April 2008
MONTHLY
INVESTMENT INCOME REPORT

Commonwealth of Kentucky
Jonathan Miller, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

4/30/2008

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	616,909,337.06	2.22	1.83	15%	
	Sub-total		616,909,337.06	2.22	1.83	15%	
Agencies		Notes	640,600,200.55	2.69	0.99	15%	
		Discounts	139,986,805.50	1.81	0.01	3%	
	Sub-total		780,587,006.05	2.54	0.81	18%	
Municipals			281,032,169.57	3.52	0.69	7%	
Corporates			171,622,881.00	4.45	1.40	4%	25%
Mortgages		Pools	71,034,463.34	4.22	0.88	2%	
		CMO's	456,386,496.23	5.98	1.60	11%	
	Sub-total		527,420,959.57	5.74	1.50	13%	25%
Asset Backs			461,996,965.12	7.89	0.55	11%	20%
Repurchase Agreements							
		Overnight	757,000,000.00	1.99	0.00	18%	
		< 30 days	15,414,223.63	1.90	0.05	1%	
		< 60 days	11,300,596.40	0.00	0.00	0%	
		< 90 days	0.00	0.00	0.00	0%	
		< 1 year	6,059,622.36	4.26	0.48	0%	
		< 2 years	622,506.05	2.01	1.33	0%	
		> 2 years	9,889,495.63	4.13	3.22	0%	
		Flex Repos	15,343,240.97	11.65	4.99	0%	
	Sub-total		815,629,685.04	2.21	0.14	19%	
Money Market Securities							
		Commercial Paper	64,983,166.55	0.00	0.00	2%	A1-P1
		Money Mkt Fund	398,000,000.00	2.55	0.00	9%	
		Certificates of Deposit	95,510,330.57	2.50	0.09	2%	
	Sub-total		558,493,497.12	2.49	0.02	13%	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			4,213,692,500.53	3.55	0.80	100%	

4/30/2008

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	75,477,404.69	12.66	0.13	20%	25%
ABS			236,628,731.58	8.35	0.05	64%	
Repurchase Agreements							
		Overnight	57,123,101.99	1.99	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		57,123,101.99	0.00	0.00	16%	
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			369,229,238.26	8.24	0.06	100%	

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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	10,079,513.89	6.35	0.15	1%	
	Discounts	139,986,805.50	1.81	0.01	10%	
Sub-total		150,066,319.39	8.17	0.16	11%	
Corporates		42,630,638.58	4.41	0.40	3%	25%
Municipals		166,813,686.36	3.11	0.09	12%	
Mortgages	CMOs	45,513,276.06	4.45	0.77	3%	25%
ABS		133,031,488.28	9.72	1.63	9%	
Repurchase Agreements						
	Overnight	305,656,029.39	1.99	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		305,656,029.39	1.99	0.00	22%	
Money Market Securities						
	Commercial Paper	64,983,166.55	2.10	0.01	5%	A1-P1
	Money Mkt Fund	398,000,000.00	2.55	0.00	28%	
	Certificates of Deposit	95,056,277.78	2.50	0.09	7%	
Sub-total		558,039,444.33	2.49	0.02	40%	
TOTALS		1,401,750,882.39	3.22	0.21	100%	

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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	533,946,962.03	2.19	1.72	26%	
Sub-total		533,946,962.03	2.19	1.72	26%	
Agencies	Notes	375,109,427.61	2.67	1.14	18%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		375,109,427.61	2.67	1.14	18%	
Municipals		114,218,483.21	4.11	1.57	6%	
Corporates		128,992,242.42	4.46	1.73	6%	25%
Mortgages	Pools	71,034,463.34	4.22	0.88	4%	
	CMO's	335,395,815.48	4.68	2.04	16%	
Sub-total		406,430,278.82	4.60	1.84	20%	25%
Asset Backs		92,336,745.26	4.08	0.27	5%	20%
Repurchase Agreements						
	Overnight	339,699,611.07	1.99	0.00	17%	
	< 30 days	15,414,223.63	1.90	0.05	1%	
	< 60 days	11,300,596.40	1.90	0.10	0%	
	< 90 days	0.00	0.00	0.00	0%	
	< 1 year	6,059,622.36	4.26	0.48	0%	
	< 2 years	622,506.05	2.01	1.33	0%	
	> 2 years	9,889,495.63	4.13	3.22	0%	
	Flex Repos	15,343,240.97	11.65	4.99	1%	
Sub-total		398,329,296.11	2.44	0.29	19%	
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	454,052.79	2.03	1.44	0%	
Sub-total		454,052.79	2.03	1.44	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		2,049,817,488.25	3.14	1.29	100%	

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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	101,617,517.33	2.59	0.64	0%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		101,617,517.33	2.59	0.64	73%	
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	38,181,439.43	1.99	0.00	27%	
		< 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		38,181,439.43	1.99	0.00	27%	
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			139,798,956.76	2.43	0.46	0%	

