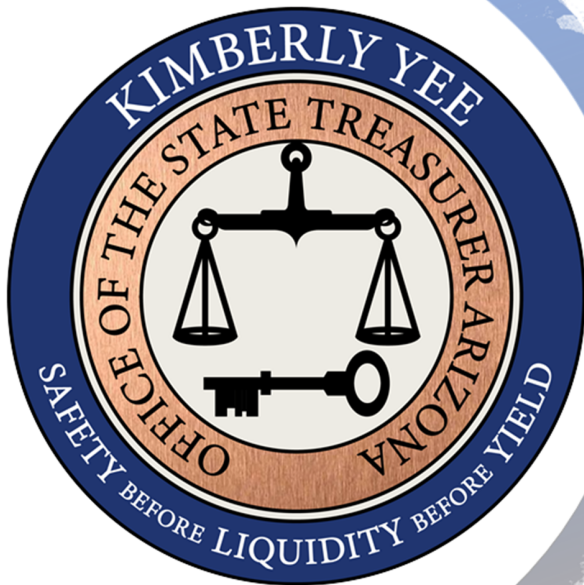


# ANNUAL AUDITED FINANCIAL STATEMENTS

## FISCAL YEAR 2020

Arizona State Treasurer  
**KIMBERLY YEE**



1700 W. Washington Street, Ste 102, Phoenix, AZ 85007  
(602) 542-7800 | [www.aztreasury.gov](http://www.aztreasury.gov)



@AZTreasury



@AZTreasury

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
ANNUAL FINANCIAL REPORT  
JUNE 30, 2020**

**TABLE OF CONTENTS**

LETTER FROM THE STATE TREASURER.....	1
FINANCIAL STATEMENTS	
Independent Auditors' Report .....	3
Statement of Net Position – Investment Pools and Individual Investment Account.....	6
Combining Statement of Net Position - External Investment Pools and Individual Investment Account ..	7
Combining Statement of Operations - External Investment Pools and Individual Investment Account....	8
Combining Statement of Changes in Net Position - External Investment Pools and Individual Investment Account .....	9
Notes to Financial Statements.....	10
SUPPLEMENTAL INFORMATION	
External Investment Pools Financial Statements .....	34
Individual Investment Account Financial Statements .....	45
Summary of Cash on Deposit with Treasurer.....	48
Note to Summary of Cash on Deposit with Treasurer .....	64

**KIMBERLY YEE**  
*State Treasurer*

**MANAGEMENT STAFF**

**Jackie Harding**  
*Deputy Treasurer  
Operations*

**Fareed Bailey**  
*Director of  
Legislative Affairs*

**Mark Swenson**  
*Deputy Treasurer  
Policy and Research*

**Tim White**  
*Director of Endowments*

**Dennis Stevenson**  
*Chief Investment Officer*

**Jake Richardson**  
*Portfolio Manager*

**Michael Leslein**  
*Investment Accounting Manager*

**Deborah Gomez**  
*Executive Consultant*

**Jenny Lim**  
*Manager of Administration  
and Banking*



OFFICE OF THE  
ARIZONA STATE TREASURER



KIMBERLY YEE  
TREASURER

October 29, 2020

The Honorable Douglas A. Ducey  
Governor, State of Arizona  
1700 W. Washington  
Phoenix, AZ 85007

Dear Governor Ducey:

It is a pleasure to submit the Arizona State Treasurer's Annual Audited Financial Statements for the fiscal year ending June 30, 2020.

During the past fiscal year, we have continued to earn a profit for both state and local taxpayers. In Fiscal Year 2020, we distributed investment earnings of \$559.4 million, the second highest year of distributed earnings in the state's history after last year, which was 1.3% higher.

Highlights of the Treasurer's Office for the fiscal year:

- Fair value of combined investments totaled \$19.3 billion versus \$17.1 billion in FY 2019.
- Fair value of all Endowment Funds totaled \$5.8 billion, a 3.5% decrease from the prior year; investment earnings of \$368 million distributed to beneficiaries, an increase of 6.5% from FY 2019.
- Fair value of State Agency and Local Government pools totaled \$13.5 billion, a 21.9% increase from the prior year with \$191.4 million distributed to pool participants, a 13.5% decrease from FY 2019.
- The Land Endowment Fund had a total return of 4.17% for the fiscal year compared to its 3-year return of 6.35%, 10-year return of 8.81%, and inception-to-date return of 6.38%.
- State shared revenue distributions totaled \$14.6 billion.

It is an honor and a privilege to serve the citizens of Arizona as State Treasurer.

Sincerely,

Kimberly Yee  
Arizona State Treasurer

*(This page intentionally left blank)*



LINDSEY A. PERRY  
AUDITOR GENERAL

ARIZONA  
AUDITOR GENERAL

MELANIE M. CHESNEY  
DEPUTY AUDITOR GENERAL

## Independent auditors' report

Members of the Arizona State Legislature

The Honorable Kimberly Yee  
Arizona State Treasurer

### Report on the financial statements

We have audited the accompanying financial statements of the investment pools and individual investment account of the Office of the Arizona State Treasurer as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Office of the Arizona State Treasurer's financial statements as listed in the table of contents.

#### *Management's responsibility for the financial statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditors' responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Office of the Arizona State Treasurer's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office of the Arizona State Treasurer's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the investment pools and individual investment account of the Office of the Arizona State Treasurer as of June 30, 2020, the results of operation of its external investment pools and individual investment account and the changes in financial position of its external investment pools and individual investment account for the year then ended in accordance with U.S. generally accepted accounting principles.

## **Emphasis of matter**

As described in Note 1 to the financial statements, the Office of the Arizona State Treasurer's financial statements are intended to present the financial position, results of operations, and changes in financial position of only that portion of the State of Arizona's assets that is attributable to the Office of the Arizona State Treasurer's transactions. They do not purport to, and do not, present fairly the financial position of the State of Arizona as of June 30, 2020, and the changes in financial position of the State of Arizona for the year then ended in conformity with U.S. generally accepted accounting principles. Our opinion was not modified with respect to this matter.

## **Other matters**

### *Supplementary and other information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Office of the Arizona State Treasurer's financial statements. The letter from the State Treasurer, the supplemental external investment pools and individual investment account financial statements, and summary of cash on deposit with treasurer and accompanying note listed in the table of contents are presented for purposes of additional analysis and are not required parts of the financial statements.

The supplemental external investment pools and individual investment account financial statements are management's responsibility and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the supplemental external investment pools and individual investment account financial statements are fairly stated, in all material respects, in relation to the financial statements as a whole.

The letter from the State Treasurer and the summary of cash on deposit with treasurer and accompanying note have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

## **Other reporting required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2020, on our consideration of the Office of the Arizona State Treasurer's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office of the Arizona State Treasurer's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office of the Arizona State Treasurer's internal control over financial reporting and compliance.

Lindsey Perry, CPA, CFE  
Auditor General

October 29, 2020

# **FINANCIAL STATEMENTS**

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
STATEMENT OF NET POSITION  
INVESTMENT POOLS AND INDIVIDUAL INVESTMENT ACCOUNT  
JUNE 30, 2020**

	<u>External Pools and Individual Investment Account</u>	<u>Internal Pools</u>	<u>Total</u>
<b>Assets</b>			
Cash in bank and on hand	\$ 783,137	\$ 76,795,281	\$ 77,578,418
Investments in securities, at fair value	4,709,115,588	14,648,839,986	19,357,955,574
Securities lending collateral investments	12,561,458	270,536,782	283,098,240
Accrued interest and other receivables	2,748,315	27,341,094	30,089,409
Management fees receivable	-	609,937	609,937
Dividends receivable	-	3,315,121	3,315,121
<b>Total assets</b>	<u>4,725,208,498</u>	<u>15,027,438,201</u>	<u>19,752,646,699</u>
<b>Liabilities</b>			
Management fees payable	218,136	391,801	609,937
Other fees payable	1,500	-	1,500
Obligations under security loan agreements	12,561,458	270,536,782	283,098,240
Purchased securities payable	<u>-</u>	<u>1,413,189</u>	<u>1,413,189</u>
<b>Total liabilities</b>	<u>12,781,094</u>	<u>272,341,772</u>	<u>285,122,866</u>
<b>Net Position</b>			
Held for:			
External investment participants	4,389,395,139		4,389,395,139
Internal investment participants	<u>323,032,265</u>	<u>14,755,096,429</u>	<u>15,078,128,694</u>
<b>Total net position</b>	<u>\$ 4,712,427,404</u>	<u>\$ 14,755,096,429</u>	<u>\$ 19,467,523,833</u>

See accompanying notes to financial statements



STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF NET POSITION -  
EXTERNAL INVESTMENT POOLS AND INDIVIDUAL INVESTMENT ACCOUNT  
JUNE 30, 2020

	External Investment Pools					Individual Investment Account	Total
	Local Government Investment Pool (LGIP)	Local Government Investment Pool - FF&C (LGIP-GOV)	Local Government Investment Pool - Medium Term (LGIP-MT)	Local Government Investment Pool - Medium Term FF&C (LGIP-MT GOV)	Local Government Investment Lehman Brothers	Central Arizona Water Conservation District	
<b>Assets</b>							
Cash in bank and on hand	\$ -	\$ (450,334)	\$ 1,233,471	\$ -	\$ -	\$ -	\$ 783,137
Investments in securities, at fair value	1,943,575,665	1,825,816,650	391,965,559	129,702,883	265,293	417,789,538	4,709,115,588
Securities lending collateral investments	-	-	1,027,500	-	-	11,533,958	12,561,458
Accrued interest and other receivables	<u>46,774</u>	<u>12,702</u>	<u>1,332,577</u>	<u>168,106</u>	<u>-</u>	<u>1,188,156</u>	<u>2,748,315</u>
<b>Total assets</b>	<u>1,943,622,439</u>	<u>1,825,379,018</u>	<u>395,559,107</u>	<u>129,870,989</u>	<u>265,293</u>	<u>430,511,652</u>	<u>4,725,208,498</u>
<b>Liabilities</b>							
Management fees payable	86,911	89,222	17,686	5,850	-	18,467	218,136
Other fees payable	1,500	-	-	-	-	-	1,500
Obligations under security loan agreements	<u>-</u>	<u>-</u>	<u>1,027,500</u>	<u>-</u>	<u>-</u>	<u>11,533,958</u>	<u>12,561,458</u>
<b>Total liabilities</b>	<u>88,411</u>	<u>89,222</u>	<u>1,045,186</u>	<u>5,850</u>	<u>-</u>	<u>11,552,425</u>	<u>12,781,094</u>
<b>Net position</b>	<u>\$ 1,943,534,028</u>	<u>\$ 1,825,289,796</u>	<u>\$ 394,513,921</u>	<u>\$ 129,865,139</u>	<u>\$ 265,293</u>	<u>\$ 418,959,227</u>	<u>\$ 4,712,427,404</u>
Net position consists of:							
Participant shares outstanding	<u>1,943,534,028</u>	<u>1,825,289,796</u>	<u>375,119,415</u>	<u>127,567,310</u>	<u>21,196,312</u>	<u>410,304,849</u>	<u>4,703,011,710</u>
Participant net position value per share (net position/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.05</u>	<u>\$1.02</u>	<u>\$0.01</u>	<u>\$1.02</u>	

See accompanying notes to financial statements

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF OPERATIONS -  
EXTERNAL INVESTMENT POOLS AND INDIVIDUAL INVESTMENT ACCOUNT  
YEAR ENDED JUNE 30, 2020

	External Investment Pools					Individual Investment Account	Total
	Local Government Investment Pool (LGIP)	Local Government Investment Pool - FF&C (LGIP-GOV)	Local Government Investment Pool - Medium Term (LGIP-MT)	Local Government Investment Pool - Medium Term FF&C (LGIP-MT GOV)	Local Government Investment Lehman Brothers	Central Arizona Water Conservation District	
<b>Revenues</b>							
Interest income	\$ 27,691,989	\$ 23,584,363	\$ 8,371,142	\$ 2,485,017	\$ -	\$ 9,509,879	\$ 71,642,390
Net increase (decrease) in fair value	196,986	(139,462)	5,757,970	901,170	306,532	6,403,245	13,426,441
Income from securities lending activities:							
Gross earnings	38,012	423,130	45,292	6,990	-	51,088	564,512
Rebates (paid)	(447)	(17,379)	(34,760)	(55)	-	(26,471)	(79,112)
Less fees	(11,269)	(121,722)	(3,161)	(2,081)	-	(7,383)	(145,616)
Net income from securities lending activities	26,296	284,029	7,371	4,854	-	17,234	339,784
<b>Total revenues</b>	<u>27,915,271</u>	<u>23,728,930</u>	<u>14,136,483</u>	<u>3,391,041</u>	<u>306,532</u>	<u>15,930,358</u>	<u>85,408,615</u>
<b>Expenses</b>							
Management fees	925,938	925,107	207,777	72,015	-	210,949	2,341,786
Other fees	18,000	-	-	-	-	-	18,000
<b>Total expenses</b>	<u>943,938</u>	<u>925,107</u>	<u>207,777</u>	<u>72,015</u>	<u>-</u>	<u>210,949</u>	<u>2,359,786</u>
<b>Net investment income</b>	<u>\$ 26,971,333</u>	<u>\$ 22,803,823</u>	<u>\$ 13,928,706</u>	<u>\$ 3,319,026</u>	<u>\$ 306,532</u>	<u>\$ 15,719,409</u>	<u>\$ 83,048,829</u>

See accompanying notes to financial statements

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF CHANGES IN NET POSITION -  
EXTERNAL INVESTMENT POOLS AND INDIVIDUAL INVESTMENT ACCOUNT  
YEAR ENDED JUNE 30, 2020**

	<u>External Investment Pools</u>					<u>Individual Investment Account</u>	<u>Total</u>
	<u>Local Government Investment Pool (LGIP)</u>	<u>Local Government Investment Pool - FF&amp;C (LGIP-GOV)</u>	<u>Local Government Investment Pool - Medium Term (LGIP-MT)</u>	<u>Local Government Investment Pool - Medium Term FF&amp;C (LGIP-MT GOV)</u>	<u>Local Government Investment Lehman Brothers</u>	<u>Central Arizona Water Conservation District</u>	
<b>Net increase in net position from operations</b>	\$ 26,971,333	\$ 22,803,823	\$ 13,928,706	\$ 3,319,026	\$ 306,532	\$ 15,719,409	\$ 83,048,829
<b>Allocation to pool participants</b>	(26,971,333)	(22,803,823)	(13,928,706)	(3,319,026)	-	(15,719,409)	(82,742,297)
<b>Share transactions at net position value of \$1.00</b>							
Purchase of units	3,442,888,469	2,754,544,537	48,786,951	18,278,482	-	107,682,747	6,372,181,186
Reinvestment of interest	26,736,484	22,951,655	7,826,182	2,286,461	-	9,064,763	68,865,545
Sale of units	(2,956,625,270)	(2,500,818,915)	(21,391,590)	(29,277,237)	-	(82,499,671)	(5,590,612,683)
Transfer of units to (from)	<u>219,793</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(219,793)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in net position resulting from share transactions	<u>513,219,476</u>	<u>276,677,277</u>	<u>35,221,543</u>	<u>(8,712,294)</u>	<u>(219,793)</u>	<u>34,247,839</u>	<u>850,434,048</u>
<b>Net position</b>							
Beginning of period	<u>1,430,314,552</u>	<u>1,548,612,519</u>	<u>359,292,378</u>	<u>138,577,433</u>	<u>178,554</u>	<u>384,711,388</u>	<u>3,861,686,824</u>
<b>End of period</b>	<u>\$ 1,943,534,028</u>	<u>\$ 1,825,289,796</u>	<u>\$ 394,513,921</u>	<u>\$ 129,865,139</u>	<u>\$ 265,293</u>	<u>\$ 418,959,227</u>	<u>\$ 4,712,427,404</u>
Ending net position consists of:							
External participants	\$ 1,646,982,811	\$ 1,814,844,160	\$ 394,513,921	\$ 113,876,076	\$ 218,944	\$ 418,959,227	\$ 4,389,395,139
Internal participants	\$ 296,551,217	\$ 10,445,636	\$ -	\$ 15,989,063	\$ 46,349	\$ -	\$ 323,032,265

See accompanying notes to financial statements

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the State of Arizona, Office of the Treasurer (Treasurer) conform to accounting principles applicable to governmental units adopted by the Governmental Accounting Standards Board (GASB).

**Reporting Entity** - The External Investment Pools, Internal Investment Pools, and Individual Investment Account represent the assets held by the Treasurer as fiscal agent for the various fund types of the State of Arizona as well as political subdivisions and public entities investing in the Local Government Investment Pool (LGIP), Local Government Investment Pool – FF&C (LGIP-GOV), Local Government Investment Pool – Medium Term (LGIP-MT), Local Government Investment Pool – Medium Term FF&C (LGIP-MT GOV), Local Government Investment Lehman Brothers, and the Central Arizona Water Conservation District, an Individual Investment Account.

The External Investment Pools, Internal Investment Pools, and Individual Investment Account become part of the State of Arizona’s governmental, proprietary, and fiduciary fund categories at the combined statewide level.

**Basis of Accounting** - The financial statements of the External Investment Pools, Internal Investment Pools, and Individual Investment Account are presented on the accrual basis of accounting. Revenues or receivables are recognized when they are earned, and expenses or liabilities are recognized when they are incurred. The purchase and sale of units consists of transfers of units between different investment pools in addition to external purchases and sales transactions.

**Net Position Value** - The Treasurer’s Investment Policy requires the following Net Position valuations. For the LGIP and the LGIP-GOV pools, the portfolio manager shall strive to maintain a Net Position Value of \$1.00 for the pool. For the LGIP-MT and LGIP-MT GOV pools, the portfolio manager does not strive to maintain a Net Position Value of \$1.00 for the pool because securities purchased have longer term maturity dates and are thus more susceptible to changing market conditions. The securities held in the Local Government Investment Lehman Brothers are in Chapter 11 bankruptcy. However, there is still a market for these securities and the Net Position Value reflects the change in value from the previous fiscal year-end with the current fiscal year-end.

