



TREASURER'S ANNUAL REPORT
STATE OF IOWA
JUNE 30, 2003

MICHAEL L. FITZGERALD — TREASURER
WWW.TREASURER.STATE.IA.US

CASH BALANCES- JUNE 30, 2003

Cash in office \$399.84

Department of Transportation accounts:

Wells Fargo Bank, Des Moines (Adel)	\$2,297.00
Peoples State Bank, Albia	\$489.00
Bank of America, Tampa Fl (Algona Branch)	\$25,953.00
First Whitney Bank & Trust, Atlantic	\$1,507.00
Audubon State Bank, Audubon	\$716.00
Citizens Bank, Anamosa	\$536.00
Boone Bank and Trust, Boone	\$1,347.00
F&M Bank & Trust, Burlington	\$3,548.75
Commercial Savings Bank, Carroll	\$5,094.50
Okey Vernon First National Bank, Corning	\$907.00
US Bank, St. Paul, MN (Chariton Branch)	\$5,515.00
Midwest Heritage Bank, Chariton	\$1,990.00
First Citizen's National Bank, Mason City (Charles City Branch)	\$4,104.00
US Bank, St. Paul, MN	\$16,027.99
First National Bank, Waverly	\$927.19
Bank Iowa, Independence	\$563.30
Fortress Bank, Cresco	\$1,473.00
Iowa State Savings Bank, Creston	\$1,028.00
Community First National Bank, Decorah	\$1,184.00
Lincoln Savings Bank	\$300.00
Dubuque Bank & Trust, Dubuque	\$5,989.03
Hardin County Savings Bank, Eldora	(\$21.00)
Ft. Madison Bank & Trust, Ft. Madison	\$1,999.00
Bank Iowa, Denison	\$458.00
Glenwood State Bank, Glenwood	\$1,247.00
First National Bank, Greenfield	\$1,495.00
Guthrie County State Bank, Guthrie Center	\$1,318.00
First National Bank of Hampton	\$1,191.00
Shelby County State Bank, Harlan	\$1,023.16
Commercial Federal Bank, Omaha, NE (Indianola Branch)	\$2,736.00
Hawkeye State Bank, Iowa City	\$7,190.01
Green Belt Bank & Trust, Iowa Falls	\$2,361.00
Home State Bank, Jefferson	\$1,272.00
Keokuk Savings Bank & Trust, Keokuk	\$2,156.00
Iowa State Savings Bank, Knoxville	\$1,126.00
Great Western Bank, Corydon	\$483.00
National Bank of Logan	\$1,285.00
First State Bank, Manchester	\$4,099.00
Maquoketa State Bank, Maquoketa	\$1,318.10
Keystone Savings Bank, Marengo	\$2,514.00
Farmers State Bank, Marion	\$28,880.55
Union Planters Bank, Memphis, TN	\$18,768.76
Montezuma State Bank, Montezuma	\$1,329.00
United Bank of Iowa, Ida Grove	\$445.00
First National Bank, Fairfield	\$769.00

Wayland State Bank, Wayland	\$965.00
Central Valley, Ottumwa	\$399.00
Iowa State Bank, Algona	\$1,554.00
Midwest One Bank and Trust	\$742.00
Primghar Savings Bank	\$555.00
Page County State Bank	\$1,019.00
Iowa Trust and Savings Bank, Emmetsburg	\$341.00
First National Bank, Sioux City	\$142.00
Pocahontas State Bank	\$842.00
Citizens Bank, Sac City	\$538.00
Community First Bank, Keosauqua	\$747.00
Great Western Bank, Corydon	\$832.00
Titonka Savings Bank	\$331.00
American State Bank	\$9,899.00
Central State Bank, Muscatine	\$3,724.60
Security State Bank, New Hampton	\$1,905.00
First Federal Bank, Newton	\$15,248.01
Grundy National Bank	\$138.00
American State Bank, Osceola	\$704.00
First American Bank, Clive	\$559.00
Houghton State Bank, Red Oak	\$695.00
Liberty Bank, Garner	\$1,473.88
United National Bank of Iowa, Sidney	\$1,345.00
Humbolt Trust & Savings Bank	\$126.00
Bank of America, Wichita, KS (Spencer Branch)	\$8,711.29
Central Bank, Storm Lake	\$1,509.09
State Bank of Toledo, Toledo	\$977.00
State Bank of Wapello, Wapello	\$870.00
Washington State Bank, Washington	\$1,406.00
Community National Bank, Waterloo	\$12,770.19
Waukon State Bank, Waukon	\$980.00
First National Bank, West Union	\$1,193.30
Union State Bank, Winterset	\$586.00

