

# TREASURER'S ANNUAL REPORT



**State of Iowa**

**June 30, 2019**

**State Treasurer of Iowa Michael L. Fitzgerald**



Michael L. Fitzgerald  
Treasurer of State

Capitol Building  
1007 E Grand Ave.  
Des Moines, IA 50319

Honorable Kim Reynolds and Citizens of Iowa:

In accordance with Iowa law, I submit to you this report of the state treasury. This report discloses all cash receipts and disbursements during the year ending 2019 and the final balance held in the treasury on June 30, 2019.

I welcome the opportunity to share this information with you. Please visit our website at [iowatreasurer.gov](http://iowatreasurer.gov) to learn more about the services the state treasury provides to Iowans.

Sincerely,

A handwritten signature in cursive script that reads "Michael L. Fitzgerald".

Michael L. Fitzgerald  
Treasurer of State

## Treasury Report

The chart below exhibits, by fund-type, the amounts received and paid out by the treasurer during the year ending June 30, 2019 and the balance remaining in the treasury on June 30, 2019. The ending fund balance is a combination of cash, investments, related receivables and payables. Detailed listings of cash and investments follow this funds-in-custody statement.

### Funds in custody of the state treasurer - June 30, 2019

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund
Receipts	15,238,240,784.45	2,520,343,151.02	974,729.70	0.00	804,949,719.19	70,080,283.68
Disbursements	(13,423,505,917.85)	(2,555,762,813.23)	(25,672,679.47)	0.00	(574,251,054.72)	(531,829,289.69)
Receipts over (under) disbursements	1,814,734,866.60	(35,419,662.21)	(24,697,949.77)	0.00	230,698,664.47	(461,749,006.01)
Net transfers	(1,398,422,207.07)	196,375,609.16	27,575,963.52	0.00	(231,285,954.67)	480,412,235.78
Fund balance beginning of year	530,327,493.09	1,025,421,365.08	14,110,568.20	0.00	71,349,227.13	216,612,407.98
Fund balance end of year	946,640,152.62	1,186,377,312.03	16,988,581.95	0.00	70,761,936.93	235,275,637.75
	Expendable Trust Fund	Non-Expendable Trust Fund	Pension Trust Fund	Agency Fund	TOTAL	
Receipts	382,693,530.09	2,181.67	4,104,936,187.57	2,306,376,256.66	25,428,596,824.03	
Disbursements	(409,625,899.39)	(620,688.98)	(2,272,596,509.08)	(3,039,470,302.68)	(22,833,335,155.09)	
Receipts over (under) disbursements	(26,932,369.30)	(618,507.31)	1,832,339,678.49	(733,094,046.02)	2,595,261,668.94	
Net transfers	28,731,270.29	2,933,884.41	157,684,811.02	735,994,387.56	0.00	
Fund balance beginning of year	173,050,348.10	36,632,357.10	27,527,061,195.18	328,106,297.05	29,922,671,258.91	
Fund balance end of year	174,849,249.09	38,947,734.20	29,517,085,684.69	331,006,638.59	32,517,932,927.85	