**Arizona Endowment Trust** - The Arizona Endowment Trust Fund allows internal participants the ability to invest assets to meet long-term objectives. Participants receive shares in the fund based on the value of the shares at time of purchase and the participants’ contributions will be co-mingled with all participants in the fund. The Treasurer maintains the following internal pools in this fund: Pool 301 (Large Cap), Pool 303 (Mid Cap), Pool 304 (Small Cap), and Pool 305 (Fixed Income). The participants are presented by fund as the Arizona Endowment Trust Funds A101 – A102 in Note 2 – Assets: *Composition of Investment Pools and the Individual Investment Account* on page 29. Fund cost, in Note 2 – Assets, is presented and allocated based on historical cost for each of these funds in proportion to total amounts invested in pools 301 through 305. Fund fair value, in Note 2 – Assets, is presented based on current fair value of pools 301 through 305 allocated based on shares for each of these funds in proportion to the total funds invested in pools 301 through 305.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Allocation Method for Endowment Land Earnings Funds** - The Treasurer invests and distributes Endowment Land Trust monies derived from the sale of state lands for certain state beneficiaries as required by the Arizona Constitution, Article X, Section 7. Accordingly, the Treasurer maintains the following Endowment Land Trust internal pools: The State of AZ Pool 201 (Large Cap), the State of AZ Pool 203 (Mid Cap), the State of AZ Pool 204 (Small Cap), the State of AZ Pool 205 (Fixed Income) and the State of AZ Pool 123 (ST Fixed Income). The state beneficiaries are presented by fund as the Endowment Land Earnings Funds P101 - P114 in Note 2 – Assets: *Composition of Investment Pools and the Individual Investment Account* on pages 25-29. The Endowment Land Earnings Funds are permanent funds. Fund cost, in Note 2 – Assets, is presented and allocated based on historical cost for each of these funds in proportion to total amounts invested in pools 201 through 205 and pool 123. Fund fair value, in Note 2 – Assets, is presented based on current fair value of pools 201 through 205 and pool 123 allocated based on shares for each of these funds in proportion to the total funds invested in pools 201 through 205 and pool 123.

**NOTE 2 – ASSETS**

**Deposits and Investments** - Arizona Revised Statutes (A.R.S.) §§35-312 through 35-314 authorize the Treasurer to invest operating, trust, and permanent endowment fund monies in permitted investments. A.R.S. and the Treasurer's Investment Policies designed to administer the statutes restrict investments to obligations of the U.S. Government and its agencies; obligations or other evidence of indebtedness of the state and certain local government subdivisions; negotiable certificates of deposit; bonds, debentures and notes issued by entities which are U.S. dollar denominated; commercial paper issued by entities which are U.S. dollar-denominated; bankers acceptances; collateralized repurchase agreements; money market mutual funds; exchange traded funds; equities; and other securities. The investment pool or fund is designed in a manner which may not permit all such investments to be made. In accordance with the requirements of the statutes, deposits and investments at June 30, 2020 included collateralized repurchase agreements, bills, notes, and other obligations of the U.S. government and its agencies, Federal Deposit Insurance Corporation (FDIC) and negotiable certificates of deposit, corporate notes, corporate asset backed securities, corporate mortgage backed securities, commercial paper, money market mutual funds, municipal bonds, and equities of the S&P 400, S&P 500, and S&P 600 indexes (combined in the security category, equities).

The general disclosure requirements for deposit and investment policies for custodial credit risk, credit risk, concentration of credit risk, and interest rate risk are set forth in the analysis of each area below. Arizona statutes do not allow foreign investments unless the investment is denominated in U.S. dollars.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 – ASSETS (Cont'd)**

**Custodial Credit Risk – Deposits and Investments**

Custodial credit risk for *deposits*, including non-negotiable certificates of deposit, is the risk that, in the event of the failure of a depository financial institution, the deposits or collateral securities may not be recovered from an outside party. Custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty to a transaction, the value of the investment or collateral securities that are in the possession of an outside party may not be recovered.

In accordance with A.R.S. and the Treasurer's Investment Policy, deposits are held in an eligible depository with its principal place of business in the United States which is insured by the FDIC. The statute further authorizes the Treasurer to enter into an agreement with the trust department of any bank authorized to do business in this state for safekeeping and handling of securities. The safekeeping and handling of investments are conducted through a bank trust department authorized to do business in this state. Securities received by the custodian are held in the Treasurer's name in book-entry form. Also, the securities custodian is not the counterparty. Underlying collateral securities for deposits, repurchase agreements, and tri-party repurchase agreements are held by the bank trust department and pledged on behalf of the State Treasurer's Office. Deposits, repurchase agreements, and tri-party repurchase agreements on deposit in the bank that are in excess of the FDIC insured amounts are collateralized at no less than 102%.

**Investments**

A.R.S. and the Treasurer's Investment Policy define the types of securities authorized as appropriate investments and the conditions for making investment transactions. The securities are reported at fair value on the Statement of Net Position. In addition, securities are reported in aggregate, by pool and fund, under the Composition of Investment Pools and the Individual Investment Account disclosure for cost and fair value amount.

The State Treasurer's Office invests in SEC-registered investment company shares that have readily available share prices. Fair values of securities are determined using State Street prices. State Street obtains prices from independent industry recognized data vendors who provide values that are either exchange based or based on an evaluated bid. Equities are priced utilizing the primary exchange closing price. All bonds are priced using an evaluated bid, except securities with a remaining maturity of 90 days or less are priced at amortized cost (amortizing premium/accreting discount on a straight-line to maturity method). The evaluated bid is based on a compilation of primary observable market information or a broker quote in a non-active market.

There is no income from investments associated with one pool that is assigned to another pool.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 – ASSETS (Cont'd)**

As of June 30, 2020, the Treasurer’s Office had the following investments:

Commercial Paper	\$ 1,698,312,999
Corporate Asset Backed Securities	303,350,077
Corporate Mortgage Backed Securities	44,044,145
Corporate Notes	2,342,968,654
Money Market Mutual Funds	1,206,817,134
Municipal Bonds	404,187,959
Repurchase Agreements	4,106,106,300
U.S. Agency Asset Backed Securities Full Faith	10,720,583
U.S. Agency Mortgage Backed Securities	922,596,480
U.S. Agency Mortgage Backed Securities Full Faith	565,785,374
U.S. Agency Securities	517,259,344
U.S. Agency Securities Full Faith	115,488,906
U.S. Treasury Securities	3,509,092,235
Equities	3,611,225,384
 TOTAL INVESTMENTS	 <u><u>\$ 19,357,955,574</u></u>

**Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the holder of the investment. A.R.S. and the Treasurer’s Investment Policy require that commercial paper must be rated by at least two nationally recognized statistical rating organizations (NRSRO’s). Commercial paper held in Pool 5 must be of the two highest rating categories for short-term obligations when purchased. Corporate bonds, debentures, notes, negotiable certificates of deposit, and municipal bonds must carry an investment grade rating by any NRSRO. For securities of or any other interests in any open-end management type investment company or investment trust including exchange traded funds, the underlying investments must be securities which are allowable under A.R.S. There is no statute or investment policy on ratings or credit quality for obligations issued by the U.S. government or its agencies or repurchase agreements. The underlying securities for repurchase agreements are either directly guaranteed by the U.S. government (Treasury securities) or implicitly guaranteed by the U.S. Government (Agency securities).

The rating for the LGIP pool as of June 30, 2020, is AAf/S1+. The other investment pools are not rated by a NRSRO. The investments within all pools are rated, monitored and reported monthly.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 – ASSETS (Cont'd)**

The following table presents the ratings with the greatest degree of risk for each investment type as of June 30, 2020, using Standard and Poor's rating scale:

CREDIT RISK - CREDIT QUALITY (in thousands)

<u>INVESTMENT TYPE</u>	<u>FAIR VALUE</u>	AAA	AA	A	BBB	BB*	A-1	A-2	A-3	Not Rated
Commercial Paper	\$1,698,313						\$1,418,190	\$230,210	\$49,913	
Corporate ABS	303,350	\$262,902	\$12,107		\$1,465		26,876			
Corporate MBS	44,044	44,044								
Corporate Notes	2,342,969	108,232	318,200	\$1,141,609	730,959	\$43,704				\$265
MM Mutual Funds	1,206,817	1,206,817								
Municipal Bonds	404,188	141,552	218,306	44,330						
Repurch Agreements	2,060,000		2,060,000							
U.S. Agency MBS	922,597		917,436		5,161					
U.S. Agency Securities	517,259	25,093	492,166							
	<u>\$9,499,537</u>	<u>\$1,788,640</u>	<u>\$4,018,215</u>	<u>\$1,185,939</u>	<u>\$737,585</u>	<u>\$43,704</u>	<u>\$1,445,066</u>	<u>\$230,210</u>	<u>\$49,913</u>	<u>\$265</u>

\* Securities in this category were rated BBB or better at purchase date

Although the U.S. Agency Securities listed in the table are not backed by the full faith and credit of the federal government, investors generally treat agency securities as if they have negligible credit risk. Because of the importance of the agencies in promoting public policy, there is a widespread view that the federal government would prevent an agency or government-sponsored enterprise from defaulting on its debt obligations.



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 – ASSETS (Cont'd)**

**Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. A.R.S. do not include a requirement for concentration of credit risk. The Treasurer's Investment Policy is to diversify the investment portfolio to minimize losses due to various circumstances, including issuer defaults; market price changes; non-earning assets; technical complications leading to a temporary lack of liquidity; or an over-concentration of assets in a specific maturity, a specific issuer, a specific geographical distribution, or a specific class of securities. The diversification policy provides that no more than five percent of the total of each pool or fund (defined as five percent of the prior month's ending market value on the date purchased), or no more than five percent of the issues outstanding, whichever is less, shall be invested in securities issued by a single corporation and its subsidiaries/affiliates. This policy applies only to the LGIP and the LGIP Medium Term within the External Pools, the Central Arizona Water Conservation District within the Individual Investment Account, and the State Agencies Diversified, State Operating, Early Childhood Development and Health Board (ECDHB), the Endowment Land Trust's fixed income pools 205 and 123, and the Arizona Endowment Trust's fixed income pool 305 within the Internal Pools. For Pools 205 and 123, any single issuer may not exceed five percent of the combined market value for both pools. Securities issued by the U.S. government or its agencies, sponsored agencies, corporations, sponsored corporations, or instrumentalities are exempt. Also exempt from this policy are bonds issued by an Agency of the State of Arizona and pre-refunded municipal bonds issued by any entity that are invested in obligations issued or guaranteed by the U.S. government or any of its agencies, sponsored agencies, corporations, sponsored corporations, or instrumentalities.

As of June 30, 2020, no investments in any one non-exempt issuer exceeded five percent of any pool's or pool group's investments fair value.

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

A.R.S. address the maximum maturity for local government investments and maximum duration for General Fund operating money investments. The Treasurer's Investment Policy incorporates the A.R.S. limitations and sets forth various thresholds or parameters relating to interest rate risk in accordance with each investment pool portfolio structure. The policy provides either maturity or duration limitations for various investment pools. The Treasurer manages its exposure to interest rate risk by purchasing a combination of shorter-term and longer-term investments and timing cash flows from maturities to meet projected cash flow and liquidity needs of the participants. The interest rate risk inherent in the portfolio is monitored monthly by measuring the weighted average maturity and/or duration.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 – ASSETS** (Cont'd)

At June 30, 2020, the State Treasurer's Office had the following investments in debt securities:

<u>INVESTMENT TYPE</u>	<u>FAIR VALUE</u>	<u>WEIGHTED AVG MATURITY (YEARS)</u>
Commercial Paper	\$ 1,698,312,999	0.16
Corporate Asset Backed Securities	303,350,077	3.29
Corporate Mortgage Backed Securities	44,044,145	23.89
Corporate Notes	2,342,968,654	3.66
Money Market Mutual Funds	1,206,817,134	0.00
Municipal Bonds	404,187,959	0.56
Repurchase Agreements	4,106,106,300	0.00
U.S. Agency Asset Backed Securities Full Faith	10,720,583	1.53
U.S. Agency Mortgage Backed Securities	922,596,480	15.66
U.S. Agency Mort. Backed Securities Full Faith	565,785,374	20.74
U.S. Agency Securities	517,259,344	2.65
U.S. Agency Securities Full Faith	115,488,906	0.89
U.S. Treasury Securities	<u>3,509,092,235</u>	0.63
Total Fair Value	<u>\$ 15,746,730,190</u>	
Portfolio Weighted Average		<u>2.61</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 – ASSETS (Cont'd)**

As of June 30, 2020, \$2,467,071,177, or 12.7%, of the portfolio was considered highly sensitive to interest rate changes:

Corporate Notes with coupon tied to the London Interbank Offered Rate (LIBOR) or Secured Overnight Financing Rate (SOFR) plus/minus a fixed basis point amount which resets quarterly.	\$ 528,886,613
Corporate Notes - where on certain specified dates, the issuer can call the security. If the security is not called, the interest rate is increased by a specified amount. Prevailing interest rates may go up faster than the increases in the coupon interest rate.	186,115,155
Corporate Asset Backed Securities with coupon tied to LIBOR or SOFR plus/minus a fixed basis point amount which resets from monthly to quarterly.	50,642,829
Corporate Mortgage Backed Securities – when interest rates fall, mortgages are refinanced and paid off early. The reduced stream of future interest payments diminishes the fair value of the investment.	44,044,145
U.S. Agency Asset Backed Securities Full Faith with coupon tied to Prime Index plus/minus a fixed basis point amount which resets monthly.	7,943,393
U.S. Agency Securities and U.S. Agency Securities Full Faith with coupon tied to LIBOR or SOFR plus/minus a fixed basis point amount which resets from monthly to semi-annual.	150,038,091
U.S. Agency Mortgage Backed Securities and U.S. Agency Mortgage Backed Securities Full Faith – when interest rates fall, mortgages are refinanced and paid off early. The reduced stream of future interest payments diminishes the fair value of the investment.	1,488,381,854
U.S. Treasury Securities with coupon tied to U.S. Treasury 3 Month Bill Money Market Yield plus/minus a fixed basis point amount which resets weekly.	<u>11,019,097</u>
Total	<u>\$ 2,467,071,177</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

**Internal Investment Pools**

Deposits made with the State Treasurer by State Agencies with statutory authority to invest and all General Fund monies are invested in various pooled funds. The State Agencies, the State Operating, the Permanent Endowment Land Trust pools, the Arizona Endowment Trust, and the Early Childhood Development and Health Board (ECDHB), a Separately Managed Account which meets the minimum deposit requirements and terms as set by the State Board of Investment as authorized by A.R.S. §35-326.01, are internal investment pools. The State Agencies Diversified – Pool 3 and the State Operating – Pool 10 are managed by both internal and external portfolio managers. The pools are not required to register (and are not registered) with the Securities and Exchange Commission (SEC) under the Dodd-Frank Act of 2010. The activity and performance of the pools are reviewed monthly by the State Board of Investment in accordance with A.R.S. §35-311.

The fair value of investments is measured on a monthly basis.

Participant shares are purchased and sold based on the Net Position Value of the shares. The Net Position Value is determined by dividing the fair value of the portfolio by the total shares outstanding.

**External Investment Pools**

The Local Government Investment Pool (LGIP), Local Government Investment Pool - FF&C (LGIP-GOV), Local Government Investment Pool - Medium Term (LGIP-MT), and Local Government Investment Pool – Medium Term FF&C (LGIP-MT GOV) are external investment pools. The pools are not required to register (and are not registered) with the SEC under the Dodd-Frank Act of 2010. The activity and performance of the pools are reviewed monthly by the State Board of Investment in accordance with A.R.S. §35-311.

The LGIP's share of the Lehman Brothers bond value of \$39.4 million was transferred in September of 2008 to the Local Government Investment Lehman Brothers – Pool 57 due to Lehman Brothers filing for Chapter 11 bankruptcy protection on September 15, 2008. The transfer was made to provide for the decline in fair value of the Lehman Brothers securities held by the LGIP.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

In December of 2011, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the Modified Third Amended Lehman Brothers Joint Plan of Liquidation. During the current year, approximately \$0.22 million was received as payout of funds being held by the Indenture Trustee for Lehman Brothers securities. The payout received was allocated to participants based on the participant's share balance and then transferred to the LGIP Pool 5 reducing the carry or cost basis in the Local Government Investment Lehman Brothers - Pool 57. As of June 30, 2020, the carry or cost basis and the fair value for the Local Government Investment Lehman Brothers - Pool 57 were \$21.2 million and \$0.3 million, respectively. There was a distribution in June 2020 during Fiscal Year 2019-20. Future distributions are generally expected every year thereafter. The remaining amount to be recovered is unknown.

The fair value of investments is measured on a monthly basis.

Participant shares are purchased and sold based on the Net Position Value of the shares. The Net Position Value is determined by dividing the fair value of the portfolio by the total shares outstanding.

The State Treasurer's Office does not contract with an outside insurer in order to guarantee the value of the portfolio or the price of shares redeemed. The State Treasurer's Office only makes investments that are registered with the SEC or issued directly by the U.S. Treasury and federal agencies or from financial institutions which offer FDIC insured investments. The State Treasurer's Office is not an involuntary participant in another entity's external investment pool. The State Treasurer's Office is not aware of any involuntary participation in the pools. Participants meeting the criteria established under A.R.S. §35-316 are eligible to participate in the pools and are not required to disclose the reason for requesting the account.