4/30/2008

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	82,962,375.03	2.43	2.52	33%	
Sub-total		82,962,375.03	2.43	2.52	33%	
Agencies	Notes	153,793,741.72	2.59	0.91	61%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		153,793,741.72	2.59	0.91	61%	
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	16,339,818.12	1.99	0.00	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		16,339,818.12	1.99	0.00	6%	
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		253,095,934.87	2.50	1.38	100%	

ACCRUED EARNINGS

April 2008

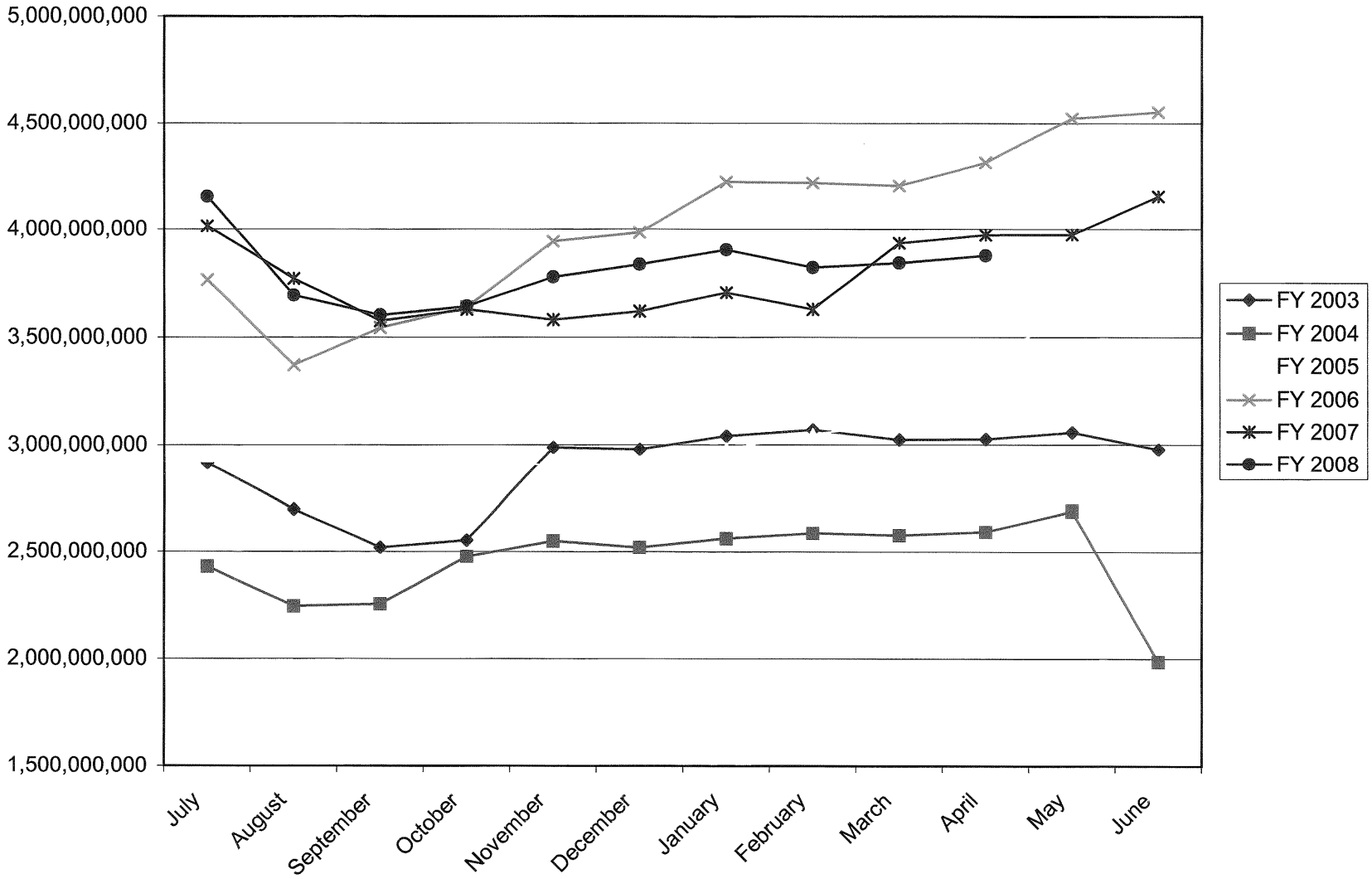
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	175,614	0	12,911,070	0
Capital Con.	-113,520	600,000	8,299,973	6,614,583
Transportation	-395,475	625,000	16,124,915	6,250,000
Agency	-406,998	506,250	10,019,153	5,643,751
T&R	-34,827	131,250	2,193,237	1,487,501