## Deposit Accounts

Cash Balances - June 30, 2019

Peoples State Bank	Albia	\$1,226.00	Logan State Bank	Logan	\$2,960.00
Iowa State Bank	Algona	\$2,693.00	Grundy National Bank	Manchester	\$1,590.00
Citizens Bank	Anamosa	\$1,519.00	Maquoketa State Bank	Maquoketa	\$1,957.50
First Whitney Bank & Trust	Atlantic	\$1,809.00	Farmers State Bank	Marion	\$8,484.67
Audubon State Bank	Audubon	\$1,757.00	Montezuma State Bank	Montezuma	\$1,298.20
Boone Bank and Trust	Boone	\$1,807.00	CBI Bank & Trust	Muscatine	\$1,788.11
F&M Bank & Trust	Burlington	\$6,298.68	State Bank	New Hampton	\$1,699.00
Commercial Savings Bank	Carroll	\$116,043.57	Bank of New York Mellon	New York, NY	\$11,639,381.04
Midwest Heritage Bank	Chariton	\$3,220.00	Northwood State Bank	Northwood	\$659.69
First Citizens Bank	Charles City	\$6,237.00	Bank of the West	Omaha, NE	\$106,280.65
First Security	Charles City	\$844.00	Iowa State Bank	Orange City	\$3,138.08
Page County State Bank	Clarinda	\$1,419.00	American State Bank	Osceola	\$1,077.00
Clear Lake Bank & Trust	Clear Lake	\$12,249.39	Pocahontas State Bank	Pocahontas	\$1,182.10
Great Western Bank	Corydon	\$559.50	Primghar Savings Bank	Primghar	\$1,119.00
Iowa State Savings Bank	Creston	\$55,009.14	Houghton State Bank	Red Oak	\$754.00
Decorah Bank & Trust	Decorah	\$1,563.09	Lincoln Savings Bank	Reinbeck	\$7,048.97
Wells Fargo Bank Iowa	Des Moines	\$10,525,122.24	Citizens Bank	Sac City	\$282.00
Bankers Trust Company	Des Moines	\$242,380.80	US Bank	Saint Paul	\$1,764,406.50
Dubuque Bank & Trust	Dubuque	\$10,608.65	Great Western Bank	Sidney	\$671.00
Hardin County Savings Bank	Eldora	\$2,751.00	American State Bank	Sioux Center	\$3,341.42
Freedom Bank	Elkader	\$1,272.00	Northwest Bank	Spencer	\$1,394.50
Iowa Trust & Savings Bank	Emmetsburg	\$398.95	Farmers Bank	Spencer	\$2,206.00
First National Bank	Fairfield	\$941.50	Northwest Bank	Spencer	\$10,178.20
Bank Midwest	Fairmont, MN	\$2,990.01	Great Southern Bank	Springfield, MO	\$3,511.02
Connection Bank	Ft. Madison	\$3,336.67	Central Bank	Storm Lake	\$4,187.59
Glenwood State Bank	Glenwood	\$1,565.00	Reliance State Bank	Story City	\$993.00
First National Bank	Greenfield	\$2,073.00	Titonka Savings Bank	Titonka	\$599.00
Grundy National Bank	Grundy Center	\$4,077.00	State Bank of Toledo	Toledo	\$851.00
Guthrie County State Bank	Guthrie Center	\$1,840.72	TS Bank	Treynor	\$782.00
First National Bank of Hampton	Hampton	\$1,878.55	State Bank of Wapello	Wapello	\$1,788.00
Shelby County State Bank	Harlan	\$1,747.16	Washington State Bank	Washington	\$3,263.50
Bank Iowa	Humboldt	\$3,105.50	Waukon State Bank	Waukon	\$1,666.50
United Bank of Iowa	Ida Grove	\$1,578.00	First National Bank Waverly	Waverly	\$2,193.00
Bank Iowa	Independence	\$599.92	Wayland State Bank	Wayland	\$2,696.00
MidwestOne Bank & Trust	Iowa City	\$2,678.78	Availa Bank	Webster City	\$1,738.04
Home State Bank	Jefferson	\$1,433.00	First State Bank	Webster City	\$429.00
Iowa State Bank	Keosauqua	\$1,371.23	Bank First	West Union	\$1,959.30
Keystone Savings Bank	Keystone	\$422.00	Union State Bank	Winterset	\$27,461.68
Iowa State Savings Bank	Knoxville	\$2,006.00			
Great Western Bank	Leon	\$808.00	<b>Total Deposit Amounts:</b>		<b>\$24,648,256.31</b>

**LIFT Certificates of Deposit**

**Cash Balances - June 30, 2019**

Farmers Savings Bank	Colesburg	\$15,758.75	Pilot Grove Savings Bank	Pilot Grove	\$400,000.00
Peoples State Bank	Guttenberg	\$219,804.07	Lincoln Savings Bank	Reinbeck	\$19,495.89
Hills Bank & Trust	Hills	\$2,485,556.74	American State Bank	Sioux Center	\$200,000.00
MidWestOne Bank	Iowa City	\$289,875.11	Heartland Bank	Somers	\$251,427.74
Iowa Falls State Bank	Iowa Falls	\$135,902.20	State Bank	Spencer	\$27,012.70
Farmers & Merchants Savings Bank	Manchester	\$2,161,500.00	Security State Bank	Sutherland	\$710,000.00
			<b>Total LIFT Certificates of Deposit</b>		<b>\$6,916,333.20</b>

