

**OFFICE OF THE  
ARIZONA  
STATE  
TREASURER**



**HON. DOUG DUCEY  
TREASURER**



Treasurer Doug Ducey  
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The Arizona State Flag is the background for the right side of the page. It features a large, five-pointed orange star in the center. Behind the star are rays of yellow and red, radiating outwards. The bottom portion of the flag is a solid blue field.

**Fiscal Year 2011  
Annual Audited  
Financial Statements**

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
ANNUAL FINANCIAL REPORT  
JUNE 30, 2011**

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**DOUG DUCEY**  
*State Treasurer*

**MANAGEMENT STAFF**

<b>Carlton Woodruff</b> <i>Deputy Treasurer Operations</i>	<b>Kevin Donnellan</b> <i>Director of Communications &amp; Government Affairs</i>	<b>Mark Swenson</b> <i>Deputy Treasurer</i>
<b>Tim White</b> <i>Senior Portfolio Manager</i>	<b>Patty Humbert</b> <i>Senior Portfolio Manager</i>	<b>Chris Petkiewicz</b> <i>Portfolio Manager</i>
<b>Kim Peed</b> <i>Banking Services Manager</i>	<b>Barb Conley</b> <i>Executive Consultant</i>	<b>Lorraine Jones</b> <i>Administrative Services Manager</i>
<b>Dale Stomberg</b> <i>Investment Accounting Manager</i>	<b>Carol Coleman</b> <i>Information Technology Manager</i>	



OFFICE OF THE  
ARIZONA STATE TREASURER



DOUG DUCEY  
TREASURER

October 27, 2011

The Honorable Janice K. Brewer  
Governor, State of Arizona  
1700 W Washington  
Phoenix, AZ 85007

Dear Governor Brewer,

It is a pleasure to submit the Arizona State Treasurer's Annual Audited Financial Statements for the fiscal year ended June 30, 2011.

During the past fiscal year, Arizona has been presented with tremendous economic challenges, yet we have continued to earn a profit for both state and local taxpayers. In Fiscal Year 2011, we distributed investment earnings of \$56.6 million.

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

- Fair value of combined investments totaled \$10.9 billion;
- Fair value of all Endowment Funds totaled \$3.3 billion, from which \$17.5 million of investment earnings was distributed to beneficiaries;
- Fair value of non-endowment funds totaled \$7.6 billion, from which \$39.1 million was distributed to pool participants;
- Custody of performance bond's cash and securities totaled \$3.6 billion with negotiable securities held at a custodial institution;
- State shared revenue distributions totaled \$9.5 billion.

It is an honor and a privilege to serve the citizens of Arizona as State Treasurer. On behalf of the entire staff at the Treasurer's Office, thank you for your interest in Arizona's finances. I encourage you to visit [www.aztreasury.gov](http://www.aztreasury.gov) to learn more about how we manage the State's money.

Sincerely,

Doug Ducey  
Arizona State Treasurer



DEBRA K. DAVENPORT, CPA  
AUDITOR GENERAL

STATE OF ARIZONA  
OFFICE OF THE  
AUDITOR GENERAL

MELANIE M. CHESNEY  
DEPUTY AUDITOR GENERAL

## Independent Auditors' Report

Members of the Arizona State Legislature

The Honorable Doug Ducey,  
State Treasurer

We have audited the accompanying financial statements of the fiduciary funds of the State of Arizona, Office of the Treasurer, as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the Office of the Treasurer's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Office of the 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 fiduciary activities of the State of Arizona that is attributable to the transactions of the Office of the Treasurer. They do not purport to, and do not, present fairly the financial position of the State of Arizona as of June 30, 2011, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the fiduciary funds of the Office of the Treasurer as of June 30, 2011, and the results of operations of its investment trust funds and the changes in financial position of its investment trust funds for the year then ended in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Office of the Treasurer. The financial statements for the external investment pools and individual investment accounts listed as supplemental information in the table of contents are presented for the purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The information included in the letter from the State Treasurer, and the Summary of Cash on Deposit with Treasurer and accompanying note listed as supplemental information in the table of contents have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on such information.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2011, on our consideration of the Office of the 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Debbie Davenport  
Auditor General

October 25, 2011



# FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2011

	Investment Trust Funds	Agency Funds	Total
<b>Assets:</b>			
Cash in bank and on hand	\$ -	\$ 226,609,500	\$ 226,609,500
Investments in securities, at fair value	3,881,622,431	7,011,601,343	10,893,223,774
Securities lending collateral investments	39,404,700	407,161,605	446,566,305
Accrued interest and other receivables	4,950,834	19,754,955	24,705,789
Management fees receivable	-	395,976	395,976
Dividends receivable	-	2,080,555	2,080,555
Sold securities receivable	-	41,709,044	41,709,044
	<b>Total assets</b>	<b>\$ 7,709,312,978</b>	<b>11,635,290,943</b>
<b>Liabilities:</b>			
Distributions payable	430,871	-	430,871
Management fees payable	209,467	186,509	395,976
Obligations under security loan agreements	39,404,700	407,161,605	446,566,305
Purchased securities payable	10,158,886	150,465,096	160,623,982
Liabilities to depositors	-	7,151,499,768	7,151,499,768
	<b>Total liabilities</b>	<b>\$ 7,709,312,978</b>	<b>7,759,516,902</b>
<b>Net Assets:</b>			
Held for investment trust participants	3,875,774,041		3,875,774,041
	<b>Total net assets</b>		<b>\$ 3,875,774,041</b>

See accompanying notes to financial statements

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS -  
INVESTMENT TRUST FUNDS  
JUNE 30, 2011

	External Investment Trust Funds					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>							
Investments in securities, at fair value	\$ 1,474,077,766	\$ 1,792,353,012	\$ 210,912,293	\$ 120,410,315	\$ 10,158,375	\$ 273,710,670	\$3,881,622,431
Securities lending collateral investments	-	13,349,125	19,293,245	-	-	6,762,330	39,404,700
Accrued interest and other receivables	<u>327,189</u>	<u>1,841,047</u>	<u>809,979</u>	<u>387,233</u>	<u>-</u>	<u>1,585,386</u>	<u>4,950,834</u>
<b>Total assets</b>	<u>1,474,404,955</u>	<u>1,807,543,184</u>	<u>231,015,517</u>	<u>120,797,548</u>	<u>10,158,375</u>	<u>282,058,386</u>	<u>3,925,977,965</u>
<b>Liabilities</b>							
Distributions payable	-	-	300,135	130,736	-	-	430,871
Management fees payable	82,953	96,922	10,424	5,954	-	13,214	209,467
Obligations under security loan agreements	-	13,349,125	19,293,245	-	-	6,762,330	39,404,700
Purchased securities payable	<u>9,645,156</u>	<u>-</u>	<u>513,730</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,158,886</u>
<b>Total liabilities</b>	<u>9,728,109</u>	<u>13,446,047</u>	<u>20,117,534</u>	<u>136,690</u>	<u>-</u>	<u>6,775,544</u>	<u>50,203,924</u>
<b>Net assets held in trust</b>	<u>\$ 1,464,676,846</u>	<u>\$ 1,794,097,137</u>	<u>\$ 210,897,983</u>	<u>\$ 120,660,858</u>	<u>\$ 10,158,375</u>	<u>\$ 275,282,842</u>	<u>\$3,875,774,041</u>
Net assets consist of:							
Participant shares outstanding	<u>\$ 1,464,676,846</u>	<u>\$ 1,794,097,137</u>	<u>\$ 203,790,662</u>	<u>\$ 119,469,381</u>	<u>\$ 39,426,522</u>	<u>\$ 270,819,570</u>	<u>\$3,892,280,118</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.03</u>	<u>\$1.01</u>	<u>\$0.26</u>	<u>\$1.02</u>	

See accompanying notes to financial statements

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF OPERATIONS -  
INVESTMENT TRUST FUNDS  
YEAR ENDED JUNE 30, 2011

	External Investment Trust Funds					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	\$ 4,193,267	\$ 3,283,271	\$ 3,548,231	\$ 1,759,667	\$ -	\$ 4,692,230	\$ 17,476,666
Net increase (decrease) in fair value	426,267	132,265	(655,146)	52,859	2,465,625	747,024	3,168,894
Income from securities lending activities:							
Gross earnings	80,555	178,363	33,890	-	-	29,989	322,797
Less rebates	(25,465)	(38,330)	(11,927)	-	-	(12,300)	(88,022)
Less fees	(55,090)	(140,033)	(21,963)	-	-	(17,689)	(234,775)
Net income from securities lending activities	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>4,619,534</u>	<u>3,415,536</u>	<u>2,893,085</u>	<u>1,812,526</u>	<u>2,465,625</u>	<u>5,439,254</u>	<u>20,645,560</u>
<b>Expenses</b>							
Management fees	<u>966,242</u>	<u>1,154,668</u>	<u>104,880</u>	<u>72,606</u>	<u>-</u>	<u>118,395</u>	<u>2,416,791</u>
<b>Total expenses</b>	<u>966,242</u>	<u>1,154,668</u>	<u>104,880</u>	<u>72,606</u>	<u>-</u>	<u>118,395</u>	<u>2,416,791</u>
<b>Net investment income</b>	<u>\$ 3,653,292</u>	<u>\$ 2,260,868</u>	<u>\$ 2,788,205</u>	<u>\$ 1,739,920</u>	<u>\$ 2,465,625</u>	<u>\$ 5,320,859</u>	<u>\$ 18,228,769</u>

See accompanying notes to financial statements

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -  
INVESTMENT TRUST FUNDS  
YEAR ENDED JUNE 30, 2011

	External Investment Trust Funds					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	
Net increase in net assets from operations	\$ 3,653,292	\$ 2,260,868	\$ 2,788,205	\$ 1,739,920	\$ 2,465,825	\$ 5,320,859	\$ 18,228,769
Distributions to participants							
Distributions paid and payable	(3,653,292)	(2,260,868)	(2,788,205)	(1,739,920)	-	(5,320,859)	(15,763,144)
Share transactions at net asset value of \$1.00							
Purchase of units	2,696,525,484	2,347,366,383	135,315,285	58,745,585	-	146,838,585	5,384,791,322
Reinvestment of interest	3,227,871	2,130,007	2,821,883	1,473,319	-	4,391,169	14,044,249
Sale of units	<u>(2,917,818,921)</u>	<u>(2,696,861,587)</u>	<u>(39,319,226)</u>	<u>(54,752,404)</u>	-	<u>(12,254,376)</u>	<u>(5,721,006,514)</u>
Net increase (decrease) in net assets resulting from share transactions	<u>(218,065,566)</u>	<u>(347,365,197)</u>	<u>98,817,942</u>	<u>5,466,500</u>	-	<u>138,975,378</u>	<u>(322,170,943)</u>
<b>Net Assets</b>							
Beginning of period	<u>1,682,742,412</u>	<u>2,141,462,334</u>	<u>112,080,041</u>	<u>115,194,358</u>	<u>7,692,750</u>	<u>136,307,464</u>	<u>4,195,479,359</u>
End of period	<u>\$ 1,464,676,846</u>	<u>\$ 1,794,097,137</u>	<u>\$ 210,897,983</u>	<u>\$ 120,660,858</u>	<u>\$ 10,158,375</u>	<u>\$ 275,282,842</u>	<u>\$ 3,875,774,041</u>
Ending net assets consist of:							
Internal participants	\$ 46,882,824	\$ 25,962,088	\$ 70,711,155	\$ 41,414,325	\$ 1,775,824	\$ -	\$ 186,746,216
External participants	\$ 1,417,794,022	\$ 1,768,135,049	\$ 140,186,828	\$ 79,246,533	\$ 8,382,551	\$ 275,282,842	\$ 3,689,027,825

See accompanying notes to financial statements



**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2011**

**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).

For the year ended June 30, 2011, the Treasurer implemented the provisions of GASB Statement No. 59, *Financial Instruments Omnibus*.

**Reporting Entity** - The Investment Trust Funds and Agency Funds account for the assets held by the Treasurer as custodian or 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.

Although reported as Investment Trust Funds and Agency Funds by the Treasurer, these funds become a part of the State of Arizona's governmental, proprietary, and fiduciary fund categories at the combined statewide level.

**Fund Accounting** - The Treasurer's accounts are maintained in accordance with the principles of fund accounting to ensure that limitations and restrictions on the Treasurer's available resources are observed. The principles of fund accounting require that resources be classified for accounting and reporting purposes into funds in accordance with the activities or objectives specified for those resources. Accordingly, the above-described financial transactions have been recorded and reported in the Investment Trust Funds and Agency Funds. A description of the fund types follows.

The *Investment Trust Funds* account for pooled and non-pooled assets held and invested by the Treasurer on behalf of state agencies and other governmental entities using the economic resources measurement focus.

The *Agency Funds* are custodial in nature and do not present results of operations or have a measurement focus. These funds are used to account for assets that the Treasurer holds for state departments, agencies, commissions, boards, and other governments in an agency capacity.

**Basis of Accounting** - The financial statements of the Investment Trust Funds and Agency Funds 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.



**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2011**

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

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

**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 U.S. corporations; commercial paper issued by entities organized and doing business in the United States; bankers acceptances; collateralized repurchase agreements; money market mutual funds; exchange traded funds; domestic 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, 2011 included collateralized repurchase agreements; bills, notes, and other obligations of the U.S. government and its agencies; Federal Depository Insurance Corporation (FDIC) and negotiable certificates of deposit; FDIC corporate notes; corporate notes; corporate asset backed securities; corporate collateralized mortgage obligations; commercial paper; money market mutual funds; exchange traded funds; and equities of the S&P 400, S&P 500 and S&P 600 indexes.

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.

**Custodial Credit Risk – Deposits and Investments**

Custodial credit risk for *deposits* 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



**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2011**

**NOTE 2 – ASSETS (Cont'd)**

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 demand 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. Demand deposit, repurchase agreements, and tri-party repurchase agreements on deposit in the bank that are in excess of the insured amounts are collateralized at no less than 102%.

In November 2008, the FDIC's Board of Directors established a program called the 'Temporary Liquidity Guarantee Program' (TLGP). This program was designed to assist in the stabilization of the nation's financial system. Under the Transaction Account Guarantee (TAG) program, a component of the TLGP, the FDIC guaranteed all funds held in qualifying noninterest-bearing transaction accounts at participating insured depository institutions. This program ended on December 31, 2010. In November 2010, the FDIC'S Board of Directors published a final rule to implement Section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, an amendment to Section 11(a)(1) of the Federal Deposit Insurance Act (12 U.S.C. 1821 (a)(1)). This amendment provides that the FDIC shall fully insure all funds held at an insured depository institution in a noninterest-bearing transaction account from December 31, 2010, through December 31, 2012. A noninterest-bearing transaction account is defined as an account in which interest is neither accrued nor paid; on which the depositor or account holder is permitted to make withdrawals by negotiable or transferable instrument, payment order, telephone or other electronic media, or other similar items for the purpose of making payments or transfers to third parties or others; and on which the insured depository institution does not reserve the right to require advance notice of an intended withdrawal.

**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 Fiduciary Net Assets. In addition, securities are reported in aggregate, by pool and fund, under Composition of Investment Pools 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 JP Morgan prices. JP Morgan obtains prices from independent-industry recognized data vendors who provide values that are either exchange based or matrix based. Matrix based pricing is the process of determining the price of a non-benchmark security by adding (subtracting) a spread in basis points to the yield of a comparable benchmark that is actively priced. Equities are priced utilizing the primary exchange closing price. In the absence of a closing price, the mid/bid price will be utilized. The mid/bid price is the midpoint between the best bid and offer. If no pricing source is available,

**STATE OF ARIZONA**  
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**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2011**

**NOTE 2 – ASSETS (Cont'd)**

the cost price or the last available price from any source will be utilized. All bonds are priced using an evaluated market price, the closing trade/bid price or the most recent mid/bid price, 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). If no pricing source is available, the cost price or the last available price from any source will be utilized.

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

As of June 30, 2011, the Treasurer's Office had the following investments:

Commercial Paper	\$ 1,469,709,659
Negotiable Certificates of Deposit	60,018,694
Corporate Asset Backed Securities	131,375,116
Corporate Collateralized Mortgage Obligations	1,812,212
Corporate Notes	1,022,758,489
Exchange Traded Fund Full Faith	5,007,420
FDIC Certificates of Deposit	58,889,710
FDIC Corporate Notes	495,729,344
Money Market Mutual Funds	107,460,665
Repurchase Agreements	2,111,674,980
U.S. Agency Asset Backed Securities Full Faith	3,822,943
U.S. Agency Mortgage Backed Securities (MBS)	614,989,153
U.S. Agency Mortgage Backed Securities Full Faith	394,600,054
U.S. Agency Securities	1,111,397,796
U.S. Agency Securities Full Faith	26,217,975
U.S. Treasury Securities	1,490,366,982
Equities S&P 400	524,239,969
Equities S&P 500	1,127,759,773
Equities S&P 600	<u>135,392,840</u>
 TOTAL INVESTMENTS	 <u>\$ 10,893,223,774</u>

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2011**

**NOTE 2 – ASSETS (Cont'd)**

**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) and that the ratings assigned by at least two of the NRSRO's be of the two highest rating categories for short-term obligations. Corporate bonds, debentures, notes, and negotiable certificates of deposit must carry a minimum Baa or better rating from Moody's Investor Service or a BBB or better rating from Standard and Poor's Ratings Service or their successors. 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. For securities not rated by Moody's, Fitch rating information is used. 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 assumed to be implicitly guaranteed by the U.S. government, as some are collateralized with U.S. Agency securities.

Beginning in November 2008, the LGIP pool has been rated by Standard and Poor's Rating Service. The rating for the LGIP pool as of June 30, 2011, is AAAf/S1+. The other investment pools are not rated by a nationally recognized statistical rating organization. The investments within all pools are rated, monitored and reported monthly.

The following table presents the ratings with the greatest degree of risk for each investment type as of June 30, 2011, using Standard and Poor's rating scale:

		<u>CREDIT RISK - CREDIT QUALITY</u>					
		(in thousands)					
<u>INVESTMENT TYPE</u>	<u>FAIR VALUE</u>	<u>AAA</u>	<u>AA</u>	<u>A1</u>	<u>A</u>	<u>BBB</u>	<u>Not Rated</u>
Commercial Paper	\$ 1,469,710						
Negotiable Cert. of Deposit	60,019	\$ 24,998		35,021			
Corporate Asset Backed	131,375	127,605		3,770			
Corporate Collateralized Mtg	1,812					\$ 1,812	
Corporate Notes	1,022,758	29,175	\$ 234,582		\$ 649,560	99,283	\$ 10,158
Exchange Traded Fund FF	5,007	5,007					
Money Market Mutual Fds	107,461	107,461					
Repurchase Agreements	836,185	836,185					
U.S. Agency MBS	614,989	614,989					
U.S. Agency Securities	1,111,398	1,062,946	1,027		47,417		8
	<u>\$ 5,360,714</u>	<u>\$ 2,808,366</u>	<u>\$ 235,609</u>	<u>\$ 1,508,501</u>	<u>\$ 696,977</u>	<u>\$ 101,095</u>	<u>\$ 10,166</u>

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**NOTE 2 – ASSETS (Cont'd)**

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 had 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.

**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. Arizona statutes do not include a requirement for concentration of credit risk. The State Treasurer's 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, 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 amortized book 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 Investment Trust Funds, the Central Arizona Water Conservation District within the Individual Investment Accounts, and the State Agencies Diversified, Greater Arizona Development Authority, and the Endowment Fixed Income Pools within the Agency Funds. Securities issued by the federal government or its agencies, sponsored agencies, corporations, sponsored corporations or instrumentalities are exempt. Also exempt from this policy is the purchase of Treasurer Warrant Notes for the State Agencies Diversified pool provided the maximum amount of the notes purchased shall not exceed 50% of the market value of the pool.