CASH DISTRIBUTION

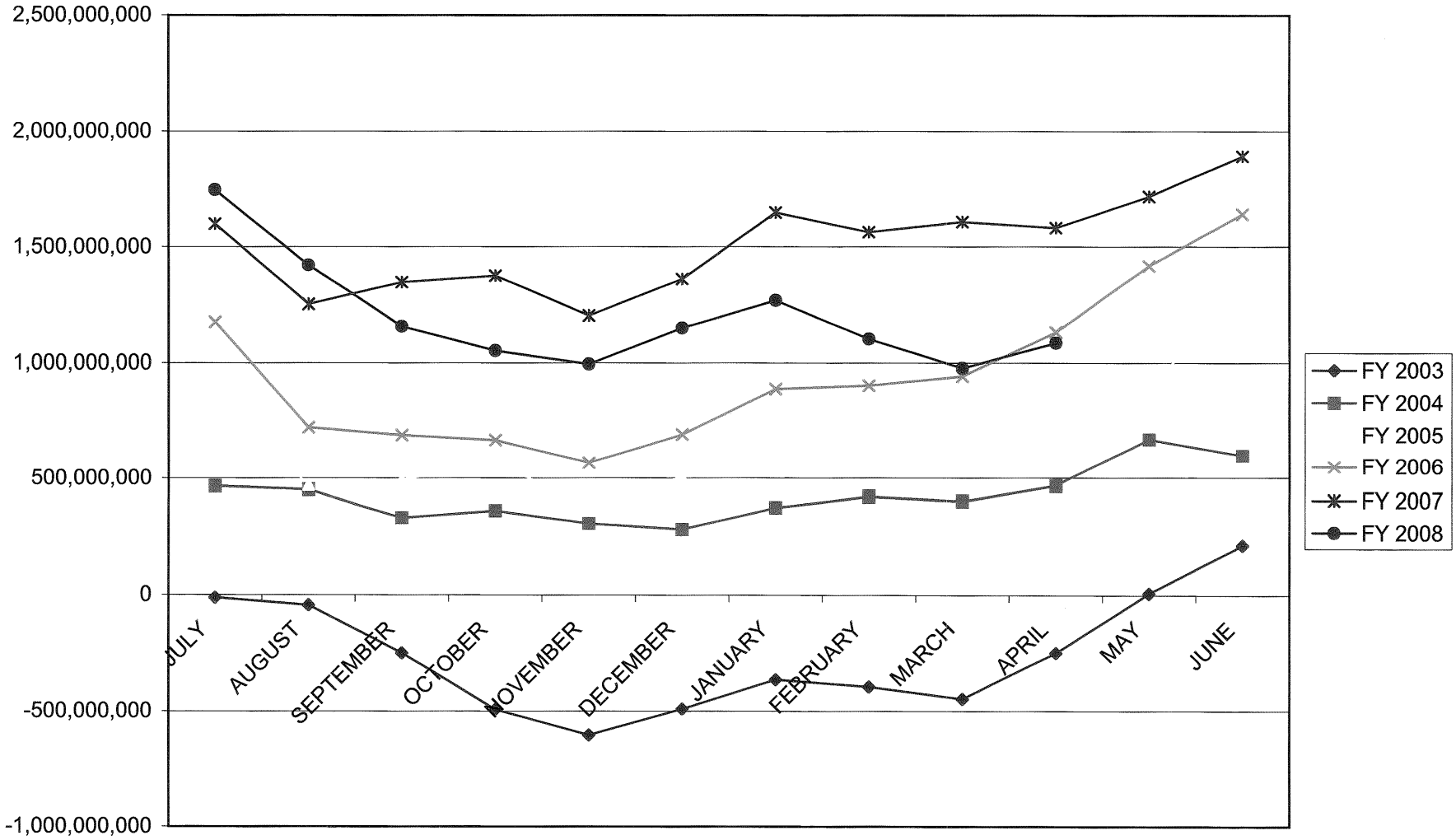
April 2008

	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	579,326	600,000	6,387,615	6,614,583
Transportation	1,494,285	625,000	15,619,470	6,250,000
Agency	947,734	506,250	7,516,568	5,643,751
T&R	198,535	131,250	1,717,984	1,487,501

