



STATE OF INDIANA

OFFICE OF THE TREASURER

317-232-6386
WWW.IN.GOV/TOS

Annual Report

Fiscal Year 2014

July 1, 2013—June 30, 2014

October 31, 2014

The Honorable Michael Pence
State of Indiana
Indiana Statehouse, Suite 206
Indianapolis, Indiana 46204

Dear Governor Pence:

In accordance with Indiana Code Section 4-8.1-2-14, I hereby submit the Annual Financial Report of the Office of the Treasurer for the State of Indiana.

The following information is a summary of the business transactions for Indiana's General Fund and all other funds managed by this office for the Fiscal Year of July 1, 2013, to June 30, 2014.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Huges". The signature is fluid and cursive, with the first name "Dan" being more prominent than the last name "Huges".

Daniel J. Huges
Indiana Treasurer of State

Table of Contents

| <u>Item</u> | <u>Page</u> |
|-------------------------------------|-------------|
| <u>Treasurer of State's Office</u> | |
| Letter from the Treasurer | 1 |
| History of the Office | 2 |
| Treasurer of State Staff | 3 |
| | |
| <u>Boards and Fund</u> | |
| Indiana Board for Depositories | 4 |
| Indiana Bond Bank | 5 |
| Indiana Education Savings Authority | 6 |
| Indiana Statewide 911 Board | 7 |
| | |
| <u>Financial Statements</u> | |
| Treasurer of State | 8-13 |
| Indiana Board for Depositories | 14 |
| Indiana Bond Bank | 15 |

Dear Fellow Hoosiers:

Fiscal Year 2014 continued to be a challenging time in the global financial markets. Interest rates continue to be at an historic low, which has in turn made it difficult for investors to achieve substantial returns on fixed income investments. Nevertheless, through sound and prudent investing, Indiana still achieved over \$80 million in investment income on its overall portfolio.

In addition, I am happy to report that Fiscal Year 2014 was a successful year for the Indiana Bond Bank (IBB), Indiana Educational Savings Authority (IESA), Indiana Statewide 9-1-1 Board (ISB), and the Indiana Board for Depositories (BFD).

The IBB issued \$226 million in short-term and long-term debt on behalf of local government entities through their Advance Funding Program, the Hoosier Equipment Lease Purchase (HELP), and Special Program Bonds, which provided savings to local taxpayers.

The IESA saw steady growth in Indiana's CollegeChoice 529 Investment Plans during the past year. The Plan has over 226,000 accounts and has assets totaling over \$2.3 billion.

In May, the ISB launched the largest "text to 9-1-1" project in the country. Today, 86 of 92 counties are utilizing the text to 9-1-1 software so Hoosiers and visitors have the opportunity to communicate with 9-1-1 personnel in an emergency when making a voice call is not possible.

Finally, Indiana's local government investment pool, TrustINDiana, continues to be a good investment option for local units of government. TrustINDiana ended the fiscal year with over \$480 million in assets.

Respectfully,



Daniel J. Huges
Treasurer of State

The Honorable Daniel J. Huges was appointed the State Treasurer of Indiana by Governor Michael Pence on August 29, 2014.

History of the Indiana State Treasurer's Office

The Treasurer of State's Office was created by the first state constitution in 1816. David Crosby Lane became the first State Treasurer in November 1816 in Corydon, IN, the state's first capitol. The state capitol was later moved to Indianapolis, and in 1888 Julius A. Lemke was the first State Treasurer to occupy offices in the current Statehouse. In 1970, the Treasurer's term was extended from two years to four years, with no person eligible to serve more than eight years, (two successive terms), in any twelve year period.

When created in 1816, the Treasurer of State's Office was responsible for collecting all public revenue through the county treasurers. The Treasurer was to keep correct and separate account of all monies received and paid out by the State of Indiana. In 1933, the Indiana Department of Revenue was created and designated as the agency responsible for the collecting of all state taxes.

Since 1933, the primary responsibility of the Treasurer of State's Office has been the investing and safekeeping of all state monies. Today, the Treasurer of State's Office manages an investment portfolio of over \$7 billion comprised of receipts from the Indiana's General Fund and over 70 trust funds. As part of the investment program, the Treasurer maintains deposits in the form of certificates of deposit, checking accounts and savings accounts in 71 banks, savings and loans, and credit unions across Indiana.

The Treasurer has day-to-day authority over the operations of the following boards and quasi-governmental entities: Chairman of the Indiana Bond Bank, Chairman of the Indiana Education Savings Authority, Chairman of the Indiana Statewide 9-1-1 Board, Trustee of the Indiana State Police Pension Fund, and the Secretary/Investment Manager of the Indiana Board for Depositories. In addition, the Treasurer serves as Vice Chairman of the Indiana Housing and Community Development Authority and a member of the following boards and commissions: Indiana Arts Commission, Indiana Deferred Compensation Committee, Indiana Board of Finance, Grain Indemnity Corporation, Indiana Business Community Credit Corporation, Indiana Finance Authority, Indiana Heritage Trust Committee, Underground Storage Tank Financial Assurance Board, and the Indiana State Library Foundation. Finally, the Treasurer serves as the administrator for the TrustIndiana, state's local government investment pool.

