

The background of the page features a large, light gray watermark of the Seal of the State of Iowa Treasury Department. The seal is circular and contains the text "TREASURY DEPARTMENT" at the top and "STATE OF IOWA" at the bottom. In the center of the seal is a shield depicting a landscape with a river, a plow, and a sheaf of wheat.

Michael L. Fitzgerald,
State of Iowa Treasurer

ANNUAL REPORT 2000

Honorable Thomas J. Vilsack 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 for fiscal year 2000 and the final balance held in the treasury on June 30, 2000. In addition, you will find descriptions of various treasury activities. I welcome the opportunity to share this information with you and I hope it will help you understand the treasurer's role in state government.

Sincerely,

Michael L. Fitzgerald
State Treasurer

2000 Annual Report

Cash balances

Cash in office	320.00
Department of Transportation accounts:	
Peoples State Bank, Albia	840.17
First Whitney Bank & Trust, Atlantic	3,573.00
Audubon State Bank, Audubon	872.00
Citizens Bank & Trust, Belle Plaine,	160.00
Boone Bank & Trust, Boone	3,305.00
F&M Bank & Trust, Burlington	19,458.00
Commercial Savings Bank, Carroll	30,509.50
Midwest Heritage Bank, Chariton	2,703.00
Firststar Bank, Cincinnati, OH	25,952.00
Okey Vernon First National Bank, Corning	347.00
Citizen's Bank, Corydon	369.00
Page County State Bank, Clarinda	8,380.00
Fortress Bank, Cresco	1,559.00
Iowa State Savings Bank, Creston	3,481.00
Community First National Bank, Decorah	1,980.00
National Bank of Iowa, Denison	3,333.00
Brenton Bank, Des Moines	6,123.00
Dubuque Bank & Trust, Dubuque	6,090.89
Hardin County Savings Bank, Eldora	3,976.00
Fort Madison Bank & Trust, Ft. Madison	4,129.00
Hancock County Bank & Trust, Garner	1,524.00
Glenwood State Bank, Glenwood	2,394.00
First National Bank, Greenfield	1,317.00
Guthrie County State Bank, Guthrie Center	2,580.00
First National Bank of Hampton	1,511.00
Shelby County State Bank, Harlan	25,879.16
Hawkeye State Bank, Iowa City	11,604.00
Green Belt Bank & Trust, Iowa Falls	5,844.00
Home State Bank, Jefferson	3,116.00
Keokuk Savings Bank & Trust, Keokuk	8,956.00
Iowa State Savings Bank, Knoxville	11,568.00
Citizen's Bank, Leon	638.00
First National Bank, Logan	3,917.00
First State Bank, Manchester	8,242.00
Maquoketa State Bank, Maquoketa	6,858.00
Keystone Savings Bank, Marengo	3,493.20
Farmers State Bank, Marion	849.80
First Citizen's National Bank, Mason City	10,870.00
Union Planters Bank, Memphis, TN	8,335.50
Montezuma State Bank, Montezuma	6,716.00

Wayland State Bank, Mt. Pleasant	5,881.00
Central State Bank, Muscatine	4,643.10
Security State Bank, New Hampton	12,164.00
First Federal Bank, Newton	38,157.50
Northwood State Bank, Northwood	904.43
American State Bank, Osceola,	2,452.00
Bank Iowa, Oskaloosa,	29,012.37
Commercial Federal, Omaha, NE	6,515.85
Houghton State Bank, Red Oak	2,616.00
Bank of America, St. Louis, MO	50,448.00
US Bank, St. Paul, MN	61,995.73
Citizens State Bank, Sheldon	15,179.00
United National Bank of Iowa, Sidney	2,083.00
Central Valley, Sigourney	1,869.00
Commercial Trust & Savings Bk, Storm Lake	26,497.14
State Bank of Toledo, Toledo	2,719.00
State Bank of Wapello, Wapello	1,187.00
Washington State Bank, Washington	3,393.00
Waukon State Bank, Waukon,	6,368.00
First American Bank, Webster City	3,344.00
First National Bank, West Union	5,705.80
Bank of America, Wichita, KS	26,270.04
Union State Bank, Winterset	1,789.10
Other accounts:	
Bankers Trust Company, Des Moines:	45,845.97
Firststar Bank Des Moines, N.A.	121,533.77
Norwest Bank Iowa, N.A., Des Moines:	14,211,343.04
Mellon Trust, Medford, MA:	
POR Consolidated	(92,242.50)
JR Consolidated	0.00
IPERS Custodied	1,759,745.09
Non-custodied	7,251.20
State Operating Fund	129.82
Lottery Jackpot Winners	0.00
Underground Storage Tank	7,802,383.76
Total	<u>\$24,420,857.43</u>

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Treasury report

The chart below exhibits, by fund-type, the amounts received and paid out by the treasurer in fiscal year 2000 and the balance remaining in the treasury on June 30, 2000. The ending fund balance is a combination of cash, investments, and related receivables and payables. Detailed listings of cash and investments follow this Funds-In-Custody statement.