As of June 30, 2011, investments in any one issuer that represents 5 percent or more of the State Treasurer's investments fair value, which are reported as U.S. Agency Securities and U.S. Agency Mortgage Backed Securities investment types, are as follows:

<u>Issuer Name</u>	<u>Fair Value</u>	<u>Percentage</u>
Federal National Mortgage Association	\$ 710,943,785	6.53%
TOTAL	<u>\$ 710,943,785</u>	<u>6.53%</u>

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**NOTE 2 – ASSETS (Cont'd)**

**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.

At June 30, 2011, 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	\$ 1,469,709,659	0.09
Negotiable Certificates of Deposit	60,018,694	0.24
Corporate Asset Backed Securities	131,375,116	1.85
Corporate Collateralized Mortgage Obligations	1,812,212	7.82
Corporate Notes	1,022,758,489	3.99
Exchange Traded Fund Full Faith	5,007,420	0.00
FDIC Certificates of Deposit	58,889,710	0.51
FDIC Corporate Notes	495,729,344	0.50
Money Market Mutual Funds	107,460,665	0.00
Repurchase Agreements	2,111,674,980	0.01
U.S. Agency Asset Backed Securities Full Faith	3,822,943	0.02
U.S. Agency Mortgage Backed Securities	614,989,153	16.51
U.S. Agency Mortgage Backed Securities Full Faith	394,600,054	21.13
U.S. Agency Securities	1,111,397,796	2.10
U.S. Agency Securities Full Faith	26,217,975	3.33
U.S. Treasury Securities	<u>1,490,366,982</u>	1.63
 Total Fair Value	 <u>\$ 9,105,831,192</u>	
 Portfolio Weighted Average		 <u>3.09</u>

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**NOTE 2 – ASSETS (Cont'd)**

As of June 30, 2011, \$1,702,196,516 or 15.63% of the portfolio for debt securities were considered highly sensitive to interest rate changes:

Corporate Notes with coupon tied to the London Interbank Offered Rate (LIBOR) plus/minus a fixed basis point amount which resets quarterly.	\$ 331,185,132
Corporate Asset Backed Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets monthly.	31,398,843
FDIC Corporate Notes with coupon tied to LIBOR plus/minus a fixed basis point amount which resets from monthly to quarterly.	153,775,675
Negotiable Certificates of Deposit with coupon tied to LIBOR plus/minus a fixed basis point amount which resets quarterly.	9,997,480
U.S. Agency Asset Backed Securities Full Faith with coupon tied to LIBOR plus/minus a fixed basis point amount which resets monthly.	3,822,943
U.S. Agency Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets monthly.	25,007,456
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.	1,009,589,207
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.	1,044,784
U.S. Agency Securities - 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.	<u>136,374,996</u>
Total	<u>\$1,702,196,516</u>



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**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, Greater Arizona Development Authority and Permanent Endowment Land Trust pools are internal investment pools. The pools are not required to register (and are not registered) with the Securities and Exchange Commission (SEC) under the 1940 Investments Advisors Act. 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 Asset Value (NAV) of the shares. The NAV 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 1940 Investments Advisors Act. 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. As of June 30, 2011, the fair value of the pool was \$10.2 million. The likelihood that these LGIP participant monies will be recovered is not known.

The LGIP's share of the National Century Financial Enterprises (NCFE) NPF-XII bond value of \$131 million was transferred in 2003 to the Local Government Investment/NCFE - Pool 55 pending an investigation of possible fraud and violations of federal and state laws by the NCFE. The transfer was made to provide for the decline in fair value of the NPF-XII securities held by the LGIP.



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

In April of 2004, the United States Bankruptcy Court for the Southern District of Ohio entered an order confirming the NCFE's Joint Plan of Liquidation. During the current year, no monies were received as payout of funds being held by the Indenture Trustee for NPF-XII securities. As of June 30, 2011, the carry or cost basis for the Local Government Investment/NCFE - Pool 55 was \$61.9 million. The likelihood of recovering this remaining balance is unknown.

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

Participant shares are purchased and sold based on the Net Asset Value (NAV) of the shares. The NAV 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.

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

**Individual Investment Account**

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

The following is summary information for the external investment pools and the individual investment account as of June 30, 2011:

**Local Government Investment — Pool 5**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$ 495,649,000	\$ 495,559,415	\$ 495,559,415	0.00%	0.00%	07/05/11	09/27/11
Negotiable Certificates of Dep.	48,000,000	48,000,000	47,997,756	0.00	0.44	07/25/11	06/01/12
Corporate Asset Backed	3,767,517	3,765,562	3,769,952	0.30	0.38	02/21/12	04/16/12
Corporate Notes	77,335,000	77,361,015	77,365,837	0.00	1.80	07/15/11	11/21/12
FDIC Certificates of Deposit	49,634,847	49,634,847	49,634,847	0.44	0.88	08/18/11	06/20/12
FDIC Corporate Notes	20,000,000	20,022,528	20,027,880	0.52	0.52	11/09/11	11/09/11
Money Market Mutual Funds	9,645,156	9,645,156	9,645,156	0.00	0.00	07/01/11	07/01/11
Repurchase Agreements	559,672,268	559,672,268	559,672,268	0.10	0.30	07/01/11	07/08/11
U.S. Agency Securities	185,400,000	185,407,005	185,407,005	0.00	0.00	07/01/11	09/15/11
U.S. Treasury Securities	<u>25,000,000</u>	<u>24,998,316</u>	<u>24,997,650</u>	0.00	0.00	10/06/11	10/06/11
	<u>\$1,474,103,788</u>	<u>\$ 1,474,066,112</u>	<u>\$1,474,077,766</u>				

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

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
FDIC Corporate Notes	\$ 48,018,000	\$ 48,068,213	\$ 48,073,565	0.00%	1.62%	07/15/11	11/09/11
Repurchase Agreements	1,110,467,706	1,110,467,706	1,110,467,706	0.01	0.32	07/01/11	07/01/11
U.S. Treasury Securities	<u>630,000,000</u>	<u>633,642,684</u>	<u>633,811,741</u>	0.00	4.88	07/28/11	03/31/12
	<u>\$1,788,485,706</u>	<u>\$1,792,178,603</u>	<u>\$ 1,792,353,012</u>				

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

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$ 33,594,000	\$ 33,586,997	\$ 33,586,997	0.00%	0.00%	07/05/11	08/29/11
Corporate Notes	50,414,000	51,477,828	52,231,047	0.00	7.38	07/15/11	06/01/18
FDIC Corporate Notes	1,594,000	1,593,421	1,615,881	1.62	2.12	07/15/11	05/15/12
Money Market Mutual Funds	3,623,497	3,623,497	3,623,497	0.00	0.00	07/01/11	07/01/11
Negotiable Certificates of Dep.	2,000,000	2,000,000	2,000,184	0.44	0.44	06/01/12	06/01/12
Repurchase Agreements	14,292,685	14,292,685	14,292,685	0.12	0.12	07/01/11	07/01/11
U.S. Agency Mortgage Backed	63,139,447	65,231,983	66,012,444	3.00	6.00	05/25/14	09/01/40
U.S. Agency Securities	19,750,000	19,781,224	19,973,393	0.00	4.88	08/15/11	06/30/16
U.S. Agency Sec. Full Faith	300,000	300,000	311,265	3.82	3.82	08/01/12	08/01/12
U.S. Treasury Securities	<u>17,000,000</u>	<u>17,115,669</u>	<u>17,264,900</u>	0.00	4.62	09/01/11	12/31/15
	<u>\$ 205,707,629</u>	<u>\$ 209,003,304</u>	<u>\$ 210,912,293</u>				

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**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
Exchange Traded Fund FF	\$ 59,400	\$ 4,998,213	\$ 5,007,420	0.00%	0.00%	07/01/11	07/01/11
FDIC Certificates of Deposit	9,254,796	9,254,796	9,254,863	0.32	1.55	07/02/11	07/29/12
FDIC Corporate Notes	24,694,000	25,026,152	25,110,519	1.25	3.25	07/12/11	12/28/12
Money Market Mutual Funds	179,353	179,353	179,353	0.00	0.00	07/01/11	07/01/11
Repurchase Agreements	23,000,000	23,000,000	23,000,000	0.04	0.04	07/01/11	07/01/11
U.S. Agency Mort Backed FF	27,789,439	29,035,662	29,770,817	3.00	6.00	10/15/13	10/15/39
U.S. Agency Sec. Full Faith	8,000,000	9,329,094	9,314,618	4.33	5.08	12/10/13	09/15/15
U.S. Treasury Securities	<u>18,250,000</u>	<u>18,599,633</u>	<u>18,772,725</u>	0.38	11.25	08/31/11	09/30/15
	<u>\$ 111,226,988</u>	<u>\$ 119,422,903</u>	<u>\$ 120,410,315</u>				

**Local Government Investment/Lehman Brothers — Pool 57**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Corporate Notes	\$ <u>39,450,000</u>	\$ <u>39,426,522</u>	\$ <u>10,158,375</u>	N/A	NA	N/A	N/A
	<u>\$ 39,450,000</u>	<u>\$ 39,426,522</u>	<u>\$ 10,158,375</u>				

**Individual Investment Account — Pool 12**

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$ 22,415,000	\$ 22,408,110	\$ 22,408,915	0.00%	0.00%	07/05/11	11/29/11
Corporate Asset Backed	15,263,132	15,330,287	15,437,640	0.00	4.93	03/15/12	09/15/17
Corporate Notes	103,996,000	104,758,943	107,999,692	0.00	6.57	12/09/11	10/15/37
Money Market Mutual Funds	7,281,133	7,281,133	7,281,133	0.00	0.00	07/01/11	07/01/11
U.S. Agency Mortgage Backed	41,772,770	41,869,556	43,000,723	2.25	5.50	05/25/14	01/25/40
U.S. Agency Mort Backed FF	9,445,019	9,471,740	9,711,165	3.00	5.00	02/15/21	09/20/40
U.S. Agency Securities	<u>67,825,000</u>	<u>68,098,590</u>	<u>67,871,402</u>	0.00	6.32	08/15/11	08/26/30
	<u>\$ 267,998,054</u>	<u>\$ 269,218,359</u>	<u>\$ 273,710,670</u>				

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**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, 2011. All securities of the internal and external investment pools and individual investment accounts were purchased from registered securities dealers or from financial institutions which offer FDIC insured investments. The Endowment Land Earnings Funds 101-114 include a total of \$14,994,763 in Pool 5 shares, a total of \$19,556,523 in Pool 500 shares, and a total of \$20,011,051 in Pool 700 shares. The Cost and Fair Value (FV) of the Endowment Land Earnings Funds 101-114 have been reduced by a total of \$55,423,308 and \$55,444,970, respectively, from the security category Money Market Mutual Funds and are shown net of the Pool 5, Pool 500, and Pool 700 shares. The Greater Arizona Development Authority (GADA) Pool 15 includes a total of \$999,730 in Pool 700 shares. The Cost and Fair Value (FV) of the GADA Pool 15 have been reduced by a total of \$1,006,317 and \$1,010,327, respectively, from the security category Money Market Mutual Funds and are shown net of the Pool 700 shares.

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>State Agencies FF&amp;C - Pool 2</b>		
FDIC Corporate Notes	\$ 281,529,210	\$ 281,878,953
Money Market Mutual Funds	4,435	4,435
Repurchase Agreements	108,404,935	108,404,935
U.S. Agency Asset Backed Securities Full Faith	3,822,943	3,822,943
U.S. Agency Mort. Backed Securities Full Faith	257,438,748	263,611,684
U.S. Treasury Securities	<u>383,097,777</u>	<u>384,371,547</u>
Total Pool	<u>\$ 1,034,298,048</u>	<u>\$ 1,042,094,497</u>
<b>State Agencies Diversified - Pool 3</b>		
Commercial Paper	\$ 918,139,685	\$ 918,154,332
Negotiable Certificates of Deposit	10,000,000	10,020,754
Corporate Asset Backed Securities	112,443,055	112,167,524
Corporate Notes	337,270,195	340,379,948
FDIC Corporate Notes	4,999,632	4,999,632
Money Market Mutual Funds	49,999,931	49,999,931
Repurchase Agreements	216,558,505	216,558,505
U.S. Agency Mortgage Backed Securities	89,070,734	91,385,275
U.S. Agency Mort. Backed Securities Full Faith	3,190,183	3,194,437
U.S. Agency Securities	307,968,545	308,094,696
U.S. Treasury Securities	<u>19,979,104</u>	<u>20,092,318</u>
Total Pool	<u>\$ 2,069,619,569</u>	<u>\$ 2,075,047,352</u>

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NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
<b>State Agencies GOV - Pool 4</b>		
FDIC Corporate Notes	\$ 88,616,830	\$ 88,739,464
Repurchase Agreements	79,278,881	79,278,881
U.S. Agency Mortgage Backed Securities	37,507,571	38,090,137
U.S. Agency Mort. Backed Securities Full Faith	4,833,856	4,955,115
U.S. Agency Securities	359,801,966	360,429,117
U.S. Agency Securities Full Faith	5,475,900	5,483,592
U.S. Treasury Securities	<u>50,379,455</u>	<u>50,419,297</u>
Total Pool	<u>\$ 625,894,459</u>	<u>\$ 627,395,603</u>
<b>Local Government Investment - Pool 5</b>		
Commercial Paper	\$ 495,559,415	\$ 495,559,415
Negotiable Certificates of Deposit	48,000,000	47,997,756
Corporate Asset Backed Securities	3,765,562	3,769,952
Corporate Notes	77,361,015	77,365,837
FDIC Certificates of Deposit	49,634,847	49,634,847
FDIC Corporate Notes	20,022,528	20,027,880
Money Market Mutual Funds	9,645,156	9,645,156
Repurchase Agreements	559,672,268	559,672,268
U.S. Agency Securities	185,407,005	185,407,005
U.S. Treasury Securities	<u>24,998,316</u>	<u>24,997,650</u>
Total Pool	<u>\$ 1,474,066,112</u>	<u>\$ 1,474,077,766</u>
<b>Local Government Investment FF&amp;C - Pool 7</b>		
FDIC Corporate Notes	\$ 48,068,213	\$ 48,073,565
Repurchase Agreements	1,110,467,706	1,110,467,706
U.S. Treasury Securities	<u>633,642,684</u>	<u>633,811,741</u>
Total Pool	<u>\$ 1,792,178,603</u>	<u>\$ 1,792,353,012</u>
<b>CAWCD Medium Term - Pool 12</b>		
Commercial Paper	\$ 22,408,110	\$ 22,408,915
Corporate Asset Backed Securities	15,330,287	15,437,640
Corporate Notes	104,758,943	107,999,692
Money Market Mutual Funds	7,281,133	7,281,133
U.S. Agency Mortgage Backed Securities	41,869,556	43,000,723
U.S. Agency Mort. Backed Securities Full Faith	9,471,740	9,711,165
U.S. Agency Securities	<u>68,098,590</u>	<u>67,871,402</u>
Total Pool	<u>\$ 269,218,359</u>	<u>\$ 273,710,670</u>

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

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Greater Arizona Development Authority (GADA) - Pool 15</b>		
Corporate Notes	\$ 1,737,851	\$ 1,868,172
Money Market Mutual Funds	2,153,839	2,153,839
U.S. Agency Mortgage Backed Securities	1,748,090	1,812,949
U.S. Agency Mort. Backed Securities Full Faith	1,449,448	1,489,831
U.S. Agency Securities	3,503,681	3,487,236
U.S. Treasury Securities	<u>500,204</u>	<u>500,204</u>
Total Pool	<u>\$ 11,093,113</u>	<u>\$ 11,312,231</u>
<b>Local Government Investment/NCFE – Pool 55</b>		
Corporate Notes	\$ 61,914,220	\$ -
Total Pool	<u>\$ 61,914,220</u>	<u>\$ -</u>
<b>Local Government Investment/Lehman Brothers – Pool 57</b>		
Corporate Notes	\$ 39,426,522	\$ 10,158,375
Total Pool	<u>\$ 39,426,522</u>	<u>\$ 10,158,375</u>
<b>Local Government Investment Medium Term – Pool 500</b>		
Commercial Paper	\$ 33,586,997	\$ 33,586,997
Corporate Notes	51,477,828	52,231,047
FDIC Corporate Notes	1,593,421	1,615,881
Money Market Mutual Funds	3,623,497	3,623,497
Negotiable Certificates of Deposit	2,000,000	2,000,184
Repurchase Agreements	14,292,685	14,292,685
U.S. Agency Mortgage Backed Securities	65,231,983	66,012,444
U.S. Agency Securities	19,781,224	19,973,393
U.S. Agency Securities Full Faith	300,000	311,265
U.S. Treasury Securities	<u>17,115,669</u>	<u>17,264,900</u>
Total Pool	<u>\$ 209,003,304</u>	<u>\$ 210,912,293</u>
<b>Local Government Investment Medium Term FF&amp;C - Pool 700</b>		
Exchange Traded Fund Full Faith	\$ 4,998,213	\$ 5,007,420
FDIC Certificates of Deposit	9,254,796	9,254,863
FDIC Corporate Notes	25,026,152	25,110,519
Money Market Mutual Funds	179,353	179,353
Repurchase Agreements	23,000,000	23,000,000
U.S. Agency Mort. Backed Securities Full Faith	29,035,662	29,770,817
U.S. Agency Securities Full Faith	9,329,094	9,314,618
U.S. Treasury Securities	<u>18,599,633</u>	<u>18,772,725</u>
Total Pool	<u>\$ 119,422,903</u>	<u>\$ 120,410,315</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 2011**

**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 101</b>		
Corporate Collateralized Mortgage Obligations	\$ 3,517	\$ 4,606
Corporate Notes	839,856	1,099,872
FDIC Corporate Notes	49,068	64,259
Money Market Mutual Funds	87,870	87,870
U.S. Agency Mortgage Backed Securities	727,162	952,289
U.S. Agency Mort. Backed Securities Full Faith	158,881	208,070
U.S. Agency Securities	322,421	422,241
U.S. Agency Securities Full Faith	21,558	28,233
U.S. Treasury Securities	660,109	864,476
Equities S&P 400	759,163	1,332,537
Equities S&P 500	2,343,162	2,863,136
Equities S&P 600	<u>395,052</u>	<u>395,140</u>
Total Fund	<u>\$ 6,367,819</u>	<u>\$ 8,322,729</u>
<b>State Hospital Land Earnings Fund 102</b>		
Corporate Collateralized Mortgage Obligations	\$ 2,166	\$ 2,837
Corporate Notes	517,304	677,459
FDIC Corporate Notes	30,223	39,580
Money Market Mutual Funds	54,123	54,123
U.S. Agency Mortgage Backed Securities	447,891	586,557
U.S. Agency Mort. Backed Securities Full Faith	97,861	128,159
U.S. Agency Securities	198,593	260,077
U.S. Agency Securities Full Faith	13,279	17,390
U.S. Treasury Securities	406,590	532,468
Equities S&P 400	467,498	820,585
Equities S&P 500	1,444,997	1,765,658
Equities S&P 600	<u>228,307</u>	<u>228,358</u>
Total Fund	<u>\$ 3,908,832</u>	<u>\$ 5,113,251</u>
<b>Leg., Exec., &amp; Judicial Land Earnings Fund 103</b>		
Corporate Collateralized Mortgage Obligations	\$ 2,877	\$ 3,767
Corporate Notes	686,926	899,597
FDIC Corporate Notes	40,133	52,559
Money Market Mutual Funds	71,870	71,870
U.S. Agency Mortgage Backed Securities	594,754	778,887
U.S. Agency Mort. Backed Securities Full Faith	129,950	170,182
U.S. Agency Securities	263,711	345,355
U.S. Agency Securities Full Faith	17,633	23,092
U.S. Treasury Securities	539,910	707,063
Equities S&P 400	620,793	1,089,659
Equities S&P 500	1,913,913	2,338,632
Equities S&P 600	<u>324,312</u>	<u>324,385</u>
Total Fund	<u>\$ 5,206,782</u>	<u>\$ 6,805,048</u>