**Individual Investment Account**

The Central Arizona Water Conservation District (CAWCD) is reported as an individual investment account.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

**External Investment Pools and Individual Investment Account**

The following is summary information for the external investment pools and the individual investment account as of June 30, 2020:

**Local Government Investment - Pool 5**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$972,403,000	\$971,813,976	\$971,958,232	0.14%	1.77%	07/01/20	02/01/21
Corporate ABS	18,063,489	18,063,489	18,086,982	1.05	1.78	01/15/21	03/15/21
Corporate Notes	15,000,000	14,996,400	14,996,625	0.00	0.00	08/24/20	08/24/20
Money Mkt Mutual Funds	95,044,378	95,044,378	95,044,379	0.00	0.00	07/01/20	07/01/20
Repurchase Agreements	383,614,034	383,614,034	383,614,034	0.00	0.06	07/01/20	07/01/20
U.S. Agency Securities	30,000,000	30,000,000	29,999,048	0.18	0.20	07/19/20	09/11/20
U.S. Treasury Securities	430,000,000	429,865,542	429,876,365	0.00	0.17	07/02/20	02/25/21
	<u>\$1,944,124,901</u>	<u>\$1,943,397,819</u>	<u>\$1,943,575,665</u>				

**Local Government Investment FF&C - Pool 7**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Money Mkt Mutual Funds	\$96,311,234	\$96,311,234	\$96,311,234	0.00%	1.26%	07/01/20	07/01/20
Repurchase Agreements	219,811,594	219,811,594	219,811,594	0.00	0.11	07/01/20	07/06/20
U.S. Treasury Securities	1,510,000,000	1,509,648,830	1,509,693,822	0.00	1.53	07/02/20	02/25/21
	<u>\$1,826,122,828</u>	<u>\$1,825,771,658</u>	<u>\$1,825,816,650</u>				

**Local Government Investment Medium Term - Pool 500**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$36,770,000	\$36,684,161	\$36,709,044	0.15%	1.88%	07/01/20	06/21/21
Corporate ABS	16,434,136	16,433,260	16,609,445	0.50	3.23	07/15/20	07/22/24
Corporate Notes	209,149,000	209,108,700	213,941,623	0.56	3.55	07/22/20	06/15/25
Money Mkt Mutual Funds	16,004,373	16,004,373	16,004,373	0.00	0.00	07/01/20	07/01/20
Repurchase Agreements	26,441,022	26,441,022	26,441,022	0.00	0.32	07/01/20	07/06/20
U.S. Agency MBS	27,923,197	28,531,013	29,565,472	2.00	6.00	07/25/20	02/01/42
U.S. Agency MBS Full Faith	11,189,632	11,195,692	11,400,283	1.50	2.40	05/16/42	11/20/69
U.S. Agency Securities	30,000,000	30,002,367	30,262,704	0.37	2.63	08/06/20	05/28/25
U.S. Agency Sec Full Faith	2,000,000	2,000,000	2,000,000	0.22	0.22	09/15/20	09/15/20
U.S. Treasury Securities	9,000,000	9,005,967	9,031,593	0.01	2.63	08/15/20	01/13/21
	<u>\$384,911,360</u>	<u>\$385,406,555</u>	<u>\$391,965,559</u>				

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

**Local Government Investment Medium Term FF&C - Pool 700**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Money Mkt Mutual Funds	\$30,012,137	\$30,012,137	\$30,012,137	0.00%	0.00%	07/01/20	07/01/20
Repurchase Agreements	7,300,745	7,300,745	7,300,745	0.00	0.11	07/01/20	07/01/20
U.S. Agency ABS Full Faith	530,270	534,258	537,801	2.77	2.88	09/10/21	03/10/22
U.S. Agency MBS Full Faith	21,519,469	21,875,331	22,267,794	0.50	5.50	07/16/20	11/20/69
U.S. Agency Sec Full Faith	16,357,288	16,870,836	17,053,000	0.00	2.57	08/13/20	11/15/24
U.S. Treasury Securities	52,280,000	52,275,776	52,531,406	0.00	2.63	07/30/20	09/29/21
	<u>\$127,999,909</u>	<u>\$128,869,083</u>	<u>\$129,702,883</u>				

**Local Government Investment Lehman Brothers - Pool 57**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Corporate Notes	\$21,196,312	\$21,183,686	\$265,293	N/A	N/A	N/A	N/A
	<u>\$21,196,312</u>	<u>\$21,183,686</u>	<u>\$265,293</u>				

**Individual Investment Account - Pool 12**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$34,500,000	\$34,467,193	\$34,467,193	0.32%	1.57%	07/07/20	12/28/20
Corporate ABS	26,006,771	26,039,195	26,634,819	0.78	3.19	07/15/20	07/15/31
Corporate Notes	180,400,000	180,969,957	185,491,502	0.78	4.05	07/13/20	01/15/31
Repurchase Agreements	31,793,796	31,793,796	31,793,796	0.00	0.32	07/01/20	07/06/20
U.S. Agency MBS	80,395,892	81,735,072	83,983,962	0.69	4.50	07/25/20	08/25/48
U.S. Agency MBS Full Faith	21,500,779	21,597,102	22,545,214	1.74	4.50	02/15/21	12/20/69
U.S. Agency Securities	5,000,000	5,000,000	5,005,354	0.51	0.51	07/07/20	07/07/20
U.S. Treasury Securities	27,500,000	27,529,661	27,867,698	2.50	2.88	08/15/20	12/15/21
	<u>\$407,097,238</u>	<u>\$409,131,976</u>	<u>\$417,789,538</u>				

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

**Composition of Investment Pools and the Individual Investment Account**

The following schedule presents the investments at cost and fair value at June 30, 2020. All securities of the internal and external investment pools and individual investment account were purchased from registered securities dealers, from financial institutions which offer FDIC insured investments, or from financial services companies which offer money market investments.

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>State Agencies FF&amp;C - Pool 2</b>		
Money Market Mutual Funds	\$ 110,041,812	\$ 110,041,812
Repurchase Agreements	489,278,894	489,278,894
U.S. Agency Asset Backed Securities Full Faith	10,357,486	10,182,782
U.S. Agency Mortgage Backed Securities Full Faith	167,873,391	171,553,629
U.S. Agency Securities Full Faith	53,274,197	53,934,351
U.S. Treasury Securities	460,119,521	462,994,780
Total Pool	<u>\$ 1,290,945,301</u>	<u>\$ 1,297,986,248</u>
<b>State Agencies Diversified - Pool 3</b>		
Commercial Paper	\$ 432,405,168	\$ 432,501,568
Corporate Asset Backed Securities	120,611,369	122,897,177
Corporate Mortgage Backed Securities	1,817,018	1,836,540
Corporate Notes	869,519,226	881,873,543
Money Market Mutual Funds	250,586,027	250,586,019
Repurchase Agreements	2,532,098,117	2,532,098,117
U.S. Agency Mortgage Backed Securities	64,645,536	65,768,975
U.S. Agency Mortgage Backed Securities Full Faith	18,200,748	18,773,456
U.S. Agency Securities	239,793,855	240,619,892
U.S. Agency Securities Full Faith	29,999,111	29,999,111
U.S. Treasury Securities	319,968,408	320,353,007
Total Pool	<u>\$ 4,879,644,583</u>	<u>\$ 4,897,307,405</u>
<b>State Agencies GOV - Pool 4</b>		
Money Market Mutual Funds	\$ 210,062,860	\$ 210,062,860
Repurchase Agreements	334,545,257	334,545,257
U.S. Agency Mortgage Backed Securities	57,992,788	59,471,181
U.S. Agency Mortgage Backed Securities Full Faith	60,767,701	63,404,703
U.S. Agency Securities	160,629,161	162,893,739
U.S. Agency Securities Full Faith	7,398,949	7,503,370
U.S. Treasury Securities	409,941,467	411,817,711
Total Pool	<u>\$ 1,241,338,183</u>	<u>\$ 1,249,698,821</u>



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Local Government Investment - Pool 5</b>		
Commercial Paper	\$ 971,813,976	\$ 971,958,232
Corporate Asset Backed Securities	18,063,489	18,086,982
Corporate Notes	14,996,400	14,996,625
Money Market Mutual Funds	95,044,378	95,044,379
Repurchase Agreements	383,614,034	383,614,034
U.S. Agency Securities	30,000,000	29,999,048
U.S. Treasury Securities	429,865,542	429,876,365
Total Pool	<u>\$ 1,943,397,819</u>	<u>\$ 1,943,575,665</u>
<b>Local Government Investment FF&amp;C - Pool 7</b>		
Money Market Mutual Funds	\$ 96,311,234	\$ 96,311,234
Repurchase Agreements	219,811,594	219,811,594
U.S. Treasury Securities	1,509,648,830	1,509,693,822
Total Pool	<u>\$ 1,825,771,658</u>	<u>\$ 1,825,816,650</u>
<b>State Operating - Pool 10</b>		
Commercial Paper	\$ 69,908,244	\$ 69,908,244
Corporate Asset Backed Securities	31,365,578	32,055,660
Corporate Notes	88,620,037	89,489,804
Money Market Mutual Funds	294,217,541	294,196,827
Municipal Bonds	402,289,713	404,187,959
Repurchase Agreements	54,585,758	54,585,758
U.S. Agency Mortgage Backed Securities	70,621,779	72,506,943
U.S. Agency Mortgage Backed Securities Full Faith	19,266,531	20,393,970
U.S. Agency Securities Full Faith	5,000,000	4,999,074
U.S. Treasury Securities	20,015,485	20,238,861
Total Pool	<u>\$ 1,055,890,666</u>	<u>\$ 1,062,563,100</u>
<b>Individual Investment Account - Pool 12</b>		
Commercial Paper	\$ 34,467,193	\$ 34,467,193
Corporate Asset Backed Securities	26,039,195	26,634,819
Corporate Notes	180,969,957	185,491,502
Repurchase Agreements	31,793,796	31,793,796
U.S. Agency Mortgage Backed Securities	81,735,072	83,983,962
U.S. Agency Mortgage Backed Securities Full Faith	21,597,102	22,545,214
U.S. Agency Securities	5,000,000	5,005,354
U.S. Treasury Securities	27,529,661	27,867,698
Total Pool	<u>\$ 409,131,976</u>	<u>\$ 417,789,538</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Early Childhood Development and Health Board (ECDHB) - Pool 16</b>		
Commercial Paper	\$ 7,494,431	\$ 7,494,431
Corporate Asset Backed Securities	25,559,109	25,941,784
Corporate Mortgage Backed Securities	3,649,502	3,610,171
Corporate Notes	147,693,068	151,917,992
Repurchase Agreements	26,637,083	26,637,083
U.S. Agency Mortgage Backed Securities	64,775,664	66,425,226
U.S. Agency Mortgage Backed Securities Full Faith	9,071,087	9,544,421
U.S. Agency Securities	5,560,855	6,505,011
U.S. Treasury Securities	12,504,178	12,588,078
Total Pool	<u>\$ 302,944,977</u>	<u>\$ 310,664,197</u>
<b>Local Government Investment Lehman Brothers - Pool 57</b>		
Corporate Notes	\$ 21,183,686	\$ 265,293
Total Pool	<u>\$ 21,183,686</u>	<u>\$ 265,293</u>
<b>Local Government Investment Medium Term - Pool 500</b>		
Commercial Paper	\$ 36,684,161	\$ 36,709,044
Corporate Asset Backed Securities	16,433,260	16,609,445
Corporate Notes	209,108,700	213,941,623
Money Market Mutual Funds	16,004,373	16,004,373
Repurchase Agreements	26,441,022	26,441,022
U.S. Agency Mortgage Backed Securities	28,531,013	29,565,472
U.S. Agency Mortgage Backed Securities Full Faith	11,195,692	11,400,283
U.S. Agency Securities	30,002,367	30,262,704
U.S. Agency Securities Full Faith	2,000,000	2,000,000
U.S. Treasury Securities	9,005,967	9,031,593
Total Pool	<u>\$ 385,406,555</u>	<u>\$ 391,965,559</u>
<b>Local Government Investment Medium Term FF&amp;C - Pool 700</b>		
Money Market Mutual Funds	\$ 30,012,137	\$ 30,012,137
Repurchase Agreements	7,300,745	7,300,745
U.S. Agency Asset Backed Securities Full Faith	534,258	537,801
U.S. Agency Mortgage Backed Securities Full Faith	21,875,331	22,267,794
U.S. Agency Securities Full Faith	16,870,836	17,053,000
U.S. Treasury Securities	52,275,776	52,531,406
Total Pool	<u>\$ 128,869,083</u>	<u>\$ 129,702,883</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>A&amp;M Colleges Land Earnings - Fund P101</b>		
Commercial Paper	\$ 157,316	\$ 311,263
Corporate Asset Backed Securities	66,191	130,964
Corporate Mortgage Backed Securities	41,797	82,698
Corporate Notes	867,309	1,716,042
Money Market Mutual Funds	195,207	195,207
U.S. Agency Mortgage Backed Securities	590,040	1,167,443
U.S. Agency Mortgage Backed Securities Full Faith	244,627	484,015
U.S. Agency Securities	45,453	89,932
U.S. Treasury Securities	272,996	540,145
Equities	2,444,001	7,795,215
Total Fund	<u>\$ 4,924,937</u>	<u>\$ 12,512,924</u>
<b>State Hospital Land Earnings - Fund P102</b>		
Commercial Paper	\$ 153,158	\$ 260,655
Corporate Asset Backed Securities	64,441	109,671
Corporate Mortgage Backed Securities	40,692	69,252
Corporate Notes	844,381	1,437,030
Money Market Mutual Funds	190,047	190,047
U.S. Agency Mortgage Backed Securities	574,442	977,628
U.S. Agency Mortgage Backed Securities Full Faith	238,160	405,319
U.S. Agency Securities	44,251	75,310
U.S. Treasury Securities	265,779	452,322
Equities	2,454,962	6,323,164
Total Fund	<u>\$ 4,870,313</u>	<u>\$ 10,300,398</u>
<b>Legal, Executive, &amp; Judicial Land Earnings - Fund P103</b>		
Commercial Paper	\$ 138,825	\$ 274,421
Corporate Asset Backed Securities	58,411	115,463
Corporate Mortgage Backed Securities	36,884	72,910
Corporate Notes	765,361	1,512,927
Money Market Mutual Funds	172,262	172,262
U.S. Agency Mortgage Backed Securities	520,684	1,029,262
U.S. Agency Mortgage Backed Securities Full Faith	215,873	426,726
U.S. Agency Securities	40,110	79,288
U.S. Treasury Securities	240,907	476,212
Equities	2,144,169	6,369,766
Total Fund	<u>\$ 4,333,486</u>	<u>\$ 10,529,237</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Military Institute Land Earnings - Fund P104</b>		
Commercial Paper	\$ 9,390	\$ 18,889
Corporate Asset Backed Securities	3,951	7,948
Corporate Mortgage Backed Securities	2,495	5,019
Corporate Notes	51,768	104,138
Money Market Mutual Funds	11,652	11,652
U.S. Agency Mortgage Backed Securities	35,219	70,846
U.S. Agency Mortgage Backed Securities Full Faith	14,601	29,372
U.S. Agency Securities	2,713	5,458
U.S. Treasury Securities	16,295	32,779
Equities	149,271	427,613
Total Fund	<u>\$ 297,355</u>	<u>\$ 713,714</u>
<b>Miners Hospital Land Earnings - Fund P105</b>		
Commercial Paper	\$ 509,535	\$ 816,660
Corporate Asset Backed Securities	214,387	343,610
Corporate Mortgage Backed Securities	135,377	216,976
Corporate Notes	2,809,143	4,502,373
Money Market Mutual Funds	632,261	632,261
U.S. Agency Mortgage Backed Securities	1,911,092	3,063,017
U.S. Agency Mortgage Backed Securities Full Faith	792,328	1,269,909
U.S. Agency Securities	147,218	235,955
U.S. Treasury Securities	884,211	1,417,176
Equities	8,296,620	20,314,433
Total Fund	<u>\$ 16,332,172</u>	<u>\$ 32,812,370</u>
<b>Normal School ASU/NAU Land Earnings - Fund P107</b>		
Commercial Paper	\$ 89,390	\$ 157,677
Corporate Asset Backed Securities	37,611	66,343
Corporate Mortgage Backed Securities	23,750	41,893
Corporate Notes	492,823	869,297
Money Market Mutual Funds	110,921	110,921
U.S. Agency Mortgage Backed Securities	335,273	591,393
U.S. Agency Mortgage Backed Securities Full Faith	139,002	245,188
U.S. Agency Securities	25,827	45,557
U.S. Treasury Securities	155,122	273,621
Equities	1,474,799	3,812,138
Total Fund	<u>\$ 2,884,518</u>	<u>\$ 6,214,028</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
<b>Penitentiaries Land Earnings - Fund P108</b>		
Commercial Paper	\$ 301,327	\$ 518,269
Corporate Asset Backed Securities	126,784	218,062
Corporate Mortgage Backed Securities	80,059	137,697
Corporate Notes	1,661,263	2,857,297
Money Market Mutual Funds	373,904	373,904
U.S. Agency Mortgage Backed Securities	1,130,176	1,943,852
U.S. Agency Mortgage Backed Securities Full Faith	468,565	805,910
U.S. Agency Securities	87,061	149,742
U.S. Treasury Securities	522,902	899,368
Equities	4,776,602	12,645,604
Total Fund	<u>\$ 9,528,643</u>	<u>\$ 20,549,705</u>
<b>Permanent Common School Land Earnings - Fund P109</b>		
Commercial Paper	\$ 78,330,812	\$ 135,194,467
Corporate Asset Backed Securities	32,957,718	56,883,120
Corporate Mortgage Backed Securities	20,811,449	35,919,360
Corporate Notes	431,849,739	745,347,760
Money Market Mutual Funds	97,197,461	97,197,461
U.S. Agency Mortgage Backed Securities	293,792,386	507,068,726
U.S. Agency Mortgage Backed Securities Full Faith	121,804,622	210,227,758
U.S. Agency Securities	22,631,850	39,061,267
U.S. Treasury Securities	135,929,854	234,607,096
Equities	1,224,758,799	3,355,363,346
Total Fund	<u>\$ 2,460,064,690</u>	<u>\$ 5,416,870,361</u>
<b>School for Deaf &amp; Blind Land Earnings - Fund P110</b>		
Commercial Paper	\$ 118,086	\$ 211,236
Corporate Asset Backed Securities	49,685	88,878
Corporate Mortgage Backed Securities	31,374	56,123
Corporate Notes	651,024	1,164,576
Money Market Mutual Funds	146,527	146,527
U.S. Agency Mortgage Backed Securities	442,899	792,274
U.S. Agency Mortgage Backed Securities Full Faith	183,623	328,472
U.S. Agency Securities	34,118	61,032
U.S. Treasury Securities	204,917	366,564
Equities	1,750,743	4,654,155
Total Fund	<u>\$ 3,612,996</u>	<u>\$ 7,869,837</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>School of Mines Land Earnings - Fund P111</b>		
Commercial Paper	\$ 190,836	\$ 364,059
Corporate Asset Backed Securities	80,295	153,178
Corporate Mortgage Backed Securities	50,703	96,726
Corporate Notes	1,052,111	2,007,112
Money Market Mutual Funds	236,801	236,801
U.S. Agency Mortgage Backed Securities	715,763	1,365,462
U.S. Agency Mortgage Backed Securities Full Faith	296,751	566,113
U.S. Agency Securities	55,138	105,186
U.S. Treasury Securities	331,164	631,762
Equities	2,955,245	8,833,513
Total Fund	<u>\$ 5,964,807</u>	<u>\$ 14,359,912</u>
<b>State Charitable Land Earnings - Fund P112</b>		
Commercial Paper	\$ 2,173,374	\$ 3,770,654
Corporate Asset Backed Securities	914,448	1,586,504
Corporate Mortgage Backed Securities	577,436	1,001,812
Corporate Notes	11,982,142	20,788,189
Money Market Mutual Funds	2,696,850	2,696,850
U.S. Agency Mortgage Backed Securities	8,151,590	14,142,446
U.S. Agency Mortgage Backed Securities Full Faith	3,379,602	5,863,376
U.S. Agency Securities	627,945	1,089,442
U.S. Treasury Securities	3,771,522	6,543,330
Equities	34,802,685	97,087,887
Total Fund	<u>\$ 69,077,594</u>	<u>\$ 154,570,490</u>
<b>University Fund Land Earnings - Fund P113</b>		
Commercial Paper	\$ 518,326	\$ 831,467
Corporate Asset Backed Securities	218,086	349,840
Corporate Mortgage Backed Securities	137,712	220,910
Corporate Notes	2,857,609	4,584,005
Money Market Mutual Funds	643,169	643,169
U.S. Agency Mortgage Backed Securities	1,944,064	3,118,552
U.S. Agency Mortgage Backed Securities Full Faith	805,998	1,292,934
U.S. Agency Securities	149,758	240,233
U.S. Treasury Securities	899,466	1,442,870
Equities	9,430,334	20,125,970
Total Fund	<u>\$ 17,604,522</u>	<u>\$ 32,849,950</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>U of A Land Earnings 1881 - Fund P114</b>		
Commercial Paper	\$ 1,551,183	\$ 2,544,570
Corporate Asset Backed Securities	652,661	1,070,629
Corporate Mortgage Backed Securities	412,129	676,058
Corporate Notes	8,551,908	14,028,601
Money Market Mutual Funds	1,924,799	1,924,799
U.S. Agency Mortgage Backed Securities	5,817,962	9,543,820
U.S. Agency Mortgage Backed Securities Full Faith	2,412,093	3,956,812
U.S. Agency Securities	448,178	735,194
U.S. Treasury Securities	2,691,815	4,415,669
Equities	26,799,065	61,746,062
Total Fund	<u>\$ 51,261,793</u>	<u>\$ 100,642,214</u>
<b>Game &amp; Fish - Fund A101</b>		
Corporate Notes	\$ 516,546	\$ 558,161
Money Market Mutual Funds	3,454	3,454
Equities	780,000	766,510
Total Fund	<u>\$ 1,300,000</u>	<u>\$ 1,328,125</u>
<b>Budget Stabilization - Fund A102 (note)</b>		
Corporate Notes	\$ 3,317,056	\$ 3,514,764
Money Market Mutual Funds	22,178	22,178
Equities	5,008,850	4,960,008
Total Fund	<u>\$ 8,348,084</u>	<u>\$ 8,496,950</u>
<b>GRAND TOTAL - ALL POOLS AND FUNDS</b>		
Commercial Paper	\$ 1,637,014,731	\$ 1,698,312,999
Corporate Asset Backed Securities	273,516,669	303,350,077
Corporate Mortgage Backed Securities	27,848,377	44,044,145
Corporate Notes	2,000,361,257	2,342,968,654
Money Market Mutual Funds	1,206,837,855	1,206,817,134
Municipal Bonds	402,289,713	404,187,959
Repurchase Agreements	4,106,106,300	4,106,106,300
U.S. Agency Asset Backed Securities Full Faith	10,891,744	10,720,583
U.S. Agency Mortgage Backed Securities	684,263,442	922,596,480
U.S. Agency Mortgage Backed Securities Full Faith	460,843,428	565,785,374
U.S. Agency Securities	495,325,858	517,259,344
U.S. Agency Securities Full Faith	114,543,093	115,488,906
U.S. Treasury Securities	3,397,061,785	3,509,092,235
Equities	1,328,026,145	3,611,225,384
Total Investments	<u>\$ 16,144,930,397</u>	<u>\$ 19,357,955,574</u>

NOTE: The monies held in this pool represent only a portion of the total Budget Stabilization Fund. The bulk of the fund is held in Pool 10.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 3 - MONIES ON DEPOSIT**

The State Treasurer holds monies for state agencies, other political subdivisions (primarily counties, cities, and towns), and public entities. The unaudited detail of those monies, as recorded on the Arizona Financial Information System (AFIS) at June 30, 2020, is set forth in the supplemental information section titled, "Summary of Cash on Deposit with Treasurer".

