July 2007
Monthly
Investment Income Report

Commonwealth of Kentucky
Robert M. Burnside, Secretary
FINANCE AND ADMINISTRATION CABINET

Kentucky
UNBRIDLED SPIRIT

Date: 7/31/2007

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	325,394,491.77	4.77	1.43	8%	
	Sub-total		325,394,491.77	4.77	1.43	8%	
Agencies		Notes	780,093,270.98	5.22	1.07	20%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		780,093,270.98	5.22	1.07	20%	
Municipals			274,892,077.20	5.15	0.35	7%	
Corporates			252,725,521.16	5.53	0.99	7%	25%
Mortgages		Pools	86,252,279.96	5.73	1.45	2%	
		CMO's	266,683,263.59	5.49	1.47	7%	
	Sub-total		352,935,543.55	5.55	1.46	9%	25%
Asset Backs			486,817,153.98	5.50	0.11	12%	20%
Repurchase Agreements							
		Overnight	681,100,024.20	5.36	0.00	17%	
		< 30 days	26,813,137.46	4.79	0.05	1%	
		< 60 days	40,405.19	0.00	0.00	0%	
		< 90 days	35,008.26	0.00	0.00	0%	
		< 1 year	144,486.58	3.59	0.32	0%	
		< 2 years	6,698,368.94	4.05	1.22	0%	
		> 2 years	11,252,665.52	3.98	3.88	0%	
		Flex Repos	23,399,544.23	11.61	3.50	1%	
	Sub-total		749,483,640.38	5.50	0.18	19%	
Money Market Securities							
		Commercial Paper	611,825,689.85	5.34	0.02	15%	A1-P1
		Money Mkt Fund	109,000,000.00	5.25	0.00	3%	
		Certificates of Deposit	531,098.18	2.04	2.09	0%	
	Sub-total		721,356,788.03	5.33	0.02	18%	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			3,943,698,487.05	5.34	0.60	100%	

Date: 7/31/2007

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	79,021,152.38	5.53	0.21	22%	25%
ABS		245,734,139.68	5.47	0.06	70%	
Repurchase Agreements						
	Overnight	28,579,197.06	5.36	0.00	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		28,579,197.06	0.00	0.00	8%	
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		353,334,489.12	5.48	0.09	100%	

Date: 7/31/2007

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	47,686,939.11	4.98	0.21	3%	
	Sub-total		47,686,939.11	4.98	0.21	3%	
Agencies		Notes	107,622,731.59	5.18	0.23	7%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		107,622,731.59	5.18	0.23	7%	
Corporates			108,314,362.68	5.41	0.34	7%	25%
Municipals			210,314,356.37	5.13	0.17	13%	
Mortgages		CMOs	50,273,141.81	5.63	0.15	3%	25%
ABS			214,022,411.50	5.45	0.07	13%	
Repurchase Agreements							
		Overnight	121,355,821.94	5.36	0.00	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		121,355,821.94	5.36	0.00	8%	
Money Market Securities							
		Commercial Paper	611,825,689.85	5.34	0.02	39%	A1-P1
		Money Mkt Fund	109,000,000.00	5.25	0.00	7%	
		Certificates of Deposit	0.00	0.00	0.00	0%	
	Sub-total		720,825,689.85	10.59	0.02	46%	
TOTALS			1,580,415,454.85	5.31	0.09	100%	

Date: 7/31/2007

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	121,178,800.58	4.74	1.20	8%	
Sub-total		121,178,800.58	4.74	1.20	8%	
Agencies	Notes	513,384,824.72	5.25	1.06	32%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		513,384,824.72	5.25	1.06	32%	
Municipals		64,577,720.83	5.22	0.94	4%	
Corporates		144,411,158.48	5.63	1.48	9%	25%
Mortgages	Pools	86,252,279.96	5.73	1.45	5%	
	CMO's	137,388,969.40	5.42	2.68	9%	
Sub-total		223,641,249.36	11.15	4.12	14%	25%
Asset Backs		27,060,602.80	6.16	0.83	2%	20%
Repurchase Agreements						
	Overnight	418,519,462.43	5.36	0.00	27%	
	< 30 days	26,813,137.46	4.79	0.05	2%	
	< 60 days	40,405.19	5.50	0.11	0%	
	< 90 days	35,008.26	4.27	0.24	0%	
	< 1 year	144,486.58	3.59	0.32	0%	
	< 2 years	6,698,368.94	4.05	1.22	0%	
	> 2 years	11,252,665.52	3.98	3.88	1%	
	Flex Repos	23,399,544.23	11.61	3.50	1%	
Sub-total		486,903,078.61	43.14	9.32	31%	
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	531,098.18	2.04	2.09	0%	
Sub-total		531,098.18	2.04	2.09	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		1,581,688,533.56	5.40	1.02	100%	

Date: 7/31/2007

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	0.00	0.00	0.00	0%	
	Discounts	0.00	0.00	0.00	0%	
Sub-total		0.00	0.00	0.00	0%	
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	40,705,977.96	5.36	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		40,705,977.96	5.36	0.00	100%	
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		40,705,977.96	5.36	0.00	100%	