**STATE OF ARIZONA  
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NOTES TO FINANCIAL STATEMENTS**

**June 30, 2011**

**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 104</b>		
Corporate Collateralized Mortgage Obligations	\$ 198	\$ 259
Corporate Notes	47,228	61,850
FDIC Corporate Notes	2,759	3,614
Money Market Mutual Funds	4,941	4,941
U.S. Agency Mortgage Backed Securities	40,891	53,551
U.S. Agency Mort. Backed Securities Full Faith	8,935	11,701
U.S. Agency Securities	18,131	23,744
U.S. Agency Securities Full Faith	1,212	1,588
U.S. Treasury Securities	37,121	48,613
Equities S&P 400	42,686	74,926
Equities S&P 500	131,489	160,667
Equities S&P 600	23,197	23,202
Total Fund	<u>\$ 358,788</u>	<u>\$ 468,656</u>
<b>Miners Hospital Land Earnings Fund 105</b>		
Corporate Collateralized Mortgage Obligations	\$ 6,348	\$ 8,314
Corporate Notes	1,516,013	1,985,364
FDIC Corporate Notes	88,572	115,994
Money Market Mutual Funds	158,613	158,613
U.S. Agency Mortgage Backed Securities	1,312,592	1,718,965
U.S. Agency Mort. Backed Securities Full Faith	286,793	375,584
U.S. Agency Securities	581,998	762,182
U.S. Agency Securities Full Faith	38,915	50,963
U.S. Treasury Securities	1,191,554	1,560,454
Equities S&P 400	1,393,199	2,445,441
Equities S&P 500	4,281,661	5,231,811
Equities S&P 600	658,682	658,829
Total Fund	<u>\$ 11,514,940</u>	<u>\$ 15,072,514</u>
<b>Normal School ASU/NAU Land Earn. Fund 107</b>		
Corporate Collateralized Mortgage Obligations	\$ 1,328	\$ 1,739
Corporate Notes	317,117	415,295
FDIC Corporate Notes	18,527	24,263
Money Market Mutual Funds	33,178	33,178
U.S. Agency Mortgage Backed Securities	274,565	359,570
U.S. Agency Mort. Backed Securities Full Faith	59,991	78,564
U.S. Agency Securities	121,742	159,432
U.S. Agency Securities Full Faith	8,140	10,660
U.S. Treasury Securities	249,247	326,413
Equities S&P 400	287,202	504,117
Equities S&P 500	891,766	1,089,659
Equities S&P 600	144,927	144,960
Total Fund	<u>\$ 2,407,730</u>	<u>\$ 3,147,850</u>

**STATE OF ARIZONA  
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NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

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

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Penitentiaries Land Earnings Fund 108</b>		
Corporate Collateralized Mortgage Obligations	\$ 4,469	\$ 5,852
Corporate Notes	1,067,115	1,397,490
FDIC Corporate Notes	62,345	81,647
Money Market Mutual Funds	111,647	111,647
U.S. Agency Mortgage Backed Securities	923,928	1,209,972
U.S. Agency Mort. Backed Securities Full Faith	201,872	264,372
U.S. Agency Securities	409,666	536,497
U.S. Agency Securities Full Faith	27,392	35,872
U.S. Treasury Securities	838,730	1,098,397
Equities S&P 400	964,694	1,693,300
Equities S&P 500	2,981,231	3,642,800
Equities S&P 600	<u>462,520</u>	<u>462,624</u>
Total Fund	<u>\$ 8,055,609</u>	<u>\$ 10,540,470</u>
<b>Perm. Common School Land Earnings Fund 109</b>		
Corporate Collateralized Mortgage Obligations	\$ 1,286,646	\$ 1,684,987
Corporate Notes	307,250,424	402,374,002
FDIC Corporate Notes	17,950,904	23,508,436
Money Market Mutual Funds	32,146,115	32,146,115
U.S. Agency Mortgage Backed Securities	266,023,087	348,382,836
U.S. Agency Mort. Backed Securities Full Faith	58,124,454	76,119,566
U.S. Agency Securities	117,953,539	154,471,511
U.S. Agency Securities Full Faith	7,886,883	10,328,632
U.S. Treasury Securities	241,492,331	316,257,451
Equities S&P 400	277,672,346	487,390,001
Equities S&P 500	858,092,252	1,048,512,675
Equities S&P 600	<u>125,575,405</u>	<u>125,603,609</u>
Total Fund	<u>\$ 2,311,454,386</u>	<u>\$ 3,026,779,821</u>
<b>School for Deaf &amp; Blind Land Earnings Fund 110</b>		
Corporate Collateralized Mortgage Obligations	\$ 1,878	\$ 2,459
Corporate Notes	448,560	587,433
FDIC Corporate Notes	26,207	34,320
Money Market Mutual Funds	46,931	46,931
U.S. Agency Mortgage Backed Securities	388,372	508,610
U.S. Agency Mort. Backed Securities Full Faith	84,857	111,128
U.S. Agency Securities	172,202	225,516
U.S. Agency Securities Full Faith	11,514	15,079
U.S. Treasury Securities	352,559	461,710
Equities S&P 400	405,385	711,560
Equities S&P 500	1,250,568	1,528,083
Equities S&P 600	<u>206,291</u>	<u>206,338</u>
Total Fund	<u>\$ 3,395,324</u>	<u>\$ 4,439,167</u>

**STATE OF ARIZONA  
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NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

**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 111</b>		
Corporate Collateralized Mortgage Obligations	\$ 4,251	\$ 5,568
Corporate Notes	1,015,248	1,329,565
FDIC Corporate Notes	59,315	77,679
Money Market Mutual Funds	106,220	106,220
U.S. Agency Mortgage Backed Securities	879,021	1,151,162
U.S. Agency Mort. Backed Securities Full Faith	192,061	251,522
U.S. Agency Securities	389,754	510,421
U.S. Agency Securities Full Faith	26,061	34,129
U.S. Treasury Securities	797,963	1,045,010
Equities S&P 400	917,646	1,610,716
Equities S&P 500	2,834,412	3,463,400
Equities S&P 600	<u>450,755</u>	<u>450,856</u>
Total Fund	<u>\$ 7,672,707</u>	<u>\$ 10,036,248</u>
<b>State Charitable Land Earnings Fund 112</b>		
Corporate Collateralized Mortgage Obligations	\$ 42,349	\$ 55,460
Corporate Notes	10,112,885	13,243,796
FDIC Corporate Notes	590,839	773,760
Money Market Mutual Funds	1,058,062	1,058,062
U.S. Agency Mortgage Backed Securities	8,755,922	11,466,723
U.S. Agency Mort. Backed Securities Full Faith	1,913,117	2,505,410
U.S. Agency Securities	3,882,340	5,084,298
U.S. Agency Securities Full Faith	259,590	339,958
U.S. Treasury Securities	7,948,514	10,409,344
Equities S&P 400	9,138,098	16,039,832
Equities S&P 500	28,220,456	34,482,897
Equities S&P 600	<u>4,077,460</u>	<u>4,078,375</u>
Total Fund	<u>\$ 75,999,632</u>	<u>\$ 99,537,915</u>
<b>University Fund Land Earnings Fund 113</b>		
Corporate Collateralized Mortgage Obligations	\$ 6,937	\$ 9,084
Corporate Notes	1,656,493	2,169,337
FDIC Corporate Notes	96,780	126,742
Money Market Mutual Funds	173,311	173,311
U.S. Agency Mortgage Backed Securities	1,434,222	1,878,252
U.S. Agency Mort. Backed Securities Full Faith	313,369	410,387
U.S. Agency Securities	635,928	832,809
U.S. Agency Securities Full Faith	42,521	55,685
U.S. Treasury Securities	1,301,968	1,705,053
Equities S&P 400	1,497,720	2,628,903
Equities S&P 500	4,635,512	5,664,185
Equities S&P 600	<u>747,681</u>	<u>747,850</u>
Total Fund	<u>\$ 12,542,442</u>	<u>\$ 16,401,598</u>

**STATE OF ARIZONA  
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June 30, 2011**

**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 114</b>		
Corporate Collateralized Mortgage Obligations	\$ 20,831	\$ 27,280
Corporate Notes	4,974,326	6,514,358
FDIC Corporate Notes	290,622	380,597
Money Market Mutual Funds	520,440	520,440
U.S. Agency Mortgage Backed Securities	4,306,863	5,640,251
U.S. Agency Mort. Backed Securities Full Faith	941,023	1,232,360
U.S. Agency Securities	1,909,645	2,500,864
U.S. Agency Securities Full Faith	127,687	167,219
U.S. Treasury Securities	3,909,714	5,120,148
Equities S&P 400	4,499,816	7,898,392
Equities S&P 500	13,925,862	17,016,170
Equities S&P 600	<u>2,067,849</u>	<u>2,068,314</u>
Total Fund	<u>\$ 37,494,678</u>	<u>\$ 49,086,393</u>

**GRAND TOTAL – ALL POOLS AND FUNDS**

Commercial Paper	\$ 1,469,694,207	\$ 1,469,709,659
Negotiable Certificates of Deposit	60,000,000	60,018,694
Corporate Asset Backed Securities	131,538,904	131,375,116
Corporate Collateralized Mortgage Obligations	1,383,795	1,812,212
Corporate Notes	1,004,396,069	1,022,758,489
Exchange Traded Fund Full Faith	4,998,213	5,007,420
FDIC Certificates of Deposit	58,889,643	58,889,710
FDIC Corporate Notes	489,162,280	495,729,344
Money Market Mutual Funds	107,460,665	107,460,665
Repurchase Agreements	2,111,674,980	2,111,674,980
U.S. Agency Asset Backed Securities Full Faith	3,822,943	3,822,943
U.S. Agency Mortgage Backed Securities	521,537,204	614,989,153
U.S. Agency Mort. Backed Securities Full Faith	367,932,801	394,600,054
U.S. Agency Securities	1,071,420,681	1,111,397,796
U.S. Agency Securities Full Faith	23,587,379	26,217,975
U.S. Treasury Securities	1,408,039,152	1,490,366,982
Equities S&P 400	298,666,246	524,239,969
Equities S&P 500	922,947,281	1,127,759,773
Equities S&P 600	<u>135,362,438</u>	<u>135,392,840</u>
<b>TOTAL INVESTMENTS</b>	<u><b>\$ 10,192,514,881</b></u>	<u><b>\$ 10,893,223,774</b></u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

**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 Uniform Statewide Accounting System (USAS) at June 30, 2011, 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 assets equity reported on the Statement of Fiduciary Net Assets 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. government securities, state and local bonds, other municipalities' bonds and notes, commercial paper, banker acceptances, negotiable certificates of deposit, and corporate bonds, notes and debentures. Securities are loaned for collateral valued at 102% of the market value of the securities loaned at the close of trading on the preceding business day, except for securities asset types such as U.S. Treasury strips and bills where the market fluctuations do not allow for the sale of such a security at greater than par. For these exceptions, collateral valued at the lesser of 100% of the par value of the security loaned or 102% of the market value is acceptable. 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. 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) bonds or other evidences of indebtedness of this state or any of the counties or incorporated cities, towns or duly organized school districts,
- C) bonds and notes of other municipalities including repurchase and tri-party repurchase agreements collateralized at no less than 105% by securities and 100% by cash,
- D) commercial paper,
- E) bill of exchange or time drafts known as bankers acceptances,
- F) negotiable certificates of deposit issued by a nationally or state chartered bank or savings and loan,
- G) bonds, debentures and notes issued by corporations organized and doing business in the United States and
- H) U.S. 2a-7 money market mutual funds which are SEC regulated and rated in the highest category by at least one NRSRO.

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011**

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

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, 2011, the fair value of securities on loan was \$1,481.5 million. The associated fair value of the invested collateral was \$1,512.5 million, of which \$446.6 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 4 days. The 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, 2011, the State Treasurer had \$446.6 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. Agency Securities	\$ 643,001
U.S. Treasury Securities	1,043,236,698
Equities S&P 600	<u>1,505</u>
 TOTAL FAIR VALUE	 <u><u>\$ 1,043,881,204</u></u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

**NOTE 5 – CUSTODIAL SECURITIES**

In accordance with Arizona Revised Statutes, 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, municipal and corporate bonds, and surety bonds at June 30, 2011.

<u>State Agency</u>	<u>Description</u>	<u>Par Amount</u>
Department of Insurance	Insurance Company Premium Bonds	\$1,738,835,518
Department of Health Services	Performance Bonds	143,026,246
Industrial Commission	Worker's Compensation Self Insurance	95,674,262
State Mine Inspector	Mine Reclamation Performance Bonds	25,051,395
State Treasurer	Deposits in Lieu of Auto Insurance	3,427,500
State Treasurer	Contracted Fund Raiser Bonds	3,100,000
Department of Financial Institutions	Mortgage Brokers, Mortgage Bankers, and Escrow Agent Bonds	3,022,502
State Treasurer	Telephone Solicitor Bonds	2,175,000
State Treasurer	Discount Buying Organization Bonds	990,000
Land Department	Mining / Land Use Performance Bonds	5,765,007
Department of Transportation	Motor Vehicle Related Bonds	261,500
Department of Transportation	Aircraft Dealer Bonds	80,000
Arizona Geological Survey	Oil and Gas Drilling Bonds	80,000
Department of Environmental Quality	Aquifer Protection Permit	3,251,695
Private Postsecondary Education Board	Private Vocational Program License Bond	155,000
Real Estate Department	Real Estate License Performance Bonds	20,554
State Compensation Fund	Insurance and Workers' Comp. Deposits	<u>1,553,526,679</u>
	<b>TOTAL CUSTODIAL SECURITIES</b>	<b><u>\$3,578,442,858</u></b>

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



# SUPPLEMENTAL INFORMATION



# EXTERNAL INVESTMENT POOLS FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 1,426,894,028	\$ 47,183,738	\$ 1,474,077,766
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>316,716</u>	<u>10,473</u>	<u>327,189</u>
<b>Total assets</b>	<u>1,427,210,744</u>	<u>47,194,211</u>	<u>1,474,404,955</u>
<b>Liabilities</b>			
Distributions payable	-	-	-
Management fees payable	80,298	2,655	82,953
Obligations under security loan agreements	-	-	-
Purchased securities payable	<u>9,336,424</u>	<u>308,732</u>	<u>9,645,156</u>
<b>Total liabilities</b>	<u>9,416,722</u>	<u>311,387</u>	<u>9,728,109</u>
<b>Net assets held in trust</b>	<u>\$ 1,417,794,022</u>	<u>\$ 46,882,824</u>	<u>\$ 1,464,676,846</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 1,417,794,022</u>	<u>\$ 46,882,824</u>	<u>\$ 1,464,676,846</u>
Participant net asset value (net assets/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, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 4,015,620	\$ 177,647	\$ 4,193,267
Net increase in fair value	408,208	18,059	426,267
Income from securities lending activities:			
Gross earnings	77,142	3,413	80,555
Less rebates	(24,386)	(1,079)	(25,465)
Less fees	<u>(52,756)</u>	<u>(2,334)</u>	<u>(55,090)</u>
Net income from securities lending activities	-	-	-
<b>Total revenues</b>	<u>4,423,828</u>	<u>195,706</u>	<u>4,619,534</u>
<b>Expenses</b>			
Management fees	<u>925,307</u>	<u>40,935</u>	<u>966,242</u>
<b>Total expenses</b>	<u>925,307</u>	<u>40,935</u>	<u>966,242</u>
<b>Net investment income</b>	<u>\$ 3,498,521</u>	<u>\$ 154,771</u>	<u>\$ 3,653,292</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	\$ 3,498,521	\$ 154,771	\$ 3,653,292
<b>Distributions to participants</b>			
Distributions paid and payable	(3,498,521)	(154,771)	(3,653,292)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	2,224,260,141	472,265,343	2,696,525,484
Reinvestment of interest	3,091,123	136,748	3,227,871
Sale of units	<u>(2,441,587,484)</u>	<u>(476,231,437)</u>	<u>(2,917,818,921)</u>
Net increase (decrease) in net assets resulting from share transactions	(214,236,220)	(3,829,346)	(218,065,566)
<b>Net assets</b>			
Beginning of period	<u>1,632,030,242</u>	<u>50,712,170</u>	<u>1,682,742,412</u>
<b>End of period</b>	<u>\$ 1,417,794,022</u>	<u>\$ 46,882,824</u>	<u>\$ 1,464,676,846</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 1,766,416,163	\$ 25,936,849	\$ 1,792,353,012
Securities lending collateral investments	13,155,952	193,173	13,349,125
Accrued interest and other receivables	<u>1,814,406</u>	<u>26,641</u>	<u>1,841,047</u>
<b>Total assets</b>	<u>1,781,386,521</u>	<u>26,156,663</u>	<u>1,807,543,184</u>
<b>Liabilities</b>			
Distributions payable	-	-	-
Management fees payable	95,520	1,402	96,922
Obligations under security loan agreements	13,155,952	193,173	13,349,125
Purchased securities payable	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>13,251,472</u>	<u>194,575</u>	<u>13,446,047</u>
<b>Net assets held in trust</b>	<u>\$ 1,768,135,049</u>	<u>\$ 25,962,088</u>	<u>\$ 1,794,097,137</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 1,768,135,049</u>	<u>\$ 25,962,088</u>	<u>\$ 1,794,097,137</u>
Participant net asset value (net assets/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, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 3,265,745	\$ 17,526	\$ 3,283,271
Net increase in fair value	131,559	706	132,265
Income from securities lending activities:			
Gross earnings	177,411	952	178,363
Less rebates	(38,125)	(205)	(38,330)
Less fees	<u>(139,286)</u>	<u>(747)</u>	<u>(140,033)</u>
Net income from securities lending activities	-	-	-
<b>Total revenues</b>	<u>3,397,304</u>	<u>18,232</u>	<u>3,415,536</u>
<b>Expenses</b>			
Management fees	<u>1,148,504</u>	<u>6,164</u>	<u>1,154,668</u>
<b>Total expenses</b>	<u>1,148,504</u>	<u>6,164</u>	<u>1,154,668</u>
<b>Net investment income</b>	<u>\$ 2,248,800</u>	<u>\$ 12,068</u>	<u>\$ 2,260,868</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	<b>\$ 2,248,800</b>	<b>\$ 12,068</b>	<b>\$ 2,260,868</b>
<b>Distributions to participants</b>			
Distributions paid and payable	(2,248,800)	(12,068)	(2,260,868)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	2,078,849,382	268,517,001	2,347,366,383
Reinvestment of interest	2,118,637	11,370	2,130,007
Sale of units	<u>(2,448,792,441)</u>	<u>(248,069,146)</u>	<u>(2,696,861,587)</u>
Net increase (decrease) in net assets resulting from share transactions	(367,824,422)	20,459,225	(347,365,197)
<b>Net assets</b>			
Beginning of period	<u>2,135,959,471</u>	<u>5,502,863</u>	<u>2,141,462,334</u>
<b>End of period</b>	<u>\$ 1,768,135,049</u>	<u>\$ 25,962,088</u>	<u>\$ 1,794,097,137</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 140,196,340	\$ 70,715,953	\$ 210,912,293
Securities lending collateral investments	12,824,489	6,468,756	19,293,245
Accrued interest and other receivables	<u>538,405</u>	<u>271,574</u>	<u>809,979</u>
<b>Total assets</b>	<u>153,559,234</u>	<u>77,456,283</u>	<u>231,015,517</u>
<b>Liabilities</b>			
Distributions payable	199,504	100,631	300,135
Management fees payable	6,929	3,495	10,424
Obligations under security loan agreements	12,824,489	6,468,756	19,293,245
Purchased securities payable	<u>341,484</u>	<u>172,246</u>	<u>513,730</u>
<b>Total liabilities</b>	<u>13,372,406</u>	<u>6,745,128</u>	<u>20,117,534</u>
<b>Net assets held in trust</b>	<u>\$ 140,186,828</u>	<u>\$ 70,711,155</u>	<u>\$ 210,897,983</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 135,462,493</u>	<u>\$ 68,328,169</u>	<u>\$ 203,790,662</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.03</u>	<u>\$1.03</u>	<u>\$1.03</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 2,809,864	\$ 738,367	\$ 3,548,231
Net decrease in fair value	(518,814)	(136,332)	(655,146)
Income from securities lending activities:			
Gross earnings	26,838	7,052	33,890
Less rebates	(9,445)	(2,482)	(11,927)
Less fees	(17,393)	(4,570)	(21,963)
Net income from securities lending activities	-	-	-
<b>Total revenues</b>	<u>2,291,050</u>	<u>602,035</u>	<u>2,893,085</u>
<b>Expenses</b>			
Management fees	<u>83,055</u>	<u>21,825</u>	<u>104,880</u>
<b>Total expenses</b>	<u>83,055</u>	<u>21,825</u>	<u>104,880</u>
<b>Net investment income</b>	<u>\$ 2,207,995</u>	<u>\$ 580,210</u>	<u>\$ 2,788,205</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	<u>\$ 2,207,995</u>	<u>\$ 580,210</u>	<u>\$ 2,788,205</u>
<b>Distributions to participants</b>			
Distributions paid and payable	(2,207,995)	(580,210)	(2,788,205)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	65,191,348	70,123,937	135,315,285
Reinvestment of interest	2,234,665	587,218	2,821,883
Sale of units	(39,319,226)	-	(39,319,226)
Net increase (decrease) in net assets resulting from share transactions	28,106,787	70,711,155	98,817,942
<b>Net assets</b>			
Beginning of period	<u>112,080,041</u>	<u>-</u>	<u>112,080,041</u>
<b>End of period</b>	<u>\$ 140,186,828</u>	<u>\$ 70,711,155</u>	<u>\$ 210,897,983</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 79,081,985	\$ 41,328,330	\$ 120,410,315
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>254,323</u>	<u>132,910</u>	<u>387,233</u>
<b>Total assets</b>	<u>79,336,308</u>	<u>41,461,240</u>	<u>120,797,548</u>
<b>Liabilities</b>			
Distributions payable	85,864	44,872	130,736
Management fees payable	3,911	2,043	5,954
Obligations under security loan agreements	-	-	-
Purchased securities payable	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>89,775</u>	<u>46,915</u>	<u>136,690</u>
<b>Net assets held in trust</b>	<u>\$ 79,246,533</u>	<u>\$ 41,414,325</u>	<u>\$ 120,660,858</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 78,464,007</u>	<u>\$ 41,005,374</u>	<u>\$ 119,469,381</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.01</u>	<u>\$1.01</u>	<u>\$1.01</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, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 1,414,520	\$ 345,147	\$ 1,759,667
Net increase in fair value	42,491	10,368	52,859
Income from securities lending activities:			
Gross earnings	-	-	-
Less rebates	-	-	-
Less fees	-	-	-
Net income from securities lending activities	-	-	-
<b>Total revenues</b>	<u>1,457,011</u>	<u>355,515</u>	<u>1,812,526</u>
<b>Expenses</b>			
Management fees	<u>58,365</u>	<u>14,241</u>	<u>72,606</u>
<b>Total expenses</b>	<u>58,365</u>	<u>14,241</u>	<u>72,606</u>
<b>Net investment income</b>	<u>\$ 1,398,646</u>	<u>\$ 341,274</u>	<u>\$ 1,739,920</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	<b>\$ 1,398,646</b>	<b>\$ 341,274</b>	<b>\$ 1,739,920</b>
<b>Distributions to participants</b>			
Distributions paid and payable	(1,398,646)	(341,274)	(1,739,920)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	17,620,241	41,125,344	58,745,585
Reinvestment of interest	1,184,338	288,981	1,473,319
Sale of units	<u>(54,752,404)</u>	<u>-</u>	<u>(54,752,404)</u>
Net increase (decrease) in net assets resulting from share transactions	(35,947,825)	41,414,325	5,466,500
<b>Net assets</b>			
Beginning of period	<u>115,194,358</u>	<u>-</u>	<u>115,194,358</u>
<b>End of period</b>	<b><u>\$ 79,246,533</u></b>	<b><u>\$ 41,414,325</u></b>	<b><u>\$ 120,660,858</u></b>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 8,382,551	\$ 1,775,824	\$ 10,158,375
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u>8,382,551</u>	<u>1,775,824</u>	<u>10,158,375</u>
<b>Liabilities</b>			
Distributions payable	-	-	-
Management fees payable	-	-	-
Obligations under security loan agreements	-	-	-
Purchased securities payable	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net assets held in trust</b>	<u>\$ 8,382,551</u>	<u>\$ 1,775,824</u>	<u>\$ 10,158,375</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 32,534,222</u>	<u>\$ 6,892,300</u>	<u>\$ 39,426,522</u>
Participant net asset value (net assets/shares outstanding)	<u>\$0.26</u>	<u>\$0.26</u>	<u>\$0.26</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ -	\$ -	\$ -
Net increase in fair value	<u>2,034,600</u>	<u>431,025</u>	<u>2,465,625</u>
Income from securities lending activities:			
Gross earnings	-	-	-
Less rebates	-	-	-
Less fees	<u>-</u>	<u>-</u>	<u>-</u>
Net income from securities lending activities	-	-	-
<b>Total revenues</b>	<u>2,034,600</u>	<u>431,025</u>	<u>2,465,625</u>
<b>Expenses</b>			
Management fees	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net investment income</b>	<u>\$ 2,034,600</u>	<u>\$ 431,025</u>	<u>\$ 2,465,625</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	\$ 2,034,600	\$ 431,025	\$ 2,465,625
<b>Distributions to participants</b>			
Distributions paid and payable	-	-	-
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	-	-	-
Reinvestment of interest	-	-	-
Sale of units	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in net assets resulting from share transactions	-	-	-
<b>Net assets</b>			
Beginning of period	<u>6,347,951</u>	<u>1,344,799</u>	<u>7,692,750</u>
<b>End of period</b>	<u>\$ 8,382,551</u>	<u>\$ 1,775,824</u>	<u>\$ 10,158,375</u>