The difference between the amount presented on the summary and total liabilities and net position equity reported on the Statement of Net Position is the result of timing differences and other reconciling items.

**NOTE 4 – SECURITIES LENDING PROGRAM**

The State Treasurer is permitted under A.R.S. §§35-313 and 35-324 to enter into securities lending transactions. The State Treasurer's custodial bank manages the securities lending program through a contractual agreement. At fiscal year-end, the State Treasurer had no credit risk exposure to borrowers because the amount the State Treasurer owes to the borrowers exceeds the amount the borrowers owe the State Treasurer. All securities are eligible for loan, but equities and U.S. Treasuries comprise a majority of securities that are on loan. There are no restrictions on the dollar amount of security loans that may be made by the State Treasurer. Securities are loaned for collateral that may include cash (U.S. currency), U.S. and non-U.S. equities and other assets permissible under Rule 15c3-3 under the Securities Exchange Act of 1934. Securities are loaned for collateral valued at not less than 102% of the market value of the securities loaned at the close of trading on the preceding business day. Investments made with cash collateral are done on an individual investment pool basis and are restricted to the limitations for that investment pool set forth in the State Treasurer's Investment Policy, except for investments made for the Endowment equity pools 201, 203, and 204 which are presented in the Note 2 in the Endowment Land Earnings Funds P101 - P114 as Equities. Permitted investments for these equity pools include those investments authorized in section IV of the State Treasurer's Investment Policy. Cash collateral investments include:

- A) obligations issued or guaranteed by the United States or any of its agencies, sponsored agencies, corporations, sponsored corporations or instrumentalities including repurchase, and tri-party repurchase agreements collateralized at no less than 102% by securities, 100% by cash, and 102% by mortgage-backed securities,
- B) U.S. 2a-7 money market mutual funds which are SEC regulated and rated in the highest category by at least one NRSRO.

The State Treasurer records the cash collateral received as an asset and the same amount as an obligation under security loan agreements. As of June 30, 2020, the cost and fair value of securities on loan were \$641 million and \$635 million, respectively. The associated fair value of the invested collateral was \$649 million, of which \$283 million was invested cash collateral. All securities loans can be terminated on demand by either the State Treasurer or the borrower. For the cash collateral investments, the weighted average maturity was one day. The



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 4 – SECURITIES LENDING PROGRAM (Cont'd)**

State Treasurer does not have the ability to pledge or sell the non-cash collateral unless there is a borrower default. The State Treasurer is indemnified against gross negligence, bad faith, or willful misconduct and borrower default by the lending agent. There were no borrower defaults during the current fiscal year. At June 30, 2020, the State Treasurer had \$283 million outstanding as payable for securities lending, and the following securities on loan were uninsured and held by the bank trust department not in the Treasurer's name as follows:

U.S. Treasury Securities	\$ 314,023,212
Equities	40,584,239
Corporate Notes	<u>3,148,697</u>
 TOTAL FAIR VALUE	 <u><u>\$ 357,756,148</u></u>

**NOTE 5 – CUSTODIAL SECURITIES**

In accordance with A.R.S., various state agencies deposit securities with the Treasurer for safekeeping. The following agencies had securities in safekeeping with the Treasurer in the form of U.S. government and agency securities, certificates of deposit, letters of credit, municipal and corporate bonds, money market mutual funds and cash, and surety bonds at June 30, 2020.

<u>State Agency</u>	<u>Description</u>	<u>Par Amount</u>
Department of Insurance	Insurance Company Premium Bonds	\$ 228,518,190
Industrial Commission	Worker's Compensation Self Insurance	83,783,621
State Mine Inspector	Mine Reclamation Performance Bonds	105,889,146
State Treasurer	Deposits in Lieu of Auto Insurance	5,017,679
State Treasurer	Contracted Fund Raiser Bonds	3,125,000
State Treasurer	Telephone Solicitor Bonds	3,975,000
State Treasurer	Discount Buying Organization Bonds	1,080,000
Department of Financial Institutions	Mortgage Brokers, Mortgage Bankers, and Escrow Agent Bonds	2,667,502
Land Department	Mining / Land Use Performance Bonds	3,685,219
Department of Transportation	Aircraft Dealer Bonds	100,000
Department of Environmental Quality	Aquifer Protection Permit	<u>5,658,235</u>
	TOTAL CUSTODIAL SECURITIES	<u><u>\$ 443,499,592</u></u>

Custodial securities and other assets summarized above are not included in the Statement of Net Position because they are held by the Treasurer for safekeeping only.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 6 – FAIR VALUE MEASUREMENT AND APPLICATION FOR INVESTMENTS**

The investments at June 30, 2020, categorized within the fair value hierarchy established by generally accepted accounting principles, were as follows:

		<u>Fair Value Measurement Using</u>		
		Quoted Prices in Active Markets for Identical Assets <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>	Significant Unobservable Inputs <u>(Level 3)</u>
<b><u>Investments by Fair Value Level</u></b>	<b><u>Amount</u></b>			
Commercial Paper	\$ 1,698,312,999		\$ 1,698,312,999	
Corporate Asset Backed	303,350,077		303,350,077	
Corporate Mortgage Backed	44,044,145		44,044,145	
Corporate Notes	2,342,968,654		2,342,968,654	
Money Market Mutual Funds	1,206,817,134		1,206,817,134	
Municipal Bonds	404,187,959		404,187,959	
Repurchase Agreements	4,106,106,300		4,106,106,300	
U.S. Agency Asset Backed Full Faith	10,720,583		10,720,583	
U.S. Agency Mortgage Backed	922,596,480		922,596,480	
U.S Agency Mortgage Backed FF&C	565,785,374		565,785,374	
U.S. Agency	517,259,344		517,259,344	
U.S. Agency Full Faith	115,488,906		115,488,906	
U.S. Treasury	3,509,092,235		3,509,092,235	
Securities lending collat'l investments	283,098,240		283,098,240	
Equities	3,611,225,384	\$ 3,611,225,384		
	<u>\$ 19,641,053,814</u>	<u>\$ 3,611,225,384</u>	<u>\$16,029,828,430</u>	<u>\$ -</u>
TOTAL				

Investments categorized as Level 1 are valued using prices quoted in active markets for those investments. Investments categorized as Level 2 are valued using evaluated bids. The evaluated bid is based on a compilation of primary observable market information or a broker quote in a non-active market.

# **SUPPLEMENTAL INFORMATION**

# **EXTERNAL INVESTMENT POOLS**

## **FINANCIAL STATEMENTS**

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)  
STATEMENT OF NET POSITION  
JUNE 30, 2020

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Cash in bank and on hand	\$ -	\$ -	\$ -
Investments in securities, at fair value	1,647,018,095	296,557,570	1,943,575,665
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>39,637</u>	<u>7,137</u>	<u>46,774</u>
<b>Total assets</b>	<u>1,647,057,732</u>	<u>296,564,707</u>	<u>1,943,622,439</u>
<b>Liabilities</b>			
Management fees payable	73,650	13,261	86,911
Other fees payable	1,271	229	1,500
Obligations under security loan agreements	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>74,921</u>	<u>13,490</u>	<u>88,411</u>
<b>Net position</b>	<u>\$ 1,646,982,811</u>	<u>\$ 296,551,217</u>	<u>\$ 1,943,534,028</u>
Net position consists of:			
Participant shares outstanding	<u>1,646,982,811</u>	<u>296,551,217</u>	<u>1,943,534,028</u>
Participant net position value per share (net position/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 26,861,432	\$ 830,557	\$ 27,691,989
Net increase (decrease) in fair value	191,078	5,908	196,986
Income from securities lending activities:			
Gross earnings	36,872	1,140	38,012
Rebates (paid)	(434)	(13)	(447)
Less fees	(10,931)	(338)	(11,269)
Net income from securities lending activities	25,507	789	26,296
<b>Total revenues</b>	<u>27,078,017</u>	<u>837,254</u>	<u>27,915,271</u>
<b>Expenses</b>			
Management fees	898,167	27,771	925,938
Other fees	17,460	540	18,000
<b>Total expenses</b>	<u>915,627</u>	<u>28,311</u>	<u>943,938</u>
<b>Net investment income</b>	<u>\$ 26,162,390</u>	<u>\$ 808,943</u>	<u>\$ 26,971,333</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)  
STATEMENT OF CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net position from operations</b>	\$ 26,162,390	\$ 808,943	\$ 26,971,333
<b>Allocation to pool participants</b>	(26,162,390)	(808,943)	(26,971,333)
<b>Share transactions at net position value of \$1.00:</b>			
Purchase of units	3,110,824,195	332,064,274	3,442,888,469
Reinvestment of interest	25,934,586	801,898	26,736,484
Sale of units	(2,904,864,542)	(51,760,728)	(2,956,625,270)
Transfer of units from pool 57	181,359	38,434	219,793
Net increase (decrease) in net position resulting from share transactions	232,075,598	281,143,878	513,219,476
<b>Net position</b>			
Beginning of period	<u>1,414,907,213</u>	<u>15,407,339</u>	<u>1,430,314,552</u>
<b>End of period</b>	<u>\$ 1,646,982,811</u>	<u>\$ 296,551,217</u>	<u>\$ 1,943,534,028</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)  
STATEMENT OF NET POSITION  
JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Cash in bank and on hand	\$ (450,334)	\$ -	\$ (450,334)
Investments in securities, at fair value	1,815,370,577	10,446,073	1,825,816,650
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>12,629</u>	<u>73</u>	<u>12,702</u>
<b>Total assets</b>	<u>1,814,932,872</u>	<u>10,446,146</u>	<u>1,825,379,018</u>
<b>Liabilities</b>			
Management fees payable	88,712	510	89,222
Obligations under security loan agreements	-	-	-
Purchased securities payable	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>88,712</u>	<u>510</u>	<u>89,222</u>
<b>Net position</b>	<u>\$ 1,814,844,160</u>	<u>\$ 10,445,636</u>	<u>\$ 1,825,289,796</u>
Net position consists of:			
Participant shares outstanding	<u>1,814,844,160</u>	<u>10,445,636</u>	<u>1,825,289,796</u>
Participant net position value per share (net position/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 23,063,327	\$ 521,036	\$ 23,584,363
Net increase (decrease) in fair value	(136,381)	(3,081)	(139,462)
Income from securities lending activities:			
Gross earnings	413,782	9,348	423,130
Rebates (paid)	(16,995)	(384)	(17,379)
Less fees	<u>(119,033)</u>	<u>(2,689)</u>	<u>(121,722)</u>
Net income from securities lending activities	277,754	6,275	284,029
<b>Total revenues</b>	<u>23,204,700</u>	<u>524,230</u>	<u>23,728,930</u>
<b>Expenses</b>			
Management fees	<u>904,669</u>	<u>20,438</u>	<u>925,107</u>
<b>Total expenses</b>	<u>904,669</u>	<u>20,438</u>	<u>925,107</u>
<b>Net investment income</b>	<u>\$ 22,300,031</u>	<u>\$ 503,792</u>	<u>\$ 22,803,823</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)  
STATEMENT OF CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net position from operations</b>	\$ 22,300,031	\$ 503,792	\$ 22,803,823
<b>Allocation to pool participants</b>	(22,300,031)	(503,792)	(22,803,823)
<b>Share transactions at net position value of \$1.00:</b>			
Purchase of units	2,719,676,599	34,867,938	2,754,544,537
Reinvestment of interest	22,444,597	507,058	22,951,655
Sale of units	<u>(2,437,662,643)</u>	<u>(63,156,272)</u>	<u>(2,500,818,915)</u>
Net increase (decrease) in net position resulting from share transactions	304,458,553	(27,781,276)	276,677,277
<b>Net position</b>			
Beginning of period	<u>1,510,385,607</u>	<u>38,226,912</u>	<u>1,548,612,519</u>
<b>End of period</b>	<u>\$ 1,814,844,160</u>	<u>\$ 10,445,636</u>	<u>\$ 1,825,289,796</u>



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)  
STATEMENT OF NET POSITION  
JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Cash in bank and on hand	\$ 1,233,471	\$ -	\$ 1,233,471
Investments in securities, at fair value	391,965,559	-	391,965,559
Securities lending collateral investments	1,027,500	-	1,027,500
Accrued interest and other receivables	<u>1,332,577</u>	<u>-</u>	<u>1,332,577</u>
<b>Total assets</b>	<u>395,559,107</u>	<u>-</u>	<u>395,559,107</u>
<b>Liabilities</b>			
Management fees payable	17,686	-	17,686
Obligations under security loan agreements	1,027,500	-	1,027,500
Purchased securities payable	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>1,045,186</u>	<u>-</u>	<u>1,045,186</u>
<b>Net position</b>	<u>\$ 394,513,921</u>	<u>\$ -</u>	<u>\$ 394,513,921</u>
Net position consists of:			
Participant shares outstanding	<u>375,119,415</u>	<u>-</u>	<u>375,119,415</u>
Participant net position value per share (net position/shares outstanding)	<u>\$1.05</u>	<u>N/A</u>	<u>\$1.05</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 8,371,142	\$ -	\$ 8,371,142
Net increase (decrease) in fair value	5,757,970	-	5,757,970
Income from securities lending activities:			
Gross earnings	45,292	-	45,292
Rebates (paid)	(34,760)	-	(34,760)
Less fees	<u>(3,161)</u>	<u>-</u>	<u>(3,161)</u>
Net income from securities lending activities	7,371	-	7,371
<b>Total revenues</b>	<u>14,136,483</u>	<u>-</u>	<u>14,136,483</u>
<b>Expenses</b>			
Management fees	<u>207,777</u>	<u>-</u>	<u>207,777</u>
<b>Total expenses</b>	<u>207,777</u>	<u>-</u>	<u>207,777</u>
<b>Net investment income</b>	<u>\$ 13,928,706</u>	<u>\$ -</u>	<u>\$ 13,928,706</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)  
STATEMENT OF CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net position from operations</b>	\$ 13,928,706	\$ -	\$ 13,928,706
<b>Allocation to pool participants</b>	(13,928,706)	-	(13,928,706)
<b>Share transactions at net position value of \$1.00:</b>			
Purchase of units	48,786,951	-	48,786,951
Reinvestment of interest	7,826,182	-	7,826,182
Sale of units	<u>(21,391,590)</u>	<u>-</u>	<u>(21,391,590)</u>
Net increase (decrease) in net position resulting from share transactions	35,221,543	-	35,221,543
<b>Net position</b>			
Beginning of period	<u>359,292,378</u>	<u>-</u>	<u>359,292,378</u>
<b>End of period</b>	<u>\$ 394,513,921</u>	<u>\$ -</u>	<u>\$ 394,513,921</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)  
STATEMENT OF NET POSITION  
JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Cash in bank and on hand	\$ -	\$ -	\$ -
Investments in securities, at fair value	113,733,797	15,969,086	129,702,883
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>147,409</u>	<u>20,697</u>	<u>168,106</u>
<b>Total assets</b>	<u>113,881,206</u>	<u>15,989,783</u>	<u>129,870,989</u>
<b>Liabilities</b>			
Management fees payable	5,130	720	5,850
Obligations under security loan agreements	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>5,130</u>	<u>720</u>	<u>5,850</u>
<b>Net position</b>	<u>\$ 113,876,076</u>	<u>\$ 15,989,063</u>	<u>\$ 129,865,139</u>
Net position consists of:			
Participant shares outstanding	<u>111,861,157</u>	<u>15,706,153</u>	<u>127,567,310</u>
Participant net position value per share (net position/shares outstanding)	<u>\$1.02</u>	<u>\$1.02</u>	<u>\$1.02</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 1,906,219	\$ 578,798	\$ 2,485,017
Net increase (decrease) in fair value	691,274	209,896	901,170
Income from securities lending activities:			
Gross earnings	5,362	1,628	6,990
Rebates (paid)	(42)	(13)	(55)
Less fees	<u>(1,596)</u>	<u>(485)</u>	<u>(2,081)</u>
Net income from securities lending activities	3,724	1,130	4,854
<b>Total revenues</b>	<u>2,601,217</u>	<u>789,824</u>	<u>3,391,041</u>
<b>Expenses</b>			
Management fees	<u>55,242</u>	<u>16,773</u>	<u>72,015</u>
<b>Total expenses</b>	<u>55,242</u>	<u>16,773</u>	<u>72,015</u>
<b>Net investment income</b>	<u>\$ 2,545,975</u>	<u>\$ 773,051</u>	<u>\$ 3,319,026</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)  
STATEMENT OF CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net position from operations</b>	\$ 2,545,975	\$ 773,051	\$ 3,319,026
<b>Allocation to pool participants</b>	(2,545,975)	(773,051)	(3,319,026)
<b>Share transactions at net position value of \$1.00:</b>			
Purchase of units	18,039,226	239,256	18,278,482
Reinvestment of interest	1,753,910	532,551	2,286,461
Sale of units	<u>(3,270,815)</u>	<u>(26,006,422)</u>	<u>(29,277,237)</u>
Net increase (decrease) in net position resulting from share transactions	16,522,321	(25,234,615)	(8,712,294)
<b>Net position</b>			
Beginning of period	<u>97,353,755</u>	<u>41,223,678</u>	<u>138,577,433</u>
<b>End of period</b>	<u>\$ 113,876,076</u>	<u>\$ 15,989,063</u>	<u>\$ 129,865,139</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS  
STATEMENT OF NET POSITION  
JUNE 30, 2020