Date: 7/31/2007

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	156,528,752.08	4.72	1.97	40%	
	Sub-total		156,528,752.08	4.72	1.97	40%	
Agencies		Notes	159,085,714.67	5.18	1.66	41%	
		Discounts	0.00	0.00	0.00	0%	
	Sub-total		159,085,714.67	5.18	1.66	41%	
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	71,939,564.81	5.36	0.00	19%	
		< 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		71,939,564.81	5.36	0.00	19%	
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			387,554,031.56	5.03	1.48	100%	

ACCRUED EARNINGS

July 2007

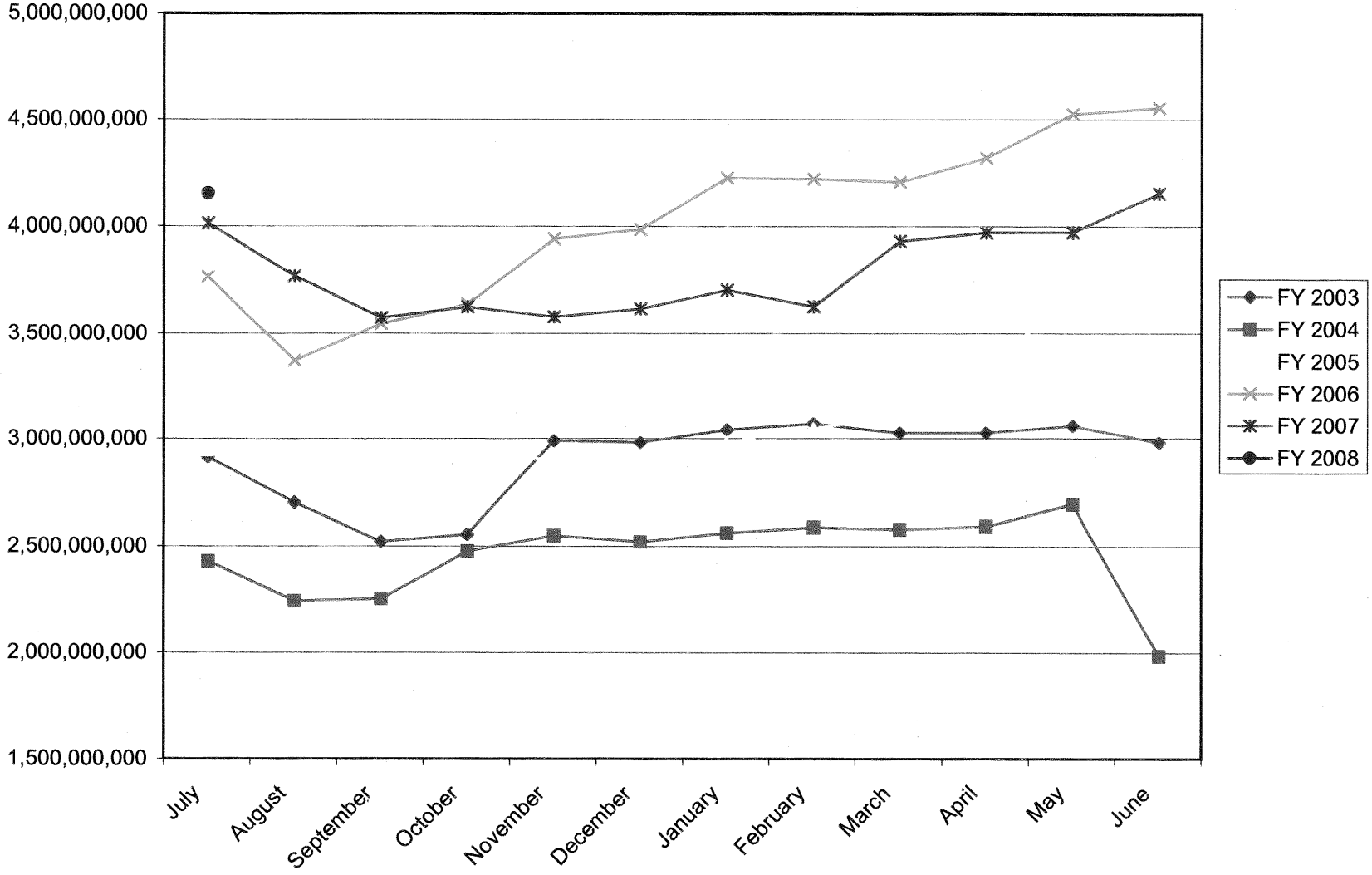
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	8,755,944	0	8,755,944	0
Capital Con.	1,718,167	675,000	1,718,167	675,000
Transportation	4,559,279	625,000	4,559,279	625,000
Agency	2,822,296	562,500	2,822,296	562,500
T&R	658,419	131,250	658,419	131,250