Indiana's State Treasurers

| | | |
|-------------------------|-----|-----------|
| Daniel Crosby Lane | D-R | 1816-1822 |
| Samuel Merrill | R-W | 1822-1834 |
| Nathan B. Palmer | D | 1834-1841 |
| George H. Dunn | W | 1841-1844 |
| Royal Mayhew | D | 1844-1847 |
| Samuel Hannah | W | 1847-1850 |
| James P. Drake | D | 1850-1853 |
| Elijah Newland | D | 1853-1855 |
| William R. Nofsinger | R | 1855-1857 |
| Aquilla Jones | D | 1857-1859 |
| Nathaniel F. Cunningham | D | 1859-1861 |
| Jonathan S. Harvey | R | 1861-1863 |
| Matthew L. Brett | D | 1863-1865 |
| John I. Morrison | R | 1865-1867 |
| Nathan Kimball | R | 1867-1871 |
| James B. Ryan | D | 1871-1873 |
| John B. Glover | R | 1873-1875 |
| Benjamin C. Shaw | D | 1875-1879 |
| William Fleming | D | 1879-1881 |
| Roswel S. Hill | R | 1881-1883 |
| John J. Cooper | D | 1883-1887 |
| Julius A. Lemcke | R | 1887-1891 |
| Albert Gall | D | 1891-1895 |
| Frederick J. Scholz | R | 1895-1899 |
| Leopold Levy | R | 1899-1903 |
| Nathaniel U. Hill | R | 1903-1907 |
| Oscar C. Hadley | R | 1907-1911 |
| William H. Voffmer | D | 1911-1915 |
| George A. Bittler | D | 1915-1917 |
| Uz McMurtrie | R | 1917-1921 |
| Ora J. Davies | R | 1921-1925 |
| Bernhardt H. Urbahns | R | 1925-1926 |
| Grace Urbahns | R | 1926-1931 |
| William Storen | D | 1931-1935 |
| Peter F. Hein | D | 1935-1939 |
| Joseph M. Robertson | D | 1939-1941 |
| James M. Givens | R | 1941-1945 |
| Frank T. Mills | R | 1945-1949 |
| F. Shirley Wilcox | D | 1949-1951 |
| William L. Fortune | R | 1951-1953 |
| John Peters | R | 1953-1957 |
| Adolph L. Fossler | R | 1957-1959 |
| Jack A. Haymaker | D | 1959-1961 |
| Robert E. Hughes | R | 1961-1965 |
| Jack L. New | D | 1965-1967 |
| John K. Snyder | R | 1967-1971 |
| Jack L. New | D | 1971-1979 |
| Julian L. Ridlen | R | 1979-1987 |
| Marjorie H. O'Laughlin | R | 1987-1995 |
| Joyce Brinkman | R | 1995-1999 |
| Tim Berry | R | 1999-2007 |
| Marjorie H. O'Laughlin | R | 2007-2007 |
| Richard E. Mourdock | R | 2007-2014 |
| Daniel J. Huger | R | 2014- |

Treasurer of State Staff

Treasurer of State Daniel J. Huges

Statehouse Staff

Jim Holden

Chief Deputy Treasurer & General Counsel

Michael Frick

Deputy Treasurer & Portfolio Manager

Vicki Pool

Chief Accountant

Christopher Conner

Director, Communications & Special Projects

Cindy Barger

Director, TrustIndiana

Jennifer Gilson

Scheduler & Administrative Assistant

Indiana Government Center South Staff

Kimberly Logan

Deputy Treasurer

Laura Whyde

Head Cashier

Kristen Morphis

Cashier

Angie Miller

Cashier

Christina Thomas

Document Supervisor

Indiana Board for Depositories

Public Deposit Insurance Fund

The Public Deposit Insurance Fund (PDIF) was created in 1937 to insure the deposits of public monies in Indiana's banks, similar to the way the FDIC insures individual depositors' accounts. PDIF funds are managed and invested by Treasurer Dan Huges in his capacity as the Secretary-Investment Manager for the Indiana Board for Depositories (IBD). The State Treasurer staffs, administers, manages, and directs the affairs and activities of the IBD in accordance with the policies set out by the IBD.

The purpose of the IBD is to insure the safekeeping and prompt payment of all public funds deposited in any approved depository through the prudent management of the PDIF. For those institutions most likely to fail, the IBD requires and manages collateral to further protect public funds. The IBD is separate from the state in its corporate and sovereign capacity.