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Cash in bank and on hand	\$ -	\$ -	\$ -
Investments in securities, at fair value	218,944	46,349	265,293
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u>218,944</u>	<u>46,349</u>	<u>265,293</u>
<b>Liabilities</b>			
Management fees payable	-	-	-
Obligations under security loan agreements	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position</b>	<u>\$ 218,944</u>	<u>\$ 46,349</u>	<u>\$ 265,293</u>
Net position consists of:			
Participant shares outstanding	<u>17,493,118</u>	<u>3,703,194</u>	<u>21,196,312</u>
Participant net position value per share (net position/shares outstanding)	<u>\$0.01</u>	<u>\$0.01</u>	<u>\$0.01</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ -	\$ -	\$ -
Net increase (decrease) in fair value	252,978	53,554	306,532
Income from securities lending activities:			
Gross earnings	-	-	-
Rebates (paid)	-	-	-
Less fees	-	-	-
Net income from securities lending activities	-	-	-
<b>Total revenues</b>	<u>252,978</u>	<u>53,554</u>	<u>306,532</u>
<b>Expenses</b>			
Management fees	-	-	-
<b>Total expenses</b>	-	-	-
<b>Net investment income</b>	<u>\$ 252,978</u>	<u>\$ 53,554</u>	<u>\$ 306,532</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS  
STATEMENT OF CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2020**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net position from operations</b>	\$ 252,978	\$ 53,554	\$ 306,532
<b>Allocation to pool participants</b>	-	-	-
<b>Share transactions at net position value of \$1.00:</b>			
Purchase of units	-	-	-
Reinvestment of interest	-	-	-
Sale of units	-	-	-
Transfer of units to pool 5	<u>(181,356)</u>	<u>(38,437)</u>	<u>(219,793)</u>
Net increase (decrease) in net position resulting from share transactions	(181,356)	(38,437)	(219,793)
<b>Net position</b>			
Beginning of period	<u>147,322</u>	<u>31,232</u>	<u>178,554</u>
<b>End of period</b>	<u>\$ 218,944</u>	<u>\$ 46,349</u>	<u>\$ 265,293</u>

# **INDIVIDUAL INVESTMENT ACCOUNT**

## **FINANCIAL STATEMENTS**

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF NET POSITION  
JUNE 30, 2020

	<b><u>Central Arizona Water Conservation District</u></b>
<b>Assets</b>	
Cash in bank and on hand	\$ -
Investments in securities, at fair value	417,789,538
Securities lending collateral investments	11,533,958
Accrued interest and other receivables	<u>1,188,156</u>
<b>Total assets</b>	<b><u>430,511,652</u></b>
<b>Liabilities</b>	
Management fees payable	18,467
Obligations under security loan agreements	11,533,958
Purchased securities payable	<u>-</u>
<b>Total liabilities</b>	<b><u>11,552,425</u></b>
<b>Net position</b>	<b><u>\$ 418,959,227</u></b>
Net position consists of:	
Participant shares outstanding	<u><u>410,304,849</u></u>
Participant net position value per share (net position/shares outstanding)	<u><u>\$1.02</u></u>



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2020**

	<b><u>Central Arizona Water Conservation District</u></b>
<b>Revenues</b>	
Interest Income	\$ 9,509,879
Net increase (decrease) in fair value	6,403,245
Income from securities lending activities:	
Gross earnings	51,088
Rebates (paid)	(26,471)
Less fees	<u>(7,383)</u>
Net income from securities lending activities	17,234
<b>Total revenues</b>	<u>15,930,358</u>
<b>Expenses</b>	
Management fees	<u>210,949</u>
<b>Total expenses</b>	<u>210,949</u>
<b>Net investment income</b>	<b><u>\$ 15,719,409</u></b>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2020**

	<b><u>Central Arizona Water Conservation District</u></b>
<b>Net increase in net position from operations</b>	<b>\$ 15,719,409</b>
<b>Allocation to pool participants</b>	<b>(15,719,409)</b>
<b>Share transactions at net position value of \$1.00:</b>	
Purchase of units	107,682,747
Reinvestment of interest	9,064,763
Sale of units	<u>(82,499,671)</u>
Net increase (decrease) in net position resulting from share transactions	34,247,839
<b>Net position</b>	
Beginning of period	<u>384,711,388</u>
<b>End of period</b>	<b><u>\$ 418,959,227</u></b>

**SUMMARY OF CASH ON DEPOSIT**

**WITH TREASURER**

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
AAA	1000	GENERAL FUND	\$ 1,010,203,579.26
ABA	1000	GENERAL FUND	1,390,612.70
ADA	1000	GENERAL FUND	(923,465,894.53)
AEA	1000	GENERAL FUND	(10,703.25)
AFA	1000	GENERAL FUND	(753,209.74)
AGA	1000	GENERAL FUND	(125,655,146.76)
AHA	1000	GENERAL FUND	(37,180,525.51)
AMA	1000	GENERAL FUND	(666,050.66)
ANA	1000	GENERAL FUND	117,723.56
APA	1000	GENERAL FUND	-
ASA	1000	GENERAL FUND	(1,995,212,351.00)
AUA	1000	GENERAL FUND	(117,559,664.76)
BAA	1000	GENERAL FUND	104,789.21
BBA	1000	GENERAL FUND	285,715.11
BDA	1000	GENERAL FUND	27,303,096.98
BHA	1000	GENERAL FUND	1,250,528.20
BNA	1000	GENERAL FUND	3,520,095.11
BRA	1000	GENERAL FUND	(125,496,302.85)
CAA	1000	GENERAL FUND	(4,855,862.44)
CBA	1000	GENERAL FUND	2,140,782.69
CCA	1000	GENERAL FUND	128,967,596.94
CEA	1000	GENERAL FUND	297,724.51
CHA	1000	GENERAL FUND	(2,190,335,443.20)
COA	1000	GENERAL FUND	(61,498,860.03)
CSA	1000	GENERAL FUND	(6,626,806.56)
CTA	1000	GENERAL FUND	(27,382,608.77)
DCA	1000	GENERAL FUND	(6,051,511,209.23)
DEA	1000	GENERAL FUND	(3,543,972,107.78)
DJA	1000	GENERAL FUND	(156,669,796.22)
DOA	1000	GENERAL FUND	115,023.73
DTA	1000	GENERAL FUND	(4,266,853.93)
DXA	1000	GENERAL FUND	889,720.55
EBA	1000	GENERAL FUND	(5,325,444.17)
EDA	1000	GENERAL FUND	(25,952,018,305.18)
EOA	1000	GENERAL FUND	(1,941,060.95)
EQA	1000	GENERAL FUND	(3,054,695.68)
EVA	1000	GENERAL FUND	2,050,429.72
FDA	1000	GENERAL FUND	263,775.95
FOA	1000	GENERAL FUND	(68,169,692.52)
GMA	1000	GENERAL FUND	(10,728,712.61)
GSA	1000	GENERAL FUND	(0.00)
GVA	1000	GENERAL FUND	(61,880,454.06)
HCA	1000	GENERAL FUND	(9,365,553,516.08)
HDA	1000	GENERAL FUND	(14,800,861.57)
HEA	1000	GENERAL FUND	46,704.29
HGA	1000	GENERAL FUND	(5,214,295.00)
HIA	1000	GENERAL FUND	(18,945,749.17)
HOA	1000	GENERAL FUND	(84,561,210.70)
HSA	1000	GENERAL FUND	(1,522,287,418.08)
HUA	1000	GENERAL FUND	(200,000.00)
IAA	1000	GENERAL FUND	(344,858.26)
IBA	1000	GENERAL FUND	-
ICA	1000	GENERAL FUND	5,575,736.22
IDA	1000	GENERAL FUND	3,110,964,156.07
JLA	1000	GENERAL FUND	(13,889,603.22)
LCA	1000	GENERAL FUND	(40,206,025.92)
LDA	1000	GENERAL FUND	(71,012,661.23)
LLA	1000	GENERAL FUND	27,584,793.23
MAA	1000	GENERAL FUND	(67,990,557.37)
MEA	1000	GENERAL FUND	4,680,588.31
MIA	1000	GENERAL FUND	(6,789,351.11)
MMA	1000	GENERAL FUND	(0.00)
MTA	1000	GENERAL FUND	367,703.00
NAA	1000	GENERAL FUND	(679,747,175.68)
NBA	1000	GENERAL FUND	239,706.85
NCA	1000	GENERAL FUND	283,746.30
NSA	1000	GENERAL FUND	(797,812.04)
OBA	1000	GENERAL FUND	172,321.00
OSA	1000	GENERAL FUND	655,205.79
OTA	1000	GENERAL FUND	160,347.32
PBA	1000	GENERAL FUND	479.53
PEA	1000	GENERAL FUND	(8,741,813.49)
PHA	1000	GENERAL FUND	(5,060,722.78)
PIA	1000	GENERAL FUND	4,045,871.83
PMA	1000	GENERAL FUND	2,884,235.74
POA	1000	GENERAL FUND	108,209.32
PPA	1000	GENERAL FUND	(5,624,833.16)
PRA	1000	GENERAL FUND	(498,088.18)
PSA	1000	GENERAL FUND	(557,641,209.60)
PTA	1000	GENERAL FUND	395,024.60
PVA	1000	GENERAL FUND	285,488.84
RBA	1000	GENERAL FUND	216,525.29
RCA	1000	GENERAL FUND	-

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>AGY FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
RDA	1000	GENERAL FUND	(3,845,380.72)
REA	1000	GENERAL FUND	8,556,472.68
RGA	1000	GENERAL FUND	6,972,889.20
RSA	1000	GENERAL FUND	(22,000,000.00)
RVA	1000	GENERAL FUND	53,496,612,809.95
SBA	1000	GENERAL FUND	-
SDA	1000	GENERAL FUND	(131,944,405.10)
SFA	1000	GENERAL FUND	(1,477,476,360.78)
SNA	1000	GENERAL FUND	(55,091,633.20)
SPA	1000	GENERAL FUND	(594,107,599.82)
STA	1000	GENERAL FUND	(87,237,430.76)
SYA	1000	GENERAL FUND	407,495.87
TEA	1000	GENERAL FUND	2,176,095.29
TOA	1000	GENERAL FUND	(45,507,386.49)
TRA	1000	GENERAL FUND	862,522,570.07
TXA	1000	GENERAL FUND	(1,627,476.56)
UAA	1000	GENERAL FUND	(1,680,829,976.55)
VSA	1000	GENERAL FUND	(43,040,415.70)
VTA	1000	GENERAL FUND	504,197.06
WCA	1000	GENERAL FUND	(76,736,774.66)
WFA	1000	GENERAL FUND	-
WMA	1000	GENERAL FUND	-
AAA	1029	AAA INTERCEPT	52.15
AAA	1300	GNRL FIXD ASSET	-
AAA	1600	CAPITAL OUTLAY	22,862,065.75
AAA	2549	BORDER SECURITY	-
AAA	2598	SPAY AND NEUTER	-
AAA	2601	CREDIT CARD ADM	919,398.92
AAA	2602	CREDIT CARD DIS	268,037.42
AAA	3141	ST CHARITABLE	-
AAA	5005	CERT OF PARTICI	9,401,801.85
AAA	5040	2010A LOTTERY R	3,777,752.78
AAA	9350	EXCESS BENEFIT	-
ABA	2001	BRD OF ACCOUNTA	3,067,547.01
ABA	2600	CREDIT CARD CLE	19,174.90
ADA	1107	PERSONNEL DIVIS	3,873,672.34
ADA	2000	FED GRANTS	1,643.56
ADA	2001	DOA AOADA	115.74
ADA	2025	ADOA DONATIONS	5,680.94
ADA	2122	ST LOTTERY	-
ADA	2152	INFORMATION TEC	5,341,807.46
ADA	2176	DOA 911 EMERG T	17,066,039.65
ADA	2177	TEXT TO 911	1,339,648.93
ADA	2226	AIR QUALITY	1,395,202.02
ADA	2261	STEMPLOYEE RIDE	612,603.51
ADA	2338	STMONUMENT AND	237,520.97
ADA	2453	STTRAFFIC AND P	4,131.95
ADA	2500	INTERAGY SVC AG	8,506,125.49
ADA	2503	ADOA SPECIAL EV	377.03
ADA	2531	STWEB PORTAL	6,639,321.36
ADA	2566	AUTOMATION PROJ	13,344,339.81
ADA	2599	TRANSPARENCY WE	37,944.80
ADA	2600	CREDIT CARD CLE	183.56
ADA	2950	STIMULUS SW ADM	-
ADA	2999	FED ECONOMIC RE	-
ADA	3015	SPECIAL EMPLOYE	82,268,171.48
ADA	3035	ERE BENEFITS AD	1,451,027.92
ADA	3127	LEGIS-EXEC-JUDI	5,031,401.78
ADA	3171	OIL OVERCHARGE	-
ADA	3211	CAPITOL MALL	8,331,442.94
ADA	3240	CRISIS SAFETY	1,418,891.54
ADA	3917	VW MITIGA TRUST	3,459,176.67
ADA	4203	ADMIN - AFIS II	-
ADA	4204	MOTOR POOL REVO	2,126,496.90
ADA	4208	SPECIAL SVCS	251,527.46
ADA	4213	CO-OP ST PURCH	4,071,397.49
ADA	4214	SURPLUS PROPERT	1,603,681.67
ADA	4215	SURPLUS PROPERT	8,767.87
ADA	4216	RISK MANAGEMENT	93,654,924.42
ADA	4219	CONSTRUCTION IN	23,700,274.72
ADA	4220	AFIS COLLECTION	1,161,155.10
ADA	4230	AUTOMATION OPER	9,957,276.39
ADA	4231	TELECOMMUNICATI	1,203,769.86
ADA	5010	PLTO COLLECTION	-
AEA	2000	FED GRANTS	-
AEA	2061	RADIATION CERTI	-
AEA	2138	NUCLEAR EMERGEN	-
AEA	2388	LASER SAFETY	-
AEA	2500	ISA FUND	-
AEA	2554	RADIATION REGUL	-
AFA	1107	PERSONNEL	70,220.30
AGA	2000	FEDERAL FUND	1,296,300.09
AGA	2130	ARRF-OPERATING	6,089,952.56

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
AGA	2131	ARRF-PASS THRU	14,571,504.17
AGA	2132	ARRF-CASES	2,366,013.82
AGA	2361	APAAC	89,391.97
AGA	2362	CJEF	719,696.13
AGA	2445	AID TO INDIGENT	-
AGA	2500	IGA	2,481,975.59
AGA	2540	CFA FUND	600,000.00
AGA	2573	#MULTIVALUE	8,574,580.85
AGA	2574	CRRRF-REMEDIAE	3,751,583.90
AGA	2657	ISA-OPERATING	2,018,381.45
AGA	2975	CORONA-V RELIEF	-
AGA	3102	AG TRUST FUND	402,689.04
AGA	3181	COTF-OPERATING	4,514,999.26
AGA	3182	COTF-PASS THRU	3,046,489.15
AGA	3211	CERF-OPERATING	7,435,733.90
AGA	3212	CERF-PASS THRU	163,426.16
AGA	3213	CERF-SUSPENSE	857,026.47
AGA	3217	ICAC	2,384,678.10
AGA	3461	COLORADO RIVER	-
AGA	4216	RISK MANAGEMENT	644,914.86
AGA	4240	LSCAF	587,621.35
AGA	5361	MOTOR CARRIER	46,303.40
AGA	6211	CPFRF	38,797,232.94
AGA	6212	CPFRF-RESTRICT	1,437,834.19
AGA	6311	ANTITRUST	1,990,354.52
AGA	7361	CRIM CASE PROC	231,797.01
AGA	7511	VICTIMS RIGHTS	1,780,210.66
AGA	7561	VICTIMS WITNESS	-
AGA	9001	INDIRECT COST	5,545,509.07
AGA	9006	PRV SUSPENSE FD	5,731,573.16
AHA	1239	AGRICULTURAL CO	28,962.14
AHA	2000	FED GRANTS	48,538.26
AHA	2012	COMMERCIAL FEED	757,719.80
AHA	2022	STEGG INSPECTIO	555,631.14
AHA	2050	PEST MANAGEMENT	2,384,902.55
AHA	2051	PESTICIDE	1,139,911.05
AHA	2054	DANGEROUS PLANT	47,411.73
AHA	2064	SEED LAW	242,299.97
AHA	2065	LIVESTOCK CUSTO	121,354.37
AHA	2081	FERTILIZER MATE	829,071.83
AHA	2083	BEEF COUNCIL	94,059.03
AHA	2113	AZ FED-STINSPEC	4,472,580.79
AHA	2138	NUCLEAR EMERGEN	54,706.66
AHA	2201	AZ GRAIN RESEAR	87,008.41
AHA	2226	AIR QUALITY	123,432.81
AHA	2259	ICEBERG LETTUCE	60,971.84
AHA	2260	CITRUS FRUIT AN	205,212.00
AHA	2297	AQUACULTURE	43,742.66
AHA	2298	AZ PROTECTED NA	16,480.09
AHA	2299	AZ CITRUS	14,739.80
AHA	2368	LEAFY GREEN MAR	206,055.19
AHA	2372	INDUSTRIAL HEMP	1,039,853.06
AHA	2378	LIVESTOCK AND C	268,745.66
AHA	2381	AZ AGRICULTURE	-
AHA	2436	AGRICULTURE ADM	68,650.59
AHA	2458	COMMODITY PROMO	21,396.53
AHA	2489	EQUINE INSPECTI	624.20
AHA	2500	INTERAGY SVC AG	-
AHA	2566	AUTOMATION PROJ	1,000.00
AHA	2600	CREDIT CARD CLE	0.58
AHA	2975	CORONA-V RELIEF	0.28
AHA	3011	AGRICULTURE: DE	1,054,390.57
AHA	9000	IND COST RECOVE	406,323.57
AMA	2397	COMM OF AFRICAN	4,818.87
ANA	2159	FINGERPRINT	528.00
ANA	2412	ACUPUNCTURE BRD	156,853.70
ASA	1411	ASU COLLECTIONS	-
ASA	2239	ASU COLLEGIATE	-
ASA	2472	TECHNOLOGY AND	-
ASA	2573	PERFORMANCE	-
ASA	3001	CAPITAL INFRA	-
ATA	1991	SIMS METAL MANA	1,432.16
ATA	2060	AUTO THEFT AUTH	6,034,444.31
AUA	2110	AZ WBF - AUA	30,039.49
AUA	2242	AUDIT SVCS REVO	1,641,978.54
BAA	2583	ATHLETIC TRAINI	246,219.38
BBA	2007	BRD OF BARBERS	715,047.91
BDA	1997	MORTGAGE RECOVE	2,562,817.30
BDA	1998	FINANCIAL SVCS	11,003,857.26
BDA	2004	APPRAISAL SUB	13,135.00
BDA	2126	BANKING DEPT RE	202,050.61
BDA	2270	BRD OF APPRAISA	-
BDA	2500	INTERAGY SVC AG	-