Funds in the Custody of the State Treasurer June 30, 2000

	General Fund	Special Revenue Fund	Capital Projects	Debt Service Fund	Enterprise Fund	Internal Service Fund
Receipts	6,935,755,715.72	\$1,003,920,840.33	\$157,373,478.40	\$847,706.14	\$255,882,512.28	\$67,550,615.22
Disbursements	(\$6,780,714,078.94)	(\$1,453,367,150.70)	(118,388,438.61)	(\$0.00)	(\$211,135,811.26)	(\$246,063,122.10)
Receipts Over/Under	\$155,041,636.78	(\$449,446,310.37)	\$38,985,039.79	\$847,706.14	\$44,746,701.02	(\$178,512,506.88)
Net Transfers	(\$313,069,651.21)	\$512,609,618.04	(\$37,870,345.48)	(\$1,026,663.01)	(\$43,911,328.58)	\$159,784,750.61
Fund Balance Beg. of	\$696,068,495.67	\$571,912,326.22	\$121,281,707.16	\$10,547,913.14	\$60,660,514.68	\$60,218,513.78
Fund Balance as of	\$538,040,481.24	\$635,075,633.89	\$122,396,401.47	\$10,368,956.27	\$61,495,887.12	\$41,490,757.51

	Expendable Trust Fund	Non-Expendable Trust Fund	Pension Trust Fund	Agency Fund	Undetermined Fund Type	TOTAL
Receipts	\$238,677,306.49	\$199,169.10	\$2,552,683,968.53	\$1,838,737,030.74	\$0.00	\$13,051,628,342.95
Disbursements	(\$250,913,138.99)	(\$0.00)	(\$629,090,905.46)	(\$1,490,797,811.32)	\$257.40	(\$11,180,470,199.98)
Receipts Over/Under	(\$12,235,832.50)	\$199,169.10	\$1,923,593,063.07	\$347,939,219.42	\$257.40	\$1,871,158,142.97
Net Transfers	\$9,331,455.13	\$0.00	\$80,976,356.86	(\$366,827,793.72)	\$0.00	(\$3,601.36)
Fund Balance Beg. of	\$29,143,823.84	\$7,974,674.53	\$12,211,324,121.38	\$207,253,823.16	(\$257.40)	\$13,976,385,656.16
Fund Balance as of	\$26,239,446.47	\$8,173,843.63	\$14,215,893,541.31	\$188,365,248.86	\$257.40	\$15,847,540,197.77

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Investment balances

June 30, 2000

Lottery Jackpot Winner's Trust	19,261,561.59	
IPERS		
Book Value	14,694,976,859.62	
Cost of Foreign Currency	5,134,936.80	
TOTAL	14,700,111,796.42	
Peace Officer's Retirement		
Book Value	203,900,246.19	
Cost of Foreign Currency	3,081,381.60	
TOTAL	206,981,627.79	
Judicial Retirement		
Book Value	59,594,055.97	
Cost of Foreign Currency	119,053.45	
TOTAL	59,713,109.42	
Pooled Money Investments		
Book Value (Mellon Trust)	1,220,281,513.15	
Invest in Iowa CD's	171,369,000.00	
Principal Payments not included in investment totals	0.00	
Compensating CD's	4,986,424.54	
Interest Purchased	1,393,101.23	
TOTAL	1,398,030,038.92	
Underground Storage Tank Program	105,862,581.92	
TOTAL	105,862,581.92	
Linked Deposit CD's		
Horticulture	16,748,870.33	
Targeted Small Business	24,692,801.51	
Value Added Agriculture	1,056,011.89	
Rural Transfer	1,969,880.39	
Focused Small Business	22,711,589.76	
Qualified Lined Investment	19,208,608.23	
Principal Payments not included in investment totals	(139,907.32)	(#6 cash in bank)
TOTAL	86,244,854.79	
TOTAL	16,576,205,570.85	