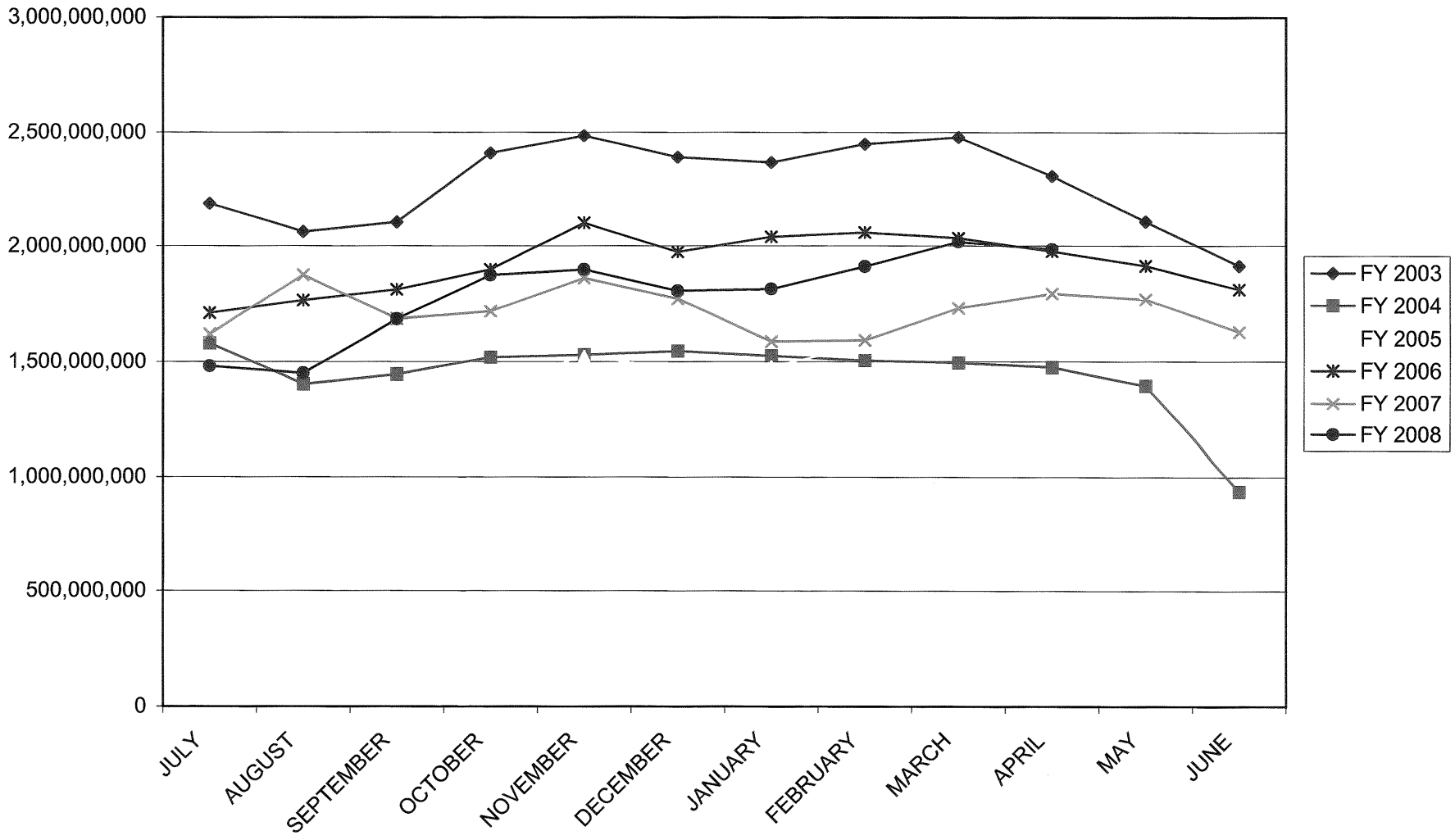
INVESTABLE BALANCES



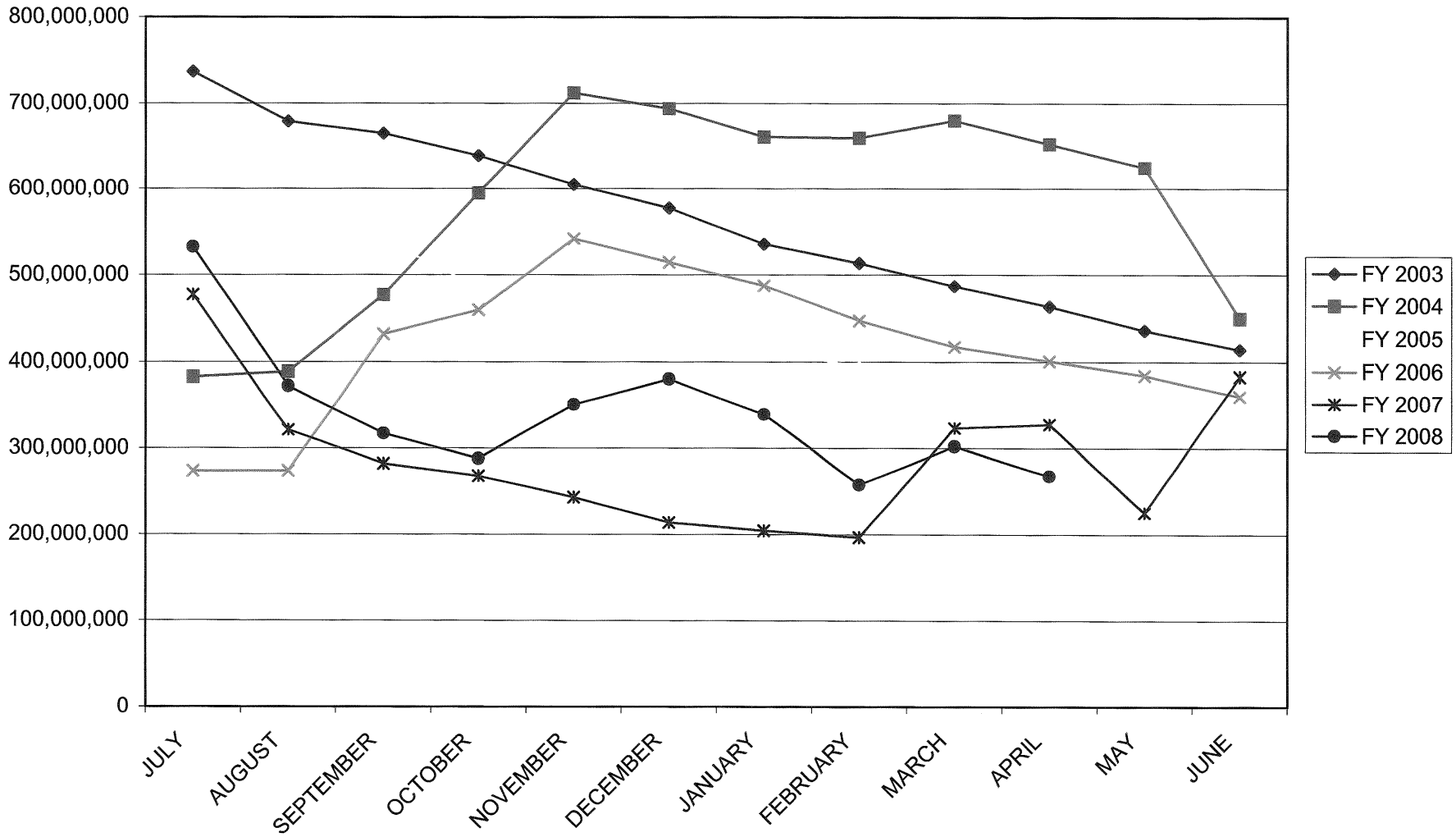
SHORT TERM POOL
INVESTABLE BALANCES