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
BDA	2600	CREDIT CARD	-
BDA	3023	DEPT RECEIVERSH	894,113.54
BFA	2435	BRD OF FINGERPR	1,257,695.49
BHA	2256	BRD OF BEHAVIOR	3,680,564.09
BNA	2000	FED GRANTS	-
BNA	2025	DONATIONS GIFTS	24,528.48
BNA	2044	NURSING BRD	6,733,133.90
BNA	2600	CREDIT CARD CLE	848,953.01
BRA	2000	FED GRANTS	-
BRA	2122	LOTTERY FUND	-
BRA	2472	TECH INITIATIVE	-
BRA	3042	UNIV CAP IMP LE	-
BRA	3131	A&M COLLEGE LAN	0.93
BRA	3132	MILIT INST LAND	0.69
BRA	3134	UNIV LAND EARNI	1.66
BRA	3136	NORML SCHL LAND	0.63
CAA	1237	AZ JOB TRAINING	23,656,330.53
CAA	2498	CEDC LOCAL COMM	-
CAA	2531	CAA WEB PORTAL	-
CAA	2547	AZ COMMERCE AUT	745,471.06
CAA	2548	AZ COMPETES	54,994,197.42
CBA	2017	BRD OF COSMETOL	12,979,251.32
CCA	2000	FED GRANTS	6,348,699.20
CCA	2076	UTILITY SITTING	10,326.86
CCA	2172	UTI REGUL REVLV	16,111,079.44
CCA	2174	PIPELINE SFTY R	-
CCA	2175	RUCO ASSESSMT R	957,207.83
CCA	2264	SECURITY REGULA	13,876,663.70
CCA	2321	UTILITY SURETY	-
CCA	2333	PUBLIC ACCESS	654,173.33
CCA	2334	MONEY ON DEMAND	909,357.65
CCA	2404	SECURITIES-INVE	1,777,554.15
CCA	2500	ISA AND IGA	6,399.44
CCA	2548	AZ COMPETES	-
CCA	2566	AUTOMATION PROJ	25.30
CCA	2600	CREDIT CARD CLE	244.41
CCA	2975	CORONA-V RELIEF	147,145.00
CCA	3043	AZ ARTS TRUST	104,044.00
CCA	3180	CRT ORD TRUST A	1,559,576.03
CCA	3888	OEOO 3888	134,954.16
CDA	2000	FED GRANT	459,374.51
CDA	2542	PROGRAM ACCOUNT	283,507,747.89
CDA	2543	ADMIN COSTS ACC	62,756,397.57
CDA	2544	PRIVATE GIFTS A	365,699.36
CDA	2545	OTHR GRANT MONI	197,751.98
CEA	2010	BRD OF CHIROPRA	441,237.65
CHA	2000	FED GRANTS	29,052,367.42
CHA	2025	CHA DONATIONS	20,363.87
CHA	2162	ABUSE PREV	441,916.60
CHA	2173	FAM TRAINING	58,695.35
CHA	2192	CHILD PASSNG RE	43,656.42
CHA	2449	EMPLOYEE RECOGN	1,166.29
CHA	2500	DCS AGRMNT FUND	4,088,634.78
CHA	2566	AUTOMATION PROJ	2,818,777.83
CHA	3145	ECON SEC DONATI	-
CHA	3152	ECON SECURITY C	6,346,297.28
CHA	4216	RISK MANAGEMENT	174,741.56
CLA	4001	COLISEUM	4,547,415.73
CNA	2346	CONST ETHICS-80	595,258.50
CNA	2347	CONST ETHICS-20	171,755.94
COA	2246	JUDICIAL COLLEC	255,637.96
COA	2539	COA COLLECTION	392,425.56
CRA	2000	FED GRANTS	-
CRA	2013	COTTON RESEARCH	8,046,383.22
CSA	2025	DONATIONS	5,491.14
CSA	2319	CHARTR AZ ONLIN	36,000.00
CSA	2568	NEW CHARTR APPL	87,327.70
CTA	2246	JUDICIAL COLLEC	92,975.35
CTA	2500	ISA	51,583.00
DCA	2000	FED GRANTS	328,085.39
DCA	2088	CORRECTIONS	12,004,237.49
DCA	2107	ST CORRECTL EDU	608,942.79
DCA	2204	DOC ALCOHOL ABU	1,232,052.65
DCA	2379	TRANSITION PROG	6,088,023.32
DCA	2395	COMMNTY CORRECT	466,467.80
DCA	2428	PRISONER SPENDA	16,638,393.00
DCA	2449	EMPLOYEE RECOGN	78,618.51
DCA	2500	ISA	19,551,443.27
DCA	2504	PRISON CONSTRCT	10,749,986.22
DCA	2505	INMATE STORE PR	7,599,552.61
DCA	2515	ST DOC REVLV-TR	1,868,563.19
DCA	2551	DOC BUILDG RENW	4,765,002.70
DCA	2600	CREDIT CARD CLE	-

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

AGY	FUND	TITLE	Ending Balance
DCA	2975	CRF	-
DCA	3140	PENITENTIARY LA	5,220,501.14
DCA	3141	ST CHAR LAND EA	3,149,129.25
DCA	3147	DOC DONATIONS	6,109.00
DCA	3187	DOC SPECIAL SVC	7,332,676.02
DCA	4002	AZ CORRCTLN REV	13,775,335.66
DCA	4216	RISK MANAGEMENT	179,196.81
DCA	9000	IND COST RECOVE	2,553,531.40
DEA	1030	SW COST ALLOCAT	-
DEA	2000	FED GRANTS	51,962,491.38
DEA	2019	DDC TRUST FD	44,636.78
DEA	2066	DES SPECIAL ADM	3,132,042.48
DEA	2091	DES - CSE ADMIN	9,732,038.80
DEA	2093	MENTAL RETARDAT	481,551.13
DEA	2160	DOMESTIC VIOLEN	2,390,212.97
DEA	2162	CHILD ABUSE PRE	-
DEA	2173	CHILD FAM SVCS	-
DEA	2192	CHILD PASSNG RE	-
DEA	2217	PUBLIC ASSIST C	472,879.89
DEA	2224	LTC SYSTEM	213,366,705.74
DEA	2225	LTC SYSTEM-MATC	-
DEA	2335	SPINAL HEAD INJ	702,538.06
DEA	2347	F CAREGIVER	990,352.85
DEA	2348	NEIGHB HELPING	49,109.26
DEA	2449	EMPLOYEE RECOGN	2,230.10
DEA	2500	INTERAGY SVC AG	56,724.24
DEA	2502	TANF AND CCDF C	-
DEA	2975	CRF	151,804.35
DEA	3034	BUDGET STABILIZ	-
DEA	3145	ECON SEC DONATI	110,025.82
DEA	3146	DD CLIENT INVES	1,577,677.95
DEA	3152	ECON SECURITY C	3,958.70
DEA	3193	REV FR STOR LOC	2,840,110.79
DEA	3207	SPECIAL OLYMPIC	60,892.90
DEA	3240	CRISIS SAFETY	1,331,817.87
DEA	4003	INDSTR FOR BLND	-
DEA	4250	LOTTERY FUND	-
DFA	2025	PRIVATE GRANT	6,599.76
DFA	2047	TELECM FOR DEAF	10,329,620.90
DFA	2600	CREDIT CARD CLE	-
DFA	3000	PRIVATE GRANTS	-
DJA	2000	FED GRANTS	174,239.75
DJA	2025	DONATIONS	1,027.94
DJA	2281	JUV CORR CJEF D	908,012.62
DJA	2323	JUV EDUCATION	497,690.35
DJA	2449	EMPLOYEE RECOGN	508.14
DJA	2476	JUV RESTITUTION	95,174.82
DJA	2487	ST ED SYS FOR C	358,663.48
DJA	2492	INSTRCTNL IMPRO	7,395.40
DJA	2975	CRF	-
DJA	3007	LCS FUND	118,739.51
DJA	3024	DEPT OF JUV COR	36,272.01
DJA	3029	ENDOWMNT LAND E	4,528,287.60
DJA	9000	IND COST RECOVE	206,608.64
DOA	2046	BRD OF DISPENSI	341,124.13
DTA	2005	STAVIATION	52,722,167.09
DTA	2029	RARF	456,371,958.86
DTA	2030	HWY	665,370,680.57
DTA	2031	AHM	3,995,699.58
DTA	2044	HWY DAMAGE RCVY	1,043,791.41
DTA	2071	EQR	5,865,792.48
DTA	2097	HFP	1,275,056.02
DTA	2108	SEF	375,746.16
DTA	2150	ABAND VHCL ADMI	251,437.20
DTA	2208	IGNTN INTLK DEV	108,132.83
DTA	2226	AQF	146,846.51
DTA	2244	ESP	3,376,435.18
DTA	2266	CSH	821,979.73
DTA	2272	VIT	1,232,872.19
DTA	2285	LIE	7,807,508.42
DTA	2380	MCS	8,084.18
DTA	2414	SLA	75,299.68
DTA	2417	HLP	1,217,820.41
DTA	2422	DUI	-
DTA	2449	ERP	18,616.99
DTA	2463	GAN	11,195,864.42
DTA	2500	INTERAGY SVC AG	887,163.35
DTA	2566	AUTOMATION PROJ	4,273.75
DTA	2609	MVD EF	216,389.71
DTA	2650	SPECIAL PLATE	1,792,011.18
DTA	2975	CRF	-
DTA	3113	HUF	93,779,927.89
DTA	3153	REV	93,840,840.25

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

AGY	FUND	TITLE	Ending Balance
DTA	3701	LAD	11,289,667.50
DTA	3728	UST	2,468,332.29
DTA	3737	DEP	482,947.94
DTA	5004	HBP	106,535.53
DTA	5008	RBP	263,970.36
DXA	2020	DENTAL BRD	4,304,574.20
EBA	2025	GIFTS	554.45
EBA	2399	TEACHER CERTIFI	-
ECA	2425	CITIZN CLN ELEC	30,251,695.02
EDA	1003	TEACHER CERT ACC	-
EDA	1004	SCHOOL ACCNTBLTY	-
EDA	1006	ACADEMIC CONTES	21,013.10
EDA	1007	CHARTR SCHL STI	3,567.45
EDA	1009	SPECIAL EDUCATN	6,747,564.76
EDA	1014	SCHOOL ACCT-P301	8,651,531.46
EDA	1015	ADD SCHL D-P301	(1,275,491.92)
EDA	1016	SCHOOL SFTY-P301	10,006,077.48
EDA	1017	CHARACTER ED-P301	251,194.02
EDA	2000	FED GRANTS	8,194,481.82
EDA	2025	EDUCATN DONATN	23,663.55
EDA	2026	ROBERT H SEKVEN	336,890.82
EDA	2136	AZ YOUTH FARM L	171,228.12
EDA	2145	BROADBAND EXP	2,553,074.27
EDA	2151	RESULTS	74,155.13
EDA	2366	GOLDEN RLE SP	56,474.00
EDA	2399	TEACHER CERTIFI	886,993.93
EDA	2420	ASSISTFOR EDU	-
EDA	2470	FAILNG SCHL TUT	2,627,314.02
EDA	2471	CLASSROOM SITE	127,992,482.40
EDA	2485	ENGL LRNR BONUS	28,286.58
EDA	2492	INSTRUCTNL IMPR	27,885,525.56
EDA	2500	IGA	673,297.90
EDA	2522	CHARCTR EDU SP	23,426.00
EDA	2528	SW COMPEN INSTR	12.76
EDA	2531	WEB PORTAL	-
EDA	2534	PUPL W DISB SCH	-
EDA	2535	ENGLISH IMMERSN	4,615,355.84
EDA	2552	EDU LRNG ACCOUN	-
EDA	2566	AUTOMATION PROJ	527,961.57
EDA	2570	EMPOWMT SCHLSHP	7,284,610.91
EDA	2575	STUDENT SUCCESS	-
EDA	2579	LANG DEV	-
EDA	2580	PROF DEV	41,394.10
EDA	2595	DUAL ENROLLMENT	463,745.53
EDA	2612	CIVICS	499,970.00
EDA	2635	COMPSCI PRO DEV	2,023,859.93
EDA	2641	COLLEGE CRED	19,740.26
EDA	2651	2008A ASH FOREN	-
EDA	2999	ARRA	0.03
EDA	3034	BDGT STABILIZ	-
EDA	3138	PERMNNT SCHL EA	7,963,508.54
EDA	4209	DOE INTERNAL SV	2,192,683.97
EDA	4210	EDUC COMMODITY	659,346.84
EDA	4211	DOE PRODUCTN RV	1,197,216.55
EDA	5030	ED SFB DEBT SVC	-
EDA	9000	IND COST RECOVE	2,136,578.02
EOA	2000	FEDERAL GRANTS	41,128.05
EOA	2500	ISA FUND	135,963.62
EOA	3777	OEO DEVELOPMENT	9,017,106.89
EOA	3888	OEO OPERATIONS	2,336,949.24
EVA	2000	AIR QUALITY FEE	1,756,024.54
EVA	2200	AIR PERMIT ADMI	2,244,413.21
EVA	2220	EMISSIONS INSPE	5,439,585.61
EVA	2240	CLN AIR IN LIEU	8,288.33
EVA	2310	VOLUN LAWN MWR	-
EVA	2365	VOLUN VEHCL REP	2,223,623.23
EVA	2449	EMPLOYEE RECOGN	2,710.98
EVA	2545	REGULATED SUBST	-
EVA	3013	ELMIRAGE FLD PR	99.72
EVA	3014	ELMIRAGE CLSR P	125.71
EVA	3031	EMERGENCY RESPO	522,725.02
EVA	3032	EMERGENCY FEES	371,112.02
EVA	3110	SOLID WASTE FE	1,877,038.93
EVA	3120	CHESTER C ANTON	-
EVA	3242	RECYCLG PROG AD	896,706.46
EVA	3330	HAZARDS WASTE M	942,982.64
EVA	3401	UST REGULA ACCN	-
EVA	3406	MARICOPA-UST AS	-
EVA	3407	N MARICOPA-UST	-
EVA	3450	UST REVOLVING	57,979,505.84
EVA	3500	USED OIL	-
EVA	3510	FINANCL ASSR RV	47,481.60
EVA	3640	WQARF W OSBORN	25,833.13



**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

AGY	AGY FUND	TITLE	Ending Balance
EVA	3650	WQARF W CTRL PH	124.34
EVA	3655	NORTH PLUME	31,000.31
EVA	3660	WQARF BRDWAY PA	10,000.33
EVA	3670	HONEYWELL 13 AC	3,292.70
EVA	3680	AOC - PREPAID S	147,245.99
EVA	3690	20TH ST AND FAC	-
EVA	3691	WQARF W OSBORN	80,000.00
EVA	3692	7TH ST. BETHANY	-
EVA	3810	ASARCO HELVETIA	461,548.49
EVA	4000	WTR QUALITY ASS	3,962,942.82
EVA	4010	WQARF PRIOR SIT	1.03
EVA	4100	WTR QUALITY FEE	3,290,364.85
EVA	4150	SAFE DRINKING	918,205.81
EVA	4210	SMALL WTR SYSTE	-
EVA	4220	MONITORG ASSIST	1,003,159.15
EVA	4230	VOLUN REMEDIATI	355,027.65
EVA	4240	INSTITUTIONAL	108,206.42
EVA	4500	DAMAGE CLAIM	4,645.77
EVA	7000	ADEQ IND COST	-
EVA	8001	ADMIN GRANTS	-
EVA	8002	AIR GRANTS	(942.35)
EVA	8003	WASTE GRANTS	4,489.32
EVA	8004	WTR GRANTS	14,706.27
EVA	8005	REGIONAL GRANTS	-
EVA	8071	HAZARDS WASTE M	196.37
EVA	8101	PASI F F	-
EVA	8241	MULTI SITE MGMT	6,811.70
EVA	8302	DEFENSE DPT ENV	99,890.82
EVA	8811	PERFOR PARTNRSH	(244,068.33)
EVA	9000	IND COST RECOVE	3,697,736.24
EVA	9016	SRF-SDW-CAPACIT	-
EVA	9500	DEQ IGA	689,971.26
FAA	2225	SMALL WTR SYS	281,791.47
FAA	2311	GADA	12,789,956.62
FAA	2500	IGA FUND	-
FAA	4309	CW FEE PROGRAM	9,075,909.25
FAA	4310	CW FED LOAN	-
FAA	4312	CW DS PRINCIPAL	70,148,748.82
FAA	4313	CW DS INTEREST	2,654,160.16
FAA	4315	DEBT SVC RSV-CW	3,720,787.68
FAA	4317	CW FEES NON PRO	20,415,388.35
FAA	4319	FIN ASSIST - CW	84,658,966.71
FAA	4320	DW DSR	2,485,784.27
FAA	4321	NSF	-
FAA	4322	DW FEES NON PRO	4,438,651.75
FAA	4324	DW FIN ASST	22,567,385.04
FAA	4332	DW DS PRINCIPAL	20,075,209.65
FAA	4333	DW DS INTEREST	10,722,800.13
FAA	4335	DW FED LOAN	-
FAA	4336	DW FEES PROG IN	2,780,784.69
FAA	5352	AFA OP FUND	281,190.52
FDA	2026	BD OF FUNRL DIR	631,979.20
FDA	2159	FINGERPRINT	642.00
FOA	2169	ARSON DETECTION	99,596.91
FOA	2233	FEDERAL GRANTS	487,089.65
FOA	2234	OTHER FORESTRY	767,763.76
FOA	2235	INMATE FIRE	1,505,759.67
FOA	2360	FIRE SUPP	747,571.37
FOA	2361	PRE-POSITIONING	-
FOA	2362	WILD LAND FIRE	-
FOA	2369	FEDERAL FIRES	-
FOA	2456	NONNATIVE VSE	1,884,022.16
FOA	2500	ISA	1,695,966.64
FOA	2578	TRAMPOLINE	8,394.00
FOA	9000	IND COST RECOVE	690,840.08
FXA	2598	SPAY AND NEUTER	337,028.86
GFA	2000	FED GRANTS	5,450.98
GFA	2027	GM FSH	37,290,029.01
GFA	2028	GM FSH RV L	2,577,546.93
GFA	2029	WLDLF CONSRV RE	378,964.99
GFA	2036	LAND WTR CONSRV	34,079.81
GFA	2062	CONSERVTN DEVEL	2,193,282.26
GFA	2079	WTRCRFT LICENSG	6,120,224.16
GFA	2080	WLDLF THEFT PRE	90,845.32
GFA	2127	NON GF ENDANGER	584,872.12
GFA	2203	CAPTL IMPRVMT	1,979.97
GFA	2253	OFF-HWY VEHICLE	1,027,496.76
GFA	2279	WILDLIFE ENDOWM	3,620,332.13
GFA	2290	HERITAGE EE	231,790.03
GFA	2291	HERITAGE HE	1,020,354.29
GFA	2292	HERITAGE ADM	70,476.34
GFA	2293	HERITAGE PA	425,596.22
GFA	2294	HERITAGE ACQ	5,938,827.87

