



TREASURER'S ANNUAL REPORT  
STATE OF IOWA  
JUNE 30, 2004

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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 2004 AND THE BALANCE REMAINING IN THE TREASURY ON JUNE 30, 2004. 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 CUSTODY OF THE STATE TREASURER JUNE 30, 2004

	General Fund	Special Revenue Fund	Capital Projects	Debt Service Fund	Enterprise Fund	Internal Service Fund
<b><u>SUMMARY</u></b>						
Receipts	\$8,168,087,926.19	\$2,074,462,444.31	\$3,840,638.42	\$1,088,004.52	\$293,659,482.01	\$94,911,755.50
Disbursements	(\$7,814,543,400.65)	(\$1,755,191,926.29)	(\$14,473,807.05)	(\$655,564,179.04)	(\$197,944,232.45)	(\$283,792,096.55)
Receipts Over (Under)						
Disbursements	\$353,544,525.54	\$319,270,518.02	(\$10,633,168.63)	(\$654,476,174.52)	\$95,715,249.56	(\$188,880,341.05)
Net Transfers	(\$275,268,216.47)	(\$283,474,629.35)	\$12,941,288.21	\$654,566,588.30	(\$77,925,560.28)	\$185,604,914.78
Fund Balance Beginning of Year	\$454,359,925.89	\$1,079,433,170.11	\$708,724.51	\$10,004,531.10	\$29,726,621.65	\$56,917,278.69
Fund Balance as of June 30, 2004	\$532,636,234.96	\$1,115,229,058.78	\$3,106,844.09	\$10,094,944.88	\$47,516,310.93	\$53,641,852.42
	Expendable Trust Fund	Non-expendable fund	Pension Trust Fund	Agency Fund	Undetermined Fund Type	Total
<b><u>SUMMARY</u></b>						
Receipts	\$427,995,171.81	\$15,201.50	\$1,613,018,520.58	\$2,296,597,626.34	\$143,464.75	\$14,973,820,235.93
Disbursements	(\$424,485,498.80)	\$0.00	(\$857,085,772.45)	(\$1,965,500,931.57)	\$0.00	(\$13,968,581,844.85)
Receipts Over (Under)						
Disbursements	\$3,509,673.01	\$15,201.50	\$755,932,748.13	\$331,096,694.77	\$143,464.75	\$1,005,238,391.08
Net Transfers	\$14,620,738.16	\$15,201.50	\$87,288,645.30	(\$318,783,236.15)	\$0.00	\$46,338.50
Fund Balance Beginning of Year	\$28,635,037.95	\$8,306,676.72	\$14,719,009,403.63	\$226,502,150.15	(\$139,240.03)	\$16,613,464,280.37
Fund Balance as of June 30, 2004	\$46,765,449.12	\$8,797,684.22	\$15,562,230,797.06	\$238,815,608.77	\$4,224.72	\$17,618,749,009.95

