



STATE BOARD OF DEPOSITS

STATE OF OHIO

Richard Cordray, Chairman
Treasurer of State

Marc Lamm
Attorney General

Mary Taylor
Auditor of State

BOARD OF DEPOSIT

September 24, 2007

AGENDA

1. Call to order
2. Approve or amend minutes from August 28, 2007 meeting
3. Sign approved minutes
4. Old Business
5. New Business
 - Economic Outlook
 - Investment Activity
 - Other Business
6. Ratification of the Designation by the Treasurer of State of \$6,699,955,369.95 as Interim Funds
7. Certification and Approval of Board Expenses
8. Adjournment



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Richard Cordray, Chairman
Treasurer of State

Marc Dann
Attorney General

Mary Taylor
Auditor of State

Minutes of the meeting of the State Board of Deposit held Tuesday August 28, 2007 at 10:00 a.m. in the office of the Treasurer of State.

MEMBERS PRESENT: Richard Cordray, Treasurer of State (Chair)
Mike Deemer, representing Attorney General Marc Dann
Christina Haddad, representing Auditor of State Mary Taylor

OTHERS PRESENT: Jennifer Day, Treasurer of State
Tim Keen, Auditor of State
Bob Newman, Treasurer of State
Sue Hamilton, Treasurer of State
Leesa Brown, Treasurer of State
Todd Dieffenderfer, Treasurer of State
Chris Glaros, Treasurer of State
Michael Sawczyn, Treasurer of State
Stan Harris, National City Bank
Judith Bird, Hannah News
Stacey Cumberlander, Secretary

The Secretary of the State Board of Deposit has complied with section 135-1-01 of the Administrative Code concerning notice of the meetings of the State Board of Deposit.

Treasurer Cordray moved that the reading of the minutes of the State Board of Deposit meeting held July 30, 2007 which had previously been distributed to the members be dispensed and that the minutes be approved. Ms. Haddad approved and Mr. Deemer seconded. The motion carried.

OLD BUSINESS

There was no old business to come before the board.

NEW BUSINESS

ECONOMIC OUTLOOK / INVESTMENT

Investment Director Bob Newman presented a brief overview of the investment philosophy. The strategy remains the same with the goal being to lock in higher yields when possible. Fed funds rates are unchanged at 5.25%. The economic outlook on the housing market remains uncertain.

Global credit markets have tightened due to problems attributed to the sub-prime housing market. There have been some discussions with sub/prime mortgage markets and how this uncertainty may impact the broader economy. Core CPI increased 0.2 % in the month of July 2007. Unemployment increased to 4.6% for July 2007. In summary, the economy is likely to grow at a moderate pace this year with the consensus being that the interest rate will remain unchanged throughout 2007.

Under new business the following resolution was presented to the board for approval;

RESOLUTION

The Board of Deposit hereby approves the Treasurer of State's recommendation that the Board of Deposit renew the Bank Card Merchant Agreement with Fifth Third Bank dated February 13, 2006 for an additional two-year term beginning July 1, 2007. The Board of Deposit further gives the Treasurer of State the authority to approve an amendment to the Bank Card Merchant Agreement for this renewal. Mr. Deemer approved and Ms. Haddad seconded. Motion carried.

RATIFICATION OF THE INTERIM FUNDS

Treasurer Cordray moved the board ratify \$6,057,199,804.68 as interim funds for July 2007. Ms. Haddad seconded. Motion carried.

CERTIFICATION OF BOARD EXPENSES

In accordance with Chapter 135.02 of the Ohio Revised Code, the Chairman and the Secretary of the State Board of Deposit certified that the necessary expenses of the Board which represent KeyBank FDC ACH banking fees for June 2007 were \$24,996.01. KeyBank Trust fees for June 2007 were \$8,988.08. PNC banking fees were \$361.23 for July 2007. US Bank fees for July 2007 were \$22.41. Fifth Third bank fees for June 2007 were \$64.48. Charter One banking fees were \$121.10 for June 2007. The Board authorized the Chairman to pay these expenses from the appropriations for that purpose.

A copy of the main depository bill with Keybank for July 2007 was presented to the board. The bill did not require board approval but shows the excess earnings credits, less service charges, and the earnings credit amounts being carried forward.

An update of the status of the First Data Corp replacement project was given by Michael Sawczyn. The project is on track for an October 1, 2007 delivery date. All user scenarios in the system have been identified and prioritized. Each scenario that was identified details the tasks and how the user responds to the tasks. There were five critical tasks that were outlined and turned over to the programmers to start working on. These tasks must be accomplished in order for the system to go live. A vendor (voipstreet.com) has been selected and Treasury Legal staff has negotiated the terms of the contract. An 800 number will be issued by the vendor and will

Board of Deposit 3

link together a number of unlimited incoming phone lines, insuring that the user will never receive a busy signal. First Data Corp has been very responsive and has been informed of the termination of their services. They have given over security code information from current taxpayers to the Treasury, thus making a smooth transition for all.

There being no further business to come before the Board, Treasurer Cordray moved to adjourn. Motion carried.

Meeting adjourned.

RICHARD CORDRAY, TREASURER OF STATE
CHAIRMAN, STATE BOARD OF DEPOSIT

ATTEST _____
SECRETARY

ATTORNEY GENERAL _____

AUDITOR OF STATE _____



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Richard Corbary, Chairman
Treasurer of State

Marc Dann
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised Code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent KeyBank FDC ACH banking fees for the month of July 2007, are \$25,200.82.

Richard Corbary

CHAIRMAN

Stacy Cumberland

SECRETARY

September 17 2007

DATE



KeyBank National Association
88 East Broad Street
2nd Floor
Columbus, Ohio 43215

INVOICE

August 15, 2007

State of Ohio
Attn: Ms. Jane Wolfe
30 East Broad Street
Fiscal Dept
Columbus, Ohio 43215

<u>Invoice Date</u>	<u>Invoice No.</u>		
08/01/07	65729	Monthly Service Fees for July 2007	\$25,200.82

Via check to:
KeyBank National Association
Attention: Candy Scarberry
88 East Broad Street, 7th Floor
Columbus, Ohio 43125
614-460-3440

RECEIVED
JANE WOLFE

AUG 21 2007

TELEPHONE

H



First Data Corporation
 govONE Solutions, Accts Receivable
 P. O. Box 1832
 Englewood, CO 80150-1832

INVOICE

Bill To:
 KEY BANK
 CANDY SCARBERRY
 OH18-07-0205
 88 EAST BROAD STREET
 COLUMBUS, OH 43125

Account #: 067600-0604
 Invoice #: 65729
 Invoice Date: 8/1/2007

<u>Item</u>	<u>Amount Due</u>
Monthly Service Fees For July 2007	\$25,200.82
Minimum Invoice	\$100.00

Payment Terms: Net 30 days from Invoice Date

Total Due: \$25,200.82

Please Call 1-800-332-4125 With Any Questions Regarding This Invoice

Detach And Return With Payment

Remit Address
 First Data Corporation
 govONE Solutions., Accts
 Receivable
 P.O. Box 1832
 Englewood, CO 80150-1832

Account #: 067600-0604
 Invoice #: 65729
 Invoice Date: 8/1/2007
 Please Remit: \$25,200.82
 Enclosed is my check for \$ _____