Pooled Money maturity distributions Percent of total portfolio fiscal year 2000

	July 31	August 31	September 30	October 31	November 30	December 31	January 31	February 29	March 31	April 30	May 31	June 30
Commercial Paper	24.15%	26.35%	24.49%	21.33%	17.58%	22.41%	22.29%	24.49%	25.09%	23.13%	16.20%	12.17%
Banker's Acceptance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Gov. Agency Discount Notes	0.00%	0.00%	2.53%	3.18%	3.22%	1.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
U.S. Treasury	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Government Agency Bonds	42.62%	39.66%	41.13%	44.87%	43.18%	45.83%	45.65%	44.84%	43.52%	48.89%	46.96%	50.42%
Medium Term Note	8.33%	7.78%	8.23%	7.44%	7.06%	8.42%	8.28%	7.17%	7.42%	8.50%	8.53%	10.90%
Corporate Bond	0.58%	0.52%	0.54%	0.59%	0.60%	0.64%	0.64%	0.61%	0.62%	0.71%	0.64%	0.64%
Invest in Iowa CD	11.78%	12.88%	12.95%	13.07%	11.42%	9.94%	9.02%	8.01%	7.56%	8.11%	8.11%	10.04%
Compensating CD	0.40%	0.48%	0.31%	0.38%	0.32%	0.33%	0.20%	0.13%	0.17%	0.47%	0.31%	0.13%
Mortgage Backed Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Repurchase Agreement	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Mutual Fund	12.14%	12.32%	9.83%	9.14%	16.63%	10.84%	13.94%	14.75%	15.62%	10.19%	19.24%	15.69%
Asset Backed Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Pooled money asset allocation Percent of total portfolio fiscal year 2000

	July 31	August 31	September 30	October 31	November 30	December 31	January 31	February 29	March 31	April 30	May 31	June 30
1 to 29 days	13.20%	19.37%	25.69%	23.85%	15.95%	13.20%	16.65%	17.47%	20.54%	11.82%	8.34%	9.79%
30 to 180 days	38.28%	35.95%	29.66%	28.44%	35.49%	33.42%	30.10%	31.14%	26.99%	28.13%	36.34%	31.44%
181 to 364 days	<u>6.41%</u>	<u>5.14%</u>	<u>3.43%</u>	<u>2.77%</u>	<u>5.75%</u>	<u>9.04%</u>	<u>10.61%</u>	<u>11.30%</u>	<u>15.76%</u>	<u>21.93%</u>	<u>18.02%</u>	<u>15.69%</u>
Total under 1 yr.	57.89%	60.46%	58.78%	55.06%	57.19%	55.66%	57.36%	59.91%	63.29%	61.88%	62.70%	56.92%
1 to 2 years	17.32%	16.11%	16.88%	18.42%	15.94%	15.03%	13.38%	11.27%	13.59%	12.51%	10.94%	12.10%
2 to 3 years	10.40%	9.18%	9.52%	10.39%	9.58%	9.12%	8.84%	8.10%	3.91%	7.49%	8.73%	9.82%
3 to 4 years	10.79%	9.69%	10.06%	10.97%	9.36%	9.16%	9.17%	8.70%	7.59%	6.31%	6.65%	10.63%
4 to 5 years	<u>3.60%</u>	<u>4.56%</u>	<u>4.73%</u>	<u>5.16%</u>	<u>7.93%</u>	<u>11.04%</u>	<u>11.26%</u>	<u>12.02%</u>	<u>11.62%</u>	<u>11.80%</u>	<u>10.99%</u>	<u>10.53%</u>
Total 1 to 5 yrs.	42.11%	39.54%	41.19%	44.94%	42.81%	44.35%	42.65%	40.09%	36.71%	38.11%	37.31%	43.08%