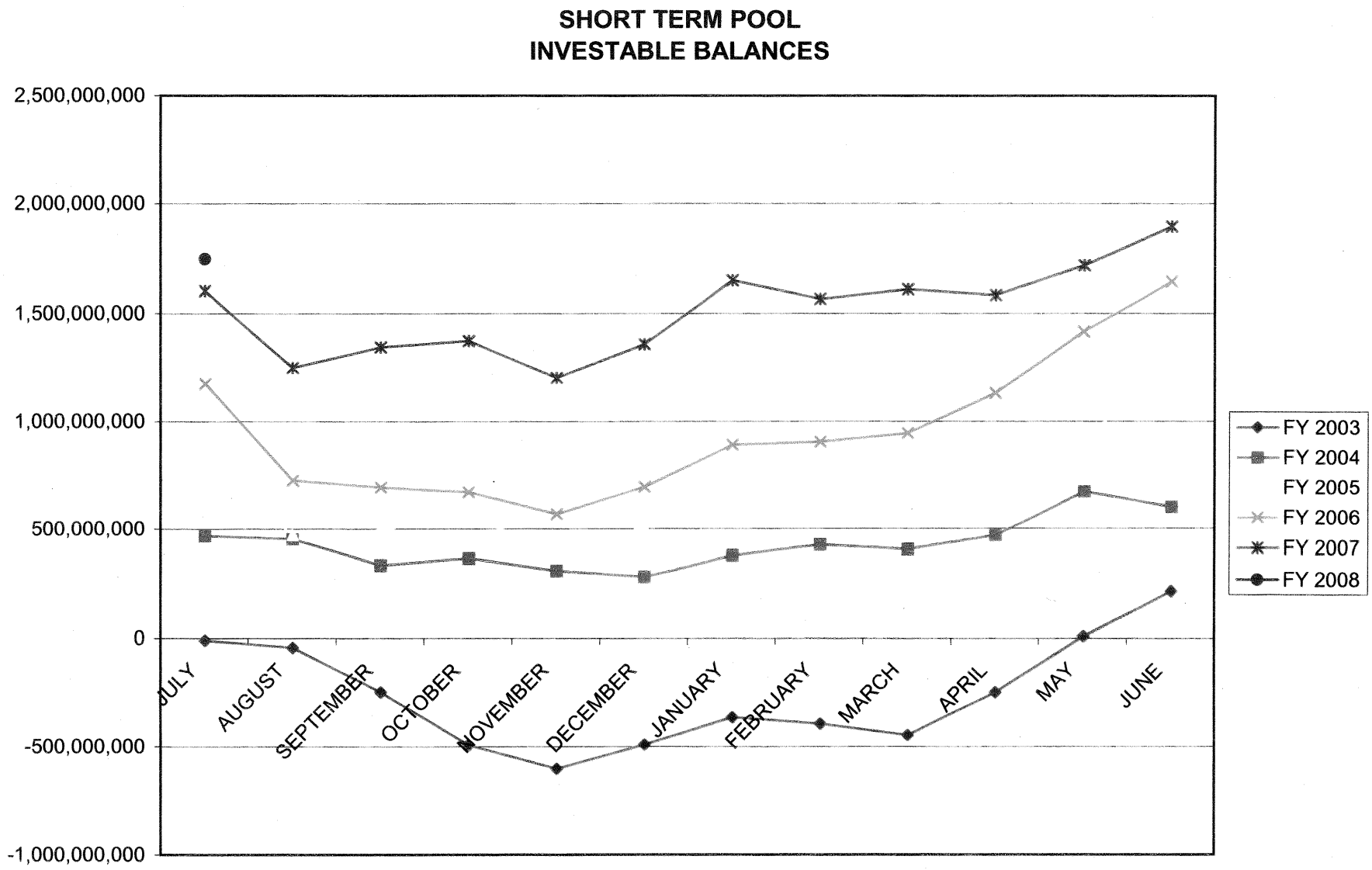
CASH DISTRIBUTION

July 2007

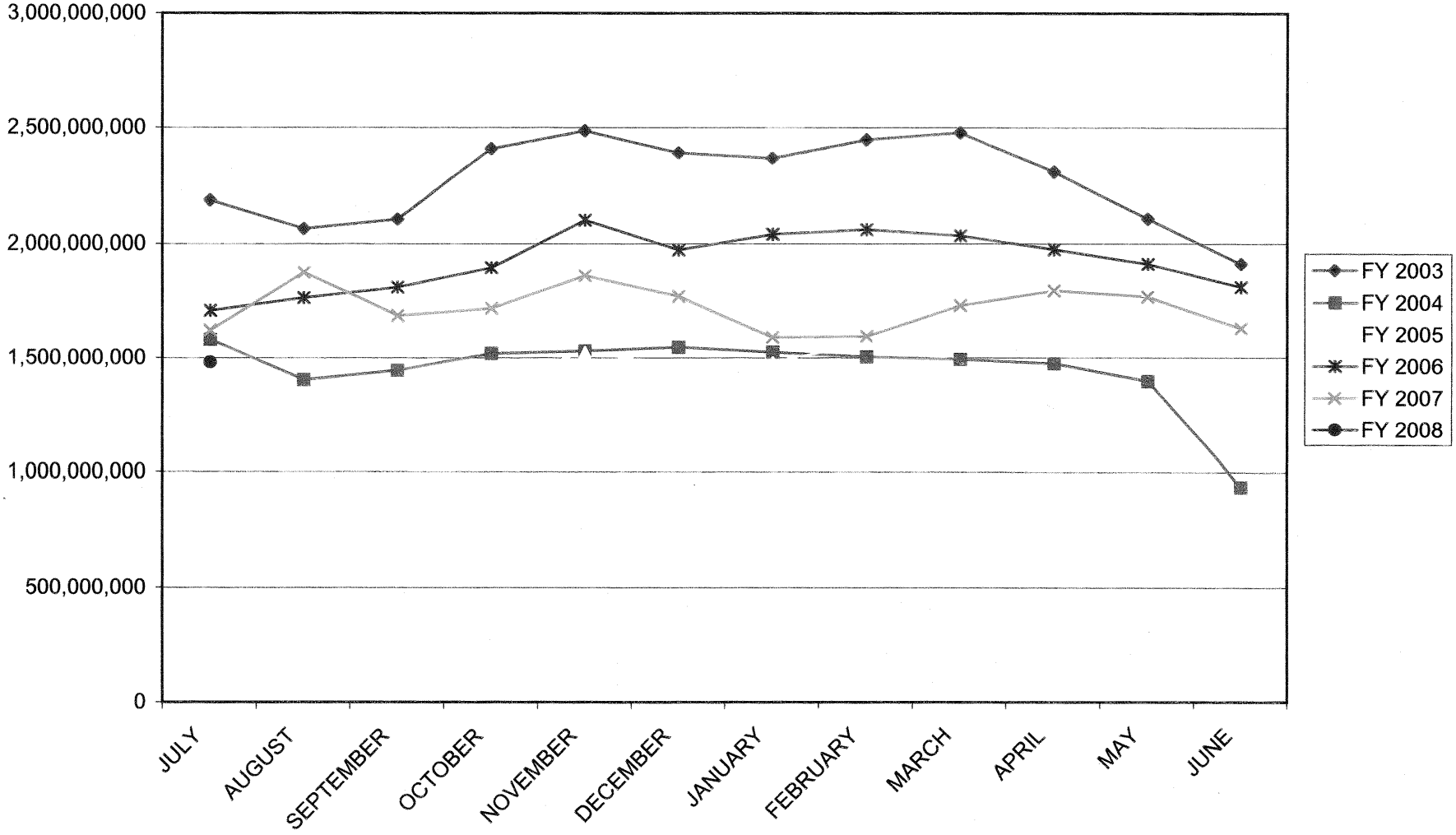
	Month		YTD	
	Actual	Budget	Actual	Budget
General Fund	0	0	0	0
Capital Con.	606,943	675,000	606,943	675,000
Transportation	1,489,933	625,000	1,489,933	625,000
Agency	859,238	562,500	859,238	562,500
T&R	220,619	131,250	220,619	131,250