FIRST DATA CORPORATION
govONE SOLUTIONS SERVICES

DETAIL

7/31/2007

CUSTOMER #: 067600-0604	SYSTEM NUMBER: 8777	PRINCIPAL NUMBER:
CUSTOMER NAME: KEY BANK	SYSPRIN NAME:	OHIO STATE

<u>ITEM NUMBER</u>	<u>ITEM DESCRIPTION</u>	<u>ITEM RATE</u>	<u>VAR RATE</u>	<u>ITEM COUNT</u>	<u>CALL LNTH</u>	<u>BILLING AMT</u>
0300	DATA INPUT-VOICE (PER MIN)	\$1.00		322	2	\$644.00
0300	DATA INPUT/OUTPUT VARIABLE		\$0.00	322		\$0.00
0300	DATA INPUT/OUTPUT VOICE			322		\$0.00
0305	CANCELLATION-VOICE (PER MIN)		\$1.00	87	2	\$174.00
0305	CANCELLATION VOICE			87		\$0.00
0307	FAXED RECEIPTS			0		\$0.00
0311	INQUIRY - VOICE (PER MIN)	\$1.00		114	2	\$228.00
0311	INQUIRY	\$0.00		114		\$0.00
0312	MULTIFIELDS INQUIRIES			0		\$0.00
0316	VOICE FIELDS			0		\$0.00
0317	VOICE FIELDS			0		\$0.00
0318	MAILED RECEIPTS			0		\$0.00
0323	PASSWORD MAINTENANCE	\$0.00		40		\$0.00
0325	DUP XMIT			0		\$0.00
0329	MONTH END			0		\$0.00
0330	QUARTERLY REPORTS			0		\$0.00
0332	BILLING FILE	\$5.00		21		\$105.00
0337	DEPOSIT REPORTS ARS			0		\$0.00
0338	DATA INPUT ARU (PER MIN)		\$0.35	17,337	3	\$18,203.85
0338	DATA INPUT - ARU			17,337		\$0.00
0339	ARS FIELDS			0		\$0.00
0340	ARS FIELDS			0		\$0.00
0350	LOCATION STORAGE	\$0.25		17,919		\$4,479.75
0351	LOCATION ADD MANUAL	\$3.25		0		\$0.00
0351	LOCATION ADD ELECTRONIC	\$0.50		29		\$14.50
0351	LOCATION ADD CPR APR FORM	\$3.25		0		\$0.00
0351	LOCATION ADD STATE FORMS	\$3.25		0		\$0.00
0352	LOCATION CHANGE MANUAL	\$3.25		0		\$0.00
0352	LOCATION CHANGE ELECTRONIC	\$0.50		61		\$30.50
0352	LOCATION CHANGE CPI APR FOR	\$3.25		0		\$0.00
0352	LOCATION CHANGE STATE FORM	\$3.25		0		\$0.00
0356	WEB INQUIRY			0		\$0.00
0359	DEPOSIT INQUIRY			0		\$0.00
0360	TOTAL INQUIRY			0		\$0.00
0362	PC DEPOSIT	\$0.75		0		\$0.00
0364	ARU ABANDONED		\$0.35	97	2	\$67.90
9999	ARU ROLLOVER	\$0.35		433	1	\$151.55
9999	PC SOFTWARE			0		\$0.00
9999	XMIT RECEIVED	\$5.00		0		\$0.00
9999	ACCT DELETION	\$3.25		3		\$9.75
9999	RECORD SENT	\$0.01		17,572		\$175.72
9999	RECORD RECEIVED			0		\$0.00
9999	ENCRYPT			0		\$0.00
9999	FED WIRE			0		\$0.00
9999	ACH DEBIT	\$0.05		17,572		\$878.60
9999	ACH CREDIT			0		\$0.00
9999	KITS INSTALLED	\$0.70		29		\$20.30
9999	POSTAGE / FED X	\$0.60		29		\$17.40
9999	MISC.			0		\$0.00
9999	EMPL REG			0		\$0.00
9999	CUSTOMER SERVICE			0	0	\$0.00

TOTAL: \$25,200.82

Treasurer of State
DOWNLOAD REPORT

8/07

TOTAL FDC RECORDS: 17,493 FINAL AMOUNT: 354,549,327.17

NOTE: Total FDC records count does not
include FDC zero dollar prenotes.

FINAL RECORDS: 17,493 FINAL AMOUNT: 354,549,327.17

OK -
Jennifer Dowd
8-19-07



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Richard Cordray, Chairman
Treasurer of State

Marc Dann
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent KeyBank trust banking fees for July 2007 are \$9,973.40.

Richard Cordray

CHAIRMAN

Stacy Cumberland

SECRETARY

September 7, 2007

DATE

Victory

Trust Revenue Department
OH-01-49-0412
Capital Management 4900 Tiedeman Road
Brooklyn, OH 44144

TREASURER OF STATE
ATN: FISCAL OFFICE
30 EAST BROAD ST 10TH FLOOR
COLUMBUS, OH 43215-3414

Invoice for Services & Expenses

Services Provided for the Period of 07/01/07 to 07/31/07

Invoice Reference No.: 20070215-00000
Invoice Date: 08/16/07

Payment Due Date: 09/15/07

	Service Charges	Expense Disbursements	Total
Prior Outstanding Balance:			
Balance as of last invoice	28,159.90	.00	28,159.90
Less collections received	9,348.93-	.00-	9,348.93-
Total past due	18,810.97	.00	18,810.97
Current Invoice:			
Total	9,973.40	.00	9,973.40
Less credits	.00-	.00-	.00-
Total current invoices	9,973.40	.00	9,973.40
Please Pay This Amount			\$ 28,784.37

Invoice
Client Copy

Please return this page with payment.

KEYBANK NATIONAL ASSOCIATION
AGENT FOR THE STATE OF OHIO
REGULAR INVESTMENT-REG

Make check payable to:
Victory Capital Management
Trust Revenue ME-01-CP-0301
One Canal Plaza
Portland, ME 04101

PLEASE INCLUDE ACCOUNT NUMBER AND INVOICE REFERENCE NUMBER ON YOUR CHECK.

Billing Account Number
000900160-68 STATE OF OH-REGULAR INVEST-REG

Please call your account administrator,
Thor Haraldsson at (216)689-3675
if you have any questions.

Karen Evans 8/21/07
614-644-1291

5/21/07

RECEIVED
JANE WOLFE

AUG 21 2007

TREASURER OF STATE

AUG 21



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Richard Cordray, Chairman
Treasurer of State

Marc Dann
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised Code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent Fifth Third banking fees [deposit tickets – Maumee Bay] for the month of August 2007, are \$30.00.

Richard Cordray

CHAIRMAN

Stacy Lumberlander

SECRETARY

September 12, 2007

DATE

FIFTH THIRD BANK
FIFTH THIRD BANK (CENTRAL OHIO)
P.O.BOX 636045
CINCINNATI, OH 45263-6045



FIFTH THIRD BANK

ACCOUNT NUMBER
028 0 00000007281860390

INVOICE NUMBER
07-07 003984

ACCOUNT ANALYSIS
INVOICE

NEW BALANCE 30.00

Maumee Bay - deposit tickets

TREASURER STATE OF OHIO
ODNR - MAUMEE BAY
30 E BROAD ST 9TH FLOOR
COLUMBUS OHIO 43215

PLEASE INCLUDE THE TOP HALF OF THIS INVOICE WITH YOUR PAYMENT		
06-30-07 PREVIOUS BALANCE		.00
08-10-07 CHARGE FOR SERVICES	30.00	
08-10-07 NEW BALANCE		30.00

INVOICE 07-07 003984 DUE DATE: 08-27-07

FIFTH THIRD BANK (CENTRAL OHIO)
P.O.BOX 636045
CINCINNATI, OH 45263-6045

TREASURER STATE OF OHIO
ODNR - MAUMEE BAY
30 E BROAD ST 9TH FLOOR
COLUMBUS OHIO 43215

ACCOUNT NUMBER
028 0 00000007281860390

INVOICE NUMBER
07-07 003984

ACCOUNT ANALYSIS
INVOICE

NEW BALANCE 30.00



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Richard Cordray, Chairman
Treasurer of State

Marc Dana
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised Code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent Fifth Third banking fees for the month of July 2007, are \$65.37.

Richard Cordray

CHAIRMAN

Stacy Cumberlander

SECRETARY

September 12, 2007

DATE

FIFTH THIRD BANK
FIFTH THIRD BANK (CENTRAL OHIO)
P.O. BOX 636045
CINCINNATI, OH 45263-6045



FIFTH THIRD BANK
ACCOUNT NUMBER
028 0 00000007281859475

TREASURER OF STATE OF OHIO
ATTN: FISCAL OFFICE, 10TH FLOOR
30 E BROAD STREET, 10TH FLOOR
COLUMBUS, OH 43215

INVOICE NUMBER
07-07 003983

ACCOUNT ANALYSIS
INVOICE

NEW BALANCE
195.07

PLEASE INCLUDE THE TOP HALF OF THIS INVOICE WITH YOUR PAYMENT

07-13-07 PREVIOUS BALANCE		296.08
08-02-07 CHARGE OFF	87.30	
03-07 C/OFF 90 DAYS PAST DUE		
08-02-07 CHARGE OFF	79.08	
04-07 C/OFF 60 DAYS PAST DUE		
08-10-07 CHARGE FOR SERVICES	65.37	
08-10-07 NEW BALANCE		195.07