The PDIF is funded by assessments payable by every depository that has public funds. The IBD may waive this assessment if, in its discretion, it determines the assets of the fund are equal to the reserve for losses. The IBD has waived this assessment since 1985. The IBD has the authority to invest, reinvest, and exchange investments of the PDIF in excess of the cash balance in certain securities set out in the Indiana Code 5-13-12.

As of June 30, 2014, there are 167 financial institutions that have been designated as approved depositories in Indiana and able to accept public fund deposits. At the end of Fiscal Year 2014, the assets of the PDIF totaled \$300,551,874.29

Indiana Board for Depositories

Governor Michael Pence
Chairman

Auditor of State Suzanne Crouch
Vice Chairman

Treasurer of State Daniel J. Huges
Secretary & Investment Manager

Paul Joyce
State Board of Accounts

Richard J. Rice
Department of Financial Institutions

Gordon Wells
Owen County State Bank

PR Sweeney
First Vincennes Savings Bank

Michael C. Marhenke
Grabill Bank

Morris Maurer
National Bank of Indianapolis

Board for Depositories Staff

Patrick Hastings
Executive Director

Tarran Day
Office Manager

Indiana Board for Depositories
One North Capitol Avenue, Suite 444
Indianapolis, Indiana 46204-2026
(317) 232-5257
www.in.gov/deposit

Indiana Bond Bank

In Fiscal Year 2013, the Indiana Bond Bank (IBB) issued \$226,138,269 in short-term and long-term debt on behalf of local government entities.

Created by the Indiana General Assembly in 1984, the IBB services local units of government with their short-term and long-term financing needs. The primary purpose of the IBB is to assist local government entities in the process of issuing debt by operating as a financing conduit. The IBB purchases the bonds and warrants of various communities, and it, in turn, issues its own obligation in the financial markets. The conduit process allows local communities to take advantage of economies of scale by obtaining lower costs of borrowing and therefore saving taxpayer dollars. The Treasurer of State serves as Chairman of the IBB. In addition, the director of the Indiana Finance Authority and five members appointed by the governor also serve on the IBB as mandated by state statute.

The 2014 Advance Funding Program (AFP) purchased the tax-anticipation warrants of 56 taxing districts in the State of Indiana totaling nearly \$105,455,000. The consistently active size of the AFP is due in part to competitive interest rates, standardized documentation, cash-flow projection assistance, and arbitrage rebate assistance. Consistent with the successful history of the program, entities received a competitive all-inclusive rate of 0.76%.

The Hoosier Equipment Lease Purchase (HELP) program allows local communities to acquire equipment at cash prices and utilize tax-exempt interest rates. In 2014, 17 communities were assisted through the HELP program totaling \$7,849,009. Items financed included: computers, police vehicles, computer technology, snowplows, and other essentials. Lease terms ranged from three to seven years.

In Fiscal Year 2014, five series of School Severance bonds were refunded for a total issuance of \$84,280,000. Approximately \$4,200,000 in total savings was distributed to the schools.

Indiana Bond Bank Board of Directors

Treasurer of State Daniel J. Huges
Chairman

Patrick Carr
Vice Chairman
Golden Rule Insurance

Kendra W. York
Indiana Finance Authority

Patrick F. Carr
Golden Rule Insurance

Philip C. Belt
VMS Biomarketing

David O Mann
Spring Mill Venture Partners

Cynthia Walsh
Walsh Financial Services

Indiana Bond Bank Staff

Lisa Cottingham
Executive Director

Ron Mangus
Deputy Director

Suzanne Hardy
Administrative Assistant

Indiana Bond Bank
10 West Market Street, Suite 2980
Indianapolis, Indiana 46204
Phone: (317) 233-0888
Website: www.in.gov/bond

Indiana Education Savings Authority

The State Treasurer serves as the Chairman of the Indiana Education Savings Authority Board (IESA), which administers the CollegeChoice 529 Savings Plans (Plans).

The Plans have grown to over 236,000 accounts with assets totaling over \$2.3 billion.

The IESA is proud to offer a number of savings opportunities, which include age-based options and individual portfolios in both the direct and advisor platforms. In an effort to encourage more Hoosiers to start saving, the IESA Board voted to reduce the minimum contribution from \$25 to only \$10.

The Plans have made a conscious effort to increase the number of ways we can reach Hoosiers and continues to promote three free mobile apps that help engage families in the college preparation discussion. With more and more Hoosiers using mobile devices for work and pleasure, it allows us to inform and educate through a new means of communication.

Additionally, the CollegeChoice CD Plan (CD Plan) continues to serve a select niche of the savings market with 3 FDIC-insured certificate of deposit products and a savings account that allow participants to benefit from the federal tax-free growth and the outstanding tax credit afforded Hoosier residents.