Other accounts:

Bankers Trust Company, Des Moines:	\$69,429.34
U.S. Bank, Saint Paul, MN	\$3,069,334.35
Wells Fargo Bank N.A., Des Moines:	\$16,525,281.41
Bank of New York	\$38,271,153.94

Total \$58,177,179.27

TREASURY REPORT

THE CHART BELOW EXHIBITS, BY FUND-TYPE, THE AMOUNTS RECEIVED AND PAID OUT BY THE TREASURER IN FISCAL YEAR 2003 AND THE BALANCE REMAINING IN THE TREASURY ON JUNE 30, 2003. 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, 2003

	General Fund	Special Revenue Fund	Capital Projects	Debt Service Fund	Enterprise Fund	Internal Service Fund
<u>SUMMARY</u>						
Receipts	\$7,964,534,781.58	\$1,332,675,928.72	\$4,594,739.03	\$160,400.44	\$266,372,869.78	\$88,665,770.01
Disbursements	(\$7,747,432,126.79)	(\$1,730,017,745.57)	(\$24,541,502.34)	(\$101,174,361.05)	(\$187,826,478.35)	(\$260,908,666.47)
Receipts Over (Under)						
Disbursements	\$217,102,654.79	(\$397,341,816.85)	(\$19,946,763.31)	(\$101,013,960.61)	\$78,546,391.43	(\$172,242,896.46)
Net Transfers	(\$149,089,129.78)	\$190,850,042.77	(\$15,661,236.20)	\$101,260,720.60	(\$75,395,602.42)	\$181,146,168.72
Fund Balance Beginning of Year	\$386,346,400.88	\$1,285,924,944.19	\$36,316,724.02	\$9,757,771.11	\$26,575,832.64	\$48,014,006.43
Fund Balance as of June 30, 2003	\$454,359,925.89	\$1,079,433,170.11	\$708,724.51	\$10,004,531.10	\$29,726,621.65	\$56,917,278.69
	Expendable Trust Fund	Non-expendable fund	Pension Trust Fund	Agency Fund	Undetermined Fund Type	Total
<u>SUMMARY</u>						
Receipts	\$464,935,790.70	\$48,788.33	\$645,795,457.52	\$2,197,035,857.46	(\$139,240.03)	\$12,964,681,143.54
Disbursements	(\$478,601,741.38)	\$0.00	(\$808,871,649.49)	(\$1,841,644,439.52)	\$0.00	(\$13,181,018,710.96)
Receipts Over (Under)						
Disbursements	(\$13,665,950.68)	\$48,788.33	(\$163,076,191.97)	\$355,391,417.94	(\$139,240.03)	\$216,337,567.42
Net Transfers	\$12,214,817.61	\$0.00	\$85,190,586.96	(\$330,516,368.26)	\$0.00	(\$0.00)
Fund Balance Beginning of Year	\$30,086,171.02	\$8,257,888.39	\$14,796,895,008.64	\$201,627,100.47	\$0.00	\$16,829,801,847.79
Fund Balance as of June 30, 2003	\$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

INVESTMENT BALANCES

JUNE 30, 2003

Lottery Jackpot Winners	\$16,631,705.00
IPERS:	\$14,867,498,728.06
Peace Officers Retirement	\$215,138,375.52
Judicial Retirement	\$66,570,091.08
Pooled Money Investments	
Book Value (Mellon Trust)	\$1,210,712,249.13
Invest in Iowa CD's	\$50,100,000.00
Total:	\$1,260,812,249.13
Underground Storage Tank	\$38,203,560.92
Linked Investments for Tomorrow (LIFT) CD's	
Horticulture + Alternative Crops	\$10,986,546.48
Targeted Small Business	\$7,377,266.74
Value Added Agriculture	\$8,453,129.89
Rural Small Business Transfer	\$1,787,000.98
Focused Small Business	\$11,379,200.62
Traditonal Livestock	\$100,000.00
Principal Payments not yet applied:	-\$411,739.06
Total	\$39,671,405.65
GRAND TOTAL:	\$16,504,526,115.36