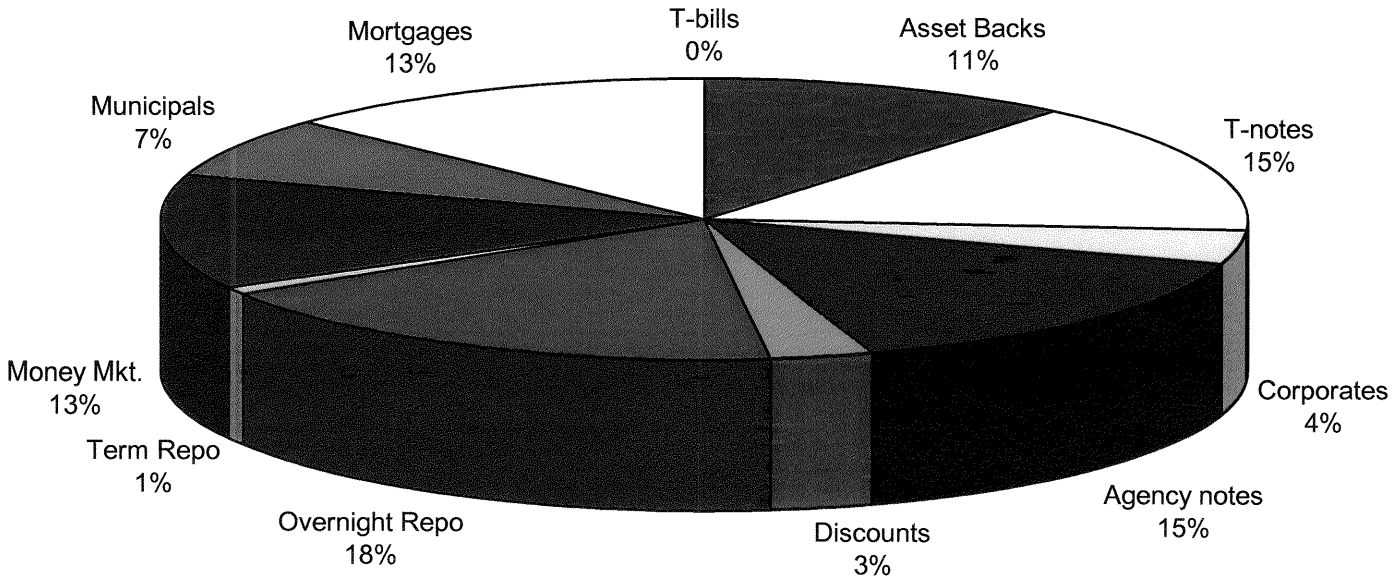
INTERMEDIATE POOL
INVESTABLE BALANCES



BOND PROCEEDS
INVESTABLE BALANCES

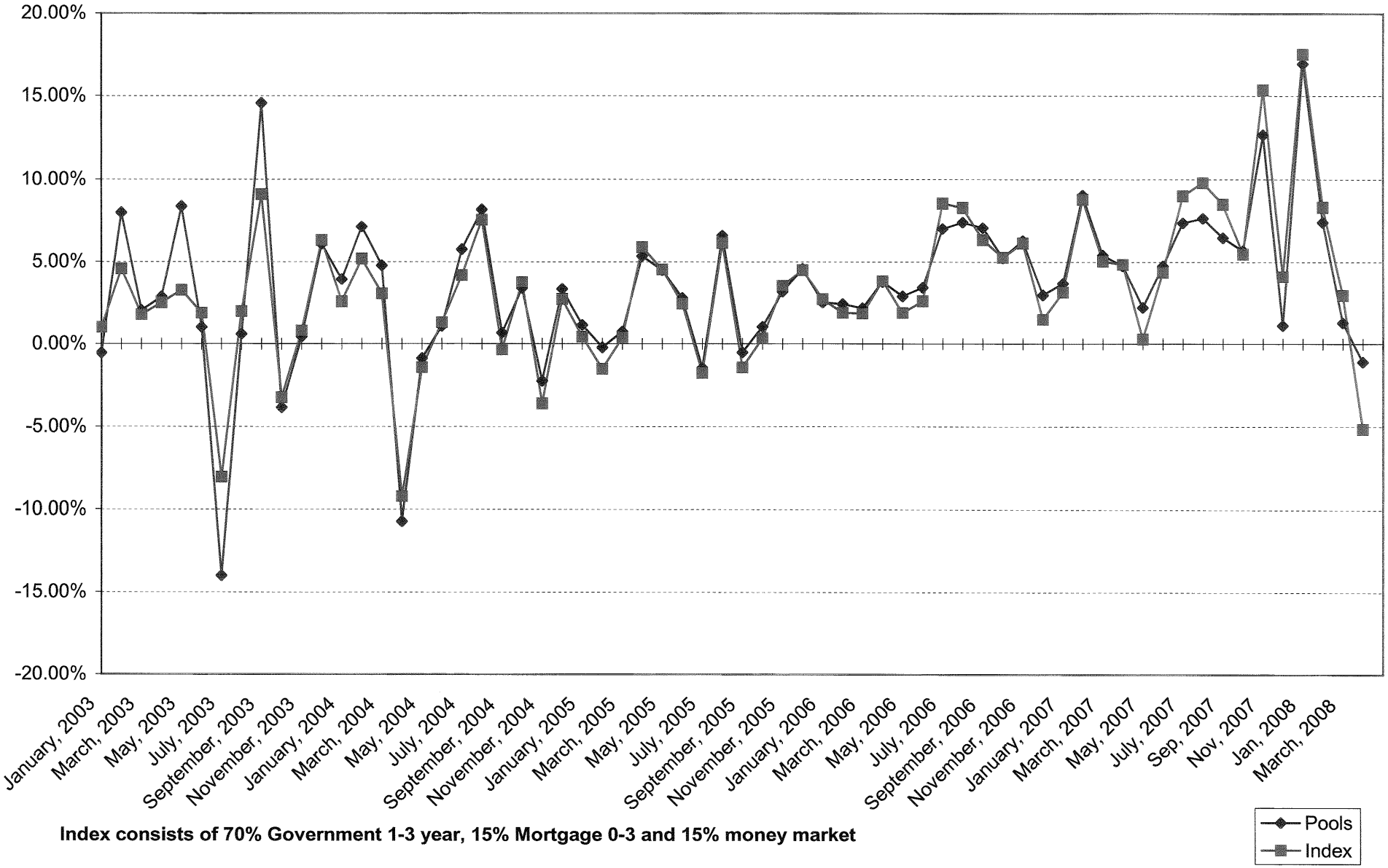