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Investments – Pooled money

<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>	<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>	<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>
0001	General Fund	\$25,022,452.89	0238	UST Loan	\$81,567.20	0677	Dental Ins. Premium Operating	\$82,229.22
0003	Energy & Global Warming	\$36,175.01	0254	JAIBG Trust Fund	\$135,812.39	0678	Dental Ins. Premium Reserve	\$46,017.92
0004	CPB/CSG General Fund	\$32,132.54	0261	ICSAC Default Reduc Acct	\$901,399.38	0679	Life Ins. Basic Prem. Operating	\$252,523.01
0021	Clean Fund	\$4,473.11	0297	lowAccess Revolving Fund	\$15,851.54	0680	Life Ins. Basic Prem. Reserve	\$63,128.31
0025	Railroad Assistance	\$172,399.15	0302	IPTV Restricted Donations	\$1,027.80	0681	Life Ins. Optional Prem. Oper.	\$46,099.03
0033	CPB/CSS 91-93	\$46,820.86	0303	IPTV Friends of IPTV	\$53,546.90	0682	Life Ins. Optional Prem. Reserve	\$229,949.21
0046	Wireless E911 Surcharge	\$142,091.13	0304	IPTV IA History Film Sales	\$24.27	0683	Long Term Disability Premium	\$120,392.24
0050	Groudwater Protection	\$687,063.38	0308	IPTV - EEIN IPS Film Dist.	\$6,785.36	0684	Long Term Disability Reserve	\$10,779.21
0052	Special Contingency	\$78,756.24	0309	DOT SIB Fund	\$113,391.33	0686	Health Ins Reserver - Obligations	\$8,272.20
0053	Counterdrug Asses Forfit	\$7.60	0311	IPTV - Educational Prod Unit	\$15,393.12	0690	Innovations Fund	\$113,897.96
0055	Art Restoration & Preserv	\$0.54	0315	No Further Action Fund	\$670,253.95	0693	William F Hawks Trust	\$24,344.25
0056	GASA Law Enforce. Grant	\$21.83	0316	IPTV - Capital Equip. Replace	\$4,865.13	0696	Westgate Endowment	\$11,165.18
0058	IA State Fair Scholarship	\$4,049.85	0325	Air Contaminant Source	\$269,914.86	0697	Henry Albert Trust	\$59.09
0060	Asset Sharing Fund	\$5,952.14	0348	Admin. Contrib. Surcharge	\$155,280.07	0698	Life Membership Trust - Hist.	\$16,649.15
0069	Market to Market	\$13,182.29	0350	Ethanol Prod Incentive	\$7,632.70	0699	Iowa State Fair Foundation	\$27,141.05
0070	Juvenile Acct Grant	\$6,486.26	0354	Physical Infrastructure Assist	\$855,291.80	0700	Health Flexible Spending Acct	\$65.53
0081	Prison Infrastructure Fund	\$116,152.97	0355	Tourisms/Rec Dev	\$331,146.15	0701	Permanent School Fund Trust	\$451,319.46
0084	Housing Improv. Fund	\$62,241.08	0374	Hawk -I Trust Fund	\$206,170.41	0713	Friends Contrib. - IPTV	\$85,267.23
0085	IPTV Comm Service Grant	\$41,096.52	0376	Water Quality Protection	\$127,965.18	0723	Bank Sinking Fund	\$171,844.67
0086	Gifts & Bequest Blind Comm	\$127,161.52	0389	Organic Nutrient Manage	\$11,439.64	0728	Revolving Loan Petro OC SF587	\$22,875.59
0088	Consumer Education	\$61,723.29	0407	Grain Indemnity	\$532,290.41	0743	Frank Moore Bequest	\$25,859.93
0089	Second Injury Fund	\$45,335.24	0450	UTS Remedial	\$367,122.60	0803	Reclamation Performance Bond	\$10,385.85
0100	Monuments Maintenance	\$6,679.84	0457	Highway Safety Patrol Fund	\$32,105.19	0807	Loess Hills Dev Auth	\$47.87
0101	Transplantation Fund	\$6,116.51	0474	Manure Storage Indemnity Fund	\$19,121.79	0810	Road Use Tax Fund	\$12,747,154.30
0121	Gifts & Donations - Art Cnl	\$7,963.84	0477	Sex Offender Registry Fund	\$169.23	0831	Petroleum Overcharge #4	\$248.40
0126	Historical 303.9 Fund	\$14,699.78	0478	UST Marketability Fund	\$1,907,403.96	0849	Exxon Oil Overcharge Settlement	\$53,041.24
0147	Reap Fund	\$411,489.11	0489	Cost Commitment Fund	\$184,592.76	0859	Weatherization Assistance	\$7.50
0160	Default Collections	\$2,101,237.06	0532	IA Infrastructure Fund	\$31,937,086.58	0870	Surface Mine Perform Bond	\$574.79
0163	Guaranteed Student Loan Ad.	\$585,732.82	0609	Job Training Revolving	\$39,638.56	0890	Petroleum Overcharge #5	\$69,730.74
0175	Family Farm Operation	\$143,529.02	0633	Lottery Fund	\$506,394.19	0904	Election Campaign Democrats	\$37.00
0177	Toabacco Litigation Donation	\$2,071.64	0635	Loan Participation Program	\$38,029.76	0905	Election Campaign Republicans	\$65.99
0182	Oil Overcharge Weatherization	\$24,162.09	0637	NCCF Recycling Fund	\$72.12	0906	Election Campaign Reform	\$1.14
0183	Intermodal Trans Project	\$36,986.71	0638	ISP Recycling Fund	\$125.46			
0202	GASA Local Law Enf. Blk. Gt	\$2,835.03	0640	Iowa State Industries	\$196,020.95			
0203	Title Guarantee	\$319,951.77	0643	UST Insurance	\$1,883,668.50	TOTAL		\$89,556,551.71
0206	Waste Vol Reduct & Recycle	\$4,082.27	0644	Recycling Revolving Fund	\$1,232.25			
0222	Waste Tire Management	\$256,230.02	0661	Surplus Property	\$29,833.55			
0223	Alternative Drainage System	\$201,493.16	0669	Prison Recycling Fund	\$1,059.20			
0224	IDA Reserve Pool	\$4,000.32	0675	Health Ins. Premium Operations	\$247,152.28			
0233	Fish & Game	\$310,922.90	0676	Health Ins. Premium Reserve	\$1,273,802.84			