Pooled Money Asset Allocation
Percent of Total Portfolio Fiscal Year 2003

Asset Allocation by Security Type

	July 31	August 31	September30	October 31	November 30	December 31	January 31	February 28	March 31	April 30	May 31	June 30
Commercial Paper	7.38%	10.77%	7.61%	9.86%	3.55%	6.44%	6.26%	10.96%	13.33%	7.95%	10.89%	3.41%
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%	0.00%	0.00%	0.00%	0.00%	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	38.67%	40.67%	35.96%	38.57%	39.20%	37.48%	38.40%	36.38%	33.36%	34.86%	32.55%	29.94%
Medium Term Note	1.87%	1.12%	0.95%	0.69%	0.71%	0.68%	0.71%	0.69%	0.00%	0.00%	0.00%	0.00%
Corporate Bond	7.34%	7.00%	5.96%	5.88%	6.12%	5.03%	5.22%	5.10%	5.63%	5.47%	5.10%	5.43%
Invest in Iowa CD	2.89%	2.76%	2.36%	4.18%	4.55%	4.35%	4.02%	3.93%	4.34%	4.00%	3.74%	3.98%
Compensating CD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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	41.85%	37.69%	47.17%	40.84%	45.87%	46.03%	46.56%	42.95%	43.34%	47.72%	47.73%	57.25%
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%

Asset Allocation by Maturity

1 to 29 days	0.70%	5.57%	7.12%	9.18%	2.62%	8.95%	6.26%	10.97%	11.96%	7.95%	9.18%	5.79%
30 to 180 days	55.19%	48.58%	57.27%	47.87%	47.05%	42.93%	44.82%	42.95%	55.15%	55.70%	58.01%	64.00%
181 to 364 days	<u>8.19%</u>	<u>11.55%</u>	<u>6.66%</u>	<u>11.90%</u>	<u>17.24%</u>	<u>16.47%</u>	<u>18.90%</u>	<u>17.98%</u>	<u>4.12%</u>	<u>5.47%</u>	<u>5.83%</u>	<u>6.21%</u>
Total under 1 yr.	64.08%	65.70%	71.05%	68.95%	66.91%	68.35%	69.98%	71.90%	71.23%	69.12%	73.02%	76.00%
1 to 2 years	11.24%	10.73%	12.34%	13.23%	12.71%	13.83%	13.25%	11.72%	12.94%	12.34%	9.66%	7.92%
2 to 3 years	9.35%	8.94%	5.72%	6.13%	8.18%	7.80%	9.88%	9.66%	8.39%	8.76%	9.87%	8.15%
3 to 4 years	7.62%	7.28%	4.62%	4.96%	5.18%	4.94%	1.61%	1.57%	5.53%	7.79%	5.58%	5.95%
4 to 5 years	<u>7.70%</u>	<u>7.35%</u>	<u>6.27%</u>	<u>6.73%</u>	<u>7.02%</u>	<u>5.07%</u>	<u>5.27%</u>	<u>5.15%</u>	<u>1.91%</u>	<u>1.99%</u>	<u>1.86%</u>	<u>1.98%</u>
Total 1 to 5 yrs.	35.91%	34.30%	28.95%	31.05%	33.09%	31.64%	30.01%	28.10%	28.77%	30.88%	26.97%	24.00%