This year the IESA piloted a new community-driven matching grant program entitled "Promise Indiana." The program is built to increase the educational attainment of communities and regions and to create a pathway for all children, regardless of situation or background, to access and complete education beyond high school.

The IESA was created by the Indiana General Assembly to promote programs that encourage saving for educational expenses. In 1997, the IESA created an IRS 529 Qualified Tuition Plan to give families a convenient, tax advantaged way to invest for their student's post-high school educational expenses.

Indiana Education Savings Authority

Treasurer of State
Daniel J. Huges
Chairman

Superintendent of Public Instruction
Glenda Ritz
Vice Chairman

Commissioner of Higher Education
Teresa Lubbers

Brian Bailey
Office of Management & Budget

Martha Lamkin
Lumina Foundation, (ret.)

Dick Buchanan
STAR Financial Bank

Ryan Wilson
Davis Financial Solutions

Jay Collins
IU Health

Amelia Hammond
Goldstein Group

IESA Staff

Jodi Golden
Executive Director

Indiana Education Savings Authority
One North Capitol Avenue, Suite 444
Indianapolis, Indiana 46204-2026
Phone: 317-232-5259
Website: www.in.gov/iesa

Indiana Statewide 9-1-1 Board

The Statewide 9-1-1 Board's mission is to promote the technological advancement of the statewide 9-1-1 system to ensure it is accessible to all callers anytime, anywhere, and from any device and to collect 9-1-1 fees from every communication service provider doing business in Indiana. Utilizing the fees, the board oversees the operation of a statewide public safety ESInet and distributes funding to all 92 counties for operation of their Public Safety Answering Point (PSAP).

The 9-1-1 fee is charged to every customer/user/subscriber of communication services in Indiana. The fee is \$.90 cents per month on all wire line, VOIP and contractual wireless devices and \$.50 cents per transaction on prepaid wireless. Indiana collected approximately \$72 million in Fiscal Year14. The Board distributed \$62.5 million to county government for the operation of their PSAPs.

The Board has initiated a comprehensive technical assessment of all PSAPs in Indiana to determine the state's readiness for NG 9-1-1 technology as developed by the National Emergency Number Association's (NENA), i3 standards.

Statements of Revenue, Expenditures & Change in Net Position

| | Amount 2014 | Percent 2014 |
|------------------------------------|-------------------|-----------------|
| Operating Revenue | | |
| Wireless fees | \$ 50,250,658 | 69.4 |
| Landline fees | 9,606,242 | 13.3 |
| VIOP fees | 7,032,480 | 9.7 |
| Prepaid fees | 5,534,541 | 7.6 |
| Total Operating Revenues | 72,423,921 | 100 |
| Operating Expenses | | |
| Hold harmless distribution | 60,778,125 | 83.9 |
| 90/10 distribution | 1,877,743 | 2.6 |
| Operating expense | 8,758,267 | 12.1 |
| Depreciation expense | 10,066 | 0.0 |
| Total Operating Expenses | 71,424,201 | 98.6 |
| Operating Income (Loss) | 999,720 | 1.4 |
| Other Income / (Expense) | | |
| Other income/expense | 280 | 0.0 |
| Total Other Income | 280 | 0.0 |
| Change in net position | 1,000,000 | 1.4 |
| Net position beginning of the year | 4,336,886 | |
| Net position end of the year | \$ 5,336,886 | |

Indiana Statewide 9-1-1 Board

Treasurer of State
Daniel J. Huges
Chairman

Brad Meixell
Clark County 9-1-1

Teri Brooks
White County 9-1-1

Ed Reuter
Bartholomew County 9-1-1

Greg Hohlier
AT&T

Keith Galey
Cincinnati Bell

Greg Gomolka
Comcast

Sheriff Tracy Brown
Indiana Sheriff's Association

Kevin Overmyer
County Commissioner

Wes Bennett
Town of Plainfield

Superintendent Douglas Carter
Indiana State Police

James Greeson
State Fire Marshall

Stephen Reid
Verizon Wireless

Indiana Statewide 9-1-1 Board Staff

Barry Ritter
Executive Director

Laurel Simmermeyer
Project Manager

Indiana Statewide 9-1-1 Board
10 West Market Street, Suite 2950
Indianapolis, Indiana 46204-2982
Phone: 317-234-2507