INVOICE 07-07 003983 DUE DATE: 08-27-07

RECEIVED
JANIE WULFE

AUG 21 2007

OFF
TREASURER OF STATE

*OK - Jennifer Wulfe
9-10-07*

FIFTH THIRD BANK (CENTRAL OHIO)
P.O. BOX 636045
CINCINNATI, OH 45263-6045

TREASURER OF STATE OF OHIO
ATTN: FISCAL OFFICE, 10TH FLOOR
30 E BROAD STREET, 10TH FLOOR
COLUMBUS, OH 43215

ACCOUNT NUMBER
028 0 00000007281859475

INVOICE NUMBER
07-07 003983

ACCOUNT ANALYSIS
INVOICE

NEW BALANCE
195.07

DNK - wapakoneta

July 2001
T-338 P.003/003 F-817

08-21-2007 06:52am From-DIV OF WATERCRAFT

FIFTH THIRD BANK
FIFTH THIRD BANK (CENTRAL OHIO)
MADISONVILLE OPS CENTER (MOC2)
CINCINNATI, OH 45229



ODNR DIVISION OF WATERCRAFT
ATTN: JANE STITES
2045 MORSE ROAD BLDG A-3
COLUMBUS, OH 43229

ACCOUNT ANALYSIS PAGE 1

PERIOD 07-01-07 THRU 07-31-07
ACCOUNT NUMBER 7281859475

002 025 0 7281859475

AVERAGE BALANCE ON DEPOSIT	
Average Negative Collected Balance	58.58
Average Positive Collected Balance	126.96
- Federal Reserve Requirement (10.000000% of Positive Collected Balance)	12.88
Investable Balance Available for Services	114.26

SERVICES PERFORMED	BASE FEE	UNITS	UNIT PRICE	SERVICE CHARGES	REQUIRED BALANCE
CCA OTHER DEBITS		8	0.1250	1.00	251.85
COMMERCIAL DEPOSITS		8	0.4000	3.20	805.92
BALANCE RPTG DIRECT SEND ACCT		1	10.0000	10.00	2,518.80
BALANCE RPTG DIRECT SEND DETAIL		164	0.0500	12.12	3,304.27
UNENCODED ITEMS DEPOSITED		18	0.0700	1.26	317.33
MONTHLY MAINTENANCE		1	20.0000	20.00	5,037.00
BKG CNTR DEPOSITED CASH		292	0.0025	0.73	183.85
53 DIRECT PRIOR DAY PER ACCOUNT		1	10.0000	10.00	2,518.80
53 DIRECT PRIOR DAY DETAIL		164	0.0300	4.92	1,239.10
ACH DEBIT ITEMS RECEIVED		8	0.0850	0.68	171.26
NEGATIVE COLLECTED FEE		58	18.00000%	0.91	229.18
Total Charges This Cycle				65.82	
Actual Analyzed Charges				65.82	16,576.76
Total Required Balance					16,576.76
Additional Balance Required					16,462.51
Earnings Credit Allowance			0.45		
- Less Actual Analyzed Charges			65.82		
Net Position			(65.37)		

Charge Invoiced

65.37

\$1.00 Of Unit Price Is Equal To 251.85 Of Investable Balance

Investable Balance Receives An Earnings Credit Of 4.831000%



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Richard Cordray, Chairman
Treasurer of State

Marc Dana
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised Code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent PNC banking fees for the month of August 2007, are \$277.24.

Richard Cordray

CHAIRMAN

Stacy Cumberland

SECRETARY

September 12, 2007

DATE

PNC BANK, N.A.
 P.O. BOX 821523
 PHILADELPHIA, PA 19182-1523

PNCBANK

Invoice Date	8-07-07
Invoice Number	0707702146
Customer Number	0001629970
Cost Center	070-0000734
New Balance	1,306.20

STATE OF OHIO
 ATTN JANE WOLFE
 FISCAL SERVICES MANAGER
 OFFICE OF STATE TREASURER
 30 EAST BROAD STREET
 COLUMBUS OH 43215

RECEIVED
 JANE WOLFE

AUG 21 2007

OHIO
 TREASURER OF STATE

OK -
 Jennifer Day
 9-10-07

ACCOUNT ANALYSIS SERVICE CHARGE

DATE	DESCRIPTION	AMOUNT
07-09-07	PREVIOUS BALANCE	1,028.96
08-07-07	CHARGE FOR SERVICES	277.24
PAY THIS AMOUNT		1,306.20

Payment is due upon receipt of this invoice

You may pay this amount electronically via the ACH by sending your payment including both invoice number and customer number to Account Number 9087878 at PNC Bank, N.A. transit routing number of 043000096.

↓ Please Return the Portion Below With Your Payment ↓

Remittance Instructions:

1. Please return this portion of the invoice with your remittance.
2. REMIT TO:

PNC BANK, N.A.
 P.O. BOX 821523
 PHILADELPHIA, PA 19182-1523

PNCBANK

Invoice Date	8-07-07
Invoice Number	0707702146
Customer Number	0001629970
Cost Center	070-0000734
New Balance	1,306.20

ACCOUNT ANALYSIS SERVICE CHARGE

DATE	DESCRIPTION	AMOUNT
07-09-07	PREVIOUS BALANCE	1,028.96
08-07-07	CHARGE FOR SERVICES	277.24
PAY THIS AMOUNT		1,306.20



STATE BOARD OF DEPOSIT

STATE OF OHIO

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Marc Dann
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised Code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent National City Bank banking fees for the month of July 2007, are \$22.93.

Richard Cordray

CHAIRMAN

Stacy Cumberland

SECRETARY

September 12, 2007

DATE

NATIONAL CITY BANK

012400098

ANALYSIS ACCOUNTS RECEIVABLE

P.O. BOX 951610

CLEVELAND, OH 44193-0001

DETAIL CUSTOMER ANALYSIS STATEMENT

FOR O D N R DIVISIO

JULY 2007

CAS0001399

O D N R DIVISION OF WATERCRAFT

ATTN FISCAL SERVICES

OHIO TREASURER OF STATE

30 EAST BROAD STREET 10TH FLOOR

COLUMBUS OH 43215

INVOICE C0020095

CUSTOMER KEY 00 ODNRDIVWA000

INVOICE REMITTANCE PAGE: BALANCE BASED SERVICES

TO ENSURE PROPER CREDITING OF YOUR ACCOUNT, PLEASE RETURN
THIS PAGE WITH YOUR INVOICE PAYMENT IN THE ENVELOPE PROVIDED.

AMOUNT PAYABLE BY LAST DAY OF AUGUST \$ 22.93

ANY QUESTIONS REGARDING THIS INVOICE SHOULD BE DIRECTED TO YOUR ACCOUNT
OFFICER OR BRANCH.

RECEIVED
JANE WOLFE

AUG 21 2007

OHIO
TREASURER OF STATE

OK -
Jennifer Day
9-10-07

STATE BOARD OF DEPOSIT

STATE OF OHIO



Members:
Richard Cordray, Chairman
Treasurer of State

Marc Dann
Attorney General

Mary Taylor
Auditor of State

CERTIFICATION OF THE EXPENSES OF THE STATE BOARD OF DEPOSIT

In accordance with Chapter 135.02 of the Ohio Revised code, the undersigned, Chairman and Secretary of the State Board of Deposit of the State of Ohio, hereby certifies that the necessary expenses of the Board, which represent Charter One banking fees for July 2007 are \$121.10.