**INDIVIDUAL INVESTMENT ACCOUNT  
FINANCIAL STATEMENTS**

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2011

Central Arizona  
Water Conservation District

**Assets**

Investments in securities, at fair value	\$ 273,710,670
Securities lending collateral investments	6,762,330
Accrued interest and other receivables	<u>1,585,386</u>
<b>Total assets</b>	<u>282,058,386</u>

**Liabilities**

Distributions payable	-
Management fees payable	13,214
Obligations under security loan agreements	6,762,330
Purchased securities payable	<u>-</u>
<b>Total liabilities</b>	<u>6,775,544</u>

**Net assets held in trust** \$ 275,282,842

Net assets consist of:

Participant shares outstanding \$ 270,819,570

Participant net asset value  
(net assets/shares outstanding) \$1.02

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF OPERATIONS  
YEAR ENDED JUNE 30, 2011

Central Arizona  
Water Conservation District

<b>Revenues</b>	
Interest Income	\$ 4,692,230
Net increase in fair value	747,024
Income from securities lending activities:	
Gross earnings	29,989
Less rebates	(12,300)
Less fees	<u>(17,689)</u>
Net income from securities lending activities	0
<b>Total revenues</b>	<u>5,439,254</u>
<b>Expenses</b>	
Management fees	<u>118,395</u>
<b>Total expenses</b>	<u>118,395</u>
<b>Net investment income</b>	<u>\$ 5,320,859</u>

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011

Central Arizona  
Water Conservation District

<b>Net increase in net assets from operations</b>	<b>\$ 5,320,859</b>
<b>Distributions to participants</b>	
Distributions paid and payable	(5,320,859)
<b>Share transactions at net asset value of \$1.00:</b>	
Purchase of units	146,838,585
Reinvestment of interest	4,391,169
Sale of units	<u>(12,254,376)</u>
Net increase (decrease) in net assets resulting from share transactions	138,975,378
<b>Net assets</b>	
Beginning of period	<u>136,307,464</u>
<b>End of period</b>	<u>\$ 275,282,842</u>



# SUMMARY OF CASH ON DEPOSIT WITH TREASURER

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1000	AAA	1000	GENERAL FUND	\$ 66,964,776.95
01	1000	ABA	1000	GENERAL FUND	1.20
01	1000	ADA	1000	GENERAL FUND	144,967.21
01	1000	AEA	1000	GENERAL FUND	2,241.00
01	1000	AFA	1000	GENERAL FUND	3,620.68
01	1000	AGA	1000	GENERAL FUND	9,090.86
01	1000	AHA	1000	GENERAL FUND	36,801.95
01	1000	ANA	1000	GENERAL FUND	-
01	1000	APA	1000	GENERAL FUND	12.50
01	1000	ASA	1000	GENERAL FUND	-
01	1000	AUA	1000	GENERAL FUND	36,836.31
01	1000	BAA	1000	GENERAL FUND	-
01	1000	BBA	1000	GENERAL FUND	-
01	1000	BDA	1000	GENERAL FUND	64,013.75
01	1000	BHA	1000	GENERAL FUND	0.20
01	1000	BNA	1000	GENERAL FUND	259.00
01	1000	BRA	1000	GENERAL FUND	245,913.50
01	1000	CBA	1000	GENERAL FUND	29.10
01	1000	CCA	1000	GENERAL FUND	1,280.29
01	1000	CEA	1000	GENERAL FUND	-
01	1000	COA	1000	GENERAL FUND	4,526.90
01	1000	CSA	1000	GENERAL FUND	-
01	1000	CTA	1000	GENERAL FUND	9,831.73
01	1000	DCA	1000	GENERAL FUND	10,555,595.79
01	1000	DEA	1000	GENERAL FUND	1,320,934.29
01	1000	DJA	1000	GENERAL FUND	506,825.72
01	1000	DOA	1000	GENERAL FUND	-
01	1000	DTA	1000	GENERAL FUND	-
01	1000	DXA	1000	GENERAL FUND	2.50
01	1000	EDA	1000	GENERAL FUND	921,547.06
01	1000	EDA	1003	TEACHER CERTIFICATION	-
01	1000	EPA	1000	GENERAL FUND	23,390.25
01	1000	EQA	1000	GENERAL FUND	13,347.20
01	1000	EVA	1000	GENERAL FUND	-
01	1000	FDA	1000	GENERAL FUND	-
01	1000	FOA	1000	GENERAL FUND	196.68
01	1000	GMA	1000	GENERAL FUND	-
01	1000	GSA	1000	GENERAL FUND	3,156.15
01	1000	GTA	1000	GENERAL FUND	35,033.75
01	1000	GVA	1000	GENERAL FUND	6,495.13
01	1000	HCA	1000	GENERAL FUND	684,936.77
01	1000	HEA	1000	GENERAL FUND	-
01	1000	HGA	1000	GENERAL FUND	-
01	1000	HIA	1000	GENERAL FUND	14,400.78
01	1000	HOA	1000	GENERAL FUND	5,568.93
01	1000	HSA	1000	GENERAL FUND	712,247.83
01	1000	HUA	1000	GENERAL FUND	75.00
01	1000	IAA	1000	GENERAL FUND	1,987.75
01	1000	ICA	1000	GENERAL FUND	-
01	1000	IDA	1000	GENERAL FUND	1,127,005.76
01	1000	JCA	1000	GENERAL FUND	-
01	1000	JLA	1000	GENERAL FUND	-
01	1000	LAA	1000	GENERAL FUND	-
01	1000	LCA	1000	GENERAL FUND	90,747.43
01	1000	LDA	1000	GENERAL FUND	16,694.40
01	1000	LLA	1000	GENERAL FUND	-
01	1000	LWA	1000	GENERAL FUND	-
01	1000	MAA	1000	GENERAL FUND	108,051.35
01	1000	MEA	1000	GENERAL FUND	1.00
01	1000	MIA	1000	GENERAL FUND	38,028.89
01	1000	MMA	1000	GENERAL FUND	9,964.53
01	1000	MNA	1000	GENERAL FUND	-
01	1000	MSA	1000	GENERAL FUND	-
01	1000	NAA	1000	GENERAL FUND	-
01	1000	NBA	1000	GENERAL FUND	3.00
01	1000	NCA	1000	GENERAL FUND	-
01	1000	NSA	1000	GENERAL FUND	-
01	1000	OBA	1000	GENERAL FUND	-

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1000	OSA	1000	GENERAL FUND	\$ -
01	1000	OTA	1000	GENERAL FUND	-
01	1000	PDA	1000	GENERAL FUND	-
01	1000	PEA	1000	GENERAL FUND	545.00
01	1000	PHA	1000	GENERAL FUND	-
01	1000	PIA	1000	GENERAL FUND	10,650.41
01	1000	PMA	1000	GENERAL FUND	75.00
01	1000	POA	1000	GENERAL FUND	-
01	1000	PPA	1000	GENERAL FUND	10,538.65
01	1000	PRA	1000	GENERAL FUND	-
01	1000	PSA	1000	GENERAL FUND	1,284,645.30
01	1000	PTA	1000	GENERAL FUND	10.00
01	1000	PVA	1000	GENERAL FUND	-
01	1000	RBA	1000	GENERAL FUND	-
01	1000	RCA	1000	GENERAL FUND	54,269.44
01	1000	RDA	1000	GENERAL FUND	5,042.15
01	1000	REA	1000	GENERAL FUND	10,226.07
01	1000	RGA	1000	GENERAL FUND	-
01	1000	RPA	1000	GENERAL FUND	-
01	1000	RVA	1000	GENERAL FUND	704,697.72
01	1000	RVA	1032	TEMP TRANS PRIVILEGE	-
01	1000	SBA	1000	GENERAL FUND	3.00
01	1000	SDA	1000	GENERAL FUND	196,332.32
01	1000	SFA	1000	GENERAL FUND	24,138.65
01	1000	SNA	1000	GENERAL FUND	24,328.21
01	1000	SPA	1000	GENERAL FUND	212,807.83
01	1000	STA	1000	GENERAL FUND	147,890.54
01	1000	SYA	1000	GENERAL FUND	20.00
01	1000	TEA	1000	GENERAL FUND	-
01	1000	TRA	1000	GENERAL FUND	83,326.71
01	1000	TXA	1000	GENERAL FUND	-
01	1000	UAA	1000	GENERAL FUND	-
01	1000	VSA	1000	GENERAL FUND	24,598.15
01	1000	VTA	1000	GENERAL FUND	10.00
01	1000	WCA	1000	GENERAL FUND	11,227.61
01	1000	WMA	1000	GENERAL FUND	109,026.34
01	1006	EDA	1006	ACADEMIC CONTESTS	21,013.10
01	1007	EDA	1007	CHARTER SCHOOLS STIM.	3,567.45
01	1009	EDA	1009	SPECIAL EDUCATION	3,629,320.74
01	1009	EDA	1010	SPECIAL EDUCATION	7,050.64
01	1010	MAA	1010	MILITARY INSTALLATION	5,167,979.68
01	1021	WCA	1021	FLOOD WARNING SYSTEM	106,551.49
01	1031	RVA	1031	I DIDNT PAY ENOUGH	-
01	1050	AEA	1050	SERVICE FEES INCREASE	377,845.74
01	1237	EPA	1237	ARIZONA JOB TRAINING	27,604,370.95
01	1305	GFA	1305	CREDIT CARD REVENUE	6,525.61
01	1310	HCA	1303	TOBACCO PRODUCTS TAX	19,556.12
01	1510	RVA	1510	DOR EXCISE	4,823,949.84
01	1510	RVA	1512	CASH IN LIEU OF BOND	1,560,147.37
01	1520	RVA	1520	DOR UNCLAIMED PROPER	12,530,426.00
01	1520	RVA	1530	UNCLAIMED PROPERTY	3,165,744.21
01	1600	ADA	1600	CAPITAL OUTLAY STAB	26,017,380.06
01	1600	DCA	1600	CAPITAL OUTLAY STAB	(274,816.69)
01	1600	DEA	1600	CAPITAL OUTLAY STAB	(1,569,233.43)
01	1600	DJA	1600	CAPITAL OUTLAY STAB	(148,539.68)
01	1600	EVA	1600	CAPITAL OUTLAY STAB	(15,000.00)
01	1600	HIA	1600	CAPITAL OUTLAY STAB	(1,613,707.28)
01	1600	HSA	1600	CAPITAL OUTLAY STAB	(12,212,270.82)
01	1600	MAA	1600	CAPITAL OUTLAY STAB	(788,625.03)
01	1600	PHA	1600	CAPITAL OUTLAY STAB	(43,437.13)
01	1600	PIA	1600	CAPITAL OUTLAY STAB	(5,141.38)
01	1600	PRA	1600	CAPITAL OUTLAY STAB	(292,424.46)
01	1600	PSA	1600	CAPITAL OUTLAY STAB	(1,222,971.99)
01	1600	SDA	1600	CAPITAL OUTLAY STAB	(93,728.74)
01	1600	SPA	1600	CAPITAL OUTLAY STAB	(1,167,303.18)
01	1600	TRA	1600	CAPITAL OUTLAY STAB	(150,000.00)
01	1600	VSA	1600	CAPITAL OUTLAY STAB	(24,125.00)
01	1992	AGA	1992	MICROSOFT SETTLEMENT	96,804.75

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1993	RVA	2463	DEPT OF REVENUE ADMIN	\$ 3,074,351.26
01	1996	LLA	1996	LIQUOR LICENSES	251,487.78
01	2000	ADA	2000	FEDERAL GRANTS	71,419.20
01	2000	ADA	2002	ADA GRANT	9,738.99
01	2000	AEA	2000	FEDERAL GRANTS	26,367.94
01	2000	AFA	2000	FEDERAL GRANTS	166.54
01	2000	AGA	2000	ATTORNEY GENERAL FED	658,966.09
01	2000	AHA	2000	FEDERAL GRANTS	788,336.86
01	2000	BNA	2000	FEDERAL GRANTS	0.18
01	2000	BRA	2000	FEDERAL GRANTS	117,661.70
01	2000	CCA	2000	FEDERAL GRANTS	1,173,928.56
01	2000	CDA	2000	FEDERAL GRANTS	45,028.74
01	2000	DCA	2000	FEDERAL GRANTS	200,077.51
01	2000	DEA	2001	DES - DOL FED GRANTS	13,203,743.92
01	2000	DEA	2002	DES - DOE FEDERAL GRANTS	7,802,150.93
01	2000	DEA	2003	DES - DHHS FEDERAL GRANTS	17,917,940.55
01	2000	DEA	2004	DES - USDA FEDERAL GRANTS	3,433,482.26
01	2000	DEA	2005	DES - MISC OTHER GRANTS	16,269,413.65
01	2000	DEA	2006	DES CLEARING	31,528,021.70
01	2000	DEA	2007	TEMP ASSIST FOR NEED	299,581.14
01	2000	DEA	2008	CHILD CARE BLOCK GRANT	63.73
01	2000	DEA	2350	MISC FED FUNDS	570,630.27
01	2000	DFA	2048	FEDERAL GRANTS	53,915.23
01	2000	DJA	2000	FEDERAL GRANTS	343,326.68
01	2000	EDA	2000	FEDERAL GRANTS	5,964,764.71
01	2000	EPA	2000	FEDERAL GRANTS	1,262,117.65
01	2000	EVA	8001	ADMIN GRANTS	29,291.42
01	2000	EVA	8002	AIR GRANTS	1,036,586.76
01	2000	EVA	8003	WASTE GRANTS	426,992.53
01	2000	EVA	8004	WATER GRANTS	150,719.33
01	2000	EVA	8005	REGIONAL GRANTS	2,854.74
01	2000	EVA	8071	HAZARDOUS WASTE MGMT	6,037.08
01	2000	EVA	8101	PASI F/F	6,942.09
01	2000	EVA	8241	MULTI SITE MGMT ASSIST.	31,962.73
01	2000	EVA	8302	DEPT OF DEFENSE ENV.	59,173.75
01	2000	EVA	8811	PERFORMANCE PARTNERS	113,159.64
01	2000	GHA	2000	FEDERAL GRANTS	187,993.68
01	2000	GSA	2000	FEDERAL GRANTS	80,671.18
01	2000	GSA	2001	NGDS DEPT OF ENERGY	290.76
01	2000	GTA	2000	FEDERAL GRANTS	115,436.71
01	2000	GVA	2000	FEDERAL GRANTS	2,454,417.96
01	2000	HDA	2000	FEDERAL GRANTS	1,171,178.70
01	2000	HLA	2000	FEDERAL GRANTS	1,590,005.72
01	2000	HSA	2000	FEDERAL GRANTS	25,576,874.52
01	2000	HSA	2002	TITLE XIX REIMBURSEM	12.00
01	2000	HSA	2007	TEMP ASSIST FOR NEED	18,936.20
01	2000	HSA	2008	CHILD CARE DEVELOPMENT	137,671.09
01	2000	HSA	2100	WIC REBATES	177.76
01	2000	HUA	2001	FEDERAL GRANTS	157,935.82
01	2000	ICA	2000	FEDERAL GRANTS	2,034,340.68
01	2000	IDA	2000	FEDERAL GRANTS	392.83
01	2000	JCA	2000	FEDERAL GRANTS	85,296.16
01	2000	JCA	2002	JUSTICE ASSISTANCE	11,726,668.61
01	2000	LLA	2000	FEDERAL GRANTS	2,248.26
01	2000	LLA	3033	UNDERAGE DRINKING	1,370.77
01	2000	MAA	2000	FEDERAL GRANTS	1,370.91
01	2000	MAA	2001	FEDERAL GRANTS/EMERGENCY	798,264.02
01	2000	MAA	2002	FEDERAL GRANTS MILITARY	6,966,784.56
01	2000	MAA	2100	FEDERAL SUPPORT	385.60
01	2000	MAA	2200	FEDERAL COOPERATIVE	219,757.75
01	2000	MIA	2000	FEDERAL GRANTS	9,825.09
01	2000	MMA	2000	FEDERAL GRANTS	83,646.52
01	2000	MNA	2000	FEDERAL GRANTS	7,490.59
01	2000	PEA	2000	FEDERAL GRANTS	1,313,374.31
01	2000	PMA	2000	MEDICAL GAS	86.85
01	2000	PRA	2000	FEDERAL GRANTS	1,409,638.30
01	2000	PSA	2000	FEDERAL GRANTS	2,567,353.26
01	2000	SDA	2000	FEDERAL GRANTS	1,068,043.14

