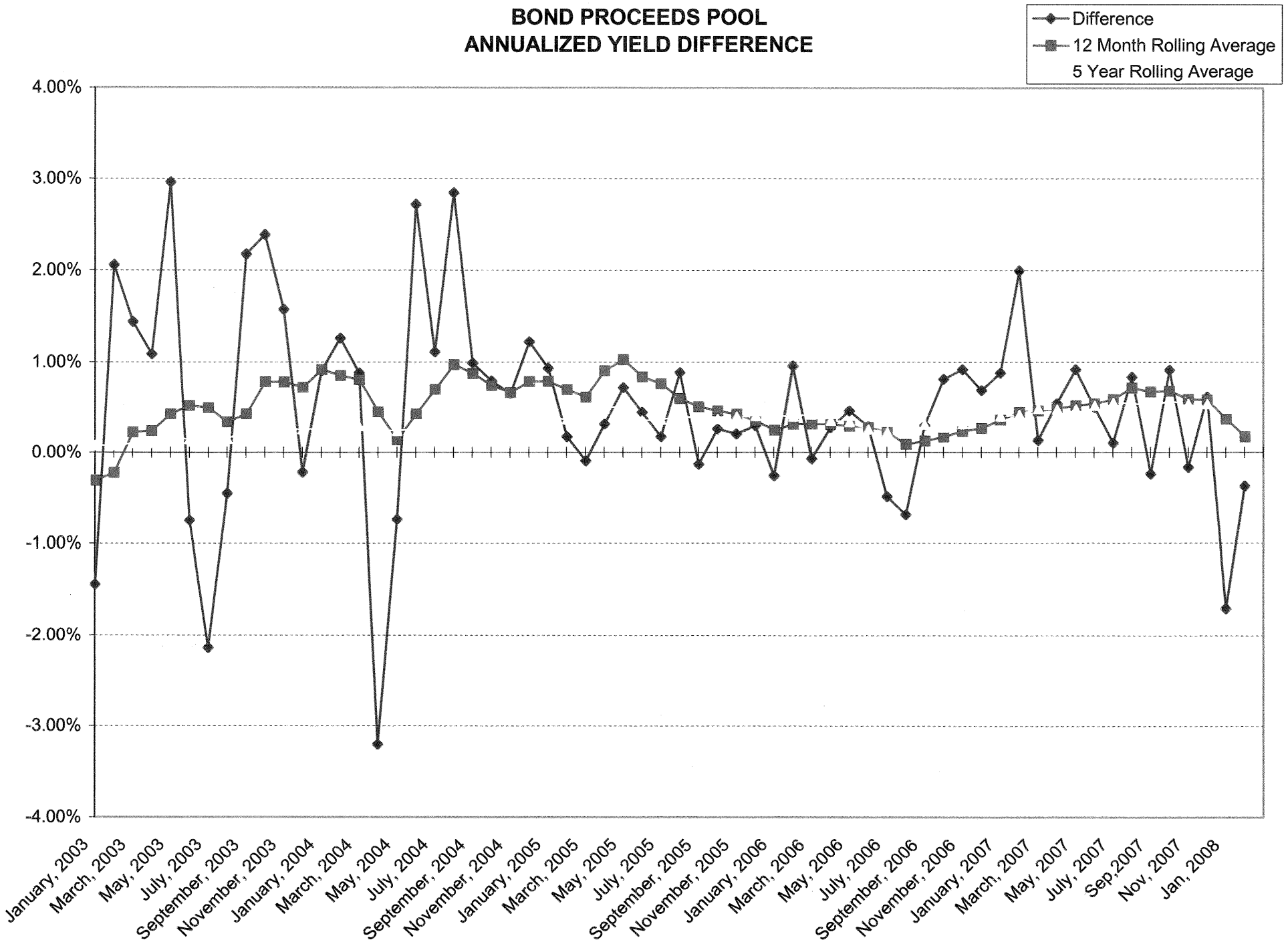
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


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