**Invest in Iowa Certificates of Deposit**

**Cash Balances - June 30, 2019**

Exchange State Bank	Adair	\$2,000,000.00	Green Belt Bank & Trust	Iowa Falls	\$4,000,000.00
Ashton State Bank	Ashton	\$2,100,000.00	Cedar Valley Bank & Trust	La Porte City	\$2,300,000.00
Atkins Savings Bank & Trust	Atkins	\$3,500,000.00	Primebank	Le Mars	\$10,000,000.00
Rolling Hills Bank & Trust	Atlantic	\$5,000,000.00	Mediapolis Savings Bank	Mediapolis	\$4,500,000.00
Farmers & Traders Savings Bank	Bancroft	\$500,000.00	Maquoketa State Bank	Maquoketa	\$3,000,000.00
Benton County State Bank	Blairstown	\$3,000,000.00	Melvin Savings Bank	Melvin	\$400,000.00
First State Bank	Britt	\$1,800,000.00	Citizens State Bank	Monticello	\$8,000,000.00
Security Savings Bank	Canton	\$8,400,000.00	Mount Vernon Bank & Trust Co.	Mount Vernon	\$1,000,000.00
Iowa Savings Bank	Carroll	\$2,000,000.00	CBI Bank & Trust	Muscatine	\$8,000,000.00
BankIowa of Cedar Rapids	Cedar Rapids	\$10,000,000.00	First State Bank	Nashua	\$3,500,000.00
NXT Bank	Central City	\$4,500,000.00	State Bank & Trust Co.	New Hampton	\$8,000,000.00
First Security Bank & Trust Co.	Charles City	\$6,000,000.00	Community Bank of Oelwein	Oelwein	\$4,000,000.00
Clear Lake Bank & Trust Co.	Clear Lake	\$7,000,000.00	American State Bank	Osceola	\$5,000,000.00
Citizens First Bank	Clinton	\$9,500,000.00	South Ottumwa Savings Bank	Ottumwa	\$4,000,000.00
Peoples Trust & Savings Bank	Clive	\$10,000,000.00	Leighton State Bank	Pella	\$4,500,000.00
Exchange State Bank	Collins	\$6,000,000.00	Raccoon Valley Bank	Perry	\$5,000,000.00
Corydon State Bank	Corydon	\$2,000,000.00	Savings Bank	Primghar	\$4,500,000.00
First Central State Bank	De Witt	\$1,000,000.00	Readlyn State Bank	Readlyn	\$4,500,000.00
Denver Savings Bank	Denver	\$6,000,000.00	Frontier Bank	Rock Rapids	\$10,000,000.00
Dubuque Bank & Trust Co.	Dubuque	\$4,900,000.00	Premier Bank	Rock Valley	\$8,000,000.00
Premier Bank	Dubuque	\$1,600,000.00	Peoples Bank	Rock Valley	\$4,500,000.00
American Trust & Savings Bank	Dubuque	\$10,000,000.00	Home State Bank	Royal	\$3,000,000.00
Premier Bank	Dubuque	\$7,000,000.00	Citizens Bank	Sac City	\$3,000,000.00

Fidelity Bank & Trust	Dyersville	\$4,000,000.00	Sibley State Bank	Sibley	\$3,000,000.00
Community Savings Bank	Edgewood	\$8,000,000.00	Liberty National Bank	Sioux City	\$10,000,000.00
FreedomBank	Elkader	\$7,500,000.00	Heartland Bank	Somers	\$3,500,000.00
Central State Bank	Elkader	\$2,500,000.00	Community State Bank	Spencer	\$4,000,000.00
Iowa State Bank & Trust Co.	Fairfield	\$3,500,000.00	Central State Bank	State Center	\$6,000,000.00
Manufacturers Bank & Trust Co.	Forest City	\$2,300,000.00	Treynor State Bank	Treynor	\$7,500,000.00
Security Savings Bank	Gowrie	\$6,000,000.00	Bank	Wapello	\$2,000,000.00
Iowa State Bank	Hull	\$10,000,000.00	First State Bank	Webster City	\$5,000,000.00
United Bank of Iowa	Ida Grove	\$5,000,000.00	Webster City Federal Savings Bank	Webster City	\$1,000,000.00
Peoples Savings Bank	Indianola	\$8,000,000.00	Farmers Trust Savings Bank	Williamsburg	\$1,500,000.00
TruBank	Indianola	\$10,000,000.00	<b>Total Invest in Iowa Certificates of Deposit</b>		<b>\$336,800,000.00</b>
<b>CASH BALANCES TOTAL: \$368,364,589.51</b>					

<b>Investment Book Values - June 30, 2019</b>	
<b>Pooled Money Investments</b>	\$2,649,535,323.07
<b>IJOBS 2009 A Bond Proceeds Tax-exempt</b>	\$616,959.78
<b>IJOBS 2009 B Bond Proceeds Taxable</b>	\$198,534.49
<b>IJOBS 2010 Bond Proceeds Tax-exempt</b>	\$573,055.55
<b>Lottery Jackpot Winners Trust</b>	\$960.75
<b>Vision Iowa</b>	\$2,553,842.85
<b>ISP Construction Fund</b>	\$481.60
<b>IUB Debt Service Reserve Fund</b>	\$1,106,168.19
<b>Series 2001 Tobacco Settlement</b>	\$52.84
<b>Series 2005 Tobacco Settlement</b>	\$1,096,237.60
<b>IPERS</b>	\$29,105,885,719.79
<b>Peace Officers Retirement</b>	\$416,832,635.86
<b>Judicial Retirement</b>	\$173,648,993.18
<b>GRAND TOTAL:</b>	<b>32,352,048,965.55</b>