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2000	STA	2000	FEDERAL GRANTS	\$ 138,730.92
01	2000	VSA	2000	FEDERAL GRANTS	107,938.43
01	2000	WCA	2000	FEDERAL GRANTS	27,600.98
01	2006	STA	2006	ARIZONA BLUE BOOK	11,065.07
01	2011	SDA	2011	NON FEDERAL GRANTS	16,819.54
01	2019	DEA	2019	DEVELOPMENTALLY DISABILITY	177,709.02
01	2025	ADA	2025	ADOA DONATIONS	179,402.30
01	2025	DJA	2025	DONATIONS FUND	15,051.57
01	2025	EDA	2025	EDUCATION DONATIONS	486,979.16
01	2025	GHA	2025	GOV OFFICE OF HWY SAFETY	7,347.00
01	2025	HSA	2025	EMPLOYEE RECOGNITION	3,256.69
01	2025	IAA	2025	DONATIONS FUND	267.06
01	2025	MAA	2016	PROJECT CHALLENGE DON	4,750.01
01	2025	MAA	2017	RODEO-CHEDISKI DONATIONS	1,325.00
01	2025	STA	2025	ARIZONA CENTENNIAL ACC.	75,139.94
01	2025	WCA	2026	DONATIONS FUND	135,164.08
01	2037	GVA	2038	INTERAGENCY AGREEMENT	358,401.00
01	2069	RVA	2069	REVENUE INCOME TAX	20,575,161.26
01	2074	RVA	2074	REVENUE URBAN SHARING	1.00
01	2090	DIA	2090	DISEASE CONTROL RESEARCH	6,194,170.10
01	2091	DEA	2091	DES - CSE ADMINISTRATION	599,189.99
01	2106	MAA	2106	CAMP NAVAJO FUND	1,451,762.42
01	2107	DCA	2107	STATE EDUCATION FUND	855,593.59
01	2115	STA	2115	STATE LIBRARY FUND	209,746.73
01	2115	STA	2116	LIBRARY	863,052.89
01	2115	STA	2117	BTBL-FRIENDS DONATIONS	383,990.27
01	2116	HUA	2116	ARTS SPECIAL REVENUE	3,746.04
01	2119	SPA	2119	COMMUNITY PUNISHMENT	201,624.49
01	2120	HCA	2120	AHCCCS FUND	23,436,352.85
01	2125	HIA	2125	HISTORICAL SOCIETY	43,156.45
01	2128	PEA	2128	PRIV POSTSEC EDU STUDENT	4,262.50
01	2131	GTA	2131	ARRF-PSCC DETAIL DES	2,200,000.00
01	2136	EDA	2136	ARIZONA YOUTH FARM LOAN	339,767.96
01	2138	AEA	2138	NUCLEAR EMERGENCY	29,945.80
01	2138	MAA	2138	NUCLEAR EMERGENCY	19,456.65
01	2140	MAA	2140	NATIONAL GUARD FUND	111,502.64
01	2141	SPA	2141	THE STATE AID TO DETENTION	29,921.43
01	2157	AGA	2157	AG INTERAGENCY SERVICE	709,531.34
01	2159	LLA	2159	DPS - FBI FINGERPRINT	7,150.00
01	2159	MMA	2159	DPS - FBI FINGERPRINT	8,622.67
01	2159	NBA	2159	DPS - FBI FINGERPRINT	1,771.15
01	2159	RCA	2159	DPS - FBI FINGERPRINT	1,508.62
01	2166	RVA	2166	REVENUE PUBLICATION	5,666.65
01	2179	RVA	2179	DOR LIABILITY SETOFF	390,776.24
01	2186	TRA	2186	MEDICAL SERVICES	-
01	2193	SPA	2193	JUVENILE PROBATION	11,047,329.99
01	2196	EPA	2196	COMMERCE DEV BOND	1,007,091.86
01	2200	HDA	2201	EMPLOYEE RECOGNITION	121.00
01	2202	PRA	2202	STATE PARKS ENHANCEMENT	6,329,711.03
01	2212	LDA	2212	LAND - INTERAGENCY	147,296.18
01	2223	HCA	2223	AZ LONG-TERM CARE SYS	25,276,865.65
01	2224	DEA	2224	DEPT LONG TERM CARE	4,840,437.05
01	2224	DEA	2225	LONG TERM CARE SYSTEM	32,591,481.35
01	2228	AGA	7561	VW ACJC GRANT	1,800.01
01	2232	FOA	2233	FEDERAL GRANTS FUND	459,376.00
01	2232	FOA	2234	OTHER FORESTRY	309,416.05
01	2232	FOA	2235	INMATE FIRE CREWS	2,264,716.28
01	2236	TOA	2236	TOURISM FUND C271 L8	7,910,575.81
01	2242	AUA	2242	AUDIT SERVICES REVOLVING	2,022,689.14
01	2246	COA	2246	JUDICIAL COLLECTION	11,811.58
01	2246	CTA	2246	JUDICIAL COLLECTION	91,114.76
01	2246	SPA	2246	JUDICIAL COLLECTION	7,301,410.29
01	2247	SPA	2247	DEFENSIVE DRIVING	1,681,632.76
01	2265	STA	2265	DATA PROCESSING ACQUISITION	94,080.60
01	2296	LDA	2296	STATE PARKS HERITAGE	12,579.56
01	2311	EPA	2311	GREATER AZ DEVELOPMENT	12,481,181.40
01	2319	CSA	2319	CHARTER AZ ONLINE INSTRUCT.	27,000.00
01	2322	PSA	2322	DPS ADMINISTRATION	307,447.17

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2323	DJA	2323	JUVENILE EDUCATION	\$ 680,475.91
01	2338	ADA	2338	STATE MONUMENT	25,250.00
01	2351	SFA	2351	AZ ENERGY AND WATER	121,693.05
01	2357	STA	2357	ELECTION SYSTEMS IMPROV	14,043,254.82
01	2358	BRA	2358	MATH SCIENCE SPECIAL ED	264,135.78
01	2364	PEA	2364	EARLY GRADUATION SCHOLAR	571,713.34
01	2367	PDA	2367	POSTCONVICTION PUBLIC DEF.	74,030.86
01	2373	SFA	2373	LEASE TO OWN - SCHOOL FAC.	318,977.07
01	2377	IDA	2377	CAPTIVE INSURANCE	371,959.62
01	2378	AHA	2378	LIVESTOCK AND CROP	5,431,537.78
01	2379	DCA	2379	TRANSITION PROGRAM	1,166,605.17
01	2382	SPA	2382	ARIZONA LENGTHY TRIAL	819,570.65
01	2392	SFA	2392	BUILDING RENEWAL GRANT	2,564,635.34
01	2394	PSA	2394	CRIME LABORATORY OPER.	2,018,302.06
01	2400	EVA	8010	WATER QUALITY MGMT 6	4,057.61
01	2409	HCA	2410	KIDSCAR-FED REVENUE	1,859,248.43
01	2413	EDA	2413	RESEARCH BASED SYSTEM	3,041.79
01	2415	SPA	2415	CRIMINAL CASE PROCESSING	14,219.29
01	2421	DEA	2421	CPS EXPEDITED SUBSTANCE	247,020.86
01	2429	DEA	2429	JOINT SUBSTANCE ABUSE	320,118.06
01	2431	STA	2431	RECORDS SERVICES FUND	138,288.56
01	2432	PRA	2431	LCF PUBLIC CONSERVATION	80,919,318.08
01	2432	PRA	2434	LCF ADMINISTRATION	1,293,273.57
01	2435	BFA	2435	BOARD OF FINGERPRINT	560,044.66
01	2435	PSA	2435	BOARD OF FINGERPRINT	504.00
01	2436	AHA	2436	AGRICULTURE ADMIN	60,497.95
01	2440	SPA	2440	COURT REPORTERS FUND	81,415.43
01	2448	PRA	2448	PARTNERSHIP FUND	239,577.43
01	2449	DCA	2449	EMPLOYEE RECOGNITION	156.51
01	2449	DJA	2449	EMPLOYEE RECOGNITION	594.41
01	2449	EVA	2449	EMPLOYEE RECOGNITION	1,163.72
01	2449	PIA	2449	EMPLOYEE RECOGNITION	9,429.13
01	2449	RVA	2449	EMPLOYEE RECOGNITION	4,330.07
01	2449	VSA	2449	EMPLOYEE RECOGNITION	1,539.14
01	2451	LDA	2451	STATE LAND DEPARTMENT-ZON.	43,463.60
01	2451	LDA	2452	STATE LAND DEPARTMENT-LEG.	105,380.59
01	2451	LDA	2453	STATE LAND DEPARTMENT-APP.	153,825.00
01	2451	LDA	2454	STATE LAND DEPARTMENT	153.50
01	2453	ADA	2453	STATE TRAFFIC AND PARKING	3,878.22
01	2455	SFA	2455	SCHOOL FACILITIES	23,863.25
01	2460	SFA	2460	NEW SCHOOL FACILITIES	6,383,828.95
01	2464	HSA	2464	SERIOUS MENTAL ILLNESS	2,828.11
01	2465	SFA	2465	BUILDING RENEWAL FUND	5,001.00
01	2468	HCA	2468	ARIZONA TOBACCO LITIG.	11.13
01	2476	DJA	2476	DEPT OF JUVENILE CORR.	33,479.31
01	2478	HCA	2478	BUDGET NEUTRALITY	781,075.41
01	2479	GHA	2479	MOTORCYCLE SAFETY EDU.	303,497.77
01	2481	VSA	2481	STATE VETERANS CEMETERY	123,045.58
01	2484	SFA	2484	EMERGENCY DEFICIENCIES	434,523.69
01	2485	EDA	2485	ENGLISH LERNER CLASS	139,805.38
01	2489	AHA	2489	EQUINE INSPECTION FUND	248.42
01	2490	PSA	2490	DEPARTMENT OF PUBLIC LIC	68,811.63
01	2495	ADA	5010	PLTO COLLECTIONS	180,136.30
01	2500	ADA	2500	INTERAGENCY SERVICE	1,402,893.15
01	2500	AGA	2500	INTERAGENCY SERVICE	442,822.83
01	2500	APA	2500	INTERAGENCY SERVICE	800.00
01	2500	BDA	2500	INTERAGENCY SERVICE	3,395.71
01	2500	CCA	2500	ISA AND IGA FUND	5,885.02
01	2500	CTA	2500	INTERAGENCY SERVICE	77,374.50
01	2500	DCA	2500	INTERAGENCY SERVICE	8,855.09
01	2500	EDA	2500	IGA	776,006.59
01	2500	EPA	2500	IGA	42,114.63
01	2500	EVA	9500	DEQ INTERGOVERNMENTAL	32,369.46
01	2500	FOA	2500	INTERAGENCY SERVICE	128,736.51
01	2500	GFA	2500	INTERAGENCY SERVICE	2,015.00
01	2500	GHA	2500	ISA FUND - STATE HWY	239,439.48
01	2500	GVA	2500	GOVERNORS ISA FUND	742,757.35
01	2500	HCA	2500	INTERAGENCY SERVICE	28,706,650.57

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<b>Fund Type</b>	<b>App Fund</b>	<b>AGY</b>	<b>AGY FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
01	2500	HDA	2510	ISA - HOUSING FINANCE	\$ 2,665,853.49
01	2500	HGA	2500	INTERAGENCY SERVICE	3,699.11
01	2500	HSA	2500	INTERAGENCY SERVICE	120,326,745.14
01	2500	MMA	2500	INTERAGENCY SERVICE	19,572.93
01	2500	NSA	2500	YEAR 2000 - GITA	9,538.80
01	2500	PSA	2500	INTERAGENCY SERVICE	2,545,805.62
01	2500	RVA	2500	INTERAGENCY SERVICE	62,254.92
01	2500	SDA	2500	INTERAGENCY SERVICE	45,989.27
01	2500	TOA	2500	INTERAGENCY SERVICE	12,670.50
01	2500	VSA	2500	INTERAGENCY SERVICE	2,060.84
01	2500	WCA	2500	INTERGOVERNMENTAL AGREE	494,901.52
01	2502	DEA	2502	TANF AND CCDF CLEARING	13,442,962.22
01	2503	ADA	2503	ADOA SPECIAL EVENTS	17,255.14
01	2514	EPA	2514	NURSING EDUCATION	2,607,187.30
01	2526	LDA	2526	DUE DILIGENCE FUND	26,688.98
01	2528	EDA	2528	STATEWIDE COMPENSATORY	24,999.23
01	2530	PEA	2530	POSTSECONDARY EDUCATION	29,146.18
01	2531	GTA	2531	STATE WEB PORTAL FUND	891,010.22
01	2534	EDA	2534	AZ SCHOLARSHIPS	729,947.68
01	2535	EDA	2535	AZ STRUCTURED ENGLISH	11,907,092.50
01	2536	GFA	2536	WILDLIFE HABITAT RESTOR.	407.09
01	2539	COA	2539	COA COLLECTION ENHANCE.	177,828.71
01	2542	CDA	2545	OTHER GRANT MONIES	19.42
01	2546	HCA	2546	PRESCRIPTION DRUG REBATE	36,385,675.85
01	2600	ADA	2600	CREDIT CARD CLEARING	8,984.06
01	2600	BNA	2600	CREDIT CARD CLEARING	416.00
01	2600	CCA	2600	CREDIT CARD CLEARING	13,037.00
01	2600	DCA	2600	CREDIT CARD CLEARING	94,920.90
01	2600	GFA	2600	CREDIT CARD CLEARING	39,186.06
01	2600	GSA	2600	CREDIT CARD CLEARING	232.93
01	2600	HSA	2600	CREDIT CARD CLEARING	-
01	2600	MIA	2600	CREDIT CARD CLEARING	-
01	2600	MNA	2600	CREDIT CARD CLEARING	6,073.33
01	2600	PRA	2600	CREDIT CARD CLEARING	-
01	2600	RGA	2600	CREDIT CARD CLEARING	51,192.01
01	2600	SBA	2600	CREDIT CARD CLEARING	10,663.74
01	2600	SPA	2600	CREDIT CARD CLEARING	-
01	2600	WCA	2600	CREDIT CARD CLEARING	-
01	2601	AAA	2601	CREDIT CARD ADMINISTRATION	30,029.73
01	2601	AAA	2602	CREDIT CARD DISTRIBUTION	18,017.84
01	2700	GHA	3200	GOVERNORS HIGHWAY	25,827.36
01	2900	HIA	2900	CAD - TEMPE GIFT STORE	7,305.35
01	2900	HIA	2901	NAD - FLAGSTAFF GIFT	14,614.65
01	2900	HIA	2902	SAD - TUCSON GIFT STORE	52.30
01	2900	HIA	2903	SAD - SOSA-CARRILLO	69,472.07
01	2900	HIA	2904	CAD - FACILITY RENTAL	21,729.52
01	2900	HIA	2905	AHS - ADMISSION REVENUE	44,980.57
01	2999	ADA	2999	FEDERAL ECONOMIC	432,833.40
01	2999	AGA	2999	FEDERAL ECONOMIC	361,329.86
01	2999	CCA	2999	FEDERAL ECONOMIC	21,259.97
01	2999	CDA	2999	FEDERAL ECONOMIC	136,438.16
01	2999	DCA	2999	FEDERAL ECONOMIC	6,674.01
01	2999	DEA	2999	FEDERAL ECONOMIC	2,935,531.16
01	2999	EDA	2999	FEDERAL ECONOMIC	58,878.50
01	2999	EPA	2999	FEDERAL ECONOMIC	1,333,196.43
01	2999	EVA	8006	FEDERAL ECONOMIC	96,049.53
01	2999	FOA	2999	FEDERAL ECONOMIC	32,480.04
01	2999	GFA	2999	FEDERAL ECONOMIC	54,523.16
01	2999	GSA	2999	FEDERAL ECONOMIC	521,367.19
01	2999	GTA	2999	FEDERAL ECONOMIC	84,844.03
01	2999	GVA	2999	FEDERAL ECONOMIC	1,489,680.73
01	2999	HCA	2999	FEDERAL ECONOMIC	1,500,957.11
01	2999	HDA	2999	FEDERAL ECONOMIC	4,357.10
01	2999	HSA	2999	FEDERAL ECONOMIC	309,730.05
01	2999	JCA	2998	FEDERAL ECONOMIC	3,978,116.52
01	2999	PSA	2999	FEDERAL ECONOMIC	279,424.55
01	2999	SFA	2999	FEDERAL ECONOMIC	478,085.79
01	2999	STA	2999	FEDERAL ECONOMIC	11,161.50