INVESTABLE BALANCES

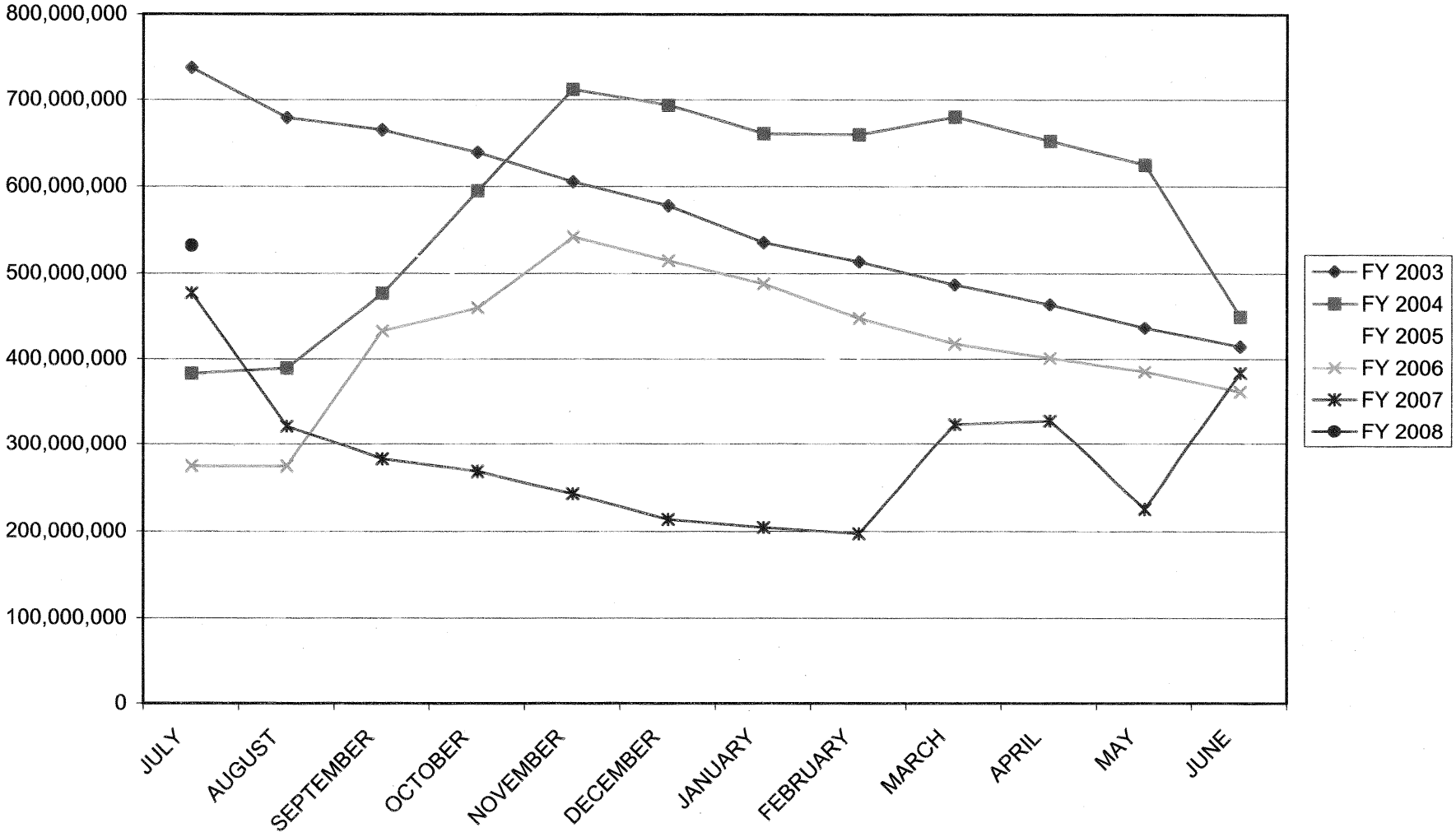



SHORT TERM POOL
INVESTABLE BALANCES
2,500,000,000
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
-500,000,000
-1,000,000,000
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 2003
FY 2004
FY 2005
FY 2006
FY 2007
FY 2008