**TREASURER
OF STATE**
Fiscal Year 2013
Investment Summary
Schedule A - Cash Basis

| <u>Fund Name</u> | <u>Average Daily Balance</u> | <u>Interest Collected</u> | <u>Yield</u> |
|--|----------------------------------|-------------------------------|--------------|
| <i>General Fund Designated:</i> | | | |
| Warrant Clearing/Savings Accounts | \$ 793,923,508 | \$ 2,536,959 | 0.32% |
| Certificates of Deposit | \$ 131,200,617 | \$ 331,653 | 0.25% |
| Money Market Mutual Funds/LGIP | \$ 572,238,337 | \$ 265,905 | 0.05% |
| Government Securities | <u>\$ 2,364,764,488</u> | <u>\$ 4,553,799</u> | <u>0.19%</u> |
| <i>Total General Fund Designated</i> | <u>\$ 3,862,126,950</u> | <u>\$ 7,688,315</u> | <u>0.20%</u> |
| <i>Other General Accounts:</i> | | | |
| Economic Stabilization Fund | <u>\$ 366,099,841</u> | <u>\$ 731,214</u> | <u>0.20%</u> |
| <i>Total Other General Accounts</i> | <u>\$ 366,099,841</u> | <u>\$ 731,214</u> | <u>0.20%</u> |
| <i>Trust Funds/Dedicated Funds:</i> | | | |
| I.U. Permanent Endowment | \$ 785,300 | \$ 1,787 | 0.23% |
| Purdue Trust Fund | \$ 340,000 | \$ 1,203 | 0.35% |
| Public Deposit Insurance Fund | \$ 252,661,554 | \$ 555,992 | 0.22% |
| Common School Fund | \$ 215,172,158 | \$ 350,387 | 0.16% |
| Agency for the Blind: | | | |
| - Vending Operations | \$ 1,035,135 | \$ 1,587 | 0.15% |
| - Restricted Donations | \$ 13,978 | \$ 32 | 0.23% |
| *Indiana State Police Pension Trust | \$ 453,268,796 | \$ 46,203,565 | 10.19% |
| Federal Revenue Sharing Fund | \$ 2,799,336 | \$ 2,201 | 0.07% |
| Patient Compensation Fund | \$ 91,890,135 | \$ 132,804 | 0.14% |
| Property Custody Fund | \$ 250,000 | \$ 594 | 0.24% |
| Law Enforcement Training Board | \$ 20,000 | \$ 73 | 0.36% |
| Tri-Centennial Fund | \$ 10,262 | \$ 50 | 0.49% |
| Retirement Home Guaranty Fund | \$ 3,872,383 | \$ 9,517 | 0.25% |
| Natural Resources – Reclamation Set Aside | \$ 5,372,515 | \$ 13,086 | 0.24% |
| Hazardous Substance Emergency | \$ 980,656 | \$ 1,600 | 0.16% |
| Natural Resources - Lifetime License | \$ 10,036,633 | \$ 24,352 | 0.24% |
| Natural Resources Donations | \$ 750,000 | \$ 0 | 0.00% |
| Residual Asbestos Injury Fund | \$ 700,000 | \$ 3,427 | 0.49% |
| Bail Bond Enforcement | \$ 1,000,000 | \$ 2,528 | 0.25% |
| Exxon Oil Overcharge Fund | \$ 1,968,250 | \$ 2,641 | 0.13% |