# CASH BALANCES- JUNE 30, 2004

Department of Transportation accounts:		Wayland State Bank, Wayland	\$815.00
Wells Fargo Bank, Des Moines (Adel)	\$1,840.00	Central Valley, Ottumwa	\$1,384.00
Peoples State Bank, Albia	\$636.16	Iowa State Bank, Algona	\$1,289.00
Bank of America, Tampa Fl (Algona Branch)	\$22,033.50	Midwest One Bank and Trust	\$2,167.78
First Whitney Bank & Trust, Atlantic	\$1,456.00	Primghar Savings Bank	\$534.00
Audubon State Bank, Audubon	\$607.00	Page County State Bank	\$897.00
Citizens Bank, Anamosa	\$594.00	Iowa Trust and Savings Bank, Emmetsburg	\$955.95
Boone Bank and Trust, Boone	\$2,689.00	First National Bank, Sioux City	\$1,709.00
F&M Bank & Trust, Burlington	\$3,489.74	Pocahontas State Bank	\$1,310.00
Commercial Savings Bank, Carroll	\$1,482.50	Citizens Bank, Sac City	\$413.00
Okey Vernon First National Bank, Corning	\$572.00	Community First Bank, Keosauqua	\$704.00
US Bank, St. Paul, MN (Chariton Branch)	\$2,383.02	Great Western Bank, Corydon	\$571.00
Midwest Heritage Bank, Chariton	\$1,856.00	Titonka Savings Bank	\$899.00
First Citizen's National Bank, Mason City (Charles City Branch)	\$4,265.00	American State Bank	\$37,328.10
US Bank, St. Paul, MN	\$2,142.56	Central State Bank, Muscatine	\$3,271.10
First National Bank, Waverly	\$1,538.00	Security State Bank, New Hampton	\$1,665.00
Bank Iowa, Independence	\$388.53	First Federal Bank, Newton	\$851.60
Fortress Bank, Cresco	\$1,576.00	Grundy National Bank	\$122.00
Iowa State Savings Bank, Creston	\$988.00	American State Bank, Osceola	\$417.00
Community First National Bank, Decorah	\$1,691.00	First American Bank, Clive	\$1,137.52
Lincoln Savings Bank	\$558.00	Houghton State Bank, Red Oak	\$1,264.00
Dubuque Bank & Trust, Dubuque	\$8,205.31	Liberty Bank, Garner	\$1,436.00
Hardin County Savings Bank, Eldora	\$210.00	People's State Bank, Elkader	\$1,357.00
Ft. Madison Bank & Trust, Ft. Madison	\$2,210.00	Humbolt Trust & Savings Bank	\$812.00
Bank Iowa, Denison	\$29.00	Bank of America, Wichita, KS (Spencer Branch)	\$5,018.04
Glenwood State Bank, Glenwood	\$1,102.00	Central Bank, Storm Lake	\$1,729.09
First National Bank, Greenfield	\$1,535.00	State Bank of Toledo, Toledo	\$1,743.00
Guthrie County State Bank, Guthrie Center	\$935.25	State Bank of Wapello, Wapello	\$786.00
First National Bank of Hampton	\$1,054.00	Washington State Bank, Washington	\$1,625.00
Shelby County State Bank, Harlan	\$1,441.16	Community National Bank, Waterloo	\$13,766.69
Commercial Federal Bank, Omaha, NE (Indianola Branch)	\$2,345.40	Waukon State Bank, Waukon	\$325.50
West Bank, Des Moines	\$11,484.23	First National Bank, West Union	\$1,486.30
Green Belt Bank & Trust, Iowa Falls	\$2,780.00	Union State Bank, Winterset	\$506.05
Home State Bank, Jefferson	\$1,480.00	Great Western Bank, Sidney	\$1,182.00
Keokuk Savings Bank & Trust, Keokuk	\$2,067.00	First Bank and Trust, Spirit Lake	(\$1.00)
Iowa State Savings Bank, Knoxville	\$2,013.95	Northwood State Bank	\$800.69
Great Western Bank, Corydon	\$522.00		
National Bank of Logan	\$1,151.00	Other accounts:	
First State Bank, Manchester	\$3,450.00	Bankers Trust Company, Des Moines:	\$27,924.29
Maquoketa State Bank, Maquoketa	\$739.60	U.S. Bank, Saint Paul, MN	\$4,851,109.67
Keystone Savings Bank, Marengo	\$3,240.00	Wells Fargo Bank N.A., Des Moines:	\$11,002,251.43
Farmers State Bank, Marion	\$31,097.55	Bank of New York	(\$3,962,700.99)
Union Planters Bank, Memphis, TN	\$12,944.99		
Montezuma State Bank, Montezuma	\$842.00		
United Bank of Iowa, Ida Grove	\$758.00		
First National Bank, Fairfield	\$922.00		
		<b>Total</b>	<b>\$12,158,207.26</b>

# INVESTMENT BALANCES

JUNE 30, 2004

<b>Lottery Jackpot Winners</b>	\$15,811,307.66
<b>IPERS:</b>	\$16,018,026,527.24
<b>Peace Officers Retirement</b>	\$216,423,012.40
<b>Judicial Retirement</b>	\$66,847,612.56
<b>Pooled Money Investments</b>	\$1,586,897,122.95
<b>Underground Storage Tank</b>	\$44,448,023.71
<b>Linked Investments for Tomorrow (LIFT) CD's</b>	
Horticulture + Alternative Crops	\$7,206,019.28
Targeted Small Business	\$3,615,618.70
Value Added Agriculture	\$5,466,881.96
Rural Small Business Transfer	\$1,184,835.81
Focused Small Business	\$7,576,428.54
Traditional Livestock	\$0.00
Principal Payments not yet applied:	(\$76,642.03)
<b>Total</b>	<u>\$24,973,142.26</u>
<b>GRAND TOTAL:</b>	\$17,973,426,748.54