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
GFA	2295	#MULTIVALUE	3,837,975.21
GFA	2296	HERITAGE UR	1,662,704.76
GFA	2442	FIREARMS SAFETY	97,007.57
GFA	2497	AZ WLDLF CONSER	8,298,411.71
GFA	2500	ISG	17,283.49
GFA	2536	WLDLF RESTRTN E	449.56
GFA	2600	CREDIT CARD CLE	(4,081.52)
GFA	2999	FED ECONO RECOV	-
GFA	3111	G F TRUST	15,543,131.63
GFA	3167	IN-LIEU FEE	4,390,280.42
GFA	3709	G F CALIFORNIA	41,387.07
GFA	3711	G F FED DUCK ST	140,182.82
GFA	3712	G F BIG GAME PE	355,087.60
GFA	3714	G F KIABAB COOP	122,213.05
GFA	4007	G F PUBL REVOLV	87,505.22
GFA	9000	IND COST RECOVE	4,048,786.01
GHA	2000	FED GRANTS	114,278.19
GHA	2025	DONATIONS	7,347.00
GHA	2422	DUI ABATEMENT	925,424.21
GHA	2479	MOTRCCL SFT EDU	93,357.14
GHA	2480	ST HWY WRKZN SF	33,797.39
GHA	2500	ISA-ST HWY	967,351.39
GHA	3200	GOVR HWY SFT CO	-
GMA	2015	#MULTIVALUE	983.00
GMA	2018	RACING COMM CNT	-
GMA	2122	PRBLM GMBLG LOT	382.10
GMA	2159	DPS-FBI FINGRPR	1,255.62
GMA	2206	AZ BREEDRS AWRD	187,578.33
GMA	2340	PERMNT TRBL-ST	1,587,723.72
GMA	2350	AZ BNFTS-REV CL	4,439,130.13
GMA	2369	RACING INVESTIG	50,035.57
GMA	2393	UNARMD COMBT EV	-
GMA	2500	INTERAGY SVC AG	69,109.40
GMA	2556	RACING REGULATN	2,123,073.73
GMA	2558	RURAL CNTY FAIR	50,000.00
GMA	2600	CREDIT CARD	-
GMA	3720	RACING COMM BON	55,572.47
GSA	2000	FED GRANTS	-
GSA	2600	CC CLEAR	-
GSA	3030	GEOLOGICAL SURV	-
GSA	3040	OIL N DRILLING	-
GSA	9000	IND COST RECOVE	-
GVA	2000	FED GRANTS	282,713.94
GVA	2037	CNTY FRS LV STC	482,154.86
GVA	2250	FOSTER YOUTH	-
GVA	2277	PRNT COM DRG ED	983,240.79
GVA	2439	CHILD ABUSE PRE	493,519.86
GVA	2500	GOVRNRS ISA	2,345,203.87
GVA	2975	CORONA-V RELIEF	1,174,596,891.58
GVA	3021	THE AZ	6.16
GVA	3171	OIL OVERCHARGE	-
GVA	3206	GOVRNRS ENDOWME	6.21
GVA	3207	GOV PROMOTIONAL	41,545.24
GVA	3209	ENERGY OFFC DON	-
GVA	3210	HUMAN TRAFFICKI	9,891.04
GVA	3212	BRDR SECRTY IMM	-
GVA	3214	INAUGURATN 2011	-
GVA	3216	AMC DONATED S	-
GVA	3217	NGA DONATED S	-
GVA	3220	INAUGURATION	-
GVA	3221	CELEB OF LIFE	-
GVA	3222	D.V. FUND	27,675.52
GVA	3223	S.A. FUND	24,710.81
GVA	3224	EDUCATION	35,000.00
GVA	3225	YOUTH FUND	11,754.76
GVA	3226	CASEY FUND	76,444.45
GVA	3227	CHILD WB	-
GVA	3228	FACT	4,389.74
GVA	3230	INAUG 2019	-
GVA	3235	L PLATE	75,000.00
GVA	3236	NCAI	515.00
GVA	3240	CRISIS SAFETY	35,300,000.00
GVA	9000	IND COST RECOVE	8,062,063.32
HCA	1303	TOBCC PROD TX 2	3,890,529.27
HCA	1304	TOBCC PROD TX E	1,852,642.66
HCA	1306	TOBCC TX HC MED	1,581,422.22
HCA	2000	FED GRANTS	194,659.24
HCA	2120	AHCCCS FUND	15,741,786.81
HCA	2130	DSRIP	47,995,201.80
HCA	2223	AZ LTC SYSTEM	71,756,560.27
HCA	2227	SUBST ABUSE SVC	1,065,273.31
HCA	2300	MISC GRANTS	6,483.60
HCA	2301	ST LUKES HEALTH	30,316.00

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
HCA	2319	SUBST ABUSE-ALC	1,165,373.14
HCA	2325	SUBSTANCE DISOR	1,397,999.01
HCA	2410	KIDSCARE - FED	1,406,752.28
HCA	2439	HAPA	56,485.78
HCA	2442	HAPA-ASA3	910,502.14
HCA	2449	EMPLOYEE RECOGN	3,553.66
HCA	2468	AZ TOBACCO LITI	-
HCA	2478	BUDGT NEUTR COM	9,773.86
HCA	2494	TRAUMA N EMERGE	1,830,997.96
HCA	2500	INTERAGY SVC AG	76,887,139.47
HCA	2532	HOSPTL LOAN RES	-
HCA	2546	PRESCRIP DRG REB	294,562,782.88
HCA	2555	SMI HOUSING TF	7,828,699.81
HCA	2567	NURSING FACILIT	1,521,992.14
HCA	2576	HOSPITAL ASSESS	71,663,466.34
HCA	2586	RESTITUTION	-
HCA	3240	CRISIS SAFETY	850,000.00
HCA	3791	3RD PARTY COLLE	4,643,651.41
HCA	4503	IGAS COUNTY BHS	1,121,316.00
HCA	4560	PRE-NATAL CARE	9,438.59
HCA	4640	AZ EARLY INTERV	25,665.50
HCA	4770	MEMBR SATISF SU	10,000.00
HCA	4850	MEDICAID CONFER	29,721.49
HDA	2000	FED GRANTS	8,076,577.23
HDA	2159	DPS - FBI FING	1,436.50
HDA	2200	AZDOH PROGRAM	21,026,595.21
HDA	2201	EMPLOYEE RECOGN	112.71
HDA	2235	HOUSING TRUST	51,249,991.98
HDA	2237	MOBILE HOME REL	7,702,293.41
HDA	2500	INTERAGY SVC AG	-
HDA	2510	ISA - HOUSING F	6,000.00
HDA	2999	ARRA	978,901.42
HDA	3090	CONSUMER RECOV	596,209.93
HDA	3240	CRISIS SAFETY	2,665,738.63
HDA	3722	MFG HSG CASH BO	558,737.90
HEA	2041	BRD OF HMOPHIC	51,659.09
HGA	2500	ISA	82,029.81
HIA	2025	SW DONATIONS	1,301,005.82
HIA	2026	NON EXPENDABLE	146,992.46
HIA	2125	HISTRCL SOCIETY	22,597.17
HIA	2600	CREDIT CARD CLE	-
HIA	2650	AZ EXP MUSEUM C	-
HIA	2900	#MULTIVALUE	113,419.44
HIA	2901	#MULTIVALUE	5,698.67
HIA	2902	#MULTIVALUE	43,104.97
HIA	2903	#MULTIVALUE	2,039.77
HIA	2904	#MULTIVALUE	9,983.83
HIA	2905	#MULTIVALUE	29,750.28
HLA	2000	FED GRANTS	75,074.00
HOA	3207	PROMOTIONAL	64.32
HSA	1308	TT-HCF-HEALTH E	5,542,433.08
HSA	1344	TOBCC TAX HLTH	468,697.38
HSA	1995	HEALTH SVCS LIC	3,184,106.12
HSA	2000	FED GRANTS	13,154,102.88
HSA	2008	CHILD CARE DEVE	19,119.85
HSA	2025	HLTH SVCS-EMPLO	9,601.00
HSA	2061	RADIATION CERTI	-
HSA	2090	DISEASE CONTRL	4,568,355.15
HSA	2096	HEALTH RESEARCH	2,391,622.07
HSA	2100	WIC REBATES	920,440.58
HSA	2138	NUCLEAR EMERGEN	359,343.41
HSA	2171	EMERG MED OPERA	932,701.00
HSA	2184	NEWBORN SCREENG	1,886,892.94
HSA	2227	SUBST ABUSE SVC	-
HSA	2230	DRUG DISP EDU	10,000.00
HSA	2319	SUBST ABUSE-ALC	-
HSA	2329	NURSG CR INST R	2,427,221.96
HSA	2388	LASER SAFETY	82,124.91
HSA	2427	RISK ASSESSMENT	-
HSA	2464	SERIOUS MENTL I	-
HSA	2500	ISG	-
HSA	2541	SMOKE-FREE AZ	975,449.99
HSA	2544	MEDICAL MARIJUA	92,582,646.49
HSA	2546	PRESCRIP DRG REB	1,000,000.00
HSA	2554	RADIATION REGUL	-
HSA	2555	SERIOUSLY MENTL	-
HSA	2574	CON REM SACCT	24,828.51
HSA	2600	CREDIT CARD CLE	-
HSA	2775	PH EMERGENCY	19,355,455.70
HSA	2975	CORONA-V RELIEF	16,053,235.99
HSA	3010	DHS DONATIONS	1,149,648.32
HSA	3011	ADOT BRST CRVCL	792,563.94
HSA	3017	ENVIRO LAB LIC	527,206.20

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
HSA	3036	CHLD FATLTY REV	93,647.82
HSA	3038	ORAL HEALTH	834,275.55
HSA	3039	VITL RECRD ESYS	1,540,697.20
HSA	3120	AZ ST HOSPITAL	3,312,224.70
HSA	3128	ST HOSPTL LND E	1,713,911.66
HSA	3170	ASH CHAR TRUST	34,610.80
HSA	3240	CRISIS SAFETY	-
HSA	3306	MEDCL STDNT LOA	109,534.11
HSA	4202	INTRNL SPCL PUR	30,223.32
HSA	4250	LOTTERY FUND	3,864,953.46
HSA	4500	ISA-IGA FUND	4,655,938.27
HSA	4502	ISA BHS	-
HSA	4503	IGA BHS	-
HSA	9001	DHS-IND COST	4,499,507.46
HSA	9006	SUSPENSE FUND	-
HUA	2001	FED GRANTS	-
HUA	2116	ARTS SPECIAL RE	367,643.14
HUA	2569	STPOET LAUREATE	2,500.00
HUA	3043	AZ ARTS TRUST	99,137.95
IAA	2025	DONATIONS	7,609.18
IAA	4013	INDIAN AFFAIRS	-
IAA	4014	AZ INDIAN TOWN	2,369.97
ICA	2000	FED GRANTS	401,125.18
ICA	2002	IND COMM REVOLV	272,692.57
ICA	2177	IND COMMISSION-	9,630,782.57
ICA	2180	SPECIAL FUND	966,407.49
ICA	2449	ICA EMPL REC	1,560.97
ICA	2500	ISA AND IGA	-
ICA	2600	CREDIT CARD CLE	1,000.00
IDA	2000	FED GRANTS	-
IDA	2033	SVC CO DEP FUND	-
IDA	2034	INSURANCE EXAMI	1,454,955.32
IDA	2114	AZ PROPERTY	72,617.56
IDA	2154	AZ LIFE N DISAB	60,882.57
IDA	2163	INSRNC FINGRPR	74,406.00
IDA	2316	ASSSSMNT FOR VO	99,141.85
IDA	2377	CAPTIVE INSURAN	517,951.54
IDA	2467	HEALTHCR APPEAL	123,550.03
IDA	2473	FINNCL SURVEILL	194,748.25
IDA	2500	ISA	716.90
IDA	2600	CREDIT CARD	5,425.00
IDA	2975	CORONA-V RELIEF	-
IDA	3104	RECEIVERSHIP LI	172,671.79
IDA	3727	INSURANCE PREMI	18,666,774.54
JCA	2000	FED GRANTS	200,098.90
JCA	2002	JUSTICE ASSISTA	16,046,026.84
JCA	2134	AZ COMMISSION O	989,863.83
JCA	2198	VICTIMS COMPENS	2,535,406.20
JCA	2280	RESOURCE CENTER	353,763.32
JCA	2379	PROBSURV	15,000.00
JCA	2433	FINGERPRINT	1,098,856.43
JCA	2443	STAID TO CNTY A	66,809.73
JCA	2445	STAID TO INDIGE	103,940.47
JCA	2449	JCA EMP	342.55
JCA	2500	JCA ISA	51,300.12
JCA	2505	JC ISPF	-
JCA	2516	JC DGEF	2,873,630.08
JCA	3140	JC PLF	-
JCA	3141	JC CPRILF	-
LCA	2047	HEARING SYSTEMS	250,000.00
LDA	2000	FED GRANTS	-
LDA	2001	GIS GRANTS	-
LDA	2024	FED RECLAMATION	46,343.18
LDA	2129	CAP MUNI	9,883.88
LDA	2204	ADOA RISK MANAG	343,024.83
LDA	2212	LAND NON-GOVERN	136,160.53
LDA	2253	OFFHWY VEHCL RE	500,011.57
LDA	2274	ENVIRNMNTL SPEC	59,412.63
LDA	2449	EMPLOYEE RECOGN	18.86
LDA	2451	STLAND DEPT -ZO	43,463.60
LDA	2452	STLAND DEPT -LE	134,520.63
LDA	2453	STLAND DEPT -AP	320,655.00
LDA	2454	STLAND DEPT -DU	455.95
LDA	2455	RESTORE	15,524,722.88
LDA	2500	INTERAGY SVC AG	24,000.00
LDA	2526	DUE DILIGENCE	269,049.54
LDA	3135	UNIVRST IMBER L	98,711.58
LDA	3146	TRUST LAND MANA	8,509,941.25
LDA	3201	RIPARIAN TRUST	6,623.22
LDA	3732	LAND CLEARANCE	32,599,745.38
LDA	3752	BROKERS COMMISS	-
LDA	4009	RESOURCE ANALYS	175,955.01
LLA	1996	LIQUOR LICENSES	135,874.76

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
LLA	1997	GROWLERS PERMIT	61,364.98
LLA	1998	SAMPLING PRIVIL	61,390.00
LLA	2000	FED GRANTS	2,414.91
LLA	2025	DONATIONS	403.94
LLA	2159	DPS - FBI FINGE	13,960.00
LLA	2500	ISA FUND	67,290.27
LLA	2975	CORONA-V RELIEF	-
LLA	3008	LIQUOR LICENSE	1,222,864.79
LLA	3010	AUDIT SURCHARGE	162,933.54
LLA	3011	ENFORCEMENT SUR	219,340.13
LLA	3012	ENFORCEMENT SUR	190,388.03
LLA	3017	3017 ISSUANCE	238,543.06
LLA	3018	3018 RENEWAL	291,575.00
LLA	3066	RICO	105.45
LOA	2122	LOTTERY	33,975,161.70
LOA	2133	LOTTERY BENE	-
LOA	2500	IGA FUND	-
LOA	3179	LOTTERY PRIZE	21,924,511.71
MAA	1010	MILITARY INSTAL	2,268,346.56
MAA	1990	EMERGENCY AND D	7,817,865.92
MAA	2000	FED GRANTS	889.11
MAA	2001	FED GRNTS EMERG	1,531,890.02
MAA	2002	FED GRANTS MILI	3,236,633.17
MAA	2017	RODEO-CHEDISKI	-
MAA	2100	FED SUPPORT	385.60
MAA	2106	CAMP NAVAJO	11,315,443.54
MAA	2124	MORALE WELFARE	278,826.15
MAA	2138	NUCLR EMERG MNG	2,619,648.54
MAA	2140	NATIONAL GUARD	361,868.17
MAA	2200	FED COOPRTV AGR	15,240.35
MAA	2349	NATNL GUARD REL	-
MAA	2416	ARMORYPROPERTY	960,160.00
MAA	2500	INTERAGY SVC AG	2,845,762.46
MAA	2602	EMAC REVOLVE	300,000.00
MAA	2975	CORONA-V RELIEF	24,546,153.85
MAA	3031	EMERGENCY RESPO	-
MAA	9000	IND COST RECOVE	369,999.16
MEA	2025	GRANTS AND GIFT	-
MEA	2038	AZ MEDICAL BRD	8,340,479.86
MEA	2566	AUTOMATION PROJ	-
MIA	2000	FED GRANTS	3,471.57
MIA	2400	FED EDUC TRAINI	294,176.72
MIA	2408	ABANDONED MINE	134,785.40
MIA	2511	AGGREGATE MINNG	140,698.57
MIA	2600	CREDIT CARD CLE	-
MMA	2000	FED GRANTS	-
MMA	2159	DPS - FBI FINGE	-
MMA	2169	ARSON DETECTION	-
MMA	2211	FIRE BUILDING	-
MMA	2237	MOBILE HOME REL	-
MMA	2500	INTERAGY SVC AG	-
MMA	2537	CONDO	-
MMA	2578	TRAMPOLINE	-
MMA	3090	MFG HOUSING CON	-
MMA	3722	MFG HOUSING CAS	-
MTA	2159	FINGERPRINT PRO	20.00
MTA	2553	BRD OF MESSAGE	1,447,946.57
NAA	1421	NAU COLLECTIONS	-
NAA	2240	NAU COLLEGIATE	7,786.00
NAA	2573	PERFORMANCE	-
NAA	3002	NAUCAPINFR	0.01
NBA	2042	NATUROPATHIC EX	1,451,666.56
NCA	2043	NURSING CARE IN	452,736.72
NSA	2110	AZ WBF - NSA	475,751.52
NSA	2500	YEAR 2000 - GIT	222.53
OBA	2023	BRD OF OPTOMETR	409,643.75
OBA	2159	FINGERPRINT	154.00
OSA	2048	OSTEOPATHIC EXA	2,751,878.08
OTA	2263	OCCUPATIONAL TH	856,853.99
PBA	1107	PERSONNEL DIVIS	391,466.24
PCA	2277	DRUG TREATMENT	3,571,296.48
PEA	2000	FED GRANTS	47,134.97
PEA	2128	PRIV POSTSEC ED	1,152.28
PEA	2358	#MULTIVALUE	646,947.52
PEA	2402	DONATIONS	76,876.38
PEA	2405	PSTSND EDUCATIO	62,509.29
PEA	2406	PSTSND ED-LOCAL	-
PEA	2530	PSTSND EDU GRAN	-
PEA	3122	COLG SVGS OPERA	565,290.46
PHA	2500	ISA	-
PIA	2449	EMPLOYEE RECOGN	3.71
PIA	3129	PIONEERS HOME S	10,445,247.63
PIA	3130	MINERS HOSP DIS	6,848,256.61