| | | | |
|-----------------------------------|----------------|---------------|-------|
| Political Subdivision Risk Mgmt. | \$ 9,372,656 | \$ 12,449 | 0.13% |
| Stripper Well Fuel Overcharge | \$ 7,941,746 | \$ 15,295 | 0.19% |
| Mine Subsidence Fund | \$ 5,014,970 | \$ 8,221 | 0.16% |
| Post 1977 Abandoned Mine | | | |
| Reclamation | \$ 5,510,132 | \$ 17,289 | 0.31% |
| Commerce Energy/Stripper Well | \$ 700,000 | \$ 1,062 | 0.15% |
| Commerce Agricultural Loan Fund | \$ 150,000 | \$ 0 | 0.00% |
| Recovery Real Estate | \$ 450,000 | \$ 1,466 | 0.33% |
| Recovery Plumbers | \$ 414,757 | \$ 2,006 | 0.48% |
| Recovery Auctioneers | \$ 314,757 | \$ 1,516 | 0.48% |
| E/M - Petroleum Trust | \$ 2,097,325 | \$ 4,782 | 0.23% |
| E/M - Excess Liability | \$ 74,182,156 | \$ 90,516 | 0.12% |
| Industrial Training Fund | \$ 28,203,186 | \$ 22,471 | 0.08% |
| State Library Publications Fund | \$ 450,000 | \$ 1,150 | 0.26% |
| Commerce STP Loans | \$ 500,000 | \$ 1,138 | 0.23% |
| License Plate Escrow | \$ 797,365 | \$ 3,898 | 0.49% |
| Jeopardy Assessment Receipts | \$ 635,270 | \$ 1,997 | 0.31% |
| Heritage Trust Fund | \$ 4,923,359 | \$ 6,925 | 0.14% |
| HCFA Civil Penalties | \$ 7,252,419 | \$ 15,069 | 0.21% |
| Producer-Premium Fund | \$ 13,919,035 | \$ 33,048 | 0.24% |
| Retailer Bonding Fund | \$ 366,852 | \$ 1,067 | 0.29% |
| Veteran's Memorial Cemetery Trust | \$ 1,205,166 | \$ 3,958 | 0.33% |
| Tobacco Master Settlement | \$ 1,621,439 | \$ 5,625 | 0.35% |
| Arts Commission Trust Fund | \$ 2,467,210 | \$ 7,617 | 0.31% |
| Continental Steel Escrow | \$ 699,836 | \$ 462 | 0.07% |
| Children's Trust | \$ 1,002,510 | \$ 1,925 | 0.19% |
| *Major Moves Construction Fund | \$ 766,953,646 | \$ 8,580,325 | 1.12% |
| *Next Generation Trust Fund | \$ 562,879,411 | \$ 14,741,051 | 2.62% |
| West Baden Springs Hotel | | | |
| Preservation | \$ 19,819,338 | \$ 39,170 | 0.20% |
| Oil & Gas Environmental Fund | \$ 500,000 | \$ 1,871 | 0.37% |
| Correction Drug Abuse | \$ 200,000 | \$ 607 | 0.30% |
| State Retiree Health Plan | \$ 216,684,906 | \$ 534,942 | 0.25% |
| Title Insurance Enforcement Fund | \$ 1,000,000 | \$ 3,905 | 0.39% |
| Acid Mine Drainage Fund | \$ 11,822,012 | \$ 15,307 | 0.13% |
| Project Guaranty Program | \$ 2,483,353 | \$ 5,059 | 0.20% |
| Dana Corp Settlement | \$ 2,564,036 | \$ 8,811 | 0.34% |
| Congressional Township School | | | |
| Principal | \$ 1,154,400 | \$ 3,426 | 0.30% |
| State Fair Commission | \$ 1,010,000 | \$ 3,779 | 0.37% |
| Chemtura/New Haven | \$ 750,000 | \$ 1,706 | 0.23% |
| State Police 401H | \$ 16,261,911 | \$ 26,667 | 0.16% |
| Veterans Affairs Trust Fund | \$ 6,927,504 | \$ 15,293 | 0.22% |
| Abandoned Mine LBP | \$ 1,000,000 | \$ 2,528 | 0.25% |
| ISP 115 Trust | \$ 6,240,475 | \$ 2,577 | 0.04% |
| OPEB - ATC/Excise | \$ 1,710,852 | \$ 899 | 0.05% |
| OPEB - DNR | \$ 5,540,779 | \$ 2,956 | 0.05% |
| OPEB - SPD | \$ 43,931,305 | \$ 44,617 | 0.10% |

| | | | |
|--|-------------------------|----------------------|--------------|
| Major Moves 2020 Trust | <u>\$ 91,104,546</u> | <u>\$ 19,689</u> | <u>0.02%</u> |
| <i>Total Trust Funds/Dedicated Funds</i> | <u>\$ 2,973,657,712</u> | <u>\$ 71,623,382</u> | <u>2.41%</u> |
| GRAND TOTAL | <u>\$ 7,201,884,503</u> | <u>\$ 80,042,911</u> | <u>1.11%</u> |
| Grand Total, excluding SPPT | <u>\$ 6,748,615,707</u> | <u>\$ 33,839,346</u> | <u>0.50%</u> |