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<u>Fund Type</u>	<u>App Fund</u>	<u>AGY</u>	<u>AGY FUND</u>	<u>TITLE</u>	<u>Ending Balance</u>
01	3014	CCA	3014	ARIZONA ARTS TRUST	\$ (710,053.71)
01	3014	HUA	3014	ARIZONA ARTS TRUST	1,247,369.43
01	3021	GVA	3021	THE ARIZONA FUND	6.16
01	3034	TRA	3034	BUDGET STABILIZATION	17,849.62
01	3038	HSA	3038	ORAL HEALTH FUND	639,937.54
01	3039	HSA	3039	VITAL RECORDS ELECTRONIC	258,517.03
01	3041	HSA	3041	HEARING AND SPEECH	361,019.80
01	3120	HSA	3120	THE ARIZONA STATE HOSPITAL	4,805,893.67
01	3145	DEA	3145	ECON SEC DONATIONS	366,889.77
01	3147	DCA	3147	DEPT OF CORRECTIONS	1,377.07
01	3148	SDA	3148	TRUST FUND	25,526.82
01	3163	TOA	3163	TOURISM WORKSHOP	140.96
01	3163	TOA	3164	MARKETING DONATIONS	443.10
01	3163	TOA	3165	ADVERTISING DONATION	82.72
01	3190	ADA	3190	STATE SUGGESTION PROG.	11.04
01	3191	TRA	3191	AZ PEACE OFFICER .	29,649.59
01	3193	DEA	3193	REV FR STATE OR LOCAL	2,964,093.60
01	3206	GVA	3206	GOVERNORS ENDOWMENT	6.21
01	3206	GVA	3207	GOV PROMOTIONAL	14,924.00
01	3206	GVA	3209	ENERGY UTILITY CONTRACTS	0.74
01	3206	GVA	3212	BORDER SECURITY	1,807,477.32
01	3206	GVA	3214	INAUGURATION 2011	207,144.23
01	3306	MSA	3306	U OF A MEDICAL STUDENT	46,796.65
01	3702	TRA	3702	CRIM JUSTICE ENHANCE	404,359.44
01	3727	IDA	3727	INSURANCE PREMIUM	12,620,735.59
01	3745	RVA	3745	ESCHEATED ESTATES	140,445.87
01	3748	DCA	3748	RISK MGMT INSURANCE	398,515.39
01	3795	TRA	3795	STATE TREASURERS OPER.	45,221.53
01	3799	TRA	3799	STATE TREASURERS MGM.	222,834.25
01	4008	STA	4008	GIFT SHOP REVOLVING	57,866.73
01	4009	LDA	4009	RESOURCE ANALYSIS	267,330.17
01	4010	PRA	4010	PUBLICATIONS AND SOUVENIRS	174,069.35
01	4011	REA	4011	REAL ESTATE DEPT EDU.	29,133.83
01	4013	IAA	4013	INDIAN AFFAIRS COMM.	1,830.11
01	4014	IAA	4014	ARIZONA INDIAN TOWN	122.40
01	4202	HSA	4202	DHS INTERNAL SERVICE	108,654.52
01	4203	ADA	4203	ADMIN - AFIS II COLLECTIONS	1,174,975.05
01	4209	EDA	4209	DOE INTERNAL SERVICE	1,159,393.15
01	4210	EDA	4210	EDUCATION COMMODITY	158,282.12
01	4213	ADA	4213	CO-OP ST PURCH AG 41	310,367.08
01	4216	DEA	4216	RISK MANAGEMENT FUND	271,500.00
01	4216	LDA	2204	ADOA RISK MANAGEMENT	292,991.21
01	4216	PSA	4216	RISK MANAGEMENT FUND	156,477.29
01	4221	SDA	4221	ASDB COOPERATIVE SVCS	4,755,590.42
01	4222	SDA	4222	ENTERPRISE FUND	187,368.48
01	7000	EVA	7000	ADEQ INDIRECT COST	1,501,457.59
01	9000	AGA	9001	INDIRECT COST RECOVERY	738,184.70
01	9000	AHA	9000	INDIRECT COST RECOVERY	283,207.14
01	9000	DCA	9000	INDIRECT COST RECOVERY	1,240,965.41
01	9000	DJA	9000	INDIRECT COST RECOVERY	125,723.72
01	9000	EDA	9000	INDIRECT COST RECOVERY	928,411.83
01	9000	EVA	9000	INDIRECT COST RECOVERY	628.08
01	9000	GFA	9000	INDIRECT COST RECOVERY	927,243.91
01	9000	GSA	9000	INDIRECT COST RECOVERY	284,239.12
01	9000	GVA	9000	INDIRECT COST RECOVERY	1,279,543.76
01	9000	MAA	9000	INDIRECT COST RECOVERY	134,193.82
01	9000	PSA	9000	INDIRECT COST RECOVERY	2,414,211.53
01	9000	WCA	9000	INDIRECT COST RECOVERY	512,030.38
01	9001	HSA	9001	DHS-INDIRECT COST FUND	1,489,160.01
01	9200	AAA	9230	PAYROLL ADMINISTRATION	109,134.83
01	9210	EVA	9210	ADEQ PAYROLL FUND	109,156.28
02	1000	EDA	1004	SCHOOL ACCOUNTABILITY	(30,770,421.47)
02	1000	EDA	1014	SCHOOL ACCOUNTABILITY	9,479,438.26
02	1000	EDA	1015	ADDITIONAL SCHL DAYS	(1,275,492.00)
02	1000	EDA	1016	SCHOOL SAFETY - PROP 301	986,481.22
02	1000	EDA	1017	CHARACTER EDUCATION	(28,903.16)
02	1050	AHA	1050	SERVICE FEES INCREASE	65,390.36
02	1050	HSA	1050	SERVICE FEES INCREASE	1,070.97

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<b>Fund Type</b>	<b>App Fund</b>	<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
02	1050	SBA	1050	SERVICE FEES INCREASE	\$ 10,513.63
02	1239	AHA	1239	AGRICULTURAL CONSULTING	50,073.87
02	1302	WCA	1302	ARIZONA WATER PROTECTION	7,390,544.77
02	1302	WCA	1303	ARIZONA WATER PROTECTION	71,279.30
02	1304	PRA	1304	RESERVATIONS FUND	75,000.00
02	1306	HCA	1306	TOBACCO TAX - HC FUND	5,050,198.53
02	1306	HSA	1308	TT-HCF-HEALTH EDUCATION	9,671,478.92
02	1306	HSA	1344	TOBACCO TAX HLTH CARE	230,286.65
02	1306	IDA	1306	TOBACCO TAX - HC FUND	97,884.21
02	1306	RVA	1309	TOBACCO TAX ADJUSTMENT	1,339.57
02	1310	HCA	1304	TOBACCO PRODUCTS TAX	9,311.95
02	1310	RVA	1315	HEALTH CARE ADJUSTMENT	-
02	1995	HSA	1995	HEALTH SERVICES LICENSES	1,740,309.92
02	1997	BDA	1997	MORTGAGE RECOVERY	577,951.59
02	1998	BDA	1998	FINANCIAL SERVICES	2,703,785.24
02	1999	ADA	1999	CAPITOL POLICE ADM	31,351.09
02	2000	GFA	2000	FEDERAL GRANTS	169,233.39
02	2000	GFA	2001	SLIF PROJECT FUND	0.16
02	2000	HCA	2000	FEDERAL GRANTS	223,917.81
02	2000	MIA	2400	FEDERAL EDUCATION	34,675.21
02	2000	SBA	2000	FEDERAL GRANTS	6,311.55
02	2001	ABA	2001	BOARD OF ACCOUNTANCY	1,430,030.52
02	2002	ICA	2002	IND COMM REVOLVING	172,379.49
02	2005	DTA	2005	STATE AVIATION FUND	14,619,172.64
02	2007	BBA	2007	BOARD OF BARBERS	221,196.75
02	2010	CEA	2010	BOARD OF CHIROPRACTIC EXAM	227,292.14
02	2012	AHA	2012	AG HORT COMMERCIAL	163,357.79
02	2013	AHA	2013	COTTON RESEARCH	1,299,116.32
02	2014	AGA	6211	CFRF	2,825,061.18
02	2015	RCA	2015	GREYHOUND	950.38
02	2016	AGA	6311	ATRF	9,887.95
02	2017	CBA	2017	BOARD OF COSMETOLOGY	2,167,101.24
02	2018	RCA	2018	RACING COMM COUNTY FAIR	23,692.48
02	2020	DXA	2020	DENTAL BOARD	1,679,283.36
02	2022	AHA	2022	STATE EGG INSPECTION	306,716.25
02	2023	OBA	2023	BOARD OF OPTOMETRY	129,075.85
02	2025	BNA	2025	DONATIONS, GIFTS	9,368.96
02	2025	HCA	2025	EMPLOYEE RECOGNITION	10,205.09
02	2026	FDA	2026	BD OF FUNERAL DIRECT	280,116.82
02	2027	GFA	2027	GAME AND FISH FUND	4,879,265.47
02	2028	GFA	2028	GAME	4,094,958.53
02	2029	DTA	2029	REGIONAL AREA ROAD	414,434,748.58
02	2030	DTA	2030	STATE HIGHWAY FUND	208,774,504.57
02	2030	DTA	2032	STATE TRANSPORT ACCEL.	27,653,784.51
02	2030	DTA	2033	TRANSP ACCELERATION	418,611.25
02	2030	DTA	2034	RDS OF RGNL SIGNIFCN	255,215.99
02	2030	DTA	2035	STAN RESTORATION	10,086,312.27
02	2032	PSA	2032	ARIZONA HIGHWAY PATROL	3,379,007.98
02	2034	IDA	2034	INSURANCE EXAMINER	910,506.64
02	2036	GFA	2036	LAND	30,534.67
02	2037	GVA	2037	COUNTY FAIRS LIVESTOCK	208,012.56
02	2038	MEA	2038	MEDICAL EXAMINERS	3,597,999.98
02	2041	HEA	2041	BOARD OF HOMEOPATHIC	29,961.93
02	2042	NBA	2042	NATUROPATHIC EXAMINER	147,588.16
02	2042	NBA	2043	MASSAGE THERAPY BOARD	390,830.42
02	2043	NCA	2043	NURSING CARE INST AD	170,961.49
02	2044	BNA	2044	NURSING BOARD	1,604,594.42
02	2046	DOA	2046	BOARD OF DISPENSING	135,937.46
02	2047	DFA	2047	TELECOMMUNICATION	3,907,127.98
02	2047	SDA	1700	TELECOMM FOR THE DEAF	4,997.34
02	2048	OSA	2048	OSTEOPATHIC EXAMINER	574,021.96
02	2049	PSA	2049	DPS PEACE OFFICERS	2,769,811.36
02	2050	SBA	2050	STRUCTURAL PEST CONTROL	209,162.25
02	2051	AHA	2051	PESTICIDE FUND	145,174.14
02	2051	AHA	2052	SERVICE FEES INCREASE	26.76
02	2052	PMA	2052	ARIZONA STATE BOARD	1,777,888.30
02	2053	PTA	2053	BOARD OF PHYSICAL THERAPY	553,680.70
02	2054	AHA	2054	DANGEROUS PLANTS	107,759.04

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<u>Fund Type</u>	<u>App Fund</u>	<u>AGY</u>	<u>AGY FUND</u>	<u>TITLE</u>	<u>Ending Balance</u>
02	2054	AHA	2055	SERVICE FEES INCREASE	\$ -
02	2055	POA	2055	PODIATRY FUND	117,563.69
02	2056	PVA	2056	BD FOR PRIVATE POSTS	576,061.06
02	2057	AGA	2361	APAAC OPERATING FUND	419,720.30
02	2058	SYA	2058	BOARD OF PSYCHOLOGISTS	515,092.50
02	2058	SYA	2059	BEHAVIOR ANALYST	41,919.95
02	2060	ATA	2060	AUTO THEFT AUTHORITY	266,351.31
02	2061	AEA	2061	RADIATION CERTIFICATION	71,596.98
02	2062	GFA	2062	CONSERVATION DEVELOPMENT	5,124,253.15
02	2064	AHA	2064	AGRICULTURE SEED LAW	84,129.13
02	2065	AHA	2065	LIVESTOCK CUSTODY	144,315.64
02	2066	DEA	2066	DES SPECIAL ADMIN.	354,953.94
02	2068	AGA	2362	CJEF COUNTY ATTORNEY	1,176,287.04
02	2070	TEA	2070	TECHNICAL REGISTRATION	1,363,063.31
02	2070	TEA	2071	TECHNICAL REGISTRATION	8,328.13
02	2075	SPA	2075	SUPREME COURT CJEF	4,333,245.98
02	2076	CCA	2076	UTILITY SITTING FUND	60,530.44
02	2077	VSA	2077	STATE VETERANS	171,891.27
02	2078	VTA	2078	VETERINARY MEDICAL EXAM	1,121,349.23
02	2079	GFA	2079	WATERCRAFT LICENSING	1,578,489.48
02	2080	GFA	2080	WILDLIFE THEFT PREVENTION	51,754.15
02	2081	AHA	2081	FERTILIZER MATERIALS	112,423.42
02	2082	EVA	2220	EMISSIONS INSPECTION	6,999,634.78
02	2083	AHA	2083	BEEF COUNCIL FUND	87,284.22
02	2084	SPA	2084	GRANTS AND SPECIAL REV.	14,076,924.60
02	2085	PSA	2085	DPS JOINT FUND - CONTROL	3,215,133.91
02	2087	MAA	2087	EMERGENCY MANAGEMENT	2,134.43
02	2088	ADA	2088	CORRECTIONS FUND	(69,805,008.43)
02	2088	DCA	2088	CORRECTIONS FUND	(392,676,760.83)
02	2088	DJA	2088	CORRECTIONS FUND	(219,937.02)
02	2088	RVA	2088	CORRECTIONS FUND	472,954,436.60
02	2088	SPA	2088	CORRECTIONS FUND	(4,100,001.40)
02	2093	DEA	2093	DEPT OF MENTAL RETARDATION	243,202.93
02	2096	DIA	2096	HEALTH RESEARCH FUND	4,629,047.30
02	2097	DTA	2097	ADOT FEDERAL PROGRAM	2,245,065.64
02	2104	MAA	2104	THE FREEDOM ACADEMY	3,628.12
02	2105	PRA	2105	STATE LAKE IMPROVEMENT	5,845.04
02	2105	PRA	2106	STATE LAKE IMPROVEMENT	4,244,136.54
02	2108	DTA	2108	SAFETY ENFORCE AND TRANS	1,874,160.35
02	2110	WCA	2111	WBF - PHOENIX AMA	1,004,419.87
02	2110	WCA	2112	WBF - TUCSON AMA	546,582.59
02	2110	WCA	2113	WBF - PINAL AMA	901,879.02
02	2110	WCA	2117	WBF - NEVADA OPERATION	18,127.43
02	2110	WCA	2118	WBF - NEVADA RESOURCE	5,113.86
02	2110	WCA	2121	WBF - ADMIN	81,539.70
02	2111	PRA	2111	BOATING SAFETY FUND	707,718.27
02	2112	HSA	2112	POISON CONTROL FUND	40.80
02	2113	AHA	2113	ARIZONA FEDERAL-STATE	2,024,069.71
02	2114	IDA	2114	AZ PROPERTY	45,590.23
02	2120	HCA	2300	MISCELLANEOUS GRANTS	6,483.60
02	2120	HCA	2301	ST LUKES HEALTH INITIATIVE	30,316.00
02	2122	EPA	2122	LOTTERY	72,202.41
02	2122	GMA	2122	PROBLEM GAMBLING LOT.	382.09
02	2124	MAA	2124	MORALE WELFARE AND REC.	7,655.19
02	2126	BDA	2126	BANKING DEPARTMENT	577,368.14
02	2127	GFA	2127	GAME NON-GAME FISH	217,013.07
02	2129	LDA	2129	CAP MUNI	3,800.70
02	2131	AGA	2130	ATTORNEY GENERAL ANTI	18,204,913.06
02	2131	AGA	8001	IFED ASSET SHAR-JUST	203,988.23
02	2131	AGA	8002	IFED ASSET SHAR-TRSR	1,971,402.86
02	2131	AGA	8004	IFED ASSET SHAR-TRSR	36,549.74
02	2131	AGA	8202	ASU PD - FEDERAL	5,501.61
02	2131	AGA	8203	DPS JUSTICE - FEDERAL	3,127,671.99
02	2131	AGA	8207	CHANDLER PD - FEDERAL	283,818.26
02	2131	AGA	8209	DOUGLAS PD - FEDERAL	43,489.88
02	2131	AGA	8213	AVONDALE PD - FEDERAL	37,233.10
02	2131	AGA	8214	PINAL CSO - FEDERAL	12.67
02	2131	AGA	8215	TOWN OF GILBERT - FEDERAL	1,275.47

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<b>Fund Type</b>	<b>App Fund</b>	<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
02	2131	AGA	8217	DPS TREASURY - FEDERAL	\$ 468,049.90
02	2131	AGA	8219	CASA GRANDE PD - FEDERAL	32.48
02	2131	AGA	8220	SIERRA VISTA PD - FEDERAL	37,136.53
02	2131	AGA	9000	ARRF - CRMNL - OPERATION	1,287,497.12
02	2131	AGA	9109	GONZALES	18,126.38
02	2131	AGA	9119	OSCO	13,811.87
02	2131	AGA	9124	SHORT TERM CASES	93,776.06
02	2131	AGA	9125	IMPOUNDED MONIES	8,893.66
02	2131	AGA	9132	DE PALMA	76,640.40
02	2131	AGA	9134	96-0211 ALAMO BAR	35,920.86
02	2131	AGA	9137	FARIAS AGI98-0038	59,354.14
02	2131	AGA	9139	CALVIN AGI97-1307	1,716.47
02	2131	AGA	9140	MICKELSON AGI94-0270	67,842.30
02	2131	AGA	9141	MINITHINS CV97-17860	62,866.96
02	2131	AGA	9142	MARTINEZ A L AGI98-0	34.42
02	2131	AGA	9150	IOC100-0254 GRAVANO	16,543.44
02	2131	AGA	9151	IOC199-0549 COLCLOUGH	1,843.27
02	2131	AGA	9152	IAG100-0487 WHEDBEE	45,437.54
02	2131	AGA	9153	IOC199-0376 JOHNSTON	230.63
02	2131	AGA	9154	IAG194-0271 RIO RHODORA	1,750.73
02	2131	AGA	9156	IOC197-1240 CHAVEZ	11,455.11
02	2131	AGA	9160	IAG100-0026 TRUONG	17,773.45
02	2131	AGA	9162	IOC100-1571 ECSTACY	20,088.65
02	2131	AGA	9165	IAG101-0525 PAYDAY LOAN	2,635.06
02	2131	AGA	9167	IAG101-0437 BENITEZ	846.03
02	2131	AGA	9172	IOC102-0513 V SMITH	462,725.32
02	2131	AGA	9174	IOC102-0579 SAYER	2,550.65
02	2131	AGA	9176	IOC101-1081 INNOVATIVE	23,141.70
02	2131	AGA	9177	IOC101-1059 HARO CASE	61,942.83
02	2131	AGA	9178	IOC102-1081 IWU CASE	45,348.85
02	2131	AGA	9180	USED CAR FORFIETURES	1,817,393.02
02	2131	AGA	9202	ASU PD - STATE	37,203.32
02	2131	AGA	9203	DPS JUSTICE - STATE	1,712,056.47
02	2131	AGA	9206	PIMA CSO - STATE	42,270.32
02	2131	AGA	9207	CHANDLER PD - STATE	4,978,631.53
02	2131	AGA	9208	TUCSON PD - STATE	49,071.77
02	2131	AGA	9210	FIRG	1,672,755.11
02	2131	AGA	9211	SCOTTSDALE PD - STATE	1,648,338.61
02	2131	AGA	9213	AVONDALE PD - STATE	1,574.83
02	2131	AGA	9214	PINAL CSO - STATE	61,101.27
02	2131	AGA	9215	TOWN OF GILBERT - STATE	424,079.74
02	2131	AGA	9220	SIERRA VISTA PD - STATE	23,312.47
02	2131	AGA	9222	IDEPT OF LIQUOR - STATE	139,455.20
02	2131	AGA	9223	ICOCONINO COUNTY - STATE	250.50
02	2131	AGA	9224	IGILBERT PROSECUTORS -ST	64,383.71
02	2131	AGA	9400	ARRF - PROPERTY MGMN	89,182.33
02	2131	AGA	9425	ACJC PROPERTY MGNT	63,912.60
02	2131	AGA	9900	ARRF-OPERATING CVR	374.29
02	2131	AGA	9914	ATU96-006 PHX FEN CASE	20,000.00
02	2131	LLA	3066	RICO	9,745.30
02	2132	AGA	3211	CERF OPERATING ACCT	719,123.40
02	2132	AGA	3212	CERF-PASS-THRU	430,814.58
02	2132	AGA	3213	CERF SUSPENSE ACCT	1,143,774.86
02	2134	JCA	2134	AZ COMMISSION ON CRIMINAL	1,238,144.61
02	2149	EPA	2149	COMMERCE WORKSHOPS	121,121.21
02	2154	IDA	2154	AZ LIFE AND DISABILITY	34,785.22
02	2160	DEA	2160	DOMESTIC VIOLENCE	939,368.22
02	2162	DEA	2162	CHILD ABUSE PREVENTION	2,535,118.89
02	2163	IDA	2163	INSURANCE DEPT FINGERPRINT	19,848.00
02	2169	MMA	2169	ARSON DETECTION REWARD	58,070.80
02	2170	RCA	2170	COUNTY FAIR RACING	95,302.72
02	2171	HSA	2171	EMERGENCY MED OPER.	2,575,083.38
02	2172	CCA	2172	UTILITY REGULATION	6,631,204.78
02	2173	DEA	2173	CHILD FAM SVCS TRAINING	175,949.51
02	2174	CCA	2174	PIPELINE SAFETY REV.	144,156.48
02	2175	CCA	2175	RUCO ASSESSMENTS	814.26
02	2175	UOA	2175	RESIDENTIAL UTIL CONSUMER	477,668.98
02	2176	ADA	2176	DOA 911 EMERG TELECOM	6,274,042.42