Richard Cordray

CHAIRMAN

Stacy Cumberland

SECRETARY

September 20, 2007

DATE



CONTACT
PATRICK MCCARTHY

0800 I

STATE OF OHIO
TREASURER OF STATE
FISCAL DEPARTMENT
30 EAST BROAD STREET, 10TH FLOOR
COLUMBUS OH 43266

INVOICE
FROM 07-01-2007
TO 07-31-2007

PAGE 1

*OK - [Signature]
9-10-07*

CHARTER ONE BANK, N.A.				
ACCOUNT NO.	0800	0450216-252-2	MUNICIPAL CHECKING WITH INT	

AVERAGE LEDGER BALANCE				.00
LESS AVERAGE FLOAT				.00

AVERAGE COLLECTED BALANCE				.00
LESS RESERVE REQUIREMENT	RATE	10.000		.00

AVERAGE AVAILABLE BALANCE				.00
EARNINGS CREDIT ALLOWANCE				.00
TOTAL CHARGE FOR SERVICES				121.10-

NET CHARGE FOR SERVICES				121.10-
***SERVICE CHARGE AMOUNT				121.10

SERVICES ANALYZED

SERVICE	NUMBER UNITS	UNIT PRICE	CHARGE FOR SERVICE	BALANCE REQUIRED
CHECKING SERVICES				
MONTHLY MAINTENANCE	1	14.0000	14.00	
ADDITIONAL OR DUPLICATE STMTS	1	7.0000	7.00	
DATA EXCHANGE FAX				
OUTGOING BAL RPTING 1ST ACCT	1	70.0000	70.00	
ACCOUNT ANALYSIS SVS				
INVOICE FEE (GROUP LEVEL)	1	17.5000	17.50	
ACCT ANALYSIS STMT TRANS 822	1	.0000	.00	
ANALYSIS MAINTENANCE FEE	1	12.6000	12.60	

TOTAL CHARGE FOR SERVICES			121.10	.00

REVISED STATEMENT
DATE: AUG 22 2007



STATE OF OHIO
 TREASURER OF STATE
 FISCAL DEPARTMENT
 30 EAST BROAD STREET, 10TH FLOOR
 COLUMBUS OH 43266

REPRINT
 ACCOUNT NUMBER: 01 0450216-252-2
 INVOICE NUMBER: 080000000000000001
 INVOICE DATE: 07-31-2007
 PAGE: 2

INVOICE NUMBER	TRANSACTION DESCRIPTION	TRANSACTION DATE	BEGINNING AMOUNT DUE	TRANSACTION AMOUNT	BALANCE DUE
08000000000000000001	PREVIOUS SERVICE CHARGE	02-28-2007	121.10		
	CHARGE OFF	06-27-2007		121.10-	.00
08000000000000000001	PREVIOUS SERVICE CHARGE	03-31-2007	121.10		
	CHARGE OFF	07-30-2007		121.10-	.00
08000000000000000001	PREVIOUS SERVICE CHARGE	04-30-2007	121.10		121.10
08000000000000000001	PREVIOUS SERVICE CHARGE	05-31-2007	121.10		121.10
08000000000000000001	PREVIOUS SERVICE CHARGE	06-30-2007	121.10		121.10
08000000000000000001	CURRENT SERVICE CHARGE	07-31-2007	121.10		121.10
	TOTAL DUE				484.40



STATE OF OHIO
 TREASURER OF STATE
 FISCAL DEPARTMENT
 30 EAST BROAD STREET, 10TH FLOOR
 COLUMBUS OH 43266

REPRINT
 ACCOUNT NUMBER: 01 0450216-252-2
 INVOICE NUMBER: 080000000000000001
 INVOICE DATE: 07-31-2007
 PAGE: 3

INVOICE NUMBER	TRANSACTION DESCRIPTION	TRANSACTION DATE	BEGINNING AMOUNT DUE	TRANSACTION AMOUNT	BALANCE DUE
----------------	-------------------------	------------------	----------------------	--------------------	-------------

 ACCOUNT ANALYSIS REMITTANCE (PLEASE DETACH AND RETURN THIS PORTION WITH PAYMENT)

ACCOUNT NUMBER: 01
 DUE DATE: 08-03-2007

0450216-252-2

STATE OF OHIO

CHARTER ONE BANK, N.A.

INVOICE NUMBER	AMOUNT DUE	REMITTANCE
08000000000000000001	121.10	_____
08000000000000000001	121.10	_____
08000000000000000001	121.10	_____
08000000000000000001	121.10	_____

Charter One

STATE OF OHIO
 TREASURER OF STATE
 FISCAL DEPARTMENT
 30 EAST BROAD STREET, 10TH FLOOR
 COLUMBUS OH 43266

REPRINT
 ACCOUNT NUMBER: 01 0450216-252-2
 INVOICE NUMBER: 08000000000000000001
 INVOICE DATE: 07-31-2007
 PAGE: 4

INVOICE NUMBER	TRANSACTION DESCRIPTION	TRANSACTION DATE	BEGINNING AMOUNT DUE	TRANSACTION AMOUNT	BALANCE DUE
----------------	-------------------------	------------------	----------------------	--------------------	-------------

 ACCOUNT ANALYSIS REMITTANCE (PLEASE DETACH AND RETURN THIS PORTION WITH PAYMENT)

ACCOUNT NUMBER: 01 0450216-252-2 STATE OF OHIO
 DUE DATE: 08-03-2007
 CHARTER ONE BANK, N.A.

INVOICE NUMBER AMOUNT DUE REMITTANCE

CURRENT	45-74 DAYS	75-104 DAYS	105-134 DAYS	OVER 134 DAYS	TOTAL DUE
121.10	121.10	121.10	121.10	.00	484.40

KeyBank

88 East Broad Street
Columbus, Ohio 43215

September 11, 2007

Jane Wolfe
Fiscal Service Manager
Office of Treasurer of State
30 E. Broad Street
Columbus, Ohio 43215-3461

Dear Jane:

As agreed to in the memorandum of understanding between Ohio Treasurer Richard Cordray as Chairman of the Board of Deposit and KeyBank National Association dated March 26, 2007 please find the earnings credit carry over report for AUGUST 2007 below:

Aug-07

Prior Earnings Credit balance	\$275,703.42
Current Monthly Earnings Credit	\$2,579.28

Total Earnings Credits on Hand	\$278,282.70
--------------------------------	--------------

Monthly Service Charge	\$84,625.89
------------------------	-------------

Balance of Earnings credit	\$193,656.81
----------------------------	--------------

Treasurer of State Richard Cordray

Approved by: Sue Hamilton

KeyBankN.A.

Approved by: Cynthia Bennett

KeyBank Reconciliation
M.O.U. signed 04/04/2007

	Service Charge	Earnings Credit	Difference	Carry Forward	
Jan-2007	86,936.31	108,123.91	21,187.60		
Feb-2007	85,103.97	106,957.94	21,853.97	162,666.62	* part of MOU agreement
Mar-2007	84,878.51	118,407.62	33,529.11	196,195.73	
Apr-2007	100,706.70	161,388.99	60,682.29	256,878.02	
May-2007	112,495.05	170,177.17	57,682.12	314,560.14	
Jun-2007	85,636.78	82,818.96	(2,817.82)	311,742.32	
Jul-2007	79,542.77	43,503.87	(36,038.90)	275,703.42	
Aug-2007	84,625.89	2,579.28	(82,046.61)	193,656.81	
Sep-2007			-		
Oct-2007			-		
Nov-2007			-		
Dec-2007			-		
Jan-2008			-		
Feb-2008			-		
Mar-2008			-		
Apr-2008			-		
May-2008			-		
Jun-2008			-		

QW
9/13/07



KeyBank National Association
Account Analysis, OH-01-51-0632
4910 Tiedeman Road
Brooklyn, OH 44144-2309

Account Analysis Statement

August 2007

Revised



*TREASURER OF STATE OF OHIO
88 E BROAD
COLUMBUS OH 43215-3506

KeyNotes

Using all the Key Total Treasury (KTT) Internet Checking Services within the Account Management package can help to quickly confirm and reconcile paid checks.

Key offers point-and-click access to checks via our image long-term archive, account reconciliation reports, stop payment history, and 'payee' positive pay service.

To find out more, please call your cash management Sales Officer or the Commercial Business Banking Center at 1-800-821-2829.

Please contact your Account Officer or the Commercial Business Banking Center at 1-800-821-2829 with questions.

Account Officer: Lara Deleone
Center: 3380035 SO



Relationship Overview

*TREASURER OF STATE OF OHIO
88 E BROAD
COLUMBUS OH 43215-3506

Statement Date: August 31, 2007
Billing Account: 14511001050

Balance Available To Support Services	\$716,478.74
LESS: Balance Needed To Support Services	(\$23,506,531.34)
Balance Deficiency For Eligible Services	(\$22,790,052.60)

Service Charges Due \$82,046.61

An invoice will be distributed on approximately the 15th business day of the month.