DISTRIBUTION OF POOLED MONEY INVESTMENT INCOME RECEIPTS

FISCAL YEAR ENDING JUNE 30, 2003

<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>	<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>
001	General Fund	\$11,682,761.38	376	Water Quality Protection Fund	\$19,764.14
003	Energy & Global Warming	\$29,523.75	388	Veterans Lic. Fee Fund	\$3,601.09
004	CPB/CSG Gen Fund	\$38,608.98	389	Organic Nutrient Management Fund	\$.02
014	International Relations	\$304.01	407	Grain Indemnity Fund	\$252,352.41
015	Medicaid Resolution Pend	\$3,570,110.99	409	Brown Field Redevelopment Fund	\$125,555.97
016	Senior Living Trust Fund	\$6,358,598.82	413	Noter Proceeds-PRF	\$214,598.64
017	Iowa Infrastructure Fund	\$1,022,193.14	415	Branding Administration Fund	\$369.75
021	Clean Fund	\$2.05	422	FIE Teacher Grant	\$1,071.20
025	Railroad Assistance	\$59,389.83	423	Merchant Marine Bonus	\$3,421.91
033	CPB/CSG 91-93	\$21,888.18	443	State Election - HAVA IA	\$13,972.16
040	Insurance Trust	\$58,132.06	445	Hospital Trust Fund	\$99,259.09
046	Wireless E911 Surcharge	\$17,089.51	450	Unassigned Revenue	\$1,203,597.01
050	Groundwater Protection	\$82,314.35	463	Bluffland Protection Rev Fund	\$8,551.84
052	Special Contingency	\$46,187.00	468	Enhanced Court Collections Fund	\$146,472.91
053	Counterdrug Asset Forfeit	\$40.02	473	Animal Acriculture Compliance	\$3,328.41
055	Art Restoration & Preservation	\$49.71	474	Manure Storage Indemnity Fund	\$20,418.68
058	Iowa State Fair Scholarship Fund	\$2,109.14	477	Sex Offender Registry Fund	\$138.95
060	Asset Sharing Fund	\$7,561.57	478	UST Marketability Fund	\$1,269,257.83
069	Market to Market	\$8,049.13	479	On-Site Wastewater Systems	\$6,459.71
070	Juvenile Accountability Grant	\$85,345.15	489	Housing Program Fund	\$102,783.88
081	Prison Infrastructure Fund	\$234,432.30	609	Job Training Revolving	\$2,980.71
083	Keep Iowa Beautiful	\$236.14	613	Note Retirement PRF	\$767,515.59
084	Housing Improvement Fund	\$58,877.63	633	Lottery Fund	\$279,409.76
085	IPTV - Comm. Service Grant	\$18,753.32	635	Loan Participation Program	\$34,860.55
086	Gifts & Bequest Blind Comm	\$73,365.38	637	NCCF Recycling Fund	\$39.90
088	Consumer Education	\$29,364.42	638	ISP Recycling Fund	\$217.03
089	Second Injury Fund	\$25,401.56	640	Iowa State Industries	\$111,035.34
100	Monuments Maintenance	\$3,326.24	644	Recycling Revolving Fund	\$52.73
101	Anatomical Gift	\$5,825.60	661	Surplus Property	\$8,307.20
119	Assisted Living Program	\$6,414.89	669	Prison Recycling Fund	\$428.86
121	Gifts & Donations - Arts Council	\$3,922.15	675	Health Ins. Prem. Oper. Fund	\$218,271.95
123	Operations Revolving Fund	\$91,582.99	676	Heath Ins. Prem. Reserve Fund	\$106,013.95
126	Historical - 303.9 Fund	\$13,909.62	677	Dental Ins. Prem. Oper Fund	\$38,714.27
147	Resource Enhancement & Protection	\$150,918.32	678	Dental Ins.Premium Reserve Fund	\$34,188.03
160	Federal Student Loan Reserve	\$743,359.70	679	Life Ins. Basic Prem. Oper. Fund	\$84,068.89
163	Guaranty Agency Operating	\$366,520.42	680	Life Ins. Basic Prem. Reserve Fund	\$43,164.52
175	Rural Rehabilitation Trust	\$68,644.06	681	Life Ins. Opt. Prem. Oper. Fund	\$20,109.39
177	Tobacco Litigation Donation	\$479.28	682	Life Ins. Opt. Prem. Reserve Fund	\$87,920.87
182	Oil Overcharge Weatherization	\$9,871.09	683	LTD Premium Fund	\$10,386.36
183	Intermodal Transportation Project	\$22,585.39	684	LTD Premium Reserve Fund	\$2,598.03
202	GASA Law Enforcement Bk. Grant	\$529.82	687	Terminal Liability Health Trust	\$419,476.00
203	Local Housing Assistance Program	\$233,918.13	690	Innovations Fund	\$61,576.05
206	Waste Volume Reduction & Recycling	\$4,734.16	693	William F. Hawkes Trust	\$7,981.87
222	Waste Tire Management	\$35,938.67	696	Westgate Endowment	\$6,318.79
223	Alternative Drainage System	\$64,277.53	697	Henry Albert Trust income Fund	\$30.58
224	IDA Reserve Pool	\$137.08	698	SHSI Trust Accounts	\$9,620.31
233	Fish & Game	\$76,996.82	699	Iowa State Fair Foundation	\$42,922.80
234	Endowment for Iowa's Health	\$1,018,060.08	700	Health Flexible Spend Acct	\$3,318.83
238	UST Loan	\$32,425.61	701	Permanent School Fund Trust	\$231,896.28
254	Juvenile Accountability INCE98	\$47,341.98	702	Pilot Grove Maintenance	\$1,546.66
261	ICSAC Default Reduction	\$363,875.50	707	G.G. Herrick	\$682.10
269	Agrichemical Remediation	\$6,677.57	711	Deferred Comp Trust Fund	\$20,111.03
292	Tobacco Settlement Endowment	\$109,042.88	712	Kenneth Wagner Award Fund	\$337.06
297	Iowaccess Revolving Fund	\$12,133.75	713	IPTV - Friends Contributions	\$40,032.28
302	IPTV - Special Projects	\$978.44	717	Depend Care Sprnding Trust Fund	\$4,542.27
303	IPTV - Friends-funded Programming	\$32,297.80	723	Bank Sinking Fund	\$51,210.38
304	Educational Telecommunications	\$14,265.93	728	Transit Capital Loan Fund	\$14,797.42