* Values calculated using Market Value

**TREASURER
OF STATE**
Fiscal Year 2013
Investment Summary
Schedule B – Accrual Basis

| <u>Fund Name</u> | <u>Average Daily Balance</u> | <u>Interest Earned</u> | <u>Yield</u> |
|--|----------------------------------|----------------------------|--------------|
| <i>General Fund Designated:</i> | | | |
| Warrant Clearing/Savings Accounts | \$ 793,923,508 | \$ 2,536,959 | 0.32% |
| Certificates of Deposit | \$ 131,200,617 | \$ 361,258 | 0.28% |
| Money Market Mutual Funds/LGIP | \$ 572,238,337 | \$ 260,133 | 0.05% |
| Government Securities | \$ 2,364,764,488 | \$ 5,106,358 | 0.22% |
| <i>Total General Fund Designated</i> | <u>\$ 3,862,126,950</u> | <u>\$ 8,264,708</u> | <u>0.21%</u> |
| <i>Other General Accounts:</i> | | | |
| Economic Stabilization Fund | \$ 366,099,841 | \$ 745,332 | 0.20% |
| <i>Total Other General Accounts</i> | <u>\$ 366,099,841</u> | <u>\$ 745,332</u> | <u>0.20%</u> |
| <i>Trust Funds/Dedicated Funds:</i> | | | |
| I.U. Permanent Endowment | \$ 785,300 | \$ 1,808 | 0.23% |
| Purdue Trust Fund | \$ 340,000 | \$ 1,100 | 0.32% |
| Public Deposit Insurance Fund | \$ 252,661,554 | \$ 422,456 | 0.17% |
| Common School Fund | \$ 215,172,158 | \$ 447,822 | 0.21% |
| <i>Agency for the Blind:</i> | | | |
| - Vending Operations | \$ 1,035,135 | \$ 3,396 | 0.33% |
| - Restricted Donations | \$ 13,978 | \$ 43 | 0.30% |
| *Indiana State Police Pension Trust | \$ 453,268,796 | \$ 46,240,467 | 10.20% |
| Federal Revenue Sharing Fund | \$ 2,799,336 | \$ 3,096 | 0.11% |
| Patient Compensation Fund | \$ 91,890,135 | \$ 126,393 | 0.14% |
| Property Custody Fund | \$ 250,000 | \$ 647 | 0.26% |
| Law Enforce Training Board | \$ 20,000 | \$ 95 | 0.48% |
| Tri-Centennial Fund | \$ 10,262 | \$ 45 | 0.44% |
| Retirement Home Guaranty Fund | \$ 3,872,383 | \$ 14,871 | 0.38% |
| Natural Resources - Reclamation Set Aside | \$ 5,372,515 | \$ 12,965 | 0.24% |
| Hazardous Substance Emergency | \$ 980,656 | \$ 1,540 | 0.16% |
| Natural Resources - Lifetime License | \$ 10,036,633 | \$ 26,421 | 0.26% |
| Natural Resources Donations | \$ 750,000 | \$ 2,363 | 0.32% |
| Residual Asbestos Injury Fund | \$ 700,000 | \$ 3,053 | 0.44% |
| Bail Bond Enforcement | \$ 1,000,000 | \$ 2,588 | 0.26% |
| Exxon Oil Overcharge Fund | \$ 1,968,250 | \$ 4,398 | 0.22% |

| | | | |
|---|----------------|---------------|-------|
| Political Subdivision Risk Mgmt. | \$ 9,372,656 | \$ 15,553 | 0.17% |
| Stripper Well Fuel Overcharge | \$ 7,941,746 | \$ 15,334 | 0.19% |
| Mine Subsidence Fund | \$ 5,014,970 | \$ 12,596 | 0.25% |
| Post 1977 Abandoned Mine | | | |
| Reclamation | \$ 5,510,132 | \$ 12,171 | 0.22% |
| Commerce Energy/Stripper Well | \$ 700,000 | \$ 2,231 | 0.32% |
| Commerce Agricultural Loan Fund | \$ 150,000 | \$ 473 | 0.32% |
| Recovery Real Estate | \$ 450,000 | \$ 1,408 | 0.31% |
| Recovery Plumbers | \$ 414,757 | \$ 1,825 | 0.44% |
| Recovery Auctioneers | \$ 314,757 | \$ 1,389 | 0.44% |
| E/M - Petroleum Trust | \$ 2,097,325 | \$ 2,664 | 0.13% |
| E/M - Excess Liability | \$ 74,182,156 | \$ 132,929 | 0.18% |
| Industrial Training Fund | \$ 28,203,186 | \$ 55,757 | 0.20% |
| State Library Publications Fund | \$ 450,000 | \$ 1,129 | 0.25% |
| Commerce STP Loans | \$ 500,000 | \$ 1,521 | 0.30% |
| License Plate Escrow | \$ 797,365 | \$ 3,485 | 0.44% |
| Jeopardy Assessment Receipts | \$ 635,270 | \$ 1,971 | 0.31% |
| Heritage Trust Fund | \$ 4,923,359 | \$ 10,948 | 0.22% |
| HCFA Civil Penalties | \$ 7,252,419 | \$ 14,727 | 0.20% |
| Producer-Premium Fund | \$ 13,919,035 | \$ 36,598 | 0.26% |
| Retailer Bonding Fund | \$ 366,852 | \$ 1,152 | 0.31% |
| Veteran's Memorial Cemetery Trust | \$ 1,205,166 | \$ 4,364 | 0.36% |
| Tobacco Master Settlement | \$ 1,621,439 | \$ 764 | 0.05% |
| Arts Commission Trust Fund | \$ 2,467,210 | \$ 7,966 | 0.32% |
| Continental Steel Escrow | \$ 699,836 | \$ 467 | 0.07% |
| Children's Trust | \$ 1,002,510 | \$ 2,354 | 0.23% |
| *Major Moves Construction Fund | \$ 766,953,646 | \$ 8,579,956 | 1.12% |
| *Next Generation Trust Fund | \$ 562,879,411 | \$ 14,739,840 | 2.62% |
| West Baden Springs Hotel | | | |
| Preservation | \$ 19,819,338 | \$ 45,970 | 0.23% |
| Oil & Gas Environmental Fund | \$ 500,000 | \$ 1,582 | 0.32% |
| Correction Drug Abuse | \$ 200,000 | \$ 608 | 0.30% |
| State Retiree Health Plan | \$ 216,684,906 | \$ 608,503 | 0.28% |
| Title Insurance Enforcement Fund | \$ 1,000,000 | \$ 4,086 | 0.41% |
| Acid Mine Drainage Fund | \$ 11,822,012 | \$ 27,698 | 0.23% |
| Project Guaranty Program | \$ 2,483,353 | \$ 5,837 | 0.24% |
| Dana Corp Settlement | \$ 2,564,036 | \$ 9,726 | 0.38% |
| Congressional Township School Principal | \$ 1,154,400 | \$ 3,511 | 0.30% |
| State Fair Commission | \$ 1,010,000 | \$ 3,196 | 0.32% |
| Chemtura/New Haven | \$ 750,000 | \$ 2,281 | 0.30% |
| State Police 401H | \$ 16,261,911 | \$ 38,498 | 0.24% |
| Veterans Affairs Trust Fund | \$ 6,927,504 | \$ 15,528 | 0.22% |
| Abandoned Mine LBP | \$ 1,000,000 | \$ 2,588 | 0.26% |
| ISP 115 Trust | \$ 6,240,475 | \$ 4,994 | 0.08% |
| OPEB - ATC/Excise | \$ 1,710,852 | \$ 1,162 | 0.07% |
| OPEB -- DNR | \$ 5,540,779 | \$ 3,770 | 0.07% |
| OPEB -- SPD | \$ 43,931,305 | \$ 51,801 | 0.12% |
| Major Moves 2020 Trust | \$ 91,104,546 | \$ 19,689 | 0.02% |