Trend Analysis[^]								
Months	Average Ledger Balance	Average Collected Balance	Balance Available to Support Services	Balance Needed to Support Services	Service Charges Eligible for Earnings Credit	Earnings Credit Allowance	Direct Service Charges	Service Charges Due
AUG	\$27,839,730	\$594,429	\$718,479	\$23,506,531	\$84,628	\$2,579	\$0	\$82,047
JUL	\$44,777,452	\$12,447,814	\$12,084,425	\$22,094,600	\$79,543	\$43,504	\$0	\$36,039
JUN	\$83,866,392	\$26,001,274	\$23,730,373	\$24,537,504	\$85,637	\$82,819	\$0	\$2,818
MAY	\$122,362,808	\$49,899,687	\$47,271,449	\$31,247,749	\$112,495	\$170,177	\$66	\$66
APR	\$118,565,810	\$51,015,864	\$46,243,277	\$28,855,488	\$100,707	\$181,389	\$0	\$0
MAR	\$91,540,473	\$36,280,489	\$32,891,019	\$23,578,703	\$84,879	\$118,406	\$0	\$0
FEB	\$95,496,787	\$35,747,470	\$32,809,196	\$26,104,795	\$85,104	\$106,958	\$0	\$0
JAN	\$103,854,508	\$33,328,236	\$30,034,445	\$38,240,578	\$137,870	\$108,124	\$0	\$29,546
YTD	\$86,012,993	\$30,664,408	\$28,222,583	\$27,270,494	\$770,660	\$793,958	\$66	\$150,515

[^] All numbers in this section are rounded to the nearest whole dollar

Refer to the last page for statement definitions and calculations



Account Analysis Statement

August 2007

Revised

Relationship Summary



Relationship Name: *TREASURER OF STATE OF OHIO

Balance Summary	
Average Ledger Balance	\$27,839,730.19
LESS: Average Float	(\$27,245,300.94)
Average Collected Balance	\$594,429.25
Average Negative Collected Balance	(\$201,658.20)
Average Positive Collected Balance	\$796,087.45
LESS: Reserve Requirement	(\$79,608.71)
Balance Available to Support Services	\$716,478.74

Billing Information	
Settlement Cycle	Monthly
Payment Method	Invoice
Billing Account	14511001050
Days in the Month	31

Service Charge Summary	
Service Charges Eligible for Earnings Credit	\$84,625.89
LESS: Earnings Credit Allowance	(\$2,579.28)
Service Charges Due	\$82,048.61

Accounts in Relationship: 37

Accounts Analyzed ^								
Account Number	Account Name	Earnings Credit Rate	Balance Needed to Support Services	Balance Available to Support Services	Service Charges Eligible for Earnings Credit	Direct Service Charges	Earnings Credit Allowance	
851026782	TREASURER OF STATE	4.25%	\$6,389	\$0	\$23	\$0	\$0	
851026811	TREASURER OF STATE	4.25%	\$6,483	\$33,908	\$23	\$0	\$122	
14511001050	*TREASURER OF STATE OF OHIO	4.25%	\$19,049,957	\$0	\$68,582	\$0	\$0	
14511001100	TREASURER OF STATE OF OHIO	4.25%	\$266,298	\$0	\$959	\$0	\$0	
14511001225	TREASURER OF STATE OF OHIO	4.25%	\$1,783,818	\$0	\$6,350	\$0	\$0	
14511002439	TREASURER OF STATE OF OHIO	4.25%	\$213,147	\$0	\$787	\$0	\$0	
14511002447	TREASURER OF STATE OF OHIO	4.25%	\$10,736	\$0	\$39	\$0	\$0	
14511002454	TREASURER OF STATE OF OHIO	4.25%	\$10,347	\$0	\$37	\$0	\$0	
14511002462	TREASURER OF STATE OF OHIO	4.25%	\$18,958	\$0	\$61	\$0	\$0	
14511002470	TREASURER OF STATE OF OHIO	4.25%	\$149,412	\$0	\$538	\$0	\$0	
14511002488	TREASURER OF STATE OF OHIO	4.25%	\$1,037,276	\$0	\$3,734	\$0	\$0	
354511001688	TREASURER OF STATE OHIO	4.25%	\$12,583	\$0	\$45	\$0	\$0	
354511002793	OHIO RAIL DEVELOPMENT	4.25%	\$39,041	\$0	\$141	\$0	\$0	
359681004818	TREASURER OF STATE OF OHIO	4.25%	\$174,712	\$0	\$629	\$0	\$0	
359681036752	OHIO DEPARTMENT OF	4.25%	\$9,738	\$0	\$35	\$0	\$0	
359681039327	DEPT OF COMMERCE DIVISION	4.25%	\$24,168	\$0	\$87	\$0	\$0	
359681092367	TREASURER OF STATE OF OHIO	4.25%	\$14,915	\$0	\$54	\$0	\$0	
359681099438	TREASURER OF STATE OF OHIO	4.25%	\$15,168	\$0	\$55	\$0	\$0	
359681107165	TREASURER OF STATE-OHIO,	4.25%	\$6,389	\$90	\$23	\$0	\$0	
359681113973	SECRETARY OF STATE	4.25%	\$11,152	\$0	\$40	\$0	\$0	
359681120929	TREASURER OF STATE OF OHIO	4.25%	\$140,315	\$0	\$505	\$0	\$0	
359681120952	TREASURER OF STATE OF OHIO	4.25%	\$75,026	\$0	\$270	\$0	\$0	
359681129375	TREASURER STATE OF OHIO	4.25%	\$21,874	\$0	\$79	\$0	\$0	
359681130506	TOS SPECIAL PURPOSE	4.25%	\$118,886	\$0	\$428	\$0	\$0	
359681147740	TREASURER OF STATE - OHIO	4.25%	\$2,361	\$160	\$9	\$0	\$1	
359681150413	TREASURER OF STATE OF OHIO	4.25%	\$12,641	\$0	\$46	\$0	\$0	
359681156428	TREASURER OF STATE OF OHIO	4.25%	\$11,627	\$0	\$42	\$0	\$0	
359681163028	TREASURER OF STATE-OHIO	4.25%	\$2,333	\$6,751	\$8	\$0	\$24	

Refer to the last page for statement definitions and calculations



Account Analysis Statement

August 2007

Revised

Relationship Summary



Relationship Name: *TREASURER OF STATE OF OHIO

Accounts Analyzed^ - Continued

Account Number	Account Name	Earnings Credit Rate	Balance Needed to Support Services	Balance Available to Support Services	Service Charges Eligible for Earnings Credit	Direct Service Charges	Earnings Credit Allowance
359681172128	TREASURER OF STATE OF OHIO	4.25%	\$2,990	\$474	\$11	\$0	\$2
359681172136	TREASURER OF STATE OF OHIO	4.25%	\$2,225	\$997	\$8	\$0	\$4
359681177572	HEALTH QUALITY ASSURANCE	4.25%	\$9,847	\$0	\$35	\$0	\$0
359681181921	TREASURER OF STATE - OHIO	4.25%	\$165,054	\$0	\$594	\$0	\$0
359681183448	TREASURER OF STATE - OHIO	4.25%	\$10,361	\$0	\$37	\$0	\$0
359681186771	TREASURER OF STATE - OHIO	4.25%	\$9,918	\$0	\$36	\$0	\$0
359681197869	TREASURER OF STATE - OHIO	4.25%	\$7,829	\$835,468	\$28	\$0	\$2,288
359681237483	TREASURER OF STATE OF OHIO	4.25%	\$2,222	\$0	\$8	\$0	\$0
359681237491	TREASURER OF STATE OF OHIO	4.25%	\$72,341	\$38,811	\$260	\$0	\$139
Total			\$23,506,531	\$716,479	\$84,626	\$0	\$2,579

^ All numbers in this section are rounded to the nearest whole dollar

* Notes the billing account for the relationship

Service Activity Summary

Service Codes	Services	Total Service Charges
AFP00	Balance & Compensation Information	\$7.16
AFP01	General Account Services	\$1,898.83
AFP10	Depository Services	\$38,483.66
AFP15	Paper Disbursement Services	\$1,958.15
AFP25	General ACH Services	\$20,346.70
AFP30	EDI Payment Services	\$41.69
AFP35	Wire and Other Funds Xfer Services	\$8,440.00
AFP40	Information Services	\$13,074.70
AFP45	Investment/Custody Services	\$375.00
Total		\$84,625.89

Service Activity Details

Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
00	Balance & Compensation Information				
00 02 11 H	Uncollected Fund Direct Charge			\$0.00	\$0.00
00 02 30	FDIC Assessment			\$7.16	\$1,990.11
	AFP00 TOTAL			\$7.16	\$1,990.11
01	General Account Services				
01 00 00	Maintenance	37	\$8.00	\$296.00	\$82,219.92
01 00 20	ZBA Concentration Account	2	\$12.00	\$24.00	\$6,666.48
01 00 21	ZBA Subsidiary Accounts	24	\$12.00	\$288.00	\$79,997.76
01 03 06	KTT Corp Banking Statement	41	\$10.00	\$410.00	\$113,885.70
01 03 20	DDA Stmt Special Cut	8	\$7.50	\$60.00	\$16,666.20
01 03 20	Statement Duplicate Copy	6	\$3.00	\$18.00	\$4,999.86
01 04 06	KTT Analysis Statement	1	\$10.00	\$10.00	\$2,777.70