## Pooled Money Asset Allocation

### Percent of Total Portfolio Fiscal Year 2004

#### Asset Allocation by Security Type

	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	21.07%	23.35%	24.34%	22.27%	24.19%	21.48%	22.96%	18.95%	27.13%	22.54%	26.80%	9.91%
Gov. Agency Discount Notes	0.00%	3.38%	9.62%	10.19%	14.40%	12.81%	7.16%	6.97%	7.65%	8.54%	7.47%	8.71%
U.S. Treasury	0.00%	0.00%	0.00%	0.00%	0.32%	0.50%	0.25%	0.96%	0.51%	0.49%	0.92%	1.76%
Government Agency Bonds	24.95%	24.22%	24.55%	26.33%	26.40%	28.00%	31.38%	32.95%	35.04%	35.82%	31.11%	41.24%
Medium Term Note	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.21%	1.29%	1.31%	1.15%	1.58%
Corporate Bond	5.12%	4.63%	4.37%	4.40%	3.47%	3.72%	4.78%	3.80%	3.77%	3.08%	2.68%	3.68%
Invest in Iowa CD	3.51%	3.17%	3.00%	3.04%	3.09%	2.35%	2.90%	2.82%	3.00%	3.25%	2.84%	3.91%
Mutual Fund	45.35%	41.25%	34.12%	33.77%	28.13%	31.14%	30.57%	32.34%	21.61%	24.97%	27.03%	29.21%
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%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

#### Asset Allocation by Maturity

1 to 29 days	16.43%	18.58%	32.05%	20.87%	18.29%	22.30%	16.99%	16.88%	24.21%	9.27%	27.94%	3.96%
30 to 180 days	59.57%	57.55%	42.47%	51.20%	55.00%	45.03%	49.69%	46.35%	35.96%	46.70%	32.15%	40.64%
181 to 364 days	<u>4.68%</u>	<u>3.03%</u>	<u>2.54%</u>	<u>3.22%</u>	<u>1.63%</u>	<u>3.72%</u>	<u>0.00%</u>	<u>2.18%</u>	<u>4.86%</u>	<u>8.30%</u>	<u>7.60%</u>	<u>9.98%</u>
Total under 1 yr.	80.68%	79.16%	77.06%	75.29%	74.92%	71.05%	66.68%	65.41%	65.03%	64.27%	67.69%	54.58%
1 to 2 years	6.00%	5.52%	5.14%	7.11%	5.25%	6.95%	7.58%	5.20%	5.52%	6.46%	7.28%	11.58%
2 to 3 years	7.70%	8.71%	8.20%	7.94%	8.06%	10.23%	15.51%	17.50%	18.61%	21.33%	19.82%	25.71%
3 to 4 years	5.62%	5.70%	8.00%	8.05%	9.81%	10.03%	8.75%	8.51%	7.76%	5.30%	2.33%	3.21%
4 to 5 years	<u>0.00%</u>	<u>0.00%</u>	<u>1.61%</u>	<u>1.62%</u>	<u>1.64%</u>	<u>1.75%</u>	<u>1.49%</u>	<u>1.20%</u>	<u>2.58%</u>	<u>2.63%</u>	<u>2.30%</u>	<u>3.16%</u>
Total 1 to 5 yrs.	19.32%	19.93%	22.95%	24.72%	24.76%	28.96%	33.33%	32.41%	34.47%	35.72%	31.73%	43.66%