| | | | |
|--|-------------------------|----------------------|--------------|
| <i>Total Trust Funds/Dedicated Funds</i> | <u>\$ 2,973,657,712</u> | <u>\$ 71,828,165</u> | <u>2.42%</u> |
| GRAND TOTAL | <u>\$ 7,201,884,503</u> | <u>\$ 80,838,205</u> | <u>1.12%</u> |
| Grand Total, excluding SPPT | <u>\$ 6,748,615,707</u> | <u>\$ 34,597,738</u> | <u>0.51%</u> |

* Values calculated using Market Value

INDIANA BOARD FOR DEPOSITORIES

BALANCE SHEET

June 30, 2014

ASSETS

| | |
|----------------------------------|---------------------------------|
| Cash | \$2,991,052.46 |
| Accounts Receivable | 847.72 |
| Interest Receivable | 189,990.88 |
| Investments | 252,351,016.09 |
| Loan Receivable-State of Indiana | 45,000,000.00 |
| Prepaid Expenses | 6,472.60 |
| <u>Capital Assets, Net</u> | |
| Office Equipment, Net | 568.47 |
| Office Furniture, Net | 667.84 |
| Computer Equipment, Net | 8,049.69 |
| Computer Software, Net | <u>3,208.54</u> |
| Total Capital Assets, Net | <u>12,494.54</u> |
| Total Assets | <u>\$ 300,551,874.29</u> |

LIABILITIES AND FUND BALANCE

| | |
|---|---------------------------------|
| <u>Liabilities:</u> | |
| Accounts Payable | \$ 17,316.01 |
| Accrued Expenses | <u>682.62</u> |
| Total Liabilities | <u>17,998.63</u> |
| Fund Balance | <u>300,533,875.66</u> |
| Total Liabilities and Fund Balance | <u>\$ 300,551,874.29</u> |

Indiana Bond Bank

Changes in Outstanding Debt
 Yearend summary for
 July 1, 2013 through June 30, 2014

| Program Name | New Debt Issued FYE 6/30/14 | Debt Retired FYE 6/30/14 | QEs Assisted New Debt FYE 6/30/14 |
|---------------------------|-----------------------------------|--------------------------------|---|
| Advance Funding Program** | \$ 105,455,000.00 | \$ 128,833,000.00 | 56 |
| Common School Fund | - | 76,580,000.00 | 0 |
| HELP Program | 7,849,069.48 | 5,795,515.42 | 17 |
| Not-For-Profit Water | 3,475,000.00 | 3,760,000.00 | 1 |
| School Severance Bonds | 84,280,000.00 | 431,185,000.00 | 25 |
| Special Program Bonds | - | 135,153,699.45 | 0 |
| Other Programs*** | 25,079,200.00 | 32,932,400.00 | 5 |
| Total | <u>\$ 226,138,269.48</u> | <u>\$ 816,239.87</u> | <u>104</u> |

*Qualified Entities are not administered by the IBB for this program

**Does not include Interim Financing

***Includes YE Assistance Program and Sp Notes Payment – Entities are listed under Advance Funding

Indiana Treasurer of State
Indiana Statehouse, Suite 242
Indianapolis, IN 46204
Phone: (317) 232-6386
Fax: (317) 233-1780
www.in.gov/tos