Refer to the last page for statement definitions and calculations



Account Analysis Statement

August 2007

Revised

Relationship Summary



Relationship Name: *TREASURER OF STATE OF OHIO

Service Activity Details - Continued

Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
01 04 06	KTT RPM 822 Statement	1	\$10.00	\$10.00	\$2,777.70
01 04 11	Additional Analysis Statement	2	\$0.00	\$0.00	\$0.00
01 04 11	Analysis Charge	1	\$0.00	\$0.00	\$0.00
01 99 99	Miscellaneous Services	782.83	\$1.00	\$782.83	\$217,446.68
	AFP01 TOTAL			\$1,898.83	\$527,438.00
10	Depository Services				
10 00 15	Branch Deposited Cash	90,878.18	\$0.00	\$0.00	\$0.00
10 00 40	Branch Change Order	1	\$0.00	\$0.00	\$0.00
10 01 00	Vault Deposited Cash	1,184,823.38	\$0.0009	\$1,066.34	\$296,197.55
10 01 4A	Vault Strap Out	2,158	\$0.20	\$431.60	\$119,885.53
10 01 40	Coin & Currency Manual	2	\$0.00	\$0.00	\$0.00
10 01 41	Coin & Currency Auto	3	\$0.00	\$0.00	\$0.00
10 01 46	Vault Box Out	320	\$2.00	\$640.00	\$177,772.80
10 02 00	Deposits	669	\$0.25	\$167.25	\$46,457.00
10 02 1B	Electronic Item Clearing Agent	2,775	\$0.07	\$194.25	\$53,956.82
10 02 1Z	Preencode Check Other FED	90,258	\$0.042	\$3,790.84	\$1,052,980.50
10 02 10	Electronic Item Onus	364	\$0.025	\$9.10	\$2,527.70
10 02 10	Preencode Check Onus	33,847	\$0.022	\$744.64	\$206,836.98
10 02 13	Preencode Check Local City	233,551	\$0.042	\$9,809.15	\$2,724,685.36
10 02 14	Preencode Check In-District	10,941	\$0.042	\$459.52	\$127,641.42
10 02 15	Preencode Check Local RCPC	246,670	\$0.042	\$10,360.14	\$2,877,738.08
10 02 18	Electronic Item Direct Send	1,865	\$0.03	\$55.95	\$15,541.23
10 02 20	Unencoded Check On Us	16	\$0.08	\$1.28	\$355.52
10 02 22	Unencoded Check Local City	67	\$0.08	\$5.36	\$1,488.82
10 02 23	Unencoded Check In-District	34	\$0.08	\$2.72	\$755.51
10 02 24	Unencoded Check Other FED	22	\$0.08	\$1.76	\$488.86
10 02 25	Unencoded Check Local RCPC	122	\$0.08	\$9.76	\$2,711.01
10 04 00	Check Charge Backs	1,367	\$5.00	\$6,835.00	\$1,898,557.95
10 04 02	Redeposited Returned	1,207	\$3.00	\$3,621.00	\$1,005,805.17
10 04 14	KTT Returned Item Detail	582	\$0.00	\$0.00	\$0.00
10 05 00	Deposit Error Svc Chg	1	\$0.00	\$0.00	\$0.00
10 05 01	Vault Deposit Adjustment	2	\$4.00	\$8.00	\$2,222.16
10 06 00	ARP Deposit Recon Maintenance	1	\$0.00	\$0.00	\$0.00
10 06 00	ARP Deposit Recon Minimum	1	\$70.00	\$70.00	\$19,443.90
10 99 99	KEY Capture X30 2 Yr Contract	1	\$200.00	\$200.00	\$55,554.00
	AFP10 TOTAL			\$38,483.66	\$10,689,601.87
15	Paper Disbursement Services				
15 01 00	Checks Paid Over 500	2,580	\$0.09	\$232.20	\$64,498.19
15 01 00	Checks Paid To 500	505	\$0.09	\$45.45	\$12,624.63
15 01 30	Warrants	286	\$5.00	\$1,430.00	\$397,211.10
15 03 00	Check Quality Svc Chg	41	\$0.50	\$20.50	\$5,694.28
15 04 10	KTT Stop Payment Entry	20	\$10.00	\$200.00	\$55,554.00
15 13 42	Photocopy Per Item	10	\$3.00	\$30.00	\$8,333.10
15 13 60	Check Enclosure Fee	3	\$0.00	\$0.00	\$0.00
	AFP15 TOTAL			\$1,958.15	\$543,915.30

Refer to the last page for statement definitions and calculations



Account Analysis Statement

August 2007

Revised

Relationship Summary



Relationship Name: *TREASURER OF STATE OF OHIO

Service Activity Details - Continued					
Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
25	General ACH Services				
25 00 00	ACH Monthly Fee	9	\$0.00	\$0.00	\$0.00
25 00 00	KTT ACH Batch Reversal Fee	1	\$20.00	\$20.00	\$5,555.40
25 01 00	ACH Originated Debit Item	99,544	\$0.05	\$4,977.20	\$1,382,516.82
25 01 01	ACH Originated Credit Item	190	\$0.05	\$9.50	\$2,638.81
25 01 10	ACH Item Min Per File (<250)	444	\$10.00	\$4,440.00	\$1,233,298.80
25 01 40	Originated Late File Surcharge	110	\$0.00	\$0.00	\$0.00
25 02 00	Incoming ACH Debit Item	265	\$0.05	\$13.25	\$3,680.40
25 02 01	Incoming ACH Credit Item	82,835	\$0.05	\$4,141.75	\$1,150,453.77
25 03 02	ACH Return Items	1,012	\$3.00	\$3,036.00	\$843,309.72
25 04 00	CAR Report For KTT ACH	1	\$30.00	\$30.00	\$8,333.10
25 04 01	CAR Report Via Mail Or Fax	265	\$0.00	\$0.00	\$0.00
25 05 01	ACH Data Transmisslon	249	\$10.00	\$2,490.00	\$691,647.30
25 07 01	CAR Report Via KTT IR	2	\$30.00	\$60.00	\$16,666.20
25 10 52	EPA Admln Fee/Month	31	\$15.00	\$465.00	\$129,163.05
25 10 70	ACH Noc'S	564	\$1.00	\$564.00	\$156,662.28
25 11 00	KTT ACH Monthly Base Fee	2	\$50.00	\$100.00	\$27,777.00
	AFP25 TOTAL			\$20,346.70	\$5,651,702.65
30	EDI Payment Services				
30 00 00	EDI Origination Fee	1	\$25.00	\$25.00	\$6,944.25
30 02 00	EDI Transmisslon Fee	1	\$10.00	\$10.00	\$2,777.70
30 02 10	EDI Translation Fee	44.63	\$0.15	\$6.69	\$1,859.53
	AFP30 TOTAL			\$41.69	\$11,581.48
35	Wire and Other Funds Xfer Services				
35 01 00	KTT Domestic Repeat Wire	234	\$6.00	\$1,404.00	\$389,989.08
35 01 03	KTT Domestic Nonrepeat	61	\$7.00	\$427.00	\$118,607.79
35 02 00	Wire Outgoing Repeat	22	\$9.00	\$198.00	\$54,998.46
35 02 02	Wire Transfers -Outgoing	10	\$15.00	\$150.00	\$41,665.50
35 02 2Z	Internal Transfer--Debit	2	\$4.50	\$9.00	\$2,499.93
35 03 00	Incoming FED-Manual	16	\$10.00	\$160.00	\$44,443.20
35 03 00	Wire Transfers -Incoming	742	\$7.00	\$5,194.00	\$1,442,737.38
35 05 50	KTT Internal Nonrepeat	43	\$7.00	\$301.00	\$83,608.77
35 05 50	KTT Internal Repeat Wire	87	\$6.00	\$522.00	\$144,995.94
35 05 60	Investigation Fee	1	\$25.00	\$25.00	\$6,944.25
35 06 00	KTT Wire Maintenance	1	\$50.00	\$50.00	\$13,888.50
	AFP35 TOTAL			\$8,440.00	\$2,344,378.80
40	Information Services				
40 00 02	KTT BAI File Transfer Per Acct	60	\$0.00	\$0.00	\$0.00
40 00 02	KTT Previous Day Report	3	\$30.00	\$90.00	\$24,999.30
40 00 05	KTT Intraday Report	1	\$30.00	\$30.00	\$8,333.10
40 01 10	KTT BAI Per File Transfer Fee	46	\$5.00	\$230.00	\$63,887.10
40 02 10	KTT Account Management Base Fe	1	\$50.00	\$50.00	\$13,888.50
40 02 10	KTT Info Reporting Base Fee	56	\$22.00	\$1,232.00	\$342,212.64
40 02 21	KTT BAI File Xfer Per Detail	18,965	\$0.10	\$1,896.50	\$526,790.80
40 02 21	KTT Previous Day Detail Items	99,151	\$0.05	\$4,957.55	\$1,377,058.65