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
PIA	3143	SPECIAL DONATI	151,526.53
PIA	3144	CEMETERY PROCD	130,648.36
PMA	2000	MEDICAL GAS	4,800.00
PMA	2052	BRD OF PHARMACY	8,785,069.61
PMA	2359	CONTRLD SUBST P	983,358.31
POA	2055	PODIATRY	171,180.60
PPA	2500	INTERAGY SVC AG	6,294.67
PRA	2000	FED GRANTS	395,804.22
PRA	2106	STLK IMPRV NAPP	8,684,353.77
PRA	2202	STPRK REVN OPER	28,631,986.35
PRA	2253	OFF-HWY VEHICLE	10,128,090.94
PRA	2434	LCF ADMINISTRAT	94,803.64
PRA	2448	PARTNERSHIP	626,822.18
PRA	2525	AZ TRAIL FUND	-
PRA	2600	CREDIT CARD CLE	154,414.30
PRA	2975	CORONA-V RELIEF	-
PRA	3117	STPARKS DONATIO	531,367.07
PRA	3124	YARNELL	-
PRA	3125	SUSTAIN	186,671.63
PSA	1999	CAPTL POLCE ADM	23,788.12
PSA	2000	FED GRANTS	2,442,653.91
PSA	2030	STHWY -DPS APPR	-
PSA	2032	HWY PATROL	47,278,617.97
PSA	2049	PEACE OFFICERS	4,858,884.13
PSA	2060	AUTO THEFT	-
PSA	2085	JOINT-CONTROL	72,690,764.25
PSA	2108	SAFETY ENFORCE	207,197.02
PSA	2278	RECORDS PROCESS	478,963.64
PSA	2280	DRUG ENFORCEMEN	125,281.53
PSA	2282	CRIME LAB ASSES	-
PSA	2285	MV LIABILITY	-
PSA	2286	AZ AUTO FINGRPR	-
PSA	2322	ADMINISTRATION	3,378,991.24
PSA	2337	DNA SYSTEM	-
PSA	2370	FORENSIC FUND	2,522,935.73
PSA	2380	MOTR SF REVL	26,520.17
PSA	2386	FAMLS FALLN POL	102,935.11
PSA	2391	PUBLC SFTY EQUI	774,164.31
PSA	2394	CRIME LABORATOR	-
PSA	2396	GANG IM INTEL T	3,153,067.46
PSA	2433	FINGERPRINT	3,024,181.25
PSA	2435	BRD OF FINGRPRN	483,272.86
PSA	2445	INDIGENT	318,732.18
PSA	2479	MOTORCYCLE SAFE	-
PSA	2490	DPS LICENSING	799,887.35
PSA	2500	ISA	3,202,114.10
PSA	2510	PARITY COMPENSA	4,092,712.57
PSA	2518	CONCEALED	1,397,473.06
PSA	2519	VICTIM	1,515,047.56
PSA	2975	CORONA-V RELIEF	-
PSA	3034	STABILIZATION	-
PSA	3075	POTE	729,460.28
PSA	3076	PS IF	1,500,000.00
PSA	3113	ADOT HWY USER -	-
PSA	3123	ANTI-RACKETEERI	11,612,188.01
PSA	3702	CRIMINAL JUSTIC	941,006.27
PSA	4216	RISK MANAGEMENT	18,993.09
PSA	4230	AUTOMATION OPER	-
PSA	9000	IND COST RECOVE	2,936,584.62
PTA	2053	BRD OF PHYSICAL	1,132,914.30
PVA	2056	BD OF PRVT PSTS	230,043.60
PVA	3027	STUDNT TUITN RE	88,648.89
RBA	2269	RESPI CR EX BD	187,580.46
RCA	2015	GREYHOUND	-
RCA	2018	RACING COMM CNT	-
RCA	2159	DPS-FBI FINGRPR	-
RCA	2206	AZ BREEDRS AWRD	-
RCA	2369	RACING INVESTIG	-
RCA	2393	UNARMD COMBT EV	-
RCA	2556	RACING REGULATN	-
RCA	3720	RACING COMM BON	-
REA	2537	CONDO AND PLAN	8,500.00
REA	3119	REAL ESTRECOVER	957,797.51
REA	4011	REA EDUCATION R	34,488.50
RGA	2406	REGISTRAR OF CO	5,461,234.17
RGA	3155	RGA RECOVERY	17,521,123.76
RGA	3721	RGA CASH BOND	1,962,749.31
RGA	3725	PROMPT PAY COM	1,500.00
RSA	1406	PSPRS ADMIN	130,543.39
RSA	3044	E OFFCLS RETRMRN	-
RTA	1401	RETRMNT SYSTM A	712,404.17
RTA	1407	RETRMT SYSTM NA	322,930.04
RTA	1408	LTD TRUST	54,962.49

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
RVA	1031	I DDNT PAY ENOU	-
RVA	1032	GENERAL FUND	2,402,384.27
RVA	1309	TOBACCO TAX ADJ	-
RVA	1315	HEALTH CARE ADJ	0.99
RVA	1510	DOR EXCISE	314,127,931.98
RVA	1512	CASH IN LIEU OF	3,660,901.17
RVA	1520	UNCLAIMED PROPE	13,101,978.04
RVA	1530	UNCLAIMED PROPE	3,354,529.37
RVA	1601	VETERANSSETLMT	1,607,326.11
RVA	2069	REV INCM TAX	33,696,017.71
RVA	2074	REVEURBAN SHARI	-
RVA	2138	NUKE	-
RVA	2166	REV PUBLICITN RV	20,852.14
RVA	2168	SPECIAL COLLECT	-
RVA	2179	DOR LIABILITY S	783,033.10
RVA	2356	WASTE TIRE GRAN	2,440,846.54
RVA	2449	EMPLOYEE RECOGN	3,994.32
RVA	2463	RVA ADMINISTRAT	9,330,365.51
RVA	2500	ISA	319,779.10
RVA	2975	CORONA-V RELIEF	125.51
RVA	3155	RESCONTRSRECVRY	-
RVA	3745	ESCHEATED ESTAT	42,146.25
SBA	2000	FED GRANTS	-
SBA	2050	PEST CNTRL COMM	-
SBA	2600	CREDIT CARD CLE	-
SDA	1700	TELECOM FR DEAF	561,040.96
SDA	2000	FED GRANTS	1,162,327.82
SDA	2011	NON FED GRANTS	160,097.80
SDA	2444	SCHLS DEAF BLND	3,248,964.58
SDA	2486	ASDB CLASSROOM	2,783,262.28
SDA	2492	INSTR IMPRMNT	1,824.58
SDA	2500	INTERAGY SVC AG	-
SDA	3148	TRUST	166,406.92
SDA	4221	COOPERATIVE SVC	3,131,229.77
SDA	4222	ENTERPRISE	409,244.70
SFA	2373	LEASE TO OWN	1,750,978.27
SFA	2392	BUILDNG RENWL G	88,403,239.53
SFA	2460	NEW SCHL FACILI	68,974,244.89
SFA	2484	EMERG DEFICIENC	1,190,477.74
SFA	2500	IGA AND ISA	72,733.25
SFA	3400	BEST PUBL SCHLS	-
SFA	5010	IMPR REV BND DE	9,296,675.68
SFA	5022	IMP BND 2002	299.65
SFA	5030	TRST BND DBT	22,318.82
SNA	2549	BORDER SECURITY	-
SPA	2075	SUPRM CRT CJEF	6,054,978.39
SPA	2084	GRNTS N SPECL R	20,732,684.85
SPA	2119	COMMNTY PUNISHM	259,496.85
SPA	2193	JUV PROBATION	5,718,906.65
SPA	2246	JUDCL COLLECTN E	4,274,664.37
SPA	2247	DEFENSIVE DRIVI	1,448,558.81
SPA	2275	CRT APPNTD SPEC	9,461,921.76
SPA	2276	CONFNTL INTERM	827,351.64
SPA	2277	DRG TRTMNT EDUC	1,598,024.56
SPA	2382	AZ LENGTHY TRIA	332,698.54
SPA	2415	CRIMNL CASE PRO	14,219.29
SPA	2440	COURT REPORTERS	191,946.40
SPA	2446	STAID TO COURTS	454,873.17
SPA	2516	COURTS DGEF	5,378.25
SPA	2600	CREDIT CARD CLE	-
SPA	3013	PUBLIC DEFENDER	2,853.37
SPA	3075	POTF	1,073,301.25
SPA	3127	PUB	-
SPA	3245	ALTERNATIVE DIS	469,641.23
SPA	4250	LOTTERY FUND	-
STA	2000	FED GRANTS	8,241,792.43
STA	2006	AZ BLUE BOOK	-
STA	2115	STLIBRARY	216,780.99
STA	2116	LIBRARY	125,279.94
STA	2117	BTBL-FRIENDS DO	794,152.98
STA	2265	DATA PROCESSING	82,756.07
STA	2357	E-SYSTEMS IMPRO	11,000,959.13
STA	2367	COUNTY VR FUND	58,987.20
STA	2387	NOTARY BOND	32,826.37
STA	2426	STANDING POLITI	79,019.05
STA	2431	RECORDS SVCS	578,096.69
STA	2500	IGA AND ISA	75,000.00
STA	2521	ELECTION TRAINI	4,947.81
STA	2557	ADDRESS CONFIDE	291,522.00
STA	4008	GIFT SHOP REVOL	20,377.18
SYA	2058	BRD OF PSYCHOLO	1,196,190.83
SYA	2059	BEHAVIOR ANALYS	333,211.15
TEA	2070	TEA	4,513,939.87

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

AGY	FUND	TITLE	Ending Balance
TEA	2071	TEA BD INVESTIG	74,173.77
TOA	2236	TOURISM	4,146,824.71
TOA	2500	ISA	738,449.03
TRA	2059	MINERAL LEASING	883,872.77
TRA	2111	LAW ENFOR BOATN	-
TRA	2134	CJEF	-
TRA	2186	MEDICAL SVCS EN	-
TRA	2375	AZ CONVNTN CNTR	-
TRA	2397	COMM OF AFICAN-	-
TRA	2571	EMPOWERMENT SCH	2,751,059.83
TRA	2574	PUB. DEP ADMIN	405,523.84
TRA	2675	GUARANTEE FUND	101,445,058.69
TRA	2676	EXPENSE ACCOUNT	4,151,707.87
TRA	3033	FIREFIGHTERS EM	266.60
TRA	3034	BUDGET STABILIZ	970,022,897.74
TRA	3075	EQUIP	96,643.49
TRA	3157	TREAS CONDEMNAT	13,237,105.65
TRA	3166	LGIP-LOCL GOVER	2,017,425,866.44
TRA	3167	LGIP-GOVT POOL	1,825,706,518.97
TRA	3170	LGIP-2004B COP	21,669.65
TRA	3172	LGIP - SFA BD 2	-
TRA	3173	LGIP-LEHMAN BRO	21,040,838.83
TRA	3176	LGIP LT INVESTM	369,713,143.28
TRA	3177	LGIP-GOV LT INV	114,793,221.40
TRA	3191	PEACE OFFCR MEM	1,001,814.96
TRA	3318	#MULTIVALUE	2,501,949,982.86
TRA	3319	ENDOWMENT TRUST	9,648,083.50
TRA	3323	ENDOW RENTL INC	25,300,899.88
TRA	3702	CRIM JUSTICE EN	375,293.64
TRA	3729	ADMIN TAYLOR GR	-
TRA	3736	TREASURER ADMIN	-
TRA	3738	SUPRM CRT RET	2,610.52
TRA	3739	CT OF APPLS I R	6,048.04
TRA	3740	CT OF APPL II R	3,199.96
TRA	3741	TRSR BANKNG INV	3,687,504.97
TRA	3742	CNTRL AZ WTR CO	410,304,848.69
TRA	3795	TRSR OPERATING	813,615.92
TRA	3799	TRSR OPERATING	-
TRA	3848	LTAf - VLT	51,921.51
TRA	4501	FTGP- ST CRTS	291.80
TRA	4502	FTGP- LCL CRTS	-
TRA	6071	CDILOB N-INVEST	10,428,120.04
TRA	6201	CDILOB INVESTAB	52,680.52
TRA	6210	PPE CASH BOND	312,890.30
TRA	6372	PLAN SIX - SRP	1,037.63
TRA	6420	TEL SOL - ACF M	13,297.68
TRA	6491	TELE SOL CASH B	565.38
TRA	7090	TREASURERS	2,859,412,346.80
TRA	9005	DES UNEMPLOYMEN	2,568,439.48
TRA	9410	NON-ENDOW INTRS	(7,789,018.72)
UAA	1402	U OF A MAIN-COL	-
UAA	2238	U OF A COLLEGIA	1,205,065.97
UAA	2573	PERFORMANCE	-
UAA	3003	UAACAPINFR	-
UAA	3030	GEOLOGICAL SURV	-
UAA	3031	RES ED MUSEUM	693,593.49
UAA	3032	ACQUISITION	297.78
UAA	3133	SCHL OF MINES L	200,033.70
UOA	2175	RESIDNTL UTIL C	1,004,458.70
VSA	1601	SETTLEMENT FUND	87,550.69
VSA	2000	FED GRANTS	(1,338,239.33)
VSA	2077	ST VETERANS CON	19.59
VSA	2339	MILITARY FAMILY	6,749,503.06
VSA	2355	HOME FR VETERAN	24,656,820.21
VSA	2356	VA REIMB-RESTRI	150,032.53
VSA	2441	VETERANS DONATI	4,721,076.99
VSA	2449	EMPLOYEE RECOGN	4,981.36
VSA	2481	STVETERANS CEME	-
VSA	2499	AZ STATE VET	1,889,783.98
VSA	2500	ISA	-
VSA	3218	VETERANS FIDUCI	2.49
VSA	3219	HYPERBARIC FUND	25,000.00
VTA	2078	VETER MEDCL EXA	2,487,814.85
WCA	1021	FLOOD WARNG SYS	365,755.60
WCA	1302	AZ WTR PROTECTI	3,387,615.29
WCA	1303	AZ WTR PROT-AD	40,412.77
WCA	2000	FED GRANTS	504,045.62
WCA	2026	DONATIONS	177,492.94
WCA	2111	WBF-PHOENIX AMA	1,106,125.46
WCA	2112	WBF-TUCSON AMA	161,884.47
WCA	2113	WBF-PINAL AMA	650,461.98
WCA	2114	WBF - MARICOPA	3.00
WCA	2115	WBF - PIMA	3.00



**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2020 (Unaudited)**

<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
WCA	2117	WBF-NEVADA OPER	19,976.98
WCA	2118	WBF-NEVADA RESO	3,629.39
WCA	2119	WBF-GRNTS DONAT	3.71
WCA	2120	WBF-IN LIEU PAY	-
WCA	2121	WBF-ADMIN	1,060,751.59
WCA	2191	GENRL ADJUDICAT	32,894.60
WCA	2218	DAM REPAIR	6,364,263.51
WCA	2304	AZ WTR QUALITY	417,582.02
WCA	2398	WTER RECRCS	5,404,655.11
WCA	2410	WCA PUBLICATION	7,114.41
WCA	2411	WCA PRODUCTION	2,262.87
WCA	2449	EMP. RECG. FUND	902.96
WCA	2491	WELL ADMIN ENFO	1,655,932.32
WCA	2500	IGA	315,875.73
WCA	2509	ASSURED	596,722.67
WCA	2538	COLORADO RVR WT	-
WCA	2600	CREDIT CARD CLE	26,860.11
WCA	3220	GW & IRR EFF FD	28,931,958.00
WCA	3221	SYS CONSV FND	25,024,230.00
WCA	4010	AUGMNT-PHX AMA	1,196,102.37
WCA	4021	AUGMNT-TUC	113,880.16
WCA	4030	AUGMNT-PRESCOTT	128,689.32
WCA	4040	AUGMNT- PINAL	239,516.53
WCA	4070	AUGMNT-SANTA CR	297,963.93
WCA	4080	DCP C&A GRANTS	2,000,000.00
WCA	4110	PRCH N RETR-PHX	108,506.83
WCA	4140	PRCH N RETR-PIN	39,322.05
WCA	9000	IND CST RECOVER	1,666,343.64
WFA	2311	GRTR AZ DEVELOP	-
WFA	4309	CW FEE PROGRAM	-
WFA	4310	CLEAN WTR FED	-
WFA	4311	CLEAN WTR LOAN	-
WFA	4312	ADS-LEVERAGED	-
WFA	4313	ADS-STMATCH	-
WFA	4315	DEBT SVC RSV-CW	-
WFA	4317	WMA LOAN SERVIC	-
WFA	4319	FIN ASSIST-CW	-
WFA	4320	DEBT RESERVE -D	-
WFA	4321	CPTL GRNT TRFR-	-
WFA	4322	LOAN SVC-DW	-
WFA	4324	FIN ASSIST-CW	-
WFA	4331	DRINKG WTR LOAN	-
WFA	4332	ANNL DEBT-LEVER	-
WFA	4333	ANNL DBT-STMATC	-
WFA	4335	DRINKING WTR FE	-
WMA	2226	AIR QUALITY	-
WMA	2285	MTR VHCL LIABLT	-
YYA	3200	RETIREE ACCM SL	5,412,346.07
<b>GRAND TOTAL</b>			<b><u>\$ 18,874,587,069.14</u></b>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTE TO SUMMARY OF CASH ON DEPOSIT WITH TREASURER  
JUNE 30, 2020**

(UNAUDITED)

**NOTE -** The Summary of Cash on Deposit with Treasurer schedule presents a detail summary of the monies the State Treasurer holds for state agencies, other political subdivisions (primarily counties, cities, and towns), and public entities for the year ended June 30, 2020, as recorded on the Arizona Financial Information System (AFIS) on essentially a cash basis. The operating fund balance (at cost) is \$3.6 billion, which includes the general fund's share (at cost) of \$1.2 billion.