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2177	ICA	2177	INDUSTRIAL COMMISSION	\$ 3,322,386.10
02	2178	EVA	3330	ADEQ HAZARDOUS WASTE	971,028.91
02	2180	EVA	9006	PESTICIDE - AG - IGA	7,982.48
02	2180	EVA	9016	SRF-SDW-CAPACITY	4,951.37
02	2184	HSA	2184	NEWBORN SCREENING	1,816,424.27
02	2191	WCA	2191	GENERAL ADJUDICATION	41,442.06
02	2192	DEA	2192	CHILD PASSENGER RESTRAINT	108,082.48
02	2198	JCA	2198	VICTIMS COMPENSATION	2,925,466.27
02	2200	HDA	2200	AZ DEPT OF HOUSING	2,865,277.96
02	2201	AHA	2201	ARIZONA GRAIN RESEARCH	30,034.80
02	2203	GFA	2203	CAPITAL IMPROVEMENT	258,087.99
02	2204	DCA	2204	DOC ALCOHOL ABUSE	705,119.90
02	2206	RCA	2206	ARIZONA BREEDERS	1,664.65
02	2207	RCA	2207	COUNTY FAIRS RACING	56,300.00
02	2209	GFA	2209	WATERFOWL CONSERVATION	236,006.35
02	2213	WCA	4010	AUGMENTATION FUND - PHX AMA	68,027.27
02	2213	WCA	4021	AUGMENTATION FUND - TUC	95,823.87
02	2213	WCA	4030	AUGMENTATION FUND - PRSCT	44,314.19
02	2213	WCA	4040	AUGMENTATION FUND - PINAL	177,063.51
02	2213	WCA	4070	AUGMENTATION FUND - STA CR	139,249.52
02	2217	DEA	2217	PUBLIC ASSISTANCE	10,404.15
02	2218	WCA	2218	DAM REPAIR	535,048.90
02	2221	EVA	3640	WQARF - WEST OSBORN	806,763.18
02	2221	EVA	3650	WQARF - WEST CENTRAL PHX	51,040.72
02	2221	EVA	3660	WQARF - BROADWAY	30,000.00
02	2221	EVA	4000	ADEQ WTR QUALITY ASSUR.	5,264,521.00
02	2221	EVA	4010	WQARF PRIORITY SITES	2,369,218.83
02	2225	EVA	4210	ADEQ SMALL WATER SYS	2.41
02	2226	ADA	2226	AIR QUALITY FUND	125,101.65
02	2226	DTA	2226	AIR QUALITY FUND	44,624.65
02	2226	EVA	2000	ADEQ AIR QUALITY FEE	2,185,395.10
02	2226	EVA	2240	CLEAN AIR IN LIEU FEE	464.33
02	2226	WMA	2226	AIR QUALITY FUND	1,150,999.27
02	2227	HSA	2227	SUBSTANCE ABUSE	1,208,686.48
02	2227	HSA	2319	SUBSTANCE ABUSE	770,810.12
02	2235	HDA	2235	HOUSING TRUST FUND	20,940,904.36
02	2237	MMA	2237	MOBILE HOME RELOCATION	7,020,607.77
02	2244	DTA	2244	ECONOMIC STRENGTH	989,889.00
02	2245	CCA	2245	CAPITAL MARKETS ACCT	80,784.62
02	2245	EPA	2245	COMMERCE ECONOMIC DEV.	8,746,198.58
02	2253	GFA	2253	OFF-HWY VEHICLE RECR.	589,389.67
02	2253	LDA	2253	OFF-HIGHWAY VEHICLE	358,851.79
02	2253	PRA	2253	OFF-HWY VEHICLE RECR.	2,328,479.18
02	2254	EVA	4316	WMA ADMIN FUND	240,876.33
02	2256	BHA	2256	BOARD OF BEHAVIORAL HEALTH	1,163,844.02
02	2259	AHA	2259	AZ ICEBERG LETTUCE	69,539.25
02	2260	AHA	2260	CITRUS FRUIT AND VEG.	106,468.79
02	2261	ADA	2261	STATE EMPLOYEE RIDE SHARE	338,265.80
02	2263	OTA	2263	OCCUPATIONAL THERAPY	208,211.46
02	2264	CCA	2264	SECURITY REGULATORY	1,316,331.00
02	2266	DTA	2266	CASH DEPOSITS FUND	235,232.23
02	2269	RBA	2269	BOARD OF RESPIRATORY CARE	283,455.58
02	2270	APA	2270	BOARD OF APPRAISAL	286,022.77
02	2271	EVA	3401	ADEQ UST REGULATORY	1,143,474.37
02	2271	EVA	3406	UST ASSURANCE - MARICOPA	2,406,658.33
02	2271	EVA	3407	UST ASSURANCE - NON MARI.	2,201,415.68
02	2271	EVA	3410	UST POLICY COMMISSION	3,189.20
02	2271	EVA	3450	MUNICIPAL TANK CLOSURE	142,752.91
02	2272	DTA	2272	VEHICLE INSP AND TITLE	791,022.16
02	2274	LDA	2274	ENVIRONMENTAL SPECIAL PLATE	92,943.29
02	2275	SPA	2275	COURT APPOINTED SPEC.	963,783.79
02	2276	SPA	2276	CONFIDENTIAL INTERMEDIARY	426,587.97
02	2277	GVA	2277	PARENTS COMMISSION	465,115.23
02	2277	PCA	2277	DRUG TREATMENT AND EDU.	3,391,739.28
02	2277	SPA	2277	DRUG TREATMENT AND EDU.	2,027,110.17
02	2278	PSA	2278	RECORDS PROCESSING	760,883.19
02	2279	GFA	2279	WILDLIFE ENDOWMENT	1,541,844.13
02	2280	JCA	2280	RESOURCE CENTER FUND	302,947.27

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<b>Fund Type</b>	<b>App Fund</b>	<b>AGY</b>	<b>FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
02	2281	DJA	2281	JUV CORR CJEF DISTRIBUTIONS	\$ 245,124.19
02	2282	PSA	2282	CRIME LAB ASSESSMENT	379,519.35
02	2285	DTA	2285	MOTOR VEHICLE LIABILITY	411,076.00
02	2285	WMA	2285	MOTOR VEHICLE LIABILITY	34,171.20
02	2286	PSA	2286	AZ AUTOMATED FINGERPRINT	628,999.72
02	2289	EVA	3242	ADEQ RECYCLING FUND	319,930.76
02	2295	GFA	2295	AZ GAME	3,343,078.80
02	2296	PRA	2291	AZ HERITAGE INTEREST	5,063.11
02	2296	PRA	2292	AZ HERITAGE ACQUISITION	666,524.48
02	2296	PRA	2295	AZ HERITAGE LOCAL	208,554.49
02	2296	PRA	2299	AZ HERITAGE HISTORIC PRES.	-
02	2297	AHA	2297	AQUACULTURE FUND	9,169.03
02	2298	AHA	2298	AZ PROTECTED NATIVE PLANT	42,193.01
02	2299	AHA	2299	AZ CITRUS RESEARCH	34,785.15
02	2304	WCA	2304	ARIZONA WATER QUALITY	53,670.16
02	2306	EVA	2310	VOLUNTARY LAWN MOWER	1,658.94
02	2308	EVA	4220	MONITORING ASSISTANCE	658,238.78
02	2315	RCA	2315	AZ STALLION AWARD	6,600.00
02	2316	IDA	2073	ASSESSMENT FUND FOR	40,104.23
02	2321	CCA	2321	UTILITY SURETY FUND	120.00
02	2328	EVA	2200	ADEQ AIR PERMIT ADMIN	2,213,189.71
02	2329	HSA	2329	NURSING CARE INST	1,185,421.18
02	2331	REA	2331	CONDOMINIUM RECOVERY	24,311.00
02	2333	CCA	2333	PUBLIC ACCESS FUND	2,153,943.03
02	2333	CCA	2334	MONEY-ON-DEMAND ACCOUNT	367,463.31
02	2335	DEA	2335	SPINAL AND HEAD INJURY	814,886.46
02	2337	PSA	2337	AZ DNA IDENTIFICATION	645,272.00
02	2339	VSA	2339	MILITARY FAMILY RELIEF	2,639,899.73
02	2340	GMA	2340	PERMANENT TRIBAL-STATE	2,330,994.57
02	2341	BDA	2341	AZ ESCROW RECOVERY	329,413.68
02	2341	BDA	2351	OTHER ESCROW AGENTS	81,237.39
02	2346	CNA	2346	CONSTABLE ETHICS - 80	186,896.66
02	2346	CNA	2347	CONSTABLE ETHICS - 20	81,943.87
02	2348	DEA	2348	NEIGHBORS HELPING	94,843.71
02	2349	MAA	2349	NATIONAL GUARD RELIEF	44,376.79
02	2350	GMA	2350	AZ BENEFITS FUND-REV	1,690,046.29
02	2356	RVA	2356	WASTE TIRE GRANT FUND	-
02	2359	PMA	2359	CONTROLLED SUBSTANCE	176,199.03
02	2360	FOA	2361	PRE-POSITIONING	1,136,938.41
02	2360	FOA	2362	WILD LAND FIRE COUNCIL	4,141,075.83
02	2360	FOA	2369	FEDERAL FIRES	279,848.14
02	2360	LDA	2361	PRE-POSITIONING	20,184.70
02	2360	LDA	2362	WILD LAND FIRE COUNCIL	43,437.15
02	2360	LDA	2369	FEDERAL FIRES	425,090.84
02	2361	EDA	2361	AMERICAN COMPETITIVENESS	839.96
02	2365	EVA	2365	VOLUNTARY VEHICLE	260,088.34
02	2366	EDA	2366	GOLDEN RULE SPECIAL PLATE	18,496.00
02	2368	AHA	2368	LEAFY GREEN MARKETING	161,589.04
02	2369	RCA	2369	RACING INVESTIGATION	11,292.16
02	2380	AGA	5361	ADOT MOTOR CARRIER	13,633.45
02	2380	DTA	2380	MOTOR CARRIER SAFETY	45,268.73
02	2380	PSA	2380	MOTOR CARRIER SAFETY	15,655.85
02	2381	AHA	2381	ARIZONA AGRICULTURE PRO.	11.10
02	2383	DCA	2383	TRANSITION SERVICES	1,716,200.27
02	2386	PSA	2386	FAMILIES OF FALLEN POLICE	38,706.00
02	2387	STA	2387	NOTARY BOND FUND	46,991.01
02	2388	AEA	2388	LASER SAFETY FUND	14,355.00
02	2390	PSA	2390	PHOTO ENFORCEMENT	1,262,651.12
02	2390	SPA	2390	PHOTO ENFORCEMENT	20,397.02
02	2391	PSA	2391	PUBLIC SAFETY EQUIP.	7,160,183.61
02	2393	RCA	2393	UNARMED COMBAT EVENT	66,174.05
02	2395	DCA	2395	COMMUNITY CORRECTION	347,133.67
02	2398	WCA	2398	WATER RESOURCES FUND	744,199.80
02	2399	EDA	2399	TEACHER CERTIFICATION	55,086.29
02	2404	CCA	2404	SECURITIES-INVESTMENT	739,997.05
02	2405	PEA	2405	POSTSECONDARY EDU.	250,653.80
02	2405	PEA	2406	POSTSECONDARY EDU.	38,315.65
02	2406	RGA	2406	REGISTRAR OF CONTRACTORS	8,031,642.29

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<b>Fund Type</b>	<b>App Fund</b>	<b>AGY</b>	<b>AGY FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
02	2408	MIA	2408	ABANDONED MINE SAFETY	\$ 169,001.58
02	2410	WCA	2410	WATER RESOURCES PUBL.	1,395.77
02	2411	WCA	2411	WATER RESOURCES PROD.	10,798.11
02	2412	ANA	2412	ACUPUNCTURE BOARD OF EXAM	59,461.03
02	2414	DTA	2414	SHARED LOCATION	97,611.55
02	2420	EDA	2420	ASSISTANCE FOR EDUCATION	442,594.74
02	2422	JCA	2422	DUI ABATEMENT FUND	520,138.18
02	2423	DFA	2423	COMMISSION FOR THE DEAF	1,332.17
02	2423	DFA	3000	PRIVATE GRANTS	9,813.59
02	2425	ECA	2425	CITIZENS CLEAN ELECTION	16,891,310.30
02	2426	STA	2426	STANDING POLITICAL	15,054.25
02	2427	HSA	2427	RISK ASSESSMENT FUND	73,392.37
02	2430	AGA	3461	COLORADO RIVER LAND	12,250.67
02	2433	PSA	2433	FINGERPRINT CLEARANCE	2,380,607.95
02	2438	HCA	2439	HAPA	226,391.00
02	2438	HCA	2442	HAPA-ASA3	1,611,666.32
02	2439	GVA	2439	PREVENTION OF CHILD ABUSE	186,756.09
02	2442	GFA	2442	FIREARMS SAFETY AND RANGE	3,617.04
02	2443	JCA	2443	STATE AID TO COUNTY ATT.	293,829.94
02	2445	JCA	2445	STATE AID TO INDIGENT DEF.	148,219.01
02	2446	SPA	2446	STATE AID TO COURTS	331,677.78
02	2449	DTA	2449	EMPLOYEE RECOGNITION	18,218.50
02	2458	AHA	2458	COMMODITY PROMOTION	8,912.95
02	2461	AGA	7361	PROCESSING CRIM CASE	83,586.70
02	2463	DTA	2463	GRANT ANTICIPATION NOTES	2,190,280.90
02	2467	IDA	2467	HEALTH CARE APPEALS	30,419.42
02	2470	EDA	2470	FAILING SCHOOLS TUTORING	1,353,613.37
02	2471	EDA	2471	CLASSROOM SITE FUND	21,493,489.83
02	2472	BRA	2472	TECHNOLOGY AND RESEACH	1.00
02	2473	IDA	2473	FINANCIAL SURVEILLANCE	12,742.96
02	2474	WCA	4110	PURCHASE AND RETIREMENT	20,395.43
02	2474	WCA	4140	PURCHASE AND RETIREMENT	35,310.27
02	2480	GHA	2480	STATE HIGHWAY WORK	15,984.88
02	2486	SDA	2486	ASDB CLASSROOM SITE	813,203.97
02	2487	DJA	2487	ST ED SYS FOR COMMITTED	248,048.00
02	2491	WCA	2491	WELL ADMINISTRATION	91,083.71
02	2492	DJA	2492	INSTRUCTIONAL IMPROV	7,395.40
02	2492	EDA	2492	INSTRUCTIONAL IMPROV	16,560,503.22
02	2492	SDA	2492	INSTRUCTIONAL IMPROV	243,289.45
02	2493	DTA	2493	RAILROAD CORRIDOR	160,410.41
02	2494	HCA	2494	TRAUMA AND EMERGENCY SVC	8,285,629.86
02	2497	GFA	2497	ARIZONA WILDLIFE CONS.	4,763,223.47
02	2499	VSA	2499	SOUTHERN AZ VETERANS	89,248.86
02	2504	DCA	2504	PRISON CONSTRUCTION	5,413,085.86
02	2505	DCA	2505	INMATE STORE PROCEEDS	422,434.33
02	2508	STA	2508	HEALTH CARE DIRECTIVES	0.01
02	2509	WCA	2509	ASSURED	211,308.61
02	2510	PSA	2510	PARITY COMPENSATION	262,416.19
02	2511	MIA	2511	AGGREGATE MINING RECLAM	149,670.15
02	2513	HSA	3011	ADOT BREAST CERVICAL CANCR	537,252.49
02	2515	DCA	2515	STATE DOC REVOLVING	1,557,860.71
02	2521	STA	2521	ELECTION TRAINING FUND	450.00
02	2522	EDA	2522	CHARACTER EDUCATION PLATE	10,897.23
02	2532	HCA	2532	HOSPITAL LOAN RESIDENCY	200,000.00
02	2537	MMA	2537	CONDO	728.94
02	2538	WCA	2538	COLORADO RIVER WATER	1,164.60
02	2540	DTA	2540	AZ PROF BASEBALL CLUB	114,938.89
02	2541	HSA	2541	SMOKE-FREE ARIZONA	747,661.92
02	2542	CDA	2542	PROGRAM ACCOUNT	373,032,250.34
02	2542	CDA	2543	ADMIN COSTS ACCT	82,963,601.81
02	2542	CDA	2544	PRIVATE GIFTS ACCT	8,618.22
02	2543	DTA	2543	AZ PROF BASKETBALL CLUB	23,392.13
02	2544	HSA	2544	MEDICAL MARIJUANA	303,262.65
02	2563	EVA	4240	INSTITUTIONAL	17.47
02	2564	EVA	4230	VOLUNTARY REMEDIATION	316,214.83
02	2583	BAA	2583	ATHLETIC TRAINING FUND	175,953.05
02	2600	ICA	2600	CREDIT CARD CLEARING	2,000.00
02	2650	DTA	2544	AZ PROFESSIONAL FOOTBALL	231,520.99

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<u>Fund Type</u>	<u>App Fund</u>	<u>AGY AGY</u>	<u>AGY FUND</u>	<u>TITLE</u>	<u>Ending Balance</u>
02	2650	DTA	2545	TRANSPLANTATION AWARD	\$ 39,662.88
02	2650	DTA	2546	AZ MASONIC FRATERNITY	6,664.00
02	2650	DTA	2548	AZ AGRICULTURAL YOUTH	4,615.25
02	2650	EDA	2651	AZ AGRICULTURAL YOUTH	11,679.00
02	3006	EVA	3013	EL MIRAGE FLOOD PROT.	88,168.57
02	3006	EVA	3014	EL MIRAGE CLOSURE	88,908.56
02	3006	EVA	3120	CHESTER C ANTONICK	77,172.81
02	3006	EVA	3510	STATE FINANCIAL ASSURANCE	1,016,000.00
02	3006	EVA	3810	ASARCO HELVETIA MINE SET.	735,703.74
02	3008	LLA	3008	LIQUOR LICENSE SPECIAL	774,386.99
02	3008	LLA	3010	AUDIT SURCHARGE	72,114.58
02	3008	LLA	3011	ENFORCEMENT SURCHARGE	186,825.20
02	3008	LLA	3012	ENFORCEMENT SURCHARGE	122,378.01
02	3008	LLA	3015	LIQUOR LICENSE LOTTERY	2,099.00
02	3010	HSA	3010	DHS DONATIONS	744,214.64
02	3011	AHA	3011	AGRICULTURE: DESIGNATED	434,100.43
02	3017	HSA	3017	ENVIRONMENTAL LAB LIC.	596,335.85
02	3023	BDA	3023	DEPARTMENT RECEIVERS	72,947.81
02	3024	DJA	3024	DEPARTMENT OF JUVENILE COR.	115,737.27
02	3030	GSA	3030	GEOLOGICAL SURVEY	43,057.15
02	3036	HSA	3036	CHILD FATALITY REVIEW	413,601.42
02	3104	IDA	3104	RECEIVERSHIP LIQUIDATION	150,333.96
02	3110	EVA	3110	SOLID WASTE FEE FUND	273,722.92
02	3111	GFA	3111	GAME	5,346,858.65
02	3113	DTA	3113	ADOT HIGHWAY USER	94,703,122.85
02	3117	PRA	3117	STATE PARKS FUND	415,148.13
02	3121	PEA	3122	FAMILY COLLEGE SAVINGS	52,377.34
02	3123	PSA	3123	ANTI-RACKETEERING	12,146,440.65
02	3143	PIA	3143	PIONEERS HOME - SPEC. DON	25,479.53
02	3143	PIA	3144	PIONEERS HOME - CEMETARY	73,331.95
02	3153	DTA	3153	ADOT MVD CLEARING	58,176,128.40
02	3155	RGA	3155	RESIDENTIAL CONTRACT	457,880.21
02	3156	HIA	3156	MINES AND MINERAL RES.	4,413.94
02	3156	MNA	3156	MINES AND MINERAL RES.	4,198.94
02	3156	MNA	3157	MINING	32,125.33
02	3156	MNA	3158	PRINTING REVOLVING ACCOUNT	15,636.72
02	3163	TOA	3166	DIRECT RESPONSE DONATIONS	49.36
02	3163	TOA	3167	GENERAL DONATIONS	1.62
02	3171	EPA	3171	OIL OVERCHARGE FUND	2,112,285.66
02	3187	DCA	3187	DOC SPECIAL SERVICES	3,273,437.37
02	3189	EPA	3189	COMMERCE DONATIONS	523,390.82
02	3201	LDA	3201	RIPARIAN TRUST FUND	6,618.64
02	3207	DEA	3207	SPECIAL OLYMPICS	9,066.00
02	3215	AGA	7511	VICTIMS RIGHTS FUND	4,119,376.73
02	3245	SPA	3245	ALTERNATIVE DISPUTE	466,924.11
02	3500	EVA	3500	USED OIL FUND	41,388.65
02	3701	DTA	3701	LOCAL AGENCY DEPOSIT	10,355,593.00
02	3702	PSA	3702	CRIMINAL JUSTICE ENHAN.	372,228.38
02	3714	GFA	3714	GAME AND FISH KIABAB	108,798.62
02	3728	DTA	3728	UNDERGROUND STORAGE	3,311,648.07
02	3737	DTA	3737	RENTAL TAX	622,477.11
02	3791	HCA	3791	AHCCCS - 3RD PARTY COLL.	1,039,093.85
02	3791	HCA	4560	PRE-NATAL CARE	9,438.59
02	3791	HCA	4640	AZ EARLY INTERVENTION	25,665.50
02	3791	HCA	4770	MEMBER SATISFACTION	10,000.00
02	3791	HCA	4850	MEDICAID CONFERENCE	29,721.49
02	4007	GFA	4007	GAME	49,596.66
02	4100	EVA	4100	WATER QUALITY FEE	577,420.45
02	4211	EDA	4211	DOE PRODUCTION REV.	784,029.85
02	4216	AGA	4216	RISK MANAGEMENT REV.	1,313,693.35
02	4240	AGA	4240	AG LEGAL SERVICES	674,917.79
03	2463	DTA	5052	DEBT SERVICE GANS 2003A	119.03
03	2463	DTA	5055	DEBT SERVICE GANS 2004A	7,720.10
03	2463	DTA	5057	DEBT SERVICE GANS 2004B	106,799.21
03	2463	DTA	5062	DEBT SERVICE GANS 2008A	74,964.69
03	2463	DTA	5065	DEBT SERVICE GANS 2009A	0.50
03	5004	DTA	5002	DEBT SERVICE HURF 2001	1,918,891.75
03	5004	DTA	5004	DEBT SERVICE HURF 2002	2,563,428.98