Distribution of Investments for April

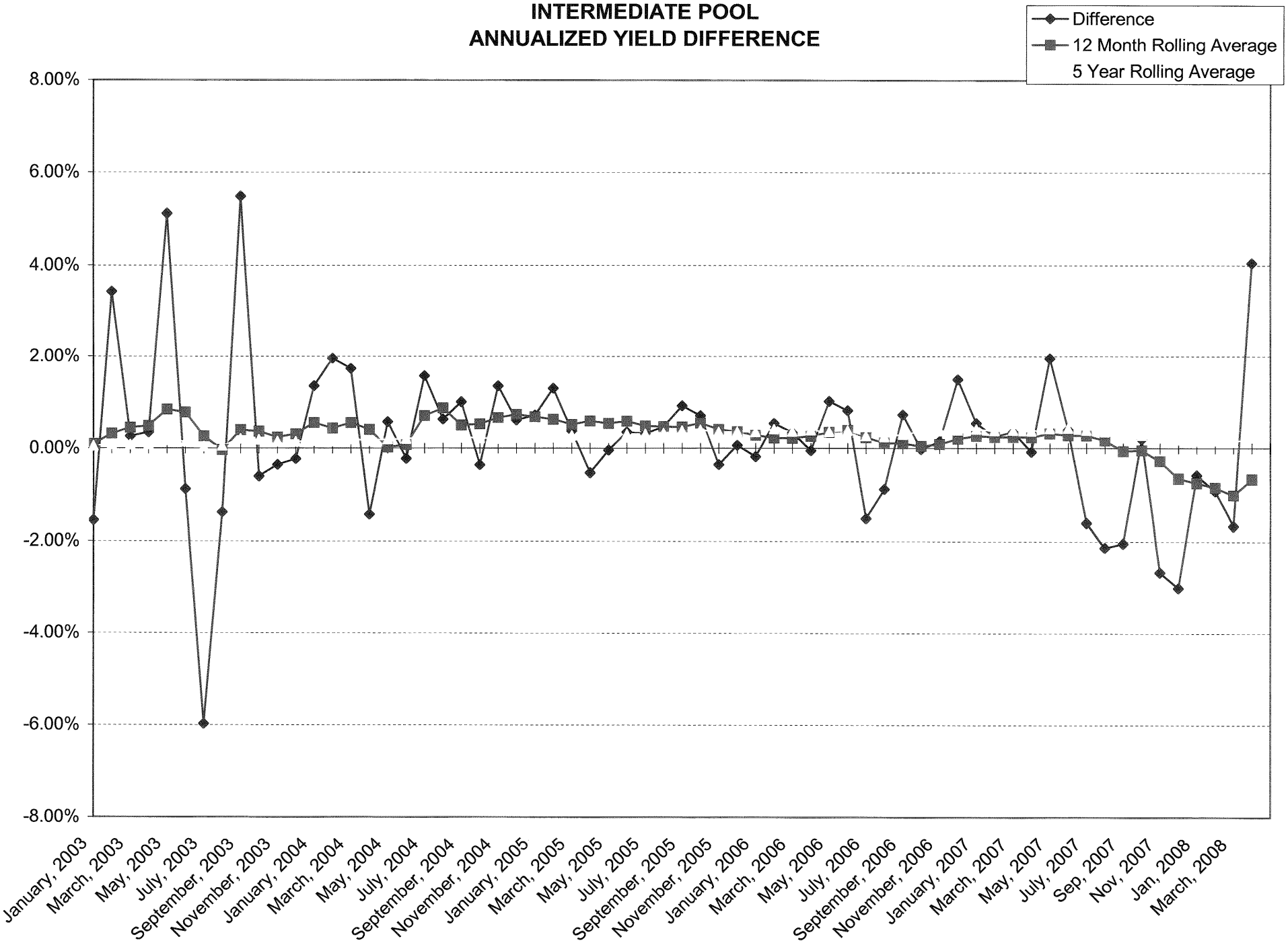


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

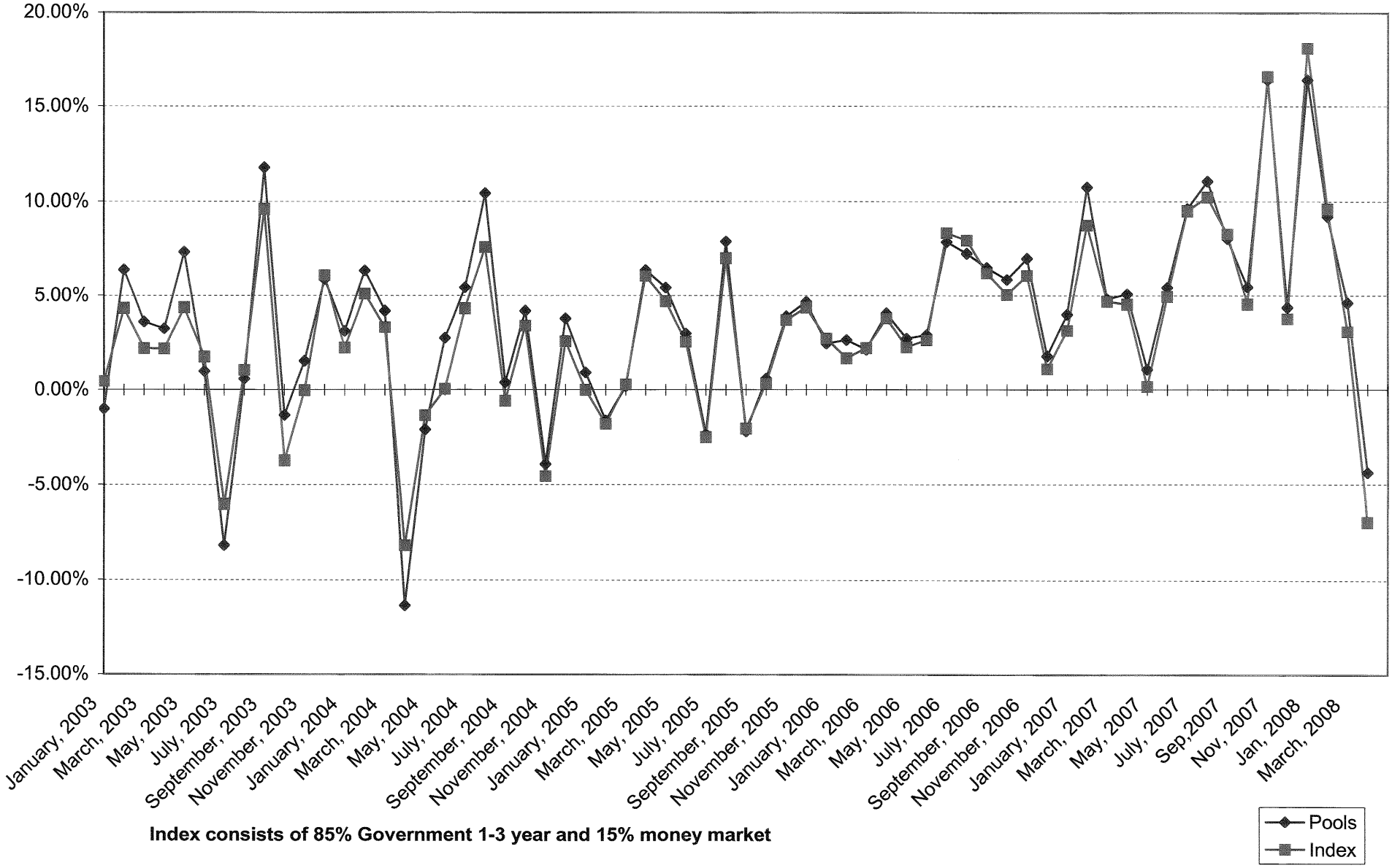