# DISTRIBUTION OF POOLED MONEY INVESTMENT INCOME RECEIPTS

## FISCAL YEAR ENDING JUNE 30, 2004

<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>	<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>
001	General Fund	\$6,601,907.27	376	Water Quality Protection Fund	\$8,823.46
003	Energy & Global Warming	\$9,653.31	388	Veterans Lic. Fee Fund	\$3,241.16
004	CPB/CSG Gen Fund	\$15,628.53	389	Organic Nutrient Management Fund	\$ .01
014	International Relations	\$7.21	407	Grain Indemnity Fund	\$165,243.42
015	Medicaid Resolution Pend	\$303.31	409	Brown Field Redevelopment Fund	\$85,802.74
016	Senior Living Trust Fund	\$7,297,162.08	413	Noter Proceeds-PRF	\$170,898.07
017	Iowa Infrastructure Fund	\$273,213.49	415	Branding Administration Fund	\$427.06
025	Railroad Assistance	\$13,830.90	422	FIE Teacher Grant	\$537.10
033	CPB/CSG 91-93	\$29,487.88	423	Merchant Marine Bonus	\$2,271.42
040	Insurance Trust	\$30,740.13	432	Tran Proceeds	\$2,825,453.08
046	Wireless E911 Surcharge	\$12,098.82	443	State Election - HAVA IA	\$108,531.59
050	Groundwater Protection	\$53,174.74	445	Hospital Trust Fund	\$201,293.80
052	Special Contingency	\$38,666.62	446	Amusement Devices Special Fund	\$1,930.02
053	Counterdrug Asset Forfeit	\$246.74	450	Unassigned Revenue	\$567,725.61
055	Art Restoration & Preservation	\$33.45	460	Interstate Compact Fund	\$97.98
058	Iowa State Fair Scholarship Fund	\$1,365.35	463	Bluffland Protection Rev Fund	\$5,042.32
060	Asset Sharing Fund	\$41,223.27	468	Enhanced Court Collections Fund	\$123,368.34
069	Market to Market	\$4,442.31	473	Animal Acriculture Compliance	\$14,319.72
070	Juvenile Accountability Grant	\$28,012.23	474	Manure Storage Indemnity Fund	\$4,789.84
081	Prison Infrastructure Fund	\$196,237.06	477	Sex Offender Registry Fund	\$102.36
083	Keep Iowa Beautiful	\$421.55	478	UST Marketability Fund	\$800,147.77
084	Housing Improvement Fund	\$38,460.93	479	On-Site Wastewater Systems	\$4,938.52
085	IPTV - Comm. Service Grant	\$9,778.44	489	Housing Program Fund	\$86,356.30
086	Gifts & Bequest Blind Comm	\$46,507.40	609	Job Training Revolving	\$75.37
087	Housing Trust Fund	\$5,569.14	612	Tran Retirement	\$20,723.58
088	Consumer Education	\$15,689.74	613	Note Retirement PRF	\$461,719.81
089	Second Injury Fund	\$30,645.16	633	Lottery Fund	\$284,955.76
090	Grow Iowa Fund	\$1,412,335.73	635	Loan Participation Program	\$29,216.49
100	Monuments Maintenance	\$2,366.51	637	NCCF Recycling Fund	\$28.51
101	Anatomical Gift	\$3,821.35	638	ISP Recycling Fund	\$175.98
119	Assisted Living Program	\$1,562.57	640	Iowa State Industries	\$78,942.32
121	Gifts & Donations - Arts Council	\$2,949.17	644	Recycling Revolving Fund	\$372.39
123	Operations Revolving Fund	\$99,542.94	661	Surplus Property	\$1,805.61
126	Historical - 303.9 Fund	\$9,884.45	669	Prison Recycling Fund	\$231.72
147	Resource Enhancement & Protection	\$93,092.64	675	Health Ins. Prem. Oper. Fund	\$132,306.01
155	DOC-Icon Fund	\$346.78	676	Heath Ins. Prem. Reserve Fund	\$73,608.79
160	Federal Student Loan Reserve	\$453,382.12	677	Dental Ins. Prem. Oper Fund	\$22,674.78
163	Guaranty Agency Operating	\$279,255.36	678	Dental Ins.Premium Reserve Fund	\$24,115.56
173	Pharmaceutical Settlement	\$4,889.41	679	Life Ins. Basic Prem. Oper. Fund	\$48,089.38
175	Rural Rehabilitation Trust	\$42,794.89	680	Life Ins. Basic Prem. Reserve Fund	\$36,971.04
177	Tobacco Litigation Donation	\$326.48	681	Life Ins. Opt. Prem. Oper. Fund	\$9,347.84
182	Oil Overcharge Weatherization	\$6,859.56	682	Life Ins. Opt. Prem. Reserve Fund	\$58,660.15
183	Intermodal Transportation Project	\$14,801.55	683	LTD Premium Fund	\$3,945.34
201	Hidta Interest Bearing Acct.	\$63.36	684	LTD Premium Reserve Fund	\$213.39
202	GASA Law Enforcement Blk. Grant	\$21.74	687	Terminal Liability Health Trust	\$323,123.20
203	Local Housing Assistance Program	\$120,385.45	690	Innovations Fund	\$63,846.98
206	Waste Volume Reduction & Recycling	\$4,186.79	692	U.I. Reserve Fund	\$29,190.82
222	Waste Tire Management	\$11,920.53	693	William F. Hawkes Trust	\$5,436.23
223	Alternative Drainage System	\$23,574.58	696	Westgate Endowment	\$4,089.71
224	IDA Reserve Pool	\$93.49	697	Henry Albert Trust Income Fund	\$20.11
233	Fish & Game	\$77,713.35	698	SHSI Trust Accounts	\$5,647.95
234	Endowment for Iowa's Health	\$714,603.58	699	Iowa State Fair Foundation	\$21,661.59
238	UST Loan	\$22,084.86	700	Health Flexible Spend Acct	\$3,267.13
252	Cultural Trust Grant	\$2,687.33	701	Permanent School Fund Trust	\$153,164.03
254	Juvenile Accountability INCE98	\$41,940.55	702	Pilot Grove Maintenance	\$1,053.56
255	Local Electronic Gvmt. Trans.	\$11,865.35	707	G.G. Herrick	\$4,675.28
261	ICSAC Default Reduction	\$46,576.64	711	Deferred Comp Trust Fund	\$12,607.28