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<b>Fund Type</b>	<b>App Fund</b>	<b>AGY</b>	<b>AGY FUND</b>	<b>TITLE</b>	<b>Ending Balance</b>
03	5004	DTA	5005	DEBT SERVICE HURF 2002A	\$ 1,053,592.57
03	5004	DTA	5006	DEBT SERVICE HURF 2002B	2,823,621.33
03	5004	DTA	5007	HURF DEBT SERVICE 2003	967,978.18
03	5004	DTA	5053	DEBT SERVICE HURF 2003A	2,935,605.14
03	5004	DTA	5054	DEBT SERVICE HURF REF 2004A	323,304.13
03	5004	DTA	5056	DEBT SERVICE HURF 2004B	3,674,016.22
03	5004	DTA	5058	DEBT SERVICE HURF REF 2005A	2,652,051.25
03	5004	DTA	5059	DEBT SERVICE HURF 2005B	2,199,255.79
03	5004	DTA	5060	DEBT SERVICE HURF 2006	4,888,618.25
03	5004	DTA	5063	DEBT SERVICE HURF 2008A	909,643.20
03	5004	DTA	5064	DEBT SERVICE HURF 2008B	852,893.10
03	5005	AAA	5005	CERTIFICATE OF PARTICIPATION	3,257,464.66
03	5008	DTA	5061	DEBT SERVICE RARF 2007	76,416.14
03	5008	DTA	5066	DEBT SERVICE RARF 2009	101,704.66
03	5008	DTA	5067	DEBT SERVICE RARF	30,850.23
03	5010	SFA	5010	SCHOOL IMPROV REVENUE	23,480,175.86
03	5020	SFA	5022	SCHOOL IMP RV BOND DS	299.65
03	5030	SFA	5030	STATE SCHOOL TRUST REV	18,988.07
03	5040	AAA	5040	2010A LOTTERY REVENUE	2,071,460.00
04	2463	DTA	3846	BOND PROCEEDS GANS 2009A	366,400.28
04	2463	DTA	3849	BOND PROCEEDS GANS	156,080,771.27
04	3803	DTA	3845	BOND PROCEEDS HURF 2008B	19,375,396.23
04	3803	DTA	3848	BOND PROCEEDS RARF	123,881,527.21
04	5005	ADA	5011	2008A 4000 BED PRISON	5,991,008.82
04	5005	ADA	5012	2008A 4000 PRISON WSTWTR	2,516,197.48
05	1421	NAA	1421	NAU COLLECTIONS APPR.	26,206.82
05	2031	DTA	2031	ARIZONA HIGHWAYS MAG.	1,802,820.91
05	2122	LOA	2122	LOTTERY	5,830,300.73
05	2225	WFA	2225	SMALL WATER SYSTEMS	71.97
05	2238	UAA	2238	U OF A COLLEGIATE PLATES	546,425.61
05	2239	ASA	2239	ASU COLLEGIATE PLATES	69,710.29
05	2240	NAA	2240	NAU COLLEGIATE PLATES	3,842.00
05	2254	WFA	4311	CLEAN WATER LOAN	10,646,778.08
05	2254	WFA	4312	ANNUAL DEBT SERVICE	27,995,544.32
05	2254	WFA	4313	ANNUAL DEBT SERVICE	29,224,011.88
05	2254	WFA	4315	DEBT SERVICE RESERVE	3,652,453.66
05	2254	WFA	4316	CAPITAL GRANT TRANSFER-CW	188,792.95
05	2254	WFA	4317	WMA LOAN SERVICING	18,165,177.01
05	2254	WFA	4319	FINANCIAL ASSISTANCE	7,877,485.56
05	2307	WFA	4320	DEBT SERVICE RESERVE	2,864,147.55
05	2307	WFA	4321	CAPITAL GRANT TRANSFER-DW	41,625.95
05	2307	WFA	4322	LOAN SERVICING FUND	8,399,128.13
05	2307	WFA	4324	FINANCIAL ASSISTANCE	16,864,441.26
05	2307	WFA	4331	DRINKING WATER LOAN	4,117,767.01
05	2307	WFA	4332	ANNUAL DEBT SERVICE	11,583,937.73
05	2307	WFA	4333	ANNUAL DEBT SERVICE	5,009,026.66
05	2355	VSA	2355	STATE HOME FOR VETERANS	3,120,285.05
05	2355	VSA	2356	VA REIMBURSEMENT	134,337.73
05	2417	DTA	2417	HIGHWAY EXPANSION & LOAN	71,693,881.60
05	2506	HCA	3198	HEALTHCARE GROUP FUND	8,962,190.09
05	2999	WFA	2999	FEDERAL ECONOMIC RECOVERY	4,193.99
05	3032	UAA	3032	ACQUISITION	135,247.30
05	3042	BRA	3042	UNIV CAP IMP LEASE	5,963,915.01
05	3179	LOA	3179	LOTTERY PRIZE FUND	13,194,876.73
05	4001	CLA	4001	COLISEUM	1,873,918.10
05	4002	DCA	4002	AZ CORRECTIONAL INDUSTRIES	4,899,081.30
05	4003	DEA	4003	INDUSTRIES FOR THE BLIND	1,594,681.10
05	9003	TRA	9003	STATE INDUSTRIAL COMM.	5,951,623.05
05	9005	TRA	9005	DES UNEMPLOYMENT BENEFITS	5,910,138.24
06	1107	ADA	1107	PERSONNEL DIVISION	1,435,345.46
06	1107	PBA	1107	PERSONNEL DIVISION	154,198.19
06	2071	DTA	2071	TRANSPORTATION EQUIP.	3,004,762.50
06	2152	GTA	2152	INFORMATION TECHNOLOGY	1,555,517.50
06	2950	GVA	2950	STIMULUS STATEWIDE ADMIN.	3,486,225.37
06	3015	ADA	3015	SPECIAL EMPLOYEE HEALTH	234,657,578.20
06	3200	YYA	3200	RETIREE ACCUMULATED SICK	2,852,489.69
06	4204	ADA	4204	MOTOR POOL REVOLVING	1,668,811.12
06	4208	ADA	4208	SPECIAL SERVICES	175,937.60

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

<u>Fund Type</u>	<u>App Fund</u>	<u>AGY</u>	<u>AGY FUND</u>	<u>TITLE</u>	<u>Ending Balance</u>
06	4214	ADA	4214	SURPLUS PROPERTY-STATE	\$ 240,053.48
06	4215	ADA	4215	SURPLUS PROPERTY-FED.	67,886.34
06	4216	ADA	4216	RISK MANAGEMENT FUND	61,075,291.26
06	4219	ADA	4219	CONSTRUCTION INSURANCE	4,111,438.14
06	4230	ADA	4230	AUTOMATION OPERATION	5,052,718.36
06	4231	ADA	4231	TELECOMMUNICATIONS	686,186.40
08	2059	TRA	2059	MINERAL LEASING	95,518.66
08	2444	SDA	2444	SCHOOLS FOR THE DEAF	748,084.63
08	3029	DJA	3029	ENDOWMENTS LAND EARNINGS	451,374.95
08	3127	ADA	3127	LEGIS-EXEC-JUDICL	5,686,057.41
08	3127	GVA	3127	PUB BUILDINGS LAND EARN.	(394,062.98)
08	3127	LCA	3127	PUB BUILDINGS LAND EARN.	(3,404,534.40)
08	3127	SNA	3127	PUB BUILDINGS LAND EARN.	(200,000.00)
08	3127	SPA	3127	PUB BUILDINGS LAND EARN.	(47,867.35)
08	3128	HSA	3128	DHS STATE HOSPITAL	1,255,553.78
08	3129	PIA	3129	PIONEERS HOME ST. CHAR.	3,094,247.42
08	3130	ADA	3130	MINERS HOSPITAL	2,590.45
08	3130	PIA	3130	MINERS HOSPITAL	269,151.31
08	3131	BRA	3131	A&M COLLEGE LAND EARN.	27,560.89
08	3132	BRA	3132	MILITARY INST LAND EARN.	5,598.02
08	3133	UAA	3133	SCHOOL OF MINES LAND	493,488.85
08	3134	BRA	3134	UNIVERSITIES LAND EARNINGS	227,960.79
08	3134	LDA	3135	UNIVERSITIES TIMBER LAND	98,711.58
08	3136	BRA	3136	NORMAL SCHOOL LAND EARN.	26,386.24
08	3138	EDA	3138	PERMANENT STATE SCH.	37.26
08	3140	ADA	3140	PENITENTIARY LAND EARN.	(812,339.85)
08	3140	DCA	3140	PENITENTIARY LAND EARN.	2,421,101.30
08	3141	ADA	3141	ST CHAR PEN AND REF.	(1,182,385.00)
08	3141	DCA	3141	ST CHAR PEN AND REF.	3,335,554.38
08	3146	LDA	3146	TRUST LAND MANAGEMENT	9,700,101.62
08	3318	TRA	3318	TREASURER'S ENDOWMENT	2,489,464,139.35
08	3323	TRA	3323	ENDOWMENT RENTAL INC.	22,076,112.32
08	3732	LDA	3732	LAND CLEARANCE	13,344,150.62
09	2024	LDA	2024	FEDERAL RECLAMATION	51,274.63
09	2428	DCA	2428	PRISONER SPENDABLE ACCT	10,779,989.60
09	2441	VSA	2441	VETERANS DONATIONS	2,232,559.02
09	2498	EPA	2498	CEDC LOCAL COMMUNITIES	129,346.24
09	3013	SPA	3013	PUBLIC DEFENDER TRAINING	207,649.64
09	3020	TRA	6071	CASH DEP IN LIEU OF BOND	178,408,209.68
09	3020	TRA	6201	CASH DEP IN-LIEU OF BOND	84,899.76
09	3027	PVA	3027	STUDENT TUITION RECOVERY	609,355.11
09	3030	GSA	3040	OIL AND DRILLING CASH	101,125.00
09	3033	TRA	3033	FIREFIGHTERS EMER PARAMED	7,777.44
09	3035	ADA	3035	ERE BENEFITS ADMIN	3,344,985.68
09	3090	MMA	3090	MFG HOUSING CONSUMER	67,729.73
09	3119	REA	3119	REAL ESTATE RECOVERY	12,225.94
09	3145	DEA	3146	DD CLIENT INVESTMENT	1,504,734.56
09	3150	TRA	6210	PPE CASH BOND	308,976.99
09	3152	DEA	3152	ECON SECURITY CLIENT	2,856,802.09
09	3157	TRA	3157	TREAS CONDEMNATION	12,693,374.55
09	3166	TRA	3173	LGIP-LEHMAN BROTHERS	34,506,293.11
09	3180	AGA	3181	COURT ORDERED TRUST	3,889,056.47
09	3180	AGA	8503	ICPA98-045 HANOVER	10,914.52
09	3180	AGA	8505	ICPA04-083 SOMMER CASE	1,078.57
09	3180	AGA	8507	ICPA05-084BAUMGARDNE	3,379.69
09	3180	AGA	8508	ICPA98-164 PIN INV CLUB	5.79
09	3180	AGA	8509	IFFD91-217 BELDEN	0.08
09	3180	AGA	8510	ICPA04-100 BB FINANCIAL	115.59
09	3180	AGA	8513	ICPA97-294 WEINER	1,423.44
09	3180	AGA	8514	IMDL CONSUMER PROTECT	764,268.41
09	3180	AGA	8520	ICPA00-143 ETHICO MED	3,979.70
09	3180	AGA	8521	ICPA00-092 CALUMET	1,123.97
09	3180	AGA	8524	ICPA00-298 SCAFETTA	1,310.90
09	3180	AGA	8525	ICPA01-219 HOTEL CONNECT	40,926.70
09	3180	AGA	8526	ICPA01-111 ACCELERATED	13,601.49
09	3180	AGA	8529	ICPA01-144 BLECHMAN	22,278.11
09	3180	AGA	8531	ICPA02-305 TURN TWO	37,831.68
09	3180	AGA	8532	ICPA90-281 AMMO GO	552.15

**Summary of Cash on Deposit with Treasurer  
Year Ended June 30, 2011 (Unaudited)**

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
09	3180	AGA	8533	ICPA02-316 J WILCOX	\$ 483.08
09	3180	AGA	8534	ICPA01-386 MERACANA	3,922.60
09	3180	AGA	8536	ICPA00-309 WORLD CASH	15,642.54
09	3180	AGA	8537	ICPA01-014 BERGH	75.93
09	3180	AGA	8538	ICPA02-157 DEUBNER	6.25
09	3180	AGA	8539	ICPA03-186 FLANDERS	1.53
09	3180	AGA	8540	I SHORT TERM COTF CASES	890.15
09	3180	AGA	8541	ICPA03-252 RALPH SHAUL	5,566.17
09	3180	AGA	8542	ICPA02-107 SCTTSDLE	8,957.49
09	3180	AGA	8546	ICPA04-1652 CROSBY	20.30
09	3180	AGA	8547	ICPA04-177 WYATT CASE	656.76
09	3180	AGA	8548	ICPA04-176 JOHNSON	13,307.60
09	3180	AGA	8602	CPA02-038 MERRILL PHIL	409.09
09	3180	AGA	8603	CPA96-248 UN PENDERGRAFT	6,041.00
09	3180	AGA	8605	FHA 99-4016 CEDAR GROVE	305.30
09	3180	AGA	8607	CPA 91-275 WOODINGTON	2,860.62
09	3180	AGA	8614	SHORT TERM COTF CASE	6,547.03
09	3180	AGA	8615	CPA98-244 PHX MVING	6,365.74
09	3180	AGA	8617	FHA 00-4504 THE OAKS	1,000.00
09	3180	AGA	8620	CVR01-4506 AMERICAN LAND	1,923.05
09	3180	AGA	8621	FAIR HOUSING INVESTIGATIONS	29,731.39
09	3180	AGA	8623	CRD01-4532 ANTHEM AZ	997.10
09	3180	AGA	8626	CPA01-324 CARRINGTON	962.38
09	3180	AGA	8629	CIVIL RIGHTS INVESTIGATIONS	208,813.45
09	3180	AGA	8633	CPA98-075 BILLY BLAIR	2,868.60
09	3180	CCA	3180	COURT ORDERED TRUST	294,480.53
09	3180	PRA	3180	DEPOSITS FOR PRA	1,000.00
09	3218	VSA	3218	VETERANS FIDUCIARY	13,087,669.59
09	3708	GFA	3708	GAME AND FISH NEVADA	909.16
09	3708	GFA	3711	GAME AND FISH FEDERAL	84,269.14
09	3709	GFA	3709	GAME AND FISH CALIF	94,182.05
09	3712	GFA	3712	GAME AND FISH BIG GAME	9,791,625.59
09	3720	RCA	3720	RACING COMM BOND	55,949.47
09	3721	RGA	3721	REGISTRAR OF CONTRACTORS	1,930,288.63
09	3722	MMA	3722	MFG HOUSING CASH BOND	626,502.77
09	3725	RGA	3725	CONTRACTORS PROMPT PAY	10,500.00
09	3732	LDA	3752	BROKERS COMMISSION	165,000.00
09	3736	TRA	3738	SUPREME COURT RET	1,144.04
09	3736	TRA	3739	COURT OF APPEALS I RET	8,630.42
09	3736	TRA	3740	COURT OF APPEALS II RET	2,016.09
09	3736	TRA	3741	TREASURERS BANKING INVEST	975,053.04
09	3736	TRA	4501	FILL THE GAP PENALTY	-
09	3736	TRA	4502	FILL THE GAP PENALTY	-
09	3747	TRA	3848	LTAF - VLT	46,881.29
09	3798	TRA	6420	TEL SOL - ACF MARKETING	11,906.39
09	3798	TRA	6491	TELE SOL CASH BOND - G DELL	507.03
09	9200	AAA	9202	NAU PAYROLL CLEARING	68,670.60
09	9200	AAA	9203	UAA PAYROLL CLEARING	182,700.84
09	9200	AAA	9220	ADOA PAYROLL CLEARING	6,937,008.16
09	9200	AAA	9221	ASU PAYROLL CLEARING	943,587.73
09	9400	TRA	9410	NON-ENDOWMENT INTEREST	-
10	1401	RTA	1401	RETIREMENT SYSTEM APPROP	732,577.72
10	1407	RTA	1407	ARIZONA STATE RETIREMENT	1,792,438.17
10	3166	TRA	3165	LGIP-NATIONAL CENTURY	61,924,269.22
10	3166	TRA	3166	LGIP-LOCAL GOVERNMENT	1,441,850,940.59
10	3166	TRA	3167	LGIP-GOVT POOL	1,773,114,048.12
10	3166	TRA	3176	LGIP LT INVESTMENT POOL	257,370,331.15
10	3168	TRA	3170	LGIP-GOVT POOL-2004B	21,669.65
10	3168	TRA	3171	LGIP GOVT POOL 2008A	9,179,095.39
10	3168	TRA	3172	LGIP - SCHOOL FAC BD	12,348,146.34
10	3168	TRA	3174	LGIP - SCHOOL FAC BD	68,848,701.92
10	3175	CTA	3175	JUDGES RETIREMENT	1,485.00
10	3175	SPA	3175	JUDGES RETIREMENT	12,689.51
10	3742	WTA	3742	CENTRAL AZ WATER CONS DIST.	270,819,570.20
10	3792	TRA	6360	PLAN SIX - TEMPE - CLIFF DAM	2,112.05
10	3792	TRA	6372	PLAN SIX - SRP - ROOSEVELT	1,131,727.99
				GRAND TOTAL	\$ 10,351,488,630.68



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTE TO SUMMARY OF CASH ON DEPOSIT WITH TREASURER  
JUNE 30, 2011**

(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, 2011, as recorded on the Uniform Statewide Accounting System (USAS) on essentially a cash basis. The operating fund balance (at cost) is \$1.620 billion, which includes the general fund's share (at cost) of \$59.4 million.



Fiscal Year 2011  
Annual Audited  
Financial Statements