INTERMEDIATE POOL
ANNUALIZED YIELD



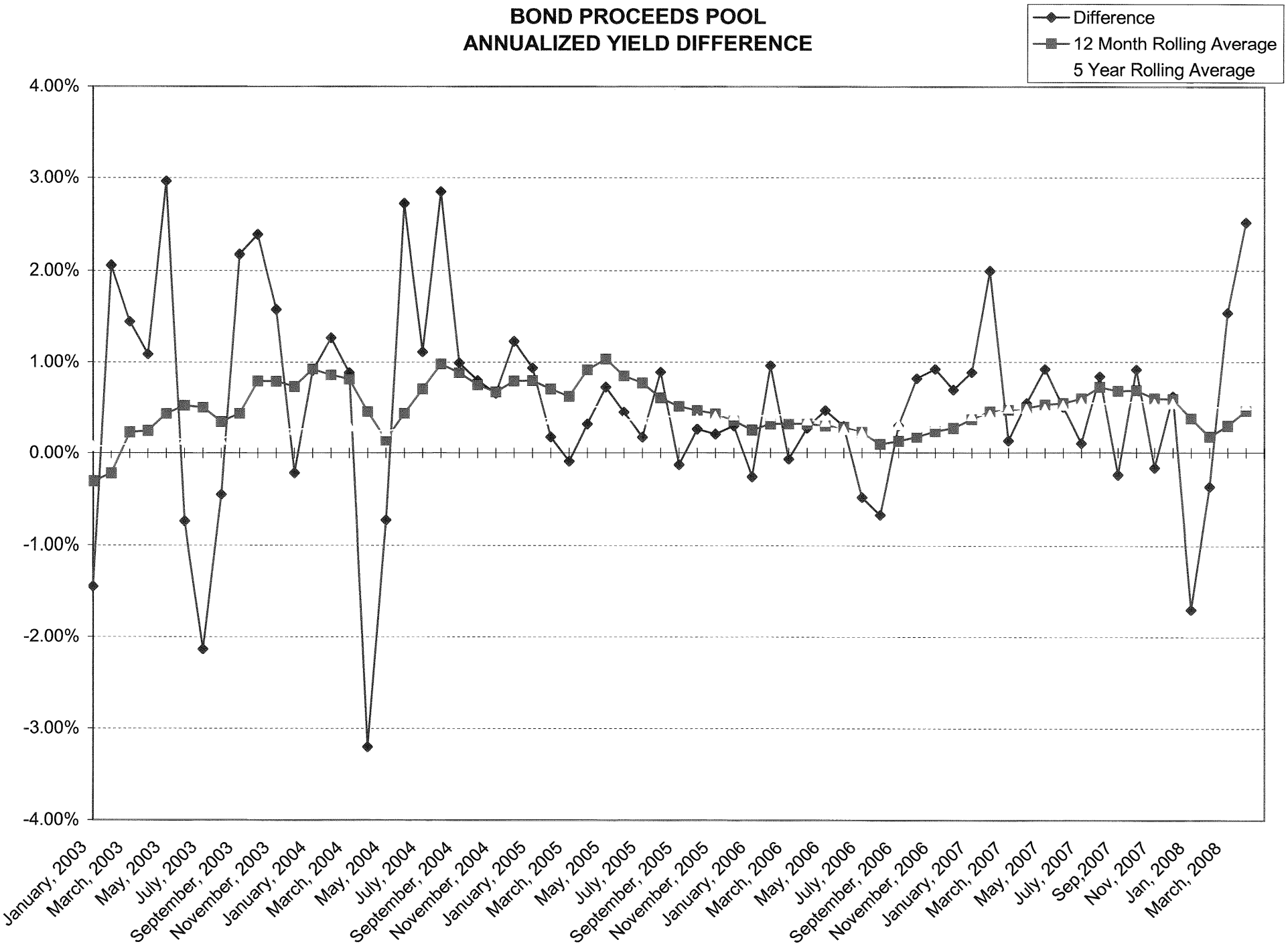
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


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%
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
March, 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
March, 2008