269 Agrichemical Remediation	\$4,547.89	712 Kenneth Wagner Award Fund	\$228.06
292 Tobacco Settlement Endowment	\$79,060.83	713 IPTV - Friends Contributions	\$31,292.87
297 lowaccess Revolving Fund	\$35,070.91	717 Depend Care Sprndng Trust Fund	\$3,063.75
302 IPTV - Special Projects	\$105.91	723 Bank Sinking Fund	\$34,472.04
303 IPTV - Friends-funded Programming	\$16,354.23	728 Transit Capital Loan Fund	\$6,339.05
304 Educational Telecommunications	\$9,237.66	743 Frank Moore Bequest	\$14,482.26
308 IPTV - Marketing & Distribution	\$1,189.16	803 Reclamation Performance Bond	\$52,002.75
309 DOT SIB Fund	\$9,044.78	805 State Employee Deferred Comp	\$1,580.35
311 IPTV - Educational & Contractual	\$16,210.22	807 Loess Hills Development Auth	\$343.76
316 IPTV - Capitol Equip. Replacement	\$1,256.06	810 Road Use Tax Fund	\$4,829,823.34
325 Air Contaminant Fund	\$103,848.84	823 Pooled Local Gvmt Electronic	\$8,584.73
335 Forestry Enhancement & Protection	\$1,491.09	849 Exxon Oil Overcharge Settlement	\$11,252.14
348 Admin. Contrib. Surcharge	\$43,144.41	870 Surface Mine Performance Bond	\$255.17
350 Renewable Fuel Fund	\$7,109.76	890 Petroleum Overcharge #5	\$3,912.23
351 Training Fund	\$197.55	904 Election Campaign Fund - Democrats	\$47.90
354 Physical Infrastructure Assistance	\$275,050.86	905 Election Campaign Fund – Republicans	\$34.63
355 Tourisms/Rec Dev	\$195,102.39	906 Election Campaign Fund – Reform Party	\$0.07
363 Teacher Shortage Repayment Fund	\$1,430.95	908 Election Campaign Fund-Green Party	\$35.33
374 Hawk-I Trust	\$101,322.59		

Total Pooled Realized Receipts: \$31,296,268.07