Refer to the last page for statement definitions and calculations



Account Analysis Statement

August 2007

Revised

Relationship Summary



Relationship Name: *TREASURER OF STATE OF OHIO

Service Activity Details - Continued

Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
40 02 22	KTT BAI2 Download	1	\$30.00	\$30.00	\$8,333.10
40 02 25	KTT Intraday Detail Items	91,173	\$0.05	\$4,558.65	\$1,266,256.19
40 02 42	KTT Fax Previous Day Per Acct	1	\$0.00	\$0.00	\$0.00
	AFP40 TOTAL			\$13,074.70	\$3,631,759.38
45	Investment/Custody Services				
45 00 20	Investment Sweep	3	\$125.00	\$375.00	\$104,163.75
	AFP45 TOTAL			\$375.00	\$104,163.75
	Total			\$84,625.89	\$23,506,531.34

Refer to the last page for statement definitions and calculations

Eligible Interim Depositories as Presented to the State of Ohio Board of Deposit

September 24, 2007

Financial Institution Name

The Home Loan Savings Bank

Home Office Location

Coshocton OH

Count of Financial Institutions

1

Economic Outlook – September Update

- **INTEREST RATES**

- FOMC overnight Federal Funds rate is at 4.75%

- On September 18th, the Federal Reserve reduced both the Federal Funds and Discount Rate by 50 basis points to the respective rates of 4.75% and 5.25%.

- On September 21st the Federal Funds options market reflected a 60.0% chance of a decrease from the Federal Funds rate of 4.75% at the October 31st meeting.

- **HOUSING**

- The overall housing market index declined by 2 points.

- **CPI**

- The seasonally adjusted Core CPI increased 0.2% in the month of August.

- Core CPI stands at 2.1% year over year ending in August of 2007.



Economic Outlook – September Update (con't)

- **INFLATION**

-In a September 18th press release, the FOMC stated that "Readings on core inflation have improved modestly this year. However, the Committee judges that some inflation risk remain, and it will continue to monitor inflation developments carefully."

-The current belief in the market is that the Federal Open Market Committee will continue to reduce the Federal Funds and Discount rates to mitigate any potential harm to the overall domestic economy.

- **LABOR MARKET**

-The unemployment rate remained unchanged in August with a national average of 4.6% due to individuals exiting the workforce.

-The Bureau of Labor Statistics reported that 311,000 initial jobless claims were filed with continuing jobless claims declining by 1.6% to 2,544,000 for the month of August.



Portfolio Yields & Strategy

- **YIELDS**

- Both long-term and short-term yields have risen over the past weeks which has decreased prices.
- The U.S. Treasury yield curve remains positive.
- We believe yields will remain at levels that reflect a near-term interest rate cut.



Monthly Portfolio Review

August 2007

Office of Ohio Treasurer of State Richard Cordray



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INVESTMENT PHILOSOPHY

Investment Philosophy

- **INVESTMENT OBJECTIVES**

- *Preservation of Principal*
- *Maintenance of Liquidity*
- *Maximize Return*

- **STANDARD OF PRUDENCE**

The standard of prudence to be applied to the investment of the State Portfolio shall be the industry standard "Prudent Investor Rule," which states:

"Investments shall be made with the judgment and care, under circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."



OUTLOOK & STRATEGY

Economic Outlook

- **INTEREST RATES**

- FOMC overnight Federal Funds rate is at 5.25%
- On September 11th the Federal Funds options market reflected a 98.6% chance of a decrease from the fed funds rate of 5.25% at the September 18th meeting.
- On August 17th, FOMC issued a press release which outlined the committee's view on the current market, "The Committee is monitoring the situation and is prepared to act as needed to mitigate the adverse effects on the economy arising from the disruptions in financial markets."
- On August 7th, the Federal Reserve injected \$38 billion into the domestic banking system to preserve liquidity in the market which was at risk due to strains on the credit markets as well as reducing the primary discount rate 50 basis points to 5.75%.

- **HOUSING**

- The near term outlook for the housing remains uncertain.
- Existing home sales rose 2.8% in August from a decline of 6.6% in July.
- New home sales increased by 36,000 units in August to 870,000.
- The overall housing market index declined by 1 point.

- **CPI**

- Core CPI, which excludes energy and food prices, is the primary measure of core inflation.
- The fed's traditional comfort zone for CPI is 1.0%-2.0%.
- The seasonally adjusted Core CPI increased 0.2% in the month of July.
- Core CPI stands at 2.2% year over year ending in July of 2007.



Economic Outlook – (con't)

- **INFLATION**

- At the August 7th FOMC meeting, Chairman Bernanke said that "...the Committee's predominant policy concern remains the risk that inflation will fail to moderate as expected."
- The current belief in the market is that the Federal Open Market Committee will reduce the federal funds rate to mitigate any potential harm to the overall domestic economy.

- **LABOR MARKET**

- The unemployment rate remained unchanged in August with a national average of 4.6% due to individuals exiting the workforce.
- The Bureau of Labor Statistics reported that 334,000 initial jobless claims were filed with continuing jobless claims rising by 0.27% to 2,579,000 for the month of August.
- On September 7th, the US Department of Labor reported a decrease in non-farm employment of 4,000 positions for August which is the largest monthly decline reported since 2003.
- The decline in payrolls for August is attributed to stress within the credit market which is impacting other sectors of the economy including construction, manufacturing, and transportation .

- **SUMMARY**

- It is our belief that the recent credit market turmoil primarily driven by a dislocation in the sub-prime housing sector might impact U.S. economic expansion in sectors outside of the housing industry.
- Within the August 17th FOMC press release, Fed policy makers commented that "...the downside risks to growth have increased appreciably."
- We continue to anticipate an easing of federal funds rate on or before the December FOMC meeting.



Portfolio Yields & Strategy

- **YIELDS**

- Both long-term and short-term yields have fallen significantly over the past weeks which has increased the prices.
- The U.S. Treasury yield curve remains positive.
- We believe yields will remain at levels that reflect a near-term interest rate cut.

- **STRATEGY**

- We have been adding value and positioning the portfolio in-line with our near-term expectations on interest rates.



PORTFOLIO SUMMARY

Summary of Portfolios

Portfolio 7/31/2007 8/31/2007 Difference

Regular Account - Market Value **\$8,774,797,799.32** **\$7,948,579,923.34** **(\$826,217,875.98)**

Revenues for Sales and Motor Vehicle Fuel Tax were offset by payments for Medicaid, Higher Education, School Foundations, Local Government Local Government Distributions, Debt Service and State Payroll.

Total Monthly Inflows	\$3,493,631,417.88	\$4,448,725,039.27
Total Monthly Outflows	\$3,211,033,305.58	\$5,324,474,184.31
Realized Income - Month to date	\$30,798,562.66	\$37,707,058.31
Realized Income - Fiscal Year to date	\$30,798,562.66	\$68,505,620.97
Accruals	\$57,623,937.72	\$58,538,136.34

Ohio Lottery DPTF - Market Value **\$694,437,016.08** **\$697,026,346.43** **\$2,589,330.35**

Securities were purchased to fund a single annuity winner. The August liability payment was \$7,081,791.90.

STAR Ohio - Market Value **\$5,188,756,248.68** **\$5,680,166,660.37** **\$491,410,411.69**

Shareholder purchases exceeded redemptions during the month.