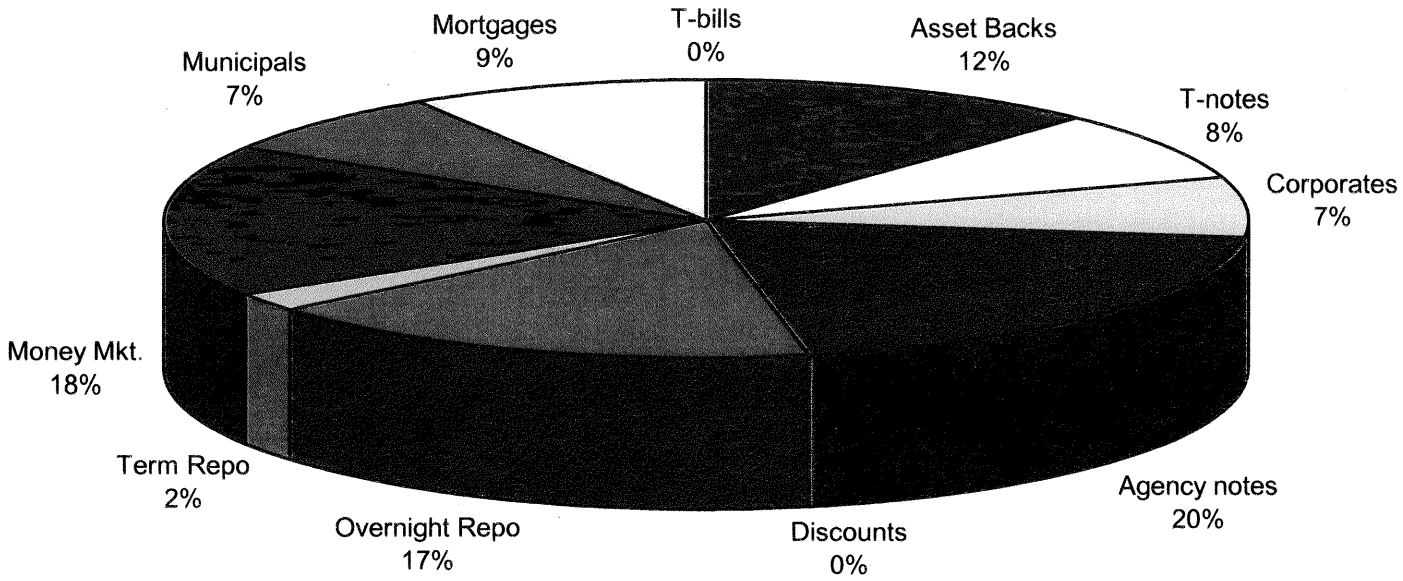
INTERMEDIATE POOL
INVESTABLE BALANCES



BOND PROCEEDS
INVESTABLE BALANCES

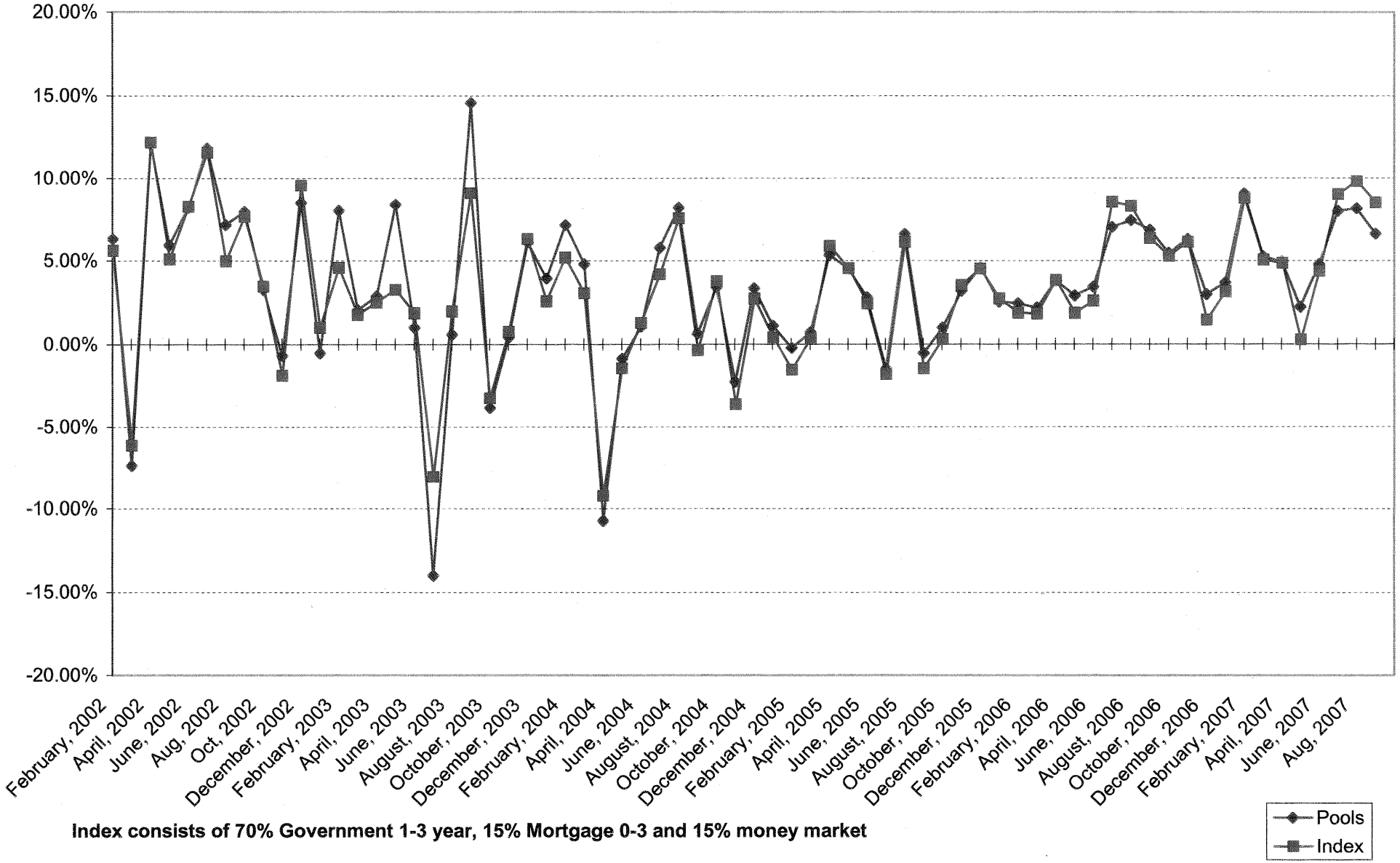


Distribution of Investments for July

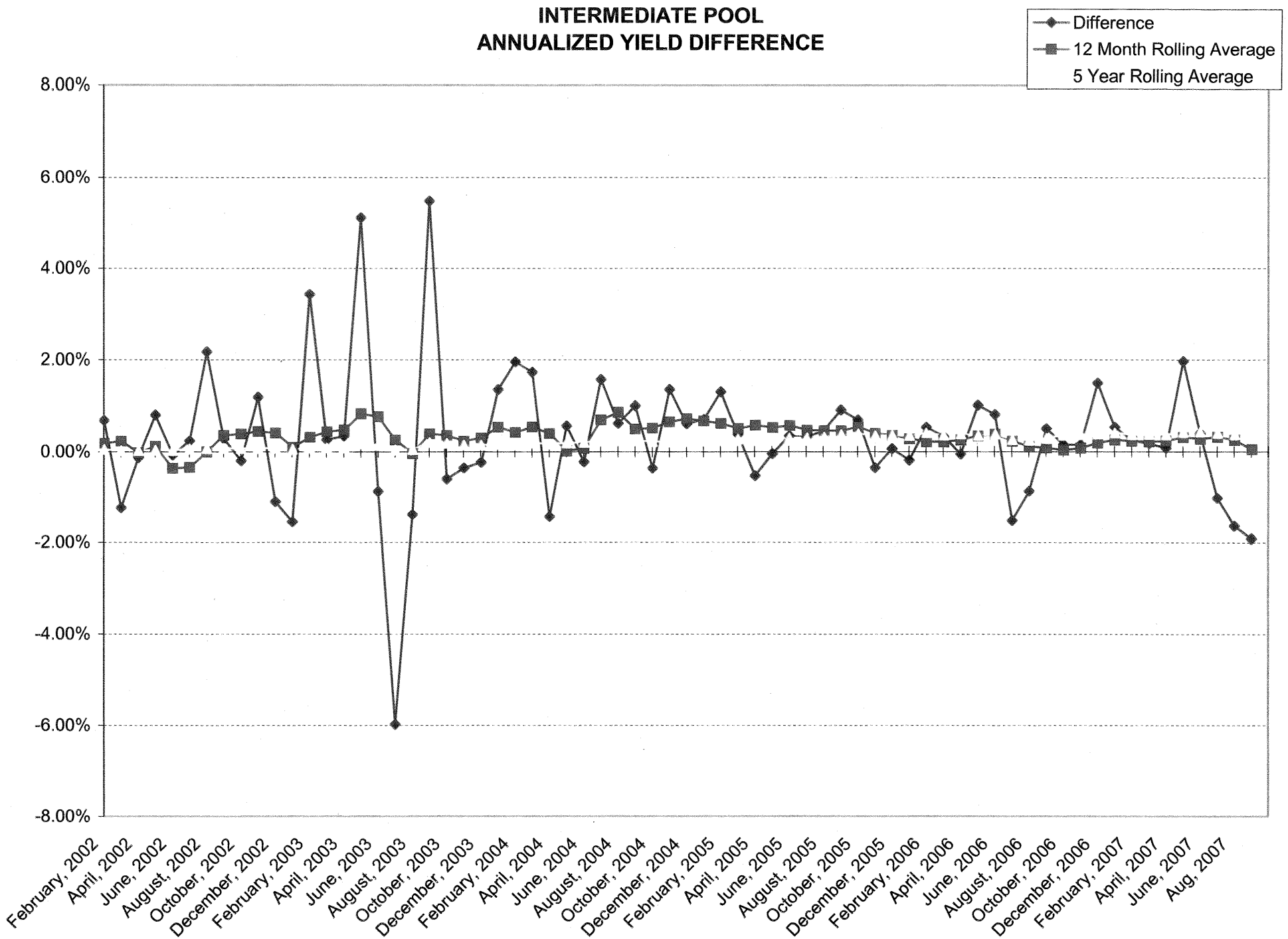


LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%

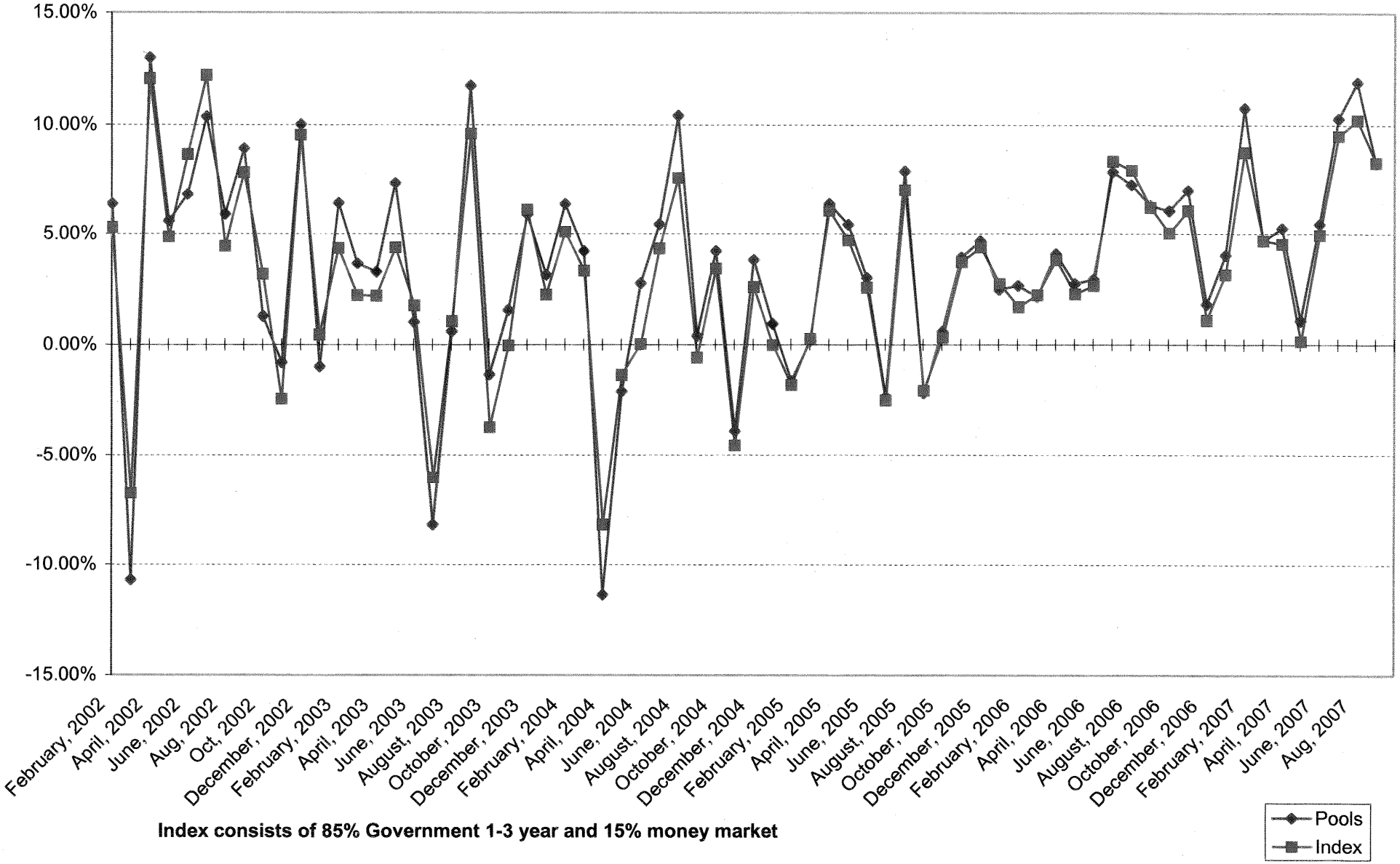
INTERMEDIATE POOL
ANNUALIZED YIELD



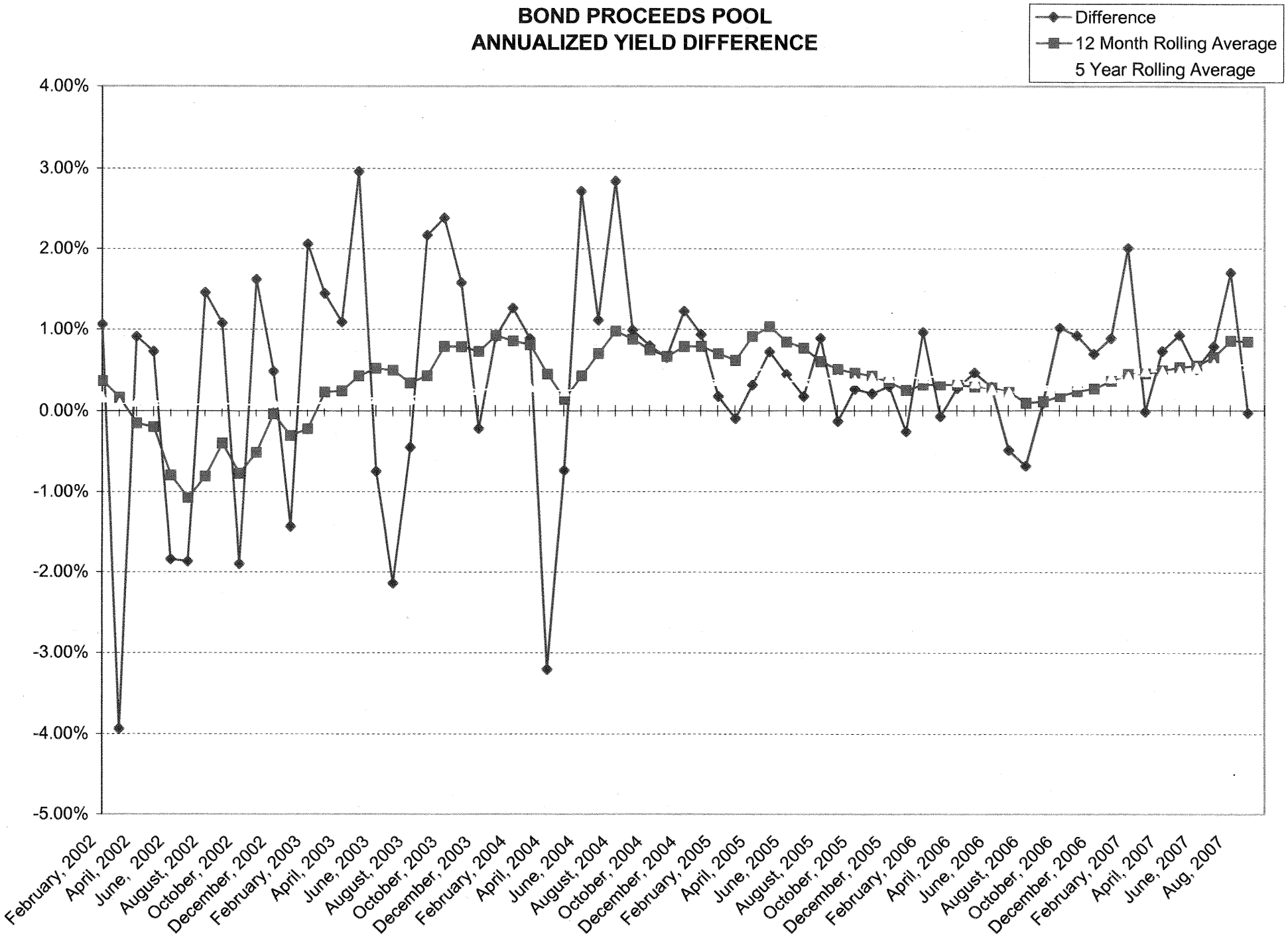
Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market


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%
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
April, 2006
June, 2006
August, 2006
October, 2006
December, 2006
February, 2007
April, 2007
June, 2007
Aug, 2007

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%
-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
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December, 2005
February, 2006
April, 2006
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August, 2006
October, 2006
December, 2006
February, 2007
April, 2007
June, 2007
Aug, 2007