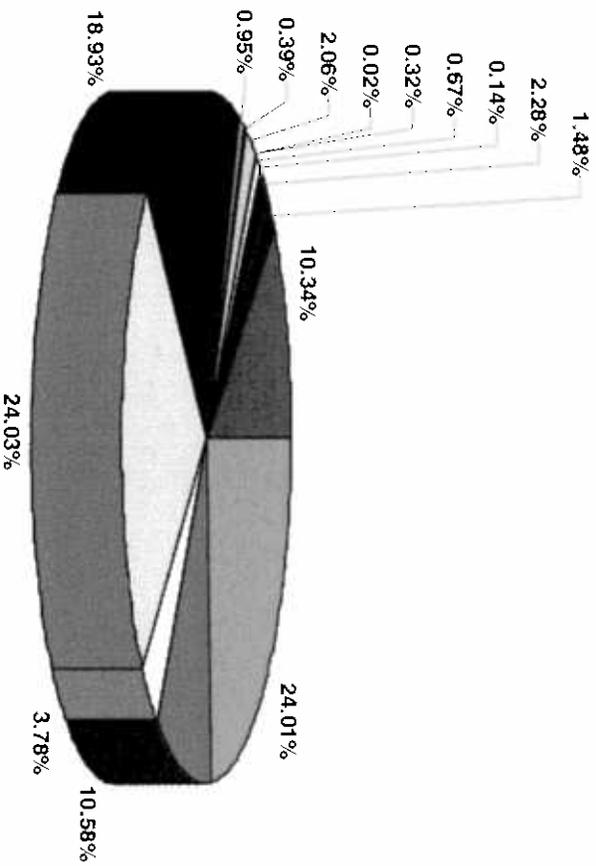


Regular Account Asset Allocation

ASSET TYPE	PAR AMOUNT	BOOK VALUE	MKT VALUE	% BOOK	WT YLD	WT DTM
AGENCY CALLABLE	1,905,000,000.00	1,904,914,706.25	1,907,934,850.00	24.011%	5.204%	1,153.40
AGENCY COUPON	837,000,000.00	839,520,715.68	838,829,210.00	10.582%	4.757%	527.51
BID OHIO	300,000,000.00	300,000,000.00	300,000,000.00	3.781%	5.021%	82.00
COMMERCIAL PAPER	1,919,402,000.00	1,906,519,236.34	1,906,519,236.34	24.031%	5.411%	27.26
DISCOUNT NOTES	1,516,011,000.00	1,501,813,686.44	1,511,280,229.10	18.930%	5.179%	27.25
FFCB ADJ RATE BOND	75,000,000.00	75,000,000.00	75,000,000.00	0.945%	1.347%	252.00
LINKED DEPOSIT - SM BUS	31,294,489.63	31,294,489.63	31,294,489.63	0.394%	1.736%	423.37
MONEY MARKET FUND	163,682,421.53	163,682,421.53	163,682,421.53	2.063%	5.114%	1.00
MONEY MARKET SWEEP ACCT	1,419,230.25	1,419,230.25	1,419,230.25	0.018%	4.860%	1.00
OTHER	25,000,000.00	25,000,000.00	25,000,000.00	0.315%	5.126%	256.40
SPRU - AGLINK FIXED LINE OF CREDIT	53,421,398.03	53,421,398.03	53,421,398.03	0.673%	0.771%	228.97
SPRU - AGLINK FIXED RATE TERM LOAN	11,475,806.98	11,475,806.98	11,475,806.98	0.145%	1.080%	229.00
STAR OHIO - CASH ACCT	181,108,000.00	181,108,000.00	181,108,000.00	2.283%	5.160%	1.00
STATE & LOCAL GOVT SEC - DEM DEP	117,764,241.48	117,764,241.48	117,764,241.48	1.484%	3.983%	1.00
TREASURIES	822,000,000.00	820,604,776.56	823,850,810.00	10.343%	4.526%	540.83
	\$ 7,959,578,587.90	\$ 7,933,538,709.17	\$ 7,948,579,923.34	100.000%	5.018%	409.00



Regular Account Asset Allocation



- AGENCY CALLABLE
- AGENCY COUPON
- BID OHIO
- COMMERCIAL PAPER
- DISCOUNT NOTES
- FFCB ADJ RATE BOND
- LINKED DEPOSIT - SM BUS
- MONEY MARKET FUND
- MONEY MARKET SWEEP ACCT
- OTHER
- SPRJ - AGLINK FIXED LINE OF CREDIT
- SPRJ - AGLINK FIXED RATE TERM LOAN
- STAR OHIO - CASH ACCT
- STATE & LOCAL GOVT SEC - DEM DEP
- TREASURIES

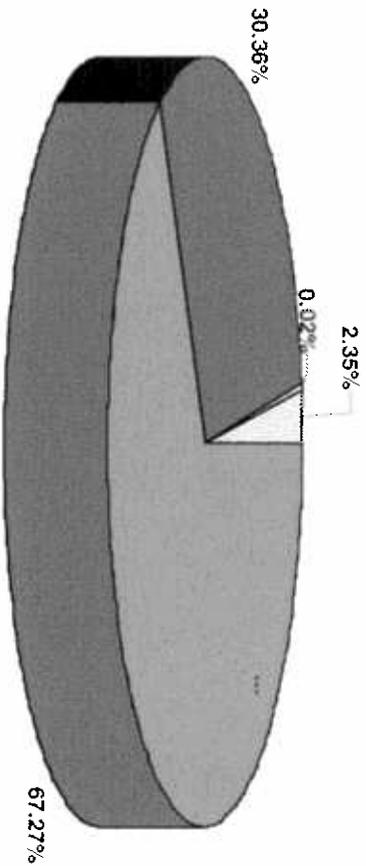


Ohio Lottery DPTF Asset Allocation

ASSET TYPE	PAR AMOUNT	BOOK VALUE	MKT VALUE	% BOOK	WT YLD	WT DTM
AGENCY COUPON	399,092,000.00	395,078,339.85	399,020,284.06	67.267%	5.071%	1,569.91
AGENCY STRIPS	442,909,000.00	178,300,195.24	283,616,307.01	30.358%	5.746%	3,455.23
STAR OHIO - CASH ACCT	145,627.06	145,627.06	145,627.06	0.025%	5.160%	1.00
TREASURIES	22,078,000.00	13,800,602.74	14,244,128.30	2.350%	4.793%	3,672.70
	\$ 864,224,627.06	\$ 587,324,764.89	\$ 697,026,346.43	100.000%	5.270%	2,589.58



Ohio Lottery DPTF Asset Allocation



- AGENCY COUPON
- AGENCY STRIPS
- STAR OHIO - CASH ACCT
- TREASURIES

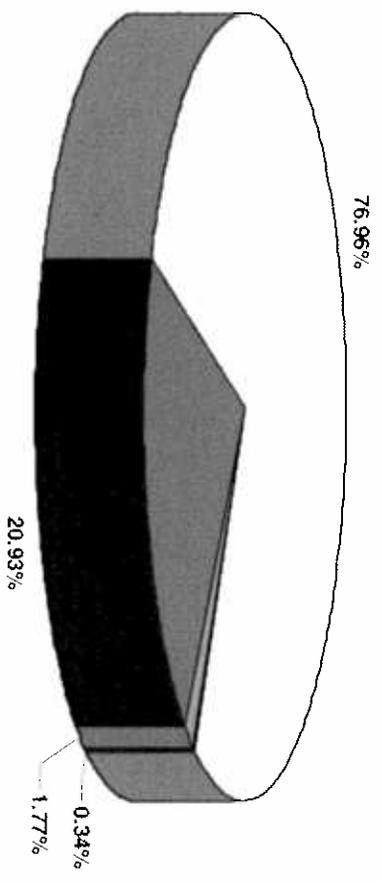


STAR Ohio Asset Allocation

ASSET TYPE	PAR AMOUNT	BOOK VALUE	MKT VALUE	% BOOK	WT YLD	WT DTM
AGENCY COUPON	100,000,000.00	99,957,000.00	100,000,000.00	1.768%	5.336%	62.00
COMMERCIAL PAPER	1,195,000,000.00	1,183,204,963.88	1,183,204,963.88	20.932%	5.402%	40.18
DISCOUNT NOTES	4,404,362,000.00	4,350,415,827.63	4,377,893,998.90	76.962%	5.211%	48.92
REPURCHASE AGREEMENT	19,076,600.00	19,076,600.00	19,076,600.00	0.337%	4.200%	4.00
	\$ 5,718,438,600.00	\$ 5,652,654,391.51	\$ 5,680,175,562.78	100.000%	5.250%	47.17



STAR Ohio Asset Allocation



- AGENCY COUPON
- COMMERCIAL PAPER
- DISCOUNT NOTES



TRANSACTION ACTIVITY